

● **BIDEN ACKNOWLEDGES AGE, BAD DEBATE PERFORMANCE**

Will defend democracy: Biden

Democrats accept poor show but stick by Biden, for now

ASSOCIATED PRESS
Washington, June 29

PRESIDENT JOE BIDEN worked forcefully to quell Democratic anxieties over his unsteady showing in his debate with former President Donald Trump, as elected members of his party closed ranks around him in an effort to shut down talk of replacing him atop the ticket. Biden's halting delivery and meandering comments, particularly early in the debate, fuelled concerns from even members of his own party that at age 81 he's not up for the task of leading the country for another four years. It created a crisis moment for Biden's campaign and his presidency, as members of his party flirted with potential replacements, and donors and supporters couldn't contain their concern about his showing against Trump.

Biden appeared to acknowledge the criticism during a rally in Raleigh, North Carolina, saying "I don't debate as well as I used to." But he added, "I know how to do this job. I know how to get things done." Speaking for 18 minutes, Biden appeared far more animated than he had the night before as he excoriated Trump for his "lies" and for waging a campaign aimed at



Democrat candidate, US President Joe Biden, speaks during a presidential debate with Republican candidate, former US president Donald Trump, in Atlanta

"revenge and retribution." "The choice in this election is simple," Biden said. "Donald Trump will destroy our democracy. I will defend it." He added, alluding to his candidacy, "When you get knocked down, you get back up." First lady Jill Biden, at a fundraiser in New York City, said her husband told her after the debate, "I don't know what happened. I didn't feel that great." But she seconded the president in stressing that he tells the truth and he bounces back from adversity. Even before the debate, Biden's age had been a liability with voters, and Thursday night's faceoff appeared to reinforce the public's deep-seated concerns before perhaps the largest audience he will garner in the four months until Election Day. Privately, his campaign worked to

tone down concerns and keep donors and surrogates on board. Democratic lawmakers acknowledged Biden's poor showing, but tried to stop talk of replacing him as their standard-bearer, and instead shift the focus to Trump's attacks and falsehoods. "Well, the president didn't have a good night, but neither did Donald Trump with lie after lie and his dark vision for America," North Carolina Governor Roy Cooper told *The Associated Press*, hours before he introduced the president in Raleigh. "We cannot send Donald Trump back to the White House. He's an existential threat to our nation." Former President Barack Obama backed up his former vice president, posting on X that "Bad debate nights happen." Alluding to his own poor showing in the first debate of his

reelection campaign in 2012, Obama continued, "Trust me, I know. But this election is still a choice between someone who has fought for ordinary folks his entire life and someone who only cares about himself." He added: "Last night didn't change that, and it's why so much is at stake in November." House Democratic leader Hakeem Jeffries answered with a flat "no" when asked if Biden should step aside. Representative Ritchie Torres, D-NY, allowed he "had to take a few more anti-depressants than usual" after Biden's debate showing. But he added that "a Donald Trump presidency would cause me far greater discomfort than a Joe Biden debate performance." Biden's campaign billed the Raleigh event as the largest yet rally of his reelection

bid in the state Trump carried by the narrowest margin in 2020. He then travelled to New York for a weekend of big-dollar fundraisers that his campaign now needs more than ever.

Biden's campaign announced that it raised \$14 million on debate day and the morning after, while Trump's campaign said it raised more than \$8 million from the start of the debate through the end of the night.

Vice president Kamala Harris, whom the Biden campaign sent out to defend his performance, tried to reassure Biden supporters at a rally in Las Vegas, saying, "This race will not be decided by one night in June."

"This race will be decided by you. By us," she said. "Who sits in the White House next year will be determined by what we together do in these next 130 days." Biden campaign communications director Michael Tyler said there had been no internal conversations "whatsoever" about Biden stepping aside, though he, too, acknowledged that the president had a "bad night" on stage.

Representative Emanuel Cleaver from Missouri said he could hardly sleep because of the number of telephone calls he got after Biden performed "horribly" in the debate. Polls from *CNN* and *538*/Ipsos conducted soon after the debate found that most debate-watchers thought Trump outperformed Biden.

United Nations warns only 17% of targets to improve life on track

ASSOCIATED PRESS
United Nations, June 29

THE UNITED NATIONS warned that only 17% of its 169 targets to improve life for the world's more than 7 billion people are on track to be reached by the 2030 deadline. UN Secretary-General Antonio Guterres launched the annual report saying, "It shows the world is getting a failing grade." World leaders adopted the 17 wide-ranging development goals from ending global poverty to achieving gender equality in 2015, and set 169 specific targets to be reached by the end of the decade. According to the report, nearly half the targets show minimal or moderate progress and over one-third are stalled or regressing — with just 17% are on track to be achieved.

