



8=7.371 3:/-<8: %#\$ " %" \$ # " \$ \$ & \$"#  
"=-2+;371 #!/;/+:-2 73<3+<3>/ 6/3B-877+&\$7<3><!/;&7A>/!/:3<A  
• "GMF<AF? <AJ=;LGJ GJ=K=9D G@9 D F@9 G A MEA;NLA G @99 D= CFGOD=  
9:GML KMKL9AF9:D= HMJ;@9KAF?  
• ,JGNA<= D=9<=JK@AH LG 9 L=9E G> 1 / >9;MDLQ 9;JGKK 9;  
MF<=J?J9<M9L= E9KL=JK 9F< , @ O@G OGJC LG?=L@=J L  
KMKL9AF9:D= HJG;MJ=E=FL  
• GGJ<AF9L= AFL=JF9LAGF9D /,.% .=K=9J;@ "=DDGOK AF  
&9H)FPA;G \*=O 5=9D9F< /DGN9C .=HM:DA; /H9AF .=HM:DA  
@9N= 9J= A G F L J G : V L AFL=JF9LAGF9DDQ K@J9JFAR9LA:9KK\_G  
KMKL9AF9:D= HMJ;@9KAF? 9;LANALA=K  
• %FALA9L= 9F< E G F L J G : V L AFL=JF9LAGF9DDQ K@J9JFAR9LA:9KK\_G  
!FNAJGFE=FL ,JG?J9EE= \*/" /G;A9D /;A=F;= .=K=9J;@ GMF  
"GMF<9LAGF 9F< L@=#DG:9D GFKGJLAME >GJ /MKL9AF9:A  
• "GKL=J AFFGN9LAN= K G G M L A G @ K F L ? @ 9 L Q A = D < J = 9 D  
o /MKL9AF9:D= ,MJ;@9KAF? (=9<=JK@AH GMF;AD\_K  
(=9<=JK@AH  
o JARGF9 /L9L= 1FAN=JKALQ\_K ,J=KA<=FL\_K O9J< >

;;8-3+</ /+7 80 +-=5<A \$=-!/:; +7. \$<:+</13- "+:<7/!/:239;  
\$&  
• DGF?KA<= L@= <=9F :MADL 9 F=O ;GDD=?= L@9L AF;DM<=  
KLM<=FLK MF<=J?J9<M9L=K ?J9<M9L=K EAFGJK  
E9KL=JK 9F< <G;LGJ9D D=N=DK 0@= ;GDD=?= AF;DM<=K L  
/;@GGD >GJ L@="MLMJ= G F < % F F G O 9 L A G B A G > G ; A E H Q = P < S  
AF ;GDD9:GJ9LAGF OAL@ L@= /9FL99M%F=KIA9LQML= >GM  
• G;J=9L=< L@= ;GDD=?=\_K AF9M?MJ9D 9<EAFKJLJ9LAN= KLJ  
>MF;LAGFK 9;9<=EA; AFL=?JALQ ;GMJK= K;@=<MDAF? KLM  
=<M;9LAGF 9F< AFL=JF9LAGF9D HJG?J9EK 9F< KLJ9L=?A;  
• =N=DGH=< L@= ;GDD=?=\_K F=O HJG;=KK=KA < S D I A F = F K M 9 E < 9 F  
HJG;=<MJ=K >GJ :GL@ L=FMJ= LJ9;C 9F< >AP=< L=JE >9;MD  
HJG;=KK=K 9F< K9::9LA;9DEL9AF9?DAFF=KL9F \* K M H J G N L D K I J G E  
OGJCK@GHK 9F< >9;MDLQ GF:G9J<AF?  
• (9MF;@=< L@= ;GDD=?=\_K &MKLA;= !IMALQ AN=JKALQ 9F  
KLJ9L=?A; HJAGJALA=K >GJ &! % 9;JGKK L@= ;GDD=?= "GJ  
G>>A;=JK 9;JGKK L@= ;GDD=?= 9F< /1  
• (= < L@= ;GDD=?=\_K &MKLA;= !IMALQ AN=JKALQ 9F  
GF AFL=JF9LAGF9D MFAN=JKALQ 9DDA9F;=K

;;8-3+</ /+7 /9=<A 3:/-<8: %#\$ \$' \$&  
. =KHGFKA:D= >GJ L@J== 9J=9K KLJ9L=?Q 9F< ?GN=JF9F; ;  
KLM<=FL KM;;=KK  
\$<:+</1A +7. 8>/:7+7-/  
• %F ;GF;=JL OAL@ L@= -D-FN=D=A FFAMLA-9JLAMKK@AF? @@= /;@GG  
NAKAGF O@AD= AF;J=9KAF? LJ9FKH9J=F;Q 9F< ;9L9DQRAF?  
AFALA9LAN=K AF;DM<=< KH=9J@=9<AF? L@= K;@G-GD\_K >A  
9;9<=EA; HJG?J9E J=NA=O

- !KL9:DAK@;@<GIG@=K >9;MDLQ ?GN=JF9F;= KLJM;LMJ=K :Q <=
- =N=DGH=< L@= K;@GGD\_K >AJKL KLJ9LQ=@A;;@KDK=KKG=E@G  
J=<=KA?F G> ALK )9KL=JK G> /MKL9AF9:ADALQ (=9<=JK@AH  
(=9<=JK@AH HJG?J9EK  
+-=5<A 00+3;;
- .=NAK=< L@= /;@GGD G> /MKL9AF9:ADALQ (=9<=JK@AH  
HJGGLAGF 9F< E=BMJ=J=NA=O =N=DGH=< LH@G;K;@KGGD\_K
- %F ;GDD9:GJ9LAGFG@E@AR@< J@;MA;KQHJG;=KK=K >GJ >9;M  
;GMJK= :MQGMLK 9F<E=9UQA;F9J==J >9;MDLQ
- 0@JGM?@ GMJ F=ODQ <=N=DGH=<9K=9L=KLA;HHD;9A;=K=9E<<  
?9M?= HJG?J=KKLEGE=AKMIALMGA@GF9D =P;=DD=F;= L@JGM?  
%F;DMKAGF  
=::3-=5=6 +7. \$<=./7< \$=-./;;
- .=<=KA?F=< L@= )9KL=JK AF /MKL9AF9:ADALQ (=9<=JK@AH  
(=9<=JK@AH 9F< J=KLJM;LMJ=< ;9HKLGF= =PH=JA=F;=K 9;J  
HJG?J9E GML;GE=K 9F< K;9D9:ADALQ
- (= < L@= <=N=DGHE=FL G> 9 #J9<M9L= =JLA>A;9L= AF /MKL
- =N=DGH=< H9JLF=JK@AHK OAL@ :MKAF=KK D=9L@JK DG;9  
K;@GGD\_K ?J=9L=J >G;MK GF ;9HKLGF= =PH=JA=F;=K
- =N=DGH=< KLJ9L=?A=K LG =PH9F< 9F< K;9D= =<M;9LAGF9D  
HJG?J9EK AFALA9LAN=K AFN@D;MALANAF=L=MD9LAGGF=9DFH@DA
- /MH=JNAK=< L@= D9MF;@ G> F=O ;MJJA;MDME HJG?J9EK
- )9F9?=< KLM<=FL K=JNA;=K KL9>> J=KHGFKA:D= >GJ ;MJ  
MF<=J?J9<M9L=K ?J9<M9L= KLM<=FLK K=AF@DM@AB9<M9K  
KLM<=FLK 9F< EAFGJK /L9>> O9K J=KHGFKA:D= >GJ 9  
J=L=FLAGF ;9J==JK AFL=JFK@AHK J=KA<=FLA9D DA>= 9

""! % % \$

6/:3-+7 &73>/!G?G< /;@GGD G> MKAF=KK /;@GGD G>  
39K@AF?LGF

- ,JG>=KKGJ 9F< .G:=JL 9F< JD=F= 'G?G< !EAF<FL /;@  
,JG>=KKG/MKL9AF9:D=H9L=HH@AKG-> )9F9?=E=FL  
:3B87+ \$<+</ &73>/;;3<A \ !E=JALMK GDD=?= 0=EH=
- !E=JALGMF<9LAGF>J@K=K@AF9:D= !FL=JHJAK=
- AKLAF?MAK@=< /MKL9AF9:ADALQ /;@GGD9J #DG:9D 9  
%FFGN9LAGF  
:3B87+ \$<+</ &73>/;;3<A \ /;@GGD= G>5/MKL9AF9:ADALQ
- "GMF<9LAGF ,JG>=KKGJ G> /MKL9AF9:ADALQ (=9<=JK@AH  
HJG?J9EK AFALA9LAN=K AFN@D;MALANAF=L=MD9LAGGF=9DFH@DA
- "9;MDLQ >>ADA9L= 3 , 9J=Q /;@GGD G> MKAF=KK
- "9;MDLQ >>ADA9L= =FL=J >GJ +J?9FAR9LAGF .=K=9
- \$GFGJK "9;MDLQ 9JJ=LL 0@= \$GFGJK GDD=?=

- KKG;A9L= =9F =HMLQ AJ=;LGJ /;@GGD G> /MKL9A
- KKG;A9L= =9F G> "9;MDLQ /M;;=KK 9F< /LJ9L=?A; ,9  
"MLMJ=K  
:3B87+ \$<+</ &73>/:;3<A \ /;@GGD G> ,M:DA;@G>FAA JK  
5 BGAF 9HHGAFLE=FL
- ,JG>=KKGJ G> /MKL9AF9:ADALQ 9F< ,M:DA; <EAFAKL  
,JG>=KKGJ  
/8:1/ +;87 &73>/:;3<A \ !FNAJGFE=FL9DA/A9F;=2 ,GDA
- KKG;A9L= ,JG>=KKGJ G> )9F9?=E=FL 9F< ,M:DA; ,GD
- KKG;A9L= "9;MDLQ =FL=J >GJ #DG:9D /LM<A=K
- "9;MDLQ >>ADA9L= =H9JLE=FL G> ,M:DA; 9F< %FL=  
8:<2 +:8537+ \$<+</ &73>/:;3<A \ =H9JLE=FL G> ,GDA  
<EAFAKLJ9LAGF .9D=A?@ \*
- KKAKL9FL ,JG>=KKGJ G> ,M:DA; <EAFAKLJ9LAGF
- (=;LMJ=J G> ,M:DA; <EAFAKLJ9LAGF  
&73>/:;3<A 80 8:<2 +:8537+ \ =H9JLE=FL G> ,M:DA; ,  
. =K=9J;@ KKG;A9L=  
' +7./: ,35< &73>/:;3<A \ 29F<=J:ADL %FKLALMD≠ >GJ ,M  
. =K=9J;@ KKG;A9L=

' \$ % " ! % % \$ % # % ! ! (\$ "\$

(+;/.+ &73>/:;3<A \ +225= . =K=9J;@ %FKLALML= >GJ !  
)9F9?=E=FLCQG &9H9F  
#8A+5 8558?+A &73>/:;3<A 80 87.87 \ 995)/':+ +3(+8  
/MKL9AF9:ADALQ /MJJ=Q !F?D9F<  
(+;/.+ &73>/:;3<A \ %/9:/4- ").52'8 (+ +225= . =K=9J  
!FNAJGFE=FL9D !;GFGEA;K 9F< )9F9?=E=FL&9FGC9JQ &  
&MF=  
\$+7<C 77+ \$-2885 80 .>+7-/. \$<=.3/; \ %/9:/4- ").52'8  
,AK9 %L9DQ )9Q \ &MF=  
+7A+71 %/-2785813-+5 &73>/:;3<A \ %/9:/4- 85,+9958  
ANAKAGF G> /LJ9L=?Q )9F9?=E=FL 9F<9Q?9FAK9LAG  
(+;/.+ &73>/:;3<A \ %/9:/4- ").52'8 (+ +225= . =K=9J  
!FNAJGFE=FL9D !;GFGEA;K9FQ)9F9?=E=FM?MKL \ "=:J  
&73>/:;3<A 80 :+7+.+ \ 4:+84':G>'2J?9F25R=9LA=GH9JLE<F  
#J9F9<9 /H9AF /=HL=E:=J  
=7. &73>/:;3<A \ 8'93;9 ;4\*;9 4:+84':/54'2 ").52'8 %F  
%F<MKLJA9D !FNAJGFE(=FL9D/O;GF=GEA)9Q  
/7<:+5 =:89/+7 &73>/:;3<A \ 8'93;9 ;4\*;9 4:+84':/54'  
!FNAJGFE=FL9D /;A=F;=K 9F< ,GDA;Q \ M<9H=KL \$MF'  
+:.300 &73>/:;3<A \ )5453/) '4\* "5)/'2 !+9+'8). 5;4)/2  
522'(58':/<+ +225= =FLJ= >GJ MKAF=KK . =D9LAGFK  
/G;A=LQ \ 9J<A>> 39D=K )9Q \ &MF=

"#! \$\$ ! " " ! % % \$

"/;3./7#JGMH >GJ .=K=9J;@ GF +J?9FAR9LAGFK 9F< L  
#. +!\* \ +:=581 558\*/4':58  
8663;;387/: /H=;A9D #GN=JFE=FL !EHDGQ== 9F< @9A  
3GJC>GJ;E/MALL== #=F=J9D /=JNA;=K <EAFKJLJ9LAG  
<NAKGJQ G<EAKAF? #/ GF @GO LG =KMK<9=AFNAAGAF  
;GF;=JFK=AFJ9D "9;IMAKALAGF  
8+:. /6,/: /MHHDQ @9AF \$=9DL@ GFKGJLAME /=9LL  
#/;/+:-2 ;;3;<+7< .=KGMJ;=FL>GJ >LQ=.AMCM)9F9?=E=FL  
39K@AF?LGF  
-87863;< 1/ "GJ=KL /=JNA;?<=#/ 9F< /9DL (9C= ALQ  
7.=;<:3+5 (+;</?+</: +<#;G7+5JQ </Q KALG=EK 1FAN=JKAL

