



7 ci fgY`Cj Yfj]Yk

GHJZZ`7cbHJW`8YHJ]`g

7cbj Ybcfg

B Ua Y	9a Uj`	5j Uj`UVj]m	@cWjhcb	D\cbY
HUb`U`8fY\Yf	h`XFY\Yf4 i bgk "YXi "Ui	6mUddc]bha Ybh	F cVYfh K YVghYfz`@Yj Y` '`zF cca " %G	

GWcc``7cbHJW`bZcfa Uhjcb

GWcc``cZHY`5fmg`UbX`A YXJU

F cca " ' %&ž`@Yj Y`` žF cVYfhK YVghYf`6i]X]b[`fj %(`

D\cbY.`f\$&Ł`-` ,) `(,) *

9a Uj]. [gUa 4 i bgk "YXi "Ui](#)

K YVg]hY. [k k k "Ufmg"i bgk "YXi "Ui #gUa](#)

H\Y`GWcc``cZHY`5fmg`UbX`A YXJU`k ci `X``_Y`hc`F YgdYWz` ``m5W_bck`YX[Y`hY`HfUX]hcb

ghYf`6i]X]b[`fj

7 ci fgY'8YHJ`g

7 fYX]hDc]bHg`*`

Gi a a UfmicZ\hY'7 ci fgY

< i a Ub'f][\hg'UbX'gcW]U'↑ gh]VW'UFY'WbhfU'hc'Wcbh'a dcfUfmdi V]W]ZY'UbX'Ug'gi V\ h'YmUFY'WbhfU'hc
a YX]U'dfUW]Vg'UbX'fYdfYgYbH]cbg" H\YgY'df]bW]d'Yg'\Uj Y'Wta Y'i bXYf'dfYggi fY']b'fYW'bhM'Ufg'Ug
Yj YfmXUm]ZY'\Ug'VYWta Y'\][\mia YX]UH'X—]bWYUg]b['mVmdf]j UH'X][]H'U'd'UhZ'fa g''_Y': UW'Vcc_'UbX
; cc['Y''b'h]g'Wci fgYžmci 'k]''bj Ygh[UH' h'Y'f][\hgž'fYgdcbg]V]h]Ygž'Yh.]Vg'UbX'gcW]U'↑ gh]VW
ZUa Yk cf_g'UggcW]UH'X'k]h'a YX]UH'X'Wta a i b]W]h]cb']b'gcW]U'UbX'dc']h]W''ZY''Mci 'k]''UXXfYgg'hc d]Vg
gi V\ U'g'gi f] Y]'UbW'ž'XUH'↑ gh]VW'ž'fUW]ga 'UbX'h'Y'a YX]Už[YbXYfž:]fghB U]h]cbg'a YX]U'UbX'U'h'fbU]h] Y
a YX]Už'UbX'fYgYUfW'fYW'bhW]gY'gh] X]Yg'k \Yf'f][\hg'UbX'k fcb[g'\Uj Y'VYyb'XYVUH'X'UbX'a YX]U
]bh'f] Yb]h]cbg'XYj Y'cdYX" H\Y'[cU']g'hc'Yei]d'mci 'k]h' h'Y'hc'c'g'Zcf'i bXYfgh]UbX]b['UbX']bh'f] Yb]b[']'b'Vch
hfUX]h]cbU'UbX'X][]H'U'a YX]U'Ug'Wcbf]c] Yfg]Yg'UbX']ggi Yg'Uf]gY']b'mci f'Yj YfmXUm]ZY'UbX'k cf_"

7 ci fgY '@YUfb]b['Ci hWta Yg

- % 8 YgW]VY'UbX'X]gW gg'gca Y'cZ\h'Y'WbhfU'XYVUH'g'fY'Uh]b['hc'a YX]U'Yh.]Vgž'gcW]U'↑ gh]VW'UbX
 \i a Ub'f][\hg
- &" 5 dd'mWcbW'dhg'WbhfU'hc'a YX]U'Yh.]Vg'UbX'\i a Ub'f][\hg'UbX'W]h]W'mUbU'mgY'h'Y'Yh.]W'UbX
 dc']h]W]'a d']W]h]cbg'cZa YX]U'dfUW]Vg'UbX'fYdfYgYbH]cbg"
- ' " 7 fUžiU'WYUf'UbX'dYfgi Ug]j Y'k f]h'Y'b'Uf[i a Yb'h