"The takeaway is simple," Guterres said. "Our failure to secure peace, to confront climate change, and to boost international finance is undermining development." The report also cited the lingering effects of the pandemic and said an additional 23 million people were pushed into extreme poverty and over 100 million more were suffering from hunger in 2022 compared to 2019. "In a world of unprecedented wealth, knowledge and technologies, the denial of basic



UN secretary general Antonio Guterres

needs for so many is outrageous and unacceptable," Guterres said. The UN reported that for the first time this century, per-capita GDP growth in half of the world's most vulnerable nations is slower than that of advanced economies, threatening improvements in equality. And in 2022, it said, nearly 60% of countries faced moderate to abnormally high food prices. The goal of quality education is far off track. Only 58% of students worldwide achieved minimum proficiency in reading by the end of primary school, and "recent assessments reveal a significant decline in math and reading scores in many countries," the report said.

As for gender equality, it said the world continues to lag: One in five girls still marry before age 18,

violence against women persists, far too many women don't have the right to decide on their sexual and reproductive health — and at current rates it will take 176 years for women to reach parity with men in management positions. Guterres said the report has "some glimmers of hope." Mobile broadband is accessible to 95% of the world's population, up from 78% in 2015. Global capacity to generate electricity from renewable has been expanding at an unprecedented 8.1% annually for past five years, the report said.

Increased access to treatment has averted 20.8 million AIDS-related deaths in the past three decades. New malaria vaccines being rolled out could save millions of lives.

Pezeshkian in Iran Prez race

IN AN ELECTION campaign dominated by hardliners, Iranian presidential hopeful Masoud Pezeshkian stood out as a moderate, backing women's rights, more social freedoms, cautious detente with the West and economic reform. Pezeshkian narrowly beat

hardline Saeed Jalili for first place in first round vote but the two men will now face a run-off election on July 5, since Pezeshkian did not secure the majority of 50% plus one vote of ballots cast needed to win outright.

—REUTERS

● **JACQUELINE VAN FAASSEN, HEAD OF INNOVATION, HEINEKEN INDIA**

'Our brand is about human connections'

JACQUELINE VAN FAASSEN, Premium Brands Director & Head of Innovation at United Breweries (Heineken India), spoke to FE's Alokanda Chakraborty on the beer brand's association with sports. Edited excerpts:



WITH FOOTBALL, THE UEFA CHAMPIONS LEAGUE AND UEFA WOMEN'S CHAMPIONS LEAGUE COMPLEMENT HEINEKEN'S OTHER PARTNERSHIP PLATFORMS

To what extent is Heineken's sponsorship strategy in line with the premiumisation plan? Through our sponsorships, we create bespoke and elevated experiences for our consumers and fans, letting them immerse in the world of Heineken — sparking connections and social moments, while bringing people from 192 countries. The brand sponsors some of the world's largest premium sporting such as UEFA Champions League and F1 to showcase just how important human connections are in generating good times around the world.

What have football & F1 done to Heineken's global imagery and India presence? Heineken is always looking to thrill fans with elevated experiences and bring them together as a community to celebrate the sport they love. With football, the UEFA Champions League and UEFA Women's Champions League complement Heineken's other partnership platforms — all of which enable us to create unforgettable experiences for fans to enjoy. For the recently concluded UEFA Champions League, Heineken launched a global platform where fans across the world got a chance to win an all-expense paid trip to watch the Final in London.

with UEFA Champions League, Heineken continues to champion inclusivity in the football. The "Cheers to All Real Hardcore Fans" campaign is focused on the passion football fans are known for. It strives to showcase the breadth of diversity of modern football fandom, especially those fans that are overlooked.

Give us an idea about your social media presence? Digital and social media is core to our marketing strategy to create memorable experiences for consumers, along with experiential marketing activations to connect with our audience on a deeper level, and being a brand rooted in popular culture. The global brand intensified focus on digital and campaigns to drive consumer engagement that enables genuine connections and help people experience the joy of true togetherness.

(The writer attended the UEFA Champions League finals in London at the invitation of Heineken)

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PUBLIC ANNOUNCEMENT

sagility™

SAGILITY INDIA LIMITED

Our Company was originally incorporated as 'Berkmeer India Private Limited' as a private limited company under the Companies Act, 2013 pursuant to a certificate of incorporation dated July 28, 2021, issued by the Registrar of Companies, Karnataka at Bengaluru. Subsequently, pursuant to a resolution passed by our Shareholders at the EGM held on August 25, 2022 the name of our Company was changed to 'Sagility India Private Limited' and a fresh certificate of incorporation was issued by the Registrar of Companies, Karnataka at Bengaluru on September 13, 2022. Subsequently, our Company was converted from a private limited company to a public limited company, pursuant to a special resolution passed by our Shareholders at the EGM held on May 21, 2024 and the name of our Company was changed to 'Sagility India Limited', and a fresh certificate of incorporation was issued to our Company by the RoC, on June 20, 2024. For details of changes in the name and registered office address of our Company, see 'History and Certain Corporate Matters' on page 174 of the draft red herring prospectus June 28, 2024 (the 'DRHP' or the 'Draft Red Herring Prospectus').

