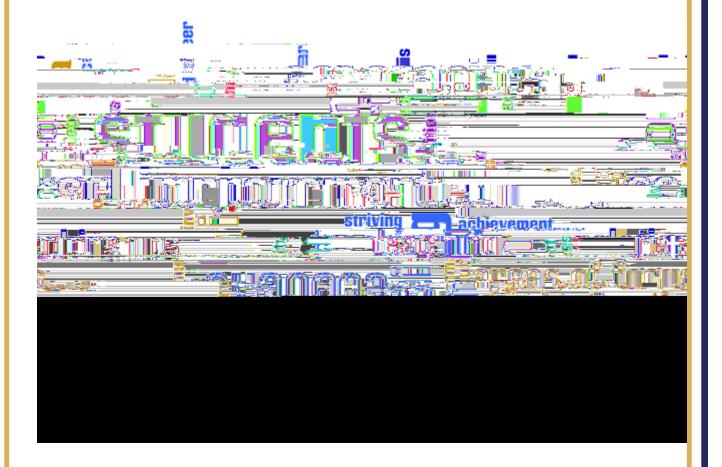
DDE1; C>D=CH) D2;93 +38>>;B

E=7;5F>>4!978+38>>;



, 12;5 >6 **C**>=C5=CB

+38>>; D 5< >7A1?893B	3
) DA?>B5 1=4 (DC;9=5 >6 C85 +")	4
+38>>; "=6>A< 1C9>=	5
' 554B ABB5BB< 5=C	9
);1==9=7 6>A " A E5<5=C	13
) >B9C9E5 CD;CDA5 & E=E9A>=< 5=C	17
BD475CC> +D??>AC >1;B	18

E=7;5F>>4!978+38>>;

4412 BA+' E, +D, #24<D@?G:=6, F% 32207

9EEA://HHH.5FG2=D49@@=D.@C8/69D

D5<>7A1?893B

) A9=39?1;: &1A;5=H C89A9=>

, E2CE D2E6 7@C E9:D) C:?4:A2=: 7/1/2020

2019-20 +C1CDB (A6C &, "D F:=6)	A4E:G6
+38>>; , H?5 1=4 A145B +5AE54 (A6C &, "D F:=6)	! :89 , 49@@= 9-12
) A9< 1AH +5AE935 , H?5 (A6C &, "D F:=6)	\$-12 6?6C2= E5F42E:@?
2018-19 , 90;5 " +38>>;	16D
2018-19 E3>=>< 931;;H D9B14E1=C1754 (F*%) *1C5 (;%@563>=>=><9E@05)4HO14JÖ	

-9:D A-2?:D A6?5:?8 2AAC@G2= 3J E96 DFG2= C@F?EJ , 49@@= B@2C5.

+") ADC8>A9CH

, 64E:@? 1001.42(18), F=@C:52 , E2EFE6D, C6BF:C6D 5:DEC:4E D49@@= 3@2C5D E@ 2??F2=J 2AAC@G6 2?5 C6BF:C6 :> A=6 > 6?E2E:@? @7 2 , 49@@=H:56 "> AC@G6 > 6?E)=2? (, ")) 7@C 6249 D49@@= :? E96 5:DEC:4E E92E 92D 2 D49@@= 8C256 @7 D @C F. -9:D A=2? :D 2=D@ 2 C6BF:C6 > 6?E 7@C -2C86E65 , FAA@CE 2?5 "> AC@G6 > 6?E (-, &") 2?5 C@ > AC696?D:G6 , FAA@CE 2?5 "> AC@G6 > 6?E (C, &") D49@@=D AFCDF2?E E@ 1008.33 F., . 2?5 E96 EG6CJ , EF56?E , F44665D A4E (E, , A).

-@ 36 56D:8?2E65 2D -, &", 2 D49@@= > FDE 92G6 @?6 @C > @C6 E, , A DF38C@FA(D) H:E9 2 F656C2= "?56I 36=@H 41%. -9:D A=2? D92= 36 2AAC@G65 3J E96 5:DEC:4E. -96C6 2C6 E9C66 H2JD 2 D49@@= 42? 36 56D:8?2E65 2D C, &":

- 1. 92G6 2 D49@@= 8C256 @7 **D** @C **F**
- 2. 92G6 2 8C25F2E:@? C2E6 @7 67% @C =@H6C
- 3. 92G6 2? @G6C2= F656C2= "?56I 36=@H 41%.