( # \$ # ! % ! \$

GEEAKKAGF=J #=F=J9D /=JNA;=K <EAFKJLJ9LAGF\_K  
GEEALL@9AJ G> L@= ;IMAK;SIEEAL3-GJC>GJ;= /M:  
\*9LAGF9D ;9<=EQ G> ,M:DA; <EAFKJLJ9LAGF "=DDGO  
:= "=DDGO /G;A9D /;A=F;= .=K=9J;@ GMF;AD AF J=K  
/MKL9AF9:D= ,MJ;@ 9KAF? (9H<=JK@AH >GJ /MKL9AF9:D= ,MJ;@ 9KAF? .=K=9J;@ %  
(=9<=JK@AH >GJ /MKL9AF9:D= ,MJ;@ 9KAF? .=K=9J;@ %  
LJ9FK>GJE9LAGF LGO9J<K KMKL9AF9:ADALQ 9F< =F9:D  
MF<=JKL9F< 9F< L9C= J=KHGFKA:ADALQ >GJ L@= ;GFK  
JARGF9 /L9L= 1FAN=JKALQ\_KM,K=KAF9:MLKALQ9JD=  
,MJ;@ 9KAF? .=K=KJD@9%FAK@AHANE >GKL=JAF? AFFGN!  
J=DDJD< ;@L9FJ?AARGF9 /L9L= 1FAN=JKALQ 9F< :=QGF<  
=KL ,9H=J "AF9DAKL ;9<=EQ G> )9F9?=E=FL ,M:DA;  
ANAKAGF  
JARGF9 /L9L= 1FAN=JKALQ\_K ,J=KA<AF"LG\_K KA?9D>AG9!  
;GFLJA:MLAGFK LG JARGF9 /L9L= 1FAN=JKALQ\_K ,JGB  
@9JL=J !P=EHD9J O9J< >GJ 9<N9F;AF? L@= HJAF;AH  
@9JL=J L@JGM? @ =P;=DDK FJNA;F= J9K<9GM@JL9;@@ @A;@  
/MKL9AF9:ADALQ  
+N=J9DD =KL ,9H=J O9J< /AF=J?A= /%) )9F9?=E=FL  
+MLKL9F<AF? 9K= /LM<Q O9J< 4</8543+4:'2 6;8).'9/  
.5+4/> /MKL9AF9:D= ,MJ;@ 9KAF? (=9<=JK@AH GMF;A  
=KL ,9H=J "AF9DAKL ;9<=EQ G> )9F9?=E=FL ,M:DA;  
ANAKAGF  
AKLAF?MAK@=< /=JNA;= O9J< /;@GGD G> ,M:DA; >>  
=KL &GMJF9D JLA;D= ;9<=EQ G> )9F9?=E=FL ,M:DA  
ANAKAGF  
AKLAF?MAK@=< /=JNA;= O9J< /;@GGD G> ,M:DA; >>  
%FL=JF9LAGF9D "=DDGO /H9FAK@ )AFKJLJQ G> !<M;9  
)9KGF !E=J?AF? /;@GD;JDDG9J< ABJ9;9<=EA; 9;@A=N=E  
OAL@AF Q=9JK G> ;GEHD=LAF? ,@ #=GJ?= )9KGF

!J9KEMK )MF<MK %FL=JF9LAGF9D /;@GD9J !MJGH=9F  
,JG?J9EE=  
GDD9:GJ9LAN= 2;AGFAGLAF? 9'E-DDG;A9D .=K=9J;@ GMF;A  
.=K=9J;@ GMF;AD 1FAL=< 'AF?<GE  
!E=J?AF? /;@GD9JK=09J@ >B;HDD=FFQ=G> )9F9?=E=FL  
+J?9FAR9LAGFK 9F&GLF@=F\*9LMJ9D !FNA  
=KL "AJKL 9K= 0@= 9K= KKG;A9LAGF  
AKLAF?MAK@=< ,9H=J O9J< =;SMFGLAF?AG@;=KJ&FKL  
HHDA;9LAGFK 9F< ,J9;LA;=  
/159 /MKL9AF9:ADALQ 9K= 3@SIFAGJ9:GEH/45AAGFF O9  
"GMF<9LAGF >GJ !;GFGEQ 9F< !;GDG?Q  
=KL ,9H=J "AF<=EAKG> )9F9?=E=9E< +J@L9MARDLAGFK  
!FNAJGFE=FL  
9JGDQF =PL=J L0%8k=>JG9LAGF9D;98HEQ GAF)9DFAKLE=I  
\*GJL@ 9JGDAF9 /L9L= 9DAN=9JK<A&QJ @H9J@FAFF?L9F< (=I  
!P;=DD=F;= K@9J<=<J9G9Jk@K @HE9;GLFAIFA;9D /;A=F;=  
,M:DA; <EAFKJLJ9LAGF  
=KL AKK=JL9LAGF O9J< ;9<=EQ G>L@F9\*9&M=J9D +J  
!FNAJGFE=FL  
3ADDA9E \$ \*=OE9F O9J< >GJ =KL ,9H=J 9K=< GF 9  
G> )9F9?=E=FL

%!#\$ "\$

.3<8:;239; +7. .3<8:3+5 8+::;  
!<ALGJA9D'3G8/J<+ \$4/<+8J9?9FAR999AGF !FNAJGFE=FL  
!<ALGJA9D;(2/9J<3/4/9:8':/54 !+</+=  
!<ALGJA9D8-G4/J<':/54 4</8543+4: KKG;A9L= !<ALGJ  
!<ALGJA9D;9G4/J<9 KKG+A9L= !<ALGJ  
/=FAGJ !<85\*G):/54 '4\* 6+8':/549 '4'-'4'+3+4: /MKL9AF9:D  
!<ALGJA9D;9G4/J<9 ":8':+-'4\* :.+ 4</8543+4:  
KKG;A9L= !9A&BQ G> )9F9?=E=FL +J?9FAR9LAGFK L  
!FNAJGFE=FL

\$9/-3+5 ;;=/ .3<8:  
/H=;A9D %KKM= !<ALGJ \ 4:+84':/54=2GJF84'@A5K 3'9D-D-3  
!F?9?AF? %FL9B< 0J9FK<AKKAH+DIAFNJ&QLGF >GM&G  
0@AFCAF? >GJ /MKL9AF9:ADALQ AF MKAF=KK ^ OAL@  
(=GFA<GM  
/H=;A9D %KKM=4!<@'L5J 4</8543+4: ]=LO==F AJ;MD  
1LGHA9 +J?9FAR9LAGF9D 0J9FK>GJE9L AOGAL@L\*GO9J<K  
G;C=F .AL9D9 & ,AFCK=  
/H=;A9D %KKM= '14'AL2G?KH=;LK 9F< @9DD=F?=K G> /M  
,MJ;@9KAF? ^ OAL@ &) /LJAL;@ 9F< / J=LK;@F=A<=J  
/H=;A9D %KKM4- !<AL+GJ2'44/4- ]GAF? EGJ= OAL@ D=K  
AF ;GFKLJ9AF=< A;GAG@A); 99E=KL \$MKL=<

&

# \$ #

JARGF9 /L9L= 1 FANE:JKAH9D AFN=KLA?9LGJ \ % /  
 ,@9K= ,D9FFAF? 9F< (=NF=N9FAF? #49FGJ /MKL9AF9:D  
 "MLMJ=K O=A@J@N=K@  
 +<387+5 \$-3/7- / 8=7.+<387 \ ,JAF;AH9D,AFN=KLA?9L  
 /MKL9AF9:D= ,JG;MJ=E=FL@JNNAK@K !O/A@F9N9;;9 2 2,  
 )9JLAF=R &) /LJAL;@ ! 3=D;@  
 &73</ . +<387; 7>3:876/7<JA:B:1A:H9D/ %FN=KLA?9LGJ  
 1\*!, #DG:9D .=NA=O G: D MK;LJA=FE=DE ,OAL@ &) /LJAL;@  
 58,+5 87;8:<3=6 08: \$=;<+37+.353<A !=<-86/;\ \ ,JAF;A  
 <N9F;AF? /MKL9AF9:D= ,M:DA; ,MJ; @J-KAF; @ FFA-AJA=&K  
 /LJAL;@ \$MKL=< &! EJGK  
 58,+5 87;8:<3=6 08: \$=;<+37+A353<KLA?9BGJ; \ G \  
 %F;J=9KAF? L@= 9HHDA;9LAGF G> =>>=;LAN= KMKL9AF  
 \$8-3+5 \$-3/7- / #/;/+ \-2JA8F: A-H9D %FN=K/MK?L9LAGF9:D=  
 ,M:DA; ,JG;MJ=E=FL AF &9H9F=K= (G;9D #GN=JFE=FLK  
 ;GEH9J9LAN= F9DQKAK  
 ' +77 #+;6=;;/7 8=7. J A F 8 A H 9 D %FN=K/MK?L9LAGF9:D=  
 HJG;MJ=E=FL AF KL9L= 9F < DJG;L9D @ BNA-JFE=&LKLJAL;@  
 \$KM=@  
 +<387+5 \$-3/7- / 8=7.FN=3KZA?9LGJ \ GDD9:GJ  
 .=KADA=FL AFL=J<=H=F<=FL AF>J9KLJM;LMJ= HJG;=KK  
 KAEMD9LAGF >GJ O9L=J HGO=J JG9< F=LOGJCK  
 %2/ +9+7 8=7.+<387 /7</: 08: \ 58AF5A"H9D7%F2B-9KLA?9  
 \ !F=J?Q =>>A;AA F < A N D A < M D D K O F < F = J ? Q ; G F K = J N 9 L  
 3<A 80 "28/73@ (+;</ 3>/:;387 /GG D D 9 6 G J 9 L 5 H 7 O A L @  
 /1 39DLGF /MKL9AF9:ADALQ /GDM L A G ; R K N = F K G D 9 L A 0 9  
 <AN=JKAGF 9F< 9N=JKAGF GHHGJLMFALA=K  
 =:89/+7 8663;;387 :+;6=; =7. \ ; J : A F : A H 9 D %FN=KLA?  
 \ 0@= HGL=FLA9D G> KMKL9AF9:ADALQ D9:=DK 9I  
 -87863- +7. \$8-3+5 #/;/+:-2 8=7-35 +7. \$8-3+5 \$-3/7- /  
 ,JAF;AH9D %FN=KLA?9LGJ \ \$GO KMKL9AF9:ADAL  
 ;GJHGJ9L= D=9<=JK@AH ;9F AEHJGN= =FNAJGFE=FL9D  
 8663;;387 08: 7>3:876/7<+5 889/;+<387A8N=KLA?96/G3  
 \ KK=KKAF? L@= DAFC9?=K :=LO==F =FNAJGFE=F  
 ;GEH=LALAN=F=KK AF K=D=;L \*GJL@ E=JA;9F K=;LGJK  
 ":8>8;<C; \$=66/: #/;/+:-2 =7.371 08: %/7-4:/+ +75<A/7=:/  
 ,JAF;AH9D %FN=K/LPA9?9ALGAF? L@= J=D9LAGFK@AH :=LO  
 =FNAJGFE=FL9D 9F< >AF9F;A9D H=J>GJE9F;=  
 /7</: 08: %2/ =;37/;; 80 8>/:76/7< \ ,JAF;AH9D %F  
 \$GO L@= >=<=J9D ?GN=JFE=FL ;9F =F;GMJ9?= EGJ= OA  
 !:1+73;+<387 08: -87863- 8 89/;+<387 +7. />/5896/7<  
 ,JAF;AH9D %FN=KLA?9D GN=D =FNAJGFE=FL9D :=@9NAG  
 LG KL9C=@ GD<=J HJ=KKMJ=K  
 +<387+5 \$-3/7- / 8=7.FN=3KZA?9LGJ \ KK=KKAF?  
 ]?J==F^ L@=AJ KMHHDQ ;@9AFK





KL9L= 3GJCAF? #JGMH 9F< !, \_K !)//LH9ADGL)HJG<K9E!+9@'8JJE  
58658':+ ";9:'/4'(/2/:? GKLGf !<O9J< !D?9J ,M:DAK@AF?  
+:7+55 #9DD9?@=J . F<J=OK .\*( %/+ ?J==FAF'  
=< 8++4+8 '4;,');;8/4- '4\* 6+8':/549 /@=>>A=D< #J==FL  
F<J=OK .\*( +:7+55 #9DD9?@=J . '=AF=J /0 "=D<E9F ! )  
!FNAJGFE=FL9D E9F9?=E=FL KQKL=EK @AKLGJQ L@=  
G?DA9F=K= \*9K@ & =<K !+;-;2':/54 ,853 :.+ 49/\*+ '4  
52/)? 392K9@AF?LGF .=KGMJ;=K >GJ L@= "MLMJ=

" #  
9NA=K 0 )9RMJ=C & ); 9JL@Q ' +:7+55 4\*;9:8? 4)+  
<'2;':/54 5, \$ " +\*+8'2 4:/!/:/<+9 39K@AF?LGF .=KGM

% " "\$ #  
+:7+55 %9LJA<AK ' ;GKA-DDM ! /F=D-KF9D LQ RGF=K AF AFL  
KMKL9AF9:ADALQ KL9F<9J<K O@;84=2K5MKL9'AF9+ADALQ/<G=  
BGEK

?MKLAF9L9 !9CAF \$ +:7+55 &A9F? .GE=JG \$ <  
L=D=;GMHD=< ;JALA;9D EAF=J9D KMHH4-Q;@9AF+K8)0@="5H/J'  
")/+4)+ +% B =JKK

AE9F< ) +:7+55 =@J9N=K@ / (=N=J9?AF? HJG;MJ=  
4:+84':/54'2 !+</+= 5, ;(2/) '4'%'3+4:  
=@J9N=K@7+55 J=LK;@F=A<=J / >J9E=OGJC >GJ M

HM:DA; HMJ;@9KAF? 5;84'2 5, 2+'4+8 85\*);:/54  
+:7+55 &A \$ %O9L9 ' JAEMJ9 G KMKL9AF9:ADAL  
N=JA>A;9LAGF =F@9F;=>AJEK\_ AF>GJE9LAGF <AK;DGKMJ=  
'4'-+3+4: +% ;KJ

\$9>K9 " +:7+55 J=LK;@F=A<=J / /G;A9D HJG;MJ=E=F  
HJG;MJ=E=FL ;(2/) \*3/4/9:8':/54% !+</+= HM9J  
,J=LF=J # +:7+55 0=KL9 " %J9D<G " J= ;GFKME=JK

0@= JGD= G> J=;@;9F< 9IFLJK=MGEK E+9JKLQ? AFJL A9FA< 9L@GF-  
!+95;8)+9 549+8<':/54 '4\* !+)?)2/4- +%  
+9: '6+8 ='8\* /AF=J?A= /%) )9F9?=E=FL .=K=9J;@ GF>=

@=F 4 J=LK;@F=A<=J / /LJAL;@ &HJG;MJ=55=FL\$K@K@=E(9<  
AF DG;9D ?GN=JFE=FLK L@= JGD= G> HJG;MJ=;E2/FL ;GEHD  
'4'-+3+4: !+</+= +%

\$9>K9 " +:7+55 J=LK;@F=A<=J / !KLAE9LAF? L@= LJ  
KMKL9AF9:ADALQ AEH9;L ";9:'/4'(/2/:? +%  
&A \$ +:7+55 \$GO <G =PL=JF9D ;G?FG-NA-LJAFGEF-K L9K>=;L L

KMKL9AF9:ADALQ KLJ9L=?A=K !+;-;2+:%54 '4\* 5J<+8Q'4)+  
\$KM=@ ( J=LK;@=A<=J / /LJAL;@ &) +:7+55 %EHD=I  
HJG;MJ=E=FL AF DG;9D ?GN=JFE=FLK L@= JGD= G> HJG;MJ=;E2/FL ;GEHD  
'4'-+3+4: +% %& ,/)

