

124=>D78<89=304/-1.-125:79?12821656;..09:?>BI68=>CJ8AI7BJ@INDMS;BH026.2605=BKV,194:D;CO8@I>IQ;DN7<F1:A3<F7<F>GP6=F@JQKZa5<BGR[EPZ=CP8<GAGSCOXFU_ =DM:CK@IT8=F58@BKR=DKFMVAIR@KTENZ?DO?IO,186>FEPY7=D:>G;AGCIS6<E=DM<Aj=CLBLVBIU6:A/29*,09?C:@F-29BMQFQZ:=I057'+.#07>49=<BL35<8<?39?5=H>EN3:?39@\$&+)*27<G4AI?FLBMR;BL9=@ERX>IQ:@F8@F:BG*-2EMUFOT37=6=E15=6>C7>D48>FQ\BKT>DLIR\GEF7=CCMXDN\;@M6;@EMSCJR=@HA;=57:69?7=C27=8=D17;CJ|RAGP28?!!'\$&+*.3+.4@MSFSW5<C05<4=@8?D28==FN9Aj-1605::AG<BI9>H9=EBNUGR]<DL?GOCJU49@BHP37=#'\$&-&(.,23<FQ=GV<EMBSAIW7Bj)=FO;AIFOZFLT;BG>CM=CODLV;AKCNUEPX:EMFS]DOXLZfCNX7;F03;?GNFR\15=-085;C25A:?K=EL5>E/6=6:E9?G4:A29AAJR@GQ5<B5AHDNQ@KPCOXFQYGO[S`kaoz:AD4=@LW`05>"%,-0957?CKPL]b9=G))005?-6>8@F49@6=D>HN8?D29@+/6*/5)-2-26/596=C7?G38>6:A8@JGDE?IRGQ`CIU>@H8?E=@IAIQJQ[:<C(',-,121522778>448/.331458>:Bj:AI6=D>EM5<D<AI;@G8=E7<E;Aj<Aj?CK:DI?IQ6<C?HTER_AJS9AH:AM.4?08B?MUCJT:BK7=D58?:@IGS[IU`BLY7@J8AH8?J+/56>FBKU<CM=BL>EK9@G>AK?IS@IPBHNCKUK[eAMU@IR:CJ5;@39?=CN@CL;@H7<C:>E48=8?H7:B7<B37>17>=GM;CJ#&-#',8CH15>58<@IN18A;BJHR[8?E9=A@GQ>FP6@I5@G3<A;68!#)!(*117;>Bj;CK=KO18??EJ9AG:DKCLU?DN-/137>MW`<EN?IT;@F846-184;B8@EAHRIT^(),&&(7=FDNXD@C?GT=FPGWaHU^MGJ>9<56=79>FA@CNUAKWIU^FQX=DK:?FBGRCKSELTGS[7=D@JNFS[9@H4;B;@L;AI<BG9AH47>38?@KVDPZ<AJ7?IDQ]AIS;@LCOXCPY<BK9@I&*//3825<39A7@HAKW26?4?:?AIQCO[8>H;CK@IN@HN=@I@FK7>D229<AK<DMAMS9FK@OUCMV<FP9BJAJRDL[9?K35=EQXCLU;@I?EN48@47=@HN;CK7=D7;D57@8@G/6;+29HUajVb7CK6;A6;C7=H>GN;EM=FOPYeCKSE??7?J.2:&(-.67:BDOW=EM.48-2:38@6=D7=E)).049;DN:CL<FN*/67=E9=C921;@I>EN"%)!#(##\$8CKCMXD?A:BL;DN:>CBKRJR^7<E%'!-57@68A<:@99=34954:226<?FEMV29?=776=D6:D:?J<CL=HO9Aj;BL;FO7<C7:?9AG7<C6;C=GPDO[DMXCNCZCMT@KT<DM5;E28>C=>8>GLWaHQW=CJ@GP'*-.-46;A38?28?;/6<DM8>I;I;>E=FQEKX:?C8@GBLUCOZ7CLBNZ@EM5<@9AG8@L58?4:>;AG;=H8=F:@FAJRIYaALP>EL,/627>/2:*-5-07"((,1@GO2:B<AIFS]ALW17>FOZ<CJFCDAMV=JU=9;%%(')0)+/05<7=E49@<HN>HQCHV9=G8>E78>>CIGPV%' +###'@GQ<FQ6=B>FNAKV349:?.G7:A=DLBLV@>@BLVKXcdY]GR\CMW;EP<GN7?FUQR?GP?ELB?A7=D225@DLMV_HMTCMSMwaO[h<EM?<>=AH:~E=DLEO\=EM39B?FPGPZ:=G49=PX\;AG4:B28<7=D?GP@GR=EJNagGV`?EQ=DKIFI9CJJWaALY29@8@I47=5:A:@J@HSBLX8;E9>F=AJ5;C:=IBJUCOZ7;C6=H;EOCO[>HQ=DP?ES38A"4:A<FQAKT=HQ7@K<>H;AK8?I26=/2738>3;F5;E=BJ:BJ26<2379=E;CJCMV>FN=GQCNZ:BI@JQ:@GVOOJS]FP[DAA SNQ8@F17:;07**2=HPCMU5=?8>B17=8>F5:B26<;CI?JR<FP=BL+06-

0538>>GR),115=+-2%)-"\$,944+.506<\QT<EOAMX;CL9AGFLWAFRJR[CJT9?
H6:CFIP>?C:=C46=7=D8=E;>F./2=56?
INGBC5:CDNPBKO<EM7>E:DI:BK46=149:@F8@I5>D?HR@FODOR?
GI=56LEFIBC/149=B8<D@GO@JP8?
G59B.287>EAFLBHP26>:CJ>EL>BJEOYEQ]<AK46=4:@=FO26?
9@H28>8=F5<A?IN;DL7?H6:C:AI<DOHM_DMY<EM:@E58><@E:>E-/
46<B;@H16=),127=")06>27<>FLDKSGS](+2ROP<GNIFH5=BD?@?FQhdf"\$
()+215?=ER69B8CH:CK57DCLWEOW7>C>FP@IOEOU-/517>8457?
F>AH5;B.18+-1KIKFCFDBDNOPEQW=78./PLNYgmFCD2121..@;=:?HE?@FAE?
<?8>F103@DJ9<B:AGCLWJvf>FPB?@=LRMIKEMV48>7<?:AE7<A>FM?
GR-,3CDj<>@03728;:@J7:C>CI>CIA=>MIKTOR9@F<EN?
JQBMWAJX5;E7<E5=C6=B;BICO[AIRMY_:@E6:D7?
I>EP9@KEOXDOX:BN7>HEOY?HO18A05?EPY8?G7>G4=F@P\
KZdCM^BNX=DK:AIBKS8@D;BH@JW/4>6>D<BJ;@K>DL>CL/389AGFS[FQ\
CMY7?DSLLBISSMMNYcSKL15>qlljDD=GI18=-1:GP\JT[25;38?
4>E6=C6=D:@HAJT8<A7?E<BL944?IP:BK3:B05@/5;IECHCC>67EBB*15932.
(+JDFBNS8@D.29.08.39HS\=BJ<BLdYZ79A5588;D,/747?,/5@FQ<?I.-11/1G?
=9AH;BGES[EOX:AF8AI;BK<DJLVb=KT7>D7<EIA@<AH7?:=D039=778<EA;
<>EK,07*-4<EJIW]46<25>/4=:@KFOZ>JS@HR>@J;?
G<BGBMU;EN>FN<@I=JR4:B16=24;6:?:@HBKPIT\
ALT=FODNWANZCSaKT`GR^>DN9<E9=C;DK<FM8@EAGL26;-08:?G26>03;-
0648>;BFBJT?EM5EM:~J8>DSMNNIK58A@IT<BM39B6?G57?
EMTGOX:>H<@LAIP?FM8;D6=DJS]9>F<88=78AGP9?
C15:=9:@;<*.4<ENGAD:=D;CH0+.4<BRMO@<=06<17<NLM,17>BLPLM>JQ
cY]@DO225AGK?IOJZ_DOZGNWEIRJU`AISKCD:<E25:.49@GM7;A9DL?FM47?
26>.05-04:@EOHJ?HPADL9<BCIQFEFBIRB?@?JRAJNBMU/
5>+1:5;C=EKAJO3:A38?7?FPag>CL9@J;CK=DJ04<@IQDPW;DM26?8;F?
FP:BK:EO@LW6<D>HPAQZ<GQ5:BHVeHT[4<E29?
GPY8<C7@FCNV9BN7<CHPWHS`<@ICLW9>FBNX:@GBJUGPYDMWCMWCQY
>HOCKWXOQPJH*,047=JU\6=E9?G+,136<./3@LV:BM6;?
7;B8>G7<D;@G:AIMDC@:9:CJCPY:BHB<=GAB39=KX`JAC5:D9AI1+,)
+4LEG17;6@I48B/38*.328?17>68@/
2857@3134473:B9469<D8@IAGS99B0/11.169?9;A<?D<?
C8=DAIR>HN>HREMW<EHB:804<?:H28>LED7>G-
3;LDEER[B<=EPYHV`57B5=D@LSHS]=AF/2:-4=7?E>GQ59B?
DL8>E126:>D;CM9?G?FM:BI<CK8AI7<F:BIBMT>GM=GN57A58@?FP7?
D8@FBJR@GQ<AHE@@TNP;CK>.:49?;@EAGP5;E6<C?GP?
FQ=EM5<A;CJBJU>EM9?G;AIALV<BJYTS8?
E8AKAJU>FK=EN49A05:9>D=CL'*1*-5<CI:=D+04AKTES]GT`GR\
EOUHQYGP[FMY6=F?<>04;<CN9AK<CJ]=HNE?BMHJUMLXPQ?
GP8>E=DL@IQ<DQKJLSNNYRU@LV//
5014<FM259L^h>BGEPYJU_>FLAJUCHL8?A*,1258=AJFLW:>E<@F58?-
3:LFE:AG<DO13:A::35;58AC=>:AG>;<;AJ<DJAJO4;B4<D<CM@FK@JP?
JT129>EN>DPFOZCM[>FN@IP5=E@IS>EM;EM4<E8BHIUb>GRBP[@IV16A47
=6>F>FP58@*,2;BI8DM'-4?77PKJCPVC>?=GO<DGD PX:@M89?
KV_;DJ=GS:AJALXAJTBHR5;E3;C;DNFO[UV.0646<=AH=FP07A;?G15:.04)/

3:DL>DNAEM;?E-289?G>BJ47>@GO:>F39A;DO>EQ<EME@A@HQ?
HQBJS24:38@C:;RJLWLI09>8AL48D:@H;CK18@6;D9=G&&,\$\$*,
+./027</)*=CJ8>E:<B9=F55<32277=68?8:=CGMDJRBGQ9>F/5@?HR?
GJ6;B?HUDOYCKQAJP<FM;DN@<>:DL9?D?GLDPYGT_<Cj:@HDMV?
EM8;D16>5:A@GP9?KELX=AI)*-
49>8<B6<CAIPAHBPITAKT@KV>IRKS]<BG49A7;D=HLCNV48=7:><AGRLLLE
EGDE27=26>QIj:>E4;BBKQAHP9?FAIQAI8@E37=<BK;CK:?G8?F5@Ea]
[KHGQKL;?F9AKDJT7@EBKVAN]9EN;DL5;A)-2)-3-
147@D@HOCKS>DLALYCLVJU_>GN>BJ@HNDNX;@H?
9;BPYMIKKNKKD@AJCE57=PIG16<)' +8=GA<?=9A@<?>LR-
*. =GT0.6-.16<A-)
+7<C>FL<CKFNWFLVIQYELP@GK.47-.4=BI=AI=EJFOT>DM4:C/6:8EI2:B
#(%&,27='(,C==?IR?GO;BJ8=DDKR=EJ8@J4:F;@L>EO:AH6;C=CN?
ERFO]AIV=FOGRX:DJ?FOCNUBNU;CL9@KAGV>DQ:BNBIU<CN9@G:GN?
JRAGR/3=+-6TMNLEDD=>GQ\N`eWSU16?+/
2>HN>EP5:@CMW<FP5<G18@>IQ>FO2:A8?KALZWPOD>=OHHHOZKP]/
6;=HQ-3:>JQ;DL<BJ37?48@9=H?FSDO[37=068<DK?
GTALT<HN9@K06@6@J=HNGS[IDF?KSIB@F><B<;KDE.3:SJG8AGAIT8?I8?
F9=E8CK/7=/4;49>(*0*(1/11+
+@GSFLV=DM49@6;@54;001424F=::=CNFC69=99?58?
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FO59?
5;@DIUENY7;ARPQide:BHRNN;@IAHPWTT;CMDMT@LS5>J>LU=LS7=D39>:A
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FO7<D4:C;DO7@EFAB<DN!"&>:<ES^<BM5;DDNWMV`A>A;BK/.1/-
0.*+4;B8>EEOV>FLAGN>FP=?
J48AJDC9<BOGG64;1/468;JPZ8=M48B9AH<DO9?F?FL#%(13868?
AFNAHQ;@H7=E7>G=EL;GN07>/3:11715;;BH<BK>GO?
GR;DO>HTAKSMY_HR[FR^ES[K]dCNX;DQ?HR?FK:BJ7@I?GSBKXBOY=FO?
FOFQZCLWTMNFNV""!#&14:NFH>DO5;ACKTBKU;CJBOUFT\?
JS9CI<GK;IPMHGc\=HPMFE\$(-2:@ZVX6<E#%(EPY4;CALRFWdEN[9?H?
GS>FPEO\?EP<BJCKOGPTKU^FNX29?*076?HGA?5=A7>EYQOF?
=36<9<C@KQ6AH26@C<<>IQHOZ7>H.277?E>FO18@',2:EL8<C,,0/-/8>E?
JU;BJ?DO;BKFNAYABL0.432659=BPWBKUAHPCKQ?
EM;AH:=BEPZ6<F+0757@<DIN_f:CJ=DR<BJ?KR9?
EBHS8=H48?:BH7AI6;E49A<CL12948@>FP=BK9=E:@F<EK=DM=FN8?
D@HM?FM=DNQJJ?HR<@IWPN^XWMHI:?E89A59BZST_WX7<D,,.6
%9>EGBB=CH>:<5=C8?G;BICNTCIT@?
B9@G.059=E6>FHFH>GM<AK_] ^AIP8?FZVW:887AI>FMP_bBNW#\$
%=GM6:A/
3;@HTNIJ.28;AI')0+17ENU>CK@GN7=@DNQIU_DQ[EOYBITSMM=::;56MFIKHJ
LIK5ADGPXNVd66;204ICED>@;8:MGI?IP<FNCHO@BG-+-
K[ZQdi=CI<BHAIOBJR>EN.068>D5=D9AJ:AK?EN7<C37>:?
E9>H7;E@FPMYf;CL57;046%',6;A;@IAEP>BJ>DM37@39?

9CL',2\$&*,055;A:@H8AL4:D=DQ;EN:CN<AI;?EFNYFN\
LQ^DLW@KY548@KOKUaE>?E?ALFH8=F<FOAHSSLMUPQAHP25<,/5:=ED=
\$)/>8:7=F15;45<CMT>DN@=<OafAJR5=D3;@B??
5;CDLT]UU16=5;C^XX>885=E6>EJXb>FN833CPYGVcFU\HRZ!
\$&CNYEP]@IRO^fDOX?GP@HRCNX9AN8?
I18;AGH7;DSML;89;55OFGPMNSO07<E9BJ9DL?HO:BK9BF4@E,19:AM4:D-/
88<F67A-.,@FP<DN18><CKCNTS_i\
i;D58=.02>FMGT^FNWJU^<CJ<BJAHOCKVLXc=EL7=CAKQGR[:?
F>CN@FP:=C=EJ?GO=CK6=B8AI@IS<CM=EN13:*~2(,2?
CL8<E69B;BL8B]=FO6>D7<C4:A4:@38?_UT/
05XPO933>HN6=D26>9>DQLLRLLDJRENXWONOGG./
3JFF67=<@F=DI;BMBOT;88/38;EO>FP6=B37?
7>FELU<CI@HMrorTRS=FL[WY26<.5<:Aj./
1#\$(9BM>EPFLXEL[Q_oBIW;DKEMS@<>325@GQ1,*8@D@JNL[bKXa>HQ?
<=FBE9=B;DJ768=EP=@K24:>DL?IOJEJMYhCNZ2.1>FK4<?
5>D2:C2;CKV]FLW/.HUZESXAJPCJOLW_BLRANU6;B4:?
CJQAFR@JUKU^@HQ37?/599DHAHO@IUAKUKS]DJPBJN-
2705<FNZ9;D8=D6<C5<C49A:BL9AI.18,.3=EJDOW<CO5:C37A49C24;6<DD
OXGR`?FR:?H9=F<EP)&(AJTSQSJFG@FP49@?
FP8>FWQRQMN8;C:@FRKKLCC79@IDD7<E6=C09>.5;/6<=98FR]ER]O]gGT_
6=E8AH7=D6:B25;mhhOll+07[UU07?/6>>JQ?>>-
+,69D9>H=OYJZfM[eEQYIV\
EPZ>89<8;ERWB<<BMYFQa07B)*255;IEBHBC04=FPZA;=3<C.7=47?
38@.04.176<F/5<7>F?EM6:@5<E;@L/2;139<?E014?
GO>E04;AE@B>HODLSAFQ34<,
+.-./039>G<>FJR_DOZO[eFNW8<GCLYKZcIV\GSZ8?G--
29=C8;D43767;33:02737<CIS?DM=AJ27=0149?
D+.506>7AI8<FQIL:BK15=/2817>,)
+37=01526://48:@EIQDNT=HNGCD:>F38?*-
1117med1269;A:>FFPZAIQNL PAMU:BLFAB;8847=:DL?IU9@J18?
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FM:AJ59@52205;04:-3;+.6-
29;CJMXd45<<89>;<:7736=9@FVPR:CM9=L<@J>GO?NT<:<9?
G@]S;8:EPX*+1*,08CK4<F.18CHR8:<9?C)
+0>EOHDGFPYCLR<EJHW^JS[CGQ<@H9?
D6:@8=C<AEGNU15:9=DBLWGG]GQZP`jM\jAJU,074:?
6:@<@J6>F5<D8CK07?8@F?DJ9?]>GQ=ENEO[<CL<HO6>FE@B9@J?
GRCIWCMX:58=EK<AI56;<AJDP\HV^HQ]05?JEHDKU<@J?CL43;WON5:?58?
8<E=CM44;HAB8CH=GJMGF=99BLT=HO?HPFP\
=EM,.4,149@E39=_YYWSU17=IDEFS[29B8>G?
LTHUbalX@HNAMRCMZ;BI<EN=GN/.07<C/6<2:?.>GO4:D/5<6?
E229D=;JFE>76)+203;XOP>FO36=#-.336<.398@J4:B9@H?HP?JN8?
E7:D56>4:><AI1/469>>EP<FO3/0@FOGRX?
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DCKSDLT6;@=FR=@I=EKAIV=DL9<D/3878B0.389>58??FMDKX?
FO<EM4<C:AK?DP?JQ:AL=DR8?G59>56:i^\

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2::;BISSGQX)*,5@F=;>DPYCLV38>=FNBIQ(+2"%+14<>BK?MTCPV<9<?
GR746>:<C>@8@G9@F6=C<HQ<FO6<D;7838?JFHBQ7?G5=H?ITAHQ,.4# !
+28 ""225>,*/026),3?KU2/1<ELGQWGV\;HP?HS9>G=BM8?
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084;A6>CFS^IS^GQZAKQ2<A,28GNULT_DFQ47>2:@<EJ9BJ5;B8?GAGR9AK:?
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39=78HBBA<<JV^BNS48<>AH>DM`WT39<ICBALP6@D4:?
B>>@LT4:D29A7<DBPW:78:AMQNP@EPBMY6=H).5-6=2:A?
KTGT^AFQMXdDP]A;=5;AC;:F@?PLK:BJ03=59A7>F03824;<54&(,MFH,08-
18/384=BCJVAKU7@F38=6:B<EN8>E45:8>H8?H=FS<COAJSER[=EO--6,+.
+)*139@FS=BI>GM@JU26<@KRHT_35=F@@@GKEPVAIS79B36>6:CGS^=E
KAIO?CIAJP?CL15=8>F;>EGPbBJU:AFRLK38?6@KBMWmbjKZiCK\
B==9@F337449ZPP;ACg_]UV8AG8?D<AH@HP77?-27&'-
9@GCKS7>FENX.4>8BL:>DDMTJZbSPQDLUENWIU^?DQAHRCKTHT^?
IOVXWDNW9ALAJU@NU9DH)&(427DPR/02?
HQ@>@;CI9>D8;BALU=FOCOX4>D!%-9AINU]AIN6;BHCD8=C=EN<8:)/6#
%*I??\$&,27?JGH^XYBMU:@J28>ESV@<A7?M;HP-;/KEH=EM=GNBLU:?
I\$&,-.0<BJ49DAIU<CN2;B:EKHT\=GR49?38?9?HCISFLVFKTEN[IVb;FO-
278<EYST:>H?GPLUb=BP-/859?
8>D8AFDOXAEMDOUAPS3<A4>DGOY<@H9:C48B?::/
6>:CLBNVvctAIT7>HUNN26=9<E8;BC=>8<CHDH?
=A8@I7;DBJTBLW;AKGLSAILCLS9@K?GS;@I=AI,/6*/
4;BJ;AKPIIDMU>CL.1859><DLCM[FP]HR_JEE9CH#%*+,059=>JR,()69BCJT?
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KUA;>8<B015:439BHEPVXNM<BJ8=BLCDaXX6:B=GQ=FO8@H7<E8>C;DL1
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8:DQKJELV@GQ,-/57;;?E9@FQKM14;-387=CBJP:AH=FO:>F/4:@HP&)0!&,<!
(.5=AIGN[=C];@ESbhENW@HSAHTGPZJS]FP\
DITDLTIWcQao<BK37;58<<EN7=DGR[!++.@HR4;C?
JSEOWBHQ9@I>IR;CK8=IFN[P]iBJRAIOJX^ISY@FN9>F-19KDE@;;?::*/
6>>B;AK;BIBNV;DLE@C5261047=C759@HU>GPDLUISX?FL*,/
7@D@FN9AI;BJFP]:?G7AG-4917?06:EOY=AJDLUHR\
=CLEPYBJVBPY@ENUPRJZeELUTNOHU_ITb5=F=FN9?
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J9<E(,13;@DMY12:>EODMWJYb;CK?
HO*)767@IR;EN@JP9AI7=FDNV<CK7=DCLUGS\<IR:BL04:%(..15<AH46?-
26ZUUMHHJCB7<A@<=06=&*0>HP@GQ58>;?IFPRFTY7?
HCKSAIQ79D9>H46?10418@;BK8>F7;C=EOh^_c\]ICC/
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UYJZaEP[9>I35:27?/.2114114/-1EMW@GR9?E?FO>IT<FR8@P8?
KTNNBKVHS_>DN?EJ=DK8AIWdq:?G\$).28=<EL=DL-2:<AGFMQ-27 !%
+04;<CKCIRBHSDLWJT\?GO?IR:@K@GQ=BH59=:?
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(>HQ;DM09@+293;A8=FAIU;BK>EKDKRCMWGS^IP[HS\
BIN300ALT@HTJHJXSUNIK.4<-4=5=H39B49=:>C7<DC?B103?
IQ:CIDLXAGS;FPBKSBGM45=/
147AF6>A6>F5=B=GPsjmrklMGH7=C8>CaZZ.16=795:@8?
G:69;BLg^_ =BJCKTKU`HPXRLMIWbDOZDNW:BI9=C>EP6?J2:D?
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GPAHU9AG38>8<A6;@AIO07>%(.-
28FR]ISa59D(+316;FMXHQ`9@H<DK9@G=CJDLV9@HBNV?
EL>GM;CF9<E6<F<FN?IN:AJ04=;CNDOYKV^BJQBKS-()/
39/5;AIP>GP5=G"&,BJTFNY-3:4:BAIPGOUFOW4;B&*.F?
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UQT9:C7=I7=E=DLCMU:BH;@K58?14=MEE-/67;C228+),,,, -
+.XOOWN06;BB<<8;D<?FAHN>HMCKR\VV?
KS8@I17=>EN8:?:>C=DKQ`jJU`@JT=DO=DN78@79>CIO=EO47<2396;A;CI
9?F6:A-
0526>>EQ:@I49A38>5:A=DI:>EBNX7>F"&+&*-,AKFMW06;27<:@C:@E04<
2;E7=G58=<AG>DJCJPHOXDJUKX_GS\
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(+48@49C)*1.;B<CL6=D18@8>FHR\
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IU=GQ7:@15:*/
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>G>HSD>AAGOHS_DLUEQ^89B79?8;B5<B18DEJYCKU9BL@JUDP[?
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D39;05;EPY8BH6>F7>F4;C:AK8=G@IRAGQ.28.49:EJAKQ3:@,0616<:AJ;AJ9<F
AGQAGUCJV:?!:@J37=36869?;@I9CL@HP@HRBFQFLWIOYHS_DMREKR8?D/
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39&(,5;BHS_227F@?ENYH@?
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JC<>>FODP[TQR:8<>DT<BL;AK6<D6?F>GN;BJ79@58;*,1059-/
8,,...0RHG48>GCD622_YX:>EcYW=DI:CI<DJ14<:?
J:BL=CL67=349:=F7:BALU9>I8=D9DK:DL7>H=HM@KN47>8>G68?7<C39?
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)&?*?CFFCE/6>4;E39B?FNIV^HQ[DMWDJQ@HO49?BLU?IT;AJ8=C>GL;?C./
47;>FKAJP=EH7;>.*+127=AL35>?;<.177>C(),#&+8<>28<,2:-
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5+.4.195:D:>H=GPOZeBIP',16;D@GO8@I*07&'*48>79@;=GE@@@7;CBJT<CN
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BBJV:BH'*08@IDM[=AMFAC@GT>ESUNQAKU5<I9=G5:A8AH?
DN;@E9AG:@H5:~+&%UNOWNQQIGF?
>3-,@ELFAAAHSf^_JUJ:DK8@DBJXD>@?GP9AHIBE:9C/-16=DDPZROPJEH?
DP:=E69?~EK5<C+062:~<GR5<I7@H9AJ9>C.37.3<:DM:DK;@E?
JN<HNCKQ4;A27ADMW<EK:~CIUZDMZ+-457>35<-/5-/
49<D524;CL7>D=EMB>@IQXGJ RMS^KU^<BG8<DBKWAKUBKT9AJ<BN::A68
;AHPEPW<BI')-/05-29:8;,,~;@I958-29,29 &&(,68>35707;~
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DK8>B@GNGNY7<E7>E:=FBJS:AJ1-/]VVbYZe]^MGI612139HDE8?
Ftlje_^8>H<BJLY^<5437@05>NFF;?J//
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3/1\$, "-05<GL.27/3:7:@5:~?37=9@E-
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CKFF8=EIBCjac7;@15:]UT14;./4OKI459/13OHE4236:G28BE>=37@005559/5;
29?9CJAIQ>ENCM_HSbR]gJS]59@13=../
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FG37>Ic`?:A@IN4:C7<A./2((~*06<9AH48=5;AIW`O\
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B@FL5;B8>B,.7/3<:CJAIR<AJ<FP9?H26:/256:@7;C7<E9ALQLK?EO6;CICEF>?
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ISR]gLXd?FQ<FR9@IROO@JTDLUAKT=GQ>EP)
+0+077AGDU^FT_GOX*)*,0-/2-/:<:AI37<3;BAHR?
EP<BK5<D26=4:A5;D8BJ39C49>68@/5:5;C<DM6;B16<OGG&(1*/
7<EP/.4.16>EL;CN;CL8;D)(1/3>4=B59B +/((,/37=H37<"#%';8;302)*/
37:>FN7;A5:B=DQ04913739B18ADKV7?G/
7>.4;49C),2/39.4918<27<15;9=E_399BG;IN2=G:>LCMY@LV6?I(-
5/5=4<CEQbKWe_4:=JPLf3>F>GQ@GSFR^7@I7>Gb\^_Z]FTa?
GVBIWJS_=BLCJSXhw^pCMZZUWPOQ&(1)*28<C6:C5:>[UW(-418?<BJ=?
DEOW:=E>BK;66CFO;@J@DQES\\kxO[e7@l=DK=CN723A?B>FN47@5;D8?I/
4;59?FOYMV^N[f@FQ;@HAKQHRZLXe<BL17?.3<>::15?%"++/
65<C6<D9@L=CN9?GD>@5;D39B5?C6>F04;39A38@6?G?GT=FO/
3<:79/06?EM/5;)(*) @?C:7;8=AFPS?FN78@5;C;CP03:)*/38A?CN=DI=HN7?
E;CLBKTGNV8;A=AH7<?/0656;69<57=67@<AI?EO?
CL9@I53=78<=EK8@H=IS/6>"&%).18=;AG:@E?GS-
198<B149.17A<<SMM:@H>GSEK[:<J69G@GP<BL()1-2:WSSPLN;@K<?

H7>F6:C69@JCC16<@GNHUJ@EKFNW@EO=BMA;;36<3:=7>HDMV=HQ>KY
@K\?GPCMW),,\$*,GP\! &/4>@HTBJV;?H5@I=FPIR]=DM7>D5>C<CK?
GS9AG1776;CRMK3;7=G8<B39=PGH;56&*0*05,05-.7/4==DM9?H7:C)*015?
AH[05<-332861339A8?]<@I,-DKWAHTNEG*+/:@E945Y00./
76:B345456<EM/39?FR:>C6:C17=148.055=B27>.16* 117=6?H*/5+/5/6?
5?.3<7=E?GQHLW6:@4;F9AL>GT@KW'.71;DFV^4<'-
6ER]smoXQTOJL@IQHT_NZhEO[NUesorBKSDNSLWekGJPLM;?KNKL*/8f^]?
IMaYZ7<AENYFS_ ;BK>EKN^f>DN25>=GRD?@AKRKRd=Aj@GQMWaLS\
6>E<FMFDHCLXBKU>HNCKU8@I.6?FL[9@I>CK=ADBIQEPZ?HO@HO<DK?
GP=CP6=EBKU0./:DO8?E-
35.387>H<EP;@J;AK=797=E=DP=BM5:B59B7<C3:A4<C8?H7;A/39@>B?
EP@GN4=C. 1DPW=CJYSV=DM@FMHACRJJ=CL@HT=AL#"\$.)/
5:16<6>D:CM7@G;?G<AG38A*(,22402439?;CMELW@EP9>I;@J=CJ?HO59?
259:AG=EM:@J&+1"&,+/5>EM:AI;?
H5<D.39[UTIEEICD17@8<FDLV;DO;@L_Y[ADO8@I7;FD]>>LDD46>KDD05;^
WW7@KZQP006AJT49D/4;<DGJS\47?014HOXQLM7?E29?
().8;@>FN;@J49B9>E]Y[>FSBMV=EM"&-%?HUHVbALVCO]:@D<BE7?
G;BH<DH9AJ;DO9AL.29/6;IED7?H38A26??GMKCD49A*
2;CJ49B29A7<F=CK03</0510747?24:03;3:A40/I@B.3?
<@JOFG6;@9AJ5:BbVVVMNG@A814+ 2%&*#\$.))* 48=>HP16?9<E8=F/
190280485:@35<7JT05>#&+ #' \$*/6=G,..5!#(6<C7;E5:D>GS%&.2;?
ZrxP]e,3;% .3(1809ATPR\XXQOP9?ICIUFACa[]GPY:<F=ELOKNO\g9?KfH9?G/
3<YWX9?D\UT:AHb\>DIJQX\
WYKUJGPXSahCIR:EO5>IXQSIVbU^qIP^RZfLV^FR[IV_338427BPXL[a?DI:@C?
EL15?5;D@JQHQA>BN?CHBLS;CL15?(-,03:A<DQ:=F:AH0128BH;BI7;C48?09?
06>2394;E?;>8<C<CL<CN;CIBKV9>H@CJ6=E27=:>D547RMO9@K-
19TOP9@I: ?E;?EkabZTUG@AD;=15:/4;..6=Aj359-286<A7>D6:G8>F8?
H<BK8>C5=C28@;CM36<9>E>HQ?GP=DN;@I9>E:BKCMW9@G9@DIUZ6?
E/4; 263:><FL?KQ<Bj459/56a]^WQPIC@<BGBFSXRSXRS>FQ/
2839@E>==EP4:AMFF7;B+.4PKJ7:ARII'+2YPQ39?O`kSLN8@F7?D?
EL:=E8AG=ELA>>=E08@F39A36>8<D27>9?FRNNONP=GQ=FO;@J;DN/
4>GLX@IS;BO7=H.37.?:CM>HPBOT:CK3:E3>F;FN9=EC>=6;B3:C16>:@ICM
T;?J49@6=@8@I5=I7<D8<G69E26=.15.05'&+,.58=D=@I35<./9HBCF>?/
28.3:.0858AF??03;- 2 /305<.,04&).5;FE>?:458//81/039,06,286<F>CLPKJ08<-
4<&(-)+/C=<,2:8:B48> 271487;ADKVGUMU#%(#(.`{i~9>H\$'-
2<BFR[HOaqkmCKQ+/76:C:9DZTV0IJ9<C>EJ139;AG<DOVSV@MU5?
GXUYDHMBFK-049AJ>GP?EM:AGBHPEP\JV^TfIMY^9@I79EGQ`Yk|CJTKQ]IU\
AJT?HREBF;>E48=67>DIQ?GO6>E@FQ=FQ<?J<AI;BJ=EK=DL29A37>38>/
5>2-014; +,<Aj8@H9?H?FP:BM+08C>>>EO@=@DP\
>FO6:A<FP8CJ4;B3:A68@149?EN>FN6<C58>8>GTNRTOQ@FN=EL04>37?
PJJ47<44:/16229..2.16.16G?@TMOOKLJGH5;C/3939B;?
J<BHSLM<BH>GN9AI/27PKL>EO=CK:@G>FO5;D027BLUBMV5?
F16?;BI26:=BK8=D9<D;>C=BH=BLRMMBGNAKAFQBGSVQVQS@CI89>/
0947>37>QKJ7<C59?PLK238*+1+ 06<D/
5<7<C7<A29>=DOFMW4;AFMW=GP4<C7:A>IP<DL03>-
18BKTAENUQRCOZJUc9=F<DNAITAKRJU\OVb@HY15?

28?:BK9BI8>F>CK36=37A<685<C757;DM9?G?
HS36=C88NGI:BKSKMICC37? 1>:@M>@I78@>DJB NV 4=15>04::>GIR\
VRU=DN8=D7>G?MU8AH 38\$&*#%'),026>—
303:27>8>K<BNE@@5:>8;>8=@:BI<CL7;C8>FLIN1.0*05BMW_WXJXa.+
+C<<-455>7<A4:</37*+.101=AD7@B3<CScmYfo9?
G38B6=FOZgEM]xqsHNX59B,,0\$%(-1?
BJ@FK<BH139?;==:<8AHCOQVgpCIZ/26136;?
H\$& "8AFCMR:BH@IQ>CICMSAHQ<GM .956?CIPBJU?
GP,,;=<=7567<E36<>GK9AI:=B@GP<DOAMWO]gLV`ELX69B:>F:AH48B03;9
471*.969*07+'>EQ38A39B>HQ]Y^QMNUP0>ELB@BCNVIS]AKRCLT26:-
1629@26<04:7=E:AK39>LJM@JTG PZ?IS<BJ?HO.29))0 #%%):AM+,4-
3:=A36</28G@BDMWHNZAF07@G5;D*066;Cc\ZF]>GK>IO43748@KEFWPP
%%)5;?>GM<AJ:AK<DO=BH;DP4;E;CL;DM;@H;?E;ALFJTABL46='WW:=G?
CL;@G;AGHP\=CK=EK@IT64B:11;2166=:?
H7=D48>26:12578@5:A'*035A6:B'*0,/6AIO?CM7;D?IQ6?E7<C7?
E;EO<CO;77`\\gef@ISBLUXfsFQ]=EM5:C7<E6?
CBLU@FR=Bj6;B;DK:FL=GO<DMC>A?
8;>8;,09*!&=DN;CL@DM06;D::OGH46BFN[27?
34F00A7;F7;D69@BHNIVd5:D25>59@@@KUGQ]B>@=AM>DO<HS=JS6;A(-
0&).3:...39@JAH536:6;A:=F9=FaWU7>@?
KP@NS:CL>ISJV`MEF=:<25;5;E:BLN]bEPX633'%%249&&)*,0\$
+..4:26=*,'0!'0=@I<@I,/814::CKAHR9?K<BM;CM349+,2&(",&GCC>EK39A\
ST;BM26=9>D=GN49A69C?FMGOZ#'3;A\Z[fbDELU8?F8>GHV\
ALU6=K.921626<955<DI?FM3<F5?F9@H>FQ34;38?HT^;AH>HM@MR=?
G;@I;AK5;BJEE6=F 29<8;27=9?
H;DN38A48@0.10197<DQMPDKXBJR=EO7<E8=E<EO>DM:BK7=F27<6<C/
166?G@IR=EK8>DIGJ=DN@HQP_iFQ\CGR?BH38==DL)*/
9@E@JR'*1BJR;@F48=XPR?HOJTaM[h2:?.48-39302]XX?
JR@LT<CLAEN<AKZTTXQP,,3''*47>5:A7<D25>=CM>ET9AK8<F<?
H01465:49@13934:8<>;@D27@8;B69@2497=F5:@HBD:EQ==JYON-07*)/
56:GPY>GN9=C;BG<BFBDHBMG/
0:PHI]UW45?.287=F9>E7>I<FP:CJELW:AHJED3:A?KU@LS?
HQFQ[IT_8:B:BHANV4;B;?E;CK/29//527?16?ROOFU`COXD@B6=C38;7>E./
36;B=CLCGP27=%',/934BADV>9>47C11458>;BL8?F:BH:AK/4;8=F-
18;AKCKSCIREM]**/VQT<DO69?
6;B39C38B6<D06=GBD4795:?.CK<@H8=A=HS;DM.4::DNDAC?
IT>EO37>*/,**/4:>IP3<CKDF&).36;/47;>C9@H) 5''%*PYhHVd!) =IP5;B27?
6BH19B:BJ;@Fg^a>DN=CK-03!#'HDE',1=HLIV9CG/5>17>5;DE@A=GR38?
38A7>H5=E9?G8?E>FN?GQ:BH;CGZVWCJS<EKCOV5<H46B-"/57@I212\$
\$&5:AHEH<CK?IO<FN:BLCMW5;A8>F8?I=CKFNWOJM;@G?
GN>JQWPQ6<D;DK;FM<CL@LV5<E29B5<D324<AI?
DM<AM@JX5<D6;A47>/3917=47@6<C8;@./
3:@I7<F<FMK[a][_@NY)),c`aLX`EQUAHPFNWFPX4:B+.3LEE%';AEIR\9?
J<@F/5;29A55=69?SMN09?=FLBJRCNX`\'>DL<EOBHXTTU<>G ,0+ ,//
17.5<8?I8AIBIU<CN;EP6;B//
28:<FQW8@F5;A=@Ff]]]=GIAMS<AI<AH;BIPKM=GN2:?.8?K7;DLZb=HR./5F??

BIR;>B9@D<BI7;@>ELFOW=EQ15@66A9=Fbj^ESW@JR<CN;@J<EL3/0ALT;
@IMHJ[VXEP[PMPBNXP`oMYiEQY2;@'*0*.4AJT;CN8@KLF119B9CK@IT_XXAGTA
KW8>F;>A5;C=EQ?
DL8<ENIJCKYQIK66>68HSNQ;>D;<C5:B6;A;AE48=,077=F37=.1827?:@GKYb
O\KHN\=AL:BL8<E36>7<G<FQ28?+ 748>BJPCMUkW`DOU;@G37?
>DO7=G9CP;BL8=E47<=DL:DO5:A37@5;C@=>GBE8<D79>8@G28>
%*1-
/5>N]h#+229A18>=EM>EK*/55>F5:BCMU59B118::=CFJAHKFMQ=DLAJQ:@
G7<E*,4,187?G6:@DKT+.4!(8>JBKQFQV=DM49>=CGYWX<EP@HQIU^/
09GBE;CN.5=/ />:<36??GEBD=EL>EK8?
G6;B<DJDLV=CM:@JBGPRV7=C=DJ@HOVQQ4;C9?H5;BUPQ9AI9?H27>/3:1-
09@G<CM?EMOLKAJT/390475:=.5;27>-
29/1945948A47<7;B;GRDPYAKSFP[@FTAIQBFM9?E6>DAHQO\cEOYFP[CJN\$#(
#>CK<BK=DJ9AC7=C9@H<FN6;B /626<BMZEP[AMRDOXBKVN]JMZTV<@I47;
*/6%(,18>7@G@HP@FS16>;DI/23-/
49;>GM7=E3<B58>6;@=FJEPV9@GAI=CICLU7;@:DJ7=I34:@DMHRY>DK02
6(,22=98@/235=CCKU;BJ9>H8:D7:CCJRg`_DKRM[g?
EP8<FQLLEW^>KRQLMWTV7=ECMVZVWHP[BNZCNVDNU(4/5:6>C/
8@2;DEBF8=I/5?4;CYTU27A<@KAHSJBD=@H:@H!#(#
%*6;BGQZ<BO]VY]SS657UNO<AGGOZAFP=CM;@E/39%&,:>F[SV38E5:@9?
G:BK>DN41747=39A.4829?39B5<D05<.2758<KT^JT`HQ\
EPT=EK26>;CL7>F4<E@GO8=G49@HV_?JX6<E5<DAKV+18.3;4:?
6<B25=ELXCJV%*2""(/\$*206=@EK08=6=F5:C16=4:C ,3>@IOT^VOP@AD\
UX;784:C 2<06A 3;"\$), 305</3;!""!#& 6<F9@H>DNEJW?
EJP`_x-O^qCKT8AI24<03;8?G?FR47=8=D7<D;@I723:AI@JQCIS>EKDMU?
FT>EN5:@>GL<AMAKTBLN9>CHBB;AKAGOMIL8=E:Bj:>G<576;C(%'<BG=BL
D@A8;B:>C<?GDBBALQ5<B06>')+)).27A7@JdZ^6?
F:GN;@I7;@:BJ:DO<DN@DJ@IM=FL&'56;BHPISYQdgFO[#\$)*047=C07<@MS:
CI3;C=GM7=D,/557>=DQ;AJ.68;EQ:?H07?\$/(.3>JR;BK49?
7<E+05;CI>EN8>G?GK6<?7=@>CI?
ENDLT>GN7:A7>E>HO8@J18A8>JWNQ35;TMM=7604=9:@35=BGR:?F9?
E+26#+,27:?=CK>FM+ 3\$#(\$%)"#%,03(,1%(-%).+ /6(,2=CLM[c9?G04:/7>\$
%(27?@EM<@DGOUEMX@HW5:C 07#&,%(-
28A9@J5;D039TNN9>J6:CRLN>BLCFQBJTWOP#)\$)-
089;GFL`[TVLFE87777;<<FSML<Aj>BI?
DJ8>G4;B49A8<G7<I<CJ<CK6<C8=D46;25::BKAIOALV;EO9DO5<G-
0427:=CJAER5:C:=CFQV9DM7@I=EM37=7=D@IS:EN%&(>IQ?
IP=HQ<BN59C)+0069.4:4:EJS`Q[eELP.5;49@JAB & %),?
INBJQ>ISDO^68>=BL37@128BBJNHHFACc[,2707=,.,7),3-05\RR*-208;(.6#!
#`6;B7?F<ENDOX?
FMDQTO_dHvf:CM:CL39>9BF4:B-->AL6<C;EM:BK@GR5<D4;B=EK7>FCJTAM
U?KTEQ]9AFAIP?ES^Y[9BG39B7;D8;CTLOSMOGR[<BKYQRF=?
+.59<E46;= <<A>@48?<BLFBEC??
ICE49A46@8>@8@C<HS;CO9AJ7BJ7=C::BBHO26=9?G;?H::A@HL9?G/289?
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3'+0%(0:DKBKQ8>C?IN.49+26.5==EIFNU;@G;@F9=F:?

