

³&ODVV &RXQVHO)HHV 3D\PHQW´ DQG ³&ODVV &RXQ
PHDQ WKH DPRXQWV DOORFDWHG WR &ODVV &RXQVHO IRU U
H[SHQVHV UHVSHFWLYHO\ LQFXUUHG WR SURVHFXWH WKH

³&ODVV ´DWD´ PHDQV D FRPSOHWH OLVW WKDW ´HI
JRRG IDLWK FRPSLOH IURP LWV UHFRUGV DQG SURYLGH WF
VSUHDGVKHHW ZKLFK VKDOO LQFOXGH WKH &ODVV 0HPEHU I
SRVVHVVLQRQ LQFOXGLQJ WKH &ODVV 0HPEHU¶V QDPH OD
6HFXULW\ QXPEHU DQG QXPEHU RI :HHNV :RUNHG GXULQJ W

³&ODVV 0HPEHU´ RU ³6HWWOHPHQW &ODVV 0HPEHU´
HLWKHU D 3DUWLFLSDWLQJ &ODVV 0HPEHU RU 1RQ 3DUWLFL
3DUWLFLSDWLQJ &ODVV 0HPEHU ZKR TXDOLILHV DV DQ \$JJU

³&ODVV 0HPEHU \$GGUHV 6HDUFK´ PHDQV WKH \$GPL
VHDUFK IRU FXUUHQW &ODVV 0HPEHU PDLQLQJ DGGUHVHV
PHWKRGV DQG PHDQV LQFOXGLQJ EXW QRW OLPLWHG WR V
VNLS WUDFHV DQG GLUHFV FRQWDFW E\ WKH \$GPLQLVWUDV

³&ODVV 1RWLFH´ PHDQV WKH FRXUW DSSURYHG QRW
PDLOHG WR &ODVV 0HPEHUV LQ (QJOLVK DQG 6SDQLVK LQ W
LQFRUSRUDWHG E\ UHIHUFH LQWR WKLV \$JUHHPHQW

³&ODVV 3HULRG´ PHDQV WKH SHULRG IURP 0D\

³&ODVV 5HSUHVHQWDWLYHV´ PHDQV WKH QDPHG 3OD
&RQVROLGDWHG &RPSODLQW LQ WKH \$FWLRQ VHHNLQJ &RXU
5HSUHVHQWDWLYHV

³&ODVV 5HSUHVHQWDWLYH 6HUFLFH 3D\PHQW´ PHDQ
5HSUHVHQWDWLYHV IRU LQLWLDWLQJ WKH \$FWLRQ DQG SUR

³&RQVROLGDWHG &RPSODLQW´ UHIHUV WR WKH SHQ
ZLOO EH ILOHG LQ WKH =XELD \$FWLRQ WKDW ZLOO FRQVROL
+HUQDQGH] \$FWLRQV LQWR WKH =XELD \$FWLRQ DGG 0LFKD
WKHUHLQ FROOHFWLYHO\ DOOHJH WKH 5HOHDVHG &ODVV &C

³&RXUW´ PHDQV WKH 6XSHULRU &RXUW RI &DOLIRUQ

³´HIHQGDQW´ ³3 *´ PHDQV 7KH 3URFWHU *DPEOH´

³´HIHQVH &RXQVHO´ PHDQV -DFNVRQ /HZLV 3 &

³(IIHFWLYH ´DWH´ PHDQV WKH GDWH E\ ZKHQ ERWK F
WKH &RXUW HQWHUV D -XGJPHQW RQ LWV 2UGHU *UDQWLQJ
-XGJPHQW LV ILQDO 7KH -XGJPHQW LV ILQDO DV RI WKH OD

3DUWLFLSDWLQJ &ODVV 0HPEHU REMHFWV WR WKH 6HWWOH
RU PRUH 3DUWLFLSDWLQJ &ODVV 0HPEHUV REMHFWV WR WK
D QRWLFH RI DSSHDO IURP WKH -XGJPHQW RU LI D WLPHO\
WKH DSSHOODWH FRXUW DIILUPV WKH -XGJPHQW DQG LVVXH

3([FOXVLRQ /LVW' PHDQV WKH QDPHV DQG RWKHU LG
0HPEHUV ZKR KDYH WLPHO\ VXEPLWWHG YDOLG 5HTXHVWV I

3)LQDO \$SSURYDO' PHDQV WKH &RXUW¶V RUGHU JUD
6HWWOHPHQW

3)LQDO \$SSURYDO +HDULQJ' PHDQV WKH &RXUW¶V K
\$SSURYDO RI WKH 6HWWOHPHQW

3)LQDO -XGJPHQW' PHDQV WKH -XGJPHQW (QWHUHG
\$SSURYDO RI WKH 6HWWOHPHQW

3*URVV 6HWWOHPHQW \$PRXQW' RU 3*6\$' PHDQV
DPRXQW 'HIHQGDQW DJUHHV WR SD\ XQGHU WKH 6HWWOHPH
DQG H[FHSW IRU WKH HPSOR\HU¶V VKDUH RI DSSOLFDEOH
VHSDUDWHO\ SD\ 7KH *URVV 6HWWOHPHQW \$PRXQW ZLOO I
,QGLYLGXDO 3\$*\$ 3D\PHQWV WKH /:'\$ 3\$*\$ 3D\PHQW &ODV
([SHQVHV &ODVV 5HSUHVHQWDWLYH 6HUYLEFH 3D\PHQWV DQ

3,QGLYLGXDO &ODVV 3D\PHQW' PHDQV WKH 3DUWLFL
VKDUH RI WKH 1HW 6HWWOHPHQW \$PRXQW FDOFXODWHG DF
GXULQJ WKH &ODVV 3HULRG

3,QGLYLGXDO 3\$*\$ 3D\PHQW' PHDQV WKH \$JJULHYHG
RI WKH 3\$*\$ 3HQDOWLHV FDOFXODWHG DFFRUGLQJ WR W
3\$*\$ 3HULRG

3-XGJPHQW' PHDQV WKH MXGJPHQW HQWHUHG E\ WK
\$SSURYDO

3/:'\$' PHDQV WKH &DOLIRUQLD /DERU DQG :RUNIRUF
DJHQF\ HQWLWOHG XQGHU /DERU &RGH VHFWRQ VXEG

3/:'\$ 3\$*\$ 3D\PHQW' PHDQV WKH RI WKH 3\$*\$ 3HQD
/:'\$ XQGHU /DERU &RGH VHFWRQ VXEG L

31HW 6HWWOHPHQW \$PRXQW' PHDQV WKH *URVV 6HV
SD\PHQWV LQ WKH DPRXQWV DSSURYHG E\ WKH &RXUW ,QG
3D\PHQW &ODVV 5HSUHVHQWDWLYH 6HUYLEFH 3D\PHQWV &O
/LWLJDWLRQ ([SHQVHV 3D\PHQW DQG WKH \$GPLQLVWUDWLR
SDLG WR 3DUWLFLSDWLQJ &ODVV 0HPEHUV DV ,QGLYLGXDO

31RQ 3DUWLFLSDWLQJ &ODVV 0HPEHU' PHDQV DQ\ 8
6HWWOHPHQW E\ VHQGLQJ WKH \$GPLQLVWUDWRU D YDOLG D
3DUWLFLSDWLQJ &ODVV 0HPEHU VKDOO UHFHLYH WKHLU VKD

33\$*\$ 3HULRG' PHDQV WKH SHULRG IURP 1RYHPEHU

33\$*\$' PHDQV WKH 3ULYDWH \$WWRUQH\V *HQHUDO S

33\$*\$ 1RWLFH' PHDQV 3ODLQWLIIV¶ OHWWHUWR WR 'I
SURYLGLQJ QRWLFH SXUVXDQW WR /DERU &RGH VHFWRQ
=XELD¶V \$XJXVW OHWWHU E 3ODLQWLI *DQDO¶V 0D
+HUQDQGHJ¶V \$SULO OHWWHU DQG G 3ODLQWLI :RR
6HSHWPEHU DPHQGHG OHWWHU

33\$*\$ 3HQDOWLHV' PHDQV WKH WRWDO DPRXQW RI 3
IURP WKH *URVV 6HWWOHPHQW \$PRXQW DOORFDWH
DQG WKH WR /:'\$ LQ VHWWOHPHQW RI 3\$*

33DUWLFLSDWLQJ &ODVV 0HPEHU' PHDQV DOO 6HWW
GHHPHG WR SDUWLFLSDWH ZKR ZLOO UHFHLYH DQ ,QGLYLG
ZKR RSW RXW E\ VXEPLWWLQJ D WLPHO\ YDOLG 5HTXHVV IR

