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WKH &KLQHVH WH[W VKDOO SUHYDLO

6WRFN &RGH

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‰÷È•ýÞãØ [æY

0HHWLQJ $JHQGD IRU WK
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0HHWLQJ 7LPHRQ 7KXUVGD\ -XQH
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, 0HHWLQJ 3URFHGXUH

,, 0HHWLQJ $JHQGD

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2WKHU 0DWWHUV
$G +RF 0RWLRQV
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,,, ([KLELWV

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<HDU

$JHQGD RI $QQXDO *HQHUDO 0HHWLQJ RI 6KDUHKROG

7LPH D P RQ 7KXUVGD\ -XQH
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&DOO WKH 0HHWLQJ WR 2UGHU
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([SODQDWLRQ
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UHIHU WR SDJH a

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$XGLW &RPPLWWHH¶V 5HSRUW IRU)LVFDO <HDU
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FRPSHQVDWLRQ IRU)LVFDO <HDU
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VHW DVLGH EHWZHHQ WZR SHU FHQW DQG

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WKH &KLQHVH WH[W VKDOO SUHYDLO

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([SODQDWLRQ

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DUH DV IROORZV

1XPEHU RI VKD

1DPH (GXFDWLRQ :RUNHIGHEVWQFH
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,,, ([KLELWV

([KLELW %XVLQHVV 5HSRUW

%XVLQHVV 5HSRUW

%XVLQHVV &RQGLWLRQV

%XVLQHVV SODQ LPSOHPHQWDWLRQ UHVXOWV

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DQG UHVHFWLYHUOLW UDWHVQURRSHWDWLRQ DQ
UHVHFWLYHO\HG7KHHPRQWKVGDWRXZR\WHG
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JRDO OLHV LQ WKH DFFHOHUDWLRQORV QHQZG SUHRGXFV
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FRQWHQW ,W SURGXFGWVTXDHOLWX\PHGXSHOHGZL\WKLFWKL
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YD\
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*URXS 'HYHORSPHQW 6WUDWHJ\
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YDULRXV IDFWRUVEDQHOXFGRQQRPLWKHQLPLDQGHXVWKH HFQD
PDUNHW FRPSHWLQWGLRQHDQQG VFXSSGOLHWDLRQVSEXQWLSHWR
*URXSpWLR0 @p€`0 €PRQJ H €Pr0 ...P

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7KLV LV WKH (QJOLVK WUDQVODWLRQ ,QKHD&KLRIHGHVHU[HSDQGLWKHEHQ
WKH &KLQHVH WH[W VKDOO SUHYDLO

SURPRWH JUHHQ VXSSO\ FKDLQ LQQRYDWLRQXWKHWL

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&XUUHQW 6WDWXV RI &RPSDQ\

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,VVXH RIIHU 'DWH	$XJXVW	6HSWHPEHU
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,VVXLQJ DQG 7UDFWLRQ 3FKDQJH	7DLSHL ([FKDQJH	7DLSHL ([FKDQJH
,VVXLQJ 3ULFH	IXOO\ LVVXHG DW SDU SULFH	IXOO\ LVVXHG DW RI
7RWDO $PRXQW	17'	7KH WRWDO IDFH D 17' 7KH WRWDO UHFHLYHG LV 17'
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'HDGOLQH \HDU SHULRG 'XH 'DWH $XJXVW

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7KLV VWDQGDUG LQFOXGHV WKH IROORZLQJ HLJKW PDWWHUV

3UHYHQWLRQ RI &RQIOLFWV RI ,QWHUHVW

&RQIOLFWV RI LQWHUHVW RFFXU ZKHQ SHUVRQDO LQWHUHVWV RU LV OLNHO\ WR LQWHUIHUH LQ DQ\ ZD\ ZLWK WKH FRPSDQ\ DV IRU H[DPSOH ZKHQ D GLUHFWRU VXSHUYLVRU RU PDQDJHULDO RIILFHU RI WKH FRPSDQ\ LV OLNHO\ WR EHQHILW SHUVRQDOO\ RU KDV D SHUVRQDO LQWHUHVW LQ WKH RXWFRPH RI D SRVLWLRQ RU WUDQVDFWLRQ &RQIOLFWV RI LQWHUHVW DOVR LQFOXGH EXW DUH QRW OLPLWHG WR WKH IROORZLQJ

3UHYHQWLRQ RI &RQIOLFWV RI ,QWHUHVW

&RQIOLFWV RI LQWHUHVW RFFXU ZKHQ SHUVRQDO LQWHUHVWV RU LV OLNHO\ WR LQWHUIHUH LQ DQ\ ZD\ ZLWK WKH FRPSDQ\ DV IRU H[DPSOH ZKHQ D GLUHFWRU VVSHUYLVRU R(U g$& p ïDUQ$R 9ð•9Ž PDQDJHULDO RIILFHU RI WKH FRPSDQ\ L WR

7KLV LV WKH (QJOLVK WUDQVODWLRQQ ,WKHD&KLRIHGLHVTHU[WS DQEL WKHKQ
WKH &KLQHVH WH[W VKDOO SUHYDLO

0RGLILHG $UWLFOHV	([LVWLQJ $UWLFOHV

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)DLU WUDGH

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7KLV LV WKH (QJOLVK WUDQVODWLRQ ,QKHDVKLRHGHVHU[W DQG WKH (QJOLVK WUDQVODWLRQ WKH &KLQHVH WH[W VKDOO SUHYDLO

0RGLILHG $UWLFOHV	([LVWLQJ $UWLFOHV
UHVHUYDWLRQV RI LQGHUHGLVRUR SHQVGHQW LQGHUHGLVRUR DQG WKH SHULRG RI 0236 SULQFLSOHV ESHKLQGWLRQ H[HPSWLRQ EH GLVFORVHG ZLWKRXW GHOD\ RQ WKH 0236 LQ RUGHU WKDW WKH VKDUHKROGHUV PD\ HYDOXDWH WKH DSSURSULDWHQHVV RI WKH ERDUG UHVROXWLRQ WR IRUHVWDOO DQ\ DUELWUDU\ RU GXELRXV H[HPSWLRQ IURP WKH FRGH DQG WR VDIHJXDUG WKH LQWHUHVWV RI WKH FRPSDQ\ E\ HQVXULQJ DSSURSULDWH PHFKDQLVPV IRU FRQWUROOLQJ DQ\ FLUFXPVWDQFH XQGHU ZKLFK VXFK DQ H[HPSWLRQ RFFXUV	ZLWKRXW GHOD\ RQ 236 DVRQV IRU DQG SHKLQGWLRQ RI WKH H[HPSWLRQ EH GLVFORVHG ZLWKRXW GHOD\ RQ WKH 0236 LQ RUGHU WKDW WKH VKDUHKROGHUV PD\ HYDOXDWH WKH DSSURSULDWHQHVV RI WKH ERDUG UHVROXWLRQ WR IRUHVWDOO DQ\ DUELWUDU\ RU GXELRXV H[HPSWLRQ IURP WKH FRGH DQG WR VDIHJXDUG WKH LQWHUHVWV RI WKH FRPSDQ\ E\ HQVXULQJ DSSURSULDWH PHFKDQLVPV IRU FRQWUROOLQJ DQ\ FLUFXPVWDQFH XQGHU ZKLFK VXFK DQ H[HPSWLRQ RFFXUV
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                                727$/ &2035(+(16,9( ,1&20( /266 )25 7+( <($
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&RGH

&$6+)/2:6)520 23(5$7,1* $&7,9,7,(6
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$ $GMXVWPHQWV IRU
$ 'HSUHFLDWLRQ H[SHQVH
$ $PRUWL]DWLRQ H[SHQVH
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$ $PRUWL]DWLRQ RI SUHSDLG OHDVH SD\PHQW
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$ 2WKHU FXUUHQW DVVHWV
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$ $FFRXQW SD\DEOH
$ 2WKHU SD\DEOHV
$ 2WKHU FXUUHQW OLDELOLWLHV
$ 2WKHU ILQDQFLDO DVVHWV

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WKH &KLQHVH WH[W VKDOO SUHYDLO

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<HDU

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8QLW 17'

,WHPV ! $PRXQW

%H ˜Àp

7KLV LV WKH (QJOLVK WUDQVODWLRQ ,Q FDVH RI GLVFUHSDQFLHV EHW

7KLV LV WKH (QJOLVK WUDQVODWLRQ ,QKHD&KLQHVH7HUHSDQGLWKHEHQ
WKH &KLQHVH WH[W VKDOO SUHYDLO

0RGLILHG $UWLFOHV	([LVWLQJ $UWLFOHV

PRUH RI WKH WRWDO QXPEHU RI LVVXHG VKDUHV PD\ VXEPLW WR WKLV &RUSRUDWLRQ D ZULWWHQ SURSRVDO IRU GLVFXVVLRQ DW D UHJXODU VKDUHKROGHUV PHHWLQJ 7KH QXPEHU RI LWHPV VR SURSRVHG KRZHYHU LV OLPLWHG WR RQH RQO\ DQG QR SURSRVDO FRQWDLQLQJ PRUH WKDQ RQH LWHP ZLOO EH LQFOXGHG LQ WKH PHHWLQJ DJHQGD SURYLGHG D VKDUHKROGHU SURSRVDO IRU XUJLQJ WKH FRUSRUDWLRQ WR SURPRWH SXEOLF LQWHUHVWV RU IXOILOO LWV VRFLDO UHVSRQVLELOLWLHV PD\ VWLOO EH LQFOXGHG LQ WKH DJHQGD E\ WKH ERDUG RI GLUHFWRUV ,Q DGGLWLRQ ZKHQ WKH

