! "#$%&'#()*+,!"*-..”/$#)0#1*2&0&3.&*

!

"#$%&!'$(#)*+(!+,!-%!+(&-%$.-*$+%!/0)1!-/!*1#!2%/*$*0*#!,+(!*1#!304-%$*$#/!-*!5$4+%!6(-/#(!
7%$8#(/$*9!:567;!(#<0$(#/!8$/$+%=!'#'$)-*$+%=!>-//$+%=!-%'!1-('!?+(@A!"0*!*1$/!$/!4+(#!*1-%!+,,B
/#*!C9!*1#!%04#(+0/!/-*$/,-)*$+%/!+,!*1#!>+/$*$+%A!2*!$/!>-(*$)0D-(D9!&(-*$,9$%&!*+!C#!-CD#!*+!D#-'!*1#!
2%/*$*0*#!*1(+0&1!%+*!+%#!C0*!*?+!/$&%$,$)-%*!4$D#/*+%#/E!$*/!FG !-%%$8#(/-(9!$%!HGIF!-%'!%+?!$*/!
JG !-%%$8#(/-(9!*1$/!9#-(A!!

!

K*!*1#/#!4+4#%*/=!+%#!$/!&$8#%!-%!+>>+(*0%$*9!*+!)-/*!-!&D-%)#!C-)@!+8#(!*1#!9#-(/!-%'!'!#)-'#/!
+,!*1#!2%/*$*0*#L/!-)*$8$*$#/A!2*!$/!-*!/0)1!*$4#/!*1-*!+%#!(#-D$.#/!%+*!+%D9!*1#!$4>+(*-%*!
-)1$#8#4#%*/!+,!-%!$%/*$*0*$+%!'#'$)-*#'!*+!$DD04$%-*$%&MM*1(+0&1!-%!#%&-&#4#%*!?$*1!*1#!($)1!
*(-'$*$+%!+,!*1#!104-%$*$#/MM*1#!'$,,$)0D*!#)+%+4$)=!/+)$-D=!>+D$*$)-D=!-%'!/>$($*0-D!>(+CD#4/!+,!
1#!'-9=!C0!-D/+!*1#!?-9!$%!?1$)1!/0)1!-)1$#8#4#%*/!)+%/*$*0*#!-!/1-(#'!#%'#-8+0(=!-!*(0D9!
)+DD#)*$8#!>(+N#)*A!!

!

5+=!2!?+0D'!D$@#!*+!/*-(*!C9!/-D0*$%&=!,$(/*D9!-%'!,+(#4+/*D9=!/*-,,!4#4C#(/MM>-/*!-%'!>(#/#%*MM!
/0)1!-/!O($/1!P(-1-4=!5-%'(-!Q$%@=!R-DD$/!3-(*D#9=!-%'!309#%!S1-4A!2!?+0D'!-D/+!D$@#!*+!*$>!49!
1-*!*+!,+(4#(!'$(#)*+(/=!,(+4!*1#!2%/*$*0*#L/!,+0%'$%&!'$(#)*+(=!T#((9!Q-/D+8#=!*+!*1#!D-*#!U+%!
P(-9/*+%!-%'!49!'$(#)*!>(#'#)#//+(=!K%%#BV-($#!6##%C#(&A!5*#>1#%!U0&0$'!-D/+!>D-9#'!-!
)($*$)-D!(+D#!$%!*1#!#-(D9!D$,#!+,!*1#!2%/*$*0*#A!2-%!K%&0D@#*1(+D0*#

