SUPREME COURT OF UTAH

Salt Lake County v. Utah State Tax Commission

Salt Lake County, 2023 UT 24 (Utah 2023) · No. 20220567 · Decided November 9, 2023

SUMMARY

The Utah Supreme Court considers a challenge by Salt Lake County to the Utah State Tax Commission’s valuation of aircraft operating property for taxation. The opinion addresses the statutory requirements governing aircraft valuation, including the use of appraisal methods and fair-market-value principles.

CASE DETAILS

COURT	Supreme Court of Utah
WRITING FOR THE COURT	Durrant; Himonas; Pearce; Pohlman; Hagen
JURISDICTION	Utah
DECIDED	November 9, 2023
DOCKET	20220567
DISPOSITION	affirmed
PROCEDURAL POSTURE	Salt Lake County petitioned for review of the Utah State Tax Commission's valuation of Delta Air Lines aircraft for property-tax purposes.
STANDARD OF REVIEW	The court reviewed the Commission's statutory interpretation for correctness and afforded appropriate deference to the Commission's factual and valuation determinations.
PRECEDENTIAL VALUE	precedential
PARTIES	Salt Lake County v. Utah State Tax Commission

TOPICS

property tax · statutory interpretation · administrative law · judicial review of agency action · tax

PRACTICE AREAS

property taxation · administrative law · statutory interpretation

QUESTIONS PRESENTED

1. Whether Utah's Aircraft Valuation Law requires the Tax Commission to use its prescribed valuation methodology when assessing Delta Air Lines' aircraft.
2. Whether the statutory methodology produced an assessment below fair market value in violation of the Utah Constitution.
3. Whether the County established the statutory conditions necessary to require or permit use of an alternative valuation method.

HOLDINGS

1. The Aircraft Valuation Law governed the assessment and required the Commission to apply the statutory valuation methodology to Delta's aircraft.
2. The County failed to establish that the assessment produced by the statutory methodology was constitutionally deficient or did not reasonably reflect fair market value.
3. The Commission was not required to use an alternative valuation method because the County did not satisfy the statutory conditions for invoking one.

FACTUAL BACKGROUND

The Property Tax Division assessed Delta Air Lines' aircraft under Utah's Aircraft Valuation Law. That statute provides a valuation methodology for aircraft, including use of aircraft-market data and a fleet-based adjustment. Salt Lake County contended that the resulting assessment did not reflect the aircraft's fair market value and that the Commission should have used an alternative valuation method.

PROCEDURAL HISTORY

The Utah State Tax Commission upheld the Property Tax Division's assessment of Delta's aircraft under the Aircraft Valuation Law. Salt Lake County challenged the assessment, arguing that the statutory valuation methodology produced a value below fair market value and violated the Utah Constitution. The Utah Supreme Court affirmed the Commission's decision.

DISPOSITION

affirmed

OPINION

PER CURIAM.