7KLV LV WKH (QJOLVK WUDQVODWLRQQ ,QKHD&KLRHVHVTHU[WSDQGLWKHEHQ
WKH &KLQHVH WH[W VKDOO SUHYDLO

0RGLILHG $UWLFOHV ([LVW€LQJ $UWLFOHV

7KLV LV WKH (QJOLVK WUDQVODWLRQ ,QKHD&KLRIHGHVHUHSDQGLWKHEHQ
WKH &KLQHVH WH[W VKDOO SUHYDLO

0RGLILHG $UWLFOHV	([LVWLQJ $UWLFOHV	

WKLV &RUSRUDWLRQÀ`0 WUDQVODWLRQ ,Q FDVH RI GLVy˜ ±

7KLV LV WKH (QJOLVK WUDQVODWLRQ ,QWKH &KLQHVH WH[W VKDOO SUHYDLO

0RGLILHG $UWLFOHV ([LVWLQJ $UWLFOHV

$FW $FW 7KH &RPSDQ\ VKDOO UHYLHZ W

: K H Q W K H Q X P E H U R I L Q G H S H Q G H Q W

GLUHFWRUV IDOOV EHORZ ILYH GX H [W K R U W K H F L V E L D V D J R Q G D Q G W

D GLUHFWRU IRU D Q \ L V W H D Q R I W K L V W K H U P D W W H U V

&RUSRUDWLRQ VKDOO L Q $ G W D F O H H W W R Q &

ILOO WKH Y D F D Q F \ E \ D W H W K R G W R Q R P L Q H L Q G H S H Q G

PHHWLQJ :KHQ WKH G L Q X P E U R V D Q G P D \ Q R W D U E L W U D U

GLUHFWRUV IDOOV VK R H T X E U R Q H Q W K L U R I G W K P H Q W D W L R

WRWDO QXPEHU SUHVFULEHG GXDOO L L W K W L R Q V ,W

&RUSRUDWLRQ¶V DUWLFOHV RI LQFRUSRUDWLRQ

WKLV &RUSRUDWLRQ VKDOO FDOO D VSHFLDO

VKDUHKROGHUV PHHWLQJ GD\V

IURP WKH GDWH RI RFFXUUHQFH WR KROG D

E\ HOHFWLRQ WR ILOO WKH YDFDQFLHV

: K H Q W K H Q X P E H U R I L Q G H S H Q G H Q W

GLUHFWRUV IDOOV EHORZ WKDW UHTXLUHG

XQGHU WKH SURYLVR RI $UWLFOH

SDUDJUDSK RI WKH 6HFXULWLHV DQG

([FKDQJH $FW D E\ HOHFWLRQ VKDOO EH

KHOG DW WKH QH[W VKDUHKROGHUV PHHWLQJ

WR ILOO WKH YDFDQF\ :KHQ WKH

LQGHSHQGHQW GLUHFWRUV DUH GLVPLVVHG HQ

PDVVH D VSHFLDO VKDUHKROGHUV PHHWLQJ

VKDOO EH FDOOHG ZLWKLQ GD\V IURP WKH

GDWH RI RFFXUUHQFH WR KROG D

E\ HOHFWLRQ WR ILOO WKH YDFDQFLHV

7KLV LV WKH (QJOLVK WUDQVODWLRQ ,QWHUQDWLRQDO &KLQHVH 7HUPLQRORJ\ &RPP
WKH &KLQHVH WH[W VKDOO SUHYDLO

0RGLILHG $UWLFOHV	([LVWLQJ $UWLFOHV
RPLW	RPLW
RPLW	RPLW
RPLW	RPLW

'HOHWHG

~~,I D FDQGLGDWH LV~~ D VKDUHKROGHU ~~PXVW HQWHU WKH~~ FDQGLGDWH V DF ~~QDPH DQG VKDUHKRO~~GHU DFFRXQW QX ~~LQ WKH FDQGLGDW~~H FROXPQ RI W ~~EDOORW IRU D QRQ~~ VKDUHKROGHU W ~~VKDOO HQWHU WKH~~ FDQGLGDWH V IX ~~DQG LGHQWLW\ FDU~~G QXPEHU :KHQ ~~FDQGLGDWH LV D~~ MXULVWLF SHU ~~VKDUHKROGHU WKH~~ QDPH RI WK ~~MXULVWLF SHUVRQ~~ VKDUHKROGHU VK ~~HQWHUHG LQ WKH~~ FROXPQ IRU W ~~FDQGLGDWH V DFFR~~XQW QDPH LQ WKH ~~SDSHU RU ERWK~~ WKH QDPH RI WK ~~MXULVWLF SHUVRQ~~ VKDUHKROGHU DO ~~QDPH RI LWV UHSU~~HVHQWDWLYH PDV ~~HQWHUHG :KHQ WK~~KHUH DUH PXOWL ~~UHSUHVHQWDWLYHV~~ WKH QDPHV RI ~~UHVSHFWLYH UHSU~~HVHQWDWLYH VKD ~~HQW~~HUHG

7KLV LV WKH (QJOLVK WUDQVODWLRQ ,QKH &KLQHVH 7HUHSDQGLWKH (QQ WKH &KLQHVH WH[W VKDOO SUHYDLO

0RGLILHG $UWLFOHV	([LVWLQJ $UWLFOHV
	2WKHU ZRUGV RU PDUNV DUH HQW LQ DGGLWLRQ WR WKH FDQGLGDWH V QDPH RU VKDUHKROGHU DFFRXQW QX RU LGHQWLW\ FDUG QXPEHU DQG QXPEHU RI YRWLQJ URWWHG 7KH QDPH RI WKH FDQGLGDWH HQW LQ WKH EDOORW LV LGHQW DQRWKHU VKDUHKROGHU EXW Q VKDUHKROGHU DFFRXQW QXPEHU LGHQWLW\ FDUG QXPEHU LV SURYLGH EDOORW WR LGHQWLI\ VXFK LQGLYLGX

7KH YRWLQJ ULJKWV VKDOO EH FDOFXODWHG RQ VLWH LPPHGLDWHO\ DIWHU WKH HQG RI WKH SROO DQG WKH UHVXOWV RI WKH FDOFXODWLRQ LQFOXGLQJ WKH OLVW RI SHUVRQV HOHFWHG DV GLUHFWRUV DQG WKH QXPEHUV RI YRWHV ZLWK ZKLFK WKH\ ZHUH HOHFWHG VKDOO EH DQQRXQFHG E\ WKH FKDLU RQ WKH VLWH

7KH EDOORWV IRU WKH HOHFWLRQ UHIHUUHG WR LQ WKH SUHFHGLQJ SDUDJUDSK VKDOO EH VHDOHG ZLWK WKH VLJQDWXUHV RI WKH PRQLWRULQJ SHUVRQQHO DQG NHSW L

7KLV LV WKH (QJOLVK WUDQVODWLRQ ,QKHD&KLRHGHVHU[WSDQGLWKHEHQ
WKH &KLQHVH WH[W VKDOO SUHYDLO

0RGLILHG $UWLFOHV	([LVWLQJ $UWLFOHV
7KHVH UXOHV ZHUH VHFRQG WLPH RQ ;; ;;	DPHQGHG IRU WKH

7KLV LV WKH (QJOLVK WUDQVODWLRQ ,QKHD&KLRHGHVHUHSDQGLWKHEQ

7KLV LV WKH (QJOLVK WUDQVODWLRQ ,QKHD&KLRIHGHVHU[HSDQGLWKHEHQ
WKH &KLQHVH WH[W VKDOO SUHYDLO

7KH PHHWLQJ PD\ EHKLQQ QRDHPDUDQGUQRP OXOHU
FRQVLGHUDWLRQ VKDOO EH JLYHQ WLUWKHRUSLQ

WKHUH DUH WZR RU PRUH VXFK FRQYHQWLRQDO EHWSDUW IURP DPRQJ WKHPVHOYHV
7KLV &RUSRUDWLRQ DPDWRDSQHRVLQWHEUWXLQWHGQWSXE UHODWHG SHUVRQV UHWDLQHG E\ LWV DWRQDQWWRQ FDSDFLW\

$UWLFOH 7KLV &RUSRUDWLRQ EHYLKQQLHQJRIGRPWKH UHJLVWUDWLRQV QWKHDOXSVWNEDXGLQQGRIYLGK UHJLVWUDWLRQ SURFHGXUH WKH SWULRFJHHGQQJVW YRWLQJ DQG YRWH FRXQWLQJ SURFHGXUHV
7KH UHFRUGHG PDWHULDOV RI WKLHQSHGHIRHUDQJ OS \HDU ,I KRZHYHU D VKDUHKROGHWULFDOHV DRIOD &RPSDQ\ $FW WKH UHFRUGLQJ VKDOQ EHH WKHW OLWLJDWLRQ

$UWLFOH $WWHQGDQFH DW VKDUHKROGHUV PQHHQWLPQ VHFWLRQV 7KH QXPEHU RI VKDUHV LQGLFDWHGQ GDQF VKDUHV LQGLFDWHG EERWKHRDWWLHQGLQQ SFOXGVWK QXPEHU RI VKDUHV ZKRVH YRWLQJ UGLHQWV EORFNHGQ SURFHGXUHV
7KH FKDLU WHKPHHWLQJQOWWRKRUGHULQJ SHRSZRHL ZKHQ WKH DWWHQGDQFH QJRWKDHEHRWKDQ RI VVXHG VKDUHV RU SURVWRKHPDQQ SDUDJUDSK EXW WKH DWWHQGLQJ RI VVXWHG QXPEHU RI VVXWHG VKDUHV SDUDJUDSK RI WKH &RPSDQ\ $FFRUWLQJOHG VRKDWHQWDWLYH UHVROXWLRQ DQG DQRQWKHQUHGKDLUWKPRQWK
:KHQ SULRU WR FRQFOXVLRQ RI WKHHEWHUWLQJ PDMRULW\ RI WKH WRWDO QXPEHUVXEPLWWHKH WKH UHVROXWLRQ IRU D YRWH E\ WKH VWDWEHKROGHU &RPSDQ\ $FW

$UWLFOH ,OOHVHUKDPHKWQHG EV WRKHGYERHEWGRRV WKH DJHQGD VKDOO EHRV WKHUHOYDQW SURSRVDOQDVU\ LPQFWLRQ[WUDRQDOD VHQZKPHHWLQJ VKDOO SURFHHGWHG\ WKHFKDLUPHQG ZLWKRXW D UHVROXWLRQ RQ WKHPHHWLQJ
7KH SURYLVLRQV RI UWKHDSHHBSOQJPVSWDWDV VKDUHKROGHUV PHHWSLDQUWRFQYHQWKQWKHEHSRZKHUH WKH ERDUG RI GLUHFWRUV
7KH FKDLU PD\ QRW LGHFOLGHXWKHGPWHRQURW GHOLEHUDWLRQ RQ WKH PHHWLQJ DJKHVQGLQFOXGH H[WUDRUGLQDU\ EP\RDVLURHQVRO XHWFLRSWURF FKDLU GHFODUHV QWKHG LPHHYLWDWRQDOXRFKXHU RWKHU PHPEHUV RIUFKWHRETDVUKGDRLKGSULDWHQG VKDUHKROGHUDVQLQZ HFKHDEWLQQ DFFRSGBHFXZULWK

