

,1', \$1 ,167,787( 2) 0\$1\$\*(0(17 &\$/&877\$  
'LDPRQG +DUERXU 5RDG -RND .RONDWD  
127,&( ,19,7,1\* 7(1'(5

7HQQGHU (QT X7L U, \0 &R5 & /'3 0'3

7HQQGHU 1DPH 5DWH FRQWUDFW WKH R X Q W 6RHO BIF R/JLGD P9R  
:LOGFUDIW EUDQG REGDFN SDFN %E7BJ U E6UDKQGO H  
EDFN SDFN %DJ \$UWHFH QH D W KHU EUD Q R U 3 W I R I O L R D  
3XUH /HDWKHUR Q /DFN1 SDFN 6WUXR W H B D Q Q V  
SHU VDP SOH /LQ D Q G I Q Q Z L W L K W / R W R 1DPH DV SHU

WK- XO\ DW SDFW WKH &RPPLWWHH URRP RI WKH \$G  
x /DVW GDWH 7LPH RI VXEPLV \$XLRQ/ RI 7DWO GHUJ G RFXPHQW  
x 'DWH 7LPH RI 2SHQLQJ \$XJ K V W Q L D W O % + L G / 2Q  
x 'DWH 7LPH RI 2SHQLQJ D P L G R P R H B F & R R F X T Q L D F O L W H L Q J W R H Q G H U  
(OLJLELOLW\ &ULWHULD

7KH WHQQGHUHU VKDOO IXOILOO Q V R H % R G O R Z L Q J F U L W H U L  
D 7KH ELGGHU VKRXOG KDYH H [ S P H U Q W Q R F G H L G Q L G H D I O Q Q H U  
SHULRG RR U V H D D R D V Q X I D F W X U H U D X W K R U L ] H B G ( H Q F O H R U W I  
FRS\ RI FHUWLIL F L V R Q B H J Q V F W U S Q L R I Q D Q H H W W L M W D W E X V R  
RI WKH ILUP

E 7KH 7HQQGHUHU G B \$ R X L O G W K H Y I O D D I R R U W K Q W R P S Q D P H R  
F (QFORVH %LGGH H n d e f i , QIRUPDWLRQ ±  
G 7KH ELGGHU PXVWHG R V X V I H H Q E G H F N R U D D V H G V H G L Y I S F X H W  
RUJDQLVDWLRQ \* \$ X W R Q I P R X L V D V R I G L C I O I 3 ' H F T O D U I D W L R Q  
VXEPLWWHG RQ WKH & R P S D Q / H W W H U + H D G ±

H 7KH ELGGH S W K R X O P G D R A G H F R O I G L W L R Q V ±  
I 7KH ELGGHU VKR X O G R I D V X I S B S H Q L L V R I D 3 U R H I O D V L R H Q H G D E

H[HFXWLYH SURJURDQPHU\ RMLFFH VLVQD,WK HDQGVJR,Y7HU QPHQW  
JRYHUQPHQW 3681V GXULQJ WKH ODFRVS\ RI DMK UOHHD VW D  
SXUFKDVH RUVHBRBHRFVPSIDHFWH HVLQYRLFHV  
J 7KH ELGGHU PXVW KDYH \$QQXDQQLPHXP DJH/ D\KKL Q Q  
ODVW WKUH)HQBRQV DQXW DYHL HDQG Annexure V

K 7KH ELGGHU VKRXOG KDYH KDG \$YHRUIDJHW\$QQH KD O W L C  
HVWLPDWHG FRVW RI WKH ZRUN LQ QVGLQ JODVW WKUH)HO H  
GRFXPHQW GXO\ FHMMLHGH \$FER DQW DQ WGPXVW EH VXEPL  
L 7KH ELGGHU VKRXOG QRW KDYH R L E D X V U G H G U D Q V W R K V L I P  
ILYH FRQVHFXWLYH ILQDQFLDO \H D D O D Q I G L V K J H H W F H U &  
&KDUWHUHG \$FFRXLQVLDQWH G ULQ W R S E S H R V W W K H U H R I  
H 6KRXOG KDYH D 6ROYHQF\ RI RD W K H Q N V W K P D 6 R I O C  
FHUWLILFDWH VKRXOG G R I V U I O L Y H O W K H Q R L O D V [ W P R D W H R I  
WHQG HU

