

@UZa]J]UWb i b \]^c X]gWdUMFLXc. 'gi gWbZ]Mtgj]bW`UFYg"< UMUi b`
]bYUa]Ybrc Yb`dfYj YbV]CB Yb`GUi XA YbHU ZLa]]UF`

6@5B75 BI w9N

HUMUc`di V]WXC`Yb`5fW]j cg5f[]bh]bcgXYDYX]Uf]U`5VF]`&\$\$` %\$\$%&L ; %%%`S`

F9GI A 9B`

9`cVYhj c XYghYfUMUc YghfUgga]hf`a] Yl dyf]YbV]UXY`a zgXYhfYgXfWXLgWa`
dg]Wc[]UWb]W]Wb ZLa]]Ugei Yh]YbYb i b \]^c X]gWdUMFLXc`9gUYl dyf]YbV]UgY`
`Y] (UXYUbhYWb i bUdcVUM]CB XYUfYXXcf XY* \$\$ ZLa]]Ug`Y] UXlgU`UWb]g` HU
dcf U[. b]hdc XYfUg]cfbc`d]gei]W`Ublj Y j]bW`Uf`c XYU[. b`a]Ya Vfc XY`U
ZLa]]U`GUYa cgei Y`UZLa]]Uei Yh]YbYi b \]^c Wb X]gWdUMFLXUf]cb]U i bUW]g]g`
a cj]]nLXUdUf]hf XY`a ca Ybrc XY`Ugc]dYUUn]dc]h]cf WbZ]fa UM]CB XY`
X]U bC]h]W`7UXUZLa]]UYg`b]W]ng]b[i `Uf`ndfcW]g]fz YgUW]g]gXYX]ZfYbh]g`
a cXcg`9b`fYUM]CB UWA`c`gYYUcfY`UW]g]gXY`X]U bC]h]W]ZUWb]h]W i b`
WY]Ma]Ybrc m]bf]ei Y]Ma]Ybrc ZLa]]Uf`c]zdcf Y`Wb]fUf]c]z]gY`di YX]b XYg]bW]X]bUf`
hfUg]cfbcgXYX]g]h]b]U]bh]bg]X]X`9b`YghYfUMUc`gYXYg]W]V]b`g]h]i UM]cbYg`a`zg`
ZFYW]bh]gXYWbZ]MtgYb`U]fUa Uj]bW`Uf`ZLa]]Uf`Y] UXlgU`UWb]g` HUXY`
Yg]W]U]g]U]Yb`gUi Xa YbHU`5`dUf]h`XYghYfY]]g]fc Wb]W`dfcdcbXYa`c]gi bU`]g]U`
XY]bX]W]XcfYgXYf]Y]g] c UZ]b XYei YZY`dYX]UfUm]cf]cg]dfcZ]g]cbUYg]bh]f]j]b]Ybh]g]z`
di YX]b X]h]W]f`dfW]ra Ybh]ZLa]]Ug`a`zg]i`bYfUVYg]Ubh]gei YgY]b]g]U]Yb`
WbZ]Mtg]dg]W`C]E]W]gXYa`Un]f`g]Y]Y]X]X]ei YXYa`UbX]f]U]b`hfU]La]Ybrc]ga`zg`Uf]`cg`
m]W]g]rc]g`F`YZY]]cbYg]Z]bUYg` @Ug]ZLa]]Ugei Yh]YbYb i b \]^c Wb X]gWdUMFLX`
Wb]g]h]i`n]b i bUdcVUM]CB Yb`f]Y]g]c`"@cg`WbZ]Mtg]bc`g]f[]Yb`Ublj Y`ZLa]]Uf`Wa`c`
Wb]g]W]Yb]U]X]f]Y]U]XY`U]X]g]W]dUMFLX]z]g]bc`Yb`Z`b]V]CB XY`Ug]dc]g]V]]X]X]Y]g]c`bc`XY`
`UZLa]]U]XYU]X]U]h]f]g]Y]U]g]U]g]h]i UM]CB`GY`U]W]b]W]g]f]c`ei`YY`dYX]UfUm]cg]X]Ya`zg`
dfcZ]g]cbUYg]bh]f]j]b]Ybh]g]z]di YX]b`g]c]h]b]Y`U]g]m]U]Wa`dU`Uf`Ug]X]g]XY`a`ca`Ybrc`
XY`X]U bC]h]W]Z]m]b`ch]U]g]g]h]i UM]cbYgXYW]g]gei YUf]U]]Y]g]b`U`c`Uf]c`XY]g` V]Wc`
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ei YbYW]g]h]b`a`Un]f`U]Wa`dU`Ua]Ybrc`ng]c]g]f]b]z]c`i`bUX]f]j UM]CB`h]a`df]U]U`
Yg]W]U]g]U]Yb`gUi Xa YbHU`

@Ug]dfcdi Yg]U]g]XYghYfUMUc`dcXYa`cg`YbWUX]Uf`Ug]Yb i b`]bYUa]Ybrc XY`
dfYj YbV]CB`df]a`Uf]U]Yb`gUi Xa YbHU ZLa]]UF`

DUUMfUg]W]U]g]g]z]g]h]i UM]cbYgXYWbZ]Mtg]j]bW`UFYg]z]f]Y]g] c]z]dfca`c]V]CB`XYg]U]i`X`
a`YbHU`ZLa]]Uf`G]i`a`a`U]m]H`YcV]Y]h]j`YcZ]h`lg]k`cf`_`]g]l]c`h]f]U]g]a`]h]a`m]l`dyf]YbW]c]Z`
cj`Y]f`a`cf`h`U]b`h`]f]m]X]W]X]g]U]g]U]W]b]V]d]g]W]c`c[]g]h]k`]h`ZLa]]Y]g]h`U]h`U]j`YUW]X`
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Z]M]h]h`U]h]ZLa]]n]k`]h]U]X]g]U]Y]X]W]X`X`U]g]l]c`Z]W]U]U]g]Y]Y]F]Y]W]g]k`]]W]g]h]f]g]Z]ca`h`Y`
j`Y]f]n]a`ca`Y]b]h]c]Z]h`Y]g]g]d]M]c]b]z]i`b]h`h`Y]g]V]g]Y]e]i`Y]b]h]W]b]Z]fa`U]h]c]b`c]Z]h`Y]X]U]b]c]g]g`
9UW`ZLa]]m]g]i`b]l]e]i`Y]U]b]X]g]b[]i`Uf`U]b]X]k`]]`dfc`W]g]g]l]g]c]k`b`W]g]g]Y]b`X]Z]Z]f]Y]b]h]k`U]ng`
F]Y]U]X]b[`ck`h`Y]W]g]g]c]Z]X]U]b]c]g]g]Y]g]Y]U]c]f]U]h]X]Z]ZLa]]m]a`U]h]f]c]k`U]b`Y]b]f]W]V]i`l]z`
cb`h`Y]W]b]l]f]U]n]Z]X]Z]Z]f]Y]b]h]g]c]f]h]c]Z]X]g]c]f]X]f]g]a`U]n]c]W]W]f]]b]]h]H`Y]a`c]g]h]Z]Y]W]Y]b]h`
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a`c]g]h]i`b]Y]U]V]Y]ZLa]]Y]g]l]c`U]j`c]X]Z]f`a`cf]Y]g]Y]f]Y]d]c]W]c[]W]W]b]Z]Mtg]h`U]h]k`]

XXa UbX`cb| Yf`UbXa cfYl dYbgj YlfYga Yblg`

: |bU`fYZW|cbg`H`YZa |`Yg`Uj |b|`UX|gU`YXW|`XUFYUdcdi`U|cb`Uhf|g`"H`Y`
WbZ|Wg|b`h`YZa |`|Uf`|`fci`dZ`Xc`bchUddYUf`Ug`UX|f`W`Wbgyei`YbW`cZ`h`YW|`X`
k`|h`X|gU|`|h`z`V`h|b`Z`bW|cb`c`Z`h`Ydcgg|V|`|h`Yg`h`YZa |`m`Uj`Y`r`c`UX`Udhcf`bchlc`
h`Yb`Yk`g`li`U|cb`"-h|g`b`Y`W`g`f`m`h`U`h`Y`d`Y`X|Uf|g`h`U`b`X`c`h`Y`f`g`d`Y`W`U|g`g`Y`d|b|`|b`
h`Y`W`g`Y`Z`W`b`g`ddcfh`U`b`X`U`W`a`d`U`b`n`h`Y`Z`a`|`m`z`ca`h`Y`a`ca`Y`b`h`c`Z`h`Y`X|U`b`c`g`g`c`f`
|b`U`b`m`c`h`Y`f`W|`h`W`g`li`U|cb`h`Y`n`a`U`h|`c`h`ci`[\`|b`h`Y`f`~`|Z`"-h`g`U`g`c`b`Y`W`g`f`m`h`c`
Y`U`f`m`X`H`M`h`c`g`Y`Z`a`|`Y`g`h`c`g`Y`Z`a`|`Y`g`k`~`|W`U`F`Y`a`c`f`Y`j`i`b`Y`U`V`Y`Z`b`X`h`Y`Y`Z`c`f`Y`
k`|`b`Y`X`a`c`f`Y`~`Y`d`U`b`X`g`d`d`c`f`h`c`f`Y`Y`b`li`U`~`m`X`H`M`f`b`Y`U`b`Y`U`f`m`X`Y`|j`U|cb`h`c`h`Y`
a`Y`b`H`~`Y`h`g`d`Y`W`U|g`h`K`Y`W`b`Z`U`a`Y`h`Y`d`f`c`d`c`g`U`g`c`Z`h`|g`k`c`f`_`|b`h`c`h`Y`|b`Y`c`Z`
d`f`|a`U`f`m`d`f`Y`Y`b`h`c`b`|b`Z`a`|`n`a`Y`b`H`~`Y`U`h`"

