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R>7!L)(.7'!&!M1*7-17!*-!=7-7H)D97!B-7'4;!B-4*-77*-4!T=BBU!?'&4')5!).!C'74&-!,-(.0.7!&!R71>-&9&4;!TC'74&-!R71>U!>)(!D77-!/7(*4-7/!.&!?'7?)'7!4')/0).7(!.&!D7!7-7'4;!7-4*-77*-4!?'&I7((*&-)9(!H>&!>)F7!)/F)-17!/V-&H97/47!)-/!(V*99(!.>).!7-7)D97!.>75!.&!)((057!)ID'&)/!)-47!&!71>-*1)9!97)/7'(>*'!'&97(#

R>7!LM=BB!?'&4')5!4&)9!(!.&!?'&F*/7!4')/0).7(!I&!1)'77'(!*-!)'7)(!&!7-7H)D97!7-7'4;!7-4*-77*-4!*-190/*-4!DO.!-&!9'5*.7/!.&!(&9)'!?'>&.&F&9.)*1(IT3WU!(&9)'!.>7'5)9!H*-/!?'&H7'X!H)F7!?'&H7'X!47&.>7'5)9!7-7'4;X!197)-!.')-(?'&.).*&-X!7-7'4;!(&')47X!>/'&7971.'*1!)-/!.')/*.*&-)9!7-7'4;!I*79/(!01>!)(!?'&H7'!(;.75(X!(5)'.!4'*/X!7-7'4;!5)-)4757-.X!7-7'4;!0/*.*-4X!7-7'4;!(!;.75(!?9)--*4X!7-7'4;!71&-&5*1(X!7-7'4;!?'&9'1;!)-/!7F79&?57-.X!1)'D&-!)11&0-.*-4!)-/!7/01.*&-X!)-/!1&-.'&9(!)-/!*-(.'057-.)*&-#LM=BB!4')/0).7(!H*99!7-.7!'7-7H)D97!7-7'4;!7-4*-77*-4!1)'77'(!)(97)/7'(!*-!7/4-X!(.7!)-9;(*X!?'&/01.X!)??9'1).*&-X!7.(X!Y0)9'.;!1&-.'&9!)-/!(97(#

, -!: PPAW!.>7!C'74&-!,-(.0.7!&!R71>-&9&4;!TC'74&-!R71>U!D74)-!&I!7'*-4!'.(-7H!Z)1>79&'&!M1*7-17!/74'77!*-!=7-7H)D97!B-7'4;!M;(.75(!?'&4')5!ZM=BMU!).!'.(!().799'.7!1)5?0(!*-!3&'.9)-/X!C'74&-#,-!: PPOX!.>7!ZM=BM!/74'77!H)(!/(1&-.*-07/!)-/!'7?9)17/!D;!.>7!Z)1>79&'&!&!M1*7-17!/74'77!*-!=7-7H)D97!B-7'4;!B-4*-77*-4!ZM=BBU#!J-)9;(*(!&!>.7!5)'V7.79)17!)-/!&D(7'F7/!4'&H.>!*-!1)'77'!&?.*&-(!)1'&((!>7!'7-7H)D97!7-7'4;!I*79/(!7F7)97/!(4-*1*1)-.!&???'0-.*7(!I&'!4')/0).7(!H*.>!)(!&9'/!7-7'4;!7-4*-77*-4!7/01).*&-#!Z0*9/*-4!0?&-!>*(!.&-4!I&0-/)'.*&-!&!7-7H)D97!7-7'4;!7-4*-77*-4!7/01).*&-X!.>7!LM=BB!H)(!9)0-1>7/!*-!: P+;#,-!: P+<X!)-!)11797').7/X!1&-10'7-.!7/4'77!&?.*&-!H)(!9)0-1>7/!I&'!7[17?.*&-)9!0-7/4')/0).7!(.0/7-.(!*-!>7!ZM!=7-7H)D97!B-7'4;!B-4*-77*-4!)-/!ZM!B971.'*1)9!B-4*-77*-4!?'&4')5(#

