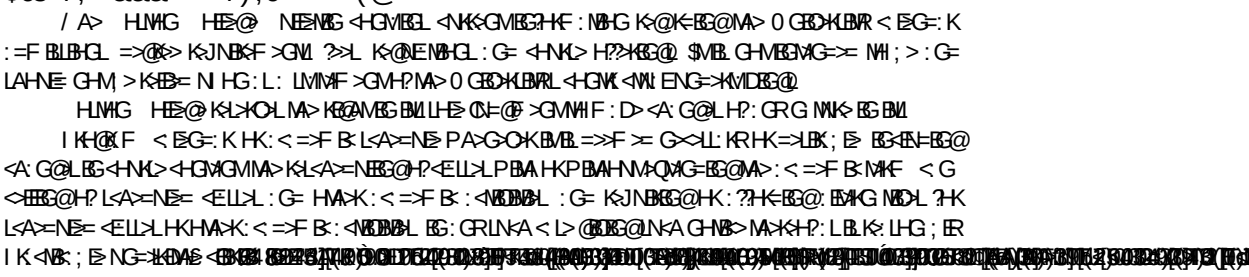
?CD?> ?<5?5
85CD>ED 9<
1CC138EC5DDC

%) * %$ %" " + " " * $

$63<4, &&& <4),9 (@



2?ED ?CD?> ?<575

$ * (% + * %$

* 85 + >9F5BC9D

! K+F BW1; >@BGBGBG@LBG :L: LF: BE%LNBW<+BE>@?+K; H+RLBG
H+LW+GL. H+NA G= H+LW+G H+E>@A:L@K+PGBGW+H: G:NB+GEBGLNBW
NB+GH+?ABG@A>KE>:KGBG@MA:MBLK<@NE<KRBBM=:F H+G@MA>M+H NGBD>K
LBWBLBGMA>G:NB+GBGK:NBG@L<+F IBE=;RI N,BB:NB+GLLN<A:L 1BB?>C
:G=* (#5GC1>4, ?B4'5@BD
/ A>0 GBD>KLBWR G+P BE<:M+=BGMA> H+LW+G LN,NK, H+? A>LWBNM
BE(:LL:<ANL>W1>G+K+BEL ?NBENBF3 0 Td [(B)]TJ458 0 Td MTJ 0.44384 0 Td [(>)]TJ 0.50098 0 Td [(4)474]TJ 0.74888 0 Td [(,3 0 Td G

MA> :K=EBG :G= +>MK. 'RG<A.<AH=E=H? =N<:MBHG / A>2 >LMHG
* ;L>KOMHKR?=NG=>==BG P:L:<<>I M=:L: >I:KMF>GMH? =LMHG
 =EE>@=BG =H??>KBG@<=NKL>LBG@=H ARLB=L:G= @=HE=@R$G
/ A> O<GBG@ =EE>@=P:LK<GF>= MA>2 =H=L =EE>@=H? =OG<BG@
.MK=B=L =H??>KBG@MA>F:LMKL:LP>EE:LMA>;::<A>E=KL=>@K>
 > / A>" K=N:M=.<AH=E=H? KML:G=.<B<G><L;>@GIK=H@KF L:MMA>

1= @EC* 538>?<?7I (5C?EEB35 5>D5B * (

/ A> / - EE<:M=HG:M>L><HG=?EHHKH?M>*) >BE' B;K:R

K<H=F B.: K<LHNK<>?H<<FINLM<AGH

>GVAKBLMA>A>:=JN:KVAKL?HKK<L>:K<A>HL:G=>QJ>HVLBG:?HBBMA=BGLNB
MNNBHGLBG<BEN=BG@($/ .RK<NL>0GBO>HKBBR MA> KH-DBG@.$GLNBNNBHG
MA>0K;:G$GLNBNNA:G=MA> F>HB:G GVAK(KBL>$GLNBNNA/A> >GVAK
BL LNNN<NVK<= :K-NG= :G BGVAK=BL<BBBGKR K<L>:K<A M:F PBMA
;:<D@K-NG=LBG:<NV:KBEL<B>GG> =>F H@KIAR ><HGHF BL ><HGHF B<
ABLNHKR?BG.G<> IHBBB:EL<B>GG> LH-BHE@R:G=LH-BEPHO/ABLM:F
IHL>LL>L: ;K:=MAH?DGHPE=@HGK<NBKF>GVBLN>LMA:MBLOBNV:BER
NGF:MA>=BGMA> ?B=L MA>GMBHG<HG?K-HGVLMA>FRB=BLN>L
LNKK-NG=BG@AH-P ;>LMNH>GLN<:=>JN:M<K<NBKF>GVBG<H-F>?-HK:G
:@BG@IHNE:NBHG MA> >GVAKLK<L>:K<A>QJ>HVL>QJEK>MKG=LBG.H-BE
.><NKBNR IKBOM<I>GLBHGL :G=HMA>KLH-NK<L H?K<NBKF>GVBG<H-F>
:G=E;HK?HK<> BLN>L BGO-HOBG@HE=>K PHO>HL /A> >GVAK:EH
>FIERLNG=>K@K=N:M<:G=@K=N:M<K<L>:K<A:LLBNVGVL:G=LIHGLH-KL
<H-FI>NBBO>@KGVIK-H@KFL?HKCGBHK?<NBNR:G=@K=N:M<LNVL=>GVL
!HK FHK>BG>H-F:NBHGHG IN;BB:NBHGL >O>GVL:G=?BGG<BE
LNIHKVIK-H@KFL GBBBMA> >GVAKLP>;LBN<HK;<>=N L>G=:G>F:BE
MI<HK ;<>=N H-K<BE

5>DBB6?B)DE45>D ?B=1D9?>

/A> >GVAKLIHGLH-KLE<NVK<L IK<L>GVNBHGL:G=PHOLAHL?HK
?<NBNR:G=:=FBGBLNKNBO>LM??PAHBGVAK<MPBMA NG=>K@K=N:M<:G=
@K=N:M<LNVL=>GVL $G:==BNBHG MA> >GVAK PBEE=>=:G=<HGN<M
K<L>:K<A HG MA>BF I:<MH?LNVL=>GV?H-F:NBHG IK-H@KFL L>HO>:L:
K<LH-NK<>?HKB>GVBRBG@G=BF IE=F>GVBG@;>LM K<NB>LBG?H-F:NBHG
:G=?NG=BGBBNBO>IKHHL:EMA:MLNIHKM L?H-F:NBHG@HE

5>DBB6?BD85)DE4I ?6*5CD9>7 F1<E1D9?> 1>4

4E31D9?>1<&?<8I)* &

/A>'RG<A.<AHHEH?=N<NBHGAHNL>LMA> >GVAK?HKMA>.NVL=R
H?/>LNBG@ OLE:NBHG :G= =N<NBHGE+HBB>R ./ + :
0GBO>KBBRLNIHKVA=K<L>:K<A<>GVAKBGVAKGNBHGEERK<H@ES>=?HKBVL
PHOLBG<A>IHBB>RNL>LH?MLVL/ABLK<L>:K<A<>GVAKBL:KB<AK<LH-NK<>
?HK:EEIK-H@KFLBG>=N<NBHG $G MA>I:LM=><=> ./ + A:L;>>G
BGO-HO>=BG:K<L>LF>GVBLN>L 0=TdI [(H)]HBNA$L4HBBB

1B55B 5>D5B

/ A> :K>K >GV4K:M HLW4G HEE=@H??KL:G>Q<BWBG@IK+H@KF H?L>KOB>L:G=K<LHNK<>L=>LB@@>=NH A>EE LWM=>GV1;NEE=LN<<>LL?NE <K>KL / AK+N@AMA> :K>K >GV4K LWM=>GV1F:RH;MEBG:=OB>:G= @NB=:G<>K>@K<EBG@<K>K:G=F:CK<A+B>L @BGPHKOK<EM=>Q>K8 >G<> F:D>F>:GBG@NE<+HGG<NB+GLPBMA:ENFGB:G=>F IEER>KL:G= E=:KGMA>EM4LWCH;L>:K<AM<AGBJN>L

/ A> :K>K >GV4KL\$GV4KGLAB +K+H@KF IK+OB>LLWM=>GV1BG:EE <E=LL>LPBMAMA> H IHKWGBWRNH@BGIK<NB:EPHKO>Q>K8G<> BG: IK+?>LLB+GE<I:<BWR=NKBG@MA>LNFF>KHKL<A+HER>:K LI:KV+?: <+HGL+KWNF H? IK<LW@B+NL NGBO>KLBWBL GNB+GPB=> MA> HLW4G HEE=@\$GV4KGLAB +K+H@KF EBN1BGV4KGLABLBG:PB=>K,G@H?IK+?>L LB+GE L>NWBG@1:G= @+H@KIAB:K:L .WM=>GV1:K> >G<+NK:@= NH I:KWBB:N4BG:ME:LWP?HHKMK<>BGV4KGLABL;>?+K>MA>R@K=N;N4/ A> \$GV4KGLAB * ??B>A:L=K+H BGA+NKL>O<R:?N4KG+HG?K+F IF NH IF

.WM=>GV1:K>:EE+>G<+NK:@= NH<+HG=N<NBG?+K:NB+GEBGV4KOB>PL PBMA :ENFGB/A> ENFGB :K>K) >N?HKO<+HGVBG1MA>GF>L H?: ENFGBPA+HA:O>O+HENGV4K= NH LA:K>MA>BK<K>K>Q>K8G<L:G=NH IK+OB>G+;L>:K<ALWKN4@RNBL.WM=>GV1<G:<<LLMA>)>N?HKMAK+NG@A MA>BK @BK.+HKVE:<+HNGV1HKOB MA> :K>K >GV4KLA+F>I:@

/ A> :K>K-><LHNK<>'B;K:KRH??KL:OKBNRH?<K>K>Q EEK NB+G @K=N;N4L<A+HE:G=G+;L>:K<AK<LHNK<>L :G=F:BGVBGL MA> :K>K >GV4KP>;LBN4 +K+H?>LLB+GE:LLBNGG<>:G=:=OB>HG GG@NBG@MA> P>;LBN4BL:O+EE;E>

:K>K.>KOB>LIK+OB>L #) LWM=>GV1PBMA:FHGVAER G>PLE=WKABG@AEBG@NBG@<K>KHIIHKWGBWBL:G=>O>GV1U><B8:EERVK @4N=NH?:K= #) LWM=>GV1 ==BWBG EER MA> :K>K >GV4KLIHG LHKL:G:GGN\E #) .WM=>GM FIEER>K-><INB+G

/ A>-><KNBWBG@+K+H@KF IK+OB>LHIHKWGBWBL?+KLWM=>GV1NH BGV4KOB>P PBMAHO>K >FIEER>K<KNK

) DE45>D&B?7B1= C%6885

/ A> F BLB-G H?MA> . MM=>GM+K-H@K F L * ?7B> BL MH=>O>EH LMM =>GM1PAH:K>>G@@=PBMAMA> HLMHG HE2@<HF F NGBMR:G=IK> I:K<= ?HKE2:=>KLAB BG MA> E:K@K LH-K3MR * NK F BLB-G BL K2:EB5= MAK-N@ALB@G:MK>IK-H@K F L:=OB2>F>GM-H?LMM=>GM-K@GB5 MB-GL E2:= >KLAB =>O>EH F>GM:G=LMM=>GM?HKF:MB-G

