! "#$%#&' ()*%+ , -%#&. (/ / &, -+*0(, 1%234456%
%%%
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78+99%: ; 3 ; <% ! "#$%. (=)1&%&>+9=+*0(, %0 , 1*)= / &, *%, (%9(, ?&)%. (99&. *1%1*=-&, *%0-%, = / @&)17%!
A+@9&%(B%C(, *&, *1D%
- 8&.15/24.*5&!
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- #5).)!
- =(45+ + (&/%.*5&)!
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  - <51+!50!.$(!8&).12+ (&.!
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  - A/ +*&*).1%.*5&!
  - =(, 51.*&'!
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  - B2*/ (-*&()!051!8&).124.51!<((/3%4:!
  - C.$(1!D) (!50!.$(!E%.%!
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; $(!$*).51H!50!/*)42))*5&)!%.!B(&(1%-!<%42-.*()!#52&4*-!0B<#P!1('%1/*&'!G.2/ (&.!=%.*&')!50!
8&).124.*5&!*)!%!-(&'.$H!5&(0!'5*&'!3%4:!%.!-(%).!.5!"I I R!

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(F%-2%.*5&!%&/!R\P!.$%.!*.!*)!%4:&56-(/'(/!.$%.![).2/(&.)!%1(!%&!())(&.*%-!)5214(!50!*&)*'$.!*&.5!
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E(%&)!.5!/(F(-5,!%!)H).(+%.*4!)(.!50!,154(/21()!051!%/+*&*).(1*&'!).2/(&.!.(%4$*&'!(F%-2%.*5&)!
%&/!/*1(4.(/!E(%&)!.5!/(F(-5,!61*..(&!,-%&)!051!(F%-2%.*&'!.(%4$*&'!*&!.$(*1!<%42-.*()\!!;5!
0%4*-*.%.(!.$*)!,154())!.$(!]>0AP!)(&.!%!,15,5)%-!.5!%--!E(%&)!0A2'2).!RTQ!"IITP!/()41*3*&'!%!)(.!
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E(,%1.+(&.!50!#$(+*).1H!%&/!3H!)(F(1%-!4-%))()!*&!.$(!<%42-.H!50!?/24%.*5&!.$152'$52.!
"IIMV!!A11%&'(+(&.)!6(1(!+%/(!.5!*&41(%)(!.$(!&2+3(1!50!,*-5.!<%42-.*()!051!"IIMYIN!6$(&!
.$(!G.2/(&.)X!D&*5&!3152'$.!0516%1/!%!,15,5)%-!.5!+%:(!.$(!1%.*&')!,23-*4V!!<21.$(1!,*-5.)!6(1(!
$%-.(/!2&.*-!.$*)!*))2(!6%)!1()5-F(/V!;$(!B<#!?@(42.*F(!#5++*..((!%.!*.)!TZT.$!+((.*&'!0"IINK
"LKL"P!/*1(4.(/!.$(!A,,5*&.+(&.Q!>15+5.*5&!%&/!E*)+*))%-!#5++*..((!0A>EP!.5!1(F*(6!.$(!
))2(!50!).2/(&.!1%.&')!50!*&).124.*5&!*&4-2/*&'!.$(!,5))*3*-*.H!50!%!2&*F(1)%-!*&).12+(&.!%&/!.$(!
1(-(%)(!50!.$(!1()2-.)!50!1%.*&')V!!;$(!A>E!#5++*..((!1(,51.(/!.5!.$(!B<#!?@(42.*F(!#5++*..((!
%.!*.)!TZS.$!+((.*&'!0"IISKL"KLSP!.$%.!45&)(&)2)!452-/!&5.!3(!1(%4$(/!%&/!1(45++(&/(/!.$%.!
.$(!*))2()!3(!/(3%.(/!5&!.$(!B<#!0-551V!!;$(!?@(42.*F(!#5++*..((!1(45++(&/(/!.$%.!B<#!
%,,15F(!%!2&*F(1)%-!*&).12+(&.!051!).2/(&.!1%.*&')!50!*&).124.*5&!%&/!1(-(%)(!50!.$(!1()2-.)!50!

