

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

**FORM S-8  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933**

**Intel Corporation**

(Exact name of Registrant as specified in its charter)

**Delaware**

(State or other jurisdiction  
of incorporation or organization)

**94-1672743**

(I.R.S. Employer  
Identification Number)

**2200 Mission College Blvd.  
Santa Clara, CA**

(Address of Principal Executive Offices)

**95054-1549**

(Zip Code)

**Intel Corporation 2006 Equity Incentive Plan  
Mobileye N.V. 2014 Equity Incentive Plan  
Mobileye N.V. 2003 Share Option Plan, Amended and Restated July 27, 2014**

(Full Titles of the Plans)

**Susie Giordano**

Corporate Vice President and Corporate Secretary  
2200 Mission College Boulevard  
Santa Clara, CA 95054-1549

(Name and address of agent for service)

**(408) 765-8080**

(Telephone number, including area code, of agent for service)

**Copies to:**

**Kenton J. King, Esq.  
Sonia K. Nijjar, Esq.  
Skadden, Arps, Slate, Meagher & Flom LLP  
525 University Avenue  
Palo Alto, CA 94304  
(650) 470-4500**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "non-accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer ☒

Non-accelerated Filer ☐

Emerging Growth Company ☐

Accelerated Filer ☐

Smaller Reporting 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 7(a)(2)(B) of the Securities Act. ☐

# CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be Registered (1)	Proposed Maximum Offering Price per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee (4)
Common Stock, par value \$0.001 per share, issuable under the Intel Corporation 2006 Equity Incentive Plan	33,000,000	\$45.74(2)	\$1,509,420,000.00(2)	\$187,922.79
Common Stock, par value \$0.001 per share, issuable in respect of stock options under the Mobileye N.V. 2014 Equity Incentive Plan	8,328,464	\$28.50(3)	\$237,361,224.00(3)	\$29,551.47
Common Stock, par value \$0.001 per share, issuable in respect of restricted stock units under the Mobileye N.V. 2014 Equity Incentive Plan	1,074,892	\$45.74(2)	\$49,165,560.08(2)	\$6,121.11
Common Stock, par value \$0.001 per share, issuable in respect of stock options under the Mobileye N.V. 2003 Share Option Plan, Amended and Restated July 27, 2014	124,230	\$4.01(3)	\$498,162.30(3)	\$62.02
<b>Total</b>	<b>42,527,586</b>			<b>\$223,657.40</b>

- (1) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the "**Securities Act**"), the number of shares of common stock, par value \$0.001 per share ("**Common Stock**") of Intel Corporation, a Delaware corporation (the "**Corporation**"), to be registered hereunder includes such indeterminate number of additional shares of Common Stock that may become issuable in accordance with any adjustment and anti-dilution provisions of the applicable plan.
- (2) Estimated solely for the purpose of determining the registration fee pursuant to Rule 457(c) and 457(h) under the Securities Act, the offering price and aggregate offering price are based on a price of \$45.74 per share, which price is an average of the high and low prices of the Corporation's Common Stock as reported on the Nasdaq Global Select Market on November 10, 2017.
- (3) Estimated solely for the purpose of calculating the amount of the registration fee pursuant to Rule 457(h) under the Securities Act. The offering price per share and aggregate offering price are based upon the weighted average exercise price for shares of Common Stock subject to the outstanding stock options granted pursuant to the applicable plan.
- (4) Determined in accordance with Section 6(b) of the Securities Act at a rate equal to \$124.50 per \$1,000,000 of the proposed maximum aggregate offering price.

## Explanatory Note

On March 12, 2017, the Corporation, Cyclops Holdings, Inc., a Delaware corporation which was later converted into Cyclops Holdings, LLC, a Delaware limited liability company and a wholly owned subsidiary of the Corporation ("**Purchaser**") and Mobileye N.V., a public limited liability company (*naamloze vennootschap*) organized under the laws of The Netherlands which was later converted under Dutch law into Mobileye B.V., a private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*), and which is registered with the trade register in The Netherlands under file number 34158597 ("**Mobileye**"), entered into a purchase agreement (as it may be amended from time to time, the "**Purchase Agreement**") pursuant to which Purchaser commenced a tender offer (the "**Offer**") for all outstanding ordinary shares, nominal value € 0.01 per share (the "**Shares**"), of Mobileye, at a price of \$63.54 per outstanding Share, less any applicable withholding taxes and without interest to the holders thereof, payable in cash, upon the terms and conditions set forth in the offer to purchase dated April 5, 2017 (as amended and supplemented), and in the related letter of transmittal (as amended and supplemented), each of which was filed in connection with the Tender Offer Statement on Schedule TO initially filed with the United States Securities and Exchange Commission (the "**Commission**") on April 5, 2017. On August 8, 2017, Purchaser accepted for payment and paid for (the "**Closing**") all Shares tendered pursuant to the Offer through such date.

