

*\$(&% ± (PSOR\HH *ULHYDQFH DQG &RPS

(03/2<((*5,(9\$1&(\$1' &203/\$,17 352&('85(6

6(&7,21 , \$'0,1,675\$7,21

\$GPLQLVWUDWLRQ RI WKLV FRPSODLQW SURIF W&XUHI IV R B CRO E XIPV

6(&7,21 ,, '(),1,7,216

7KH IROORZLQJ G\$SLOQLVQL W&LV W K B U S O D L Q W SURFHGX

7KH ³DGPLQLVWUDWLYH PDQDJHPHQW WRULDV' GLQFXOWG M X S D I O C
DVVLVWDQW VXSHUHQWHQGHQW W W B I O G H R O W H 6 X S H U L Q

\$ ³FRPSODLQW' LV D JHQHUDO H[SOLVLRQ RI HESVORDPHLQW
LVVXH

\$ ³FRPSODLQDQW' LV DQ\ IXOO WLPH HPSOR\HH ILOLQJ D FR

7KH ³FRPSODLQW IRUP' LV WKH DSSURSODLQW FXPHEM DVOLRQ

7KH WHUP ³GD\ VKDOO PHDQ ZRUNIQJGMFXIRRNHQDW B B G L V
YDFDWLRQ GD\V

\$ ³IXOO WLPH HPSOR\HH' LV DQ\ SHUVRQG HPSOR\HH VRIHQDQW
KRXUV GHVLJQDWHG DV IXOO WLPH IRU WKDW SRVLWLRQ

\$ ³JULHYDQFH' LV D ZULWWHQ FODLERDWRQ P B Q B \ R H B Q R
DSSOLFDWLRQ RI D ZULWWHQ 'LV WU L F G H S U D O L F W D W D H Q G D Z G L

7KH ³UHYLHZLQJ FRP L Q W Y H L G X D O P H Q B M S R Q V L E G H H F B V L B Q D V
RI WKHVH FRPSODLQW SURFHGXUHV

5HWDOLDWLRQ LWDQ HDG D M U V H H M F W O L R O R I Q D O H F R P S O D L Q W R U

6(&7,21 ,,, 352&('85(6

67(321)

\$OO FRPSODLQWV RU JULHYDQFHV DWR GWH HQHPS D B RYHHI P XLPV HEGH
ZLWKLQ WHQ GD\V IURP WKH WLPWK HW K R P S O P S L O O D L Q W Z E H O F O R B H
FRPSODLQW LQ ZULWLQJ E\ FRPSOHVQ G J S D R ³6 M G L S Q 2 Q H V & W R P S Q D V
VXSHUYLVRU WRUHQYRUPH O K H D P O D V Z W H W R Q X W I X U W K H U

7KH LPPHGLDWH VXSHUYLVRU VKD O F B P S O Y D G Q W D Z Z U L W L V Q H I Q I W H H V S
WKH UHFHLSW RI WKH ZULWWHQ FRPSODLQW IRUP

,Q FDVHV ZKHUH WKH ³LPPHGLDWH FRPSODLQW RU HES OVRKHHWX E KIDH
LQLWLDO UHSRUW WR WKH QH[W OHYHO VXSHUYLVRU

67(37:2

FRQVLVWLQJ RI PHPEHUV RI WKH DGRUQWKW UDNHFLYLS WHRD PWZLHW
&RPSODLQW)RUP'

\$OO RWKHU DGPLQLVWUDWRUV LQDOLOHFRN VDXWK RWKHWF RZLPLOW W/H
GHWHUPLQH ZKHWKHU WKH FRPSODLQW VQRLOV, IIDFKL VP GHWLWHU PX
WKH FRPPLWVHH VKDOO UHVSRRG WWDWKHPFRW SODKQDQWX SQR
2WKHUZLVH WKH FRPPLWVHH ZLOO ESURLOFH VQIDLVL LHWQ G/HIHPV RQDFV
WR UHDFK D GHFLVLRQ