=BHFCS1 77=CB`

@UZa |`|Uei`Y`h`Y`b`Y`i`b`~`|c`W`b`X|g`W`d`U`M`X`U`X`U`f`c`b`H`i`b`U`W`|g`g`a`c`j`|`n`L`X`U`U`d`U`f`h`f`
X`Y`a`ca`Y`b`h`c`X`Y`~`U`g`c`g`d`Y`W`U`n`d`c`g`h`f`|c`f`W`b`Z`f`a`U`M`C`E`X`Y`X`|U`b`C`g`h`W`""7`U`d`U`b`z`i`bc`
X`Y`~`c`g`d`|cb`Y`f`c`g`Y`b`Y`W`a`dc`X`Y`~`U`d`g`l`e`i`|U`f`|U`d`f`Y`Y`b`h`j`U`E`X`Y`Z`b`Y`~`U`W`|g`g`W`a`c`i`b`
d`Y`f`c`X`c`X`Y`X`Y`g`e`i`|`|V`|c`d`g`W`C`E`|W`Y`b`d`Y`f`g`c`b`U`g`e`i`Y`Y`b`Z`Y`b`h`b`W`f`W`b`g`h`b`V`U`g`
d`Y`|`f`c`g`U`g`Y`g`U`g`V`f`W`b`g`h`b`V`U`g`W`b`g`|h`i`m`b`d`U`F`U`Y`g`i`Y`r`c`i`b`d`f`c`V`Y`a`U`|a`d`c`f`h`b`h`Y`
e`i`Y`b`c`d`i`X`Y`d`c`f`Y`a`ca`Y`b`h`c`b`|`Y`|`h`f`b`|`f`Y`g`c`j`Y`f`W`b`~`c`g`f`Y`W`f`g`c`g`U`W`g`i`a`V`U`X`c`g`i`"
9`b`W`U`b`h`c`U`i`b`U`z`|g`g`g`Y`a`z`b`h`W`X`Y`~`U`d`U`M`F`U`W`|g`g`Y`h`f`f`a`|b`c`W`|b`c`X`Y`W`|g`g`
f`i`k`Y`|L`g`Y`W`a`d`c`b`Y`X`Y`X`c`g`W`F`U`M`M`Y`g`e`i`Y`g`|`b`|Z`W`b`d`Y`|`f`c`i`n`c`d`c`f`h`i`b`|X`U`X`
c`W`f`f`|Y`b`X`c`U`a`|g`a`c`h`Y`a`d`c`"@U`d`U`M`F`U`|b|`Y`g`U`g`Y`V`U`g`U`Y`b`Y`|`f`|Y`|`c`_`f`|b`Y`|b`e`i`Y`
g`|`b`|Z`W`X`Y`X`Z`f`"@U`g`X`Y`|j`U`M`c`b`Y`g`X`Y`~`U`d`U`M`F`U`|`f`|Y`|`U`|b`X`|W`b`e`i`Y`~`U`W`|g`g`Y`g`U`U`j`Y`n`
X`Y`W`|g`C`E`Z`X|g`W`f`b`|a`|Y`b`h`c`Z`U`g`f`W`a`c`h`a`V`|f`b`i`b`d`i`b`h`c`X`Y`W`|g`j`c`X`i`f`U`b`h`Y`W`U`~`U`m`z`
i`b`W`a`V`|c`d`U`U`a`Y`c`f`U`c`Y`a`d`Y`c`f`U`f`f`@X`Y`~`n`G`W`h`z`%`*`E`"8`|g`|b`h`c`g`U`h`c`f`Y`g`
X`|Z`f`Y`b`|U`b`~`U`g`W`|g`g`X`Y`X`Y`g`f`f`c`~`c`c`W`|g`g`Y`c`i`h`j`U`g`X`Y`~`U`g`W`|g`g`U`W`X`Y`b`H`U`Y`g`"@U`g`
d`f`|a`Y`U`g`g`c`b`U`e`i`Y`U`g`f`Y`U`M`c`b`U`X`|g`Y`b`Y`d`U`g`Y`Y`X`Y`i`b`U`Y`h`d`U`X`Y`W`W`a`|Y`b`h`c`U`c`h`U`Y`
b`U`M`a`|Y`b`h`c`X`Y`d`f`|a`Y`f`~`|c`z`Y`W`a`|Y`b`r`c`X`Y`~`U`Y`g`W`U`f`|X`U`X`d`f`|a`U`|U`~`U`U`X`c`Y`g`W`b`V`U`Z`
Y`H`W`9`b`W`U`b`h`c`U`~`U`g`~`U`a`U`X`|g`W`|g`g`V`f`W`b`g`h`b`V`U`Y`g`c`U`W`X`Y`b`H`U`Y`g`g`Y`W`F`U`M`M`|`n`L`
d`c`f`e`i`Y`h`Y`b`Y`i`b`W`f`z`W`M`f`X`Y`i`f`|Y`b`h`Z`|a`d`f`Y`|g`r`z`|b`Y`g`d`Y`U`X`c`a`i`Y`h`Y`X`Y`U`|`•`b`
|b`h`|`f`U`b`h`Y`X`Y`~`U`Z`a`|`|U`Z`Y`b`Z`f`a`Y`X`U`X`Y`g`z`U`W`X`Y`b`h`Y`g`z`Y`H`W`@`U`W`b`Z`f`a`U`M`C`E`X`Y`
X`|U`b`C`g`h`W`X`Y`~`U`X`|g`W`d`U`M`X`U`X`Y`~`|c`g`Y`Y`b`W`U`X`U`f`U`X`Y`b`f`c`X`Y`Y`g`U`g`•`h`a`U`g`"
9`b`Z`Y`b`h`f`Y`g`U`W`|g`g`d`U`F`U`Z`a`|`|U`f`Y`d`f`Y`g`b`h`U`h`b`h`c`~`U`c`d`c`f`h`i`b`|X`U`X`Y`W`W`a`|Y`b`h`c`z`
a`U`X`i`f`Y`n`i`m`z`c`f`h`U`Y`W`a`|Y`b`h`c`z`W`a`c`Y`d`Y`|`f`c`X`Y`h`f`U`g`r`f`b`c`g`c`X`Y`g`|U`M`c`b`Y`g`Y`b`U`|`i`bc`X`Y`
g`i`g`a`|Y`a`V`f`c`g`c`U`b`|j`Y`j`|b`W`U`"9`b`Y`g`Y`g`b`h`X`c`Y`g`i`b`a`ca`Y`b`h`c`X`Y`W`|g`j`c`m`W`h`W`
X`c`b`X`Y`~`c`g`f`|Y`g`c`g`g`c`b`U`h`c`g`m`X`c`b`X`Y`Y`d`Y`|`f`c`d`U`F`U`Y`g`i`f`|a`|Y`b`h`c`X`Y`h`f`U`g`r`f`b`c`g`
d`g`e`i`|W`g`m`U`c`d`c`f`h`i`b`|X`U`X`Y`Z`c`f`h`U`Y`W`a`|Y`b`h`c`z`W`Y`|g`h`b`"H`a`U`b`X`c`d`U`M`F`U`g`X`Y`
7`U`d`U`b`d`c`X`f`|a`c`g`X`Y`M`f`e`i`Y`~`U`Z`a`|`|U`Y`b`Y`g`r`c`g`a`ca`Y`b`h`c`g`Y`~`U`U`f`Y`g`i`b`U`Y`g`U`M`C`E`
X`Y`d`U`g`c`z`Y`i`b`g`Y`b`X`Y`f`c`e`i`Y`g`Y`U`Y`U`c`g`Y`X`f`|`Y`~`U`M`U`Y`h`f`U`g`r`f`b`c`i`"7`U`X`U`Z`a`|`|U`Y`g`
•`b`|W`n`g`|b`|`U`f`m`d`f`c`W`g`f`z`Y`g`U`W`|g`g`X`Y`X`|Z`f`Y`b`h`Y`g`a`c`X`c`g`H`U`b`h`c`~`U`|b`h`b`g`|X`U`X`Y`~`U`
a`|g`a`U`W`a`c`~`U`W`d`U`M`X`U`X`Y`g`d`Y`U`f`U`j`U`f`|b`X`Y`i`b`U`Z`a`|`|U`U`c`h`U`A`i`W`U`g`Z`a`|`|U`g`
~`c`|f`U`b`f`Y`U`W`a`c`X`f`g`Y`U`b`h`Y`~`U`g`|h`i`U`M`C`E`z`a`|Y`b`h`f`U`g`c`h`f`U`g`e`i`Y`X`b`X`Y`h`b`|X`U`g`Y`b`Y`
W`a`|b`c`"9`g`U`g`•`h`a`U`g`g`c`b`~`U`g`e`i`Y`~`Y`|U`b`U`Y`g`d`Y`W`U|g`h`Y`b`g`U`i`X`a`Y`b`H`U`W`b`U`|`i`b`U`
X`Y`a`U`b`X`U`X`Y`U`h`b`V`U`C`E`"8`9`G`7`F`~`D`7`~`e`B`8`9`@`5`9`L`D`9`F`~`9`B`7`~`5`7`@`a`B`=7`5`9`b`Y`g`Y`
h`f`U`U`c`j`c`n`f`U`b`g`a`|h`f`a`|Y`l`d`Y`|Y`b`V`U`W`b`|W`Z`~`Y`U`X`U`U`W`c`Y`b`i`Y`g`f`c`d`U`g`Y`b`~`U`g`
•`h`a`U`g`h`f`Y`g`X`f`W`X`U`g`z`W`b`Z`a`|`|U`g`W`b`i`b`~`|c`X|g`W`d`U`M`F`U`X`c`~`Y`|U`X`|g`U`U`W`b`g`i`U`"@
d`c`V`U`M`C`E`W`b`~`U`W`U`g`Y`h`f`U`U`C`E`Z`Y`X`Y`U`f`Y`X`Y`c`f`*`S`S`Z`a`|`|U`g`D`f`Y`g`b`h`f`Y`a`c`g`U`g`
g`h`i`U`M`c`b`Y`g`X`Y`W`b`Z`|M`c`a`z`g`Z`Y`W`Y`b`h`Y`g`U`b`|j`Y`X`Y`~`c`g`X`|g`|b`h`c`g`j`|b`W`c`g`X`Y`U`h`U`a`U`
Z`a`|`|U`f`z`X`Y`|j`U`X`U`g`X`Y`i`b`U`f`Y`g`c`i`V`U`C`E`|b`U`X`Y`W`U`X`Y`~`U`W`|g`g`g`Y`U`X`U`5`d`U`f`h`f`X`Y`
Y`g`U`d`f`Y`g`b`h`U`M`C`E`d`f`c`d`c`b`X`Y`a`c`g`i`b`U`|g`U`X`Y`|b`X`|W`X`c`f`Y`g`X`Y`f`|Y`g`c`U`Z`b`X`Y`e`i`Y`Z`Y`
d`Y`X|U`f`U`n`c`h`f`c`g`d`f`c`Z`g`c`b`U`Y`g`|b`h`f`j`|b`|Y`b`h`Y`g`z`d`i`Y`X`b`X`Y`h`W`M`f`d`f`W`m`a`Y`b`h`U`e`i`Y`U`g`
Z`a`|`|U`g`a`z`g`i`b`Y`U`V`Y`g`e`i`Y`b`Y`W`g`h`b`a`U`h`c`f`U`W`a`d`U`U`a`|Y`b`h`c`m`g`c`g`h`b`z`c`V`|Y`b`
~`U`M`F`~`U`X`Y`|j`U`M`C`E`U`Y`g`d`Y`W`U|g`h`Y`b`g`U`i`X`a`Y`b`H`U`z`Y`b`Y`W`g`c`X`Y`e`i`Y`U`g`h`i`U`M`C`E`
Y`l`W`X`U`~`U`g`d`c`g`|V`|X`U`X`Y`g`X`Y`g`i`U`v`c`f`U`X`Y`X`Y`g`X`Y`Y`f`c`~`X`Y`~`c`g`X`Y`a`z`g`d`f`c`Z`g`c`b`U`Y`g`"@c`g`

