

!	
" #\$%!&'(#%)*+,#'!	
! "#\$%&!""""	!
())*%++&''''	!
,/%!"0\$1%*& !""""""""""""""""""""""""""""""""""""	!
2\$#34%""""""""""""""""""""""""""""""""""""	'!
!	
2\$%*5%/67!8./9#6 9& """"""""""""""""""""""""""""""""""""	!
2\$%*5%/67!8./9#69:+!,/%!"0\$1%*&""""""""""""""""""""""""""""""""""""	
!	
;%9+!"#\$%&"""""""""""""""""""""""""""""""""""	!
;%9+!())*%++&''''	!
;%9+!,/%!"0\$1%*& """"""""""""""""""""""""""""""""""""	!
!	
#\$+!"#\$%!/#O !	
!	
<.5=+>!"#\$%&"""""""""""""""""""""""""""""""""""	·!
(5%&	!
?% @ '&''''	!
A*%%	!
8.4.*&!""""""""""""""""""""""""""""""""""""	!
!	
<.%+!7.0*!).5!-#B%!#/79-3/5!C%!+04)!1%!#C#*%!.D!C-34%!C#4E3/5!=%@F!G%#49-!	
H++0%+I!J.+393B%K/%5#93B%!-#139+I!%96FL>	

!



H!).!-%*%17!C#3B%!#/)!*%4%#+%!?C#5!<.5!M#4E3/5!D*.\$!#/7!#/)!#44!43#134393%+!.D!#/7! /#90*%!D.*!9-%!#693./+!.D!\$7+%4DI!\$7!).5=+>I!.*!#/7!J%*+./!C-.!-.4)+!#!E%7!9.!\$7! -.\$%P!%@6%J9!9-.+%!#*3+3/55D.*\\$!/%5435%/6%!.*!C344D04!\$3+6./)069!./!9-%!J#*9! .D!?C#5!<.5!M#4E3/5F!?C#5!<.5!M#4E3/5!#5*%%+!9.!J*.B3)%!#44!+%*B36%+!3/!E3/)I! -0\$#/%I!*%43#14%!#/\!9*0+9C.*9-7!\$#//%*F!843%/9!#5*%%+!9.!/.93D7!?C#5!<.5!M#4E3/5! .D!#/7!6./6%*/+!C39-3/!QR!-.0*+!.D!9-%3***D*//F9**H!0/)%*+9#/)!9-#9!?C#5!<.5! M#4E3/5!6#/!9%*\$3/#9%!9-3+!8./9*#69!3D!\$7!).5!1%6.\$%+!#!9-*%#9!9.!9-%!+#D%97!.*! -%#49-!.D!?C#5!<.5!M#4E3/5!%\$J4.7%%+!.*!9-%!6.\$\$0/397!)0%!9.!#55*%++3B%! 1%-#B3.*F!?C#5!<.5!M#4E3/5!C344!6./9#69!643%/9!3D!).5=+>!)3+J**4\$B**%#55*%+ 1%-#B3.*+!.*!9%/)%/63%+F!?C#5!<.5!M#4E3/5!3+!*%S03*%)!9.!*%J.*9!#/7!139%!3/63)%/9+! 9.!#09-.*393%+F!H!#6E/.C4%)5%!H!#\$!*%+J./+314%!D.*!\$%)36#4!%@J%/+%+!#/)!)#\$#5%+! *%+0493/5!D*.\$!#/!3/T0*7!9.!#!?C#5!<.5!M#4E3/5!+9#DD!\$%\$1%*!.*!.9-%*!J%*+./!.*! #/3\$#4!6#0+%)!17!\$7!).5=+>F!?C#5!<.5!M#4E3/5!*%+%*B%+!9-%!*35-9!9.!*%D0+%!+%*B36%! 9.!#/7!643%/9I!#9!#/7!93\$%I!D.*!#/7!*%#+./F!H!#99%+9!9-#9!#44!.D!9-%!#1.B%!3/D.*\$#93./!3+! 9*0%!9.!9-%!1%+9!.D!\$7!E/.C4%)5%F!HD!#/79-3/5!6-#/5%+!D*.\$!C-#9!3+!43+9%)I!H!C344! 3/D.*\$!?C#5!<.5!M#4E3/5!1%D.*%!9-%!/%@9!+%*B36%!3+!+6-%)04%)F!U-3+!+35/%)!).60\$%/9!53B%+!?C#5!<.5!M#4E3/5!#09-.*3V#93./!9.!%/9%*!9-%!#1.B%!43+9%)!#))*%++! #+!/%%)%)!9.!J%*D.*\$!9-%!/%6%++#*7!+%*B36%+F!H!#09-.*3V%!9-3+!8./9*#69!9.!1%!B#43)! #JJ*.B#4!D.*!+%*B36%+!+.!**#%**9\$39!?C#5!<.5!M#4E3/5!+9#DD!9.!%/9%*!\$7!-.\$%! C39-.09!#))393./#4!+35/%)!8./9*#69+!.*!C*399%/!#09-.*3V#**9**3./+F