G=CJAIN>CLAJU<E07<G(+/LFGSMOf_aBGPELUHJW;=G?
BOe]_<CN0:@',107:77@;;D8<A:BE5791255;>7?
G7>F>GIKZaALV47=.06QJH69@,085>F.6>6<FCJX?DN;@GGPXR]AFVCIT17?
+.5%{((3^YBKV7<F5;F:@JZRTXQQEKV?CMUMN^UW58>KEG36B28@/
28;BF448UOO;@GPII<CK9>C36<02928=PIJ38B'(.5;>AJQ;CM<HQ=GR27A9@
I=CL:BM6>H29E5:E05:7AFAHS=@I9?E<66B=><CL7?G;EN?JR16?
49B=EM:CH;DJ8@G723VMNAITC@B?MT>GR?HUGL\R_ILU\)*,/,3RKJ@G0821!
4<?YpxCPX,6=%' GMYBHP<AM235,+0!%'*+ 4 272<A?
KTTMMVPP7;C;CMFSXnfdHQVCNxBMSBKSKW`HS[ALT?
JPFBD<GO<CJ6<@+.5%\$)9;A\$%'<DL58@14<6=F9AG<FK?IP?
IUBLUJGILIJLJVSUXTWg_c0296:C, 3138;AFAJN;?H:>FTPQC>?-
19CHT9<A47=<AI15=6<DD@BC=@LED7?
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FMHQX<FN2;C@GOFNV@JO=DM8<D_155<CSLLXPP8@E8=E8@ECPX9?
G6<C_3;+ 5,/,6(.5KEF<7:/17=:<27A>DK9>A28>7AFALU3:E:@K'+0F@?LR\?
FN=CQ6;B=DJ8<@8<F6;C?IR>CN38=049;@H?FQIOWAIO?EOYPQ\
UW:@L9@K@JShb`6:A48=59B&'(*,?HK7?G7;?
FKR@@G[VUKW_@GN89>').58>?FNIDD8>F;AL<CO<@KHN]@GSIU\HUaDM\
OLM`[[ICEC<>PIL?HQAFS7;I37D02;<@]:@];DLLFEULL36??
@R239WNN26>9@EXRSVQQVPP:5549@?
FO58A05:1;=LGGLFHG@@ZTTCLVFMXBNX<GQ7@049DA=>6>HE?@%'.+
+/,/
3AJR>FP>EP6;B6<C=9;ISJBHS>FOOYdER_QIJ1.=EH<HL@=?)*,298<D@>@
;EN5<E<FQDLYHOYHOT*04 %+_lu[VX16=4/.>EN?HR>JT/6=\$2:B37=.3<.38&
%),,4:7IC@0476=C57<;44+ 0)+114<:CJ7@D..25:@LU_@IODKWAEP:?H:?
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\$(026>EOA>@FAABMVAMV=GMCMUDNW@LUBKUGCDQLL7>H7?
G9AL11:0.79688?DphjFSWBMTAFN?
EMYRTCLWNGH=FO'&))33;04904<23:523AISMHI8?I?
JWDO[ALY>JUTNQOLOOKLc\]?DP8@ICKUAHO:AH47>NKM:CJNJM03:/4;?
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ICKYDPXBHR6:EjacVRQ*0426>ICFUNP>IS28BB=?3:A8<B05;=IR8AJ06>?
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PHEAFLDKR57=A9:ADN12;2499>D>DL_3_1479A68A /2:BI>FS5:</. 237&/
<Bj<65<87>88=BMLU_@DPXST`ZZ=FS9@O:>I9>K5<G>FQCN]><>FDF6>
G6;D15=8>FAHS7256=Hf^_0715?27??DOOHI=EOAJU/
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+.8)*0C;;038>GQBRZF??BJSBUZHT_EJVG0[EKUNUaLXd5:C511(+;EL4_..2:27?
<AL>DM?GN5=E735@GQCJSALR2:>%&,49@@@EM3/0524:@HELYR^HR[7?D
)) 2) 249?.2:26? /4GB>238116. /+ + /5<.3< 07007026_005+/549?
68==BI?EN;>D-
3")QjJha`9>E79D5=G<EK21216;<988>E8>F@HR:FKIFFMIL>CK9@B;EK8>IX
RT7>F::Aoi?EN9?
F6<F')/'";>DDOWEAB5016=B;@H7:A68=7>D26><BK;8:GEEEAB3;C=FO:GR
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FQ9EL5?H59>ROPGP_6;E(,324;59@.3:49EH?@,+./
4==FV<DTDKS>DM15:.274:A3:C8?G?:F:BHOIGAHP;@J?GR8?I@FO-
0615:48>9<B6<A28<:AGDJQCIS7=G27A),148>FMW9:C34;3010./-
&(+4HNZJR\YUV>FQNJL@IS8<D46?26?C;<4.2?FT<DN:BL:@J,*+<FQ?
GRRLN8;D9<D02<*,301814;27=QLMAIS512B::HCB35;QJJ36<06;6;B<77:A18
>E.3:/3:4;ANJK9576>E4;>6:@@JR;CJ5=B0-/15<*-
3.2;25@QJJ6>D7>F:CFENT8=H7;DEKS;@H@ER>GRBLVRJIGMSDKV2:AAJRBH
Q,+GBD=CO=GODABKRY8<C+/66=F<HQ/8@+/6:33602&'-
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1.02<EM7=E*.6,0646<-3&)/h]^\$\$&,9;?87=)),IEG*) #"%1,, " 34777;67;)*/%
%+-67;6:B89A9>G48A4;B1;@8>GEJX=BKAKR=CGWTT2:D;?
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JGBCDABFLSCNTGFH>JTDNUMVaFMYAHT13<019.+./8,,3""%;EN45?10<?
AI==F48>03:47>*+223<:=F59@<BJ]WU8?I8=F13?03917<6:??<F//
6<CMf^_5:??
BJ9<FEIR@CJXPP25<AGT_XYLCA>EN:>D+*4&(39>HWRRAFSBGS<CJ=DM9<
D48?26>/3>@FS;@L6:E-
17"*5;C8=IKTeEOW7=F=DNRKMD<<..2ZTTWOOMGE8<C?9:*(.3426<F>>-
17<77-0922;9@G39@7;E<CK6;A2:AB<=07=\TTLEE'* 8@H..0=:<B=?15>-
28-0828@EQ\
DMY;CH@GP=AK8;DCHQBIR=DO>DN>BM9;A9<A=BJ7:@;AI547<;=?=?
>HN@:;JHI133329!"LDC<BH6;A27=3./
SMM3;A>JM510+0557<ELRCKS<DJ<EP)0729A<AN/
3>A;;0278>CRMKIBA:@G07<69?:>G14;LCA56<KFH!"(#"%!(/*237>?H((/#\$)"
##!#%\$'446oeevPQ-5+.6FLW<?G59@@JQ<FN%(.7<C?
IQ@HS<BI<@IAKSM[aDNV;CK7;B7?G9@H:BI;CJBKR.6=5;DGQY_\^?HP#%)%
%)\$%+7<A;@H48@14<8338<G:@J<CN"* 9?E;BH8?H?
GPMIK>GPqihFCCTfgSds647GEGNKO?DODNUBRZES]BPT?IO>KU<AJ59?
7@F=EN7<F5:??@HNGRZ=CM79?>EKHT]?
HQTMO502=67>DMRLMXPQ`[[<CJCKSIhj7:D,.406=((';<C;=F-03614;0-
12346;>17>+.6+2+257ANFF56=35<GA>F><9?C-0856906:28?
SLI:=DYQR47<6:>./6,-6?AGBDN<?!;>FILXHKW018?DN=766./\$&,9?
EAHQ7=H38A>AJBGS14<*/6).645B=?
MAHS=AL:BK;CP59A79BCLY>HP>EQDS]@OY6:C7:B:AEKCD37>48BaYZPIH46
<05>)+229>C==19B05>?FO58>6=DDKT6;?
OIHIBC39A<CJ]VW>DM8>E<CH;BI05<-19*
304959@:@MAIS=DJEQZ>AICKQDMS?
DIBOUN_i;=F9@I:AJ47;9=F9=F05=<BL;AFCJNKV_GS^8@GCLV7<ADIP?
BK=44-06'*/\$++/14:5:@6<A26<:@K8?G-5858@15<15<E=;bYWHQZ?
HQ7@HAJV:CJ029018.15YOM027?;=*;1028 !% " ! \$8:@8@G955!!
#68>137>DKDM]9@LAHS@MV?IQ9>E-
18"\$)5:AXTV0295<CCLY<FOUgp15;;0205;;0517?69A58?@HO>G04>G\

UV059 !\$)+.28 '(%(.AKU/4<D=>0283:A/6=<DO/2546:29=:@E645TOPJTaHR\
ROPHS\XHU\>GS=DM79A>EKJX\=EJ9@FGP\KXe8AK03<59?:BH<@J<DJ9>D?:
G>DMFOZ?JS;FMDQZ=GP38?/366<B=ET17>.29)+005;8:BGMY46?
9>H9AJ\$"#&',7:C*)*77><=E17;457456:?B26?05=.,2 \$
(.XMNWNMEMU8>C138GMX47@&'*)+1/29^TS;?
FIDD=@GWeoLXh8=H;>H48?<@JCTVNN<?HVOP14<GOZBHS69@7<C?
FQ;@L:~H@EOFNZ8=F6<F879=CP=CP@GQ:AG7>|/5>7;D9>G8?
E<DM<EP:CKBMY8?K8@I^XXHT[/4:;FL@EOEKV<@K6;E/27149523 (+ +
57:B;>H8<C8<CTLL,/4.2:BHN@JR:CQGL[>DMJS]7<D%\$(,/ /
6<6:B@GN9@E8>B<DN?IRIS\
@IQDLR>DIAIO@GOEM[:@F48=8=F7:C69>6:C47<@:;6?D?
GQ?:<JT]933##(.,5:AK/*D<<>DL(.34..\$ 9BL8>F,-
135<6:G59@.488;C8AJA=?NHF8>A9<D8?
EBNW:BI:BE48>59C7<C6<CSLL*+.1603:.06.03+ 2?EJPT_ZUXDLT6;@?
BK7<D>EO=Aj>AM8=H>KT?HP47=?;G7?EBMW97939?c_`CKT1:A7<D,/ /
6,2639@38@4:A?EL<DL:CJ&*/MGB<<().C=>#
%)59?.3:\$&+).3=;E@A5:BSLM+.3/06<>D>CHAGRD@@;AE8@H;AJ<BLFS\
LV^IT]@KU5;C946BLRPekFOY6;A79A;@K8@I-
28;ELDP[<BK:BF>EK>HM:@G<BG7:@:BJ9BJ9?
F=EN59<UNPBM^=ENB==((,IDE6:C57?6>J^VWPJJ(*/
+*/:9=38=47=:D9=G48C:CP7=C !&LEG[RS0489?
E@EKFJWCGQLQXBFPEIWHKXJRY]UU77=CKSDP^FP_KNYEJQ03:;?KEOX756?
Cj68?
0398<@@@FL58=>CM>CK9>G8<FADPLud<BIBKX<<<@<BIB<<<<@IAJS?
IV7;H;BMAKTCMW>EL;CL=IS?KV48CIFF>;=DOX935BHRDMYHU^?
EO49AF@@@600?=>COX,/645=:AH4;A]WV8:D03<58@@@HOFSV5;BF?
@39A17@=67B;;45:038*/
39@F<AG7<A9>G79A@CK.4.06@HMBHN9<D>EM99?9@F;FN<DL:EK9?HE?
@A<; 26OFF))49@5=BE=<>53+ 5"#)<?HLU^MV`FAA-
*+>5258@46;/27;>I>CM;CH8AIALWCLR:CG39@48ADMWAI528=49<;AH9<G
9>H18B_WYGAB723%'/,39,.536<26;48?IIGOW/14@:;8?IGQ`=GQ35?7:?
@EL49=38> 05(*0=HP@IQ4<C7?F:@H18>#" \$*16>7;D4:C:@G/
28'+0/6;03:1*+ 7=E.13KX_BIS7AI4;C58?
@:;9>A9ELF@A:=D=@C(,0ZSR!!'6>B8@G9?I38?GQUIHJ=GQ;EOIDFMGH/
4:8BI;CM15967<15:.47+.447>:Aj/6;6;D8=C7>C:?F8<@<Dj:Cj6:A8?
ICPXwortmq=@MUQS., 35<AJOZWZ`]^:Dj`YY.16/07+.436< # !0,+AGR;?
L78@56B36E6;GCJU57@,/59?
E:AF8>EKR_NTeILXGNW6:C;AKHKXGN[gaaVNNNGCE>CQ47@FHQEJM7;C44949
>]VXGMY27=C=;39?8=D25=7=G>Dj@KP8;D6:F:AMDJUAGS?CNEOY?
FLACQ7;D>CN:<G>DOCJV@IVBLV7=E39BBHTDJV41147@=CO>;DNY:@I;Cj8
AI27=9AF29DIWbCLSNFF47>48B7;C:Aj7:ARLNAGOGP]HT^BJP+,05=E2:ARMj;
=D^TS1395<B_XV?FP>KS?GO:AF?
GO9>F9<D=FN;GN03:02745;=AI>CN>DNBKVFLV>89A>?!\$)#&*\$%*!& \$(%
(-14> /934=02:=67C<;:=A6=B>GT6<E14:.,/26=8?I9?
J28A<DN>JR4<F;CNCNW<EL<AICLS9CM9=H25:;@GDKW.06@GN<BI',3=FM3
6=.2728?&),?993;@:>CD?A=AM?GT>HP=DI579/12>JN@KU#(- \$*8>F59>-

#AIQHS[DMV\$'.<@GAHQ:@J;DK+/4 #''''').27?ALWGRZIRXDPZ=HR7?I6>D5;?
#%)18>/3<D<>=DG@IN+/6<@K\$
\$);;=<CK9CL8<G<AGDNUeOWAMWXUU7=HbYY*045<G`[Z48@8<D7=A-
185:C@HPAJS9>H6>G:BJCIOBHKCLSAJS<AI=GSBS\^W[c\`45?8:>=FQ_,08?
JUamGNZ48=6;EDNZ=ER5:D !%79BLUYOYeDM]45?57;358,,26:C7:C;?
EMXeFO^?FNDHUGN[MVaiP_LQ^IQZ7>FHR\?DN_,1EMU9@E(,38;DDJQGPV//
4,,1MDF@GRCLYB::05=<BJ>GO9@J=AHBMRBLT<BK28A:?
H=BM<>IGAAAHODLX=BO58C8>HBFV57A>HQ@JTHUJGS_EM^DKZ>FQ:CO
=EO9AI5=C37>9@H>DN7@G4<DD?AHRa_XZKAB38>;Aj;Bl:Cj7>D/
686;ACNXGR_YSU(*.38>KFE/2: XNMF]]5:C`YY=DN=BK9?H38AENX:?F=EK?
GO=GP<DO3:C5;D39?6<C@CN?FOBIQF@@@CKTBKT5<G% "\$!
#"#35=06=2./+,3;44/**26:2**
%&+KBB<AF16>=DN9>G>CI026>FT8@K46@-.47?H=GQ38?<FR29?37;;?
F@OU;DM24<,54=A=EL;=G=CK@DN5<D>DN326(+0<EN9=D-
16+09=DL;7:AGQ<FR<DQ:FO9=B49?6=D@HS5=D6AI8@G3<?
\$&'312LT]LT_HR^+ 3&(. "' #(\WY8=D,/4'+04:B;CI>FMFP\FMXOLMALSHT_GQ\
COVBLT9@I6=H<EL@87.6:TbkRcmMTa37=.058BI6>E9?E]WV:CKIRZ^\
^29A`YXmffCNVe`a;DP* 4+07:DFGRX9@HGR\KS^EMV<Cj?CK7:?
39>GRZVclPXe:@Kd\^++77;l?EN313CAF=<@8=ECJRSNO8=G`ZZkedCIW-
"22;9;DHNZQXaHQ^AFQ76846;79H&(3\$'.7=BEOZAIQ:AI7:E107GPYVas44A49
@GRYJR[CGP<>EBHM16<15<26=5;@6;?CFO028;@G9=F?
GOYSU5;B4=AAJQ@GP@IR;Aj;AG=BG15<15==BL9>E>87]CCDIR@EP:=H38A
49D15=;BIQKNLVbjRc<AO6;l:AR8<I9@I=DN5<D/6<7DL;EP;EL4<C=HO>Bj?
GP=EMAKV<ALjZbHT\;CH:EHANY6>IjBE\$#%\$&+<54SMM(+2]Tsf^]9=G\
VV4:C8=F79A57><BL.3<9<D@CK>CM=Aj6;B?DQ>BK/
19UNO934622GO\;>H712:CK,*,""\$58?
46>15;D<<116>BF27;EKSC=?..3)'*+.() ((+"&+\$).58?
8=E14;27;;0449@27?7>EALU48=;BL8=G>HL@IQ7:D37>/264;C38>46<:?
FBJS46<((+@GO;FNFQ\:=F#', 6=8AI35:7?HBP\;CO?FO59D26@@@DMJT[?
GM;EN324!"\$'+=BLBJR7;B;/4!#'\$(.',3<DM=EM:BH?
EMFNV>GN;CIAKSIT^LTcDJUMU[MW]K[cAKS:@K:?H@GQ5>C9FMQXe?
GSIR`=FN;CKT_kAIS;78989HQ_TSUA^_7<Fe]lqklP[drmn-38\$'/
3;9BF7AE28>7@IAHSBIP;BK>GQ6:@46>=AN_[^ohl/-19<G89CMEFGOW*)`Y\
9:H79=;@DQLNAIT=CK>BKGL^!!&128(&)++/34=FLUIP\
EP^..7./:87H00<28=6;C5:FBKV36?25>9=EAHSJQ`ADT8=F<BK@CL?
DO8;B>AH05<>Ej<?F8@C=HNUanFN]@EK7;@=DL<CL9=F7<FAGQ@HN?
FM:@H;EK;@I;@K14=04;F@A5./:>GACL@DM=CM29B8DH2:><DLGZaSgtCM\
<@I:BL6;l/2=15=3<D8@IFKS/3<-1=8>J;AM/3</4<<BL>CLFAC28B7?F<Cj/
49=ENjVc<DO6:F29C,373;?[RSWOOIA@''>:</
3949@59@<BF<@G5<C7=F03?7:E;AK33867:88<FNV8<DH@B>:<DIV?
EQICE38@4:A;67)&)48>26=ODD(*.>77DJR13<.06 .2. / ,/'*.5')!/%26=038*
37?j8?
J49A;CH=IS9<F57>23;26<.5;16=;@L16?:AI5:A03;89>>DJ;AI57<AIOBJN8?
FDJR7:@7=C.28.2;27? 5=16>/4<:BK7?N>ES9CMDNX?EN*)004.5>/
3:39BCKT"#!&#%*%.3:AHRFOYALS@DK8?CALPCKT8?
H7@EDNWBGQINV@GM:Cj>CM79A03;=E06<EH@A47?(*127BRXeELUCLV?

FN8?E:DGDLUEN[fac\]ZUWHQ[RPQ;CI>FMBIP28A9ADEVX?FO:BM?
EMDPT:AF:AL@FMKTC46?h`PKO8=M<?!"6=FAGV,.daa<>N=BHKFG=EO\
WZMUJDMVAET35?,+15859A37=DJUO^?FR69F21>/4*(+
+,.8=E9=J:>L8:F7<DDIOGO[AKZHN_NR\AIPIS^AHT9<D69?.,57<?=?
BJQ]=EK:DM05<&'!:@G<CKDLW:@J:>H?
DM=DN=EM<FO=CK5<CAJT.4<@::LFHBHU9>G@DKELU?
DM48@49A5:@7@E?LRBO\IXcLS]FPY>EN8:C8@H7?G9@IHUW8=F0/
<:>M@IVCMX;AI=FM5<=.10:BJ4:A;>F=EM9AL:?J8<D9>F"!(#%*3:?
6<D.1;bZ[&+38477=B6=E:CM<9;=DOQLN:?H59C79?
66933778=*!(6;BMFH6:@@EQ228tIkAIRF@B3/06>B=BK79C-
09.0724=>66229_3*)/_/31442677<58=6;@16>36:46>35</
37LXcOZiBLWFS\18?()-/513:35:37>,1916A15=5?E+*6:?225ZSS8?
E8@G6;A59>34:_5B>BITZKEF"#.;;BO=IT5?L6;E8BF:DK9?I?
KY=DP38B<>M.3=.2:/_06<CHS:>F-
1:/3;06<7<@78@@BMGCEQLMGPWBLSGQ^EKXAFP>EP9?F?:<JDF?:
JADQCGS:=D<BJU`pIS^:?GDJP<BJGPY8DN?FR27?!(-
46>H=DJCOUifiDMXDAC,/ /
6:@GGKTVRT;DI@>;AGMCHS@FQLQZFYQ;@IUOM@KS[UU_05<AK47DRJJ5;@!-
\$DNTBIS=AJ?DK=CL;CMSNQ9?G>FQ7=D76=658:>B9?H59AAFOEKX;@J:=F0-
22/0'&(&&):<A?FP7@J*/ /
738AAGP<AJ9@I8=GHMU=BG8<E2038<G/.1]UT7=C>GR:>G9>E:@!i`_BKX
F@?=FO;DK26=8DM<DN=DO:?!8>F;EM>HQ*168=JAIU>:>AFP@FP06?
9>J;@M:>K46>36<06?EAATLNDJVBKUDLUEPX6=D9BJDPUCNZ8=K23@/
49=GN8>F7<B:BBBNP?JS9>EBNWESb5;G')1-177<C38A4;DTLM7=DUML*-
8###, /
088=B28=25=:>FCLTLXbANV7<BI@A68>78@79>=BK*+01.033:301`XY@G
M7;BXNM:=B=BF5;C39>+-
3.16339118005/))<55/.2(')'*.,2115:>C<:<QKLGJSD]S3:>=DK?FPEN[<AL7?:
0593:>6:D78A>FJ<EO%)/39AFP@JR<FM58?AGMMJL=Bj78;=BHIW_?HQ`Y\
DOT;FL58D36>38=9?J5;E7@G8?G14><CN27?''+2007845-04-
07)+0.298>I:BM;BN5?GALQ`YY/1859A4;D9AKAHSIR^>DQIN\
TOSBFO@HR=DNCOYAFP:=F<@I/08:>GU`kMvaS]f=GRBKV/6;7<E?
DOAGQ>Cj18?[VX8>F\
VU6<D=DM>BKHMV;=D;>FBFO]S]MYaHV[D]TPKM>DjBIR59@CKQ7=BLEE47
<`WVUON3:?:<BL?
890.4BISFKWDMR=HP9<G8;E7<H05@A=A<8:44=20766;CJT7>J@GLMHJJFIBI
T48C+/6006*!+-1<@L9<@/367=EHRZJT[:>G36@?CM9>D+-
1=EM=EN>@F7:ESKLFO\>EH9AH*/7 "'e][8Aj7<E:@H4<B8>E;BJBIQ@GR?
FR8>J%&%6?I<CM92457AAGR<AL:AI?GS5:D@FQ7?
K7<ELFG39D7=AR_fIO]TbO_mFLX@ENGs\
6;DEO]:@P68A46@.165;A8=H;BJGS]GRd5:G<AR>HU8>H./
749@:BK<GPET[>IR7=G8>G+,2&\$&0/2;CH:?
H36=9:@:=E>DM;@F;BG;@J=AM:>G9<D:>H?
89/) *23945:446IBCQJL25;./06:A8:C326446/25+0""%118()/""348\$\$'#!%)),&
&%&004GBB;79>?I<@G3:A=ELHS^@FO58>7<D:DH?HN8=C58>78<-/
512869B9?j@FM8>G_.5/07FBC..1-/<AI302<EN?FP5:?!#&@IR4;C39?

5;C07B;BK<BL5;GCN\+04&),/49+/4-
"&"njj.1816>;@H17>3:AKV^`[[17<06=>KTDQ\
8@MMJM@JT6@FNLKS^mPal>GQCJSELUFAC%018MYaDMYCOZFOaHQ_CIV-
5,39<FFLU<FN,18/9.1<:@J;AH48A:@J;AK<CK<@HGP[EPXFQY;EN=COAFR>
CN;=F=CJC<<IEFIQ[=AM358D?
@:68:<F<=F<>H8<FAHST`tGN_8<H9=E=AK=AMAGT;>H=<F/.3259248038
YTXLGK9<D<?J:@M>BN?>K,4DGUDHS/
39,07:>DBEK;:@('1)+1GPVDKT=EL9@G05=47?=542495;?%
+.^VV<EJ>FM.287-BHQ7<B;DLCKRHPX8?I29+,4!#)NYi<BP8?J8?
IA=@KXdR`q/4;(+2/4>?HRWQS@K[OapUhrHT`jVeLGLJTdAL;GQ=DKFNZ?
GZ8>J89A/248ABDMZAHUBLUAJW7=L34>@HM9BC,3:6<EALV9AJ3;?4?F7>K?
HV<AK48=48>5=D=EN9CH@HQ;>H?ER=9928>;>FNJKCLS<BJ5-/
C:<D<@45=-.146</./;>F66<26<04<A:9B::015RH/06# #&./2337)*436SJJ((-
+,0KBB8<I+19*4VML89>6:7369/1203816<7<D@JQ?
HO>CL;@J+,128>AKP@=@@=?4;C1/17<C15;;BH6336<=9?
G4;C>FN9689@J;7:@HTFRZ;GM7@L;AO<AI59F%*2<GP69>27</
59*.18>[XZ>EP<EN\WYCMT;CL68@;CJ?GT?
CN8AJBNWCMWNJN>FOMLNLML>DO4:A;BI?
ISDNXQH"#)801I@&#)0:CMCR^JubDIY,/
8AGQ>BM".28CKS6>FCKUAHR;BIGNY:=F8=E=CO;CL;BK06=AGPYTW29@8<
CVQT=AM>DJF?BNGI[VZCIXCGS9:JEH9=H1916?06=747"\$
(NWF'&)CIR=AH;=D=IAFMCLQ0,.69B('K?
=7<IAJVAFQXTW:>E33767=55<04</4= <?G48;,-2028?HO;AG,-<?
EOG@@EAA=BI1,/25@9:@,,.bYW>GO/
37378;AEi`_=FPPIG16><AI9=D:@JCKUEN[*]/6"&(-
31397:E@<<8=G;FP+,0DLY@HS?EOER^IWeEM^:BOIYbJXbE>BCGR\
W[^X[5;FWlqL\h7>N48C;AH;Aj=FP>HS9=GIQ[CPX9=B323787?DH8AM05?
=EPDOY6?E\RT05>DMX;?I5;D7<F9AJ7?J8?
F8CJ59B<CM501=GO6=FNHJ<CGCLWEM[;DM4;C9DJ201RLN=EL8<ABFP>EO
MCB=BI*+()+-,1]UV65;2040.1!)+/:=F48;@GM?IS>GSLFFPGG349114;<?<?
F(("#)13:8=F,/69@I57A28A..358><;?MSAMY\XX>=??JT<@JAHRLFQ?
LP=EM6:EVOQ>;<114IEHAMYBMY<DQ>GW<CM7>E@GO26>25<?
DK4:A29=/6;9EM?FP04<:@Hb]^<EK=IR6;D5;@,/4,079CM5?
GB@DVVZVSW;FLCPYAL[9>F05;9BMRMPSLM]TT8<C7@J7=E9BLALWKVA;CI/
47<AGFNX7<D:CL>IRO[ce`_ ;AI7>F#%,/3=CJSJRDXDMVAIQ7>F,/
549@LEF.3<+.5UQS04;BMXGRb?FS7?
JAGUVORZRS67>78>12;HBC=CN26=79BDIS.).FKU8;C56?
=CGCLR<@N;>FScjIVf8;CLGHEAC?EN<?F345114-,44802:./2?IK;AL9;BTcm:?
G13<E@B6?CL]cb[\MHK=BQ=@E;>B^SR79>56;,.!@=JBAnhic\
[-#(7=B8@J9@N6>HDR^,2:*08&+0(.3%)0*.548?57:;BK7<G:Aj,+
+37>CMX;BI>KTCS^<DP10=8=IE@CMIJTOQDM^?CV:ANK]d\
j59D15<<BK<BOEPc/**5:~?AGQHQ\
=GN<BJGMQ645=FO6<EIXdFT^tjj27=*77>J:@K4;B<DM9AK<FR<CN9AK?
DMJEFKHH?GM9AH8<H9?JDMWCMU>GL<GN?JQPJK25;=IOFCBTONGL\
BJVGS_<?I69A7<DB:<2299<@?AG,/6>JOL[f=BHjWaQIHG@C?
9:<BI>DL68;JT[IOX((."%)).) +,16<E.28)*24:=AIDBC3039?IGCC/

39TOOJHH6=CMHJ<?F74549A/3;>;=EP^?EO59?7@K?FT;AK7>F58?8>ACJR9?
G6:C6>G:Aj;CN=GQ5=F*259C6:C8?
I=CQ=BLIQZ:AK39B<BL>EN=:COZXVX7?
GYTW<EN>HN*0428@OLL@LV[VY]XaSLO7;E27=5=FFPXIY`GS\,—
FMVMS]LXcJUbh`aEKT49@7>I59D6<F;CM06<&(/69CBJSCKWWMGFKDC02:-
19:~?G;A;BOHR^?GU4:F?EQSKO7;B9<EYRSC>@(*0.2;+.6.196;DHO[(&*?
CL03:*,248>@DN;@K25<>IPOH[SQHBAA9?H<?H<@G?FL8<A/.3/0.-
0259/8;>FQEJV=?D56=<?GKCD;55<@FRPQ?
N_UONe_^EKR_WV006KCA77;.26QHG<?H2:B # 247@I26?* 4\$(",(/AJX:?)58?
4:D7AN<CL:@F@GP9AJ=EO@FS7;D15@@DM6<E7BK:?)75C8;I;685:BSLM?
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U8?H7?G5<A.2948A26>03;5;ENJM/
04:B<FM>FOROOCNSERX6=IHBD;BJ<EM=BK:@E8=D47;>BI7?I129036YQRI?
@=EKIDDISc;BLL\
e8>D47;9=>BHM5:A16<:@G,19@JUQGH8@GU0069>KFGOKL25<048+
+.'(+'(%\$'*/46=027&)035=9@IEAC38?<66/22"%jDDB>>;87+;/
9;@9=A;DKKHKFACHBC69@8=I24>/2;48?
1416;=GL[pyGQ\;DLGPZHT^@IT=EL7?DBIR7?G4;BBHSFKT>BJOUZS_j5:F-
087;D8?
G=FLURS>EO5<E,06@JS>GQ@IR@JRJV^RMPDMT>GQ.2:=GMCIT:@IAIR>FQ?
HN7?E7;BCJT=AI@FN?IQ6>E?EOBHU>EQ=CP\X\B;?/
4<>EKBjVYVW7<D6:B06@GDF?FT=CN>BJCN[6<H8:B?
GM>GP6:C6:BE@BRKL?FOMFHELZ9?j>HQ<@H59A./4.06<AI79=237<@H6?
FHBB;AH=878;BGEjngk>Cj:=B-2.5++++00/2,.59;A47:\$(*/NFF148)BB?
NU>KRWNMe\{bZ[65;7=CBGQ@FP[RS\SQPI]FNV9<C_1616=26>*,./
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26<9<BNHK!\$/4849?NLM18;SMMBLQ]YYB=?KFG6:A;56-
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GL=GQ5;D7<CBKT>FP.3:XST<AHHFH ,,,/8@IT@LV<ELIQWHDFJS]hbc?
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HBHRIP]FN[7<F<ALe`aEP]9>IVRUCLV[VU>DH/
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WOM59?IA?27;CNT\XWDKSVMOkFI=AK>EN6;A58@7:C)* /39?
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2;*/.4<15=<>F8:BNHH26>ZRT27>' +405;;@I@ER?DP68=78B>?N8>J:BL?
IQDP\
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FLEN[/3; 278BI9BJ8<C_XX:@F\XX?EPbWUAIW=CUA<=<AG822-
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gQNPLIK8>E59>15:3:B@999?FIAC26>=ES;CP8?
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4:7:AUPPMYajR[13=?CMPX`@FQ)*4&(025:?HPE?C6;CZUW&&]WZ6?H6?
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28>E>ENHU_=EK48A05@4;D;CLAJU+*
9<C7<C3<H39D6;C35;..1,/2+1963327<KFFUOP6;G16@ALW9AI:@H<BPELV
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7@:;JFG,0728?:EL.3.:19(+)+9AE<DO/3:9=D<AI8=E-39*048@[TS?
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7;=A;89AJ.17048EO[=EQ=DL148>CH>FL>;38@UPQ6>D7=EFBD&&)%*-
3/2949?A>?,08\$',RMM>HNWRT9>E8>F25<)*./*,OIJ16?*'.@JW6;E',1#+-
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414>=>JDMSXWXNKN0:A28>8@HJWa9BH59D79B?
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a;CN;AF8;@@FMJRa9;E;=E=DJ=BK"-!()+017<49B14;FCD*.325>5>FXSv\
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2/4:25<17<8@F.17* 5+.4/0749B8;B@BH58=/14-/
1<>FBJQN]cPdI>KVFLT,08'+087:35:/25026F>>439559F=<03;').59?
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6:=
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9:C47:115)+/\$\$' &,/548A028,.2//523846=5:BHT[AGO:>E;AJ7>G03946<+-
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\$)'(00226;66<125AFM6:C9=F.07\$'-79@16?7<E;@H15=-5<7?
G17>.28*)1PKL/8?
TPP_XXC@AC<;"\$*6>D5=BOJK03.;06.5<@ISBKUFQX=HO@HP@::\
SV@GS5:BQFD<BLGU_:BK/379>F;?D?GO@GS##%(-5<FM9AF=HS,4;'-
09BG<EL=DJ06</3:(.1)0&(-%'.47>7>D&,1(*1* 2+/,48=:AK7>H27@/5),/
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FQ;AKAJS@HXA=ARNPKQZ>GOAHR;@J229116==B015/28)(-
&&*,147>7;B.1704:15;8;B8<D758PJK9<GDGD9FP;AH;;F<BM7:A7<CBHUAFN
..28=@<EI5=H39??EMAIQ=EOGQY@JO7;C7:C/4:9=C#\$*'/^XW
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1;/277>B\$+^XYTU69A8?Ed^_7=D=JRAO[28@9CKBLU3;A,3: "24<49B:~G?
HSFNa>BR +3(&'((,46<55</5=FPBMZ6:C12:22;))/'"),.0538A<AN@GLEMV>J
R>GO9<D346:<C68D:<EIU]=KU7>BLTV?IN>EP737;FJ9BK39C8?
I;CQ3;F956@JLHBDKJ#%) 18<BK8@H7=B249/
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\$',,0""&-2;=C,08049/48-0646=.39-6</6;27;*.5 'IDEYSTMHIOJL%(. #\$(.F@?
SOPPLNNHI+ 1FDF967)-
4AJS>DN=DLXPQPJKbYZD><17>03:=CI<AH.15,17/48CLUCLXAKV27@7=C@
NO@JRENWBNS5:AFCE?HS/2;.*+204;?=>058%'./08CGP5:B28A79=/
13LGH37=,06-!!
%05=<BOEKZFO[;BL6<AJR_PXIDK[:@E<DI>EQ=ANAFOF@E@EQAKRBPBPT
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37=5<BCPX<ERAIU@IU#(18?KHPa?DR46:0/1E>>"" 0835?!\$+8588>L03>/
3:&*2&%+\$)!!&(15)+1,/58=H59B9?DDJT/4;9@I@HP;EN5:D10:306CJU?FSM\
gQbf9EJ59C37>8BE28A6:E5<H4=H@87C=<6@CFBD38C25=FA@9?
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039UPR8:ATOP@=@@IO7=DCPW:EN,18=DM@HURLMALU5;G%(.)/;@GDGQ?
DMHBE@FN6<C;BI@EP<DMGX\;EM-19BJRAIM4;A:AH]WZ]ZZ:@JGEF\YX-
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065:58B"%)" .377<B8=D:AFUPP<DLqkkWQQGCETNO;BKPKJBLRJUaCKU9?F59B<@J;AG0367<C58@5;B*'&<BJSML6@E8@H?HRJPI<BI:@E027_WVf__?DO=BK09>EOX@LRFVAM`dG^_~;JQ16</4;5=EKVc3;D>9:-08>EODNV9>FGCE9CG>JR/8@3<G2287:?! ,405;,,3?EL6;F!%*)*/+0+*/,/538?017-/5-275>F>EO>@L::@:~;? =CL57D54=CIPAKQ3,179D03;038,18.39)*0%(.7@NE@C<EL05=++0!!1,-PLK@HO<BH;?F?77"0'\$!%+/657?25<&(&.)17<G7=G8>I@89*/73:E!"&=@KI[SOPGF9;B<BM6<F59=16=3878>C<AG8<C0/2213BHMOYc?9:5. <FP3:D48A@GRHSb25<%.4<92105</3923:+.6>9;5:A07=6<I5>E7?D59B:=JNIGAOSBOV69B7<C:773./JS[EPX&&+(+006>-3:.4::BG17?*.7+19NKL04<3;C7?F9?L;BN>FT<EK7?G15;TMN,/4.294:D9AL-/6337;BE49?RMN?CJ69?56B69E;AL7:B6<B/14337;AG:BK=BK=DL56=TLO>FJ8=C.2:2;@:BH*~3(*~/9@EKFH>FP7=F6;CMGFg_^NFFDNWBIP<@D\WW3:Bb[[6:A58>36;29@,.64;E38>27<9?DVPP5<B-29!!%139:=C&"J"JA?"& .2727=/
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FKBIPD=;5>E1;>)14)' +d]_03;05;38?16>KEDe\\7<E9?
I7<B35<49C37A7>G,27_1549A;AIC?A>CM9=G37;aXV+.7),5QEED:6(*./
759>710+14,16/39')/29@;CN@HSGRX09@!%*AGN!%!%*\$(
>JV06A5:>8=ASLLNHH4:@_17711137C<<7=EOYeDQX4;C"%)/5=NT[>CK.38;
9<AMW<CLSNO57:9=B:AF446379FBC6?
J05=UPP:@H@HP8@F=CK<AI1;>05<+/7PJK;?
E67=3485:B49@27;9@HBKQ>FOFABGCB8?E=CK>5779=<?E203"#
%;8:435wqr68>14907;38@D=@,1;bZY^UT29A9CJPddWjoCHOEKQYTT24<+/
608?SMMLFG8?I9Aj8>D8>DUNMFBA7>C17;25938=7?H02;07?8?
J16<6>ECMRC?B8A049B+03jdf9Aj/28\TSf\^FSa?
FO;DHOJK6=H=@023>4698?A?I047><DJ>G029@04:35=05?04;79?:>F#%
+) +0..2]WUJDC04;129SLK257A:86<C<?
H:FL4>C=DN>AK5:>GJQBHP^XZ*.3156FAD3>B?EL)
+69BMSNO"#'04:.5&(.&).46<6:=69?>CP"\$,<BMFO\
9@GDNYEQ^:=D9>C7<G3274.35907;SLj:557/19;@D<<,16///.284;E8?G&*
038=CL7=G4:C%&4_6;C7>D=DL3:~]CD:AG39B'+1*.55/359E.39+1704=35?
8348>D:AIA:87>G;@H9358BLJWdB>=VOM37A/5;@JQDNYD>>RjH249((."\$
+QHJIA@LBBPED/02559=75.59<BF7?A!#(\$FNWHTZ2:A),4400,1:""/
4=9ADIW[5:A04=4;D,1616:,16').\$\$*8=CKVcLWaUSU\$\$'(*/
@GI37=:AHFQX>FMBLS>Bj:~I8=D;CK<GL>FL8?
JIGG_YZ46<9AE6>B;DI;CI7>D=CNF?BQMN7:~/16')2.2>:AI:BG49?
FOXKW]SNO4:B;@FbZYC==D<</_0SjH*(~)79>/,_.236;/
6'*0+.4)+24;E3;C^UTXPO=JNDMS=BjCNWYQS6;A?HS6<E37;
[TV4:@;AL9@K8?G:@HVSU/7=8>DLGG6=D:@I114,06EOU966# #
%>EOEOX6=H:AMVQSXQS07?,06#&+JFGMFGXPOc[[<EH/7;^UV/2>/
1759::BF?DJ<>B9?G:?E9?DC==6:@;>G36<9?D<Bj38>,
111546:34902649>_1439@+,3./4348,16/4:=98B;=*;1>JMGTb;AK03839>?
IT).1FLY)7_0526:49?&\$%?EO49@(.&'+*)"\$ & "%
\$&,46CWR5;A57@>CL9AE6<B;:F75711724<39@31657=A<:35>-
37:AH,)*1/18=E:>FCGO17<.5;8=H8>G.28533435@JQ4;B5=D6>EMGG05;,06
(+001;128.04_08.2;+,20+;@J26:169,17006=?D646202645ALV?HR<HP?
LUQLN;ESBLW<EN(+1"\$),.4028LDE35://1C:9/05').5=DR`jNGFLDD7:BNKI200C
KS:75EO(+3
06<1499CF<EK@KTCKZ<FP07>48;HQUCMT7CI9?E39A7BIURT:?
H423COWBMU8?DDOUFSWGS\@HS=JQ>HO>CjHBD?
FP=>>:9817<7>E<Bj8=C6:@<DK:ALIFIOLNGLT:Aj&)/_2>_0;7?F?
JP6>E8>GIOWAKU>FQ6<C9BH;FPOj/06,,0;<E633733.15.386;E/5=.4<).3?
KRDRX]UUYRQ9>D003>IMAGQQKj<FQ7?E,/_014:.1715=8=H6:A4;B`\(
4<G48?9>D<CK6:@34>!)()
\$##29D:EO@MW:CQ><BCLW9Cj8BK'+0)07@KT9?
Gjaa9;BDMVZVX.192259;@8>F_WUe]\@BHOIH@;:9?AC=<56>>DM9=D6;?
8?D35=008/368?E7<E38@9AI=BH7<C(+17>C7;B.039AGC<;48@\$-
15:jZc>GR\$%*3:~?O_i(-43:~KWc+_6ZSS6=>XSU523@FRDKT;AI)+/,.3;@H8?
F7>G<Bj&'_039>8627;BHPLY`HSV:CL<=L76801705?DOX=GIAMLSOO35A?