HYUW]b['GhfUH' []Yg'

F YUX]b[gžj]XYcg'UbX''YWh' fYg'k]''dfcj]XY'\]gh]f]W'Wcbh'i hUbX'_YmWcbW'dhg'Zcf'i bXYfgh]UbX]b[
fY'Uh]cbg'VYhk YYb'a YX]Už'Yh.]Vgž'gcW]U'↑ gh]VW'UbX'\i a Ub'f][\hg'@YUfb]b['UW]j]h]Yg'k]''gi ddcf]h]g'XYbh
'YX'Yb[U[Ya Ybhk]h']ggi Yg'UbX'W]gY'gh] X]Yg" H\]g'k]''YUX'hc'k UfXg'h'Y'Z]bU'Ugg][ba Ybž'U'a U'cf
YggUmž'h'Uh]UbU'mgYg'U'W fYbh]ggi Y']b'a YX]Už'gcW]U'↑ gh]VW'ž'Yh.]Vg'UbX'\i a Ub'f][\hg"

5ggYgga Ybh

5ggYgga YbhHUg_g

5ggYgga YbhHUg_	K Y][\h	8i Y'8UH	Gh XYbh@YUfb]b[Ci hWta Yg'5ggYggYX
7ca a YbhUfmcib'U'k YY_m hcd]W	' \$i	('g\cfhWta a YbhUf]Yg'cb' ('cZ hY'k YY_mhcd]Wg'Xi f]b[K YY_g'&'!'-	%&
DcghYf'	&\$i	%dcghYf'cb'%cZhY'k YY_m hcd]Wg'Xi f]b['K YY_g' '!'-	%&
A U'cf'9ggUmi) \$i	\$- #\$, #&\$&%%\$. \$\$'DA	%&

5ggYgga Ybh8YhU]`g

5ggYgga Ybh% '7ca a YbhUfmcib'U'k YY_mhcd]W

GhUfhXUH. ('g\cfhWta a YbhUf]Yg'cb' ('cZhY'k YY_mhcd]Wg'Xi f]b['K YY_g' '!'-%\$

@Yb[h. ('!') \$\$!k cfX'Wta a YbhUf]Yg

8YhU]`g.

' \$!dYfWbh

('!') \$\$!k cfX'Wta a YbhUf]Yg''

Gh XYbtk'k]`dfcXi W'g\cfhWta a YbhUf]Yg]b'fYgdcbgY'hc'dcghYfg'dfYdUfYX'VmihY]f'dYYfg"

: YXXVUW_j]U'hY'Wci fgY '@A G"

5XX]h]cbU'XYhU]`g.

: i f\Yf'XYhU]`g'cb'h]g'Ugg][ba Ybhk]`VY'Uj U]UV'Y]b'A ccXY

Hi fb]hb'gYhb[. H\]g'Ugg][ba Ybh]g'gi Va]hX'h'fci [\ 'Hi fb]hb'UbX'gh XYbtk'Xc'bchgYY'Hi fb]hb
g]a]Uf]mifYdcftr"

5ggYgga Ybh&. 'DcghYf'

GhUfhXUH. '%dcghYf'cb'%cZhY'k YY_mhcd]Wg'Xi f]b['K YY_g' '!'-%\$

@Yb[h. '5' 'DcghYf'

8YhU]`g.

&\$!dYfWbh

Gh XYbtk]`dfcXi W`U'dcghYf'cb'cbY'cZHY'k YY_`mhc d]Wg'fY'Uh]b['hc'a YX]U'Yh]Wg'zgcW]U`↑ gh]W'UbX
\\i a Ub'f][\hg"

: YYXVUW_j]U'hY'Wci fgY '@A G"

5XX]h]cbU`XYhU]`g.