/ A> H?7B>IK-OB>LIK-H@K F F BG@:=OB2>F>GM:G=?<BBMM1LMA> I:GGBG@H?>=N<:MB-GE<NBMK E:G=LH-K3EIK-H@K F L;R:IIK-QBF:M+ ER 9`,i9L`;'1a%haB7Gy•D y p4u

PBMA LMM: G= ?>=>K EEPL GR: I I EB: GM?HK: =F BLBHG HK>F I EER
F>GM: G= : EELMM=>GM1 ?<NEMRF >F ; >KL : G= >F I EER>L : K>P>E<H=F >
MH K.B> : GR JN>LMBHGL K<@K=BG@ MABL I HEB<R PBMA MA> * ?:B> ?HK
$GLMBMMBHG E BO<LBMR $G: ==BMBHG : GRI >KLHGPAH; >EB>OHLMA: M G: <M
H?NGE=P?NE=B<KBF BG: MBHG A: L HK<NKK<= : M HLMHG HE>@ F : RK.B>
MABL BLN> PBMA MA> LLBMGM. ><K<MKR?HK BOE- B@MLH?MA>0 GBM=
. MM4L >I : KMF >GMH? =N<: MBHG

( ) $ %# # % * %$)

HLMHG HE>@ H??>KL L>O>K E=B?>K<GMNM >L H? NG=>K@K=N: M4
LMM=>GMAHNLB:@BG MAK<> =B?>K<GMK<LB>GMB E: K<: L : <A : K<: AHNL>L
; HMA F : E> : G= ?>F : E> LMM=>GM1 / A> ; NBE=BG@LMME> : G= BG=BOB=N: E
: <<HF F H=: MBHG : H?]GJ 0.35376 0 Td $< [(@)]TJ 0.4458 0 Td Td [(H)]TJ 0.48584 0 <[(?)]TJ 0.2898 0 Td [<00>-25]TJ 0.275 0 Td [( )6]

) 85 (81G ! 5145 B@9@ 7B1= I K-OB>LLMH=>GM1P BMA MA>H I H-KMN
GBMR MHI E G =>O>EH : G= BF I E=F >GMLH-3 E >=N< MBHG E <NBMK E : G=
L>-OB> H-3>GM= I K-H@K F L ?H-KMA> H-LMHG H E=@ <H-F F NGBMR : G= BM1
G>B@A; H-KL . A: P LMH=>GM1 : K> @B@>G MA> H I H-KMNGBMR MH =>O>EH MA>BK
E=: =>KLAB I K<L>GMNBHG : G= H-K@GBS MBHG E LDBE MAK-N@A : O>K3MR H?
P H-OLAH L P >>DER F >>MB@1 K<MK: M1 : G= MAK-N@A LI H-OLH-KB@HG>
F : O-K I K-H@K F =N-KB@MA> R>: K
) 85 51<DBI < 81

X /

7456 +3/ @' @5@; AK G<16 %16==: @2C/ B3" @5@; A
II B>= >O>EH F>GVE: G= =N<: NBHG E+LR<A>HEH@R (=
NKKB<NEN-F :G= $CLNKN<NBHG (=

+ $ ((+ * #)) %$

4= 9CC9?> >6?B= 1D9?>

HLWG HE≥@ B.:G:<=>FB<HFFNGBWRPAHL>=HHK:K>H>G
MHF>G:G= PHF>GK>@K=E≥LL H?K<> <HEK GMBHG:EHK@BG L>Q
K=E@BHG:@ HKA:G=B:I

HLWG HE≥@ L>≥DLMHF:BGMBG:GNG=>K@K=N:M HLWE>GM|H=R
MA:MK>HK>L>GM1:;K<H=O>K=WRH?:;BBWBL;:<DQK<NG=L:G=BGM<LM1
$GL>E<MBG@LME>GM1MA><?HK>MA> HFFBWA>HG =FBLBHGEHDL?HK
=>FHGLWKM= >QB>G<> H?:<=>FB<:;BBWR BGMEE<M1E<NKBHLBWR
LW<G@MA H?<A:K<M1K FHMBQMBHG >G>K@R:G=IK<FB>?HKI>KLHG:E
@K<PMA:G=>Q>EHF>GM-> JN>LM1?HK?BG G<BE:B=HGHM??><M=><B
LBHGLHG:=FBLBHG II EB:MBHG?HKFL:G=BG?HK<F:MBHG;NE≥MBLF:R
;>H|MBG>=?K<F MA>* ??B> H?0G=>K@K=N:M1 =FBLBHG HLWG
HE≥@ HFFHGP>:BMA O>GN> >QBG#:EE A>LWGNM#BE
(:LL:<ANL>MM1

4= 9CC9?> 6B?=)53?>41B)38??<

2 ABE≥ LI><BB<HNKL>L:K> GHM K>JNBK>= MA> * ??B> H?
0G=>K@K=N:M1 =FBLBHGK<HFF>GLMA:MLWM=>GM1INKLN>:LWHG@
<HE≥@IK<H:K:MHKRIK<H@KFMA:MBG<EN=>L?HNKNGBM1H? G@BA F:MA
>F:MBL LH<BELWM=BL:G=?H<B@GEG@N@:L0GdK@E]TJ 0.48584 0 Td [(K)10]T]TJ 0.44d [(:)]TJ(@)]TJ 0.4458 0 Td [(>]TJ 0.5249 0 Td [(@

HEE≥@ * ?2B3B3EL - >I HKVMF NLM; > LN; F BMA= ?HK>OHKR NG=>K
@K=N:M4 BGLNBMNMBHG:NMKG=>= ?NEEMBF>; R MA>:I I EB:GM ==BMBHG E
<HIB>LH?MABL?HKF F:R;>H;MEG>=?KHF LP>;LBM4
/K:GL2>KLMA=>GMLF NLM EEHLN;F BMA>?HEEPBG@:GH?2B3B3EABG@A
L<AHHENK:GL<KB MH?2B3B3EK<I HKVLH?LMG=:K<EB>=M4LML<HK<L:G=H?2B3B3E
MK:GL<KB ML H?:EE<HNKL>L MD>G:MHMA>K<HEE≥@L:G= NGBD>KLBMBHL
/K:GL<KB NL F NLM;>L>GM=BK<NR MHMA> HLMG HEE≥@ +KHK>LLBG@
>GM4K +* HQ -:G=HEEA (;RMA>L>G=BG@BGLMB
MNMBHG &@<A1@>BA7AAC32 B=ABC23<BA/<2 >6=B=1=>73AE7:<=B03
/113>B32 / A>=>:=BG>?HKLN;F BMBG@I I EB:MBHGLBL(:K<A ?HKMA>
?:EE:G=) HO>F;>K ?HKMA>LIKBG@!:EE<G=B=:M4LPBE;>GHNMBB=H?
:<MBHGMD>GHGMA>BK:I I EB:MBHGL;>MP>>G) HO>F;>K :G= %NG> .IKBG@
<G=B=:M4LPBE;>GHNMBB=;>MP>>G) HO>F;>K :G= ><>F;>K
+E≥:L><HGLNEMA>0G=>K@K=N:M4 =F BLBHG NE≥MG?HK:==BMBHG E
BG?HKF:MBHG:;HNM=F BLBHGBG MK:GL2>K

"9(5:-,96- 9,+0

>@BG3BG@PBMA MA><ELLH? HLMG HEE≥@PBEEF HO>?KHF
:<HNKL>;:L>=LRLM4F M4H:<K<=BM;:L>=LRLM4F LM4=>GM4LF NLM4HF
IE≥M4 MA>?HEEPBG@GNF;>K H?<K<=BMAHNKL?HK@K=N:MBHG KM4
.<B3G><L[:KKHE.<AHHEH?(:G@F>GM['RG<A.<AHHEH?
=N<:MBHG[HK =>I>G=BG@HGMA>F:CK:G= HOG>E.<AHHE
H?) NKUBG@ F:QBF NF H? <K<=BMAHNKL PBE;>:EEP>=BG
MK:GL2>K/A>NGBM4H?<K<=BM4M HLMG HEE≥@BLMA>L>F>LM4KAHNK(HLM
<HNKL>L>:KGMAK>L>F>LM4KAHNKL H?<K<=BM4':; L<B3G><LNLN:EER>:KG
?HNKL>F>LM4KAHNKL H?<K<=BM4$GHK=>KM4H;>>EBQBE>?HK HLMG HEE≥@
MK:GL2>K<K<=BM4<HNKL>L F NLMA:O>>:KG>=:M≥:LMMAK>L>F>LM4KAHNKL
HK:G>JNBD≥EGMGNF;>KH?<K<=BM4>@?HNKJN:KM4KAHNKL
) H<L?

MHL:MB2R ABG@A L<AHHE@K=N:MBHG K>JNBK>F>GM1:K> GHM>EBG@E> ?HK
:=OG><= IE<>F>GMNGBM1NGELLMA>RMD>MA><HK<LHG=BG@ HE>@
HK= +>QFL:G=>:KGJN:EBRBG@L<HK<L

?B597> "1>7E175 &B?G895>3I (5AE985= 5>D

BG1>4 (395>3C1>4 ($"

EELMM=GM1BG MA> HE>@H? KM1:G=.<B>G<L:G= :KK<HE
.<AHHEH?(:G@F>GMFNLM;>?HK>@K=N:MBHG =>F HGLMKM>IK<H?B
<B>G<R:MMA>BGMK<F >=B>M=EO<EBG: F H=>KG?HK<BG@GEG@N@HKBG:
<ELLB:EEG@N@ / A>:E@G2689<A<HEH?:)EN<NMBG:G=MA>PBG@E(B)]TJ 0.25683 d [(:)]TJ 0.40381 0.61084Td [(B)]TJ 0.25683 d [(:)]TJ 0.40
.<AHHEH?) NKBG@=HGHMA:O>: EG@N@K>JNBK>F>GM

$GMA> HE>@H? KM1:G=.<B>G<L LMM=>GM1F:R=>F HGLMKM>
IK<H?B>B>G<R:L?<HEEPL

X RLN<>LL?NE<HF IE>MBHGH?MA><HNKL>PHKO?HKL><HG=L>F>LM<K
BGMK<F >=B>M=EO<EBG: F H=>KGHK<ELLB:E?HK<BG@GEG@N@HK
HG><HNKL>;>RHG=MA>BGMK<F >=B>M=EO<E

X R:<AB>OBG@L<HK<H? HK:;HO>HGMA> +M4LM<HK:L<HK<H?
HK;>WM4KHGMA>./ LN;C<M>4LM<:=BG@>QF BG: F H=>KG
?HK<BG@GEG@N@

X R:<AB>OBG@L<HK<H? HK:;HO>HGMA> +M4LM<HK:L<HK<H?
HK;>WM4KHGMA>./ LN;C<M>4LMBG: <ELLB:EEG@N@

X RA:OBG@ GMBO>EG@N@HM4>KMA:G GGBBA / A>LMM=>GM
LAHNE=IK<OB>=H<NF>GMNBHGH?MABLGMBO>IK<H?B>B>G<RHK;>
M4LM4=;RM4>:IIK<HK3M4=>I:KWF>GM