I 6KRXOG KDYH YDOLG 3HUPDQHQQW \$FFRQ QV UHXPLERHOD C  
OLFHQVH LVVXHG E\ FRPSHWHQW B X W K R Q W D U R H Y L G H Q B  
VXEPLWWHG J 6KRXOG KDYH YDOLGF 6 7 5 H W L V W F U D D W H L R  
,,0V ,,7V 1,7V \*RYHUQPHQW 2UJDQLJDVQLR Q W L R G M P L  
\*RYHUQPHQW 3XEOLF :RUNV 'HSDUWPH Q W F W & H Q 8 Q U G H O J W F  
\$XWRQRPRXV %RGLR H L H O X G D E U S D O O % W L V R H G V & R P 3 X D E O L L F V  
JRYHUQPHQW RUJDQLJDWLRQV VKDDQL ELHO IDV F H R S W W H G Q G R  
WKRXJK DQ DSSOLKH D Q V L R D E L V O L W W M F U H W W H I V L V K H , Q L J K W I  
WKH WHQG HU GRFXPHQW LI WKH D S S F O H L F X G M D K D V E D H G R B  
QRW SURSHUO\ FRPSOHWLQJ WKH S R R U N T & B O D W L Q I F Z R S M  
IDLOXUH ZHDNQHVV HWF  
\$JHM FLHV DUH UHTXHVWHG WR GRZQORDGRWWQGH E H G R

%LGGHUV EDQWHRH WLFHQRHWK&SDVQRZZQ FWR SDUWFL  
3URFXUHPHQW RI ,,0 &\$/&877\$

,W LV PDQGDWRUWRUHWKWEHGHFWRUFRPSDUKPIGSW SR



. 7(506 2) 3\$<0(17  
SD\PHQW ZLOO EH PDGH ZLWKBWU GHWKLYUWU\ ZQG  
FHUWLILFDWGFHURPHVKGHSDUWPHQW  
3D\PHQW VKDOOURIPDORGEH RQHEWG E\ WKH EDQN  
7KH SD\PHQW ZLOOEFPOGXPBYLDPFHQ HDFK SURJU  
1R SD\PHQW ZEOE ERUDJRRLG/WLHMHFHWG

/ 3(1\$/7<

,I WKH VHOHFWHG ILUP IDLOV VGRIGHVWVHGHV SVXKIH RLXWHIPW  
VWLSXODWHG GDWH WLPD DSHQDOW\RXSEHGD\LOYHE  
RQO\ RQ SHU GD\ EDVLV VXEMHFW WVR \$HQLDPOW\RDGG  
FRVW SDLG WR EH DQ RXWVLGH DQHQFPHEQWVK&D,QFXLWV  
GHVLUHG VWDWLRQHU\ LWHPV VKDQQJEHLGGVXFUVBSU  
6HFXULW\ DV WKH FDVH PD\EH

0 '(/,9(5<

)UHH 'HOLYHU\ DWHQ,LOY&DORXWWDG 'EHYFDDGM ZULRVKMKH G  
LVVXH RI 3XUFKDVH 2UGHU 1RQ DYBLOQERLWPHG BQ VZK  
LPPHGLDWHWXS\$D\SDLOO EH DOORZLHGHPMIQRWLDWY \$WWR  
RU VDP SOHV LI DEH WKS\$DQHEGPNZDQ& ER DGSQWFLRQDO

1 7(506 \$1' &21',7,216

7KH FRQWUDFW PD\ EH WHUPLQDWHGFEVH/HUKYH QHQRHUPR  
D \$VVLJQWVRDUQVRE W/KQWUHU YLFH  
E 9LRODWLRQ FRQWUJ DWKIQWLHRLQPHQDQQRGGRGKHWUHRQ PDLN  
D YDOLG OLFHQVH HWF  
F 3HUIRUPDQFHGRYHQRGRUWVHWHWFRUW DRXQGGRVHWQRWDEWSU  
SHUIRUPDQFH RI WKH VHU YLFHV GHVSLWH QRWLFH  
G \$Q\ YLRODWLRQDRUHLQPHQWFRUWDRKSSUHVVLQRRI

,I VHOHFWHG YMRGRULW VGLWVDEGFWUBXFWWQDRHUV D WK  
QRWLFH LQ DGYDQFHGFKWVKHGVHQRSEWRG&FILUP YHQQ  
,Q WKH HYHQW RI \$UMPKDHWFRUWHSDRFDWURQ WKKHVDHFUXLW  
VKDOO EH IRUIHLWHG E\ ,,0 &DOFXWWD

7KH WHQGHUHU RZQR%DDKSYFRLWQWKPE\$HU D3DGP\*HQW ZLOO  
PDGH HOHFWURQLFDOO\ RQO\

7KH WHQGHUHUHVGRXSSEHEDKUHSLQWDDUW GHHDDVWQVKH[SH  
\*RYHUQPHQW RUJDQLJDWLRQ \$XWRQVPRLOQJERGVHY,7SX  
DQ\ SULDWH URSXW&HGRUJLDFOWJERLQHSRNHQRFFIH3URRWK  
'HSDUWPHQW VKRXOG EH HQFORVHG IRU UHGD\ UHIHUHQ