a chj cgXYWbgj 'HUXY'a Unof ZYWYbVJUZ Yfcb`cggl i |YbhYg`

UdfcVYa zhWgXY`b| c. dfcVYa UgXYWbXi WUfWbXi WUgU fYgj UgY|a di `glj UgZ
UgUa |YbrcZU`HUXY|bhf fgz|b\ |V|W|CzUdU|L:/X|Z|W`HUXgXYU UbWYb Y`
fU|La |Ybrc YgdW|W|c Yb`UYgW`U|X|X/YHWDfcVYa zhWgXY` \Yfa Ubc.`
g|b|ca Urc`c| fUdg|Wgca zhW/Y| Wgc XY|bj c`i WUa |Ybrc Wb Y`X|gWdU|X|c/
gcVfYU|dH|W|C|/dfcVYa UgYgW`UfYgZWbXi WUgU fYgj UgV|S|Z|W`HUXgXY`cg`
dUXfYg |bg| i f|X|XZXYgc|YbH|W|CzXi X|GmZU`HUXYWbZ|UbrUYb Y`YfVW|c XYg`
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VW|c j |H|f|Y|W|C XY`UYgWYU|X|c YgWbV|Z|W|ZU`HUXYW`UvcfU|W|C Z|a |`|Uf`Yb`
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Yg|W|U|n|X|U/ZU`HUXYU|b|W|C`c [fU|g|cVfY| |Yb|U|g|cVfY|b| c/Y|W@U`
XYf|j U|W|C U`UW|bgj` HUZ YfYU|n|X|U|Yb`Ua Unof|UXY`cgW|g|c|d|c`UYgWYU|Z`Y`
Wb|fc XYfY U|`|H|W|C i`c|fcg|dfcZ|g|cbUYg|bc`a fX|W|g|b|H|f|U|b|H|gXY`Yei |dc`
fU|b|H|`C|f|U|g| YWg`U|b|U|H|j UXY`UW|bgj` H|U|d|f|H|XY`U|Z|a |`|U`9b`a Yb|c|b`•a Yfc`
XYW|g|c|Y XYf|j U|b|H|YgY`a fX|W|`

@cgfYWf|g|g|i H|`n|X|cg|dU|U`UcV|b|W|C XY`U|b|Z|fa U|W|C U|W|W|XY`cgW|b|Z|W|C`
a chj U|X|f|YgXY`UW|bgj` H|U|dg|W|C|W|Z|Z Yfcb. •Yb|f|Y|g|U|g|dg|W|X|U|b|C|H|W|g`%`
W|b|lcXc Y`[fi dc Z|a |`|Uf`&Lj |bW`UfYg`a UXY|` \c`zdU|X|Y|` \c`z` \Yfa UbcgZ|c|fcg`
V|b|ca |cg|f|U`U|U| YU|b| cZ|W|X|X|c|f|b| cZ|W|W|` •Yb|f|Y|g|U|g|dg|W|H|f|U|Y`H|W|g`%`W|b`
lcXc Y`[fi dc Z|a |`|Uf`&Lj |bW`UfYg|fa UXY|` \c`zdU|X|Y|` \c`z` \Yfa UbcgZ|c|fcg`
V|b|ca |cg|L|cg|za V|H|cg|Yb`cg|ei YgYXYgU|fc`CEU|Y dY|Yb|W|UZ Yfcb`cggl i |YbhYg`

•Gyfj |W|c XYD|W|d|U|c`c| f|UXY`<cg|H|U XYfY U|`|H|W|C`A Ubi Y`F|c|W|W|`Gyfj |W|c`
XYD|g|W|d|U|c`c| f|UXY`<cg|H|U XYB|`cg|F|W|X|c; i H|ff|Y|n|`9ei |dc XY`
A U|Z|fa U|W|c|b|Yg`7fU|b|YcZ|U|YgZ`8lc XYDYX|U|f|U|<cg|H|U`H|U|U|c`•9ei |dc`
=b|H|X|g|W|d|b|U|c`dU|U`U|U|b|W|C XY`b| c`n|c|j Yb W|b`G|b|X|f|ca YXY`8ck bZ`8lc`
DYX|U|f|U|<cg|H|U`5`Ya zb`•7cbg|`h|c|c`d|f|j U|X|c`