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.(+!U"L!)&4(!1(),5&)()!*&/*4%.(/!.$%.!.$(!.65!*.(+)!5F(1-%,,(/V!!;$(!=(,51.!%-)5!
1(45++(&/(/!/15,,*&'!.$(!,$1%)(![45&)*/(1*&'!4-%))!)*W([!5&!.$(!'152&/)!.$%.!%&)6(1)!%1(!
&51+%--H!'*F(&!6*.$!4-%))!)*W(!*&!+*&/!0)((!A,,(&/*@!URQ!#C?!>$%)(!"!=(,51.Q!G2++%1H!50!
=(45++(&/%.*5&)PV!!;$(!#C?!=(,51.!5&!.$(!0*1).!,$%)(!%-5&'!6*.$!.$(!)2''().(/!1(F*)*5&)!6%)!
,1)(&.(/!.5!A>#!051!/*)42))*5&!%&/!%/F*4(!5&!G(,.(+3(1!"NQ!"IISV!!;$(!;%):!<514(!1(,51.(/!.5!
A>#!.$%.!.$(1(!652-/!-*:(-H!3(!021.$(1!+*&51!1(F*)*5&)!.5!.$(!*.(+)!3%)(/!5&!.$(!0((/3%4:!015+!
.$(!)(45&/!,$%)(!50!.().*&'V!
>$%)(!R!6%)!4%11*(/!52.!3H!#C?!*&!.65!,%1.)V!!;5!(&)21(!%!1(,1)(&.%.*F(!)%+,-(!50!<%42-.*()Q!

)23+*))*5&)!*&/*4%.(/!.$%.!6*.$!+*&51!(/*.*&'!+%&H!50!.$(!*.(+)!652-/!3(!%,,-*4%3-(!.5!4521)()!
2)*&'!&5&K.1%/*.*5&%-!051+)!50!/(-*F(1HV!!8.!6%)!%-)5!4-(%1!.$%.!*.!652-/!3(!2)(02-!.5!%//!%!eYA!
45-2+&!.5!.$(!*.(+)!.5!%--56!051!1(),5&)()!051!*.(+)!6$*4$!452-/!&5.!3(!(/*.(/!)200*4*(&.-H!.5!
+%:(!.$(+!2)(02-!0051!&5&K.1%/*.*5&%-!051+)!50!/(-*F(1HV!
8&!%//*.*5&!.5!)((:*&'!%/F*4(!45&4(1&*&'!&5&K.1%/*.*5&%-!051+)!50!4521)(!/(-*F(1HQ!.$(!;%):!
<514(!%-)5!)52'$.!%/F*4(!015+!.$(!D&*F(1)*.HX)!d('%-!#52&)(-!%&/!.$(!C00*4(!50!.$(!>1*F%4H!
#5++*))*5&(1Q!6*.$!1(),(4.!.5!,5.(&.*%-!-('%-!*))2()!%1*)*&'!015+!.$(!<1((/5+!50!8&051+%.*5&!
%&/!>1*F%4H!A4.V!!;$(!;%):!<514(!$%)!1(4(*F(/!)5+(!%/F*4(!015+!.$(!D&*F(1)*.HX)!d('%-!#52&)(-!
32.!F(1H!-*..-(!015+!.$(!C00*4(!50!.$(!>1*F%4H!#5++*))*5&(1V!!!;5!521!:&56-(/'(!.$(!5&-H!12-*&'!
%F%*-%3-(!5&!.$(!2)(!50!).2/(&.!1%.*&')!*&).12+(&.!*)!.$(!5&(!*))2(/!051!G*+5&!<1%)(1!
D&*F(1)*.HV!

