UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 15, 2024

INTEL CORPORATION
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

000-06217
(Commission File Number)

94-1672743
(IRS Employer Identification No.)

2200 Mission College Boulevard, Santa Clara, California
(Address of principal executive offices)

95054-1549
(Zip Code)

Registrant's telephone number, including area code: (408) 765-8080

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4c)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class Trading Symbol(s) Name of each exchange on which registered
Common stock, $0.001 par value INTC Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐
Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On February 15, 2024, the Talent and Compensation Committee of the Board of Directors of Intel Corporation ("Intel") adopted a policy (the "Cash Severance Policy") that provides that Intel will not enter into any new employment agreement or severance agreement with any of Intel’s executive officers or establish any new severance plan or policy covering any executive officer of Intel that provides for cash severance benefits exceeding 2.99 times the sum of the executive officer’s base salary plus target annual bonus opportunity, without seeking stockholder ratification of such agreement, plan, or policy.

The foregoing summary of the Cash Severance Policy does not purport to be complete and is qualified in its entirety by reference to the full text of the Cash Severance Policy, a copy of which is filed as Exhibit 10.1 hereto and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following exhibits are provided as part of this report:

<table>
<thead>
<tr>
<th>Exhibit Number</th>
<th>Description</th>
</tr>
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<tbody>
<tr>
<td>10.1</td>
<td>Intel Corporation Executive Officer Cash Severance Policy</td>
</tr>
<tr>
<td>104</td>
<td>Cover Page Interactive Data File, formatted in Inline XBRL and included as Exhibit 101.</td>
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</tbody>
</table>
SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

INTEL CORPORATION
(Registrant)

Date: February 16, 2024

By: /s/ April Miller Boise

April Miller Boise
Executive Vice President and Chief Legal Officer
INTEL CORPORATION
EXECUTIVE OFFICER CASH SEVERANCE POLICY

Intel Corporation (the “Corporation”) will not enter into any new employment agreement or severance agreement with any of the Corporation’s Executive Officers (as defined below) or establish any new severance plan or policy covering any Executive Officer that provides for Cash Severance Benefits (as defined below) exceeding 2.99 times the sum of the Executive Officer’s base salary plus Target Annual Bonus Opportunity (as defined below), without seeking stockholder ratification of such agreement, plan, or policy.

“Cash Severance Benefits” include cash payments in connection with the termination of the Executive Officer’s employment. For the avoidance of doubt, “Cash Severance Benefits” do not include (a) the payment, settlement, vesting, or acceleration of equity-based awards; (b) the settlement of a legal obligation, such as payment to settle pending or threatened litigation or a cash payment in exchange for the surrender of vested equity-based awards; (c) the payment or provision of perquisites, insurance, disability, health and welfare plan coverage and other similar employee benefits; (d) any earned, but unpaid bonus for any completed performance period required to be paid under any plan or policy of the Corporation; (e) payment of deferred compensation, earned retirement benefits or other vested employee benefits provided under any benefit plan or policy; (f) accrued but unpaid base salary or vacation pay through the termination date; or (g) reimbursement for any expenses validly incurred prior to an Executive Officer’s termination date.

“Executive Officer” means an officer of the Corporation within the meaning of Rule 16a-1(f) of the Securities Exchange Act of 1934, as amended.

“Target Annual Bonus Opportunity” means the Executive Officer’s target annual cash bonus opportunity as in effect for the year of the Executive Officer’s termination of employment.