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"#\$\$%&'()*!*, !-)\$!. /)01\$2(34\$5!
"(6)'3\$!*+, !"01/(17*+30!'+"#)'+8\$!&#\$\$'*

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9'3)(1'*!: (#; +0)\$(<!
=0+'(1!>20\$'!
? *%!@#BCDE!

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F 20+!)20!*66G/07 *60!*+*132(GH#+4!!1(#H!"#\$\$%&'())\$)*I0,!*IH1()0\$)IH01/(17*+30!
)!)20!J)20,1*6!(/!J21'\$!)20!=*<'(1K)20!\$H'1')#*6!20*1)!(/!?\$(\$3(LK'+!MON1#*1%!(/!BCDBA!
L2'32!60,!)(!)20!*110\$)\$!(/!)2100!707N01\$A!)20%!H1(<(40,!*!6((,!(/!H#N6'3!10\$H(+0\$!)2*)!
0#'346%\$H'660,!(<01!)20!N(1,01\$!(/!)20!&#\$\$'+!MO,01*)'(+P!>20!\$'I+'/'3*+30!(/!)20'1!
QH01/(17*+30R!3*+!NO!I*#I0,!N%!)20!\$)10+!)2!*+,!, '<01\$')%!(/!)20\$0!10\$H(+0\$A!(/!#HH(1)!
+,!3(+,07+)'(+!*6'40A!)2*)!L010!<('30,!\$(!<(3*66%!'+!)20!7(+!)2\$!60*,'+!I!#H!)(*+,!
/(66(L'+!I!)20!)1*6!(/!S04*)01'+*!=*7#)\$0<'32A!T*,0;2,*!>(6(4(++'4(<*A!*+,!?'*1'*!
.6%(42'+*!U*!0\$!ECA!BEA!*+,!BVA!10\$H03)'<06%WP!>20!, '\$3(#1\$0!\$#11(#+, '+!I!)20!I1(#H8\$!
H01/(17*+30M*7H6/'0,!N%!)20!H*\$'\$'(+!\$!\$#11(#+, '+!I!)20!'77'+0+)!100603)'(+!(/!96*, '7'1!
"#)'+'!)(!*!)2'1,!)017!*\$!H10\$',0+)'(+!?'*!X!A!BCDBA!10<0*6\$!7*+%!0701I'+!I!1'/)\$!'+!&#\$\$'*8\$!
\$(3*6!*+,!H(6)'3*6!/*N1'3P!.)!*)!'70!L20+!&#\$\$'*!/*30\$!'+310*\$'+!I6%!32*660+!'+!I!0#0\$)'(+!\$!
N(#)!\$!+)'(+*6!',0+)'%A!60*,01\$2'H!A!*+,!I(60!'+!)20!H(\$)G=(<'0)!L(16,A!)20!*3)'(+A!*110\$)!
*+,!\$#N\$00#0+!)!)*6!(/!"#\$\$%&'())\$0!<0\$!*\$!*+!OH'30+)01!/(1!*!, '<01\$0!*11*%!(/!+*)'(+*6!*+,!
'+)01+*)'(+*6!O#*40\$P!

>20!,01100!)(!L2'32!H(6)'3*+A!60*,01\$!(/!3<'6!\$(3'0)%A!/(66(L01\$!(/!)20!&#\$\$'+!
Y1)2(,(Z!/*')2A!*+,!'+/6#0+)*6!/'I#10\$!(/!)20!*1)!\$30+0!'+!&#\$\$'*!1*66'0,!*1(#+,!)20!"#\$\$%!
&'())1*6!\$H0*4\$!)(!)20!H*1)'3#6*16%/1*#I2!)!7'+!I!(/!)20!H01/(17*+30!*+,!)\$!'7H6'3*)'(+!\$!
'+!I*#I'+!I!&#\$\$'*8\$!0701I'+!I!\$(3*6!*+,!H(6)'3*6!)10+, \$P!>20!, '\$H1(H(1)'(+*)06%!2'I2!
,01100!(/!70,*!*)0+)'(+!I'<0+!)(!)20!3*\$0!N%!)20!F0\$)A!2(L0<01A!2*\$!*+,0,!N()2!)07H(1*6!
+,!\$H)*6!, '70+\$'(+!\$!)(!)20!3*\$0!M0<(4'+!I!J(6,!F*1!120)(1'3!N()2!'+!&#\$\$'*!+*,!*N1(*,P!
>0+\$'(+!\$2*!<0!/6*10,!NO)L00+!'#)'+'*+,!'+)01+*)'(+*6!H(6)'3*6!60*,01\$!(<01!O#0\$)'(+!\$!
\$#11(#+, '+!I!)20!)1*+\$H*10+3%!*+,!'7H*1)'*6')%!(/!)20!&#\$\$'*8\$![\$\$)'30!\$%)07P!"(6)'3*6!
3)'<'\$)A!7#\$'3+A!*+,!3060N1)'0\$!2*!<0!H#N6'3*66%!(+'0,!) (I0)201!'+!+)01+*)'(+*6!

\$(6', *1')%L')2!" #\$\$\$!&' (!'+!, 0/0+\$0!(/!/100, (7\$(/!H(6')'3*6!*+, !*1)'\$)'3!OZH10\$\$' (+P!\#)!)!
'\$!+ ()!0+ (#! 2!) (!)*40!" #\$\$\$!&' ()8\$!H01/(17*+30!*)!/*30!<*6#0M!10*)'+!!)!\$' 7H6%!*\$!*+!
OZH6(1*)' (+!(/!/100, (7!(/!\$H0032P!!>20!! 1(#HM!/*1!7 (10!(/*!3(+30H)#*6!*+, !H(6')'3*6!*1!)!
3(6603)'<0!1*)201!)2*+!*!1(34!! 1(#HM! (H01*)0\$!(+!*!\$)1'3)!N*\$'\$!(/!'660! *6')%]!0*32!707N01!
3(+*\$3' (#\$6!\$*31!/'30\$!H01\$(+*6!\$*/0)%/(1!)20!\$*40!(/!)1*+\$7'))'+!!)20!! 1(#H8\$!H(6')'3*6!
70\$\$*!0!' +!0<01%#+\$*+3)'(+0, !, 07 (+\$)1*)' (+P!!!

>2'\$!)20\$!\$!#+, 01)*40\$!) (!OZH(\$0!*+, !32*660+!0!*\$\$#7H)' (+\$!\$#32!*\$!'+)01+*)' (+*6!
+, !&#\$\$'+!7'\$10*, '+!\$!(/!" #\$\$\$!&' ()8\$!', 0(6(1%!*+, !! (*6\$P!!?'\$3(+30H)' (+\$!*+, !2%#01N(60!
2* <0!, (7'+*)0, !)20!, '\$3(#1\$0!)2*)!/(66(L0, !)20!H01/(17*+30P!! . !N*6*+30, !<'0L!(/!)20!" #\$\$\$!
&' ()!H20+ (70+ (+!100#10\$!3#6)#1*6M!2'\$) (1'3*6!*+, !H(6')'3*6!3(+OZ)#*6'; *)' (+P!Y<01!)20!
3(#1\$0!(/!'++0!\$03)' (+\$M)2'\$!)20\$!\$!L'66!OZ*7'+0!" #\$\$\$!&' ()8\$!H1(00\$)!*!'+\$!)!20!N*34, 1(H!
(/*!6*1!0!\$H03)1#7!(/!10*3)' (+\$!/1(7!H1(7'+0+))!'+, '<', #*6\$M!\$(3'*6!7 (<070+)\$!*+, !
106'! ' (#\$!! 1(#H\$P!!>2'\$!\$)#, %!L'66!H*1\$0!)21(#! 2!)20!(/)0+!#+3(7/(1)*N60!*+, !20*)0, !
, '\$3(#1\$0!\$#11(#+, '+!!)20!! 1(#H8\$!J21'\$!)!20!=\$<' (1!H01/(17*+30!*+, !)20!10\$#6)*+!)!1*6M!
+, !, 07 (+\$)1)0!2(L!)20!" #\$\$\$!&' ()!H20+ (70+ (+!*3)0, !*\$!*!3*)*6%)!/(1!\$01' (#\$!
, '\$3#\$\$' (+\$!*N(#)!20!/)#10!(/!H(\$)G= (<'0)!&#\$\$*P!!!

=03)' (+!-!H1(<', 0\$!*!2'\$) (1%!(/!" #\$\$\$!&' ()8\$!*3)'<)'0\$!H1' (1!) (!)20'1!J21'\$!)!20!=\$<' (1!
H01/(17*+30P!!-)!H(\$)' (+\$!" #\$\$\$!&' ()M)20'1!70)2(, \$M!*+, !)20'1!, 0(6(1'0\$!L')2'+!*!N1(*, 01!
3(+OZ)!(/!7#\$'3*6M!H(6')'3*6M!*+, !*1)'\$)'3!'+/6#0+30\$M!'+36#, '+!!)20!+ ()(1' (#\$!! 1(#H!9'+*P!!
" *1)!(/!)2'\$!103(+)\$1#3)' (+!L'66!106%!(+!'+)01<'0L\$!*+, !H#N6'3!\$*)070+)\$! '<0+!* /)01!)20!
*110\$)P!!!

=03)'(+!-!)10*)\$!"#\$\$%&'()*8\$!*3)#*6!H01/(17*+30M*\$!L066!*\$!)20!<'1*6!7#\$'3!<',0(!(!
)20!H01/(17*+30!)2*)!7*,0!)207!L(16,6/*7(#\$M*\$!)0Z)\$!30+)1*6!(!)20!#+,01\$)*+, '+!!(!
)20'1!/*70!*+,!)20'1!3(+!)1(<01\$%P!-!)2'\$!\$03)'(+!-!(//01!*!36(\$0!10*, '+!!(//!)20!7#\$'3!<',0(8\$!
6%1'3\$!*+, !*!, '\$3#\$\$'(+!(//!)20!H(6!)'3*6!0<0+)!)2*)!H1(7H)0, !10*3)'(+M*\$!L066!*\$!*+!
'+)01H10*)'(+!(//!)20!11(#H8\$!#\$0!(//!7*!0\$M!\$H03!/'3*66%M)2(\$0!(//!)20!/07*60!N(, %!*+, !)20!
3*)20, 1*6!)\$06/P!!!

=03)'(+!---!H1(<',0\$!*!10*, '+!!(//!)20!"#\$\$%&'()*1'6!'!+!?\$(\$3(L8\$: 2*7 (<+'320\$4%!
^'\$)1'3!)J(#1)P!-)!\$3!#)'+';0\$!)20!3(#1)1((7!)3)3\$!*+, !)20![(#1+*6'\$7!\$#11(#+, '+!!)20!
3*\$0M!'+!L2'32!S04*)01'+*!=*7#)\$0<'32!T*, 0;2, *!>(6(4(++'4(<*!*+, !? *1'*!. 6%(42'+*!
L010!32*110, !L')2!Q2((6'I *+'\$7!#3(77'))0, !N%!*+!(1I *+';0, !11(#H!(//H01\$(+!N%!H1'(1!
3(+H'1*3!7())<*)0, !N%!106'I'(#\$!2*)10, PRD!>2'\$!\$03)'(+!07H2*\$';0\$!)20!106'I'(#\$!N*\$'\$!/(1!
)20!H1(\$03#)'(+!*+, !0#0\$)'(+!)20!0)2'3*6!3(+, #3)!(//!)20!H*1)'0\$!' +<(6<0, P!!!

=03)'(+!-9!*+*6%;0\$!)20!'7H*3)!(//!"#\$\$%&'()*!L')2'+!)20!&#\$\$*\$+!M0,01*)'(+P!-!, 1*L!*!
, '\$)'3)'(+!N0)L00+!(//'3*6!10\$H(+\$0\$M!+36#, '+!!)2(\$0!N%)20!"#)'!+*, 7'++'\$)1*)'(+!*+, !
10H10\$0+)*'<0\$!(//!)20!&#\$\$*\$+!Y1)2(, (Z!J2#132M!*+, !H(H#6*1!10\$H(+\$0\$!0701I'+!I/1(7!
\$#32!11(#H\$!*\$!&#\$\$*\$+!Y1)2(, (Z!N06'0<01\$M#H\$!