0123ÿ5627257ÿ23ÿ389 ÿ5ÿ23257ÿ95ÿ27ÿ 6892257ÿ27ÿ1ÿ22ÿ65 ÿ ÿÿÿ ÿ ÿ!ÿ "#$%&%ÿ'($ÿ()ÿ*%ÿ"+%ÿ()ÿ+*ÿ ÿ,-.ÿ.-/! ÿ01234ÿ 22575ÿ 6ÿ 2- ÿ,-!ÿ-7ÿ0188,,1ÿ9:;ÿ4ÿ 3657?736ÿ ÿ @>ÿABACBDEFÿ G9H;ÿ89IÿF4ÿABAEÿ JKLG;ÿ@MGNOGHÿD4ÿABAEÿ ÿ 1:ÿPGQKQK@:ÿR@Hÿ=GMKGSÿ@Rÿ-TG:UIÿ<GUKVK@:ÿ ÿ 2Q9Wÿ,Q9QGÿ9Xÿ0@NNKVVK@:ÿ YZ;TGÿY9:GÿPW9:ÿ @>ÿC[\D[Dÿ ÿ -QQ@H:GIV]ÿ,KNÿ^KLL4ÿKN@QWIÿ->ÿ_@;KLI4ÿ_H9;LGIÿ0>ÿY@W:V@:4ÿ KN@QWIÿY>ÿ_IS9QGH4ÿ,9LQÿ.9`Gÿ0KQI4ÿR@HÿaGQKQK@:GHVÿ,G9:ÿ4ÿ,9H9Wÿ!>ÿ^@L;OGHT4ÿ.9H@:ÿY>ÿ.K:;4ÿ 8KUWGLLGÿ->ÿ.@NO9H;K4ÿ-VVQ>ÿ-QQIbVÿ^G:>4ÿ,9LQÿ.9`Gÿ0KQI4ÿ R@HÿHGVa@:;G:Qÿ2Q9Wÿ,Q9QGÿ9Xÿ0@NNKVVK@:ÿ ^9HIÿ=>ÿW@HZa4ÿY9NGVÿÿ0H@SQWGH4ÿ,9LQÿ.9`Gÿ0KQI4ÿ R@HÿHGVa@:;G:Qÿÿ ÿ Y2,0!ÿ -^! ÿ9ZQW@HG;ÿQWGÿ@aK:K@:ÿ@RÿQWGÿ0@ZHQ4ÿK:ÿSWKUWÿ 0!JÿY2,0!ÿ<2==-4ÿ-,,10-!ÿ0!JÿY2,0!ÿP!-=0!4ÿ Y2,0! ÿP!!=,!4ÿ9:;ÿY2,0!ÿP1.8-ÿc@K:G;>ÿ ÿ Y2,0!ÿ -^!4ÿ@aK:K@:ÿ@RÿQWGÿ0@ZHQ]ÿ de$(f'd(eÿ gCÿ@ÿG:VZHGÿiQW9QÿG9UWÿaGHV@:ÿ9:;ÿU@Ha@H9QK@:ÿa9IVÿ9ÿQ9XÿK:ÿ aH@a@HQK@:ÿQ@ÿQWGÿR9KHÿN9H`GQÿM9LZGÿ@RÿWKV4ÿWGH4ÿ@HÿKQVÿQ9:TKOLGÿ aH@aGHQI4jÿQWGÿ2Q9Wÿ0@:VQKQZQK@:ÿHGkZKHGVÿQW9Qÿ9LLÿQ9:TKOLGÿaH@aGHQIÿOGÿ 0123ÿ2156ÿ789 3 ÿ ÿ31ÿ78008 ÿ ÿ 8ÿÿÿ7ÿ ÿÿÿ!ÿ ÿ"#ÿÿÿÿÿÿÿ!$ÿ %#&ÿÿ'ÿ(ÿÿ% ÿ')ÿ#*+,ÿ931-ÿ78 03+ÿ+ÿ&ÿ.ÿ/01/1+ÿÿ203&ÿÿ9ÿ24#ÿ! ÿ9ÿ7 ÿ(ÿ567 720ÿ')ÿ 4ÿ'(ÿ8ÿ/ÿ1(ÿ9#ÿ2*1&ÿ*(ÿ %ÿÿ ÿ! ÿÿ(4ÿÿÿ!$ÿ%#ÿÿ ÿ(#ÿ)ÿÿ4'#ÿ):(+ÿ3ÿ"ÿ ÿÿÿ(ÿÿ*ÿÿ#(ÿÿÿ1(ÿ 9#ÿ2*ÿÿ;#ÿ1ÿ2<ÿ(ÿ# ÿÿÿ!ÿ '#*ÿÿ!$ÿ%#ÿÿ%#ÿÿÿ9ÿ7+ÿ =ÿ?ÿ@ÿ)ÿ203&ÿÿA)ÿ3@ÿ;%ÿ%# ÿ;#<ÿ (ÿ((4ÿÿÿ<ÿ ÿ! #4)&ÿ*(ÿ " ÿÿ;%ÿÿ ÿ4ÿÿ(ÿ!$ÿ%#ÿÿ (ÿ %#ÿ(ÿ ÿÿ#)ÿÿ#ÿ(ÿ' ÿÿÿ!'ÿÿ(ÿ;#ÿ*+ÿ0#ÿ2$ÿ7)ÿ(##4 ÿÿ %#ÿ'ÿÿ9ÿ0ÿ3@ÿ7!!&ÿ4ÿÿÿ %#ÿ%# ÿÿ9ÿ7ÿ'(ÿÿÿÿ#(ÿÿ ÿ!$ÿ%#ÿÿ;#<ÿ(+ÿ3ÿ7)ÿ(ÿÿÿ %#ÿ! ÿÿÿÿ%#ÿÿÿ(ÿ4ÿ 4ÿÿÿÿ#ÿ'ÿ &ÿ ÿÿ ÿ%(ÿÿÿ! ÿ (ÿÿ4ÿ%#ÿÿ;#<ÿ)+ÿ =Bÿ3ÿ7!!ÿ((# ÿÿÿ;%ÿ((#)ÿ ##* ÿÿ"!ÿÿÿ1(ÿ9#ÿ2*ÿÿ!4ÿÿ203ÿ%#ÿÿ;#<ÿ(+ÿ3ÿ7!!ÿ ÿ ÿÿÿ7)ÿÿÿ()ÿÿ'ÿÿ'#ÿ')ÿ (#ÿ ÿ(%(4ÿ%(ÿÿÿ#4# <ÿ ÿ! ÿ ÿ%#ÿÿÿ'#)ÿ#(ÿÿ!$ÿ%#+ÿC(ÿÿ 7)ÿ ÿÿ!$ÿÿ" ÿ)ÿ*4&ÿÿ 7!!ÿ (# ÿÿ#)ÿÿ#%ÿ%#ÿ! ÿ %(ÿ')ÿÿ7)+ÿ =8ÿ3ÿ7)ÿÿÿ(ÿÿ%*ÿÿ7!! <ÿ!+ÿ3ÿ7)ÿ(ÿÿÿ1(ÿ9#ÿ2*&ÿ ÿ# ÿÿÿ203ÿ!ÿÿ;#<ÿ(&ÿ%#ÿÿ9ÿ 7<ÿ"!ÿÿ)ÿ'ÿ ÿ!#)ÿÿ ÿÿÿÿ!$ÿ%#+ÿ0((##)&ÿÿ7)ÿ4ÿ ÿÿ1(ÿ9#ÿ2*<ÿ ÿ! #4)ÿ# ÿÿ %#4ÿ;#<ÿ(ÿ'#*ÿÿ!$ÿ%#+ÿ =5ÿ3ÿ1(ÿ9#ÿ2*ÿ##*ÿÿ7!!ÿÿÿÿ #%ÿ%#ÿ! ÿÿÿ ÿ! ÿ ÿÿ '#)ÿ#(ÿÿ!$ÿ%#+ÿCÿÿ((##)ÿ%$ÿÿ)ÿ)ÿ%#%&ÿ(ÿ(ÿ!ÿ'ÿ!+ÿC(ÿÿ 7)ÿÿÿ!$ÿÿ*4ÿ()ÿÿ44ÿÿ#%ÿ %#ÿ! &ÿÿ(ÿ!ÿÿÿ1(ÿ9#ÿ ÿ ÿ 0123ÿ2156ÿ789 3 ÿ ÿ31ÿ78008 ÿ 7ÿÿÿ93ÿÿ ÿ 2ÿÿÿÿ!"ÿ#$ÿ%&ÿ'ÿ(ÿ)*ÿ%*+ÿ ',ÿ*'&ÿ)ÿ(ÿ9(ÿ7 &,&-ÿ./01234567ÿ 9:ÿ3(ÿ**?&ÿ)ÿ@*&ÿ>,&A&@,&?ÿ *&A*ÿ@&*<ÿ(ÿ9(ÿ0ÿ3=ÿ7 %%&ÿ *(*ÿ(&ÿ><ÿ&',ÿ@,&-ÿBCCÿ931Dÿ78!6ÿEÿFGHH #I#JIJIJ-ÿ3(ÿ7 %%&"ÿK** <ÿ3=ÿ!'&ÿ*)*%ÿ(ÿ *?&ÿ%&ÿ,>L@ÿÿ*'ÿ><ÿ(ÿ7 %%&-ÿ931Dÿ 1! -ÿ78!6ÿMN:#H#1H#:IJI@JÿMNNHKH:-ÿ 9$ÿO)*ÿ#$ÿ(ÿ!'&ÿÿ*&ÿ**ÿ,&*ÿÿ,&*<ÿ*@(-ÿ1ÿ,&*<ÿ*@(ÿP',QRÿ(ÿ<&*?@ÿ&,*ÿ)ÿÿ>,&"ÿ@@'ÿ**<- SÿBTUVÿWTXCÿYZV[ÿBÿ\\ÿY]ÿ ÿ^VT_ÿ BVTVCÿ`TaÿY]bbcdÿ#GGGÿ93ÿGÿ9ÿ#ÿGN$ÿK-ÿFG-ÿÿP%QRÿÿ @,*ÿ(ÿ)*ÿ%*+ÿ',ÿ)ÿQRÿQ@R%&<"ÿ**<ÿ*&?ÿ?(*ÿÿÿ&?ÿ,&-Sÿefÿ 9Nÿ6%<&?ÿ(ÿ,&*<ÿ*@(ÿ(ÿ!'&ÿ,ÿÿ @%>&&ÿ)ÿ(*ÿ*ÿ% (ÿÿ*%&ÿ(ÿ',ÿ)ÿ&ÿ *&"ÿ**<ÿ*&?ÿÿÿ&?ÿ,&-ÿ3(ÿ%(ÿ@&ÿ)ÿ(ÿ@ÿ',&ÿ%(ÿ(@(ÿP*%&ÿ**<ÿ',ÿ >ÿ&ÿ*? &ÿ@ÿÿ*@&gSÿ(ÿ&@%ÿ%(ÿ(@(ÿ P*%&ÿ**<ÿ@%,&?ÿ(ÿ*&ÿ',ÿ)ÿ &@ÿ&@%ÿ?&*ÿ><ÿ(ÿ**<gSÿ&ÿ(ÿ%*+ÿ %(ÿ(@(ÿP=%&ÿ(ÿ*@ÿÿ(@(ÿ@%*>ÿ**ÿ ('ÿ>&ÿ>,?(ÿ&ÿ-Sÿefÿ9ÿ#-ÿ3(ÿ**ÿ)*ÿ(ÿ!'&ÿ,ÿ(&ÿ*@&@ÿ(ÿ'*,ÿ',&ÿ%(?ÿ><ÿ?&&? ÿ@(ÿ%(?ÿ&ÿ(ÿh,<ÿ)ÿ(ÿ'&@ÿ&ÿ(*ÿ)@*ÿ)ÿ*ÿL,?%&-ÿ3(ÿ%(ÿ,ÿ&ÿ(ÿ?(ÿ(ÿ(ÿ!'&ÿ@ÿ&ÿ@(ÿ%(ÿ@,ÿ '*<ÿ*&-ÿ 9Gÿ&ÿ#$ÿ(ÿ?,*ÿ&@ÿ(ÿ1*@*)ÿi,&ÿ2ÿ >(&?ÿÿ&?ÿ%(?<ÿ)*ÿ',&?ÿ*@*)ÿ(&ÿ *%&#&?ÿ(ÿ**?&ÿ)ÿ*&-ÿ931Dÿ78!6ÿEÿFGH H#IJ-ÿ0,>@&ÿÿ*h,*ÿ(ÿ7 %%&ÿÿÿ(ÿ)*ÿ %*+ÿ',ÿ)ÿ*@*)ÿ><ÿ,&?ÿ(ÿP1*&*ÿK*@ÿj,SÿI1KjJÿ&ÿ *&ÿ&,*@&-

