

- (f) the Material Adverse Effect Condition;
- (g) certain directors who are being replaced have resigned from the Mobileye Board in accordance with the Purchase Agreement;
- (h) the Governance Resolutions have been adopted at the EGM or a subsequent EGM;
- (i) Mobileye has delivered to Intel a certificate signed by an authorized officer of Mobileye dated as of the date on which the Offer expires certifying that the conditions to the Offer specified in (d), (e), and (f) above have been satisfied; and
- (j) the Purchase Agreement has not been terminated in accordance with its terms.

The foregoing conditions are in addition to, and not a limitation of, the rights of Purchaser 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, 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 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.

The foregoing conditions are for the sole benefit of Intel and Purchaser and may be asserted by Intel or Purchaser regardless of the circumstances giving rise to any such condition or may be waived (subject to applicable law) by Intel or Purchaser in its sole discretion, in each case subject to the terms of the Purchase Agreement and applicable rules and regulations of the SEC. In addition, each of the foregoing conditions is independent of any of the other foregoing conditions; the exclusion of any event from a particular condition does not mean that such event may not be included in another condition. Notwithstanding the fact that Intel and Purchaser reserve the right to assert the existence of any condition to the Offer, Intel and Purchaser understand that all conditions to the Offer, other than those dependent upon the receipt of necessary governmental regulatory approvals, must be satisfied or waived (subject to applicable law) prior to the Expiration Time.

16. Certain Legal Matters; Regulatory Approvals.

General. Except as described in this Section 16, based on our examination of publicly available information filed by Mobileye with the SEC and other information provided by Mobileye, we are not aware of any governmental license or regulatory permit that appears to be material to Mobileye's business that might be adversely affected by our acquisition of Shares as contemplated in this Offer to Purchase or of any approval or other action by any governmental, administrative or regulatory authority or agency, domestic or foreign, that would be required for the acquisition or ownership of Shares by Purchaser as contemplated in this Offer to Purchase. Should any such approval or other action be required, we currently contemplate that such approval or other action will be sought. While Purchaser does not currently intend to delay acceptance for payment of Shares tendered pursuant to the Offer pending the outcome of any such matter, there can be no assurance that any such approval or other action, if needed, would be obtained or would be obtained without substantial conditions or that if such approvals were not obtained or such other actions were not taken, adverse consequences might not result to Mobileye's business, any of which under certain conditions specified in the Purchase Agreement, could cause Purchaser to terminate (and Intel to cause Purchaser to terminate) the Offer without the purchase of Shares thereunder under certain conditions. See Section 15 — "Certain Conditions of the Offer."

Compliance with the HSR Act. Under the HSR Act, and the related rules and regulations that have been issued by the Federal Trade Commission of the United States (the "FTC"), certain transactions may not be consummated until specified information and documentary material ("Premerger Notification and Report