

הודעה על מיזוגי חברות

לפי חוק ההגבלים העסקיים, התשמ"ח-1988

בהתאם לסעיף 21(ב) לחוק ההגבלים העסקיים, התשמ"ח-1988, אני מודיעה על –

(א) הסכמתי לאישור המיזוגים כלהלן:

| מס' מיזוג | שמות החברות המתמזגות | העיסוק העיקרי של החברות המתמזגות |
|-----------|---|---|
| 10694 | פימי ישראל אופרטיוניטי פייב, שותפות מוגבלת | קרן השקעות הון סיכון |
| | פימי אופרטיוניטי פייב (דלאוור), שותפות מוגבלת | קרן השקעות הון סיכון |
| | פימי ישראל אופרטיוניטי 6, שותפות מוגבלת | קרן השקעות הון סיכון |
| | פימי אופרטיוניטי 6, שותפות מוגבלת | קרן השקעות הון סיכון |
| | כימי סן בע"מ | ייבוא ושיווק כימיקלים |
| | דלק סן מיחזור בע"מ | מיחזור שפכים תעשייתיים |
| 10695 | פימי ישראל אופרטיוניטי פייב, שותפות מוגבלת | קרן השקעות הון סיכון |
| | פימי אופרטיוניטי פייב (דלאוור), שותפות מוגבלת | קרן השקעות הון סיכון |
| | פימי ישראל אופרטיוניטי 6, שותפות מוגבלת | קרן השקעות הון סיכון |
| | פימי אופרטיוניטי 6, שותפות מוגבלת | קרן השקעות הון סיכון |
| | גלעם בע"מ | ייצור ושיווק חומרי גלם לענף המזון ולתעשייה ובהם פרוקטוז, גלוקוז, עמילן ועמילנים מעובדים |
| 10672 | לאומית שירותי בריאות | קופת חולים |
| | טיפול רפואי מידי אחזקות בע"מ | מתן שירותי רפואה דחופה |
| 10703 | Huawei Technologies Cooperatief U.A. | פיתוח מוצרים בתחום המובייל, האינטרנט וציוד תקשורת |
| | טוגה נטוורקס בע"מ | פיתוח ובמתן פתרונות למוצרים בתחום האינטרנט והמובייל |
| 10706 | סודקס שירותים באתרים עסקיים ישראל בע"מ | שירותי הסעדה ואחזקת מבנים |
| | א.מ.ל. אחזקות והשקעות בע"מ | שירותי אחזקת מבנים |
| 10715 | מנורה מבטחים החזקות בע"מ | חברת ביטוח בענפי הביטוח הכללי, פנסיה וגמל וביטוח בריאות |
| | אי.א.ר.אן ישראל בע"מ | סליקת אמצעי תשלום |
| 10719 | מגדל אחזקות וניהול סוכנויות ביטוח בע"מ | חברת ביטוח בענפי הביטוח הכללי, פנסיה וגמל וביטוח בריאות |
| | אורלן סוכנות לביטוח (1994) בע"מ | שיווק מוצרי ביטוח |
| 10697 | פלסטרוניק (ישראל) בע"מ | ייצור, הרכבה ואינטגרציה של רכיבים אלקטרוניים, מוצרי צריכה חשמליים ואלקטרוניים |
| | דן-אל טכנולוגיות בע"מ | ייצור חומרת מחשב בתחום מערכות מחשב |
| | רומוויזן מערכות מחשבות בע"מ | ייצור חומרת מחשב בתחום מערכות מחשב |
| 10716 | אגודת הכורמים הקואופרטיבית של יקבי ראשל"צ | ייצור, הפצה ומכירה של מוצרי יין ותירוש ענבים |
| | זכרון יעקוב בע"מ | ייבוא משקאות חריפים, יין וטבק |
| | מ.י.ק.י יינות בע"מ | ייבוא משקאות חריפים, יין וטבק |
| | א.ג.ס אחזקות 2015 בע"מ | הפצת מוצרים מיובאים לרשת חנויות "יין בעיר" בע"מ |
| | אספיריט בע"מ | הוקמה לצורך המיזוג |
| | חברת הברון בע"מ | |

¹ ס"ח התשמ"ח, עמ' 128.