C(1*1%
;$(!;%):!<514(!6%)!0%4(/!6*.$!.65!,5))*3*-*.*()!6*.$!1(),(4.!.5!.$(!051+!50!.$(!=%.*&')!
8&).12+(&.!%&/!'(&(1%.*&'!!1()2-.)!015+!.$(!=%.*&')!8&).12+(&.Q!.$%.!*)Q!2)*&'!051+)!.$%.!452-/!
3(!5,.*4%--H!)4%&&(/!51!2)*&'!,-%*&!051+)V!!8&!.$(!-%..(1!4%)(!/%.%!(&.1H!652-/!3(!
&(4())%1HV!!A4451/*&'!.5!45).!().*+%.()!,15F*/(/!3H!D#GQ!.$(!+5).!(00*4*(&.!%&/!45).!(00(4.*F(!
+(.$5/!*)!.5!2)(!051+)!6$*4$!4%&!3(!)4%&&(/!5,.*4%--HV!!;$(!%&&2%-!45).!().*+%.()!,15F*/(/!
&4-2/(!.+(!%&/!45).)!%))54*%.(/!6*.$!.$(!/(F(-5,+(&.!%&/!$%&/-*&'!50!.$(!051+)Q!1(,51.*&'!
%&/!%&&2%-!+%*&.(&%&4(!45).)!051!.$(!)H).(+V!!;$(!().*+%.(/!.*+(!1(-%.(/!.5!/(,%1.+(&.%-!
%/+*&*).1%.*5&!$%)!3((&!)(,%1%.(/!.5!*&/*4%.(!/(,%1.+(&.%-!-%3521!1(\2*1(+(&.)V!!;$(!%4.2%-!
+,%4.!5&!2&.)!6*--!/(,(&/!5&!.$(!%/+*&*).1%.*5&!50!.$(!D&*F(1)%-!G.2/(&.!=%.*&')!8&).12+(&.!
*&!45&a2&4.*5&!6*.$!1(F*)(/!<%42-.H!*&).12+(&.)V!!;$*)!+%H!1(/24(!*&41(+(&.%-!(00(4.)Q!6$(.$(1!
&!.(1+)!50!)2,,51.!).%00!.+(Q!51!4%)2%-!-%3521!45).)V!!8&K4-%))!%/+*&*).1%.*5&!3H!).2/(&.!
F5-2&.((1)!452-/!/1%).*4%--H!1(/24(!.$(!0*&%&4*%-!*+,%4.!5&!2&*.)!%&/!*+,%4.!5&!)2,,51.!
).%00V!!;$(!45).!().*+%.()!%-)5!*&4-2/(!.$(!/(F(-5,+(&.!50!%!1(,51.*&'!%&/!,23-*4%.*5&!)H).(+!%)!
%!5&(K.*+(!45).!0)((!A,,(&/*@!UJPV!!
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G!#GH"I%JKL%IMGICAJA$HK"%
;$(!,21,5)(!50!(F%-2%.*5&!50!.(%4$*&'!%.!.$(!D&*F(1)*.H!50!#%-'%1H!*)Q!%&/!$%)!3((&Q!.5!$(-,!
05).(1!(@4(--(&4(!*&!.(%4$*&'!3H!,15F*/*&'!*&051+%.*5&!50!35.$!%!051+%.*F(!&%.21(!0.5!*/(&.*0H!
%1(%)!50!).1(&'.$!%&/!%1(%)!*&!&((/!50!*+,15F(+(&.PQ!%&/!%!)2++%.*F(!&%.21(!0051!+(1*.Q!
,15+5.*5&!%&/!.(&21(!,21,5)()PV!!<%42-.*()!%&/!D&*.)!%415))!4%+,2)!$%F(!/(F(-5,(/!%&/!2)(/!
&).12+(&.)!.%-51(/!.5!.$(*1!56&!&((/)V!!e(6!*&!.$*)!45&.(@.!*)!.$(!/(4*)*5&!3H!B<#!%.!*.)!T"I.$!
+((.*&'!.5!%,,15F(!.$(!2)(!50!%!D&*F(1)%-!G.2/(&.!=%.*&')!8&).12+(&.V!!8.!*)!.$(!F*(6!50!.$(!;%):!