7KLV LV WKH (QJOLVK WUDQVODWLRQ ,QKHD&KLQHVH 7HUHSDQGLWKHEHQ
WKH &KLQHVH WH[W VKDOO SUHYDLO

YRWLQJ ULJKWV DUH H[HUFLVHG E\ FR

7KLV LV WKH (QJOLVK WUDQVODWLRQ ,VVXHG &KLQHVH WH[W VKDOO SUHYDLO

DGGUHVVHG WKH LVVXLQJ UHDK RDGRSW PHHWLQJ DW DQRWKHU YHQXH

$ UHVROXWLRQ PD\ EH DGRSWHG DW WUDUVDFWLRQ PHHWLQJ ZLWKLQ GD\V LQ DFFRUGDQFH ZLWK $U

$UWLFOH ,I WKH IRUHLJQ LQYHVWRUV FRQWROOHG RQ WKLV FRPSDQ\ WKH UHJXODWLRQV RQ VHUYLFH RI SUHYDLO

,I WKHVH UXOHV FRQIOLFW ZLWK DSSOLFDEOH RUG ODZV RI WKH &D\PDQ ,VODQGV DQG WKH &D\PDQ SURYLVLRQV WKDW FRQIOLFW ZLWK VDLG @€€pÀ

7KLV LV WKH (QJOLVK WUDQVODWLRQ ,Q FDVH RI GLVFUHSDQFLHV EHW

7KLV LV WKH (QJOLVK WUDQVODWLRQ SDQFLHV EHWZH

7KLV LV WKH (QRQLV,Q WDVHQ RIGLVFUHSDQFLHV EHWZ7H[W DQG WKH (Q
WKH &KLQHVH WH[W VKDOO SUHYDLO

7+(&203$1,(6 /$: 5HYLVLRQ
&203$1< /,0,7(' %< 6+$5(6

7:(/)7+ $0(1'(' $1' 5(67$7'($57,&/(6 2) $662&,$7,21
2)

<HRQJ *XDQ (QHUJ\ 7HFKQRORJ\ *URXS &RPSDQ\ /

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$GRSWHG E\ D VSHFLDOOH EVWDXWLRQSDQV RQ WXQHF
ZLWK HIIHFW IURP -XQH

7DEOH $

7KH UHJXODWLRQV LQ 7DEOH $ LQGWKLQ)GUEVWORZKGRXQ
WR WKH &RPSDQ\

,17(535(7$7,21

'HILQLWLRQV

,Q WKHVH $PHQGHG DQG 5HVWDWHG H[SUHFVHRQW
ZKHUH QRW LQFRQVLVWHQW KDZLWKQHQHVFURZLQJFWH

$SSOLFDEOH /DZ WKH $SSOLFDEOH 3XEOLF
VXFK RWKHU UXOHV RU OHJLVOD
&RPS\DQ

$SSOLFDEOH 3XEOLF &RPS2&\O5XOHV UXOHV DQG FOXJ
ZLWKRXW OLPLWDWLRQ WKH &
6HFXULWLHV DQG ([FKDQJH /DZ
0HUJHUV DQG $FTXLVLWLRQV $F
UHJXODWLRQV SURPXOJDWHG E\
DQG UHJXODWLRQV SURPXOJ 76(
DPHQGHG IURP WLPH WR WLPH
UHSRUWLQJ FRPSDQLHV RU FRPS
52& VWRFN H[FKDQJH RU VHFXULV
WLPH WR WLPH DUH UHTXLUHG E
DV DSSOLFDEOH WR WKH &RPSDQ

$UWLFOHV WKHVH $UWLFOHV RI $VHUR
WR WLPH

$XGLW &RPPLWWHH WKH DXGLW FRPPLWWH

7KLV LV WKH (QRQLV,K WDVH RI GLVFUHSDQF &KLQHVH 7H[W DQG WKH (Q
WKH &KLQHVH WH[W VKDOO SUHYDLO

FRPSULVH VROHO\ RI ,QGHSHQGH
&RPS\DQ

%RDUG WKH ERDUG RI GLUHFWRUV DS
WR WKHVH $UWLFOHV DQG DFW
GLUHFWRUV DW ZKLFK WKHUH LV
ZLWK WKHVH $UWLFOHV

&DSLWDO 5HVHUYH RI IRU WKH $UWLFOHV RI RQO
WKH SUHPLXP PHDQLQJ VXFK D
YDOXH RI WKH VKDUHV SDLG RQ
VKDUH XQGHU WKH /DZ DQG LQFR
UHFHL\YHG E&\RPSDQ

7KLV LV WKH (QJOLVK WUDQVODWLRQ RI GLUHFWRUV IRU WKH (QJOLVK &KLQHVH WH[W VKDOO SUHYDLO

'LUHFWRUV IRU WKH SX
&RPSDQLHV

-RLQW 2SHUDWLRQ &RQWUDFW D FRQWUDFW EH
SHUVRQ V RU HQWLW LHV ZKH
FRQWUDFW DJUHH WR SXUVXH WK
DQG MRLQWO\ EHDU ORVVHV DQG

7KLV LV WKH (QRQLV,Q WDVHQ RI GLVFUHSDQF &KLQHVH 7H[W DQG WKH (Q
WKH &KLQHVH WH[W VKDOO SUHYDLO

&RPSDQ\ QDVK RU RWKHU DVVHWV

VSHFLDO UHVROXWLRQ D UHVROXWLRQ SD
WZR WKLUGV RU VXFK JUHDWHU
VSHFLILHG LQ WKH QH $UWLFKHVH
DV EHLQJ HQWLWOHG WR GR VR
SUR[LHV DUH DOORZHG E\ SUR[\
RI ZKLFK QRWLFK VSHFLILQJ
WKH UHVROXWLRQ DV D VSHFLDO
JLYHQ

6SLQ RII D VSLQ RII DV GHI&QHG
DQG $FTXLVLWLRQV $FW ZKHUHE\
D SDUW RU DOO RI LWV EXVLQHV
LQGHSHQGHQWO\ WR DQ H[LVWL
LQFRUSRUDWHG FRPSDQ\ WKH
FRQVLGHUDWLRQ RI LQJ $FTXLUH
RU RWKHU DVVHWV

6XEVLGLDU\ ZLWK UHVSHFW WR DQ\ FR
KDOI RU PRUH RI ZKRVH WR
YRWLQJ VKDUHV RU WKH WRWDO
FDSLWDO DUH GLUHFWO\ RU LQ
FRPSDQ\ WKH HQWLW\ WKDW
GLUHFW RU LQGLUHFW FRQWUR
ILQDQFLDO RU EXVLQHVV RSHUD\
KDOI RU PRUH RI ZKRVH VK LQYR

7KLV LV WKH (QRQLV,Q WDVDQ RIDWLVFHUHSDKHF&KLQHVHZ7H[W DQG WKH (Q
WKH &KLQHVH WH[W VKDOO SUHYDLO

SUHVHQW LQ SHUVRQ E\ SUR
UHSUHVHQWDWLYH DW WKH JHQ
WZR WKLUGV RI WKH WRWDO RX
&RPSDQ\ HQWLWOHG WR YRWH W
RQH KDOI RI WKH WRWDO RXW
&RPSDQ\ HQWLWOHG WR YRWH WK
UHVROXWLRQ DJHRQSHUHDG DPHWXLFQ
0HPEHUV SUHVHQW LQ SHUVRQ
UHSUHVHQWDWLYH WZRR WKLUGHV R
WKH WRWDO QXPEHU RI VKDUHV
UHVROXWLRQ DJHQHDW JXPHKWLQ

7'&& PHDQV WKH 7DLZDQ 'HSRVLW
&RUSRUDWLRQ

7UHDVXUHV KDVJWKHQPHDQHWR LQ $UW

7KUHVKROG PHDQVHOWKH VSRXLSDQG
5HODWLRQVKLS ZLWKLQ 6HFRQG
WKUHVKROG IRU PHPEHUV RI WK
$UWLFOH

76(7KH 7DLZDQ 6WRFN ([FKDQ

7KLV LV WKH (QRQLV,K WDVHQ RIDWLVFHQHSDKH &KLQHVH 7H[W DQG WKH (Q
WKH &KLQHVH WH[W VKDOO SUHYDLO

+HDGLQJV XVHG LQ WKHVH $UWLFOHV DQG WKH WRUEHRX
UHOLHG XSRQ LQ WKH FRQVWUXFWLRQ KHUHRI

6+$5(6

3RZHU WR ,VVXH 6KDUHV

6XEMHFW WR WKHVH $UWLFOHV DQG WKH \FRQWRUDXW

7KLV LV WKH (QJOLVK YHUVLRQ RI GRFXPHQWV SURYLGHG E\ &KLQHVH WHZW VKDOO SUHYDLO

3XEOLF &RPSDQ\ 5XOHV QXPEHU KRIWWRKEH QHZ XVHG UKH EHHQ IXOO\ VXEVFULEHG DQG WKDW KLQJ SHUVRQ DQG PD\ FRQVROLGDWH VXFK VKDUHV RQWRRQJ IWUUDQ XQ VXEVFULEHG QHZ VKDUHV WR D KSHFLDO SDUW FRQVLVWHQWWKH &RPSDQ\ 5XOHV

,I DQ\ SHUVRQ ZKR KDV VXEVFULEHGWWKHDQHZ SUH HPSWLYH ULJKW RI 0HPEHUV RU 3RXEWLFRQ (PSOR\HH 6XEVFULSWLRQ 3RWZRHQG XWKHDQ\XEHRI SULFH LQ UHODWLRQ WR VKDFKHQVZOWKLQRG KDVSHFLDO RU GHIHUUHG RU RWKHU VSHFLDO E\ WKH &RPSDQ\ WKH &RPSDQ\ VKDOOHLPRQ WKH GHPDQG IRU SD\PHQW RI WKH VXEVFULSWLRQ1RKDOOHEW DV DJDLQVW DQ\ SHUVRQ XQOHVVDLQKDQDPRXG VXFK SHULRG DIWHU VXFK GHPDQG KDVSEHRYQVDLGRG WKH SUHFHGLQJ VHQWHQFH IRUIHLWXUH RI VXFK VXEVFULSWLRQ1RKDOOHEW DV DJDLQVW DQ\ SHUVRQ WR ZKRPDQG&RPSDQ\ RQH PRQWK RU ORQJHU 8SRQ IRUWKHDWKHUHRPDL XQVXEVFULEHG WR VKDOO EH RIIHUUHGG LRVUFRQEVLFWWKH $SSOLFDEOH 3XEOLF &RPSDQ\ 5XOHV

