

not intended by the parties to the Purchase Agreement to be characterizations of the actual state of facts or conditions of Purchaser, Mobileye, or their respective affiliates. Moreover, information concerning the subject matter of the representations, warranties, agreements, and covenants may have changed since the date of the Purchase Agreement and may change after the date hereof, and such subsequent information may or may not be fully reflected in public disclosures. For the foregoing reasons, such representations, warranties, agreements and covenants or descriptions thereof should not be read alone and should instead be read in conjunction with the other information contained in the reports, statements, and filings that Intel and Mobileye publicly file.

The Purchase Agreement was originally entered into by and among Cyclops, Intel and Mobileye. On April 4, 2017, Cyclops converted from a Delaware corporation to a Delaware limited liability company. The Conversion has not adversely impacted, and will not adversely impact, in any respect Mobileye or any of its shareholders, or Mobileye's rights under the Purchase Agreement, and has not relieved, and will not relieve, Intel or Cyclops of its respective obligations under the Purchase Agreement. All references to "Purchaser" in describing Purchaser's rights and obligations under the Purchase Agreement refer to Cyclops prior to the Conversion, and to Purchaser following the Conversion.

The Offer. Purchaser has agreed to commence (within the meaning of Rule 14d-2 promulgated under the Exchange Act) the Offer as promptly as reasonably practicable after the date of the Purchase Agreement, but (as extended) no later than April 5, 2017, or such other date as shall be agreed in writing. Subject to the satisfaction or waiver (in accordance with the Purchase Agreement and applicable law) of the conditions to the Offer, Purchaser has agreed to (and Intel has agreed to cause Purchaser 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under the Exchange Act) thereafter), pay for all Shares validly tendered pursuant to the Offer and not properly withdrawn.

Purchaser expressly reserves the right at any time prior to the Expiration Time, at its sole discretion, 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, Purchaser will not, and Intel will cause Purchaser 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.

Extensions of the Offer. In the Purchase Agreement, the parties agreed that, unless extended as provided in the Purchase Agreement, the Offer will expire at such time as the parties may mutually agree on the date that is the later of (a) 21 business days (calculated as set forth in Rule 14d-1(g)(3) promulgated under the Exchange Act) after the date of commencement of the Offer and (b) such date as is six business days after the date of the EGM. 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