

Subject: RE: TIME SENSITIVE - Expiring Corporate Action - Mobileye (Israel)
in account [REDACTED] [I]
From: Vahe Stepanian <[REDACTED]>
Date: Wed, 10 May 2017 15:47:41 -0400
To: Zbynek Kozelsky <[REDACTED]>, Joshua Shoshan <[REDACTED]>
Cc: Donald Summer <[REDACTED]>, Stewart Oldfield <[REDACTED]>

Classification: For internal use only

Have you guys sent this to other clients? Just wondering if we have a client friendly email already prepped to send out.

From: Zbynek Kozelsky
Sent: Wednesday, May 10, 2017 9:31 AM
To: Vahe Stepanian <[REDACTED]>; Joshua Shoshan <[REDACTED]>
Cc: Donald Summer <[REDACTED]>
Subject: FW: TIME SENSITIVE - Expiring Corporate Action - Mobileye (Israel)
in account [REDACTED] [I]
Importance: High

Classification: For internal use only

Vahe – Josh,

Please see below – this is Southern Financial.

Thank you

Ziggy

{cid:image003.png@01CFFD0A.6F882F50}

Zbynek "Ziggy" Kozelsky
Director | Branch Administrative Manager

Key Client Partners - Americas
Deutsche Bank Securities Inc.
Deutsche Asset & Wealth Management
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From: Chris Harvey
Sent: Wednesday, May 10, 2017 9:16 AM
To: Zbynek Kozelsky
Subject: FW: TIME SENSITIVE - Expiring Corporate Action - Mobileye (Israel) in account [REDACTED] [I]
Importance: High

Classification: For internal use only

FYI

From: Chris Harvey
Sent: Wednesday, May 10, 2017 9:15 AM
To: Joshua Shoshan
Cc: Donald Summer; Mary Murray
Subject: TIME SENSITIVE - Expiring Corporate Action - Mobileye (Israel) in account [REDACTED] [I]
Importance: High

Classification: For internal use only

Please see attached information and address right away.

This tender offer set to expire on 6/16/17. In addition to an IFA that is currently out on Netx360, a mailing was made to all holders on this.

Please see below for details. You have one impacted account, [REDACTED]

Background:

A tender offer at \$63.54 per share for holders of Mobileye, N.V. The kicker here is that it is subject to Israeli withholding tax of 25% unless the holders provide us an affidavit that they are exempt. Holders who are EXEMPT from Israeli tax must declare so via Israeli Tax Declaration form (attached). We need to reach out to the holders and communicate to them to FULLY complete the Tax Declaration form so they don't get tax withheld. Some key pieces of information:

1. You must take two actions:
 - a. Submit the tender election via IFA

b. Complete and send us the Tax Declaration Form with the account number clearly marked at the top of the page.

2. Holders who do not submit to tender will likely cash out afterwards, as it is anticipated that this will become mandatory. Not sure what the price will be at, but it will likely be close to \$63.54 LESS UP TO 25% WITHHELD.

3. Holders who do not declare themselves exempt may be cashed out at or around the tender price, less the withholding tax. Once the tax is withheld, holders must approach the Israeli tax authorities privately to try and claim back any funds withheld. BNY Mellon or Pershing can offer no assistance with that process, and it is unlikely that they will be able to recoup the withholdings.

4. The deadline to instruct and submit paperwork will be on or about 6/16/17, but you should get this going NOW because the forms need to be filled out 100% and accurate, or Israel will reject, and we need time for that to try and limit that.

6. When you get the completed forms back, send them via SERVICE CENTER to Corporate Actions. The path would be: Corporate Actions/- Voluntary/Expiring.

Additional key points:

1. It needs to be filled out completely and accurately

2. Part I, section 7 (Contact Details): This is normally the beneficially owner.

3. Part I, section 8. They should select "through a Broker", and write in Pershing, LLC

4. Part II is key as it is what tells Israel they are exempt from the taxes. Be sure this is fully completed in the proper category (individual, corporation, partnership, or trust.)

5. Part III: DO NOT COMPLETE—unless they are an Israeli Bank, Broker of Financial Institution.

6. Part IV: Beneficial owner must sign. We do not know what documents will be OK as far as identifying someone as an Authorized Individual)

7. Part IV: Don't forget to enter number of shares!

NOTE: Potential tax consequences for not taking action on the tender offer is irrevocable withholding of up to 25% tax on the proceeds of the offer.