=03)'(+!9!\$H03'/3*66!, '\$3#\$\$0\$!)20!3(7H6'3*)0, !*+, !(/)0+!7'\$#+, 01\$)((, !
106*)'(+2'H!(/'" #\$\$\$!&'())!(!&#\$\$*8\$!#1N*+!(HH('\$)'(+!7 (<070+)P!w010!-!*))07H)!(!
, 0+)'/%!)20!H1([03]0, !! (*6\$(/!)20!(HH('\$)'(+8\$!7 (\$)!H1(7'+0+)!60*, 01\$!*+, !)20'1!*))'#, 0\$!
) (L*1, \$!" #\$\$\$!&'())8\$!N1*+, !(/!H1()0\$)!L2'60!0<*6#*)'+!!)20!, 01 100\$!(/!' +36#'\$<')%!*+, !
0Z36#'\$<')%!, 07 (+\$)1*)0, !N%!)20!*+) 'G" #' +!1*66'0\$!(/!)20!H*\$!)2100!%0*1\$P!!>2'\$!\$03)'(+!*6\$(!
) (#320\$!(+)20!<*N'6')%!(/!)20!(HH('\$)'(+!)(!*//03)!32*+!0A!(1!0<0+!\$'7H6%!)(!107 '*'+!
1060<*+)P!

! =03)'(+!9-!\$31#)'+'; 0\$!10*3)'(+!\$) (!" #\$\$\$!&'())!/1(7!N0%(+, !&#\$\$*8\$!N(1, 01\$A!
0\$H03'*66!' +!)20!x+'0, !=)*0\$!*+, !F 0\$)01+!y#1(HO!L2010!)20!!1(#H8\$!7 (\$)!<(3*6!
\$#HH(1)01\$!*10!N*\$0, P!-!H('+)! (#)!20!H01\$'\$)0+30!(/!J(6, !F *1!120)(1'3A!

L'66!\$'+4!' +)(!(N\$3#1')%!(1!/' +, !3(+)' +#*)' (+!' +!)20!' +310*\$'+!6%!1*, '3*6!' +, !'+)01+*)' (+*6!
3)' (+\$(/!11(#H\$!\$#32!\$!M070+P!

?%!10\$0*132!/(1!)2'\$(!)20\$'\$!N01 *+' +=0H)07N01!(/!BCDB!* +, !2*\$!I (+0!(+!) (/(66(L!
)20!70, '*!* +, !31)'3*6!, '\$3(#1\$0!10! *1, '+I!"#\$\$%&'())!* +, !)20!&#\$\$'* +!H(6)'3*6!36'7*)OP!
^#0!)(!)20!1030+!)!+*)#10!(/!)20\$0!, 0<06(H70+) \$!<01%!/0L!*3*, 07'3!\$(#130\$!70+)' (+!"#\$\$%!
&'())!*66P!>2'\$(!2*\$'+030\$\$')*)0, !)2*)!)20!7*[(1')%!(/!7%!\$(#130\$!3(70!/1(7!(+6'+0!
H01' (, '3*6\$!N()2!y+!6'\$2G!* +, !&#\$\$'* +G!6* +I #*!OP!=(70!\$2(1)!*1)'360\$!* +, !H(\$)\$!(1'I'+*)0!
(+6'+0A!(+!N6(I\$(1!M*30N((4!H*!O\$K * +, !

"#)' +8\$!* ++ (#+3070+)!(/!2'\$!' +)0+) '(+\$!) (!1#+!/ (1!*!)2'1, !H10\$', 0+) '*6!)017^B!*!\$*)070+)!
33(7H+'0, !N%!*!<(3*6!10*3)' (+!/1(7!<*1' (#\$(HH('\$)' (+!7 (<070+)!)2*)!! *'+0, !*+!
0+(17 (#\$!* 7 (#+)!(/!' +)01+*)' (+*6!*))0+) '(+P!!^#1'+!!)20!0+\$#' +!3#6)#10!L *1!'' #\$\$%&' ()8\$!
#+3(7H1(7'\$'+!!) *40!(+!|0+, 01!106'I' (+!*+, !H(6)'3\$L *\$!N()2!, 07 (+';0, !*+, !', (6';0, !N%!
)20!' +310*\$'+!6%!H(6*1'; 0, !3* 7H\$!*\$!)20!N*+, !N03* 70!*!

! >2'\$!32*1*3)01'\$)'3!\$0)\$!' #\$\$%&' (!*H*1)!/1(7!)20!/07'+ '\$)GH#+4!N*+, \$!)2*)!\$01<0!*\$!
)20'1!7#'\$3*6!'+\$H'1*)' (+M+*706%)2(\$0!'+<(6<0, !'+!)20!&' (!|1116!7 (<070+)!(/!)20!0*16%!
}C\$P!!>20\$0!F 0\$)!3(*\$)!. 701'3*+!N*+, \$M'+36#, '+I!=60*)01G: '++0%M'\4'+!': '66M\1*)7 (N'60M!
w#l l %!\0*1M*+, !w0*<0+\$!) (!\0)\$%M1 (\$0!#H!#+, 01!*!N*++01!(/!/07*60!07H(L0170+)!*+, !
1*I0!'+!)20!7', \$)!(/!*!l0+01*6!6*I!'+!)20!L (70+8\$!1'I2)\$!7 (<070+)P!!"1(<(40, !N%)20!l *'+\$!
(/!)20!&'l2)!(!z'/0!3*7H*'l +!(1l *+';0, !N%)20!J21'\$)'*+!J(*6)'+(M*3)'<'\$)!L (70+'!'+!)20!
"*3'/3!T(1)20*\$)!N0l *+!#\$'+l!7#'\$3!0\$)'<*6\$!*+, !\$06/GH#N6'\$20, !/

! --+!* + ()201!\$*)070+)!N%!" #\$\$%!&' ()A!20!, '<01\$')%!(/!' +/6#0+30!'\$/#1)201!10<0*60, A!

)%'+I!)20!N*+, !)(!N()2!, (70\$)'3!*+, !'+)01+*)' (+*6!)1*, ')'+\$5!!

-)8\$!H(\$\$'N60!)(/!' +, !/0*)#10\$!(/!D} }C\$!. 3)' (+'\$7!' +!(#1!H01/(17 *+30\$A!L2'60!

, 07 (+\$)1*)'(+ \$! * +, !*1)!H'030\$P!!. 7 (+I!)20!7 (\$)!/* 7 (#\$!*10!)20!Q" *6*30!&0<(6#)'(+AR!' +!
L2'32!, 07 (+\$)1*)(1\$!70)2(, '3*66%!(<01)#1+0, !\$0<01*6!H(6'30!<02'360\$!*\$!*!\$)*070+)!
*I *'+\$)!H(6'30!3(11#H)'(+!' +! =)!!" 0)01\$N#1I! * +, !Q. !^'34!w06, !" 1'\$ (+01!*!)!20!M=\AR!)20!
7*\$ \$' <0!H2*66#\$!H*'+)0, !(+)(!*!, 1*LN1', I0!L2'32!L20+!1*\$0, !H('+)0, !)20!0103)'(+!*!)!20!
M=\!20*, 0#*1)01\$P!\#)!'+!\$H')0!(/!)20!6*)01!H'030!1030' <' +I!)20!BCDC!-++ (<*)'(+!H1'; 0!/1(7!
)20!T*)'(+*6!J0+)01!(1!J(+))07H(1*1%! . 1)\$!' +! ? (\$3(L!9(' +*8\$!1030H)'(+!' +!)20!H#N6'3!
\$H2010!2*\$!N00+!/*1!/1(7!L *17P!!=0<01*6!(/!)20'1!\$)#+)\$!2* <0!' +<(6<0, !)20!\$2(34' +I!#\$0!(/!

>20!N*+, 8\$!+* 70!32*60+!0\$!)20!+0! *)'<0!(!1, '1)%!3(++ (*)' (+\$!\$#11(#+, '+! !/0 7*60!
!0+!)*6*!N%!*))07H)' +!!) (!1036* 7!)20!L (1, !QH#\$\$%RM!*!H1*3)'30!L')2!1 (())!'+!)20!&' ()! | 1116!
7 (<070+)P!!. 33(1, '+!!) (![(#1+*6'\$)!z'+, \$*%!† (6*, ;5!

M1(7!* , '+! !*\$!)1'+!!(/!! 1(L6'+! !3(+\$(+*+)\$!) (!)20!HO')0!OH')20!0649) (!
3(+/1(+)' +!!)20!3(++ (*)' (+\$!(/!)20!L (1, !69: .,(1')! 1116\$!H' (+0010, !*/10+; %!
(/!6'+! #'\$)'3!\$*6<*!0![(N\$!)2*)!10 7*'+\$!3(+)1(<01\$*6!) (, *%P!z0*, '+!!)2' \$!
32*1!0!L *\$!)20!N*+, !\ '4'+!': '66!L2(\$0!/1(+)L (7*+!: *)2600+!w*++*!
/* 7 (#\$6!#\$0, !)(!H01/(17!L')2!)20!L (1, !MWX! (\$31*L60, !*31(\$\$201!\$) (7*32!
*+, !L2'32!321'\$)0+0, !)\$!D} }E!, ON#)!*6N# 7!L')2!*!H1 (<(3*)'<0!))605!N: 66Y(
Q-6//HK3?>(((

>2#\$M! "#\$\$%&' ()!2*\$!) *40+!*!3 (+/1(+)*)' (+*6!\$)*+30!1! 2)!(/!)20!N*)M/(13'+! !L2(0<0!
0+3(#+)01\$!)207!) (!' 7 70, '*)06%!0+! *!0!L')2!)20!\$0 7*+) '3\$!(/!)20'1!+* 70!*+, !0<*6#*)0!
)20'1!(L+!H103(+30H)' (+\$!\$#11(#+, '+!!)P! !>2'\$!0<*6#*)' (+!(33#1\$!0<01%)' 70!*+!
(HH(1)#+'%)! (3(7 7#+'3*)0!)20!N*+, 8\$!+* 70!*1*\$0\$M 7*4'+!!)20!\$H0*401!(!L1')01!*!H*1)!(/!
*+!(+! ('+!!, '*6(!!N(#)!20!\$*)#\$!*+, !70*+'+!!(/!)20!L (1, !QH#\$\$%PR! !>20! !1(#H8\$!* , (H)' (+!
(/!*+!y+!6'\$266*+! #*!0!+* 70!*6\$ (!' 7H6'0\$!*+!y+!6'\$266*+! #*!0! 7*140)!(1!*#, '0+30!/(1!)20'1!
70\$\$*!0P! !>2'\$!' , 0+)'/'3*)' (+!L')2!*!L0\$)01+!*#, '0+30!'\$!/1*#!2)!L')2!' 7H6'3*)' (+\$!
10! *1, '+! !L0\$)01+!<*6#0!\$%)07\$!*+, !3(+30H)\$!(/!7 (1*6)%P!J (+\$01<*)'<0!&#\$\$*'+!H1'+)!
70, '*!)2*)!3(+, 07+!)20!#*\$!0!(/!)20!L (1, !*10!0# '34!) (30+\$(1!)/1 (7!)20'1!3 (<01*!0!(/!)20!
!1(#H!<*!)20!#\$*!0!(/! !1*L6'Z0\$P!Y)201\$!' 7H6!H1'+)!20!L (1, !'+!J%1'66'3!) (3(+<0%)20!
H2(+0)'3!)017!N#)!* <(' , !*34+(L60, !'+!!)20!y+!6'\$2!70*+'+!P!-+!0*32!3*\$0!)20!H1'+)!70, '*!
0+, (L\$!)20!+* 70!0" #\$\$%&' ()R!L')2!*+!*#1*!(/!(N\$30+)'%!*+, !/(10'!++0\$!)2*)!301)*'+6%)20!
#, '0+308\$!1030H)' (+!(/!)20!N+, P!

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DC!z'+, \$*%!† (6*, ;!QN: 66Y(-\$!w* <'+! !*! ? (70+)PR!M98.H3(. #!P!B•!BCDBP!
[2\)\)H5{ {L L L P \\$ 6 * } O P 3 \(7 { * 1 } 3 6 0 \\$ { , \(# N 6 0 • Z { , \(# N 6 0 Z { B C D B { C • { • H # \\$ \\$ % • ' \\$ • 2 * < + ! • * • 7 \(7 0 + \) • H # \\$ \\$ % • 1 ' \(• \) • 1 * 6 • H #](#)
[\\$ • \) • 2 0 • H • L \(1 , • N * 3 4 • + • \) • 2 0 • \\$ H \(6 ' l 2 \) • P 2 \) 7 6 € ' , , \\$ 7 • \) L • N # } \) \(+ • 3 2 # + 4 %](#)

--!