2%/*$*0*#!)+%*$%0#/!*+!C0$D'!$*/!&D+C-D!>(+,$D#!?$*1!-!/#($#/!+,!>-(*%#(/1$>/=!$%)D0'$%&!*1#!K)-'#49!
+,!6$%#!K(*/!$%!_$#%%-=!_$#%%-!7%$8#(/$*9!+,!K>>D$#'!5)$#%)#/=!7%$8#(/$*a!'$!"+D+&%-=!-%'!
2%/*$*0*#!,+(!*1#!5+)$-D!5)$#%)#/!-%'!*1#!K(*/!-*!*1#!"#%#4b(*$*-!7%$8#(/$'-'!K0*c%+4-!'#!
S0#CD-!$%!V#^$)+A!!
!
]%#!?-9!$%!?1$)1!/0)1!>-(*%#(/1$>/!-(#!C#-($%&!,(0$*!$/!*1#!*!"#$%&'(")(*+"$%"(,-#+./0=!?1$)1!
?$DD!C#!1+/*#'!-*!*1#!2%/*$*0*#=!-/!-!N+$%*!8#%*0(#!C#*?##%!*1#!2%/*$*0*#=!K)-'#49!+,!6$%#!K(*/!$%!
_$#%%-=!-%'!7%$8#(/$*a!'$!"+D+&%-A!KD+%&!?$*1!+0(!#/*-CD$/1#'!N+0(%-D=!*1"%-"#$0=!*1#!*!"#$%&'(")(
+"$%"(,-#+./0(?$DD!#%-CD#!0/!+!)+%*$%0#!*+!4-@#!$4>+(*-%*!$%*#('$/)$>D$%-(9!(#/#-()1!
)+%*($C0*$+%/!$%!*1#!10 4-%$*$#/!?1$D#!-D/+!>(+8$'$%&!+>>+(*0%$*$#/!,+(!&(-'0-*#!/*0'#%*/!*+!
>-(*$)$>-*#!$%!*1#!>0CD$/1$%&!>(+)#//!$%!8-($+0/!)->-)$*$#/A!!
!
K!&#%#(+0/!&(-%*!C9!*1#!D-*#!/+)$-D!?+(@#(!T+-%%#!"(+?%!1-/!#%-CD#'!0/!*+!4+0%*!)+%,#(#%)#/!
+%!*1#!#^*(#4#D9!*$4#D9!*+>$)!+,!d_$+D#%)#!-%'!$*/!KD*#(%-*$8#/Ae!O1$/!9#-(L/!/94>+/$04!?$DD!C#!
'#8+*#'!*+!*1#!*1#4#!+,!dK>+)-D9>*$)!K%^$#*$#/Ae!
!
6$%-DD9=!-!8#(9!?-(4!-%'!/>#)$-D!*1-%@/!*+!U(A!T#%%$,#(!5$4+%/=!?1+/#!$%$*$-D!C#<0#/*!&+*!*1#!
2%/*$*0*#!+,,!*1#!&(+0%'!-%'!&#%#(+0/!+%B&+$%&!,$%-%)$-D!-%'!4+(-D!/0>>+(*!1-/!C##%!$%8-D0-CD#!
+!+0(!>(+&(-44$%&A!3#(!/>+%/+(/1$>!1-/!#%-CD#'!0/!+!4-@#!+0(!>(+&(-44$%&!-D4+/*!#%*$(#D9!
,(##!-%'!-))#//$CD#!*+!*1#!>0CD$)A!O1#!$4>+(*-%)#!+,!*1$/!)-%%+*!C#!+8#(B/*-*#'!$%!-!>#($+'!?1#%!
8$(*0-DD9!#8#(9*1$%&!-*!*1#!0%$8#(/$*9!-%'!C#9+%'!$/!)+44+'$,$#'!+0*!+,!*1#!(#-)1!+,!$%)(#-/$%&!
%04C#(/!+,!>#+>D#A!
!
2*!?-/!JG!9#-(/!-&+!*1-*!2!#%*#(#'!567!-/!-%!0%'#(&(-'0-*#A!5-'D9=!2!'$'!%+*!@%+?!-C+0*!*1#!
2%/*$*0*#=!%+(!$*/!)1-($/4-*$)!-%'!C#D+8#'!,+0%'$%&!U$(#)*+(=!T#((9!Q-/D+8#A!2!?-/=!1+?#8#(=!8#(9!