This Registration Statement on Form S-8 is filed by the Corporation for the purpose of registering 42,527,586 shares of Common Stock, issuable to eligible participants under the:

(a) Intel Corporation 2006 Equity Incentive Plan, which Common Stock is in addition to: (i) the 175,000,000 shares of Common Stock registered on the Corporation's Form S-8 filed on June 21, 2006 (File No. 333-135177); (ii) the 119,000,000 shares of Common Stock registered on the Corporation's Form S-8 filed on June 21, 2007 (File No. 333-143932); (iii) the 369,000,000 shares of Common Stock registered on the Corporation's Form S-8 filed on June 26, 2009 (File No. 333-160272); (iv) the 13,512,737 shares of Common Stock registered on the Corporation's Form S-8 filed on June 24, 2011 (File No. 333-175123); (v) the 123,000,000 shares of Common Stock registered on the Corporation's Form S-8 filed on July 30, 2013 (File No. 333-190236); and (vi) the 34,000,000 shares of Common Stock registered on the Corporation's Form S-8 filed on July 28, 2015 (File No. 333-205904);

(b) awards assumed by the Corporation pursuant to the Purchase Agreement granted under the Mobileye N.V. 2014 Equity Incentive Plan, with the Shares issuable under such awards registered by Mobileye prior to the Closing on Mobileye's Form S-8 filed on February 3, 2015 (File No. 333-201840); and

(c) awards assumed by the Corporation pursuant to the Purchase Agreement granted under the Mobileye N.V. 2003 Share Option Plan, Amended and Restated July 27, 2014, with the Shares issuable under such awards registered by Mobileye prior to the Closing on Mobileye's Form F-1 filed on July 28, 2014 (File No. 333-196898) and Form S-8 filed on January 9, 2015 (File No. 333-201435).

Pursuant to the Purchase Agreement, at the Closing: (a) each outstanding unvested option to purchase Shares which did not vest or accelerate at the Closing; and (b) each outstanding unvested Mobileye restricted stock unit which did not vest or accelerate at the Closing, was assumed by the Corporation. As a result of this assumption, the assumed options and assumed restricted stock units at the Closing were converted pursuant to the Purchase Agreement into, respectively, (i) options to purchase shares of Common Stock and (ii) restricted stock units of the Corporation, each on the same terms and conditions as were in effect immediately prior to the Closing and based on the exchange ratio as set forth in the Purchase Agreement.

## PART I

### INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Information required by Part I to be contained in the Section 10(a) Prospectus is omitted from this Registration Statement in accordance with Rule 428 under the Securities Act, and the "Note" to Part I of Form S-8.

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**PART II**

**INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

**Item 3. Incorporation of Documents by Reference**

The following documents, which have previously been filed by the Corporation with the Commission, are incorporated by reference herein and shall be deemed to be a part hereof:

- (a) The Corporation's latest Annual Report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), or latest prospectus filed pursuant to Rule 424(b) under the Securities Act, as amended, that contains audited financial statements for the Corporation's latest fiscal year for which such statements have been filed;
- (b) All other reports filed\* pursuant to Section 13(a) or 15(d) of the Exchange Act since the end of the fiscal year covered by the Corporation's latest annual report or prospectus referred to in (a) above; and
- (c) The description of the Common Stock set forth under the caption "Description of Capital Stock" in the Corporation's registration statement on Form S-3, filed with the Commission on October 28, 2015, File No. 333-207633, together with any amendment or report filed with the Commission for the purpose of updating such description.

\* Any report (or portion thereof) "furnished" on Form 8-K shall not be incorporated herein by reference.

In addition, all documents subsequently filed by the Corporation pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the effectiveness of this Registration Statement and, prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the respective date of filing of such documents. The Corporation's Exchange Act file number with the Commission is 000-06217. Unless expressly incorporated into this Registration Statement, a report (or portion thereof) furnished on Form 8-K prior or subsequent to the date hereof shall not be incorporated by reference into this Registration Statement. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any subsequently filed document which also is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

**Item 4. Description of Securities.**

Not Applicable.

**Item 5. Interests of Named Experts and Counsel.**

Not Applicable.

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**Item 6. Indemnification of Directors and Officers.**

Section 145 of the Delaware General Corporation Law (the “**DGCL**”) provides that a corporation may indemnify its directors and officers, as well as other employees and individuals, against expenses (including attorneys’ fees), judgments, fines and amounts paid in settlement in connection with specified actions, suits or proceedings, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation – a “**derivative action**”), if they acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe their conduct was unlawful. A similar standard is applicable in the case of derivative actions, except that indemnification only extends to expenses (including attorneys’ fees) incurred in connection with the defense or settlement of such actions, and the statute requires court approval before there can be any indemnification in which the person seeking indemnification has been found liable to the corporation. The statute provides that it is not exclusive of other indemnification that may be granted by a corporation’s bylaws, disinterested director vote, stockholder vote, agreement or otherwise.