F@C E96D6 D49@@=D, E96 , ") D92= 36 2AAC@G65 3J E96 5:DEC:4E 2D H6= 2D E96 BFC62F @7 , 49@@= "> AC@G6 > 6?E.

-96 F=@C:52 D6A2CE>6?E @7 E5F42E:@? (FD(E), ") E6> A=2E6 > 66ED 2= DE2EFE@CJ 2?5 CF=6 C6BF:C6>6?ED 7@C EC25:E:@?2= AF3=:4 D49@@=D 2?5 :?4@CA@C2E6D 2= 4@> A@?6?ED C6BF:C65 7@C D49@@=D C646:G:?8 -:E=6 " 7F?5D. -9:D E6> A=2E6 :D C6BF:C65 3J , E2E6 B@2C5 @7 E5F42E:@? +F=6 6A-1.099811, F=@C:52 A5>:?:DEC2E:G6 C@56, 7@C 2= ?@?-492CE6C D49@@=D H:E9 2 4FCC6?E 8C256 @7 D @C F, @C 2 8C25F2E:@? C2E6 67% @C =6DD. D:DEC:4ED > 2J @AE E@ C6BF:C6 2 , ") FD:?8 2 E6> A=2E6 @7 :ED 49@@D:?8 7@C D49@@=D E92E 5@ ?@E QE E96 27@C6> 6?E:@?65 4@?5:E:@?D. -9:D 5@4F> 6?E H2D AC6A2C65 3J D49@@= 2?5 5:DEC:4E =6256CD9:A FD:?8 E96 FD(E'D D49@@= :> AC@G6> 6?E A=2??:?8 H63 2AA=:42E:@? =@42E65 2E HHH.R@C:524:> D.@C8.

) DA?>B5 1=4 (DC;9=5 > 6 C85 +")

-96 , ") :D :?E6?565 E@ 36 E96 AC: > 2CJ 2CE:724E FD65 3J 6G6CJ D49@@= H:E9 DE2 < 69@=56CD E@ C6G:6H 52E2, D6E 8@2=D, 4C62E6 2? 24E:@? A=2? 2?5 > @?:E@C AC@8C6DD. -96 F=@C:52 D6A2CE > 6?E @7 E5F42E:@? 6?4@FC286D D49@@=D E@ FD6 E96 , ") 2D 2 N=:G:?8 5@4F > 6?E0 3J 4@?E:?F2=J FA52E:?8, C6Q?:?8 2?5 FD:?8 E96 A=2? E@ 8F:56 E96:C H@C < E9C@F89@FE E96 J62C. -9:D AC:?E65 G6CD:@? C6AC6D6?ED E96 , ") 2D @7 E96 ND2E6 &@5:Q650 =:DE65 :? E96 7@@E6C.

) 1AC ": +38>>; "=6>A<109>=

+38>>; &9BB9>= 1=4 . 9B9>=

) A > E945 C85 B38 >; B < 9BB9 > = BC1C5 < 5 = C

(FC &", , "(' 2E E?8=6H@@5!:89, 49@@=:D E@ > 2:?E2:? 2 4F=FFC2=J 5:G6CD6 4@> > F?:EJ @7 DEF56?ED, A2C6?ED 2?5 DE2P, 565:42E65 E@ 4C62E:?8 2 9:89=J DF446DD7F= 65F42E:@?2= 6?G:C@? > 6?E:? H9:49 6249 DEF56?E:D 6 > A@H6C65 E@ C6249 9:D @C 96C 7F= 24256 > :4, D@4:2= 2?5 6 > @E:@?2= A@E6?E:2=:? 6G6CJ 4=2DD, 6G6CJ 52J.

) A>E945 C85 B38>>; 'B E9B9>= BC1C5< 5=C

(FC /", "(' 2E E?8=6H@@5!:89, 49@@=:D E@ ?FCEFC6 2?5 46=63C2E6 2 4F=EFC2=J 5:G6CD6 6?G:C@?>6?E 9:89=J C682C565 7@C:ED 65F42E:@?2=6I 46=6?46, AC6A2C:?8 2= DEF56?ED 7@C 2 DF446DD7F=EC2?D:E:@?:?E@ 2 4@=68:2E6;@FC?6J @C 42C66C A2E9.