/LJAL;@ &) J=LK;@F=A<=J / +:7+55 \$KM=@ ( @=F 4  
;=FLJ9DAR=< <=;AKAGF E9CAF? 9F< =>>A;9:8? 4)+  
+% KM

=KL ,9H=J "AF-9-DEAK G > )9F9?=E=FL ,M:DA; 9F< \*GFHJG>AL

+ :7+55 &A \$ J M R I M = R H W @ Q J ; < J L A > A ; 9 L A G F K H G F K G J K @  
= ; G D 9 : = D 5 1 8 K = 2 5 , ; 9 / 4 + 9 9 : . / ) 9 % K  
/ 9 J L A / + : 7 + 5 5 0 = K L 9 " ) 9 J C = L K = ? E = F L 9 L A G F G > ; G I  
K M K L 9 A F 9 : A D A L Q 9 F < H M J ; D L 9 K = K 5 ; 8 4 ' 2 5 , 2 % 4 + 8 8 5 \* ; ) :  
B B ; D = H J G  
/ L J A L ; @ & ) + : 7 + 5 5 J = L K ; @ F = A < = J / \$ K M = @ ( # J = = F  
H M : D A ; H M J ; @ 9 K A F ? 4 - / 4 + + 8 / 4 - ' 4 ' % + 3 + 4 : ! + < / + =  
!) .  
& A \$ + : 7 + 5 5 D D 9 J = F G L ; J = 9 L = < = I M 9 D 9 K K = K K A F ?  
H J G ? J 9 E ( 2 / ) ' 4 ' - + 3 + 4 : ! + < / + = + %  
. = H M : D A K @ = < A F & A \$ + : 7 + 5 5 D D 9 J = F G L ; J = 9 L =  
G > D G ; 9 D K M K L 9 A F 9 : A D A L Q H J G ? J 9 E K G Q < \* ) ) 9 J L A F  
\* = O 4 G J C \* 4 . G M L D = < ? = @ 9 H L = J H H  
+ : 7 + 5 5 & A \$ , G L G K C A ) % F K L A L M L A G F 9 D < = K A ? F G >  
K L J = F ? L ; @ ' : / 5 4 5 < + 8 4 ' 4 ) + + % J = ? G  
" = J J X V D ; @ = R 2 + : 7 + 5 5 J J = 9 J ? X F / L 9 C = @ G D < = J A F > D M = F ; =  
> A J E K \_ = F N A J G F E = F L 9 D H J 9 ; L A ; = K 5 ; 8 4 ' 2 + 5 % 2 + ' 4 + 8 8 5 \* ;  
B B ; D = H J G  
\$ K M = @ ( + : 7 + 5 5 D L = J F 9 L A N = 9 F < F G F J = ? M D 9 L G J Q 9  
5 ; 8 4 ' 2 5 , ; ( 2 / ) \* 3 / 4 / 9 : 8 ' : / 5 4 + / 9 + ' 8 ) . ' 4 B @ H 9 J L ? E M O = < A  
J = N A = O = <  
' A E 4 + : 7 + 5 5 M K A F = K K 9 K 9 ; G D D 9 : G J 9 H O N A L H A 9 9 D F = J  
K M H H G J L > G J H G D A ; Q > G J E 9 L A G F ; ( 2 / ) \* 3 / 4 / 9 : 8 ' : / 5 4 ! + < /  
+ % H M 9 J  
\_ = K L & G M J F 9 D J L A ; D = ; 9 < = E Q G > ) 9 F 9 ? = E = F L , M : D A ; 9 F  
" = J J X V D ; @ = R 2 + : 7 + 5 5 0 O G 9 J = : = L L = J L @ 9 F G F = 0 @  
K Q K L = E K 9 F < : M K A F = K K 4 H 9 J > G J E 9 F ? ; 4 \* : . + 4 < / 8 5 4 3 + 4 :  
+ % : K = = K L , 9 H < J E " A F G > A 9 K F G ? - E J = F L ; =  
+ J ? 9 F A R 9 L A G F K 9 F < L @ = \* 9 L M J 9 D ! F N A J G F E = F L  
J A E M J 9 0 + : 7 + 5 5 # 9 F ? M D A 0 @ 9 L 9 Q 9 E I 9 \$ > % / + G F = F  
H = J > G J E 9 F K 9 D N A F ? = I M A N G ; 9 D > A F < A F ? K 5 ; 8 4 ' 2 5 , 4 < / 8 5  
+ % B B = F N E 9 F  
9 J F = L L ) + : 7 + 5 5 \$ M K L = < / M K L 9 A F 9 : A D A L Q A F ; G F K  
2 ' 4 4 / 4 - + % B D J H  
( A F \$ + : 7 + 5 5 / L J 9 L = ? A ; 9 D D A 9 F ; = > G 5 ; B 9 L 2 A G F 9 9 / 4 K 9 9  
: . / ) 9 + % K  
+ : 7 + 5 5 J 9 J X = F 9 & 9 F = ; G D 9 : = D K A F > D M = F ; = > A J E K \_  
K L 9 C = @ G D < = J : = @ 9 N A G J K 8 - ' 4 / @ ' : / 5 4 4 < / 8 5 4 3 + 4 :  
= < A L G J J = N A = O = <  
+ : 7 + 5 5 ) A D K L = A F ) 9 E 9 K L 9 G N A F 9 K 2 9 A F < D 9 K J L ; 9 F A 9 G A  
; G E H = L A L A N = 9 < N 9 F L 9 ? = > G J 9 D M P M J Q J = K G J L O A L @ L =  
( = 9 < J L A ; D =  
\_ = K L " A J K L 9 K = 0 @ = 9 K = K K G ; A 9 L A G F  
\_ \$ G F G J 9 : D = ) = F L A G F / 9 K 9 3 M K L 9 A F 9 : A D A L Q A G M G F 9 I A G F  
> G J ! ; G F G E Q 9 F < ! ; G D G ? Q  
\_ . = H M : D A K @ = < A F + : 7 + 5 5 ) A D K L = A F < ) K 9 F < ; = 9 E A ; ; 9 L A  
; G E H = L A L A N = 9 < N 9 F L 9 ? = > G J 9 D M P M J Q J = K G # G J < Q A \$ @  
( 9 F A = J , = < K # . + 5 5 \* 5 3 6 ' 4 ? " ; 9 : ' / 4 ' ( / 2 : / ? / 4 5 9 6 / : '

4GJC MKAF=KK !PH=JL ,J=KK @9HL=J  
.=HM:DAK@=< AF +:7+55 )AKDIE<AF<K 9F< ;=9EA=>G;9LA  
;GEH=LALAN= 9<N9FL9?=>GJ 9 DMPMJQ J=KGJL OAL@  
2 &9F? / +F99JJ9@=F .& =<K ";9:'/4'(/2/:? "5)'/2 !+9  
445<':/549 /4 :.+ 5\*9-0:42GJC 4\*;9;B?K9< @9HL=J  
'MJ9H9LKCA= +:7+55 3@A;@ ;GJHGJ9L= KMKL9AF9:A  
?J=9L=J >AF9F;94D9H9'Q8'>K? '4\* :.+ 4<48%43+4:  
:K=  
+:7+55 'AE 4 3@A;@ LQH=K G> =FNAJGFE=FL9D E9F9  
=FNAJGFE=FL9D AEHJGN=E=FLK ;(2/) \*3/4/9:8':/54 !+</+=  
P  
.=HM:DAK@=< AF ;(2/) \*3/4/9:8':/54 NAJLM9D AKKM= !FN  
#GN=JF9F;=  
JAEMJ9 0 +:7+55 '9L9Q9E9 \$ %K %/+ 9 ?9L=O9C  
9;LAGF 0@= ;9K= G> ?J==F K5;84DQ5;@9A/B543+4?=>F5453  
'4'-.+3+4: +% B B==E  
,M=FL= ) +:7+55 "GJCF=J . KK=KKAF? AFL=?J9L=< H  
E=9KMJ=E=FL HJG:D=EK 9F< HGDA;Q AEHDA;9LAGFK 4</8:  
+% K P  
+:7+55 \$=FJAIM=K % /9<GJKCQ , <GHILAF? AHJGDML=AF  
G> KL9C=@GD<=JK 9F< >AJE KAR= 5;84'2 5, '4'-.+3+4: ";;  
+% B P  
!<O9J<K &J +:7+55 N=JLAF? =FNAJGFE=FL9D BMKL  
E9F9?=E=FL KQKL=EK ;(2/) \*3/4/9:8%/54 !+</B=  
P  
+:7+55 ,GLGKCAK@ /HGFKGJK@AH E9LL=JK 9KK=KH  
?GN=JF9ERLAFKMKKQJ=< NGDMFL9JQ =FNAJGFE=FL9D HJG  
\*3/4/9:8':/54 !+9+'8). '4\* #.+5%8? BGH9JL EMH .=HM:!  
5;84'2 5, ;(2/) \*3/4/9:8':N54JLM9D8AKKM=#.+5B?JF9LAN= 9F  
HHJG-K @G !FNAJGFE=FL9D #GN=JF9F;=  
+:7+55 .=?MD9LGJQ KLJAF?=F;Q ?J==F HJG<M;LAGF C  
H=J>GJE9(F;A) \*3/4/9:8':/54 !+</+=% B  
P  
+:7+55 /=GD % /9JCAK & ,=J;=AN=< KL9C=@GD<=J A  
=FNAJGFE=FL9D 9M<ALK )5;4:/4- 8-'4%@':/549 '4\* "5)/+:'  
B 9GK  
AKLAF?MAK@=< ,9H=J O9J< =;AKAGF /;A=F;=K %FKLALM  
,J9;LA;=  
+:7+55 \$=FJAIM=K % /9<GJKCQ , G =FNAJGFE=FL9D  
:MKAF=KK H=J>GJE9F;= AF 59;B4A2L5;JF49484F954'12=L'4'AF3+4:  
+% B 9GK  
=KL ,9H=J "9F<=EAKG> )9F9?=E=FL @+J?9EMR9DA!GFKAJGFE=  
9JGDQF =PL=J O9Kk %AFL9-DJFKLAGF9D ,9H=J ;9<=EQ G>  
+:7+55 /A<=K / KK=KKAF? L@= H=J>GJE9F;= G> NGD  
;=JLA>A;9LAGF E9LL=J 52/)?'%\*/+9 5;84'2 P  
.=HJAFI=< AF +:7+55 /A<=K / KK=KKAF? L@= H=J  
=FNAJGFE=FL9D HJG?J9EK <G=K\$;GJL99A;9LAGK E9;9L4+

..+ ';;8'2 4</8543+4: \*=O 4GJC \*4 .GMLD=<?= 2GDME  
+:7+55 &GDD=Q #& \$9F<>A=D< . !FNAJGFE=FL9D E9F  
;@9AF E9F9?=E=FL ;GEHD=E9F4+K99 GJ8KMK?L94\*F9.:+D4A/Q543  
+% :K=  
\_!" (# & "# ! %# #" ) & !"  
# &  
+:7+55 J=9LAF? 9 ?J==F :J9F< >GJ ;GEH=LALAN= <AK  
+% 9:E  
+:7+55 3@9L L@= >=<=J9D ?GN=JFE=FL# ;9F;9G4L99=F;  
5, 5<+843+4: "9DD 3AFL=J  
+:7+55 <<J=KKAF? ?DG:9D =FNAJGFE=FL9D ;@9DD=F  
HGDA;Q 9HHJG9;@ 25('2('=:9</+9L/A;D)=  
+:7+55 !<O9J<K &J ,J=<A;LAF? L@= ;GKL G> =FNAJG  
9<GHLAGF L@= JGD= G> ;9H9:ADALA=K J=KGMJ;=K 9F< GC  
+% KEB (=9< JLA;D=  
+:7+55 3@Q >AJEK E9F<9L= %/+ ;=JLA>A;9LAGF  
+%  
+:7+55 9JEAF & #J==F=J 9F< ;D=9F=J 0@= KA?F9DA  
=FNAJGFE=FL9D2H)J?G?)J9EJK+9 +% K  
+:7+55 &GDD=Q #& %FNGDNAF? L@= HM:DA; O@=F 9  
=>=>;LAN= !+</+= 5, 52/)?)!%9+'8). B P  
9JEAF & +:7\$GE=FKAD /L9C=@GD<=J AFNGDN=E=FL AF L@=  
=FNAJGFE=FL9D HJG?J9EK <G=K KHGFKGJK@AH E9LL=J  
+%  
+:7+55 #9DD9?@=J . F<J=OK .\*( E9J9D !FNAJGF  
GHHGJLMFALA=K >GJ AEHJGN=< =FNAJGFE=FL9D 9F2/::MKA  
'4'-.+3+4: +% 0%) + ( \_ (=9<  
\_JLA;D=  
+:7+55 \*=@E9F #% ,JA=KL &3 /9JCAK & J=NA=O G>  
E9FM>9;LMJAF? L@=4GJQ49:F54H2J95L;84=K 5, 4</8543+4:'22?  
'4;,'):;8/4-

% # " " #  
=@J9N=K@ / \*G 3 +:7+55 J=LK;@F=A<=J @ = LQH/L9C=@  
=FNAJGFE=FL9D KMKL9AF9:ADALQ HGDA;Q 9)<G+3L?=&, L@=;  
'4'-.+3+4: +9: '6+8 85)+@L/L4H <GA GJ? ),.+  
=KL ,9H=J "A9F=9EAQK G> )9F9?=E=FL ,M:DA; 9F< \*GFHJG>AL  
+:7+55 %9LJA<AK ' ;GKA=9DM ! /F=D,K69DLQ RGF=K AF AF  
KMKL9AF9:ADALQ KL9F<9J<K O@=J= KMKL9AF9:ADALQ <G=

\$9>K9 " +:7+55 J=LK;@F=A<=J / JAF?AF? KG;A9D H  
J=K=9J;@ )'\*+3? 5, '4'-.+3+4: 85)++\*/4-9  
\*G 3 +:7+55 /LJAL;@ &) J=LK;@F=A<=J / /L9C=@GD  
=FNAJGFE=FL9D KMKL9AF9:ADALQ HGDA;Q )'\*+3? 5, '4'-.+  
/LJAL;@ &) J=LK;@F=A<=J / \$KM=@ ( +:7+55 0@= J  
L;@FGDG?Q AF HM:DA; HJG;M)≠E3FL5,HJ'4;=-K44t=J>9JJE9F8  
85)++\*/4-9  
=KL ,9H=J "A9F=9EAQK G> )9F9?=E=FL ,M:DA; 9F< \*GFHJG>AL

