

provided with an update regarding discussions with Mobileye and reviewed the material terms and conditions of the Purchase Agreement and other transaction documents. The Intel Board was reminded of its fiduciary duties under Delaware law. At the conclusion of that meeting, following discussions and deliberations, the Intel Board unanimously (other than Mr. Yoffie, who did not participate in the meeting to avoid any potential conflict of interest arising from serving as an advisor to Mobileye (as described in Section 8 —“Certain Information Concerning Intel and Purchaser”)) determined that the proposed acquisition of Mobileye by Intel was advisable and in the best interests of Intel, its shareholders, and Purchaser.

On March 12, 2017, Mobileye informed Intel that its proposal had been accepted by the Mobileye Board and the definitive Purchase Agreement and the other transaction documents had been approved and Professor Shashua executed the Non-Competition Agreement and the Employment Agreement Addendum related to the vesting terms of certain of his options and restricted share units.

Later in the day on March 12, 2017, Skadden circulated execution copies of the Purchase Agreement and the Tender and Support Agreements. Shortly after the distribution of execution copies, Intel, Cyclops, and Mobileye executed the Purchase Agreement, and Intel, Cyclops, Professor Shashua, and Mr. Aviram executed the Tender and Support Agreements.

On March 13, 2017, before the opening of U.S. trading markets, Intel and Mobileye issued a joint press release announcing the execution of the transaction documents.

For more information on the Purchase Agreement and the other agreements between Mobileye and Intel, Purchaser, and their respective related parties, see Section 8 —“Certain Information Concerning Intel and Purchaser,” Section 9 —“Source and Amount of Funds” and Section 11 —“The Purchase Agreement; Other Agreements.”

11. The Purchase Agreement; Other Agreements.

The Purchase Agreement

The following summary of certain provisions of the Purchase Agreement, and all other provisions of the Purchase Agreement discussed herein, are qualified by reference to the Purchase Agreement itself, which is filed as Exhibit (d)(1) to the Schedule TO filed with the SEC in connection with the Offer and is incorporated herein by reference. The Purchase Agreement may be examined and copies may be obtained at the places and in the manner set forth in Section 8 —“Certain Information Concerning Intel and Purchaser.” Shareholders and other interested parties should read the Purchase Agreement for a more complete description of the provisions summarized below. Capitalized terms used herein and not otherwise defined have the respective meanings set forth in the Purchase Agreement.

This summary of the Purchase Agreement has been included to provide investors with information regarding its terms. It is not intended to provide any other factual disclosures about Purchaser, Mobileye, or their respective affiliates. The Purchase Agreement contains representations, warranties, agreements, and covenants that are the product of negotiations among the parties thereto and made to, and solely for the benefit of, each other as of specified dates. The assertions embodied in those representations, warranties, agreements, and covenants are subject to qualifications and limitations agreed to by the respective parties and are also qualified in important part by a confidential disclosure letter delivered by Mobileye to Purchaser in connection with the Purchase Agreement. The representations, warranties, agreements, and covenants in the Purchase Agreement were made for the purpose of allocating contractual risk between the parties thereto and governing contractual rights and relationships between the parties thereto instead of establishing these matters as facts, and may be subject to standards of materiality applicable to the contracting parties that differ from those applicable to security holders of Intel or Mobileye. In reviewing the representations, warranties, agreements and covenants contained in the Purchase Agreement or any descriptions thereof in this Section 11, it is important to bear in mind that such representations, warranties, agreements, and covenants or any descriptions thereof were