33ODLQWLIIV' PHDQV \$QGUHZ =XELD 'DQD 0DULH *I
0LFKDHO :RRGV WKH QDPHG SODLQWLIIV LQ WKH &RQVROLG

33UHOLPLQDU\ \$SSURYDO' PHDQV WKH &RXUW¶V 2UG
RI WKH 6HWWOHPHQW

33UHOLPLQDU\ \$SSURYDO 2UGHU' PHDQV WKH 2UGHU
DQG \$SSURYDO RI 3\$*\$ 6HWWOHPHQW

35HOHDVHG &ODVV &ODLPV' PHDQV WKH FODLPV EHL
3DUDJUDSK EHZ

35HOHDVHG 3\$*\$ &ODLPV' PHDQV WKH FODLPV EHLQ
3DUDJUDSK EHZ

35HOHDVHG 3DUWLHV' PHDQV 'HIHQGDQW DQG HDFK
GLUHFWRUV RIILFHUV VKDUHKROGHUV RZQHUV PHPEHUV
DVVLJQV VXEVLGLDULHV DQG DILOLDWHV 5HOHDVHG 3DU
6HUFLHV RU DQ\ RI LWV IRUPHU DQG SUHVHQW GLUHFWRU
DWRUQH\V LQVXUHUV SUHGHHVVRUV VFFHVVRUV DVV

35HTXHVV IRU ([FOXVLRQ' PHDQV D &ODVV 0HPEHU¶
WR EH H[FOXGHG IURP WKH &ODVV 6HWWOHPHQW VLJQHG E\

35HVSQRQVH 'HDGOLQH' PHDQV GD\ V DIWHU WKH \$
1RWLFH WR &ODVV 0HPEHUV DQG \$JJULHYHG (PSOR\HHV DQ
0HPEHUV PD\ D ID[HPDLO RU PDLO 5HTXHVVWV IRU ([FOX
HPDLO RU PDLO KLV RU KHU 2EMHFWLRQ WR WKH 6HWWOHP
UHVHQW DIWHU KDYLQJ EHHQ UHWXUQH G XQGHOLYHUDEOH
FDOHQGDU GD\ V EH\RQG WKH 5HVSQRQVH 'HDGOLQH KDV H[SL

36HWWOHPHQW' PHDQV WKH GLVSRVLWLRQ RI WKH
WKH -XGJPHQW

3:HHNO\ 5HSRUW' UHIHUV WR WKH UHSRUW WKDW W
'HIHQVH &RXQVHO DQG &ODVV &RXQVHO RQ D ZHHNO\ EDVLV
RI &ODVV 1RWLFHV PDLOHG RU UH PDLOHG &ODVV 1RWLFH
([FOXVLRQ UHFHLYHG REMHFWLRQV UHFHLYHG FKDOOHQJH
UHVROYHG DQG FKHFNV PDLOHG IRU ,QGLYLGXDO &ODVV 3D

3:HHNV :RUNHG' LQ WKH FRQWH[W RI WKH &ODVV 0H
GXULQJ WKH &ODVV 3HULRG LQ ZKLFK WKH &ODVV 0HPEHU Z
H[HPSW HPSOR\HH LQ &DOLIRUQLD DQG ZRUNHG DW OHDVW
FRQWH[W RI \$JJULHYHG (PSOR\HHV LW PHDQV DOO ZHHNV G
\$JJULHYHG (PSOR\HH ZDV HPSOR\HG E\ 'HIHQGDQW DV D QR
DQG ZRUNHG DW OHDVW RQH VKLIW GXULQJ WKH ZRUNZHHN

3:RRGV 3\$*\$ \$FWLRQ' UHIHUV WR WKH VHSUDUDWHO
3ODLQWLII :RRGV LQ WKH &RXQW\ RI 6DFUDPHQWR &DVH 1R
RQ -XO\ DJDLQVW 'HIHQGDQW 3 * DQG 3ULPHVNLOO 6

3=XELD V ,QGLYLGXDO \$FWLRQ' PHDQV DQG UHIHUV
GLVFULPLQDWLRQ UHWDOLDWLRQ DQG ~~\$QQRQHZXEXWHDP~~ PLQDV
3URFWRU *DPEOHL &RUPSLGH &RXQW\ 6XSHULRU &RXUW &DVH

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7KH =XELD \$FWLRQ ZDV ILOHG DV D FODVV DQG UH
LQ WKH /RV \$QJHOHV &RXQW\ 6XSHULRU &RXUW 7KHUH
5LYHUVLGH 6XSHULRU &RXUW DV D FODVV DFWLRQ RQ 0D\
FODLPV RQ \$SULO 7KH +HUQDQGH] \$FWLRQV ZHUH D
DV FODVV DQG UHSUHVHQWDWLYH DFWLRQV 3ODLQWLII :RR
&RXQW\ RI 6DFUDPHQWR ,Q SUHSDUDWLRQ IRU PHGLDWR
&RQVROLGDWHG \$FWLRQ 'HIHQGDQW GHQLHV WKH DOOHJD
IDLOXUH WR FRPSO\ ZLWK WKH ODZV LGHQWLILHG LQ LQ WK
OLDELWLW\ IRU WKH FDXVHV RI DFWLRQ DOOHJHG

3XUVXDQW WR /DERU &RGH VHFWRQ VXEG D
QRWLFH WR 'HIHQGDQW DQG WKH /:'\$ E\ VHQQGLQJ WKH 3\$*\$
=XELD V \$XJXVW QRWLFH OHWWHU E 3ODLQWLII *D

3ODLQWLII +HUQDQGH]TV \$SULO
OHWWHU DQG 6HSWHPEHU

QRWLFH OHWWHU DQO
DPHQGHG OHWWHU QRWLFH

2QDUFK WKH \$DUWWLHVSDWHG LQ DQ DOO GD\ PH
E\ -XGJH &DUO :HVW 5HW EXW WKH PDWWHU GLG QRW UH
QH[W PRQWKV WKH 3DUWLHV FRQLQXHG WR H[FKDQJH LQ
WKURXJK -XGJH :HVW 8OWLPDWHO\ -XGJH :HVW LVVXHG D
JOREDO UHVROXWLRQ RI DOO SHQGLQJ DFWLRQV DQG FODL
&RQVROLGDWHG &RPSODLQW LQ WKLV \$FWLRQ \$OO 3DUWL
DQG WKHUHDIWHU HQWHUHG LQWR DQ 028 IROORZH

3ULRU WR WKH PHGLDWLRQ DQG QHJRWLQJ WKH
IRUPDOO IRUPDO GRVFRYHUW DQG LQIRUPDWLRQ LQFOXGLQ
'HIHQGDQW TV ZULWWHQ SROLFLHV DQG SUDFWLFHV LQIRUP
\$JJULHYHG (PSOR\HHV QXPEHU RI :HHNV :RUNHG DV ZHOO
WLPHNHSLDQDULRUW LQYHVWLJDWLRQ ZDV VXILFLHQW V
VHW IRXUWKYLR)RRW /RFNHU 5HW &DQW\$SSQF DQO DU Y)RRW
/RFNHU 5HWDLO , &DQW\$SS 'XON .XOODU'

7KH &RXUW KDV QRW JUDQWHG FODVV FHUWLILFDWL

7KH 3DUWLHV &ODVV &RXQVHO DQG 'HIHQVH &RXQV
RI DQ\ RWKHU SHQGLQJ PDWWHU RU DFWLRQ DVVHUWLQJ FO
6HWWOHPHQWYR &RXUW DQO OOD 5REHUW %HUQDUGR -XOL
//& 5LYHUVLGH 6XSHULRU &RXUW &DVHV &95, DQG &95,

021(7\$5< 7(506

*URVV 6HWWOHPHQW \$PRXQW ([FHSW DV RWKHUZLV
'HIHQGDQW DJUHHV WR SD\ DV WKH *URVV 6HWWOHP
DQG DOO HPSOR\HU SD\UROO WD[HV RZHG RQ WKH :DJH 3RU
'HIHQGDQW KDV QR REOLJDWLRQ WR SD\ WKH *URVV 6HWWO
WKH GHGOLQH VWDWHG LQ 3DUDJUDSK RI WKLV \$JUHPH
*URVV 6HWWOHPHQW \$PRXQW ZLWKRXW DVNLQJ RU UHTXLUL
(PSOR\HHV WR VXEPLW DQ\ FODLP DV D FRQGLWLRQ RI SD\P
ZLOO UHYHUW WR 'HIHQGDQW

3D\PHQWV IURP WKH *URVV 6HWWOHPHQW \$PRXQW
GHGXFW WKH IROORZLQJ SD\PHQWV IURP WKH *URVV 6HWWO
WKH &RXUW LQ WKH)LQDO \$SSURYDO

7R 3ODLQWLIIV &ODVV 5HSUHVHQWDWLYH 6HUFLF
RI QRW PRUH WKDQ HDFK LQ DGGLWLRQ WR DQ
,QGLYLGXDO 3\$*\$ 3D\PHQW WKH &ODVV 5HSUHVHQWD
3DUWLFLSDWLQJ &ODVV OHPEHUV DQG \$JJULHYHG (PS
3ODLQWLIIV UHTXHVW IRU D &ODVV 5HSUHVHQWDWL
HDFK \$V SDUW RI WKH PRWLRQ IRU &ODVV &RX

/LWLJJDWLRQ ([SHQVHV 3D\PHQW 3ODLQWLIIV ZLOO V
5HSUHVHQWDWLYH 6HUYLEFH 3D\PHQWV QR ODWHU WH
\$SSURYDO +HDULQJ ,I WKH &RXUW DSSURYHV WKH &
OHVV WKDQ WKH DPRXQW UHTXHVWHG WKH \$GPLQLV
1HW 6HWWOHPHQW \$PRXQW 7KH \$GPLQLVWUDWRU Z
6HUYLEFH 3D\PHQW XVLQJ ,56)RUP 3ODLQWLIIV D
OLDELOLW\ IRU HPSOR\HH WD[HV RZHG RQ WKH &ODV

