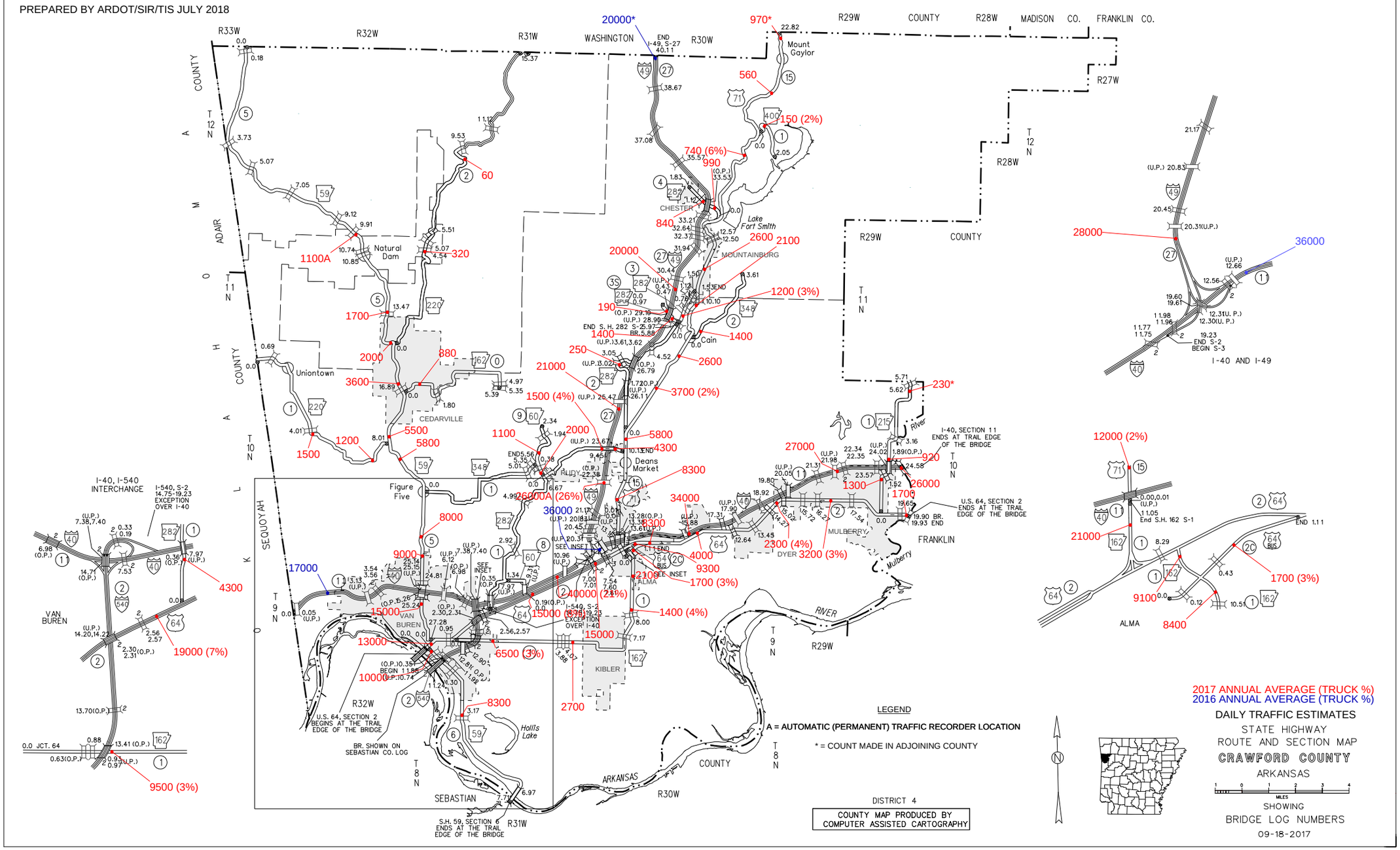PREPARED BY ARDOT/SIR/TIS JULY 2018