| מס' מיוזג | שמות החברות המתמזגות | העיסוק העיקרי של החברות המתמזגות |
|-----------|--|--|
| 10902 | הפניקס חברה לביטוח בע"מ הפניקס פנסיה וגמל בע"מ אקסלנס נשואה גמל בע"מ | מתן שירותי ביטוח, פנסיה וגמל מתן שירותי ביטוח, פנסיה וגמל מתן שירותי ביטוח, פנסיה וגמל |
| | נכסי אוירם רוח פרויקטים 2016 – שותפות מוגבלת | החזקה במספר רישיונות מותנים ליצור חשמל באמצעות אנרגיית רוח |
| 10884 | אילקורפ בע"מ מוניטין עיתונות בע"מ | החזקות בתחומי העיתונות הכלכלית והדפוס עיתונות כלכלית מודפסת ומקוונת הפעלת בית דפוס |
| 10906 | קמע אחזקות בע"מ ליברטי פרופרטיס בע"מ | החזקות נדל"ן |
| 10907 | Peugeot S.A BNP Paribas | ייצור, הרכבה ואספקה של כלי רכב וחלפים אספקת שירותי בנקאות, שירותים קמעונאיים ובנקאות תאגידית ומוסדית |
| | General Motors Holdings LLC | ייצור, הרכבה ואספקה של כלי רכב וחלפים |
| 10842 | מטרו מוטור שיווק (1981) בע"מ סוכנות מכונות לים התיכון בע"מ | ייבוא, שיווק והפצה של כלי רכב דו-גלגליים ייבוא, שיווק והפצה של כלי רכב |
| 10915 | הד ארצי הוצאה לאור בע"מ סולן הפקות 2003 בע"מ | הפצת תקליטורים בעלי תוכן מותאם לילדים הפקת אירועים לילדים |

(ב) הסכמתי לאישור המיזוגים בתנאים כלהלן:

| מס' מיוזג | שמות החברות המתמזגות | העיסוק העיקרי של החברות המתמזגות |
|-----------|---|---|
| 10569 | ידיעות תקשורת בע"מ | הוצאה לאור, הדפסה והפצה של עיתון יומי, עיתון כלכלי, כתבי עת, רשת מקומונים וכן הפעלת אתר חדשות מקוון |
| | בר שיווק והפצה אחזקות בע"מ | אספקת שירותי לוגיסטיקה והפצה בעיקר בתחום הפצת העיתונים לנקודות מכירה ולבתי מנויים |
| | במסגרת אישור המיזוג הוטלו תנאים שמטרתם להעניק לענוג סחר ויזמות בע"מ שליטה בניהול עסקיה של בר הפצה. | |
| 10670 | Smiths Group plc – Morpho Detection LLC Morpho Detection International LLC | ייצור ושיווק מערכות לאיתור חומרי נפץ, סחורה מוברחת וסמים |
| | המיזוג אושר בתנאים ולפיהם תימכר הפעילות החופפת בין החברות לצד שלישי. | |
| 10829 | טיגר טופקו בע"מ טן חברה לדלק בע"מ | חברה ייעודית שהוקמה לצורך המיזוג ייזום, הקמה ותפעול של תחנות תדלוק |
| | במסגרת אישור המיזוג הוטלו תנאים שמטרתם להבטיח שכל עוד מרדכי בן משה מחזיק בשליטה או החזקות של 25% ומעלה בדור אלון שיעור החזקותיו בטן לא יעלה מעבר למאושר במסגרת עסקת המיזוג. | |

המרשם של מיזוגי החברות פתוח לעיון הציבור במשרד רשות ההגבלים העסקיים, רח' עם ועולמו 4, ירושלים, בשעות העבודה הרגילות ובאתר האינטרנט של הרשות: www.antitrust.gov.il.

י"ח בסיוון התשע"ז (12 ביוני 2017)
(חמ 2156-3-17)

מיכל הלפרין
הממונה על ההגבלים העסקיים



ירושלים, י"ח אייר תשע"ז

14 מאי 2017

מזג : 10907

בפקס : 03-5660974

לכבוד
עו"ד חגי דורון
עו"ד עדי קרני אמר
ש. הורוביץ ושות' עו"ד
אחד העם 31, ת.ד. 2499
תל-אביב 6520204

הנדון: החלטה על מיזוג חברות

מצ"ב החלטת הממונה על הגבלים עסקיים בהתאם לסעיף 20 (ב) לחוק ההגבלים העסקיים התשמ"ח -
1988, בדבר המיזוג בין החברות הבאות :

Peugeot S.A

BNP Paribas

General Motors Holdings LLC

בכבוד רב,
אנג'לה טטרואשווילי
מנהלת לשכת הממונה



Peugeot S.A

BNP Paribas

General Motors Holdings LLC

החלטה בתיק מזג 10907 :

בהתאם לסעיף 20 (ב) לחוק ההגבלים העסקיים, התשמ"ח – 1988, ולאחר התייעצות עם הועדה לפטורים ולמיוזגים, אני מודיעה על הסכמתי לאישור המיוזג בין החברות כמפורט להלן:¹

| מספר התיק | שמות החברות המתמזגות |
|-----------|-----------------------------|
| מזג 10907 | Peugeot S.A |
| | BNP Paribas |
| | General Motors Holdings LLC |