+ :7+55 /LJAL;@ &) \$KM=@ ( J=LK;@F=A<=J / >J9E  
HM:DA; HMJ;@9KAF? )'\*+3? 5, '4'-+3+4: 85)++\*/4-9  
&A \$ +:7+55 3@Q <G DG;9D ?GN=JFE=FLK <=KA?F L@  
)'\*+3? 5, '4'-+3+4: 85)++\*/4-9  
GJ<=AJG & +:7+55 GJHGJ9L= >AF9F;A9D H=J>GJE9F  
=FNAJGFE=FL9D A9D H=J>GJE9F;=58D9BA'BFK @4AH8-'4/@':/54  
'::8'2 4</8543+4: )9Q \$9E: MJ?  
"=JJXVD;@=R 2 +:7+55 <=MD9F\$ARG (=QN9 GEHD=E=FL9JQ DA  
IM9DALQ 9F< =FNAJGFE=FL9D E9F9?=E=F)'L\*KQK5;EK 9F< :M  
'4'-+3+4: 85)++\*/4-9  
"=JJXVD;@=R 2 +:7+55 GE:AF AF? >GJ;=K 0@= ;GDD=  
E9F9?=E=FL KQKL=EK 9F< =FNAJGFE=FL9D ;85)LA+\*A499A5GF.  
'9:+84 )'\*+3? 5, '4'-+3+4: A 4:+84':/54'2 &MF= /=NADD=  
"=JJXVD;@=R7255 JJJX=F9 & /L9C=@GD<=J AF>DM=F;=  
;GEHJ=@=FKAN=F=KK 9F< NAKA:ADALQ G> >95A-D-A\*L/A=K5,H:J  
85;6 ,58 !+9+'8). 54 8-'4/@':/549 '4\* :.+ ';;8'2 4</8543+4:  
+:7+55 ,GFLAF?JMK19RIM=R MQAF? ?J==F 0@= AF>DM=F;=  
;DAE9L= ;@9F?= CFGOD85?#+9F4-915J;=HLA8GFK/4- 5, 4\*;9:8  
&MF= /=GMD 'GJ=9  
+:7+55 \$=FJAIM=K % /9<GJKCQ , <GHLAF? HJG9;LAN  
AF>DM=F;= G> KL9C=@GD<=JK 9F< 85?9FAR99A5GF9D K:AR44  
++:/4- 5, :.+ +)/9/54LD)9F49+9=4AK/AGF /;A=F;=K %FKLALML  
+:7+55 !FNAJGFE=FL9D J=?MD9LAGFK ?J==F HJG<M;L  
H=J>GJE95)++\*/4-9 5, :.+ 85;6 ,58 !+9+'8). 54 8-'4/@':/549  
&5819.56 )9Q \*A;GKA9 QHJMK  
+:7+55 \$A9D . !;GE9CAF91A-GJ9LAGF #=F=J9D !D=;LJA;  
=FNAJGFE=FL9D AFALA9LAN= 85)++\*/4-9 5, :)9Q '9:+84  
39K@AF?LGF  
+:7+55 )ADKL=AF ) /MKL9AF9:ADALQ 9F< =FNAJGFE=F  
<AKLAF;LAGF 9L 9E9V (GNAF9 2ADD9K 85)++\*/4-9 5, :.+  
)9Q 39K@AF?LGF  
=KL "AJKL 9K= 0@= 9K= KKG;A9LAGF  
+:7+55 /=GD % /9JCAK & /L9C=@GD<=J AF>DM=F;=K  
AFL=JF9LAGF9D KLM<Q4;'25)+H/9/5-9"5/+4)+9 49:/:;:+ ':/54'  
\*GN=E:=J ,@G=FAP 5  
+:7+55 )ADKL=AF ) /MKL9AF9:ADALQ 9F< =FNAJGFE=F  
<AKLAF;LAGF 9L 9E9V (GNAF9 2ADD9K 85)++\*/4-9 5, :.+  
)9Q "DGJ=F;= %L9DQ  
+:7+55 \$=FJAIM=K % /9<GJKCQ , F AFL=JF9LAGF9D  
=FNAJGFE=FL9D KLJ9L=?Q 9F< )H\*+J>G5E9F4;'+360:9F+9: ='6+8  
85)++\*/4-9 39K@AF?LGF ;9<=EQ G> )9F9?=E=FL  
=KL ,9H=J "AF<=EAKG> )9F9?=E=FL +J?9FAR9LAGFK L@=  
GJ<9FG ) GDDAFK & +:7+55 -M=N=<G ! 4GJC !FN  
E9F9?=E=FL KQKL=EK AF L@= OAF= AF<MKLJQ 85)++\*/4-9  
"5)/+?: )9Q "DGJ=F;= %L9DQ  
+:7+55 4LL=J@MK !FNAJGFE=FL9D 9F< >AF9F;A9D H  
AF L@=AJ 9:ADALQ LG <=JAN= >AF9F;A9D+:+\*74>9A5K :>#GE9F  
":8':+ -? '4\* :.+ 4</8543+4: 54,+8+4)+ /=HL=E:=J (==<K

+ :7+55 3@Q >AJEK ;=JLA>Q LG %/+ :9K=< 9FA AF KL9L9M  
=< )'\*+3? 5, '4'-+3+4: 39K@AF8L85)++\*/4;9<=EQ G> )9  
HH  
=KL ,9H=J O9J< ;9<=EQ G> )9F9?=E=FL +J?9FAR9LAGF  
+ :7+55 9JEAF & #J==F=J 9F< ;D=9F=J L@= KA?F9DA  
=FNAJGFE=FL9D5H+G\*749EK, :.+ 85;6 ,58 !+9+'8). 54 8-'4/@  
4</8543+4: &5819.56 HJAD #J9F9<9 /H9AF  
)A DGE=FK & 9JEAF & +:7+55 AN=JKALQ 9F< AFL=FK  
<=KA?F G> NGDMFL9JQ =FNAJGFE=FL9D AFALA9LAN=K 9 1,  
4:+84':/54'2 54,+8+4)+ 5, #.+ 8++4/4- 5, 4\*;9:8? +=581  
+ :7+55 F<J=OK .\*( !FNAJGFE=FL9D KA?F9DAF? 9F< !  
9F< HM:DA; HGDA;Q AEHDA;9LAGFK 85)++\*/4-9 5, :.+ /4:  
4\*;9:8? +=581 &9FM9JQ 9F?CGC 0@9AD9F<  
F<J=OK .\*( +:7+55 #9DD9?@=J !FNAJGFE=FL9D E9  
KLJ9L=?Q >GJ 9 KMKL9AF9:D= OGJD< 85)++\*/4-9 5, :.+ /-  
4\*;9:8? +=581 \*GN=E=:J @9H=D \$ADD \*  
/9JCAK+ :8+55 GJ?9FAR9LAGF9D J=D9LAGFK@AHK OAL@AF  
85)++\*/4-9 5, :.+ #./8\* 4:+84':/54'2 54-8+99,54;84/4/8543+4  
)9J;@ (9K JM;=K \*)  
+ :7+55 /9,9CAKJ&GF (/ 0@= N9DM= G> =FNAJGFE=FL9  
KLJ9L=?A=K 85)++\*/4-9 5, :.+ #./8\* 4:+84':/54'2 54-8+99  
'4;,'):;8/4- )9J;@ (9K JM;=K \*)  
/9JCAK+ :8+55 ,JA@E9F&# 0@= JGD= G> KMHHDQ ;@9AF  
AF<MKLJA9D =;GKQKL=E 85)++\*/4-9 5, :.+ 4:+84':/  
4</8543+4: )9Q +JD9F<G "(  
  
" \$ \$ " "\$ #  
/LJAL;@ &) +:7+55 =@ J9G=KAK=/G> <A?AL9D=L=;@FGDG?  
KMKL9AF9:D= HM:DA; HJG;MJ=E=FL 54:8'): '4'-+3+4: +;LC  
+ :7+55 %9LJA<AK ' ;GKA=DM ! /F=D+K9D LQ RGF=K 9F< AF  
KMKL9AF9:AD#LQ K4!9F<25<K +;LG=:J  
@=F 4 +:7+55 /LJAL;@ &) J=HKG@M+AE=FL/KQKL=1BKAEG =  
9;;GEEG<9L= EMDLAHD= KMKL9AF9:ADALQ G:B=;LAN=K "  
@=F 4 +:7+55 /LJAL;@ &) J=LK;@F=A<=J / G EMDI  
L@= KH==< G> DG;9D HJG;M25=E=HJAHJG;=KK=K  
\$9>K9 " +:7+55 J=LK;@F=A<=J / !KLAE9LAF? L@= LJ  
AEHJGN= KMKL9AF9:ADALQ " ;9/4+99 !+</+= )9J;@  
JMFK ! +:7+55 "DQFF ' "GP )9CAF? ?GN=JFE=FL K  
L@= =FNAJGFE=FL GF= ?GN=J52A)PL 51M3;@9KFM9LQ9 LAE=  
JAEMJ9 0 +:7+55 )AQ9EGLG 0 \*9C9A ) 0@J== O9QK  
9<N9F;= ?J==F HMJ;@9KAF? "5)/'2 ")/+4)+ !+9+'8). 5;4)/2  
/9JLA / +:7+55 0=KL9 " GDD=;LANAKLK AF<ANA<M9  
LQH=K G> ;GFKME=JK E=9F >GJ L@= E9JC=L >6/4+K9  
!+</+= &MDQ  
+ :7+55 &A \$ ,GLGKCAD9:=DK 3@DA;@=J;@9L L@=Q HJGEA  
)9Q  
MJO=DD +:7+55 39FL 9 KM; ;=KK>MD KMKL9AF9:D= I  
=D=E=FLK L@9L ;AL;8)K'9K@-G1D,< 9F/60'2

+ :7+55 /LJAL;@ &) J=LK;@F=A<=J / \$KM=@ ( \*G 3  
HJ9;LA;=K LG J=<M;= =FNAJGFE=FL9D AEH9;LK ;(2/) '4'-+  
+ :7+55 /LJAL;@ &) J=LK;@F=A<=J / \$KM=@ ( \*G 3  
L@=AJ HMJ;@9KAF? /:/+9 "6+'1 M?MKL  
+ :7+55 /LJAL;@ &) J=LK;@F=A<=J / \$KM=@ ( \*G 3  
;@9F?= L@JGM?@ KMKL(92AF9:DAH9M8);@59KAF?/+ = /H=9C QGFI  
GF ;DAE9L= ;@9F?= 9F< HM:DA; 9<EAFKJLJ9LAGF &MDQ  
+ :7+55 /LJAL;@ &) J=LK;@F=A<=J / \$KM=@K;@GE3K J=<M  
L@=AJ =FNAJGFE=FL9D DA9:ADALA=K 9F< ;GKLK " ;9/4+9  
'AE 4 +:7+55 ?GN#KAE=KK ;GDD9:GJ9LAGF E9Q @=DH KC  
" ;9/4+99 !+</+= "=:  
9NA=K 0 )9RMJ=C & ); 9JL@Q ' +:7+55 2GDMFL9JQ  
HGDDMLAGF 9:9L=E=FL !+95;8)+9  
9NA=K 0 +:7+55 #=LLAF? L@= ;ALQ GF L@= @ADD LC  
  
" \$ \$ " "\$# % # # %## "#  
3A=JR:A;CA /LJAL;@ &) 9JF9DD \* @=F 4 "GP /O9FKGF  
KMEE9JQ /MKL9AF9:D= ,M:DA; ,JG;MJ=E=FL #DG:9D .=  
1FAL=< \*9LAGFK !FNAJGFE=FL ,JG?J9EE=  
+ :7+55 /LJAL;@ &) @=F 4 "GP /O9FKGF & <=DD 3A  
%FLJG<M;LAGF ";9:'/4'(2+ ;(2/) 85);8+3+4: ,9JAK('2 !+<  
1FAL=< \*9LAGFK !FNAJGFE=FL ,JG?J9EE=  
/O9FKGF & +:7+55 /LJAL;@ &) @=F 4 "GP 9F=DD J=  
;GF;DMKAGFK ";9:'/4'(2+ ;(2/) 85);8+3+4: ,9JAK !+</+  
1FAL=< \*9LAGFK !FNAJGFE=FL ,JG?J9EE=  
"GP +:7+55 /LJAL;@ &) /O9FKGF & J=LK;@F=A<=J / @  
0=KL9 " %J9D<G " %9FFOKLA'D\$OKL=EGJXKJ&R D9F;G .  
,=J=FQ / /;@O9JR # JAEMJ9 0 )AQ9EGLG 0 /LM<Q >  
KMKL9AF9:D= HJG;MJ=E=FEFA-P DG;HD ?GN=JFE=FL;K:'/4'(2+  
85);8+3+4: 25('2 !+</+= '8: ,9JAK 1FAL=< \*9LAGF  
@GA \$ 'AE \$& &=GF \$ !DGNALR M:GAK ) @=F 4 +:7+  
<N9F;AF? #J==F ,MJ;@9KAF? AF /GML@ 'GJ=9F )MFA;A  
G> #GN=JFE=FL9D /LM<A=K 9F< JARGF9 /L9L= 1FAN=JKALC  
%FALA9LAN= +% .#  
+JL=99J9K;G ,2V=D;JXFR 2 DDMJ ! !DGNALR M:GAK ) @=  
&) J=LK;@F=A<=J / <N9F;AF? #J==F ,MJ;@9KAF? AF  
#J9F9<9 9F< JARGF9 /L9L=,MFA;AQ=KALQ=KMKL;9A9F9A9LA  
.#  
+JL=99J9K;G ,2V=D;JXFR 2 DDMJ ! !DGNALR M:GAK ) @=  
&) J=LK;@F=A<=J / FTDKAK <= D9 GEHJ9 ,Y:DA;9  
!KH9WGD=K 1FAN=JKALQ G> #J9F9<9 9F< JARGF9 /L9L= 1  
%FALA9LAN= +% R=FG<G  
(MC9;K <= ,=J=FQ / /;@O9JR # 9JL=J ( @=F 4 +:7+55 /  
\* <'4)/4- 8++4 ;8).'9/4- /4 ;9:8'2/'4 ;4/)/6'2/;/+9 1FAN=JK  
/;@GGD 9F< JARGF9 /L9L= 1FAN=JKALQ /MKL9AF9:D= ,MJ;  
+% .#  
0=KL9 " %9DFGFA=DC=JKGF @=F 4 +:7+55 /LJAL;@ &  
\* <'4)/4- 8++4 ;8).'9/4- /4/9F2/'4FF4/);@2/GD 9G> <N9F;=< /