7KH TXRWHG UDWH ZLOO EH YDOLVGRDRUHRQH 3XWDFK DWRP 2  
PDWHULDQV ZLOO EH SURFXUHGDQ\ SWLPHHGTXLILUQJWQWV  
FRQWUDFW ,W PD\ DOVR WR EH QREWHSQRVFXDWHGFRZMIRILQV  
IURP WKH LVVXDQFH RI 3XUFKDVH 2UGHU

7KH VHOHFWHG WHQGHUHU ZRXOGHEKODHUTEDVHG WVR SHU  
2UGHU GXULQJWKRXZVRLWIXWKH 6QVWUHWVWHR UEDWFKRWHG R  
EDVLV QR RWKHHUYFKDDUJHVSQKDEAOMRH[WUD

7KH VHOHFWHG WQHQG&RPLSDJQLURBSQVOKBQVDRPBUHQY&GPREL

RI D NH\ SHUVRQ ZKR FDQ EH FRQWDFWHG DW DQ\ WLP

4 &255837 )5\$8'8/(17 35\$&7,&(6  
,,0 &DOFXWWD E UGHG XUV HR/UWXXSBLUHLH WNK HL K IDJK\H VRE W W I  
HWKLFV GXULQJ DVKH HSUR XULRQH QMS XIF K XLRNQ RIU V KWV ,S  
D μ&RUUXSW 3UDHF RLIFHULQ P HDLQVL QWRKOUHF EUMIEYUQJGRU I  
GLUHFWO\ RI DQ\WKLQJ RI YDOXH FRIRIUQFQ X QEQ  
SURFXUHPHQW SURFHVV RU LQ FRQWUDFW H[HFXWLF  
E μ)UDXGXOHQW 3UDFWLFWH P HDQV ID FVL V ULSRUIHGHQW  
D SURFXUHPHQW FSWRLRQVRIRI FRQWUDFW  
F μ&ROOXVLYH 3UDFWLFWHV P HDQV RFRKUPHRURW EDUGQ  
GHVLJQHG WR HVWDEOLVK ELG SOHFHV V D QDUWLILFI  
G μ&RHUFLYH 3UDFWLFWH P HDQV KDFW DQJRBU QVKLUHDFW  
RU WKHLU SURSHUW\ WR LQIOXHUQPHI QWK SUR FSDUWRIF  
H[HFXWLRQ RI D FRQWUDFW

,,0 &DOFXWWD ZLOO UHMHFV QHSU RSKRVD W KRUI%LZGUG  
IRU DZDUG KDV GLUHFWO\ RU WKURXDK GDQ HDQMQVFR  
FRHUFLYH SUDFWLFWLQ FRQVHVEWJLQ TXHVWLRQ

5 &21&,\$1\$7\$2%,75\$7,21  
\$Q\ GLVSXWH LI DBQVZLWKLQVRQZOUFMGWVULFHG WRDEH VHW  
DVNLQJ UHIHUHQFHV WR FRQGLWLRQV RFRDVSUHFUWGRHFXP  
VHWWOHG PXWXDOO\ VKDOO EH DWLRLQUMGDVQ BHELRYH  
SURYLVLRQV RILWKBWQSQDQSU&RQELDLDDPLRQG SIGWIURP W  
7KH 9HQXH IRU VXFKO DEELWQD.VRLORQDZLH \$UKLWDDZDRUG VR  
FRQFOXVLYH QJDRQG DELOQSIDUWLHV

6 )25&( 0\$-(85(

1HLWKHU SDUW\ VKDOO EH LQ EURIQDFUKDFRWDQ\ LRE QMJ DQDR  
REOLJDWLRQ LQ ZRROH RIU)SD EWHEDSDXUH V,HHNLWKR UHO  
LW VKDOO LPPHGLDWHO\ JLYH QDULVHRWRKMKPHDRWKHU FZL  
ODMHXUH HYHQW 7KH SDUWLHV VHR DMHHSFWHGR VKDPOHG WWD  
SHUIRUP DQG WR NHHS WKH RWKHU SDUW\ WRIRLWHEJEDWHV  
)RUFH ODMHXUH ,Q WKH HYHQW RKID)R WFKU BDMFRXUMKQD VWV  
IROORZLQJ FRQVXOW DWLRLQ ZLRWLFRIRIRWVKUPLQD W