Please let me know if you need additional assistance with this.

Terms posted to IFA:

*****BE ADVISED THAT SHARES MAY BE DELISTED*****

HOLDERS OF THE ABOVE SECURITY WHO DO NOT PARTICIPATE BY THE EXPIRATION DATE WILL BE DELISTED AND MAY RECEIVE PROCEEDS LESS THAN TENDER PRICE.

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HOLDERS THAT WISH TO TENDER THEIR SHARES, IN ADDITION TO SUBMITTING INSTRUCTIONS VIA IFA/REOR, MUST COMPLETE AND RETURN A COPY OF THE ISRAELI TAX DECLARATION FORM VIA SERVICE CENTER TO CORPORATE ACTIONS, VOLUNTARY OFFER EXPIRING, INSTRUCTIONS BY PERSHING'S DEADLINE OF 6/16/17. HOLDERS MUST WRITE THE ACCOUNT NUMBER ON THE TOP OF THE FORM. INSTRUCTIONS RECEIVED WITHOUT A PROPERLY COMPLETED AND RETURNED TAX DECLARATION FORM WILL BE CONSIDERED NULL AND VOID. A MAILING HAS BEEN MADE TO HOLDERS. IF YOU WISH TO RECEIVE AN ADDITIONAL COPY OF THE FORM PLEASE SEND A SERVICE CENTER REQUEST TO CORPORATE ACTIONS, VOLUNTARY OFFER EXPIRING.

GENERAL OFFER TERMS: CYCLOPS HOLDINGS LLC ('PURCHASER'), IS OFFERING TO PURCHASE FOR CASH ANY AND ALL OUTSTANDING SHARES OF MOBILEYE N.V. AT A PURCHASE PRICE OF USD 63.54 PER SHARE, LESS ANY APPLICABLE WITHHOLDING TAXES AND WITHOUT INTEREST, TO THE HOLDERS THEREOF, PAYABLE IN CASH.

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ISRAELI INCOME TAX: UNDER THE WITHHOLDING TAX PROVISIONS OF ISRAELI INCOME TAX LAW, THE GROSS PROCEEDS PAYABLE TO A TENDERING SHAREHOLDER IN THE OFFER GENERALLY WILL BE SUBJECT TO ISRAELI WITHHOLDING TAX AT A RATE OF 25 PERCENT OF THE SHAREHOLDER'S GAIN ON SUCH SALE. SHAREHOLDERS MAY CLAIM THE FOLLOWING ISRAELI INCOME TAX TREATMENT:

(ELE) FULLY EXEMPT FROM ISRAELI WITHHOLDING TAX,

(ELE2) TAX UP TO 25 PERCENT FOR SHAREHOLDERS PROVIDING VALID CERTIFICATES FROM THE ITA PROVIDING FOR A REDUCED WITHHOLDING RATE, OR

(ELE3) TAX AT 25 FOR ALL REMAINING SHAREHOLDERS.

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THE OFFER IS BEING MADE PURSUANT TO A PURCHASE AGREEMENT, DATED AS OF 3/12/17, BY AND AMONG INTEL, CYCLOPS HOLDINGS, INC., AND MOBILEYE.

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DELISTING: IT IS EXPECTED THAT FOLLOWING THE OFFER CLOSING, THE LISTING OF THE SHARES ON THE NYSE WILL BE TERMINATED, MOBILEYE WILL NO LONGER BE A PUBLICLY TRADED COMPANY, AND THE SHARES WILL BE DEREGISTERED UNDER THE EXCHANGE ACT, RESULTING IN THE CESSATION OF MOBILEYE'S REPORTING OBLIGATIONS WITH RESPECT TO THE SHARES WITH THE SEC.