FMKWb)"*)NGG,/322804< 6>;BL=CO*/:AEMBOV1:A %*
%)117B.16,17*+3126.04;65/06:459=E;CL:AJ<CI5<D!&4;?&(*013!
"47=9:@D=?8>J6>CAOU=DK@IT<GS7?FOJ|+28F?>+,-
<5449@8=A59<::;>27;027:?DIEOY5=H59@HCAAFN:54HQX5;AEOV+-
4*.6<AH7:??@CI8AF@JXADSCHR<BK:BJ:CIAS;AH8>F=AK37?956..0=EJAGO.4:
\$("*\$38=7>D7AH=GJ59=::;?
LGHEJW;CK=HO8@G>EM8;C8<C<CKBLV@JXCHRHPSCMS=EP?GS8?
K)*15:@AMQEUX<FMJR^AKU:@GAGO:@F:BI^WV14://3:>E20061.jed).4/3:=E
R5=B6<B:BMHWbIP^BISBGOCLSIT\?HO<DP8@H.:/
567<FLUON6=CIDF8>G<CN7>D:=E28A+,26;@=EJ69?:6968B<AG*,
\$,24>FER];AL::GJS:CL10208A}~8AGHEE:>J:>GAJT<AJ35:=<A89<8?
D48:6;@248VOO8:@?77;?M53<<BI;BJ9>D9AF14<./35;<7=A0497<D/
28.4;49@48>7;@79A57>08=KCCC<=?C=DL?FN@HT/5<.08ISb8@!?
GO=DO04=ZUW7:=25<5:@CKU=@G+*0\$%*\$%+7:E<CO6=C?
AL04:4;BLDA=CJ?<;QLJ:CJ9>H;>J?CJ46=)/(<AHGRVGVWKGf57?@IK\$
\$'AIV28?>EL;?F8=D48@6?F06;GR`2<I39@AKT<BM&+1(-4%(- \$&*/4<!
%36;@CIOECVKJ6>@059BHQCT>EM08;\$'+4:??37=DLT9@G/5<()22947B8?
H9?F:@I>GT=GQ>:8;BJTPO04;:14?9;D>@[SRSLNGBB9>B/347;@?ER)
+6<54GCA',24;AIB?CHMF@A%&"\$)F??6;@6>D8?DCLPCO]CJY=DL?
GQDMU06A.4=DRV,4;"'+35:A5;@!"524HCF=;="%(*0;DM8@K58<%\$%
+,,<AE8>E8>F@J58BI4:B:<C58=8<F=FS7<F=AF7<>.2722;9=GJYi@ER9?
C<FK?GO=CIAJQFNY8;E<CH8=@9=CTNL+,06:A(%%8:>/
384:D05<39@<BM29?15;6<EBOZFP]GQ\BKSGR[;?F-
03,/4),---.7@F8BETOOPLN07;19?8@H7:@?GQ57@48=?IM<HMCKV57B69B+,-
>JR4=F48BAMW5=E)*19=CC@B:EN~vxAJR4:AMFGPIJTNO[VXd^a:<E028>A
G7>B9ADXPORKI;CECIPWQQ7:CQII&&,047QIG046.0549@8?
E8AF>FM@GL6:=04817?8?F=HL?KS),4\$(4<G2.-./
1ZTVSOPEOZ49@CO[:Aj=FO?
DQ8=H:@G49>8@J8>F38=.18#&,38B26>&'45?037=CK285:@38>27>C@?
E?>BKS?DQ::GCJQ;BI++/0/88<CdZXJ@=14<7<A-
\$&857DKXGMV<CL<BK9AG<AI03;9@K4;B5@G<BL?DP7@I8?G(*!#(!
#(\$&(.27;AI35;, 3OGG7<A:CK9654:AG?@08=423*.6"%+15;AJONZb=DL68?
9@I49@37?6:DD@?HEF;AHmdeg_`:AI933E?C@HR6=E5>FHSY7?D29>-
2)*;32"(-39?<DIA::JU[KU_!=65;44(.4%+07=DAIO6=F9@L59@6=C>HR5=I/4;
ENP?JN#%+E?=028 "AABVUXZW]]>]]6=9>H4:@:BFRNM+247?D<EI;?
I34=15:@DLCHO=E08@L8?I238/1038<<BI:?
K;@OGRaGPZ:BG>JRGT^BLUHTYFQX59A59=?Hja_WOL58>:?E!
#<99@JV08A6>F5<C5;@47?6:D28>79A?GNCKSOZd]S]6:?03926>-
2428<06>./648@&).4./;AK(*01,,FP[EBD;CJRPPCPS>HO6:E+1718>)-
204;08A,27,26++G>>IBD38<xqoPMO49?HEGA=@03;67>>CK38A*48?
HELrc`_VPP++5;?EDKPNGF78=8:A./4HA?MFF)*048:@H;AI=EM?JT8<B6=A/
6=4:A9@F?IN<CH&* @:7,1:2,,'&'103YUW:BK37<AIRCMY9@I;FN[XX64;7>F9?
EAJRCGP45:128"%)+/5>DL++01129;@7?C5;A5:?<FN36<<97GA?
ENU8>D48>@IK@LY*+234:>FL:>F<BJ9@H=EM-
#%)))+99B>BK+/37=C<BK9?GCGQ49E6?H;GP6;B48>=HP7=D:@I4;F!%
%&)/39>G@FN<AL92206?19@3727=;@D9CFULJ%

=55(+016<8@I=AI=A17>F04;46@3:@03:c[\;DM4:?BKQe^]MCC?
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(((/4FOX8>J28?3;@8AFQep,2<,16S^c_@!!%%&*)*7?HNXcPKNLU\
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9=-19/18;=C6:@TMN8AI/4:* 137;9@GGXafdc=EK>GO<8=02749<<FI6<B?
EQ7;C&* %)./38/18`XY4;@02::275QSQPR47C69C6:B35</
3;ZTWWUWQX_WQQKDD=CJWQQ9@C;=CNEENFFD<<./3(-
UPQ69C0295;D:DNFV^FT[7AJ9BJ>GOFOWBMV=DI;<C>EO.)*04;6=EYTT?
AK.4>FL><?KHJ<CJ][Za\\47@`[JTNM:?G47?8=E1378<@5:A.29'(-
064<B:DL7@C9<A9@H139HB@GPV5:B27=359<@K((2.4@KQFMYAfnBHP[
WXCNSDKW64==<B@GR/5;@HP<BH>CJ',5'-
86=E;DL05;./58<D:BK@HR>BH/
738A@JWCIV;>HYPN0/05=F>GM9>H47@VOO&(/"%)/"%.,,057?
F4;B@HN49@27@49ARHG>DN>EN4:C-
28SJJ25;>AH49C29B4:B24;<ADHQU15<,07KED@<=LEFRML0H79CSLL;>A8:
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2:SaI]IzEQY7>D,17FBD9BL>GLNJkgbdHQV9=D?
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E4:E55?/36:FL<HQ38?6;B4;A07;9?G7=C9>E<@H=AIBIRgabBJU%)!.\$%*-
04=AI<DH=FJ;BKAMQDTZJvcKS^99=68;9@I7>I36=.,0/14-
1838>;=FEMWMHIRKK08</
7<8AH8>DFCD>CL6:A09<7=H58C5<C>FL;CN:>G:=E56?,-/4<+17:?
G8;EWQT"#&49;?HU5:E15?;@HFSL16;/
729@XRS`YZVQPTMLXQR9<CXPP028&&* .39WOP8?DMHHAIT03;3;B7=F?
GN:@J16:6@C=DP?JOCNUBLW8AH9>G/((%)/
>FO5233.1=>E9;A15>;ALFCELJK`[[VQQ^Z[BIPeCE:ALAKV8>EBFM9<ABLT7<
E/69EI:CH:@I49F27>24;9@F<Dj*.6/5:58<GOY;?K27==CKAIUFO\=AI?HM!
#534/05549IQ]/5<-
\$/69=DLAJZ5;G0269<F;AI129/7:@KS8=EDLX=EL;AK9>I6>G28@,18#!"%*18
42\$%)26?612BMX/6>8BL825AHQISYALT4<BSMO27=8BG>GOZTVZTV:BH\$
(,* ,1/48D??>ER<67"\$?GM<75BIR<BID=;*/
A;>(+1,37DOZ5:F7=DFTX<DKSML6;D9AJ8@J@MUDQXFR^QLOAJSFxz2?
BCLT;AI5AHEU[?KS;9;DO^BLX;78MGIRPRBKWCOS;EI5=ETOO37?NKL;BK?
GPFU`CJV;>FCJLBKRDOW7<B:>D26:17<%'-
296:@=EP6;G7;D0593<A06<.4;\$(-/4:.38.070067>CBJS8@F8AC:AJ!
865+1622859=BIQGLWACN5491355:==Bl;A;>C;AI3:A58B47>/476=B=JT=B
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0515<6:CTPRMLL:BK/
4.14.24GGL9@KS00VRS;CKQPQ.06/05a[Z359c]^16=:BL?HQ;?
H;@J:<C58=f`4:A9AH.5<6@K9DN6=FTON:BG8?F?FM117;AL?
JRGSY<EMLBA* 624:" ":45.2;36@47?
8@H@<>+2=^[[@HMDKUBMU=CH>Bj=EPBIS8;B9<C8<E@HPemTAKPj\
b:AI<Aj8=G25922687<559&&* *+7;@6:?
BMSBFP4:A66;59>AEN\$&'0//.6>..6KPIU`5?G3;CCJWJTF6<E+.5=DK;CM39?

+034;B/15.15-0429>7>DCNU<HS3;C/..(,2),2,17,3<#'19>27@.4:?
ELGPYGS^ER^>GP35=:@D489?GPlcfiaa<EM16?9?K:@HENXIDG25?;EN?
JR;DKELRYaiFLU-2:D?@-%\$ \$+4=15<LY^@ISPkJ4;A",%*0EPUJVA
TPQJYgBOVSciCPY3<G6@F+5:>GPFR\LXg<FR7>G6:E9?J39D:?
FLW[EV[+06/07BJQ_\[2;?6<B<@E('(<9<AGMIP\BHT=BI9:A8@F/
5<JDEYUU,.3"##+;>L:@E:@B_0##'%'&(.269>D27>6<D25;37?-04.2215;\$
%&<::;8BJ136.2617=55;99>?FO<BL;AL7=E;AEAFN:?G47?
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DM14:8<E3:E/071368;><?Gnhh8AC@GN9@H5=E:?H8;B8>CUNP(,2)5*/;(/
7,37^ZXKW`CNWAIQFPVBLT?FPCJOCJU8>C@NW@JU:>E.03#%)(-4-3;06?
8@G@MR3;C/4>b`aBQXBGS05;^YXWPQ45=89A.09<FP>HT?
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284;@,39#'#%'&+.178@GDO\
@;==ELI@><BG@IQAIQVXRPLKIW_JWd9CO49CAHR:AO-19(-
159ENS16:FMQCKT<55"%+!&,+!
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16=:AL25=25>9>HJFI_YZDMULZa49@7=EQMN*+0.1637=/04'\$\$79?
CKSIU_ENXhdd>;<6=D6:C[VV6<@37@,6\$#+LFIC==:=C7<A%&+**0! \$
+,07=D27=,4')006++.)+.?FLCBC6;C,/6%
%)36;3363599AGBPYAIVBIP2688=D57=8;C68>59>8;A48A9<D2597=D8>DA
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265;7;G23:56:9@Ed_`3:ABNTALSBKT_YX9@H>EK]XXRJI#&*)+3VPPUQP/
27SLLFOYTPP@IQCMS;FM;FL<FKBIW<BJ:AE:CJFMX@DI*.*.RKMG@A58?
=AI46=16>TNO01:44@.1917=e]]/18//3;@D6?GLGG**+<DN6;E>FR;CJ49D/
6>GS[?IO<EN.2:""!&%\$%#%)58@8=DN\
iEOX8;BGMV68@C=;;CK8=EIDC:CI5<D9<B59=-
\$)"\$*6=H4<F'+38>E5;C',04:CBGSKV?GN@IS=EM=FO;DM@IU6;D&).!'"&'+-
29>:DL06=)315:8@FD=>C::UOM28@?
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()FOS8@EPHFIED6357>FICE#&+#+(+RJK;DMMIIMIJXVV@HO&+/
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^5;D14=OHL@9>6<E05;E?@1/1..1*,0\$#'-/3-145;>5=B-0614:7>C<>D!
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+.229BPKL?;*+17>16@26>.4;.28004/009>C04>16>6:B17<27;'/348;/-)
+aYYg`amgg+15SNM-15;@H[UV=BMWQQXSRMGG/
5<(.1GA>;AE`XY`XXHPYTLN<DM6<B08:>HL6<D8?F:>F,1"#%=EN38@)-
204<25<7;A?D]?:;UUD\^45<102UOP=FSYRV;CO02;LHI(*14;8AG)*6<I17?
BLU;DN7>F?HK/57=HP8>H03<*+19;>48>/2859@69@BIT?
GP8>CMXbDM[@EOTONRLKFAB9?G7<@C<<49?<GK4>E"/-2=7=G#',=IM?
FK49?9?H46?26=28;>HQ:CM8@L8CNFVa;EM&+1-

\$6;CGQ_ES]634BJQINVOGF/197<D^WW;?
H45:3796<B:CK6=C18>4379>D+/2+04//4479FRU9AH=89bpR_kEMW;?
G*.4"%+4:C?
HP:CLZVWWnuYWVfDBIVeR[iINTPLMFO^CL]QNPIUaDAC<CJROQ:DP<CN0156
=@AJN8@DAJQCJTLIJCRZ>LRNLN29>eaa:@HWSU5:C39?6355:@.0637?
ZUWiefCKV:@J=BK\UV5;B-/))3HBF637>EK028,/45;A3:~27>,06(*.58<6>E,-
49:@=DJ=BM<?JXRO|ut^XX&).!*/WRR;BN6<E:CM8<D>CK:?
F5<@1390/5!"(*?JQ=DL.0>FL4;C9BGGT\@IV<FPAMP1897>E/6</
5;=HQ6=D\TT6>B03:60/05;16= <@G28>5;B069/477@E8?}-
16>DJ:@!;@H39B>AQ96@>>?hbc16?4495:>' +0#&+ +196;C7?
E16;YQS=E00IH]US#&*!%"\$YRQAJSWao4.0?
FNFBD COX=8957>3;B5<C6;A27>+/59AF7=ENJH=CLAHR1-/37>^VX+*.aZZ
55;EM\WA5=F13=@HR-
#(&&:@H?FR<AP6>D18?9>E57;8?C+ 3')/9>E<@H65:6897?G8?
HDOQ:CI139@GNDKSDJTDISGQZVdq9@I7:D.0803:58@6;BAKQEOX:BL;DPITaH
BD6>GD?@'&(B;;36=;EF+.2)/8#%*!#(& 5<EM;CH07> 5=,5<ULK/6BLV**+
+.IW`DOU:@!;@K[RRdYY79>.047=@HO=GO5=B6;C34957=?AH*;!\$
(\$'+5:@27=7<@LT[KU`37@:?GCMY*/
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WX>DK6=?;79:AJLGJ<CN>GQQML434@GO:BGZTS6:AMGI34@6;CE@@GAD5
9>9?F7@J/3:8;D.18'+1/2816>%(/.054:B4;FGKVBKSFMT259#!%
+08/5;9AI:=G7;B128PIG.3:LCC)(+F>=04915;113DNU6;C<DHHV]@JU?
HPIU[.4:+04;'&18?Lve[UVRLL39>4:B(*026; #!8?C6>D<FQGR\
<CM5=G07@+.3;=D:=F26>@FS:<L73<=>B;>F.04,087?G:>E-
2906=69C8>G\$.05:@HQTNNWQO!"%.695@F:67HDDLYaQLM7>F6=B5:@3>
C?;;8>F7=D7?E554WTT SOPd]^;!@=A`Z^26A)-
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KT_59B7<D9AF39A /5 % # % "% 25=DGQ26;*/19?
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NIKOKM>FR8BH8@> \$('!BHO@HN?
IR;CM6;C>EORNN4:D7>HZQS8AGYUULIK@>?MJL-
+.26=&*0^XW138?::'"<FK>GMDAA/
3948DQLP99>RMNOKM4;A7<F;AN9=J37; 3:/5;27>(,04:>%).17<5>C7=F8:?
9>D8<DF@?932!14<5;@48B;AL?DL29@LFC=EILED009'(+4*% 04;@Ed[\,-
3249DHO02:58=:>F%' + \$%(25;) 249A6<C8ADROO:AMMHC>@6;F #
%<DJHXa>JSCDN8>G:EN/3:' .16:?!;@K6:>16? 6..2:?
E;BG),3,1905;18>17B49C14=%)0/49JBCBKVYSS'*) /:@D9?
FSKL1:D@FOLIB=?;DLCNV8?
H18;40/8=D;EK6<B:AJDJT:@H_WY=FQ:CLa[[@]VXQTEBC_Z[aZ[E>@<D].39IE
D/27 "2./7;@ .48=I5:A#\$(7=A<DM*/638<.,5.3>643(* / 094:?
8=D8<B<@G<BI9?G@FNKTaTLJAGLA<;<6446?
7=EF@AEABOKL<BM:@GUNP<?E06;25;;BI(4"%

+38A(())2115>DEPW7>E49A9DK3>DTLK?CL<AH;CH>IO)/63:?"&&CLPH?A//
6WOOKGG7@K7>E.4<8?IEMX;Aj37>5=C+07#-
4:C=ENFKYKP[:BH7>F=>G56=5:?.@HN4:79@G;CQ;BNSONJQZ<@H-
3<'YZLDDHCA5<?C>?9574:B#%,%&'@IL/5800458</*,;BG?
GP:@H>9;OLM8>F[VV27;A>@;BL=FO!"<78.2:14917<58A9<A01649>?
GP;CI7<C9=J78C78D2486?E9DM6<D6?G:AKLFH))/+357<<CG*+/-
38>D;=E.16aYX69>SKMXRR!\$'+OFIC::KCC6:FAIMTNL%&.)8=E25>?EN6<D+
1AIRPML_XX,04%'.25=\$&+5:AAFO@643;A;BN9?F4;?'/(/4QOPCPXpeg03;!!
\$&5>E8>G;BI;BK4<B,377<A6;F27?,0538?;=E69?
42847<AHNAGO36>16=),/06906>BIR6<B),4/19-
2:PJJ7BJ=CJDPQQNOUOPIAB18@4/0854FXaBOWBIS*.56<@26:38=4;@6?
H<ALaZ[}VV9?}>:=26<[VW27>38?jbbe}]6<A>HM5;A69?4=C8?
FDNSEOU33<55?6:A,.3%'.(+/37?/4:=EH6;D29C7@FHRZ=?
F9=E>EL>DM59>=BH>FN=EMDJU:<@AGM;CK7=AXQR5;AAGOGQYSNR^W[
8>EBKRDOTGBAHA@PIH*,0+06:BLFQZTML=IQJGF=FM6<F9@FOIH09>;BJEL
X?IS<JM'2-\$'.14GACQIMD>@138@FL8@F6@H<GQ:AJ9=D3:A17?<HR25=)(*
%&,!# !18<LW`>FOALW?
IV.5>4;DJVb@IR>EM9@I4;E;CU<CM>EN;AHAMS4;DXQS?
HNXTT=GMMHI;BP4:DKDCMGF6:??C05:7BH<CK9<B8?
EIQZ9@H>FNNJMVSU=GO9AL8;C324432?DMMGG2488?H7=H/0737@05;?
GQ=CL3049?J10231849@49=;AL6=C29?
7;A47=*4((.>AGBJP37;.1656:AGN<BK+/5*+/# #'028?EKjdf48@5:AIAC]TT9?
BCJO!\$LEEQHZZON8:@28?9>CINXXPN?IQE@A-2:-
5::C?;<8CI0:?:DL<FT7=F#(-
%15;LHIEACXUU;AF6:>16=5<C<HNERa=EN=EI6=A39?5;B/3;04=48=57:66:
8<C6<C6=D39@37=7=@8DD/
59>BI48>28>3;A4=D,3>(*13;>=GLHDD4<FA==7>H61216:3;C5,,3+-
38>FM6;C8=F58A>CM15;?:H@HQ6;DD@BYRR39>17>+3\UWmef/37SPP?
MR.5=/2<*6ALT8>E8?
G03;228DKT9<C8>F14=7<E27;7>A05;,,,0//4=BJAIPCNX<BJ=EL.1658?
49@4=A58@@GP@EJAIQAJRTPP5;?F@BA<?NJNIJsb;EP<CLjeg?
HP>DK;@M05<JDC-18MFFQJG8?D49@17?7=Fg_a8@F-2615;XQQ7@G#'.!
\$.09<@G8>G5>G2392595<B;FM@OY;DN.3:.,09/5?>GQ99A22525=/26*.12=
CCP[7@J-089AH@IO<FQ?
KU<CI<BJ<EO15<03957958=BKS9AG=DNTPQDNW>HM?ISD@A9?
G<BJZTS5:A059)((3:C6>H48A?;=?GPHS^YSX@ELNLL=IU8?J/5=.6=FDE;DI7?
F1:A/7<<EO49D15<?JS6?F:GOAFQ9;B/1;-6.412:59A48>11469>89A9?
F57=-/419>6;B28=36:<=D<AG6:B@FN=GO*19CLLU]pnmnHQZPIJ;56B;<#
%*/2AFPe[;./7126-079?<78-/
5E><RHEDOXFO[:@I7>F@=><CK;EL5<ARNM9A);CL6<C.388=F?
DL>GM9@F9<F0275:ABKT9DKAM\7=I/
4:9AH:@I27:6=E7=G36<,0328=8;B7<G9AL:@I05;4=?3>B-4908?=CK37<./
748>13;)*1*/17?OJJ5?H-5?3;C,&&%*.*&*/C87"#(ULJ;BH@ENAGP#"%;>E?
GPQMN6:D^VX46;.167@O9@PUOQ7<C17<Pemi^h9CQ&)0"&);DN/
8C=FP5:A45=AHR<?G;?F5:@.2737?
(*4;A71058<S00>FP@ISAI59@G6<D8<E9>F5;B8<D5:F=@FDGLELV?

BK6:>JDF:47A<?>DN<BLUOP:=DALU<DI`{\
UNO>:<.19\$"#,&\$51.%).F@B]WYCOXCX5GM6=CFSZ6>G"%,
(+179DBFS39A9AH6<?;/348=?KOAKVJS_8=G5@M>HQ8:~87<7=D/
3;9AHHS^3;C+.57<D6;D6:A079,18//744;&).*
325;267257;AFJX`CMW7<C49@lgiRekHU\28?59;@HL<CI_XYUNN7>G/
5>=BK_07268<ABMVXUWC@@@6?
D6:C:>H;@GKFF=H04<A.4<:CN;EOAMW:AL/6<28>AKU>HP9AF47>
%&.*+4./7=CJ68?1029=>>CLGAE5;FTNP>EM4:B4;C3=CCKR@FP:BK/38*+/
15729@28?
EKROSZILPTOP:46@9;.6;:ENZTWBGR.06124_WUQIH945+,5.&'<42F?
=<>FMEETORITZ>I09@J8>H>HOCNS4=D6:A28=KSYDJSaip@KNGR[.17./4.2
8:>G:BM27C..6-0627>6;<>EM47=045047_0515:9?F8>F59B>CJ;GL1:~8?
G(.5:AI5=B\$'+'+125:)*.*+.,29.4;=;<-5<,562:>,5:4>C5;CKBA@75.38AIT?GO
%\$&*,67=<AIZTub]^-?H6<A?IT9?Md`c<ENBJQ4;BSdwLTiAHV.2;(04=FP/
4<6<F7?j)-3-179?F'+34:B7:B-17,27,39/,.,35402BNX>CLHR];?
H5:C;@H8=A=CF9AH3+.GN[?FL049;AKBGR9?I.3;F?@SLK,/
55:C9>D>FP9=Dhab`Y[7<E@HN535CJQA@A3<BBLU@GP<>D<GP17>=AG?
FNENV:@E05<25=01556;29B**/*.*2"&+159GHHR\CKT<D06>J6:999<<?
F7;A4;E/
5;4;C+08.26AGM4<E5;B59B14:017_3\$*1695:B9=E=ELCLSCOVDQY/
2;'+.8@G?JS=EO29A/
4:25947<BKUb[]=FR879FRV@KP26=37;@FL@JPHUWGQW8=F89B<AG3:A=H
RBMT:AK>HSJvc:@J47=-0539B9@I:@G>EKBKT/5>/
1=02<6<B57=9>C=FI=EK>9<16ALGH<FM=CI:EO4=FAGKEJP47<.37069fcc
6>F*,0=DEQY^UadHR[.19HBA_ZY49A')/59@38>,2ibbd[[68@/4;4++*
=5315:~EO=CQ8;AN`dEP[69B7=B=EH@FM26>%'+347/37>HN<EL7?H.39+
0(+027?
17_5118/497=A=BF36=7;F7@C<EJ@IV4>B7AE05=16;@HM>BJ@GN<HO).7
&,6>E06;)/25<><CG<FM(.70:~>DN5:B(),03605:.186=C8BFJUJ/28CEE<GM8
=F6=E69@5;@=FNIS_IQ]:@H7=DBIW07?39=CLS8@ICJ\NTjAFS05<"\$)>DL!!
%4:C5;E%)0<GK:EL49A04:7=G29E.2928<5.,(,0,3917>;CJ?
CK=CN48@9@D7>B16>8;G;=H)+/
6=A9@JLGGEKW8=E=FQ7=F\$&,7<F8>G:~G9=C,/8HDD"%*+.4*
29BH;;;DOW28?\$(%)6<E>GP5;B49?>EM>DM0367>C37=357+0&&)"XON#)
%+148>9>HD<='&*347LEE?DJ=BHYST%)"!#)\$'+48=14969@025<?C037%
(,7<??EG?DKAFO79@/06DJQ:~H18B35<26?
<BL;ELXSTSMMPKK8AL8AI>:=AKP*,<EM:@H7<BEFPCNWIU`HR\?KW6=G8?
D18?3=D?IQ=IS@ITKS\?DK8@F5=E7AI149#%*6;C?HV8<I35?
,3,3+.35;B;GM=GQ3:DD??-178>G2:A4;C7=F8:A@BJ(+./22EOV38@#(*'!*
BKP\YX=ER7>J=DN04>15>38?6:?
>BI8>D8AJSOP7@J7<C"*69<LFE=Hj;GL+/
2,,2;BG8>F6:C39=36;14<;Aj()04:~:@C8>DE?C48B!07=26?18>/6:645>EO?
FOb]^@JS=EK8588=G6=F?ISHY]>JT6?I;CI>AH127036?CI8:F!&-28?
5;A2492476:>:AH/6B.4:79@89B1275:@C<:@76E?
>7AIAJVRLIDNW2257>E18:5:~47=9?GCMYIUa<FO?HTKVd>CN6;A?
KS<EO01=ADO:~F/28\$%,=DO!\$)-27CJT,(2:BG6@H>GN8?C9<B.3@.4>-

263,,<465=B.6<<GPFPXALV,0837=37>+ 534=59B-
29:@H=EO>GN<>C[UV4;D<BK04=15<7AI37=ZSS!\$(#C=;/38(#%*&
%:@FLHJ=ERcYZGAC03;14<25:8?Cf]]>FK3:~ 387<C/6<.5:&)*+2#\$!!')
+4.2<,+.,*,5249=C=EK<BL>GQ+/9"!\$*57<H@>+0215958=5;C) 4<CILA
cENVBMT>FN;<B?CJ69@;@K:~H4:A.17,/5-18>CH4;D<FP?
DL4:>;AH>FJDPVCQZ?FNDPWCLW>GPBLXFS`2:B48<7=E9AK3:B19C48C:?
E>FKHQY\XZ8=G6:B')0/3<()2&'/.07(*/U0047>03=-)
4.6=4<DNJIOJJ+08,05(,306?:DL=HR,3<<@G8;A !&&(-@LU=ESb_AJT8?J27?
159;@GAIPbZ\?HS?FLKFE;DJ;20@626>DSNL;DL_VVQLL/1803:27=8=BUOP
%)/1496:A6:B=BHENU<CJ8<E@IS>FQ39A39A/3779;AIQ>FM:EKEQX?
FO49A/3;26?29ACOSFRZ7ALa_aCJV.16)*.?EM=CL 07(+0 !&16;9?D.25) 3!'"
17/4:39A5:>=GN36;59:7AG:DM?GT39>9>I>GQ<AJ8:C01658<9?
F>GPFS]GS]ALTF5^FMVFT_CLX8?J&)/?FMBJQ;AF@HR4=E"/(
9@HBJQ7<C@LR3=D4;A@IO+,,2,,:26NEFXTT /
(.56AJEO^:BN=GS=FP<CL6>H&+1+-
2/.2<@J>DL7:@GSX;>B48A9=GVPN(,14:B<CNPJL38>'(.!) E>?
48A+.339@:EJ=GMB>@ 2;OHH/4:9?F23;/06aWW=AGAIS4:B/4;05;<IO.3:(+1!
%!%)0;@J68A213...;/266BKRYTT>DN-1;;5445:A;9((+7<C>FL3:~/39-0507?
+2::BH?HN3;A=EJ=EI=CG33:24<23925;WQQ.4=7=H,.4 062:BFR[AHP+14\$
(-:BJ024EMU8;B17?>9<GFHAKWCLY<BI-28(,4CKX=HO7?
J7@M29A*.18<B<AI23>@FO9=D-"("\$)*,245?%-
%01746<*+2"#'QLLFBCEDD5;?9@B*16.5=6?G4<E3>J=CM!
#,19AH8AJ48A:@F_XZ019,/6<ELHBD8?
G=AFCLQB;<5:B@EI348""&(+2QGG;@CSOO:BL6?H19@8<Ac]])
+08>D;@E;GL:BHALTGT[?BK>AF8<D* 3-06*,118<9>D5:>8<A?
IPMP=GO9@J89<26@kef7<B9@J>DL?GQDLR>CJ5;C8BJ36;-
+0239,37,48*,1(+""&2397=EPKK=GL@JU?EO>EM>HR<EN7@GCLT>EP;DK!
"57??<D<BMHFHTRT@JZ:AI>GMHU`FQ\?HS=AK;BM48@<AJ=BICOU*
37>H;EP4:A<BI/
6;:BG3;B29B6<FSLKOcj,19701f[Y832+04,396=FAHV16B71126>59@4;@05=
15:'(**,3016?CJ7=B+.7.0:qijpkj7?E2:Aa[[]XX2:A16>7ACWSQ7;C) 0*/5:688?
B"!\$5 /'+08@F<FM5<A<EK;AN6;D>FO@IR06<<BK>FN29Bkcc&'."#&*
478>20=87A14718;6@AYUT]WX79?34:(-0FA@OH;CL8@E/487>I?
FQ8AI,2:7=G>FNEMV9AHBMV>DK36<138F@@.01-2858?
8<C5:D3:C9>F14;,/627>4:C%).56=68?8<D:~I5:~;EJ:BO:~F;CJ?
IR6>H;EP<FO6<DBJVVDKY6<D:~Id\^&&/==K:~H8;B<?J&)2./=89F=68/.1,-065?
369NJKUPS<EN>HLFNP6<B.5;E?=:CJ!#(,0538==DI!

1698?B9@C9<@wpmzUU<BL03<b\{YUU07> 03;DGLGF46<CIOBFMF==/4?
A9:JEE7@H;EP9AO7=E@FL?IT15;49>5?D<DH9AH7?D9CKc}_6<D-
160378>B6=C6AG>FN@GP9AG`^`^EEHAIS<CK3;C58@a^`b`c>GO?
IQ49A;=E:>D;AJ04;39?15;02627=;DL36<./2&(.HAA.38/0726926;7>GCLU8?
G;BH;BH59A8<E0291269=@7=C;BLDLVEP\;CP;CL>EL:>E>HP(.4! /
7@HQ6;E05>HU\31207@7>H4;C?HO5?C5:B26<05;6<F:?H9?
K7//'' '%*1/858=4;A.7>5;F!&'& ''!''(?CL4:@4:A;AG49? 0626<8?
F38C.1;49C7>I:BI3<A`ZZ<CM;FO<9<`ZZKEC+.4.18')/
9BEANP:BK*,,@JTHSWHSZGSYYTT<AL=ENKT]HUZCQ[;AKg^_c[]26B+,2"#)
(././887>36>8@F=DOQIJ7:>15945892207>/
4?.2;>E06<A7<ACKZ<CO9>H38?
9=I=FN=GM38<36;LIJWQS,,1<566:>8=C/5;9?D?FQ=I[47>;>E012IW`\$
\$&6=B;CLDP[PPRCNZ:@H9<AFM[@FQ>FM@HQ8?!.8?3>F24:37?
5;E04926>26=-2('*;=CKRYEMW02?
23A;<I7:@2012031167;C.3;,,05=FOJYbScjN]i8=E,0529>.34/49BLSKXd5;C,+
248IUY@HO49@BNUCOX29Ac[Z<BE8AG:68[SRE<;58@26<;<F66>48<;CKG
CB8@H28@ 17:BJPKJ<DN>IR>FL17:47=9=EHBD\UU06>/19\$&+.,47<A/
48.38=EJCLUAJQgcccCNW@HT>EOHK/6A8=F:AL3<F4:C<BK;;A6:A=FN6:B/
4:.,16/3827<49<\WXPkK&*0E>?) +0%(*3799=B08??]R/
3947>#\$\$&8@F!'''38@;AHBLRFCD9BK:AJ68?:CK?KU=CN6<E9@!@HR/5<-
#+4:A8@HDOYHV]:AK47A6;E39A<CM:AG?GL7;C26<9@!<9=!
(&(0)*''!)33>:CL7@F<EK?HS&-
4,0825<\$',4<@8Al,056>B6:B5:D&+1>EP8<F:>I:@M.08XRS.397<DTOQ(.54
8@<DMaZX06>3:B7?K?HTSMP>GP4>G8CMFVXFV]DN\
SNNAKOHPWHOWLY^L\eGBCAIUENa==J''''%F><* 8219.,.102*,1*/
58AH3:>28A8>H07<8=E9Al27@,3:/+*\$)' +/
8=D29C4:BAFN9>G8>D9@E;=E9;CTNO<AL018JBC^XX;@H5<B6:C6=D9GN)
/64;BFR].08<@?FK;8:DNW][]CO[CLUJR[BJR6;A-
38/7>4;A&*,,.49@F*+3(&.33;OJL'*XOP459:>E9>BAHQ03?/??
d[^AHQNEd323*),05<1;B#&*''48A5?I0;C9AJ4<A:?E>BH=CLENYNXgBIQ !
%#"\$99<:<A*/34=C@JW=IQ^XZ7=E8=CYYU;CH>BJ@COYPP;DN=FL;BL69E
H?>24:9AG:EM:@J139:>FIFG3;?4:A37=27=8@FONQ?
EP6:@7>E=CJ\$"\$),527B;EM<DL?DK;@D@FMBKR6>D6>G5;C?
GR8=G8>F9DM` \] /85;D69@=HO@GP9;D8>D15=-/
5.179<CSLM59?.18TLLVMK#%'15::<F,,51798AJ9?G/3:-
#9>H04:755BLWKEf/6=,394=FEOZIU^CLXEN_DLSLX`@GS*/:38AGQ[DMW84
64:C %23917>9@I@HP>HO9?E>HOMIL8?F046*(.-+:8AK4?
C5>A37=302@GODJU_596126;C7;C+ 2<65BP[9AJ9=J>CS/2?
0:37>2:B]TU|}:=H.3759>13959@38@1596<F::=<AHHCb=JP17?
9BG=KU9DOMHI9@BFNTR^gXSV978D>?28A`WW_VUB97JA@()3.-
01/0113./1(*,*.03:@9BKkED:44;CJ<89;DL39A+&''\$(5:B03:39?5:?
6<C>HOCNUIta>CMWTU;DL[Wx8=F<BKCLY:CM05<0365==6=B9?
L;DP857ALQWenALUCPT?DI9>FQKM27=19>39?36>.288<B.08-063:??16?%\$
+^UU%\$''''%)*((,)/23?9=I57BXQU9?B8:>9;?86;6;B/
4<8>H#),0<=>5=D>AJDNZHCDGNUMV_GNSKB@79?:>FKR[GU_=GQ:@L=D
NHU^]VUzsq'),.4904:35=8:A/4;379478:2335;Ril:BH7>I7=G8=F5;C<::)

+..297=FNJJ978NJK8>Irkupp@<<! ! 198=FGRZEMV@KO6=?
>IRDQ\;CK;:=/(/4yss37>BIQROP6<D9;C:@GEMTCJU?
FRAIN<EM27>.07+,1UMM17<IDC37>026*,069B:>G/16./4.37;AJ9@H!
\$9@E5<D6>G:BL6;H5=DSLL\$&,KSJNZ`AHT>FV8:@AJTAM[4;D>DODLY8<EJC
B@EM37=39?38?9AF>DL;BK?DNE>@>7:15<<673:@,/"
(*7.485=A.5</7@7?H/29"/)5=556=G08@:DKHXbEM_=BU=CR]UVTNM=Blga
aVNP8>Flcd 2718;14836<.1606=,/ 5+.215<>GQ4:E39@>HPAL]:CO;AHENSLZaZju\UT.3;JBC35@-
06*')).)'&'.,44748;[TR7;CF@?>FMF@@9?G;BK?JSN]jOGI,28-
%/4;;@J214/2436?9>E<AF9>ECLY:?K:?G/39YSS.39:AI>GQ;DM37=0489?B?
FP>EQ. jVa>KS=@HMJMBOW8BI6=G+.66<D7>D9BK?ER;?IPKL37A14=02=\$
%+333FKSDGP327 ! !&,177<G9:B7:>135AFMIMV=Bj>CN*-
64;C,16)+1.055;??HQBMW,1803:8@FUOOGNV:@F11616@HS_ISZK\
'iddYPR.29f_^ULM(*.]RQ/49'+0%%)9<E&)/.29=CK/017=D7=I15</
8>17>39@:AF/13) /%+1/6>2/1.0451204:37>2;C6?
H4;A16=9=FAHPAKRFQX]XX7@G=<=ALSSRS7>G(,1 3703;\
WY>EK8>C6:DBJU@GM9@KAM]=EK,/4(*/* 3&(-26<().c[[+.35:@159;?
G69B7=B;BH2:@;>G)%&07<?7D=DN41314;7<G3:C19@/
7;HRWHQZ9=E138GAB2;C?JT6=H37C;@L8?K14;8>G18?4;B18?
9CH=HM=DM58@25:6;E:=GJT+06-
"7//,+, , 225>7=C//13<F;CP*.3\$')29@;EO@HS""!"27?88JJEH`[Z-/6e^]unmXP
R+,704;mba16;17=38?5<C 37,07 28.1706<27>27@/173:B;FT7?
K=DMGSZRMM824:@G28A48G9=I49;) 1* 6..5VKGVLHKA?/
388>F>ENC==>FNPKL<DL:BJ039')/=CLBHR039-17EMX@IT35957;AGOAIL?
GL9>D47D36B%' % #'8>H=DN.3826<.05=CNCNY9AI4//;AE/ AKVALW?
HS@HR7@I16>8>C8=E:=GNJL=CL[UV57B21:=>H648445'&(;=F""(#%#%!!
#(,488=66956;6:B=CN6?I9>EKBB23624:.2854628??KQ/38+),(')#-2<3+**
%\$(+')+00Lj`[Y3:Be]]ulm[UT06=/6;bVV59?1486:<55;//6(,3?
HQ338/1447@3:B17=15=05=79>;=A4>C213<88278<BE39?
04:9@H09A,3<:>G "623737AHREP[BJTWRS6>HGCD8@G8?HBMV:BH&'#,).7?
D16=>DM>EL/4=AIx8>B5;>FMQ.38.06,..2&(.4<04</5=17?68B6:C;AH?GP;?
F?DJA;:4:@%&(@JS9?F*.3+.3+ 516?<FO:@IDLUOKO>AG//
13=F6>G:BM39D<DMBHU4:D38A05@3;D29@DLT;BJDMU;?B;DKCM]EMUQLM
%'),1:.2<339117;AJ37?6<E5<D6=B?JP 2818<XRQ522,(*)
(*27D.0:jFF=87IDEPKM.15.3;49C),3`WX9@J6<E5;B4<F),2.39.3:-
0646=038PGF)*/&)..3;38A8=HMYeMWF8?L-
"&6=j:3486>45449@:@S..7VNK<86NFF=66QH 29NHGKFHJDD4;C7@JE?
>0384:A7>G/8B6=EEQ[BOY?FO8:A^ZZAJP?IQ49C+.5, 5/29*.4(*0')/
=DM<AI@GL5=B-3:7?
G8BK9@GCKTPIF9AGCLU8>ETPQ:@K>DN<DN=DM5:B39C?
BN>9;5:A38=36; , 0544<>>*).),0"\$*47?
8;A38=;=I9;H@FQ6;C18A7BK:CM25<, +1,,2),0!
&229@FO2:A48=6::125#WMMLEF1*),&%.,.-
+.SOQC@@LGHLGI8=C6<B27A6<BjVW4:A6<>CJM17>..1'(.39@46<227.14
B=<**') -17135?EJ>JR?HQ36;OJJ49?+ +/.28,1824:39B?HQ " =57:46A>?@;?
<DL635`Z\VQS<FP6:E212:@H<DJ.1:+1;2>E\$).(-508A.4<bWX*/

