

!"#&/

4;O<548G=>3>70AB>AC20==O;V:0@AL:>3>70A>1C

"_ /

!,:04:

4VNGV@5G>28=8:13?@5?0@0BC@1CB0=>;C35C?5@5@0EC20==V=0E;>@1CB0=>;)0,013,:0@8@0F5W0,013,<5=B>;C(;52<<5=B>;C)0,013,>;VW52:0;V?B>2>W0,013;
4>?>28=0:V7>?@>?V;

V:0@AL:0D>@<0.!?@59=070;L=89V>@>7=89.

A=>2=V DV78:>-EVABV:.?@>7>@015710@2=001>7;54L6>2BC20B8<2V4BV=-;<<0A;O=8AB0@V48=07E0@0:B5@=-8<0@><0B=8<70?0E>

\$0@<0:>B5@0?52B8G=03@C?0.0A>18,I>4VNBL=0@5A?V@0B>@=-CA8AB570AB>A>2CNBLAO?@870E2>@N20==OE3>@;0.=B8A5?B8:8.>4""%R02A20.

\$0@<0:>;>3VG=V2;0AB82>ABV.

\$0@<0:>48=0□<1V=>20=89?@5?0@0B,4VOO:>3>7C<>2;5=0:=5=B0<8,I>2E>4OBL4>9>3>A:;04C.%;>@1CB0=>;35;VO52:0;V?B>2070157?5GCNBL0=B81=C4VN,E;>@1CB0=>;35@0;53:C0=5AB57CNGC4VN,<5=B>;72C6CTAC48=8VA?@8G8=OT;>4C,I>B0:>6?@872>48BL4>0=5AB57CNG>3>5D5:BC,7<5=H5==N
:@>2>=0?>2=5==O V=01@O:C C@065=>W4V;O=:8.@8AC20==V?@5?0@0B28O2;OT0=B81=C,?@>B870?0;L=C V;53:C0=5AB57CNGC4VN,A?@8OT=>@<0;V70FVW48E0==O.8O2;OTB0:>6457>4>@0FV9=895D5:B.A=>20?@5?0@0BC28O2;OT72>;>6CNGC4VN=0A;87>2C>1>;>=:C70@0EC=>;>;N7V9=>3>5D5:BC,?>2O70=>3>7=0O2=VABN3V4@>D>1=>3>@>7G8==8:C V7>?@>?V?4=0==O2:070=8E D0@<0:>;>3VG=8E2;0AB82>AB5970157?5GCT:>35=5B8G=C B5@0?VN70?0;L=8E70E2>@N20=L25@E=VE48E0;L=8EH;OEVE2.
\$0@<0:>:V=5B8:0.54>A;V46C20;0AO.

;V=VG=V E0@0:B5@8AB8:8.

>:070==O.VAF525;V:C20==O3>AB@8E V E@>=VG=8E(?5@5206=>CAB04VW703>AB@5==O)V=D5:FV9=>-70?0;L=8E70E2>@N20=L3>@;0V=>A0:B>=78;VBC,D0@8=3VBC,;0@8=3VBC,@8=VBC.

@>B8?>:070==O.V428I5=0GCB;82VABL4>1C4L-O:8E:;>5=BV2?@5?0@0BC.

70T<>4VO7V=H8<8;V:0@AL:8<870A>10<8B0V=HV2848270T<>4V9.5>?8A0=0.#@07V=5>1EV4=>ABV>4=>G0A=>3>70AB>AC20==O1C4L-O:8E;V:0@AL:8E70A>1V2A;V4?@>:>=AC;LBC20B8AO7;V:0@5

A>1;82>ABV70AB>AC20==O.@870AB>AC20==V?@5?0@0BC C=VA=570:840B83>;>2C V=5?5@525@B0B810;>=4>3>@84<×5=4CTBLAO:>@8ABC20B8AO>4=8<V B8<A0<8<10;>=><:V;L:>>A>10<,I>1C=8:=CB8?>H8@5==O V=D5:FVW.V4G0A@>?78;N20==O?@5?0@0BC A;V4C=8:0B89>3>?>B@0?;O==O2>GV.5@5470AB>AC20==O<?@5?0@0BC?0FVT=B0<,AE8;L=8<4>0;5@3VW,A;V4>1>2O7>2>?@>:>=AC;LBC20B8AO7;V:0@5AC20==O?@5?0@0BC=0=0A04:C-@>?78;N20G A;V4=04VB870E8A=89:>2?0G>:.
0:>=7?@5?0@0B>=<5@>718@0B8V=54020B84VBO<,>15@V30B82V4C40@V2.
@5?0@0B A;V47>15@56=VABN70AB>A>2C20B84VBO<,>A:V;L:8<6;8289@>728B>:1@>=E>A?072>48B8?V4=03;O4<<;V:0@O.
5@5422545==O<?@5?0@0BC C?>@>6=8=C=>A0A;V4>G8AB8B8=VA2V4A;87C.@8>1@>1FV A;87>28E>1>;>=:3>@;0?@5?0@0B A;V470AB>A>2C20B8?VA;O W8;?5@5470AB>AC20==O<?@5?0@0BC @>B>2C?>@>6=8=C A;V4?@>?>;>A:0B8B5?;>N:8?OG5=>N2>4>N.@8>?V:0E7C@065=8E4V;O=>:AB5@8;L=8<B0=><7=OB8=5;:@>B8G=89=0;VB.