7R &ODVV &RXQVHO \$ &ODVV &RXQVHO)HHV 3D\PHQ
*6\$ ZKLFK LV FXUUHQWO\ HVWLPDWHG WR EH
/LWLJJDWLRQ ([SHQVHV 3D\PHQW RI QRW PRUH WKDQ
UHTXHVWV IRU WKHVH SD\PHQWV SURYLGHG WKDW G
DQG RU &ODVV &RXQVHO ZLOO ILOH D PRWLRQ IRU &
/LWLJJDWLRQ ([SHQVHV 3D\PHQW QR ODWHU WKDQ
+HDULQJ RU DV RWKHUZLVH VHW E\ WKH &RXUW ,I V
)HHV 3D\PHQW DQG RU D &ODVV &RXQVHO /LWLJJDWLRQ
DPRXQWV UHTXHVWHG WKH \$GPLQLVWUDWRU ZLOO I
6HWWOHPHQW \$PRXQW 5HOHDVHG 3DUWLHV VKDOO
RWKHU 3ODLQWLIIV &RXQVHO DULVLQJ IURP DQ\ FO
)HH 3D\PHQW DQG RU &ODVV &RXQVHO /LWLJJDWLRQ (
ZLOO SD\ WKH &ODVV &RXQVHO)HHV 3D\PHQW DQG &
XVLQJ RQH RU PRUH ,56)RUPV &ODVV &RXQVHO
OLDELOLW\ IRU WD[HV RZHG RQ WKH &ODVV &RXQVHO
/LWLJJDWLRQ ([SHQVHV 3D\PHQW DQG KROG 'HIHQGDQ
'HIHQGDQW IURP DQ\ GLVSXWH RU FRQWURYHUV\ UH
RI WKHVH 3D\PHQWV &ODVV &RXQVHO VKDOO GLYLG
)HHV 3D\PHQW DV IROORZV WR /0/ WR 0< V
/((

7R WKH \$GPLQLVWUDWRU \$Q \$GPLQLVWUDWRU ([SH
H[FHSW IRU D VKRZLQJ RI JRRG FDXVH DQG D
WKH H[WHQW WKH \$GPLQLVWUDWRU ([SHQVHV DUH
WKDQ WKH \$GPLQLVWUDWRU ZLOO UHWDLQ
\$PRXQW

7R (DFK 3DUWLFLSDWLQJ &ODVV OHPEHU \$Q ,QGLY
D GLYLGQJ WKH 1HW 6HWWOHPHQW \$PRXQW E\ WK
DOO 3DUWLFLSDWLQJ &ODVV OHPEHUV GXULQJ WKH &
UHVXOW E\ HDFK 3DUWLFLSDWLQJ &ODVV OHPEHU

7D\ \$OORFDWLRQ RI ,QGLYLGXDO &ODVV 3D\PH
3DUWLFLSDWLQJ &ODVV OHPEHU ,QGLYLGXDO
VHWWOHPHQW RI ZDJH FODLPV WKH 3:DJH 3RUW
VXEMHFW WR WD\ ZLWKKROGLQJ DQG ZLOO EH U
UHPDLQLQJ WZR WKLUGV RI HDFK 3DUWLFL
,QGLYLGXDO &ODVV 3D\PHQW ZLOO EH DOORFDW
LQWHUHVW DQG SHQDOWLHV WKH 31RQ :DJH 3R

DUH QRW VXEMHFW WR ZDJH ZLWKKROGLQJV DQ
)RUPV 3DUWLFLSDWLQJ &ODVV 0HPEHUV DVVXPI
IRU DQ\ HPSOR\HH WD[HV RZHG RQ WKHLU ,QGLY

(IIHFW RI 1RQ 3DUWLFLSDWLQJ &ODVV 0HPEHU
&ODVV 3D\PHQWV 1RQ 3DUWLFLSDWLQJ &ODVV
,QGLYLGXDO &ODVV 3D\PHQWV 7KH \$GPLQLVWU
WKHLU ,QGLYLGXDO &ODVV 3D\PHQWV LQ WKH 1H
GLVWULEXWLRQ WR 3DUWLFLSDWLQJ &ODVV 0HP

7R WKH /:'\$ DQG \$JJULHYHG (PSOR\HHV 3\$*\$ 3HQD
WR EH SDLG IURP WKH *URVV 6HWWOHPHQW \$P
DOORFDWHG WR WKH /:'\$ 3\$*\$ 3D\PHQW DQG
,QGLYLGXDO 3\$*\$ 3D\PHQWV

7KH \$GPLQLVWUDWRU ZLOO FDOFXODWH HDFK
GLYLGLQJ WKH DPRXQW RI WKH \$JJULHYHG (PSO
3HQDOWLHV E\ WKH WRWDO QXPEHU RI :H
(PSOR\HHV GXULQJ WKH 3\$*\$ 3HULRG DQG E PX
\$JJULHYHG (PSOR\HHV :HHNV :RUNHG \$JJULHY
UHVSQRVLELQW\ DQG OLDELQW\ IRU DQ\ WD[H
3D\PHQW

,I WKH &RXUW DSSURYHV 3\$*\$ 3HQDOWLHV RI
UHTXHVWHG WKH \$GPLQLVWUDWRU ZLOO DGMXV
DFFRUGLQJO\ 7KH \$GPLQLVWUDWRU ZLOO UHSR
RQ ,56)RUPV

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:HHNV :RUNHG 6HH 3DUDJUDSK EHORZ

&ODVV 'DWD 1RW ODWHU WKDQ EXVLQHVV GD\ V D
\$SSURYDO RI WKH 6HWWOHPHQW 'HIHQGDQW ZLOO GHOLYHU
IRUP RI D OLFURVRIW ([FHO VSUHDGVKHHW 7R SURWHFW &O
\$GPLQLVWUDWRU PXVW PDLQWDLQ WKH &ODVV 'DWD LQ FRQ
RI WKLV 6HWWOHPHQW DQG IRU QR RWKHU SXUSR VH DQG U
HPSOR\HHV ZKR QHHG DFFHVV WR WKH &ODVV 'DWD WR HIIH
'HIHQGDQW KDV D FRQWLQXLQJ GXW\ WR LPPHGLDWHO\ QRW
'DWD RPLWWHG &ODVV 0HPEHULGHQWLI\LQJ LQIRUPDWLRQ D
'DWD DV VRRQ DV UHDVRQDEO\ IHDVLEOH :LWKRXW DQ\ H[W
PXVW VHQG WKH &ODVV 'DWD WR WKH \$GPLQLVWUDWRU WKI
XVH EHVW HIIRUWV LQ JRRG IDLWK WR UHFRQVWUXFW RU
RPLWWHG &ODVV 'DWD

)XQGLQJ RI *URVV 6HWWOHPHQW \$PRXQW 'HIHQGD
6HWWOHPHQW \$PRXQW DQG DOVR IXQG WKH DPRXQWV QHFH

SD\UROO WD[HV E\ WUDQVPLWWLQJ WKH IXQGV WR WKH \$GP
(IIHFWLYH 'DWH

3D\PHQWV IURP WKH *URVV 6HWWOHPHQW \$PRXQW
IXQGV WKH *URVV 6HWWOHPHQW \$PRXQW WKH \$GPLQLVWUD
3D\PHQWV DOO ,QGLYLGXDO 3\$*\$ 3D\PHQWV WKH /:'\$ 3\$*\$
([SHQVHV 3D\PHQW WKH &ODVV &RXQVHO)HHV 3D\PHQW WI
3D\PHQW DQG WKH &ODVV 5HSUHVHQWDWLYH 6HUFLFH 3D\PHQW
3D\PHQW WKH &ODVV &RXQVHO /LWLJDWLRQ ([SHQVHV 3D\PHQW
3D\PHQW VKDOO QRW SUHFHGH GLVEXUVHPPHQW RI ,QGLYLGXDO
3D\PHQWV

7KH \$GPLQLVWUDWRU ZLOO LVVXH FKHFNV IRU WKH
,QGLYLGXDO 3\$*\$ 3D\PHQWV DQG VHQQ WKHP WR WKH
8 6 0DLO SRVWDJH SUHSDLG 7KH IDFH RI HDFK FKHFNV
GD\ DIWHU WKH GDWH RI PDLQLQJ ZKHQ WKH FKHFNV
\$GPLQLVWUDWRU ZLOO FDQFHOO DOO FKHFNV QRW FDQFHOO
ZLOO VHQQ FKHFNV IRU ,QGLYLGXDO 6HWWOHPHQW 3D\PHQW
0HPEHUV LQFOXGLQJ WKRVH IRU ZKRP &ODVV 1RWLFH
\$GPLQLVWUDWRU ZLOO DOVR VHQQ FKHFNV IRU ,QGLYLGXDO
\$JJULHYHG (PSOR\HHV ,I WKH UHFLSLHQW LV ERWK
\$JJULHYHG (PSOR\HHV WKH 3D\PHQWV PD\ EH FRQWURO
PDLQLQJ DQ\ FKHFNV WKH 6HWWOHPHQW \$GPLQLVWUDWRU
PDLQLQJ DGGUHVHV XVLQJ WKH 1DWLRQDO &KDQJH