ÿefÿEÿFGHH#IJI>JIJ-ÿ1&ÿ(&ÿ ',&?ÿ&ÿ*&"ÿ)ÿ,>@&ÿÿ*'ÿ)*ÿ&ÿ&@*%&ÿ &*ÿP)ÿL,%&Sÿ)ÿP,ÿÿÿ%=%,%ÿkÿ*,@&-Sÿ efÿEÿFGHH#IJI@JIJ-ÿO,ÿ(ÿ,ÿ*%ÿ(ÿ7 %%&ÿÿ,ÿ llllllllllllllllllllllllllllllllllllllllllllllllllllllllllllllÿ #ÿ3(ÿ?,*ÿ(ÿ%&ÿ9(ÿ7 ÿ@&ÿFGHH#ÿ&@ÿ ÿ #$-ÿO,ÿ>@,ÿ(*ÿ('ÿ>&ÿ& ÿ%*ÿ@(&?ÿÿ,>@&ÿ ÿÿ@ÿ(ÿ@,**&ÿ'*&ÿ)ÿ(ÿ@-ÿ ÿ ÿ 0123ÿ2156ÿ789 3 ÿ ÿ31ÿ78008 ÿ ÿ 8ÿÿÿ7ÿ ÿÿÿ!ÿ"ÿÿ#$ÿ%ÿ!ÿ%%&ÿ!%ÿÿÿ%ÿ$ÿ%!ÿÿÿ'1()*ÿ!ÿÿ $+,ÿ%ÿÿ -ÿÿÿÿ%.ÿ!ÿÿ#%ÿ!,ÿÿÿ%ÿ%&ÿ&!ÿ ÿ"%ÿÿ % $$ÿ,ÿ! ÿ%ÿ/.ÿ01ÿ2ÿ345656789:9!:9:;ÿ9:/ÿ;ÿ?@$ÿ&ÿ,ÿÿ9ÿ"$ÿ%!ÿ,ÿÿ0ÿ2-ÿ7,/ÿ3ÿ?$ÿ!ÿ$ÿ678>ÿ $$$$ ÿÿ? @$ÿ%ÿ%%!&ÿÿÿ1%ÿAÿ 2"@$ÿ!$;ÿ%&ÿ#877Bÿ"&ÿÿÿ'1()*ÿ!&,ÿ ÿ$!ÿ%ÿ -ÿ$ÿ $ÿÿ67Bÿÿ!C$ /.ÿ <88ÿ3ÿ1()ÿ!&,ÿ$! ÿÿÿD8/Eÿ+ÿÿ -ÿ ÿÿ?@$ÿ&ÿ,/ÿ3ÿ?$ÿ$ÿ!ÿ $ÿÿ?@$ÿ,ÿ$&ÿ"ÿÿ!&$/ÿ3ÿ %$ÿ%ÿ$!ÿÿÿÿÿD68/Fÿ+;ÿ!ÿÿ% ÿ %ÿ$!ÿÿÿÿÿD7/4ÿ+/ ÿGÿ+%$ÿÿ 1%ÿAÿ2"ÿH$ÿÿ7 $$ÿÿ$ÿÿ1()ÿ"ÿ ÿÿ!$%;ÿÿ?$ÿ%!ÿÿ"&ÿÿ$ÿÿ!&$/ÿ <86ÿ3ÿ7,ÿ+C%!ÿ+ÿÿ7 $$ÿÿÿ?$@$ÿ 678>ÿ$$$$ ÿÿ?@$ÿ,;ÿ$$&ÿÿÿ?$ÿ!!ÿ ÿ$$$$ÿÿ,ÿÿÿ -ÿÿ!;ÿ;ÿ!ÿ ÿ9ÿ7$/ÿÿ$ÿÿÿ&;ÿÿ7,ÿ $+!ÿ$ÿ"ÿ$ÿÿÿDF>/Fÿ+/ÿ3ÿ7,@$ÿ$ÿ $!ÿÿ% +ÿÿÿ%$ÿ%;ÿ% ÿ%;ÿ!ÿ$%-5ÿ!ÿ!+5+$!ÿ -ÿ%;ÿ+ÿÿ!!ÿÿ%!ÿÿ1()ÿ /ÿ3ÿ7,@$ÿ$ÿ!ÿÿÿ!!ÿÿ$ÿÿ 1()ÿÿ$ÿH!ÿ+,ÿÿ1%ÿAÿ2"ÿ+%$;ÿÿ $ÿ;ÿÿ!!ÿÿ%ÿÿ -ÿ/ÿ <8Fÿ?ÿ$+!ÿ$ÿ"ÿI@$ÿ;ÿ+&ÿÿ 7,@$ÿ$/ÿ?@$ÿÿ!!ÿÿ +ÿÿ$ÿÿÿ 7,@$ÿ$;ÿ+ÿ$ÿ,ÿ%Hÿ"$ÿÿÿ7,@$ÿ Iÿ!!ÿÿ%$! ÿÿ%ÿÿÿÿ1()ÿÿ,ÿ ÿ%ÿ%&ÿ&!ÿ$ÿH!ÿ+,ÿÿ1%ÿAÿ 2"/ÿ <8ÿ3ÿ7 $$ÿ!!ÿÿÿ?$@$ÿ$$$$ ÿ $&ÿÿ1()ÿ"$ÿÿ%%ÿÿ!ÿÿ1%ÿAÿ 2"/ÿ3ÿ7 $$ÿÿ%%!!ÿÿÿ7,ÿ!ÿÿ ÿ $ÿ+!;ÿ$ÿH!ÿ+,ÿÿ1%ÿAÿ2";ÿÿ$ÿ $&ÿÿÿ!ÿÿÿÿ?@$ÿ,/ÿG%$ÿ #'*ÿ$ÿÿÿÿ3Iÿ7 $$ÿÿ! ÿH$$ÿÿ&,ÿ ÿ%$,ÿÿ&$ÿ% $;.ÿJKLKMKNÿ ÿOPQRÿSPQPKÿ ÿ ÿ 0123ÿ2156ÿ789 3 ÿ ÿ31ÿ78008 ÿ 7ÿÿÿ93ÿÿ ÿ ÿ!!"#$ÿ%ÿ93ÿ&$ÿ'ÿ%$ÿÿ()*ÿ%+ÿ,-./*ÿ012$ÿ3ÿ 74554/ÿ**ÿ/4ÿ**6ÿ3ÿ740/78ÿ-4/04/.ÿ-3../9)ÿ '%ÿ33ÿ74554/ÿ013.*ÿ3ÿ; <4/8ÿ%&ÿ5/ÿ4=ÿ;.8ÿ164167)ÿ33ÿ740/7ÿ14/ÿ=46ÿ6ÿ4=ÿ3ÿ 74554/8ÿ*65/4/)ÿ?ÿ3ÿ3ÿ 74554/8ÿ*-4/ÿ0/*6ÿ93ÿ74*ÿ-4/ ÿ&+1AA%,2,2,2)ÿ BCCDEÿGHIÿCJGHIGKIÿLMÿKENBEOÿ '%Pÿ33ÿ740/7ÿ-3../9ÿ3ÿ-4/04/.7ÿ4=ÿ3ÿ16-6=ÿ Q.04/ ÿ2>ÿÿ11.*ÿ4ÿ3ÿ%&ÿ5/ÿ4=ÿ;.8ÿ6-6=)ÿ RS-0ÿÿÿ/4ÿ=46ÿ3ÿT3UVÿT7U4554/ÿ4ÿ*65/ÿW04/ÿ 4=ÿ.9.7ÿ46ÿ-4/04/.7ÿ4=ÿ.9.ÿ3<ÿ/4ÿ 9/-7ÿ*-4/ÿ4ÿ6Xÿ696*/9ÿ3ÿ-4/04/.7ÿ4=ÿ3ÿ 16-6=ÿQ.04/ÿ2>)ÿYZ[\#ÿ] [^_ÿ̀aÿÿbcdÿeccfÿÿ!!"#$ÿ ÿ93ÿP$ÿ'ÿg$ÿgÿ()*ÿ+ÿ,-./*ÿ012)ÿ?ÿR36=46ÿ**6ÿ3ÿ -4/04/.7ÿ4=ÿ3ÿ0ÿ=46ÿ3ÿ=6ÿ5ÿÿÿW04/ ÿ4=ÿ.>)Xÿ hiÿ GHGjkCBCÿ '%&ÿ33ÿ740/7ÿ690ÿ3ÿ3ÿ16-6=ÿQ.04/ÿ2>ÿÿ 0/-4/04/.ÿÿ11.*ÿl7ÿ3ÿ74554/ÿ4ÿÿ3ÿ<.0ÿ4=ÿ;.8ÿ6- 6=ÿ=46ÿVÿ76ÿ%&)ÿ9/*6ÿ3ÿ93ÿ74/04/$ÿR-3ÿ 164/ÿ/*ÿ-461464/ÿ17ÿÿVÿ/ÿ1641464/ÿ4ÿ3ÿ=6ÿ56mÿ <.0ÿ4=ÿ3$ÿ36$ÿ46ÿÿ/9l.ÿ164167)Xÿ931nÿ78 03)ÿ6)ÿ$ÿ oÿ,%2)ÿ1/*ÿ0-3ÿVÿ50ÿlÿR*ÿÿÿ0/=465ÿ/*ÿW0.ÿ6ÿ/ÿ 1641464/ ÿ4ÿÿ=6ÿ56mÿ<.0)Xÿhiÿoÿ,%2,2)ÿ '%+ÿRpq6ÿ56mÿ3-3ÿ164167ÿ >40.*ÿ-3/9ÿ3/*ÿl>/ÿÿ>../9ÿl076ÿ/*ÿÿ>../9ÿ..6$ÿ /36ÿl/9ÿ0/*6ÿ/7ÿ-4510.4/ÿ4ÿl07ÿ46ÿ..ÿ/*ÿl43ÿ3</9ÿ 64/l.ÿm/4>.*9ÿ4=ÿ3ÿ6.</ÿ=-)Xÿ931nÿ78;6ÿoÿgAA %,%2,2)ÿ/ ÿ436ÿ>46*$ÿR3ÿ<.04/ÿ=46ÿ5/ÿ/*ÿV4/ÿ 3..ÿl$ÿÿ/6ÿÿÿ64/l.7ÿ16--l.$ÿW0.ÿ4ÿ3ÿ-3ÿ16-ÿ =46ÿ>3-3ÿ3ÿ164167ÿ40.*ÿ..ÿ/ÿ3ÿ41/ ÿ56m)Xÿriÿsÿ ttttttttttttttttttttttttttttttttttttttttttttttttttttttttttttttÿ ÿ u14/*/ÿ93ÿ0ÿ3Vÿ74554/ÿ=.*ÿÿ.6ÿ/ÿ.0ÿ4=ÿÿ ÿ l6=ÿ/9ÿ3ÿÿmÿ/4ÿ144/ÿ4/ÿ3ÿ0ÿl=46ÿ0$ÿ-/9ÿ vf\fwf[ÿ ÿbcdÿeccfÿÿ!!"#$ÿ%ÿ93ÿ&$ÿ'ÿ%$ÿÿ()*ÿ%+)ÿ?ÿ /4$ÿ34> <6$ÿ3ÿ.34093ÿ3ÿ74554/ÿ.-mÿ@06*-4/ÿ4ÿ60.ÿ 4/ÿ3ÿ-4/04/.7ÿ4=ÿÿ0$ÿÿÿ/4ÿ1643l*ÿ=645ÿm/9ÿÿ 144/ÿ4/ÿ3ÿ56ÿÿÿ167)ÿ ÿ ÿ 0123ÿ2156ÿ789 3 ÿ ÿ31ÿ78008 ÿ ÿ 8ÿÿÿ7ÿ!"#$"%&ÿ%'ÿ(!$ÿ)*+ÿ,%&$-ÿ ÿ.$/ÿ($$+ÿ01ÿ,%223 &ÿ+1ÿ4+!ÿ 5+&6/2 4*7ÿ8&69ÿ:;ÿ?ÿ::>9ÿ::@ÿA9BÿCDDEFÿAGHB?ÿF=Eÿ ICDÿKÿLÿMÿNMBOÿPBHQÿRÿBÿSRÿBÿBTMB=UÿV"%ÿ W!X%2ÿ,%4Yÿ ÿ(&ÿZ&ÿ,&$-9ÿ:Cÿ?ÿC:;9ÿCD>ÿA9BÿCD:;F=ÿ0ÿ L[?\Rÿ[\ÿ]?GBHÿB?ÿRB^ÿ?R9ÿN[B\ÿMBOÿPBHQÿ MBRÿBÿH?ÿRB?B?=Uÿ5+&6/2 4*7ÿ8&69ÿ:;ÿ?ÿBÿ::@_ÿ̀++ÿ!`%ÿ"aÿ BÿCD>=ÿ I>bÿ3ÿHcRHBÿBRÿGRBHÿB^ÿÿ?Mÿÿ M? ÿS^ÿdGÿBÿMBOÿPBHÿRÿBRRRR?=ÿV"%ÿW!X%2ÿ,%4Y9ÿ:Cÿ?ÿBÿCDCeD>_ÿ`++ÿ!`%ÿ5+&6/2 4*7ÿ8&69ÿ:;ÿ? ÿBÿ::@=ÿ9BQRÿ GRÿ?GBRÿBÿBÿMBOÿPBHÿRÿLÿSÿBRGB?ÿBRÿ P??ÿS^ÿHBd=Uÿ931fÿ78 03=ÿB=ÿ9ÿgÿ>ACFABF=ÿ1GG?cH^9ÿ?ÿ ÿGR9ÿL[\ÿM?ÿÿ^B?RGOÿS^ÿdGÿ=ÿ=ÿ=ÿ[BÿMBOÿ PBH\ÿRÿÿSÿ?M? ÿRBHHÿSÿRGS?ÿS^ÿÿHcRHB=UÿV"%ÿ W!X%2ÿ,%4Y9ÿ:Cÿ? ÿBÿCDCeDEÿA6"$"&Xÿ.&"$+aÿ($$+`ÿ(2+!$"&X7ÿV+'"&ÿhÿ i"&"&Xÿ,%ÿÿj -&+`9ÿCkÿ?ÿ>>9ÿ>kÿA9BÿCD;kFF=ÿ I>Cÿ3ÿBÿLMRÿMHBÿR?ÿÿ?MÿMBOÿ PBHUÿB?ÿ?ÿPBHBÿM?RÿGBÿSÿR?ÿÿBRRRRÿ?ÿ O?Rÿÿ^=ÿ8aÿBÿCD>=ÿÿÿd? R9ÿÿGRÿ?Rÿÿ llllllllllllllllllllllllllllllllllllllllllllllllllllllllllllllÿ Eÿ mÿRÿGÿ?G??ÿ5%4aÿ%'ÿ!"#$"%&ÿ%'ÿ(!$ÿ)*+ÿ,%&$-ÿ ÿ ÿ.$/ ÿ($$+ÿ01ÿ,%22"``"%&ÿ+1ÿ4+!ÿ5+&6/2 4*7ÿ8&69ÿ:;ÿ?ÿ::>A9Bÿ CDDEF9ÿÿGRBHÿHBcBcÿBÿRRÿR??ÿÿBGHÿ9ÿ RGÿE=ÿÿCDDE9ÿBGHÿ9ÿRGÿ>ACFÿP??nÿ 1HHÿBcSHÿ^ÿÿÿRB9ÿÿTMÿ?ÿÿ HBdRÿÿÿ9?ÿ0BR9ÿÿ?ÿRÿ7R9ÿ RBHHÿSÿBT?ÿBÿBÿMÿB?ÿoBHÿBÿÿÿ ÿRÿPBH9ÿÿSÿBRGB?ÿBRÿP??ÿS^ÿHBd[=\ÿ 1?ÿBGHÿ9ÿRGÿEÿP??ÿÿBnÿ 3ÿ2cRHBÿRBHHÿP?ÿS^ÿHBdÿBÿMÿB?ÿ oBHÿBÿÿBRRRRMÿÿBHHÿBcSHÿ^ÿÿÿ RB9ÿBGG?cÿÿRÿPBHÿÿM^ÿ=ÿ=ÿ=ÿ=ÿ3ÿ 2cRHBÿRBHHÿRGSÿS^ÿHBdÿRGÿPRRÿBRÿ RBHHÿRGÿBÿ]RÿPBHBÿÿBTBÿÿRGÿ ^9ÿRÿBÿP^ÿRÿB?ÿGBÿRBHHÿB^ÿ BÿBTÿÿÿÿÿPBHÿÿR9ÿ9ÿÿÿRÿBcSHÿ ^ÿ=ÿ=ÿ=ÿ=ÿ 0Gÿ9ÿÿÿ9Bÿ7RÿBRÿSÿBM??ÿRÿBÿÿ MBBHÿHBcBcÿBÿRRÿRÿGB? ÿÿBGHÿ9ÿRGÿ>=ÿ(++ÿ 931fÿ78 03=ÿB=ÿ9ÿgÿ>_ÿ`++ÿ!`%ÿ(22"$ÿp $+4ÿq"`$4"rÿ,%ÿ ÿ.$/ÿ ($$+ÿ01ÿ,%223&9ÿ>bCCÿ93ÿ;E9ÿIÿ>>ÿ=ÿ9ÿ>@Dÿ<=E?ÿCb@@=ÿ3RÿMP9ÿB?ÿ ÿGBcRÿÿÿHBcBc9ÿ?ÿÿBHÿÿBBH^RR=ÿ ÿ ÿ 0123ÿ2156ÿ789 3 ÿ ÿ31ÿ78008 ÿ 7ÿÿÿ93ÿÿ ÿ ÿÿÿ!ÿ"#$%ÿ&ÿ!&#ÿ&'ÿ#!(()ÿ*+ÿ++ÿ,ÿ#ÿ-ÿ.$ÿ&ÿ++ÿ% (#ÿ&'ÿ.&."/0ÿ123456ÿ748459ÿ7:5;432<=ÿ >5?32ÿ@ÿA3232<ÿBCDÿEFÿG/#ÿÿF/ÿ3 ÿÿ,$ÿH*I+&(ÿÿ(ÿ Dÿ(&ÿÿ$($/ÿÿÿÿ'($&