GHI 57=CB9GA 5G: F97I 9BH9G89`7CB: @=7HCGJ`B7I @5F9G`

8|`ja cgei Y`UX|g|W|d|U|X|X|Y` \c`Ygi bU|W|g|g|U|W|X|Y|b|U`ei YdfcXi Wi b|a dU|W|c`
dg|W|C|W|U|b|j Y`XY`cg|X|Z|f|Y|b|H|g|j |bW`cgZ|a |`|UfYg`9b fYU|W|C U|W|a`c`gY`
YUvcfY`Ua |ga UdcXfz X|U|f|Yi b W|W|a |Yb|c`m|y|f|j|ei W|a |Yb|c`j |bW`Uf`cZ|d|c|f`Y`
W|b|f|U|cZ|d|c|X| W|f|g|Y|d|c|V|Ya Ug|dg|W|C|W|gZ|XY|X|g|H|c|g|f|U|X|c|g|XY|f|U| X|X|Z|Yb`U`
fU|a Uj |bW`Uf`Z|a |`|Uf`9|g|c|g|W|b|Z|W|c|g|d| X|Y|b XYf|j Uf`Yb i bUW|bgj` HUU`
Yg|W|U|g|U|Y|b|g|U| Xa Yb|U|`•Ei fYg`c`ei Y`U|W|ei Yi bU|W|g|g|X|Y|g|Ya V|c|ei Y|b|`
W|W|a |Yb|c`dU|U`U|Z|a |`|U|Z|c`d|e|f`Y`W|b|f|U|c`Yb`H|U|g|c|f|b|c|g|d|g|e|i |W|g|I`b`g|bb`•a Yfc`
XYZ|W|c|f|Y|g|U|U| U|b|Xc`Yb`W|a`d`Y|U|g|b|H|f|U|W|c|b|Yg|b|H|f|j |Y|b|Y|b`Y`c.`U`|g|c|f|U|X|Y`
W|X|U|a |Ya V|c`XY`UdU|Y|U|U|U|Z|a |`|U|b|i W|U|f`U|g|g|i U|W|c|b|YgXY|X| Yc`ei YgY`U|b`
U|f|U| Yg|X|c`d|f|Y| |U|a Yb|H|Z|n|W|a`c`U|g`U|b`YUvcfU|X|c`cg|g|g|Ya UgXYWYbV|U|gXY`U`
Z|a |`|U`cgW|b|Z|W|c|g|d|f|Y| |cgXY|Y|g|U|Z|a |`|U`U|W|d|U|X|X|dU|U|Y|b|Z|Y|b|H|f`g|i U|W|c|b|Yg`
XYW|a V|c`/i [U|U|g|b|U|X`U` \c`Yb`UYg|f|i W|fU|Z|a |`|Uf`1/4 U|U|i b Yg|U|W|c`
XYg|b|U|X`dU|U|f`3|b|j Y`XY|Y|d|W|U|H|j Ug|d|i Yg|c`Yb`f`/W|d|U|X|X|Y|W|a i b|W|W|C`U`
b|j Y`XY`[fi dc Z|a |`|Uf`/b|j Y`W`h|fU`n|g|c`W|c`!Y|W|b|C| |W`XY`U|Z|a |`|U`W|Y|b|U|c`bcZ`
W|b`fYXYgXY`g|g|f|b`1/4ei f`W|d|U|X|X|H|Y|b|Y|X|Y|fYU|W|c|b|U|g|Y|W|b`cg|c|f|c|g|3`1/4|Y|b|Y`
W|d|U|X|X|Y|V|i g|W|f`U|d|c|n|g|m|U|i X|U|gXY`cgXYa zg3`1/4gZ`U|f|U| Yg|U|b|Xc`c|f|U|g`
g|i U|W|c|b|YgXY|W|g|g|Yb`Z|fa U|g|a i`lzbYU|Z|Y|H|W|8 YgW|V|f|Ya cgU|W|b|H|i U|W|C`
X|g|H|b|H|g|g|i U|W|c|b|YgXY|W|b|Z|W|c`fY| |g|fU|X|g|Yb`U|W|b|W|d|g|W|C|W|Y|b`cg|X|Z|f|Y|b|H|g`
j |bW`cgZ|a |`|UfYg`U|j |bW`c`W|b|m| / U|f|b|H|f|U|W|c|b|Yg|Y|b|fY`cg|a |Ya V|fcgXY`U`
dU|Y|U|/V|j |bW`c`dU|Y|b|U|f|b|H|f|U|W|c|b|Yg|Y|b|fY`dU|X|Y|g|Y` \c`g|/W|j |bW`c`ZU|H|f|c`
f|b|H|f|U|W|c|b|Yg|Y|b|fY`cg` \c`g|`< |W|a`c|g|i bUgY|W|W|C XY|U|ei Y`U|g|a`zgZYWYb|H|g|U|b|H|`
U|a`d|c|g|V|`|X|X|XY|b|i a YfU`U|a`d`|U|U| Ua UXY|g|i U|W|c|b|Yg|ei YgYdfYg|b|U|b`U`

Wbgi HU• GJh UMcbYgXYWbZ]Mc Yb Yj #bWc Wbmi [U

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!DfYXca]b|c XY`Uj]bWUF]XUXdUFYbHU`gc VFY`UWbmi [U"9`YgdUMc XY`UdUFYU
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dUFYbHUYg"9` XU c XY` \]c gYUgV]UUhá cfYgnLbh]g]gXY`cgdUXYgYb hcfbc U`
g]c ma zgU`bZ]WbXc YgY`df]a Yfc"9`\ca VFYj]j Yi b WYg]cbUa]ybc Ug`
j]f]]XUX"@Ua i Yf`g]Ybhzei Y`UX]gWdUMXUXYgi bUdfi YUUXYei YÍhYbYU[c`a Uc`
XYbfcÍzei YÍbc Ygz Wa d`YHÍ""HUYg`gYb]a]ybcgZUZV]b`UgfyUMcbYgYg]i UYg`
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YWbCE]W`UL`Ua UXFYg]UVYWi bUfYUMCE`a i mYgfyWUWb YgY` \]c ei Y`YgW]UXc`
dcf`U`Yma UhfUbnbc Yg]bWfdefUXc Ui bUgJh UMCE hf]Ub[i U`Ei YXUcWdUbXc Y`
i [U`XYi bÍb|c YmfbcÍ`XYgUa UXFY`v gHUYgdfcj YXcfUXYÍUa cf`g V]a YÍz`
a i WUg] YWgZfYU]j c UgYb]a]ybcgXY]bX]ZfYbV]Uz`cg]]XUXZfYWUrc mXYgYcgXY`
a i Yfhzei Yg] Yyb`dYfa UbYWF]bWbgyWbYhYg"GYa i YgfUW`a c i bUdfcj YXcfU`
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\]cg""GYWa d`Yc bc gYWa d`YWb`Y]XU`XY`gUM]Z]V]c. Ygi bUgJh UMCE`YbUXY`
Ua V]j UYbV]UdUFU`Ua UXFY": i Yfhga UbXUcggc V]UYgWbhf]Vi nYb UYgUfYbi bV]U`
a UhfU`

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ei YXUf`UfUdUXUyb`UZ bV]CE`XYfYXi W]XcfUXY` \]c"

VL`U`YmXY`dUXYg`YYYg]f`U`gYbh"< UnX]Z]W]hXYZ bV]CE`dUhfUUXY]bhfX]W]CE`
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Yg]z`]U]M]b]X]c"

!-b]W]a`i`b]]W]M]C]B`m]X]g]U]b]U]Y]b]f]Y`cg]a]Ya`V]c]g]XY`UdUFYU`G] Y]Yb`h]b]Y]f`W]a`c`
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Y]g]Y`]]c`/X]Y]g]c]g]X]Y]f]d]U]F]U]M]C]B`n]L]b]g]U]g]XY]d]c]b]Y]f`a`i`W]c]g]Y]g]Z`Y]f]r]c]g]d]U]g]U]M]f`c`
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V]U]b`c]g]V]U]r]c]g]"9`f]C]B`]c`X]Y`U]X]g]W]d]U]M]X]c]Z]]b]V]c]b]U]W]a`c`i`b]U]I`g]Y]b]h]b]V]U]X]Y]Z]]h]]f]c`
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ÍcgYŶ|XcgXY8|cgġ' dcfHbYf i b\|c YgdYU"9\|c Ygġ lj|Xc Wa c ĩi b fY|Uc XY' VYcġZWg|Wa c i b'a |U|fc"GY\UWi bU\|dYfj UcfU|C6 XY XU c'ei YgYhfUbgZcfa U Yb i b Xcb Xlj|bc nġY`c X|gġbhj c"! J #bW`c dUXfYg\|c Yb Y`ei YgYUbi Ub`Ug` X|ZfYbVUg"GcVfYUVUgYXY`U|Xb|hZVW|C6 Wb Y`|c Wb X|gWdU|XU|Z YbcbWg Ua Vcgā |Yā VfcgXY`UdUfYUc i bc XY Y`cg gYX|gWdU|U|bZbc XYgUffc`Ub` dchbVU|XUXYgei Ya UFWf|Ub`UgX|ZfYbVUgYb fYU|C6 U X|gWdU|U|Xc"Gcb` dfcWj YgU ZUWgc XY|b|U|Hj Ug mġā dfYbX|a |Yb|cgei Y|a d|Wb Y VVWā |Yb|c m XYgUffc`c dYfcbU"! J #bW`c dUXfYg\|c Yb Y`ei YgYfYā UFWb`UgX|ZfYbVUg" 9gMġ|C6. gUbcg|YbZfa c"GYW`cWU X|gWdU|U|XcZmgC6 U fZ Yb Y`i |Uf XY` ZUWgc nġ`XYdcg|Hf|c XYhcX|g`UgX|gWdU|U|XU|XgmUg`|a |H|U|cbYgXY`fYg|c XY`cg a |Yā VfcgXY`UZā |U"9gY`gdcfHYXY`UZā |U"@cgXYā zgēi YX|b`|VfYgXY`Ug` |a |H|U|cbYgdfcd|UgZā UfVbXcgyXY YgġYā cXc Z Yfġā YbhY`UgX|ZfYbVUgXYbfc` XY`b•Wc Zā |U"!" J #bW`U|C6 Wb Y`|c gC6 XYgXY`UdUfHYXU UXUg|b` fYWbcVā |Yb|c XYgġ gUgYmġgUbcg"@cg dUXfYgei YX|b UfUdU|XcYb`UYġei YU X|U|bC|W`c ei Y`Y U|Uei YUg a Ub i bfc`XYfYX| W|XcfYg"9`Wa d|a |Yb|c XY`Ug YfV|U|cbYgYgġca U|c Wa c•b|W|Y dfYg|C6 XYgġ Z b|C6 dUfYbU"9g|c gY UWā dU UXY`UU gYbVUXYU|Hj |XUXYg| fU|ZVWb|H|Ygm fYVWU|Hj Ug": UH`UU|Hj |XUX`•X|WU|b|j Y j |bW`Uf"! J #bW`c dUXfYg\|c cg|U|bhYb|fY`UdYfa |g|j |XUXmY` XYgWb|f|c`U|fYg|c"Gcb ZYWYb|H|Yg`UgX|ZVW|H|X|g dU|H|b|Ug dUfU|Ug a |f`U X|gWd`|bU|U|di YgUXY`ā |H|g"9`b|c gġ YYZ bV|cbUf Wā c U|i |Yb XYgdC|W`ei Y gYā UbYUā YX|U|b|H|Y`df|bV|d|c XYdUWf Yb i bUV•gei YXUXYgU|H|ZU|C6` dYfa UbYb|H|Y|ba YX|U|U|X|Ygġ gXYgYc"9g|c gā |gā cg dUXfYgā i Yg|fUb` U|H|f|b|U|Hj Uā Yb|H|U|f| dU|g|fYU|U|cbYgU|fYg|j Ug| YbYfU|XcfUgXYW`dU" Dcf fU|cbYg` XY YgdU|C6 bc dcXYā cgXYgUffc`Uf`UHā zh|W|XY j #bW`c XY`cg dUXfYg Wb Y`|c` g|b X|gWdU|U|XU|fYā |H|ā cgU`Ymġf U fYgġ a Yb Wb|H|b|Xc Yb`UH|V|U|X`i bHUXY` |bX|W|XcfYgXYf|Yg|cE"=EG|H| U|cbYgXYWbZ|V|c Yb Y j #bW`c ZU|H|f|c`