7KH \$GPLQLVWUDWRU PXVW FRQGXFW D &ODVV 0HPEHU
&ODVV 0HPEHUV ZKRVH FKHFNV DUH UHWXQHGH XQGH
DGGUHV :LWKLQ GD\ RI UHFHLYLQJ D UHWXUQHGH
FKHFNV WR WKH 8636 IRUZDUGLQJ DGGUHV SURYLG
WKURXJK WKH &ODVV 0HPEHU \$GGUHV 6HDUFK 7KH
VWHSV WR GHOLYHU FKHFNV WR &ODVV 0HPEHUV ZKRVH
XQGHOLYHUHG 7KH \$GPLQLVWUDWRU VKDOO SURPSV
&ODVV 0HPEHU ZKRVH RULJLQDO FKHFNV ZDV ORVW R
0HPEHU SULRU WR WKH YRLG GDWH

)RU DQ\ &ODVV 0HPEHU ZKRVH ,QGLYLGXDO &ODVV 3D\PHQW
3\$*\$ 3D\PHQW FKHFNV LV XQFDVKHG DQG FDQFHOOHG
\$GPLQLVWUDWRU VKDOO WUDQVPLW WKH IXQGV UHS
6WDWH &RQWUROOHU¶V 8QFODLPHG 3URSHU\)XQG
WKHUHE\ OHDYLQJ QR 3XQSDLG UHVLGXH VXEMHFW
RI &LYLO 3URFHGXUH 6HFWLRQ VXEG E

7KH SD\PHQW RI ,QGLYLGXDO &ODVV 3D\PHQWV DQG
QRW REOLJDWH 'HIHQGDQW WR FRQIHU DQ\ DGGLWLFH
SD\PHQWV WR &ODVV 0HPEHUV VXFK DV N FRQWURO
VSHFLILHG LQ WKLV \$JUHHPHQW

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5(/(\$6(6 2) &/\$,06IHFWLYH RQ WKH GDWH ZKHQ 'HIHQGDQ
*URVV 6HWWOHPHQW \$PRXQW DQG IXQGV DOO HPSOR\HU
RI WKH ,QGLYLGXDO &ODVV 3D\PHQWV 3ODLQWLIIV 3DU
&RXQVHO ZLOO UHOHDVH FODLPV DJDLQVW DOO 5HOHDVH

3ODLQWLIIV 5HOHDVH ([FHSW IRU =XELD V ,QGLY
WKLW UHOHDVH 3ODLQWLIIV DQG WKHLU UHVSHFWLYH IRUP
DWWRUQH\ KHLUV DGPLQLVWUDWRUV VXFFHVVURUV DQG
3DUWLHV IURP DOO FODLPV WUDQVDFWLRQV RU RFFXUUHQ
PD\ H[LVW RQ KHU EHKDOI DV RI WKH GDWH RI WKLW \$JUHHF
WRUW FODLPV FRQWUDFW FODLPV ZDJH FODLPV ZURQJXC
FODLPV SXEOLF SROLF\ FODLPV UHWDOLDWLRQ FODLPV V
GLVWUHV FODLPV LQYDVLQR RI SULYDF\ FODLPV GHIDPDV
FODLPV DQG DQ\ DQG DOO FODLPV DULVLQJ XQGHU DQ\ IHG
UHJXODWLRQ RU RUGLQDQFH LQFOXGLQJ EXW QRW OLPLW
6WDQGDUGV \$FW WKH &DOLIRUQLD /DERU &RGH WKH :DJH
&RPPLVVLRQ RWKHU VWDWH ZDJH DQG KR XU ODZV WKH \$PI
'LVFULPLQDWLRQ LQ (PSOR\PHQW \$FW '\$ WKH (PSOR\HH
9,, RI WKH &LYLO 5LJKWV \$FW RI WKH &DOLIRUQLD)DLU
&DOLIRUQLD)DPLO\ 5LJKWV \$FW WKH)DPLO\ 0HGLFDO /HDY
3URWHFWLRQ \$FW &DOLIRUQLD %XVLQHVV 3URIHVVLQRV &
FODLPV DULVLQJ XQGHU DQ\ IHGHUO VWDWH RU RWKHU JF
3ODLQWLIIV 5HOHDVH 3ODLQWLIIV 5HOHDVH GRHV QR
\$JUHHPHQW RU WR DQ\ FODLPV IRU YHVWHG EHQHILWV 3OD
IDFWV RU ODZ GLIIHUHQW IURP RU LQ DGGLWLRQ WR WKH
EH WUXH EXW DJUHH QRQHWKH OHVV WKDW 3ODLQWLIIV 5
QRWZLWKVWDQGLQJ VXFK GLIIHUHQW RU DGGLWLRQDO IDFW

3ODLQWLIIV :DLYHU RI 5LJKWV 8QGHU &DOLIRUQLD
SXUSRVHV RI 3ODLQWLIIV 5HOHDVH DQG H[FHSW IR
FDUYHG RXW IURP WKLW UHOHDVH 3ODLQWLIIV H[SUI
SURLVLRQV ULJKWV DQG EHQHILWV LI DQ\ RI VHI
ZKLFK UHJGV

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7+\$7 7+(&5(' ,725 25 5(/(\$6,1* 3\$57< '2(6 127
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/LPLWDWLRQV RQ 3ODLQWLIIV :RRGV 5HOHDVH 7KH 5
:RRGV LV OLPLWHG WR 'HIHQGDQW 3 * DQG GRHV QR
3ULPHVNLOO 6WDIILQJ 6HUFLFHV 3ODLQWLIIV :RRGV

'HIHQGDQW 3 * ZLWK SUHMXGLFH IURP WKH :RRGV 3\$
7KH :RRGV 3\$*\$ \$FWLRQ ZLOO UHPDLQ RQJRLQJ DJDL
6WDIILQJ 6HUFLHV

5HOHDVH E\ 3DUWLFLSDWLQJ &ODVV 0HPEHUV \$OO 3
EHKDOI RI WKHPVHOYHV DQG WKHLU UHVSHFWLYH IRUPHU D
KHLUV DGPLQLVWUDWRUV VXFFHVVURUV DQG DVVLJQV UH
ZHUH DOOHJHG RU UHVRQDEO\ FRXOG KDYH EHHQ DOOHJH
&RQVROLGDWHG &RPSODLQW DQG &RQVROLGDWHG \$FWLRQ
UHOLHI D IDLOXUH WR SD\ PLQLXP ZDJHV UHJXODU ZDJ
SURLGH RU SD\ SUHPLXP SD\PHQWV IRU PHDO SHULRGV F
SD\PHQWV IRU UHVW SHULRGV G IDLOXUH WR UHLPXUVH
FRPSOHWH DQG DFFXUDWH ZDJH VWDWHPHQWV I IDLOXUH
PDLQWDLQ WHPSHUDWXUH SURYLGLQJ UHVRQDEOH FRPIRU
YLRODWLRQV RI WKH &DOLIRUQLD %XW DUH QRW OLPLWHG WR
EXW DUH QRW OLPLWHG WR &DOLIRUQLD /DERU &RGH VHF
DQG DQG DOO UHODWHG SURYL
5HJXODWLRQV WKH &DOLIRUQLD ,QG XVWULDO :DJH 2UGHUV
VHFWRQV VHTHOHDVHG &ODVV &ODLPV' 7KH 5HOHDVHG
WKHRULHV RI UHOLHI UHJDUGOHVV RI ZKHWKHU WKH FODLP
ODZ VWDWH ODZ RU FRPPRQ ODZ LQFOXGLQJ ZLWKRXW OL
/DERU &RGH WKH :DJH 2UGHUV DSSOLFDEOH UHJXODWLRQV
&RGH VHFWRQ DQG LQFOXGHV DOO W\SHV RI UHOLHI
LQFOXGLQJ DQ\ FODLPV IRU GDPDJHV UHVWLWXWLRQ ORV
FRVWV H[SHQVHV GHEWV LQWHUHVW LQMXQFWLYH UHOLH
RSHUDWLYH UHOHDVH SHULRG IRU WKH 5HOHDVHG &ODVV &

5HOHDVH E\ \$JJULHYHG (PSOR\HHV \$OO \$JJULHYHG
UHOHDVH RQ EHKDOI RI WKHPVHOYHV DQG WKHLU UHVSHFW
DWWRUQH\V KHLUV DGPLQLVWUDWRUV VXFFHVVURUV DQG
FLYLO SHQDOWLHV XQGHU WKH 3ULYDWH \$WWHWDVH 3ODHOML
DOOHJHG DJDLQVW WKH 5HOHDVHG 3DUWLHV RQ EHKDOI RI
EDVHG RQ WKH IDFWV VWDWHG LQ WKH &RQVROLGDWHG &R
/:'\$ LQFOXGLQJ DQ\ DPHQGPHQWV WKHUHR RU UHVRQDE
DOOHJDWLRQV WKH IDFWV DQG RU OHJDO WKHRULHV XQGH
&RPSODLQW LQFOXGLQJ DOO RI WKH IROORZLQJ FODLPV IR
UHJXODU ZDJHV DQG RU RYHUWLP SD\ LQFOXGLQJ DQ\ WK
DOO WLP ZRUNHG RU HDUQH E IDLOXUH WR SURYLGH R
IDLOXUH WR SURYLGH RU SD\ SUHPLXP SD\PHQWV IRU UHVW
H[SHQVHV H IDLOXUH WR SURYLGH FRPSOHWH DQG DFFXU
HDFK ZHHN J IDLOXUH WR PDLQWDLQ WHPSHUDWXUH SURY
ZDJHV XSRQ WHUPLQDWLRQ 3HOHDVHG 3\$*\$ &ODLPV' 7KH
DUH QRW OLPLWHG WR &DOLIRUQLD /DERU &RGH VHFWRQV
DQG DQG DOO UHODWHG SUR
&RGH RI 5HJXODWLRQV DQG WKH &DOLIRUQLD ,QG XVWULDO
5HOHDVHG 3\$*\$ &ODLPV VKDOO EH DQ\ WLP GXULQJ WKH 3
&ODLPV GR QRW UHOHDVH DQ\ SRWHQWLDO FODLPV IRU ZDJ