X RI:LLBG@HG>H?MA>EG@N@M4LM1@BO>G;RM4> HLWHG HE>@
EG@N@=>I:KWF>GM1?HKEG@N@LHM4>KMA:G-HF:G<>
':G@N@L
:KK<HE.<AHHEH?(:G@F>GMLMM=>GM1F:R=>F HGLMKM>
IK<H?B>B>G<R:L?<HEEPL

X RLN<>LL?NE<HF IE>MBHGH?MA><HNKL>PHKO?HKL><HG=L>F>LM<K
BGMK<F >=B>M=EO<EBG: F H=>KGHK<ELLB:E?HK<BG@GEG@N@HK
HG><HNKL>;>RHG=MA>BGMK<F >=B>M=EO<E

X R:<AB>OBG@L<HK<H? HK:;HO>HGMA> +M4LM<HK:L<HK<
H? HK;>WM4KHGMA>./ LN;C<M>4LMBG: <ELLB:EEG@N@
?HK<BG@GEG@N@

X R:<AB>OBG@L<HK<H? HK:;HO>HGMA> +M4LM<HK:L<HK<H?
HK;>WM4KHGMA>./ LN;C<M>4LMBG: EELLB:EEG@N@

X RA:OBG@ GMBO>EG@N@HM4>KMA:G GGBBA / A>LMM=>GM
LAHNE=IK<OB>=H<NF>GMNBHGH?MABLGMBO>IK<H?B>B>G<RHK;>
M4LM4=;RM4>:IIK<HK3M4=>I:KWF>GM

X RI:LLBG@HG>H?MA>EG@N@M4LM1@BO>G;RM4> HLWHG HE>@
EG@N@=>I:KWF>GM1?HKEG@N@LHM4>KMA:G-HF:G<>
':G@N@L

X RI:LLBG@?HNKR>:KLH?ABG@AL<AHHEEG@N@LMM=R PABKAG>>=
GH<M;>MA>L:F>EG@N@>@MPHR>:KLH?':MBG:G=MPHR>:KL
H?!K<G<APHNE=?NEHEEMA>EG@N@K>JNBK>F>GM

X RMDBG@HG>R>:KH?:G>P EG@N@HK;R<HF IE>MBG@MPH
L>F>LM<KLH?:GBGMK<F >=B>M=EO<EEG@N@B?MA> :KK<HE.<AHHE
H?(:G@F>GMLMM=>GM>GM4KL HLWHG HE>@PBMAMK<>R>:KL
H?:?HK<BG@GEG@N@

':G@N@<HNKL PBEE<HNGM:L KM1:G=.<B>G<L >E<MBO>L
.MM=>GM1PBMA=H<NF>GM4=E>:KGBG@=BL;EBMB4LF:R;>>QF IM?HF
MA>?HK<BG@GEG@N@K>JNBK>F>GM:G=LAHNE=<HGLNBMPBMAMA>
LLH<B>M4 >:G !NEHEEF>GMH?MA>IK<H?B>B>G<RK>JNBK>F>GM;RMA>
>QFBGMBHGLEBM4=:;HO>=H>LGHM4HG?K<HNKL><K<=BM

$ $ "

HLWHG HE>@H??KL:OKBMR H?:LLBMG>IK<H@KFLMHA>E LMM
=>GM1?BGG<>MA>BK>=N<:MBHG/A>* ??B>H?.MM=>GM>KOB>L:=FBGEL
M4KL?>=>KE/BM2=$1 ?BGG<BE:B=IK<H@KFLMA:MBG<EN=>!>=>KE+>E
"K<GM1 !>=>KE.NIE>F>GM2E =N<:MBHGE*IIH<MKGBMR "K<GM1
!>=>KE<=>FB<HF I>MBO>"K<GM1.(-/ "K<GM1/><A"K<GM1
!>=>KE.M??H<='HGL !>=>KE+>KOBGL'HGL !>=>KE+'0.'HGL
:G=>+ <=>FB<GL

?>7 ?>7* >9F3B9D?6(35>351>4)538>?<7I
.>F>LM4KHK?NEER>:K=B<M>GK4HEF>GMIK4H@KF PBMA: LM4HG@
?4HKNLHG;NLB>LLF:G@F>GM?4HK .*(LM4=GM1+K4H@KF B1:EH
H>GM4H . LM4=GM1
5>=1B,
?@5>8175> EC9>5CC(33??<
.>F>LM4KHK?NEER>:KIK4H@KF PBMA<4HNKL>LMN@AMBG G@BA?4HK
.*(HK><4HG4F B1LLM4=GM1
?@5>8175>*>9F3B9DJH0.50879.396 0 Td[(J)0(H)3(T)0(8)3(7)0(9)3(3)0(6)0(0)3(d)1(1)0(3)0(0)3(6)0(8)3(])TJ 0 Tc 4 [<8C0>-19 2([F)]TJ 1 0 0 1 396 Td[(0)]TJ 0 -15.24

=>I:KWF>GWLBGPABSA MHLMD>FHLMH?MA>BK<H-NKL>L HFF>K<>LMN
=>GWLMD>:BE<ELL>LPBMABGSMA>, NBGG.<AHHE . LMW=>GWLF NLMMD>
:G$KBA.MW=BL<H-NKL>:M IKBHKMH=>I:KWK>
D1<
?33?>9* >9F5B9D
.>F>LM4KHK?NEER>:KIK4H@KF BG(BEGPBMA<H-NKL>LBG G@BBA
9>%1B=1 * >9F5B9D?6%1B=1 1>4 D9DE?1>D5 <878FB9
.>F>LM4KHK?NEER>:KIK4H@KF PBMA<H-NKL>LBG G@BBA
+5>95 >DB>1D9>1<* >9F5B9D
.>F>LM4KHK?NEER>:KIK4H@KF PBMA<H-NKL>LBG G@BBA
1@D>
(?@89L* >9F5B9D
.IKBG@L>F>LM4K HK?NEER>:KIK4H@KF BG/HDRH PBMA<H-NKL>
H?>KBG@LBG G@BBA<H-D>KBG@ PB=>K.G@H?=BL<B BBG>LBL:OBE;B> BG<BN=BG@
AB4MHKRIHBMB:EL<B>G<> <HFF NGB:MBHG:G=;NLBG>LL/PHL>F>LM4KL
H?%I:G>L>E:G@N@FNLM,><HFIB=M=IKBHKMH=>I:KWK>
!EG19D
=5B81>* >9F5B9D?6 EG19D
.>F>LM4KHK?NEER>:K=BK<M>GK4HEF>GMIK4H@KF BG E.:BF BR
*IIHKMGBMBL MHLMH=R K.;B:LP>E:LHMA>K<H-NKL>LMN@AMBG
F(>)]TJ0 -1 TD0.2391 MH0(H)[(N)]TJ0 -1 TD0.0001 Tc0.0001 Tw[(K

) E= = 5B&B

9, 96-,::065(3 96.9(4:

&B5"1G&B?7B1=

HLWG HE=@H??KLIK>EP:=OBBG@MAK-N@AMA> :K>K >GM4K
/A> >EEKF-BG>':P <=>F RMA>LWM=>GMIK>EP:LLH<B3MBHG:G=MA>
HLWG HE=@ :K>K >GM4KIK<L>GM L>K3LH?I:G>E=>:<A R>:KHG=B?
?>K<GMLI><WLH?MA>E@EIK<H?>LLB>HG:G=MA>EP L<AH-E=F BLBHGIK<H><LL
:K>K:=OBK-L:K>:OBE;E>MHF>MBG=BOB=N:EERPBMALWM=>GM1B3M4<LM=
BG:EP:L:<K>KPA>G>O>KJN>LMBHGLHK<H<G><KGL:KB> 2 AE=GH:KW3
NEKF:OK-BIK<?>K<=;REP L<AH-E BMBLN@@LM=MA:MLWM=>GM1<H<LB=
>KBG<E=BG@LHF>H?MA>?HEEPBG@<H-NKL>LBG MA>BKIK<H@KFL H?LWM=R
EH@B< F:MA>F:MBL EP IN;EB<LI>:DBG@ G@BBA >LI><3EERB3M4GLBG>
PKBMB@<H-NKL>L ABLMKRLH<B>HE<@R:G=IHBMB<:EL<3G<> 4H-N<GBG=B<:M
RH-NKB3M4<LMBGK<>BOBG@GGH-NG<>F>GWLH?IK<EP I:G>E:G=:<WOBMBL
;RK<@BLMKBG@HGBG>H-KBGMA>* ?3B>H?.WM=>GM>KOB>L?HKMA>+K>':P
+K<H@KF !HK?NKMA>KBG:H-F:NB-G <HGM<MA> :K>K >GM4K:M
:G=GB>P MA>@K=N:M4L<AH-EI:@LH?MA> :K>K >GM4KP>;LBM4:M
PPP;<>=NH?B>L<K>KL@K=L<AH-EEP AMFE

&B5#54931<&B5 5>D1<&B?7B1=

(>=B<E=>GME:G=O>MKBG:KRL<AH-EL P>E<H-F>:EE@H=LWN
=>GWL GHMDLML<3G<>F:OHKL / ANL MA>LWM=>GM1EGGBG@MH1NKLN>
HG>H?MA>L><K>KLF:R<AH-L>?HKABLHKA>KF:OHK?B>E=:GRHG>H?
MA>ANF:GBMBL G:MKELB3G<L HK:LH<B3EL<3G<L >EEP BL:;K3?
PKBM4NI H?MA>IK-H@KF !HKFHK>=>MEE=BG:H-F:NB-G OBBMHNK
P>;LBM4:MPPP;<>=NIK<F>=

#>:EMAIK-H?>LLB-HGLL<AH-EL>Q><M>O>KRL>K3-NL:IIEB<:GMWH;>
P>EE@KHNG=>=BGMA>;:LB<L<3G<>L:G=MH;>?:FBB3K MAK-N@AIK<WB
<E>Q>K3G<> PBMAE;HK:MHKRM<AGB3N>L !HKMA>L>K:LHGL FHLM
F>=B<E=>GME:HKO>MKBG:KRL<AH-EL>JNBK>HG>R>:KH?MA>?HEEPBG@
X ">G>KE A>FBLMRPBMAE;
X *K@GB< A>FBLMRPBMAE;
X $GWH=N<MHKR B>E-H@RPBMAE;
X +ARLB1LPBMAE;
X G@BBA