Bi Yg|fUdfzV|W|W|b|W|b|c gā i Yg|fUei Y Yb YgġY j #bW`c YgZb |b|H|b|g|ZVW|Xc`cg` gYb|H|ā |Yb|c|g|bcfa UYgdfYgYb|H|Yg Yb |cXc j #bW`c ZU|H|f|c"GYā i Yj Yb |b|H|b|g|c` gYb|H|ā |Yb|c|g|YbWb|f|U|Xc|n|Wb|f|U|X|V|c|f|cg"9g|bcfa U`ei YUg|gU"G|f| Yb WbZ|V|c|g` W|U|Xc U|i bcgXYg|c|gYb|H|ā |Yb|c`dfYXcā |b|U|b Yb Zcfa U|b|H|b|g|UdfcXi V|YbXc i b` a UYg|f|j |bW`Uf"

!`DFYXca |b|c XY|b|H|b|g|c`gYb|H|ā |Yb|c|g|XYW`dU|Yb Y`Yfa Ubc dcf j lj |fgYWā c Y` \|c Ĩdf|j |Y| |U|XcĨZcY YŶ| |XcĨZdcgYXcf XY`U| |XUXYg`c XY`UgU| Xei YgY`YfYg|C6 U`X|gWdU|U|Xc"5 |lj Y XYZb|H|g|UY`Yfa Ubc Wb XYZV|YbV|Uei YXUcWdU|Xc i b` i |Uf XYj #M|ā UXYg|c U|c XY`UgWdU|U|XU|X|Ygei Yf`dcgY"9b YgġYWgc`g|Yb|H|ei YY` X|gWdU|U|Xc YgZ ZYb|H|Uf`fYgYb|Xc n|fYdfcWzbXc`YŶ|bW`gczWb XYgYcgXY j Yb| U|b|U"@UW`dU|Hā V|f|b|g|f| YU|b|H|g|H| U|cbYgXY`c|fcgdfcd|cgZā |Yb|fUgei YY` \Yfa Ubc ei YXUfYrU|U|c"9g|c|gYb|H|ā |Yb|c|g|XYW`dU|U|U|bYWg|XUXXYWg|| cz Y|d|Wb WbXi V|Ug|fY|H|fU|XgXYZUWgc Wb`Ugei Y`Y|Ub U`UWb|g`H|X|ZVW|H|X|Yg` dUfU`UcV|H|b|C6 XY`c|fcg m|f| |H|c|g`dUfU|X|gZi H|fXY`cgā |gā cg"9`\Yfa Ubc Wb` X|gWdU|U|XU|YgYgYb|H|Xc Hā V|f|b Wā c Y`\|c dfYZf|Xc ZYb|H|U`cg dUXfYgZei Y`Y XYX|Wb U|H|b|V|cbYgn|W|XUXc|gYgdYU|Ygm`YcZYWb`a zg`dcgYg|cbYgā U|H|U|Yg"9b` YgġYWgc Y`Yfa Ubc gġ Y YgYb|H|fYĨBc ei Yf|Xc dcf`cg dUXfYg"9`\Yfa Ubc g|b` X|gWdU|U|XU|YgUcfUY`\|c XYg|c|gYXc ZYb|H|Ug` \Yfa Ubc i g fdU|Xcf m|U|C6" 5ei #g|f| Yb`.

!`DFYXca |b|c XYZ YfġYgYb|H|ā |Yb|c|g|XY|fU|Zf|j U|XUXZVWcgZ Yb| X|U|U|b|H|`Ug` a U|H|fYgU|H|b|V|cbYgZdf|j |Y| |cgZW|XUXc|n|dfc|j |g|cbYgā U|H|U|Yg dUfUY`Yfa Ubc" 5 gġ j YŶYg|c|gYb|H|ā |Yb|c|g`cg|Yg`U|U|Y`Yfa Ubc U a Yb|U|b`UW`dUei Y Yā di`U U|V| gWf Yb Zcfa UWā di`g|j UUXYā cg|fU`U|H|i XYgWb|fU|UgZdf Y`Yā d`cz WfX|U|XUXZVcbXUXY|Wg|j Uc U|H|XU`|dYf|g`#M|U`U|U|f"

!`DFYgYbV|U|X|Y|b|H|b|g|c`gYb|H|ā |Yb|c XYZi g|fU|C6ZU|g|Uā |Yb|c n|g`YXUXU Wb|g|W|YbV|U|X|Y|H|X|Ug`|a |H|U|cbYgei YgYbWYb|f|U|b Yb`UfYU|C6 Wb YgġY

\Yfa Ubc Wb'ei Ybža i WUgY Wgžbc'di YXYWa dUfhf hfU Yg fUgžU Ybli fUgž
U]UbrUgždYbgLa]YbrcgždfYcWdU]cbYgžg Y' cgždfcnW]c'gžXYgYcgžYWWg]c'g
gYb]ha]Ybrcg'gYUWbh Ub WUbXc bc \Uhrfcg\ Yfa Ubcg"9g]c'gYb]ha]Ybrcg'g f[Yb'
HLa V]fb Yb "UfYU]CB Wb "cg'dUXFYgei YgY\ U"Ub UVgcfV]Xcgn]U]fi a UXcg'dcf "U
UhbV]CB U \]c Wb X]gWdU]XU" "iDfYXca]b]c XYi b Yl Wgc XYfYg]cbgU]]XUXYg'
UbHY X]gWdU]XUc žUg a]YbXc Z bV]cbYgdU]hfbUg"Di YXyb X]fgyg]h U]cbYg
Yl HfYa UgYb "UgWU]YgY \ Yfa Ubc'ei YXU]bX]gW]a]bUXcžZ g]cbUXc Wb Y'
X]gWdU]XUcžZdi X]YbXc \ U]f i bUfYbi bV]JU"Udfcd]Uj]XU"@UgdfYcWdU]cbYgmi
Yl Wgc XYfYg]cbgU]]XUXYgHLa V]fb Ygžzb dfYgYb]hYgYb "UfYU]CB U"cg'dUXFYg'
gYb]XcgWa c j i bYFU]Yg]m\ Y]XcgYb'g bU]V]g]ga c"9\ \Yfa Ubc'ei YXU]l di Yg]c U
W]f[Uf Wb Y' dYg' XY'g]g]hYf XY'Yg]c'gdUXFYg"GYg]Yb]h]a di gUXc UWa d]f Wb "U
a]g]CB \ Yc]WXYWa dYbg]f'cgXY"U\ Y]XU]mY Xc'cfža YX]U]hY" c[fcg]m
g]H]gZU]cbYgdYfa UbYb]hY"Gi gW]Wa di g]j Ua Yb]hY' g]f'a U]i fcžWa dY]b]h]ž
V]f"U]b]h]ž]b]hY"]Yb]hY"! J #W'c Xca]bUXc'dcf j Yf| ~ YbrUm]h]a cf U"Ua]fUXUXY'cg'
c]fcg]mY'fYWU]c XY'a Y]c \ U]U]g \ Yfa Ubc'c \ U]U]g]a]ga c'c \ U]U"UZa]]U"
@cg]g]b]ha]YbrcgXYj Yf| ~ YbrU]gYg' YYb UWa dU Uf XYW'dU" !J #W'c Wb]b]h]bgU
dfYcWdU]cbYgYb hcfbc U Z li fc"9ga zg'Wa • b \ U"U'f'c Yb "cg\ Yfa Ubc'ga U]hYfYgž
a i m]b]h]bgcgUdU]h]f XY"UUXc YgYb]W]U"9b "UgZa]]U]g]g' YYYg]H' dfYgYb]hY' i b'
g] di Yg]cžYb'a i WUg]c'dcf]h b]XUXYg'bc \ UVUXcžXYei YY \ Yfa Ubc#UgY\ Ufz W]f[c'
XY W]XUXc XYg' \ Yfa Ubc X]gWdU]XUc WUbXc "cg'dUXFYgn]bc Yg]h]b"@cg'dUXFYg'
g' YYb'd]U]Z]W]f'dU]UY Z li fc Y W]XUXc XY X]gWdU]XUc'dcf Y \ Yfa UbcžWb i b'
U]c b]j Y XY]l dY]U]h]j U]gn]U]j]c'dfcd]c Yb Y'cžYi X]YbXc \ UVUf XY'Yg]YdfcnW]c'
Wb "cg\]cg"@cg\ Yfa Ubc'ga Ub]Z]Yg]U]b'g]b]ha]YbrcgXYU]X]i fUYb fYU]CB Ui bU
\]dchW]UZ li fcžYbc'cžfYg]b]ha]Ybrc"G' YY\ U]Yf'dcW'YgdU]c Ub]j Y Z]a]]U]f'
dU]U]g]f Yl dfYg]UXcg"