027,21)25 35(/,0,1\$5< \$33520\$/ 3DUWLHV DJUHH WR MRL
DQG ILOH D PRWLRQ IRU SUHOLPLQDU\ DSSURYDO 30RWLRQ
ZLWK WKH &RXUW¶V FXUUHQW FKHFNOLVW IRU 3UHOLPLQDU\

'HIHQGDQW¶V 'HFODUDWLRQ LQ 6XSSRUW RI 3UHOLPLQDU\
GD\ V RI WKH IXOO H[HFHWLRQ RI WKLV \$JUHHPHQW 'HIHQGDQW
D VLJQHG 'HFODUDWLRQ IURP 'HIHQGDQW DQG 'HIHQVH &RXQVHO
DFWXDO RU SRWHQWLDO FRQIOLFWV RI LQWHUHVW ZLWK WKH WKH
&RXQVHO DQG 'HIHQGDQW VKDOO DGYLVH WKDW WKH\ DUH Q
DVVHUWLQJ FODLPV WKDW ZLOO EH H[WLQJXLVKHG RU DGYH

3ODLQWLIIV¶ 5HVSRQVLELOLWLHV 3ODLQWLIIV ZLOO
DOO GRFXPHQWV QHFHVVDU\ IRU REWDLQLQJ 3UHOLPLQDU\
DQG PHPRUDQGXP LQ VXSSRUW RI WKH 0RWLRQ IRU 3UHOLPLQDU\
WKH 6HWWOHPHQW &RXQVHO DQG 'HIHQGDQW UHTXHV IRU DSSURYDO RI WKH 3\$
/DERU &RGH 6HFWLRQ VXEG I LL D GUDIW SURSR
\$SSURYDO DQG \$SSURYDO RI 3\$* \$ 6HWWOHPHQW LLL D VL
DWWDFKLQJ LWV 3QRW WR H[FHHG'ELG IRU DGPLQLVWHULQJ
WR VHUYH FRPSHWQF\ RSHUDWLYH SURFHGXUHV IRU SUR
LQVXUDQFH FRYHUDJH IRU DQ\ GDWD EUHDFK GHIDOFDWLRQ
UHOHYDQW WR DQ\ DFWXDO RU SRWHQWLDO FRQIOLFWV RI
H[WHQW RI DQ\ ILQDQFLDO UHODWLRQV KLS ZLWK 3ODLQWLIIV
VLJQHG GHFODUDWLRQ IURP 3ODLQWLIIV FRQILUPLQJ ZLOO
DOO IDFV UHOHYDQW WR DQ\ DFWXDO RU SRWHQWLDO FRQ
\$GPLQLVWUDWRU Y D VLJQHG GHFODUDWLRQ IURP HDFK &
WR UHSUHVHQW WKH &ODVV 0HPEHUV LWV WLPHO\ WUDQVP
GRFXPHQWV LQLWLDO QRWLFH RI YLRODWLRQV /DERU &RG
&RPSODLQW /DERU &RGH VHFWRQ VXEG O WKLV
VXEG O YL D UHGOLQH YHUVLRQ RI WKH SDUWLHV¶
WKH 0RGHO \$JUHHPHQW UH DG\ IRU ILOLQJ ZLWK WKH &RXUW
SRWHQWLDO FRQIOLFW RI LQWHUHVW ZLWK &ODVV 0HPEHUV
3ODLQWLIIV DQG &ODVV &RXQVHO 'HFODUDWLRQ VKDOO DYH
PDWWHU RU DFWLRQ DVVHUWLQJ FODLPV WKDW ZLOO EH H[
6HWWOHPHQW

5HVSRQVLELOLWLHV RI &RXQVHO &ODVV &RXQVHO
UHVSQRVLEOH IRU H[SHGLWLRXVO\ ILQDOL]LQJ DQG ILOLQJ
WKDQ GD\ DIWHU WKH IXOO H[HFHWLRQ RI WKLV \$JUHHPHQW
0RWLRQ IRU 3UHOLPLQDU\ \$SSURYDO DQG IRU DSSHDULQJ
IRU 3UHOLPLQDU\ \$SSURYDO &ODVV &RXQVHO LV UHVSQRVLEOH
\$SSURYDO WR WKH \$GPLQLVWUDWRU DQG DOO UHODWHG G

'XW\ WR &RRSHUDWH ,I WKH 3DUWLHV GLVDJUHH RQ
IRU 3UHOLPLQDU\ \$SSURYDO DQG RU WKH VXSSRUWLQJ GHF
'HIHQVH &RXQVHO ZLOO H[SHGLWLRXVO\ ZRUN WRJHWKHU R
RU E\ WHOHSKRQH DQG LQ JRRG IDLWK WR UHVROYH WKH

3UHOLPLQDU\ \$SSURYDO RU FRQGLWLRQV 3UHOLPLQDU\ \$SS
\$JUHHPHQW &ODVV &RXQVHO DQG 'HIHQVH &RXQVHO ZLOO I
WKH 3DUWLHV E\ PHHWLQJ LQ SHUVRQ RU E\ WHOHRSKRQH D
RWKHUZZLVH VDWLVI\ WKH &RXUW¶V FRQFHUQV

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6HOHFWLRQ RI \$GPLQLVWUDWRU 7KH 3DUWLHV KDY
VHUYH DQG YHULILHG WKDW DV D FRQGLWLRQ RI DSSRLQW
WKLW \$JUHHPHQW DQG WR SHUIRUP DV D ILGXFLDU\ DOO G
IRU SD\PHQW RI \$GPLQLVWUDWRU ([SHQVHV 7KH 3DUWLHV
QR LQWHUHVW RU UHODWLRQV KLS ILQDQFLDO RU RWKHUZZL
SURIHVVRQDO UHODWLRQV KLS DULVLQJ RXW RI SULRU H[SH

(PSOR\HU ,GHQWLILFDWLRQ 1XPEHU 7KH \$GPLQLVW
(PSOR\HU ,GHQWLILFDWLRQ 1XPEHU IRU SXUSRVHV RI FDOFX
SURYLGGLQJ UHSRUWV VWDWH DQG IHGHUDO WD[DXWKRULW

4XDOLILHG 6HWWOHPHQW)XQG 7KH \$GPLQLVWUDWRU
WKDW PHHWV WKH UHTXLUHPHQWV RI D 4XDOLILHG 6HWWOHP
5HJXODWLRQ VHFWRQ %

1RWLFH WR &ODVV 0HPEHUV

1R ODWHU WKDQ WKUHH EXVLQHVV GD\V DI
\$GPLQLVWUDWRU VKDOO QRWLI\ &ODVV &RXQVHO WKDW WKH
&ODVV 0HPEHUV \$JJULHYHG (PSOR\HHV DQG :HHNV :RUNHG

8VLQJ EHVW HIIRUWV WR SHUIRUP DV VRRQ DV
WKDQ GD\V DIWHU UHFHLYLQJ WKH &ODVV 'DWD WKH \$GP
LGHQWLILHG LQ WKH &ODVV 'DWD YLD ILUVW FODVV 8QLWH
1RWLFH >ZLWK 6SDQLVK WUDQVODWLRQ@ VXEVDQWLDOO\
\$ RU DV PRGLILHG E\ WKH &RXUW DQG DJUHHG WR E\ WKH 3
VKDOO SURPLQHWO\ HVWLPDWH WKH GROODU DPRXQWV RI
3\$*3 3D\PHQW SD\DEOH WR WKH &ODVV 0HPEHU DQG WKH Q
0HPEHU DQG \$JJULHYHG (PSOR\HH LI DSSOLFDEOH XVHG W
PDLQLQJ &ODVV 1RWLFHV WKH \$GPLQLVWUDWRU VKDOO XS
1DWLRQDO &KDQJH RI \$GGUHV GDWDEDVH

1R ODWHU WKDQ EXVLQHVV GD\V DIWHU WKH
&ODVV 1RWLFH UHWXUQH G E\ WKH 8636 DV XQGHOLYHUHG V
1RWLFH XVLQJ DQ\ IRUZDUGLQJ DGGUHV SURYLGHG E\ WKH
IRUZDUGLQJ DGGUHV WKH \$GPLQLVWUDWRU VKDOO FRQGX
WKH &ODVV 1RWLFH WR WKH PRVW FXUUHQW DGGUHV REWI
PDNH IXUWKHU DWWHPSWV WR ORFDWH RU VHQG &ODVV 1R
UHWXUQH G E\ WKH 8636 D VHFRRG WLP