. /)01!)20'1!MON1#*1%!BD!BCDB!H01/(17*+30!+)20!J*)20, 1*6!(/!J21'\$!)20!*=* <' (1!
"#\$\$%&'(!L(#6, !0+)01!' +)(!*!H01' (, !(/!L(16, L', 0!/*70!31'7'+*6!)1*6!+*, !/(1!)L(!(/!)20!
, 0)*'+0, !707N01\$!3(+<'3)'(+!*+, !H1'\$(+P!.. 7(+!!)20!/'<0!N*+, !707N01\$L2(!H*1)'3'H*)0, !
' +!)20!H01/(17*+30!(+6%!T*, 0; 2, *!>(6(4(++'4(<*!S04*)01'+*!*=*7#)\$0<'32!+*, !?*1'!*
. 6%(42'+*!L(#6, !N0!*110\$)0, !!)20!107**'++!!)L(!707N01\$!2*<' +! !/60, !)20!3(#+)1%)(!
H1()03!)!20'1!', 0+)'!0\$!/1(7!)20!H(6'30P!

\0/(10!)20!OZ)0+\$<0!60! *6!*+, !H(6')'3*6!3(+ \$00#0+30\$(/!)2'\$!3(+301)!)(!NO!
#+, 01\$)((, !!)!\$!+030\$\$*1%)(!/'1\$)!3(+)OZ)#*6'; 0!N()2!)20!3(+)0+)!(/!)20!H01/(17*+30!*+, !
)20!6(3*)'(+P!>20!/'<0!L(70+!*/)01!0+)01'+!!)20!3*)20, 1*6!H1(300, 0, !)(!, (+!)20'1!
N*6*36*<*\$!)*40!)20'1!H6*30\$(+!)20!\$(60*\$!+*, !4+006!L2'60!31(\$\$'+!!

Y#)RP!!-+!T (<07N01!BCDBM/I -H(U.98L.G<8\$!LON\$')O!H#N6'\$20, !L2*!)!) (#)0, !*\$!)20!Q/'1\$)!6')01*6!
)1*+\$6*)' (+R!(/!)20!\$(+I 8\$!6%1'3\$M L2'32!*33(7H*+'0\$!)20!J%1'66'3!)0Z)PDD

[DD!v0//10%!> *%601AQF 2*\)!" #\\$\\$%!&'\(\)8\\$!#"#+4!"1*%018!&O*66%!=*', PR! / -H\(U.98L.G<3\(T \(<07N01!•A!BCDBP!!
2\)\)H5{ {L L L P}20*\)6*+\) '3P3\(7 {'+\)01+*\)' \(+*6{*132'<0{BCDB{DD{L2*}GH#\\$\\$%G1'\(\)\)\\$GH#+4GH1*%01G10*66%G
\\$*', {B@V~@B{!](#)

9'1I'+!N'1)2GI'<01!(/!| (, M
, 1'<0!*L*%!"#)'+'!
^1'<0!*L*%!"#)'+M, 1'<0!*L*%!"#)'+'!
!
\6*34!/1(34Ml (6, 0+!OH*#60))0\$!
"*1'\$2'(+01\$!31*L6!N(L'+I!!
%)(L*1, !)20!H1'0\$)M, #1'+I!)20!y#32*1'\$)\$!
M100, (7<\$!l 2(\$)!%2*\$!l (+0!)(!20*<0+!
. !l *%6H1', 0!H*1*, 0!%2*\$!N00+!\$!\$0+!) (!='N01'!*
'+'\$2*3460\$!
!
>20'1!32'0/!\$*'+)!'\$!)20!20*, !(/!)20!: | \!
w0!60*, \$!l3(+<(!/!H1()0\$)(1\$!)([*'6!
=(!*\$!+())(!'+\$#6!)!20!w(6'0\$)!Y+0!

M1 (7!)20!<01%!/ '1\$)!<01\$0M!)20!6%1'3\$!3*66!*)0+)' (+!) (!)20!<'1)#*66%!'+0Z (1*N60!)'0!
NO)L00+!106'I '(+!*+, !H(6)'3\$!'!H(\$)\$G=(<'0)!&#\$\$ '*M!L2'60!)#1+'+!!)20!106*)' (+\$2'H!(+!')\$!
20*, !)(!H(\$)' (+!\$#HH(1)!"#\$\$%&' ()8\$!(L+!1*, '3*6'\$ 7P!>2'\$!36(\$0!106*)' (+\$2'H!NO)L00+!)20!
32#132!*+, !)20!\$*)0M'+!\$H')0!(/!'!3 (+\$)')#)' (+*6!\$0H*1*)' (+!NO)L00+!)20!)L (DVM!'\$!*!10\$#6)!(/!
)20!*+)'6106'I '(+!H(6'3'0\$!(/!)20!=(<'0)!x+' (+P!>20\$0!H(6'3'0\$!60, !)(!'!H01\$'\$)0+)'*+, !0<01G
'+)0+\$'/%'+!!, 0/0+\$'<0+0\$\$(/!&#\$\$ '*+!Y1)2(, (Z!'*! '*+\$)!*+%!H0130'<0, !0Z)01+*6!)210*)!' +!
)20!H(\$)\$G=(<'0)!, 03*, 0\$P!

>20!2'\$)(1%!(/!)20!J*)20, 1*6!(/!J21'\$!)!20!='<'(1!3*+!\$20, !6'!2)!(+)(!)20!\$%7N'('\$'\$!
NO)L00+!)20!\$*)0!*+, !)20!32#132!' +!)20!H(\$)\$G=(<'0)!&#\$\$ '*P!>20!103 (+\$)1#3)' (+!(/!)20!
3*)20, 1*6!' +!BCCC!2*\$!N03 (70!*!\$)' 7 #6#\$/ (1!)20!32*+!0\$!' +!(//3'*6!=(<'0)!*+, !H(\$)\$G=(<'0)!
)#), 0\$)(L*1, \$!106'I '(+!)21 (#!2(#)!20!)L0+)'0)2!*+, !L0+)%6/'1\$)!30+)#1'0\$P!// 20!
J*1+0!'0!J0+)018\$!*+*6%)!?' *1'*!z'H7*+!06*N(1*)0, !(+!)20!1 (60!(/!)20!&#\$\$ '*+!Y1)2(, (Z!
J2#1325!Q>20!! (<01+70+)!106'0\$!(+!)20!32#132!/(1!6(%*6)%!*+, !\$#HH(1)M*+, !)20!32#132!2*\$!
6L%\$!106'0, !(+!)20!\$*)08\$!!0+01(\$')%, P^#1'+!!"#)' +8\$!0603)' (+!3*7H*'! +M*!+ #7N01!(/!
, 03'\$' (+\$!L010!7*, 0!)2*)!L010!NO+0/'3*6!) (!)20!32#132M'+36#, '+!!(+!10*6!0\$)0!*+, !
N*34'+!!(/!1106'I' (#\$!\$32 ((6\$PRD-!>2#\$M, #1'+!!)20!"#)' +!H10\$', 0+3'0\$!*+, !H1'70!
7'+ '\$)1*)' (+M!20!L*\$!*N60!) (!! '*+!*!\$'! +/'3*+)'*7 (#+)!(/!H(6)'3*6!\$#HH(1)!/1(7!)20!
(1)2(, (Z!'*)2/#6!N%!

Spl sgdj e!ei e!Žpdj !-prj e!i ™kl e!e! psdgbce!U>20!^*%!(/!=*' +)! "0)01!* +, !=*' +)!
M0<1(+*'!(1!>20!^*%!(/!M*7'6%!z(<0!*+, !M*')2/#6+0\$\$WP!!y\$\$0+)'*66%)20!L2(60\$(70!&#\$\$*' +!
Y1)2(, (Z!*+\$L01!)(!)20!9*60+)' +08\$!^*%!(/!)20!F 0\$)!)2'\$!2(6', *%L*\$!70*+)!)(!0+3(#1*I 0!
\$)1(+!/*7'6%)'0\$!' +!(1, 01!)(!, 0310*\$0!)20!*N%\$7*6!&#\$\$*' +!, '<(130!1*)0!* +, !'+310*\$0!)20!
\$)*I +*)'+I!&#\$\$*' +!N'1)2!1*)0!/(1!)20!I ((, !(/!)20!+*)' (+P!!>20!/*<(1*N60!36'7*)0!310*)0, !N%!
)20!I (<01+70+)!/(1!)20!32#1328\$!*3)'(+!H1(7H)0, !"*1'*132!: '1'66!)(!\$)*0!, #1'+I!"#)' +8\$!
BCDD!0603)'(+!3*7H*'I +!)2*)!"#)' +!'\$!*!Q7'1*360!/1(7!| (, R!*+, !)2*)!20!2*, !Q103)!'!0, !)20!
31((40, !H*)2!(/!2'\$)(1%PRD@!!!

! "#\$\$%&'()8\$!*HH0*6!)(!)20!9'11'+!?'*1%!'\$!*+*)0)7H)!(!32*660+!0!)20!H6*)'#, 0!)2*)!
"#)' +!'\$!/*<(10, !N%| (, !)(!1#60!(<01!&#\$\$*'P!-+!)20'1!H1*%01!)20%!' +\$'\$!)2*)!)1#6%! 0<(#)!
N06'0<01\$!+00, !+ ()!N03(70!3(7H6*30+)!

*33#\$0, !N%[(#1+*6\$)\$A!)20!w06\$'+4!|1(#H!U*!H1(7'+0+)!&#\$\$'+!2#7*+!1'12)\$!
(1I*+';*)'(+W!#+, A!(/!3(#1\$0M''#\$\$!&')M!(/!L(14'+!1!L')2!)20!: | \PRDX!!>2'\$!: | \!3(++03)'(+M!
(33#11'+!1!*)!\$#32!*!2'12!60<06!(/!)20!J2#1328\$!* , 7'+'\$)1*)'(+M!)1(+!6%, '\$310, ')!\$!)20!'7*!0!
(/!H'0)%!H1([03]0, !N%)20!"*)1'*132%!*+, !\$007\$!)(!, '103!)20!\$(+!8\$!*+)'H*)2%!(!)20!J2#132!
\$!+!'+'\$)')#)'(+M*+, !+(!)!)20!H*1'\$2'(+01\$M!70+)'(+0, !+!)20!+0Z)!6'+0P!!>20!H*1'\$2'(+01\$!
10!H(1)1%0, !\$!\$#N\$01<'0+)M#+, 01!)20!' +/6#0+30!(/!)20!H(L01/#6!H1'0\$)!UL')2!2'\$!H(L01/#6!
3(++03)'(+W!L2('!'\$!*+!*3)(1!*+, !+(!)!)NO!1#\$)0, P!! \$!/100, (7!'\$!, 0H'3)0, !\$!\$*310, M!
2*<' +!IQI (+0!)!20* <0+R!'+!)20!+0Z)!6'+0M!)!\$!'7H6'0, !2*)!)20!10H10\$\$'(+!(/!2(7(\$0Z#*6')%!
'+!&#\$\$*!U*!2(GN#))'+!\$\$#0!/(1!\$(70!707N01\$!(/!)20!*+)'G"#)+'!(HH('\$)'(+W!'\$!\$'+/#6M*+, !
)2*)!)20!"#)+'* , 7'+'\$)1*)'(+!2*\$!, 0/'0, !| (, 8\$!L'\$20\$P!!!

! >20!6'+0!NO)L00+!)20!\$03#6*1!7#+ '3'H*6!* , 7'+'\$)1*)'(+!*+, !)20!106'I'(#\$!
* , 7'+'\$)1*)'(+!\$!/#1)20!N6#110, !L')2!)20!+0Z)!6'+0!*N(#)!"#)+'M!L')2!2'\$!(L+!H10\$)'I'(#\$!
: | \!N*34I1(#+, MNO'+!!)20!32'0!IQ\$*+)'R!(/!)20!J2#132P!!>20!*\$\$01)'(+!(/!'!\$0H*1*)'(+!(/!
32#132!*+, !\$*)0!'\$!L2(66%!7(340, !2010M*\$!)20!6%1'3\$!, 0\$31'NO!2(L!)20!H(6'30!*110\$)!
H1()0\$)01\$!(1!' +\$#6)' +!!)20!20* , !(/!)20!"*)1'*132%M!: '1'66!-M)2010N%!H1()03)' +!!)20!7%)2!(/
H'0)%!*\$\$(3'*0, !L')2!2'7P!! !3(7H*1'\$(+!3*+!NO!, 1*L+!2010!)(!*!301)*'+!=(<'0)!H1*3)'30!(/
7%)2(6(I';'+!IJ(77#+'\$)!H#N6'3!'!#10\$M!*H1*3)'30!)2*)!'\$!)20!\$#N[03]!(/!)1*<0\$)!'+!)20!
=(!\$. 1!)!1* , ')'+PD*!!>20!1*<0\$)!'+!)2'\$!3*\$0M!2(L0<01M!'\$!*67(\$)!*\$!7#32!)20!10\$#6)!(/
\$6(HH'+0\$\$!(+!)20!H*1)!(/!)20!"*)1'*132%!*\$!)!'\$!)20!10\$#6)!(/!)20!0//(1)\$!(/!"#\$\$!&')!*+, !
)20'1!\$%7H*)2'; 01\$P!!-+!BCDBM!7(+)2\$!*/01!"#\$\$!&')8\$!*110\$)M!*!H2() (11*H2!(/!"*)1'*132!