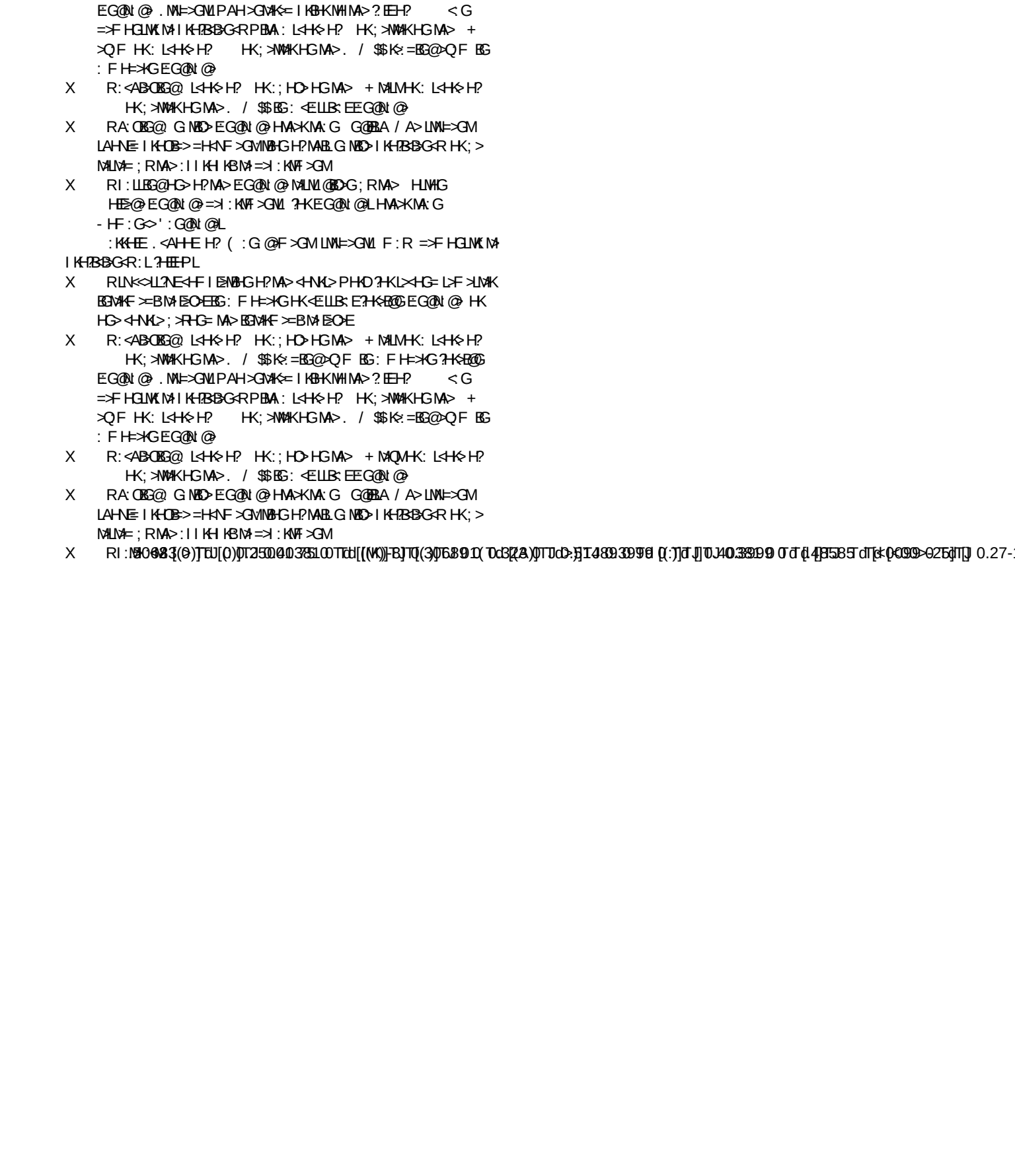
$G:==BMBHG HG>R>:KH?F:MA>F:NBL BLNLN:EERLWK-HG@RK<H-F
F>G>=.H-F>F>=B<:EL<AH-EL<JNBK><E<NENL ?>PL<AH-EL I:KWB<
NEKER O>MKBG:KRF>=B<:EL<AH-EL A:O>:==BMBHG:EK<JNBK>=<H-NKL>L
LN<A:L;B>H<A>FBLMR

* 8B55/51B?B ?EB/51B)5AE5>39>7

)8B55.51B%B?7B1= 0G=>K@K=N:MLPAHIEGMH>GM4KF>=B<:E
=>GMEO>MKBG:KRL<AH-EMA>?EE:?MKMA>R@K=N:M>PBEEG>>=MH<H-F
IE>M4:EEK<JNBK><H-NKL>L L>>:;HO>;RMA>>G=H?MA>BKOCGBHKR>:K
/A>RMA>G<G?B=:IIEB<:NBHGLMA>LNFF>K;>?H<L>GBHKR>:K2 AE=
LBF NEMG>H-NLER MDBG@OCGBHKR>:K<H-NKL>PHHD P>K<H-F F>G=MA:M
LWM=>GM1LWM=R?H:G=MD>MA>(>=B<:E HE=@ =F BLBHGL/>LM
(/:MA>>G=H?LIKBG@L>F>LM4KEM>IKE(:RH?MA>BKOCGBHK
R>:K.MH=>GM1MDBG@MA> >GME =F BLBHGL/>LM /:K>G<H-NK
:@=MHMD>BMBG>:KERLNFF>K>@(:R%NG> $G:==BMBHGMHMA>
:;HO>.8252 -1.2222 TD >

! H>NG=:MBHGLH?+ARLBL +# :G=BM:LLH<B>M=E;
H<KMHKR +# :EEH ?NEBBEA>:BMA I K<H?>LLBHGL L<AH<EK<JNBK>
F>GM1 ; NMMA>+K<F >=B<:E HF F BMM>K<<HF F >G=L+# :G=
BM:LLH<B>M=E; +#
%@D9?> $?>)35>35 # 1:?EDD * 8E55/51B%@D9?>
/ AB:LH MBHGB:MA>L:F>:L* I MBHG :; HD> >Q<I MMA:MF:MA>F:MBL
>@ :E<NEL(/ B:MD>GLH A<F H<P>K:EEG@PBMA* K@GB<
A>F BMMR # :G=* K@GB< A>F BMMR' :; #
/ AB:EEPL?K<LAF:GP>:KMH; >LEG@MRE:LLF:MA L<B>G><H<B>GM=
%@D9?> $?>)35>35 # 1:?EDD * 8E55/51B%@D9?>
/ AB:LH MBHGB:MA>L:F>:L* I MBHG :; HD> >Q<I MMA:M BHE@R $
:G=" >G<K:E BHE@R' :; $:K>MD>GLH A<F H<P>K
:EEG@PBMA* K@GB< A>F BMMR/ AB:LH MBHGLEG@B<:GMRE:LL>GF[(B)25]TJ[(R)2(3(B)4301Td [(H)25]TJ 0.46084 0 TdMd [<00>-53]TJ 0.30253 0 Td [(K)7

=>I >G=BG@HG ?<NBVRG>>= MA> ?NG=BG@ OBE; B> :G= LWL=>GM OBE
:; BBBVR . ML=>GWL HK=BG KBER =H GHMK<>BD> :< =>F B< <K=BM?HK PHKD
=HG> NG=>K: GNG=>K@K=N MKK<L>: K<A ?>BE-PLAB
/ A> ?HKF :E



&1

:

- 9D84BLG1<6B?= 1 ?EB35

0 G=>K@X=N:MLF:R=KH HK:== : <HNK>L HGBG>=NK8G@MA>
?BKLM L>O>G <EILL=:RL >Q<EN=BG@ P>>D>G=L H?MA> L>F>LVMK
0 G=>K@X=N:MLHGBRF:R=KH : <HNK>NGVME* <MH;>K BGMA>?:EG=
!>;KN:KR BGMA>LIK8G@L>F>LVMKLBGMA>BK LLH<BVM> >:GLH?B>
.MW=>GVLF:RGHV=KH ;>EEP <K<=BVLBG: L>F>LVMK

?MKMA> >QVMG=>= =KH I>K@H= NG=>K@X=N:MLPAHPBVA=K:P
?K+F : <HNK>PBEEA:O>: U2 YK<HK<>=BGMA>@X=>=<HENFGH?MA>BK:<
=>FB:K<HK< @X=>H?2 A:LGH>??><MHGMA>" + LVW=>GVF:R
K<MD>: <HNK>?HKPAB:A : 2 A:L;>>GK<HK<>= BGPAB:A<L>;HVA
MA>2 :G=MA>LN;L>JN>GV@X=>:K>>GVMK<=HGMA>:<=>FB:K<HK<
/HPBVA=K:P ?K+F : <HNK>:EELVW=>GVLFNLV@HVHMA>!HKFLI:@
H?MA>.MW=>GVL>K0B>LP>;LBVM:MPPP;<>=NLL?HKFL IK8GMA>PBVA
=K:P:E?HKF :G=MA>G@HVHMA>* ??B>H?MA> LLH<BVM> >:G?HKM>BK
L<AHHE.MW=>GVLPBEEGHM;>I>KF BVM=MHPBVA=K:P ?K+F <HNK>L:?MK
MA>IN;EBA>= =>:=BG> .MW=>GVLPAH:K>LVMEK<@BVMK<=:MVAB.IHBGM
PBEEK<<BO>: ?BGE@X=>?HKMA>L>F>LVMK

- 9D84BLG1<6B?= ?CL?> ?<575

.MW=>GVLPAHPBVA MHPBVA=K:P ?K+F HLVMG HEE@BG@H=
LVMG=BG@K>K>JNBK<=MH?EE:2 BVA=K:P:E HKF BGMA> LLH<BVM>
>:GL * ??B> $GMA><L>H?LVW=>GVLPAH:K><=B:FBL>=?HK:<=>FB:HK=BL
<BEBGKRK:LHGL MA> LLH<BVM> >:GPBEEIK+K>LLMA>PBVA=K:P:E

+ $, ( ) * /) $ %(- ( ) $ %$ %( )

?<575?6 EBC1>4)395>35C

)85 335>DEE5 G1B4 G:P:K<@BO>GMHMA>L>GB+KBGMA> HEE@
H? KVL:G=.<B>G<LPAHA:L=>F HGLVK:M= HNVLVMG=BG@.<AB>O+F>GM
BG<+F INV+KL<B>G<>

BL>; 195I (B G1B4 G:P:K<MA>@BVM+H?MA> :BE=R?:FBER
BG:F>F HKR H?MA>BK?MA>K!K:GD % :BE=R @BO>GMHMA> @X=>N:MBG@
L>GB+KPBVA: =BLVBG@NBA>=:<=>FB:K<HK<BG:MA> ?B>E= H?(B=E>
:LV+KG:G=$LE:FB<.MW=B>L

?8> 1@CD(%89??C@I " 541< @>E=F>=:EBGAHGH+KH?%WAG
:ILM. % @BO>GMHMA>LVW=>GVPAHL>HO>K:EI>K?HKF:G<>BGIABE+LH
IAR<+HNK>LA:L;>>GHNVLVMG=BG@

' ?25BD 1EB8 (G1B4 6?B H55<>359>D85 EDC G:P:K<BG
AHGH+KH?MA> >:GH?MA> HEE@H?MA> KVL:G=.<B>G<L
PAH>LM;EBA>=:G=GNKVK<==>I:KVF>GVL:G=IK+H@X:FLBG:MA>:KVL
/ ABL:P:K<BLIK<L>GV=:GGN:ERMH:L>GB+KPAHA:LF:=>HNVLVMG=BG@
<+HGVE;NV8HGLMH HLVMG HEE@BG:MA>?B>HKI>K?HKF BG@KVL

>4E5C 5<? G1B4 G:P:K<H??>K<=;R K+:NE2 EEEBF " :K;>K
:G= K+AEEB " :K;>K HGLNEL H? AEE>BG HLVMG @B>GMH:
L>GB+KPAHA:L>Q><E=BG.I:GBA