Article IX of the Corporation’s Bylaws requires indemnification to the fullest extent permitted under Delaware law as it now exists or may hereafter be amended. Subject to any restrictions imposed by Delaware law, the Bylaws provide an unconditional right to indemnification for all expenses, liability and loss (including attorneys’ fees, judgments, fines, ERISA excise taxes or penalties, and amounts paid or to be paid in settlement, and any interest, assessments, or other charges imposed thereon, and any federal, state, local, or foreign taxes imposed as a result of the actual or deemed receipt of any payments under Article IX) reasonably incurred or suffered by any person in connection with investigating, defending, being a witness in, or participating in, or preparing for any threatened, pending, or completed action, suit, arbitration, alternative dispute mechanism, inquiry, administrative or legislative hearing, investigation or any other actual, threatened or completed proceeding, including any and all appeals, whether civil, criminal, administrative, or investigative (each, a “**proceeding**”) by reason of the fact that he or she, or a person of whom he or she is the legal representative, is or was a director, officer, employee, or agent of the corporation (including service with respect to employee benefit plans) or is or was serving at the request of the corporation as a director, officer, employee, or agent of another corporation or of a partnership, joint venture, trust, or other enterprise, whether the basis of the proceeding is alleged action in an official capacity as a director, officer, employee, or agent or in any other capacity while serving as a director, officer, employee, or agent.

Section 102(b)(7) of the DGCL permits a corporation to provide in its certificate of incorporation that a director of the corporation shall not be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability for (a) any breach of the director’s duty of loyalty to the corporation or its stockholders, (b) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (c) payments of unlawful dividends or unlawful stock repurchases or redemptions, or (d) any transaction from which the director derived an improper personal benefit.

Article 8 of the Corporation’s Third Restated Certificate of Incorporation provides that, to the fullest extent permitted under Delaware law as it now exists or may hereafter be amended, no director of the Corporation will be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director. Any repeal or modification of the provisions of Article 8 by the stockholders of the Corporation will not adversely affect any right or protection of any director existing at the time of such repeal or modification.

The Corporation has entered into certain indemnification agreements with its officers and directors. The indemnification agreements provide the Corporation’s officers and directors with further indemnification, to the maximum extent permitted by the DGCL.

The foregoing summaries are necessarily subject to the complete text of the statute, the Corporation’s Third Restated Certificate of Incorporation and Bylaws, and the arrangements referred to above, and are qualified in their entirety by reference thereto.

The Purchase Agreement provides that for six years following the Closing, the Corporation will maintain or cause to be maintained directors’ and officers’ liability insurance covering each person covered by Mobileye’s directors’ and officers’ liability insurance policy for acts or omissions occurring at or prior to the Closing on terms that are no less favorable than those of such policy of Mobileye in effect on the date of the Purchase Agreement on terms with respect to the coverage and amounts no less favorable than those of the directors’ and officers’ liability insurance in effect on the date of the execution of the Purchase Agreement. If the aggregate annual premiums for such policies at any time during such period exceed 300% of the per year premium rate paid by Mobileye and its subsidiaries as of the date of the Purchase Agreement for such policies, then the Corporation will only be required to provide such coverage as will then be available at an annual premium equal to 300% of such rate.

**Item 7. Exemption From Registration Claimed.**

Not Applicable.

**Item 8. Exhibits.**

Exhibit No.	Description
4.1*	<a href="#"><u>Intel Corporation Third Restated Certificate of Incorporation dated May 17, 2006 (incorporated by reference to Exhibit 3.1 of the Corporation's Current Report on Form 8-K as filed on May 22, 2006).</u></a>
4.2*	<a href="#"><u>Intel Corporation Bylaws, as amended and restated on January 21, 2016 (incorporated by reference to Exhibit 3.2 of the Corporation's Current Report on Form 8-K as filed on January 26, 2016).</u></a>
5.1	<a href="#"><u>Opinion of Skadden, Arps, Slate, Meagher &amp; Flom LLP.</u></a>
23.1	<a href="#"><u>Consent of Skadden, Arps, Slate, Meagher &amp; Flom LLP (contained in Exhibit 5.1).</u></a>
23.2	<a href="#"><u>Consent of Ernst &amp; Young LLP, Independent Registered Public Accounting Firm.</u></a>
24.1	<a href="#"><u>Power of Attorney (included in signature page hereto).</u></a>
99.1*	<a href="#"><u>Intel Corporation 2006 Equity Incentive Plan as Amended and Restated Effective May 18, 2017 (incorporated by reference to Exhibit 10.1 of the Corporation's Quarterly Report on Form 10-Q as filed on July 27, 2017).</u></a>
99.2	<a href="#"><u>Mobileye N.V. 2014 Equity Incentive Plan.</u></a>
99.3	<a href="#"><u>Mobileye N.V. 2003 Share Option Plan, Amended and Restated July 27, 2014.</u></a>

\* Incorporated by reference.