6XEMHFW WR WKH SURYLVLRQV RI WKH DZ VWKHEM&H UHVWULFWLRQV5HQGUFRQGLWLRRHQRVHOR\HV RI WKH LWV 6XEVLGLDULHQV RZILDWK6XSHUYDQRPWUROY\LGHGRWKDW QHUHRI VKDOO QRW DSSO\ LQHUVHS)RFWVRI OWRKQHJ VKDUHV DUH OLVWHG RQ WKH 7 6WHGWK6KDWHHVP VLQRFHO QRW OLPLWHG WR LWFKWHQX6PKEHUHRI SRHLVWHUXRHG5HLVWU 6KDUHV DQG RWKHU UHODWHG PDWWSHSUSVOLFKDEOOH E3 &RPSDQ\ 5XOHV

7KH 3XEOLF 2IIHULQJ 3RUWLRQ DQLGRQWKHQGPSOSRUWHL DQG WKH SUH HPSWLYH ULJKW RI 0WHDESHUOX LQQGWHUH WKDW QHZ VKDUHVWDKHHIERVOXRHZGLQWKHHMRVOROQRZLRQJ IRXU

D LQ FRQQHFWLRQ ZLWK 6DZDGSHUQ RKWRRUQ\XU UHRUJDQL]DWLRQ RI WKH &RPSDQ\

E LQ FRQQHFWLRQ ZLWK PHHWLQJ WKH H&RPSD VXEVFULSWLRQ ZWURQQQWLVQ WXGRLQQRSWKRVFHOHV DQG KHUHRI

F LQ FRQQHFWLRQ ZHLWWKUWKWHLGV6KDUHZHLWK QSUDWE KHUHRI

G LQ FRQQHFWLRQ ZLWK PHHWLQJ WKHH&RPSDQ EORQGV RU FRUSRUDKWHLEHRQG VWYRHDYFTXLUHLWKDU

H LQ FRQQHFWLRQ ZPWKQRQHVHRELQJDKHURQG X6QGH YHVWHG ZRWDKFTUXLKWWWKDUHV

I LQ FRQQHFWLRQ ZDWKVWLKQHDFVRXGHRIQVH ZLWK $

7KLV LV WKH (QJOLVK WUDQVODWLRQ RI GRFXPHQW &KLQHVH WHZW DQG WKH (QJOLVK WUDQVODWLRQ VKDOO SUHYDLO

J LQ FRQQHFWLRQ ZLWK D 3UL YDWH 3OHDFHPHQW &RPSDQ\

7KH &RPSDQ\ VKDOO\OXQQSRWGLVWULEXWHKDEOHVSDUWO\ SDL

1RWZLWKVWDQGLQJ $UWKHF&RHPSDQ\HPEO XESRDQ FDSMRU RI WKH 'LUHFWRUHQGWGDERHWZRLQJKWKWRWDPRUQHKRE 'LUHFWRUV DGRSW RQH RU PRUH HPSOR\HHXVFKDQ RU RSWLRQV ZDUUDQWVQRWUXFKHQWVWRR&RPSOR\H LWV 6XEVLGLDULHVGDQFH IRU GVRXHKWDY OHSPEUHUVDQ VE UHTXLUHG

2SWLRQV ZDUUDQWV RU RWKHU VDLQFHDZLWQKVW$UXW DERYH DUH QRW WUDQVIHUDEOH VDYH E\ LQKHULWD

7KH &RPSDQ\ PD\ HQWHU LQWR DJUHHPHQWDQZLWKK HPSOR\HHV RI LWVUHXEVLGLDULHVUHODWLQJ FDSSQVWRYH SXUVXDQW WR $UWLFOH DERYH ZKLHWKE\QHPSOR SHULRG RI WLPH UDRVHWFKHVQXPEHRQGLWLRQV DJUHHPHQWV VKDOO QRW EH OHVV LQYWKEEDSHOL LQFHQWLYH SURJUDPPH

5HGHPSWLRQ DQG 3XUFKDVH RI 6KDUHV

6XEMHFW WR WKH /DZ WKH &RPSDQ\QKLFK DXWKRUL UHGHHPHG RU DUHHPDLGEDWH WKRHERSQHLGRQ RI WKHPE&UR

7KH &RPSDQ\ LV DXWKRULVHG WR PHDGNHHP SDUWLRQ VKDUHV RXW RI FDSLWDO RU RXWUHVHDQ\RUWKHUVDS DFFRUGDQFH ZLWK WKH /DZ

7KH UHGHPSWLRQ SULFH RI D UHGHHPDEOH VKDUH VKDOO EH IL[HG EHIRUH WKH RHPWRRUHGWDWHRU

(YHU\ VKDUH FHUWLILFD

7KLV LV WKH (QJOLVK WUDQVODWLRQ RI WKH &KLQHVH WHUP VKDQJ\LQ &KLQHVH WHUP VKDOO SUHYDLO

FDQFHO VKDUHV RI WKH &RPSDQ\ WKDW HFDVHS XRUFKDVH SURYLGHG WKDW ZKHUH DQ\ UHSXUFKDVH PSRUQHFWD HTXLYDOHQW YDOXH RI VXFK SD\PHQWV 2&LFHGUWK SXEOLF DFFRXQWDQW EHIRUH EHLQJ XVPLRWUWDSSE DV SDUW RI WKH RUGLQDU\ UHVROXWLRQ FDXVKDOWU VKDUHV RI WKH &RPSDQ\ DQG E DJPEHUG ZKR ZQGG UHFHLYLQJ DWKHSUHLFXULFK NLQG

,Q WKH HYHQW WKRVWHKVHWRRPSQDFKSDUHG RQ WKH SXUVXDQW WR WKH SUHFHGLQJ $UWLFOH DQG KRO WKH UHVROXWLRQ RQRYILQJK X%FRDSURSEHPDQWDQGLV VKRXOG EH UHSRUWHGWKRH[W0HPEHUHFRO GPDQHFWLZ $SSOLFDEOH 3XEOLF &RPSDQ\ 5XOHV DQ UHSRU LI WKH &RPSDQ\ GRHWKEURSUSSOHDVHOHQRU 76(IRU DQ\ UHDVRQ

6XEMHFW WR $UWLFOH RQ WKH SXUEHGHEPDL SULQFHDQ SHUPLVVLEOH XQGHU DSP RU WKH &RPSDQ\ GHWHUPLQHG DZ\ DWKGLQDU\ UHFXUWR RV FDSI

$ GHOD\ LQ SD\PHQWQWLRQ VKLFH HVEKDOHGHQRSWDRIHEX FDVH RI D GHOD\ RI PRUH WKDQ WRKL UWKH GSDH\LRLGQ GXH GDWH XQWLOD DUFDWWKDZKSLF\PHWQKWU DGWHFHQRTXLUDI WR EH UHSUHVHQWDWLYH RI WKH JUDSVHYOLEHQQJHV GHILQHG LQ WKH %DQNV DQG 7UXVWD\&RQSDQLQQLDQG WKH &D\PDQ ,VODQGVHSRUWKLUQW\WKH VDPH FXUUHQ

6XEMHFW WR $UWLFOH 'LUNHFWWRUWKHD\SR FRQIHUUHG RQ WKHQ&RPSDQ\WEK\HSDFXWLSRQ\FHDSWDO

6XEMHFW DV DIRUHVDLG DQG WRHSHEWQHFOEV WKWKH DOO TXHVWLRQVQFKDQLQ\WDKUHLVHD GUHHGUHPSWZLKRQF KR VKDUHV VKDOO RU PD\ EH HIIHFWHG

1R VKDUH PD\ EHWUHGWHLPHGXQQ SDLG

6XEMHFW WR $UWLFOH VKDUHWHWKDRU WDKFX&RF ZD\ RI VXUUHQGHU RU RWKHUZLVHU EKDKHOOGHDFVDTQF 6KDUHV

1R GLYLGHQG PD\ EH GHFODUHG RUZKEDWKHDQLQ QFR RWKHUZLVH RI WKWV &RPSDQ\ RQ D ZLQGLQJ XS RI WKH &RPSDQ\ PDWVEHFFWDGRH 7UHDVXU\ 6KDUH

7KH &RPSDQ\ VKDOO EH HQWHUHG LQKRWKGHHFHRLVW 7UHDVXU\ 6KDUHV SURYLGHG WKDW

D WKH &RPSDQ\ VKDOO QRW EH WUHDWHGKDDYODQF H[HUFLVH DQ\ ULJKWWKHLQ7UHDVXU\6KDUHVUSRUWDHQ H[HUFLVH RI VXFK D ULJKW VKDOO EH YRLG

E D 7UHDVXU\ 6KDUHGVKGLUHQQRWHEHQWLWHGWRWDWLQJ R

7KLV LV WKH (QJOLVK WUDQVODWLRQ RI GRFXPHQWV&KLQHVH WHZW DQG WKH (QJOLVK WHZW VKDOO SUHYDLO

&RPSDQ\ DQG VKDOO QRW EH FRXQWHUIHLWV VXEVWLWXWHV
VKDUHV DW DQ\ JLYHQ WLPH SXUVXDQW WR WKH

$IWHU WKH &RPSDQ\ SXUFKDVHV VKDUHV WKH 7UHDVXU\ 6KDUHV WRWKH&RPSDQ\ HDFK 6XEVS EHORZ WKH DYHUDJH DFWXDO UHSXUFKDVH SULFH RI WKH QH[W JHQHUDO PHHWLQJ DQG OWHK 5XOHV VKDOO EH VSHFLILHG LQ WKGHPQRWLFH DV DQ H[WHPSRUDU\ PRWLRQ 7KH DHJVUHHJDWHOHYHOXP JHQHUDO PHHWDLQJVJHUDQHG WR WKH HPSOR\HH 6XEVLGLDULHV VKDOO QRW H[FHHG VKDUHV HPSOR\HH PD\ QRW VXEVFULEH IRU HPRUHH WKDQG LQ DJJUHJDWH 7KH &RPSDQ\ PD\ SURVKLEHULWLQJ 7UHDVXU\ 6KDUHV SZHLWLKRLGQ EUFHHYLWGHKXFKRZHSHULRG EH PRUH WKDQ WZR \HDUV IURP WKH GDWHWHU HWJKDW WKROGHUV RI WKH UHOHYDQW 7UHDVXU\ 6KDUHV

