L. (QVXUHVKDVDQLQYHQWRU RI DOOFRGHJHRZQHGP DFKLQHV DQGHTXLSPHQWKDVDUH VHUYLFHGRUP DLQWDLQHGE\ HP SOR\HHVZLWKWKHLUDHRI UHVSRQVLELOLWLHV LV FRP SOHWHG

LL. 2 YHUVHHVWHFRP SOHWHRQ SHUIRGLF DQQXDO LQVSHFWRQVRI HOHFWULFDOHTXLSPHQWV P DFKLQHV DQGHOHFWULFDOFRP SRQHQWVWRHQXUHP SOR\HHVDUHQRW[SRVHGWR HOHFWULFDOKD]DUGV

LLL. (QVXUHWKDWWHSDLVRUUHSDFHP HQWP DGHWRHOHFWULFDOHTXLSPHQWP DFKLQHV RU FRP SRQHQWVDUHP DGHE\ DTXDOLILHGSHUVRQ RUDSSURYHGFRQWUDFWRUV YHQGRUV

G (P SOR\HHV

L. 8VHSHUVRQDOSURWHFWLYHHTXLSPHQW33(DVLQVWUXFWHGDQGLQDFFRUGDQFHZLWK ZRUNIXQFWLRQRUDVGLUHFWHGE\ VXSHUYLVRUV

LL. 5HFRJQL]HWKHKD]DUGVDVRFLDWHGZLWKGP DJHGRUZRQHOHFWULFDOFRP SRQHQWV VXFK DV/IUD HGFRQGV P LWLQJ JURXQG SLQVLQSXJV HWF 3DFHGP DJHG HTXLSPHQV?RXWR VHUYLFH

LLL. (P SOR\HHVVKDOOQRWDWWP SVWRUHSDLUHOHFWULFDOHTXLSPHQWP DFKLQHV RU FRP SRQHQWXQOHVVWKH DUHWUDLQHGDQGTXDOLILHGWRGR VR

LY &RP SO ZLWKDOOSHUWLQHQWRFFXSDWLRQDOVDIHW\DQGKHDOWKUHJXODWLRQV

' ( ) , 1 , 7 , 2 1 6

D 4 XDOLILHG3HUVRQV 1 DWLRQDO) LUH3URWHFWLRQ$VVRFLDWLRQ 1) 3$ (GHILQHVDTXDOLILHG SHUVRQDVRQHZKRKDVVNLOOVDQGNQRZOHGJHUHODWHGWRWKHFRQVWUXFWLRQ RSHUDWLRQ RU WKHHOHFWULFDOHTXLSPHQWDQGLQVWDOODWLRQRQWKHKD]DUGV LQYROYHG 7KHNH\ SRLQWVRI WKLVGHILQLWLRQDUHKRZ NQRZOHGJHDEOHZRUNHUVDUHDERXWWKH HTXLSPHQWDQGZKHUHWKH KDYHUHFHLYHGVDIHW\ ,QDGGLWLRQWRKHOSLQJ WR SUHYHQWDFFLGHQW ERWKLWP VDUHFUXLWPDOWRGHVJQDWHDSHUVRQ dsb0

LL $ QRQ HOHFWURQLF VXFK DV DJHQHUDO PDLQWHQDQFH ZRUN HURUSDLQWLQJ ZKRLVQRW H[SHFWHG WR RQ OLYH HOHFWULFDO HTXLSPHQW

F $XWKRU]HG 3HUVRQV 3HU &) 5 G ³$XWKRUL]HG SHUVRQ PHDQV DSHUVRQ DSSURYHG RUDXWLQHGE\ WKHHP SOR\HUWRSHUUP DVSHFLILF WVSHR GXW RUGXWLHVRUWREH DVD SHFLILF ORFDWRQ RUORFDWRQV DWWKHHMREVLWH ,QRWKHUZRUGV LWLVXS WR WKHHP SOR\HUWR GHWUP LQHZ KRLV$XWKRUL]HGWRSHUUP VSHFLILF WDVNVRUEHLQ SHFLILF DUHDV 6W1 RUEHW &RQGXH' LUHFWRUR) DFLOLWLHV RUWKHLUGHVLQHH ZLOOGHWUP LQHZ KLFK HP SOR\HHVKDYH WKHUHTXLVLWH NQRZOHGJH VNLOOV 33(HW WRSHUUP ZRUN LQWKDWDUHDVDHD