7KH GHDGOLQHV IRU &ODVV 0HPEHUV↑ ZULWWH
:HHNV :RUNHG DQG 5HTXHVWV IRU ([FOXVLRQ ZLOO EH H[WH
5HVSQRVH 'HDGOLQHRWKHUZLVH SURYLGHG LQ WKH &ODVV
LV UH PDLOHG 7KH \$GPLQLVWUDWRU ZLOO LQIRUP WKH &OD
UH PDLOHG &ODVV 1RWLFH

,I WKH \$GPLQLVWUDWRU 'HIHQVH &RXQVHO &O
FRQWDFWHG E\ RU RWKHUZLVH GLVFRYHUV DQ\ SHUVRQV ZK
WKH &ODVV 'DWD DQG VKRXOG KDYH UHFHLYHG &ODVV 1RWLF
FRQIHU LQ SHUVRQ RU E\ WHOHSCRQH DQG LQ JRRG IDLWK
WKHP DV &ODVV 0HPEHUV ,I WKH 3DUWLHV DJUHH VXFK SH
VDPH ULJKWV DV RWKHU &ODVV 0HPEHUV DQG WKH \$GPLQLV
GHOLYHU\ D &ODVV 1RWLFH UHTXLULQJ WKHP WR H[HUFLVH
GD\ V DIWHU UHFHLSW RI &ODVV 1RWLFH RU WKH GHDGOLQH

5HTXHVWV IRU ([FOXVLRQ 2SW 2XWV

&ODVV 0HPEHUV ZKR ZLVK WR H[FOXGH WKHPV
6HWWOHPHQW PXVW VHQG WKH \$GPLQLVWUDWRU E\ ID[HPD
([FOXVLRQ QRW ODWHU WKDQ WKH 5HVSQRVH 'HDGOLQH SO
ZKRVH &ODVV 1RWLFH LV UH PDLOHG \$ 5HTXHVW IRU ([FOX
KLV KHU UHSUHVHQWDWLYH WKDW UHDVRQDEO\ FRPPXQLFDY
IURP WKH 6HWWOHPHQW DQG LQFOXGHV WKH &ODVV 0HPEHU
WHOHSCRQH QXPEHU 7R EH YDOLG D 5HTXHVW IRU ([FOXVL
SRVWPDUNHG E\ WKH 5HVSQRVH 'HDGOLQH

7KH \$GPLQLVWUDWRU PD\ QRW UHMHFWD 5HTX
EHFDXVH LW IDLOV WR FRQWDLQ DOO WKH LQIRUPDWLRQ VS
VKDOO DFFHSW DQ\ 5HTXHVW IRU ([FOXVLRQ DV YDOLG LI W
LGHQWLW\ RI WKH SHUVRQ DV D &ODVV 0HPEHU DQG WKH &O
\$GPLQLVWUDWRU↑V GHWHUPLQDWLRQ VKDOO EH ILQDO DQG
FKDOOHQJH

(YHU\ &ODVV 0HPEHU ZKR GRHV QRW VXEPLW D
5HTXHVW IRU ([FOXVLRQ LV GHHPHG WR EH D 3DUWLFLSDWL
HQWLWOHG WR DOO EHQHILWV DQG ERXQG E\ DOO WHUPV D
3DUWLFLSDWLQJ &ODVV 0HPEHUV↑ 5HOHDVHV XQGHU 3DUDJ
ZKHWKHU WKH 3DUWLFLSDWLQJ &ODVV 0HPEHU DFWXDOO\ U
6HWWOHPHQW

(YHU\ &ODVV 0HPEHU ZKR VXEPLWV D YDOLG D
([FOXVLRQ LV D 1RQ 3DUWLFLSDWLQJ &ODVV 0HPEHU DQG V
RU KDYH WKH ULJKW WR REMHFWD WR WKH FODVV DFWLRQ FR
FODLPV DUH VXEPMHFWD WR FODLP SUHFOXVLRQ XSRQ HQWU\
0HPEHUV ZKR DUH \$JJULHYHG (PSOR\HHV DUH GHHPHG WR U
RI WKLV \$JUHHPHQW DQG DUH HOLJLEOH IRU DQ ,QGLYLG

&KDOOHQJHV WR &DOFXODWLRQ RI :HHNV :RUNHG (D
WKH 5HVSQRVH 'HDGOLQH SOXV DQ DGGLWLRQDO GD\ IR
PDLOHG WR FKDOOHQJH WKH QXPEHU RI :HHNV :RUNHG WKD
WKH &ODVV 1RWLFH 7KH &ODVV 0HPEHU PD\ FKDOOHQJH WK
\$GPLQLVWUDWRU YLD ID[HPDLO RU PDLO 7KH \$GPLQLVWUD
0HPEHU WR VXEPLW VXSSRUWLQJ GRFXPHQWDWLRQ ,Q WKH
\$GPLQLVWUDWRU LV HQWLWOHG WR SUHVXPH WKDW WKH :H
FRUUHFV VR ORQJ DV WKH\ DUH FRQVLVWHQW ZLWK WKH &C
HDFK &ODVV 0HPEHU\ V DOORFDWLRQ RI :HHNV :RUNHG VKDC
VXVFHSHWLEOH WR FKDOOHQJH 7KH \$GPLQLVWUDWRU VKDOO
FDOFXODWLRQ RI :HHNV :RUNHG WR 'HIHQVH &RXQVHO DQG
GHWHUPLQDWLRQ WKH FKDOOHQJHV

2EMHFWLRQV WR 6HWWOHPHQW

2QO\ 3DUWLFLSDWLQJ &ODVV 0HPEHUV PD\ REI
FRPSRQHQWV RI WKH 6HWWOHPHQW DQG RU WKLW \$JUHHPHQ
6HWWOHPHQW DQG RU DPRXQWV UHTXHVWHG IRU WKH &ODV
/LWLJDWLRQ ([SHQVHV 3D\PHQW DQG RU &ODVV 5HSUHVHQW

3DUWLFLSDWLQJ &ODVV 0HPEHUV PD\ VHQQ ZU
\$GPLQLVWUDWRU E\ ID[HPDLO RU PDLO ,Q WKH DOWHUQD
DSSHU LQ &RXUW RU KLUH DQ DWWRUQH\ WR DSSHU LQ &
\$SSURYDO +HDULQJ \$ 3DUWLFLSDWLQJ &ODVV 0HPEHU ZKR
\$GPLQLVWUDWRU PXVW GR VR QRW ODWHU WKDQ WKH 5HVS
&ODVV 0HPEHUV ZKRVH &ODVV 1RWLFH ZDV UH PDLOHG

1RQ 3DUWLFLSDWLQJ &ODVV 0HPEHUV KDYH QR
FODVV DFWRQ FRPSRQHQWV RI WKH 6HWWOHPHQW

\$GPLQLVWUDWRU 'XWLHV 7KH \$GPLQLVWUDWRU KDV
WDVNV WR EH SHUIRUPHG RU REVHUYHG E\ WKH \$GPLQLVWU
RWKHUZLVH

:HEVLWH (PDLO \$GGUHV DQG 7ROO)UHH 1XPEHU
DQG PDLQWDLQ DQG XVH DQ LQWHUQHW ZHEVLWH WR SRVW
LQFOXGLQJ WKH GDWH WLPH DQG ORFDWLRQ IRU WKH)LQD
\$JUHHPHQW 0RWLRQ IRU 3UHOLPLQDU\ \$SSURYDO WKH 3UH
WKH 0RWLRQ IRU)LQDO \$SSURYDO WKH 0RWLRQ IRU &ODVV
/LWLJDWLRQ ([SHQVHV 3D\PHQW DQG &ODVV 5HSUHVHQWDW
WKH -XGJPHQW 7KH \$GPLQLVWUDWRU ZLOO DOVR PDLQWDL
WHOHSKRQH QXPEHU WR UHFHLYH &ODVV 0HPEHU FDOOV ID

5HTXHVWV IRU ([FOXVLRQ 2SW RXWV DQG ([FOXVLR
SURPSWO\ UHYLHZ RQ D UROOLQJ EDVLV 5HTXHVWV IRU ([FO

WKDQ GD\ V DIWHU WKH H[SLUDWLRQ RI WKH GHGOLQH IRU
\$GPLQLVWUDWRU VKDOO HPDLO WKH ([FOXVLRQ /LVW WR &O
D WKH ([FOXVLRQ /LVW FRQWDLQLQJ QDPHV DQG RWKHU LQ
KDYH WLPHQ\ VXEPLWWHG YDOLG 5HTXHVV IRU ([FOXVLRQ
LQIRUPDWLRQ RI &ODVV 0HPEHUV ZKR KDYH VXEPLWWHG LQ
DOO 5HTXHVV IRU ([FOXVLRQ IURP 6HWWOHPHQW VXEPLWW