+38>>; %5145AB89? , FOAC

) A9=39?1; BC1AC 41C5 O65?6D52J 7/1/2020, &2C=6?J C9:C:?@

' D< 25A >6 C51385AB F 9C8 1 2019 3-H51A 177A571C5 >A 1 1-H51A A;752A1 BC1C5 . A& A1C9=7 >6 ! 978;H EK53C9E5. ' @E6: F@C . ?:, " , FAA=6 > 6?E2= -62496C A=@42E:@?, E62496CD > FDE 92G6 2E =62DE 10 DEF56?E 2DD6DD > 6?ED.

' D< 25A >6 C51385AB F9C8 1 2019 3-H51A 177A571C5 >A 1 1-H51A A;752A1 BC1C5 . A & A1C9=7 >6 EK53C9E5. ' @E6:F@C . ?:, " , FAA=6 > 6?E2=-62496C A=@42E:@?, E62496CD > FDE 92G6 2E=62DE 10 DEF56?E 2DD6DD > 6?ED.

, >C1; =D< 25A >6 C51385A ?>B9C9>=B 1;;>31C54 C> C85 B38>>; 16

D5< >7A1?893 D1C1

2020-21 +C1CDB (A6C &, "D F:=6)	A4E:G6
+38>>; , H?5 1=4 A145B +5AE54 (A6C &, "D F:=6)	! :89 , 49@@= 9-12
) A9< 1AH +5AE935 , H?5 (A6C &, "D F:=6)	\$-12 6?6C2= E5F42E:@?
2018-19 , 90;5 " +38>>;	16D
2018-19 E3>=>< 931;;H D9B14E1=C1754 (F*%) *1C5 (2D C6A@CE65 @?, FCG6J 3)	88%
2018-19 E++A +D27A>D?B *5?A5B5=C54 (DF38C@FAD H:E9 10 @C > @C6 DEF56?ED) (DF38C@FAD :? @C2?86 2C6 36=@H E96 7656C2= E9C6D9@=5)	AD:2?, EF56?ED B=24 6C:42?, EF56?ED E4@?@ > :42=J D:D25G2?E2865 , EF56?ED E?8=:D9 %2?8F286 %62C?6CD ! :DA2?:4, EF56?ED &F=E:C24:2=, EF56?ED , EF56?ED O:E9 D:D23:=:E:6D O9:E6, EF56?ED
+38>>; A145B!9BC>AH	2018-19: C (50%) 2017-18: C (48%) 2016-17: C (53%) 2015-16: C (47%)
2019-20 +38>>; "< ?A>E5< 5=C	(+") "=6>A< 1C9>=*
+" *579>=	' @CE962DE
*579>=1; EG53DC9E5 D9A53C>A	<u>DFDE:? , :> D</u>



		ı	-			1				
									<u> </u>	
						<u> </u>				

	2	019 +	·Ci ((% * A D	E C(&	() (' E'	, + BC) +%(1	110		
	2	019 +	C! ((% * A D	E C(&	(' E'	, + BC) +- B	* (-) +	-	
+ D8 67A>D?B	≝%∄ 8 A38.	713 % 7 5 %	E%A %25%	B &6i&8 G A38.	3 &715@ (%	%1C8 D%D8 %25%	46% 8 A38.	46 4 3 3 475 A38.	B 3 *75@(0 B 2-D A335;.	D? © 14 *105 2016-17	C & C A335; 2016-17
, OD	12	31	38	23	46		41	38		97	33
3E088 DV	9	30	26	25	36	38	24	27		86	68
Α, '	36										

E3>=>< 931;;H D9B14E1=C1754 +CD45=CB	
F656C2= "?56	

#1. CD;CDA5 & E=E9A>=<5=C B?539L31;;H A5;109=7 C>) 1A5=C "=E>;E5<5=C

AA51 >6 "?4C62D6 72>:=J :?G@=G6>6?E E9C@F89 @AA@CEF?:E:6D E@ 6?8286 :? 2 G2C:6EJ @7

F>3DB 7@4FD > 66E:?8D FD:?8 7246 E@ 7246 2?5 G:56@ 4@?76C6?4:?8 7@CF > D (2? D5B3A9?C9>= :?4C62D6 @7 6G6?ED E9C@F89 @?=:?6 A=2E7@C> D E@ :?4C62D6 R6I :3:=:EJ H:E9 A2C6?E'D D4965F=6D), 4@?E:?F65 4@> > F?:42E:@? @7 6G6?ED/@AA@CEF?:E:6D G:2 1 = 4

* 109>=1;5: 2FE@-42=D, 2?5 4@?E:?F6 6> 3655:?8 > F-E:A-6 -= 2?8F286D :?E@ 42=D 2?5 RJ6CD.