0AB>AC20==O C?5@V>4203VB=>ABV01>3>4C20==O3@C44N.@>B8?>:070=L I>4>70AB>AC20==O?@5?0@0BC C?5@V>4203VB=>ABV01>3>4C20==O3@C44N=528O2;5=>,0;570AB>A>2C20B8?@5?0@0B C F59?5@V>4A;V470?@87=0G5==O<;V:0@O.

40B=VABL2?;820B8=0H284:VABL@50:FVW?@8:5@C20==V02B>B@0=A?>@B×01>V=H8<8<5E0=V7<0<8.0=V2V4ACB=V.

!?!>AV170AB>AC20==O B04>78.0AB>A>2C20B84>@>A;8<V4VBO<2V:<×2V45@>:V2.

@5?0@0B70AB>A>2C20B8=0A;87>2V>1>;>=:8VC@065=V4V;O=:8?>@>6=8=3>@;0V=>A0.4=>@07>204>70?@5?0@0BC4>@>A;8<V4VBO<2V:<×2V415@>:V2AB0=>28BL2-32?>@A:C20==O C?>@>6=8=C3>@;0V?>1-22?>@A:C20==N C:>6=C=V74@N,4VBO<2V:<×2V454>12@>:V21-22?>@A:C20==O C?>@>6=8=C3>@;0V?>12?>@A:C20==N C:>6=C=V74@N,4VBO<2V:<×2V4124>15@>:V222?>@A:C20==O C?>@>6=8=C3>@;0V?>12?>@A:C20==N C:>6=C=V74@N.>6=5=0B8A:C20==O2V4?>2V40T?@81;87=>0,0463?@5?0@0BC.
@5?0@0B70AB>A>2C20B83-4@078=04>1C."@820;VABL;V:C20==O287=0G0TBLAO;V:0@5<V=482V4C0;L=>B070;56VBL2V4V=B5=A82=>ABV B5@0?VW(70728G09AB0=>28BL3-104V1).@5?0@0B=5A;V470AB>A>2C20B84>2H52B86=V2.

@028:0:>@8ABC20==O10;>=>

- 1.=OB870E8A=89:>2?0G>;710;=0V,?5@5:>=02H8ALCG8AB>BV@>?78;N20G0,=04VB89>3>=0HB>:.;0?0=0.
2. !B@CHC20B810;>=?@>B03<1E28;8=8V?@>25AB8=51V;LH55=0B8A:0=L=0@>?78;N20G4>?>O2848A?5@A=>3>AB@C<5=O.>72>;OTBLAO?@82V4ACB=>ABVAB@C<5=O?>2B>@8B84VN I5@07.
- 3.V;L=89:V=5FL@>?78;N20G0225AB8C?>@>6=8=C=>A0=03;818=C0,5A<01>A?@O@;0V=0B8A=CB8=0@>?78;N20G.5<6=0:>@8ABC20B8AO10;>=><CV5@525@=CB>
- 4.0:V=G82H87@>HC20==O,70:@8B810;>=70E8A=8<:>2?0G>;<,I>170?>1V3B89>3>701@C4=5==N.
- 5.>?78;N20GA;V4B@8<0B8CG8AB>BV;?VA;O28:>@8AB0==O1060=>?@>8B89>3>?V4AB@C<5=5<B5?;>W2>487?>40;LH8<28ACHC20==O<CB5?;>

VB8.0AB>A>2C20B84VBO<2V:<×2V45@>:V2?V4=03;O4<<;V:0@O.

5@54>7C20==O.5@54>7C20==O?@5?0@0BC<65A?@8G8=8B8?>A8;5==O>1VG=8E5D5:BV2B00;5@3VG=V@50:FVW.□V:C20==O:>@8?8=5==O70AB>AC20==O?@5?0@0BC,A8<0B8G=0B5@0?VO.

>1VG=V@50:FVW.@5?0@0B70728G09?5@5=>A8BLAO4>1@5,0;5V=>4V<>6CBL28=8:0B8@50:FVW,7C<>2;5=V?V428I5=>NV=482V4C0;L=>NGCB;82VABN4>:>=5=BV2?@5?0@0BC,2;;NG0NG82V4GCBBO?5GV=O?5@HV=O C3>@>V,=01@O:C=B0:BC,ACEVABL A;87>2>W>1>;>=:8=>A0/3>@;0,7048H:0,=01@O;VABL>1;8GGO,078:0,H:V@=V28A8?0=O,@>?82O=:0,A25@1V6.
@828=8:=5=V1C4L-O:8E=51060=8E@50:FV9A;V4?@8?8=8B870AB>AC20==O?@5?0@0BCV>1>2O7:>2>725@=CB8AO4>;V:0@O.

"5@ABV.2@>:8.

#<>28715@V30==O.15@V30B82>@83V=0;L=V9C?0:>2FV?@8B5□.570<>@>6C20B8.15@V30B8C=54>ABC?=>

#?0>2:0.>253C10;>=V7=0A04:>N-@>?78;N20G5<V70E8A=8<:>2?0G>;<C:>@>1FV.

0B53>@VO2V4?CA:C.57@5F5?B0.

8@>1=8.. "«\$0@<0F52B8G=0:>@>2O».

VAF57=0E>465==O28@>1=8:0B09>3>04@5A020465==O4VO;L=>ABV.

#:@0W=0,61013,