48AGBMR46<.,01399@J16?/4:04</
1:23<036;EK;CJ87B:<D9>D[UU25=*].238JCC(.036>.77>G>IPIV]HU_A=?
KY_7=F5:C4:A',206;CKW9?I<CL7>G,18(-215<7=D5?B@KSIUb?
HS;55AIS@IU;CN++3*),35;?FP<DR+/6/4<39@\$%(8?G@LQJA=0+
+;AL5:F7:ESLL544WRQQKLD?A-185=I7=GE>? 2: 083:B27=),1*/*/416>/
3;47?8:A7=A39@'+/15;,.6=.4>6<ENGG #%!%*;*?
OMA>C::47=8<F89E1/1+*+:.66MFEH@@45;KCC+05RKJ>BM>GP>DN?::6<E
05=/6>)/8* 63:@6=E:BL39<>GMHS^EQ^@LV?JQ.4<8<C<BI2;A/5;59?
48<AJQ?DL5;B<FQ=IQ;CL:BH7?
DIX^HS_CIWNP<CM<FOFPZ=DM48C,.5>9;=9<* 1OKJ48>004TJG;=A=EK9?
E>CK47@69B<@F'*
0/036A8:IKXe6@F),357@)*208?,087<D=FN+,711=@CL/5:/38<67<CM-
1:WNN=68047"\$ (38B\WX:>D[VWVPR=>8=E36>4<CB::27*+07?
BEOS36<49=/578BNBM]7:@315\$%)% '*
.27<A8=E9AI325[TVc\]9@H# '*32516<79>7=C<DH?
HP:57%#&934IYbFBD9@HJFG6@];GRBKULIK=DQENX=EN=DQ48B\$)"/-
19A>GQ5>D5AF=GP:CM>KR9?E016,+4/6=.6:).3),3 .5,./5=>157-235?
04;:AI?EN"%+1:KEG37A-2/0489=69D;?
DHDEA>A>AI9688<H7;C501+.59@G8>E:AJ;EP9BL17?8@E@ISK\
'BMW:CO,.5.29.1;7<E<DK049)),226>FM8>F.28.4;48A48A<EN17=;DQ4=I<E
PB>>7<CB<;_YW_ZX;BIVQQ6<CE?B-1:6;D.29/495:A-06#%!)!
\$\$%+/178=D8=B<AH@JR:BK8?G<DM7AL.4<* 4KED""%?HQ1/8''+&"")*. *,.-
3WNNM(&&/188?HFAB5<BNFF//
2./2HCBIBB9>F>88=EP8@K8=G810*,2,174<B?
FP=FM149>BJ=GP7>E=CG8CG;DK:AI""&.,277;@;B;BJU48@5>F=GN2<A07:!
(;Cj>GO=FQ>DN9@HDKZBGS:>FTPQA<;:54:BK6<C04:36=78;88<*)/
OH64845:05<4;C6<>"!\$.5<=DRQHJ>@F?@C359.08#%. /3:27=-
02>FM;=F**489?016),48=GDMY(*%\$'7<@GDC7<DG@?c][c^]/
5;PIj9=FAA04804915:6;A139.1846<045-28"\$)<BM3481158;E./
6.1738>AJT@ITAIRFCETQR=FNBLVLVc74657:>::: =A3026<C28>-((;AH?=??
GM4;@milief3<A4579BM=ENANTKGH118((0(,2>HOBMY:CL:@HAGN<FQ5>D
9AE=GN+*1235:BD6<A.2903916;5;>9?E;BJ37A-
2;59AJY`FWa3;G8=D7;E<BN02;48?QHKA9:QKL8?H')1+186?H7=E?HR@LU!
%=IR38@;EP7=F26><BF7=E)/207<38A-
07=@L+.6.16COVDQY.5>46D78C57<7=@;EG6;A-278<@@@FP8>M)
+*(9>K9>GFBCAMUSLOO]BJQe^ \d[\WQQ1385;B&*+25;03827=.39()./
3;8=E?GO>EL5:C5:@3;ACNVAKX57;)*.7=07?
78B>9;..3,'&*&' /,.,19>CCKPAHM9@E7>D9AJRKL/17RJIMEDH@>.04G??9?
G49A15<28?NIG.8</5<=?ELT]6<C:?H37@/28?JS9AJ.3906=&*1&(!"\$+ /
49@8=F:@I5FP>IKBNS5>D;BK37>.2:26>E@C7:FJFILHJ8?G9?
F9>G8>HHCD03847>TMO. 1-
")(+TMM79A37>`Y[.15027/4=>ET8=GTKK, /9AEQLK) 7&(-)* /36BNW=AK..1
236;A\$'/++3)*1+,/6//2,) 4'*0E>>CNUXRRa]^38=ZQQ]TTZUT5:~059+/
245<47=17?69B<>B269,.434:+ 02385:C-2;8?
F;AI;BM37=8>A<CJ:CKHGH5;ED>>)&&BNV FOW27;8=D9>F8>C=IN4;BA?
A<ELNJLVYohh;CI0138?H-/7*/4&)/OIH..5/297=F7=F/5<9>G:@16?

F7>C49<6<A;@C58;14:47<9?E:>E58@;>DFR[GQZ@GR16<.28DQ[<BI27?
26=C>A<DJD@AFAB, 4+ 2>KP;GOEDF6=E:@J^X\
6:E9AI>KU#);DP7=E72514:26=/4='(*,06:A.2:7<D%%(.3639>?
GMMDF11=:9B8?F4;B039=IR_18((,8<G>AP#"&;798?J)?
JS402AMU>DRQLN=DNCHTf_^139+*.+.3 6:=HQ25>;AL28?06;,-
1+.68@H36?0495>B08?<BO;;@<<@45=06?!
+*4.:23;23B,6+)*.7>GLW^AOS956+.4b{\
MFF:43PIHQIE46=4:@;BF38<.275:B=DP3<C).202937=:=C:BI9@H58>=DIEO
X;DL_387>D=DK58?+.30167<E=GOBLV3<E6=C9>ARci=GP18>,39-
18..322779A:68VST<CK9CI8@K?HR;BI36>_XX6;B_0"+**,4697=B`{\
=CK;>C8AG=HS<EP5<G_07\$J)CDBN[35=,0238<SLL8<D;<D45769?8=D49A"
\$58@\$%+B=;\$'.8>E835KU`AIM_[[16:"'_VT7=C;>D016.04/5<-
1836>26<25846:6:@038/0503;39@8?D5:@/018?E,156<AGCD6=E6>H-
0838=27:>EOJS]<FL>EL<BH535;CIIDGPMORNP_]c\;@CEOUEJ6>F* 4+/
616?9@G15.:/38A38A7AG>EM69B8>F59?38>'*/3736<01:-
0647>8=CAJOBIT>EN7=B'+/6=B(+08?G>AI15:*,3\$/38>88C?
A4:A)05/7=:BK?IR5=G<9<1:B7?
H<FO@LX:ES:BO*&)DKU6<D+07:AM8AD=IM28?6?
I16A\$##6;DGOYSKM*'+./
7:@:BH49@49A.05+.5'*214@45@>7::562:<768c]_UORPKM;CKNJ8?J/5+.5*
4 4;6>F7AL/4=.3914:6;>4:@.3:16=,06;>F8?H8>J58B=?H>EV59G!\$%\$/%
\$*,653E..4,*1". 1:9BJ8@J58@_15UOP9CJ5=B;FO4;E.2:?
HSAMX@GO7<E8>FYTS>HO18?QKLE>>8?
E=FQWQR>EL>EN47>8=C<CL7>F4:B8;D0267<D;CK9BF:CK=FR48=27==F
U?GT',1[ST27>/++++743.06]VWEMXDOV\WZ48?a[5:A/
4:26>9;B318234;@D7<?@KT<FM++0.077;C=CN:>L3:D5?G5<D01845;6<?
046ZOQ57?4:@16</3989B35:\$%'\$\$'22:69B\$'.JDDD=>14<?<>oj\
VXVQR<ELLGF48=16;9AH5;C) 3%)/ 2:04;59>48=6=C_2917<?FM47@&'//
2.246;B>DK=EM?BN[WY>JU59B15:=FK9AH4;BDLSHW_8@G>FOCMQ?
IN>::6>G=CK<FOBJOKXJIV_<EN7CK6=F:DMNJK;AF07>TLKF@?;CLIUaSJ)).45;
DCJU>EL.297<ABKT@HR;D.3:3:BCNT8A) 28/27%&,28?07?
6799<CKCD07=712"#+.5<89;BK.5<[TW<EOzru>JT3>H>HPALQ>MX:@K;C
O@GS>FR=CL8BK?KT@PXK[eSgm8?I7=I%&*/5;ERV9@J13:DOY2:(&-
8:HEQX6?E<BN3:@4:B"\$*%(328C6<GA=@DST8AJ8?
L56<bZX7<>VQS=FR26>58>6;APJL(+208=,47+/4*.3(+/-
064;A>EOBIUGR_>JT39=-336M<A[OFF# &1.=%%(&.*204223216.,B+
+;39E:AQ7@I@JP?EO=DI?
GO8>D37=27>48@@HS>FS9<J35<KDC6=BTNMSLL59B2:A3:BE>?
LFF=CM5<D67=;>H:AK6>H8?H47<6;B4;B58>58<:BI>CJ7127=G?
GO<BK:CNCMX300D@@*/036DLUGP[BLU;AQ`YZ>CK4<B4;C.29:?F.1803;d{\
1268;B./5(')..259A:>H=BQ\WY6;C66;0-
0(*;BF=CI5<A56<.275;=:@C46=@FO;CK7;D0/27:@,0: 28JCF8@H8>G7?
F)*0bZZ:@ITLM68= 28\$04;OII25=,1738>9>E28>1490493;?
CKRCMW4:C039)+..04038AHQ//0c^`?JSAIY5<E3=@3<C49B>FM:CJ05;8?
J@JP<DI3:@7@D=FL@IMFOX BIR=DJGSZ:DJ:AK;BMKFH.15RJI[QP)
+105<;CLD;<PJJ9?F6:A7:A47?<AL5;?3;;3796;?,16_284:A+ 3/29IDE@GR<FN?

FP7>D=FOB??957_38:AK04=7>F,28.4<f_b<JRBOW:DN?HRAKU<IS?JT 8?
J4<>8?
F7BNHWb>OUAMY>HQ6=G6>JBMV<GO8EL6<A04:BNY:@G.07/1>AKYCNYBL
U;FO:CM.3=2+.=CO<37F@BK^a3?F6?K8>ED>=AFL:BJB>?.19#
(VSR16>\$',,2532217>+09#%+"#(%)+(+0)+2/39@JT>DR/.8/ 6F==C:9./9!"\$
\$\$%435556434. 1&%)+,3 /:./A9=09:H:<I15?
1826=6<C*,00693:>6:DE>=b}.17ibb8@D[WV/
6>MFG=68MFHFR;CK;AG;@H=GPDMY@EM7=C?
EN<CK:BI@IV=DR;<E;=D;BH312<89?KV?HT48B+08.04A:838?
DQX`[^@BP`XW9;=59<24:+.348>48@c\^328_0//3103. 1=FL@HS?
IYd_b;@O59A<GM>BM++147=8@F7;A//446</23+
2\$&,>FR;DM*1..5@<<,07A68OGKIR[37>26<#%*G@?48?.3E?
>FPX*.2ZUVLS`:>E6:B6_.9=C7@F) 2137=DK6=@7?B4;D2:<28=*)-
369ABB334A>@25?9?K/2<*034=B9BL:AI?HL:CK58A8=F-
3:18<EQXAJR>HQCNX@GT=AEDMT7=E6:A,);QLM-
26XRQ38A]UT16;]TTUMMGAA9@E+.4.2833724<58=,--
04:AG6;@*,238@9AH7=A;AHGO^=AKNHJ=FQ>IT9AI<CK2:@C>=:AK?
GN^WZ38BKHJ2:A04936<;?F;AK?FQ,,/4:E8=L38?<HP4:A7AI?IT6;A?
DL@JQHQCCHQ=GN** &\$%/37.185:>059 /7 2=8BKDRZ6=C69B58E//
648<C:88?HETZ;78:CMHDE5=E:CJ7BILFE"% ,&]Y\LG/813:38?[VW28@-
"(%'+06<*,0_158=G5<L./>C;:NGF810/./,)+&%+)+102:<A67:./*()(&*+(+&\$,
\$#/+*9PGH14A/1? 3B9?
L26>+.2.48,29kdd>HSrii7>C:AFmhhRNO3;D<DL,38:CLVQR8<D268***:CL #
%&&6@H_/6:B59C3/0::j9?B?GI)
%&38?;BH2;A7AL;ENDNU<DM@=<03;:>C7<Dg\Z347:=D6:>36<03:YQR-
06_368A77?56:7>D<CJ?CLPIL>AO69=9;>>FL@EO=@H55=359:?D)
+0+,0.14+2902<;CL149%\$', 2:AE9AGI<:&%,<CIC>>CIOXUU/4;.2:*)-
XQRYfu:AH_[]hdg,3:%&+ 375]J37?+ 2(/,07;38?.04%&)268<EI,/4SNM\
XX843/0549?>9< .6.13/9=2<E:BG>FL<DKBKR@JT04:9BHGGH?
GNDMWGT]HR[MX_=DLBGUAIN=;;38?TMM2:B17?XRPUI45:?
EJ*,26:BHBC,06224(&'BKP@:9HCC_2895414< .4=7458?<DNBJWRLN=FM?
GU>FQDQY>IN9@H+09_)*06<AJSALVHDF(*//04+
339AJU_6696;B3:DKXjGT`ES[=DO6<E3;ELQ^DMXJT^BIU57=6=F*)+:<D,,1-
"4127@G./2!38@APU:CI5>F8>M77B>FMDOYFO^NZcjZa8@I6;DF@?
<ALBKU^WW4;B\$%)JGH\Y;BMRMO,28(/7*07)/4%*.;EL8=F,,**)../
411698:337378,*4268:@/1749AHP]4<C (&(*)**(*)'(&\$&G??VLL,+)-'+
('3_? "\$ <663:B#',habSLMAIS:@H8=FXRR28A29D5:B8BJ15=KGF<AJ7;?=EL!
(-JBD, 259)/484:A8<M44CAJR>7927A.4=8@F38>TLM&+;/BE94435?
E@A79=48>pegphh?
FNjddCDN:>BGRZ8>FA;=8;E>DMAHN=DN:=J8;F66F01:G><436+,049?
47>33: , UNMQIH127=?EA;:<AH;@C78<*/4037BKOCpz9=I29?
EQX>DJ .24:AZUU/25&(\VUCKR9>CNJKfac4<CSMN&+107=/
275<C,4;\$)' +1&(,%())+(* '*.&*.,,001415;(*/
059=IN:AG7EM7>CEOX@JU04:KHOOPO5<038BORBJR;FKWQS@GS=HMA
>@_ZY.48_05+06]WU15<56?57;9>F./885534:-0326<D@BMKLWRR'+
5<D27>27;8>FDR^FACCHMHU]@NX<CKb[[@HNBNX00129>B?

@>EPCQZd`c_WY074/249BBMTGP\
EO ""5=DAKUIzfHXf;EP27@*,4:BMHWbDMV<AE4;@8?
l@E08;B>FP,*,5366:?"
!016=IRAR]<AQ((6_STRJMLZkULK14;>JS7?H39@/49BK?
EP;797:C9>C5<E37A<CLC>@%*(,3jcc7?FP\k>CO((0(*2"
+,324889312;=@(&'7?ICKZBHTDNYBLV3:C*.,0014//2)(*+)+,,
+,.,,TKIC<>/0<9@G[TS8>G[RQCIS<D04;CTLL8?H6:B?JS>HM\Z\38A+
3:CF>GK'+2)+3/'(68B<DL5:=7<E@CS..18:C:AM4;H8@L<DN:AM03>#
'&+.27@7;I>AI=CI.237<7;D_YYPHH@@EAEGFNV8=FWPR69>05:5:><CI3
9B8;C55C**2H??448.1717=24=/.52.1*,0TKK?7958E=56/08/426;8?G/
39qhfj`JWk_XV5?E5=G)4&)0;BF>FI12:9238?
D9@A17<8AE@FMXTV,*,38>02;haa18A(3'+1(*.#&".,0+,.,35'+/2-
06<'.305<BKODPS=CK>HN<GP29=8@F9?E7=D#',<DK9@GA??
BFQ=DP<;<9DL6;BPLMCJVLGH6<>+.2&)[SP+.1').2617<RMO.
32376=D.28,3:06=MGF*+0_39=CK:BK+.5048026_246:AKR9@G/
5;24;47@28?/4;48><?F:?G@LU=EQR^kf`d<7;+59?E6>H=FS.)
+1594;A04:4<D3AM?JT3:A?FW=ET<CL?EJ?IM=EP=FQ!39?
>EMUMK7:=02627D=BT22C((1,+358>?GRAFO,173:E9AG8AJ9?
OSLN>IO@GS:>G?FLMLN@KVDNTFOUERW8AJ\UVa[Z<DMHQcYTU00=-/
4/.,##,#+45;;<B44578;;CLCMX8=F;Bj=DK9@H5<C7=C<Bj;BI6:BD;;9?
E;Aj#',"*(212,+13<<CL8<DWPPKV^fa`b\{?
GKJDD16;DMX9AF>DF>@G249;FL@JN.5=()-=3489A.;F/8;?OBHZ57=224=?J?
GS:ENAKW8>H48=9BA38%.(11)-
68<57;;CFcZ[NGG27>58<AHJFPY7<C36:224/386:C69?
5;A98=1141/4)+.57<78>+0_1:07SQeXV/05)))g_]58>236./5/2:33:(*/8?
GFN[=EO%'"\$&4<AAO[,197>BULL06;+,3:?
C;EHHEF.37EPU>JS39<*04JBBUNN+/5.3;PGE/59+.3,,116=9?
H58<&&)"047:>&(.*/4FTW<HL*178?F=GQ>FM/38>GP\SU.37;D6>D7BH?
GR;EN5;D@IU7<D8<A;?KHDF:>CMHGLEC%\SR#'#'#&*)1*(+0;EK126))
+a[ZPHG:=C/4<04<:@F8=E7;G99A&&)/37@HO>GP,/4.3:EOZ=GP/38-
086;D37=2:B05=]VWlghAKY27E14<3;B=DM217/05017;AI;AI+.8;AM6?
D=FPBIVDMZBMYL\bA=?;AG#'*36@**0:@G4;?@JN6=F-
#;;/4/2/??&%&%%(/2:7:B49?9CH8?D4;AEQ_ONM5>D_Z]VRTaY[_Y\?DM\
VUgccSdIALX(,2\UU<CO;BO-
(*006*)*RLI&&'..2<Aj>BG036AFN3=C""\$29B4<F>HR5;@27>9?H6=E7?
GFBC=>5:BHACOGG5<B36:/10./^SQ215=CL1;XQRDMT@GN\
WWkdbXQQ.17,27LFH!\SR>>BCJMN]b;CK4./AFV>BMAFP:@J15?
%*2#&,""&7<H<BM7<CCLT8<E7<A6;<18;029.,4)*.427<oghh`=Ej:@G/
2659=<EM;BI015314;AI:~J16=7<A26>((,315=Bj;CK6:C9<G7>D&/
bXW((+0159;B314337558.
(.3i`UMN69@5;B348)*33:>FN37>)*./28JCD9=BjXYURU^YY`[\\$
(UMMd]^39?.39,3:HA@.38.39G@?%*(,1LFD07<:@H013-
27.1749=79>A<<38=BHN<FO.5>6@FDQ[5<D*.4103:57/5neeJGG-37!
)18=<DKA?B;AG15:03<C<<7;A9?FYPOLCAeZY#%*"\$(JCD/5<aZZ.1(*.04,-
1^UU239.05).4.4:(*0<BO23@54</23,126;A=BM38?<JTDOX>EL&)0-
198@G5<B07AB@Bqii7>I:CQ6=H5:C4;D:@I<CI:>I6<E16<GQZ24>&FPYDOU

?FP:>F9@JEQ&)*BKU&(,26>2/19>H5;B=H8CJ &&#-
\$69D.4=/38,,0"%+,,/7?;;CNSKXbRNO856:CG9;EE?B<AKLHK=DN37?
LV[c^`HS[;CN;774<B<DS3./32945620/FA@349:67?
IT9DF4:>>GQ7>G8:C37?.4<.4;3:>FA@4:C6<D;CKJCDJB?!
\$)14;VNN>HQIT^DKVcZX—329WQRYSSQHJ/1;* 915>16=&*//4;(-
455<435HRW<AJ43:@8;03@07@04;7;@/56(,/(-3+/825?
48<48=59B<>FFNSGRX@HP./8-.4/*+((-)CNUTOPTSU;AH521+,,/
(-.3AJT5;?:@G49@14;YVW9=B56<34?**/&(/
8AGAKS69ELDD16:MHE25<YRR58@//4327>CIB<;+''',277?
68>45;./255=HBD37@14:RLLLHK,,4&%+D?@4:@KGH59?/3: "b\\
9@F48>424@MWFQZD?=9@G#%)@8:VPQ4;BH??*+/59?8AI
%'+138CGO=AG;>D7@IDQ`!#>JP8=E.08A>AF@A/39\$\$ (HGF>DI\$
(-;Bliac:AH>GLjc`JZYC??9<C=CN:AL49@\$'+ \$\$&+.196;?2:=-)*0,*7=A4<C%
%'UPP8?E15;+15).502> /4+*+48<*+/39?@HQ9?G7=F7;B6;A!6<?
SQQMjL;DKPLMKGJ8=FMFH//5AGP<EN>LUFN[DQ]3=C -/8;B) 2M[cFPV?DO49?
5;C//2\$+.99=>EQ?FP!7;G26<?KI(&!-,936]=AJ<CFKUa:CO9@N7?
F9AHEAC3./4:6=D?GND@D<BM:CGCMT6:Be`acbcFTZ5?
F2;B4=HSLO/,0.7@<<A=>27BNGH 27aVU?Hj:DI6AK07B\$'-
167=D.2;D@=765;GONJKPKMHAB7?E<HM@<;-
075:D@EN`XY=CM13731678B?:E>@J89C01=KDF27A \$)3?:9>I79>.04(%&
%''''''(7;G28B.18<CD69<5:C16@/4>=EO;AG+ /2490397;B;<B6>E018=43&
%)@<=1.0AGPIDE;66459337* 27>CKP?IP48@28AGDC>EMFIU87?#"&'(+/
27;CI 16j@B7:B48:238F@?./5+*2))*=54.+*,.2"%%)9;D7:><@G*+/
*,1./5KFF946:=D:>E(+0A;<CIQ;BI5497;B[TS`YY4:<29<=FQFR]JEE=:9HU`QLL
ICD>GR_WY 16K@=/257>D* 3;?G5;@9AG<A]359955\$*ENW%&(!"97;?
JQ9BH213CJOKYa05<B<=138269<AG4;A:@I<CN6:B19?IB@+ 3#\$(%*%,1!
\$*/3,04#%*-2/14+&'?:/6>26<7;@) 0/2922:**,
%&*5>H=IS8@H=CL29@7@F>EI;BE!#"\$(=78@HNKIJ:8:)+1fZ[RMN.06-
\$>DNEL[GQ_GM[ALX=HR536@IS/4:OZb:AH8?IAHR:AKBLW447DN[7;D:?
F8=DBIU_VVAPSDM];9N++2,+79?:AIDQ`ITc=FPGRVB=>/
1=5<FAKV>HT4=ECKWD?@MGDTMJ>EM9DIUPN]EC38@969,1;69H53=.+!-!
46D7;G58=39ALEF@LODS^;CN(- 8',35=@COS8@K/6=>EPa^_CNS6=F27>:@
j?EO9?JSMN04>68C]WY@JJGQ^9<?./;=<@FO/08'(/.1ER]<BN#(!#)
\$),2:@GQ>FQ,.6!#*() +,0*,2<DQAIx27?<BH>DP4:G6:E<FP7@E?
GMCLZ:@H78<;>EBEO>CI45945;329RJH57?
TNP=@I=BK9Aj:>G;BH6=FIZcFSY<BM8=F9?C:@F35A//8)*,*)+-
09AE5781.5.6''',,1,/15:@kbb+*,BHM=EL3:B27=*-
257=549:@I5=C149E>>3;C6:B>BFIPU49?"#F=>NFD^ZW6=B5>BUON]VU(
,1a\]7<B9@E7=CALWLFEPX=@H,,125;NDB+/2ALU:?
F05<9DJANU;AG8<A5:>6<C#'+INW05;@KULV^HV]6BK:9;9<B,/
6PJK8:B:@E8@FCOZ07@04<,163:@%%)# #(!&#%).49\$',&\$,'*1(*/*+1+1+
+0/5;]282:A28@,18* 4 -3 /249B:@M;Cj=EH.6;)+338>9AF;FM(.4/6>28?
9Aie`a=FQC?A04;* 4&) :@GHQ_EP_@IS:CM<GQDM\
DJV8>FBJR>DN:>ID:;=BIYOP6=G7<D87936>.,7112L[`LKL#(/
&!,,1/036:FEO^HS`<DJLHHMIH:?:?JRMpDOX<AK6<GZVW[WWVVRQDOYC>?
GPYEP\9@]:?RRJO3,,2251.0!/ 1ULBJR>ENMFH>ISPakVhu7@I3;D?KNJUJZ.29-

3;@;<PHKAHPCMZUMM:>FQJN\ TUUOP49C;@P69I8:F=BE<GK*,09>CKR`89FJDE7?@EQUMTd;BL3:D\WY- 295:DBKZ39E6<F11489:>ER\$&.28@06>6:B?HS9?L;FP6>E,,,@GNBK\D?? A<;8>EJR]GKS@CH35;D;947?338TMN59@?HQO]iBRW? JO;AL5;C69<4:A56<8=B4:B%)/%')"+ +2.0:04;=AE3268;DOLK7<G7:@f^].07YQQ1/1#%(*?GQ*2& %&99=9@G<DMNGIMHF.0659ARML=CH7<D WPNSLIWSR8CGPLJ4;E/6=*/6')- snm_ZX&)/2:DOJK;BMD=<&*/35;VML8<@>ELHT^3:A? HQ@HP=DK48<:>D ;@J9?G!!\$BNR,, :98\$%&:@G /803929=17=7=G? IU,5<"%) "%VNO4<B,29&'/+/629>UNP&).,0617=28?17@23;1245<?2:4? F6;F8>G168/275:C8;E5:BBOS2<D=99>;;FPWJWa7AM=FO<DKOI]29A9>EOI]6 :A7<E(+2!#.59<DN<DR<EN>JR;BL8@I7:A:;CEP[7>H>CP,/ 48>F.08;AF423=FN9@H\$"\$;DI879.,077H75E538<@F39G? JUKHI15<@;;=CL;>HG@@69AHU^ZXY:BMF@CTORFM[DMZWSS<FLPLNLFH- +<KACVL]202/.136<:;<@?Cl<8:6:>57;CPXTfmlX_7? GCLUITZAKT',14<CHBC&*.38?XRS69A,,5=76@FP>CN37?45::;<+ +, +,,26.6<37?=@MA@T9=H<Aj>AN9<CMHH1;B*/ 8VQQ25>AK[;AL7<D35;@@E??D"*),127? 25::FN>HS17=5;A9AD4:D6<E;ALBLQ8AI<@F<AH;=D9;=3477=DWPQ2285:? 4<@M^gWTSFPXIU_:>F/383;A78@8:Ac^`JWY 16+ +0+)0118.2=8=G25:TMM69B:CJIB@A::06VOOFCD>DJ<DL8=D:AG7;>779OF F59?C<<37=04;JEC4:=6CMWST+.7F?@SML/5>,18WRS+.3]WW_YZ+/ 3lghTMN"\$'.19:CO)/7)/5PHH78=>?C9?D28<O^hCOU:AJ68ADNU? GJEKYB>@47=<CL!+ 4ALQ#%>IP%):@K.7#&+'1&+149B9BH- 5;&+/,14*+ 8>E5<C(*.ZST6>H3:@QHH,1849E4<F4;C;BK9<A.- 0,,301:7>F26:./06<27?1375:@>GO;DL8?j"*.+ / 4>GN3:C5>DFTX=EN=DPeac7=H9BM?GU05=# %48>>IS;BM=BKBLW>FN7?H=8916;>DM? HPERZ6>D7@F;FQMGKFO[BLV9CL4;@4;<@LR#&+7<N7:D/:F<;BLX:FP8AI7 =E47?:BNAJU?9;7@G28=49B>DKDS\0.2;AMHUb9?O=GQC@C@L]8;N+(/&% +*,225=?G48?)"GMV++- 920,.18@G:CK#']TRKS_VckZSO8BKAIPURUCMURKMMEF- 459AF6<C@FQBHV69E.05+/236;=DM5>B169\ RQ0190/545=7;E6;FPJLRKLAHRPLN17?:AM=BU525/05+16<CL<=E225./357 @?FOBOWCOY29@:DI9DI*.525<<DN?MU>;;=32:=G77? 658-,0ZRRZRR7;D8<@8?D9EOB==>JQ38==?F:Aj;BL79? 8<A<DK`Z[8=F8=F37>11547;;AG9@F869'%(/164:>.6;7;F@<>\$' #* 40IH=DK18@/3856>/157? C9AI@896=C27<28=26=6;A1 .ALS=FQ',4),2MDD,15,3<05<PHI'+3"*.459B< 6637=PLLTNP6;C7=C.393;BMJL9>G24=,/?Bj<DMD?B58?GEH "38? ERXBMP=CK&*2:>I<CO=FOCLU2;D).4/17GCC04;04858><BK<E]SNMPJJ&)1PI K3:??2<?08@SMO26<5=CEQ[35=+,0-04 .1+*. /1-0718=14922739? 9BF0180(';229@/8>BJPIV^ibdsOP:DL6>HGUa37B'(017= 4:DP^?EQ) +20495<F4>E8@EAOWGU[M]e@IR>GP16;>CQOYgCKT;@FCJNIYY&*,KUg"59 B44:ZQP:>F35::@D@LU9BM8=G=FOB?A:AI,38'-2?HMM[aDPZ<CM9BK.1:8? LFLaTLP0/8UJ]6694;?6<GAES68C-0;A<=F??

BJQDOX@HPEOX,17LDD8=CVNJ[RQCP\VOPKJN]htVQS&)/+0368<CMUPSE=?
7;D,16!' +26>AFNc\
[>ENaYW446//072447B>ENLHOJJZVW>HP4:BLFHYQR*+19=E1:@,04=CL8;D:
>C15=7=A;@ECKR>JU;GP5:C-08:@GECC:DL:?JE>>NEE>ENAKWOGJ\
UV49@.04/27<CL6<A*,,/18028=@JFP_DO\SNP8?G5>F6@GAKV>CN6;C/05+
(*RIG/2:47<..0,,0:AF3;B<5646A! 7?G29?c}\):?
H29B(+37<I35;:<D<BLEAC39@6?F49? 04,169@H?FOAJX>EP39?
CJOc^^*06^XY17? 4;(-3<ENGO[19>SMYUUGOY?GRFTZ<FJ18=426AJV!\$\$
%9@JURTGCF-
\$>;<?HPFMU;CI28>)()0 ./2805<9@E7<C/59UV.27OKJ()- +/2YTS=BJ04:TNMC
>AUNP58==CHA:<IA@! "\$ 18/4=/4;9CL7@I6:=-, 0)
(*47;238.0537<4;D.499AF500,/3A::JDE1:@-4:UNOJHI8?CCOY=EPBJQ4;B!#)
(*
8;CGR^DOZ26<=55<DN9BJ>KQ=FU7=GMT`7;C9AK=BJ129@EO48>e^`NLL
6?FEP]Jod_334113004323101<CHBMX:AL6=E8:A:@G7>H48?3;CJS_QdI9DO?
GQ8?G:56_4@18F59C326999=CK@HSFJ_<H24;18=26</4>CKHR\
FPXHS\;DO4:CBJU?IRCMYBOYBJU:@G6;AHS[:>G,+18:>HS\
JBDICD:AH>IP48@35=>BKCJVXRT<AJTLK028C<=48A?FTF@B7>?WQQ8?
IJDD/3<UNM(*
5=C@HR9>G>GP=CM<AK=BK7<E9;D68=>EK4;C6>G39AHAB6=C04:03;D;
<;?DGTZUPUSetNYb138.067=E47??
CK]VUHBC<@IJP^>DNQMN<EO:BJ6;C`Z[UST8<F.17\$%)YTSBJR14=18?
(*YQN]UU5<B/2885?0,.AGQ,18@GP27?
6=G:BM7;C7>C;DM24:0490177<D;BI26:@HLDJQ8=E3:CJEFCOUCLVBKU3:B6
=E=CO5>B;HOEQ]Wcp=DL:AK5:A9@HBJSQQZLVZBJR?
KT<BK5:BBKHTHT]39@.3:"\$(",07BLU9?G;?F'), .15<A16=+
+1*.4+054<@JEH5=EWPO6<BRLL,15-
06PLM<ALLFIAJOOHH<AKNHH+04>(*2+.4_163;B<CN67B;?E4:B24;,.0114026-
15_36?9838?38=*_3<78@IU48>>::7=E>FLCOUBOV9?G.164;B,
+,@9935=:@F:BKE>>9?
H<EM@IP<HN8<F<DM039*.24:>7=E47>*+..16=CN05;')/
.8)463=7<E6<H28?.23:@I8>I<AL029.15:BJ=EP6<I[VXAFROZcQ`i:AKBJU5;
E?FV01>45?
458//1:@D:EK*.833C::F014\$""112657CFOCLTJW^IT^JS_LXcCO[<DNGT_NZf38
@./416;<EL8>D4;B7=G1479?B9BH6;A6=A:Aj02:37=JDD?EN;ALRMN5;EF>?
1..9<D57>>CFSIJ15?58B47?
44:37>;AI>DN=CLCPWLXaEU`AMY>AKGNZBJW58?/176;D-
159BHAHP=EM<DK9BHCQUIX^GSaCL[>CJAGO6<G6:?8?
F>EL@EL7;@5:AYQQ+()9>H.2:07>7=E36=5;B/4:F><E?<&+.7>BCIU4<A\$
%'((, /57=F+06/06DGM?DM8;E@HR@KY<IU49A./226:+_3#%)#')027ZTV,/7,
358<58<02927@@GNCLS=GP<GOANY;@IBJUAKS:CL8AL;DJSNNITa7=G39@:
?G09?=CK>BJ9=E8@F9AICJSDLV>HM;EO;CL=EJ(.5:CNAHRIQ\FPZ?HP?
JQ::B26?5;E5?GNHH06<17AMFE27<VQQTO08?
J<@O6<HA9::>CENW>FR9AI5=E03?.05:AE4;@9?G3<G;CO_16+0:!'(/-
156848=25=7?F14<8?G?KRCNX?CL36<>IQ9AG@IP@JU;DN.27.5;:@J%*/9BJM
FEOHI/3=27?37@;BK8=F15<;EN!*017>@HP/26-./, /7,084;@4:A37@.-

598D5:E5:I8;C<@GBKVHP\
=DNMHGLHH@HSIGJ7;GFOZ>DNCIS8@F18@7=I<CQ7<I//
234598:DRTH^e>JXUOQNEE)) +//0<?BCIM?J)SO\
cOW_LZg:BIFQ[EP^3;F.5<*0609?.39!#(24;>GMGQ\
58A*,336<8<BJDDCJS.2:F@BMFG158QLLBHOPKM=Bj:<BD=<2-
+9>C=ELIDDQJK+378A25>67A45<=BH?GP?IR?
IOAKR:EP7=F>EOGRZ<EO<BM37A7:C27<36;HOYGQ\
BIQ5<B:BH@MS>JT;BJAJP?
EL6;B7>C=CK35:/27'*.0179;@5=D<CL37>;0;9=EAGP;/6,172498?E37?—
\$5<B9=D37;%&'\$#&8>H4;F7;AAKR=DM6:C6:A23939>.1449<NHFHA@
'+D>?(*,/16-1912:9<B48=
1837@7:A8=E8AK0:C>JSMWe7<CZTSNIHCLW9>A6>@?
DM39A(.1'+005==DO<CN) 7\$(.<CLFNX?GPHQ[CLXELTESU9AJ:?
HDJRNYdDKS!#4<B18<!"\$413/5<aZZ,-2SMN.2548<VW\
VV+1:%)2TMMIA@55;58@;CKAMW-08+,4.16;HO,5<.2:39B+27-2;59E%
(.6;C=AH:>B?DL;/4-16..32374;>??F;@j<@GAI0EMU@KR.4;+/78?
D(*.27:Cj=GO6:C:AIKU69B.288@E27A.38.)*18@28@=Cj=DI8@E5?
E7AH25<B?AMFG/07(' + 7=A>99326AFO8AIHA>?
KT<GO>JR9AICLT9@j=DL^XZFPX49@09C04@%&\$
\$',.356@LS`aBO[:>SVOOB:8+*+:@G<99J[a@jS?><BNWBHPITbOamMYd;?
K4;CQHG %*>EN#%*'+38<A;>E7;A8;A>@F=AH27>47?G?
>ICD912004@DI@FL_YYYSS\
UV>BH029>BM<56jBE34;114Vnk.0724=;BN.2:&,218?
@JPEMU=FN26>47=8=E+/615:7?H6:@;BI;?DBJRALVFS\
FU_AIO7:>06;;FM=DMFN\8;E37:79=45868?;/603:9?FBMU:DI+.1/
68<F9@i5<D26>=HP7CL;BL'(.39>9?i4:@:@GYSRaXX6:D:=D*)+?HQLFE037-
0567=PEBN`g8@i1:>BMT6<C+18>Dg`b?CKFRW:@H+/817@=AHIQ]6?
G@MZa]_>GNAFNZRT_WW15:6>AVSR?HT%)/F@=17825<O^hCRZ)-
5"\$)BIQTQR?GN?FQ6;C5;><DJ?GT79?@FL<DL?EL>Ej;BI #%202EAB,1816;?
GP\TUZSRa\\=Cj # + UMLLED68<;CILFD6<C9AE29? /50474:A(4(3%(-+047?
E+06"
%,188>F6:A24:04:45=::=7<?AjS6:D>FO:@G;@GFPV* 4#7;A)+/#&*(+0;AI;C
L;ENGRZ:AK+.64;A29@3<B?JP-07,.5:AFBKR8@G4>G9?H=DMD?A4/
(',#" \$013268<AG15;29>7>I8:C?HO>GN5<B4;CRNO<CL8@H4:B39D49F#%
%(45;<AL9BMWTX38APHI003667JCCA=?
9=C>DK<9;\$&(523HUa9@H4<B9Aj?IS=CK07?-07HQ\YSU-19049;?
E6<E>Cj8:AHN58A++1KCBRKL67?<?H:=CPJL,/3TOPELW>EN;=F:<DA:7\$
\$(8=CBJURLN=BPEKY6:747?05?5:C8=A)&%37>8?G5;@=BJ8?I7BH8AF18@7?
E=EK49?-2:8@GQcnENYFQV<@D;DLUOQNKL<GQ9>E*+//+37?
G;CK:BF=DN@KV@GR+.19?D5;A4:DAMXDMY9>D7?j@HQ-
16,259BN48I4:@JCCQIJ227/***(+7<B-39.18149<@C@IOGVa-28/5:AjR"
RLLEMY<@GBNRGTy6>F-3;:CILZg/9AAMUjXY8=B^YZ:BK?HPRMKNHFHW\
BIUJDD]Vvogg6=E@FN8>D8?
FCMUAFS>DM@FN>DLUON,13<EI:CL49@ELU27?6<D<FPHU^/24')-5=H-
27*_Z[04;YRQ<DjCLR=JM.7=?78-%GRb9ALD@?9DH;AI>DM37?/26*+-\$
\$'#\$'38-5;/3714:/476:=48>237;CILT]<>F;E;?D2-/:68>DM+,20284;?49-

