

THE TENDER OFFER

1. Terms of the Offer.

Upon the terms and subject to the conditions of the Offer (including, if the Offer is extended or amended, the terms and conditions of such extension or amendment), we will (and Intel will cause us to), (a) at or as promptly as practicable following the Expiration Time (but in any event within two business days thereafter), accept for payment and (b) at or as promptly as practicable following the Acceptance Time (but in any event within three business days (calculated as set forth in Rule 14d-1(g)(3) promulgated under the Exchange Act) thereafter), pay for all Shares validly tendered pursuant to the Offer and not properly withdrawn (as permitted under Section 4 —“Withdrawal Rights”) as of the Acceptance Time. Unless the Offer is earlier terminated, the Offer will expire at 5:00 p.m., New York City time, on June 21, 2017 (unless later extended as described below).

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.

The Offer is not subject to a financing condition but is subject to other conditions as described in this Offer to Purchase. See Section 15 —“Certain Conditions of the Offer.”

Subject to Intel’s rights to terminate the Purchase Agreement in accordance with its terms, Purchaser may extend the Offer to such other date and time as may be agreed in writing by Mobileye and Intel, and Purchaser has agreed in the Purchase Agreement that it will extend the Offer:

- for the minimum period required by applicable law, the SEC or the rules of NASDAQ or the NYSE; and
- on one or more occasions in consecutive periods of 10 business days each, with such period to end at 5:00 p.m., New York City time on the last business day of such period (or such other duration as Intel, Purchaser and Mobileye may agree) if, at any then-scheduled Expiration Time, any condition to the Offer has not been satisfied or waived, in order to permit satisfaction of such condition; except that:
 - if Purchaser determines in good faith, after consultation with outside legal counsel, that at any then-scheduled Expiration Time, the Antitrust Clearance Condition is not reasonably likely to be satisfied within such 10 business day extension period, then Purchaser will be permitted to extend the Offer on such occasion for up to 20 business days;
 - if the sole remaining unsatisfied condition to the Offer is the Minimum Condition and the Pre-Wired Asset Sale Ruling (as defined below) has been obtained or Intel determines in its reasonable judgment that the Pre-Wired Asset Sale Ruling will not be received, Purchaser will not be required to extend the Offer for more than two occasions in consecutive periods of 10 business days each (or such other duration as Intel, Purchaser, and Mobileye may agree); and
 - Purchaser is not required to extend the Offer beyond the End Date, which is March 12, 2018 (subject to automatic extension to June 10, 2018 and September 8, 2018, respectively, if, at each such earlier date, all conditions to the closing have been satisfied, other than the Antitrust Clearance Condition).

If Purchaser extends the Offer, such extension will extend the time that you will have to tender (or withdraw) your Shares.

Subject to the applicable rules and regulations of the SEC, Purchaser expressly reserves 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