DX!v0//10%>*%601M!QF 2*)!"#\$\$!&')8\$!#" #+4!"1*%018!&0*66!=", PR!I -H(U.98L.6<3(T(<07N01!•MBCDBP!!

: '1'66!/0*)#10, !(+!)20!(//'3'*6!LON\$')0!(/!)20!32#132!H1(7H)0, !*+!(#)31%!'+!)20!H#N6'3!
\$H2010M*\$!)!L*\$!, '\$3(<010,!)2*)!)20!"*)1'*132!L*\$!L0*1'+I!*!'ECACCC!\10#I#0)!
)'70H'030P^{D3}!!y<0+!7(10!\$3*+, *6(#\$!L*\$!)20!*)07H)!N%!20!LON\$')08\$!0,')(1\$!)(!,060)0!)20!
)'7

H10\$, 0+)'*6!, 03100W!) (!' 7H(1)!6#Z#1%!3*1\$!U*\$!L066!*\$!) (N*33(W!, #)%

J*)20, 1*6!(/J21'\$!)20!<*' (1#32 (\$0+!*\$!)20!<0+#0!/(1!)2'\$!\$(+I8\$!H01/(17*+30#L*\$!70*+!)!
)(!*, , !)(!)20!+#*+30!*+, !\$%7N(6'3!70*+'+!!(/!)20!*3)!L2'60!\$'7#6)*+0(#\$6!*3)' +I!*\$!*+!
7H6/'01!/(1!)20!70\$\$!0!)(!10*32!)20!10\$)!(/!&#\$\$'*!*, !)20!L(16, P!y<01!\$'+30!)20!(1'I'+*6!
3*)20, 1*6!L*\$!N#'#)!*\$!*+*)' (+*6!7 (+#70+)!) (!&#\$\$'*8\$!<'3)(1%!' +!)20!"*)1' ()'3!F *1!(/!D•DB!
*I**+\$!)20!'+<*\$' (+!(/!T*H(60(+8\$!/(130\$#)20!<*1' (#\$!\$)1#3)#10\$!)2*)!2* <0!(33#H'0, !)20!
\$H*30!*)!9(642(+4*!(+!)20!N*+4!(/!)20!?' (\$3(L!&'<01!2*<0!10H10\$0+)0, !'+!)#1+!)20!\$*)08\$!
+*)' (+*6'\$)!10*, '+!!(/!Y1)2(, (Z%#)20!\$*)08\$!*)07H)!*+, !/*'6#10!)(!10H6*30!Y1)2(, (Z%!L')2!
=>)*6+'\$)!7*)01**6'\$)!\$%7N(6'\$7#*+, !#6)'7*)06%!*!10)#1+!)(!)20!+*)' (+*6'\$)!10*, '+!!(/!
Y1)2(, (Z%!L')2!7(10!)2*+!*!2'+)!(/!+0LG&#\$\$'*+!/6**1P!

>20!H#1H(\$0!(/!)20!(1'I'+*6!3*)20, 1*6!*\$!*!7 (+#70+)!)(!)20!, 0/0*)!(/!T*H(60(+!
'+3(1H(1*)0, !)20!N06'0!/)2*)!)20!"*)1' ()'3!F *1!L*\$!*!, '<'+06%!'+/6#0+30, !\$)1#I I60P!QM(1!)20!
, 00H6%106'I' (#\$!7*[(1')%!(/!)20!3(#+)1%#)20!'+<*\$' (+!L*\$!| (, 8\$!H#++'\$270+)!/(1!"0)01!)20!
|10*)8\$!H(6'3%!(/!L0\$)01+'; *)' (+!'+!)20!0'I2)00+)2!30+)#1%#*+, !/(1!)20!3(+ \$00#0+)!N0)1**%6!
(/!+*)' (+*6!<*6#0\$!31%)\$)*66'; 0, !'+!Y1)2(, (Z%P!. 33(1, '+I6%#)20!\$H03)*3#6*1!<'3)(1%!' +!)20!L*1!
6\$(!L\$!6*1!06%!1030'<0, !*\$!, '<'+0!\$*6<*)' (+P!-+!\$2(1)!20!<'3)(1!L*\$!*\$\$ (3*)0, !60\$!L')2!
)20!\$*)0!)2*+!L')2!)20!H0(H60!)207\$06<0\$!*+, !)20'1!106'I' (+PRBB!! !H*1*6606!3*+!NO!, 1*L+!
NO)L00+!)20!N*346*\$2!*I**'+\$!)20!106'I' (#\$!10/(17\$!(/!"0)01!)20!|10*)!*+, !301)**'+!
3(+)07H(1*1%!10\$H(+ \$0\$!)(!)20!(+I ('+I!'+/6#Z!(/!L0\$)01+!', 0*\$!*+, !3#6)#10!'+) (!&#\$\$'*#!
L2'32!\$H'40, !\$2*1H6%!(/66(L'+I!)20!3(66*H\$0!(/!J(77#+'\$7P!-+, 00, #!"*)1*132!: '1'66!0<(40, !
)20!+*)' (+*6!707(1%!(/!)20!/I2)!*I**'+\$!)20!M10+32!'+<*\$' (+!/(66(L'+I!"#\$%&'()8\$!*3)!'+!
)20!3*)20, 1*6#)\$*)'+I!)2*)!Q)2(\$0!L2(!L(#6, !'+<')0!#*\$!66!)(!7(34!(#1!\$21'+0\$!10[03]!(#1!

BB!^7')1!<=, (1(<#QT*)' (+*6!?' (+#70+)*6'; *)' (+!'+, !)20!" (6)'3\$!(/!<3*605!>20!&3(. 2(3)0. . /F 1. 11Tf[(33#H'0, !!1T3(0)1*6\$.

06070+)\$(/!(#1!+*)'(+*6')%PBRB@!>20!*+3'0+)*132')03)#1*6!/0*)#10\$H10\$0+)'!+!>(+8\$, 0\$I +!
60+)!)207\$06<0\$I) (!2'I 26'I 2)' +I!&#\$\$'*8\$!' 7H(1)*+30!' +!)20!J21'\$)'*+!L(16, !*+, !3(7N'+'+I!
106'I'(#\$!I 6(1/'3*)'(+!L')2!+*)'(+*6'\$)I (*6\$P!!\%!H6*3'+I!' 7H*1)' +I!)20!&#\$\$'*+!y 7H'10!L')2!
)'60!(/!\$#330\$\$ (1!) (!)20!\%; *+)' +0!y 7H'10M!)20!3*)20, 1*6!L *\$!) (!*3)!*\$!*\$'I +*6!) (!)20!L(16, !

)2*)^R^BX!. 7 (+I!)20!&#\$\$'*+!H#N6'3A'+36#, '+I!, 0<(#)!Y1)2(, (Z!N06'0<01\$A!)20!103(+)\$1#3)'(+!
(/!)20!3*)20, 1*6!L*\$!*6\$(!/1*#I 2)!L')2!3(+1(<01\$%P!! | 0(I1*H201!^ 7')1'!=', (1(<!L1')0\$5!

!Y+0!Y1)2(, (Z!H1'0\$)!3(+, #3)0, !*+!#+ (/!3'*6!(H'+'+!H(66!*+, !L*\$!\$#1H1'\$0, A!
+(!)2*)!, '//010+)!H0(H60!L010!*I*'+\$)!10\$)(1*)'(+!N#)!2*)!)20'1!*1I#70+)\$!
L010!N*\$0, !(+!)20!\N60M&#\$\$'*+!2'\$)(1%!*+, !3#110+)!10*6')'0\$5!)2*)!(!L*\$)\$0!
7'66'(+\$/!(!, (66*1\$!'+'!3(#+)1%!L')2!7'66'(+\$/!(2(7060\$!\$!*!\$'+])!2*)!32#132!
3(+)\$1#3)'(+!+!&#\$\$'*!6L*%\$!'\$*\$\$\$(3'*0, !L')2!3(11#H)'(+!+!, !2*)!)20!
"*1'*1328\$!3#110+)!J*)20, 1*6!(/!yH'H2*+%!'\$!\$07'G07H)%!0<0+!(+!'7H(1)*+!)!
2(6', *%\$P!!>20!H1'0\$)!2'7\$06/!'\$!'!/*<(1(/!)20!103(+)\$1#3)'(+!N#)!+(!)*!)2'\$!
‡\ (6\$20<'4!H*30P^B*!

F ')2!J21'\$!)20!*=*<'(1!0Z2'N')'+I!*!, (#N60!', 0+)'%!*\$!

/1(7!*+!0*16'01!\$H(+)*+0(#\$A'6601 *6!

(+!\$#\$H'3'(+PRE-!M#1)2017(10M!. 6%(42'+*8\$!6*L%01!T'4(6*!' (6(; (<!*1I#0,!, #1'+I!)20!*HH0*6!
)2*)!)2010!L*\$!' +\$#/'3'0+)!0<', 0+30!)(!\$#HH(1!)20!36*'7!)2*)!2'\$!36'0+)!L*\$!' +, 00,!*7(+I!
)20!7*\$40,!L(70+!H01/(17'+I!(+!)20!\$(60*\$!(/!)20!3*)20,1*6PE@!! 33(1,'+I!)(!H10\$\$!
3(<01*I0!/1(7!)20!20*1'+I!'"(6(; (<!7*, 0!*!\$H0032!07H2*\$';'+I!)2*)!)!0L*\$!)20!
' +<0\$)'I*)'(+8\$!10\$H(+ '\$'N'6')%!)(!H1(<0!, 0)0+)'(+!L*\$!+030\$\$*1%!, #0!)(!(+0!(/!)20!/(66(L'+I5!
)20!\$#\$H03)0,!H01\$ (+!7*%' +)01/010!L')2!' +<0\$)'I*)' (+M/600!/1(7![#\$)'30!(1!, 0\$)1(%!
0<', 0+30AREX!31')01'*!L2'32!20!*1I#0,!, ', !+ ()!*HH6%!)(!. 6%(42'+*P!w(L0<01M!, #1'+I!)20!

\$#11(#+, '+I!)20!3*\$OP!!-+!* , , ') '(+!) (!1(#+, G)20G36(34!<', 0(!\$#1<0'66*+30!(/!)20!L(70+!' +!
[*'6! = * 7 #)\$0<'328\$!6*L%01!9'(60))*!9(642(<*!3(7H6*' +0, M)20!H(6'30!QH(\$)\$0, !*66!(/!)20!I '16\$8!
H01\$(+*6!' +/(17*)' (+!(+!)20!+0)P!!-)!\$!/(1!)2*\$!10*\$ (+!)2*)! = * 7 #)\$0<'32!' +) '*66%!2', !20!10*6!
+*70!*+, !3*660, !20!\$06/!-1'+*!z(4)0<*PR^{VD}!!>20!H#N6'3!1060*\$0!(/!)20!+*70\$!*+, !* , , 10\$\$0\$!(/!
)20!' '\$\$%&!&' (!N*+, !707N01\$!10\$#6)0, !'+!\$0<01*6!)210*)\$!NO'+I!7*, 0!*I *'+\$)!20'1!106*)'<0\$M!
' +36#, '+I!. 6%(42'+*8\$!\$(+PVB!!!!

. \$!)20!H10G)1'*6!H1(300, '+I \$!*+, !0<0+)#*6!

+, !)20!H10\$0+30!(/!!J21'\$)!106'3K *!\$L *)32!(/!)20!w(6%!>#+ '3!L(1+!, #1'+!!)20!" *\$\$'(+K '\$!
*)0\$)0, !)(!N%!*66(/!)20!<'3)'7\$!'!+)20!' +, '3)70+)!, (3#70+)\$P!!!