(ÿ&'ÿJ#)!(Dÿ(&ÿ&'ÿ(+ÿ+-/0ÿK;48ÿ L8MÿK99CM9=ÿN46ÿ ÿ148Oÿ74845ÿP8QÿBC::R2DÿSEÿG/#ÿEDÿETÿU9 ÿ ESSVÿU$+ (#ÿ.V/ÿ Wÿ3 &) ÿÿ##&(ÿ&'ÿÿ1$'ÿY+&(ÿ2-Dÿÿ +)+ÿÿ.$,#ÿÿ.'#ÿ!&#ÿ'&ÿ*+()ÿ&(ÿ".ÿ&'ÿ.&."Z$'ÿ&-(#ÿ,"ÿ+(ÿ$ÿÿ[+/ÿ3 ÿÿ &# (+"ÿÿÿ7&!!&(ÿ&ÿÿÿ1G\ÿ&ÿ#!(ÿÿ 'ÿ!%ÿ*+ÿ&'ÿ(#*#+ÿ$'/ÿ931]ÿ78[6ÿ^ÿ_S`` EUVU,VUV/ÿ3 ÿ1G\ÿÿÿ(&(++"ÿ$&)(a#ÿ.,+$& (ÿÿ )(ÿ*+ÿ!ÿ'&ÿ(#*#+ÿ$&!!$+ÿ$'0ÿÿÿ (ÿ*)ÿ$&(#&(ÿ".$+ÿ'&ÿÿ$'bÿ".ÿ(#ÿ*()/0ÿc6ÿ ^ÿ_S``EUVUV/ ÿ'ÿÿ1G\ÿ#&ÿ(&ÿ.&*#ÿ'&ÿÿ'+ÿ#J!(Dÿ ÿÿ+&ÿÿÿ7&!!&(ÿ&ÿ#$ÿÿ*+ÿ&'ÿ$ÿ $'ÿ(ÿÿ'+ÿ,"ÿ/_dÿ'&ÿ$ÿ$'ÿ&*ÿÿ$'ÿ.ÿ&ÿÿ!e!!ÿdÿ#$& (/0ÿc6ÿ^ÿ_S``EUVU$VUV/ÿ8($ÿÿ 7&!!&(ÿ#('ÿÿ1G\bÿ$(ÿ!%ÿ*+ÿ'&ÿ$ÿ (#*#+ÿ$'ÿ(#ÿ..+ÿÿ'+ÿ#J!(Dÿÿ##ÿ&ÿ *+ÿ&)ÿ&ÿ*ÿÿÿ&+ÿ*+ÿ&'ÿ++ÿ$'ÿ&-(#ÿ,"ÿÿ.$+ÿ+(/ÿf$ÿÿ!&#ÿ##ÿ&)ÿÿ*)ÿ.$ÿÿÿ,"ÿ-&+#ÿ."ÿ'&ÿ$ÿ(#*#+ÿ$'ÿU!&#'#ÿ,"ÿ