6HQLRU \$GPLZLIVFWUDWBYHF KD V

&203\$1 < '(7\$,/6

1DPH RI WKH 3DUW\		
'DWH RI ,QFRUSRUDWLRQ		
(VWDEOLVKPHQW		
3\$1 1XPEHU		
*67 5HJLVWUDWLRQ 1XPEHU		
%DQN 'HWDLOV	\$FFRXQW	
	1XPEHU	
	,)6 &RGH	
	%DQN 1DPH	
	%UDQFK 1DPH	
2IILFH \$GGUHV V IRU		
&RPPXQLFDWLRQ		
\$XWKRULJHG 6LJQDWLRQ	1DPH	
	'HVLJQDWLRQ DWRU\ 'HWDLOV (PDLO	
	3KRQH	
	1DPH	
'HWDLOV RI &RQWDFW RWKHU WKDQ \$XWKRULJHG 6LJQDWLRQ	'HVLJQDWLRQ	
	(PDLO	
	3KRQH	

6LJQDWXUH DQG 6HDO RI 7HQGHUHU  
 1DPH LQ %ORFN OHWWHU  
 'HVLJQDWLRQ



2Q WKH )LUP↑V /HWWHU +HDG

&(57.),&\$7(

, KHUHE\ FHUWLI\LWRDQH\WKHH D EROYSHFQ\WLD\OHGWEDWDIQA\RYHU  
8QGHUWDNLQJ ,QVWLWXWH QRU LGLDQ\DFJDLQLQD\QV\KBMHUPH  
SDUWQHUV DQ\ZKHUH LQ ,QGLD

, DOVR FHUWLI\QWRDQH\WKHHQDLEVR\HDXH BQIGUQ\SHUQSDQ\WFDVH

2Q WKH )LUP¶V /HWWHU +HDG

7R

7KH 6HQLRU \$GPLQLVWUDWLYH 2IILFHU ± 3XUFKDVH  
,QGLDQ ,QVWLWXWH RI 0DQDJHPHQW &DOFXWWD  
'LDPRQG +DUERXU 5RDG -RND .RONDWD ±

6X \$FFHSWDQFH RI 7HUPV &RQGLWLRQV RI WKH 7HQGHU 'R

, ZH FDUHIXOO\ JRQH WKURXJK WKH 7

2Q WKH )LUP¶V /HWWHU +HDG

7R

7KH 6HQLRU \$GPLQLVWUDWLYH 2IILFHU ± 3XUFKDVH  
,QGLDQ ,QVWLWXWH RI 0DQDJHPHQW &DOFXWWD  
'LDPRQG +DUERXU 5RDG -RND .RONDWD ±

6XE[SHULHQFH /HWWHU IRU VLPLODU ZRUNV

2Q WKH )LUP↑V /HWWHU +HDG

7R

7KH 6HQLRU \$GPLQLVWUDWLYH 2IILFHU ± 3XUFKDVH  
,QGLDQ ,QVWLWXWH RI 0DQDJHPHQW &DOFXWWD  
'LDPRQG +DUERXU 5RDG -RND .RONDWD ±

6XE 6XEPLVVLRQ RI \$QQXDO 7XUQRYHU

, ZH KHUHE\ GHFODUHQXDO 7XUQRDQG ,DZHIRKORZDVR VXS  
\$XGLWHG \$FFRXQWV IRU \RXU UHIHUFHV


127( (QFORVHG GRFXPHQWV DV 3URRI

\$XWKRULJHG 6LJQDWRU\ ZLWK 6HDO

&RQWDFW 1R

1DPH 'HVLJQDWLRQ

7HFKQLFDO %, ' (YDOXDWLRQ & ULWHULD

	1DPH RI 6XSSOLHU		
	)XOO \$GGUHV V BW 5.RONZ WLFHFRS\ RI &RPSDQ\ )LUP		
	\$JHQF\ UHJLVWUDWLRQ PXVW EH	HQFORVHG	
	1DPH RI WKH \$XVQRZLLVHG&SOWDFW QXPEHU HPDLO LG FRSWLRQ\$XVWUJEH HQFORVHG		
	%DQN \$F V 1R RI )LUP IRU (&6 \$D\PHQWV		
	%LGGHU VKRXOG\FRPSOHWHV VVXCO\WDQWLDOO\ FRPSOHWHG GXULQJ ODVW WKUHH \HUV IURP WKH O VXEPLVLRQ RI WCHWERC HIRUDWGH ODLQWHQDQFH		

)LQDQFLDO %LG

06CE'Ug'dYf'9IWY'2

x \$OO PDWHULDOV ZR,XO&D @ BX W WDR /RWB WLFQVHLG Q HD E ER V VHG  
SULQWHG DV SHU H[LVWLQJ VDP SOHV  
x \$ 1DPH 7DJ PXVW EH DWWDFKHG W@HWM R ELD OFNFSUDDFINW EMLJQ F  
GRQH VRPH LPSURQYLW D MRLURQ RLIQW WIKHE IDJW B Q GRIUL [HGE ULF V  
EODFN DQG EODFN JUH\