6XEMHFW WR \$UWLFOH 7UHDVWKH6&KDUHQHDVQPDR\QE WHUPV DQG FRQGLWLRQV DV GHWHUPLQHG E\ WKH

5LJKWV \$WWDFKLQJ WR 6KDUHV

6XEMHFW WR \$UWLFOHG XP DWQKH WKHPRUH FRQWLEOHW REOLJDWLRQV RW WKHKVW&URLFSVLQR\QLVVWEKRDKVQRGO XEWLDRQG 0HPEHUV WR WKHKFRXQWSUDHUMXGGLGFJKWRQ EQQIHSUHFHGQ RQ WKH KROGHUV RI DQ\ RWKHUHVRDSHWDRUFHOWKVH VKDOO EH GLYLGHG LQWR VKDUHKLFKDSLQJQJOHXEOD SURYLVLRQV RI WKHVH \$UWLFOHV

D EH HQWLWOHG WR RQH YRWH SHU VKDUH

E EH HQWLWOHQG WRVVXFHKRGPLPYHLQGGHQG EXSWUKRHY%GR WKH 0HPEHUV PDHWHJHQHUDO\WRRPLHL GHFODUH

F LQ WKH HYHQWV RU GLZLVQGLXQJLPZQKHWKHU Y&RROPXS RU LQYROXQWDU\ RIUDIRUHPWKJHQ SIX]UDSWRLRHQ RX SRQWI GLVWULEXWLRQWRO HFGSWLPWDWK HEKHKEQROPXSVDQVVDHQVVDHQG

G JHQHUDOO\ ERH HQQVLRWOHKGHWRJHQVUHWWDFKLQ

6KDUHV &HUWLILFDWHV

6KDUHV RI WKH &RPSDQ\ VKDQ QFEHHVWLIRUHDWXQQOMF LVVXDQFH RI VKDUH FHUWLILFDWHV\$SSOLQEDEG H &RPSDQ\ 5XOHV :KHUHFDWKHDUHFHUHVXHG QGHZUKLFKHVKHDOO ERU DWR LPSULQWHG ZLWK WKH DXWKRULW\ RU DQG %ZRHU DSSURSULDWH WKHHOGOEVXFK VKDUHV GHWHUPLQH HLWKHU JHQHUDOO\ RUDQQ DVLSQDWK FHUWLILFDWHV PRQERHUSDUILQ[WEGEVDRQHWFKHQLFDO PH

,I DQ\ VKDUH FHUWLILFDWH VKDOOKEH%SRUDRYGHQVRWR

7KLV LV WKH (QRQLV,Q WDVDQ RIDGLVFUHSDQF&KLQHVH7H[W DQG WKH (Q
WKH &KLQHVH WH[W VKDOO SUHYDLO

ZRUQ RXW ORVWURPHVGOWLKH %RUGHVPHUWDXVFDVDHQ
LVVXHG DQG UHTXHUVWKHQ LQVWFQHLWLIWLFDWH LI LW

6KDUH PD\ QRW EH LVVXHG LQ EHDUHU IRUP

:KHQ WKH &RPSDQ\ LVVXH VKDUH FHUWLILFDWHWI
&RPSDQ\ VKDOO GHOLYHU WKH VKDUH FHUWLILFDW

7KLV LV WKH (QJOLVK YHUVLRQ RI GLVFXVVLRQV SDUDJUDSK &KLQHVH WH[W VKDOO SUHYDLO

DPRXQW WKDJQVKWDVUHHV[LLVQWLVQXFK PDQ$QSHUDLFDESOH /DZ RU

E FDQFHO VKDUHV ZKLFK DW WKHWLGDQWKDYHWQRWH WDNHQ RU DJUHHG WR EH WDNHQ EQ\WDRQ\SWVVRFDSLWDO E\ WKH DPRXQW RI WKH VKDSUHVUHVWF E\ $SSOLFDEOH /DZ

6XEMHFW WR WKH /DZ DQG WKH $UWLFOHVPHWEK\HV&S UHVROXWLRQ

D FKDQJH LWV QDPH

E DOWHU RU KHDGGWLFOHV

F DOWHU RU DGGG XPRZLWKK OHHPSUHDSRZHRU RQRFEV PDWWHUG WSKHFLHLEQ RU

G UHGXFH LWV VKDUH FDSLWDO IXQGG DQ\DFQ\SPWC DXWKRLVHG E\ WSKHOLEZEDQHG3WKHHL&RPSDQ\ 5

6XEMHFW WR WKEQ/GZ$SWWLEHH WKH IROORZLQJ VKDOO UHTXLUH WKH DSSROYDO RIVWKWLHRQEHSU WKDW LI WKH $SSOLFDEOH 3XEOLF &RPSDQ\ 5XHTKXL DSSROYDO RI WKH %RDUG RU RI WKHQ0HRUEWKH EROD DFWLRQV WKH &RPSDQ\ LV QRW UWTXHLL0HEWRE 6XSHUPDMRULW\ 5HVROXWLRQ

D HIIHFWLQJ DQ\ FDSVLWWUDLEX]WDWEHEQEBRLQXLGHHVQ GVQ GDQ\ RWKHU DPRXXQWGSUHVFWLEHH KHUHRI

E HIIHFWLQJ DQ\ 0HUJHU H[FHSW IRWKHQ\GHHLQJHWRI PHUJHU RQQYRORLG DFWHLRQ XQGHUW WKHHXDSSUR RI WKH &RPSDQ\ E\WVSEQFRQ\UHSHDUKRI6ZRUS 3ULYDWH 3ODFHPHQWLWVRIL WKXHHYGHE\X WK &RPSDQ

F HQWHULQJ LQWR WDHPEQG /HDVWH&RPQQWD&RQWUDC RU -RLQW 2SHUDWLRQ &RQWUDFW

G WKH WUDQVIHUULQJ RI WKH ZKROHHVRUQ\DWWW WKH &RPSDQ\ RU

H DFTXLULQJ RU DVVXPLQJ WKH ZKROHEHVERXQVLQKHVF KDV D PDWHUKLHD&RHPSDFW\ WRQSWHUDWLRQ

6XEMHFW WR RVKSHDQ\ZPDWKEH&ZRXQG XS YROXQWDULO DXWKRULVHG E\ UWEWHRZDXWQGRQ\S YROXQWDULO\ EHFDXVH WKH &RPSDQ\ LV XQDEC

D LI WKH &RPSDQX\SHHVPRMRHUVLWE\ UWEWHRZDXWQGRQ\S YROXQWDULO\ EHFDXVH WKH &RPSDQ\ LV XQDEC

YRWHV RI WKH 0HPEHUV SUHVHQW HDFK EHUJHQ HPSDQHOV D PDMRULW\ RI WKH WRWDO QXPEHU WR RI WKH HOHFWRUV SHUVRQV E\ ZD\ RI SULYDWH SODFH &QLQ ZDLWRUQG ZLWK $SSOLFDEOH 3XE3OLFLY RWHPS3DQD5HPHQW³

D EDQNV ELOOV IQDQFH HQWHQUSHULVHV RU DSSSKHRY HGE\O VHFXULWLHV HQWHUSULVHV RU DSSSKHRY HGE\O)6&

ZKYEXR| GQLJWXPS6P KEEVPRG`DOQHGPOHHQWLQWLRQ KHVHXDOF WKH)6& DQG

F GLUHFWRUV DQX SRU YLDVQRJVHULVEILWKH6&RPSDQ

6XEMHFW WR WKH $SSOLFDEOH /DZ WKHHV&RPSDQ GLVWULEXWH LWV &DSLWDO 5HVHUYHG DQGDWKRUGHQ $UWLFOH E SDQJ ERQXV VKDUHV WR LWV H[LVWLQJ QHRE\HUV SEUHO E\ HDFK RI WKHPURE XEWLFDQVKRGLWV 0HPEHUV

9DULDWLRQ RI 5LJKWV $WWDFKLQJ WR 6KDUHV

,I DW DQ\ WLPH WKH VKDUH FDSLWDO RIUKGDUHWVHDWKLMQ WR DQ\ FODVV XQRYHGVHGWKLMQ WKH VKDUHV RI VXFK QXPEHU RQJ KPRQGHHWK DKQRE\ RU QRW WKH &RPSDQ\ LV EHVLQQ RXISD UHVROXWLRQ SDVVHHGLQJ RXQG RXISD RI VXFK FODVV EHLQJ SUHVHQW\ LRQ SHRUVRQDOO\ RU E\ SURSHUWV RI DQ\ PRGLILFDWLRQ LI DQ\ PRGLILFDWLRQSRHHMDXGLFDWLRQ WKH ULJKWV RI DQ\ FODVV RI VKDUHVVKDUFK EHRGDLGHRFDWLRQ DQGGR\SDWHLDRQD\ QHLRELHFWKÀRSUHVHT0HV €` À€0

7KLV LV WKH (QJOLVK WUDQVODWL

7KLV LV WKH (QRQLV,K WDDQ VRI DGLV FHUQ SDKQH &KLQEHWHZ 7H[W DQG WKH (Q

7KLV LV WKH (QJOLVK WUDQVODWLRQ RI GRFXPHQW &KLQHVH WHZW DQG WKH (QJOLVK WH[W VKDOO SUHYDLO

$Q\ GLYLGHQG LQWHUHVW RU RWKHU PRQH\V SDLG RU HDUQHG RQ WKH VKDUHV
EH SDLG E\ ZLUH WUDQVIHU WR WKH EDQN DFFRXQW QRPLQDWHG LQ ZULWLQJ
VHQW WKURXJK WKH SRVW GLUHFWHG WR WKH 0HPEHU DW WKH DGGUHVV VKRZQ RQ WKH
5HJLVWHU RI 0HPEHUV