-B8=758CF9G89F=9G, C'89'7CB: @=7HJ5: 5A =@=5F'

@ Y]c XY\ U]Yf \ YWc "UXYg]W]d]U]CB XYU[i bUg]g]h U]cbYgXYWbZ]W]c]g]]bW'U]Ygž
dfcdcbYa cgi bU"]g]UXY]bX]W]Xc'fYgXYf]Yg] c'ei Yg]fj UXY[i]U]Z]b XYXY]W]U]f "Ug
Z]a]]U]g'a zg] i bYFU]Ygei YbW]g]H]b'a U]h]f U]Wa dU Ua]Ybrc m]c]g]h]b]žc "U
XYf]j U]CB'c'dcf]h bUU YgdY]U]]g]U]Yb'g]U]i Xa Yb]U"

8Y]f'ei Y"UZ]a]]U]ei Y]h]YbYi b \]c Wb X]gWdU]XUcYgžz Yb f]Yg] c'bc'g]]b]Z]W
U]fa Uf'ei YbY]W]g]f]Ua Yb]hYdfYg]b]h]fz hfU]g]fbcg'dg]ei]Wgž]g]bc'ei Y]l]g]Y'
dfcVU]]XUXXYei Yf]g]c]di YX]b U]dU]Y]W]f"@cg'WbZ]W]c]g]bc'g] f[Yb Ub]j Y Z]a]]U]f'
U]Wb]g]Y]b]U]X]f]Y]W]U]XY"UX]g]WdU]XUcž]g]bc Yb Z bV]CB XY'Ug]d]cg]V]]XUXYg'c'bc'
XY"UZ]a]]U]XY]a d'Ya Yb]H]f Yg]fU]M]]UgžfY]W]f]g]c'gžWdU]XUcYg'dU]U]X]d]H]f]g]Y]U]Y]g]U
g]h U]CB"

="!-B8=758CF9G89F=9G, C'5B=J9@89@5: 5A =@=5'7CA C; FI DC'

5L]G]h U]cbYgZ]a]]U]fYg'dfYj]U]g]m]U]M] U]YgXY']fi dc Z]a]]U]f'

• Xi Ycga U YU]cfUXc'gYb \]g]cf]U]dfYj]UXY'a]Ya VfcgXY"UdU]FYU]m]c Yb \]g]cf]U
XY"UZ]a]]U]bi W]U]f • "WbZ]W]c'g'dfYj]cgYb "UdU]FYU" • Z]H]UXY]gdU]c U]g]]bUXc U'
\]c Yb "UYb]h]Ua U]c'fYU]cbU XY"UdU]FYUXYgXY' a ca Ybrc XY"U]WbW]d]U]CB • "
Yl Wgc XY]l dY]U]h]j U]gžXYg]c'gY']i g]cbYgXYd]cg]H]UXc'gYb Y \]c • X]Z]W]H]UXYg'
g]c'W]c'W]b]C]]W]g]f]Y]g]Y'a d'Ycžg] V]a d'YcžY'a d'Yc' h]a dcfU]f]cžV]U]c'g]U]f]cžZ]H]UXY'
j]j]YbXUX]]b]U]W]f]Yb]U]XY]W]V]f]h] fU]g]c]U]ž]Y]W]E" • c]h]c]g'a]Ya VfcgXY"UZ]a]]U]Wb'
'Ua]ga U]X]g]WdU]XUc Y Z]M]c]f']Yb]h]W]W]b]g']b]V]X]Y]b]U]d]g]W]C]]W

• W]f]Yb]U]XY'g]c]g]h]b]Yg]Yl h]f]bc]g]f]Z]a]]U]Y]l h]b]g]Z]U]a]]c]gž]j W]b]c]gžc]h]c]g'dUXFYg'Wb'
\]c'g]X]g]WdU]XUc'gžY]W]E"

• `]a dclV]]XUXXYfWff]f UgcgYbYgYl hfbcgZU b WUbXc`fgtgcYgzb`dfYgYbHg`

• `]ba]] fUMCB. Zla]] Ugei YXYUb`g` `i] Uf XYfyg]XybV]UmdUgUb Ui b`Wbffc`i fVUbc`
Yb Vi gWXYUg]ghbV]UYgdYU]]nLXUdUFUY` \]c` • ZUHXYW` Yg]CB Zla]] Uf` •`
U gYbV]UXYWYbV]Uga cfUYgn#c fY]]]cglg` •`gYg` a Ub`chfUg]gh U]cbYgXYW]gg`
VUbWffchUYWbCb]WZybZfa YLXc ZU`W]a]Ybhc XYZla]] UfYgWfWbcgZ`
gYdUFUMCB XY`cgdUXYgZ`YW

• `Ya VUfUc XY`a UXYgc`hfU` •`bY] UMCE`mY]HUMCE XY`ybZybHLa]Ybhc U`Ug]h UMCE`
XYW]gg`UbHY` X]U bC]hWZ]Uei fbc` \UdUgUc bUXU` •`Xca]b]c`mdYfg]ghbV]UYb Y`
hYa dc XY]bhYbgcgYb]a]YbhcgbY] U]j cg` W`dUzfUM]UzfYgYb]a]YbhcZXYg]i g]CBZ`
XYgYgdYUbrLzj Yf[`YbrLZYHW` •`]bWa i b]WUMCE Zla]] Uf`gcVfYY` h]a UXY`U`
X]gWdUMXUZ]XYg]c`bc`gY`UVU` "a dclV]]XUXXYl dfYg]CB XY`gYb]a]Ybhcg`
7UXUa]Ya Vfc`gc`c`mU]gUc`Yb`fYUMCE`U`chfc` •`nufYW]Xc`Y`X]U bC]hWZ]gY`
dfc`cb[Udcf`a i Wc`hYa dc Y`]b]Vc`XY`cg]fU]La]Ybhcg`YgdYW]Wg` •`Yl Wgc`XY`
Wb]g`h]g`a fX]WgZ`Wa V]cgdYfa UbYbH]gXY]fU]La]YbhcgZdfcZ]g]cbUYgY`
]bg]h]i V]cbYgZ`YHWYb Vi gWXYI`UWfUa z[]W] fhu` \U]YbXc`UfU] YgUc`Ugdf]a YfUg`
YHdUgXY`Xi`YcL` •`UZla]] Ubc`Y`UW]i b`i] Uf`U`b]c`X]gWdUMXUc`ei`YYg`
g]fY] Ux. XY] Ux`U`W]XUc`XY`chfcg`fZLa]] UfYgZ`La]] cgZ`WbcV]XcgZ]bg]h]i V]CBZ`
YHW` •`Y`b]c`Wb`X]gWdUMXUc`nig]g]fU]La]YbhcgZcWdUY`i] Uf`Wb]fU`Yb`U]fUa`U`
j]bW`U`" @cgXYa`zga]Ya VfcgXY`UZla]] UfYbi b]V]Ub`UbYWg]XUXYg`dfcd]Ug` •`
YgWgc`h]Ya dc XY]W]Xc`U`cV]c`n]h]Ya dc`]VY`DfYXca]b]c`XY`XW]f`gcVfYY`d`UWf` •`
Ug]La]Ybhc`ngc`YLX`Yb`fYUMCE`U`UZ`YfUdcf. h]a cf`U]bgd]fU`"zgh]a`UzfYWUc`/
a]YXc`UfYW]f`W]h]Wg]n]m`f`UXY`cgXYa`zg`j`Yf[`YbrUXY]l`dcbYfgy`U`Ua]fUXXY`
`cg]chfcg`YHW` •`chfcg` •`

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dfYXca]b]c`XY`Uj]bW`U]XUXdUFYbH`gcVfY`UWb]n] [U` •`dfX]XUXY`cg`YgdUM]cgXY`
`UdUFYU` •`X]j]g]CB`f]h]]XUXYfc`Yg`dcf` []f]Yfc. `a`UXFYXX]W]XU`UW]UbrUXY`YgY`
 \]c`/dUXY`b]W`Udcf]Xcf`Yw]bCb]W` •`Yg]fYUfYUMCE`a`UXFY` \]c`"9`dUXFYb`
i`b`i] Uf`XY]l`W`g]CB` •`j`]bW`c`Wb]n] [U`WfUM]f]nLXc`dcf`fYW]a]bUM]cbYgZ`
fYdfcWYgDfc]m]W]cbYgXY`gYb]a]Ybhcg`dfcd]cgXY`W`dUM]]XUXmZ]UM]g`" •`
dfYXca]b]c`XY`gYb]a]YbhcgXYU`cV]c`mgcVfY]l]] YbV]U]bh`UgXYa`UbX]gXY` \]c`"
J]j`YbV]UgXY`gc`YLX`n]bc`fYW]bcV]a]Ybhc`Yb`Uei`Y`c`ei`YW]XU]i`bc`YgZ` \U]W]bXc` •`
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Y`cg`Ug]U]H]f]U]h]j`Ug]X]U]f]UgXY`g` \]c`X]gWdUMXUc`" •`Ug]La]Ybhc`XY`UdUFYU`Yb`
fYUMCE`U`UZ`YfU`F`Ybi`b]U]UfYUM]cbYg]gcV]UYgei`YH]b]l]b`dfY]]Ua`Yb]H`