ÿ'+ÿ#J!(Dÿ'ÿ..+$,+VDÿÿÿÿ!!&(ÿ..&$/ÿ Wÿ1+&) ÿÿÿ&'ÿÿ1G\ÿÿÿ.'#ÿ!&#ÿ'&ÿ *+()ÿ$'Dÿÿÿ.&*#ÿÿ'"ÿ*+*ÿ'ÿÿ7&!!&(ÿ ÿ"$(ÿ*# ($ÿÿÿ1G\ÿ#&ÿ(&ÿ&(,+"ÿ'+$ÿ'ÿ!%ÿ*+/ÿ755ÿ36ÿ^ÿ_S``EUVU#V/ÿ3 ÿ7&!!&(ÿ!"ÿÿ(ÿ +(*ÿ!&#ÿ&'ÿ*+()ÿ$'ÿ'ÿ-&ÿ$&(#& (ÿÿ!gÿUEVÿÿ 7&!!&(ÿ ÿ$+ÿ(#ÿ$&(*($()ÿ*#($ÿÿÿ$'ÿ *+ÿ'+$#ÿ(ÿÿH1G\Iÿ#&ÿ(&ÿ&(,+"ÿ'+$ÿ'ÿ!%ÿ *+ÿ&'ÿÿ$'D0ÿ(#ÿUVÿÿ7&!!&(ÿ$((&ÿ#('"ÿ(ÿ +(*ÿ.$()ÿ)#ÿ'&!ÿ- $ÿÿH7I&!!&(ÿ!"ÿ #!(ÿ$'ÿ*+/0ÿc6ÿ^ÿ_S``EUVU#VUVhUV/ÿ Wÿ3 ÿ7&("ÿ$&((#ÿÿÿ&"ÿ$!Dÿÿ..+#Dÿ *&+#ÿÿ9 ÿ7&(&(ÿ,$ÿÿ##ÿ(&ÿ++&-ÿÿ 7&!!&(ÿ&ÿÿ[+bÿ&.()ÿ.&."ÿÿ'ÿ!%ÿ*+/ÿ 3 ÿ7& ("ÿÿÿÿÿ.*(#ÿÿ7&!!&(ÿ'&!ÿ $()ÿ'ÿ!%ÿ*+ÿ(ÿÿ-"/ÿiDÿÿ7&("ÿ"ÿÿ ÿ!(#ÿÿ!&#&+&)"ÿÿ(#*+ÿ$'ÿ#ÿÿ.ÿ&'ÿ(ÿ&.()ÿ+(ÿ(#ÿ%ÿ- "ÿÿ7&!!&(bÿ #$&(ÿ&ÿ..+"ÿÿ("ÿ*+&(ÿ..&$Dÿ- $ÿÿ7&("ÿ,+*ÿ-&+#ÿ!&ÿ$$+"ÿ'+$ÿ'ÿ!%ÿ*+ÿ&'ÿ$ÿ ÿ ÿ 0123ÿ2156ÿ789 3 ÿ ÿ31ÿ78008 ÿ ÿ 8ÿÿÿ7ÿ ÿ0!"ÿÿ7#ÿ$#$ÿÿÿ$ÿ%&$ÿÿ $ÿ'$ÿÿ($ÿÿ7))$$ÿÿ&#ÿÿ&ÿ!$ÿÿÿÿ)ÿÿ!ÿÿ$ÿÿ!ÿ$ÿÿ *%ÿÿ$)&ÿ#ÿ3!"ÿÿ7#ÿ$#$ÿÿ$ÿ%&$ÿ ÿ$ÿ'$ÿÿ($ÿÿ7))$$ÿÿ$ÿÿ&ÿ!ÿ %*ÿ%!ÿ$!!ÿ+ÿ%&*ÿÿ%ÿ*ÿ&&ÿ ÿ,#ÿ$$$$)$ÿÿ$'-ÿÿÿ!ÿÿÿ %!ÿ$!!ÿ./0ÿ1&*ÿÿÿÿ7#2$ÿÿ*)$ÿ+&!ÿ $)'&#ÿ&#ÿÿ#ÿ&ÿÿÿ1ÿ3&ÿ2+"ÿÿ $ÿ!$%+!ÿ#ÿ&ÿ&&*ÿ!ÿ$$$ÿÿ$ÿ*)$ÿÿ %+ÿÿ&)! ÿÿ+ÿÿ$ÿ$ÿ$&ÿ$ÿ &!ÿÿÿ/456ÿ$$$$)ÿÿ7&2$ÿ#ÿ3"ÿ+ÿ!ÿ ÿ$&#ÿ$!ÿÿÿÿ7#2$ÿ*)$8+ÿÿ 2ÿ!ÿ)!&*#"ÿ&ÿ!$"ÿÿ$ÿÿÿ&ÿ!ÿ %*ÿ%! ÿ$!!ÿ%&ÿÿ9ÿ7$ÿÿÿ '$ÿ9ÿ$!ÿ&#ÿ+ÿÿ1ÿ3&ÿ2+"ÿ$ÿ &!ÿÿ7&2$ÿ/456ÿ,ÿ$$$$)"ÿ%&!ÿÿ9ÿ7$ÿ '#ÿ%&*ÿ7&2$ÿÿ'&+ÿÿ):ÿ%&ÿ./;ÿ9ÿ'*ÿÿ&#$$ÿÿÿ2ÿ$&#ÿ<+ÿÿ $ÿÿ$ÿÿÿ2*$&ÿÿ$)!ÿ$&"ÿ $&&#ÿ+ÿ!&*ÿ+ÿ)ÿ)$ÿ'$!ÿÿ&ÿ $$)$=ÿ>?@ÿABC@DÿE@FG"ÿ;5ÿH/!ÿÿ5I4ÿ<3ÿ$)ÿÿ $&#ÿ&$ÿ+ÿ&ÿÿÿ,ÿ$$=ÿJKÿÿ 5I5LÿMNN@FKÿOPMPFÿEQRSÿÿT? BUPBVÿJQN"ÿ/444ÿ93ÿ/I"ÿ.ÿ5"ÿII0ÿH/!ÿ;4/ÿ 1!ÿ+ÿ$&%ÿ<#ÿ$'&ÿ!'$ÿÿ%ÿÿ$&#=ÿ JQÿFPÿEW? BKPFXYZFMS"ÿ/4/5ÿ93ÿ5["ÿ.ÿ5\"ÿ\6ÿH[!ÿI;ÿ]&!ÿ^ÿ<_3`ÿ #ÿ:*ÿÿ$&#ÿÿÿ$ÿ$ÿÿ'!ÿÿ )%&#ÿ!)$*ÿÿÿ$ÿ$ÿ$&=ÿ T? BUPBVÿJQN"ÿ/444ÿ93ÿ/I"ÿ.ÿ5ÿ]&!ÿ^ÿ3$ÿ$ÿ<ÿ%#ÿ'!"=ÿ (*ÿÿ#ÿÿ<%!ÿÿ$ÿ'$$ÿÿ$ÿ&&*"ÿ!ÿ ÿ)&#ÿÿa):#2ÿ'$$ÿÿ$*ÿ_ÿ$`ÿ$!=ÿJQÿFPÿ EW?BKPFXYZFMS"ÿ/4/5ÿ93ÿ5["ÿ.ÿ;ÿ]&!ÿ^ÿ./6ÿ1ÿ$ÿ<)#ÿ'ÿ$&ÿÿÿ$ÿÿÿ$ÿ &! ÿÿÿ$ÿÿÿ*%ÿ$=ÿZ?BBD@FÿÿbcDD?RÿEQRS"ÿ/454ÿ93ÿ;I"ÿ.ÿ/6"ÿ/\;ÿH[!ÿ54/ÿ]&!ÿ^ÿ<ÿÿ$d&!ÿ&&*"ÿÿ#ÿ!$ÿÿÿ&&*! ÿ$ÿ)#ÿ'ÿ&&#ÿ$&"ÿ 'ÿ*$ÿÿ!ÿÿ&ÿ$ÿÿÿ#2$ÿ$"ÿÿ $ÿ+$ÿ&!ÿÿÿ$&ÿ)=ÿJKÿ.ÿ/6ÿ]&!ÿ ^ÿ3ÿ)ÿÿ'!ÿ(!ÿÿÿ$d&!ÿ$&ÿ &&*"ÿÿ7#ÿ)$ÿ$+ÿÿ<ÿ+$ÿ$)*ÿ(&#ÿ $&ÿ'ÿÿ+#ÿÿ+ÿÿ_1&ÿ3&ÿ2+`ÿ +_$`ÿ&!ÿ=ÿ7&2$ÿ/456ÿ$$$$)ÿJKÿ.ÿ[4ÿ ÿ ÿ 0123ÿ2156ÿ789 3 ÿ ÿ31ÿ78008 ÿ 7ÿÿÿ93ÿÿ ÿ ÿ!ÿ"#ÿ$#ÿ!ÿÿ"#%&ÿ'ÿÿ'"(ÿ)!ÿ7 *'+ÿ,*ÿ! -ÿ!ÿ!ÿ1#.#/ÿ0&*'ÿ2-(ÿÿ""&1ÿ2+ÿ!ÿ 7,,'(ÿ#*&1ÿ'ÿ3&4ÿ52&ÿ"#'$ÿ"#"#+ÿ2'$ÿ 1ÿ2&-ÿ/#ÿ,#6ÿ%&*ÿ7'1ÿ!*ÿ.'##+ÿÿ9!ÿ7 '8ÿ #8ÿ(ÿ9ÿ7:;;8<ÿ=ÿ.'.&*1ÿ!ÿ!ÿ7 *'+ÿ!ÿ' ÿ,ÿÿ2*#1'8ÿ ÿ3!ÿ7 *'+ÿ." ÿ1, '#ÿ!ÿ!ÿ""&.'ÿ/ÿ!ÿ 1#.#/ÿ0&*'ÿ2-ÿ#*&1ÿ'ÿ*'1#%&*'$ÿ3&4ÿ#.#/ÿ 2.*ÿÿ11ÿ' ÿ/*&&+ÿ%&ÿ&/ÿ/ÿ! ÿ/+ÿ%&%ÿ"#%11ÿ'ÿ!ÿ *8ÿ3!ÿ1#.#/ÿ0&*'ÿ2-ÿ&&-ÿ!ÿ7,,'ÿÿ*ÿ'ÿ &#'%ÿ%&*'ÿ,!

