!

>B ' 9!A ' 0B?+&$ ' 9! ' (! . /+0!22 ; " \D!%&-F+9&%!7$??!E+!8E?+!& ' L!!

"G >9F+*%&89F!89F!$F+9&$(1!&/+!%1 0 0 +&*1!+?+0+9&%!89F! ' B+*8&$ ' 9%!& ' !E+!8E?+!& ' !8%%$K9!&/+!A ' **+A&!B ' $9&! K* ' -B! ' (!0 ' ?+A-?+%]!

2G 4BB?1!&/+!-9F+*%&89F$9K! ' (!%1 0 0 +&*1!+?+0+9&%!$9! 0 ' ?+A-?+%!89F! ' B+*8& ' *%! (' *!&/+!A ' 9%&*-A&$ ' 9! ' (! 0 ' ?+A-?8*! ' *E$&8?%]!

RG ^9&+*B*+&!89F!B*+F$A&!&/+!A/+0$A8?!B* ' B+*&$+%! ' (! 08$9!K* ' -B!+?+0+9&%50 ' ?+A-?+%!$9! ' (!&/+!E ' 9F$9K! &/+ ' *$+%!&1B$A8??1!-%+F!& ' !F+%A*$E+!&/+0]!!

SG . ' 9F-A&!?8E ' *8& ' *1!+QB+*$0+9&%!%8(+?1!89F!+@8?-8&+!&/+!B ' &+9&$8?!$0B8A&! ' (!08$9!K* ' -B!A/+0$%&*1]!

NG)*+B8*+!? ' K$A8?D! ' *K89$_+FD!89F!A ' 9A$%+! 7*$&&+9!*+B ' *&%!F+%A*E9K!&/+$*!+QB+*$0+9&8?!*+%-?&%!$9!&/+! 8*+8%! ' (!&/+!B*+B8*8&$ ' 9!89F!A/8*8A&+*$_8&$ ' 9! ' (!08$9!K* ' -B!A ' 0B?+Q+%G!

!

`89G!;L!.?8%%!"!a!"2&)).)!<.4(*!

`89G!"<L!.?8%%!2!0!!

`89G!"2L!.?8%%!R!0!!

`89G!"NL!.?8%%!S!0!

`89G!"3L!.?8%%!N

[+EG!2R!0!?.&1(*4!@..A!

[+EG!2PL!.?8%%!"M!0!

[+EG!2;L!.?8%%!2<!0!!

Z8*G!"L!.?8%%!2"!0!

!

H/+!?8E%!89F!+Q80%!8*+!+%%+9&$8?!A'0B'9+9&%!'(!&/+!A'-*%+G!I'-!0-%&!'E&8$9!8!K*8F+!'(!8&!?+8%&!N<=!('*!&/+!?8E'*8&'*1!A'0B'9+9&!'(!&/+!A'-*%+G!I'-!0-%&!%-E0$&!8&!?+8%&!P!'(!&/+!;!?8E%!*+B'*&%!89F!7*$&+!&/+![$98?!TQ80G!e&-F+9&%!7/'!(8$?!&'!0++&!891!'(!&/+%+!*+,-$*+0+9&%!7$&/'-&!8A8F+0$A!8AA'00'F8&$'9!('*!&/+!0$%%+F!7'*:!7$??!*+A+$@+!8!A'-*%+!K*8F+!'(!9'&!K*+8&+*!&/89!S<=D!+@+9!$(!&/+!A8?A-?8&+F!K*8F+!$%!/$K/+*G!4!%&-F+9&!7/'!$%!-98E?+!&'!%-E0$&!&/+!*+,-$*+F!0$9$0-0!9-0E+*!'(!?8E!*+B'*&%!('*!0+F$A8?!'*!A'0B8%%$'98&+!*+8%'9%D!89F!7/'!7$%/+%!&'!A'0B?+&+!&/+!0$%%+F!7'*:D!7$??!9++F!&'!8BB?1!('*!^9A'0B?+&+!e&89F$9K!V8!K*8F+!'(!^f.Y!E1!%-E0$&&$9K!8!7*$&&+9!*+,-+%&!&'!&/+!C+89!'(!&/+![8A-?&1!'(!g+K$%&*8&$'9G!^(!^9A'0B?+&+!e&89F$9K!$%!K*89&+FD!&/+!%&-F+9&!7$??!E+!8E?+!&'!A'0B?+&+!&/+!0$%%+F!$&+0%!&/+!9+Q&!&$0+!&/+!A'-*%+!$%!'((+*+FG!4!%&-F+9&!7/'!$%!-98E?+!&'!7*$&+!&/+![$98?!TQ80!0-%&!8BB?1!('*!B+*0$%%$'9!&'!7*$&+!8!eB+A$8?![$98?!TQ80$98&$'9!Ve).!TQ80YG!