&51BDA512;5 (FC @FE4@>6:D E@ C2:D6 A2C6?E/8F2C5:2? A2CE:4:A2E:@? 2E D49@@= 6G6?ED/

(DC3>< 5: > 66E:?8D 7C@> 15-20% E@ 40% @C 9:896C.

) 5AB>=

A5B?>=B92:5

, E246J #@9?D@? (EFEE=6D1@5FG2=D49@@=D.@C8)

<>=9C>A9=7>DC3>< 5:

! @DE:?8 D49@@= > 66E:?8D 2?5 6G6?ED E9C@F89 G2C:@FD A=2E7@C > D (:.6. &:4C@D@7E EE945=35--EA&, , @-@, BFD:?6DD , <JA6, G:56@ =:?< 2446DD, 2?5 7246 E@ 7246), H:= @P6C 21B54 A2C6?ED 7FCE96C 2446DD E@ E96:C 49:=5'D D49@@= H:E9@FE =: > :E:?8 E96:C 2G2:=23:=:EJ

E@ @?6 52E6 2?5 E:>6.

B2D65 @? E96 5 EDD6?E:2=D , FCG6J 4@ > A=6E65 3J A2C6?ED :? E96 O:?E6C @7 E96

2010000000

+CA1C57H:

*109>=1:5

6>A EE945=35-

21B54

+CA1C57H:

#2. "=BCAD3C9>=1;) A13C935 B?539L31;;H A5;1C9=7 C> +C1=41A4B-1;97=54 "=BCAD3C9>=

AA51 >6 E?8286 :?) C@76DD:@?2= %62C?:?8 C@> > F?:E:6D E92E FE:=:K6 %62C?:?8 AC4D :?
F>3DB @C56C E@ 256BF2E6=J AC6A2C6 E62496CD E@ A=2? 2AAC@AC:2E6 DE2?52C5 2=:8?65
D5B3A9?C9>= E2D<D 2?5 2DD6DD> 6?ED. D2E2 :?5:42E6D 2 G2DE > 2;@C:EJ @7 DEF56?E E2D<D/H@C<
1=4 AC@5F4ED H6C6 ?@E 2=:8?65 E@ 8C256 2AAC@AC:2E6 DE2?52C5D 32D65 @? E* . ")

* 1C9>=1;5: AC@E@4@= 2?5 DE2?52C5 32D65 H2=<-E9C@F89D.

&51BDA512;5 A G2DE > 2;@C:EJ @7 DEF56?E E2D<D 2?5 2DD6DD > 6?ED H:= 36 2::8?65 E@ 8C256 (DC3>< 5: 2AAC@AC:2E6 DE2?52C5D 32D65 @? E*. ") AC@E@4@=.

) 5AB>=

A5B?>=B92;5

6>A &2C=6?J C9:C:?@ (>6D2>@5FG2=D49@@=D.@C8)

< >=9C>A9=7
>DC3>< 5:</pre>

* F2=:EJ) C@76DD:@?2= %62C?:?8 \mathbf{C} @> > F?:E:6D 46?E6C65 2C@F?5 , E2?52C5D \mathbf{B} 2D65

+CA1C57H: 6I A6C:6?46 2?5 E2D<D E92E =625 E@H2C5 E96 > 2DE6CJ @7 2AAC@AC:2E6 8C256 =6G6=

DE2?52C5D 7@C 2= DEF56?ED.

*109>=1:5

6>A +6D62C49 7C@> -96 (AA@CEF?:EJ &JE9 D9@HD E92E 2= DEF56?ED 56D6CG6 E96 EE945=35- @AA@CEF?:EJ E@ C646:G6 DE2?52C5D 2::8?65 :?DECF4E:@? 2?5 8C256 =6G6=

21B54 2AAC@AC:2E6 2DD:8? > 6?ED.