Registered Office: No. 23 & 24, AMR Tech Park, Building 2A, First Floor, Hongasandra Village, Off Hosur Road, Bommanahalli, Bengaluru 560068, Karnataka, India; Corporate Office: AMR Tech Park, Building 2A, Third Floor, Hongasandra Village, Off Hosur Road, Bommanahalli, Bengaluru 560 068, Karnataka, India; Tel: +91- 80-7125 1500 Contact Person: SatishKumar Sakharayapattana Seetharamiah, Company Secretary and Compliance Officer; E-mail: investorservice@sagilityhealth.com; Website: www.sagilityhealth.com; Corporate Identity Number: U72900KA2021PLC150054

PROMOTERS OF OUR COMPANY: SAGILITY B.V. AND SAGILITY HOLDINGS B.V.

INITIAL PUBLIC OFFERING OF UP TO 984,460,377 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF SAGILITY INDIA LIMITED (OUR "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING UP TO ₹ [•] MILLION (THE "OFFER"). THE OFFER COMPRISES OF AN OFFER FOR SALE OF UP TO 984,460,377 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH (THE "OFFERED SHARES") AGGREGATING UP TO ₹ [•] MILLION (THE "OFFER FOR SALE" OR THE "OFFER"), BY SAGILITY B.V. THE OFFER WILL CONSTITUTE [•] % OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE OFFER INCLUDES A RESERVATION OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AGGREGATING UP TO ₹ [•] MILLION (CONSTITUTING UP TO [•] % OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL), FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES ("EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HERINAFTER REFERRED TO AS "NET OFFER". THE OFFER AND NET OFFER SHALL CONSTITUTE [•] % AND [•] %, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY, RESPECTIVELY.

THE PRICE BAND AND THE MINIMUM BID LOT SIZE WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS AND WILL BE ADVERTISED IN ALL EDITIONS OF THE ENGLISH NATIONAL DAILY NEWSPAPER [•], ALL EDITIONS OF THE HINDI NATIONAL DAILY NEWSPAPER [•], AND [•] EDITIONS OF [•] A KANNADA DAILY NEWSPAPER (KANNADA BEING THE REGIONAL LANGUAGE OF KARNATAKA, WHERE OUR REGISTERED OFFICE IS LOCATED), EACH WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO BSE LIMITED ("BSE") AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE"), AND TOGETHER WITH BSE, THE "STOCK EXCHANGES") FOR UPLOADING ON THEIR RESPECTIVE WEBSITES IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (THE "SEBI ICDR REGULATIONS").

In case of any revision in the Price Band, the Bid/ Offer Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the total Bid/ Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid/ Offer Period for a minimum of one Working Days, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/ Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a press release and also by indicating the change on the websites of the BRLMs and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Banks, as required under the SEBI ICDR Regulations.

The Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(2) of the SEBI ICDR Regulations, wherein not less than 75% of the Net Offer shall be allocated on a proportionate basis to the Qualified Institutional Buyers ("QIBs") ("QIB Portion"), provided that our Company in consultation with the BRLMs, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which at least one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion (excluding the Anchor Investor Portion) ("Net QIB Portion"). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs other than Anchor Investors, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not more than 15% of the Net Offer shall be available for allocation on a proportionate basis to Non-institutional Investors of which (a) one-third of such portion shall be reserved for applicants with application size of more than ₹ 0.20 million and up to ₹ 1.00 million; and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹ 1.00 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders and not more than 10% of the Net Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilize the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID (in case of UPI Bidders) if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank(s) under the UPI Mechanism, as applicable, to the extent of the respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, see "Offer Procedure" beginning on page 297 of the DRHP.