---

h^9'*K89$A!./+0$%&*1iD!N&/!TFG!E1!Z$+%%?+*!89F!H8**

!

H/$%!$%!8!F+&8$?+F!$9&*'F-A&'*1!&+Q&E''':!('*!^9'*K89$A!./+0$%&*1!V8?%'!$9A?-F$9K!Z8$9!*'-BD!H*89%$&$'9!Z+&8?!89F!W*K89'0+&8??$A!A'0B'-9F%Y!&/8&!7$??!8?%'!E+!-%+(-?!('*!%&-F+9&%!&/8&!7$??!A'9&$9-+!&'!%&-F1!./+0$%&*1G!

!

!

X+!7$??!*+@$+7!%'0+!'(!&/+!(-9F80+9&8?!8%B+A&%!'(!8&'0$A!%&*-A&-*+!89F!B*'B+*&$+%!V89F!B+*$'F$A!&*+9F%Y!E+('*+!B*'A++F$9K!7$&/!&/+!+Q80$98&$'9!'(!&/+'*$+%!'(!E'9F$9K!$9!0'?+A-?+%!89F!&/+!-%+!'(!%100+&*1G!=-.).!)/<D.0,)!8(22!<.!%'.).*,.1!(*!&!$#1(+(.1!#'1.'D!E-&!8*+!A'@+*+F!$9!&/+!($*%&!(+7!A/8B&+*%!$9!&/+!&+Q&E''':G!H/$%!%/''-?F!'9?1!E+!&*+8&+F!8%!8!K-$F+D!7+!081!A/89K+!&/+!'*F+*!'*!%B+9F!0'*+5?+%%!&$0+!'9!8!%B+A$($A!&'B$AD!%/''-?F!&/+!9++F!8*$%+G!

!

#$%&%!'(!?+8*9$9K!'EJ+A&$@+%!7$??!E+!B*'@$F+F!('*!+8A/!%+A&$'9!'(!&/+!A'-*%+G!>%+!&/+%+!&'!/+?B!&'!*+@$%+!('*!&+*0!&+%&!89F!($98?!+Q80$98&$'9G!4%!$9!($*%&!1+8*D!$&!$%!-B!&'!1'-!&'!'*K89$_+!1'-*!&$0+!89F!08:+!%-*+!1'-!::+B!'9!&'B!'(!&/+!08&+*$8?!A'@+*+F!89F!:9'7!&'!%'?@+!F$((+*+9&!&1B+%!'(!B*'E?+0%G!H/+*+('*+D!$(!1'-!8*+!/8@$9K!B*'E?+0%!7$&/!A'9%&*-A&$9K!0'?+A-?8*!'*E$&8?!VZWY!F$8K*80%!'*!F$%A-%%$9K!0'?+A-?8*!%100+&*1!V8%!+Q80B?+%YD!B?+8%+!8**89K+!&'!F$%A-%%!7$&/!C*G!C*'@+*!'*!8!\4!8%!%''9!8%!B'%%$E?+G!

!

Z'?+A-?8*!%/8B+!89F!%100+&*1!!

e100+&*1!'B+*8&$'9%!89F!+?+0+9&%!

./8*8A&+*!&8E?+%!j!)'$9&!*'-B%!

k$E*8&$'98?!0'F+%!

!

E.2.0,.1!TQB+*$0+9&8?!&+A/9$,-+%!!

f-A?+8*!08K9+&$A!*+%'989A+!VfZgY!%B+A&*'%A'B1!

)/'&'+?+A&*'9!%B+A&*'%A'B1!

k$E*8&$'98?!%B+A&*'%A'B1!

!!

6'9F$9K!$9!B'?18&'0$A%!!