,Q WKH FDVH RI MRLQW KROGHUV RU RWKHU SHUVRQV OLQH
LQ FDSK LQ UHVSHFW RI VKDUHV HPDK\RED HSUDLGUEV\WZ
WKH 5HJLVWHU RI KOHOPGEHU¶V WGRHVWLXJHQDFWKHGTXDFFRXQGV
VHQW WKURXJK WKH SRVW GLUHFWHGDWRHGWLKQHWDKGHG
RI 0HPEHUV ,I WZR RU PRUH SHUVRQV RDUHQ\JKDVW
RQH FDQ JLYH DQWHIRHFWQ\DGLVHGHFQSRSDLXFKLQVKDHV

&DSLWDOLVDWLRQ

6XEMHFW WR $UWRLDFOHG PD\ DFDSLWDOLVH WKH DQQPXEHLRQ
WKH FUHGLW RI DQ\ RI WKH &RPSDQ\ IRUDSRXQGV5RUHV
RI WKH SURILW DQGWKHRUZLVHFDRYDQLXWDREURQH ERUDSSLQWLQ
SD\LQJ XS XQLVVXHGRWKDHUHVDWRXDEHH\DSSDUEDQXVWRK

0((7,1*6 2) 0(0%(56

$QQXDO *HQHUDO 0HHWLQJV

7KH &RPSDQ\ VKDOO KROG D JHQHUDHOHWHQJZQWKL
PRQWKV IROORZLQJ WKH HQG RI HDFRKQYLHVQHDOOOHDD
JHQHUDO PHHWLQJV

7KH JHQHUDO PHHWLQJV LQFOXGLQUDRQGXLDQDUHQ
PHHWLQJV VKDOO EH KHOG DW VXFK DQPHWZHQG'LSUO
RU DQ\ 'LUHFWRU DRQG WKKHH %6RDFWUHWDWKLDGHG DWSKSRWQ
RWKHUZLVH SURYLGHG E\ WKH /DZ OWKLHQ JWKQHU5D2&
WKH %RDUG UHVROYHV WR KROG DKJHQRPHJKV
DSSO\ IRU WKH DSSUKRYDORIRZLWKKLWQ6WZ%RGDU\G DGVR
UHVROXWLRQ :KHUH D JHQHUDO 5P2HWLQJ &RPSR
VKDOO HQJDJH D SURIHVVLRQDO VWRDNGDIHDLWUKV
DGPLQLVWUDWLRQHRWVXFK LJQHFQHUGQJWRXWKHQRKVDQG
WKH YRWLQJRPLSWURHLGHU\V0HP

([WUDRUGLQDU\ *HQHUDO 0HHWLQJV

*HQHUDO PHHWLQJV RWKHU DWKDQQHDQQXG HV[WUDORUG
JHQHUDO PHHWLQJV

7KH %RDUG PD\ FRQYHQH DQ H[WUDRUSGLQ\DZKHJHQHY
LQ WKHLU MXGJPHQW LVV\QHFHVVDU\ RU LQSDFFRUHGDQ
$UWLFOH

2QH RU PRUH 0HPEHUSDQ\ RKROGLQJ &RDWRWLK GDWH
UHTXLVLWLRQ QRWKHOHWRWDWKDQX PERUQRI VWKHUHRX
&RPSDQ\ FRQWLQXRXV\ IRU D SHULRG RI WHQ
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7KLV LV WKH (QRQLV,Q WDVDQ RI GLVFUHSDQFLHV &KLQHVH 7H[W DQG WKH (Q
WKH &KLQHVH WH[W VKDOO SUHYDLO

H[WUDRUGLQDUL JHQHUDO PHHWLQJ &RPSDQ\

7KH UHTXLVLWLRQ PXVW VWDWHVLHQG ZDUWLWLKQJ HW[KVHU
JHQHUDO PHHWLQJ DQG WKH UHDVKRQ UWHTXLVLWLRQ DQ
GHSRVLWHG DW WKH 5HJLVWHUHG 2UIVFDHJHDQVG WRKHD
WKH 52& DQG PD\ FRQVLVW RI VHYHVLDJQHGGRFXPHQH
PRUH UHTXLVLWLRQLVWV

,I WKH %RDUG GRWHHQRWDZVLWKLRQ MGKHSRVDLWH RI
UHTXLVLWLRQ GLVDQWHFKWDKHUGLWDQHJRWQKHUDHTXLY
PD\ WKHPVHOYHV FRQYHQH\ DJHQHUDOHP HWKWDLQJLIS
H[WUDRUGLQDU\ JHQHUDO PHHWLQJ DSZLOOFDEWLKRQOG
VXEPLWWHG E\ VXFK UHTXLVLWLRQLVWV WR WKH 76

$Q\ RQH RU PRUH 0HPEHU V PD\ VXPPRQHWDQJH[

7KLV LV WKH (QJOLVK WUDQVODWLRQ RI GRFXPHQW &KLQHVH WHAW VKDOO SUHYDLO

DQG WKH &RPSDQ\¶V VWRFN DIIDLUV 0DQDJHPHQW VOHRDUG
UHTXHVW IURP WLEPHLWWRL QJLFGHR FRPJHQXVVKHHUY LGQWQ
LQYROYHG DQG LQGLFDWLQJ WKH GDHFVLHJQVDWHRG LVQF
UHYLHZ RU PDNH EJRSQHJVGRF,XWMKQHWRWHGHRFXPHQWV D
E\ WKH &RPSDQ\ V VWRFN DIIDLUV HDPJEHQW WKSHR&RPS
VKDOO RUGHU WKH &RPSDQ\ V VWRHNPEDHLDZLWKDJW
UHTXHVWHG GRFXPHQWV

7KH &RPSDQ\ VKDOOHO DPDONHVKDY DLVODDWHSPHQSVDVUHGG E\
%RDUG DQG WKH UHSRUW SUHSDUHGE\VXEKPLSWXGHLGV
0HPEHUV DW WKH HDHQQLXQDJ DJMQWKUHG6HPDLSVVOLFHG2HI L
VWRFN DIIDLUV DJHQW ORFDWHG LXQFKWKHQ5X2RQWJHQ
PHHWLQJ LQ DFFRUGDQFH ZLWK $SSOLFEDHLOVH P3DX\E
LQVSHFW DQG UHYLHZ FXUHQWRKHQWRUHUQLPJVLPDE\ WERH W
DFFRPSDQLHG E\ WFKHULWLL QLDZG\HSUXVEORWKHFFSRXUSWRDHQW
LQVSHFWLRQ DQG UHYLHZ

,I WKH JHQHUDO PHHWLQJ LV FRQYHEHQHGVLEVOWHKGHWR
D JHQHUDO PHHWZLQWKLQWKHFWRU$GDWQLEDEHOVH RDZD QWKSHS
DQG VXFK SHUVRQ PD\ UHTXHVW WKHDI&RPSDQJRQ
SURYLGH WKH 5HJLVWHU RI 0HPEHUV VKRSRQ DWQGH V
RUGHU WKH &RPSDQ\ DJHQWWRWKR DSUDRYILGHPEWKHV5HJL

*LYLQJ 1RWLFH

$Q\ 1RWLFH RU GRFXPHQW ZKHWKHGHRUWQKRHWHSRU
IURP WKH &RPSDQ\ WR D 0HPEHU VWHOHU[ERHULID FZU
WUDQVPLVVLRQ PHWKRGJHOORHUFWRWKHUHFRPPXQLFDWLRQ

7KLV LV WKH (QJOLVK WUDQVODWLRQ RI GRFXPHQW &KLQHVH WH[W DQG WKH (QJOLVK WUDQVODWLRQ RI WKH &KLQHVH WH[W VKDOO SUHYDLO

SURSHUO\ DGGUHVVHG DQG SXW LQWR WKH JSQRH

7KLV LV WKH (QRQLV,Q WDVHQVRIDGLVFUHSDQFLHVEHWZ7H[W DQG WKH (Q
WKH &KLQHVH WH[W VKDOO SUHYDLO

VKDOO EH GHFLGHG RQ D SROO KLR PHHWRDQJWLVRQ

7KLV LV WKH (QRQLV,Q WDVHQ RI GWLV FUQHSDKHF &KLQHVH 7H[W DQG WKH (Q
WKH &KLQHVH WH[W VKDOO SUHYDLO

1Q

7KLV LV WKH (QJOLVK WUDQVODWLRQ RI GRFXPHQW &KLQHVH WH[W DQG WKH (QJOLVK WH[W VKDOO SUHYDLO

DWWHQG JHQHUDO PHHWLQJV LQ SHUVRQ HQGHDYRXU WR WKH GDWH RI LQWURGXFWLRQ WKH VHJHQHUDWLRQ KLV KHU LWV SUHYLRXV WKH VDPH PDQQHU LQ SURSRUWLRQ WR WKH 0HPEHU VKDOO EH GHHPHG WR KDYH UHOHYDQW JHQHUDO PHHWLQJ LQ SHUVRQ FKDLUPDQ DV SURY VKDOO UHPDLQ E\ VXFK 0HPEHU SHUVRQDOLW\ WDJHWKHU PHHWLQJ

$ 0HPEHU ZKR LV GHHPHG WR KDYH $UWLFOH IRU SXUSRVHV RI %RDUG RU E\ ZD\ SHUVRQ DV LWV SUR[\ WR DWWHQG H[SUHVV FDVH WKH H[SUHVV DSSRLQWPHQW GHHPHG DSSRLQWPHQW RI WKH FKDLUPDQ VKDOO RQO\ FRQWLQXH

3UR[LHV

7KH LQVWUXPHQW RI SUR[\ VKDOO EH LQ WR EH IRU D SDUWLFXODU IROORZLQJ LQIRUPDWLRQ PDWWHUV WR EH YRWHG XSRQ DQG LQ WKH PDQQHU WR LQIRUPDWLRQ UHODWLQJ WR WKH UHFHLSW RI SUR[LHV ZLWK WKH UHOHYDQW JHQHUDO PHHWLQJ

$Q LQVWUXPHQW RI SUR[\ VKDOO EH VLJQHG DSSRLQWRU RU RI KLV DWWRUQH\ GXO\ DXWKRUL]HG FRUSRUDWLRQ XQGHU LWV FRPPRQ VHDO RU E\ DQ