This public announcement is made in compliance with the provisions of Regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing to undertake, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an initial public offer of its Equity Shares pursuant to the Offer and has filed the DRHP dated June 28, 2024 with SEBI and thereafter with Stock Exchanges. Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI shall be made available to the public for comments, if any, for period of at least 21 days, from the date of filing by hosting it on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com where the equity shares are proposed to be listed, the websites of the BRLMs, i.e., ICICI Securities Limited at www.icicisecurities.com, IIFL Securities Limited at www.iiflcap.com, Jefferies India Private Limited at www.jefferies.com, J.P. Morgan India Private Limited at www.jpmi.com and the website of our Company at www.sagilityhealth.com. Our Company hereby invites the public to give their comments on the DRHP dated June 28, 2024 filed with SEBI, with respect to disclosures made in the DRHP. The members of public are requested to send a copy of their comments to SEBI, to the Company Secretary and Compliance Officer of our Company and/or the BRLMs at their respective addresses mentioned herein below. All comments must be received by SEBI and/or our Company and/or the BRLMs and/or the Company Secretary and Compliance Officer of our Company at their respective addresses mentioned herein below in relation to the Offer on or before 5:00 p.m. on the 21st day from the aforesaid date of filing the DRHP with SEBI.

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the DRHP. Specific attention of the investors is invited to "Risk Factors" on page 32 of the DRHP.

Any decision to invest in the Equity Shares described in the DRHP may only be made after the red herring prospectus ("Red Herring Prospectus") has been filed with the RoC and must be made solely on the basis of such Red Herring Prospectus as there may be material changes in the Red Herring Prospectus from the DRHP.

The Equity Shares, when offered, through the Red Herring Prospectus, are proposed to be listed on the main board of the Stock Exchanges.

For details of the main objects of the Company as contained in its Memorandum of Association, see "History and Certain Corporate Matters" on page 174 of the DRHP.

The liability of the members of the Company is limited. For details of the share capital, capital structure of the Company and the names of the signatories to the Memorandum of Association and the number of shares subscribed by them see "Capital Structure" on page 81 of the DRHP.

BOOK RUNNING LEAD MANAGERS				REGISTRAR TO THE ISSUE
ICICI SECURITIES LIMITED ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025, Maharashtra, India Tel: +91 22 6807 7100 Email: sagility ipo@icicisecurities.com Investor grievance email: customercare@icicisecurities.com Website: www.icicisecurities.com Contact person: Harsh Thakkar/ Abhijit Diwan SEBI registration no.: INM000011179	IIFL SECURITIES LIMITED 24th Floor, One Lodha Place Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, Maharashtra, India Tel: + 91 22 4356 4728 E-mail: sagility.ipo@iiflcap.com Investor grievance e-mail: ig_ib@iiflcap.com Website: www.iiflcap.com Contact person: Yogesh Malpani / Pawan Kumar Jain SEBI Registration No.: INM000010940	JEFFERIES INDIA PRIVATE LIMITED 16th Floor, Express Towers, Nariman Point, Mumbai 400 021 Maharashtra, India Tel: +91 22 4356 6000 E-mail: SagilityIndia.IPO@jefferies.com Investor grievance e-mail: jipi.grievance@jefferies.com Website: www.jefferies.com Contact Person: Suhani Bhareja SEBI Registration: INM000011443	J.P. MORGAN INDIA PRIVATE LIMITED J.P. Morgan Tower, Off CST Road, Kalina, Santacruz East, Mumbai 400 098 Maharashtra, India Tel: +91 22 6157 3000 E-mail: SAGILITY_IPO@jpmorgan.com Investor grievance e-mail: investorsmb.jpmipi@jpmorgan.com Website: www.jpmipi.com Contact Person: Vidit Jain / Akhand Dua SEBI Registration: INM000002970	LINK INTIME INDIA PRIVATE LIMITED C-101, 1st Floor, 247 Park L.B.S. Marg, Vikhroli West Mumbai 400 083, Maharashtra, India Tel: +91 810 811 4949 E-mail: sagility.ipo@linkintime.co.in Investor grievance e-mail: sagility.ipo@linkintime.co.in Website: www.linkintime.co.in Contact person: Shanti Gopalkrishnan SEBI Registration No.: INR000004058

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

Place: Bengaluru
Date: June 29, 2024

SAGILITY INDIA LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offer of its Equity Shares and has filed the DRHP dated June 28, 2024 with SEBI and thereafter with the Stock Exchanges. The DRHP shall be available on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com, the websites of the BRLMs, i.e., ICICI Securities Limited at www.icicisecurities.com, IIFL Securities Limited at www.iiflcap.com, Jefferies India Private Limited at www.jefferies.com and J.P. Morgan India Private Limited at www.jpmi.com and the website of our Company at www.sagilityhealth.com. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see the section titled "Risk Factors" on page 32 of the DRHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act"), or any state law of the United States and, unless so registered, may not be offered or sold within the United States. Except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (i) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) under Section 4(a) of the U.S. Securities Act, and (ii) outside the United States in "offshore transactions" as defined in and in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales are made. There will be no public offering of the Equity Shares in the United States.

For SAGILITY INDIA LIMITED
On behalf of the Board of Directors
Sd/-
SatishKumar Sakharayapattana Seetharamiah
Company Secretary and Compliance Officer