7KLVSROLF\ GRHVQRWDSSO\ WRZRUNSHUUP HGE\ TXDOLLHG SHUVRQVRUWR/ RFNRXW7DJRXW SURFHGXUHV VHHWKH/ RFNRXW7DJRXW6DHW3 7é‘ L

YLL &RUGVRUSOXJVVKDVKDYHHDFWDFDOOSHZ UDSSHGDURXQGVKHP XQDWVSURSHUO GHVLJQHGVRFRYHUGDP DJH

YLLL 2 XWHWVKDVKDYHFUDFNHG GDP DJHGRUP LWLQJ FRYHUSDWV

L[2 XWHWVKDVKRZ VLJQVRI EXUQLQJ RUVFRUFKLQJ

[2 XWHWVKDVKDYHGDP DJHG FUDFNHGRUP LWLQJ SXJ LQHWV

[L (OHFWULFDOSDQHOGRRUVVKDWWHUHGP DJHG XQDEOHWR EHFORVHGDQGRUDUHVWDQGLQJ RSHQ

[LL (OHFWULFDOSDQHOVKDWWHUHQRVSURSHUO ODEHOHGZ LWKFHDUDQFHODEHOV YROWDJH DQG DUF IODVK Z DUQLQJV

F : RUN2 QRU1 HDU([SRVHG' H(QHUJL]HG3DUW

Y 6WRUHGQRQHODFWDFDOHQHU\ LQGHYLFHVWKDWFRQGUHQHU]HHODFWDF FLUFXLW SDUWVKDOOEHEORFNHGRUHOHYHGWRWKHHLWKQWKHFLUFXLWSDUWFRQGQRWEH DFFLGHQWDOO HQHU]HGE\ WKHGHYLFH

G : RUN2QRU1HDU(QHU]HG3DUWV ,QWKRVHFDVHVZKHUHWKHH[SRVHGOLYHSDUWVDUHQRW GHHQHU]HG RUWKHUVDHWW UHDWHGZRUNSUDFWHVVKDOOEHXVHGWRSURWHFWWP SOR\HHVZKR P D\ EHH[SRVHGWRWKHODFWDFDOKD]DUGVLQYROYHG 6XFKZRUNSUDFWHVVKDOOSURWHFW HP SOR\HHVDJDLQVWFRQWDFWZLWKHQHU]HG FLUFXLWSDUWGLUHFW ZLWKDQ SDUWRI WKHUXJK VRP HRWKHUFRQGXFWLYHPDWHULDO RUORGLUHFW WKURXJK VRP HRWKHUFRQGXFWLYHPDWHULDO EHWZHHQWKHIRUWKHFRQGXFWRUV XQGHUZKLFK WKHZRUNSUDFWHVVKDOOEH FDUULHGRXW WKHH[SRVHGODFWDFDOFRQGXFWRUV RUFLUFXLWSDUWV

L 2QO TXDOLILHGSHUVRQ/P D\ ZRUNRQHODFWDF FLUFXLWSDUWVRUHTXLSP HQWWKDWWKDV/ QRWEHHQGHHQHU]HG

LL 6XFK SHUVRQVVKDOOEHIDSDEOHIR ZRUNLQJ VDIHO RQHQHU]HG FLUFXLWDDQGVKDOO EHIDP LODUZLWKWKHSURSHUXVHRI \SHFLDOSUHFDXWRQDU WHFKQLTXH SHUVRQQHO SURWHFWLYHHTXLSP HQWWLQVXODWQJ DQGVKLHOGLQJ P DWHULDOY DQGLQVXODWHGWRRO

LLL : KHQHYHUZRUNLVWREHSHUIRUP HGQHDUYHUKDGQHV WKHQHVVKDOOEH GHHQHU]HG DQGJURXQGHG RUWKHUSURWHFWLYHHDUWKHYLGHRUH ZRUNLVWDUWHG

LY : KHQRYHUKDGQHVDUHWREHGHHQHU]HG DUDQJP HQWVWRGHHQHU]HDQG JURXQGWKP VKDOOEHP DGHZLWKWKHSHUVRQRURUJDQ]DWRQWKDWSHUIRUP FRQWUROVWKHHODFWDFDOFLUFXLWLQYROYHG