ZW!&/+'*1!'(!B'?18&'0$A%!a!8BB?$A8&$'9!'(!K*'-B!&/+'*1!89F!%100+&*1!

e100+&*104??'7+F!#$9+8*!.'0E$98&$'9%!Ve4#.%Y5#$K89F!*'-B!W*E$&8?%!V#\W%Y!

C+?'A8?$_+F!j!0-?&$0A+9&+*!E'9F$9K!

!

!F,!()!.5,'.$.23!($%#',&*,6!&)!8(,-!&*3!0#/').6!,#!A..%!/%!8(,-!,-.!'.G/('.1!'.&1(*4>!;*.!0&*!<.0#$.!2#),!9.'3!G/(0A236!&*1!,-.!%&0.!#+!,-()!0#/').6!0#$<(*.1!8(,-!,-.!+&0,!,-&,!$&*3!#+!,-.!,#%(0)!1()0/)).1!'.23!-.&9(23!#*!&!+('$!A*#82.14.!#+!,-.!%'(#'!$&,.'(&2)6!8(22!2.&9.!3#/!+..2(*4!<.-(*1!&*1!+'/),'&,.1H!

!

R!

!

!

H/+!&+Q&E' ' :!$%!9'&! 089F8&'*1D! / ' 7+@+*!^! 7$??!8%%$K9! 08&+*$8?!&'!*+8F!(*' 0!&/+%+!E' ' :%!89F!^! 7$??!E+!B'%&$9K! %-KK+%&+F! B*8A&$A+! B*'E?+0%! (*' 0! &/+! &+Q&G! e&-F+9&%! 7$&/!*+K-?8*! 8AA+%%! &'! 8! &+Q&E' ' :! 89F! 7 / '! *+8F! $&! K+9+*8??1!F'! 0 -A/!E+&&+*!$9!&/$%!A' -*%+!&/89!&/ '%+! 7 / '!F'!9'&!0!&/+!&+Q&%!A'9&8$9!8FF$&$'98?!89F!%' 0+&$0+%! /+?B(-?!$9('*08&$'9!&/8&!$%!9'&!A'@+*+F!$9!&/+!?+A&-*+%G!

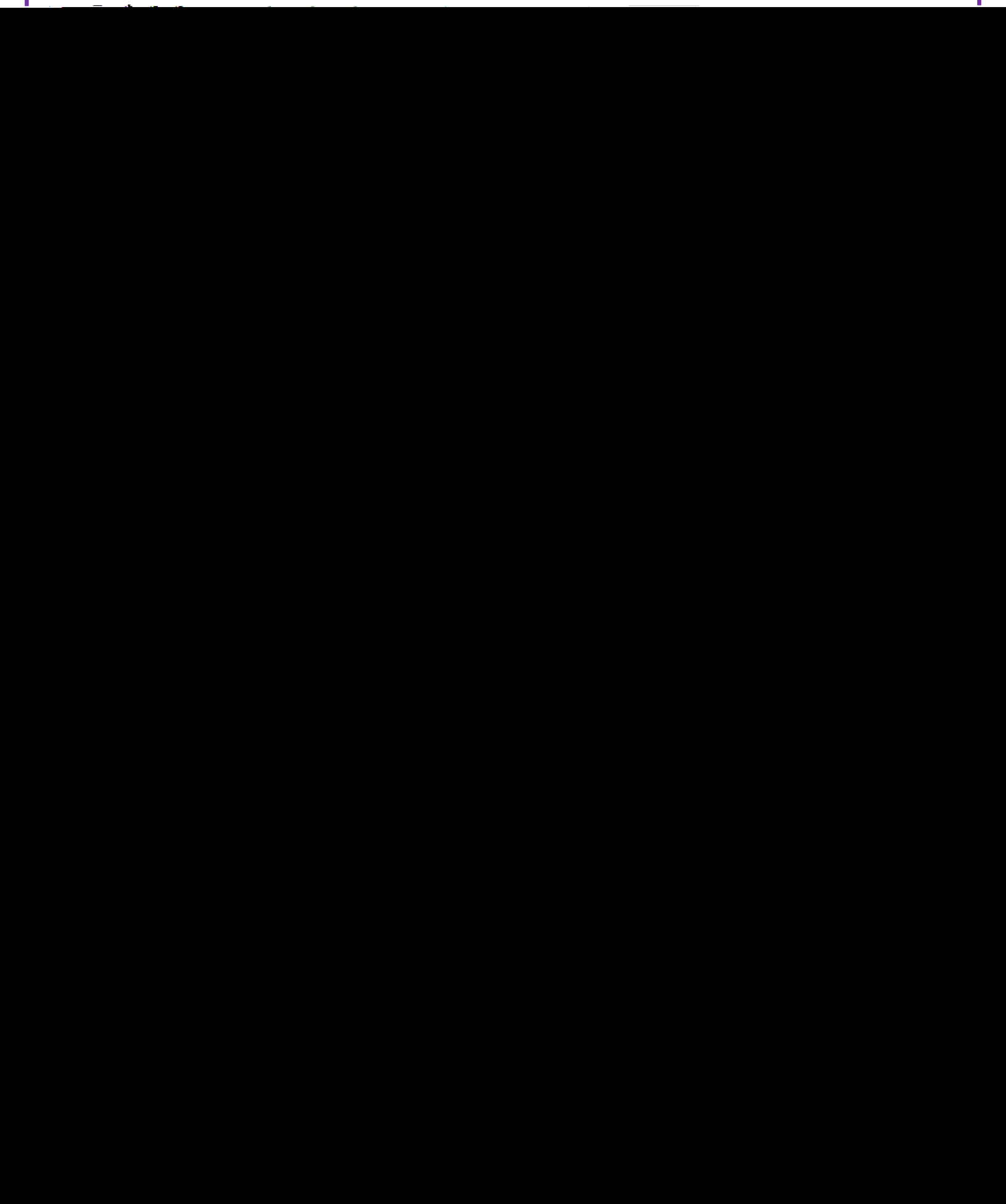
_____ h. /+0!22;"\!Z8$9!*' -B!. /+0$%&*1iD!#8E'*8&'*1!Z89-8?D!X$9&+*!2<2S

