

What is the Pre-Wired Asset Sale Ruling, and how is it related to the Minimum Condition?

Under the Purchase Agreement, Mobileye (which is a tax resident of Israel) has agreed, as soon as reasonably practicable after the execution of the Purchase Agreement, and in consultation with Intel and Purchaser, to prepare and file with the Israel Tax Authority (the "ITA") an application for a ruling or rulings in form and substance reasonably acceptable to Intel and Purchaser that (a) exempts Intel, Purchaser and Mobileye from taxes in Israel with respect to the Asset Sale, the Second Step Distribution, and the Liquidation, taking into account all relevant related steps and (b) provides that the Asset Sale will not adversely affect the remaining duration or the extent of the incentives available to Mobileye and its subsidiaries resulting from the status of a Preferred Enterprise and/or Benefitted Enterprise under Israel's Law for the Encouragement of Capital Investment, 1959, or require any recapture of any previously claimed incentive, and the entitlement of Mobileye or any of its subsidiaries to any such incentive shall be preserved despite the Asset Sale (clauses (a) and (b) together, the "Pre-Wired Asset Sale Ruling").

If the ITA issues the Pre-Wired Asset Sale Ruling, then the 95% referred to in the definition of Threshold Percentage shall be lowered to 80% (or 67%, if the Pre-Wired Asset Sale Resolutions and the Conversion Resolutions have also been adopted at the EGM).

See Section 15 — "Certain Conditions of the Offer."

What are the Antitrust Clearance Condition, the Restraints Condition, the Governance Resolutions Condition and the Material Adverse Effect Condition?

The "Antitrust Clearance Condition" requires (a) the expiration or termination of any applicable waiting period (and extensions thereof) applicable to the Offer and the other transactions contemplated by the Purchase Agreement under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the "HSR Act"), (b) the receipt of all required consents or approvals under the Israel Restrictive Trade Practices Law, 5748-1988, as amended, and (c) the receipt of, or expiration of relevant waiting periods under, all required clearances or approvals under other applicable regulatory or antitrust laws as agreed to by Purchaser, Intel, and Mobileye under the terms of the Purchase Agreement.

The "Restraints Condition" requires that there is not in effect any law, regulation, order, or injunction entered, enacted, promulgated, enforced or issued by any court or other governmental authority of competent jurisdiction prohibiting, rendering illegal, frustrating, or enjoining the consummation of the transactions contemplated by the Purchase Agreement, other than the Call Option. The foregoing shall also not apply with respect to any form of Post-Offer Reorganization (other than the Compulsory Acquisition, or Mobileye's potential election pursuant to U.S. Treasury Regulations Section 301.7701-3 to be classified as a partnership or as a disregarded entity for U.S. federal tax purposes) to the extent that the number of Shares tendered pursuant to the Offer and not properly withdrawn (excluding Shares tendered pursuant to guaranteed delivery procedures that have not yet been delivered in settlement or satisfaction of such guarantee prior to the Expiration Time), together with the Shares then owned by Intel or its affiliates, represents at least 95% of Mobileye's issued capital (*geplaatst kapitaal*) immediately prior to the Expiration Time.

The "Governance Resolutions Condition" requires that, at the EGM or a subsequent EGM, Mobileye shareholders have adopted one or more resolutions effective upon the Offer Closing to appoint Purchaser-designated directors, including two non-executive directors who are independent from Intel and Purchaser (if such independent non-executive directors are not already members of the Mobileye Board), to replace the members of the Mobileye Board who will resign from the Mobileye Board effective as of the Offer Closing.