מיכל חלפרין
הממונה על הגבלים עסקיים

ירושלים, י"ח אייר תשע"ז

14 מאי 2017

¹ אישור זה לבקשת המיוזג, ניתן על-פי הנתונים שהוגשו לממונה ואין בו משום מתן הכשר או אישור, מבחינת דיני ההגבלים העסקיים, לכל פעולה אחרת זולת ביצוע המיוזג לבדו, על-פי הבקשה כאמור. כמו כן, אין באישור זה משום מתן אישור או הכשר לכל מיוזג קודם שבוצע - אם בוצע - בין צד למיוזג זה לבין צד שלישי, ללא אישור כדון, ואין בו כדי למנוע מהממונה לנקוט בכל הליך כנגד צד כאמור, על פי החוק. האישור ניתן על בסיס ההנחה כי הצדדים למיוזג הביאו לידיעת רשות ההגבלים העסקיים את הנתונים הנכונים והמלאים הקשורים בעסקת המיוזג, הן במישרין והן בעקיפין, לרבות כל המידע בדבר ההסדרים הקיימים בין הצדדים למיוזג, גופים השולטים במי מהם, גופים בשליטת מי מהם או כל גוף קשור אחר, או בין מי מאלה לבין גופים בתחרות עם צד למיוזג או גוף אחר כאמור. כל הבנה, מצג, או הסכמה, בכתב או בעל-פה, בין הצדדים לבין הממונה, שקדמו למתן אישור זה - בטלים, והאמור באישור זה ממצה את כל אשר הוסכם, ככל שהוסכם, בקשר למתן האישור; הכל - למעט הסכמה של צד או של צדדים למיוזג לתנאים שנקבעו, אשר תעמוד בתוקפה גם לאחר אישור המיוזג. תוקף האישור לתקופה של עד שנה או עד להשלמת ביצוע העסקה, לפי המוקדם. אין באישור זה משום היתר או מתן פטור לכל כבילה שבהסכם המיוזג, ואין בו היתר להפעלת כל אופציה או זכות דומה נוספת, אף אם מי מאלה כלולות בהסכם המיוזג, זולת ככל שצוין במפורש באישור. אין באישור זה כדי לשנות או לגרוע מהוראות חוק ההגבלים העסקיים, התשמ"ח-1988, או מכל תנאי, הוראה, צו, או חיוב אחר שחל על מי מהצדדים למיוזג מכוח דיני ההגבלים העסקיים. כל אדם העלול להיפגע מן המיוזג, איגוד עסקי או ארגון צרכנים רשאים להגיש ערר על החלטה זו תוך 30 ימים מיום שהודעה על ההחלטה פורסמה בשני עתונים יומיים. הגשת ערר על עצם ההחלטה או הגשת ערר על תנאי מתנאיה משמעה שבית הדין רשאי לאשר את החלטת הממונה, לבטלה או לשנותה.



הועדה לפטורים ולמיזוגים
המלצות

מועד הדיון: 10.05.2017

מקום הדיון: רשות ההגבלים העסקיים, רח' עם ועולמו 4, ירושלים

בקשות מיזוג במסלול הירוק

בפני חברי הועדה הוצגו בקשות מיזוג וחוות הדעת של המחלקה הכלכלית כדלקמן :

| מס' תיק | הצדדים למיזוג |
|---------|---|
| 10884 | אילקורפ בע"מ מוניטין עיתונות בע"מ |
| 10906 | קמע אחזקות בע"מ ליברטי פרופרטיס בע"מ |
| 10907 | Peugeot S.A BNP Paribas General Motors Holdings LLC |

החלטה :

חברי הועדה ממליצים לאשר את בקשות המיזוג על סמך חוות הדעת הכלכלית.

NOTICE OF MERGER

Terms appearing in this form shall bear the definitions contained in the Restrictive Trade Practices Law, 5748-1988 (hereinafter "**the Law**" or the "**Restrictive Trade Practices Law**") and in the Restrictive Trade Practices Regulations (General Instructions and Definitions), 5761-2001¹ (hereinafter – the "**Regulations**"), unless defined otherwise.

- Definitions of terms in this form:
 - "**Person filing the Notice of Merger**" – including person related to him.
 - "**Person related to person filing the Notice of Merger**" – Person who controls the person filing the notice of merger, entity controlled by the person filing the Notice of Merger and every entity controlled by any of them.
 - "**Control**" – as defined in section 1 of the Law.
 - "**Firm**" – including person related to the firm.
 - "**A merger with horizontal aspects**" – a merger of firms that manufacture, market, distribute or supply substitute goods as defined in the Regulations (hereinafter also – horizontal merger)
 - "**A merger with vertical aspects**" – a merger of firms that operate on different levels of the chain of the manufacture, marketing and sale of goods (hereinafter also – vertical merger)
 - "**Conglomerate merger**" – a merger that does not have a horizontal or vertical aspect.
- Section headings in this form are for convenience only and shall not be used in the interpretation of this form.

INSTRUCTIONS FOR COMPLETION WHAT IS REQUIRED TO COMPLETE THE FORM?

