



**Frequently Asked Questions - \$45/share Cash Consideration  
Palo Alto Networks, Inc. acquisition of CyberArk Software Ltd.  
March 20, 2026**

**When and how will I receive my \$45 per share Cash Consideration? (For Ordinary Shares Held in a Brokerage Account)**

As is customary and typical for acquisitions of Israeli public companies, the delivery of your cash requires a multi-party submittal and review process to ensure compliance with the Israeli Tax Authority (ITA). Because the submittals and the reviews occur across multiple institutions, **the delivery of your cash consideration will take a considerable amount of time (as long as eight weeks after you complete the necessary tax forms and your broker surrenders your shares)**. Funds are processed only after all necessary tax forms and certifications are properly completed, manually reviewed, and accepted by all parties.

*Please Note: If you hold shares through an Israeli bank/broker, or hold Section 102 equity, you are NOT required to complete the process described below. Your withholding is handled directly by your Israeli broker or ESOP trustee.*

The steps that you must complete depend on how much *cash consideration* you expect to receive and whether you are an Israeli resident or Israeli citizen. Please first determine which of the three categories that you fall into below and then read the required steps for that category.

**Category 1 - If you are receiving US\$300,000 or less of cash consideration and you are not an Israeli resident or citizen:**

**1. The Israeli Tax Certification:**

- The Link: Your broker will send a secure portal link to you.
- Your Action: You must click on the link that your broker provided to you and complete the standard Israeli tax declaration form. You will also need to upload a copy of your valid passport (or other certificate that proves residency outside of Israel to the reasonable satisfaction of Computershare (e.g., for a United States person, an Internal Revenue Service ("IRS") Form W-9, and for a non-United States person, an applicable IRS Form W-8).
- Broker Review: Once completed, your broker must review and approve the form to confirm your share counts match their records and they have surrendered the shares for payment. Palo Alto Networks does not control how long it takes your broker to review and submit your forms and shares.

**2. Final Review & Payment Delivery:**

Once your broker approves your form, your broker will send it to Computershare (the paying agent) and IBI (the Israeli withholding agent) for review. What happens next depends on your tax residency:

**For U.S. Employees/Shareholders**

- Israeli Withholding Agent Review: IBI will review the Israeli tax certification form that you submitted to your broker to ensure no Israeli tax applies. The duration of this review is at the discretion of IBI.
- Payment Delivery: Once IBI confirms no additional documentation is required, IBI will inform Computershare. Computershare will then route the cash consideration to the Depository Trust Company (DTC). DTC will then deliver the cash consideration to your broker. Your broker will deposit the funds into your account. Due to the complexity of the settlement process, payments are sent to the DTC in batches once every two weeks.
- Section 304 Certification: Please note that the Computershare portal provides a certification (the “Section 304 Certification”), which is generally not applicable to “U.S. holders” (as defined in the discussion under the heading “Material U.S. Federal Income Tax Consequences of the Merger” in the Registration Statement on Form S-4 filed by Palo Alto Networks with the Securities and Exchange Commission (File # 333-290235) on September 12, 2025, as amended (the “Proxy Statement”).

### **For Non-U.S. Employees/Shareholders**

- Israeli Withholding Agent Review: Once your Israeli form is cleared by IBI, Computershare will route your net cash consideration to the DTC for delivery to your broker. Your broker will deposit the funds into your account after receipt from Computershare. Due to the complexity of the settlement process, payments are sent to the DTC in batches once every two weeks.
- Section 304 Certification: If (1) you are a “non-U.S. holder” (as defined in the Proxy Statement), (2) certain other criteria are met (as described in the Section 304 Certification) and (3) you determine you can make the certifications provided in the Section 304 Certification, then you should contact your broker about whether they will accept a completed Section 304 Certification or require alternative, additional or supplemental documentation in order to reduce or eliminate U.S. federal income tax withholding. The purpose of the Section 304 Certification is to enable you to certify to your broker certain facts that are intended to enable the broker to determine whether U.S. federal income tax is required to be withheld from your cash consideration. Without such information, your broker may treat the cash consideration to which you are entitled as a dividend subject to U.S. federal income tax withholding at a rate up to 30%. No guarantees can be made that your broker will review, examine or otherwise review a completed Section 304 Certification or establish alternative procedures. Computershare will not review, examine or otherwise receive a completed Section 304 Certification. Receipt of a completed Section 304 Certification is not required for you to receive your cash consideration.

**Category 2 - If (i) you are receiving more than US\$300,000 and no more than US\$500,000 of cash consideration and you are not an Israeli resident or (ii) if you are receiving no more than US\$500,000 of cash consideration and you are an Israeli citizen but not an Israeli resident:**

First, you will need to obtain a tax residency certificate from the country in which you are a tax resident (e.g., in the U.S., IRS Form 6166, which may be obtained by filing an IRS Form 8802 with the IRS). The IRS Form 8802 is available [here](#), and you should consult your tax advisor regarding whether and how to complete this certification. Once you have obtained a tax residency certificate, you will need to follow the same steps listed in Category 1 above for shareholders receiving \$300,000 or less of cash consideration along with uploading your tax residency certificate.

**Category 3 - If (i) you are receiving more than \$500,000 of cash consideration, (ii) you are an Israeli resident, or (iii) you cannot confirm the required statements in the Israeli tax declaration form or provide the required supporting documentation:**

To avoid Israeli tax withholding, you will need to obtain a Valid Tax Certificate. A "Valid Tax Certificate" is a certificate, ruling or any other written instructions, that is in force on the payment date, relating to Israeli tax withholding, issued by the Israeli Tax Authority as confirmed by Computershare, that is applicable to the payments to be made to you pursuant to the merger providing for an exemption from or a reduced rate of Israeli tax withholding

You should consult an Israeli tax advisor regarding the process for obtaining a Valid Tax Certificate. A Valid Tax Certificate must be issued by the Israeli Tax Authority. Once a Valid Tax Certificate is obtained, you will need to contact your broker to surrender your shares and for their instructions to send the required documents to Computershare.