40)1!-?-(#!+,!*1#!)+%*#^*!*1-*!,+(4#'!*1#!/>$($*!+,!*1#!2%/*$*0*#A!2!C#D$#8#!*1$/!/>$($*!(#4-$%/!-D$8#!
-%'!?#DD!#8#%!-/!*1#!0%$8#(/$*9!/0))04C/!*+!*1#!D+&$)!+,!)+(>+(-*$.-*$+%=!?1$)1!1-/!+%D9!
-))#D#(-*#'!-%'!'##>#%#'!0%'#(!%#+BD$C#(-D$/4A!!
!
2%!,-)*=!*1#!8#(9!9#-(!2!(#&$/*#(#'!-/!-%!0%'#(&(-'0-*#MM*1#!9#-(!*1-*!*1#!2%/*$*0*#!?-/!C+(%MM/-?!
-!4-//$8#!>(+*#/*!4+8#4#%*!-&-$%/*!*1#!$%-0&0(-*$+%!+,!%#+BD$C#(-D$/4!$%!"W!0%'#(!*1#!5+)$-D!
W(#'$*!P+8#(%4#%*A!2*!?-/!)-DD#'!dX#/*(-$%*e!-%'!#%*-$D#'!4-//$8#!)0*BC-)@/!*+!/+)$-D!/>#%'$%&A!
O1#!>(+8$%)#!?-/!)+%/#<0#%*D9!#%#(&$.#'!C9!*1#!+>>+/$*$+%!4+8#4#%*!)-DD#'!d]>#(-*$+%!
5+D$'-($*9=e!?1$)1!C(+0&1*!*+&#*1#(!*1#!D-C+0(!4+8#4#%*=!)+440%$*9!+(&-%$.-*$+%/=!40D*$,-$*1!
&(+0>/=!-%'!-!>+?#(,0D!-%'!)+%,$'#%*!/*0'#%*/L!4+8#4#%*!*+!)1-DD#%&#!*1$/!(#&(#//$8#!-&#%'-A!!
!
[++@$%&!C-)@!-*!*1#!JGB9#-(!D#&-)9!+,!*1#!2%/*$*0*#=!$*/!&(+0%'$%&!$%!/+D$'-($*9!?$*1!+(&-%$.#'!
D-C+0(!-%'!/+)$-D!'#4+)(-*$)!>+D$*$)/!$/!)D#-(=!>-(*$)0D-(D9!*1(+0&1!*1#!TA!5A!R++'/?+(*1!
S(+&(-4=!-/!?#DD!-/!*1#!P(-)#!V-)2%%$/!V#4+($-D![#)*0(#A!!!
!
Y-(D9!+%=!*1#!2%/*$*0*#!?-/!+%!*1#!8-%&0-('!+,!>($/+%!/*0'$#/!*1+0&1!*1#!#,,+(*/!+,!>#+>D#!D$@#!
5*#>1#%!U0&0$'!-%'!R-9%#!Z%$&1*/A!O1#!*$4#D$%#//!+,!0)1!?+(@!1-('D9!%##'/!*+!C#!0%'#(D$%#'!
$%!+0(!#(-!+,&(+?$%&!+>>+/$*$+%!*+!?1-*!K%&#D-!fA!U-8$/!1-/!)-DD#'!*1#!d>($/+%B$%'0/*($-D!
)+4>D#^e!-%'!*1#!($/$%&!*$'#!+,!>+D$)#!-C+D$*$+%$/4=!?1$)1!1$/!)D+/#D9!*$#'!*+!-!*(-%/,+(4-*$8#=!
/+)$-D$/*!-&#%'-A!2%!,-)*=!*?+!9#-(/!-&+=!2!?-/!$%8$*#'!*+!4-@#!-!/0C4$//$+%!C#,+(#!-!5>#)$-D!
W+44$**##!+,!*1#!"W![#&$/D-*0(#!*-/@#'!?$*1!>+D$)#!(#,+(4A!!

-*4/3(;/*m!KC$'$%&!?$*1!$%*#DD#)*0-D!'$/-&(##4#%*!-%'!)+%*(-'$)*$+%!$/!/$4>D9!*1#!)+%'$*$+%!+,!