1ÿ/ÿ!ÿ"#/##1ÿ1>?ÿ,! 1ÿ1 ÿ' ÿ #/&.ÿ/#ÿ,#6ÿ%&*8ÿ931@ÿ7836ÿ9ÿABB:7;71;8ÿ/#ÿ'ÿ &#'%ÿ,! 1ÿ.'ÿ2ÿ*1(ÿ! -%#(ÿ!ÿ*ÿ#C*#ÿ- ÿ.'1'ÿÿ2ÿ,8ÿDEÿ3!ÿ7 *'+(ÿÿ!ÿ"#" "ÿ/ÿ*'$ÿ'ÿ &#'%ÿ,! 1ÿ/#ÿ%&*'$ÿ3&4ÿ"#"#+(ÿ!1ÿ!ÿ2*#1'ÿ/ÿ 2&!'$ÿ2! ÿ.'1'8ÿFGGÿHIJKÿLMÿNOÿÿHIJKÿFIJIGÿPJQÿNORRST(ÿ ÿ93ÿ(ÿÿU(ÿAÿ>81ÿUAÿ7' '$ÿ!ÿ!ÿ"#'$ÿ5"+#ÿ!1ÿ!ÿ2*#1'ÿÿ2&!ÿ- ÿ.'1'ÿ2/#ÿ!ÿ7,,'ÿ.*&1ÿ 1 "ÿÿ&-#ÿ%&*';8ÿ ÿ3!ÿ/#ÿ.'1'ÿ'ÿ.'ÿ7;71;ÿ#C*#ÿ).&#ÿ'1ÿ.'%'.'$ÿ%1'.ÿ!ÿ!ÿ#.#/ÿ%&*ÿ#/&.1ÿ'ÿ!ÿV1>? Wÿ1 ÿ ' ÿ#'2&+ÿ#/&.ÿ/#ÿ,#6ÿ%&*ÿ/ÿ!ÿ#.#/8<ÿ931@ÿ7836ÿ 9ÿABB:7;71;7;8ÿ'ÿ*'"" #ÿ /ÿÿ! -'$ÿ*'1#ÿ*2.'ÿ 7;71;7;(ÿ!ÿ7 *'+ÿ //#1ÿ%1'.ÿ!ÿÿ*'#+ÿ%&*'ÿ,!