This notice of merger form contains different requests for information depending on the type of merger for which the notice is being filed:

- If the merger transaction has horizontal aspects, complete Parts A through G, I, K through M.
- If the merger transaction has vertical aspects, complete Parts A through F, H and I, K through M.
- If the merger is conglomerative, complete Parts A through D, J through M.
- If the merger has horizontal and vertical aspects, complete parts relevant to both types of mergers.

One may refer to a prior notice if it was filed during the last twelve months and if the particulars provided in that notice are correct as of the time of the filing of this notice. Make the reference by completing the annexed declaration appearing on page 10.

If the merger transaction includes a restrictive arrangement that requires an exemption – complete Part N instead of filing a separate request for an exemption.

If the information required does not fit the space provided in the form, attach response pages that refer clearly to the corresponding parts and sections.

A company that conducts business both in Israel and abroad is referred to section 18 of the Law.

¹ Regulations, 5761, p. 658.

| A General Information Concerning the Person Filing the Notice of Merger | | | |
|---|--|---|-----------------------------|
| 1) The filing person is | <input checked="" type="checkbox"/> The acquiring party in the merger. <input type="checkbox"/> The acquired party in the merger. | | |
| 2) Details concerning the filing person | Filing Person | Telephone Number | Additional Telephone Number |
| | BNP Paribas ("BNPP") | +33 1 42 98 27 04 | -- |
| | Street/P.O. Box | House Number | City Zip Code |
| | Boulevard des Italiens | 16 | Paris 75116 France |
| 3) Address for delivery of papers | Street/P.O. Box | House Number | City Zip Code |
| | Ahad Haam | 31 | Tel-Aviv 6520204 |
| 4) Contact person on behalf of person filing the notice (attorney, accountant or any other person filling the role) | Name | Position | Telephone Number |
| | Hagai Doron | Partner, S. Horowitz & Co. | 03 5670614 |
| | Adi Karni Amar | Associate, S. Horowitz & Co. | 03 7457444 |
| | Fax number | Email address | |
| | 03 5660974 | <u>hagaid@s-horowitz.co.il</u> <u>adi.karni@s-horowitz.co.il</u> | |
| 5) Other parties to the merger transaction | 1. General Motors Holdings LLC ("GM"); 2. Peugeot SA ("PSA"). | | |

B

The Reason for Filing the Notice of Merger

6) The reasons by virtue of which the transaction is a "merger of companies"

Mark all of the reasons by virtue of which the transaction is a "merger of companies" pursuant to section 1 of the Law.

- ☐ The principle assets of the company are being acquired in the transaction
- ☒ The acquiring company is acquiring shares worth more than one-quarter of the capital value of the issuer in the transaction
- ☒ More than one-quarter of the voting power in the acquired company is being acquired in the transaction
- ☒ The right to appoint more than one-quarter of the board of directors in the acquired company is being acquired in the transaction
- ☒ The right to participate in more than one-quarter of the acquired company's profits is being acquired in the transaction
- ☐ Due to another transaction, the extent of holdings will pass the level established in the Law
- ☐ Another reason, specify: _____

7) The reasons giving rise to the obligation to file a "notice of merger"

Mark all the reasons set out in section 17(a) of the Law giving rise to the obligation to file a notice of merger.

- ☐ After the merger, the share of the merging companies, including related persons, will exceed one-half of:
- ☐ The manufacture of an asset or service
- ☐ The sale of an asset or service
- ☐ The purchase of an asset or service
- ☐ The marketing of an asset or service
- Said asset/service is: _____
- ☒ The combined sales turnover of the merging companies, during the fiscal year preceding the merger, exceeds the amount specified in or pursuant to section 17(a)(2) of the Restrictive Trade Practices Law (that amount is currently 150 million NIS and the sales turnover of at least two of the merging companies is no less than 10 million NIS).
- ☐ One of the merging companies (or a person controlling or controlled by it) is a monopolist as defined in the Restrictive Trade Practices Law
- The name of the monopolist is: _____

C

The Merger Transaction**8) Highlights of the merger transaction**

Summarize the nature of the business process involved in the merger transaction

Provide a general picture of the transaction and its goals (for example, entering into a new area of operation by acquiring a majority/minority holding in an existing company, acquiring operations that will complement existing operations, expanding operations in a particular market, etc.). Also note the means of the acquisition (cash, exchange of shares, combination).

The FinCo Transaction

Pursuant to the Master Agreement dated March 5, 2017 (the "**Agreement**") entered between PSA and GM, and in parallel of the Auto Transaction (as was defined in section 8 of the merger notifications submitted by PSA and GM)², GM's financial's European operations (GM's European captive financial activities) will be jointly acquired by Banque PSA Finance, a subsidiary of PSA, and by BNPP (via BNPP Personal Finance). GM's European financial subsidiaries and branches which constitute the financing business of Opel offering loans to customers purchasing Opel brand vehicles ("**Opel Fincos**"), will be acquired in a form of 50%-50% joint venture (the "**FinCo Transaction**" and collectively with the Auto Transaction – the "**Transactions**").

The value of the FinCo Transaction is estimated in €0.9 Billion.