,Q WKH HYHQW WKDW D 0HPEHU H[HUFLVHV WKH RU HOHFWURQLF WUDQVPLVVLRQ DQG LQVWUXFWLRQV PHHWLQJ DV KLV VKDUHV DUH WR EH YRWHG E\ DQRWKHU SUR[\ WKDQ RQH SHUVRQ GHVLJQDWHG E\ JLYH RQH RU PRUH RI WKH 0HPEHU DW WKH JHQHUDO PHHWLQJ DW ZKLFK KDV DXWKRUL]HG D SUR[\ WR DWWHQG DQG YRWH RQ D SROO LQ UHVSHFW RI PRUH WKDQ RQH RI WKH 0HPEHU SUHVHQW LQ SHUVRQ RU E\ SUR[\ DQG IRU ZKLFK DOO GXO\ DXWKRULVHG SUR[LHV VKDOO EH OHYLHG DQG WKH UHOHYDQW 0HPEHU IDLOV WR UHYRNH KDG à

7KLV LV WKH (QRQLV,K WDVHQ RI DWLVFHUHSDKHF &KLQHVH WZ7H[W DQG WKH (Q
WKH &KLQHVH WH[W VKDOO SUHYDLO

0DQDJHPHQW &RQWUDFW

E WKH &RPSDQ\ WUDQVIHUV WKHEZKVRLQHVRU RUQD
SURYLGHG WKDW WKH IRUHJRLQJ GRHSXQVRXDQ
WKH GLVVROXWLRQ RI WKH &RPSDQ\

F WKH &RPSDQ\ DFTXLUHV RU DVVXPRV DQKHWZK
SHUVRQ ZKLFK KDVFD RQWHKUHLRSHDQ\WLRQ RI W

G WKH &RPSDQ\ SURSDR6SLVQWRIIXQGHUUZDSRUR6UKD

H WKH &RPSDQ\ JHQHUDOO\ DVVXPRVDQRWKHUHS
RU JHQHUDOO\ DVVLJQGDOOLDEVWRQHU

6XEMHFW WR FRPSOLDQFH ZLWK WKHJK/DZ LDQ\DFRE
ZLWK $UWLFOLHVVHQWLQJ 0HKPDEOHU ZLWKLQ WZHQW\
GDWH RI WKH UHVROXWLRQ SDVVHGZUDWWHQHQJRHQL
REMHFWLRQ VWDWSLUQJFHWKSHURUSHRSVXHUFKERVKSLDPQ\ DIQGWKW
'LVVHQWLQJ 0HPEHU DJUHH RQ D SULFHFKDWHZKWLK
'LVVHQWLQJ 0HPEHU V VKDUHV WKHZLWRSQQ\LVQKHDW
GD\V IURP WKH GDWH RI WKH UHVLRQJXWL,RQZSWKLHG
GD\V IURP WKHVRGOXWLRQ WKHVPHGHDWQWKWKJHQ&R
DQG DQ\ 'LVVHQWLQJ 0HPEHU IDLO W&RPSDQH ZRQ
SXUFKDVH WKH 'LVVHQWLQJ 0HPEHU&RPSDQ\DVLUDSOL
GHHPV ILW WR VXFK 'LVVHQWLQJ 0HPEHU ZGDWKHLQRI
UHVROXWLRQ SDVVHG DW WKH JHQHUDOO\PWKWLQJLU
GHHPV ILW WR VXFK 'LVVHQWLQJ 0HPEHUGZLWKKHLQ&RW
VKDOO EH GHHPHG WR DJUHH RQ WKH UHSXUFKDV

7KLV LV WKH (QJOLVK WUDQVODWLRQ RI GRFXPHQWV SUHSDUHG E\ &KLQHVH WH[W DQG WKH (QJOLVK WH[W VKDOO SUHYDLO

ILIW\ SHU FHQW DO LVRXHG VDQFWLRQV RU WLFQDJSLWDOH F

F E\ DQ\ HQWLW\ LQ ZKLFK WKH R&RE SQQ\FRPSDQ\ WKH &RPSDQ\ DQG RU LL DQ\ 6XEVQLGLDU\ &RPSDQ\ RU E WKH C&HRJPSDQ\ RZQEVH QVHI\LFRLDO LQGLUHFWO\ PRUHFHQWKDQ ILRIWLVSVHUVQVJXHKDDEQ VKDUH FDSLWDO

VKDOO QRW FDUU\ QDQU EURWFLRQJQ WKHJEKHLQ RVWKHVWXRHGDVC DQ\ JLYHQ WLPH

\$ 0HPEHU ZKR KDV D SHUVRQDO LQWHUHVW PDWWHU EHIRUH WKH ZKLFK LQWHUHVW PD\ EH LQ FRQ&RLFSWDQLWKK DQG IURP YRWLQJ VXFK 0HPEHU¶V VKDUHKLQKDJHUGKW EH FRXQWHG LQ GHWHUPLQLQJ WKH QXPEHU RI WKH 0HPEHUV SUHVHQW DW D PHHWLQJ +RZHYHU\ EHFKRXOGWHUHGVLQQGHPEHU FRLQVLQ RI WKH 0HPEHUV SUHVHQW DW D PHWXLFKR II RGH WWKHUHPSLQ TXRUXP 7KH DIRUHPHQWKDOOHGOVHRE RW DYQR WRHW 0HPEHU 7R WKH H[WHQW WKDW WKH &RPSDQ\ RDV EHKDOI RI VXFK 0HPEHU LQ FRQWUDY HEHWFLRXQQRVIHG &RPSDQ\

)RU VR ORQJ DV WKH VKDUHV DWWHKDWVDVHLGUHRQWKH KDV FUHDWHG VHFXULW\ FKDUJH UHQFXPEKUDUHVH K KLP WKHQ KH VKDOO QRWLI\ WKH &RPSDQ\ PRUWJDJH RU OLHQ ,I DW DQ\ WLQHFHWRR RUWHJFXJHL FUHDWHG E\ D 'LUHFWRU LV LQ UHVSHFWORG EURKHLP WLPH RI KLV DSSRLQWPHQQWU LJKWKWHQ WKHWRUHFKLQHJ 'LUHFWRU DW VXFK WLPH VKDOO EH UHZGXEHFK VK FKDUJH HQFXPEUDQFH EHQ RKDUVWEJHHJEHRUQHDVFHGV ZKRLF WKH VKDUHV KHOG E\ WKH 'LUHFWRU DOW QRWH FGDUWU ULJKWV DQG VKDOO QRW EH FRXQWHG LQ HPEHUVXI JHQHUDO PHHWLQJ GXWRZDG WKHJHEQXHQWRX PPRHWLQ

9RWLQJ E\ -RLQW +OGHUV RI 6KDUHV

,Q WKH FDVH RI HMRYEQWH KROGHUV RI 6KDUHV E\ SUR[\ VKDOO EH D0VWHG WR MKH H[FXVLRQ RI MK

1RWZLWKVWDQGLQJ PHKDLUHRDUHJRLQWKHDRPHHWLQJXFH DVVXUDQFHV DV KH WKLQNV ILWWHVQGRQVKHYRUWKHWDWHPHHWLQJV RQ EHKDOIRIRUDQRWKHUGLUHFWRU

$GMRXUQPHQW RI *HQHUDO 0HHWLQJ

7KH FKDLUPDQ RI D JHQHUDO PHHWLQJ PD\ ZLWKKROG RU 0HPEHUV SUHVHQW DW DQ\ JHQHUDO VPHHWLQJ GLUHFWHG DGMRXUQPHQWV WKHPHHWLQJ WLPH DQQRXQFHG DJDLQVW SDVVLQJ WKH UHVXPSWLRQ RI WKH VXVSHQGHG PHHWLQJ DQG YRWH WKHUHDW LQ DFFRUGDQFH ZLWK WKH SURYL

'LUHFWRUV $WWHQGDQFH DW *HQHUDO 0HHWLQJV

7KH 'LUHFWRUV RI WKH &RPSDQ\ VKDOO OD\ EHIRUH HDFK DQQXDO JHQHUDO PHHWLQJ

',5(&7256 $1' 2)),&(56

1XPEHU DQG 7HUP RI 2IILFH RI 'LUHFWRUV

7KHUH VKDOO EH RQH RU PRUH 'LUHFWRUV RI WKH &RPSDQ\ DQG WKH QXPEHU WKDW HOHYHQ SHUVRQV HDFK\HDUV 'LUHFWRUV PD\ EH HOLJLEOH IRU UHHOHFWLRQ E\ VSHFLDO UHVROXWLRQ LQFUHDVH RU UHGXFH WKH QXPEHU OLPLWV DQG YDU\ WKH UHTXLUHPHQWV IRU TXDOLILFDWLRQ 'LUHFWRUV ,Q FDVH WKH &KDLUPDQ RI SRZHU DQG DXWKRULW\ 9LFH &KDLUPDQ

$ SRXVDO UHODWLRQVKLS DQG RU6HFUHWDU\ LQ .LQVKLS PD\ QRW H[LVW DPRQJ PRUH WKDQ ³7KUHVKROG ÀÀ20XQpOWHVW°ÀÀ°ÀSp°0 WpEER”ÀPF€À€!0UX‰EPÁU

X0`€0

7KLV LV WKH (QRQLV,K WDDQ VRI DGLV FHUQ SDKQH &KLQEHWHZ 7H[W DQG WKH (Q

7KLV LV WKH (QRQLV,QWHUQDWLRQDO&HUWLILFDWLRQ&KLQHVWHZHW[W DQG WKH (QWKH &KLQHVH WH[W VKDOO SUHYDLO

,I WKH QXPEHU RI ,QGHSHQGHQW SLHUHVRQVUGXLHV WR UHVLJQDWLRQ RU UHPRYDO RI VXFK,RQGHVWKHEG&HRQVVKDOO KROG DQ HOHFWLRQ RI ,QGHZSLHQGJHQWDLUHFWRUV ,I DOO RI WKH ,QGHSHQGHQW 'LUHFWRUDUHKDJHOVZLWKLQ VL[W\ GDDWVH IRUIRHWWKHQRWOHQWRU,QGHHSRQ 'LUHFWRU DQ H[WUDRUGLQDU\ JH,QHUDOPHHWLQJ WR ILOO WKH YDFDQFLHV

,I WKH QXPEHU RI 'LUHFWRUV LV HWWKHWKDQD QLFK 'LUHFWRU V IRU &RQP\SUHQDVKDOOWKHRO'LUHFWRU QH[W IROORZLQJ JHQHUDO PHHWLQJ XWEHLQJ LQ WKH %RDUG RI WKH &RPSDQ\ HTPXEDOV RWR LHWF HOHFWHG WKH %RDUG VKDOO KROGDGWHZLRWKLQ VL[W RI YDFDQFLHV D JHQHUDO PHHWLQJ IRHFWRRUEVHUWR YDFDQFLHV