:HHNO\ 5HSRUWV 7KH \$GPLQLVWUDWRU PXVW RQ D
UHSRUWV WR &ODVV &RXQVHO DQG 'HIHQVH &RXQVHO WKDW
&ODVV 1RWLFHV PDLOHG RU UH PDLOHG &ODVV 1RWLFHV UH
ZKHWHU YDOLG RU LQYDOLG UHFHLYHG REMHFWLRQV UH
DQG RU UHVROYHG DQG FKHFNV PDLOHG IRU ,QGLYLGXDO &
3D\PHQWV 3:HHNO\ 5HSRUW 7KH :HHNO\ 5HSRUWV PXVW L
DVVHVPHQW RI WKH YDOLGLW\ RI 5HTXHVV IRU ([FOXVLRQ
([FOXVLRQ DQG REMHFWLRQV UHFHLYHG

:HHNV :RUNHG &KDOOHQJHV 7KH \$GPLQLVWUDWRU
PDNH ILQDO GHFLVLRQV FRQVLVWHQW ZLWK WKH WHUPV RI
FKDOOHQJHV RYHU WKH FDOFXODWLRQ RI :HHNV :RUNHG 7K
DQG QRW DSSHDODEOH RU RWKHUZLVH VXVFHSHWLEOH WR FK

\$GPLQLVWUDWRU V 'HFODUDWLRQ 1RW ODWHU WK
3ODLQWLIIV DUH UHTXLUHG WR ILOH WKH 0RWLRQ IRU)LQDO
ZLOO SURYLGH WR &ODVV &RXQVHO DQG 'HIHQVH &RXQVHO
&RXUW DWWHVVWLQJ WR LWV GXH GLOLJHQFH DQG FRPSOLD
\$JUHHPHQW LQFOXGLQJ EXW QRW OLPLWHG WR LWV PDLO
DV XQGHOLYHUHG WKH UH PDLOLQJ RI &ODVV 1RWLFHV DW
QXPEHU RI 5HTXHVV IRU ([FOXVLRQ IURP 6HWWOHPHQW LW
RI ZULWWHQ REMHFWLRQV DQG DWWDFK WKH ([FOXVLRQ /LV
EUHDNGRZQ RI WKH *URVV 6HWWOHPHQW \$PRXQW KLJK ORZ
0HPEHUV WKH WRWDO :HHNV :RUNHG E\ &ODVV 0HPEHUV DQ
:RUN :HHN YDOXH RI HDFK 7KH \$GPLQLVWUDWRU ZLOO VXS
UHTXHVVHG E\ WKH 3DUWLHV DQG RU WKH &RXUW &ODVV &
\$GPLQLVWUDWRU V GHFODUDWLRQ V LQ &RXUW

)LQDO 5HSRUW E\ 6HWWOHPHQW \$GPLQLVWUDWRU :
GLVEXUVHV DOO IXQGV LQ WKH *URVV 6HWWOHPHQW \$PRXQW
DQG 'HIHQVH &RXQVHO ZLWK D ILQDO UHSRUW GHWDLOLQJ L
QXPEHU RQO\ RI DOO SD\PHQWV PDGH XQGHU WKLV \$JUHHPH
E\ WKH &RXUW WKH \$GPLQLVWUDWRU ZLOO SUHSDUH DQG
VLJQHG GHFODUDWLRQ VXLWDEOH IRU ILQDO LQ &RXUW DW
UHTXLUHG XQGHU WKLV \$JUHHPHQW &ODVV &RXQVHO LV UH
GHFODUDWLRQ LQ &RXUW

&/\$66 6,=((67,0\$7(6 DQG (6&\$/\$725D&H36(Q LWV UHFRUG
'HIHQGDQW 3 * HVWLPDWHV WKDW WKHUH DUH &ODVV 0HPE
:RUNZHNV DW D 3 *)DFLOLW\ LQ &DOLIRUQLD IURP 0D\

,I WKH :RUN :HHN QXPEHU LQFUHDVHV E\ PRUH WKDQ
WKURXJK WKH HQG RI WKH &ODVV 3HULRG 'HIHQGDQW ZLOO
SURSRUWLRQDWHO\ IRU WKH SHUFHQWDJH RI :RUN :HHNV LQ
LQFUHDVH LQ :RUNV :HHNV ZLOO UHVXOW LQ D LQFUHDVH

'(1'\$17↑65,*+7 72 : ,7+'5\$: WKH QXPEHU RI YDOLG 5HTX
([FOXVLRQ LGHQWLILHG LQ WKH ([FOXVLRQ /LVW H[FHHGV
'HIHQGDQW PD\ EXW LV QRW REOLJDWHG HOHFW WR ZLWKG
WKDW LI 'HIHQGDQW ZLWKGUDZV WKH 6HWWOHPHQW VKDOO
ZKDWVRHYHU DQG WKDW QHLWKHU 3DUW\ ZLOO KDYH DQ\ IX
\$JUHHPHQW SURYLGHG KRZHYHU 'HIHQGDQW ZLOO UHPDLQ
\$GPLQLVWUDWLRQ ([SHQVHV LQFXUHG WR WKDW SRLQW 'H
&RXUW RI LWV HOHFWLRQ WR ZLWKGUDZ QRW ODWHU WKDQ
([FOXVLRQ /LVW WR 'HIHQVH &RXQVHO ODWH HOHFWLRQV Z

027,21)25),1\$/ \$33529RW ODWHU WKDQ FRXUW GD\ V E
FDOHQGDUHG)LQDO \$SSURYDO +HDULQJ 3ODLQWLIIV ZLOO
WKH 6HWWOHPHQW WKDW LQFOXGHV D UHTXHVW IRU DSSUR
VHFWLRQ VXEG O D 3URSRVHG)LQDO \$SSURYDO 2UG
3ORWLRQ IRU)LQDO \$SSURYDO' 3ODLQWLIIV VKDOO SURYL
&RXQVHO QRW ODWHU WKDQ GD\ SULRU WR ILOLQJ WKH 0
'HIHQVH &RXQVHO ZLOO H[SHGLWLRXVO\ PHHW DQG FRQIHU
WR UHVROYH DQ\ GLVDJUHHPHQWV FRQFHUQLQJ WKH 0RWLR

5HVSQRQVH WR 2EMHFWLRQV (DFK 3DUW\ UHWDLQV
UDLVHG E\ D 3DUWLFLSDWLQJ &ODVV 0HPEHU LQFOXGLQJ W
QR ODWHU WKDQ FRXUW GD\ SULRU WR WKH)LQDO \$SSUR
DFHSHWG E\ WKH &RXUW

'XW\ WR &RRSHUDWH ,I WKH &RXUW GRHV QRW JUD
\$SSURYDO RQ DQ\ PDWHULDO FKDQJH WR WKH 6HWWOHPHQW
UHOHDVH WR EH JUDQWHG E\ &ODVV 0HPEHU WKH 3DUWL
IDLWK WR DGGUHVV WKH &RXUW↑V FRQFHUQV E\ UHYLVLQJ \
\$SSURYDO 7KH &RXUW↑V GHFLVLRQ WR DZDUG OHVV WKDQ
5HSUHVHQWDWLYH 6HUFLFH 3D\PHQW &ODVV &RXQVHO)HHV
3D\PHQW DQG RU \$GPLQLVWUDWRU ([SHQVHV 3D\PHQW VKDOO
WKH \$JUHHPHQW ZLWKLQ WKH PHDQLQJ RI WKLV SDUDJUDSK

&RQLQXLQJ -XULVGLFWLRQ RI WKH &RXUW 7KH 3D
-XGJPHQW WKH &RXUW ZLOO UHWDLQ MXULVGLFWLRQ RYHU
IRU SXUSRVHV RI L HQIRUFLQJ WKLV \$JUHHPHQW DQG RU -
DGPLQLVWUDWLRQ PDWWHUV DQG LLL DGGUHVVLQJ VXFK

:DLYHU RI 5LJKW WR \$SSHDO 3URYLGHG WKH -XGJP
DQG FRQGLWLRQV RI WKLV \$JUHHPHQW VSHFLILFDOO\ LQFO
&ODVV &RXQVHO /LWLJDWLRQ ([SHQVHV 3D\PHQW UHIOHFWH
WKHLU UHVSHFWLYH FRXQVHO DQG DOO 3DUWLFLSDWLQJ &

6HWWOHPHQW DV SURYLGHG LQ WKLW \$JUHHPHQW ZDLYH D
LQFOXGLQJ DOO ULJKWV WR SRVW MXGJPHQW DQG DSSHOOD
YDFDWH MXGJPHQW PRWLRQV IRU QHZ WULDO H[WUDRUGL
GRHV QRW LQFOXGH DQ\ ZDLYHU RI WKH ULJKW WR RSSRVH
DSSHDOV WKH -XGJPHQW WKH 3DUWLHV REOLJDWLRQV WR
VXVSHQG HG XQWLO VXFK WLPH DV WKH DSSHDO LV ILQDOO
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\$SSHOODWH &RXUW 2UGHUV WR 9DFDWH 5HYHUVH
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PRGLLFDWLRQ RI WKLW \$JUHHPHQW LQFOXGLQJ EXW QRW
E\ &ODVV OHPEHUV WKLW \$JUHHPHQW VKDOO EH QXOO DQG
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)LQDO \$SSURYDO DQG HQWU\ RI -XGJPHQW VKDULQJ RQ D
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WKH &RXUW V DZDUG RI WKH &ODVV 5HSUHVHQWDWLYH 6HU
VKDOO QRW FRQVWLWXWH D PDWHULDO PRGLLFDWLRQ RI W
DV ORQJ DV WKH *URVV 6HWWOHPHQW \$PRXQW UHPDLQV XQ