>20!)0\$)'7 (+ '0\$!032(#!2(L0<01#!)20!H#N6'3!\$)*070+)!7*, 0!, #1'+!!*!?! (\$3(L!32#132!
\$01<'30!N%!"*)1'*132!: '1'66!/(66(L'+!!*!7 (+)2!(/!\$'60+30!(<01!)20!"#\$\$%!&'!)!H01/(17*+30P!
w0!#\$0\$!)20!H6*)/(17!(/!)20!\$01<'30!)(!<('30!2'\$!3(+, 07+*)'(+!(/!)20!*3)!+!/1(+)!(/!*+!
#, '0+30!(/!, 0<(#)!N06'0<01\$A!\$)'+!!)2*)!&#\$\$*!QL'66!2*<0!+ (!/#)#10!'!/\$*310, !\$21'+0\$!*10!
, 0\$031*)0, #!/!)2'\$!, 0\$031*)'(+!'!\$00+!N%!\$(70!*\$!<'1)#0M*\$!\$(70!H1(H01!0ZH10\$\$'(+!(/!
H(6!)'3*6!H1(0\$)M*\$!\$(70!*HH1(H1'*!)0!*3)'(+!(1!2*1760\$\$!3. 110'0. 1(!)-2(')0. 476526611Tf/F 1. 181Tf330.

! >21(#12(#!)20!, #1*)'(+!(/!)20!)1'*6Alv#, I0!? *1'+ *!=%1(<*!107 *'+0, !106#3)*+!)(!
*66(L!7#32!/1(7!)20!, 0/0+\$0!'!)017\$(/!32*660+I'+I!)20!H6*'+'//\$(1!3*66'+I!)20'1!(L+!
L')+0\$0\$!)(!)20!\$)*+, A!*!)10+, ![(#1+*6'\$)\$!H10\$0+)*!)20!)1'*6!L010!0#'34!)(H('+)!(!)#P!
?'1'*7!y6, 018\$!'7H10\$\$'(+!(/!)20!H1(300, '+I\$!*\$!\$20!3(<010, !)20!)1'*6!H(1)1*%\$!*+!#H2'66!
N*))60!/(1!)20!, 0/0+\$05!

| #*1, \$A!*170, !L')2!\$#N7*32'+0!I#+\$A!I1*NNO, ![(#1+*6'\$)\$!*+, !)210L!)207!
(#)!(/!)20!1((7!*!)L'66P!>20![#, I0A!H01320, !'+!/1(+)!(/!*!\$2*NN%&#\$\$'*+!/6*I!
10/#\$0, !)(!6((4!*!)20!, 0/0+\$0P!., +, !)20!H(6'30!, (IK *!DCC6N!N6*34!
&())L0'601K+(!6(+I01!\$*)!'!)20!3(1+01!\$20!2*, !(33#H'0, !\$'+30!)20!\$)*1)!(/!
&#\$\$'*8\$!)1'*6!(/!)20!%0*1A!N#)N*140, !*+, !/(*70, !*)!)20!7(#)2!*\$!/\$20!L010!
'+\$0*132!(/!N6((, , P. /)01!/'<0!, *%\$8!\$'))'+I!'+!)20!3*I0A!\$(70!, *%\$!/(1!DC!
2(#1\$!*)!*!)'70A!)20!L(70+!*HH0*1!OZ2*#\$)0, P!9'(60))*!9(64(<*A!(+0!(/!)20'1!
6*L%01\$A!\$*', !)20%!L010!NO'+I!)(1)#10, K, 0+'0, !/((, !*+, !*, 00#*)0!\$600HP-E!

. L*10!(/!)20\$0!, 0)*'6\$!NO'+I!H(#+30, !#H(+!N%[(#1+*6'\$)\$!0*I01!)(/00, !'+)(!)20!/10+; %!(/!

H1(\$03#)'(+!L2'60!*)07H)' + ! !) (!' + /6#0+30!H#N6'3!(H' + '(+!\$#11(#+, '+!!)20!N*+, P!!F ')2'+!
&#\$\$*'!)20!10H(1)\$!/1(7!7*' + \$)10*7!70, '*!(#)60)\$!3(+!)1*\$)0, !\$2*1H6%!L')2!3(<01*I0!/1(7!
)20!N6(I(\$H2010!' + !)20!L*40!(/!)20!H01/(17*+30!)*+, !)20!+*)'(+*6!10\$H(+!\$0!(/!&#\$\$*' + \$!
H1(<0, !)(!NO!6*1!06%!\$2*H0, !*6(+!!)20!6'+0\$!(/!L2'32!+0L!\$(\$#130\$!)20%\$#N\$31'NO, !)(P!

-9!

. 33(1, '+!!)(!)20!z0<*, *!J0+)01!H(66!3(+, #3)0, !'+!v#6%!(/!BCDB!Q*!7010!-!H0130+)!(/!
10\$H(+, 0+)\$, \$*', !)2*)!)20!L(70+!\$2(#6, !NO!60)!(//!L')2(#)!H#+'\$270+)! (+6%!D~!H0130+)!
\$#HH(1)0, !*!['6!)017!(/!7(10!)2*+)L(!%0*1\$P!?!(\$)!3*660, !/(1!*!6'!2)01!H#+'\$270+)!)*+, !B}!
H0130+)!\$*', !)20!L(70+!\$2(#6, !NO!\$0+)0+30, !)(!3(77#+')%!!\$01<'30PR~@!. \$!L0!\$2*66!\$00!)20!
/*3)(1\$!)2*)!, 1(<0!H#N6'3!(H' + '(+!)20!3*\$0!(/!)20!"#\$\$%!&'(!)1'*6!' + !&#\$\$*'!)1*+\$30+, !*+%!
)07H)\$!)(\$0*760\$\$6%!3(1106*)0!(H' + '(+\$!*+, !, 07(11*H2'3!+(17\$P!!!

! >(!NO!' + !L')2!)"*)1'*132!: '1'66!*)07H)0, !)(!10'+<'! (1*)0!*!3(77(+6%!206, !, 0/0+'\$<0!
\$)*+30!*7(+! !&#\$\$*' + !Y1)2(, (Z!NO6'0<01\$L')2!2'\$!H#N6'3!3(770+)!\$(+!"#\$\$%!&'(!)8\$!
H01/(17*+30P!>2'\$!\$)*+30!2*<' + ! !H10<'(#\$6%!) *40+!(!)L')2!Y1)2(, (Z!NO6'0<01\$!' + !)20!
H(\$)G=(<'0)!0!*!, '103)0, !2(L!7(\$)!32#132G! (' + ! !&#\$\$*' + \$!L(#6, !10\$H(+, !)(!20!*3)!'+!
J21'\$!)20!=\$<'(1!J*)20, 1*6P!96*, '7'1!"#)' + !2*<' + !!(L0, !2'\$!100603)'(+!H1'7*1'6%!)(!)20!
3(+!\$01<*)'<0!Y1)2(, (Z!NO6'0<01\$!L(#6, !, 0/0+, !)20!*110\$)!(/!)20!N*+, !3(770+)'+!!(+!)20!
110\$)!(/!)20!N+, !)(!10H(1)01\$!' + !z(+, (+!)2*)!Q)2010!'\$!+)2'+!!!((, !'+!)2'\$P!-!L(#6, +8)!
10*66%!6'40)!(!3(770+)!N#)!-!)2'+4!'!)20!I'16\$!L010!60)8\$!\$*%!' + !-\$1*06!)*+, !'+\$#6)0, !

?#\$6'7!2(6%!)0M!L0!L(#6,+8)!0<0+!2*<0!2*,!)'70!(!,0)*'+!)207P!T(+0)2060\$\$!-!,(+8!)2'+4!
)20%!!\$2(#6,!NO![#,!0,!)(!\$0<0106%!(1!)2'\$P!!\#)!)20!'+'6!,03'\$'+!10\$)\$!L')2!)20!3(#1)\$K-!
2(H0!)20!3(#1)!L'66!,06<01!*!3(1103)M!L066G/(#+,0,!1#6'+!PR~X!!

"#)+'+8\$!\$*)070+!)*)07H)\$!(!*HHO*\$O!*\$!7*+%!!1(#H\$!*\$!H(\$\$'N60P!!w0!/'1\$)!\$O)\$!)20!
(//3'*6!H1030,0+)!(/!3(+,07+'+!!)20!7(1*6!*+,!106'I'(#\$!\$6'I2)\$!(/!)20!H01/(17*+30M!L2'60!
+0!603)+'+!(!70+)'(+!)20!*+)'G"#)+'M*+)'63(11#H)'(+!70\$\$*!0!(/!)20!6%1'3\$P!!w0!)20+!(H'+0\$!
)2*)!)20!N*+,!\$2(#6,!+(!)1030'<0!)20!7*Z'7#7!\$0+)0+30M*!<'0L!206,!N%)!20!7*[(1')%!(/!
H(660,!&#\$\$*+M*\$!\$00+!*N(<0P!!\%!3(+)!1*\$)+'+!&#\$\$*8\$!106'I'(#\$!H(6'3'0\$!L')2!)2(\$0!(/!
-\$1*06!*+,!)20!?'',60!y*\$)M!"#)+'!\$#N)6%\$3(//\$!*)!)20!<(3*6!(#)31%!(1!"#\$\$%&'())8\$!/100,(7M!
\$\$01)+'+!)2)!*!70*\$#10,!0!100!(/!H#+'\$270+)!*\$!*!10*\$(+*N60!10*3)'(+!(!)20!*3)P!!--!
Y3)(N01!BCDE

)1'*(P!-+!*!, (3#70+)*1%!310*)0, !)(!7*14!)20!(33*\$' (+(!/" #)' +8\$!'Z)'0)2!N'1)2, *%#20!
10')01*)0\$!2'\$!H('\$)' (+!(+!)20!<01, '3)5!Q?%!/ '1\$)!10*3)' (+!L*\$!)2*)!)20%!\$2 (#6, !*\$4!N06'0<01\$!
/(1!/(1! '<0+0\$\$!*+, !)2*)!L (#6, !2*<0!N00+!)2*)P!\#)!)20%!40H)!N#'6, '+! !)!#H! *+, !\$(!)20!
L2(60!3*\$0!0+, 0, !'+!)20!3(#1)!\$6*HH'+!!)207!L')2!)L(G%0*1![*'6!)017\$A!\$(!)2010!%(#!2*<0!')P!
-!2*<0!+()2'+! !)(!, (!L')2!)2'\$P!!>20%!L*+)0, !)!*+, !)20%!I (!)'PR~}!" #)' +!*6\$(!#\$0, !)20!
, (3#70+)*1%!*\$!*+!(HH(1)#+')%!(!3(770+)! (+!)20!?'42*'6!: 2(, (14(<\$4%)1'*6A!\$00+!N!
7*+%!' +!)20!&#\$\$*+!(HH('\$)' (+!7 (<070+)!*+, !)20!' +)01+*') (+*6!H10\$\$!) (!H*'1!L')2!)20!
"#\$%&!&' (!)1'*6!Q)(\$%7N(6'; 0!)20!: 1076'+8\$!31*34, (L+!(+!, '\$\$0+)PR@C!!>20!\$%7N(6'3!N(+, !

!

>20!, '\$10I *1, !/(1!)20!\$H'1')!(/!)20!yJw&8\$!1#6'+I!L *\$!*+!*\$\$01)'(+!N%)20!3(#1!)!2*)!
 , 0/0+, *+)\$!L (#6, !NO!)10*)0, !*+, ![#, I 0, !(+)20!3(#1)8\$!)01 7 \$M\$0))'+I!)20!H1030, 0+)!)2*)!
)20!&#\$\$*+![#\$)'30!\$\$)0 7!'!#+'0#06%) '*6(10, !)(!)20!+00, \$!(/!)20!3(#+)1%!*+, !\$2(#6, !+)!
 N', 0!N%)20!1#60\$!L2'32!(#)\$', 0!0+)')'0\$)'0 7H!)('7H(\$0!#H(+!)?!? *+%!&#\$\$*+!\$!L (#6, !
 10\$H(+, !)(!)20!"#\$\$!&')!)1'*6!L')2!\$'7'6*1!3(+0 7H)!/(1!6'N01*6!F 0\$)01+!\$0+\$'N'6')'0\$M
 <'0L'+I!)20!*33#\$\$*)'(+\$(/!2# 7 *+!1'1 2)\$!*N#\$0!*\$!'7H6%!*!7 *\$4'+I!, 0<'30/(1!*!10\$#11 0+30!
 (/J(6, !F *1!H1(H*I *+, *)*3)'3\$P!