%FKLALML= G> )9F9?=E=FL 9F< JARGF9 /L9L= 1FAN=JKAL  
%FALA9LAN= +% .#  
(=9D W=R 9KLADDDG \$XMK&#lt;%3NQ&GJ@=F 4 +:7+55 /LJ/  
J=LK;@F=A<=J / \*<'4)/4- 8++4 ;8).'9X4A/4 <=>/'4 ;4  
)GFL=JJ=Q !# ! MKAF=KK /;@GGD 9F< JARGF9 /L9L= 1FA  
. =K=9J;@ %FALA9LAN= +% .#  
+:7+55 JAEMJ9 0 )AQ9EGLG 0 /LJAL;@ &) J=LK;@F=A<=  
;8).'9/4- /4 '6'4+9;@G4/F/6P2/:JARGF9K/L9L=91AFFA9ND#K,MLJQ@9  
. =K=9J;@ %FALA9LAN= 1FAN=JKALQ\_K . =K=9J;@ %FKLALML=  
9F< )9F9?=E=FL .#  
+:7+55 /LJAL;@ &) J=LK;@F=A<=J / \$KM=@ ( MK;@9 )  
\* <'4)/4- 8++4 ;8).'9/4- /4 5)'2 5<+843+4:9 ,@G=FAP  
>GJ +J?9FAR9LAGF . =K=9J;@ 9F< =KA?F /MKL9AF9:D= ,MJ  
+% .#  
+:7+55 J=LK;@F=A<=J / /LJAL;@ &) \$KM=@ ( MK;@9 )  
4</8543+4:'2 85)58+3+85;52/4?/4-9 '4\*,@G)5B&P4\*'JA5R1QF9 /I  
1FAN=JKALQ =FL=J >GJ +J?9FAR9LAGF . =K=9J;@ 9F< =KA  
+:7+55 &A \$ /EAL@ )\$ !+9/\*+4:/2 ";8<+? 5, .5+4/> +  
!+-/54'2 "52/\* &'9@+G=F/A/P:/<5 JARGF9 /L9L= 1FAN=JKALQ /  
/;@GGD G> /MKL9AF9:ADALQ  
JAEMJ9 0 +:7+55 '9L9Q9E9 \$ 9 " ' ':+= '? :5  
):/54 '9+ ",58628/4+4'4'-+3+4: 39K@AF?LGF . =KGMJ;=K  
AK;MKKAGF ,9H=J  
+:7+55 &.' :. + \*+8'2 5<+843+4: '4 5 :5 4)5;8'-+ 8  
% ) =FL=J >GJ L@= MKAF=KK G> #GN=JFE=FL  
+:7+55 %O9L9 ' JAEMJ9 0 8+99;8+\* :5 /9)259+ \$4\*  
4</8543+4:'2 /9)259;8+ '4\* % +B/,N)=D54FN'QJGLFE =&999DF#GN  
/MKL9AF9:D= =N= DGHE=FL AK;MKKAGF ,9H=J  
+:7+55 &GDALQJ@MK 8++4/4- .+. 5::53 /4+ 5+9  
' ')/2/:?B9 /4'4)/'2 +8,583'4)+ =H9JLE=FL#GGJ?F=N'YJGFFE=  
1FAN=JKALQ ,J=H9J=< >GJ L@=+HJ?J9FLAKGFLAGF >GN=D,GIFBE  
!FNAJGFE=FL AJ=;LGJ9L=  
+:7+55 &GDD=Q #& ,9NDA;@=N &.? /839 8++4 .+/  
1FAN=JKALQ =H9JLE=FL G> ,GDALA;9D /;A=F;= 9F< ,M:DA;  
\*9LAGF9D /;A=F;= "GMF<9LAGF  
+:7+55 ,9NDA;@=N 4</8543+4:'2 52/) ? #5529 /83  
=H9JLE=FL G> ,GDALA;9D /;A=F;= 9F< ,M:DA; <EAFKLLJ9L  
,J=H9J=< >GJ L@= +J?9FAK9L=AFASGJ9F,GF9EADGGE=FL !F  
AJ=;LGJ9L=  
+:7+55 9JEAF & \$GEARKKJ&\* )AD #.+ +9/-4 !/-58 5, \$ " %  
4</8543+4:'2 85-8'39 !+9;2=9985B=:FL &> ,GDALA;9D /;A=F  
<EAFKLLJ9LAGF \*GJL@ 99JGDAFH9JLL9L=FL1FAN4JK9FLQLM<A=  
,D9FFAF? )9KK9;@MK=LLK %FKLALML= G> 0=;@FGDG?Q  
F<J=OK .\*( E9J9D +:7+55 #9DD9?@=J !<O9J<K &J  
4 4</8543+4:'2 '4'-+3+4: "?9:+39 5 #.+? 3685<+ +8  
G> ,M:DA; ,GDA;Q 1FAN=JKALQ G> \*GJL@ 9JGDAF9 9L @9  
,J=H9J=< >GJ L@= 1 / !FNAJGFE=FL9D ,JGL=KLAGF ?=F;Q  
3GJCAF? #JGMH GF !FNAJGFE=FL9D ,=J>GJE9F;=



Q=JK '3 ,9JC=J "( :CGOALR ) G@=F ) ?@9J9 /' GJ=F  
=9D 0 'AE ,9?F9FA 0 .MKK=DD / /L=H@=F !+  
":8);:;8+9 .=HGJL LG L@= +>>A;= G->H9;JL=FF;EL96 \* 0E=; @?FG M  
#J9FL ! "# +. ML@GJ=< ;@9HL=J ]/G;A9D 9F9DQKAK  
J9<AGD GFA;9EADGFL;JA<L=  
\$9 AF?LGF 3 3ADKGF & +:7+55 4)+4:/<+9 ,58 2+'4+  
. =KGMJ;=K >GJ L@= "MLMJ= ,J=H9J=< >GJ L@= +>>A;= G>  
,JGL=;LAGF ?=F;Q  
9NA=K 0 +:7+55 4</8543+4:'2 8/58/://+9 ,58 :.+ /9:8  
;4\* 39K@AF?LGF . =KGMJ;=K >GJ L@= "MLMJ= =FL=J >  
,9H=J  
+:7+55 ,GH= . \$M::9J< & "5)/'2 '4\* )5453/) 99+993  
"5;:+. '9:+84 \*.5 /9DL 99@= \*ALAGB999LG@=KL

\$ " % \$ #  
+:7+55 MKAF=KK 9F< HM:DA; HGDA;Q J=KHGFK=K LG  
HJG;=KK=K :Q &GJ?= ! .AN=J9 52/)? ") /+4)+9  
+:7+55 GEE=FLK >JGE 9 NAKALAF? >=DDGO ! " !+9

' % "# \$ % % ! \$  
\*9LAGF9D ;9<=EA=K G> /;A=F;=K  
\*9LAGF9D GFLJ9;L )9F9?=E=FL 3GJD< GF?J=KK  
#=GJ?= 39K@AF?LGF /;@GGD G> (90  
1FAN=JKALQ G> /L F<J=OK  
,=JK=>GFA %F;  
\*=O =9D "GJME %<=9K /MEEAL  
1FAL=< \*9LAGFK !FNAJGFE=FL ,JG?J9EE=  
1 / #=F=J9D /=JNA;=K <EAFKJLJ9LAGF "=<=J9D <NAKGJ  
\*9LAGF9D /;A=F;= "GMF<9LAGF  
/MKL9AF9:D= ,MJ;@9KAF? (=9<=JK@AH GMF;AD  
E=JA;9F ,M:DA; 3GJCK KKG;A9LAGF  
'G?G< /;@GGD G> MKAF=KK E=JA;9F 1FAN=JKALQ  
ALQ G> /;GLLK<9D= !FNAJGFE=FL9D <NAKGJQ GEEAKK  
#JGMH >GJ . =K=9J;@ GF +J?9FAR9LAGFK 9F< L@= \*9LMJS  
/L9L= G> 1L9@ /MKL9AF9:ADALQ /MEEAL  
\*9LAGF9D GFLJ9;L )9F9?=E=FL KKG;A9LAGF  
/MKL9AF9:D= ,MJ;@9KAF? (=9<=JK@AH GMF;AD  
#JGMH >GJ . =K=9J;@ GF +J?9FAR9LAGFK 9F< L@= \*9LMJS  
/=;MJALQ 9F< /MKL9AF9:ADALQ "GJME  
\*9LAGF9D ;9<=EQ G> ,M:DA; <EAFKJLJ9LAGF  
1FAN=JKALQ G> 2A;LGJA9 #MKL9NKGFF /;@GGD G> MKAF  
/G;A9D /;A=F;= . =K=9J;@ GMF;AD 3=KL;@=KL=J \*4  
#JGMH >GJ . =K=9J;@ GF +J?9FAR9LAGFK 9F< L@= \*9LMJS  
0GCQG &9H9F  
,JG<M;LAGF 9F< +H=J9/LA;A9KQ>=FJ9G9D=FL= G> /MKL9AF9:D  
+H=J9LAK@AF?LGF

,9;= 1FAN=JKALQ 0J9FK9LD9FLA; .GMF<L9=D=4GFJCMKL9A  
ALQ \*4  
#=GJ?= 39K@AF?LGF 1FAN=JKALQLE;@FGGD>GMKMKAKK KKF  
,GDA3QK@AF?LGF  
(MPMJQ \$GE= 0GMJ ,@G=FAP 5  
39K=<9 1FAN=JKALQ 39K=<9 %FKLALML= G> ,GDALA;9D!  
39K=<9 1FAN=JKALQ 0GH #DGG9DDGFAN+JJKFALQ %FALA9LA  
%FL=JF9LAGF9D /MKL9AF9:D= 29DM= @9AF /;A=FLA>A; 3  
\*9FQ9F? 0=;@FA;9D 1FAN=JKALQ \*9FQ9F? MKAF=KK /;@  
/AF?9HGJ=  
1FAN=JKALQ G> /L #9DD=F /L #9DD=F /OALR=JD9F<  
)9;IM9JA= 1FAN=JKALQ /;@GGD G> MKAF=KK /Q<F=Q  
1FAN=JKALQ G> -M==FKD9F< /;@GGD G> MKAF=KK JAK  
'QGLG 1FAN=JKALQ "MLMJ= !9JL@ GF>=J=F;= .=K=9J;@  
'QGLG &9H9F  
'G:= 1FAN=JKALQ =H9JLE=FL G> !;GFGEA;K 'G:= &9H9F  
\*9FR9F 1FAN=JKALQ "9;MDLQ G> #DG:9D (A:=J9D /LM<A=  
!;G,JG &9H9F !FNAJGFE=FL KKG;A9LAGF 9F< )AFAKL  
'QGLG 1FAN=JKALQ #J9<M9L= /;@GGD G> !;GFGEA;K 'QC  
39K=<9 1FAN=JKALQ %FKLALML= >GJ ,GDALA;9D !;GFGEC  
39K=<9 1FAN=JKALQ .=K=9J;@ %FKLALML= >GJ !FNAJGFE  
0GC&9H9F  
)AFAKLJQ G> !FNAJGFE=FL &9H9F 0GCQG &9H9F  
1FAN=JKALQ G> 39K@AF?LGF =FL=J >GJ !FNAJGFE=FL9  
#J==F@=9DL@ !P;@9F?= ,@G=FAP 5  
ALQ G> ,@G=FAP +>>A;= G> !FNAJGFE=FL9D ,JG?J9EK  
)9L=JA9DK /;A=F;= .=K=9J;@ /G;A=LQ ,@G=FAP 5  
/9FL\_ FF9 /;@GGD G> <N9F;=< /LM<A=K %FKLALML= G>  
(==<K 1FAN=JKALQ MKAF=KK /;@GGD 1FAN=JKALQ G> (= !  
!+9+'8). 5;4)/2 "+3/4'8  
/9FL\_ FF9 /;@GGD G> <N9F;=< /LM<A=K %FKLALML= G>  
1FAN=JKALQ G> ,9JAK 9MH@AF= 9,9JAK=FJ@F;?F;Q >GJ  
=FL=J >GJ (90 /;A=F;= %FFGN9LAGF JARGF9 /L9L= 1  
1FAN=JKALQ G> #J9F9<9 "9;MDLQ G> !;GFGEA;K 9F< MK  
#=GJ?= 39K@AF?LGF 1FAN=JKALQ =H9JLE=FL G> /LJ9L=  
39K@AF?LGF  
/GH@A9 1FAN=JKALQ 0GCQG &9H9F  
'QGLG 1FAN=JKALQ 'QGLG &9H9F  
1 / !FNAJGFE=FL9D ,JGL=;LAGF ?=F;Q +>>A;= G> ,GDA;  
9F< ,JG?J9E @9F?= ANAKAGF 39K@AF?LGF  
(MF< 1FAN=JKALQ %FL=JF9LAGF9D %FKLALML= >GJ %F<  
/O=<=F  
/EAL@ /;@GGD G> !FL=JHJAK= 9F< L@= !FNAJGFE=FL +P  
=FLJ= >GJ MKAF=KK .=D9LAGFK@AHK ;;GMFL9:ADALQ  
1FAN=JKALQ 9J<A>> 39D=K  
1FAN=JKALQ G> #J9F9<9GFGEA;MKD9LQ< MKAF=KK #J9F9<9 /  
GF9D< J=F /;@GGD G> !FNAJGFE=FL9D /;A=F;= )9F9?=  
/9FL9 9J:9J9 /9FL9 9J:9J9

/; @GGD G> MKAF=KK <EAF AKLJ9L A9L9F< JLD9F< /L9L= 1  
@9HL=J G> L@= /G;A=LQ G> GFK=JN9LAGF AGDG?Q  
#J9<M9L= /LM<=FL KKG;A9LAGF "9AJ>9P 2  
1/ !FNAJGFE=FL9D ,JG9L A9L9F ?=FL; QJ >GJ !FNAJGFE=FL  
39K@AF?LGF  
&GAFL ,M:DA; <NAKGJQ GEEALL== GEEAKKAGF >GJ !F  
29DD9JL9 )=PA;G  
1/ !FNAJGFE=FL9D ,JG9L A9L9F ?=FL; QJ >GJ !FNAJGFE=FL  
39K@AF?LGF  
/E9DD MKAF=KK =N= DGHE=FL =FL=J /HJAF?>A=D< 2  
\*9LAGF9D %FKLALML=K G> \$=9DL@ =L@=K<9 2  
GDD=?= G> /;A=F;= G9J< G> AJ=;LGJK /MEEAL )==LAF?  
)MDLA KL9L= 3GJCAF? #JGMH GF !FNAJGFE=FL9D ,=J>GJ  
+J?9FAK9LAGF >GJ L@= <N9F;=E=FL G> /MKL9L A9L9F ALQ AF \$  
)MDLA KL9L= 3GJCAF? #JGMH GF !FNAJGFE=FL9D ,=J>GJ  
1FAN=JKALQ G> )A;@A?9F FF J:GJ )%  
.=KGMJ;=K >GJ L@= "MLMJ= 39K@AF?LGF  
%FL=JF9LAGF9D KKG;A9LAGF G> MKAF=KK 9F< /G;A=LQ  
)MDLA KL9L= 3GJCAF? #JGMH GF !FNAJGFE=FL9D ,=J>GJ  
+J?9FAK9LAGF >GJ L@= <N9F;=E=FL G> /MKL9L A9L9F ALQ AF \$  
\*GJO=?A9F /; @GGD G> )9F9?=E=FL +KDG \*GJO9Q  
%\*!! =FL=J >GJ )9F9?=E=FL 9F< !FNAJGFE=FL9D ,JG9L A9L9F ?=FL; QJ >GJ !FNAJGFE=FL  
1/ !FNAJGFE=FL9D ,JG9L A9L9F ?=FL; QJ >GJ !FNAJGFE=FL  
39K@AF?LGF  
9JF=?A= )=DDGFALEKMNJK@LQ  
\*GJL@ 9JGDAF9 /L9D=A1F@AN=JKALQ  
2AJ?AFA9 0=;@ D9;CK:MJ? 2