+CA1C57H:

A3C9> = +C5?BC> "<?:5<5=C

- 1.) C@G:56) C@76DD:@?2= D6G6=@A > 6?E 7@C A5 > :?, "?DECF4E:@?2= C@2496D, 2?5 -62496CD, 7@4FD65 @? 7FCE96C F?56CDE2?5:?8 E96 %62C?:?8 AC4D 7@C DE2?52C5D 2?5 5:P6C6?E:2E:?8 2) C@76DD:@?2= %62C?:?8 C@ > > F?:EJ G. 2 C@ > > @?) =2??:?8. 96 (AA@CEF?:EJ &JE9 H:= 36 C6G:6H65 5FC:?8) C6-) =2??:?8 E@ 7FCE96C 4@??64E H96C6 H6 DE2CE65 =2DE J62C 2?5 H96C6 H6 4FCC6?E=J DE2?5. (&2C=6?J C9:C:?@)
- 2. ! 2G6 42=:3C2E:@? H2=<-E9C@F89D H:E9 A5>:? E@ 6?DFC6 E92E @FC =6?D6D 2C6 2=:8?65. (A= A5>:? -62>)
- 3. E?8286 :? H66<=J "?DECF4E:@?2= &66E:?8D E@ 5:D4FDD E96 C6DF=E @7 42=:3C2E:@? G:D:ED 2?5 56E6C> :?6 D49@@= H:56 2C62D @7 @AA@CEF?:EJ 2?5 :?5:G:5F2=)%C 2C62D @7 @AA@CEF?:EJ. (A=A5>:? 2?5 "?DECF4E:@?2= C@2496D 7@C)%C A@CE:@?)
- 4. A5>:? 2?5 C@2496D H:= 6?8286 :? E96:C 2AAC@AC:2E6 3:-H66<=J)%C > 66E:?8D H:E9 E96:C 4@?E6?E 2C62D FD:?8 , E6AD 1-4 @7 E96 %62C?:?8 AC4 7@C> . -96 DE2?52C5(D) 2?5 C6D@FC46D 2G2:=23=6 7@C DE2?52C5D H:= 36 C6G:6H65 2?5 3C@<6? 5@H? :?E@ 5:P6C6?E 4@>A@?6?ED @7 E96 2C4 2?5 C6G:6H 249:6G6>6?E =6G6= > 2DE6CJ C6BF:C6>6?ED. A5>:? H:= 36 C6DA@?D:3=6 7@C A=24:?8 E96:C 5@4F > 6?E2E:@? :?E@ @?6 3:?56C FA@? 4@>A=6E:@?. (A= A5>:? 2?5 "?DECF4E:@?2= C@2496D)
- 5. C@2496D 2?5/@C E62496CD H:= 6?8286/724:=:E2E6 C@> > @?)=2??:?8 > 66E:?8D E@ 4C62E6 E2D<D E92E 2=:8? E@ DE2?52C5D 2?5 E96 2AAC@AC:2E6 =62C?:?8 2C4, AC@G:5:?8 E96 D2 > 6 @AA@CEF?:EJ 7@C > 2DE6CJ E@ 2= DEF56?ED. (-62496CD/C@249)
- 6. C@ > A=6E6 H66<=J 4=2DDC@@ > H2=<-E9C@F89D FD:?8 E96 , E2?52C5-B2D65 O2=<--9C@F89 E@@=. (A= A5 > :? 2?5 C@2496D). -9:D H:= @P6C 2? @AA@CEF?:EJ E@ @3D6CG6 =625 E62496CD E92E 42? =625 2)%C 7@C 2 A2CE:4F=2C DE2?52C5.
- 7. (? 2 3:-H66<=J 32D:D, DEF56?E H@C< H:= 36 2DD6DD65 :? "?DECF4E:@?2= &66E:?8D E@ 4964< 2::8?>6?E E@ DE2?52C5D, E@ 56::G6CJ @7 :?DECF4E:@?, 2?5 E@ DEF56?E > 2DE6CJ @7 E2D< (A= A5 > :? 2?5 "?DECF4E:@?2= C@2496D.)
- 8. "?5:G:5F2= 4@249:?8 DFAA@CE,)%C DFAA@CE, 6E4. H:= 36 @P6C65 2?5 5:P6C6?E:2E65 32D65 @?