! Y+!(+0!0Z)10 70!(/!)20!\$H03)1# 7M\$(70!&#\$\$*+!\$!#N\$31'NO!)(!)20!NO6'0/M<(3*66!
 0\$H(#\$0, !*+, !, '\$\$0 7'+*)0, !N%)20!J*+*, '*+!*+)'G!6(N*6'; *)'(+!+(+GH1(/!)J0+)10/(1!
 &0\$0*132!(+!|6(N*6'; *)'(+M)2*)!"#\$\$!&')('\$!, '103)6%N*340, !N%)20!x=!)*)0!^0H*1) 70+)!
 +, !L\$!#\$0, !*\$!*!)(6!)(!#+, 01 7'+0!)20!7 (1*6!*+, !H(6)'3*6!/(#+, *)'(+\$(/!&#\$\$*!) (IH* <0!
)20!L *%/(1/(10'I +!03(+ (7'3!' +)010\$)\$P!-+!*+*1)'360!(+!)\$!LONS')0M)20!(11 *+'; *)'(+!\$*)0\$!
)2*)!

)20!F 0\$)M*+, !7 (10!\$H03'/'3*66%M)20!3(1H(1*)0G/' +*+3'01!' +)010\$)\$!(/!F *66!
 =)100)!*+, !z(+, (+M!\$00!&#\$\$*8\$!3#110+)!I (<01+ 70+)!*\$!*!N*11'01!)(!+)!(+6%!
)20!10)#1+!) (1)20!#+ 7')'I *)0, !H6#+, 01'+I!(/!)20!&#\$\$*+!H0(H60!)20%12*, !
 0+[(%0, !'+!)20!D} }C\$!N#)!*!32034!*+, !N*6*+30!' +2'N')'+I!)20'1!20!0 7 (+'3!
 * 7N')'(+!\$!I 6(N*66%P!>20!F 0\$)!2*\$!H1(HH0, !#H!L')2!7 (+0%!*+, !H(6)'3*6!
 \$#HH(1!)!20!(HH('\$)'(+!7 (<0 70+)!1(7!L2'32!#"#\$\$!&')8!2*\$!0 7 *+*)0, P⁸B!!

>2*\$!NO6'0/!)#1+\$!"#\$\$!&')!' +) (!*!/(10'I +!* 1 0+)!' +!7 #32!)20!\$* 70!L *%!)2*)!*!N'66!H*\$ \$0, !
)21(#I 2!)20!^# 7 *!' +!v#6%MBCDB!/(130, !T |Y\$!L (14'+I!' +!&#\$\$*!) (1, 036*10!)20 7 \$06<0\$!

⁸B!>(+%!J*1)*6#33!Q&#\$\$*8\$!#"#\$\$!&')8!#=#+)=#HH(1)0, !N%!x=!)*)0!^0H*1) 70+)R!J95789(VH6H84<-.(. #I #!)
 D•MBCDBP!2)H5{ {L L L P! 6(N*610\$0*132P3*{1#\$\$*G\$GH#\$\$G1')G\$)#+)G\$#HH(1)0, GN%G#\$G\$*)OG
 , 0H*1) 70+){EBE}~!

!/(10'I +!*I0+)\$M@E!, 1*L'+I!*)0+) '(+!) (!*!6*1I01!7 (<070+)!) (!(#)!H0(H60\$8!/(10'I +!
3(++03)'(+!' +!)20!L *40!(/!)20!, '<'\$'<0!&#\$\$'*+!H10\$', 0+)'*6!0603)'(+P!>20!00#*)'(+!(/
(HH('\$)'(+!)(!I (<01+ 70+)!H(6'3'0\$L')2!\$0, ') '(+!(1!' 7 7 (1*6')%!'\$!*/0*)#10!(/!&#\$\$'*+!
H(6!)'3*6!, '\$3(#1\$0!)2*)!2*\$!, (+0!7#32!)(!2'+, 01!)20!N#1I0(+'+I!(/!*!3'<'6!\$(3'0)%!/100!/1(7!
)20!)210*)'(/!'7H1'\$(+70+)P!!. +()20!N06'0/#!1*<')*'+I!/*1!'+)(!)20!10*67!(/!3(+H'1*3!
)20(1%#!\$!, 07(+)\$1*)0, !N%!*!)60*\$!)L (!H0(H60!' +<(6<0, !'+!)20!)1'*65!)20!6*L%01\$!/(1!
96*, '7'1!" ()*+84'+#!(+0!(/!)20!' +[#10, !H*1)'0\$L2(!L(140, !*)!J21'\$!)20!*=*<'(1*\$!*!\$03#1')%!
I#*1, P!^#1'+I!*'+!)01<'0L#!)20!6*L%01\$!

! -)!\$A!)2010/(10A+(!\$#1H1'\$0!)2*)!)20!3*66!/(1!7*Z'7#7!H#+'\$270+)!/(1!"#\$\$%&'()!L*\$!
)*40+!#H!N%!*+*)'(+*6'\$)!*+, !106'I'(#\$(1! *+'; *)'(+!'+!&#\$\$'*A!'+36#, '+I!)L(!<01%!, '//010+)!
I1(#H\$5!<'I'6*+)0!Y1)2(, (Z!QJ21'\$)*+!3#6)#10!L *11'(1\$AR@-!L2(!NO! *+!H*)1(66'+I!)20!\$)100)\$!
'+!)20!L *40!(/!)20!"#\$\$%&'()!1'*6A!*+, !)20!: 1076'+GN*340, !S(#)2!^07(31*)'3!. +)'GM*\$

/'1\$)!*!H6*%!*N(#!)20!"#\$\$%&'(!)1'*6!*!)20!?\$(\$3(L!>0*)1P, (3M*+, !)20+!)20!\$(70L2*)!
0330+)1'3!, '103)(!(/!)20!|G=H(!)?#\$0#7!(/!y1()!3!. 1)M. 604\$*+, 1!^ (+\$4(%AQ*!/(1701!
H(6)'3'*+!L2(!#*++(#+30, !)20!310*)'(+!(/!2'\$!"*1)%!(/!z(<08,, !#N%!2(6, '+!#!, 07(+)\$1*)'(+!
'+!\$#HH(1)!(/!"#\$\$%&'(!)'+!L2'32!H*1)%!*3)'<'\$)\$!\$L*7!'!+!*!/(#+)*'+!*)!20!|x?!"\$2(HH'+!!
30+)01!+0Z)!(!&0, !=0#*108R^BP!!&-. !T(<(\$)'M*!&#\$\$'*+!\$*)0G1#+!+0L\$(#)60)M', 0+)'/'0, !)20!
\$)*0!)060<'\$(+!310L!)2*)!*33(7H*+'0, !)20!*3)'<'\$)\$!*\$!T>9AQ*!H1(GI (<01+70+)!32*++06!
4+(L+!/(!')\$!\$3*)2'+!H1(H*I*+, *!*)*)34\$(+!)20!: 1076'+8\$!0+07'0\$M'+36#, '+!!(HH('\$)'(+!

z(1, !2*\$!3(77*+, 0, !#\$!)20%!4+(L!L2*)!7013%!#\$!)20%!4+(L!L2*)!
/(11'<0+0\$\$!*+, !zY9y!*10^!>20%!4+(L!L2*)!20!0+, !L2*)!\$!* , 00#*)OPX}!

1+(<L2(!*\$4\$!'+!)20!60))01!)(!NO!, 0/1(340, !'+!H1(0\$)!(/!)20!31'7'+*6!3*\$0!*I**+\$)!"#\$\$%!
&'()M'\$!H*1)!(/!*!\$7*66!N#)!+()30*N60!7(<070+)!L2'32!\$(70!' +!&#\$\$'*!2*<0!3(7H*10, !)(!
)20!"1(0\$)*+)!&0/(17*)'(+P!>20!7(<070+)!'\$!32*1*3)01';0, !N%!1(L'+!!, '\$3(+0+)!'!+)20!
Y1)2(, (Z!3(77#+'%)!L')2!)20!J2#1328\$!60*, 01\$2'H!*+, !*, 7'+ '\$)1*)'(+M*33(7H*+'0, !N%!
3*66\$!/(!7(, 01+';*)'(+!*+, !*!7(10!=31'H)#10GN*\$0, !*HH1(*32)!(!106'I'(+P^C!-+!BCDDM^*/)01!
<0+)'+!!)20'1!1'0<+30\$!L')2!)20!Y1)2(, (Z!J2#132M!)2100!H1'0\$)!\$!\$0!)!20!0Z*7H60!/(!
1+(<!)(!6*)01!/(66(L!N%!NO'+!IQ, '\$2(+ (1*N6%! , '\$3*110, R^D!'+!)20!3')%!(/!-; 20<\$4P!!='+30!
)20+M!0+3(#1*10, !N%)20!, 0<06(H70+)!\$(/!)20!"#\$\$%&'()!)1*6M+#701(#\$!N6(1!01\$!
\$#HH(1)'<0!(/!10/(17\$!2*<0!0+)010, !)20!/1*%!(/!106'I'(#\$, '\$3(#1\$0M!3(+)'N#)'!+)!)20!
H0130H)'(+!)2*)!*!\$32'\$7!'\$, 0<06(H'+!L')2'+!)20!J2#132P!

>(!*!6*110!, 0!100M!)20!(H'+'+\$!(/!)20!&#\$\$*+!H#N6'3!3(110\$H(+, !L')2!)20!+0L\$!
\$(#130\$!)20%)1#)\$!*+, !#\$N\$31'NO!)(P!M1(7!)20!J21'\$!)20!='<'(1!H01/(17*+30!(+L*1, M!
, '\$3(#1\$0!\$#11(#+, '+!!"#\$\$%&'()!L*\$!32*1*3)01';0, !N%!<'\$#*6!70*+\$!(/!, 0(6(1'3*6!
)1*+\$7'\$\$(+P!M'670, !1*66'0\$M!)20!#\$0!(/!<'\$#*6!%7N(6\$!\$#32!*\$!)20!N*6*36*<*!+, !)20!31(\$\$M!
*+, !H2(11*H2\$!(/!36*\$20\$!NO)L00+!H1(0\$)01\$!*+, !)20!Y?. T!1'!)H(6'30!3(#6, !0#'346%!NO!
1060*\$0, !)(!)20!H10\$!L')2!6')60!*33(7H*+'+!+!*+*6%\$!\$P!-+!H(\$)G=(<'0)!&#\$\$*!2(L0<01M*!
\$)*14!, '\$)' +3)'(+!0Z'\$)!NO)L00+!)060<'\$0, !+0L\$!*+, !)20!3(+)' +#*66%, 0<06(H'+!
N6(1(\$H2010P!>20!+#+30\$!(/!)2'\$!' , '(\$%+31*)'3!106*)'(+2'H!*10!0ZH(#+, 0, !N%!=*1*2!Y*)0\$!
+, !|'66'+!?'3J(17*345!

X)! = 0110%*1*+(<M!Q•c•s' cgp!

%>20!&#\$\$' * + / (3# \$! 1 (#H!H*1)'3'H*+) \$\$!L010!*L*10!)2*)!7#32!(/!)20!+0L\$!
10H(1)' + I!(+!\$)*0!)060<'\$(+!'!\$0603)'<0M# + N*6* + 30, !(1!N*\$0, M!N#)!7* + %!(/!
)207!<'0L0, !)2*)!* \$! * HH1 (H1'*)OPI!w* <' + I!6' < 0, !)21 (#I 2!)20!03 (+ (7'3!* +, !
H(6)'3*6!32* (\$!(/!)20!D} } C\$A!)20%!H6*30, !6')60!<*6#0!(+!L', 0G1* + I' + I!H(6)'3*6!
, '\$3#\$\$' (+PI!>20%!<'0L0, !H#N6'3!, ON*)O!* \$!(/!)0 + !60*, '+ I!) (H((1!H(6'3%!* +, !
03 (+ (7'3!32* (\$PI! ? * + %!(/!)20!10\$H(+, 0+) \$!7*, 0!360*1!)2*)!)20%!N06'0<0, !)20!
1(60!(/!\$*)0G1# + !)060<'\$(+!L*\$!) (H1 (<', 0!30+)1*6!*#)2(1)%!* +, !(1, 01!' +!
)1(#N60, !)'70\$PI!>2'\$!OZH6*' + \$!L2*)!7'!2)!\$007!*!H*1*, (Z5!&#\$\$' * + !3!); 0 + \$!
*HH0*1!) (I4 + (L!)2*)!\$*)0G1# + !)060<'\$(+!0\$ \$0+)'*66%!/ # + 3)' (+!*\$!*!
H1(H*I* +, *!7*32' + 0!(1!)20!*#)2(1)'0\$M!N#)!)20%!(/!)0 + !*HH1 (<0!(/!)2'\$!* \$!
)20%!<*6#0!(1, 01!(< 01!, 07 (31*3%P*B!