\ 7!)-.*1*?).7!LM=BB!4')/0).7(!H*99!7-.7!'7-7'4;!7-4*-77*-4!1)'77'(!)(97)/7'(!*-!>7!I*79/(!&!?'&H7'7-4*-77*-4X!3W)[75*1&-/01.&'!?'&17((*-4!7-4*-77*-4X!1)1*9.*7(!)-/!7-7'4;!5)-)4757-.X!7-7'4;!(!;.75!*-.74').*&-!7-4*-77*-4X!"WJ%!)-/!>/'&-*1(!7-4*-77*-4X!/7(*4-!)-/!5&/79*-4!7-4*-77*-4!I&'!-7.0^7'&!7-7'4;!DO*9/*-4(X!D*&I079(!?9)-.!)&??')'.*&-(!7-4*-77*-4X!7-7'4;!(!;.75(!1&-.'&9!7-4*-77*-4X!?'&H7'7971.'&-*1(!7-4*-77*-4X!0.*9.;!?'&4')5!5)-)4757-.X!)(!7(7)'1>7'(!)-/!7/01).&'(!*-!7-7H)D97!7-7'4;!I*79/(X!)(!H799!)(!>7!'&97(!&!@BB6!)11'7/*7/!'?'&I7((*&-)9(ITJ3U!)-/!7-7H)D97!7-7'4;!9)--7'(!)-/!'&9'1;!5)V7'(#8')/0).7(!&!>7!'?'&4')5!H*99!D7!)D97!.&!?'0'(07!)!H*/7!)-47!&!1)'77'!&???'0-.*7(X!&-!&-9;!H*.>*-!>7!757'4*-4!I*79/(!&!7-7H)D97!7-7'4;!X!DO.!H*.>*-!5&'7!.)/*.*&-)9!'7)(!&!7-7'4;!7-4*-77*-4!)(!H799#LM=BB!

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J((7((57-.!&! .>7!'&4')5!&0.1&57(!*(!1&-/01.7/!&F7'!)! .>'77! ;7)'01; 197# R)D97! +!(>&H(! .>7!&0.1&57(!
)((7((7/!/0*-4!7)1>!)1)/75*1!;7)'!)-/!.>7!1&0'(7(!*-!H>*1>!.>7;!)'7!.;?*1)99;!)((7((7/#!!!

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R>7! LM=BB!I)109.;!1&-/01.7/!&'5)9!)((7((57-.!/0*-4! .>7!: P+A0+G!)1)/75*1!;7)'!0(*-4!/71.!57)(0'7(X!
(01>!)(!/7(*4-).7/!)((*4-57-.(!)-/!7F)90).*&-!&!1&0'(7H&'V!-&'5)99;!)((*4-7/#!J//*. *&-)99;X! .>7!(.0/7-.!
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J.!.>7!D74*--*-4!&!!.>7!)((7((57-.!1; 197!)-!)((7((57-.!?)-!(147-7').7!/D;!.>7!J((7((57-.!%&&' /'-).&'!*-!
1&-(09.).*&-!H*.>!.>7!I)109.;# R>*(!?)-!*-190/7(!.>7!&0.1&57(!.&!D7!)((7((7!/0** -4! .>.)!)((7((57-.!1; 197!
T)11&' /'-4!.&!R)D97!+UX!) (!H799!) (!.>7!1&0' (7(!)-/!.7' 5 (!H>7'7!.>7(7!&0.1&57(!H*99!D7!)((7((7/#

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&0.1&57(!)-/!&-!.&!?'&4') 5!7/01).*&-)9!&DE71.*F7(!-!)! (; (.75).*1!H);#R>7!?'&4') 5!&0.1&57(!)'7!7F)90).7/!
)(!?)' .!&!!.>7!1&0' (7!10''*10905!?'*5)'*9;!D;!57)-(!&!!)((*4-57-. (#R>7(7!)((*4-57-. (!.; ?*1)99;!*-F&9F7!)(>&' .!
'&E71.! '7Y0** -4!.>7!(.0/7-.!.&!)???; !5).>X!(1*7-17!)-/!7-4*-77** -4!?'*-1*?97(!97)' -7/!' -!.>7!1&0' (7!.&!(&9F7!)!
'?)' .*109)'!?'&D975!'7Y0** -4!.>7!0(7!&!5&/7' -!7-4*-77** -4!57.>&/&9&4;!)-/!7!171.*F79;!1&550-*1).*-4!.>7!
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H>..!1>)-47(!H*99!D7!*5?9757-.7/!.&!.>7!10''*10905!..&!*5?'&F7!&0.1&57!?'7'I&'5)-17#

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?7'I&'5)-17!97F79!&!0Pe!H)(!57.!&-!)99!7?'I&'5)-17!1*.7*)!I&'!.>*(!?'&4')5!&0.1&57!.>).!*(X!).!97)(.!0Pe!
&I!(.0/7-.(!H7'7!)D97!.&!7!171.*F79;!1&550-*1).7!&'99;!)-/*-!H**.*-4#

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1; 197!!&'!5?9757-.)*&-!*->7!; P+G0+K!)((7((57-.!1; 197#

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(.0/7-.(#Z71)0(7!.>*(!H)(!>7!!*(.!)((7((57-.!1; 197!!&'!>*(!?'&4')5X!-&!1>)-47(!H7'7!'71&5 57-/7/!.&!>7!
)((7((57-.!57.>&/&9&4;!D0.!>7!)109.;!H7'7!.&!5&-*&'!>*(!&F7'!(0D(7Y07-.)((7((57-.!1; 197(#