5?B75 1>4 51>, 5=9C G1B4 G:P:K<BG F>F HKR H?
" >HK@!BA>K >F BL :G=%&G2 BEF HM >F BL

H?(EBVMG (:=>OHM=<HNIE>JNB+NER H?L>KOB>MHHMA>KL:G=
PBVA PAH+F BVP:L:=>BG@AMHPHKO / A>:P:K<L>>DL MHLBG@E>HNM:
F>F;>KH?MA>L>GB+K<EILL=BLNG@NBA>=?HK999 (B TDE{12)DT:FE[ÀÀÀ

" / , 633 . , 6- 9; : (5 + ! * 0 5 * , :

+ $ ((+ * %" % (*) $) $)
/ A> H)

EGC@N!@L :<A LMI=>GMPBE=>LBC@GABLA>KHPGIK-H@KF BG<HGLNBM
MBHGPBAMA>?<\EVR IK-H@KF PBE<HGLBMH?: <HA>K<GM;E=G=H?
<K=BM<AHL>G?K-F MPH@K-NL
X ' "K>D BGBES MBHG ' "K>D# BMHKR '
-HF:G BGBES MBHG:G= ' -HF:G# BMHKR/A>L>@G>KE
<HNKL H??K=>OHKRHMA>KP>:KL>KO>:L: @G>K.E-HOHKGBP H?MA>
?BE=:G=:GBGWK-N<MBHGMHMA>FBG-K.MI=>GMLF NLMMD>:M=:LM
MAK><K=BMBG"K>D# BMHKRHK BGBES MBHG:G=:M=:LMMAK>
<K=BMBG-HF:G# BMHKRHK BGBES MBHG
X /P>EO> HMA>K<K=BM <AHL>G:?MK<HGLNBMMBHGPBAMA>
=BK<MK?K-F :OBE;E>H??>KG@BG ELLB<L:G=HMA>K=>I:KM
F>GMLBGMA>:K>:LH?BMK MK> IABE-LH ARK<EG@BHG:KMG=
:K<A:>HE-H@RABMHKR:G=BG@BMBL
BMH?MA><HNKL M:M:K>:OBE;E>>:<A L>F>LMK?K-F MA>
OKBNL=>I:KMF>GM:G=MA:M:G<HNGMHKMA>FBG-KPBE;>IN;BA>=
:M<@BMKMBHGMF>$GM<LM=LMI=>GMLAHNE=<HGM<M-HKH?LLHK&>G=K.
LA=F:GH?MA> ELLB<E.MI=B<L >I:KMF>GM :KG-R
H-OBBMA> ELLB<E.MI=B<LP>MBM

/ A>!:BMA +>:<> :G=%LNB>FBGHKH?>KLNM=>GNLMA>HIHKMGBMR
MH>QIEK> BG:GBGM<B<BBBGKRF:GG>KAHP MA>BKHPGL>KBNLJN>L
NBHGL:;HNM?BMA I>:<> :G=GLNB>:K>K<EMA=MH<

NB>LH?:GBGLMN<MHK;R=BK<M<HGM<MPBAMA>BGLMN<MHK$GMA>KK>
<L>H?:GNGK<LHEO=JN>LMBHGMA>LMI=>GMLAHNE=?BLMK<?<KMA>F:MMHK
MHMA> A:BK>KLHGHK BK<MHK?MA>K>E>OGM=>I:KMF>GM+KIK+@KF
?HF:E:II>.E:H?: <HNKL>@K=> PABAHN@AMGHM;>>GMMK=
EB@ANER;R: LMI=>GMGHKB@ANER=BJF BL>=;R:GBGLMN<MHK LAHNE=;>
F:=>GHEM<MA:GMA>LBQMAP>>DH?MA>?HEEPBG@L>F>LM<$GF:DBG@
:?HF:E:II>.E: LMI=>GMPBEL: PKBMGLMM<F>GMPBAMA> >.G?HK
ABLHKA>K<ELL / A> >.GPBEMA>GK>JN>LMPKBMGK<LIHGL>L?K+F
;HMA MA> BGLMN<MHK:G= A:BK>KLHG:G=LN;FBMMA><L>MHMA>
II>.E HF FBM>H?MA> =N<MBHGE+HBR HF FBM> / A><HF
FBM>PBEK<GB>PMA><L>MA+K+N@ER:G=F:D>:K<HF F>G=:MBHGHG
K<LHENBHGMHMA> >.GH?MA> HEE@ / A> >.GL=><BBHGPBE;>?BGE

(5.<(., 96-0*Q5*@

$GMA> HEE@H? KM:G=.<B>G<LLMI=>GMLF:R=>F HGLMK<M>
IK+?B<B>G<R:L?HEEPL

X RLN<>LL?NE<HF IE=MBHGH?MA><HNKL>PHKO?HKL><HG=L>F>LM+K
BGM+K>=B<M=E>O+EBG:FH=>KGHK<ELLB:E?H<B@GEG@N!@HK
HG><HNKL>;>R+G=MA>BGM+K>=B<M=E>O+E

X R:<AB>OBG@L<H<H? HK:;HO>HGMA> +M4LM+K:L<H<H?
HK;>M+KHGMA>./LN;C<M<4LMK:=BG@>QF BG:FH=>KG
?H<B@GEG@N!@

X R:<AB>OBG@L<H<H? HK:;HO>HGMA> +M4LM+K:L<H<H?
HK;>M+KHGMA>./LN;C<M<4LMBG:<ELLB:EEG@N!@

X RA:OBG@GMBO>EG@N!@HMA>KMA:G G@BA / A>LMI=>GM
LAHNE=IK+OB>=+H<NF>GMMBHGH?MABLGMBO>IK+?B<B>G<RHK;>
M4LM+=;RMA>:IIK+HKB<M+=>I:KMF>GM

X RI:LLBG@+HG>H?MA>EG@N!@M4LM1@BO>G;RMA> HLMKG
HEE@EG@N!@=>I:KMF>GM1?HKEG@N!@LHMA>KMA:G
-HF:G<>':G@N!@L

6B881> 1>4 6B881> 91C@?B1L)DE495C

?>D13CC

X BK<MHK-AHG=:!K=>KB<D
X LLH+B<M+BK<MHK.:G=K..G=B?H=4HNG@
X =F BGBLMK<MHK :BMBG(<M>K
X PPP;<>=N::=L

#5+,9.9(+<(;, 96.9(4 ,:*907;065

/A> ?KB:G:G= ?KB:G BLIHK.MI=B4L+K+@KF . <HG
LB>KLMA>ABLMHK<NEMK>:G=IHEBMBL H? ?KB:GL+HGMA>LN;<+GMG>GM
:G= ?KB:G=>L<G=>=I>HE=L BGMA>0. MA> :KB;>.G.HMA
F>KB: NK+H> LB :G=M>(B=E> :LM HO+KBG@ OLMABLMHK:E
I>KB+:G=@H@KIAB:E>Q:GL> ?KB:G:G= ?KB:G BLIHK.MI=B4L
:<JN;BGM1LMI=>GM1PBAMA>FNEMBEBMR:G=BO>KLBMRH?MA> ?KB:G
=BLIHK:G=MA>PH+K=BGPABAP>:EEBO>0LBG@GBGM+K=B<BEBGKR
:G=<+FI:KNO>:IIK+H<AMA>IK+K@KF =KPLHG:;K+H=K.G@H?
F>MA+H+E+K@L BG G@BA #BLMHKR.H<BHE+@R+ABELHAR / A>+E+@R
HF FNGB:MBHGL:G=/A>:M>

5>D41<* 85=5C

/H@MA>FHLM+NM+H?:G .FBG+KLMI=>GM1:K>>G<+NK.@=
H<K@GB>MA>B<K<+NKL>L:K+NG=MA><>GMKEM>F>LH?@G+:EBS NBHG BGM+K
L><NBHG EBMR HKLH+KB+EOLNB>

:=0/:7HB7=< " E+:EBS NBHG BL:LH+=:LMA> MK=>BG ?KB:G
LE=OL +:M+KGLH?MKO+E E;H<MK=><+FF>K> :G=K<LH+N<>>QM<
NBHGA:O>LA:I>=MA>>Q>K<B>G<>LH? ?KB:G=>L<G=>=I>HE=L:G=MA>
I>H E=LMA>RA:O>>G<H+NGM+K= .>E=M+=<+NKL>L>QLE+K>MA><+HGG><
NBHGL;>MP>>GOKB+NL@+H@KIAB:K<@BHGL <NEMK EMK=BMBHGL:G=ABL
M+K8:E=>O+E+F>GMLMA:MA:O>=>?BG>=@E+:EBS NBHG

<B3@A81B7=</:7BG -:<>BL=>?B<>=;ROKB+NLB>GMMR<M@+K8L
:G=M9<NBH

! (5<979?> 9> 6B821 1<
B?CC"9C54 G918 *
)1D9C95C E<DEB1< 9F5BC9D ?B5 (5AE985= 5>D
. >><HNKL>=>L<K8MBHGBGMA>/ A>HEH@R >I:KWF>GM
<?I9EC" !E79B1
! 8B9C91>9D 9> 6B821)@89>7
B?CC"9C54 G918 *
)1D9C95C E<DEB1< 9F5BC9D ?B5 (5AE985= 5>D
. >><HNKL>=>L<K8MBHGBGMA>/ A>HEH@R >I:KWF>GM
<?I9EC" !E79B1
! # 1>179>7 9F5BC9D)@89>7
B?CC"9C54 G918 #
)1D9C95C E<DEB1< 9F5BC9D ?B5 (5AE985= 5>D
. >><HNKL>=>L<K8MBHGBGMA>* K@GBSMBHG.MH=B>L >I:KWF>GM
E4918 <19B
! (135 <1CC 1>4 5>45B 1<
B?CC"9C54 G918)
)1D9C95C E<DEB1< 9F5BC9D ?B5 (5AE985= 5>D
%665B54 &5B89P4981<t
. >><HNKL>=>L<K8MBHGBGMA>.H<BHEH@R >I:KWF>GM
(81G>" 3 E665
! 6B821>- ?B4 &5BG@3109F5C 1<
B?CC"9C54 G918)
)1D9C95C E<DEB1< 9F5BC9D ?B5 (5AE985= 5>D
. >><HNKL>=>L<K8MBHGBGMA>.H<BHEH@R >I:KWF>GM
/9>5" 17E21>5
! >D89P4E3109> D? 6B821> =5B821>)?395D)@89>7
B?CC"9C54 G918)
)1D9C95C)?391<)395>35C ?B5 (5AE985= 5>D
%665B54 &5B89P4981<t
. >><HNKL>=>L<K8MBHGBGMA>.H<BHEH@R >I:KWF>GM
(81G>" 3 E665
38 0 0 24682 0 Td [(H)]T4R]TJ 0.28038 0 Td [<740.4 Td [(]TJ 0.26782 0 T)]TJ 0.40893 0 Td [(4)]TJ 0.51294 0 Td [0 Td
! # ?45B>" 1D9> =5B821 1<
B?CC"9C54 G918 4