Y : KHQSURWHFWLYHHP HDXUHVDUHSURYLGHG VXFK DVJXDUGLQJ LVRODWQJ RU LQVXODWQJ WKRVHSUHFDXWRQVVKDOOSUHYHQWP SOR\HHVIURP FRQWDFWQJ VXFK QHQHVGLUHFW ZLWKDQ SDUWRI WKHUXJK FRQGXFWLYHPDWHULDO VWRVY RUHTXLSP HQW

YL : KHQHYHUDQXQTXDOLILHGSHUVRQLVZRUNLQJ LQDQHODYDWGSRVWWRQQHURYHUKHDG QHV WKHORFDWRQVKDOOEHVXFK WKDWWKHSHUVRQDQG WKHORQJHVWPRQGXFWLYH PHWDOO RXQXDUGHG HQHU]HGRYHUKHDGQHVWKDQWKHIRRWHZLQJ GLVWDQFHV

) RUYROWDJHVWRJURXQG N9 RUEHORZ ± IHHW

) RUYROWDJHVWRJURXQGRYHU N9 ± IHHWSOXV LQFKHVIRUHYHU N9 RYHU N9

YLL : KHQHYHUDQXQTXDOLILHGSHUVRQLVZRUNLQJ RQWKHJURXQGLQWKHYLFLQLW RI RYHUKHDGQHV WKHSHUVRQP D\ QRWEULQJ DQ FRQGXFWLYH PHWDOREMHFW XQJXDUGHG HQHU]HGRYHUKHDGQHVWKDQWKHGLVWDQFHV

YLLL) RUYROWDJHVQRP DOO HQFRXQWHUHGZLWKRYHUKHDGSRZHUQHV REEWKDYHDQLQXODWQJ IRUWKHYROWDJH DUHFRQVLGHUHGWREH FRQGXFWLYH

L[: KHQHYHUDTXDOLILHGSHUVRQLVZRUNLQJ LQWKHYLFLQLW RI RYHUKDGQHV WKHUH WKHHUHQHU]HG SRZHUQRUQWKHJURXQG WKHSHUVRQP D\ QRWDSSURDFK RUWDNHDQ FRQGXFWLYHHREMHFWZLWKRXWDQ DSSURYHGQXODWQJ KDQGHHFRVHUWRH[SRVHG

HQHUJL]HGSDWWKDQWKDWKRZQLQ7DEOH6 RI &)5 F RI SDUDJUDSK

[7KHSHUVRQLVLQVXDWGIURP WKHHQHUJL]HGSDWW* ORYHVZLWKVOHHYHVLQHFHWDU UDWGIRUWKHYRQDWHLQYROYHG DUHFRQVLGHUHGWREHLQVXDWRQ WKHSHUVRQIURP WKHHQHUJL]HGSDWRQZKLFKZRUNLVSHUIRUPHG

[L 7KHHQHUJL]HGSDWWVLQVXDWGERWIURP DOORWKHUFRQGXFWLYHREMHFWVDVD GLIIHUHQWSRWHQWLDOIURP WKHSHUVRQ

[LL 7KHSHUVRQLVLQVXDWGIURP DOOFRQGXFWLYHREMHFWVDVDSRWHQWLDOGLIIHUHQWURP WKDWR WKHHQHUJL]HGSDW

[LLL 7KHPLQLPXP DSSURDFKGLVWDQFHVVSHFLILHGLQWKHVDG7DEOH6 DUHDVIROORZV

92/7$*(5$1*(3KDVHWR3KDVH	0,1,080 3352&+',67$1&(
9 DQGOHW	$YRLG&RQWDFW
2YHU 9 QRWRYHU 9	IW LQ FP

[YLL. (PSORYHVWDQGLQJ RQWKHJURXQGP D\ QRWFRQWDFWWKHYHKLFOHIRUP HFKDQLFDO HTXLSP HQWRUDQ\ RI LWVDWDFKP HQWV XQGHUV

[L[7KHHP SOR\HHILVXVLQJ SURWHFWLYHHTXLSP HQWVDWDG IRUWKHYROOJH

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[[LL. (PSOR\HHVP D\ QRWHQWHUVDFHVFRQWDQLQJ H[SOHGHQHJL HG SDUWXQGHW WR SURWHFWLYH GHYLFHV RU FORWKLQJ DQG HHWKHP SOR\HHVWR SHUFRUP RUH RXWZDUGIURP WKHJURXQGLQJ SRLQW