73+3%,'*%:!*';!/#0!<3*5+2!=*%3 ! WC/%*!#5*%%+!9.!J#7!#44!6.+9+!#/)!6-#*5%+!D.*!#44!B%9%*3/#*7!6.+9+!D.*!9-%!).5=+>!)0*3/5!9-%!93\$%!J%*3.)!9-#9!%&+>!3+!%/*.44%)!C39-!?C#5!<.5!M#4E3/5!<.5!



```
M#4E3/5F!HD!9-%!).5=+>!1%6.$%+!344!!9-%!WC/%*!+-#44!1%!/.93D3%)!#+!+../!#+!J.++314%F
9-%!WC/%*!).%+!/.9!3/D.*$!?C#5!<.5!M#4E3/5!3$$%)3#9%47!*%5#*)3/5!$%#+0*%+!9.!
1%!9#E%/I!.*!3D!9-%!+9#9%!.D!9-%!).5!*%%###9147!)%$#/)+!S036E!#693./I!?C#5!
<.5!M#4E3/5!+-#44!-#B%!9-%!*35-9!9.!6#44!#!B%9%*3/#*3#/I!#+!)%+35/#9%)!#1.B%!.*!3D!/.!
B%9%*3/#*3#/!3+!)%+35/#9%)!!9.!6#44!#!B%9%*3/#*3#/!6-.+%/!17!?C#5!<.5!M#4E3/5!.*!
9#E%!9-%!).5!9.!+#3)!B%9%*3/#*3#/!3/!%39-%/}!6#6%@D@J%/+%+I!1%3/5!*%#+./#14%!
3/!#$.0/9!+-#44!1%!J#3)!J*.$J947!17!9-%!WC/%*!.D!9-%!).5=+>F
&'!=*>3!#(!8)3%03'?:!@A53*>3!>353?+!#'3!#A+,#!B
'''?-.04)!#/7!$%)36#4!6./)393./!#*3+%I!3/640)3/5!/./\43D%!#/)!43D%!9-*%#9%/3/5!
+390#93./+I!#/)!/%39-%*!9-%!%$%/67!6./9#69!.*!H!6#/!1%!*%#6-%)I!39!3+!#5*%%)!9-#9!
?C#5!<.5!M#4E3/5!.*!39+!+%4%69%)!#5%/9!6#/!#/)!C344!$#E%!#/7!/%%)%)!)%63+3./!
6./6%*/3/5!$%)36#4!9*%#9$%/9!#9!$7!)%+35/#9%)!B%9%*3/#*3#/!.*!3D!$7!B%9!3+!
0/#B#34#14%I!#9!9-%!B%9%*3/#C3#5!!A5!M#4E/5:+!6-.36%!0J!9.!X''''''''
#$.0/9F!M%!C344!6./93/0%!9.!9*7!9.!*%#6-!9-%!%$%*5%/67!/0$1%*+!3/!6#\43D#\./
9-*%#9%/3/5!+390#93./!#*3+%+!#+!C%44F
"'!?-.04)!#/7!$%)36#4!6./)393./!#*3+%!C!DC1!1-E8!-D"!-=1&CD
                                                           !0/934!+J%63D36
#09-.*3V#93./!3+!53B%¤#%4%++!.D!9-%!+390#93#F%#%%%J!3/!$3/)!9-#9!C%!
6#//.9! -%4J!7.0*!).5!3/!9-%!%B%/9!.D!#/!%$%*5%/67!3D!7.0!+%4%69!9-3+!.J93./F
ļ
CF'3%G>!/.>?5#>$%3
A7!+35/3/5!9-3+!8./9*#69!#/)!4%#B3/5!9-%!).5=+>!C39-!?C#5!<.5!M#4E3/5!!WC/%*
6%*93D3%+!9.!9-%!#66D*;##37!!3/D.*$#93./!53B%/!#1.09!).5=+>!./!9-3+!8./9*#69!!#/)
*%J*%+%/9+!9-#9&!#44!J%*93/%/9!3/D.*$#93./!#1.09!9-%!).5=+>!-%#49-!#/)!1%+#B3.*!-#B%
1%%/!)3+64.+%)!3/!9-%!8./9*#69I!#44!).5=+>:!B#663/#93./+!#*%!60**%/9I!9-%!).!5=+>!3+!D*%%
D*.$!#/)!-#+!/.9!1%%/!@J.+%)!9.!*#13%+!.*!#/7!6./9#53.0+!344/%++!C39-3/!YZ!)#7+!
J*3.*!9.!1%53//3/5!39+!C#4E+!C39-!?C#5!<.5!M#4E3/5I!#/)!9-#9!WC/%*:+!).5=+>!-#+!/.!
344/%++!.*!1%-#B3.*!J*.14%$!=3/640)3/5!#55*%++3B%!.*!1393/5!1%-#B3.*>!9-#9!-#+!/.9!
1%%/!)3+64.+%)!9.!?C#5!<.5!M#$E3!C*393/5!3/!9-3+!8./9*#69F!WC/%*!#5*%%+!9.!
3/)%$/3D7!#/)!-.4)!?C#5!<.5!M#4E3/5!-#*$4%++I!D*.$!#/)!#5#3/+9!#44!4.++I!)#$#5%+!
.*!%@J%/+%I!3/640)3/5!#99.*/%7:+!D%%+I!*%+0493/5!D*.$!$3+*%J*%+%/9#93./+!17!WC/%*!
.*!WC/%*:+!#5%/9+!.*!*%+0493/5!D*.$!WC/%5;+1+9#7!3/640)3/5I!C39-.09!
43$39#93./I!#/7!J%*+./!64#3$3/5!9.!1%!9-%!WC/%*!.D!WC/%*:+!).5=+>!#/)!#/7!J%*+./!
64#3$3/5!)#$#5%!.*!3/T0*7!17!WC/%*:+!).5±+>F
ļ
A7!+35/3/5!9-3+!8./9*#69I!WC/%*!6%*93D3%+!9.!9-%!#660*#67!.D!#44!3/D.*$#93./!53B%/!
#1.09!+#3)!).5!./!9-3+!8./9*#69!#/)!3+!9-%!+.4%!WC/%*!.D!9-%!).5I!D*%%!#/)!64%#*!.D!#44!
43%/+!#/)!%/60$1*#/6%+F![%%J!#!6.J7!.D!9-3+!8./9*#69!D.*!7.0*!*%6.*)+F
```