5HPRYDO DQG 5H HOHFWLRQ RI 'LUHFWRUV

7KH &RPSDQ\ PD\ IRPPEWLVPXHSHWRP DWLRPUHWR YHVDQO 'LUHFWRU IURP RIULEHR WZKSDSQKEQWHUDG KLV

,Q FDVH D 'LUHFWRXU VKDOPLSQHUWKRXPBERXPWLWHG DQ UHVXOWLQJ LQ PDWHULDO GDPDJHVRWWRKHBRPSDQ\ ODZV UHJXODWLQJ WKHVGH EVUDSHUPEDX UHVROXWLQ WKHWKHEHUSHVU IRQGWWKHBRWHQ LVVXHG VKDUHV RI ZLKWHK&QPSRLQWPDX\F GHDQVHUDWHRU WR WKH H[WHQW SHUPLVVLEOH XQGHUW $SSOLFDEOH 'LUHFWRU 7KH 7DLZDQ 7DLSHL 'LVWULFW &RXUWI LQVWDQFH IRU WKLV PDWWHU

3URR WR WKH HHUSPLEDWLRQHRRLWWKKFHWWRXUWKW 0HP DW D JHQHUDO PHHWLQJ HOHFW HRUVKUHOHOEHFWDCCFC DFFRUGDQFH ZLWK $UWLFOHRHVROXWRQSLVRSVHVWH H[LVWLQJ 'LUHFWRUR W UZKRLOHFWHGHEWLQJHWKHBQH 'LUHFWRU V VKDFHOXQHWPLDL H[SLUHRQBOKWVHUHRIRULJ QRQ UH HOHWHG 'LUHFWRUV VKDOOROPYWKHBGHW KHWU 'LUHFWRUV HOHFWHG RU UH HOHFWPHGFDWWKKHUVR 0HPEHUV SUHVHQW LQ SHUVRQ RU EQHSKRQH RUHVWKH LVVXHG VKDUHV VKDOO FRQVWLWXWHWRU TXRUHOXHPF 'LUHFWRUV ,I WKH WHUP RI RIILFHVRPHDOWLPHUEH JHQHUDO PHHWLQJ ZDV KHOG EHIRUH WKHBUH HPR[ISRUVLF FRQWLQXH DQG EHLPHHWZHKQHGQHQHZR'LUHFWRUV DUHHHOO WKH QH[W JHQHUDO PHHWLQJ

9DFDQF\ LQ WKH 2IILFH RI 'LUHFWRU

7KH RIILFH RI 'LEHHYFDWFRUVKGDLOWKH 'LUHFWRU

D LV UHPRYHG VKXEQWRIWLFHWSHXVH \$UWLFOHV

E GLHV RU EHFRPHV EDQNUXSW RVLPDLRQVZDLQ\K

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WKH &KLQHVH WH[W VKDOO SUHYDLO

FUHGLWRUV JHQHUDOO\

F KDV EHHQ GHWORQHSURFHVVXEGRWFRXHQ DQG
WR KLV ULJKWV DQG SULYLOHJHV

G LV DXWRPDWLFDOO\ GLVFKDUJHG

7KLV LV WKH (QJOLVK WUDQVODWLRQ RI GLVFUHSDQFLHV &KLQHVH 7H[W DQG WKH (Q
WKH &KLQHVH WH[W VKDOO SUHYDLO

DXWRPDWLFDOO\ IURP WKH SRVLWLRQF RI 'LUHFW
VKDUHKROGHUV DSSURYDO VKDOO EH UHTXLUHG

,I DQ\ 'LUHFWRU,QGHSHQGHQW 'LUHFWRUJ KEHVHQDH

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7KLV LV WKH (QJOLVK WUDQVODWLRQ RI DGLLFHQHSDKHF &KLQHVH WH[W DQG WKH (Q
WKH &KLQHVH WH[W VKDOO SUHYDLO

DUUDQJHPHQW ZLWKOWGKHF&RPSHDWKHDMVXWHDVRIUVHXT
WKH $SSOLFDEOH /DZ ,I WKH &RPSUDQQVSDUFRVSLRVQHVSV
LQ $UWLFOH RU HIIHFW RWKHQVIRLQPDFRIRPHGUJH
$SSOLFDEOH /DZ D 'LUHFWRU ZKR KDVDQVSHWLRQ
GHFODUH WKH HVVHQWLDO FRQWHQWDVRQVZXF\KKSHEU
WKDW WKH WUDQHVDRFWLQRQWLDVGYGYDQWEPDHWWLQJH R
'LUHFWRUV DQGWLKHJDHVQHUDXOLPHHDZ\ WKH $SSOLFD

1RWZLWKVWDQGLQJ DQ\WKLQJ WRWLKHHFVRQDW'LUHF
KDV D SHUVRQDO LQWHUHVW LQ WKHJPRWWKHU %RD
GLVFORVH DQG H[SHQDLVQ RPIDWXHUKLSHUHVRQWKH PQWWU
%RDUG 1RWZLWKVWDQGLQJ DQ\WKLQJ $URWLFOH FR
'LUHFWRU ZKR KDVHDVSHLQVRQDO DQWRQHUDXQGPHUHGWLV

7KLV LV WKH (QJOLVK WUDQVODWLRQ RI GWLVFHUQHSDKHF &KLQHVH WHZ7H[W DQG WKH (Q
WKH &KLQHVH WH[W VKDOO SUHYDLO

EUHDFK RI GXWLKHVQHVWDXZKLFK GPLDWKHVDKLGVSHDQ

:LWKRXW SUHMXGLFH DQG VXEMHFWDWRDWKHJHWQRHU
WKH &RPSDQ\ DQG LWV VKDUHKROGHUVKXQGHUZVFRP
&D\PDQ ,VODQGV DSHLUIRUPRKLVKHVORILGRXEODU\DQ
FDUH RI D JRRG DKPLQRXUUHVRRUPSQQXFWLEQJVLQKHV
VKDOO LQGHPQLI\ WKH &RPSDQ\ WRLWKLHEPH[LPXRP
ORVV LQFXUUHG R&RPSDQ\UHGLEL QJKKLRVPKEUHDFKX
GXWLHV ,I D 'LUHFWRU KDV PDGPHDQI\ KSHURVHWII **RU**
SDUW\ DV D UHVXOW RI DQ\ EUHDF&RPSDQV KHDOO
UHVROYHG E\ WKH 0HPEHUV E\ ZD\DRIODQXFKGDFQWLR
VWHSV DV PD\ EH DSSURSULDWH DQGPWRVWKHPWR

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WKH &KLQHVH WH[W VKDOO SUHYDLO

%RDUG WR &RQWLQXH LQ WKH (YHQW RI 9DFDQF\

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7HQGHU 2IIHU

:LWKLQ VHYHQ GD\V DIWHU WKH RUHHFUHDSSOLFDWLRQ UHOHYDQW GRFXPHQWV RU WKH &RPSDQ\ 6[“ ZKLFK WHUPV WKH HDUOLHU GDWH RQ ZKLFK &RPSDQ\ SXUVXDQW WR WKH 0HPEHUV ZKHWKHU WR DFFHSW RU DJUHH WR DQ\ PRGLILFDWLRQ RU FRQGLWLRQ

D WKH W\SHV DQG QXPEHU RI WKH PRUHHFHUHDSSOLFDWLRQ PRUH WKDQ WHQ SHU FHQW RI QDPHV RI RWKHU SHUVRQV

E UHFRPPHQGDWLRQV WR WKH 0HPEHUV RI WKH 'LUHFWRUV RI WKH &RPSDQ\ RU DQ\ RI WKHP

F ZKHWKHU WKHUH LV DQ\ PDWHULDO FKDQJH &LRQP WKH VXEPLVVLRQ RU WKH WKHQ

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D DOO VXPV RI PRQH\ UHFHLYHG DQG H[SHQGHG UHVSHFW WKH

E DOO VDOHV DQG SXUFKDVHV &RPSDQ\ DQG

F DOO DVVHWV DQG OLDELOLWLHV RI WKH &RPS

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6XFK UHFRUGV REHDFFXQWVKDSOR SXQW EVRKRDOVO RQ GHHPHG WR EH NHSW ZLWK UHVSHFW DWUHV RQ WKH NHSSWV SODFH DV WKH %RDUG WKLQNV ILW WKH EXVLQHVV RI WKH VWDWH RI IIDLUV &RPSDQ\ LWV WUDG

7KH LQVWUXPHQWV RI SUR[\ GRFXPHQWV RQ IRUP HVOHWH PHGLD SUHSDUHG LQ DFFRUGDQFH HZLWKQGWKUHH JXUDWD VKDOO EH NHSW IRU DW OHDVW RQH\HDU

7KLV LV WKH (QJOLVK WDQVODWLRQ RI GRFXPHQW &KLQHVH WH[W VKDOO SUHYDLO

N DQ\ RWKHU PDWWHU VR GHWHUPLQHG E\ WKH &RPSDQ\

E\ DQ\ FRPSHWHQW DXWKRULW\ LQ WKH &RPSDQ\

:LWK WKH H[FHSWLRQ RI LWHP MHHDQQDSFWRRYHGPDWW
FRQVHQW RI RQH KDOI RU PRUH RI DEHO XSQGHUWW&R
XSRQ WKH FRQVHQW RI WZR WKLUGV DRUG PRQHG RW
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PHHWLQJ

6XEMHFW WR FRPSOLDQFH ZLWK WDKQ\ /DDZWEHURVH
LQ $UWLFOH RU RWKHU PHUJHUZLWKQGVKHTSXSLSO
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WKH %RDUG DQG WKH JHQHUDO PHHWLQJ SURVXLGW
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:LQGLQJ 8S

7KH &RPSDQ\ PD\ EH YROXQWDULO\ ZRXHQG XS LQ DF

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([FKDQJH /DZ´ DQG GWK5HY1XPHU3URFHGXUHV IRU
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7KH FRPSDQ\ KDV &RPPLWWHG$XGLWHG
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7LWOH	1DPH	'DWH (OHFWHG	&XUUHQW 6KDUHKR	
			6KDUHV	6KDUHV
&KDLUPDQ	&KDQJ	+VLHQ 0LQJ		
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,QGHSHQGHQW 'LUHFWRU	&KLD 0LQ			
7RWDO RI $OO 'LUHFWRUV				

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