5<=FNELUBOV:DM9@LGP]9BI6@HJV_OJj*+12++06=>;=;Aj<EQ>HPC?
@7;>58?38D*((&%
(+07;BE=EL49A23:=7936@@NXAMT:CI7<G;DO<GQ<BK68B/
1;45=55;BLU7<F>DQG@C86BACP,,0"(.1LEE922ZQQ5?
EM_n8>F:CNCKU8AH.1925<9ALYix>GP27>DJUBKY.4=7=EGPW05:>CKCIUCJS
AGNB:9F??%).F>=149JBC57=UQR:~F;2336;RKH/.3\$""9217;@O_eGT]/
07**028./70378=B.**0374:BBKWCIT9BLHT]FRY<DO>EN>GO2:@ 18.4;?
HOIT_MXcB>=>HQAHW8>I9>G11736;.4929?8;?8;?>BJ>AM<@N-
36>D5;A .6;@G?
IO<BJ.2:7=EDKQ,2549E54EPKI69;6;A4;BEA@138/5;1;A,17** 236,04;44 \$
(- #"&+/9AF7=E?Cj:@F\$-
""@MR:CK07@UPS8=D*.429AAMT>FOb]]^WW_ZZHUa=GS9BJ+29+1:8?
F>DH:BE?GMBHVAEQ=BI:EG9AE49?5<B69@7<A39@:BI?HS!
\$#&(29A?;<6;?ZTT!%)`XX6;Cb\[MX_WVU6>B"]VU7>H6>HHV_9FNBMYPDML?
HP-
\$&' +.3'+1"& #%*)*. \$) \$)&*0&*,05838>15:14:OYbFLU;77:<B5:C27?26</26*,
1 4;7@E=GL.2;:=FJTZ13;\$%, 298?F28@2/ 7?CLR[;64%+/
05<GT[EQ];AHICDBMW5=H<BR7<E9BJ7?j*.86=DETYFT`27?5;H39C8?
H@KT>FP@CQ:~F;CHGQZFM\<CMZRSEJSRNP!%+1>7:l<:=60057?BIO@IU,/6
B;:\TUFRA79A,35<CKKZg:CK,06@MU_yIR]16>?
FQNWb<FMCNVBOT5;B6<ELCB5@AKX^DLX',4D=;F><//3015:AD;?
F8<B46:249<?HCHU25;,@FELUFMS>FN79?,+324947:%#\$.27623)*7?E?
HOGU]Q[f?EQAKXBFM9?G27?
4<CFPZCJU>FN037I@>`UWCIV38BIDC:@H7>D238039449/1557=<AH>CL9;
E36>349=BL@HT6;C .38=D<EJ17<5:F=AI>IO;BG545PIFDJU?
IVAKU=GN=GQ15;>EJ39>').69A+06 # #%,/& 2\$)1 #(.15<DJ:BJ@JQ>GMb\
_4;E\UW48?CGQ=GQ!(H??*07;CM9<B./2BJP]XYjfgDP[9;C?GLKQ\
8AH9@E<DIFQX>EO9<F@DJIQXOX_>JS8?F049&(-05=f`9CH5=D4;C;DI #
%GCE68>),1\$03;7;AAHQIMUHLQHT\8=C047+17)* 18=BNW<CN:?
E9<A&'(Q`i#"#;EN*1927A7>GBLU:@K %"\$(-17 16/4=-28*+1#B:9HCCAJS9?
I7255;D7=G7?D3:="&,36=CLU4:B,.537=\$) 6?D(!
/26269HCC'+0(+0GAA9=HB<<EA@=EQC?@+ 44:E>KS>FN, 758=?
JU;BO),2 4<5;D79?2487=E=EQ;BI<BJ049/5=AGPE>? 05@GQ))1!+.3?
==A99525CCEKUfPjC=<921>8:CMW39>6@C5>F>IMEN{}/
86=G@MV>DMEKY3;C9Aj9>BJTY' / #%=CI4>G 19-
38GOY58<DRYEPVFLS<AD569EMZ=BO<ALS`kFNZ;@K;DK6;F*+314;=FK7?
G5<A<DM9=F3:>?
IL<DJ8BL;BLAFT7:A9<C<BK28>7AI=CM8<C3=:07=ADUJQ^>AJNFE05:BMQ5
8>&(-8AK6<E/28=CL<>I22:15;17?01:#%**+/&&,%& 07<>EM0/89>D6?
D29>.*)A88:@GUPQ8>D=EL7>H7?FEQV9@F6;?:>C(*)#(-+07.5;5;A16=
#17<HUI:~H48@;CLXWXGV^>ENIOYADL(-5 &LDETMN\TU56=occe\
mgejff<EN58<@INBIS7=C6=E;AIES\7<E+*0DLRIT[<BI38?
CMR<CI:@H:>H<AK:~H;@I9@ICNRERY:AL7:D 3,197<E<@H>DJ9<AHTXMI
e:~G 16"&+!%(,57>I+.4)*;/?FPYdUdo=EM/5;COW<BH<?
G@DN8>E22732489>7=C:DK9@H38>)-
018>.297=F9@I20137<@HSALU:@I 0725;?EO.3:* .558>59A /5()/%&*&'!%~

+1<7449C@9: # % * 16?4:C8=C@<=7AH;BL29@:CS=IUajs9AF26?
6AL=EP,17).605=029<BI7<C5:B7>I5: ?23:7@J;AE8<C.06<AL?ES#&, !*)+
(.118A<AMlghFMV8@KMFGPJM<@K;AK04>7>J@FP9AF8CM27@7=F6?
HDP[AIT@FQ17>;CJ(+0).3!(!. #&<BG)+347>7@G>CM56=CGP>CK56<,-
3//833<>CPAEQ7: ? 5::EL15@..945;.26-026,+0397@I4<DBLR@J529C: ?H?
ISEO[<CN;@J13:;..43:A8?EDSXBPY27BHQ[LGGAI006<-
09>H27>>FN:CK+079>E;>I13<37@05?'*.#\$&#"#!*)0*/
326=007,,1,229AI38BRKL/49!*.;AICLV*0705>6>E?
EMBKPGSX9@G.278AH=F06<F=CL49?7?
GEMW7;B5>DEU^KY`<DE=ELCJR6;@08<7>DAHPhoz8;B[TT=?G?
FLA=:WPQ: ?I:@F+/5) 236?
9>GFMW;AK36=038<CL26<.253:>AGKBLP7>E@FP=CM05<8>E8=E<BG@K
U:CN8<E=@J,/5:BHFNU>CM<DJ=CH;=G5<A28=8>F/5<,-3:-
3:39@).2/26ALQaZ[01736@++28<B9@CELT7=E-
#*26:>BE24:)+014958>36<5<@AKR16<9AI,+/9AI*-
2/6;>GR8>H9=H7@IAFN: ?G/5<?7G=CMDMU.6<+,046;4:>28A68C*)."-
\$47;@IP59@=FL7@G6?D39A;DW9BQ<HQ@NU@LV7?I28=29?
3:F@GWAGRDLUCNW4;C.2:AJT7;E9:><BEAMTAKT6<H@HZ//6)(-
@EN>IM29A:<GAGR>ELGT_<HQ?HS@JU=EM/
5>4;IAIV7@F06<.2<4:E8>I<GQEPYU_jIT[LY_AIRN^h17=6<AQ^d>GPFp[#!,
BMW;AI>DNBFQ<@H: ?J16=16>=>I8:F> ?JEJS25;59A9?H./69>F69B3588;A;B!
7?F;CKDP\@HT14=69C@FQEMX=EO=FN;DP,/44:=:DL;GN?
JU+06/1826;=EK17?'!)/
%&*1299=D04:/4;=EM>DO7<G&((037+06/3; ;>C*+1/29.3805:559#"\$\$.03FP
ZBJW27=,05* 3< ?I<EM29B"\$)""%)8=G7?EAMSJZeDPYIP[FT\@GQS\
hFNT<@H'*0+0427:9@I>CN89@8: ??EJ06: +,0:@EMW`16>17?"#'+,259=-04-
5=ALW;CJ(.5/6;7>C3:@8@I06@+/5;/514=&*/3<>-27-
284<@+26:DKBKT08;*064<B<DI59A=BNEO]GNX?FL>EKJNEPV=IM5;A/
299?E4: ?BL7=F04;16=.16+0501516869>025.18).7\$(.*,1239+.2-
27.14:AG5=D\$26=>EM17>28=:DM05=7;D?DK>BL14<7>F6<D07?
7@K4=AMX_KS_8<ECNVEAA=CK5;C/8@AHT7>F=ELBIS<AL./5\$+
+3:>E=DJDOYETZ;FK7?
J<DT37B9AN:BJ=EK48@6:B;CL39E=EO@FNAJVAFOEQZ<AHGQ\
=BI101<@BJX`DP\;DP14@0.1-
2/478@D=DO7:CKT_IUeHVfM[k;CK.6<,16<DM8@L26?;EO29A:@J 28+/
8=BO=DL?BHT_RZdRYdFLV>FN'+1GQ\R]hJR]27B-
\$,07<;>E@CM;CLGPZ>DQ8?F5:>:>C;=H<>JAIRBKQAMW?JX==K;=H=?
FDIQ<EK>IPFQ^;BJFAA?HR>FN\$(.17@CJRGRXBKV@JW;BM9>D9AIAHP:@I*
3038=ELBPV5<CCOY28>C=;35<:>J;@H>CK=CJ,**&');AI17@E?@=DL19?/
2;9<B;@HGMV>?D55:'(-/29<BJ39?.28=CM,28!%+"";!%+16%(/
&+11:@,1615=CIU6:A>DH\gmHQW%(+*/2.068;A?HR=FS?DM14;\$#
%(47<9>E#\$* "%# .7@3=D1:A,2;4;B;CLDR^;DK8@C4;A+3;/5?/6=+28!
%*"&*/ 4<#*!/.209?8@H: ?G.2827?
9AG7=D:AH<AO9@P;@H5=C16;;AH>FN*039?D6@FFT]9AL4:D9BG6=C&(0#
%* 5;16?&.)+016:06<)-3%##&(-),1\$*.16=CJ?FPCLU\$.2;C7:B8=E8?
H9BI25<59@?FO<DNCOUFRY<Aj,,,>BN@FP@GMEJV?G0

%')##\$<BJEOY<789@L8>G18?;DK:EK;EM<CH:@H?
DL33416<@FJ<CJ4=E@IT8@M28C(%&18;6<D7?
JBKV6<C58<EPXCOZ@FQ99@?EJ;DJ5;C)(-/3DJS?HQ:Aj68@101+-
2).1B=>9=J@DRIT\NblN\I9=H<CJ;GM-
4;6>E7<E04;<BK:CN:BGBNR3<D),4/5=3:C<BLGNXQ\hRYfDMW%
+016>5;E>GREMZPVa78A*/59@HCIT6;D69?>@H15914<32:76?,+235<:?
G=FK6;A8:H>BS<DM?EP8<EMGHBIRAI@<;HIJENT(-238A?HMHT\BO\
=HR<AK:@I:CM69<=GM6<F<DM@KS;CLDOXBGP1597<B47<7;C38>?
EMBGNGDEAGUGQ^_WY47A38?*06.38:>C.586=C7:@25<
%".0448<7;C:AK05>^4)/4MFF38@25;#)!&/
28.2824877=@HM69>03726=.17*,148>124,06\$,,\$'+
+.2VQP79?.27>MU3>F)/7).3,29(,3>EOCMY:CK?GM.3958C/0604847@*/
5)*0\$&+1/6.5;7CG/5;(-449B/
3;38@:AH4;?:AG25A77H=DEDPW@KU@JXRal<FKN]cAKU<DQ9?L57?
6<A=CK+.6 #^08@9=j=@j8>EWSU;DN)*.HDDCMX"%+ #&*QWe?
GP06<28=++04:A47=6:A;@H'+17;C9?IESZCKQ8=E;CN/
4<BN<@JAKUGOZ<8::=HFLV[OP,/,504;9?G=DLBKVBMW<BJ8:A8?
E:<C),*),;@H4:C13;0385:76:C0-.->JMFCE3;A9@E23926>EQXBMT@HP239-
055:>8Aj+/7+-
626<:AI<CPF=BSLLOHG35:/39.069<E:AFDQ[=EO>GTMZcEPX?HS),16>C16<
&7=K;BNAIO?EI) 6"%0%.0249=HOYNXeGQ\
@GK@KQ@HSDOY:AI<CIGPUBIR>IP:BI6<C:<BBHQ005(*047@8:E67?/29&*/
4:?)>BE>DN<BPCKU=9;HP]MJKAIPBDBKWlik<AC>IN+3<7@G8>D:AI39@\$',(-
29=H7<@6@D5>G8@H28@(+3@97FNY;<C<AG7?I5:DMFFHAAVPQ\Z?
jV002;47XRT/4904;"\$'/37?FO26>9=DHR[07 %\$&. 19<D 27/4;28=,35HAC-
29TNN+.4%(-!%29><AGGNU47:01598>:=CDNP39A%\$
((*+*01MFF]VW]VV2696<@9>A28<6<E(/7 %3;?
FT].3<9@M4:A9BG@MS27A.19=BJ7;B24;6;E5>H&(/)/3.289@E06;)/517>7>G
7>G9AH8AF=FP:AP48B9ADGQWNYf@GQAKU@JQVinANS38A5=F,/536;:BJ-
08%*15>G.15QKJEKRLHH>HPe_),0767ZXY8AG\$<Aj6<B58>;BI7@I8BL:?
F39?=>FO>CL8?G4;D1/0HR]CIT48A*.69BM@?@C>?C=?HDE@EO>78,(*HCD-
4;)*05<EDP\8@H25:38=48=`VV<AH76;36;,3:12;9>F<@G.04<?C;ADIEF49?
8<C@HT<CL<BG;AF?DH9AE:AL8=D:@HBIURLMBLTDJWAFY1/=B9;248D=<?
HN49?6>B;ENHud<DM=HNHR^>GP@JU6;D06<+.6%-
2<:@JKU_DLY7>L23912688@=AHBJW>GQDOS@NS?HUFLXAIQ?
GQ9>BBJSFSZEQ\CJT;?F7=E=AI105./346?
13:/27).339@>DI@FSAGUGQYEMXOZeLXc<EMSMNTNO:BL18=49A,/648@/
38;EMAHQ,/6'+28@HN\d?HN/4;5;C:HF@=KDBNTd?HP=FKLGGQLN?
EP5:>c]]=EN:AI546FO\\VX,.5*+2%&.)3;>COXJNYBJS^F@B,6868017)-
5')05:AIL7>D!\$*LCB+28=EN#)/-
\$:CKITa8=E9@FKT_9<E0/2;AFYRR7;?,04&(-
*.3WQRHQZZTU9Cj<FLFNv7>E>KT5<D6;A7?I 3:8<DAGPDMUAFP6<E"/6-/
8:CKHwa+27%&, 4059AHQEQZ8?E) 0,1903:CNU)18),505@38APYgAIT=DM?
IS9=G49>4:@:BJ5<C7<A5:@5:@*1/6A<DQ.37""\$3348=D:BJXQQb[V
7;]pxZft&(/
28A(+1027=BF>GO>JW9>H@FNAJS04:*+04:A412B=>AMWAHR.1:C<<'\$&:

>@AHRHACCFREGRI+BLXLFI),13:F5:F6?G7@H+
35=D@KS<DL:BK,,/""#('QLM*.2/8>.4<149<EIFMX.2712955://38<C=BK:>B
<DL:?H9=CNGE,1:>F7>FWOR9:D/.2LBB001C=;=EN:CP8BH;CO<FOGVA
<EHAJPCNW9>F;AR>CNDPV06>084:B;DRALZ>CL59C;?
JHNXF0VBKRDNWJTB@LT5=C7>FDKUBIS24;66>8<C49?
C<:WSS=EMC>>5:B6:B14<34;/6,37@KR<ENBLXFK^::E<EIAKTLVdEN[<CJW
QQ?HQ4<D.18-08')-0469@24:?GR;CM!#" +1;AK8>H.07,,3CJRIUYBKPFMY?
EN29=5:@KEF9?I7>E=DMFSZ=EL;<=TORZSQ18=16<@GM18?
2<F7@C05:EO[S`!;AG,,.114,.5@;=%*0&,1#(!#(&&+
#)' /15:26=/47).1+/5/0803:BGp>FNTKH47:=BG@HR]VX68@,/5YQQ:DMNHHB
LVBLU1683;>3:?:FQ*.4!"&*/5<BFP_jELXDLV>GO48>!\$(#&,')/26=49B*
5#&+/3::BE?
NRJZeDPX8=B6>G:BL=FN.4;28>:DIHRZSPSOJK=FNOH.29ENXHQ\;BM5=E;CG
BMT:CM.3::AM28@8AH37=49?@JSCMW^XX18>.4<BGP6<G%%(.&'
(+ :AD>GN:@K6<F4;B4;D%).
"%15<CJTDLV=HR17@78?. /BITELXBN[>BL;@HA9;KEHUKJ9>E35;438/266=F:
BM<EO8AJ7?G9=F/ 2(*,14= %&"\$(026=AG@EKHNY:?G.287;@6:@26</
2:9@FCQZ8BI8?B28=/4;69A,/646A6490.2>76579AFKJS_EN[DMY>EQ7?
G@MTUciGS\DQZCMY.1<8<DAFN9?FKSaHQ_6=I:@L@FQCIUELYGQaHU`KR\
EQXIU]JX^EKS;AI;AH:<D39=48BYRRTOOJFF7<F>HMUQP;@H8@I5:C;?
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GJBKR@HQ%'&' +<DO48D46@<=FCLVBKTBMWGR]@FR8<CBJS?
HTPIL8AITMMollcab@?
A35;XPO>FQ>EOBMR=FO4<J9DM"%)# #'#\$',.3+).34507::43"%)"&(//
524<\$',\$(*\$,0525<(+/&)/6;A7<C8>F6;A=CJFKOGQ[KXe<DN?
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&07<AMW@N[IV`LW[9@G4;C06>/5=, 5')0-19;/55;DKV@LQ/7>9DK;DK39@>
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16-15\$&+
"(6=FBKV04:1:~/287>D@BGP_oH@AJCCA;<MCF36BMC@27=23837::?
G8>F28>:DJ:AG26?/180/379<=7:8;H,/546=239*+.15:7;CHSb]YY47:WRQ/
28.4<?
FBIR26@49@@HNBNV:BK7<G1163121/10/288>35959>@JSDMY@IS7>E6?
F;AG26;;DMAIT,/8.07.0714<;AIGQa:CL6=E28?CJRCMT9BJ<BN9=E;CLCMU?
JP8?E:AL:AK>DL>DK49?SMMAMX9?J;CK9@ESNN<DL06?9ANTZ0?
AN5<B;BI9BH;BO?
BQBjYB=<[TTFQZMIJBMylY_[VUHTZDOWANVBKTPWbAIQ3;A=GMAJR;@G57>
7<E59E;CO:@I=DLAGS;?J=CJFPZUQQHQ]EO__YYRMKD]WHTd?FO+/4<BLI?
@17?BLYR_iL\k58G;CMCMV7<F%%*'(..0.,/A::
+19*,4.5<6<D7=E6<E59>@IRQIG+/3VNM+,0*
289@<@G,3829BDEO=>E99>./6)/419<2:>-5;8A18<B@HT8>G/3:?
GQ<FMCMXBFN8;A-1804=O[cGW`BOV?KR5>E27@,2517<24>(*0\$),-
396<D<BFHSX18?%*/5<'*039>?
JN@LS8AH922!*."\$*4:B8<E711EOWGP[CLWELZ4:D05:6=E8?]?IR3;CES\
HEGUMN>IPJEE7=D5=E^YY;?C?GH(,1%%,,29@F?GLGQY;DM4<E@HQ:AI*/

5(~~2*6*~~3

———"?)?GP:>FF??3;04:==:E<:<?H=GN7?G?GT59C5_5>F8AGGLV=?
H29@8@EAIR26?!%0/6766GS^AHX_0615;48@18>>IN?
GO:DQ8>IIT[:AH8=F.294:B69@8<CDMWAHR@JT8<K=@038A/-
0448=CKAGN9?<BH=DK59@>EK>GP6?E9BKDPYEMWCK537>8<F7?
G9EO9@J59B6=DBNV.5;"\$*.RJJ@JUDP[YPPc[[IDC:?E:@LBHTcZ/
g^aDLU;BG:@G<CLPLMCLUD@@:EL28?17?<@N;<G"#
%=ELEMS57A33>0.769=ELUPP:@MGP]^XXB;;OZf9@I6=D<BH"\$&026.3:DM
V:AGRLM<CM25;27>4=C4;A15715:>EM15=2:@JP=EM15?
WPPD@@NIHTOPTQRYXY9@JAJU6>EAIP@HO08>:I?HQ>LV16@13<)' +&\$
%)'(<DL=DP8>E?JU4<C/
5>;FPTakVfp@GO18=DNWMXb48A9=C,15.39GR`FNX>CK58?_18?
JR=DH059&+22:D+1:3:B7>C05;7>GBLQ=FL>HSDNX<EM27>>EK8>G.299C
09AJ(+0379;BG:@I=AH<EISQQ+/2)+0KDCLFG;79,17*07;BH667(*:@J&'').*
6QKJ/36GABBKW=DL28>7>C25;TNNDMW6<E2:A.4=2./
<DKDMUOII).2&+2PGG=75>FH.3.:3;\$#(=FLFQXKT_HQ\WRR>EN>GP6;B&-
4.5=6:A&(-
27=IQ_CLXCOY5<D45;;53944:56QJLVRUPLN5<C3;@*04=GWFp[@DO*(.
(*6=B;BK48@_0833>,+,/297;G36;6AF7D]=HP?DI@DM:DM<GSIT^@IO?IR8?
K38B.49>FP9@JBNT>CL67J1:17@17:><@IENX@DK8>B7=C38>6:@8>D<CK;
BH9BK@L\EM\AFM=C18<D7>E5=D;@J+.7+074<B#(.]RREQ)`Z[70.8<B7?
F@DM6>GRKKWPRHU[IZ_`YW[RQ<AGQMM8<G@EMAMSJU[35:935DGTDLVC
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0769>;GO=GS@HN57:?773.0*+01)%28CNW@IT58B8;CF@?MGH./7BHNHLHG
8?DJVbBJV3=E;DN4:B*/1/36-48/6<2;B?EP4:C8<B;@C(+0*)
+KU`IUc<FNM^gj[eAM[:ENFR[M\cHPXEPWDRZP\dQ\hBIR9@H7=G=CPBMV8?
G=CO9@H;@HCLP?HN@LY/2<+/66:B<CG37<7;BEPV\$(-
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2:8=G59B5<B%&(!#27>CNT*,25=PKLAJMAFL8BH9?I9@FTLK7?FFQXEIR<?
E).2\$),.37_047<C^WW>85',2JBB59C8?
H;BK98:24<8BGP]g@GS;CJKW^Rb\OZdA(=+)*3:2-+>HP>HSITc=CM?
FMKGI;;<49>3<C878<CJ<DL049,2;AKV39@;DS9CP:AI+.6*,1/07:@JAHR,4-
013=GPAIS.15MJL;EN27@36=4>D;AI;CO5<B7>E69B38C.297>D=FP@HPAKU
BCT11>36<;BDENQ:@G59B;>D;@FBHP5:A38?4:@AJREMT?
HPCQ]GR`BISAMX;IP12:SKL>DP5=H48D,7(#\$!\$)
\$03=4:B(*.6;@05<E>=,1805==FP;FK|
uu4;B=Ej;DJCMQGRXOLN2>GBJOSNK=78;;H:AIGO]69G./
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G6<@19>5@L#\$)15;26=)1/59FQV:CJ!%
(.3;DKBOR@KS>CKNZdDMQmfeCLW8=I14918?yqq9>D;?
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436B(+5/4>6=G9?K26AELW?GR9<H;?
I<BN9AK@ISFR{9:}.17049<AHFDD<FP79==FL<GR@IU;DQ<DNEOV=FN;BR
4:D8BI8@E>HO9?L55B*(,///@FHITZGOY78>EIPGQZCKS.;C:>E@HPLVaFO\
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%,16=LEF;DQTL3=C8CJ,3;5;C<AI?CL69B5<AFSYIV\
ALR@KY4<GD>>RNMB=<46>45>;@K>@L429PEB7;@JHK;CM>FKBGOB?
BETa@JWBKU@HN39@\$'\$=EKHFFHT[GNX78>77><AH?
EK=FO9=EHLXRan+3;3,+\$\$&+4,)~95KDC/2:6=FN[eGOYBGSa\
^9=BJCC48A6;B!19B<CM9?F>JPBGR6:C26=8=F34747<=DMGS\
EAAIRYEQ]O_h:Cj<BKAKS:BJ?EO<CG@JTXesT`hGR\ANY;FM15=57@25>#'
&+25?G27C"\$++07"\$(\$27:5<C18@6?G?
IT>FOJY`GRXAFOCKV@HQ>IM;EL59@7<?.27/16438^XW\ef15;4=C^Y[48AVP
R8AE6>C6<D,.6+/4+14+/5"\$
+)*37=GBJRHQVBNVRNOC=>B=>38=6=A39=BKN:EKMEE3=HFIJSc29>&,.6
35(.5 "';BE:@G9@E!27<GDD+0504=39?
5=BBMV@IU5<E7<CCLS8CG7335;B0*(6/ =;;=BL28;18<
067>D:Aj;576=EB;<* 315>49ABNV<@I<@K;@I+,5*/6>GQ=EM03647A+/
7.1:<DMIVb7=H 282:B9AK/3=.3;DPU7BE06@03A.295=E16?*+6MFF,
+,358FLQOZgHO\24:7;B=GP:@F=?F@GSAIU7<E8>F:CM;BO6;D>DND?
B07B;FS=GQ7?H;AKAKZ>9;*.7\$(0!#*OGF28=\
XXXRT,1:25=3:<:GJ18A(.46;>EOR3:@5<CELSZov=EO=DP18A7@DWSR17>
0545;59B22787889;37=FCC6?G=FMEKV;CKEJU1.0=CL<CG(+,;Aj?
<?;BH6699?D8<A57;15:=CI9@E25;;AHIV`8=FFA?
05;) +2B=<HRZ(+1PHH8=BBJPVPRc]^IPJGO[;@F47>8<D).5:FQ7=G,06;@FE
N[?GR;DN9;C768:?K;Aj;?HjXaSfLL[jlVaAOT;BJ9@G@KT?
FP<Cj>KRALU=FK=LU>FT69BMHj9Aj;Aj;EM9BK;FS).706>159-
0946>7:=6>D<DNEQ]HR_AjRHQZKV_SML=FLFW_GQW5;@.58:@Cumm+
4024389tlk49=hbbWTW7>E7=B.13/59_39"' +/
7AjQ9DG&+0*,4;CL<EM9@E6=E2:DF@A/4;5<A6<B36;BLPALU6?I)/
6?;=06@'.3_16)/3!'(%IPXJNT1/1=EN;8:8>D,.217>9CK'+04>F=EO=EO28?
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F5;B.4:9CKDMV@JR7<D=EL17>8=G38A,0678=46A"\$)!&
%*209C6>D9@K.5=#',18A,2;06A=GNL\c5=H./
<,.239A59BYRT&*/.38bWW46;=HN5@F)/7,07=EL?
EL@GNFO[@DLANW9EP=GSELY04;49BBLU>KV6?K49@@:<3:BHQbURS5?
L,2>')0/29<AI;@JQJL.39) / 256>G<DL+06067BLM-
7;4:A46>9DM9DK:CM5:B8?ECOVALY17>>BD<<>689157@HRNZf:?
E>DK9@I,18@KQFKR@IR;AG6;>#\$\$&(7>E?HLDKN1585:?
8@I,158GNBGQAFO5:@@HNDMW?
@F15:5;ABGMRMLMHGMGG8>GIFHELVELV8@K8>H9<B?
EK7AG;FR:@K),137<;AI/4;6?E//37;B=BM5:~39A:AKBJRFP\
BIP=FJ;CLGP^IW_>GN9@KCLUAKP"8EL@FPPGF4@F7?GbYZ?JQ?LQ?JU(/
9+.42:=3;F./;05;FL=EO;DL<FO?LOIU]ELYjX`j\dBLRMW`HEE;CH5;?qii.19((-
147<>C9:?(+.RKL49?=BG%'+26:-
\$)*.5EOS9@D36=5;A:BF@Fj(-3) 648A/6:37>),106;7AD7BH5@K..9%%,.2:07?

16=,37!%),08IMVDIR&#&'(+@IR6;B/164:@8AGHU
CNX9>G7<C+49:FM3:@9>C=GL4:@<CMKZg;EN),.98:JEE7>G?;<0397>C49A
:718AG4;B<CH@FK49B).4').5:CBGT''),/2;\$'.9AK6?
H18Aa[[rklZSU,19/6=&&(38>:459=D36=?;:08mee8=H /<%!*.6QIJ#%(+/47>C,0:25;./4AJOENV;?G5;A9AE7=H 186<?,07=ISP]fN\f/3</4<?
FQ&+3EM_YUX8@P(/8(*0+503=+/5=FO4:C%*-%).6>I;BN9?H5?FBNS:AI18?
15>38@7@F=FN=CLBLQ>HL5;B<DJ>HN-
25DKT.0503:P`IBJS>BH=DP27A5;D<BH8@G>CM<BK#
%&@KT8>G>DIBLR<EK3:@29@16=26>58=IS\GR\07=DKAHP83205?
36=QLKVPOQJJ?IRCNYAJXHQ]DQ[:DN38>7=D9>B=EH;CL<GP;AE<BH:?
G13;14: .2BIVIOZ5=D;CMLZgz|~wy\WV8>B9>Flcc?
GPC;:.048;B<77"bWU&+1#'.5;C=GRPj*/8/5;6?C18B.4<09?
(.4""*18@IHQ^9=G9BIHX]HU^>GP:@H8>H<CLAINHS[FMW9;Eyop)*!./3;
CIBK[<AK=DI<DM38=8AE;Cl\$'*/39/29 """)1474:?.183:@DNT9@C,16#'.
+.426:07%'.6=CFRX.45)*1.09()357AM\h28@&+2#"%<>C>CQ ;?jIR\
<FN29>;DLBQWUenHR]=DK>DHFRXER\:@j7=E;AG0-
+>JSAJRICB>;=A;;*08AJIV`6?D3;@>DO:?H=FL24:28>CJT626:AKPKM %37D-
8')1:AK14>,.8,415<MLN/6=<BO3;C15:/4*1E=>ZON.16MFE23;:>I/19! \$
+).aXX:;>79=249=@I57?;=B78?=BJ1:17=BIR26;37-
38<FK7BG+3;HS]Xfo/3:038DIP).3,4=JYI9CS',5,07,/6)-
4"%*28@;CO28@7>I=ER8>H?JT8@M>IR<DN9?
G=FO59>36<4;BAIT<CK7;B59BCLXCOX5<C<FL5:B59AFPYJU^@EK<AG7=E7
>F5;A9CM?EN8;C 6<B89@89<FMTJW`>GQ13:(+0+/4;FMBKT8?
H*.44;CBJTSNN=EJ0+*HA@ICB 5:9AJ?DL:@H;CO?FR<FR:@j9AI3:~/27'(//A=?
CNUZUX99C@CL>BJ:?HEMXFLUENY<DM;CL`XW*,1:>G8?G8>F6;AAGRe\\
aXW38>KFD,.2 /6BFP^d\^7>G,3:/7;/9=+448@48?
&+.4=C=EQ7<G=CK+06)+.ES`J[k6>D@JO?HNJUa6=E*.3+/3;@K<@L(*0+-
002817C4:A8<E:BL4;CCTUJW^@FP26<<Cj249'(!"\$/
3718A'*215<26;8=F*+2\$'*03:3:'3 48HSY=EM05<:@H36<./8;>J#'.
#01747E03:6:A7:@5;?CMU=FNLX^=DK8<BKX_T_h=Dj58>8?F8?GICC?
JP0_.E==401<DL4:AAHTIVbBQZ4:>/8=BL<DL'*/
4:@=7:>EO8>HJBF*)101969E8<E8?G\$(./AHP5;B=HU?
FR:@K:AK&'03<JDD600ned35=sih24:\$"#0./,37>:?
IBHT.04)),56<=BJDLX026.27>FO29B5<CERZ;@G:BI5<E15;>Ei:AF5;>8<D.17
/6=AP[JYfIVaAKUBM\ER]JYf26?15>:BK6<F4:C,2939A6<E14;9AJC@A69?
=CL35<' +05?D@LU3:@6<A:AL:>F@KR.278?E<EM:~G?CL@CL:AI15;7<E?
DP48?*,./446=-/5?<<8:@ENXGNU;>E7=E06;39-077>B8BH:?
HALUJUbPLLA>?AKT29C02?=ES@IPAHL8DKEAC=DPCKRHX[CSWHVX18=:24,-
4:BIQJN/0BENBGQELY;AK?KT>GM8>G9?H27<.06=EO;CM5?
G7=GbXW6:BQKL<55ngf<AGpeb04<6:F@LW8<F5;B7>F,17!\$(+,259?37>/
39=FO?EN<DN38C 5:4:~>HR:?HFOU;@C47;8>G<EM,26"\$)6;F17@/
7?.28/365:E;ENBKW<CN17>25;:@j7:B#\$(7<B137157#" +,4*
6+.505:4<C59A,.3')*,3*/4""=DMHS\>IS8?G&%&\$&\$&*+1"&+
%#*1"%>;<+)''(*,1F@@6<C<CK=BK348DKUEQ[AJVALYKXbM]e8;C38?
9CKF@A:77ENSLZe9@j/28.438AFP_==;<FL/5<HT^Q`j48A59@B=?
9<E=CMLCG*)>AH35?8?F&+1.2::>I@CGVWZe\]nff=<?</p></div>

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GT>IXDP^GTc8DM3=C7?F05?/7>8AI;DN25<.06)-
33./3:A@KQ5<CJCB0269;A)/3:?.0745>9AD7:BHS]GOYHO{88>8;?
7=G5:A17<44:9=C?IQ:8:#!#%:AIA9;47<7=C?DN9;B46:*-/3\$\$)29;?
HM7>I:>HKXbPaiUdriXg9DN27BAHP EMSU_iMZhAIV:=HHQZGTZFT[@KR>FOG
AD *4: ?EZTW9?ICHS?EOAGV=CNCMYBIRENV9CL6?
F<55f_ ^i`_f^ ^VPP;43+16IBB07=tkkkbbfFNUFRY<EOKCC6=F/17MFG+16!
\$&3<A7@GQKJUNO>E05<>7@I4<G5:C9>E<AK9@F<DI<AI03;&)-
169057(+1 3>&*02:>8?C.25-28@ISALUBJT27;7?H29C-2:).4 #49>;AE9?
F"#\$\$%&(+/8)07=88,05(),.3((,/3837=-27AMQDRV8@J:AK)(.+))+/*08/3A-
%!"%*0+)*&(,B:;<AH9?G<DN;?E8:@7<A?IS7@ILV_HS]:BJ5=C9AKIQ\KVAN\
_HSZ;AJ3;A+16.2:7:F6;@:@F;DN;EO:@I9=GGMY9=I25@##&=@L!!'#-
3&' +4: ?6=FDKT=GM=DL<>G<BJSRU+.5OIj`Y}.4?8@HZOP7>J8?
HVPP9@K49BTNNA?>&+1+07SKK+4315%%)))-
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eCJT9<E=AjBITvni7>H<HQERZ@NX:DODM[FRZ>GP: ?L3;E06@19A?FMIR\
DQ^8BMJU`.3: ^YY04>!%*/548?&),,/) *.2: ?
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G>EN5<B<@G=AF+.4)*,05;7>D@HO/7?8@JCMW<DPGSf;AN49>9?
D59>9@EIS]MYh@FQFMYR]jIP^JTeDL[LYg@MV+.2*)*;EG>JNENXFN]>AW: ?
KAFS25;:CJ2:>17=37>RjJ/3IBCjde-28*.5`VU"%
+"NEDDN YMZgUMKC<:59>.15QIH14:)(,+ .+/3.39AIW9>E
%&(069>IR@HR;CH7>C@EN@DNAHR.08VPO\$+ -253;A&)0"%+)/28=B69?
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65F@?18<XQQg_ ^048/3:9>L:>J04> /8%(2&'380."\$'QIH201&*0E@AA;: >DM;?
I*/45>F3:A8@I: ?F?DJJR[?FO=HMANS<CI;AGHR[DKP46:9?I5?G9@E6>G!
#*!"** 3 1: 1;7>E;@H!"#)(453@,,.(&)8<A5:B,28;DL#\$+
+05>FL79@103unn9CJEOZ\ VW+/64:BMEFROOb] ?HO;@HVON/4<ldc/
3:=Bj.29(+10/3**/.6=6<E26<9?
GFTZIW_EJQQ[`BJN>GP>AI=AH;>ECIQ[TS28B4;C@GL<Clg]_EO]AHTBLU;CL:B
K04?\$(26<H@CK<CM.5@ ^XZ/5;:AIB9:-
%+/7YUW15;KDCTML+*.RLJYSR1/3""\$
+.1037<DJHOX?;:MHH4:A3:A;AHYUU48@,04LDCVNL!""<@H!#\$29?
=FN>EL0398;AHPV;?E16A:@I<EL>CJ8@G16?4:@:@IFP]?
EN;BG:AI;AOELXFOYJSa969DJWIQ[IR]MUb@HOBLYBJW58=34:7>A7?B/
4:7<E9:L6:C;@H47>38@6>E5=E-05sH29>6@GRJK/3059PHGZRRd\Y%'
>DLXQRFKVtkiBGM;?F59?;AH79>/13* 1 /404905:.)03?JN6<?7=?>GL*/
57=E;AK<AE48;ojk8>D48<<DK-49aYZ\$&+6;D47=AGN<CI-
068=DEOW8=C47>-17hbc4<@GOX:686;?57@B<=8<B=66=77/2:l@?
C<:B<=IDD7AF15:1: ?9BIC=?HAB%&""%0.4F>>\$%&!"\$A77ZST'*0\$
\$"#+.39;A36=6;A59@5<@39B8=F?EIQaiKUb@IU?GP=CL7;D?DO;?
EEMXCHV<@KHPZ8=F7<E833<BO17@/5?7=F;?G<AH+.3!!',*
205*() ;@I7=G?DN\$%+.3;[UT: ?H55;MHI878/29/6<"%(* /8'+4+ 444;D<<?7?
Hj` 37@+ 5/3<7:C-3;%'. ,.327;+,0#"%/5;=FN7:B237<>CBGMEMP=?
E*),327<>BCHL\RQ23; 2;c[[VNMbXX>ES17@4;C5<B@EHBKW5<J5:G:>C8BI-

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3>7<D90.601&"#:HPNjN57?EPWGS^=EMOLL;76H@?(,2*.3-
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28159TNN4=C"\$)*.3DHQRIGT\`ofeMVbEMXFQZ<AI<CKBJT4:@%"%)%'#!"-/
48=C8?H9<D47<* /)++//04-.+++.+
+.4;=nfg26;.38iffOLNkee04<:BM7=B6;A27:17?%)>FKNV]=BJ-
285<>4<>6:EOPY97:PMN6<CI@CYQT4<E=EO7<C8>F4>FJFGKFI<89.;@LGG
#"(&%&! !.+. :30*\$#?77&+2.59,/4!
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!'.//.2129!\$).19'*.>DN/4;-
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>+19*1:)/449D7=H,.5QKK227;?DHPX89=CGP<;B;=E<=ASLI>DKjVjS[+/+
5Sijh_aHDG14=17PKj=GPFZR9@j+.5>89 28'/5 288?EXPQ?:834:89>' +1\$(-
>Gomff127;DK,2:FDE/19 .3LFEFQV>FO.6?
6:j14<JRY^ZYGT^BJQ825JDF9AJ8AF08;81-45=02:59@?BI:AI:>I36?
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fALT@OU2;A46?8=G07<05=3;B?jKEPX6<F /
5.27.2:;199Cj=Gj5;A14<PjKPGG.07Oii^VW,3:;CMBKS:?
C`ZYGMT=ClupoGRYEJQ@EOBGP:=D/17+,1/26.1689@NGF)+/ 0615:024DLS?
>C@EG87<IBA>JQ:@H4;>CNWXVZnj[]Zi<DM=iQiee/1606;/6;/4:^[7?
D;DI=FLFNU-, &).BMT>JQAJR125ZST?GV8;G7@LNGj8=I) 6TLL()/,14-6907>./
3<DFIBA&*/ 15)%(@;=.3<) 4(3,)*15<8>E:?HDLR1:A+.5ISaN\IKWY?
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19D4>G+.417>:BI>FK6<??G\$BDY/3=7<@24:9=F/
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59@YONUIG)).39Aib`34;76<@BL;?j5;D05?),3PNRHN_59B;79B<>,05>HN9?
G.29BJQAENBGR;@H49;@JP@FO.09[VW7?j7ALjCE7<D>FPCMZ869#-
%*/1905<39A 3;14::>G'&+`XZ49A \$!%e_] 2914:4:C9BL544# "\$
%=77039:53,17+/3LED?GNCOZXUT8Bj>DN,/@GTjCC9@H/3;48???H+/668B
CHP>EN9>I;@H@IO=DL8=E>FRBIV58@2589@D.2<25C@GP>EJEMY=@HAF
O:AI]STEMWNXcFN\KV`?HT89F:8F6?B6BH7=F058?IQ16>**0.48;FQ27A/
264:>5<?_XW.25kdb%+1[UV?GO4<Cb[];@Hleclbb) 2*05mfc6;>048?BH349!!
%49@:>BWPR9?G79BSLKLFD*+/
>DIFNVR^kS[cCFKFKS,.6/28<AF9@B6>Ec_b48@4<Bhdf<?jCjS8;Byrr49A39?
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099@JBHR),226>8@K7=F>EQ;BI=FLAJV48AaXZ3;D6=IC=A<DP05=;89-0!\$
+,088>G9>H8?H 5;.6=,19[TU.29CNW^XX-371;?\$(
^WWYUU15=537'(+51114935<&\$%D>A038/26;@K/4<%)</p></div>

