

shareholder in Mobileye; and (c) the non-tendering Mobileye shareholders would continue to own Shares representing, in the aggregate, a minority of the Shares then outstanding. As soon as practicable following consummation of the Asset Sale, Purchaser (or an affiliate of Purchaser) would then complete the Post-Offer Reorganization by causing Mobileye to be liquidated in accordance with applicable Dutch procedures (the “Liquidation”), with Purchaser (or an affiliate of Purchaser) providing an indemnity or guarantee to the liquidator in respect of the Liquidation for any deficit in the estate of Mobileye to enable the liquidator to make an immediate advance distribution in cash (the “Second Step Distribution”) to a depository on behalf of each non-tendering Mobileye shareholder in an amount equal to the Offer Consideration, without interest and less applicable withholding taxes, for each Share then owned.

If the number of Shares tendered pursuant to the Offer and not properly withdrawn (including Shares validly tendered during the Subsequent Offering Period, as it may be extended by the Minority Exit Offering Period), together with the Shares then owned by Intel or its affiliates, represents less than 100% but at least 95% of Mobileye’s issued capital (*geplaatst kapitaal*), and Purchaser and Intel elect to have Purchaser commence the Compulsory Acquisition, Purchaser would then complete the Post-Offer Reorganization by commencing a statutory proceeding before the Enterprise Chamber (*Ondernemingskamer*) of the Amsterdam Court of Appeals (*Gerechtshof Amsterdam*) (the “Dutch Court”) for the compulsory acquisition (*uitkoopprocedure*) of non-tendered shares as provided by Dutch law (the “Compulsory Acquisition”) of Shares held by non-tendering Mobileye shareholders in accordance with Section 2:92a or Section 2:201a of the DCC. While Intel and Purchaser will use their reasonable best efforts to cause the per Share price paid in the Compulsory Acquisition to be equal to the Offer Consideration, the Dutch Court has sole discretion to determine the per Share price, which may be greater than, equal to, or less than the Offer Consideration (with such price potentially being increased by Dutch Statutory Interest). Upon execution (*tenuitvoerlegging*) of the Dutch Court’s ruling in the Compulsory Acquisition, each non-tendering Mobileye shareholder will receive the Dutch Court-determined per Share price and Purchaser will become the sole shareholder of Mobileye.

It is possible that Purchaser may not be able to implement any proposed Post-Offer Reorganization promptly after the consummation of the Offer, that such Post-Offer Reorganization may be delayed or that such Post-Offer Reorganization may not be able to take place at all. Any Post-Offer Reorganization could be the subject of litigation, and a court could delay the Post-Offer Reorganization or prohibit it from occurring on the terms described in this Offer to Purchase, or from occurring at all. Moreover, even if Purchaser is able to effect any proposed Post-Offer Reorganization, the consideration that Mobileye shareholders receive therefrom may be substantially lower and/or different in form than the consideration that they would have received had they tendered their Shares in the Offer (and they may also be subject to additional taxes).

The U.S. federal income tax consequences and Israeli tax consequences of the sale of Shares pursuant to the Offer and pursuant to the Post-Offer Reorganization are described in Section 5 —“Certain Tax Consequences.” **The applicable withholding taxes (including Israeli dividend withholding taxes) and other taxes, if any, imposed on Mobileye shareholders who do not tender their Shares pursuant to the Offer (including during the Subsequent Offering Period, as it may be extended by the Minority Exit Offering Period) may be different from, and greater than, the taxes imposed upon such Mobileye shareholders had they tendered their Shares pursuant to the Offer (including during the Subsequent Offering Period, as it may be extended by the Minority Exit Offering Period). Shareholders are urged to consult with their tax advisers with regard to the tax consequences of tendering their shares pursuant to the Offer and the Post-Offer Reorganization.**

This Offer to Purchase does not constitute a solicitation of proxies, and Purchaser is not soliciting proxies in connection with the Offer. Proxies may be solicited by Mobileye from its shareholders in connection with the EGM, and you should consult and read carefully any shareholders circular or other materials provided to you by Mobileye in connection with the EGM.

This Offer to Purchase and the Letter of Transmittal contain important information that should be read carefully before any decision is made with respect to the Offer.