_____ #8E'*8&'*1! f '&+E' ' :! V('*! $9! B+*%'9! ?8E%Y! a! 4! /8*F! A'@+*+F! 89F! E' -9F! ?8E'*8&'*1! 9'&+E' ' :! $%! 9++F+F! ('*! *+A'*F$9K! 8??! F8&8! 89F! 'E%+*@8&$'9%! $9! &/+! ?8E'*8&'*1G! 4! B8*&$8??1! ($??+F! '9+! (*' 0! 89'&/+*!A' -*%+! 7$??!E+!($9+G!6+!%-*+!&'!A?+8*?1!$9F$A8&+! 7 / +*+!&/+!. /+0!22;"!+QB+*$0+9&%!E+K$9G!C'!9'&!-%+!8! 9'&+E' ' :!('*!8!A' -*%+!1' -!8*+!&8:$9K!A'9A-**+9&?1!7$&/!22;"G!!

_____!W9?1!E8%$A!%A$+9&$($A!A8?A-?8&'*%!8*+!B+*0$&&+F!'9!8??!A?'%+F0E' ' :!8%%+%%0+9&%G!4??!'&/+*!+?+A&*'9$A!

!

S!



!

e$&-8&$'9i!V%++! /&&BL557 7 7G*+K$%&*8*G-7 'GA85+Q8 0 $98&$'9%5+Q8 0 %A/+F-?+G/&0?YG!^(!8!%&-F+9&!(8$?%!&'! 7*$&+!8! %A/+F-?+F! eB+A$8?! TQ8 0 $98&$'9D!&/+!F8&+! '(!&/+!9+Q&! eB+A$8?! TQ8 0 $98&$'9! V$(! K*89&+FY! 9'*0 8??1! 7$??! E+!&/+! %A/+F-?+F!F8&+!('*!&/+!($98?!+Q8 0 !&/+!9+Q&!&$ 0 +!&/$%!A'-*%+!$%!'((+*+FG!!H/+!0 8Q$ 0 -0 !A'-*%+!?'8F!('*!&/8&!&+*0 ! 7$??! E+!*+F-A+F! E1!&/+!A*+F$&!'(!&/+!A'-*%+V%Y!('*! 7 /$A/!&/+!($98?!+Q8 0 $98&$'9! /8%! E++9! F+(+**+FG!!e++!&/+! 4A8F+0 $A!.8?+9F8*!('*!F+&8$?%!V-9F+*!eB+A$8?!TQ8 0 $98&$'9%YG!