:K>LAB?NBG@BGK<EMBHGMH?>:KL:;HNMMKK<HGBF L><NKBR:G=MA>U2:K
HG/>KK<HKY.I><3E:MMGMBHGPBE;>I:B=MHAHP ?KB:G F>KB:GL:K>
;>BG@K<IHLBMBHG>= PBMAGIHNEK<NEMK>BGK<EMBHGMHHMA>KGHG
PABM?IHNEMBHGLBG<EN=BG@ K;L K; F>KB:GL (>QB:GL :G=
':MGHL
I>D89L.?E>7
! 1JJ9> =5B81)@9>7
/ ABL<HNK>IK<HOB>L:MAHK<NG@A:G=>MBE=LMH=R:G=>QFBGMBHG
H?MA> E<DFNLB<MA:MA:L<HF>MH;>DGHPG:LCSS/A>LH<BHIHBM:E
GMK<H? E<DFNLB<BG F>KB: E<DFNLB<BG>=N<MBHG:G=MA>
K<EMBHGLAB;>M?>>G E<DFNLB<:G=MA>F:LLF>=B:K><HGLB>K<=
E25BD,1<D5BC
! ?C@5K<-?B,C8?@ 1<< ?B
B?CC"9CD54G9D8#+
&5B6?B=1>35 ?EBC5
$?5H@B56>359CD5AE9B54 6?B=5=25BC89@2ED1F?985@4135=5>D
D5CD9C79F5>D?5138CDE45>D
%>5 B549D6?B <1CC?6 1>4
05B? B549D6?B <1CC 1>4 25I?>4
/ ABL<HNK>>FIA:LB5>LLMH=R:G=I>K?HKF:G<>H?MA>K<EB@BNL
FNLB<H?MA> E<D>QJ>K8GG<>DGHPG:L.IBKBM:E:G="HLI>E*G>
F:CHKI>K?HKF:G<>BL@BD>G>:<AL>F>LMK HG<KM1:G=I>K?HKF:G<L
:MEH<E E<D<ANK<A>L:EEHHK<NKPBMAMA>1HB>LH?$F:GB"HLI>E
AHBK/A>"HLI>E2HKCLAH PBEIK<HOB>MA>E;>QJ>K8GG<>?HK(0
& :G=(0 &
E25BD,1<D5BC
! ,?985C?6=1>9)@9>7
/ ABL<HNK>>FIA:LB5>LLMH=R:G=I>K?HKF:G<>H?MA>K<EB@BNL
FNLB<H?MA> E<D>QJ>K8GG<>DGHPG:L.IBKBM:E:G="HLI>E*G>
F:CHKI>K?HKF:G<>BL@BD>G>:<AL>F>LMK HG<KM1:G=I>K?HKF:G<>7GTdGB:)HIJA0B40 3&1M10>EHK[KM)]TBEIC.30688 0 Td [<00>-157]TJ 0.40673 0 Td
GBGMA>E

/ A> . I K-H@X F B. P>HELNBM= ?-HK ; B-HEH@R F : CHKL PAH : K>
BGVMK<LM= BG I NKLNBG@MAH-> : LI

X / A>:=O G<>>Q)>K3G<>K>JNBK<F>GM=H>LGHM I I ER MHMA><ELL
H? ;NMLMM=>GM1:K>P>E<H-F>MHMD><ELL>L?K-F MAB.EBBM
MH?BE>E<MBD>K>JNBK<F>GM1

5-694 (;065 -69;/, !;<+,5;:: 05;/, 3(::,:6-
(5+

(>F;>KLH?MA><ELL>LH? :G= PBEEMR B:EERA:O><H-F
I E=M= $:G= $:LP>E:L $:G= :E-G@PBA MA>
<H-K>JNBBM+E;L / A>RLAHNE=?HEEP MA>F:GHK>JNBK<F>GM1 EBM=
;>EEP:G=:LBG=B:M=HGMA>BK<H-NKL>:N=BM/ A>?HEEPBG@HMBHGL:K>
GHM=

X .ML=>GM1A:OBG@<H-F I E=M= $:G= $ F:RF>>MA>BK
>E<MBD>=BMB;NMBHG;R>BA><KMDBG@MPH>E<MBD>?K-F MPHH?
MA>MAK>@K-N IBG@EBM=;>EEP H-K;RMDBG@HG><H-NKL>>:<A
?K-F :M@HKR :G= :M@HKR G>P <NK<B>NEF .ML=>GM1
<AH-LBG@MAB.H MBHGF:RA:O>MHA:O>MA>BK=>@K>:N=BM1
N=:M=F:GN:EERBG:MA> B-EE-@R >I:KMF>GM* ??B>

X .ML=>GM1PAHA:O>GHMA:= $:G= $ LAHNE=?HEEP
MA>=BK<MBHGL?-KMA><ELLH?

X .ML=>GM1PAHA:O>GHMMD>G $:G= $ PBEEG>>=MH
LN;LMBMN+MA>HG>L>F>LM+K <K=BME;<H-NKL> $ .ML=>GM1
PAHA:O><H-F I E=M=>BA>K $ H-K $;NMGHM;HMA<G
<H-F I E=M+MA>E;H-K;MHKRK>JNBK<F>GM;RMDBG@MA>G>P <K=BM
E; $ H-KL>>MA>0G=>K@K=N:M+K-H@K F BK<MHK?H-K
I HLB;E>LN;LMBMNMBHGL

X / A>:=O G<>>Q)>K3G<>K>JNBK<F>GM=H>LGHM I I ER MHMA><ELL
H? :G= ;NMLMM=>GM1:K>P>E<H-F>MHMD><ELL>L?K-F
MAB.EBBMMH?BE>E<MBD>K>JNBK<F>GM1
/ A>?HEEPBG@>E<MBD><M@HKBL:K>:I I EB:;E>MHMA><ELL>LH?
:G= :G=K<0k78687 0 Td [Rd [(>)]TJ321

E= 1> >1D?= I " 12 1≪
%&55AE9915C $:G= $
?55AE9915 $
" 12 = 55DC?>35 @BG55;
" 12 655 B5AE9554

1>35B 9?<?7I) @89>7
%&5B5AE9925C $:G=HG>H?MA>?HEEPBG@ $ $ $
$ $
/ A>HGL>MH?<G<KHK<NKLMAK-N@A: F NEVBLM IKH<>LLMA:MBL
:<<HFI:GB= ;RMA> =>K<@NENBHG H?:?NG=:F>GME<=EEVEKIKH<>LL>L
BG<EN=BG@<>E<R<E><HGMHE:IHMHLBL:G=:G@B<@G>LBL/ ABL<HNKL>PBE
IK-OB=>:GHO<OB>P H?MA>FHE<NEK:G= <EEVEK<A:G@L:LLH<B:M=
PBAMA>L>IK<H<>LL>L:G=PBAMA>BGBBNBHG IKH@K<LBHG:G=F>MLMLBL
H?MNF HKL /HBL<HO<= PBE BG<EN=> MNF HK@G>LBL MNF HK OBNL>L
HG<H@G>L MNF HKLN IK<LLH<@G>L @G<HF B:BGLM;BEBVR:G=MA><NK<GM
M<:NF>GM:?H<:G><K
1>95<5) 1789 1>
5<&&I C9?<?7I 1>4 HEB9C5 1<
) 85 5@EB=5>D
F?<EL9?>) @89>7
%&5B5AE9925C $:G= $
.MH=>GMPBE=>QEH<>F:C<KB=>:LBGFH=>HG>OHENBHG:KR;BHE@R
BG<EN=BG@G MK:EL>E<NBHG FNVNBHG:G=@G>NB<OK3NBHG IHNENBHG
@G>NBL:K<ABA<MK:E<HGLMKBGMLHGLMN<MK> LI><3NBHG:G=:=:INB=>
K=3NBHG MA>ABLMHKRH?EB>:G=MA>>OHENBHG H?LH<3BEBVR/A>>FIA:
LBLPBE;>HGE:KGBG@<HG<IMLEMHEMA:M<;G;>:IIB>=MHLI><B3B<
JN>LNBHGL:G=HG:GBGM@B<NB=> NG=>KLMG=BG@H?MA><HFIE=QBVR H?
>OHENBHG KR<A:G@ !HK>QFIE> LMH=>GMPBE<HF;BG> MABGDBG@
?KHF IHNENBHG@G>NBL:G=>OHEHF>GME;BHE@RPBAB>:L?KHF
IARE@G>NBL:G=><HE@R $FIHKMGMIK<NB<EBFIB:NBHGLH?>OHEN
NBHG LN<A:LMA>OHENBHG H?BG?<NBNL=B>:L>L:G=MA>OHENBHG H?
:@B3NENK EI>LM PBE;>>QEH<=
(55>1" ?C5=1> +1<D9EBL
+>45E7B14E1D5 (5C51B38 1>4 1<) @89>7
%&5B5AE9925 +>KF BLBHG H?MA> >I:KMF>GM
0G=>K@<=N:M LMH=>GMLF:RI:KNB:M BG
K<L>:K<AIKHC<MLBGMA>E;HK:MHKRH?: ?<NEVRF>F;>K2 BAI=>I:KM
F>GM:IIK<OELMH=>GMLF IENB@NPHL>F>LM<LH?NG=>K@<=N:M
K<L>:K<A<GLN;LNBNM<HG>;BHE@R>E<NB>
) 85 5@EB=5>D
(5C51B38 9> 9?385=9CDB 1>4 1<) @89>7
%&5B5AE9925 +>KF BLBHG H?MA>BGLMN<MHK
0G=>K@<=N:M LMH=>GMLF:C<KB@BG;B<A>FBLMRF:RI:KNB:B
I:M BG K<L>:K<AIKHC<MLBGMA>E;HK:MHKRH?: ?<NEVRF>F;>K=NKBG@
MA>BKL>GB<KR>:K2 BAI>KF BLBHG $ <G;>NL>=MH?NEBEMA>
E;HK:MHKRK<JNBK>F>GM?H<;B<A>FBLMRF:C<KL
) 85 5@EB=5>D
4F1>354 +>45E7B14E1D5 (5C51B38 1>4
1<) @89>7
%&5B5AE9925C $:G=HK $:G=I>KF BLBHG H?MA>BGLMN<MHK
>LB@G>=?HKLMH=>GMPAHA:O><HFIE=M=HG>HKMPHL>F>LM<LH?NG=>K@<=N:M K<L>:K<ANG=>K<HN<L>GNF;>KL $:G= $
:G=PAH=>LB<MH<HGMBGN>BG=>I>G=>GMK<L>:K<AIKHC<MLNG=>KMA>
@NB=:G<>H?=>I:KMF>GM?<NEVR
) 85 5@EB=5>D
9?<?7I ?>?BC(5C51B38 * 85C9C 1>4 1<) @89>7
I 1EBL>75=5>D?><
) 85 5@EB=5>D
+>45E7B14E1D5 (5C51B38 >F5CD97D9?>C 1>4
1<) @89>7
%&5B5AE9925 +>KF BLBHG H?MA>BGLMN<MHK
$?<12 655 B5AE9554
>LB@G>=?HKLMH=>GMLPAHK:I:KMBB:MBG@BGK<L>:K<AIKHC<ML
NG=>KMA>CHBGMF>GMHKLAB H?: HLMHG HE>@ BHEH@R >I:KMF>GM
?<NEVRF>F;>K:G=:L<B>GMBB<F>GMHK:MGH??<FINLE;HK:MHKR
) 85 5@EB=5>D
4F1>354 +>45E7B14E1D5 (5C51B38 >F5CD97D9?>C 1>4
1<) @89>7
I 1EBL>75=5>D?><
) 85 5@EB=5>D
)5>9?B* 85C9C (5C51B38 1>4 1<) @89>7
I 1EBL>75=5>D?><
) 85 5@EB=5>D
>DB?4E3D9?> D?$5EE?C95>35) @89>7
%&5B5AE9925 $
/ ABL BGMH=N<MHKR<HNKL>BG G>NKHL<B>G><HO<KLABLMHK<dR[(K)]TJ 0.3317