C6DF=ED. (A5 > :? 2?5 "?DECF4E:@?2= C@2496D)

9. (?8@:?8 52E2 2?2=JD:D G:2 25>:?:DEC2E:G6 > 66E:?8D, "?DECF4E:@?2= > 66E:?8D, 2?5)%C'D H:= 36 2 DE2?52C5 286?52 :E6> 2?5 FD65 E@ 56D68C682E6 E96 52E2 2?5 4964< 7@C DEF56?E > 2DE6CJ, @AA@CEF?:E:6D 7@C 5:P6C6?E:2E:@?, 2?5 25;FDE 42=6?52C 2?5 A=2? 7@C 6?DFC:?8 DEF56?ED > 66E :?5:G:5F2=:K65 8@2=D E@H2C5 AC@Q4:6?4J 2?5 2AAC@AC:2E6 8C256 =6G6= 6I A6C:6?46/=62C?:?8.

)5AB>=

&2C=6?J C9:C:?@ (>6D2>@5FG2=D49@@=D.@C8)

*5B?>=B92;5

#3. CD; CDA5 & E=E9A>=<5=C B?539L31; HA5; 109=7 C> +CD45=C ACC5=41=35

1 = 4

* 109>=1;5:

A7E6C 49@@D:?8 J@FC AC62(D) @7 F@4FD, 6I A=2:? 9@H J@F H:= 255C6DD E96 C6 > 2:?:?8 D49@@=H:56 :> AC@G6 > 6?E AC:@C:E:6D.

/ 9C8 DB5 >6, 9C;5 1) FE) 2D475C C85 6>;;>F9=7 9C5<B F9;; 25 ?1AC >6 >DA 2D475C:

"? @C56C E@ 36DE DFAA@CE @FC H@C<:?8 72>:=:6D, E! , H:= @P6C 6G6?ED :? E96 > @C?:?8D, =F?49 E:> 6D, A' D 6G6?:?8D :? @C56C E@ C6249 > @C6 72>:=:6D. -@A:4D 2?5 DEC2E68:6D E92E H:= 2DD:DE A2C6?ED :? 2DD:DE:?8 E96:C DEF56?ED H:E9 36:?8 DF446DD7F=:? E96:C 24256>:4D DF49 2D DE625J 2EE6?52?46, DEC2E68:6D 7@C E6DE:?8, 2?5 8C256 =6G6= AC@8C6DD:@? C6BF:C6>6?ED. EG6?ED E92E 4@> 32E ECF2?4J (DF49 2D AEE6?5 2?5 A49:6G6), E92E 6?4@FC286 DEC@?8 D49@@= 4F=EFC6 (DF49 2D +6> 2C<23=6 +2> D), 2?5 E92E 6BF:A A2C6?ED E96 <?@H=6586 E@ 36DE DFAA@CE E96:C DEF56?ED H:E9 AC@8C6DD:@? 2?5 A@DE-D64@?52CJ @AE:@?D (DF49 2D F2>:=J %:E6C24J C@F?D6=@C ':89ED 2?5)@DE-, 64@?52CJ -C2?D:E:@? ':89E). -9:D :?7@C>2E:@? H:= 2=D@ 36 D6?E E9C@F89 RJ6CD E@ 72>:=:6DM 9@>6D, E9C@F89 H66<=J 2FE@-42=D, 2?5 D49@@= H63D:E6 =:?<D.

) 1A5=C F1 < 9;H 1=4 E=7175 < 5=C);1= () FE)) %9=: -96 D49@@= 4@ > A=6E6D 2) 2C6?E2= "?G@=G6 > 6?E)=2? () FE)), H9:49 :D 2G2:=23=6 2E E96 D49@@= D:E6.

) 1AC . : BD475C	
1	""".A.	AA51B >6 F>3DB: CD;CDA5 & E=E9A>=< 5=C:) 1A5=C "=E>;E5< 5=C	\$0.00
2	""".A.	AA51B >6 F>3DB: "=BCAD3C9>=1;) A13C935: +C1=41A4B-1;97=54 "=BCAD3C9>=	\$0.00
3	""".A.	AA51B >6 F>3DB: CD;CDA5 & E=E9A>=< 5=C: +CD45=C ACC5=41=35	\$0.00
		, >C1):	\$0.00