! # "# \$ % % ! \$

;9<=EQ G> )9F9?=E=FL  
E=JA;9F ,GDALA;9D /;A=F;= KKG;A9LAGF  
KKG;A9LAGF >GJ L@= <N9F;=E=FL G> /MKL9L A9L9F ALQ AF \$  
KKG;A9LAGF >GJ ,GDA;Q F9DQKAK 9F< )9F9?=E=FL  
H=F<AF?  
GF>=J=F;= GF !FNAJGFE=FL %FFGN9LAGF 9F< ,=J>GJE9F;=  
=;AKAGF /;A=F;=K %FKLALML=  
!9KL=JF ;9<=EQ G> )9F9?=E=FL  
!MJGH=#JGMH >GJ +J?9FAR9LAGF9D /LM<A=K GDDGIMAME  
!MJGH=9F ;9<=EQ G> )9F9?=E=FL  
#J==FAF? G> %F<MKLJQ \*=LOGJC  
#JGMH >GJ .=K=9J;@ GF +J?9FAR9LAGFK 9F< L@= \*9LMJ9D !F  
%!!! %FL=JF9LAGF9D /QEHGKAME GF !D=;LJGFA;K 9F< L@= !F  
%FL=JF9LAGF9D KKG;A9LAGF >GJ MKAF=KK 9F< /G;A=LQ  
%FL=JF9LAGF9D ALQ GMFLQ )9F9?=JK KKG;A9LAGF  
%FL=JF9LAGF9D GF?J=KK GF !FNAJGFE=FL9D ,JG9L A9L9F ?=FL; QJ >GJ !FNAJGFE=FL

%FL=JF9LA/GF9D JG;KAD %FL=J9;LAGFK /QEHGKAME  
%FL=JF9LAGF9D /G;A=LQ >GJ !;GDG?A;9D !;GFGEA;K  
)9KGF !FLJ=HJ=F=MJK@AH .=K=9J;@ GF>=J=F;=  
\*9LAGF9D <EAF AKLJ9LAF=JEM;←A=K ,JGB=;L  
\*9LAGF9D GFLJ9;L )9F9?=E=FL KKG;A9LAGF  
\*=LOGJC G> /;@GGDK G> ,M:DA; ,GDA;Q >>9AJK 9F< <EAF  
+! !, !FNAJGFE=FL 9F9<9 GF>=J=F;= GF ,M:DA; !FNAJGFE=  
"AJE  
,M:DA; )9F9?=E=FL .=K=9J;@ KKG;A9LAGF  
,M:DA; 29DM=K .=K=9J;@ GF>=J=F;=  
. =K=9J;@ /MEEAL GF !FNAJGFE=FL9D )9F9?=E=FL /QKL=EK  
/AF=J?A= \ %L9DA9F /GGF→LQ=GF;=)9F9?=E=FL  
/GML@=9KL GF>=J=F;= >GJ ,M:DA; <EAF AKLJ9LAGF  
/MKL9AF9:D= ,MJ;@9KAF? (=9<=JK@AH GMF;AD  
3=KL=JF !;GFGEA; KKG;A9LAGF %FL=JF9LAGF9D

!&#\$ % & %

G;LGJ9D

- <N9F;=< /MKL9AF9:D= !FL=JHJAK= .=K=9J;@
  - ,M:DA; )9F9;JGF=FLKAGF9D =N=DGHE=FL .=K=9J;@ 3GJCK
  - -M9FLAL9LAN= )=L@G<K
  - /MKL9AF9:ADALQ )9F9?=E=FL 9F< ,GDA;Q .=K=9J;@ AF ,J  
)9KL=JK
  - HHDA=< ,GDALA;9D !;GFGEQ 9F< )9F9?=JA9D !;GFGEA;K
  - GJHGJ9L= !FNAJGFE=FL9D )9F9?=E=FL 9F< ,GDA;Q
  - J=9LAF? /MKL9AF9:D= +J?9FAR9LAGFK
  - !/# KK=KKE=FL 9F< .=HGJLAF?
  - (=9<AF? /MKL9AF9:ADALQ 0J9FKALAGFK
  - ,JGB=;L )9F9?=E=FL
  - ,JGB=;L )9F9?=E=FL >GJ /MKL9AF9:ADALQ
  - ,M:DA; ,GDA;Q F9DQKAK
  - /MKL9AF9:D= !FL=JHJAK=
- 1F<=J?J9<M9L=
- <N9F;=< ,M:DA; ,GDA;Q F9DQKAK
  - J=9LAF? /MKL9AF9:D= +J?9FAR9LAGFK
  - -M9FLAL9LAN= )=L@G<K

) &% ' & % !

(=9< %FKLJM;LGJ =KA?F=J 0@= ]#^ AF !/# !<O9J< &G  
;GDD9:GJ9LAGF !7/ 28=: 87 ./6+7. 87537/ /@/-=<3>/ -8=:  
&GF=K\_ 9KK=L E9F9?=J KMKL9AF9:ADALQ LJ9AF AF? K=JA  
(9:GJ9LGJQ !P=;MLAN= !<M;9LAGF ,JG?J9E 9F< !4

=KA?F=J /MKL9AF9JDRGM9;/@9KAFAN=JKALQ 0@AFC"G  
>AFAFML= NA<=GK >GJ 9F 87537/ 89/7 +--/;; ;GMJK= 9:G  
QGMF? H=GHD= MF<=JKL9F< L@= ;GF;=HL 9F< ALK AEHG  
D=9JFAF? HD9L>GJE >GJ QGMF? H=GHD= L@@L K@GJL9?=  
;GMJK=K 9J= <=KA?F=< LG =F?9?= QGMF? H=GHD= AF AE  
OAL@ L@=AJ =N=JQ<9Q DAN=K  
(=9< %FKLJM;LGJ =KA?F=J !/# KK=KKFFAN9FKAL=QHGJ  
28=: 87 ./6+7. >3:<=+5 -8=:;/ <=DAN=J=< NA9 /1\_K 9J==  
;9J==J;9L9DQKL 9KMKKMKH#B6JQAK?=K?  
GD=9< %FKLJM;LGJ =KA?F=J !/# E:9KK9<GJK JARGF  
/MKL9AF9:ADALQ 9F<>(3:9JF+5F?A7F2=87HJ-A;K= 28=: -=;<863  
GN=J O==CK <=DAN=J;MLAN=;GJHGJ9L=  
(=9< %FKLJM;LGJ =KA?F=J KKA EAD9LAGF?:.9MKLQAF9:A  
!P=;MLAN= !<M;9LAGF =JLA>A#< 2M=D9; 99F;9387+5JG?J9E  
-87<37=371 /.=-+<387 ;GMJK=  
(=9< %FKLJM;LGJ =KA?F=J )99DLAGF?/MKL9MK9:ADFA9L:QD  
%FALA9LAN= #DG:9D %FKLALML= >GJ /MKL9AF9:ADALQ  
;GMJK= G>>=J=< LOA;=  
(=9< %FKLJM;LGJ =KA?F=J KKA EAD9LAGF?:.9MKLQAF9:A  
!P=;MLAN= !<M;9LAGF =JLA>A#< ,MAD37; 99F;97=9:80G;387  
-87<37=371 /.=-+<387 ;GMJK=  
(=9< %FKLJM;LGJ =KA?F=J KKA EAD9L&M D A M KE 9 AF9:A  
3JA?D=Q #DG:9D %FKLALML= G> /MKL9AF9:ADALQ3)9F9?=  
9/;;87 9:80/;;387+5 -87<37;GMJK=/.=-+<387  
GD=9< %FKLJM;LGJ =KA?F=J ,9JLAF?GJK @A;HOK 9FGJ#MKJ  
)9KGF 1FAN=J;MLAN= !<M;99A80F;387+/54 -87<37=371 /.=-+  
;GMJK= <=DAN=J=< AF \$G @A )AF@ ALQ 2A=LF9E

' % \$ !#% !&#\$ \$ "2

G;LGJ9D /LM<=FL ,JG>=KKAGF9D =N=DGHE=FL .=K=9J;@  
<N9F;=< /LM<A=K %FKLALML= G> )9F9?=E=FL ,AK9 %L  
G;LGJ9D /LM<=FL ,JG>=KKAGF9D =N=DGHE=FL .=K=9J;@  
/;@GGD \*9FQ9F? 0=;@FGDG?A;9D 1FAN=JKALQ /AF?9HG  
/MKL9AF9:D= !FL=JHJAK= /LJ9L=?A; 29DM= HHJG9;@=K  
/9FL\_ FF9 /;@GGD G> <N9F;=< /LM<A=K %FKLALML= G>

\$%& %% \$ \$ \$\$ #% % ! \$ %!#

\$ " \$% \$#

/AF?@ \_FCAL9 ,@@GGDINAGK/G/MKL9AF9:ADALQ /1  
@=F 4A>9F 52/)? \*56:/54 '4\* 362+3+4:':/54 /4 5)'2 5  
52/)/+9 '4\* G8E:A)L+L=J /;@GGD G> ,M:DAHGKABAGK /1  
KKAKL9FL ,JG>=KKGJ /;@GGD G> %FL=JF9LAGF9D 9F<  
1FAN=JKALQ

\$9>K9 "9LAE9 #.8+4- 9.9+?!52+49 8;2?;@/) '4\* 8/<':+ 8-'4/  
362+3+4:/4- ' /8);2'8 )5453? 5, 2'9:/)9 GEEALL== )=E  
/1 "AJKL ,GKALAGF ,GKALAGF ,GKALAGF 9J=Q /;@GGD G> MKAF=  
!=<;<+7.371 \$=;<+37+,353<A \$<=. /7<  
'AE 4GMF#?B9!52+ 5, ") /+4)+ /4 '45:+).4525-(?9+\*)/9/54 3'1  
52/)? '1/4- GEEALL== )=E=:J /;@GGD G> ,M:DA; >>9A  
:+.=+</ .=-+<387 3;;/;<+<387 3;;/;<+<387 3;;/;<+<387 3;;/;<+<387  
,M:DA; <EAFKALJ9LAGF )QMF?BA 1FAN=JKALQ /GML@  
&A \$QMFBMF? 99+99/4- 5)'2 5<+843+4:0;@G@D/G@/2/:  
,M:DA; >>9A\$K !0/03-/ 80 :+.=+</ .=-+<387 3;;/"AJKL 387  
,GKALAGF KKAKL9FL ,JG>=KKGJ 1FAN=JKALQ G> D9:9  
.9>>=LQ .G:=JL . 5 5=4+89./6 +4</8543+4:'2 6+8,583'4  
,JG?J9E AF MKAF=KK <EAFKALJ9LAGF 0@GKALAGFJKAL  
KKAKL9FL ,JG>=KKGJ G> )9F9?=E=FL /AEEGFK GDD=?=  
'MJ9H9LKCA= J=FL 4</8543+4:'2 9;9:'/4'(/2/:? 68'):/)+9  
6+8,583'4)+ '4\* 685\*);:/5@ '4\* <8'4'8'9J/5E=F59G> !FNAJGFE  
/;A=F;= ,GDA;Q #=GJ?= )9KGF 1FAN=JKALQ !=<  
\$-3/7-/ +7. "853-A 3;;/;<+<387 ?+:. "AJKL ,GKALAGF /=  
)9F9?=J +>>A;= G> L@= /;J=L9JQ =H9JLE=FL G> 0J9F  
A<<D= &=FFA>=J 5+9 )522'(58':/<+ -5<+84'4)+ 2+'\* :5  
,,+) /4- =' :+89.+\* 6'8:4+89./69@ )'6')/N7AKGJLE=FL G>/8 -5  
!FNAJGFE=FL9D /;#=#;J=? ,G@G@FQ1FAN=JKALQ " :8>8;  
?+:. !# \$ /558? "AJKL ,GKALAGF ,GKALAGF ,GKALAGF G> ,M:DA; >>9  
E=JA;9F 1FAN=JKALQ  
(AF \$9A"Q@F?-/ )'22/'4)+9 ,58 +4</8543+4:4;H29J8E8FL+G>4:9  
!FNAJGFE=FL9D /;#=#;J=? ,G@G@FQ1FAN=JKALQ +;87 " :/;3  
"AJKL ,GKALAGF KKAKL9FL ,JG>=KKGJ =H9JLE=FL G> !FN  
G> 39L=JDGG  
'AE 4GMFKMF? !+9654\*/4- :5 )2/3':+ ).'4-+ 5= )58658':-  
,/839B 659:/549 :5='8\*9 3'4\*':58? )2H3JLE=FL2G>54 ,@  
!FNAJGFE=FL9D /;#=#;J=? ,G@G@FQ1FAN=JKALQ !=<  
7>3:876/7<+5 \$-3/7-/ +7. \$853/7< 8-<8!+5 'A582  
,GKALAGF KKAKL9FL ,JG>=KKGJ =H9JLE=FL G> !FNAJ  
)9KGF 1FAN=JKALQ  
&=FCAFK "J=< 9:;\*? 5, .+. 8+2':/549./6 (+:=++4 +)525-/  
6'8:/)/6':/54 /4 ,+\*+8'2 8;2+3'1/4- )54)+84/4- +)525-/) '2 8/  
=H9JLE=FL G> !FNAJGFE=#=#;J=? ,G@G@FQ1FAN=JKALQ "A  
=KA?F9L=< "=<=J9D +>>A;=J +>>A;= G> /;A=F;= GGJ<A  
,JGL=;LAGF ?=F;Q  
"=JJXVD;@=R 2=J9 ' +9:8':+-' /' 3+\*/5'3(/+4:'2 685'):/<' ?  
,@ GEEALL== )=E=:J "9;MDLQ G> !;GFGEA;K 9F< MKA  
<AKK=JL9LAGF 1FAN=JKALQ G> ,GKALAGF #KALAGF  
"9;MDLQ G> !;GFGEA;K 9F< MKAF=KK 1FAN=JKALQ G> #  
/@9@ '9DAE +: +83/4'4:9 5, )58658':+ +4</8543+4:'2 8+9  
:.+ 5/2 -'9 '4\* ).+3/)'2 9+):589 5, #8/4/'\* '4\* #5(' -5 ,@  
G> !FNAJGFE=FL9D #;AG-F=? )9,GGFA;1FAN=JKALQ\$ =5, :312-  
/558?;239 08: 8-<8:+5 \$<=.3/; "AJKL ,GKALAGF KKAKL  
>>9AJK /;@GGD G> ,M:DA; 9F< !FNAJGFE@LO=DKL>>9AJK

,M=FL= )GDDQ !DAR9:=L@ " ?4).854? 5, .+8(/<58+ 68+9+  
8+96549+ ,@ \_\_\_\_\_ GEEALL== )=E:=J !FLGEGDG?Q \*GJL@  
":/;3./7<3+5 +7+1/6/7AJK5,8GKALAGF #J9FL )9F9?=E=FL  
%FKLALML= G> !FNAJGFE=FL9D \$=9DL@ /;A=F;=K  
QJ< !JA;C 0 4 '4'2?9/9 5, <'8/'(2+9 :.' : /4,2;+4)+ 9:'1+.  
9;9:'/4'(2+ :5;8/93 \*+<+2563+@: /4 ~~8E8AL58=.~~ )=E52/4',9JC  
. =;J=9LAGF 9F< 0GMJAKE )9F9?=E=FL \*GJL@ 9JGDAF9 /  
KKAKL9FL ,JG>=KKGJ =H9JLE=FL G> . =;J=9LAGF 0GMJ  
1FAN=JKALQ G> \*GJL@ 9JGDAF9 #J==FK:GJG  
9PL=J "AGF9 8-'4/@':/54'2 2+'\*+89./6 '4\* 3'4'-+3+4: /4  
5, 4+:=581/4- /4 :.+ +8' 5, 4+= -5<+84'4)+ ,@ GEEALL  
\*GJL@ 9JGDAF9 /L9LG KIFLANG-BKAKLQA K'IA9JKL 2A;= ,J=KA<=