\$0(1(' -8'*0(17 ,I DQ\ DPHQGHG MXGJPHQW LV UHTXLUH
3URFHGXUH VHFWRQ WKH 3DUWLHV ZLOO ZRUN WRJHWK
SURSRVHG DPHQGHG MXGJPHQW

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1R \$GPLVLRQ RI /LDELOLW\ &ODVV &HUWLILFDWLR
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FUWLILFDWLRQ RQ DQ\ JURXQGV DYDLODEOH DQG WR FRQV
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RU SHUPLW DQRWKHU SHUVRQ WR GLVFORVH GLVVHPLQDWH
GLUHFWO\ RU LQGLUHFWO\ VSHFLILFDOO\ RU JHQHUDOO\ W
JRYHUQPHQW DJHQF\ RU RWKHU HQWLW\ H[FHSW WR WK
DOO RI ZKRP ZLOO EH LQVWUXFWHG WR NHHS WKLW \$JUHHPH

WR WKH H[WHQW QHFHVVDU\ WR UHSRUW LQFRPH WR DSS
FRXUW RUGHU RU VXESRHQD RU LQ UHVSQRVH WR DQ LQ
JRYHUQPHQW DJHQF\

(DFK 3DUW\ DJUHHV WR LPPHGLDWHO\ QRWLI\ HDFK RWK
LQTXLU\ RU VXESRHQD VHHNLQJ VXFK LQIRUPDWLRQ 3ODLQ
&RXQVHO VHSUDUDWHO\ DJUHH QRW WR GLUHFWO\ RU LQGLU
FRPPXQLFDWLRQ EHIRUH WKH ILOLQJ RI WKH ORWLRQ IRU 3
UHJDUGLQJ WKLV \$JUHHPHQW RU WKH PDWWHUJ JLYLQJ ULV
3WKH PDWWHUJ ZDV UHVROYHG ' RU ZRUGV WR WKDW HIIHFV
&RXQVHO V FRPPXQLFDWLRQV ZLWK &ODVV OHPEHUV LQ DFFR
REOLJDWLRQV RZHG WR &ODVV OHPEHUV

1R 6ROLFLWDWLRQ 7KH 3DUWLHV VHSUDUDWHO\ DJU
DQG HPSOR\HHV ZLOO QRW VROLFLW DQ\ &ODVV OHPEHU WR
DSSHDO IURP WKH -XGJPHQW 1RWKLQJ LQ WKLV SDUDJUDSK
DELOLW\ WR FRPPXQLFDWH ZLWK &ODVV OHPEHUV LQ DFFRU
REOLJDWLRQV RZHG WR &ODVV OHPEHUV

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FRQWHQW RI DQ\ GRFXPHQW QHFHVVDU\ WR LPSOHPHQW WK
\$JUHHPHQW WKDW PD\ EHFRPH QHFHVVDU\ WR LPSOHPHQW V
DVVLVWDQFH RI D PHGLDWRU DQG RU WKH &RXUW IRU UHVR

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QRW GLUHFWO\ RU LQGLUHFWO\ DVVLJQH WUDQVIHUHG
HQFXPEHU WR DQ\ SHUVRQ RU HQWLW\ DQG SRUWLRQ RI DQ
DFWLRQ RU ULJKW UHOHDVHG DQG GLVFKDUJHG E\ WKH 3DU

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&LUFXODU &)5 3DUW DV DPHQGHG RU RWKHUZLVH

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\$JUHHPHQW %LQGLQJ RQ 6XFFHVVRUV 7KLV \$JUHH
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SUHSDUDWLRQ RI WKLV \$JUHHPHQW 7KLV \$JUHHPHQW ZLOO
EDVLV WKDW WKH 3DUW\ ZDV WKH GUDIWHU RU SDUWLFLSDV

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HQWHUHGE\ GXULQJ \$FWLRQ DQG LQ WKLV \$JUHHPHQW UHODW
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E\ 'HIHQGDQW LQ FRQQHFWRQ ZLWK WKH PHGLDWLRQ RWK
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REOLJDWLRQ WR SURYLGH D 'HFODUDWLRQ FRQILUPLQJ WKH
VKDOO GHVWUR\ DOO SDSHU DQG HOHFWRQLF YHUVLRQV
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+HDGLQJV 7KH GHVFULSWLYH KHDGLQJ RI DQ\ VHF
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FRXQWHUSDUWV E\ IDFVLPLOH HOHFWURQLFDOO\ L H 'RFX
\$JUHHPHQW VKDOO EH DFFHSWHG DV DQ RULJLQDO \$OO H[H
GHHPHG WR EH RQH DQG WKH VDPH LQVWUXPHQW LI FRXQVH
WKHPVHOYHV VLJQHG FRXQWHUSDUWV \$Q\ H[HFXWHG FRXQ
SURYH WKH H[LVWHQFH DQG FRQWHQWV RI WKLV \$JUHHPHQW

6WD\ RI /LWLJDWLRQ 7KH 3DUWLHV DJUHH WKDW X
OLWLJDWLRQ VKDOO EH VWD\HG H[FHSW WR HIIHFWXDWH W
DJUHH WKDW XSRQ WKH VLJQLQJ RI WKLV \$JUHHPHQW WKDW
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13.19 Stay of Litigation. The Parties agree that upon the execution of this Agreement the litigation shall be stayed, except to effectuate the terms of this Agreement. The Parties further agree that upon the signing of this Agreement that pursuant to CCP section 583.330 to extend the date to bring a case to trial under CCP section 583.310 for the entire period of this settlement process.

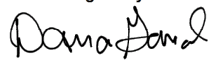
Dated: February __, 2023

PLAINTIFF

ANDREW ZUBIA

Dated: February __, 2023
2/27/2023

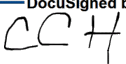
PLAINTIFF

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DANA MARIE GANAL

Dated: February __, 2023
February 28, 2023

PLAINTIFF

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CHRISTIAN HERNANDEZ

Dated: February __, 2023

PLAINTIFF

MICHAEL WOODS


Dated: February __, 2023

CLASS COUNSEL
LAUBY, MANKIN & LAUBY LLP

BRIAN J. MANKIN
MISTY M. LAUBY

Dated: February 24, 2023

CLASS COUNSEL:
MOON & YANG, APC



KANE MOON
ALLEN V. FEGHALI
EDWIN KAMARZARIAN

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Dated: February ___, 2023

PLAINTIFF

ANDREW ZUBIA

Dated: February ___, 2023

PLAINTIFF

DANA MARIE GANAL

Dated: February ___, 2023

PLAINTIFF

CHRISTIAN HERNANDEZ

Dated: February ___, 2023

PLAINTIFF

02 / 28 / 2023



MICHAEL WOODS


Dated: February ___, 2023

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Dated: February 24, 2023

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MOON & YANG, APC



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ALLEN V. FEGHALI
EDWIN KAMARZARIAN

Dated: February __, 2023
February 28, 2023

CLASS COUNSEL:
LAVI & EBRAHIMIAN, LLP

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Joseph Lavi
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JOSEPH LAVI
VINCENT C. GRANBERRY

Dated: February __, 2023

CLASS COUNSEL:
SCHNEIDER WALLACE COTTRELL
KONECKY LLP

CAROLYN H. COTTRELL
ORI EDELSTEIN
ANDREW WEAVER

Dated: February __, 2023

DEFENDANTS:
THE PROCTER & GAMBLE DISTRIBUTING
LLC

By: _____
Title: _____

Dated: February __, 2023

DEFENDANT'S COUNSEL:
JACKSON LEWIS P.C.

JAMES P. CARTER
JINA LEE

END OF DOCUMENT


Dated: February ___, 2023

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JOSEPH LAVI
VINCENT C. GRANBERRY

Dated: March 1, 2023

CLASS COUNSEL:
SCHNEIDER WALLACE COTTRELL
KONECKY LLP



CAROLYN H. COTTRELL
ORI EDELSTEIN
ANDREW WEAVER

Dated: February ___, 2023

DEFENDANTS:
THE PROCTER & GAMBLE DISTRIBUTING
LLC

By: _____
Title: _____

Dated: February ___, 2023


DEFENDANT'S COUNSEL:
JACKSON LEWIS P.C.

JAMES P. CARTER
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END OF DOCUMENT

Dated: February __, 2023
February 28, 2023

CLASS COUNSEL:
LAVI & EBRAHIMIAN, LLP

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JOSEPH LAVI
VINCENT C. GRANBERRY

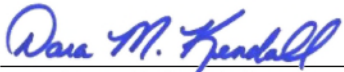
Dated: February __, 2023

CLASS COUNSEL:
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KONECKY LLP

CAROLYN H. COTTRELL
ORI EDELSTEIN
ANDREW WEAVER

Dated: March 2, 2023

DEFENDANTS:
THE PROCTER & GAMBLE DISTRIBUTING
LLC



By: Dara M. Kendall
Title: SVP & GC-NA Practice Groups & Global Fabric
and Home Care Sector

Dated: March 2, 2023

DEFENDANT'S COUNSEL:
JACKSON LEWIS P.C.



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