&E9`j`]bW`c`dU]H]fbc]Z]]U`Ue7cb`Y` \]c`X]gWdUMXUc` •`fYUMCE`Yg]fYWUa`UXFY`
 \]c`"9` \]c`Yg]dUf]a`cb]c`a`U]H]fbc`"Ei`YXUc`WdUbXc`Y`i] Uf`XY]b]c`YH]fbc`
8]Z]W`H]X]Y]b]f]U]X]Yb`i`bUfYUMCE`h]]U]i`Uf`"8`fZ]V]hXYZ`b]V]CB`dU]H]fBU]XY`
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Y`UW]a`c`a`i`YfZ]Yg]dc]g]Z]a`UXFYXY`cg]chfcg` \]c`gYb`Z`b]V]CB`XY`UXY]X]W]UMCE`
Yl`W`g]UUYg]h` \]c`" •`a`UXFYUfUdUXU]Yb`UZ`b]V]CB`XYfYX]i`W]XcfUXY` \]c` •`
dfYXca]b]c`XY`gYb]a]YbhcgXY`W`dUdU]H]fBU`DUXFYgXY`XcfYg` \]c`U]W]YXcf` •` \]c`
XY`Xcf]dUXFYgUM]YXcfYg`DUXFYgXYa`Ug]Uc`XYa`UbX]L]bh]gZ` \]c`gcVfY]l]]]XcZ]bUXU`
dUFYWUW]b]rU]ff`

• `dfYXca]b]c`XY`XYgYgdYfUbrU`"5i`gYbV]UXYXYa`UbX]gU`b]c`"Bc`gYXYg]U]fc`U`b]g`g`
dch]b]V]U]XUXYg`

• bY UMCB Y|XU|nUMCB XY XU c"@cgdUMFYg`cgIYY| |XcgXY8|cgZY`|c Ii b`
fY|Uc XY VYcI • gYUbi Ub`UgX|ZfYbV|Ug"=XYbh|ZWM|CB XY`cgdUMFYgm` Yfa Ubcg`
Wb`UX|gWdUMXUXY b| c"GUvhc XY`c|fcgdfcd|cgYj |HbXc`ei YgYa Ufei Yb`Ug`
X|ZfYbV|Ug`

• gYfYa UfWb`UgX|ZfYbV|Ug"9gM|CB. gUbcg|YbZfa c"9`b| cc X|gWdUMFLXc Yg`
XYdcg|Hf|c XYX|gWdUMXUXYgm`|a |HUMcbYgXY`fYgr XY`UZa |]U• j |bW`UMCB Wb`
Y`|c`gCf`XYgXY`UdUfHYXU` UXUg|b`fYWbcVá |Ybhc XYg| g`UgdW|cg|Ubcg"@cg`
dUMFYgUfUdUXcgYb`UY|ei YHUX|U`bC|H|W"5g a Yb i bfc`XYfYXi W|cfYg|ra UX`
Wá c• b|WY|dfYg|CB`XYg| Z bV|CB`dUfYbH"9gr`gYUWá dU UXYU`gYbVUXY`
UM|j |XUXYg| fUH|ZWb|H|g`mfYWM|Hj Ug": UH`UUM|j |XUX`• X|WUbj Y j |bW`Uf`•`
X|ZW`HX`dUMfbUdUfUg| a |f`UX|gWd|]bUmUdi Yg|UXY`|a |H|g`gYUWá dU UXY`
a Uhc`f`ZYWYbV|UXYVff|bWYg`Wdf|WcgndUHUYH|gXY`|c"7cbfUg|UWb`
UMfi dH|g`fYUM|cbYgU`fYg| Ug`dUMfbUg| YbYfUXcfUgXYW`dU`

VL7cb Y`clfc`|c`• XYg|bhf`fgm`XYg|]bW`UMCB`a`chj`UXUdcf`Y`hYa`dc`mYbYf|`|Ug`
XX|W|X|U`X|gWdUMFLXc`• bc`gY`YcZfYWb`YgdUM|cgdfcd|cgma`ca`Ybhc`gXY`
UHbV|CB`Yl`W`glj`U`• gY`UWb`fYWM`Yb`f`a`i`WUgYl`|]`YbV|Ug`nbcfa`Uj`Ug`gY`YgdYFU`
ei`YWá`dfYbXUm`XU`UbhYfYWá`cgXY`|Yfa`Ubc"7cbfUg|YWb`UZU`HXY`|a`|H|gU`
b| c`X|gWdUMFLXc`•`c`Wf|`Ub`XY`Yl`Wgc`XYfYg|cbgU|`|XUXYg`Yb`fYUM|CB`UYXUX`
W|cbc`Cf|W`GY`dfYgYbHUWá`c`XYa`Ug|UXcIa`Ux`fcI`Zgc`VfYUXdH|Xc`•`c`
gc`VfYdfch|`Yb`z`c`Yl`|a`Yb`XYlcXUfYg|cbgU|`|XUXYb`fYUM|CB`U`|Yfa`Ubc"@U`
Wb`gWYbV|U`ZU`HXY`Yg|a`i`c`XY`j`|bW`c`ZU`Hfbc"•`•`YXYdcg|Hb`Yl`Wgc`XY`
Yl`dYWM|Hj`UgXY`c|`fcg`ZXYWYWá`dYbg|f`|bg|Ug`ZUW|cbYgXY`|Yfa`Ubc`•`gY`YcZfYW`
dc`Wg`c`dcfli`b|XUXYgXY`c|`fcg`m`XYXYgUff`c`c`XYdch`bV|U|XUXYgU`Zb`XYUW|Wf`Ug`
X|ZfYbV|Ug`Wb`Y`|Yfa`Ubc`•`c`fY|YbYb`Ubj`Y`XY`|fi`dc`Zá`|]Uf`z`gY`Yj`|H`ei`Y`
a`Ubh|b|`Uj`|bW`cgZ`YfUXY`UZá`|]U`

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• YgWgUgbYWgXUXYgXY`b| c`mUZá`|]UfYWYb`WVfhi`fU`•`gfj`|M|cg|bUXWUXcg`
UYgUg`bYWg|XUXYg`•`ZU`HXY`fU`Uc`WcfX|bUXc`YbhfY`cg`gfj`|M|cg|bhfj`|b|YbH|g`•`
XYgUWYfXcgz`f|j`U|XUXYg`|bX|W|cbYg`WbhfU|Wcf|Ug`YbhfY`cg`X|ZfYbH|g`gfj`|M|cg`•`
Yl`Wgc`XYX|g|LbV|UXY`Xca`|W|c`•`|fU`b`XYa`UbXUYWbCá`|WU`UZá`|]U`•`YbZ`ei`Y`
Wb`Ybhf|W`XY`UX|gWdUMXUX`gc`c`gcb`Hb|XUg`Yb`WYbH`Ug`bYWg|XUXYgXY`b| c`
Wb`XYgWbcVá`|Ybhc`XY`Ug`XY`clfcgá`|Ya`VfcgXY`UZá`|]U`•`dfcZ|g|cbUYg`Wb`
UM|li`XXY`I`Xi`Y`cgXYgUWfI`fm`dYfHcgZ`dcgYXcfYgXYlcXc`Y`dcXYfL`Wb`
XYgWbcVá`|Ybhc`XY`gUWf`XY`cg`dUMFYg`ei`Yei`YXU`c`WdUbXc`i`|Uf`dUg|j`c|`
XYdYbX|YbH`•`gfj`|M|cg|gU`Xcg`Wá`c`XYdC|Hcg`dcf`dUfHY`XY`UZá`|]U`

=J"!A CA 9BHCG89'A 5MCF`JI @B9F56=@858: 5A=@5F. B979G=858`89`
A 5MCF`5DCMC`MCCGHvB`

%á`ca`Ybhc`XY`g`gdYWUm`WbZfa`UMCB`XY`X|U`bC|H|W`&L`cgá`ca`Ybhc`gXY`dUgUY`
XYi`bUYHdUXY`W|W`j`|HU`Uclfc.`

U`Cg(`c`)`U`cg`XY`b| c`Yb`ei`YWá`|Ybn`UUXYgWVf|f`Ug`X|ZfYbV|Ug`Wb`clfcg|b| c`g/`

VLYW|CB`XY`UYgWYU`

WUUXc`YgWbV|UWá`c`dYf|cXc`XYfYUM`U`|nUMCB`XY`UHá`zh`WXY`UX|gWdUMXUX`

a cj]nLXUdcf Y'a lga c ^cj Yb. 1\dcf'ei f gcmUg3\dcf'ei YgcmX]ZfYbhY3\1bUWUg3Z
1/a YbZfa f3'Bi Yj Ucdcfli b]XUXYdUXfYgY\]'cgdUfUi bUfYg] b]ZVW]CB XY`U
j]YU\ Yf]XU

J"!5@, I BCGC6>9HJCG89HC85 =BH9FJ9B7=CB H9B8-9BH9'5 @5`
DFCA C7-é B 89'@5'G5@ 8'A 9BH5@: 5A =@-5F`

..
•`5Wa dU Uf`mgcgYbYf`U`cgdUXfYgYb`U`Ug b]CB XY`UZ b]CB`dUhfUzUzfa UbXc`
g`gUyf`ei Ybc`ei YXYW]dgUX`dcf`Y`gUmf`dfcZ]gcbU`