: i fhYf'XYhU]`g'cb'h]g'Ugg][ba Ybhk]`VY'Uj U]UV'Y]b'A ccX'Y

Hi fb]h]b'gYh]b[. H\]g]g'bchU'Hi fb]h]b'Ugg][ba Ybh

5ggYgga Ybh' . A U'cf'9ggUm

GhUfhXUHY . Bch5dd`]WV'Y

@Yb[h. '&\$\$\$!'&) \$\$'k cfXg

8YhU]`g.

) \$!dYfWbh

&) \$\$'k cfXg"

Gh XYbtk]`dfYdUFY'Ub'YggUmfY'Uh]b['hc'a YX]U'Yh]Wg'zgcW]U`↑ gh]W'UbX'\\i a Ub'f][\hg

: YYXVUW_j]U'hY'Wci fgY '@A G"

5XX]h]cbU`XYhU]`g.

: i fhYf'XYhU]`g'cb'h]g'Ugg][ba Ybhk]`VY'Uj U]UV'Y]b'A ccX'Y

Hi fb]h]b'gYh]b[. H\]g]Ugg][ba Ybh]g'gi Va]hYX'h'fci [\ Hi fb]h]b'UbX'ghi XYbtk'Xc'bchgYY'Hi fb]h]b
g]a]Uf]mifYdcftrg"

F Ygci fWg

DfYgWf]VYX`F Ygci fWg`

DfYgWf]VYX`fYgci fWg`k]`VY`a UXY`Uj U]UV`Y`j]U`A ccX`Y`"DfYgWf]VYX`fYgci fWg`k]`]bW`i XY`gW`c`Uf`m]h`fU`h` fY`Z`Y`I` dY`f`h`W`c`a` a` Y`b`h`U`f`]Y`g`Z`d`c`X`W`U`g`h`g`U`b`X`'j`]X`Y`c`g`"

F YWc`a` a` Y`b`X`Y`X`F Ygci fWg

F YWc`a` a` Y`b`X`Y`X`fYgci fWg`k]`VY`a UXY`Uj U]UV`Y`j]U`A ccX`Y`"F YWc`a` a` Y`b`X`Y`X`fYgci fWg`k]`]bW`i XY`gW`c`Uf`m`]h`fU`h` fY`Z`Y`I` dY`f`h`W`c`a` a` Y`b`h`U`f`]Y`g`Z`d`c`X`W`U`g`h`g`U`b`X`'j`]X`Y`c`g`"

7ci fgY`9j U`i U`h`c`b`U`b`X`8Yj Y`c`d`a` Y`b`h`

H`Y`5`F`H`G`&`\$`-` *`h`U`W`]b`[`h`U`a`'j`U`i`Y`g`'g`h`X`Y`b`h`Z`Y`X`V`U`W`"G`h`X`Y`b`h`Z`Y`X`V`U`W`]g`k`Y`W`c`a`Y`U`h`U`b`m`h`]a`Y`":`c`f`a`U`Z`Y`X`V`U`W`'a`Y`W`U`b`]g`a`g`]b`W`i`X`]b`[`h`Y`'a`m`9`l`d`Y`f`]Y`b`W`'g`i`f`j`Y`m`k`]`V`Y`U`j`U`]UV`Y`"`b`Z`c`f`a`U`Z`Y`X`V`U`W`k`]`V`Y`Y`b`W`c`i`f`U`[`Y`X`'h`f`c`i`[` \`c`i`h`h`Y`'H`Y`f`a`"