The Rationale of the FinCo Transaction

For PSA, the FinCo Transaction will enable the PSA Group to maintain the capacity of Opel to offer attractive financing conditions for the sale of Opel/Vauxhall-branded motor vehicles, as well as to invest in a low risk financing activity which is likely to provide room for value creation through the partnership with an established banking partner.

For BNPP, the FinCo Transaction will enable BNPP to team up with a well-known EU car manufacturer, in line with its strategy of expanding its consumer finance business in Europe. The FinCo Transaction represents an opportunity to further grow the footprint on the automotive financing business, both in its core countries (France, Germany and Italy) and by developing its presence in new countries (the UK, the Netherlands, Switzerland, Sweden, Austria and Ireland).

D

Business and Areas of Activity that are the Subject of the Merger Transaction**9) The business activity**

Describe briefly the lines of business that are the subject of the merger transaction.

You should provide a summary description of the areas of activity that are being acquired/sold in the framework of the merger. For example: manufacture and sales of CDs, book publishing, movie production.

Automotive Finance Activities³**10) Location of the business activities**

The activity that is the subject of the merger transaction

☐ Is conducted in specific geographical areas.

The areas are:

☒ Nationwide.

² As was described in the merger notifications submitted by PSA and GM, the FinCo Transaction is linked to the broader acquisition by PSA of the automotive business of Opel/Vauxhall from GM.

³ Given that the FinCo Transaction does not have any horizontal or vertical effects in Israel, for the purposes of this merger notification form, the exact market definition may be left open.

| | |
|---|--|
| <p>11) The share of the person filing the Notice of Merger in the overall activities that are the subject of the merger transaction</p> | <p>What is the share of the person filing the Notice of Merger in the overall sales, in quantity and financial terms, in each of the activities that is the subject of the merger transaction.</p> <p><i>For example: The shares of the person filing the Notice of Merger and related persons in activities that were listed above are: CDs – 20% (financial), 25% (quantity); book publishing – 18% (financial), 15% (quantity); movie production – 80% (financial), 60% (quantity).</i></p> <p><i>Note also the basis for the quantitative estimates (market survey, Central Bureau of Statistics data, estimation).</i></p> <p>BNPP is not active in Automotive Financing in Israel, and thus its local market share in 2016 in this market is 0%.</p> |
| <p>12) Competitors</p> | <p>List the names of the principal competitors of the person filing the Notice of Merger in each of the activities of the merging company that are the subject of the merger transaction.</p> <p>N/A. Please refer to section 11 above.</p> |

N

Request for an Exemption with Respect to Restraints Ancillary to the Merger in Lieu of Filing a Separate Request for an Exemption

This part should be completed only by someone whose merger transaction includes ancillary restraints.

Not applicable

33) Restrictive arrangements for which an exemption is sought

1. Describe in short the restrictive arrangements for which an exemption from obtaining approval of a restrictive arrangement is sought.
 - (a) If there are any parties to the restrictive arrangement who are not parties to the merger transaction, provide their names, mailing addresses, websites, details of their contact persons and relevant telephone numbers:
 - (b) The restraints in the arrangement:
 - (c) The goods/services to which the arrangement relates:
 - (d) The term of the arrangement (including options to extend the term of the arrangement):
2. Describe the nature of the arrangements and the need for them:
3. If the restrictive arrangement was created in writing, attach all documents establishing the arrangement.

Declaration

34) Declaration

Declaration of the person filing the Notice of Merger and obligation to provide correct, complete and current information:

We, the undersigned, who serve in the position of **SEE BELOW** in the person filing the Notice of Merger, hereby declare as follows:

1. We have been authorized to submit all required information to the Antitrust Authority in the framework of a Notice of Merger.
2. No limitation has been imposed on us in providing complete and accurate information as required in the form of Notice of Merger.
3. All of the information contained in the Notice of Merger is correct, complete and current, including the contents of Part N, above.
4. The documents annexed to the Notice of Merger are correct and complete and do not lack any material information or exhibit (including transmittal letters and any written or oral understandings).
5. We know that the General Director will use the information contained in the Notice and in its exhibits in deciding whether to approve the merger that is the subject of the Notice and we know and understand our obligation to provide correct, complete and current information to the Antitrust Authority.

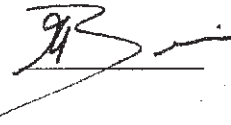
Date: 26.4.2017

Name of the company

BNP PARIBAS

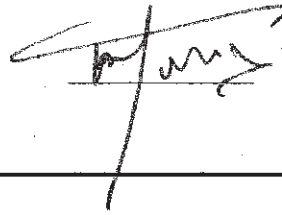
Name and Title of Authorised Signatory
Marie-Hélène Bessis
Head of Regulatory/Competition Law

Company Signature



Name and Title of Authorised Signatory
Kristof Macours
Deputy General Counsel,
Head of RB&S Legal

Company Signature



NOTICE OF MERGER

Terms appearing in this form shall bear the definitions contained in the Restrictive Trade Practices Law, 5748-1988 (hereinafter **"the Law"** or the **"Restrictive Trade Practices Law"**) and in the Restrictive Trade Practices Regulations (General Instructions and Definitions), 5761-2001¹ (hereinafter – the **"Regulations"**), unless defined otherwise.