>2'\$!H*1*, (Z!7* + '/0\$)0, !)\$06/!' + !7#32!(/!)20!\$*)0G)060<'\$(+!*# , '0 + 30!* , (H)' + I!)20!

3(+ \$01<*)' < 0!<'0L!(/!)20!" #\$\$%!&' (!)1'*6M! + !6' + 0!L')2!)20!N06'0/\$!(/!)20! ? (\$3(L!

"*)1'*132*)0M!L2'60!/(66(L01\$!(/!' +, 0H0 +, 0+)!(1!\$(3'*6!70, '*!/00, \$M!#32!* \$!z' < 0v(#1 + *6!

N6(I \$!* +, !94(+)*4)0M!2*, !*!2'I 201!)0 +, 0 + 3%!(!* , (H)!*!7 (10!6'N01*6!\$)* + 30PI!F ')2!)060<'\$(+!

\$H(\$!*)!*!H107'#7!/(1!(HH('\$)' (+!H01\$H03)'<0\$M!\$#HH(1)01\$!(/!' #\$\$%!&' (!)M!L20)201!(1!+ (!

)20%!N06(+I0, !)(!)20!(HH('\$)' (+M!/(# +, !)207\$06<0\$!3(+/' + 0, !)(!)20!- +)01+0)! + !)20'1!\$0*132!

/(1!6'40G7'+, 0, !(H'+ '(+ \$P

\$'7H6O!)1*+\$H*10+3%!*+, !/100!0603)'(+!\$!L'66!3#10!*66!(/!&#\$\$*8\$!'66\$P!!>21(#!2!
, 07(+)\$1*)'(+!\$!*+, !*3)\$!NO+)!(+!\$2(34'+!!)20!H#N6'3!(#)!(/!3(7H6*30+3%!)20%!H1()0\$)!
!'+\$)!)0)20!, '\$31'7'+*)'(+!(/!\$0Z#*6!7'+(1)!'0\$!*+, !)20!*+)!'G! *%!6*L!0Z36#, '+!!, '\$H6*%\$!(/!
2(7(\$0Z#*6')%)2*)!3(#6, !#\$HH(\$0, 6%!'!/#0+30!32'6, 10+]!)20!I 0+01*6!, %\$/#+3)'(+!(/!)20!
0, #3*)'(+!\$*+, !20*6)23*10!%\$)07\$]!*+, !)20!I 1*, #*6!\$03#6*1';*)'(+!(/!)20!J2#132!)21(#!2!')\$!
N#\$'+0\$\$6'40!N02* <'(1PR*V!!>20'1!', 0(6(1%!'\$!N1(*, !*+, !3(7H60Z!N#)!*6\$(!#+%06, '+!'+!)20!
/*30!(/!H#N6'3!31)'3'\$7!/1(7!N()2!)20!&'!2)!*+, !)20!z0/)P!!-)!'\$!N03*#\$0!(/!)20'1!
#+3(7H1(7'\$'+!A#+6H(H#6\$)*!I 0+, *A!*+, !)20'1!L'66'+!+0\$\$!)(!#\$N<01)!6(+!G0\$)*N6'\$20, !
3#6)#1*6!+(17\$A)2*)!(HH(\$)'(+!60*, 01\$!6'40!. 60Z0%!T* <*6+%!2* <0!, '\$)*+30, !)207\$06<0\$!
/1(7!'#\$\$\$!&'()P!!-+!2'\$!10*3)'(+!)(!)20!J21'\$!)20!*= <'(1!H01/(17*+30!20!\$*)0\$5!0-\$007!)(!
2* <0!7'\$0, !)20!'+'*6!I (*6!(/!)20!L2(60!H1()0\$)!*3)'(+P!!=(70!H10/01!3*66'+!!)!*\$!H'030!(/*1)P!!
-8, !1*)201!32*1*3)01'; 0!)20'1!H01/(17*+30!*\$!*!7'\$)OHAR!L2'60!Y60I!: (;6(<\$4%A!*+()201!

*33(#+)*N'6')%!L066!*N(<0!*#)2(1')*1'+ '\$7!(+!)20!6'\$)!(/!)20!3(#+)1%8\$!N'! I 0\$)!
H1(N607\$P!!. !^0307N01!BCDC!z0<*, *!H(66!/(#+,!)2*)!7(10!)2*+!2*6!(/!
&#\$\$*+!\$H10/01!6*L!*+, !(1, 01!0<0+!'!')!3(70\$!*!)!20!0ZH0+\$0!(/!\$(70!
, 07(31*)'3!1'!2)\$P*@!

>20!(HH('\$)')(+8\$!60*, 01\$2'HA!'!')\$!0//(\$!)(!I1(L!)20!7(<070+)8\$!H(6)'3*6!' +/6#0+30A!(H)0, !
/(1!*+!*66'+36#\$<0!*HH1(*32!L')2!)20!(*6!(/!(\$!)01'+!1*!<'N1*+)!3'<'6!\$(3'0)%!)2*)!3(#6, !
H#\$2!/(1!*33(#+)*N'6')%!*+,!)1*+\$H*10+3%!'+!)20!I(<01+70+)!(!60+,!7(10!H(L01!)(!)20!
<()'+!H#N6'3P!>21(#I2!0+3(7H*\$'+!I!0<01%N(, %!/1(7!6'N01*6\$)!(!1'!2)'\$)\$A!+*)'(+*6'\$)\$)!(
\(\$20<'4\$A!*+, !0+<'1(+70+)*6!*3)'<'\$)\$)!(!*+*132'\$)\$A!)20!7(<070+)!\$(#I2!)!(IN*6'+30!')\$!
3(7H('\$)')(+!*+,!*32'0<0!*!, '<01\$0!/(66(L'+!I!/(1!*!106*)'<06%!7(, 01*)0!H6*)/(17P!>20!
7(, 01*)0!+*)#10!(/!)20!7(<070+)!L(#6, !H1(<0!)(!NO!*!)20!1(())!(/!)\$!\$#330\$A!*\$!Q)20!7(\$)!
, <01\$*1'*6!3'<'6!\$(3'0)%!!1(#H\$!)0+,!)(!NO!)20!60*\$)\$!\$#330\$\$/#6P!>2'\$!\$!+()![\$\$)!*!10\$#6)!(/!
\$)*0!10H10\$\$'+!IN#)!NO3*\$#\$0!N1(*, !*+)'I(<01+70+)!H1()0\$)\$!0+, !#H!*6'0+*)'+!I!(<01+70+)!
6(%*6'\$)\$A!L2(!107*'+'!\$)1(+!7*[(1')%!(/!)20!H(H#6*)'(+PR*!>20!3((H01*)'(+!(/!)20\$0!

)20!' +00#')'0\$!' +!)20!&#\$\$' * +![#)\$)'30!\$%)07!)2*)!H6* I #0, !(HH('\$)' (+!60*, 01\$!* +, !
H*1)'3'H* +)\$!/1(7!)20!\$)*1)!* +, !\$20, !6' I 2)!(+!)20!\$*31/'30\$, 07* +, 0, !(/!, '\$\$0+)01\$P!M07*60!
*3)'<'\$)\$!0\$H03'*66%!7()201\$!6'40!. 6%(42'+*!* +, !>(6(4(++'4(<*!L010!(/)0+!)*110)0, !'+!
H*1)'3#6*16%!, '\$H'1')'+!L*%\$!/(66(L'+!!)20'1!*110\$)\$!(1!' +<0\$)'I*')(+ \$!NO'+!!)210*)0+0, !
L')2!6('\$'+! I3#\$)(, %!(/!)20'1!32'6, 10+!* +, !2* '<' +!!)20'1!\$OZ!6'<0\$!H#N6'36%!\$31#)'+'; 0, !* +, !
3(+, 07+0, P!?!*1'*!*1(+(<*! * +!*3)'<0!(HH('\$)' (+!/' I #10!*!)20!)'70!(/!)20!' #\$\$%!&'(!)1'*6!

>*40+!*\$!*L2(60M)20\$0!)*3)'3\$L'06, 0, !N%!20!! (<01+ 70+)*! *'+\$)/07 *60!(HH(+0+)\$!\$0+, !
*!70\$\$*10!)2*)!)20!*#)2(1)'0\$!*10!7 (10!)2*+!L'66'+I!)(!OZH6('!)!1*, ')'+*6!I0+, 01!1(60\$!'!+!
H10\$\$#1'+I!)20!L(70+!)(!*N*+, (+!)20'1!3*#\$0\$M'L')2!H01\$(+*6!\$2*7'+I!\$01<'!+I!)20!, #*6!
H#1H(\$0!(/!) *1+'\$2'+I!)20!10H#)*' (+!(/!)20!' +, '<', #*6!'!+!)20!/*30!(/!6*1!06%!3(+ \$01<*)'<0!
\$31#)' +%!*+, !107'+, '+I!()201!L(70+!(/!)20!3(+ \$00#0+30\$(/!(66(L'+I!\$#')P!!!

! >20!I (<01+ 70+)*#)2(1)'0\$!L010!+ ()M2(L0<01M)20!(+6%!0+)'0\$!#1!'+I!3(+/(17')%!
L')2!)1*, ')'+*6!I0+, 01!1(60\$P!! \$!)20!" #\$\$%&'()!1'*6!10<0*60, !/#1)201!, 0)*'6\$(/!)20'1!
H6*)/(17M/(3#\$!L*\$!10+0L0, !(+!)20!(HH('\$)'(+!7 (<070+)8\$!'!+!)0+\$0M0<0+!<'(60+)! , '\$, *'+!

)2'\$!, (#N)!+!\$*%'+I!(/!)20!7 (<070+)8\$!/!)#10!)2*)!QL0!+00, !\$(70!7 (10!/#06!)(!6'!2!)!20!
'10!N#)!''#\$\$%&'()!7*%!2*<0!2*170,!)20!(HH('\$)'(+!N%!)*4'+I!*L*%!(70!(/!)\$!7(1*6!2'!2!
I1(#+, PR)E!!-)!L(#6, !\$(+!3(70!)(!6'!2!)!2*)!\$(70!(/!'#\$\$%&'()8\$!N'!1!0\$)!32*7H'(+!\$!L(#6, !
NO!/(#+, !*N1(*, P!

9-!

-+!)20!L*40!(/!)20!J21'\$!)!20!='<'(1!H01/(17*+30M)20!(<01L2067'+I!7*[(1')%!(/!70, '*!

\$)100)!H1()0\$)\$P!>20!H1(H0+\$')%!(/!F 0\$)01+01\$!) (!10*3)!H(\$)'<06%!(!)20!N1*+, 66'40!+*)#10!(/!
)20!"#\$\$%&'(!'7*10!7(\$)!6'406%!3(+)'1'N#)0,!(!)20!H(H#6*1')%!(/!)20!11(#HM*\$!,',!)20'1!
L', 06%!, '\$3#\$\$0,!!((, !6((4\$P!T*, 0;2, *!>(6(4(++'4(<*M'+!*+'!)01<'0L!L')2!Jw!L*\$!0<0+!
3(*Z0,!'+)(!3(770+)'+!!(+!)20!1(60!(/!)20!N*+, 8\$!NO*#)%!'!+)20'1!H(H#6*1')%5!

-!2#7N6%!2(H0!)2*)!(#1!*)1*3)'<0+0\$!H01/(17\$!*!\$#N<01\$'<0!/#+3)'(+P!M'1\$)!
(/!*66!NO3*#\$0!L')2(#)!Q#\$R!'!N*6*36*<*\$M[#7H'+!!*66!(<01!&0,!=0#*10!L')2!

#11 '+ I!\$#HH(1)01\$!(/!)20!N* +, !)(!3*10/#66%!3(+\$', 01!)20'1!10*\$ (+'+ I!NO/(10!H1(/0\$\$'+ I!)20'1!