(5C51B38 9> 9?385= 9CDB " 12 1<) @89>7
%&55AE9959C $ $ K<HE<BG@ $:G= $:G= $
HK # HK>JNBCDEGM
" 12 655 B5AE9554
/ AB.<HNK>B.:GBGMKH=N<MBHGMHHK@BGEK<L>:K<ABGG>NK<H BHE<@R
BGFH=>KG;B+K<A>FBMRPBMRBGM<A><HGMQMH?HK@BGEBGC>LM@NBHGL
.MM=>GMLPBEE2:KGF>MAH=LBGCHEC=BGM<A>L>I:KNBHG:G=<A:K<MKB
SNBHGH?;BHE<@K:EF:<K=FHE2<NE2L BG<EN=BG@E2<MKH AHK<LB.IK=MBG
HC>K>QK<LLBHG # +' :G=F:LLI><MKH<L<HR$=>:E?HKLM=>GMLBGMK
>LM=BG@BGBG@IK.<NK:E>QK>KBGG>BG;B+K<A>FB:EK<L>:K<A
<1B5$?>>?B
(5C51B38 9> $ 5EE?C395>35 " 12 1<
%&55AE9959C $ $ K<HE<BG@ $:G= $ $
:G=HG>H?M<A>?HEEPBG@ $ $ $ $ $
" 12 655 B5AE9554
/ AB.<HNK>B.:GBGMKH=N<MBHGMHHK@BGEK<L>:K<ABGG>NK<H BHE<@R
4HN PBEE2:KG:;HNMHK0Ó7'4#[illegible]

C<E37) /<5 C9C1>D%B?6CC?B . 0GBD>KLBMRH?. <BGG>:G=
/><AGHEH@RH? ABG +A . MG?HK=0GBD>KLBMR
3<<3B6 3BH 4:E>3D C?391L5%B?6CC?B . FIHKB. MM4
0GBD>KLBMR +A 0GBD>KLBMRH? KDGL:L
G<<3! =<<3: 4:E>3D C?391L5%B?6CC?B . (<" BE
0GBD>KLBMR +A (:LL:<AN<>NWL\$GLNBMM4H?/><AGHEH@R
?>D13DC
X BK<NHK =F BGBENKNBHG HGG:/B<ABNBK<AB;<>=N

X 0G=>K@K=N:M4+K+@KFL\$G?HF:NBHG +K+?>LLHK'RGG>
* HGG>EHK+GG>E;<>=N
X "K=N:M4+K+@KFL\$G?HF:NBHG :E>(:AHG5 0 Td [<10>]TJ 0.5

9?385= 9CDB # 1:?B

- >?>K MH MA> B+K<A>F BLMR L><MB+G ?+K : =>L<+B MB+G H? MABL

BGLMK=BL<B BBG KRF : G+K

5+, 9. 9(+<(;, 6<9., --, 905. :

$?D5 ! NMK> <+NK> H??>K@G@ : G= <+NKL>L H??>K<= HG : I >K@+B<

; : LBL : K> BBLM= : MPPP ; <>=N <+NK>L

>D5B53D9?> ?6) 395>35 1>4 &19>D9>7) @89>7

B?CC" 9CD54 G9D8

%665554 &5B9P4981<4

$G MABL <+NK> F : MK+BEBL =K PG ?K+F I ARLBL <A>F BLMR : G=

F BG>K LE+@R MH @8D> MA> G+HG L<B>G<> LMH=>GM: L<B>GMB8< NG=>KLMG=BG@

H?BE@AM<+HEK: G= <+HEK GMLNL>= BGI : BGMBG@: LP>BE: L: GBGMH=N<MB+G

MHMA>F >MA+H=LH?L<B>GMB8< : G BERLBLMA: M<: G; >; K+N@AMMH; >: KHG<+HG

L>KOMB+G : G= K<LMK MB+G H?I : BGMBG@ HG BGO>LM@MBG@AR HMA>L>L BG

: KMABLMK+R: G= HG>LM; BBABG@ NMA>GMB+BR H?: KM?HKD

1F94 " 3 1445>

85= 9CDB 1>4) ?395D 1>4 1<) @89>7

BdBq[P4855>84JOOT25[(8)]3T0.2804739918Td[d1[F@)]TJJOO35187870OTTdd[{(B)6]TJ 0.34370620OTTdd[{(05)}F25]T4D0923802Ld8876Td[d1B5>]0.2673823605

* (>=B ' : P : G= . H<B>VR
* NLBG>LL H? E><VH<GB<(>=B
X / A>H<R- >JNB<F>GVI AHHL>HG>H?MA>?HEEPBG@<H<NK<L
* . H<B>E+K<N<LM/ A>H<R
* (: LL HF F NGB<:NBHG/ A>H<R
* # NF : G HF F NGB<:NBHG/ A>H<R
* K@NF >GVMNBHG/ A>H<R
* 1 BN: E HF F NGB<:NBHG/ A>H<R
* - A>VHK8<:E/ A>H<R
X 2 K8NBG@8GVMGLBG>. >F BG: K[AHHL>MPHH?MA>?HEEPBG@<H<NK<L
* K<H =<LM >GVMK<R$LLN>L
* / >E<OBBHG : G= . H<B>VR
* NEMK> HF F NGB<:NBHG : G= +HP>K
* " EE¦ : EBS NBHG : G= MA>(>=B
* . HGB<. H<B>VR
* - A>VHK8<: - >LBLMG> : G= +K<N<LM
* - A>VHK8<: G= +N¦ EB<(>F H<R
* HF F NGB<:NBHG : G= / A>H<E<@R
* $GVM<K<NEMK E HF F NGB<:NBHG
* ! K>=HF H? Q¦ K<LLBHG
* HF F NGB<:NBHG K8NB8BF
* / >E<OBBHG K8NB8BF
* K8BL HF F NGB<:NBHG
* " >G=>K- H<L : G= HF F NGB<:NBHG
* - >EMBHG E HF F NGB<:NBHG
* - : =B<HBG NEMK> : G= . H<B>VR
* : KO. B>H? HF F NGB<:NBHG +>KLHG E- >EMBHGLABL
* +H N<E K(NLB<: G= $=>GVBVR
* (>=B : G= +H N<E K NEMK>
* 1 BH<G> : G= (>=B
* # >: EBA HF F NGB<:NBHG
*) HGO>K¦ : E HF F NGB<:NBHG
* HF F NGB<:NBHG : G= NEMK>BG MA>2 H<O E<>
* : I LMHG> HG<BBM ><BBHG : G= HF F NGB<:NBHG

<53D9F5C >9>5 3B549DC

/ A>H<MA><K<MK><>H<NK<L : K><E<VBD<L : G= LMH=>GVI F : RL>E<MA<L>
<H<NK<L ; : L>= N¦ HG MA>BK BGVK<LM : G= H¦ C<VBD<L GR AH<NK <E LL
H?>K<= ; R MA> =>I : KVF >GM<; G ; > <H<NGVK= : L : G >E<VBD> BG<EN=BG@
* (>=B 2 HKOLAH : G= * # HGH<K/ A>LBL EBF BMH?HG>
<K<=BM8BVK<GLABL F : R; >MD>G: L: G>E<VBD> ==BBHG E <K<=BVK<H<NK<
>L?KHF BLM8¦ NVK= - >JNB<F>GVI F : R; >MD>G: L>E<VBD<L (HLMF : C<K<L
PBE=>O<EH : K<: LH?>Q¦ >KVBL>; R<H<G>GVK<NBG@MA>BK>E<VBD><H<NK<LBG:
I : KVBNE<K: K<: H?LMH=RLN<A : L F : LL F >=B H<K<A>VHK8<: ELMH=B<L
$?> E= E<1D9F5 B549DC
* G>K<=BM8BVK<GLABL : G= H<K <K<=BM >¦ : M+H<K<NBNF < GGHM
; > <H<F ; BG>= NH NHME: <K<=BM<H<NK<> BG : GR H?MA> HMA>K<JNB<K=
< M@H<B<L ?H<MA> F : C<K
>6?B= 1D9P> 6?B 9BCD/ 51B# 1:?BC
! K<LAF >G : G= LH¦ A<H<F H<K<L < G =><E<K> MA> HF F NGB<:NBHG
F : C<K<BG : F I : G>E<E 2 : R - H<H<F %NGBHK<L : G= L>GBHK<LAH<NE=
L<A>=N<E> : G : I I H<BGVF >GVMPBMA MA> >I : KVF >GVL<H<NGL>E<E<K MH=>M<K
F BG> PA>MA><K MA><R < GK<: LHG ; BR<H<F I E<M+MA> K<JNB<K= <H<NK<> PHHO
I K8H<K NH@K=N: NBHG

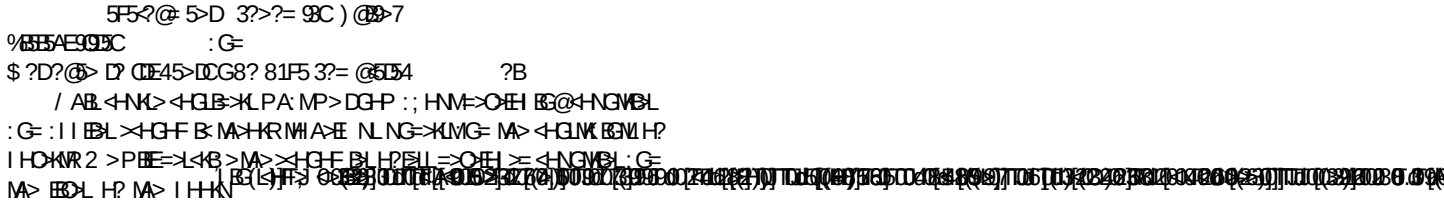
* - A>VHK8<: E/ K=BBHG : G= * . NKO>R H? (: LL
H<F F NGB<:NBHG : K<I K<K<JNBBM<L ?H<: EEHMA><K HF F NGB<:NBHG<H<NK<L
(: C<K<LLAH<NE=GHMK<@BVM<K?H<K MA>H<R<H<NK<L PK8@<[@8]10]3 13 0 4 7 5 8 [5) 1 0] T J (K