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SUBSEQUENT OFFER PERIOD: FOLLOWING THE ACCEPTANCE TIME IN ACCORDANCE WITH

THE PURCHASE AGREEMENT, PURCHASER WILL PROVIDE FOR A SUBSEQUENT OFFERING PERIOD OF AT LEAST 10 BUSINESS DAYS IN ACCORDANCE WITH RULE 14D 11 UNDER THE EXCHANGE ACT. IN THE EVENT THAT PRIOR TO THE EXPIRATION OF THE SUBSEQUENT OFFERING PERIOD, PURCHASER OR ONE OF ITS AFFILIATES HAS ELECTED TO EXERCISE ITS RIGHT TO PURCHASE SUCH NUMBER OF NEWLY ISSUED ORDINARY SHARES OF MOBILEYE SO AS TO INCREASE PURCHASERS OWNERSHIP BY 15 PERCENT OF THE TOTAL OWNERSHIP OF ORDINARY SHARES OF MOBILEYE AFTER GIVING EFFECT TO SUCH PURCHASE OR EFFECTUATE THE ASSET SALE, PURCHASER WILL EXTEND THE SUBSEQUENT OFFERING PERIOD FOR AT LEAST FIVE BUSINESS DAYS.

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AS PROMPTLY AS PRACTICABLE FOLLOWING THE CLOSING OF THE SUBSEQUENT OFFERING PERIOD, INTEL OR PURCHASER MAY EFFECTUATE OR CAUSE TO BE EFFECTUATED, AT INTEL'S OR PURCHASER'S ELECTION, A CORPORATE REORGANIZATION OF MOBILEYE AND ITS SUBSIDIARIES. THE POST OFFER REORGANIZATION WILL UTILIZE PROCESSES AVAILABLE TO PURCHASER UNDER DUTCH LAW TO ENSURE THAT (A) PURCHASER BECOMES THE OWNER OF ALL OF MOBILEYE'S BUSINESS OPERATIONS FROM AND AFTER THE CONSUMMATION OF THE POST OFFER REORGANIZATION AND (B) ANY MOBILEYE SHAREHOLDERS WHO DO NOT TENDER THEIR SHARES PURSUANT TO THE OFFER ARE OFFERED OR RECEIVE THE SAME CONSIDERATION FOR THEIR SHARES AS THOSE HOLDERS

WHO TENDERED THEIR SHARES PURSUANT TO THE OFFER, WITHOUT INTEREST AND LESS APPLICABLE WITHHOLDING TAXES ('COMPULSORY ACQUISITION'). IF THE ABOVE IS IMPLEMENTED, THEN SHARES HELD BY NON TENDERING MOBILEYE SHAREHOLDERS WILL BE ACQUIRED IN ACCORDANCE WITH SECTION 2 92A OR SECTION 2 201A OF THE DUTCH CIVIL CODE. IN THAT CIRCUMSTANCE, THE ENTERPRISE CHAMBER OF THE AMSTERDAM COURT OF APPEALS WILL DETERMINE THE PRICE TO BE PAID FOR THE NON TENDERED SHARES. FOR FULL DETAILS ON THE COMPULSORY ACQUISITION, PLEASE REVIEW THE OFFER TO PURCHASE. A MAILING HAS BEEN MADE TO HOLDERS.

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CONDITIONS: THE OFFER IS CONDITIONED UPON, AMONG OTHER THINGS, THE MINIMUM CONDITION, THE ANTITRUST CLEARANCE CONDITION, THE RESTRAINTS CONDITION, THE GOVERNANCE RESOLUTIONS CONDITION, AND THE MATERIAL ADVERSE EFFECT CONDITION

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PAYMENT DATE: EXPECTED WITHIN 5 BUSINESS DAYS FOLLOWING THE EXPIRATION.

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IF YOU ARE ELIGIBLE AND WISH TO TENDER AND MAKE A TAX DECLARATION ELECTION VIA IFA, ENTER INSTRUCTIONS BY SELECTION POSITIONS UNDER THE ELECTION OFFER, THEN THE APPROPRIATE OPTION ('OPTION 1' THROUGH 'OPTION 3'.

TO MAKE AN ELECTION VIA REOR USE OFFER CODE 'ELE' THROUGH 'ELE3'.

ADDITIONALLY, HOLDERS MUST COMPLETE AND RETURN A COPY OF THE ISRAELI TAX

DECLARATION FORM VIA SERVICE CENTER TO CORPORATE ACTIONS, VOLUNTARY
OFFER EXPIRING, INSTRUCTIONS BY PERSHING'S DEADLINE OF 6/16/17.
INSTRUCTIONS RECEIVED WITHOUT A PROPERLY COMPLETED AND RETURNED TAX
DECLARATION FORM WILL BE CONSIDERED NULL AND VOID. ++MB++