/#66!\$#HH(1)!(/

&#\$\$*'!'\$!6'40!(+0!N'I!H1'\$(+P!!-+!(1!(#)A!%(#!*10!*6L*%\$!#+, 01!\$(70(+0!06\$08\$!3(+1(6PR}X!!
. 6)2(#I 2!)20!7 ()'<*)'(+!N02'+, !)20\$0!\$*)070+)\$!3(#6, !<01%!L066!2*<0!N00+!)(!H01\$#*, 0!
(6, 01A!7 (10!3(+01<*)'<0G7'+, 0, !&#\$\$*'*\$+)\$!(!<'0L!" #\$\$%&!&'()8\$!(//'3'*6!H01\$03#)'(+!)21(#I 2!
)20!2'\$)(1'3*6!60+\$!(/!=)*6+'\$7A!)20%\$0070, !)(!N0!/*1!7 (10!0//03)'<0!*)!10'+/(13'+I!*

\$007 ,, [#\$)!1030+)6%)20!3')%!3 (#+3'6!(/" *1'\$!, '\$3#\$\$0, !)20!\$\$#0!(/!" '<'+!!)20!H*1)'3'H*+)\$(/!
" #\$\$!&' (!)20!)')60!(/!"2 (+ (1*1%!3')'; 0+\$!(/" *1'\$P!!. 60Z*+, 01!=32'H4 (<!!*![(#1+*6\$)!*+, !*!
32#132!2'\$)(1'+!\$00\$!)20!/(66(L'+!l6(I'3!'+!)2'\$!, (#N60!\$)*+, *1, \$!*HH1(*32!(/!)20!" *1'\$!
*#)2(1')'0\$5!)20!2((6'I *+'\$ 7!)2*)!, 0\$)1(%\$!&#\$\$*!'\$!I ((, !!')!\$!, 07 (31*3%P!\#)!/!)20!\$* 70!
2((6'I *+'\$ 7!, 0\$)1(%\$!M1*+30K ')!\$!*!3 (7H60)06%!, '//010+!)!7*)01RR^{DCD}!=' 7'6*16%!! | 017 *+!
J2*+3066(1!. +!06*!?'01406!, '103)6%!0#0\$)'(+0, !"#)'!+!*N(#)!20!*HH1(H1'*!)0+0\$\$(/!)20!)L(G
%0*1!H1'\$(+!\$0+)0+30!2*+, 0, !, (L+!)(!. 6%(42'+*!*+, !>(6(4(++'4(<*DCB!!L20+![#\$)!*!3(#H60!
(/!7(+)2\$!H1'(1*!)1'(!(/!H1()0\$)01\$!0+)010, !J(6(I+0!3*)20, 1*6!, #1'+!!*!7*\$#!+!*!\$2(L!(/!
\$(6', *1')%L')2!" #\$\$!&' (!)*+, !L010!\$#N\$00#0+)6%!*110\$)0, !*+, !32*110, !L')2!0)20!
, '\$1#H)'(+!(/!100!H1*3)'30!(/!106'I '(+AR!L2'32!3*11'0\$!*!7*Z'7#7!(/!)2100!%0*1\$!' +!H1'\$(+P^{DCE}!!
. \$!L0!\$2*66!\$00!7#)#*6!'+/6#0+30\$!NO)L00+!" #\$\$!&' (!)*+, !'+)01+*)'(+*6!H1()0\$)!
7 (<070+)\$!\$#32!*\$!Y33#H%!F *66!)=100)!*+, !MO70+!!2*<0!*6\$(!3(+)1'N#)0, !)(!)20!

10/#\$0!3(7H1(7'\$0!*!)20!0ZH0+\$0!(/!(+08\$!H01\$(+*6!\$*/0)%!(1!, '6#)0!)20!H(L01!(/!)20!
'+, '<', #*6!*\$!*!)((6!*I*'+'\$)!)20!'+'\$)')#)'(+\$(/!)20!\$*)0P!!--!)20!L*40!(/!)20!)1'*6!"#\$\$%&'(!
*+, !)20!(HH('\$)'+!7 (<070+)!L010!N()2!H6*I#0, !L')2!2*1, \$2'H\$!L')2!'+'+)010\$)!L*+'+I!*\$!
&#\$\$*!*+, !)20!L(16, !3*70!)(!!1'H\$!L')2!"#)'+'8\$!)2'1, !H10\$', 0+)'*6!)017P!. /)01!. 6%(42+'*!
L*\$!\$0+)!)(!)20!:-:

/'67\$A!*\$!L066!*\$!\$2(L\$!*+, !3(+301)\$PR^{DCX}! = * 7 #)\$0<'32!'\$!3#110+)6%!'!2)' + !!)20\$0!0//(1)\$A!
\$)*'+15!

F 0810!* I *'+\$)!3(7 7 013'*6!/(17\$A!* I *'+\$)!7#\$'3!*\$! I ((, \$P!-)8\$!(#1!H1'+3'H60, !
H(\$)'+!)(!H#)!(#1!L(14!(+6%!(+!(H0+!\$(#130\$K S(#>#NOM!9: (+)*4)OK

/07'+ '\$)! , '\$3(#1\$0!'+ , !2* <0!\$2(L+!6'))60!\$'I +!(/!/*)'I #0P!!F 20)201!(1!+ ()!M070+8\$!H1()0\$)\$!
2* <0!)20!H(L01!) (!*//03)!70*+'+I /#6!'+ , !6*\$)' +I !32*+I 0!\$!#+360*1!N#)!20!3(+)1(<01\$%!*+ , !
, ON*)0!)2*)!2*\$!\$#11(#+ , 0, !)20!I 1(#H!2*\$!%'06, 0, !3(+ \$)1#3)' <0!, '*6(I #0!*N(#)!/07'+ '\$ 7!
L(70+8\$!1' I 2)\$!'+ , !7(1*6')%!' +!)20!)L0+) %G/'1\$)!30+)#1%P!!" #\$\$%&'()!2* <'+ I !H10<' (#\$6%!
(33#H'0, !)2'\$!' +/6#0+)'*6!H('\$)'(+!' +!)20!70, '*!2*\$!, 07(+ \$)1*)0, ![#\$)!2(L!H(L01/#66%! *!
L066G)'70, !L066G3(+ \$)1#3)0, !*3)!(/!, 0/'*+30!*+ , !3(#1* I 0!3*+!\$2*40!)20!L(16, P!!F 20+!*+ , !
L2010!)20!+0Z)!7*[(1!0#*40!L'66!2*HH0+!107*' +\$!) (!NO!\$00+P!

!

!

\0++0))\$A!>? *13P!!Q-+!" #)' +8\$!&#\$\$*'Az'))60!=0H*1*)' (+!\0)L00+!J2#132!*+, !=)*OPR!! -H(
Q86-GLO.5L(I G; H63(• {DE{BCDBP!!
2))H5{{L L L P L *\$2'+I)(+)'70\$P3(7 {+0L\${BCDB{*#I {DE{H#}' +G1#\$\$*'G6'})60G
\$OH*1*)' (+G32#132G\$*)0{€H*I O, *66!

!

\0++0))\$A!>? *13P!!Q&#\$\$*' +!' *16'*70+)!. HH1(<0\$!T | Y!#M(10'I +!. I 0+)\$8!z*LPR!VSU(f5e56.63(
X{@{DBP!!2))H5{{0+P1'*+P1#{1#\$\$*' {BCDBCXC@{DXVVE@} }EP2)76!!

!

!

\0++0))G=7')2A! ? 010, ')2P!!Q>(H60\$\$!M070+!. 3)'<'\$)!w*'6!' (H08\$!&0\$I +*)' (+A!=2(#)!#T(!
? (10!w(7 (H2(N08!' +!T ()10!^*7OPR!T: iiGLO.5L(N56.3(B{DB{DEP!!
2))H5{{L L L P2#/' +I)(+H(\$)P3(7 {BCDE{CB{DB{ } (H60\$\$G/070+G*3)'<'\$)\$G2*'6GH(H0\$G

y6, 01A!?'1'*7P!Q&#\$\$'*+!0603)'(+5!H(6'30A!)1((H\$!*+, !%(#)2!11(#H\$!\$)'/60!*+)'G''#)' +!H1()0\$)\$PR!
I -H(J: 84K68L3DB{@{DDP!!2))H5{{L L L P I #*1, '*+P3(P#4{L(16, {BCDD{, 03{C@{1#\$\$'*+G
0603)'(+6*+)'GH#)' +GH1()0\$)\$!

!

y1070+4(A. 60Z0%P!QY1)2(, (Z!&*, '3*6\$!M'+, !#|G=H()8!' +!?'(\$3(LPR!VSU(F5e56.G3((•{B}{DBP!!
2))H5{{0+P1'*+P1#{1#\$\$'*{BCDBC•B}{DX~~CDVE•P2)76!

!

QMO70+!. 3)!'+!)20!J*)20, 1*6K M10+32!"(6)'3'*+\$!' +!M#1%K ='7'6*1')'0\$!)(!"#\$%&!&'()PR(I -H(
F56<H(5i(V: 66683(B{BC{DEP!!2))H5{{0+16'\$2P1#<1P1#{BCDE•CB•BC{MO70+G*3)G'+G)20G
3*)20, 1*6GM10+32GH(6)'3'*+\$G'+G/#1%G\$'7'6*1')'0\$G)(G''#\$%G&'()!

!

QMO70+!. I '*+\$)J2#132!*+, !?'66'(+*'10\$AR!kL0%6-(V: 66683('(\$)0, !DB}{DD!N%!Q(4V#BN#RP!

z'))*#01A!^*+P!Q"1(G^07(31*3%!&#\$\$'*+!?(<070+)!&0[03]\$!z|\>! 3)'<'\$)\$PR!J8YM.84fH263((
DB{EC{DDP!!2))H5{{L L L P I *%}\$*1+0L\$P3(7{*1)'360{H1(G, 07(31*3%G1#\$\$'*+G
7(<070+)G10[03]\$G6I N)G*3)'<'\$)\$!

!

z(N;'+'*#. 6'+*P!QY1)2(, (Z!. 3)'<'\$)\$!J10*)0!?\$(\$3(L!"*)1(6!=0#*, \$PR!I -H(P56<52(fH263((
•{BB{DBP!!2))H5{{}}207(\$3(L+0L\$P3(7{6(3*6{BCDBC•BB{D}CDBB•EBP2)76!

!

?*340%#&(N01)P!Q. /)01!"#\$\$%&'(!)901, '3)A!J21'\$)*+!J#6)#10!F *11'(1\$!&#+!&'(!)'!+!?\$(\$3(LPR!
I -H(WHKH,(fH2(g54h(I G; H6P!!•{EC{DBP!!
2))H5{{}}2060, OPN6(I \$P+%)'70\$P3(7{BCDB{C•{EC{/ (66(L'+I GH#\$\$%G1')G<01, '3)G
321'\$)*+G3#6)#10GL *11'(1\$G1#+G1')G'+G7(\$3(L{!

!

0?0, '*!J(<01*I 0!(/"#\$\$%&'(!)>1*6!&0\$)1'3)0, !\%!J(#1)PR!VUNMS(V: 6668L(WHO89(SLi54; 8.65L(
UOHL<Y3

&()2! . +, 10L!*+, !&(N01)!? *340%!Q&#\$\$*!. \$\$'I+\$!\(, %I#*1, \$!)(lv#, I0!. 20*, !(/!901, '3)!'+!
" #\$\$%!&'(!>1'*6PR!! -H(FH2(g54h(I G; H63{(•{D@{DBP!!
2))H5{{2060, OPN6(I \$P+%)'70\$P3(7{BCDB{C•{D@{1#\$\$*G*\$'\$I+\$GN(, %I#*1, \$G)(G
[#, I0G*20*, G(/G<01, '3)G'+GH#\$\$%G1'()G)1'*6{!!

!

Q&#\$\$*'+!"#+4!*+, !" #\$\$%!&'(!| (!(+!w#+I01!)1'40!'!+? (\$3(LPR!! -H(QHHh3E{@{DBP!
2))H5{{L L L P)20L004P3(P#4{1#\$\$*{1#\$\$*G0603)'(+{V~XBB{1#\$\$*+GH#+4GN*+, G
H#\$\$%G1'()G)(G2#+I01G\$)1'40G7(\$3(L!

!

=*7#)\$0<'32!S04*)01'+*P!(-)01<'0L!N%!? '1'*7!y6, 01P!QS04*)01'+*!*=*7#)\$0<'325!#F 0!J*+8)!
"01/(17!L')2!=#H01\$)*1\$PR!! -H(J: 84K68L3{(DB{BC{DBP!!
2))H5{{L L L P! #*1, '*+P3(P#4{7#'\$3{BCDB{, 03{BC{%04*)01'+*G*\$7#)\$0<'32GH#\$\$%G
1'()G\$#H01\$)*1\$!!

!

=32(0+N01!A!=2'1*P!Q"1(Gz'/O!F ')2!yZ30H)'(+!M(1!&*HO!-+30\$)A!*+, !y701!0+3%PR!

># 7*+(<A| 1'I (1%P!Q>20!^*14!^ ('+I \$!(/!&#\$\$'*8\$!JO+)10!yPR!m/HL(j H; 5<48<Y(V: 66683(
•{B•{DBP!!2))H5{{L L L P(HO+, 0 7 (31*3%P+0){(, G1#\$\$'*{11'I (1%G)# 7*+(<{, *14G
, ('+I \$G