[[LLL. (PSOR\HHVP D\ QRWHQWHUVDFHVFRQWDQLQJ H[SOHGHQHJL HG SDUWXQGHW LQXP LQDWRQ LV SURYLGHG WKDWWKHDEOHWKHP SOR\HHVWR SHUFRUP WKHZRUN SHUPLWWHG : KHUHODFNR RI LQXP LQDWRQ RUDQ RE VWKFWRQ SUHFXGHVREVHUYDWRQ RI WKHZRUN WR EHSHUFRUP HG HP SOR\HHVP D\ QRVSHUFRUP WDVNV QHDUH[SOHGHQHJL HG SDUW

[[LY (PSOR\HHVP XWQRVWHDFKEDQGG LQWR DUHDVWKDWP D\ FRQWDLQ HQHJL HG SDUW

[[Y : KHQHYHUDQHP SOR\HHZRUNVLQDFRQLQHGRUHQFORVHG VSDFHWKDWFRQWDLQV H[SOHGHQHJL HG SDUW WKHHP SOR\HHP XWEHSURYLGHGZLWK DQG WKDOOXH SURWHFWLYH VKLHOGV SURWHFWLYHEDUULHUV RULQXODWLQJ P DWHULDOV DV QHFHVVDU WR DYRLG LQDGYHUWHQWFRQWDFWZ LWK WKRVHSDUW

[[YL ' RRUV KLQJHGSDQHOV DQG WKHQN HWKDWDUHSUHVHQWQDQ FRQLQHGRUHQFORVHG \SDFHVKDOOEHVHFXUHGWR SUHYHQWP IURP VZLQJLQJ LQWR DQHP SOR\HHDQG FDXVLQJ WKHHP SOR\HHWR FRQWDFW[SRVHGHQHJL HG SDUW

[[YLL &RQGXFWLYHP DWHULDOV DQG HTXLSP HQWWKDWDUHLQFRQWDFWZ LWK DQ SDUWR DQ HP SOR\HHP XVWEHJURXQGHGWKDWZLOOSUHYHQWP IURP FRQWDFWQJ H[SOHGHQHJL HG FRQGXFWRUVRUFLUFXLWSDUW

[[YLLL :KHQHYHUDQHP SOR\HHP XVWKDQGOHRQ GLP HQVLRQDOFRQGXFWLYH VXFK DV GXFWZRUN SLSHV LQDUHDZ LWKH[SRVHGGLYH SDUW DSSURSULDWZ RUN SUFHGXUHV VXFK DV WKHXVHR LQXODWRQ JXDUGLQJ DQG P DWHULDOKDQGOLQJ WHFKQLTXHV VKDOO EHLQWXWWKZKLFK ZLOOP LQLP L]HWKHKD]DUG

[[L[3RWDEOHOGGHUV VKDOOKDYHQRQFRQGXFWLYH VGHUDLVYLL WKH\ DUHXVHGZKHUHWKH HP SOR\HHRUWKHOGGHUFRXGFRQWDFW[SRVHGHQHJL HG SDUW

[[[&RQGXFWLYHP DWHULDOV NWZHOD DQGFORWKLQJ VXFK DV ZDWFKEDQGV EUDFHOHWV QHFNODFV QHFNWLHV P HWDO]HGDSURQV FORWKZLWKFRQGXFWLYH WKUHDG RU P HWDOCKDGJHDU P D\ QRWEHZRUQLI WKH P LJKWFRQWDFW[SRVHGHQHJL HG SDUW

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RI FRQWDFWXQGHUVDGHTXDWHJXDUGV VXFK DVLQVXUDQFH HQVRUEDUHUV DUH SURYLGHG

[[[LL. (OHFWURQLF FRQGXFWLYH FOHDQLQJ P DWHULDOV LQFOXGLQJ FRQGXFWLYH VROLG FOHDQLQJ FRQGXFWLYH VROXWLRQV P D\ QRW EH XVHG LQ SUR[LPLW\ WR HQHUJL]HG SDUWV XQGHU SSURSULDWH SURFHGXUHV DUH IROORZHG WKDW LOOSURYHQWHFWURQLFV FRQWDFW

[PDW