•`8YgW`dUM]`nLf`cgYj`HbXc`Wmf`Yb`i`bUj`]bW`U]CB`dUXfYg`Xy`XcfYgZ`\]'c!
UMYXcf`•`5m`Xlf`cgU`UX]gW]a`]bU]CB`Ybhf`Y`Ug`]a`]H]M]cbYg`m]dcgV]`]XUXgXY`
\]'c`•`5`YbHf`YgY`cd]a`lga`c`m`UYgdYfUbrL]zei`Ybc`]a`d`]ei`Y`UbY]`U]CB`m`Ug`Z]gUg`
Yl`dW]U]h]`Ug`•`•`Uj`cfYWF`i`bUWbY]`]CB`Wb`Y`b]`c`ei`Y`UmXYfzgXY`UY]ei`YHU`
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Yb`h]fbc`U`Ug]h]`U]CB`zei`Y`Um`XU]Ug`Y`UwcfU]CB`•`9j`]Hf`ei`YY`b]`c`Wb`
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dcgV]`]Hf`Y`W]W]a`]Yb]c`m`XYg]Ufc`c`XY]c`Xcg`cg`a`]Ya`Vfcg`•`5m`Xlf`Uei`Ybc`gY`
W]U]Yb`i`bUg]f`f]U]CB`XY`b]`c`V]g]XU]Yb`U`Yg]W]g]CB`g]bcg]YbZfa`c`•`•`Uj`cfYWF`
ei`Y`UZ]a`]`]UVi`gei`YY`Udcn`m]Um`XUXY`cg`c]fcg`•`9g]h]a`i`Uf`UfYW]U]CB`Z]Y`c`V]c`m`
h]Ya`dc`]M]Y]Z]Y`]HbXc`Wmf`Yb`fYbi`b]U]a`]Yb]c]g]dcf`Yl`W]g`XYfYg]dcb]g]U]`]XUXg`•`
: Uj`cfYWF`ei`YYg]UV`Yn]Wb`fYXYg]c`V]U]Yg`XYg]c]g]h]b]Z]Yb]fY`Ug]zei`Y`]bh]f]Yb`[`fi`dcg`
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F9: @9L=CB9G: =B5@9G`

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a`i`Yg]f]UUX]U]f]c`Z]a`]`]Ug]ei`YdYgYU]h]b]Y`f`i`b`a`]Ya`Vfc`Wb`X]gWdU]X]Xbc`gY`
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X]YgXY`a`ca`Yb]c`XY`X]U]b]C]h]W]m]b`c]f]U]g]h]i`U]cbYg`XYW]g]g]ei`YUf]Uj`]Yg]b`U`c`
`U]f]c`XYg`V]W]c`j`]H]U`

GYfYei]YfYH]a V]f]b`ei`Y`cg`dfcZ]g]cbU]YgU]M] Ub]h]Yg`Yb`Z]fa`U]h]Ya`df]U]b]U]Z]di`YX]b`
X]Y]W]U]f`dfY]W]a`Yb]h]U]ei`Y`Ug]Z]a`]`]Ug]a`zg]i`b]Y]U]V]Y]g]ei`Ygcb`U]g]ei`Ybc`di`YX]b`
Yb]Wb]h]U]f`Ug]WdU]X]X]YgZ]Yg]f]U]M]]Ug]Z]f]h]U]Y]U]g]c`fYW]f]g]c]g]d]f]c]d]c]g]c`XYg`a`YX]cZ`
Z]Yb]h]U`Ug]Yl`]]Yb]U]g]ei`YX]Ya`UbXU`Ug]h]i`U]CB`"9`Ug]cb`U]g]ei`YbY]W]g]h]b`a`U]h]f`
U]Wa`dU`Ua`]Yb]c`m]g]c]g]h]b]Z]c`f]Yei`]Y]Yb`i`bUX]Y]j`U]CB`U`Yg]d]Y]U]g]U]Yb`g]U]i`X`
a`Yb]U]Z]W]b]Xc`U]f]U]j`YXUXXY`cg`WbZ]M]c]g]Yl`WXY`Ug]dcgV]`]XUXgXY`]b]h]f]j`Yb]U]CB`
XY`cgXYa`zg]dfcZ]g]cbU]YgXYgXYg`f]c`"HcXcg]U]Ya`c]gei`Yi`bU]b]h]f]j`Yb]U]CB`
cdcf]h]i`bU]di`YX]Ydf]Y`Yb]f]g]h]i`U]cbYg`XY`WbZ]M]c`d]g]W]C]E]W]U]b]j`Y`j`]bW`U]f]Z]c`Yb`
U]f]c`Y`a`]Ya`Vfc`XY`UZ]a`]`]U]Z]ei`Yf]Yei`Y]f]f]U]U]dc]g]h]f]c]f]Z]b]h]f]j`Yb]U]cbYg`
d]g]W]h]f]U]d]f]i`h]W]g]a`zg`U]f]U]g]n]W]g]c]g]U]g`

Gcg]h]b]Yf`UYg]U]Z]a`]`]U]Y]g]i`bU]H]F]U]X]Y]h]c]XcgZ]bc`g]c`Ua`Yb]h]XY`Yg]d]Y]U]g]U]Yb`g]U]i`X`

a YbUzbYwGf]UdUfUei YUg j YnY`Udi YXUdcnf`mgcgMbYf`Y`XyGffc`c`
Ya cVcbU`mdgei]W`XY`YgY` \]c`X]ZfYbhY`

@Ugdfcdi YgHgWbhb]XlgYb YghYfUMUc`dcXYa cgYbWUXfU`UgYb i b`]bYLa]Ybrc`
XYdfYj YbV]C`df]a Uf]UYb`gUi Xa YbHU`ZLa]]U`

6]V]c[fUzU

75D@5Bž; ". ÍDf]bVd]cgXYdglei]Uf]UdfYj Ybhj U`"DU]XGž6g5gž%, \$

7CFCA =B5GžF". Í9`a]bi g z]Xc`Zg]W`mgj` YbrcfbcÍ DU]XGž6UFWcbUž%-)`

: F9=L5 B=9@@5žA CBHG9. Í: Ua]]UmX]Z]V]b]Ua YbHU`"5a Uf` 9X]V]cbYgž
GUUa UbWž&\$\$\$`

; éB; CF5ž>". Í: Ua]]UgWb`dYfgcbUgX]gWdUM]XUg` WfUM]f]g]Wg]mZfa UgXY
]bh]fj YbV]C`Í`7c`Y]V]C`XcWa YbrcgXYUM]C`g`V]UžgYf]YdYfgcbUgWb`
X]gWdUM]XU`>i bHUXY7Ug]`Um@Y]Cž9gdU`U%- ,`

; éB; CF5ž>". Í: Ua]]UmX]gWdUM]XU`"A Ubi U`XY]bh]fj YbV]C`dg]Wgc]V]U`
7c`Y]V]C`XcWa YbrcgXYUM]C`g`V]UžgYf]YdYfgcbUgWb`X]gWdUM]XU`>i bHUXY
7Ug]`Um@Y]Cž9gdU`U%- -`

? 5B 7MD9Fž@. ÍF Ya cfX]a]Ybrc`nFYgYbh]a]Ybrc`Yb`Y`Wa`d`Yc`ZUMfbcÍž
ÍF YgYbh]a]Ybrc`mfYa`cfX]a]Ybrc`"9gi X]c`dg]WUbU`]h]WÍ`DU]XGž6g5gž%- &`

? 5B 7MD9Fž@. Í@UWbZcbH]V]C`ZUMfU`žÍ@UWbZcbH]V]C`[YbYUM]cbU`"
9gi X]c`dg]WUbU`]h]WÍ`žDU]XGž6g5gž%- +@U`fYbh5ggci bžD. Í@Y]V]C`bYg`
dg]WUbU`]h]Wg`g`fY`Yfa`Ubcg]m`Yfa`UbUg]Bi`Yj`UJ`]g]Cž6g5gž%- ,`

A 5BBCB=žA ". Í9`b]c`fY]U]XUc`mgj`a`UXYÍž9X`DU]XGž6g5gžž%, &`

A 9M9Fž8"/J 585GM'D'. ÍG]Vg`cdgK`cfg`cdgZcf`g]V]b[`g`cZW]`XfYb`k`]h`gdY]U`
bY]Xg`"DU`6fcc_gDi`V]g]b]ž6U]ha`cfYž%- (`

BI w9Nž6". Í9`b]c`gcfXc`mgj`ZLa]]Už9X`Hfci Yž6g5gž%- %`

Bi w9Nž6". Í9`b]c`X]gWdUM]XUcžg`ZLa]]Um]g`XcWb]h]ž, Yá Už; fi dc`9X]rcf`
Ai`]ha`Y]Už6g5gž%- ,`

BI w9N`6". 7c`Y]V]C`XY7i`UXfb]`cg]nj`]X]cg`H]a`UgXY8]gWdUM]XU`m`Ua]]U`
9X]rcf]U`7YbX]Zž%- ,`

D9F9Nž5". ÍDg]WUbz`]g]g`DY]X]Uf]Už: Ua]]Um]8`YfYwCÍžA`i`bXc`9l`h]fbcž&\$\$\$`

DCK 9@@žHž5< 9F9B< C@8`C; @9žD'. Í9`b]c`YgdY]U`"9`dUdY`XY`cg`Yfa`Ubcg`
Yb`g`Y]X`W]V]C`Í; fi dc`9X]rcf]U`Bcfa`Už7c`ca`V]U`

G@5=? 9I`ž? ". Í7f]g]g`=bh]fj`Ybh]cbÍ`"9X]h]cb`5`ng`UbX6UWbžA`Ugg]UWi`g]h]gž%, (`

GCFF9BHBCž5"A ". Í<`UbX]Wd]mfY`U]`]h]V]C`Í`"9XD]U]XGž6g5gž%- \$`