- Definitions of terms in this form:
 - **"Person filing the Notice of Merger"** – including person related to him.
 - **"Person related to person filing the Notice of Merger"** – Person who controls the person filing the notice of merger, entity controlled by the person filing the Notice of Merger and every entity controlled by any of them.
 - **"Control"** – as defined in section 1 of the Law.
 - **"Firm"** – including person related to the firm.
 - **"A merger with horizontal aspects"** – a merger of firms that manufacture, market, distribute or supply substitute goods as defined in the Regulations (hereinafter also – horizontal merger)
 - **"A merger with vertical aspects"** – a merger of firms that operate on different levels of the chain of the manufacture, marketing and sale of goods (hereinafter also – vertical merger)
 - **"Conglomerate merger"** – a merger that does not have a horizontal or vertical aspect.
- Section headings in this form are for convenience only and shall not be used in the interpretation of this form.

INSTRUCTIONS FOR COMPLETION WHAT IS REQUIRED TO COMPLETE THE FORM?

This notice of merger form contains different requests for information depending on the type of merger for which the notice is being filed:

- If the merger transaction has horizontal aspects, complete Parts A through G, I, K through M.
- If the merger transaction has vertical aspects, complete Parts A through F, H and I, K through M.
- If the merger is conglomerative, complete Parts A through D, J through M.
- If the merger has horizontal and vertical aspects, complete parts relevant to both types of mergers.

One may refer to a prior notice if it was filed during the last twelve months and if the particulars provided in that notice are correct as of the time of the filing of this notice. Make the reference by completing the annexed declaration appearing on page 10.

If the merger transaction includes a restrictive arrangement that requires an exemption – complete Part N instead of filing a separate request for an exemption.

If the information required does not fit the space provided in the form, attach response pages that refer clearly to the corresponding parts and sections.

A company that conducts business both in Israel and abroad is referred to section 18 of the Law.

¹ Regulations, 5761, p. 658.

| General Information Concerning the Person Filing the Notice of Merger | | | |
|---|--|--|--------------------------------|
| 1) The filing person is | <input type="checkbox"/> The acquiring party in the merger. <input checked="" type="checkbox"/> The acquired party in the merger. | | |
| 2) Details concerning the filing person | Filing Person | Telephone Number | Additional Telephone Number |
| | General Motors Holdings LLC ("GM"-including GM Europe Automotive business; GM Financial's European operations). <i>Jill Sutton</i> <i>+1 313-665-4927</i> | | |
| | Street/P.O. Box | House Number | City |
| | Renaissance Center | 300 | Detroit |
| | | | Zip Code |
| | | | MI 48265, United States |
| 3) Address for delivery of papers | Street/P.O. Box | House Number | City |
| | Ahad Haam | 31 | Tel-Aviv |
| | | | Zip Code |
| | | | 6520204 |
| 4) Contact person on behalf of person filing the notice (attorney, accountant or any other person filling the role) | Name | Position | Telephone Number |
| | Hagai Doron | Partner, S. Horowitz & Co. | 03 5670614 |
| | Adi Karni Amar | Associate, S. Horowitz & Co. | 03 7457444 |
| | Fax number | Email address | |
| | 03 5660974 | <u>hagaid@s-horowitz.co.il</u> <u>adi.karni@s-horowitz.co.il</u> | |
| 5) Other parties to the merger transaction | 1. Peugeot S.A ("PSA"). 2. BNP Paribas ("BNPP"). | | |

B

The Reason for Filing the Notice of Merger

6) The reasons by virtue of which the transaction is a "merger of companies"

Mark all of the reasons by virtue of which the transaction is a "merger of companies" pursuant to section 1 of the Law.

- ☒ The principle assets of the company are being acquired in the transaction
- ☒ The acquiring company is acquiring shares worth more than one-quarter of the capital value of the issuer in the transaction
- ☒ More than one-quarter of the voting power in the acquired company is being acquired in the transaction
- ☒ The right to appoint more than one-quarter of the board of directors in the acquired company is being acquired in the transaction
- ☒ The right to participate in more than one-quarter of the acquired company's profits is being acquired in the transaction
- ☐ Due to another transaction, the extent of holdings will pass the level established in the Law
- ☐ Another reason, specify: _____

7) The reasons giving rise to the obligation to file a "notice of merger"

Mark all the reasons set out in section 17(a) of the Law giving rise to the obligation to file a notice of merger.