Gi Va]gg]cb`cZ5ggYgga YbhiHUg_g

Hi fb]h]b`Gi Va]gg]cb

≠mci`YbWci bHYf`U`dfcV`Ya`k` \Yb`UHYa` dh]b[`hc`gi`Va`]hmc`i`f`Ugg][`ba`YbhiHfci`[`\`Hi`fb]h]bzd`YUgY`
HY`Yd\cbY`9I`HYfbU`Gi`ddcfhcb`-`,`,)`````%cf`Ya`Uj`hYa`icb`YI`HYfbU`HY`hgi`ddcfh4`i`bgk`"YXi`"Ui`""`Gi`ddcfh`
\ci`fg`UfY`,`.\$\$Ua`-`-%\$.\$\$da`icb`k`YY`XUmg`UbX`-`.\$\$Ua`-`).\$\$da`icb`k`YY`YbXg`f1`*)`XUmg`U`mY`Uf2`"≠mci`
UfY`i`bUV`Y`hc`gi`Va`]hmc`i`f`Ugg][`ba`YbhiXi`Y`hc`U`ZU`ihk`]h`Hi`fb]h]b`mci`ia`UmUdd`mZc`f`Ub`YI`HYbg]cbz`Vi`hmc`i`
a`i`ghfYhU]b`mci`f`h]W`Yhbi`a`VYf`Zca`9I`HYfbU`Gi`ddcfhU`cb[`k`]h`Ubmc`h`Yf`fY`Yj`UbhXcW`a`Ybhtg`L`hc`
]bWi`XY`Ug`Yj`]XYbVW`hc`gi`ddcfhmc`i`f`YI`HYbg]cb`Udd`]W]h]cb`"≠mci`Ya`Uj`9I`HYfbU`Gi`ddcfhmc`i`k`]`
Ui`hca`U]WU`mifYW]j`Y`U`h]W`Yhbi`a`VYfz`Vi`h]Zmci`HY`Yd\cbY`mci`k`]`bYYX`hc`gdYW]Z]WU`mUg`Zc`f`cbY`"
Hi`fb]h]b`U`gc`dfcj`]XYg`i`dXUH`g`cb`h`Y]f`gmghYa`ig`hU`h`g`cb`Hk`]hYf`"

;`YbYfU`mz`UggYgga`YbhiUg_g`a`i`ghVY`gi`Va`]hYX`Y`YWfcb]WU`mj`]U`Y]h`Yf`Hi`fb]h]b`cf`U`A`ccX`Y`
Ugg][`ba`Ybhi`h`]bghU`bVW`g`k` \YfY`h`lg`]g`bchidcgg]V`YZ`]hk`]`VY`ghU`h`X`cb`mci`f`Wci`fgY`g`A`ccX`Y`g]h`k`]h`
U`HYfbU]h]`Y`gi`Va`]gg]cb`XYhU]g`"

:`cf]bZcfa`Uh]cb`cb`\ck`hc`gi`Va`]hUgg][`ba`Ybhtg`cb]bY`j`]U`A`ccX`Y`. \hhdg`#gh`XYbhi`bgk`"YXi`"Ui`Ack`!
gi`Va`]hUgg][`ba`Ybhta`ccX`Y`"

5 WUXYa]W< cbYgmiUbX`D`U[]Uf]ga

D`U[]Uf]ga `]g`i`g]b[`h`Y`k`c`f`X`g`c`f`]X`Y`U`g`c`Z`c`h`Y`f`g`i`U`b`X`d`f`Y`g`Y`b`h]b[`h`Y`a` `U`g`m`c`i`f`c`k`b`" `#`W`U`b`h`U`_`Y`a` `U`b`m`
Z`c`f`a`g`Z`Z`c`a` `X`Y`]V`Y`f`U`h`Y` `W`X`Y`U`h]b[`h`c` `U`W`W`Y`X`Y`b`h`U` `m`i`W`c`d`m]b[`Z`c`a` `U`g`c`i`f`W` `k`]h`c`i`h`U`W`_`b`c`k` `Y`X[`Y`a` `Y`b`h`

I`B`G`K` `[`f`c`i`d`g`d`U[]Uf]ga `]b`h`c` `h`Y` `Z`c` `c`k`]b[`W`U`h`Y`[`c`f`]Y`g.

- i bXYfgHUbX'mci f'f][\hg'UbX'fYgdcbg]V']hYg'Ug'U'gh XYbhUhl BGK
-

5 WUXYa]W**⊖**Zcfa Uh]cb

: cf`YggYbh]U`ghi XYbh]bZcfa Uh]cb`fY`Uh]b[`tc.