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FOGOP9>C8<E<DLCKU;@I4:B58?
37@16C8@M@HS>FR<DNAEJ**2026LT_=FQ:@J;CO;A09<G7<H=FK@JQ<DP
26A8?H<EL;/6) 45<F7<G7<C=HM>HNOGF7;APIGZSQ`XX;CjBzI\G?
>6;>UON47<G??
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29EO[BMX16<COU6<B[VV4:@5;B[WW;Aj25>mhikfg:FM9DJ5<BBKVO_eWioK
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DN6=B>EM;AG7@J=::6;B7239>I&%&29?DNW,1836<>DNAIS+/536>?ET?
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04/0>Aj77:67;89>6;B9<F02:27>AGS7<FCBB5:??<BKcZ\%%*37?
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2836<>CL968_0;.2928?48C,.6((0/1:1/049B@EL@GQMIK#%#%1:@GQ@HR?
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+,BFP03=15:6;B:AN48A>HR@JUks^IN]CFREMX@?AIWdKjN5<D+/
3079;FJEQZ=GU>CX./;!!/369@I8?G.28*/
2:=C@GO35:6=D9>H8>ITLK&(1TLJ&'*/3,-
225<VQQ=@G139&&(',')@E76:23622668>59A(,4=FN:CI"&!
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*,8:@N6?G5;DDNV=BN^UW.08_1638?
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711,)*9>HF<=GBE4<EHA@JCCYPRULL*.4>EPDMVHTa958ACIBEL,)
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H5:C.056>BNzf24?039>GNAjV=AKDMWkXdIRZ;=G47A25>BJT8?GXTVTOR?
IP@jN;BFBOZDMb<<J>BK)+0,2:>IQ<EM;DK.4:07;CjN /
5"&**529B49>*,0@96,)*34:NIHOJl12778>46;-.443878>237))-
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89AB;:B=;#%)24:(*."%**/\$&*02623901754865:66<249#\$',/39=C_WV68<3
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+3;BAJE@8=G3:B/6<6?E\$'-%(,38<6;B5;B;CK>CJBMO8AF3.:<F<DJ955'*/
&&,E@AKEG139127048**,@GM@EQ46@'-%',7>DD???FM:DL13:7<D;EN/
597>D9;C78=>EPAJV9?K06?=EM5;A9@E,.326:?
GRDL[=DP6006=HEM[;9KII08A.085:@*.2XPP3;CNLL5:@'''\UU&'+-
LHH[UU48?7<G&%'27B848C>@:ARB;;WOOrhjKU`F?BNHKAHW.3:28?
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07\$&)(-1*07&+105:BPTAQ[AJX:567:76=F'(-%\$&!#E?B>9<-
029<AGOW9AG.3:3;B148\$&+-
3914;/47:AI35=""')*05<I8>G;BF:AG7>I49D),4(+225A/
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SjL4<E,257=D-15:D7;C24:<44/06<BLMYeALU=CLDOY;CM:?C<CG:67@?
@>CJ89?<DKBHR:?K<AF?EN@HS=DN/3705=9@I=GQ<AL+/
54;BGQWPLK4<H:BKLZc=GQ47?[RO29>04:6<C36<8?N:?L;?
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2:+.38=C38CD;=039.05117;<?CLR;>C-2///BJRCPYC]QBMTKtAER\
JU_=CH\$&,0*+=<=DOZ9>G6<@7@D@IMALPJW`FMV<BK49?/
3:37<;AD4;D49@@IQ27>FCB=IN59F,492;>LBE<79IYaENS57;IRXKU_FLR>CI?
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!\$:BK6?G'*/./48=B15<5<D7:?),0;CH>AI8:F:BO39>6<B6:C?GR?FR5<B-
06,.748B?IYBKZ<BK8>F.3=-'
\$#).4@7=H:=E38=35>"#)9@JokmZUWTPT9BM6;B8=@!#(//8tsuHU_=EN.5A

85:;,0),4A>=.3;d[Y"&*bYY'(.=DL07>_08()0,+0:>DSLK*+5@GRFNX@GO>EJ6
:?:@DHFTYROQ9?I4<E;?G>EJGU^CN\@IV:>D>EJ<?F>DJ(.2-
4<;DL6@I8@K69A7<DDLUGED38C./78>E=FQRKA9;<FL5:A()./2:/3?
79D226/2707?=FMERV=FM27?
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4:./5* 439??EM.4:??B>IPBJTAIQ7>E?9;%.&+((=FP?
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259136./4?HN9=B34;=BM>::6<D>IO:?
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#+033<@5?
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()C@C6=I6;E6=@GUZO_p8@N@JO=FJK[b=Aj<BJ5=G,2;.5</5;.4=GTaAJU;?IF?
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9AH1;B:GNCNW7=E3:B931&(/ 06?
BJ47>;AJ7;D,278=B<BK+05)*.038/17_,1426428)&)45:68?—
&'%)SLNQHJ459DMTGOXR^IWPS;>D//326<./4./././036@97>76810943:BJ(+2.
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92559C:78IR_IS^EKV=DL:AI:@I28?7BIAJN?JS/5B.07,/2%)-
+2837>7<E>HNJYc9BJ3:C\$%+.29KCCF<>04;>GQ;CO?DOMFF-
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9>IHOZ]YXYTV=EO>FLDMS;CI.3:QKJ<DM>IRRNN<AH?
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F:45=Cj6;D029:@E9?E5?
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+,=31*+/03;:;>H>GS,.56=FDN\HDF;999DK8=D[TT9>I,**IBD:@I:AI27A-
6=9DMBLY6;F0:H2;E@]X8=G9>E,/2-.3-.6*+1\$%*c\:\?j27?/

5818>8;E04<+06259)) 0//48?.4.3749B6:?)*.18B4=J;@L37@4=ADMU:BJ6:? 15>9<DAIN<CL?FOAKUAFR68<C<:LGF1,*:CL@JS49A04<6;D/5?)- 52;;>HLJT_FOY9?H:CM7? K38B.29A;<=>7;;@K.*)GSWIQYCKWLVbQLNZTW9BJZVXTQQ3:~26B-/8- 07/3<29?5;C%(.=EOFRZBLS5:CSNO&())0049/166=EAJU>GR5:~/3* 2@GQ@DMBGN8;A;BJ26>E::14;&&*59@FP[,/ 3/27CJTc[[i]);@H<AHECF8>GQIG]WV8=C(+0\$- 279BI26>028=CLBLR9AH6;B7:BEMRCOW? FO@HP:AID<9>BI8<D<BL=CK>EO*.57=D07? 9>EA<;<756=E5:E9@K9=E26;59>::B>AIDKS=EK47<6<D8=G:=C04:"\$'%(-15;15;.059=D@HO=98FB@0++27:(,0:A15:B9?E9@H28>8@I>IU? LS<DP8>G@LV:BO18A*05826614747FMW('&3:@-06@AG;?GB;<QLN8? D,055;A38A,3:8?HNU]HHR.147?F;=A:?C/28&(/07IDE209+ 235:6:BBFPAFL8>J:?J9:A,.649E59C*4#"%%\$)\$]RP136.26HQ]38@! %*1]WXCABBP[P]hBIP;?D<CJA=@+()6;C)+/&',29A=DL26>+096<IAHV=FS8 AO<CN/3737:.16.06>BL2:+/78=@&')./3@HQ;CMVQQ4:@/ 17;999AB:>E49B28>18>*315:>GR8>G6;C* 4WQPqno19B'+124<9AH<@GAHRIR`?HV>JXSMM<DN9AL4=D;CM>EO/4</ 2847A7@J.498:@7=A37>>BK;BJ;EMJCA:CP@IPC@@=BJGN]:BP6:B? FKDNV27>9AKRMO]X[7>H7=B7>E8@J25?01=5<F<Aj<CL4<C+ 45:B49@24:.46HCD8>E+,1&' +36<15;=FMKZaBKT029>EMP]hFS^AFP38>.2; `XZ15<03AJSBIS=BKHQZ<<>a].5918>FNVCMR=ELd^_^YY? GN.1737@>DM7>G4816<69E;Cj;BH;@FBHMCMBRBJR8?H9? GAEO0469@C9@G>CL7:C>DM38@NIK;BI.18QIG8;C26>6=F28? 6>E46<<AFADK5:AEOWAEPKED\TT9?H8=C=BL:DJ18>26=/2838=9AGJCB18? 7?H6<C),0'*/19A;=C<AD;DJBOTHVa<FQ+33:B6>F28>A99.5>7AE72448? BIR9AJ7;@EOS;BH6:>6;C8<DBJP@FM8>F;68S^nIRZCKT@HV@EQBJP5<B./ 3AFI<@F<DM(+2\$#(**/+,bZ]=DJIRZGLT:? J;AI@DJ,09HBD=FL>HS,06)+26:D55;#!#247./4=87%(+47>=BK*/5313,- 30176:?WRT7<C14;!&;AK8<I2:D6;H7>I=ES:AT/2<9?F8AK@LY6:C\$ %)]UU=AL*304,.1149`^`<FP&)0).5&)1=DLGQX:BIHEF=IR? DM35;7<C;AJHPYCHP>FN4<E5;B&(.mfh(+26<B=EN@FPDLU4/0@IWER^IEF:5 6AKT@9:28A9CLCMS8@J06>48>7;A-&!&+/5HAA8@H8?J<CNXPPGNW:~ JAHS?JSCP\ IS`7:C.1:28@;BIGP]>CO7<CE@A29D+,2*(-.68;E37;3:>39?;GO+19%()/&). 29#SJJ(-3/3;58>FNVHSA<AN5:=KIKGS]AHQ:=H37?>GP:~J06>26=<@I\ WWGQYMZcFSY@IP`XZ)-2,2715;faa;AI@GN8>EBHRFO\DN\CSXBKT7<J8=H? GO36<8:~GR]EOZ17@6=DQHG9?D:@C36AKUAHMJED*07-199>E? FM3;C@EK7>DHDE8AH04:7<CFPU6;@#%(9>CCLU;CK1130-/ _VUBHS;AL27>9<D7:BI#8>F=BJA<;5116<B;55AFN5:DNU]DFM@FNCHQAKT>GP8>F>LTJCE/1827? \$'.TKK7>D9BL4<E4<DK^b[puOYe@FMHBCGR\KFH9;AISZOLNIQ]? AI38?,064;C@JR6<B5<ECIP;AI6<D39A"&)\$%'58<?GO/ 13:<E7;A77<78>5:~/4<3</28-19-1644;47C8=@14776>0.415936<24:#

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+0".+* #"%(';;BG=DH:~E8>E7=F18A 2:#'!! "%,+.719=@HP?GQ9?
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7?.3:QJLibb=DLAFL?
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@EN<AG8:~?c[[58=>CNCIT=CLIBA7;B8?FOIH
VV27:79=FAA8@I>ENJRZPWbBHQ;>G7;A9AG=CL]W\27?+/77?
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6:C38>+/504828=..30198<D135_,0%(+.5<6:E28@4:?.4:/2958A?JN?
JPHNZ54<2/2"& %'+129@<EN' 607D/5@.49:CO@HWCKZELU<EQ>DQ:~H+
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+,),2/4:+*.=@G8BH3<>#&**2/26) 2+.3CKPJWYMV_&)" /3959C&(1"\$
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#\$3<F(+1,07:@!:@JCHOADN1/043557B<CMBHSGQ\2;E"%
+'+0%'*6;@KT^,/8\$#'-
5:A.18+/3)).39?\$',/587;A25;8>BAIO;>E:>C=AHAF135;\$"\$*03<()/!*/5334238
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DM7AI>JTMX`EPXBM@JVCMY8;BUQN9DM.28FNS27;/2:5;EKEDFBD=EMRMNP
IJMIF8>G6340IKWUX59EaZ[?JPQdkDL\$GBA>FQ:@0007.134;DUOOC;:%*
4:A4<G?FP9=C38=2/027B-403;.:3WNL;/
3.1822811226<49A6@C+1505=16<&(.OJI@KTAHUIS_>GQ=FNJDDKIIAKQSan
D=?..3;5:C@JRBKW<EO>DK6<DGEI!\$;Aj<BJ#%!'Zc8BI4<BAIPAGT;?J>HQ9?I/
4;37=7@H8BJ19=e`';?I8;@6=@,06%(!!#&149ode3;A7=C:AG02<),2\
UW46;37=_Y[A998@F;BFIRY@KV19B1,.DKS;BH;BI:>D7@F7?H;AG:>ECLTFOV?
JS8BIRLI?I09AG=GRCNWFSZ<EKF@@;78/3:HABH??
G@<7>E@<;=@H@EO.4;MGH4=C<65-1949A?IN8?
G48@26<7=C9AINGH*,3sjg_ZY;EL7>D512HCEOLN:>E78=AJP;>F77<2278@
G9?J38?;CK7<D039*0616><CLEJV%\$&)*!/:BL<EL635>:<?;<>HNEABHDB!%
%128/38RKI46<07>9AL8580IK:>JCM\4./(.004</2746;?
CL29B6;C29>;BG7@J#\$\$%49B:CGNHEID@5:B27?
6=CIT]=BJKB>38<YRT>EP:>B=@GDHQBGO8>I(')/:BJ?DM/47-268.,((7?
D49>>FP7?GDLUHPXGNT49>:BMIT]JZbHS]EN\EL[:AG5<?:@H38?<BGFMU?
HN>HOANWFRa27@04=@9:5:BDMVEA@=DKAKU;BLVQRIX`LLK?IQ?
DL<BM59B67749?:BL6<BNHG(,2qgfZQS7<A?DJ2/0C?@HDF'(/,
3:@C:>D17>+/704;058*/48BJ49A,064<F8@E),0*+09=CHUa?
DO5:DXOQ5119436<BJB@XNPQJJ,0,16TPR<FP*4-2;:;<!\$49B.3:7?C;EO7=E:?
H>DJJS]HS_>FN<DL7;GTML39=8=BTONjee/7;'+!#)#\$
(+.2D;6&'+'@7834;.06.27*.3.196<G9=G/5<=HOEP}),19@C0+,+,<CJ<CL/
6=?GN9?D?
EK8>C6<A28>6<C16;18<ERZHQ[LW`;AG:@F<AH5:E5=B:BFCMT7@K5<C5:
C+.4=6847?28>h`SKI<BI#\$(16=@JUD??-
16/5:5=C49B28@,276@F^XYWST:@EFOUohh16<39??GP?
DM;BL@FN7;A89=++/#0496<E8@L14;.5</4<36@+04?IQ;AKBJQ358*+-
24:AIS-17.0799==HNFSa<CK'*+%),36?69>8AH-6?5;FC<?BIX=BM*)
+>DL=Aj8?E57<**<>E;CH49@47=8?E%*/%*"]RP288S^gFPZJtb<CL?
DL9AG<FMTLG25:IEFAGR+0459>AGP:>C.0538;5@F^WY47Bb\\;EJ#\$\$&0:>J59
E39D5:D4;A<EMBLR=FL,3=aYXFPS;DMFO]=CM/5=25>;?
I2296@FGP[7=D:BJ9@K9@I29AC=??LV/1;:=DlggUMKEQZNXbBLVEO\
NJL9BI9>GIWb?AH>B@;EK7>H^VWVPQ\$(0+29mefIPX<AH7<C-28-/7-\$
#'CLSHOV9@j*6-047>E49?FT^7>F,06).2.5<249:AG@KQ?FR,-
539B<CJ<FK28>;FM07>AEQKR_BNU/5838@7<C/2;.6@'''5<D.19(&(=BI8?F?
GN9?F14;9>DDMTBKU:?E17>/18^TSdZWNY^:@H6?E6=B39@)
+1226AHNWLK45<72407=<BHLW[4<B9>J9=E69A,15LED6;CRII,.4:CL28@(.0
15;.15(+.8=A:BH>FO8AG7<?
f^];DIGNQIV_DNWHV]@GO7<E9=F8<A4:@15<6>F6?H8?
G6>FTMN3:C4:@:AH<?G,070285:>=FM5>G2//'\$%/
36/3:58B7:B@ISf^^^:AI>FN=BHFS[BR]26><Ej;DM6<C4-7;A<@E58?
9CG4:=*,115<7@H7>F6<G4:D4?I7AH=FJ<BK?FN56;)),+18?
D>JN126D<=37=')0512.49,)*<AK"1=A/*,D==69D17@:67/38.(+=CK)-5-
17+05<AH@DI-05)(++0 @9769;48>:>D<DN-
2;.:03.16#'+BORPJJ26;<EL5<C;BJ6;B%%)6=B@KV63459A5:C;DK-29/0:68?

@KW/5?

7@KDS^AOYEV[M_hBN]H@>57:HCD;@J@GP:BK9AJGQ]CJW;FM,.4.1913=17=
5;B!"&436HV6347>F>GOAJRJU`FQ]>FN:DL;89!
\$;CNBMUINW@FI@LTHCD37@,1;06=7BJ=EN?
FN7:ACKU14<0".053;@6<A>EP;BJ*."&9AFLX`AKU5>G;DI,.2-25?IR<EN59?
7;E39A18=4:@36:OFE9BG18A/)59@?=?BJO5=A7<CjcaYUW8@H8AF—
46;C049-1717<7=C8;B9?J:CK8?FYTT_UU(*_DMS26>39@?GMFT\6?G?
GNCKQBGPOGH.18ACGVWUfj?IO:@L34;&','#%'%!!;AHAGM7<D=FL;DM-/
5<AFAGN7>D7>D7BI:DM4;C9?GGBBBBIPEB@?HN:@G<CL>EN17>7:B?
FF<GN3:B05=7AG=CMC><;9;5<F_**FOZ:AN"%')/DLRFBD3//8445=G;?
F:<D>EM6<CsII5:>.58?HK>IM?MR:CMTOPAOP;EMH@@NEC9:>?
CI<GM>DI46:9=B6<?5:>7<D:=D:>DDKS04:9=C29>49A439\$%(!#!
\$&&*8=CJDAGBB8;ATJ+'')>IR6>IG?@A:8,27')0=AI7AE19A@::+()F<:;\$
%,05<36=EJS26>38<:AI12:/,3,05+07+/3+07%,14=CJ?
DO<EOL[de_aQKLHCFDOW<DJ8>F9:B23858A.16b[[*_-2+,5MHFGTV
37/48@LT8@J9BM9BM@LY=DN:@I=CL=GN;CL4:A5<F38@>]S=ENEJT@GP7;D
9?
H02859A>@ICMX#(,=IVERY;75AJSEPWKYbCIV;DMKFH501@;;CJT<EO:@JLT_=
DLIfg5=G;DN=EJ2:=8@A?HITOQ6=G:ALH@ALDB,.305<;@I@HQ47?
02726>27>7<@8?G:CIGPW.17(+04;C=AHBHN>CN/07-0547?
medmcc7=AYSV)'(25;6;E>;=NHI7@Gmhg9>I;AJ28??
GN"%)7/0))0/187;A>FL<DK;CN<CM5:B6:A)-
27@HCLU4;A27=5<B9AJ9=E9CJBOV6>GZPQ>892229BHELTDMY7?
H26=*+/.15OGF059B<<BMW?FS8;B,,238>>DP'*2-
385<F4=D:AJ4<E>IS<FKCJT48A=DO9<H,07>FNFOUAOY5<E7=E:BI3;C+*+;
@I:?!/
**:@FEP^<CN;DL;BK27=4=A3;A38>ZTWLR[7=B35:6;@123VQQ:AH28>5:>
=CK;CK>EG:=Da[Z06;xpnAGOCOVjda?
GQEOX;DJ.0538@4:@+,19<C,159>IBJT=>E9;A\$&* &"\$)?::B>@7=DDIQ/3;
(&*"' +.838?;DH?FN26@/5<@HM;67;55;/8

!\$,6:E/.3)1#&+5;?
<EO6:E9>G>DN06:!*038>BJSEPVBKVGMI[6;BJT]DPZ45:@FLAJJCMU9?F,04&-
BMV&+/G>=)*/-
!%D:938;6?H,18*.3"#&'<GP>FQ8>I;Aj>EKDLUB=A7=G;BK).608B@IVBJT<B
I5;C?GN=HMDOW;AKAJX6>I/
6@@LREQU8@FANSGUYGPZCN[AOUAMR<BK5=DJCE26?47?26=,17&)/
QLM5=D=IOESZEVZ<IM.2:-.8[TR'1pge*,3.1:c\[4<B6>D7?E39=4:?8?H?
FMEMV9BJ8AK;BM=AHBGMFPW46?+15;>ZQQ`ZZ<AF39B3:?!\$
>FPBIV>FP9AK5<G/1<:BL-3:!!\$'05<79@67@BEOBGQ7;@9>H?
LRDQW=FP>IQ5?E<HQ:BM27>=FO:BI24=05;9@H6?H-4<<@I/158<D)-
5>DQMYdGO^:@C<BH?DK=54!\$(>9879@>DN4;C"%+/,628>!
>).4*.4,168@E18@B<?ALR@NWDI^17@+/59>I<CMCNUDR}<GQ?
JNCOS09@19B6>E9AG8:G57>CMX:BJ<DL4<C7@LB>A8>Je\|G>@;=C=>C79
A=DJ8@G=FP6;A68=;BLief8<D9>DYSS@JVohgxqp16>e]
[GT`FN]AHS5>F8=A47=:BI-181:B=FN8=E?GQ89?<BH.38-

D=<.185;AKTa;:>*('*149667<HM811+'(26>6/14<DFAB=BLETZ
%,.#)0:>K55: 28"#%).6>>HQ7=E14;4;D=EN>AH=EL6<A.3:3;C/39AJSIMW,-
2.56:AE++/*+/8=C)+0&)/(*.+,1(' .YNM0489CG?GN?IO*24"/
287<B49B>DODLVAJS@;?GADIS\3;?16?
DJJHXf;DK149ZPRCJT;BH8@E;DQ<DQ5:D3:?
EUY;HPAMUHR^IQ`CNZ7BJD@A;CMUNOF<=13;+.4).3+.3!#)\$
(.!,1(,25=DrIm18@"\$,RKJ47;ogdyqq+/3c[Z/4?069&+/*/4\$&+ +-
37>D8=EAKT<FP6<H.2958:HNVFOX=E07<C]TU_39=DMLY`2/140.*)
(4;@=CMGCD9@I<:;JHIHU^!#27@-
#=FM7>H23=:<G=AH;9>IR^@JU=CM8?H9CJ8CM29@7?F48>;>C8=E-
2:!"49?9>D7<A25;)*.05;+/646=DJQLZc;A16:@PW^[mn8@E05;UNO37?
7=C<DNAMY>JU4>B(-/4<A#.4;8BjFACC>ACNWGU[;DM)-
4:BM6;D5:@WNP6>H;AK?
IR7BK7=C6<@7<B36>9<BCKTCOV=JT;Cj>HP@MU=FR@ER8:CCHP@EP:>GC
KTEOY>FR<BKBJUWOQ_+,ERXLFGf^4:tkjxon%(0d]5;B:@G38@4:AGQY?
HN_27:DL>CP>GO,18&(/23:9:CHAC%#\$2+* 3, >EO547,/,+0/27B99FU]<GP
%) \$' .@99%'0308;=B=CG6@E;JP@HP68?
@GN4:D137'+/,056:C:CMAJS<EL>IS8>G.27:BM38?/3802;49?<>DBEKP\bJU
=>D>BG@IQ/4:6;C.39\$\$.5%&*""36>9@K?JM3=?!#)
\$&* .59.37KWaHXhZVX<5678@AIT>HN7?
G>DR>GS@IRCKW9>H=@K=CJ8=A7?H8@K9>L5<B?
OSANYDMYNYhAMY<GO=IO@JS8?FCJQ=DICIW9?J27?.06).4+07#&+
RIJ//08AKH@BcXX8<B~ww||3:<jbb*/8&*.5;<<CO),2-
"2:A;BL5;C.5=6>I/3;/36037VQS[TW")6=E18?
TKJN`f. .B;:&)/.287>DHCC6<C5<D;DMIW^\$\$'/
3:1.547<13;69C7<D<FJ=BH@HP<EO=EP29B<EP8?
K.185<C3>B:Fj>DN:>G7=D7>GAKR>DJ16<..2/0449@6;EDGPAHKAOX8?
GBKSUFjDNV49B4;C5=D8?H6@I5=H?DP8?C,255=B5Aj "" .6<?
<><67<CIGRYQdfGW_7=F8@E:EM3>CAJQEOX:DO9BMGP]CNW=FL>HT<GR
>HPDOVFQX9Aj=GR29?
*.0=DMM[aHQSNKK8>F<CKAKU7<E=GPGR^LSd>CO?
IRIZ_EOVnhhg`_XPO_/3GBD*+138=48=/
5<28>FOXCI7>G4<F05@59B5;D03:4=@'+1624**<EL\$%
+D98,.50/1+,,.05#',UJJ* 4>77:AG* 3%69?"\$*BJS.27!';@I@CJ7=D7>G9?
H67;4>B:EK7>F;?J8;C06:8>E<FL>HQ9AN=ER28?9BK7@H04:9:??
D4<C+.19AD8>D5:@9@H',1%+/4:>CKT>DO),2!5>CM^m<DK9@E/6<@JTV
X[aZZHPUBGP:ALIVEGRa47?35<<AE=HR=BP=?J49A9DK/7@04=-
7+,4COVN]kMTbDOV5>D8AKDMZ37@;DNIVaCHRNJJ<BM6=F8@J9DM17?
6>F7<F27>KWADNU@GPqiiimdeXRQELUPLN39A*.5'*/5?A:CI4=D%*/
5=6=G9BJ+/6#%+15;CSZ08>_XYG>@0166;B_6<DGQ[,
+.OLN:DM=DKMGI07?+&'7<G7;E?
GM@KP2286:C7;D9@H<CO;AJ49@7>GDNWBNWBLY9CN=ET9?
H;BJ:CM5<C3<B=EO=BI4:A27?9>B?HM;AL24;59=59?/
4958;9>E9@GFPY4=E/29.4;#%+17@<DN<DP9@I39A;AI8AJ4<?
8DI=KU4<GJBCNFG17=06:GS[YrxCNV),17;@>GH9?
G<CKDIO=BE8<A9BLBLVCNWDR\GR]DNXKYaALS5;E9AK5<B49>9?FGTX?

IO<CMBHP;@F16;;AI>ELAJP?EOBJS>ENDOX>GO@IPBSW^{FEI}z|
<FO;79;AH@KU@IT?>@19BRMN7>B<CJ;@H/284:@DNW_029@\$"\$BGOVbm\
hu^{FEI}uu"%)?77#!#!\$*6<ACIM').5?D;BJ5+.1944=++./4857>34:"./5GN[7=F-
29(/,0419?9AE39?18-/39>CLZ^FQX6:BDLXCJT6;C202=FO89=VNL/3626?
02:05;9@F<Bjiaa6;DD=;27?GN3<B \$* #):FMLWdDLR?ENCKT3:?
=Gj;IM9=D6.8@FBIR>BN8?G29?6<F6:C47@%&,A:;PFF8?
I6<F02921:>ELGU`?IR7<A,05<EP<DQ8<G:@L:AN>FR<CH49@-
3:BLX>DQ38@;CK>GQ).39=C;?
H@CN8@E8Cj^{FEI}xzIT_B>@18=.3:)+3;8:4;AVRT/6;;3;5>H07?)/
6'+0E=<9AHXQP28=38;27=KCC4;F-
"%\$()EU_EU_CIRAIQ?IR;DMIDE/2:<BJ@FM25:,,035=8;D8@FENS?
HP;EN15@>EOGRYHR]DQZ>JWAKVCNX6?F6=AALV9=H14;4:A7<D;@D=DI,-
05:B//1MDD..3:BG7=F7;E5:B6>Djbb9?D<22')0+/4<GO=EQ8CK18?
49CBOTAQW:CO>HT=FM*28/6:+) 'ARXCPW+ 3&(/>ENNX_>EL=DNENX?::F??
.7+35=C:AHBGP@EL>GLEPX@GO27<5<E<AK48@>?j;=F?
GOHR_AGQ5<E7>DAMS?NS:BI;BH9@G7=D^UT(/,]VS?LU?
HU9>GGPY9@G8Bj>FPAIT<CO=EM<CKOFH7:A6:>6;A4=B8?G!#<EK,,
e^_KS[28?G>=* /3')05:>Q`a6>D/076<A;CM29@1.06..*)0" \$,./36=DK(+04-
*j@>%08&(!-
"))/02947>14;7:?*1AGMKT: @D+ /16;FRZ9=G(,2,1647=@DGQJJ@IR1391154
;C6:Bf^]24?07?%' :@DCNY<HS-0605;) 514;.18BGL7@B=HMMJH',1*3?
GQALYDO^36>38B:DNldc\$'+35<=FL>KVHsbHS_57@7;CAIT;BJBKQ4>C7>G
9=G7<C79D48>68>6;C39A5;CCOU8?F:DICOS6<C04=;GR7CNbZ\
>IMe_^>GTCMVCMW6>C9>B+318=:AI9?F>EO*.6RIK27=.3>#&+(+.
+.4F==,/3_XU\UT 28*,2:44?FG=GO37<=BF:@H6;D4:@7>H38=HGF53347?-
2..016927=AEGSNORLN<EQ48C>CJ?DM16;;@F>DN79A158%),>EL>DN16;?
JS>DOCMTAKPBLTBGQ /15:@C99CLU6<F08@-2849?`WU5<@:BH49C/18FOY?
IS>GS?GS@ISHR_=HT?HX8?j>GK655?GP@GK:@G?IPBOW;DN>CK>Dj@OWd\
^:AI@NTGYa,28',/7@B9@HAGQ>CG;EKCLU<BM:CI?KS@LUCNY=?
j7:@9AH>EP:>H<AK3:~9Bj>HNGSZ@FO,385<A:AG-286>E:BL9AM:=H?
FM.38-4;68B>FP:AL7=F4:A<Dj7>F<EM15<7<E512# 9@FJPWNTX935402-
4::BI7<D29@5=AEOU69?<BILU^JU_@IU\$/3:+.2%\$((*.#'\$A9850.-

-05,/38<C13=04=06=59?<BIAFO,,50488@B7>D47=IS^%'
+.5<CG;55,.1&&())+^VU6<D8:A,,/9/ 36;28=<EK:~F*/
7*,3),426A29>>HHAJR>EM7?CWm9CHIC@;DL?HRCJU:@K68E.49`ZY=EQ6?
HL]cAOZDN]A;>07?;EQ3=C?ITIU_5?E39@48B7=E58A/
18347=DK<FM9BEB0Q@PUIWa?IQ6;A@EPFNZBOX5=D16=7=F48@27;8AF?
LS<BF8>C03;4<D/395<C04; 2837>, 5\$(0"%*?:8E@A*/526<68<GA@70.\$
\$)/15439. 2?IM=HQ7;D')0*,2+,,.14>D.3;&' \$\$'-
05/15257^WXTMO36<+,.15:28>,05:>C:~F/4;48@5:C@FN9=D)*069AAHR?
FODPXIT^@EN,0637=2, 9<C;?L04;\Q0,0649A28>6/0>IQ8BKFR\2:@-4=/
6@5;C/5=""08AN19=?HMEM^6:EBNQLGFEMXBJU:AK/47=FLGS`\
WW7AG:BG>J08DL:BE<79@HR9>G?JK?MRBOU?
ITAMY>IP<GN>EM<BJ6>C=HKAGPHMaV`IELX36C7<K>CIBMW04<-
387@F29@=GQ8?K05@47=8>D8?
I29A>ER>C04=D@=?,.37;AKFE7AFGQX2+,3,,,&(07=16>@EM
%&(18@:A];DK7?IFBCKGG0[hUNN+.4<CIFRZAJ\$8?
I19ATNP48@005RIH2:ADMV004G=9-

\$\$(# #&: ?E4<D25<59A,.5@IN.48!35;BMO!#(/, HDD).2FNUe[Z#%
%,7:A9>Ee_]25UNL;AH<?H6=C9?F9?K39D18D9?
H3890788DJ5BK&+0>HPPMM',4_3=LGKLSZGM\24A?GM3:?
28D6@JNam;D0505,.4GACXSV16<6=G9AI9EH:K02:B69@01648<148COSFS
YEQW8AE>MTKZe<EQ8>E?GN?JR=DL=HOALV9@I39?9@F/
9@3=E>HMO^d@HP6<D6;BD@B*.3.17NHI_03"\$ (7//IAAUOQ17?3:?
17=NFH47?(+02:DBJV0_0!":AI\$%'27>15>34:;>E:=D*,0;30_16** dXS-
1716<5:@YST+,2./348?.3<7;E039+0715?16@/
376;B13827;<EH_[^YZ:AH8896=B49@=DMj^]66A.615:19?
bZV>FMYPN,3907>CLQ?FN49C16>4<A07=!&.09+.42:@%(. \$JFE?
KV5;EC@E:CN?LNHT\IWbFT]:CO:EL3;?:AI>:=EPIEHSLN=HNO`fET[:AN?
DQ4:B/19/288BG4;CALUGR[KN]S\i;@L7:C.075>BM[`AJU*/4h^_ =I09DJ-
3;17A3:A5=E<GS17@)/504;/7=2,+39<4<BNH037CKT,06!@<<4<C17?
HQYCLSPFF>FLBOTDMVMT_JVV@GN<BJ>ELIQX6<B49H49ABKQ@MV@GPZU
Vc\ "" "\$ % * + ..26/2779>55:+174;@138+.6015\$&*1,,

#\$!!

(+.@HN[RP5>F16==BIJAAE=:qkkg`^ .498:>=EJDQ[:CL3>H3:A9?F-
1/48<HK/;@!%+GR]=ER=ER`[\=EI?FN27D_1917<,2;7AMAN\ #0/2SNO\$(/19?
DNVBNZ?GQ=GL;FN<DM8@J*,1),..5;?LTBOV9@F5:@>JOENY;DMAJTM\
eEOZDNVqijIT`HTa7<D3:A3?G38A8AHJQ[CNU27<27@932.58:@GUPR79>*,0!
\$)+/54<C7<ESLM^WW>GK5:~39A%'-
MFH:@F7=F6;D:>CE:9<@G>AH>AI64; ,18@L9BH9>E8=D38?QJKLEE./
5+.235:8=D_3;7=G14;<CL5=E.17./5*.6_047;fcb=HL@NTd^_a]_04<) 3&)-
ZNK57@14;;@HE=;?66mdekba<G08=G16=6?
H.5=8>I;ALDTY4;@7<C),2.25(*%)/
DNZ:BIMHHAHML`e@IT3;B=JR:CO=ITDMX613GBCPHI9AK7CM3@JLXbN_i7@K
4<C7>D9@G@IQ2 ;CM@JTKUa>EOAFP;CI632,169@F9@E@GQpfg5:@=GM?
NT<GO@KT9FM"-_06?9?E28<6AJGGKED:BK2:@/
5<5:B.18D<>*.14:@ "&(ELVBQ[/2:=HM<GP08@GEE?GO@CN9:B7:@@FR/
9\$',7<FWONPJMGHISZ6<F1:B=AG028! "% " *448, /, .405<<BI().&%)"&&654-
#(&\$%G?>TJI'-0[SR13;E>>24;_38QIHAFR<?F-2%\$(47?
9>F7;A4:@.144578>E+ 4 "%*&*1-
085;D;BK6<F<Bj.389@j)=FS5<GBQZBP^<EQEU\$
\$&(+1645.5>XRT;CK6=F>KTQeIDQ^3:D7?G7<@1+)&-528>(-
107>3>CLZd=:CNWFNXETa>KX{qr8=E:Aj>GSEKV<DL7?
G;AF:DI@JSBLX=FLPKKTON=BN9?J8=G/
4;*.4+.4*.4,5:4:CQJK7<@=GNJVXJFI+.28?E6<A@IS5:A25;!
#005<=D;=C78> //25:D;AG<DJZRPkd`RLI7@F25><DK=Bj5;B+-
1//312838;=Ej05<8<F-1)) ?HKQNN?;<HW^][JCP[HBC`XX9>B^US)*-
E==*.2+/2LCA7=G:BI7<B.3:;4<6CN+09:EM>HQ3<C&,1) 2.17EOZ9@G "-:?
H<AK>AHBKQDJX;DP2;@9BH<BMGN\
<HQ/) *06>QHI27A0HI07<7AG9AH18<2=@9@F8>GAKRCCFQZe=Cj8=DFNX
HNV?FL29?4=D@HQ9>E;Aj8?G7@F/4:=EL>EM?KS?KRQMN1..7<=;CGBQ\
WSU7<G(+27<HE>?%' ,.3:<AF/27*,_5<?5:@9AI101=67K\

eA::=HNCPW5<H.2827=58?=?
J@CN>DM47:+.539AXOO7<A^XX@FPGCFHCE48?:@H++/&(.027*(+/-
9;D9;?)/47<58>&#%@HjhGPR\jUOO`UU\VU56=9?D-29\$(-
MECUNMIBC37;*-
2" .165:B6:>3470261478@G3<F7<F<Bj.4<,15=ELCN]IT` ;AIAHTAIU<DLBMU
:@j6<E>CK;FM>IR7784=J<BL:BH9AI9?H9AG9AL7?H?HP=FM=;:-
4<9CL,0803:17=5<G?FQBGNAHQAJ59=J5:B<DJ8@D9@IAFQ8?
D5;BSNP412:DK?JV?IQXTS=DN:>I8>HMHI8AJ8@I 0627>1:@/4:+/519>7?
GGPZHCEWPO7>GYRR8=D03837=26=/0588<GKOBFN//
301439>ANUUNN@FNLEC9CFPLoyqr69?49?47<,+/
+*.00567=44;58:46:26;@MQMGG?IRKDEEQW;DNOGHI^cZZ/.0, 0(*-
047UNMUOMKDD8@E/4;%)/\$)0-
5@,3:9BK<Cj;CL,1828@),15;CAJU"\$'%&+:AG38A48?
46>FMZJUbEPRjXaIVeLVc7?E8AH28DKEF=IV5<B5;=/489=E/
394;@5=E;ALL[fjT`KT_GNX=HP@IS;@j3:B<EMIT\
BjSDNWDNZCNXDNU6<B6>I]WY?
KVBjYHDF27<:89IW_KUaLS^@HR18@2<E19B5@F7?DQ^j?EO \$18;9BG?GR?
CL-26=8;C=5227:L[f=Cj59<1262599=CAFO?HPCJS=EO>66.36ZQPe^\
IOY139RjI;DK25;://104;37@') +2698:AE@A!@DJ;?E6365=D]XY?DK,+
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7?G07@FOXBNOLZdIO]CjVDMV=FN=GN<?I8<B.5;26?8>F:?
FECC39EjDEAMVO_kFR\M]dJZd>GQ?jTENW8BI>KV@jWBKW;AL8>E9@I:?
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E@jR05;#'+*/37BE6?E5<D/7?05>8=CUON3=G-
1;RIH46<,126<23944978=88=:<A>DN7;B7;ALD?
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+023UOO68?;DI69>SMNALTvQQ38>B<<_XV^TR0/1;1/.15;/2SLLADMHBD>9;
?EKEP\8@I!%++015;<BM?CM5;>+0527<+-
2\$&,6;B5:@44:BHOFOVRagHRZDMUDOX;FP17@;AH@GKCNS?
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7>FAKU9?E:>B<@H55=57:>Dj:=B<EN7@j4:B6:~39>3:A;@Emef9?G')-
<Aj06<!!\$*.2)+/RKjCOTd^_WOO+,3a[[5;@(.4!(""#(QEDXML?jS((#"&%
%'IA@D==&',7>E;Ej9AK,.35:A>BN228-14KYbR^j7=FENZr\
g:CMM]gEPXIFE:>H9?j?IT:@H>CO>CQ<DN17<<FO8688?KNIIFF@IS?
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507<06<KDDAJPrpq<DMc\j69>;DI^YZ28BB;=. /403:47@6;D-/4/03//31399?
D<Cl:BF115, 2+/747@6;Ab[17;B6<E.29/6=58>7<A46<SjJ/03aZxbZ[8;F\
UU69?3:C:>F8:A36>>@JaWVd[X248105027359RLL59?
NIj7<B<@K<CNDO]5<D336.04#'*28=?EN4;C#&/
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(,04<Bpik@=?SPQ5:D38>GACSOR6<D=DI5<D#%7<??GN8<H@BGLT\
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0BEP8@H?99>GNAJS /516=EOY6:C().49>9@I911()-QIH5<C<DLE@B8:?
16=35<3;A6=Db^^,06#(OFEQGE@GQ8@I+/5%&)KBAGAB