- ☐ After the merger, the share of the merging companies, including related persons, will exceed one-half of:
- ☐ The manufacture of an asset or service
 - ☐ The sale of an asset or service
 - ☐ The purchase of an asset or service
 - ☐ The marketing of an asset or service
- Said asset/service is: _____
- ☒ The combined sales turnover of the merging companies, during the fiscal year preceding the merger, exceeds the amount specified in or pursuant to section 17(a)(2) of the Restrictive Trade Practices Law (that amount is currently 150 million NIS and the sales turnover of at least two of the merging companies is no less than 10 million NIS).
- ☐ One of the merging companies (or a person controlling or controlled by it) is a monopolist as defined in the Restrictive Trade Practices Law
- The name of the monopolist is: _____

C

The Merger Transaction

8) Highlights of the merger transaction

Summarize the nature of the business process involved in the merger transaction

Provide a general picture of the transaction and its goals (for example, entering into a new area of operation by acquiring a majority/minority holding in an existing company, acquiring operations that will complement existing operations, expanding operations in a particular market, etc.). Also note the means of the acquisition (cash, exchange of shares, combination).

The Auto Transaction

Pursuant to the Master Agreement dated March 5, 2017 (the "**Agreement**") entered between PSA and GM, PSA is to acquire sole control over all European subsidiaries and branches that constitute the automotive business of Opel/Vauxhall (referred to collectively as "**Opel**") from GM, through the acquisition of assets and shares (the "**Auto Transaction**"). The Auto Transaction includes all of Opel/Vauxhall's automotive operations, comprising the Opel and Vauxhall brands, 10 manufacturing facilities, one engineering centre (Rüsselsheim), and approximately 40,000 employees.

The Rationale of the Auto Transaction

The rationale of the Auto Transaction is to create a strategic combination served by a strong portfolio of brands with differentiated and complementary positioning, allowing PSA to benefit from a wider footprint in Europe, by adding to PSA's brand portfolio (Peugeot, Citroën and DS) the Opel and Vauxhall brands, with deep rooting in their respective domestic market. The Auto Transaction will also allow substantial economies of scale and synergies in purchasing, manufacturing and R&D.

The FinCo Transaction

In parallel of the Auto Transaction, PSA is also acquiring, together with BNPP, joint control, in the form of 50%-50% joint venture, over GM's European financial subsidiaries and branches which offer automotive financing solutions and related services, mainly to customers and dealers of Opel/Vauxhall vehicles (the "**FinCo Transaction**" and collectively with the Auto Transaction – the "**Transactions**").

The Rationale of the FinCo Transaction

For PSA, the FinCo Transaction will enable the Group to maintain the capacity of Opel/Vauxhall to offer attractive financing conditions for the sale of Opel/Vauxhall-branded motor vehicles; benefiting from PSA's highly successful partnership model in consumer/dealer financing, supporting the development of automobile distribution. Furthermore, this well capitalised, low risk profile financing activity will benefit from significant room for value creation through the partnership and alignment of Opel/Vauxhall financing activities with best in class levels (penetration, cost of funding, IT platform expertise, etc.)

For BNPP, the FinCo Transaction will enable BNPP to team up with a well-known EU car manufacturer, in line with its strategy of expanding its consumer finance business in Europe. The FinCo Transaction represents an opportunity to further grow the footprint on the automotive financing business, both in its core countries (France, Germany and Italy) and by developing its presence in new countries (the UK, the Netherlands, Switzerland, Sweden, Austria and Ireland).

The value of the Transactions is estimated in €2.2 Billion (€1.3 Billion value for the Auto Transaction and €0.9 Billion value for the FinCo Transaction).

| D | Business and Areas of Activity that are the Subject of the Merger Transaction |
|--|--|
| 9) The business activity | <p>Describe briefly the lines of business that are the subject of the merger transaction.</p> <p><i>You should provide a summary description of the areas of activity that are being acquired/sold in the framework of the merger. For example: manufacture and sales of CDs, book publishing, movie production.</i></p> <p>1) Manufacturing of Vehicles²</p> <p>2) Automotive Finance Activities³</p> |
| 10) Location of the business activities | <p>The activity that is the subject of the merger transaction</p> <p><input type="checkbox"/> Is conducted in specific geographical areas.</p> <p>The areas are:</p> <p><input checked="" type="checkbox"/> Nationwide, and in fact – world-wide.</p> |
| 11) The share of the person filing the Notice of Merger in the overall activities that are the subject of the merger transaction | <p>What is the share of the person filing the Notice of Merger in the overall sales, in quantity and financial terms, in each of the activities that is the subject of the merger transaction?</p> <p><i>For example: The shares of the person filing the Notice of Merger and related persons in activities that were listed above are: CDs – 20% (financial), 25% (quantity); book publishing – 18% (financial), 15% (quantity); movie production – 80% (financial), 60% (quantity).</i></p> <p><i>Note also the basis for the quantitative estimates (market survey, Central Bureau of Statistics data, estimation).</i></p> <p>Opel operates in Israel via a local distributor – S.H.I.R.-Shlomo Car Import Limited. Opel's sales in each of the activities that are the subject of the Transactions are as follows:</p> <p><u>Manufacturing of Vehicles - Opel</u></p> <ul style="list-style-type: none"> Based on the relevant market definition adopted in the EU, the market for the manufacturing of vehicles is segmented into the <u>manufacturing and supply of (i) passenger cars</u> and (ii) <u>commercial vehicles</u>. <u>The passenger cars market is sub-segmented into:</u> (A) mini cars; (B) small cars; (C) medium cars; (D) large cars; (E) executive cars; (F) luxury cars; (S) sports cars; (M) multi-purpose cars; and (J) sport utility vehicles (including off-road vehicles). <u>The commercial vehicles market is sub-segmented into:</u> (i) light commercial vehicles ("LCVs"), (ii) medium-size commercial vehicles (5-16 tons) and (iii) heavy commercial vehicles (> 16 tons). <p>In Israel, Opel's market shares in 2016 based on the segmentation above, are as follows⁴:</p> <p><u>The passenger cars market:</u></p> <ul style="list-style-type: none"> (A) mini cars: 1.2%; (B) small cars: 1.4%; (C) medium cars: 3.1%; (D) large cars: 1.5%; (M) multi-purpose cars: 5.6%; (J) sport utility vehicles (including off-road vehicles): 0.9%; |