% # 5491 " 1G 1>4)?395D) @B>7
%&B5AE995C * *
)1D9C95CDB5?>53=EC5B3?EBC5B5AE995=5>DG9B9>DB5 ?==E>9B1D9?>
=1:?B
/ ABL<HNKL>BL=>LB@C>=MH>QFBG>MA>BGVMK<NBHG:FHG@G>P
?HFLH?M<AGHEH@RMA>E>@ELRLMAF :G=MA><A:G@BG@GMK<H?LH<B
>NR/ A><HNKL>L>>DLMH>QEHK>MA><HGVMNKLH?MA>$G?HF:NBHG.H<B>NR
:G=MH:GERS>MA>MKGL?HF:NBHGLMA:MK<HK<NKKBG@LMA>PHK=<HF
FNGB:NBHGMD>LHG:;KH=>KF>:GBG@MA:GBMHLL>LL>==NKBG@MA>
MP>GNBMA<>GMKR FHG@MA>MHBL>QEHK=BGMA><HNKL>:K>BGME
E<MLEIKH>KVRL>BBG@G=BB>GLBG@=BGBMEIKH>KVRMA>>F>K@G<>H?
:=BGBME><HGHFR:G=MA><A:G@BG@E>@EKNE>LG><LL:KRMH@DO>KGMA>
$G?HF:NBHG.H<B>NR
?>1<4 9B3=1>
% B?1431CD&B?7BL==9>7 1>4 &B?=?D9?> 1<) @B>7
/ ABL<HNKL>?H<NL>LHGMA><HFIE>QBBHLH?IK<H@KFFBG@FH=>KG
=:R<HFF>K<B3EME>CBBHG:G=K=BHLMNBHGL:G=H?IKHFHNBG@MA>L>
IK<H@KFLMHK><AMA>FHLM=>LBK;E>=>FH@KIABL
)85 5@EB3=5>D
% E<DEB1< 9F5BG9D 9>#5491) @B>7
)1D9C95C E<DEB1< 9F5BG9D ?B5(5AE995=5>D
$G:G:@PA>K>MA>PHK=LIHEBB:E;HK=>KL:K><A:G@BG@KIB=ER
<NEBWK:E:KNB?<M1?HNG=BGF:LL<HFFNGB:NBHG;><HF>BG<K:LBG@R
BFIHKVMGM/ ABL<HNKL>>QFBG>LMA>K<EMBHGLAB H?<NEBWK>:G=MA>
F:LLF>=B BG<K:NBG@:G>P <HG<IMH? F>KB:;:L>=HGK<>
>MAGB=BVR:G=@G=>K
" 1B>H>" 1D5>C9
% &5BGE1C9?> 1<
/ A><HNKL><HF;BG>LMA>MA>HKR:G=IK<NB>H?I>KLN:LBHG
. I

% 4F0 Td [(M)15]TJ 0.29189 0 Td [(R)15]TJ 0.42299 0 1(R)15]TJ 0.42299 0 1(R)15]TJ 0.42299 0 8 [(<)15]TJ 0.3849 0 Td [(M)15

X A>F BLMR # # HK
# #
X " >HEH@R" >H ARLBL " "
" "
X +ARLBL +# +# +#
+#
. MH=>GM?NEBBBG@MA>. <B>G<> HF I HG>GMPBAMA> $ $
L>JN>G<> F:R PBA MH <HGLB=>K <HF I ENB@MA> K<JNBK<F>GMPBA
HF I NMBHG E BHEH@R . $
/ A> ; BHEH@R <A>F BLMR :G= @HEH@R@H ARLBL L>JN>G<L :K<
>B@M<K<=BMLH :G :==BMHG E?HNK<K<=BM:K<K<JNBK<= / A> I ARLBL
L>JN>JNBK>

X $ (HE<NEK BHEH@R E; GHMK<JNBK=
X $ (HE<NEK BHEH@R E; GHMK<JNBK=
X $ $GMH=N<NBGMH BHEGJHF:NBL !:E
X $ HF I NvMNBGE!HNG=:NBGLH? BHEGJHF:NBL .IKBG@
X $ " >GHF BL' :; HK MHR .IKBG@
X . $GMH=N<NBGMH.<BGNBK HF I NvMNBG !:E
HF I NvK.<BGK>LMH=>GMLF:RLN;6 48 0 Td 0.52



1@CC?>5 EC9>5CC1C1 1<9>7) @8>7
%&&5A=9915
B?CC" 9C54 G918 + $
%@5> D? 1>I CE45>DG8? 81CC1; 5>
>B?<= 5>D<9= 9154) 97>9821>DGB919>7 B5C51B38 3?= @?>5>D
?5C>?D3?E>D1C1> 53?>?= 9BC5<5319F5
/ AB.L>F BG K>Q E<K<LM<> JN>LMHGH?; NLB>LL : L : < EBG@65938 8 re f 7GS1 gs BT /F5<

$ 5G9C8 - B5BC9 (EC91 1>4 = 5B81 1≪
B?CC" 9C54 G98)"
/ A> >Q >K3G<> H? %PBA PK3MKL BE3G@BG - NLLB : G= F >K3<
?K+F MA> L NGMEMA> I K<L>GM >Q F BG>= MAK+N@A I K+L> I H>MR
=K.F : : G= F >F H3KL PK3MMGBG G@3BA H+KMK GLEM+= BGMH G@3BA ?K+F
- NLLBG 4B=BA : G= # >; K<P / A> K<LI HCL>L H? %PBA PK3MKL MH
5 B+GBF MA> - NLLBG - >OHEMB+G : G= MA> # HEH< NLMPBA : MAGMB+GMH
: GMB. >F B3KF >F B@3MB+G BF B1 H? : LLF BEMB+G : G= MA> ?NMK< H?
%PL B3G - NLLB : G= F >K3< / A> P+KCL H? : NMA+KL LN<A : L GLDR
:; >E : @3MDB >HEP B3E3D K<G; :
%[4[(]]TJ 0 33 26 3 0 0 T d [[. 9 0 7 1 - 1 2 8 5 1 3 9 2 6 2 2 7 2 d T D 1 [7 1 T D 9 1 8 3 9 6 T U T d 6 [9 < 0 0 T = d 2 [3 5]] 9 6 0 . 2 5 6 1 8 3 7] T J T J d 0 [8 [( )]] T U J 0 . 4 8

%KL>I A HCK=) @N@B2 : / ABHG@H ABGN <A>; > " >HK@* KP>HE
:G=) : =BG>" HK<BF >K : F HG@HMA>KL / A> <HNKL> PBEBG><EN=> =B<NL
LBHGL H? <HEGB3EABLMKR : G= LHF > : MMGNBHG MH MA>HK3L H? <HEGB3E
I HP>K: G= K<LBLMG<>; R E;>KV(>F F B: G= ! K,GS! : GHG
' ?C5= 1B5 ?45>859= 5B
$ # ?45B> # 9144<5 1CD5B> 1>4 B129 3 " 95B1DB5) @B>7
B?CC" 9CD54 G918)"
) 1D9CB5C E<DEB1< 9F5BG9D ?B5 (5AE95= 5>D
. >> <HNKL> =>L<KB NBHG BG MA> . E:CB< : G= : LMKG ' : G@N: @L : G=
' BMK MK<L >I : KMF >GM
) 85 5@EB3= 5>D
$ BCB " 95B1B (5F9F1< 1<<
E<69<C@B5 B5AE95= 5>D
/ ABL <HNKL> PBE>Q EHK> MA> EBMK KR ?HF L H? =>OHNBHG BG >: KER
F H=>KG G@EG= I KBF : KBR BG MA> LA: I > H? MA> K<E@BHNL ERKB< : G= MA>
LI BGBN: E NMH BHG I AR # HP =HL MA> ERKB<USY; ><HF >K I HLBMHG>= BG
: 44 TD5J 044 TD5J 044 TD5J 044 TD5J 0

L: F I BBG@H?F : GR . MM=>GMPAH: K>BGMK<LM=BG=><E:KBG@ F BGHK<: G
<HGM<MHKH?>LLHK(B>A: >E(NEA>KG; R>F : BE: MF NEA>KGF ; <>=N HK
; R< BBG@
/ A>F BGHK<HF I KB>LLBQ<ELL>LMH; >L>E<M= : L ?HEEPL
X - >JNBK= BGMKHNKMHKR<HNK>?HK: BE. MM=BH (BGHKL !.
I I KH <A>L : G= $LLN>LMH. MM=BH KM <K=BM
X * G>BGMKHNKMHKREOE<ELL MH; >L>E<M= ?KF MA>?HEEPBG@
<K=BM
!. K PBG@
!. +: BGMBG@
!. >K F BL
!. +AHMHQ&I AR
X / A><HG><GMK MBGH?<ELL>LMA: M?HEEP F NLM; >K=E M h<PD>D$%A>EK+X*HNQ24LE$4BL0K3(0)[0[[3[8$LJ0T24[[B2J0 0.25[(5][5]J0>0259[83 0 27

$ 5G9C8 - B5BC9 (EC91 1>4 = 5B81 1≪
B?CC" 9C54 G98)"
/ A> >Q >K3G<> H? %PBA PK3MKL BE3G@BG - NLLB : G= F >K3<
?K+F MA> L NGMEMA> I K<L>GM >Q F BG>= MAK+N@A I K+L> I H>MR
=K.F : : G= F >F H3KL PK3MMGBG G@3BA H+KMK GLEM+= BGMH G@3BA ?K+F
- NLLBG 4B=BA : G= # >; K<P / A> K<LI HCL>L H? %PBA PK3MKL MH
5 B+GBF MA> - NLLBG - >OHEMB+G : G= MA> # HEH< NLMPBA : MAGMB+GMH
: GMB. >F B3KF >F B@3MB+G BF B1 H? : LLF BEMB+G : G= MA> ?NMK< H?
%PL B3G - NLLB : G= F >K3< / A> P+KCL H? : NMA+KL LN<A : L GLDR
:; >E : @3MDB >HEP B3E3D K<G; :
%[4[(]]TJ 0 33 26 3 0 0 T d [[. 9 0 7 1 - 1 2 8 5 1 3 9 2 6 2 2 7 2 d T D 1 [7 1 T D 9 1 8 3 9 6 T U T d 6 [9 < 0 0 T = d 2 [3 5]] 9 6 0 . 2 5 6 1 8 3 7] T J T J d 0 [8 [( )]] T U J 0 . 4 8

%KL>I A HCK=) @N@B2 : / ABHG@H ABGN <A>; > " >HK@* KP>HE
:G=) : =BG>" HK<BF >K : F HG@HMA>KL / A> <HNKL> PBEBG><EN=> =B<NL
LBHGL H? <HEGB3EABLMKR : G= LHF > : MMGNBHG MH MA>HK3L H? <HEGB3E
I HP>K: G= K<LBLMG<>; R E;>KV(>F F B: G= ! K,GS! : GHG
' ?C5= 1B5 ?45>859= 5B
$ # ?45B> # 9144<5 1CD5B> 1>4 B129 3 " 95B1DB5) @B>7
B?CC" 9CD54 G918)"
) 1D9CB5C E<DEB1< 9F5BG9D ?B5 (5AE95= 5>D
. >> <HNKL> =>L<KB NBHG BG MA> . E:CB< : G= : LMKG ' : G@N: @L : G=
' BMK MK<L >I : KMF >GM
) 85 5@EB3= 5>D
$ BCB " 95B1B (5F9F1< 1<<
E<69<C@B5 B5AE95= 5>D
/ ABL <HNKL> PBE>Q EHK> MA> EBMK KR ?HF L H? =>OHNBHG BG >: KER
F H=>KG G@EG= I KBF : KBR BG MA> LA: I > H? MA> K<E@BHNL ERKB< : G= MA>
LI BGBN: E NMH BHG I AR # HP =HL MA> ERKB<USY; ><HF >K I HLBMHG>= BG
: 44 TD5J 044 TD5J 044 TD5J 044 TD5J 0