_____

_____

X/+9!8!A'-*%+!*+,-$*+0 +9&!A'9(?$A&%! 7$&/!8!*+?$K$'-%!/''?$F81!&/8&!*+,-$*+%!89!8E%+9A+!(*' 0 !&/+!>9$@+*%$&1!'*! B*'/E&%!A+*&8$9!8A&$@$&$+%D!%&-F+9&%!%/''-?F!*+,-+%&!8AA'0 0 'F8&$'9!('*!&/+$*!8E%+9A+!$9! 7*$&$9K!8&!?+8%&!&7 '! 7++:%!B*$'*!&'!&/+!/''?$F81!&'!&/+!A'-*%+!$9%&*-A&'*!89F5'*!&/+!4A8F+0 $A!.'-9%+??$9K!'((!$A+!'(!&/+$*![8A-?&1!'(! g+K$%&*8&$'9G!)?+8%+!A'9%-?&!>9$@+*%$&1u%!?$%&!'(!*+A'K9$_+F!*+?K'-%!/''?$F81%!V-BF8&+F!899-8??1Y!8&L!

/&&B%L55 0 -?&$A-?&-*8?A8?+9F8*GA'0 5+A8?5$9F+QGB/Bv%wA0-9$@7 '!!

_____

!

X+%&+*9!$%!A'0 0$&&+F!&'!*+F-A$9K!$9A$F+9&%!'(!K+9F+*0E8%+F!89F!%+Q-8?!@$'?+9A+!89F!B*'@$F$9K!A'0B8%%$'98&+!%-BB'*&!&'!891'9+!7/'!/8%!K'9+!&/*'-K/!&/+%+!&*8-08&$A!+@+9&%G!^(!1'-!/8@+!+QB+*$+9A+F!%+Q-8?!'*!K+9F+*0E8%+F!@$'?+9A+!V+$&/+*!*+A+9&?1!'*!$9!&/+!B8%&YD!1'-!7$??!($9F!$9('*08&$'9!8E'-&!%-BB'*&!%+*@$A+%!('*!%-*@$@'*%D!$9A?-F$9K! +0+*K+9A1! A'9&8A&%! 8&! /&&B%L557775-7'GA85/+8?&/5%&-F+9& %-BB'*&5%-*@$@'* %-BB'*&5K+&0/+?BG/&0?G!H'!A'99+A&!7$&/!8!A8%+!0898K+*!'*!%+&!-B!89!8BB'$9&0+9&D!B?+8%+!A'9&8A&!%-BB'*&U-7'GA8G!!

)?+8%+!A'9&8A&!&/+!A'-*%+!$9%&*-A&'*!$(!1'-!*+,-$*+!?+A&-*+!'*!B*$9&+F!08&+*$8?!$9!89!8?&+*98&+!('*08&!'*!$(!891!'&/+*!8**89K+0+9&%!A89!08:+!&/$%!A'-*%+!0'*+!8AA+%%$E?+!&'!1'-G!I'-!081!8%'!7$%/!&'!A'9&8A&!4AA+%%$E?+!TF-A8&$'9! 8&! /&&BL558A8F+0$A%-BB'*&G-7'GA858AA+%%$E?+ +F-A8&$'95$9F+QG/&0?! $(! 1'-! /8@+! 891! ,-+%&$'9%!*+K8*F$9K!8AA'0 0'F8&$'9%G!!

#+8*9$9K0%:$??%!A'-9%+??'*%!8&!&/+!e&-F+9&!C+@+?'B0+9&!.+9&*+!V/&&B%L55?+8*9$9KG-7'GA8Y!8*+!*+8F1!&'!/+?B!1'-!$0B*'@+!1'-*!?+8*9$9K!%:$??%G!H/+1!'((+*!B*+%+9&8&$'9%!'9!%&*8&+K$+%!('*!$0B*'@$9K!&$0+!0898K+0+9&D!0-?&$B?+0A/'$A+!+Q80!B*+B8*8&$'957*$&$9KD!&+Q&E''':!*+8F$9KD!89F!0'*+G!^9F$@$F-8?!%-BB'*&!$%!'((+*+F!&/*'-K/''-&!&/+![8??5X$9&+*!&+*0%!$9!&/+!F*'B0$9!#+8*9$9K!m+?B!.+9&*+D!89F!1+8*0*'-9F!&/*'-K/!$9F$@$F-8?!A'-9%+??$9KG!!