B//45F#,)/4%*/C5#C*)1#5)(8/,)5F#&,8#8+0(</,)/8#*,5)&,0/5#+-#&01*/%/</,)#&,8?+4#B4+='/<5#*,#)1/#0'&554++<'##*

!! (@,(4.(/!'1%/(!*&!.$(!4521)(!
!!0!;5,!Y!95..5+!50!!=(,51.!P!
CHKA#HP%
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D&*F(1)*.H!=%.*&')!8&).12+(&.Q!&5.!%!G.2/(&.)X!D&*5&!=%.*&')!8&).12+(&.V!!;$(!-('%-!%/F*4(!
1(4(*F(/!3H!.$(!;%):!<514(!*&/*4%.()!.$%.!.$(!1%.*&'!051+)!%1(!.%&'*3-(!,15,(1.H!4%,%3-(!50!
,5))())*5&!%&/!.$%.!.$(!D&*F(1)*.H!4%&!1(.%*&!1*'$.)!.5!.$5)(!)$((.)!%&/!.$(!*&051+%.*5&!5&!.$(!
)$((.)V!!C&!.$(!3%)*)!50!.$(!%))2+,.*5&!).%.(/!%35F(!%&/!.$(!-('%-!%/F*4(!'*F(&Q!.$(!;%):!<514(!
500(1)!.$(!05--56*&'!1(45++(&/%.*5&)V!
Z"####.1/#0/,)4&'#&8<,*5)4&)*+,#+-#)1/#3,*%/45*)6#51&''#(,8/4)&Q/#)1/#-*,&,0*,2#+-#)1/#3,*%/45&'#*
9)(8/,)#:&)*,25#+-#;,5)4(0)*+,"!*
["####.1/#0/,)4&'#&8<,*5)4&)*+,#51&''#)&Q/#4/5B+,5*=*'*)6#-+4#&401*%*,2#)1/#8&)&#-4+<#)1/#9)(8/,)#*
:&),25#+-#;,5)4(0)*+,#&,8#)1/#B(='*0&)*+,#+-#)1/#4/5(')5#-+4#B(4B+5/5#+-#0+(45/#5/'/0)*+,"!*
\"####.1/#3,%/45*)6#+-#7&'2&46#1&5#0+B64*21)#+C,/451*B#+-#)1/#-+4<#+-#)1/#4&)*,2#51//)5#&,8#&,6#*
8&)&#&,8#4/B+4)5#0+<B'/8#)1/4/-4+<"!!*
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!!0!;5,!Y!95..5+!50!!=(,51.!P!
JLNK"A#JA$HK%
A)!*&/*4%.(/!*&!.$(!).%.(+(&.)!5&!,21,5)(!%&/!(@,(4.%.*5&)Q!.$(!;%):!<514(!)(()!.$*)!=%.*&')!
8&).12+(&.!%)!%&!%//*.*5&!.5!(F%-2%.*5&!*&).12+(&.)!%&/!,154(/21()!%-1(%/H!*&!2)(V!!;$(!;%):!
<514(!6%)!%6%1(!.$%.!.$(1(!%1(!%!F%1*(.H!50!,154(/21()!(+,-5H(/!051!.$(!%/+*&*).1%.*5&!50!
(@*).*&'!(F%-2%.*5&!*&).12+(&.)V!!;$(!;%):!<514(!.55:!.$(!F*(6!.$%.!.$(!D&*F(1)*.H!)$52-/!&5.!
&)).!5&!%!)*&'-(!,154(/21(!051!.$(!%/+*&*).1%.*5&!50!.$(!=%.*&')!8&).12+(&.Q!32.!.$%.!
<%42-.*()YD&*.)!4%&!%/%,.!.$(*1!56&!,154(/21()!%)!-5&'!%)!.$(H!%1(!45&)*).(&.!6*.$!.$(!
,1*&4*,-()!50!.$(!%/+*&*).1%.*5&!50!.$*)!8&).12+(&.!0)((!=(45++(&/%.*5&!U""PV!!;$(!;%):!<514(!
6%)!%-)5!45&4(1&(/!.5!32*-/!*&!%,,15,1*%.(!(@(+,.*5&)!.5!1()5&/!.5!)(&)*.*F*.*()!)21152&/*&'!
.$(!2)(!50!)24$!*&).12+(&.)!%&/!.$(!&(((/!.5!,15.(4.!.$(!45&0*/(&.*%-*.H!50!).2/(&.!1(),5&)()!
,%1.*42-%1-H!6*.$!1(),(4.!.5!.$(!1(,51.*&'!50!/(+5'1%,$*4!*&051+%.*5&V!!A.!.$(!)%+(!.*+(!.$(1(!
6%)!%!45&4(1&!.5!,15.(4.!.$(!*/(%!50!2&*F(1)%-*.HV!!;$(!(@(+,.*5&)!%1(!*&.(&/(/!.5!).1*:(!%!
3%-%&4(!3(.6((&!.$(!45&4(1&!051!2&*F(1)%-*.H!%&/!.$(!45&4(1&!.5!32*-/!*&!&((/(/!
,15.(4.*5&V!!A4451/*&'-H0!.$(!;%):!<514(!500(1)!.$(!05--56*&'!1(45++(&/%.*5&)!6*.$!1()
%/+*&*).(1*&'!.$(!8&).12+(&.!%&/!1(,51.*&'!.$(!1()2-.)!50!.$(!8&).12+(&.V!!8.!)$52-/!3(!&5.(/!
.$%.!1(,51.*&'!*&!.$*)!45&.(@.!/5()!&5.!*&4-2/(!.$(!,23-*4%.*5&!50!.$(!1()2-.)!051!).2/(&.!2)(V!

!! *.1/#;,5)4(</,)#51&''#=/#&8<*,*5)/4/8#8(4*,2#4/2('&4#0'&55#<//)*,25#C1/4/#5(01#&4/#*
1/'8"##J')/4,&)%/#&44&,2/</,)5#<&6#=/#<&8/#-+4#0+(45/5#C1*01#8+#,+)#1&%/#4/2('&4'6#*
501/8('/8#<//),25"*!

!!