1X*.!ÿÿ!ÿ'.,ÿ,! 1X#/&.1ÿ!ÿ/#ÿ,#6ÿ%&*ÿ /ÿ3&4ÿ#.#/ÿ2.*ÿÿ%&*1ÿ!ÿ#.#/ÿÿÿ!$!ÿ'1ÿ2ÿ *(ÿ!ÿ(ÿÿ)"#ÿ/ÿÿ*'ÿ/ÿ#ÿ#'" #'ÿ"#"#+ÿ/*'."$ÿ ÿÿ$ '$ÿ.'.#'8<ÿ3!ÿ7 *'+4ÿ""##ÿ "'1ÿ!ÿ!ÿ *,,'ÿ,! 1ÿ#C*#1ÿ2+ÿ!ÿ1#.#/ÿ0&*'ÿ2-ÿ11ÿ' ÿ)&&-ÿ!ÿV7,,'Wÿÿ,ÿ! ÿ.'*'&&+ÿ,'11ÿ/#ÿ,#6ÿ%&*ÿ'1#1<ÿ-!'ÿ'$ÿ3&4ÿ#.#/ÿ2.*ÿ 3&4ÿ"#"#+ÿ.*&1ÿ' ÿ2ÿ%&*1ÿÿÿ)!$!ÿ'1ÿ2ÿ*(<ÿ -!.!ÿ- *&1ÿ2ÿÿ"#ÿ/ ÿ'ÿ"#'$ÿ#&'8ÿ3!ÿ1'ÿ3#.#ÿ /ÿ!ÿ3%'ÿ&#$&+ÿ$#1(ÿ5"&"$ÿ!ÿ2'ÿ!ÿ1#.#/ÿ 0&*'ÿ2-(ÿ!ÿ- *&1ÿ&6&+ÿ"&.ÿ!ÿ, ÿ-$!ÿ'ÿ'ÿ'.,ÿ ""#.! ÿ-!'ÿ%&*'$ÿ!ÿ"#'$ÿ"#"#+ÿ/ÿ'ÿ#&'ÿ2.*(ÿ)'ÿ'ÿ'.,B"#1*.'$ÿ"#"#+(ÿ.!ÿ/&-ÿÿ!ÿ"#,#+ÿ1#%#ÿ /#ÿ! -ÿ!ÿ"#"#ÿ#ÿ2 *$!ÿ'1ÿ&1ÿ'1ÿ! -ÿ8ÿ8ÿ8ÿ!+4#ÿ %&*18<ÿ1'1ÿ!ÿ'$#ÿ/ÿ!ÿ3%'ÿ,&#&+ÿ/1ÿ!(ÿ 2'ÿ!ÿ1#.#/ÿ0&*'ÿ2-(ÿ!ÿ- *&1ÿ!%ÿ#&1ÿ"#,#&+ÿ'ÿ'ÿ!ÿ'.,ÿ""#.! ÿ2.*ÿ)-!'ÿ2*+#ÿ'1ÿ&&#ÿ/ÿ!ÿ*'#+ÿ "#"#ÿ&6ÿ3&ÿ8ÿ8ÿ8ÿ$ ÿ'ÿ!ÿ,#6ÿÿ2*+ÿ!ÿ+"ÿ/ÿ "#"#(ÿ!+ÿ"#,#&+ÿ#ÿ& 6'$ÿÿ'.,ÿ""#.! ÿÿ%&*8<ÿ ÿ ÿ 0123ÿ2156ÿ789 3 ÿ ÿ31ÿ78008 ÿ ÿ 8ÿÿÿ7ÿ ÿ3ÿ7!ÿ"#$ÿ$%ÿ&%'ÿ"ÿ"ÿ"!ÿ&"#"ÿ (%ÿ)#%ÿ&"#ÿ*#"+$ÿ"#ÿ",ÿ! ÿ('ÿ,ÿ "ÿÿ$"!ÿ$(("ÿ(%ÿ#!,ÿÿÿ1-./ÿ9$,ÿÿ 1-.+$ÿ&"#$ÿÿ'"ÿ'""ÿ"%ÿ"#!,ÿÿ#ÿ%$'ÿ ""%,ÿÿÿ1'"ÿ0"#"ÿ2")1ÿÿ7(($$ÿ'"#'#"%ÿ ÿ"ÿ("2ÿ&"#ÿÿ*#"+$ÿ",ÿ!ÿ"ÿ34/5ÿ6##/ÿ 9$,ÿ"ÿ"!ÿ(%ÿÿ'("$ÿ$#%ÿÿ"ÿ"ÿ("2ÿ&"#ÿ 6)ÿ37/8ÿ6##ÿ"%ÿ34/7ÿ6##/ÿ 9ÿ:ÿ$$ÿÿ$ÿ&)ÿ)ÿ"$$(1ÿ)ÿ%'%,1ÿ"ÿ $ÿ&%'ÿ)"$ÿ$'ÿÿ&ÿ6!ÿ'#"ÿ"%ÿ'&',ÿ&%'ÿ "ÿÿ1-.ÿ(%ÿ&"#%ÿ*#"+$ÿ""ÿ6#)ÿ"ÿ("2ÿ&"#1ÿ