# \$ "(# \$% \$#

"GP F?=D9 5<N75K G#8954'2 9;9:'/4'(/2/:? (+.'</589 8+2':  
=58162')+ 9;9:'/4'(/2/:? 652/)/+9 )9KL=J G> JLK /;@GGD  
/;@GD9JK @A"IAJK=L;A;K=ALAGF /MKL9AF9:ADALQ ,JG?J9E )  
F9DQKAK 1FAN=JKALQ G> \*GLJ= 9E=  
MJO=DD\_\_9ALD2A+B+4<N75K G#9:'/4'(2+ ;8).'9/4- 52/)? #.':  
";)))+99 )9KL=J G> /MKL9AF9:ADALQ /GDMLAGFK /;@GGD  
!FNAJGFE=FL9D /;A=FLAKL \ ,9J9D=?9D . =9D !KL9L= 0J9F  
!FNAJGFE=FL9D -M9DALQ  
%D=K &=>>J5Q /08N;A;K63+4: !+2':+\* :5 :.+ ";)))+99 5, \$ "  
;8).'9/4- 52/)/+9 )9KL=J G> J, M>D/M K6D-ME8KADALQ @GGD  
,M:DA; >>9AJK 9F< /;@GGD G> /MKL9AF9:ADALQ /1 "A  
%FKA? @L . =K=9J;@ F9DQKL 1/  
)GJ9LLG /9J9@ <NAKGJ \$4\*+89:'4\*/4- &'9:+ /<+89/54  
/MKL9AF9:ADALQ /GDMLAGFK "A;JGGKAD AG-F/M 6D9A-F99KDA  
<EAFAKLJ9LAN= %FL=JF ALQ G> ,@G=FAP ,M:DA; 3GJC  
/AEG 09J9 <NAKGJ 8+':/4- ' ". '8+\* '4-;'-+ '4\* 3625?+  
)9KL=J G> /MKL9AF9:ADALQ /GDMLAGFKL /GKAGDGGF> )9FK  
2=L=J9F /=JNA;=K 9L .AG /9D9<G GDD=?=  
"=JF9F<A &GK=H@ " ;9:'/4'(/2/:? '99+993+4: +<+256+\* ,  
)=E:=J )9KL=J G> JLK /;@GGD A JGK/MLKALQFA F9F ADALQJAF?  
(=9< \*2 #( )  
=FC=J J=F<9F #.+ 95)/'2 -'3/4- 9?9:+3 ~~85B&L/4=~~ =9;9:'/  
)=E:=J )9KL=J G> /;A=F;= /;@GGD, GK A/MLK9A F99ADAEQ  
9L /9DL .AN=J ,JGB=;L  
. =<< 0@GE9K 0 #.+ /4:+86+8954'2 \*+:+83/4'4:9 5, -8  
+36/8/)'2 8+)58\* \_\_\_\_\_ GEEALL== )#E@GJGD9K L=JMKL9A;A9:FA;DAL  
,GKALAGF )9F9?=J G> /LJ9L=?A; /MKL9AF9:ADALQ %FAL  
/LGJE (=FF9 8/58:/@/4- 9;9:'/4'(/2/:? 6850+):9 =/:. 25=  
+\*;)':/54 -8++4 855,)9'K#=9;G? /;ANAK-GJ# =GJ?= )9KGF 1  
,GKALAGF /MKL9AF9:ADALQ GGJ<AF9LGJ # =GJ?= )9KGI  
'JGOFAF? ,9)9MJKG#. + ,,)')? 5, ;8('4 9:8+'3 8+9:58':/54  
' 96+):8;3 5, \*+9/GEEALL=)9E:=J )9KL=J G> /;A=F;= #=  
1FAN=JKALQ "AJKL ,GKALAGF ,@QKA;9D /;A=FLAKL 1 /

\$G>>E9F <92;9:/4- :.+ /36'): 5, :.+ 5<+843+4: +8,583'4)+  
'99+993+4: 5, :.+ 4</8543+4:'2 85:+):/54\_-+4)?B9 )5362/  
)=E:=J )9KL=J G> /;A=F;= #=GJ?,GKAKG6FIFAGNLEKJADQ/LM  
#=GJ?= )9KGF 1FAN=JKALQ !FNAJGFE=FL9D /;A=F;= 9F<  
'=FF=<9< \$9AC9D ?4'3/) 2/419 (+:++4 95)/5 +)5453/) '4  
)8599 9;( "'.'8'4 ,89)KL=JNAKG;A=F;= =H9JLE=FL G> !FN  
,GDA;Q #=GJ?= )9KGF 1FAN=JKALQ  
M)GF< )=DAKK9 #.+ +,,+):9 5, :.+ .+'2:..? ,58+9: /4/:/':/<  
:.+ +'2:..? 58+9:9 !+9:58':/54 ) : 54 :.+ \$" 58+9: "+8</)+  
4</8543+4:'2 52/)?) : 5+9 /: 9+&GAF+ )57354A#:8L0  
.=KGMJ;=K 9F< ,M:DA; <EAFKJL9LAGF \*GJL@ 9JGDAF  
/GML@O=KL .=?AGF9D )9F9?=J 9L "=<=J9D .9ADJG9< <E  
JEKJLJGF? ,>=A>=J )=D9FA= 52/)?'2:+84':/<+9 :5 8+\*);  
<NAKGJ )9KL=J G> JLK =H9JLE=FL G> %FL=JF9LAGF9  
1FAN=JKALQ "AJKL ,GKFAJLNA-GJK A(L9D G b M G-JEL@ 9JGDAF9 9  
APGF 0J9;Q #.+ 9;9:'/4'(2+ 9'4\*./229 /4/:/':/<+ )536'8  
58:.'852/4' &GMFKG?J== AF \*9LMJ9D .=KGMJ;=K 9F< ,  
\*GJL@ 9JGDAF9 /L9LHGKFAAGJFK\*IGJL@AJKJLGDADF9 /L9L= 1  
/MKL9AF9:ADALQ GGJ<AF9LGJ  
.G<?=JK GM?D9K ,9LJA;C 4</8543+4:'2 7;/:? /4 58:.  
GEEALL== )=E:=J )9KL=J G> JLK =H9JLE=FL G> ,GDA  
1FAN=JKALQ

" " % \$ "# %#\$ '\$ # " " " % \$ % \$  
GFF=J )9JQ:=L@ ":8':+~? ,58 362+3+4:/4- ";)))+99,;2 ";9  
\$GFGJK 0@=KAK <NAKGJ@GGDMK 9MKJLWAFADQD@LQAF  
)9F9?=E3FL 9J=Q /;@GGD G> MKAF=KK /1 MJJ=FL ,G  
+H=J9LAGFK <NAKGJQ KKG;A9L= ',)#  
!DGNALR FF9 8++4 6;8).'9/4- /4 "5;:.. 58+'4 25)'2 -5<+  
<NAKGJ / /;@GGD G> /MKJL9AF9:ADALQ /MHHDQ @  
,=HKA G  
M:GAK )9L8@+406;8).'9/25)/2 "5<4/843+4:9 1F<=J?J9<M9L  
<NAKGJ / /;@GGD G> /MKL9AF9:ADALQ /1 MJJ=FL ,  
#JGMH 0=;@FGDG?A=K  
3ADC=JKGF F<A= 8++4 6;8).'9/4- /4 :.'2/'4 25)'2 -5<+8  
!PH=JA=F;= <NAKGJ /MKL9AF9:ADALQ /;@GGD G> /M  
\$=;<+37+,353<A &7./:1:+.=+</ #/;/+:-2 @9/:3/7-/ \$<=./7<  
!=<;<+7.371 \$=;<+37+,353<A &7./:1:+.=+</ \$<=./7< MJJ=  
/LM<=FL !FNAJGFE=FL 9F< =N=DGHE=FL =H9JLE=FL 11  
9JL=J (9MJ=F 8++4 6;8).'9/4- /4 ;9:8'2/'4 25)'2 -5<+84  
!PH=JA=FNAKGJMKL9AF9:ADALQ /;@GGD G> /MKL9AF9:AD  
)9F9?=E=FL =N=DGHE=FL KKG;A9L= 9L 9JDAKD= GEH9  
E:JGK= \$9JJAKGF 5= 25)'2 -5<+89:3/44 (2+ 46;8)+/98/4-+655  
9))+\$GFGJK 0@=KAKMKLNAGJADALQ /;@GGD G> /MKL9A  
)9F9?=E=FL 3 , 9J=Q /;@GGD G> MKAF=KKMJ9JFLL 0  
,GKALAGF )9F9?=E=FL =N=DGHE=FL KKG;A9L= 9JDAK  
G<=F D=P9F<J9 ";9:'/4'(/2/:?'99+993+4: 5, ' 25)'2 )5,,



/MKL9AF9:ADALQ /;@GGD G> /MKL9AF9:ADALQ /MHHD  
G> MKAF=KK 9JJ=LL 0@= \$GFGJK GDD=?= /1 MJJ=  
\*A;@GD9K /;@GGD G> L@= !FNAJGFE=FL MC= 1FAN=JKA  
/GJ<=F D9JAKK9 ";9:'/4'(/2/:? '99+993+4: 5, ' 25)'2 )5,,  
MKAF=KK )9F9?=E=FL 9JJ=LL 0@= \$GFGJK GDD=?=  
GGJ<AF9LGJ 9L JARGF9 ,M:DA; /=JNA;= ,/  
!FJAIM=R "JAJJQF9 #599/4- 5;: .+ ='9:+ '4 +>6258':/54 5  
8+9:':8'4: GEEALL== )=E:=J /MKL9AF9:ADALQ /;@GG  
)9F9?=E=FL 3 , 9J=Q /;@GGD G> MKAF=KKMJJ=LL 0  
,GKALAGF +OF=J GD<O9L=J GGH=J9LAN=  
/EAL@ )9JQ \$9FF9@ ,,+):9 5, ,8'3/4- 54 6:(2/) 9;6658: ,  
0@=KAK <N/MKL9AF9:ADALQ /;@GGD G> /MKL9AF9:ADAL  
/1 MJJ=FL ,GKALAGF )9KL=JK /LM<=FL 1J:9F ,D9FFAF  
)9?=JE9F \$9QD=Q '81+:/4- 9:8':+ -? '4'2?9/9\$GFGJK9/\*+4  
0@=KAKN\$KKGJ )9JC=LAF? 9JJ=LL 0@= \$GFGJK GDD  
) /LM<=FL JARGF9 /L9L= 1FAN=JKALQ  
9JF@ADD )9F;@AC D=P9F<J9 #.+ /36'): 5, )522'(58':/<  
\*+ )/9/54 3'1/4- \$GFGJK <NAKGJ ,M:DA; ,GDA;Q F9DQK  
@9H=D \$ADD MJJ=FL ,GKALAGF LLGJF=Q \$9L;@ ,9J  
"AK;@=J 0@=G<GJKGF 'JAKLAF9 &':+8 7;'2/:? /4 58:. ' .  
.5- ,83/4- /4\* ;9:8? \$GFGJK GEEALL== )=E:=J ,M:DA; ,G  
\*GJL@ 9JGDAF9 9L @9H=D \$ADD MJJ=FL ,GKALAGF .=  
39L=J \*GJL@ 9JGDAF9 =H9JLE=FL G> !FNAJGFE=FL 9F

"#! \$\$ ! \$ ! # \* % ! \$

;9<=EQ G> )9F9?=E=FL  
KKG;A9LAGF G> ,M:DA; ,GDA;Q F9DQKAK 9F< )9F9?=E=FL  
#JGMH >GJ . =K=9J;@ GF +J?9FAR9LAGFK 9F< L@= \*9LMJ9D  
,M:DA; )9F9?=E=FL . =K=9J;@ KKG;A9LAGF  
1FAL=< \*9LAGFK ,JG?J9EE=FL4" , ,JG?J9EE= GF /MKL9AF9:D  
,JG;MJ=E=FL

\$ % \$ #'

>:+84'2  
;9<=EA; KKG;A9LAGF (=9<=JK@AH 9F< <BM<A;9LAGF G>  
GEEAKKAGF=J #=F=J9D /=JNA;=K <EAFKALJ9LAG  
;IMAKALAGF ,GDA;Q @9AJ;GEEAKKAGF 3GJC>C  
1FAL=< \*9LAGFK !FNAJGFE=FL9D ,JG?J9EE= 4" ,  
,JG?J9EE= ,9JLF=J  
,J=KAAFFGE#FGMH >GJ . =K=9J;@ GF +J?9FAR9LA  
!FNAJGFE=FL GF>=J=F;=  
\*=LOGJC GGJ<AF9LGJ #JGMH >GJ . =K=9J;@ GF  
!FNAJGFE=FL GF>=J=F;=

#J9FNA=O=J \*9LAGF9D /;A=F;= "GMF<9LAGF /;A=F  
GEEMFA;9LAGF 9F< %EH9;L /G/ % HJG?J9E  
 \ !E=J?AF? /;@GD9J O9J< <BM<A;9LAF? GE  
)9F9?=E=FL +J?9FAR9LAGFK 9F< L@= \*9LMJ9D !FN  
#J9FL .=NA=O=J .=K=9J;@ GF L@= =KA?F G> ,GDA  
)9JC=L )=;@9FAKEK 1 / !, \_K +>>A;= G> ,GDA;Q !;  
1 / !, \_K \*9LAGF9D =FL=J >GJ !FNAJGFE=FL9D !;G  
 @9AJ )=E:=JK@AH 9F< \*GEAF9LAGFK 0=9E =D=  
)9F9?=E=FL +J?9FAR9LAGFK 9F< L@)=E9LMJ9D !FN  
  
