

(b) effectuate the Asset Sale, we will extend the Subsequent Offering Period for at least five business days (the “Minority Exit Offering Period”). The purpose of the Subsequent Offering Period (as it may be extended by the Minority Exit Offering Period) is to offer to acquire outstanding Shares that were not tendered pursuant to the Offer.

See Section 1 — “Terms of the Offer.”

What is the difference between an extension of the Offer and a Subsequent Offering Period?

A Subsequent Offering Period (as it may be extended by the Minority Exit Offering Period) is not an extension of the Offer. A Subsequent Offering Period (as it may be extended by the Minority Exit Offering Period) occurs after we have accepted, and become obligated to pay for, all Shares that were validly tendered pursuant to the Offer and not properly withdrawn by the Expiration Time. No withdrawal rights will apply to Shares tendered during the Subsequent Offering Period (as it may be extended by the Minority Exit Offering Period) and no withdrawal rights apply during the Subsequent Offering Period (as it may be extended by the Minority Exit Offering Period) with respect to Shares tendered in the Offer and accepted for payment.

See Section 1 — “Terms of the Offer.”

What are the most significant conditions to the Offer?

The Offer is conditioned upon, among other things, (a) the absence of the termination of the Purchase Agreement in accordance with its terms and (b) the satisfaction or waiver (to the extent permitted by the Purchase Agreement and applicable law) of the following as of the scheduled Expiration Time: (i) the Minimum Condition (as its threshold may be lowered pursuant to the Purchase Agreement); (ii) the Antitrust Clearance Condition; (iii) the Restraints Condition; (iv) the Governance Resolutions Condition; and (v) the Material Adverse Effect Condition, each as defined below.

The Offer also is subject to a number of other conditions to the Offer set forth in Section 15 — “Certain Conditions of the Offer” of this Offer to Purchase. The conditions to the Offer will be in addition to, and not a limitation of, the rights of us to extend, terminate or modify the Offer in accordance with the terms and conditions of the Purchase Agreement. Subject to the applicable rules and regulations of the SEC, we expressly reserve the right at any time prior to the Expiration Time to waive, in whole or in part, any condition to the Offer and to make any change in the terms of or conditions to the Offer. However, we will not, and Intel will cause us not to (without the prior written consent of Mobileye): (a) waive or change the Minimum Condition (except to the extent contemplated under the Purchase Agreement); (b) decrease the Offer Consideration; (c) change the form of consideration to be paid in the Offer; (d) decrease the number of Shares sought in the Offer; (e) extend or otherwise change the Expiration Time (except as provided in the Purchase Agreement); or (f) impose additional conditions to the Offer or otherwise amend, modify or supplement any of the conditions to the Offer or terms of the Offer in a manner adverse to Mobileye shareholders.

See Section 15 — “Certain Conditions of the Offer.”

What is the Minimum Condition?

Subject to certain exceptions, the “Minimum Condition” generally means that there have been validly tendered pursuant to the Offer and not properly withdrawn a number of Shares (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) that, together with the Shares then owned by Intel or its affiliates, represents at least 95% (the “Threshold Percentage”) of Mobileye’s issued capital (*geplaatst kapitaal*) immediately prior to the Expiration Time.

See Section 15 — “Certain Conditions of the Offer.”