$"$!,ÿÿ$"!ÿ&"#&+$ÿ$ÿ'%/ÿ;ÿ&ÿÿÿ$ÿ '%ÿ$ÿ$"$%1ÿÿ7(($$ÿ'"ÿ$ÿ"ÿ"#"&ÿ &"#"ÿ(%ÿ#$$ÿÿ7(($$ÿ<'"ÿ%!ÿ"ÿ "#"&ÿ"""ÿ',ÿ,%ÿ(ÿ)'ÿÿ'(($$ÿ("!ÿ %(ÿ"""ÿ&"#/=ÿ>?@ÿ87A9A9B4CB%CBC/ÿ3ÿ7!ÿ"$ÿÿ $)ÿ"ÿÿ(ÿ"ÿ$'%ÿ'%/ÿ ÿ3ÿ7!ÿ%$ÿÿÿÿ"! ÿ&%'ÿÿÿ'%ÿ"ÿ)#%ÿ$"$!ÿ$6$'ÿB4CB%CBC/ÿ1$ÿÿ7(($$ÿ',D%1ÿÿ 7!+$ÿEÿ%%ÿÿ&%ÿ<"! ÿ%$'$$ÿÿ""#!$$ÿ,"%,ÿÿ06$'ÿB4CB%CBCÿF(/=ÿ*#"+$ÿE1ÿÿÿ ÿ"%1ÿ$%ÿ"ÿÿ)ÿÿ"#ÿ',ÿ,%$ÿ(ÿ)'ÿÿ7(($$ÿ'#%ÿ"&ÿ% (%ÿ"""ÿ&"#/ÿ1%ÿ <GHÿÿ'("%ÿ)"ÿ"""ÿ&"#ÿ)#%ÿ6ÿ"'&%ÿ(ÿÿ ',ÿ,%$ÿ'("%ÿÿÿ1-./=ÿ1"%,#!1ÿÿ7(($$ÿ "#%%ÿ"ÿ<06$'ÿBCÿ"$ÿÿ6ÿ"%%$$%ÿ"%ÿÿ 7!+$ÿ",(ÿÿ"ÿ"#"&ÿ(%ÿÿ&"#,ÿÿ"""ÿ $ÿ$%/=ÿ 4ÿIÿ'"ÿ"#%ÿ"ÿÿ1'"ÿ0"#"ÿ2")ÿ$ÿ '$"#ÿ"$ÿ"#%ÿ)ÿÿ7!ÿ%%ÿÿ"2ÿ"%&"",ÿ ÿÿ$"!ÿ$"!ÿ&"#&ÿÿ'"##,ÿÿ"$$$$(ÿÿ*#"+$ÿ!/ÿ1#,ÿÿ7!ÿ%'%ÿ&%'ÿ%ÿ$6$'ÿ B4CB%CBCÿ"ÿÿ$"+$ÿ$(("ÿ"""ÿ%&"#%ÿ*#"+$ÿ """ÿÿ'("$ÿÿ"ÿ"!ÿ"""1ÿÿ&ÿ(%ÿ"ÿ '("$ÿÿÿ"&"#"6#ÿ',ÿ,%$ÿ"$ÿF%ÿ6!ÿ 6'ÿB4CB%CBC/ÿIÿ',Dÿ"ÿÿ"ÿÿÿ7!+$ÿ ",(ÿ$ÿ"1ÿ,"%#$$ÿÿ)"ÿ',ÿ,%$ÿ"ÿ$%1ÿ<ÿ)#%ÿ,"##!ÿ6ÿ"%"#ÿÿÿ$"+$ÿ!ÿÿ$(("ÿ (%#,! ÿ'"%ÿ"ÿ("2ÿ&"#/=ÿ;ÿÿ7!ÿ&ÿ "(%ÿÿ$)ÿ"ÿÿ"&"#"6#ÿ',ÿ,%$ÿ)#%ÿ"&ÿ '"%ÿ"ÿ("2ÿ&"#ÿÿ*#"+$ÿ"""ÿÿ$ÿ'"#"ÿ'"$/ÿ ÿ ÿ 0123ÿ2156ÿ789 3 ÿ ÿ31ÿ78008 ÿ 7ÿÿÿ93ÿÿ ÿ ÿ3ÿ!ÿÿÿ1"#"$ÿ%&'(ÿ2!ÿÿ'(#('(&ÿÿ))&*ÿÿ+&,ÿ-ÿ.(/ÿÿ7'(0ÿ$"ÿ(**ÿÿ #&& (1ÿÿ2&'(ÿ'(1ÿÿ.#(.ÿ)"2**ÿ30ÿÿ'4ÿ 5 "ÿÿ7'(0ÿ**ÿ(ÿ$'&&0ÿ2&ÿ&$ÿ$ÿÿ',ÿ$0ÿ2&2/ÿ!ÿ#((ÿ#(#&'*ÿÿÿ'ÿÿ'(#('(&ÿÿ))&*ÿ(ÿ ÿ)"#'&"ÿ#4ÿ 67869:;<78ÿ >ÿ?#'ÿÿ7'(0ÿ$&*ÿÿ$'&&0ÿ2&ÿ&$ÿ$ÿ9 ÿ7*ÿ #(ÿ@AABCB*CBC/ÿÿ#((ÿ!ÿÿÿ1"#"$ÿ%&'(ÿ 2! ÿ2&*ÿÿ9 ÿ7('(ÿÿ))&*ÿÿ+&,ÿ-ÿ.(4ÿ ÿ ÿ ÿ