² The Parties do not have manufacturing activities in Israel, and the supply in Israel of the vehicles manufactured by them is done by a local third party distributor.

³ The Parties are engaged in the automotive financing activities on a global level. However, they have no such activities in Israel.

⁴ The market share data provided in the Parties' merger notification forms is based on IHS, which offers market share databases in the automotive sector (February 2017).

| | |
|-----------------|--|
| | <p><u>The commercial vehicles market:</u></p> <ul style="list-style-type: none"> • (i) LCVs: 0.2%; <p><u>Automotive Finance Activities - GM Financial's European operations</u></p> <p>GM Financial's European operations are not active in Israel, and thus its local market share in 2016 in this market is 0%.</p> |
| 12) Competitors | <p>List the names of the principal competitors of the person filing the Notice of Merger in each of the activities of the merging company that are the subject of the merger transaction.</p> <p><u>Opel's principal competitors in Israel are as follows:</u></p> <ul style="list-style-type: none"> • <u>Manufacturing of Vehicles</u>⁵ PSA, FCA, Ford, Honda, Hyundai, Renault/Nissan, Toyota, Volkswagen Group (Volkswagen, Skoda, Seat), Mitsubishi, Kia, Mazda, Subaru, Suzuki. • <u>Automotive Finance Activities</u> Not applicable. Please refer to section 11 above. |

⁵ Most of the competitors referred to above operate in all of the identified sub-segments in the relevant market.

| | |
|---|--|
| N | <p>Request for an Exemption with Respect to Restraints Ancillary to the Merger in Lieu of Filing a Separate Request for an Exemption</p> <p>This part should be completed only by someone whose merger transaction includes ancillary restraints.</p> <p style="text-align: center;">Not applicable</p> |
| <p>33) Restrictive arrangements for which an exemption is sought</p> | <p>1. Describe in short the restrictive arrangements for which an exemption from obtaining approval of a restrictive arrangement is sought.</p> <p>(a) If there are any parties to the restrictive arrangement who are not parties to the merger transaction, provide their names, mailing addresses, websites, details of their contact persons and relevant telephone numbers:</p> <p>(b) The restraints in the arrangement:</p> <p>(c) The goods/services to which the arrangement relates:</p> <p>(d) The term of the arrangement (including options to extend the term of the arrangement):</p> |
| | <p>2. Describe the nature of the arrangements and the need for them:</p> |
| | <p>3. If the restrictive arrangement was created in writing, attach all documents establishing the arrangement.</p> |

Declaration

34) Declaration

Declaration of the person filing the Notice of Merger and obligation to provide correct, complete and current information:

I the undersigned, who serves in the position of **SEE BELOW** in the person filing the Notice of Merger, hereby declare as follows:

1. I have been authorized to submit all required information to the Antitrust Authority in the framework of a Notice of Merger.
2. No limitation has been imposed on me in providing complete and accurate information as required in the form of Notice of Merger.
3. All of the information contained in the Notice of Merger is correct, complete and current, including the contents of Part N, above.
4. The documents annexed to the Notice of Merger are correct and complete and do not lack any material information or exhibit (including transmittal letters and any written or oral understandings).
5. I know that the General Director will use the information contained in the Notice and in its exhibits in deciding whether to approve the merger that is the subject of the Notice and I know and understand my obligation to provide correct, complete and current information to the Antitrust Authority.

Date:

4/25/17

Name of the
company

**GENERAL MOTORS
HOLDINGS LLC**

Name and
Title of
Authorised
Signatory

Jill Sutton
Corporate Secretary and
Deputy General Counsel

Company
Signature

Jill Sutton