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GP<DN9=F7=G>GN;BH6<D;BO@JYWQU635"\$***/
5<FM\$',';2iSc9BL>LTCOY8@G;CN8>I=CM.5;;DI@HNCLU?LSANYphkGED^\
^=JQCOTMKLUSU8AK7=E@JR6>F4;C69=AHKBGO?
FO@FP69A5;D5<F5=F:BIZX[FNZ=CK<EOaZ[fac[TVUMO0177:B79@9>D/
3856=13;,,2003.0.\SQ39B/18,,36<D38>/3;;=E79=/49UNN?
FLYQQ7:C>BJVPQ:=E8<H+*17:A37@MGF>DMCHT`ZY>FP_VW7:@8?D028)
(,WQQPMN@IP7?
C5>F7>GBOY8AG24;47?.3+05;EO4=E,07#47>BMU>EK6BJAMW8>D0-(+/9A)
@FQ8=E()+05?
JWS]iKWaGT_QKND>=(,1&,1<AJCNVEPT:DK4=C8>G9:C9;A>FO<ELHR[7;C<C
L69D/278>BF@?/4905<59ASNP?IO>FQ@DLRKK*4?9:5<@CMT((./6:A25::
BH49@036AIIFRXCJYFQ`9@F46:36;AJPJW^NYf@EO8@);FP2:@39?)
+2.3;+048?G8=C\$&*MHKAHP;@EH@@>JS?HK3>BXST%'')0(/3610%&*\$&
(5:??%(-68<,1\$;@ITML@FNDNXGSX]jk[UWNHH&)/48?DHO7>D+05fZYWNK38<=
EI>IN6:@+1"3;|@KX}vvDNV<EK8>F6:B:BJ<BJDNV6<B;@G:>F?BM9>D38>?
IO:BG8@K8=J08A6;C46@&(/5=E19?!&+!#*+07>JTAHS;BK8AG<GO8AH/
49;CL@HS=EN8?JOJI?
FM7BK7>J[WX@HQ4<C6>EWQR9BKE@B<EN;CK48?:=EAHN8=B=@H<>G7<E;
@G8?D3:@3:C9?H;@I?
EM47<>GPIZe7>D69<8<B28@4:C;=C=CG39A5:C6<D026#!\$G><25:58?
H@B49D29?@JR[TT 2:;?D7<?YRQ:BJ?EM<CJ/4=4<CHP[:<E9?
F028PHF.16+.507<f_ac_WQT@HQCOR?HM9;D_014:BHPEQXoe4;B\SQ+/
57<C3:B4;B39A/396?H2:Ah]DNQ9?
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223;./558=>@F.456;)).!*06<E125115))8<A>GM;DM-1*,@IROFD7BJ04;
38?;DP<CK>CLGOZ'*/439NXb?
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[ZTdnHOZ6<B(,2<FNBMTEK+.4KCCCKFF235bYW7<ECKTAS/4<33:&&((3EN\
c[Z;EK0;@27==FL8?I7>FJW`COW=FM>GT=>I=@G:@H?FN?
FN04=(,3*0459@<FN@IT/4<17=FQZ8BI'*1BMTDTZ:COFSa?
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9@E<EI=DL5:A:BLBKT')/JUS=Cke]^mcbRMLRHF-
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"')*0,18%+0XPNOcg]h26?ANQ=FO4<ADPTN\?IU;DNCFKFLQR`h!0368?
JAJX;EL=HQ<EO8AIAJRENUAMV9BL6;E<@F@GSCLV=GO?
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BECLQ8<C127\$*\$)+3./3&(,>DNAIR9=B58=,18)%&,189AK:BLCPXKW_<CK;BM=FQ:
?I;?H.2:027DGP>FO;CO.19DNS<GN5;B

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515=(+1<FO:DMAFO335,,049@8=E.39?
IQKX_JYbBN[EPZ@KQONM7@G:AN02<;@HOLMBJT?HP>FP;AL15<"\$*?
IMHU]#!%)6@H'/5#*<FMDOZ5;E?
HO;FL+0:.4<<DL@CM16>*..3.3704:=FL@HQ<6859A:DOAIS?JR7@H07@=9:-
28LFHaZX23:06</49<AH@GO&' +)) 13823914;34<8;A?
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6ULKd`WPQUONO?DMKFFe`bDO^6:?
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63;>;DD>LOBLS55616? =DMBIN FOWSPQ9AJ#7=>8?G47?
4;B18@07@+.86:AO_iET\
=DO<AN:=E248<EJBMXAIUKR]CIS58@8>G9=C16<6:?6<C, 1559DMTCNX-
2::;Aj>DLGA?GBB7=GHDD<EK*.6MIJ4=CidcCNR?CM9;C/
384;A>CI02=9AICSWBNY.08*,39=F#0<AQKK>DM04;.283:A/
5=24<PED<@G+.69@GGNVCLY4<G6;A26;g^^*+1+(, -
#06=.39.139AF5:AB=<"%)ZTUICB+/3.;;=AJUIMYU^kURS9<EXQS1...
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8@C<DK@HQHRYGU_=EN7<A9=C?IQ@KT_WYJDC9=AROPHDE9?
G8DM26@<Cj;CL:?
E8>B,0937>6=E5AH7@KJUcAMX;BK;ELBQTIXh05>02:26=\$(/,.3>CL/5:*/
47;A8>D;DL;CL9AK8?
jG@>KEF;DLKFH9>F15;MIH<EL[VVEOY;@J@DO5:A+.325:7:D25;9<B=>E67=
8<CAFQ69B04<D??./7#&,<DO37B)+2_0+)*46=@DI>BL2297:B9?
F+,0.05_WV* 1FT`8@I@KX7>H48: ?DICJUTML6<DhaaYQQ%' .3//
<CH<AG5:@MFE)(/[VV::;O^eDNX7=B>EIN[_CNTBISPKL@KS"\$)#)6>D@HT?
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!\$#%("'\$0057=D;BL9;C47?04<ANTBLTCNZ58A59@7=D7=D4;A7>FEMW?
IT9?G0367;@ALSA:<<CH;?
G56;6<ABNW;CL3:>7>E5;A4:@<BKWRTNYc4;D.3:1.01:A *+?GQ5:B-
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+0516=4:C!(16>OW`=@N4;D;BKAIRe\\FP[?C],.205<),3 #/1626?
06=1379>DPLL8;C8;B^Z^T`kKSa,(+;<@?
BHEPWPZg;CL6=E@FR;BI*06.4:39AHR[MZeHS^?IR5>ECNXBKW_07*/
5FQ]@CNDJQ<EN5: ?9?G: ?E6;CIVc4<@.16CJQ`[;BK@HQ%)/ \$
+),347=5>B>GN?IU AHR<>I?HPEP[FS`=IU09C7=E38@AKT9@J:AK&)0-
%B=@&*/(304:7?E:DG8@G>FO@JW4<E9BK@JT^Y\@FL8?
A7=@:79;BL?:<>GT>CN8;@45;6>FBKR9>D99>DLVBEM;?D?
DN<>H8:C26>GAA%)09<EOBEP16;>DM:>F48?
25;8>H;=F36;149028YQQ.3:5<F49A6<A7=C;AF9?FDMX*/4/4<?
EO),236;RKJ=AF9<@,**CKR28@+ \$
%7:AGQVI[d:AN38@=EN=BL8>H@FRCKT26= \$<CK?
GP14:04;@G]=FO6>H5;C6=C13<04.;,043;C4:H((,68>>FP=DN>FQ=CKZSS8
=A17==BL8;B;?C_16CJV@GPAGL8=F27>=FM7=D0275;C>EMAFM>HN:AM;?
G>Dj:AI37=6<CITXjX^COT04;) +135;58?/3;3: ?19>5;A_167AESPPAHO)

()7@J:AK>9:<655;C6=D"#(-0E=:>54')/6:BDJR038=DM7?E\$&*!\$OJJ59??
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+/49=G57:48>.05\$%'1.345;]Y[@HOIGH=FL?GO?HQ5:C?DK6<B8=Ba[^kgb?:
G)/
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D6;@<GP7;D15;%*1CNY5=G-2:;/5!!\$/
400947;CKQAIR<DKKT^AHN:AL18@IRXCO[;FR4;B<DN,1:-
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=ENAH069?/36neeYTU>EICLTAMV8:@78@::@54<49?B??\$',"\$5<?
8>F+18&*1*.5)+0_17/3=.29+/3WPQ26>xqq^WWPKKZQS34:XSPKZ_GNT8:C
%);AKFKU9=E9<A@DK24815<'&'DMWJCC+.648@JQYCLS=@H<A157>^VXc
XZCJSDMW7=C)).5;A9>F*+2:=H;BJ7BF;EMAGP8=B.26RJI\$*+/6\$\$,56;F@?
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314:5:@BEN>FKAKT6>D!&H??<BL?EK'(.(*1+4VNLTK=GM;EP?
JW@GQ:CI3;B-4=9CJ7>C16;58>48<28>A>>9<C2++;/59<H7<A58;237()+
(+58<TOP;>BGQRKWZ8CFXUWHQ]69A<Ej:AI>DM?
IQGU_OIJ17<VfrIVaBNSTRTgdeP]j:>I447=CJ?
INISZ@FQ;DJCSY AIS>BLURS;CI48@?JQ7CK.3:2:@,27FOZCMW`X\34;''**+0?
FP57A.474:@35;CMTBGP8:B:?JEQ[ER]@HR=GM:CK4;C05=-18%(/'+2')/
5/3#(*2=FOEPUAJQ9;B;DIBHPOKN;CK8?E58@*)
+A=>SNN_32597;A[VW@GR_WV+2"\$)/36DKT@DN9>G/054477<A\VU6:A+
3\$\$\$.04/27.))PHG2:C,1726>,1<5>G+/3(+
14:6<B+17:@H26=57<ib`@IPXRP28C)/5?FK8=A25:,3:AI?FVB:86<@19?
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04;;HO:BI7<A/6;08=&(/#)#6:@MHG=CJ5;A9BG;AI?
FR@JS:@IAGQ7<DQGG45<9<F01819A+07;AJ7=C:AG:CH>DJ@CL6:D8>E?
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FSKHJ*),27D/2;SMM?CF6<?5<@:@KEIR7<DC=<A;:(*/469?
HL>CJ15<=DM@GN%%'4245:C>EK+%'\$#!RHEAIR27?8@H?
DMBIT>GQ=CMJDF17>6:AQII!
%,()149+-09>EIBA&'+69DJR[N[d8>F-/5024:8:%' =DH<AF./5%'/FCFIPZ:?
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D@IN:@J>IOIU[=DJQLOSNS>GO?>AA?C29A19?3;B;?G>Cj:DIOIK)(,,+.5;?
<GO58@02817>@JSALV>GM?GO:@N?EO<CIHS^?FP7>FALVCOY4:B-3:15?
6:A\$%(''#*27>FQY6?Db[\6798;>=DIMIL+,;BJAGP^Y[116!%%+8?
G4>B8=D[VXTNN "' \$),2:<E-16"%H@ @OHG7>B.14bXX-0728@#!!
8>F(.5#&_,08+19/3;.2wpm/6=04<GAC039ZQP#\$(,06\$'h_LXh;AI+/(+0)-
4&+1"#':56=GNGXZ9@I11813:A<>.16GRYDNW=FLHYbLXgHBB3<A4:B=GO
:BK7;Ephh_XU4;A:BG=HQ?LV.4:&*/6?F4<F17A46?E>=HCB:BK/*)5..6;D<BK?
DM8>I:G8<@D;:*6".*+//527>28@:?D8@FAJRAKS<?
F8<D5:B8=D;99>;=CMQBLR==@AGR29?3, &(-
*,026:>FM2.06<BCKPUOO36>49A;?H@JNDRY4?
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";?B/*+38=%\$(018&(.36=:=D<Bj39?

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UWCOZDP\5;B<AI6:B15;9AFFCD=DKCAABLULIMJGK=FM>=?
69A.18.29/6=&*0(+15:BGCF-/428?:DQ?
GQ=CL7<A27<8>GGMYISZ<HO04B44;?GKHFIC?A3:?GS]%(
(+@HR@KR@=>3;@/48 #4/37<D-
39U00;=BBIOAHP<DKAGOJU^SOOBMU58?
5:@;ERSOS=GM=674:A17=ZTU07A-17JCC/28')/d^]//7LEcjCA()-
38@!"59>&* # " %, \$% +!"&ldbcl].4;:/6kbd28A06>LB?
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79,/6\$&+/7=28?6<C9AHONP=89:@J28@37>MLNBjTVTTa^`KIK-07,) +*/6(-
1*,1%',5;?BKVFNU>FL:CL;CIAKR7:B;AG;EQ402(*.15BOS9EJ-4;"\$
+C>=JEE@HPC=?9?D7>ELDE0599AJYONd[[69>007.1HKPBHN?
CK()117=5;A/3:@HQAHQLEE\VU.25*/4RII>GQ;DM=DO/
3:=<<FMW7=F38>*1(+136<49A9?H<?I04;(*;/AL=Aj>BH@HRC>>D??
26<5<@VRR3:>\VW=DN-0715;;DLCPWhefAjSCKU4<F+19*.56>D-/28<>IO?
JU4;AAMY?ER68<>EI?IO=DI:AI7=E-
28.3:06=CJP:>F36<.39<CN>BHFPVBOV@GR8:DAIRTUWHGK26D,.4IQY=;@4
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38kedOHF014<>C49?%&* #'(') #&+!%.4=(*/\VVF=<'149@SLL29@7?I?IQ?
GPXRS7=F\$/7;>E+.5+.4@DR-1:#!#(-14).4\$*,.329AA;;>76?HN49?
SNM>DPWQP?FM;?D<@F=EL=DNc];CJ8?E:BKAITDNX>GP+(*14,*-4-2-
2839@/3:*/18>9@j<BjAJRBHPDNU>GN9CI58B23>&&-28@-
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d>HMF@?BPX833E??0:?9BF:CI@FJ7?B1<BD=<\$&,286>E,*WOO*/3:Aj-29*/
4A:9c[Z@DH@CH/
24DIP@GQ#"')*0/6;..29/49F@>GNFLQ:>Bpkj6@J39AMEEHBB/3:&)/
734,/6)+279?
7=B36<04<49A-.3!!"0.38=A@HP;DK@LPCKS27<6@F8;C459e__PMN116048
YVVDKQDABENT;AE14;37?7?D=CL58?8@EGTYGEG?
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?JS=CKGU\@JU4<D'+2;BM:AK7;D@?COMO;@K;DMA<@5=E;DL./:8;,,,//0[YW?
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WWOJJ,0807<9@F,05_WVKED%%++04),2#\$(('\$'+.26(,18@I)-239>_UU!!"lcc"\$
(*_1_WUh^~9>E7=CAHSMFF13:8=C6:>)/7=D.49\$&+>HL7BH15;/39)-
4(,2.3:6=EEOW:~I8?G=Ajc[\JFF5;A9>EWQQ57>?98:CK4;A17?48?8?
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VV49>SLL39=//16:B9?I=FJ9?F8>E6>DDLWKZe/134.-
@JODOWJT]=GNF@@;CH8@F04:*1834=CH
%*14:<AjGR[/-48;U^fb>=:BKCLV645-
!%A<;VNO"\$)&(-\$&;DLVRR`YZ*./+2;>GRNPGADIBBKCC\$'+)*C=>BDK;=E:A

F.03, 3DIR*,0//5IEG5:E27>+,,/2:(,1"%+!2:A8;C6;>27=,/705=AHPFMPBHM?
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F>EM>JRIFHLFH2:B;AI038;>F6;C/498?
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+/4..0<AG>FNAJS=FL8@E9AG8=H4:D\$""=99EQZ@HT28>/
4;WPS6:@<BE7@H3:ASOQ4;A/5;,,/58=C9@G^XX-39=DJSLL!%*#&*-\$),-59.-!
(+0/5:%,1RKKYOO,,0,04BNQNJHNFF]TS`XV8?
G;>FaXY;Aj;@C067/38.19\$*017;JV`:AI6316>G05<)+1*/5,177<C>FO8<C//
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NYb7>D%&*4:C>FP36=F@A@DH>DG<66()-0059<F:@HLEEQKK!!
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3.29SKK25=9>E>HO5@FXOM^WW*0:JEC855?JS3/-;EK.5;.3:7=G-.4049<CK-
28.37>EM=FM;BK,/48=E:AI<CL037*.09CJB9:\$%(3,+9EL5>F-
2924:/39/3948>4=AAKR<FL<78<BHEAAMGG* 3,1704:7:?
AJR6@F<EN@GQ8>A9@G6<A=98FRW?IS9>K7?
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(.945\$'+>9<39A4<DCHTER\,189?F8=E(),"#&-
"\$HPX06<IDD/3:49B/3;17@AHQ6AG8@IZWY.6HDE)/6>9;14:2495<A/06((- \$%
(%%&57:./3&(/,9:

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GN:@GA;=AHSJT^HT[.4:*.6*/44>AAJQALT?
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!\$+27%)0EAAEUZxoo+08).2bYVRLKSLLOHE2:@/4<:AHAGR8?
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945`\\j4>A4=A16<DLUFOZ')//)*?EKEP^<DM@EM),/>IOGP_78@5589?
F;BO;BKBGLR_eQ[bHQW?IQ:AI GDDJFFEO[9?I5:?CRW=EN@GS?
EP7>lohi^YX4:B,18 \$<;<;CJ6:C) 3(,007<-177=C=EN8=F6=E EKVBLP5=A6:?)
+0&)."#!#\$'%&*)+,.,4336:haa* 3+05955+/
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0bZZWQR48>/296=F3:B/3:7=G8>FLFFMJHFT\5;B07?C;:)
+1(*.16:@;<F@D8<F6<D9?F37>/3;:AO>BN9?D8AG<CKCNV17?
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##%:65LGG()-B<=&&, %@;<E>?LGG)*.5;Bc_8:?:3:@59@:?:DIT^8?
F39B;BL>IP-1824=../7(+,UQQ@HS*/6]WV>IQ=CIGOSLHFMIK!
&502;689=D<:;C>@!\$" & ,: @!>DI;?F?GP;BM)
+08<CBNXIWaES^;FO8>HDABNKJ@KTCOX=FMIS^FQ]AITCLS>HQBITERWDP
V=GS"%+ +,./217?68?13: 39:=GEO[=GR5;D29?.287>B8@C27<8>D8>F
%&* &' + &) (,)%%' /58lff:BL25;248+,.,iedGT[GVJKL16<5:A-14%) #+.3* /
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7@<DM.6>38@,/3* 2=FP18?+/4: ?G69A5:C8?
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+(+4:=XPP,,1NIJMX` @HQ?
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DKP48;**,5<@A>@!"%9;?HQ]?GLTLL.~/
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KFEWON /
306=COYDLV7>D@<>QNN15<YVVCPUO_jiQ\;DIZTS.6;9CI,054/0NIHIDE>;;25
@B<=KEE%(-27=IDCBJR36<I@B18A3./@JO9AH955-)*6;D-
172:@38D>FNDOT@JR@KW8>F*.6*3:FI>GR8=C=CK28>4;?7;>)*
126@DK57;15:38?04;;BI2_410?HR<AJ7>D'*_05<34;5:BRPQ:AL\VVDKR;?
G:77"):GTON6<D<BJ6=F+.5\$&, &?GKDLS>FN(4"%+6;@).2.'(;>HZTV\
TV59?XPPOXcOWe\$(-,18<CN;BG>FJ6=C/5<4:B36@!*4 "#369248 /525;'&+
+,"* 04;;>C469115B=??KO[UUBDJAMRBMU?EOVQR7@FENWPNPD?
B29ANakQeo>IPLEE3:@QafPadAOX_____ ;67>DI38?
PJK59AKFGOKLMLLIHI,
(*059PMM7>D0.0AJOFMV>FQ:DJCNVDMZ>FTALRHRYJS^37@9AI\$&+15:9?
F:BJ8>D39==CN:@J?GO8>G6:C15<4;B?IOB??><>=CL=CIBLW?
IT17@78E=BG[YXALWmff7?E+1UJI69A6:C?9;LZeFQ]69@*/
26=B*.359><AF@AIAHJ?MPBIS;CM).126=SJJ[RR9>Gmeg9=C)2%
%*04;5;B05:+/558>./5-0GR[6=F9CK<CI<CK>CJ?CK8>C07>8>G?BF6;C-
17>FL9?G?9:>FLYRR69=>HMCoubowxtudmuakqormmmhi;FJTdq9?
J!""D>=5<D6;C06:9@F5;A37?<995:B47=OGG58>IDCPJJHEE;66(#%-
17,19ZRR,17/+59C6:?(.2:AI8@GOci<HNANVBEICIO59B39>2-
36=AEQ36>38>8=B)(./26>FN<FI>ELSL.5:B=>:44 16>DKC;<D?
AIDD=GN47?TNPgoXGOZ39?>HM7CHU_39>'&'0//>GOEMZDMV8?H')/
59ASMk5?E6;C13,*2/2638>"!\$CMVUMO::?UMLC?@JS]R\
iDIW;@F6=D39@<DKALU;EN5:A48?(+307="\$)239>EKAJMGMV14:016().!)-
7<C77>2157;@KGHBJV<CMDRZPNQ\X\QNP;EJ@?
@?;>:DI1=B29C8DJJZ]3;B.3:<;?aonDJQ,1C>@>::*2ICC-
PJK4>D=DO=<=GAA"#*"\$(-.38&',+/635:<AF<BI8=@7>D36>CKU=EN*.2<H
KCMVEJU15>9>G:669@F>DN7>E8>E69?9?E7=D8>F5:B39@UML?
FOLIKKIJ6=F8>EQKNHCFPLMCKW?DLZVV48;3:E?
GQJW_:EO(.2.29""#SML,55+0602:#%
+>LPI]fe`a),1+*.8@@@ETXJP[=GO"\$>FQ?9802:DDD`Y[<BG,37!%)00928@?
JP8FK\$,2<BI=BK..23=B_5<16=4<C?IU;AP36?>CJ49A"&*.248?E/2;/499?E?
DLRNOHSY=CI5<CQMNxUVSNM[dFDDEABA]QAJR7@K17=).4037235&
%&65834935=IDDB>?5=EPJJ8=DOGF5;@=DI:65JBB.0101638A;?H15</2748?
7=G6<C"&.)03:...56<E07<=EHCOS@PS9@I7=B:AH=GM./4..6038=CJ//
146>@JW;DHBIN@ELAHQ@GP9@DLDC.057;A8>FKFGYTV>BMENW5:>D>>D
==F?=#=EO/4;7<CHBA<ELE??8@G4:@.5TPOO^b4:?
CJTDKVAOS8BG8<F7=BKFIZSVOJj44758;9@GJUZDLV(-
369AAJSCNX;DN;GP>EM=CJ'*/36@HQ_05 /3CJP>IK9AH6=B?

HM016\$'+;EK79>657;AC9;?:>C<GKKJKCKWFBD<DJC@A6>E3=E<66?
9;6;BBHP<@H8=C<BHKQW>DJ79?25-
%=99?;<*.269(,.<99ECD:AKJIHDNAGQ8=D8>D0179@G7<?28>)
(.,.6BJU:?
E038.29=GQ=HR36>8=BALO6;A=BI@GO+.45:@DNWBISEPYERW27;6=FBIS
CLL]XY7<C=DL<ALTOQ_Y\7<A@HL5<CTNO_XXkdb<?
G8=E4:B,06^RO+.3C>?6=E.3;/4:79?
KS+04+*,;FIBPYIS^ALR17<88;B@AGAC8;A57=@HOHTY.39.1:>CMOUZBHM#
%*58@:~F-/3,15!\$)#5:BCKX:AL>GO=DM4;@*.3) 1'+1)/
32:=-<EJAJT7=E<EM6?HOMLARRKH15<BLJK5<G,39MFGD==+ 28<E,3*),./1;?
D05<9@I=FK=FMDAAB>>.2868>67>B<:FBBDQ_@<;),215=:?
!*014<<@G7>G4;B%) \$348:=F19@;EL*.24<B8>D5:>:~G48?16<:BJ38?
<CK,*'&+69A7@D49=16=038=EJELTJDD&(,C<>=:;HEG>ER6=G>GLa[Z
%','/8*,3"HDB39AE?>KEC8>D 14').;CI^WX38>=EKHNXXQQ29@:FM.39-
1658?5;AGOUIQ[?BK8<?>FK7?
F2;B)06,387<C7BJ>IR:DL49A04;26>29>7>E;CI;BJ+ 4 1718=:;BH49?
+.3),0>CK8:@24:<>D<=B7;>MIH17:6;B9=C966<GJ:FOKCD&&)*+.VLL35;@
GM>DM201FUW48>C?@/4;B@A>FS,04,0/+*+LGG9>E:<BEOSGS\
5;EBIVCLUDLV26;8BI4:A<BK>EP5:C57ACHPDNT8>B:CKDLU47?69A26;:BH9?
G:@GBJP8;@:BH79DFNYAGM48B%) 2:~?17;WST?GNPJMGCFFROS@GN?
FM;GOkde>EO9>B>EH:AD&\$%>CMSKKSJGPY8<E9A)
+1_VV5:~;AH459RLJ+155<C:AN5;C.4:+16;DO;@L:>H47=28>5:@\$&+"%*/
19@EHDKP=@J')/067AIN+/3(/
38>D6:D67>;EK;AI48=29>16=;AG17;4<A8AJ8>G5;B7>E7>JSON8GH3;D-
16A<=7<D 37\VU6;@*.3UNK35:1299@F.+ ,39>6;A?::05;=7708@/39),1-
38QLL;DJ7EL5:B;CL;EQ;?I(,0+08,/62;@BJP8<C),1(*/*6=D.5=9?F35;+*-
367:658@ILFH6<FBHS04;15;0.1. 2#!%58A@KQ<FO:@I;CI9?F9?
E36:F@A614=9;=CLBKTUSSQag>GP@DLa[JKBC1,,&(-%\$\$+&%83237@?
9;ZTU5@E06=.4<@HS:AF %!!'8@B9>E4;@IPXAFN=CL,,111537??
DN9CG).0*,0@IM@JS=GQ8?I6<ACOV?FN9?E147@JP9BH?DO27>18?39@,/7\$-
"59>8;@77;27;*,2007))*:55,/29?C9>D8>C8?D+/4PHHICD #)36>>BG!-
"1..556239GDFLH 055=C29>6>A?<>5:A;BI?FMAJR=EN?
IRDLXFS[<EMCKVEOW;DLBMV=FN05;249>DMIS9@G0/0=DKC=?9?G^\\
P_hAGQ,16:BF<BM/3<04?13<8<A@JV02;+.3KU\
AFM@EKSOR=8;HCG9=E(+\XX;=F6;B37:HEEOLM.*./266.0502B=?
CMSD@DJFH*.1>GN?FM /5138!*%*/8?IFMZJT]GT]ENZ<CJ?EO45<0.1\$
%)!""15;#'+/47DLQ8?J/3:~GMCIOEQX#(*04FOU;CK(+2+.516? 44+27*1)-
17;A=Bj<BI5<@38>7@FBNX=CMHFG(.55<A07=.7<'=.DHYQSIBB0486<A2:
A-
"%31147;6=C>9:@:9(3+165:@:AH9458>D:@H7?!:DN6?GDOVGRZ4;@+/66
<G39@0478=C9@G@KS:CL=AM04;+/4039.190 -;DL525:CLILRBJQ?
DP::A235)+., 4),25//9?
H7<C6>F9<D+.3/3846??;SMM6;@GPXBFNCOZ>HNjfe_YY\$#*8;@0..*
4<9;BIR/4:<DJ;AH.4<) 68<BAFK+.5) 4) 2,05BJVFQYGS]BHO;AF 0647<25;+/
4.1537=59>FNQ>JQ4:A27;AJ07?F 169?
C8>@8CF=EN=DL8@F8<C<CIDPX17@-

"&"%6;A48>67<6;@027016/15/2639>59>/28)(*()1337<=eY[* ,0F?
@48>AIN;=A345;?G68A7;A4:A6>H6;C:BIAKT;AK@JPHV];DL?
HQ>HPDIT@FN9AGIR^JT^BKR@JP=GM).3).55;H5;B"&)'+-
5=C;88DQUdcc=GG37:.4814;4;E47?36;"# ' 03A=>9@H,19=CM47?"\$
(;FKET^RMQ[UV8<B15=79A<AH 03`[[sno<?]9>FVoo29BSNNAKSIT`9Aj**
19=6>E47>:>C>FH:~E4<ACITFIQGQYLXd<>E769434---
"%'+127>,2816<6@G=IU25;9@CCPYCQZ/5; %/5=KZ_:BK(,5+1:37?17; 39-
5<15;6<E8>K9AI*/25<>?JMDNV@LU?JU,1926=!#%(, /4;?
FL.5<`YY038HBC@HS8BJ@KT38A6;ACJSCMR<DL3:@04;6>D8?
I=BJBNTDS_EOZ=EN(,43:B:@G/
4;=BN8<C36;6=E"&,@HREQZHLW>DM.09),304;=CIJFE@IT15<128368>@J8;
E)(*38>159.17/4:.197@G39@28?E?
><@H8>G6:F03:26=MZh<BK16<EIQEJVKGI,435=%'** 2200KYc=FM\$
\$'=AK9GP4;?<AD>DI49>9<B?HP/29<@HELTAIN-
+,@FR]TU06<7;C5;C7;BKGH4>B<FMLHI2:@4<>WRS*.3:AE?
GM<EK7>E0495:A.28=BH?GO8@H\$(!%/2918=()-2117,-
005:/487:>33756;NJKF@AJFG.1739AWPO5=B1/1.25796:@16<49>8@H>IQ5
:B39AAMS>IPENXIWe<EP=CMEQZ@IT15<.275>E@KSHV]BFM=EJ3:B*-
249>>DN.48<EI8AG:@I39DUQRHQW7?F57>;?E:=D/6=').! "%* ,.!#'(+/26;37A-
1;\$&+HCA,25FTYIW_>FQ>IU@HQ6:>/37!!
%28@nfe4:B46B;BO@JU501<CM4<C\$&)337@JN7BL15>;BHDNT17<@JRIT_9
?F@EN9=CC?;459]US458#)+#&,SMM<?F7=EG??\$&,?
LO]XY+075:F4;F=ELBPRDR[:?H+/7+ 228=/3:03<59G16?07>37?
0286;A9;A4:A27<136&(-+/4:BIQMLQLLVQQFMX:@JRJH;DO-
"%9CK@HR9>D58?25:DLQ8>C39>=GO@KR:?G25<39>%+027?
>FM.39%&*28?(.4),2:AG/
3:<EN""%' .5;DBHRGPZ<DI8@F<CKEOTB>=GAD9AK4;A38<38<-19 !
\$26=CLT9>C9>E25>>FM4>B) 4AEPeLVRLl,17,.89@N@GR16;(-
2PHH59@029B>>5=A# !&!!+04E??CKQVMM@;<AKU,02-
9AGbYZ04945;15=.17-19:?G;AG7@G>CO04;6:C;?I:@H5?
B=HL@KT5=E7=F05:6?B?FP+073;A:CK8>C/
39HDD9@K17?,,37=C59>+04,2805;19?49=/2633:,,,--
05;/52:>56;<DM=IT28A=GL7<>6;@5:~?00249?),1?
FLHS_;EN8=E8=ECMVPYcAHP:HIBMPDRYEU_DMZ<DK<DNEMZBJQ&\$
%3=D<EOFOZENYAKT?HR47<,,235<<AIFOS>KQ-
3;* ,5MGHXTW>KT+.5/29:CM9DL37?&&,!#+,1.2609@:BI7>E^ZZ=JP?
FRJWdBEP>EK:AHc\]38>:=@PHG47@;234/0159:45:DFGbbZRR:=E/
176:@>EKkhh6>D>FOJU_BJW66;4599AE4;@=@H9=C:>F&*/.3:/05324:AG5<
E-9?FO:CH.4;):05@AJN>HK@JSLGF*+/-438?5<B04=. 957@5:A3:B;?
H58>9?F69A35=47=05;29?2:>.3;28?EQWQ[aDLUGT^>FM\$'+/
5<@LY=EP17=26;BGP-4:3;C<EO;>H>FM06=,/625:6;A:Aj;>B'%&38?
39>9DI/5=:?H16<"" "%,>EOIQ^E=>E>>LGJWQQ\VV98<9>G>HM>EK4?
CFQZ)).'(:@F:>C05</29CHOS`f;AF),3-2826<67=SMNBMYFMX69?E=>)/
1159;DI<67;FL36<14919@27=B>>=FMLFF),0&(-
\$&+7;B]UU039=GO6=E5;E46>28?14;06;47: ""&-058>CAFLCLR:?
F4=B5=E5<EVPP9CH:@IDAB38AA;<DMVEQ[05<8>D9@H8?D;AE:?

E8@F.59 /504<69=8=C338127+* *.1QLL7<@5=D3:A3:B>GM?
FO/.1337)*.58= ./2;?D>FMIEFC?A@FNIRXFNUGUSQ`_@JSBLW@HT7>F:?
F;=BBHO7:B9@J07=<@HIR\BLTCLU36:!"&(*.LCBJDCQMO`Y[fbba?B>GO6?
D2:C,0:/734<37>-2748>=EN/4:3;>CLR;=C?GK-
364;@*.5]Y[EQX:@FINWUOR;Bj.1559=KEB*,3,-
1..1.5:08>;54,27SLL13:/1447=59?ogh25947>8;F;=G+*+4:@BKU5;?
BDI9<@;CM05=9?G,258>A;BI05;+;/c]`?KM?
JRNHJ#*\$IBBLY`5:A38=8BH3:@6=F<DO,08 .67=E19?18?
=GM:AE46;26;8<D<AJYTT7>D9AJ06=8>HDPVBKR=EMDP[DMO9@C!
#>CLELW@HOB;;;46=GQ3<C(-
4/4>! "%2:B@JS59C<CKBHP7:@7;C:=E9@F5=B;DL6>H26>=EM29A"(7=CTLL
>EN:@HF?Ah`_?7726<(+.37=>EKKZaB>>59@-2/03036()/,16-16-/4++!
#'(,15:@h`^lhh>EP=DJVOORJK19A58@7@DH@?37>:?H<DI<8;EQU%
%&933;?F(),9;B9<D=BHGU_>HR6<C?GN=DM<CP69A-06h^^^/559=59@8?
E>HLD0X<BK/39:CGVRRZVW<EN6>C/6:39@D@ASPOCMV/5;69@MYa8?E49?
25=9?F;BH37<. 17:=:=D138249IDD'(&*.59>37=47@7:?
=EG35<.;H8:A7;@56;54857<=AI>EM6>D;BG03;58>@HNGRVGWA
ALV8BM8=HCMUAKP=CG=EM979=CO:CL=CIENW7>D8>D).328<#'+MCD:B
GGMUSOPmedG@A,17;AJAJSHQ]6;C@:9&)/,1/37DOWIR](,1<GOKOVBG?
BHBKN>HNmggnij=EK3;Ag`bb`^`;BI258<CG[SR,/51378:B **7?
E/)*&#\$47<;BI4;@06<:BK:BH117/4:AFS3392575;D24@IDC8?D?
GLBLT2:D6=E2<@.593:A29>WQR`Y[4:=DM6:@17:OIKXUS6?
C8BI07>39@8<F;AM.495;E36?28>17=;FL/5""&* 2SMM49@+
438=36<(*,/6>EN>DK8;D78@AFM8?E57?56;<BIDMR?
GM*284>G5<C07>+.4') "&5;C26>AHPBLT>FO+/62-0497>E@IRCJW3:B-
2:6:F&&+6?DDQU4;CKCD27>@GM%&** 3>CH+/5;FOBNT:AJ?
JS=FK13:.,5348.0426;.,163:B5:@'+/6;A.16<FM6?D?IN[WV?
ER7<G424TMMMA88%(-48@HR[ITaOZdN]c.12IT^DNU=CJ<?
HOIH8>FFOY49>=CG?KS5:Cg^_aVU') 06;8=D*,3.1;=GO=FO4:A8>G59@PKJ?
IP?GN<DM@=>8?G-07-28@IS59@./4BJP<AI35<24:9>E=FM7<B6;?336\
VWSNP7=CF@B,.,35:>DSW?JP6<E7:B4:746: 15*&'047DMVKV_IGIALW;AJ:<C!
(!HOUNU_?JRFR;FQ;DPEQYAJSOYcGQ[>DO:=F02>07?16?
28=38=6:C@GNEQY=HNAMSUOO%) 69@-/517;38?46??EL27:BGL?
HS.074;CBLSCU=GRFP]CJUDLW6:>=CI?
GN:AI<DL@GO15=g_a149>FLJACZSS9238<B=CG@GN9AG:BI=EN,*)2589;?
9@G36:GEG138=FNET]@GM,.,8>C*+.FAB.1816<ALQ;CK8@L9@H:HL1<@3;
C3<ASOM07>37<7=EICD?GP>EO=JOAKRALW-17/48..3..3?JMGR[<BI58<27;
06b]^UPP#(,LFF(+/038>GL07;29@=BK9>G@CM!\$9AJ1-8?
G;DK=GLEBBER[BOV16<7?G:BJ4<C38=>CK&).3<B29@;@G>IQHU].4:* .648?
28@<EL6<C.1817@9>G+0<CHBBC223811:5539@',1.38;AG+/
6BMW5>F1:@>JP@JQEJS24<8=G:@EBGLIV`DP[B]Q./6BIRKU`39?
UMOGNVHRYQLM6;B+-2015YPN/19-28?39CMILRapP\iFS\
>HS8@j8>IMHJ;=C99A8=EGVZCR]OHJAI0?
DK48?.,2KDC6;A.2:@JV@KT29>6@ICMZ>EM@IODOT<DJ:?
G5<C16>06>8567=D+.327<CP[>DO7=E37@//4114;>+/
18SNN7<C36:XRRXRQ\$\$%49>BITAGPDOV=BK<>D/16)()15=15<0-

0BGMSOQBNXAISKRFNV;?H?DL?HQ;AJ7>G3:C<BM:@FM\
eGU_;9:@GP\$#\$89C/48,09=DM@JQ06=,/5>HNDDE212B>@BAC9>G46>3:?
47>'%*79<?GH@LS=GPAJS4;A?JR?IR@IV>GPCLWCKR8@E),3?
GQ=FN;Blh_a04;,,05VQQAMQ9;BAKVJCE:@HEJRLX_GRW80.:@FDLS14:0.1//14
47?
>=8>EBLZ7=E15<-.//,.IS`@HP<BIGSZNMMEOW:@M01:8>CAOV<BN=FO7A
B-27238.2859FKU_CNS8BG<77/7?).304725:11;4:~AGO<AG'')-/
5+.4WQQ+.3',0_YW`YX.24DRV=HP3:C04:9AI9AI8?I&'')6<D26=868;CJD>>8?
F5=C7BG29A7?H7>D4<B@HP>DL:BH9@H8;C?GM@IN9768@j%\$&59?
14827>05<>BK<?G15:PKL>GP856(\$\$.56:BI49A/3:9?G5=CEMT0-/
,2,23<JRPJK',05<8<A=74=GL@LSGOXNW`>ENEPX8@F14=Rllgab47>;CD)-
1%%(239<@!++/&)/3157>HC=;CKQFPX=GTEO[AKYNKO9?
E16;;DLFCFKGHKFF.26bZW`XWKDDMEC8<C17=3:A;BJ<DL;CIAKS36>>DLNM
LB@?;DK736),35;B512;AI7>F9AHAIW@FS8:C25<.495:@<BM36>\
VW9=EQLM7<C-04&(-+013966;;DN?HPNXbCITB@C8?
J;@K7<EHR[BHPDLUTNQ44:FNWDOX7>E18?
8FQ=HT9=G;@EKV^>EMOJj=DN47@?@H31412:9>IAKS15;-
06YUX38<3./+(*ALT:>F-07#',5;C69=ADD98:./75;DMZha=?
>HKEMV;BKFAADMx=Cj8?B26?9AJ7?DFNXc\]tno;AH:~E57>49>79A8:?
=>D;BFKCA<CH(&'@EKBLV58>)*//.1,,6;D>EN=EO),,,&&0/1<CM=78445DA
@^WTJX^=HP03::@DJS\8>K5<GEOU;CGYVSIAA69ED=>.48#2..6=F39B/45-
15.05.15;AH;CK/694<B-37JWV.4:TNO3<C*.4+059Cj<Bj/
2905=9>G6;AAKT@=@5>E).5/4;@KS:@I39?C<>25=5;B7?H8?
F.48*,1;CijXaDNY6=D-17+/4jDD?HR9AI>EL-
18<B:@jY^@HOKDFH@A:>FD@B/.07@DOYcCPX9AI8CK4=C>GN?
GU6;E9CF7AH?EL<43P\`@FO49<8BC6AH7@I:DJWPPPJJAMS\TULEG38@\
TU>Hj5=A .5.06138;@E>CI5:A07<9>BEPsLZ_:Aj7=FHT`BOY>FM;EK<IO736
AJQSLl'*/.167<D:AH48>14=28?/3').+/6UON8>BJGH?HSFFI@IR=FQ?
CO=CMRMN=HN;Aj28?8?G29A69D59C5=E8>H02:
(,3./2,/36:Aton<BH:@C7>A-1614;79@FO]FQYM[g0/2HP[~@HR@FT+-
5=DBoYGP_9>G\$'*@HOHP\@ER8;DHCD3=BBPV;AG<=FAGPLVe=BL8?
I5:D59>8>D>CL7<A18>4;CPJMjEG59BE@A +, 157<B6?
H6;D16=4;B:AE=BL?GQJT^MjELWG??BMR?
NQBnVcGR>FOESV>JO_XYZSU5<Bojk^Y[=FNf`a;?E<AI-.247=25858?
@GMCjP8=D8?F:HLDRX@FM029-3-0/05;CF:@D,(,))3037=D>DF=FL8?
H=EL<EL7@I16;47:>CLYON*(.UPQU)c\YX8?D39E9?G@LPNGG*277?
j05>;GL19?(*0,083:A+16"%) /3:128=BG16>Iff'+0%*. /5=/6:05;(,118@6;B18?
755),0+.125<(,%\$27=4:C.0827>8Aj:DL6;D36>8;AFA@<FK18>8<E?
DMBGP9AI8>D5=D9@F=Cj39?9?E<BHDNTBKS35;8:AAGQFTa:CM4;CICC?
HP6?HDO[GPX124<FQ?DM@jP=CLCHQFQVCOW-
"!!:CE5>CRNNXRP4;@[VWg`Qij6=C:BK^XYESZ;BI8<F459.0445:;Dj*05')-
<DjL[g?IS(.338@:BK;CL>FPVNO/,.9>G5:B=Aj;CL9?GAFP79B.36WONA==FBA
%).\$'8>CA?>AKUPMQ9BMANY>GRDLWHRycMO8AD9?F;@F6;C8;H8=D28<-
05((.68@8:E(*1!"&26<>EM;DI<FM@IR9>F>DI8>C9=G>ELCjV;99DKQ856BIT
?DP8?FHWaIO`?FQ157,04<BJEBC/4<aY[(+1/39=AHDLyAM\
HWd=EM7<B7=F>GP9@G9?F59>5<A:AK6:A06<?EO=DM+/3+.1QKK?