,JG?J9E GEEA@LA# FNAJGFE=FL9D ,GDA;Q 0J9;C  
,M:DA; ,GDA;Q F9DQKAK )9F9?=E=FL  
&M<?= E=JA;9F @=EAKLJQ GMF;AD\_K .=KHGFKA:  
#J9FL .=NA=O=J /;A=F;= LG ;@A=N= .=KMDLK /0 .  
 =@9NAGJ 9F< =;AKAGF )9CAF? 1 / !, \_K +>>A;= G  
GF>=J=F;= (=9<=JK@AH  
 \ /FAGJ "9;MDLQ <NAKGJ GEE=  
"9;MDLQ GFKGJLAME +J?9FAR9LAGFK=9F9<E@Q \*9L  
G> )9F9?=E=FL GF>=J=F;=  
 /FAGJ "9;MDLQG);EGLJGD /GME=FL9LG  
GFKGJLAME +J?9FAR9LAGFK 9F9<E@Q G9LMJ9D !FN  
)9F9?=E=FL GF>=J=F;=  
/;A=FLA>A; GEEALL== #J==FAF? G> %F<MKLJQ \*=L  
 /;A=FLA>A; GEEALL== #JGMH >GJ  
+J?9FAR9LAGFK 9F< L@= \*9LMJ9D !FNAJGFE=FL GF  
,9F=D @9AJ ]!FKMJAF? !FNAJGFE=FL9D /MKL9AF9:  
,M:DA; <EAFKJLJ9LAGF  
,9F=D +J?9FAR=J ]/LJM;LMJAF? !FNAJGFE=FL9D ,G  
/MKL9AF9:ADALQ +ML;GE=K ^ KKG;A9LAGF >GJ ,M:  
/FAGJ "9;MDLQ )=FLGJ GEE=FL9LGJ G;LGJ9D /LM  
 .=K=9J;@ GF +J?9FAR9LAGFK=FL  
"9;MDLQ )=FLGJ GEE=FL9LGJ &MFAGJ "9;MDLQ )9F  
3GJCK@GH=;LJGJK,9JLF=JK@AHK >GJ /QKL=E9LA; @  
,9F=D @9AJ ]!P9EAFAF? JAN=JK 9F< !>>=;LK G> ,  
;LAGF :Q ,JAN9L= 9F< ,M:DA; ;LGJK ^ KKG;A9LAG  
)9F9?=E=FL  
,9F=D @9AJ ]\*=O MKAF=KK )G<=DK ^ /MKL9AF9:D=  
;LAGF %FALA9LAN=  
 KKG;A9L;9<AEQJG> )9F9?=E=FL .=K=9J;@ GF>  
+J?9FAR9LAGFK 9F< L@= \*9LMJ9D !FNAJGFE=FL AN  
,9F=D @9AJ ]!FNAJGFE=FL9D &MKLA;= 9F< !FNAJG  
,M:DA; ,GDA;Q F9DQKAK )9F9?=E=FL  
G;LGJ9D /LM<=FL GFKGJLAME 1FAN=JKALQ G> #J  
,9F=D @9AJ ]/MHHDQ @9AF )9F9?=E=FL ,MJ;@9K  
/MKL9AF9:D= )9F9?<=E=QIG> )9F9?=E=FL GF>=J=F;=  
,9F=D @9AJ ]:K>GJENIAGFE=FL9D ,GDA;A=K ^ KH  
,GDA;Q F9DQKAK )9F9?=E=FL  
,9F=DGJG9FAR=J ]1K= G> !NA<=F;= AF !FNAJGFE=FL

KKG;A9LAGF >GJ ,M:DA; ,GDA;Q F9DQKAK )9F9?=
,9F=D @9AJ ]!FNAJGFE=FL9D ^=D9<=EQ G> )9F9?=
GF>=J=F;=
,9F=@9AJ ].=?MD9LAGF /LJ9L=?Q 9#JGMHAGFE=
.=K=9J;@ GF +J?9FAR9LAGFK 9FGFL@J=F9LMJ9D !FN
GJ?9FAR=J ,JG>=KKAGF9D =N=DGHE=FL 3GJC
\*9LMJ9D !FNAJGFE=FL /G;A9D %KKM=K AF )9F9?=E=
GFKGJLAME ^ ;9<=EQ G> )9F9?=E=FL GF>=J=F;=
,9F=DGJG9FAR=J ]2GDMFL9JQ !FNAJGFE=FL9D ,JG?
>GJ %EHJGN=< .=?MD9KKJG, #9GLM-GJF9E;J ,M:DA; ,GD
)9F9?=E=FL
,9F=D @9AJ ]/MFKL9AF9:A-DAGQE9F;= ^ #JGMH >GJ
+J?9FAR9LAGFK 9F< L@=G9L MJ9D, =FNAJGFE=FL
,9F=D +J?9FAR=J ]!FNAJGFE=FL9D &MKLA;= ^ KKG
)9F9?=E=FL
,9F=D @9AJ ]2GDMFL9JQ=9FFNABGFE=FL9D GF, GDA;Q
KKG;A9LAGF >GJ ,M:DA; ,GDA;Q F9DQKAK )9F9?=
/QEHGKAME +J?9FAR=J 9F< @9AJ ]+J?9FAR9LAGFK
0@=.GD= G> !EGLAGFK LLALM<=K 9F< 29DM= GF
)9F9?=E=FL GF>=J=F;=
,9F=D +J?9FAR=J ]%FFGN9LAGFK >GJKKGNAGFEFL
,M:DA; ,GDA;Q F9DQKAK )9F9?=E=FL
,9F=D @9AJ KKG;A9LAGF >GJ ,M:DA; ,GDA;Q F9D
,9F=D +J?9FAR=J ] @9DD=F?=K G> =KA?FAF? %E
!FNAJGFE=FL9D^ HKKG;A9LAGF >GJ ,M:DA; ,GDA;Q
)9F9?=E=FL
,9F=D +J?9FAR=J ]0@=.GD= G> =JLA>A;9LAGF %F
,JGL=;LAGF ^ KKG;A9LAGF >GJ ,M:DA; ,GDA;Q F9D

0=FMJ= ,JGEGLAGF .=NA=O=J
9JM;@ GDD=?= AF?@9ELGF 1FAN=JKALQ 9J<A>> 1
1FAN=JKALQ (GQGD9 )9JQEAEMFC 1FAN=JKALQ @AG 1FA
1FAN=JKALQ G> (==<K 1FAN=JKALQ G> ,=FFKQDN9FA9

< \$G; &GMJF9D .=NA=O=J
/MKL9AF9:ADAF:Q M-GAFJF KDKL9AF:GFAOBACK;B9F92?/3E:=FL
.'4'+5;84'2 5, ;9/4+99 :./)9 8-'4/@':/54 4</8543+4
2+'4+8 85\*);:/54 5;84'2 5, 4</8543+4:'2 '4'-'4'+3+4:
'4'-'4'+3+4: 5;84'2 5, )5453/)9 '4\*' '4'-'4'+3+4: ":8':+? ";
)9F9?=E=FL &GMJF9D K3? 5, '4'-'4'+3+4: 5;84'2 '4'-'4'+3+
":8':+/-) '4'-'4'+3+4: 5;84'2 5;8442 @':/54'-'4'+3+4)!:5\*4+'4\*
6+8':/549 '4'-'4'+3+4: 5;84'2 5, ;9/4+99 %+4:;8/4- 5;8
!'4'+ 2'44/4- 5;84'2 5, ;9/4+99 !+9+'8).
,M:DA; ,GDA;Q ,M:DA; <EAFACLJ#LFA-GJ9D2!)GFGEA;K &
\*3/4/9:8':/54 !+</+= 5;84'2 5, ;(2/) 5384/9:8':/52/#?+
4'2?9/9 '4\*' '4'-'4'+3+4: 52/)?) /+4)+9 52/)?" :;\*/+9 5
4:+84':/54'2 5;84'2 5, 85\*);:/54 )5453/)9

< \$G; GGC . =NA=O=J  
9E:JA<?= 1FAN=JKALQ ,J=KK  
.GMLD=<?= ,J=KK  
#J==FD=9> ,M:DAK@AF?

8/@54' ":':+ \$4/<+89/:?

1FAN=JKALQ

"GMF<AF? AJ=;LGJ /MKL9AF9:D= ,MJ;@9KAF? .=  
/0!) !IMALQ ;@A=N=E=FL @9F?= KK=KKE=FL 0=  
GEEALL== GF /MKL9AF9:ADALQ !<M;9LAGF 9L /  
GDD=?= G> #DG:9D "MLMJ=K  
@9AJ GDD=?= ,=JKGF=JD GEEALL==  
KKG;A9L= =9F G> "9;MDLQ 9F< /LJ9L=?A; ,JG?J  
/;@GGD G> /MKL9AF9:ADALQ  
@9AJ /MKL9AF9:ADALQ 9F< !FL=JHJAK= /=9J;@  
,JG>=KKAGF9D ,JG?J9EK GEEALL==  
MJJA;MDME (=9< #J9<M9L= =JLA>A;9L= AF /MK  
AJ=;LGJ )9KL=J\_K ,JG?J9EK MDEAF9LAF? !PH=  
@9AJ ,J=KA<G FLGJ9D ,GOLDGOK /=9J;@ GEEALL  
KKG;A9L= =9F AJ=;LGJ  
GD=< L@= 9HHDA;9LAGF 9F< 9G;9LJ9D>="D=D=KA  
<=KA?F=< LG AF;J=9K= >9;MDLQ <AN=JKALQ  
@9AJ ,=JKGF=)D=EGEALL==  
"9;MDLQ !P=;MLAN= GEEALL==  
GDD=?= G> ,M:DA; /=JNA;= 9F< GEEMFALQ /GDMLAGFK  
KKG;A9L= AJ=;LGJ =FL=J >GJ +J?9FAR9LAGF  
@9AJ /=9J;@ GEEALL== /;@GGD G> ,M:DA; >  
1F<=J?J9<M9L= .=K=9J;@ GEEALL==  
/;@GGD G> ,M:DA; >>9AJK  
@9AJ /;@GGD AJ=;LGJ /=9J;@ GEEALL==  
MJJA;MDME (=9< ,M:DA; ,JG;MJ=E=FL 1F<=J?J9  
H9JLF=JK@AH OAL@ /1\_K 3 , 9J=Q /;@GGD G>  
@9AJ "9;MDLQ <NAKGJQ GEEALL==  
!;GFGEA;K /=9J;@ GEEALL==  
%FKLALMLAGF9D .=HJ=K=FL9LAN= KKG;A9LAGF  
)9F9?=E=FL  
MJJA;MDME <G),, ;GF;=FLJ9LAGF AF KMKL9AF9:A  
/=9J;@ GEEALL=AGJ @AJ=K K=FAGJ @AJ=K

+58-+ '954 \$4/<+89/:?

1FAN=JKALQ

"9;MDLQ /=F9L=  
GDD=?= G> /;A=F;= GDD=?= G> \$ME9FALA=K 9F  
%FL=J<AK;AHDAF9JQ MJJA;MDME GEEALL==  
=H9JLE=FL G> !FNAJGFE=FL9D /;A=F;= 9F< ,GDA;Q  
!FNAJGFE=FL9D=9G;@GEEALL==  
@9AJ\_K "9;MDLQ <NAKGJQ GEEALL==  
MJJA;MDME D=9< >GJ LOG F=O <=?J==K

- 9;@=DGJ G> JLK AF !FNAJG/FL9D 9F< /MKL
- )9KL=J G> !FNAJGFE=FL9D )9F9?=E=FL  
!F=J?Q ,GDA;Q /=9J;@ GEEALL==  
@9AJ /=9J;@ !FNAJGFE=FL9D /;A=F;= ,GDA;Q  
,JG>=KKGJ  
@9AJ 3=:KAL= .=<=KA?F GEEALL==

58:. '852/4' ":'+: \$4/<+89/:?  
 GDD=?= G> \$ME9FALA=K 9F< /G;A9D /;A=F;=K  
 /=9J;@ GEEALL== >GJ AF9M?MJ9D @9AJ G> L@  
 %FL=JF9LAGF9D >>9AJK  
 AN=JKALQ 09KC "GJ;= GDD=?= G> \$ME9FALA=K  
 =H9JLE=>FLGDALA;9D /;A=F;= ,M:DA; <EAFKJL9LAGF  
 ,JGEGLAGF 0=FMJ= /L9F<9J<K GEEALL==  
 @9AJ )9KL=JK <EAKKAGFK GEEALL== ,M:DA;  
 GEHJ=@=FKAN= !P9E GEEALL== ,@ ,M:DA;  
 "9;MDLQ <NAKGJ #J9<M9L= KKG;A9LAGF G> ,M  
 /=9J;@ GEEALL== GJ?9FAR9LAGF :=@9NAGJ 6  
 GEHJ=@=FKAN= !P9E GEEALL== ), ,M:DA; <  
 G;LGJ9D <EAKKAGFK GEEALL== ,M:DA; <EAF  
 ,M:DA; <EAFKJL9LAGF .=K=9J;@ )=L@G<K GEE  
 ,GDALA;9D /;A=F;= ,M:DA; ,GDA;Q )AFGJ GEEAL  
 3ADDA9E & DG;C O9J< GEEALL== ,M:DA; <E  
 )9KL=JK <EAKKAGFK GEEALL== ,M:DA; <EAF

& # "'  
 JARGF9 ,M=DA;@/GJNAP 5  
 JARGF9 =H9JLE=FL G> !FNAJGFE=FL9D -M9DALQ ,@G=FA  
 JARGF9 /L9L= 1FAN=JKALQ /L9>> GEEALL== >GJ /MKL9AF  
 JARGF9 /L9L= 1FAN=JKALQ 1FAN=JKALQ /MKL9AF9:ADALQ  
 JARGF9 /L9L= 1FAN=JKALQ ,MJ;@9KAF? 0=EH= 5  
 @AF9 )AKL /;GLLK<9D= 5  
 ALQ G> ,@G=FAP +>>A;= G> !FNAJGFE=FL9D ,JG?J9EK ,@  
 ALQ G> ,@G=FAP =H9JLE=FL G> ,M:DA; 3GJCK ,@G=FAP  
 ALQ G> #D=F<9D= =H9JLE=FL G> "9;ADALA=K )9F9?=E=FL  
 ALQ G> /;GLLK<9D= !FNAJGFE=FL9D <9D=NAKGJQ GEEAKKA  
 ALQ G> 0=EH= =H9JLE=FL G> ,MJ;@9KAF? 0=EH= 5  
 ALQ G> 0=EH= /MKL9AF9:ADALQ ,JG?J9EK 0=EH= 5  
 9E9V (GNAF9 2ADD9K 9DA %F<GF=KA9  
 ) /QKL=EK .:=;GN=JQ 0=EH= 5  
 !\*/+ ,D9KLA;K )=K9 5  
 "9AJ>9P GMFLQ @9E:=J G> GEE=J;= "9AJ>9P 2  
 "AJKL /GD9J 0=EH= 5  
 #J==F\$=9DL@ !P;@9F?= @A;9?G %(  
 (G;C@==< )9JLAF /HJAF?>A=D< 2  
 )9QG DAFA; ,@G=FAP 5  
 )=<LJGFA; )AFF=9HGDAK )\*

)AL;G #DG:9D M:MJF 3  
\*9LMJ9D .=KGMJ;=K (=9<=JK@AH %FKLALML= .9D=A?@ \*  
\*GJL=D \*=LOGJCK .9D=A?@ \*  
,=JK=>GFA 0=EH= 5  
, /CAF /;GLLK<9D= 5  
/E9DD MKAF=KK =N=DGHE=FL =FL=J /HJAF?>A=D< 2  
/9DL .AN=J ,JGB=;L 0=EH= 5  
0/ =KA?FK MJDAF?LGF \*  
39L=JK@=< !<M;9LAGF >GJ GEEMFALA=K (G;9D +>>A;A9D