"R!!!e51+%--H!.$(!D&*F(1)%-!G.2/(&.!=%.*&')!50!&).124.*5&!&).12+(&.!)$%--!3(!%/+*&*).(1(/!
/21*&'!.$(!-%).!\2%1.(1!50!.$(!&).124.51)!*&F5-F(+(&.!6*.$!.$(!4521)(!
*#J)#)1/#8*504/)*+,#+-#)1/#G/&8#&,8#0+(45/#0++48*,&)+4F#*,#0&5/5#+-#<(')*$*,5)4(0)+4#0+(45/5#*)#<&6#*
=/#&8<,*5)/4/8#<+4/#)1&,#+,0/#8(4*,2#)1/#)/4<"*!

!!"####JBB0.2401Tf(###93.6561BT500050375.5208-1224000.365612n4742320.4(!)-0.1(D)0.4(&)-0.4(*)-0050375711

%V!C&4(!.$(!1(),5&)(!1%.()!%1(!:&56&Q!%&/!3(051(!.$(!1()2-.)!%1(!+%/(!:&56&!.5!.$(!
8&).124.51Q!.$(!*&).

@R"###.1/#565)/<#51&''#1&%/#=(')#*,#5&-/2(&485#)+#4/5)4*0)#&00/55#)+#5)(8/,)5#4/2*5)/4/8#&)#)1/#3,*%/45*)6#+-#7&'2&46"*!

@!"###;-#)1/#4/5(')5#+-#)1/#/%&'(&)+,#*,5)4(</,)#&4/#,+)#4/B+4)/8#)1/6#51&''#,+)#=/#B(='*51/8"*!

;$(!05--56*&'!1(45++(&/%.*5&)!1(-%.(!.5!.$(!051+!*&!6$*4$!.$(!/%.%!6*--!3(!1(,51.(/!%&/!

;$(1(!*)!.$(!,5))*3*-*.H!.$%.!.$(!*&051+%.*5&!015+!.$(!=%.*&')!8&).12+(&.!6*--!3(!2)(02-!051!
,21,5)()!50!*&).*.2.*5&%-!%&%-H)*)!%&/!1()(%14$⩔!!G24$!2)(!)$52-/!3(!)23a(4.!.5!.$(!&51+%-!
45&.15-)!,(1.%*&*&'!.5!1()(%14$!*&F5-F*&'!$2+%&!)23a(4.)⩔!
RJ⩔!!! f*.$!.$(!61*..(&!45&)(&.!50!.$(!]*4(K>1()*/(&.!0A4%/(+*4P!51!E(-('%.(!.$(!/%.%!015+!.$(!
D&*F(1)%-!G.2/(&.!=%.*&')!50!8&).124.*5&!8&).12+(&.!+%H!3(!%44())(/!051!1()(%14$!%&/!
&)..2.*5&%-!,21,5)()⩔!!G24$!2)(!50!.$(!/%.%!6*--!3(!)23a(4.!.5!.$(!45/(!50!(.$*4)!'5F(1&*&'!
1()(%14$!5&!$2+%&!)23a(4.)⩔!!8&!4%)()!6$(1(!.$(!/%.%!*)!2)(/!051!.$()(!,21,5)()!*.!)$%--!&5.!3(!
,23-*)$(/!(@4(,.!*&!'152,!%F(1%'(!051+⩔!
!!0!;5,!Y!95..5+!50!!=(,51.!P!
$NGPINIKAJA$HK⅋
RI⩔!!;$(!2)(!50!D&*F(1)%-!G.2/(&.!=%.*&')!50!8&).124.*5&!8&).12+(&.!)$%--!3('*&!*&!.$(!<%--!;(1+⇩!
"IIJ⩔!
ZL⩔!!!;$(!,23-*4%.*5&!)H).(+!)$%--!3(!,2.!*&!,-%4(!051!.$(!<%--!;(1+⇩"IIJ⩔!!
8!A!#I⅋AI"A$KQ⅋H8⅋AOI⅋#JA$KQ"⅋$K"A#!NIKA⅋
D&*F(1)*.H!).124.21()!/5!4$%&'(!5F(1!.*+(!%)!/5!4521)(!/(-*F(1H!+(.$5/)!%&/!*&).124.*5&%-!
%,,15%4$()⩔!!8&).12+(&.)!50!.$*)!&%.21(!)$52-/!3(!1(K(F%-2%.(/!,(1*5/*4%--H!051!1(-*%3*-*.H!%&/!
2.*-*.H!*&!1(),5&)(!.5!4$%&'*&'!(&F*15&+(&.)⩔!
Z"⩔!;$(!D&*F(1)%-!G.2/(&.!=%.*&')!8&).12+(&.!)$%--!3(!(F%-2%.(/!051!*.)!2.*-*.H!%&/!1(-*%3*-*.H!
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