7KH FRPPLWVHH ZLOO SUHSDUH DFWUL WEAHLQ J K B B U X CR M B R O W D M
DQG REMHFWLYHO\ 7KH FRPPLWVHH ZLOO FROOF OXKHLR QM S U K M V V X W R D
ILQGLQJV DQG FRQFOXVLRQV ZLOO XWQ WQ USHUR MZGHQ WKKH EBYHLQ
DSSHDO E\ D FRPSODLQDQW

67(37+5((

:LWKLQ ILYH GD\V RI UHFHLS WHRFRPSODLQW VQRLOV VPHDR IDSWHS O7 Z
VXEPLWWLQJ WKH 36WHS 7KUHH &RPSODLQW VQRLOV) &RFXQWHRO VZKR 2MHL
GHVLJQHH IRU WKH VXSHULQWHQGHQW RI VFKRROV

7KH VXSHULQWHQGHQW V GHVLJQHH VIKHO6 WHHSL F Z RWKHHY Z H Z WQW
ZLWKLQ WHQ GD\V RI UHFHLSUWDRZUW W H Q V G I S F Z Z I R R Q S Z S M
GD\V IROORZLQJ WKH UHYLHZ

6(&7,21 ,9 &203/\$,17 352&('85()250 ',675,%87,21

67(321(

&RPSODLQDQW UHWRDLQKHRZULUWQDQYFRPSODLQW VQRLOV LPPH
VXSHUYLVRU DQSHLP HGRDWHVXSHUYLVRU

\$IWHU :ULWWHQ 'HFLVLRQ

&RS\ WR WKH FRPSODLQDQW O

HGLDWH VXSHUYLVRU DQSHLP HGRDWHVXSHUYLVRU
&RS\ UHWDLQHG E\ LPPHGLDWH VXSHUYLVRU DQSHLP HGRDWHVXSHUYLVRU LPPH

67(37:2

&RPSODLQDQW UHWRDLQKHRZULUWQDQYFRPSODLQW VQRLOV LPPH
&RS\ WR WKH FRPSODLQDQW
&RS\ WR 6WHS LPPHGLDWH VXSHUYLVRU DQSHLP HGRDWHVXSHUYLVRU LPPH
&RS\ WR WKH F:UUDIVPHGLDWH pIDCE Dp 0V `P0@ V `P0@ `p°.

U :ULWWHQ 'HFLVLRQ

*\$(&% ± (PSOR\HH *ULHYDQFH DQG &RPS

&RS\ UHWDLQHG E\ VXSHULQWHQGHQW¶V GHVLJQHH

6(&7,21 9 \$'',7,21\$/ &216,'(5\$7,216

7KH 'LVWULFW UHVHUYHV WKH ULJZWHWRQH[FHVQGUWKBWWDQW
FRPSODLQW SURFHGXUH

,QIRUPDWLRQ FROOHFWHG GXULQJDOWDHSG7ZRHSURRWHGHQRPH
WKH HPSOR\HH¶VORILLOFHD\$SRHSVRIQFQFLXPDQVLRQVFRDQG UHFR
WR WKH SURFHVVLRQJRIDFRPSODLQWZLWQLVHPDLODFDQGHQ
RI +XPDQ 5HVRXUFHV

\$FRPSODLQDQW¶VIDLOXUH WR SURFHWRGWRPQRQWZLWHSLQ
OLPLWV VKDOO EH GHHPHG DFFHSWQDGHGRIDQKHVGDFOVHQR
IXWXUH UHYLHZ FRQFHUQLQJ WKDW SDUWLFXODU FRPSODLQ

7KH IDLOXUH RIDWKH UHYLHZLQJRIURQHWRWRKFRFRPSODLQW
WLPH OLPLWV VKDOO\$DQWLVWRWSURVFRS WR WKH QH[W

*\$(&% ± (PSOR\HH *ULHYDQFH DQG &RPS

6285&(-DFNVRQ 3XEOLF 6FKRRO 'LVWULFW -DFNVRQ 0LVVLV

'\$7(2FWREHU

5(9,(:(' -XO\

\$0(1'(' \$XJXVW