HT03<9@C+.0/.9<D.18037;BL/3:!'0!\$"#>CL?ELQOOmih7=Bhbc{uuc\
^6:A9?Hg`a59>59>79@46;8<B;?D;AG?HO<EJ7<B?
NQBMU=DP=BJ357;AF6;A+*+048C=DL<DG?
IP<BM<BHQLJLEEKB@9=B9<H47>]CC6:C]Y[>GM/4907>FLVKT[=GN:BL48?
3929>@GP.372;A27A48A03:,0539>25:15=-07*,/#+19+25*1%
(.,187=D:BJFB@&),83107;/7<./58<E+-2+15;CN7>G5;??:7=DaVWDMU38?
04=AEPGT_@JT<BI<DH>GO?HQ@GS?DM<?G:CI;HP@IP:>C9?
IOHJ<9937<:BG8CL7@J4<CKY^N[e=FP;AI>FM6<D<AJRIJ423*(
(!)8@I6<CGBD846@<=HEF<AF<CG18;6;@QLM9CK<DO;>G9>C39=26<:?
K+*18@CTPP<CM>EM7>D?HQ/3;!*0;AKEQ[\$'*:BMF?
>=BK>BKAJUCPX@OTVQP,*+A==>89MHH?LOVTUKFIGBB59?
>FOIFH=EMERV8=@3;@=ITAKZ?IS7=C//4_XX69?
7:@89A:AD.29().59@46>9BJ@JW5<D<CJ8@F6=C<DL?
GQ:AIBLXXQR48;8>EBKP556=HS8=L67A,.0#\$'27:+17=68.2;+195>G5:A7@
H>JU@GRAGNFPU?EM=CI.06./5*,1"&',1:BI28<27=KEF965BLN:EF;Cj)*/+
(*!(!./6/28,..25:C-08QIJ!)&!!
%#"#45<=@FVRVBBDRPRZWXCLS<BM39@=AJYSU>IP6<A8;@1399?
G;AG24902915:+,020/=DH@MT8>EAGM=DG58<36=-.5\$-
!/64.1>AMAJPALV>FRGRZ;::<88E=-:KEBQJ136>YRSOJLWRR@GN6<BRLK<DK
>FLJWb:AL8>K)5\$':@I48?JVV17>7>G6<F.38048+/9*5.17.26\$(/\$',28*/
5#'+&*015;./727@VON,0848=4:?
=9;5:D7=D4<D15=11816:>GNB;::<BJAHP=EM36<=DIQ_iAIS8>FALSEPX;BH
>EP7<B8>E*06*.57?GDNSB=<*/5-38;?F8?FAL[5:A*/
4(.3CJUBJVLVb:9;7<B7<DH><KGF59@8>F=FOURR>ELSOOKEG400+-1DOS-
48712*,2*.2?FN8=C78;:AE8?E@IW69A'(:AEFTZJR^OXd4<A?KQ8@H!""G@>
#!%!'@KSYQOTLKENVDXCPY:FL?HQ755LHIB==!
\$)JCD=CORMN469,,,037@<@6:G<@K=EK@IP>FT@JWBJS69>7;>=FM?
IM8AF<FPL[c>EL-
#" "&&).28<7;E48A8@H5:C7=BCLW9A14<B;DJ<FK@NR=HO=EN879EO_29F0
48TegKUZ:BHPJKNHJ57=PLN;ANAIUKEF49@01537:8?E>BJ<CJ25;39>?
EK,15),3<EM1;??:<196<A?EM4=F5=G((,(*7?E15=!
#)15<\$##7=E68ARJ15123:B9=E14:JXX5;BZTU\
UXKGIbKT38>47=LFG5:A=HMBKS@EM6;@7=C>FJBLV/4<*/1005/05-
350586:~GRZHQZ55:12./*.0"1./GQX:CK7?
F8@E=EN[TUZNNWOM09>MEF19C]WW>DOGRYFTWOLL:FOGTZKV_6<D3:C3
>B17A,1:/495=C7AI:@J5<E19>18?+18!*0/7=.39*3),4+1817?(-2\$(-%(.)-
4,29*/6'426=8=E=:=?GO8?JAPY>IV8<D29?OIJCC!#(OIK?HQ8>EE?
>8>G8>F=CLCIT<CI49A/1:3:A),3&)0.287:A39?<AI8?E4=@FT^6?
K6<D;CI;DK\$*1\$',-
""8<DENYCIS37;9AG8>C*+;/88=ENA=<WRNXRO<BHFAB>CKB?
@9BJ5=F).3,04-06*169?47;>FL<DIBLT38?8AGP]bIPYBJVCPV6?
E=EO5;AOIG#"%=DMEPVR`h(),5<?001JQ\XQQ)
(*8>D<CL<56LGG:BKAHNJEFJEF:@H>;?9>I59?;BK<7;076?FCP\
24;6>BHUZ>EI6<BDPYGNV=CI*"/,)*.:<B8=C@HS9BL49>'*/:CN>GS?
IQ>IQ=IP:HM>KS8AM=CQDP_:EO6<?
N]cXUYNKMMHJ<BG035;BHBNY=CJ7<A*.3&%\$/28/5<=FM>LS=CK(*-

1574:B48C25<9AF>FL:=F?FR8@J9?H7=E*/44:?
AKR7=C'+3,088=ADNT33:9@E7?G28@A??:BHE@@_ZY[TR5:?
WUVHQ^IDF27=8?I/4::BK;?H<BJ8;B437<@F;@E2;B-26+,.,134*!'"5<?ITZ?
GO/.1*)+42659=7AG+'(37;>86=BG)(*5129=F:DKZWW5:BUNO3<C9DM_Z\
WRSDOTFAC9DPCJW;DK;32*.349>7>I69I(,2.39.1:49A6;D.3::Aj29A,1704;*/
5(*0,/6+.4'+2(-2#'+'#&)'#,+07=Aj16;59@9>G37=?IM?JUAN[ALVVQQC?
>E@A@FU7>H7>FBOWCPV9AI08@%'4:E49@9@G.4;')1!\$ "&"!#%16;117<?
G>FOCMSJf=GW* 3.,67<C:<D5:@04=,057?ECMUIX[>HN@<="";@H:CJA=?
ERZKGHE?A;CLQIIPJHMGF;@);CM:>C,.,4-
156>D6;C8=AI5]=BH"&,*06BIOBKT6>HDOVBLV17=.39:DI5<D5:CFBB>CI"&))
) +04;9;F5:D27==EIMX^7?G!%PJJ:ACSMLOKKOLL>GNHDF49A./
202714=NHI06="%, 04@FL:?D<AH<@J28@6=C@HQ:>F?
DO:>EBIN.256=A>CJBDL68;*067@H>HP07@=EN=HNBXNDQ_8>IHDI;DGWU
VNKKAGOFNX;AL69?501&*.>DKLGH+/,039.14&#%;BI@IPCAE?
HS04;37>9@I.1:.05>EKAKQ6<D=DN9BJ4>E<DL>ITCJV69@8=DBLV3;A)+/
AGLKW]HVY503*,059238A<?49BPIKNIJAKTaYYe_^\YY7@F:CN-1635<48>?
FL=Aj99@7<F+,43;@35<+ +.4>A3:B('+#\$&?GL>GM8>E:=G114@995:@&
'B??08;6?D5=D=EL@EN2:@jV^AJTTOO<Aj\
XXTNMWQPGQTKED.6B:CO9AG6=AMHE/48*/5')3"\$*!%)
(+202<17>4<D6:B6:D8>H<BK05<*.2,37*.2.1718=7>E6;A)/4,2:BIPHPY8?
G<CL36@C>B=ENNJKMHG:Aj27=12879C6037@G;AJKGH<DJ>DP<CL(&*9DO
>GS948),2!#)" +1:G?HM+.2FNY@KRDP[mfi. 1/38?
HLDOS4:B9>G<BJ;CLCIT39A(():678?E=EM647QbmFS^JFH-
7>.05RJG19;7;B8:@BMQ@JR..6.1504859?
<@C7>B06A##(16:7>E<EOAIS38><AH7?E=IR!
8=E<BI05;>GTGQW@GN6:D?EP6>C;DG?
>>6>EYTTMHG<87KEDPKJ9>C28>6<B?GN;?F.17) 1&*/*1,,1;?E>FN2488?
G6:G:@H3:=;EL:@H2;E+089<B=BH17<04;48@8=E14;*-
14;A>KS8@H4;D>FT:Aj:AF66;27<B@A;9:9@GHR[GT[8AH6=D;BLWQQ19<@H
TCOVDMV7;E:AH316Q]IP^ICKU>GP3:C.3(*027><DI#\$'7?E6=B?
GQc^`8=B;>A8:@7<D,/56>C;@GN[dDMX:CK\$&(-9;/59**.-
&(&(;BjVSubGP8>?`[Z<GQ/29:=F47;5<A3:??
JR:@G:>G8;A27=19>37=.46<KMDS]27>!!\$')/6<E?EL"(-,3.-012525=?:
F27;16<6?F>HM4:~PJJAFN]YYKHHC??
UNMWOM@FLIU[6@G59D::F<CP=HP<GQ28@) 4')/&(-,39!#*\$&.9=F147-
125<48>8=E24<27=5<B-28<CLGT_FS_=DL28=8AHDMXCMXDN[@LU7>G)-
127<0*+944=FO26</04+,1* 3/5;]WW5=E5>F?ET8<F=EM?JU,) /5<"%+
\$!!'%" ("(&+;/GN9AH)')=8;;BEBJNjac;>G36>5:>Maf7>G:AKAJQ9>D=DN2:B8?
EB@?956&(.98:YSSOIKJGG38?@;::?GN6@F;BM029+165=D.3<)+/
4:>+.4:@E>GK;AI13426: 17.15BIRFQZDNVBPYAMZ-
"%036*/405;=IPJU[BKO3<A@JQ>GK?IN8@G4?GRNPDNR39?' +1%*/18=<GM8
>D/6;%', 26\WV-3714=VQSEBCHV]8?Dmij9AM;@D=FM6@G9@G8>F-
"&36<23;:Aj5@H6?D3:B4:A26>16=8@G?HM!4:Fc^aENQ947303-
39B>>6<EDOVPLN5<@WTUALU059 !\$,0:05?69>?DN?BLHS\HUB19?
=EK>FN6<B4:@ 0703;@HO**.:8;./36=F]UV45948::=@15;#%,04:08=8?
H=AN=GM*/3A<=?

<=27<634e_`jXYRNP6:BKHH4:@15>68B43:.13<DH<FN<GR<BK:?
GBIQ39=.39<GM 26), 49>;CK9@H9>G9@JCMV/233:B47A..+,-
047:@AGO8>BERW7?G06<5?CHCC4<F-
18<BJAIVLXaIV[Izc7>I44A5:BZST08?.2;LGF>9939=*5g`a9?I<?E9>E7<C,-
0-.26;/3:24:8?D5;E6<F>HT?DQ58A05<:CMBMY)),HS_>56),04../+
58@<759>FBKSLGG.27d^_5=C:DM4:A4;C38D(*1/39.3:8@I4;C,1704;"\$)\$',!
%)%+0;DK,-7;D+.358;5.;;GVZ>HS27>7>AK\bEPZ;AJ9BH;CK9?
C05;;DL<GL>;<&*/+2)*-/27^WWHRXLHIDJV8BJ18A25?F?@27@2:A19=8?
H.3<26<ALSIX`GOX:AG<BL57=;EMGR]<EN=FSC?@&)
+BJN59=<EMCMUFTXAKQ;CJ(,/*0.383;A;CL/6;/5:8AJ9BJ5;A9>F8>H7@G.06'(-,
+04HDD7;CUQRQLM9@F;BG7CIZVXSMN48==AI04903959@26:39</
187:D28A+/
446;:BJ26>MJL@HLP[_CQY9FM:CJGDD>9;/59/487>H67D24:28=RPP3;CAIQMX
e@HQ,1;\$&.*0#>EOCKU=BM*,39>F7=D36<?FOCKU039,) +6;D39D,06&
%)49@CHO8<A?JN:@H'+2(+2&), 48=E;AF.27/5=?<?
+0528=6>F7<Fnnf7=DRMM35;9=D;?H23:PIH5:@49D7?
H7>D7;B:AG;AG8>E9=F:@H7>D4;A=DKCLUAJQ@JS,.) 0;@H35<56:.0./
359AFOADIHRZCMR4;A&,3)085=F.3;7>D>FM@JU@IR?GP1:@9@G/
7>F@@,05NIGNGFCLT>GN)*0PGIPJ18<D:@H9?G-
07,.2.1537<=BJ9>E6>G16=29B15>?CM)
%'BPZJS^AIR:FN49B945>;==CM@FP:=B=EKBJV?
FRWTS@IP<GJBKTBNY>HS+.5-
%/6.:@E7>E4<B8=F(+3>GM*33*26ENXN[`KT]129//56:=APYDNX=FL:@D>G
P9AK?FO9AJ@HPM]cEAC03<5-.LGH'+1'+1:?
I\$&*:649AI6;B8448<F5;CICCAFO?HP<EM0/06<F+07!5<DER[49?
159;AI>FLHYc@KTDMQICC503\$')GS^;?F16<<CI8?F69@;AK.17,/59?H?
HR>HM9AJ6?H=GQ<FR6<C=EM:CL;BL8;B+1910WPP;?
High7=E^YZ5>Db^aTOSXSV57>38=?HN69?03:=DI>GK=DN*,325=27>*/
35<B-.4!*/2:>DNU77:/8@38>3;@<DM68;FBA9BO<ANMII36;LIJ5>E47=>AH?
EL5:C),2G@B-076=D6:ABCN@EPIT^GU_DMV8AG9AH6;C:CI=DN6:A48>-
0526>>DL>EL>EL04<!#&+0)-36@G956*.27//A9='2+.37?
D03:D@@@6;D38=HFIBJO579MHIGMSAEO36=F<<25726<().47=38>!!&8?F?
IQ>LQDQY=FLGDG13688:@HN=DN36@13:005.-/
8<D9<C1/248:AJS>FN+3:7@L8>M:CN8AF3;B06<!&+!')?LTA97ZRR,/
7mgh36<_ZV5<WPPGA@PKK<CN36<39@/
2;.2:49@5;B>EM<CK.294:A07=29?8;?+03GW]HS[GBE5?
J@IS>ER>ER8DKG@?6;C7?DNIK<AKQLM<CI248./247=7=D29?
D<;"#&*,2.3939@'06=D?GQ:AG@IN:DL07@27?CJU=9:5.;=ABOW?
IR7>C=GM?IR6<D9AG16>5<AFTY<CK*,18.,/4:18A2/08@H<55COV:BL-38D?
>5=B<AFOGH@:9?EMGNY:=FRMO6<B\$%(06?CM.07+-
0DNQ8>CEOYDTZE@?NFG,())DN7<D102:>F;CK=GR46<=CLBITENW;?
I<BM;AHALVRNP?MS8AI27=:BIGS`CPXCLU.27`ZZ9?Hjba"\$ # (b\\
XVXKXcAIT57?5:@647?EN8<A**,(1<8:C@B'(.935LP[:>F<8827>27A28?
\$"%EQ_8CN.283:A=KTAKP8AH9597=F>EN>CMbX[39?
038=BK>EN>EMHBC&&+.,/537@)
+1039=FLBJPGQ[@HP@HP5;D=DJENT@JS<;<977<AHAHP>CH6:B6>F-

2;+.3*05' 2,1805=(- 2
#?31#%*,/6968HR[D@A27<6<C<CKSNP>EK<Bl\]SPP<EM7<C59?
ZSS26<!!%+-
114<!"(%&*9BDCIO@HN9@EVQOf_-\$"\$03:58>411&*06=G<AL,*
59>@GS:@K479@LRENZ>DPG@B<CPDJU;@E),0).3!' +CP]bZ\?:?
Fh_'^+238@e` `MGH.4.:9;15<:>F82359A45<.,/7;CA<>EBB6;@;7739?
7<A!!"+,1/37M]e957:CP4;G@GPIR`8@J.6;16<@;=5;G8<I14>g\
[.255:58<..2<BHMIL6=C.27:CH7@I?JY6=F3;B=HS:BJBOT5<C#%+"%+/
39;89.0679>545LFD:FKDSZ3./5<D:CK;BO>IP>IK;BJ.3;+/
5BMV>HR.4;7=E6:BB;;>FN6>DMFE/4835:>9:TPP8AHEAD:CM8?
J68@;DH@FO>DMAIQ14<117,/2 157=@?FM 385=G3497:>BHP6<A@KQ?
GP47;ADJAIM9BH=FP:@H:CJLIKZVX>GP7<D.49;DKJVbEAC6:>;CHb\\PIJ?
FM"*\$&+PJK;@DCLT:?F39@7>D979FOZELW6<C@=?HDG_YY5:?
+.3&(.37A;FN9CNAIU<8;6?HAP_@OU+24[TV>GOBNS2559@LTOQ9?
FALTnhilde;Bja[\9BF:@F<=>F:AH'%
(.4@FN<CI8>D;@FDIQHPYCLU5<C6:@9=C:BL:8:36<47>546LGH4<B;EN)&(:
DM/29'+008? 39"'+" 29?5;B*+1+ 3;@H8>ED??
05<45>JWW<FL>EPPKNYVWAOVPKM?JPCOTCMU4<D5<ABJQ8=G.-
211336:126249;AF9@G9>F66::=A?GP.28 1816=+,2,-/
DNSFSb:<F67;AJPOLMRKL:CG659'&* ";2215<3:B^VVH@>6>F* 46@EPKK#&-
29A*.4/5=12993359?7=F7>FA;=HDF^WY67>25<6;B8=F7;B*.3\$'+
(#\$>IRHVC;>I:?
Dh`b26=28<3016=FWQR/.4048vjixml5;Bofe5:A7=D=BK;FM*)+58>28A?
IV@JV:CJ8@H6=E8@L>HR,.349A4:B58@* 5*+169@:33956@MS/+
7=EAMZfVcLXdKU\ha`JCD-
48OFDALR39A7<D9BH:AFHTZIS^0./8;CBFQ@FQQJ`DNU948"#
%38C4=DkefBNY>GO;DJ5:?:5:?:03: ""&'*.9<@AHK29? *+9?EEKSEQW;EK>KS?
IS37>&'/498?E7>B5;B28@6:ABJS[UV16>BISHFJ6;A018XSQ7?DSLL?BI4:?./
4TNN7=C?FI>HO<FKUQT6=B9>FBJV;?F?FO25;RMMBLRFQZ?JT6?I=DLCMT+
+059ACN[<EN4:?:4:?. 18<DOHUaEQX149 2=CJ;CJ4:?.>HN^XYGBC?FO9?
I>DQKWe<8;14;29?+035;B?GTBFP:AI8=G?FQ7?F9AF9@I38A68?
58=<DMFCG98:7?E*)+6>F25?
*.3(.1+.5dZYTNNCMUVM5=C+.6138;CK6;A9?I@GO>;:8?G8?H-
29;AIENU2/1=78@IO:AI6005<C9?D<CI8<B7=@27;./39@C59?9>E8=C#\$
\$8=C<CJERW@KO@KP;GO9>H2275:=38D+,4/.3\$#'+/
014YPP@FOAJSHCD;DF;CIXPR-1:LCB4<B16=6<BPIH-
16.25.49/5:QLL25<2379@I59A:EJ7?EMDD;?FHR[HS^5:F49A03937<AIS?
LS>HM42889E+.905?<FK:?
D69@3482259;A@HL5=@bWWG>>49A+.8/8C8@M4//5<A8AL5;D9@D4;?
9=C8?I=ER?FP56;/38/4<4:A'+4D>=2387;Ag]Y<CK=AI<EO?
JWFS]AMV8@J26<.5;7<B07:*.59=GDMUBNXJCFAMXBKT;@GBHMC?A?
KOIX]HQ\4:C7:CYST_ZZ:CL9AKPKK15=,04/494=D6=G68@57<+;/
226.,224;<DK<GN9BJ9AJ)+3+05CNU38>:@HB;<:@G8?E;CK6AG6@GHQY?
CL<AK@GQ?HN4:BNJI?DL^YY]XX>DKNJK8<B26A01:.;?
B;@E38<,3:..3805<?;<]WY6:@@LRIV`AJS:>D17< 278;E@GS4;A58>?
IM9CM3;F;CR>HO9>F.16?EK@IQ6=Cb\\ICECJWBO\

5>G@JWFR_5;C17B28B<E06:A>GP?G005=5<EDMX9>F5<B9=E,,217:IEE?
GLAFMXQO<AH58A2:A 29 045<@\$/&(-,165<@=DI.197:>9?H;BJQKMFLR?:
C:CK=DNKFG-28@HQ<CN8>DDOUUNP/-.39,/5H><=DL8=C7<A<CL8?
F<CJ79>36803848?06<7<C=EJBMWDQ^3:B36<10306=5;CH@@04;/3;+*.-
08>FCLV;AFGSX09>6=I9?JIA@,15YQOXQO47<@76%#&)+0#"(+
0<AG:@F39@/26,05OGFWPP?:G?FQDIS>EQ39@4<@CKQ=BK;DL<CK6;D45?
&*.)/428>03:16=8@F0288AJOboi`_IB@:DN4:C*+0)-
3/4<9>EAKT8:D8<G8;@4>D8?H=GQ;CO5?
E@NS=DN9@H:7836<*(35;6:@@EM8;CCGPBJR*)
+;DKZSSKEG:DMENY:BJ6<E;CJ-
26#)\$)24:P^kEBE=DKUPRGEFWRRUOQ8=DQKK]XY9>H36;25:WRR<EN27>)
&(8=E17;OH5<D3:D .225<16>38>,16).5(-
5),538@7>EDOSGTYY7CG?;==899?ELHJSMN?:G8=DIQ\
NXf_XZ7DJ6@F8>CPKJDOW;AIWQQf_YRS9AE;?
GRMQ9<BZST3579<A:AH>HP/+05=+/56=E?
IR8=C>JN=GMCKW:@L<EN<AI58>4;B4<F05?37=:CHJT]<BH=@G=EOb\
^hbcjZi5;D1;C07==FS:AL27<,1737@?EP36>*.23;A:AH;CLCLVJYaAJS9?
G7455?F:/3?AG=?DDOT?!QBGR9<E\$#\$<ENXRRJEG+07)/
6'+117==CHAHOEJUAJSBLUJGG9;@dabVQT_WY[UV*-
2RLM[UW18=AJP@HQGCD9?E;AF ((6<C;AJPJJ9?C37=25;9=B24716=>IQ!
#8@E15;8Aj;CP59C9>I029,.3=67JDE@OUIDFSL38@* 1, 1 .0ZSR 39*/7-
1;E<:<@F9BFQJ_VVNGF(1.37GAB26>YQR8<?36;-
1/15OFD;CL16>>FOJR]=EN5<A248 16%),#)-
3<8@J03326;5:A47<:AK;DO@LV:AM36Dg`dh_b;AK6;C9<C58:*)
+'(+:CFGT^49B46@77@7=B8AI;AG9AI<EN>HN>HR@FQ#" \$113,))059VQSA
HLGOXFHQBIP;56(&(COVBLV?JSHS` :DK6CJ<:;=FO'(-
>55,*,14<<>E<78;CGEAC:BJ<AL=DLUNQAKW6=D<:9<CK8BM+)*DOV?
EM88:EBC6?I42259@47?.4;18A/
3;18=29@8>F5:B159C=;07;/384=CJFHSMMEIPGQVTMM8>ECMV=DNa[[BKV:
GLRNOWPQMGG;CN 17058=GN=DLANX9?G6;A)/35=B*+0114DMSEMY/
17ZVX9Aj.4=05> 39HS]26@ /8<EP8>HBLSBMV8>F29C=FPAMP9ADJV^?
FL957QKLAHSKIKJY\59B0 .5:?.5=H6<G>DK58>59A38?0/1 ,2.26?
JU.3;26>6<D7>H:?!\$#%9@H/
025:A0JJCXBNY;EOKWg746&&'08<;FL8BKBMU5=C14:<89GQVN\
hVQT7699;B68?JGJ59@IEG;?
F6<B5@GOJL;DK=EM;56.4.:29>785;D=@IC@@@D@@@COU22449D7;E*.2/4;&+
0-/57<C+/
74:D<FQQLM>FQ5;C7<EHACNFE6<B4:BTLK=DL8;A**,ZON..07>BOIJNEGD;:B
KRBNU06=5:C=CJ/5;,050397>GCOW8:A-/
059025..1ZSU.5<48A:@J8=F27>8>E3:B9CL4;D4<H8@I155)-
3*,39>F4:BBIS:CJ;57PFF46:IEEJXZ<DJ1 .;CK7<F""&%(-7>F7?G27>),
+,1/0614;CKWFN\=CK?IQ0.1 #/, 1013242./6>A9?A=CG.*,
\$"\$3:ACLT>HP+0628>>CM,5:.28@IP<88&##').&)22:A967KVY@GL5;@AHSY
QROH>GN:CL;DF9BIICD)&'059DBBEDEOYjNjL;DFWPN?IO;CK37@;AK>GM6;?
7;C?BKFA?3/.* /3D??PKMJFHwakQYe>:<46;).38?GZQP117359..357?5:?
NW^BHQICISNKJ4<B<DM4;D28A*/609@8@G@JQ7:>9:>)&(+

+ ,8AI3=D6<E3:A:CJFNV:@M+ 428=7@F9BH8@H>DN>EN8?
E=FL7@ICMW>:=4<@FBA:797;B<89)*,37<26<25;:>G@FR:BGCMX:>J6357>
D69A8=F+076<C03949B*.!0146>F<AJ201FT^HU_=CJ(&' #'7@I 4:%(-
+07,13&)/+.2;AGEQXFEH76:CKV<?
J>DKDBFDR[AJU<@I7>FF@C@;<@FM<Aj<BI;FN>9;C;<9Aj/
*,835:@EOJK@JO_TR-29+06\$(-
\$&)0=BJ8@F5=EULNLGG@KRFBBWRS LFG04:9@I;569>D@JR?
FRYOO66<4596;A8<F38?8>F=ELFOUF@A.07,/3+.3:?
E3:A28>;CI@FR56=259>76E@@@28>6?I<EL9?H:=F>GPHR[9?I.5?* .6/29+/,/
8<E/1;27=7?G(+3;CN=78115F?=:4358@;56+*+28<:BL;?J018),5-
09<CK;@G/*+36?13<26;:=C9?FFQJIQ^:>F2/2JX\<@H54658?
CHSe[[@HOFLS=HM4;B=@HHPY=EP5;C;AK8>H04=9339@EALR>DO;BN=GO
>EL<56A;9E>=58?<DJHBA=534:A:8939B:=G26?+05"\$%4;A;BO34;:@GKFG?
MXCO[ELT7>EBKPGSZ:CI@LR:DK;@H^YX?GN7<D8<AOW^S\
h,19PKM;EM-.6SKL47B:~E+,0./3,,/
>FO<EMCLU6>E9CN<FP<CKIQZ8@F8AI8@H=FQ9>G7=E;=B>EP<AL;CM7@
I:AIT_AGR5>G7=D>MO8BG17?4>E7?G>GP4<B<HQ?
JT=GO<CK5<CGBB:AHKGH6:B9BK:BL49A79>58@;@I8?
GDLXAIY7=J;CF>EL>CL25;28</48159=EM324@JQ?HR<DN:@EIV^d^]?
GI<DIBKX7<C:@E3<E49B)*,,.3/4:>IPA?A9?JCNY>CM<CL?
GL8@G=9<MHIDE6=A<DJOKL@:<8?EGAA;EK?LR9BFCKS*)*38==EM?
CL5:Blld-398?I7:B./6%' 6>E8>D29?/3:7=BOII<BL9>F=AI8?G-
398AFUOQENYBGPVVOO<=DCJR7;C26=(+09=F<AH;CG;@F48C+/
7.0339;:CH:~D/26<HP=GQ42:;,1<EL8@G;@I=EL?
HN@HS@JTCNWHV^6@K3:C./4+*,/0703;5=B8@G5<E6>G7?
F29@JBD27>KEF:CM<EM3:>>EP@IQ15;.189;I>CN9@G?IM8>F37?27=?FMJU\
QJJALUMBC15<N_f45824;..5[TTGPWRLO)+-%\$&8>D>EI?HPBKT;CL68A>89A?
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+36B9<F# #
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19'+205;KHHDPY=EN8=DBKQNVaebf9@H=DM9Aj;AK:AH<>C58;?
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17D?A6<F>EPAIV7?G5:B35:7>D>DLDKU>CP7?
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#'''(;BE6=G>GP-05*,0-.3>;<DA@;AI56<IDF9=B8@B39?
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=EM=GNESY3;B8Cj3<A38<ICB@;:6>E9AI5<EAHP;IO?::38A.17HBDIV:BN8=
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5966>FO4:C:78633.48FBD=<>BJQGN[=CM9BH0497?
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FERJ36?;=G>EJIU[EQZ63647<6=A<HPDP[IT^?

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071375;>5:76<B59C=FT?GQ<DM5;D7CL/6>=BJBNXBKU<IN9?
J6:F<DN:CI:CG=BINFH25=7>J8<K9>IGCF+/46AC7CL6=F>FQ=AI<@H?
8;2598=G>FU<DN7;A4<D6<D9?
G74625>26>;9:<89>CMDBC:9<69A;BE9>C5;A7BG9BFD@B3:B:578>E9?
G@:;@EM:AGMIK18?@;<MGG4<A?IRC?B15;=8982536;A;>C<=259=DKHUa?
HS>GM(&'017=CJ9=D?FM>HKFT]HT]DGL8;?
=HPDQVYU8<C>CLVOP6:@=BLE??AHO>FL=CL?EH9?
BAIR=CKAJRFQZ3:@04;;CJ0170388<D8=DMGFQbkHU_VQR<EQ>GTBKPEQX
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HR@HQQJK=FP:>H=EQ8?MJEFAGQIT` :BH*+3;AL7=E9?
B@9:FRZ*05@HRBHR4488?
E6:DD;>37>7@G:DO5=F<CK04;200@KSDNSAIRWPP7<D8?
H8CL<CL:>F7<G>GQ5/227?=CL8?H16;179&#\$.@GERX;/78>G?9;*-
24:B14;0,.GUV/4:49>:>B'&':?G
%&(:67>IO8CK>GS>JT^WVDJS<DJUKH<EJNbhKHI:BIYTVWQSDQZGR^FOYAF
O;/7+07>A05:!) \$%*<DKBNW[UU?FM=FM=HP=DKJU^\\
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3#&*28<AJR@FP102AIQ8<B26<>9:47>DQXQ`j8>H28@.2:6:?
956BJTDOW;BJ8=F5;D.0LTZL[^9BK<FQ/.1?
IS<BK26<DBC;D08;><DL9@KA:<47;-
+,0/1>CM:BJ;BJ8=F<77@CKAEKIBABN\
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WWDOT5<C;DN018258;@/49>JQ@JU@IVFS`?HS49A15<39>CPW+
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(,17;ALPJT]5:B048@HP@FL8<C16;7?G<DI>GJ=BJ8>/49'\$\$\$9AH!\$&BJR?
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BCKSNHHBLUMEE8?DIT\>GP:EK7=@8?EC>?F?@;FOP\d9>F?
JSR`kQJKIT`TLJWNLAIPNGFA?BDOVPM;@HIW^;EN=CKOJK>9:)/038CNT:BK/
3:^VWEK\UU7>D9AG;795>D@JVUTXXUYhce=CK47=OMN^[\
&,2+03,25.27=Cj.1639<46=+./6:A@JSLZd<EL9=HCLSFNX?
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>DLCNP)29.1;BGLaXU8;CZPN46;8:302BHR@FRIABNEF\
TT>INGU_KDEXPP8@F=EM,28/4:26=,/69>E46>36:>CH@JR=IS7<C24=%(/
+/5855,16.06C:<NEF?IT7AL@9;?54*0:CJ4<F7?G,388?F?HP5<C:@J=ES,17?
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298@G@FN=>G8>F07?*3,+/-15+385<G59CD?
A=BH9<B8<@<88>IPGRZMFH<FN:BJ:>I8?GIOWDJS>FR""#GDF=EJ8?
K6<GJEF<DE38:5:B>FPIU_?HLALQ;CJAIQ8>G-
07>FL@KPNHG856<CN4;C@JR(*,=EM9>D4<C6?
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IS8=JMGFBJOAHSKW_UirCLV-188>G=GM@IP?ER-06&*-<CK4;C5<B=?J47??
KMHTX?KTBNX:BHO`IX_@JV/26*,037B69D*
2/49QLN68>>BK;@I9@G38C:CJBFLLDKOEPW7@H7>F24:@JS:>F-
2815=237#" \$AJR?EL6?F<FJ<FK?JP=DL@JSBMVEOV<DJBNU:@G59A9?
F48B,.647@49?:=A:@G6;@<AG9?D<FJ/39?IQA==7=G\$&+JDF@HSNHK87;%
(.+337;JVVBS6<E-1939B6:A7;AHVJAMV.6<6=E>LV8BK38?7>H:?G34;(*/
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Mxb>GQ<DK8;B02738>9>H005149./4./76;HCO]?LV=FM27>-2804828B/
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6;E8?G?IO:DK:>F4:==DM@EO99>45;:G*,0&'*24:18@7?
G2;C*.637@=BK=GU<CQ<DL9BM-
19>DO>EPEP[=EMGV]RMOTLN9>B18=9@HGPZCHT=DN15>8;C>GJ5<C16?/
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HM4:B>CQ=CL16?018;<A26<!'"&.05IGG7<B%
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((.16;7@G:FL;CI9?G7>F7<F37=/296>DDP[=BN""*)/6>B3789?
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JR6>D-05\$&*49B=ALAHp?EM5<B:BJ<>H49>AGS49C=DK?HQ3;@8?I6:C/
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2B;;IBC),2>CNDKW7=FCOVH[\BOXBLY;DKEPT7>H029;BF:CHAPTFS\
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F9<E69>8<A>EO8?F05=05<:BGEPTDQX49=1587;@;EL5:B\$-
\$++/278=FOHSdLYcEPZDNZGS[AHQANY=JS<FR:?
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H49@.5:<DM8:C67>38@65;<?DLT_JQZCMT7BHBVNEP^7<?
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6=D50/138.2727<D<=7@J6<E/47<DI<EKFP]/3:WOQ7>D.27-
49=G<>D8;A327<<BELYUQRAIR; >FNGG;65(*1)*2XQRO]jEQYWSR@IS43==
@M;?
C9@D:BJ=EMSKLCJTFJ=FL8=EIQ[79A06=ANT>FLAEKCEMGAAB=>3,/7
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>*+26:D<?H53=.2;<CLGX[@MS@::;?8;69A%%'\$#&46=BGR:?
G;BI8@HDRZFR\67?7=E-17?IPDNVIEF8BH18@29A8<FFQVN\fgP\
IR_:=E:@EMIK<CKRLM<BH;BIRNOEAC('++;BI545"\$3/04:@*
201::AKKW_HR]<DNDQ\=FSUNO27?16;7<A014.4617<@JQ5?
E9@KNHIPLN>CP:=CHU[POQ7?
FQM7=H;CLCMQAKSKHIAIS:@G@IPPNQ4<F+,117<?FP,.547>8:B832*,\$
+125A))/38>29A;>D;@B>FN8>H-27.466=B+.205;8=B;AF-
07C<=@:=:@G9AFBGQMT`@IU-3<9CI8?FBKNHU\
>HS>GNDMUJTB7AL7AI26>(+247=>DK07<16@:?G.35;57B=@7;B
%&&),1.08..2>BI027<BG25>,4GRVM\cCLRU_mLFH/5/3;:>G:?EAJT:CJ9?E?
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58>E5;D8>F:@F=BJ27?.2<7?
G4<D5>G<EL4<C<HS.5=>64<666;G38C=IQFR\8>G=ET59>54677@29D-
37:FMIUc@HU'&1KCD*,.>65,+.<66,,4@ENOZ`OJJ9>C8;C9=D833<?H?
DI7<A9@j;@H6:@46=:58:?F9BK18>>JOET\@JR;EN37B-/5+,1>DJ<DM?
HP=CM>BKE?@8=E:@G059FNWCMXSMOB>?kef<DJ?FM:?F5;B?EO=GR/5>/
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EAC<EOSQT:AF701:>ETNL01769BD@B;AH6?I7@J*.4\$#(.188;B623,.3@GN*)
+47<).3-
")-.339@.8@3;D-4;7?G14<06;CPS.39'*/+.3<DK>;<6=H+,5,.35;?;>F?
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7?GFAB5:>9>C<CM;9;9<B37<27?
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312736<.38/286=E6<E,03LFGBKPK<EK6;A9=C<AH@99@76JA@./6=@j;?C?
JQ;CJ:ACCJO6=C8?EDMWCO]FO]=AI7?
G:AE<DG39D25=6<@3:A9@H9BK<63LEG:BKC<=.17>776:>QMO7?I3*/
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E8;D13:40.215103C<:21355<76;548<<CQHJ7<D3;A=CICIQ9>G;@FGQX@G
R=DL=DL<BI?IRAIQ07> 187;F6;C@FS7>I39E39A?
HNZSUHW^LHI59@8>H08>9CI;;;ENV@GL>GS:@H9?EKCBZPQ9=F106-
034:B<HT:BK/3;BHL\c8?E9>I34<'(-&),(+/7=D7<D07=H@B6=E<BM*/
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%#&107+/:8<D+169@F<>D=DJKTZ<EL:BJE?
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iDKS6;A>ELAKW=;==CN38B<::;DM<@NIS`FRW=HNNIKITY?EO;AI?
DLHOX<DJ6=G7:D214:=A56;KQV:>C:BI?EMEKV69=<@I9;C25<8?F7?
DZUW9?FQMPBJU7:=:>DCJRA<<8;C6=@EQX@FO14:D<<PHG=EP46<?
GM=CK8>D38<8?C8>C>GO=DOAGP?EK:@K<EN<CH3;B37<:BINFF?
GQ9CN7AH9BFJDBE>=<?G;@G+*08:C/1::293:@,,136;059.26).314;.5;?
CIAIN6<@148ICC06<PJKIDB=GM05=24;59@:@HAIQ<BJ7<F09A9D]15;03:/4;
5>DE>=RFE36>6<C854(,3'*1* 27<DFMZCNY;BGFMY>EO<CJ67>139(,2*-
58?1+(213427LFF448769j@??
@IE=<D==5;BJFF8<A>HO4:B:AJJR[;AL29A4:@26>CNY<CK26>+.48?K8?K?
FQ7@I+.5,189?JB=><EL>GP58?3:B:BJKY^E@B524DBC?HS[SSQMKFA?
71238?59@038029*.4<BK<CKAIS:BJ25=9<DDIU=BJ39=';15:@\$'*;4:*/618=\$
(.39A;CI:@L5:F24=7:=9=F6;E5;F049+*038>8=H<CL>FM?EP9>G>IP7>F')/
04<ALS:DL+4<7@I/38./438A''+(,2/4>')1+;/
3697;B>DI3;@BISMxcESY=GQ0296:CBFRIEE@JO>IS;AK+.5,-
6BFWIS[COAJS>EK<DM:@K29B@HR>BK400>BJ:~HKHH9BI6<DE?
A@JRIFFE@AITZLFH028*/07>?FRW25;22825;45;-
#6<B36<26958>:<F7;C9>F?FL8=F:AI:~EC?
AFKW>EP<=C::=26<6>GFBD>9;>::268PHGLFFVPPHDE5;D8>CGPY@LW.393
9@BGR<EN38?./49<DDMTEO]49A4<B3;A27?EPYEOXBIV8=I59C7=C?
HO=EM@DP227>CK:~J01;./4,+. 03,1516<;EK<BJ=BL8>H;?
H7<C,39<CK<EJBOYUckPZbO[];FP.3?:EK@KQ=GJ=DJ;AG:CM5>CBJP<BI7@G1
<B7=E46>,08 /6510%)/8>D%(*0629DBK[CLWIWe@IS9?D68?7@F15=**
216323101D=;017G?>89@ .1;=D>AIB<;@IQ04:-274;B9AF6@G8=F>HU?
KW?JT27>04=5;B03;19A&)0/6>?FR5<D%).5=G8AL@KX?GN[kvEU;DN:DL7?
E9BJN]gENXnef?GP<GQVQQUNN 165<A/3::AI>BJ=EJ>EO68?#*\$*6<C?
GO9AL9=BDOW,18%*0#%*-
36;BJ47=+0448A8>C26@>GP;AJ9CK23:38@CNY9>F13:.06.3<7?I27@7?
F:@H7>E>GN?FQ\$%+&+0ES\E>>04<.39+.5.28\$
(,>FO7;G49A5<>8AE17>7;B7=E5;A@GRKY^CLT58>27>A<>AMRJV]=GOBL
W<EL/5:7:DMW WdiSaI GRX;EM>FQBKX:AM78>/14 03?::13=D??5;@)*/
+12048>:=JT^EKU6;@@EL>EI>FM!''#\$/(28 %#\$';?
F@GO9=CCOV9=DDMY@LUIAQ=CL@FN?
IN=DO=BI8;B46:=DJBEL.1:>DM=EK,04WON##(5:CWRRNGG7<B:BL79AHV[A
LTBKPR]gCIS<AK8?F=FLFMW>CM48>06;?JQGQ[GU[ENUALW39A/
4:8<B5:A+/39=A /589?@HL<CM7<H=BHFKO@EK>DLDKT7?E8?F?FP?
EPBJV9@HEOVXkm]ZZ^mzZco>EJ@MX%)2,177<EBLR@KP+ 4,.8+ 3DKP8?

E:EJ6<B19?9AK29DE?@;@17>G>GP<DM19@-
3:>BTGPb>EPJWb;CN:CMDMY6:G22;.TRUEVISION XFILE.