4FF$&$'98?!%&-F+9&0*-9!%-BB'*&!%+*@$A+%!8*+!'((+*+F!E1!&/+!>e.D!/&&B%L557+%&+*9-%AGA85%+*@$A+%5G!!!!

L

!

^9'*K89$A!./+0$%&*1!$%!8!E*'8F!($+?F!'(!%A$+9A+!*+?8&$9K!&'!&/+!%&-F1!89F!B*+B8*8&$'9!'(!0'?+A-?+%!89F!%'?$F%!&/8&!A'9&8$9!8!7$F+!*89K+!'(!+?+0+9&%!V'&/+*!&/89!A8*E'9!89F!/1F*'K+9nYG!H/+1!/8@+!8!@8*$+&1!'(!-%+%!89F!8BB?$A8&$'9%G!^(!1'-!8*+!$9&+*+%&+F!$9!'E&8$9$9K!*+%+8*A/!+QB+*$+9A+!'*!K+&&$9K!1'-*!h(++&!7+&iD!(++?!(*++!&'!*+8A/!''-&!&'!(8A-?&1G!x/&&B%L557775-7'GA85A/+055B+'B?+5(8A-?&15(8A-?&1 E1 &/+0+5%19&/+%$%G/&0?y!H7$&&+*!(++F%!8%'!B*'@$F+FG!

!

C*G!`'/8998!6?8A,-$+*+!VW*K89'0+&8??$A!./+0$%&*1Y!UJ0E?8A,-$+*+!

C*G!Z8*A-%!C*'@+*!VZ8$9!*'-B5W*K89'0+&8??$AY!U08*A-%7F*'@+*!!

C*G!`'+!\$?*'1!VZ8$9!*'-B5Z8&+*$8?%!./+0$%&*1Y!U\$?*'1*'-B!

C*G!)8-?!g8K'K98!VZ8$9!*'-B!./+0$%&*1Y!Ug8K'K98*'-B!

!

X+%&+*9!>9$@+*%$&1!89F!^!8*+!A'0 0$&&+F!&'!8!A'0 0-9$&1!89F!?+8*9$9K!+9@$*'90+9&!&/8&!+0E*8A+%!+,-$&1D!F$@+*%$&1D! 89F! $9A?-%$@$&1! $9A?-F$9K! K+9F+*! 89F! K+9F+*0$F+9&$&1D! %+Q-8?$&1D! +&/9$A$&1D! *+?$K$'9D! A-?&-*+D! 89F!98&$'98?!'*K9%G!H/$%!A'0 0$&0+9&!$%!-9F+*%A'*+F!E1!X+%&+*9!>9$@+*%$&1!E+$9K!8!%$K98&'*1!&'!&/+!C$0+9%$'9%!)*'K*80!89F!./8*&+*G!W-*!A'0 0-9$&1!89F!?+8*9$9K!8*+!+9/89A+F!89F!+9*$A/+F!7/+9!F$@+*%+!B+*%B+A&$@+%!89F!+QB+*$+9A+%!8*+!*+A'K9$_+F!89F!*+%B+A&+FD!89F!8??!A89!A'9&*$E-&+G!^9!&/$%!A?8%%!^!//''?F!&/8&!+8A/!%&-F+9&!/8%!&/+!*$K/&!&'!E+!8FF*+%%+F!z$9!8AA'*F89A+!7$&/!&/+$*!B+*%'98?!$F+9&$&1z!V.>4>6!980+D!B+*%'98?!B*'09'-9%YG!)?+8%+!?+&!0+!:9'7!/''7!1'-!7$%/!&'!E+!8FF*+%%+F!89F!/''7!^!A89!/+?B!&'!%-BB'*&!1'-!F-*$9K!&/$%!A?8%%D!89F!^!7$??!F'!01!E+%&!&'!F'!%'G!

!

>9$@+*%$&1!'(!Z$A/$K89D!.+9&+*!('*!g+%+8*A/!'9!H+8A/$9K!89F!#+8*9$9KG!

!

;