**Item 9. Undertakings.**

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

- (i) To include any prospectus required by Section 10(a)(3) of the Securities Act;
- (ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement; and
- (iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

*provided, however*, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Corporation pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

- (2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Corporation's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

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- (c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Corporation pursuant to the foregoing provisions, or otherwise, the Corporation has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Corporation of expenses incurred or paid by a director, officer or controlling person of the Corporation in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Corporation will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

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**SIGNATURES**

Pursuant to the requirements of the Securities Act, the Corporation certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Santa Clara, State of California, on this 14th day of November, 2017.

**INTEL CORPORATION**

By: /s/ Robert H. Swan  
Robert H. Swan  
Executive Vice President and  
Chief Financial Officer



## POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints Steven R. Rodgers, Robert H. Swan, and Susie Giordano, and each or any one of them, his or her true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, severally, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their, his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed below by the following persons on behalf of the Corporation and in the capacities and on the dates indicated:

/s/ BRIAN M. KRZANICH

Brian M. Krzanich  
Chief Executive Officer, Director and  
Principal Executive Officer  
November 14, 2017

/s/ CHARLENE BARSHEFSKY

Charlene Barshefsky  
Director  
November 14, 2017

/s/ ANEEL BHUSRI

Aneel Bhusri  
Director  
November 14, 2017

/s/ ANDY D. BRYANT

Andy D. Bryant  
Chairman of the Board and Director  
November 14, 2017

/s/ REED E. HUNDT

Reed E. Hundt  
Director  
November 14, 2017

/s/ OMAR ISHRAK

Omar Ishrak  
Director  
November 14, 2017

/s/ ROBERT H. SWAN

Robert H. Swan  
Executive Vice President, Chief Financial Officer,  
and Principal Accounting Officer  
November 14, 2017

/s/ TSU-JAE KING LIU

Tsu-Jae King Liu  
Director  
November 14, 2017

/s/ DAVID S. POTTRUCK

David S. Pottruck  
Director  
November 14, 2017

/s/ GREGORY D. SMITH

Gregory D. Smith  
Director  
November 14, 2017

/s/ ANDREW WILSON

Andrew Wilson  
Director  
November 14, 2017

/s/ FRANK D. YEARY

Frank D. Yeary  
Director  
November 14, 2017

/s/ DAVID B. YOFFIE

David B. Yoffie  
Director  
November 14, 2017

[Letterhead of Skadden, Arps, Slate, Meagher &amp; Flom LLP ]

November 14, 2017

Intel Corporation  
2200 Mission College Boulevard  
Santa Clara, California 95054-1549

RE: Intel Corporation Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted as special counsel to Intel Corporation, a Delaware corporation (the "Corporation"), and are delivering this opinion in connection with the Registration Statement on Form S-8 (together with all exhibits thereto, the "Registration Statement") to be filed by the Corporation with the U.S. Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act"), on the date hereof, relating to the registration of an aggregate of 42,527,586 shares (the "Plan Shares") of the Corporation's common stock, par value \$0.001 per share (the "Common Stock"), consisting of:

(a) 33,000,000 shares of Common Stock authorized for issuance pursuant to the Corporation's 2006 Equity Incentive Plan (as amended, the "Intel 2006 Plan");

(b) 9,403,356 shares of Common Stock authorized for issuance pursuant to awards granted under the Mobileye N.V. 2014 Equity Incentive Plan (the "Mobileye 2014 Plan") and assumed by the Corporation pursuant to the Purchase Agreement, dated as of March 12, 2017, by and among the Corporation, Cyclops Holdings, Inc. (which was later converted into Cyclops Holdings, LLC) and Mobileye N.V. (the "Purchase Agreement"); and

(c) 124,230 shares of Common Stock authorized for issuance pursuant to awards granted under the Mobileye N.V. 2003 Share Option Plan, Amended and Restated July 27, 2014 (together with the Intel 2006 Plan and the Mobileye 2014 Plan, the "Plans") and assumed by the Corporation pursuant to the Purchase Agreement.

This opinion is being furnished in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act.

In rendering the opinion stated herein, we have examined and relied upon the following: (a) the Registration Statement in the form to be filed with the Commission on the date hereof; (b) an executed copy of the Purchase Agreement; (c) an executed copy of a certificate of Susie Giordano, Corporate Vice President and Corporate Secretary of the Corporation, dated the date hereof (the "Secretary's Certificate"); (d) a copy of the Corporation's Certificate of Incorporation, as amended and in effect as of the date hereof, certified by the Secretary of State of the State of Delaware, and certified pursuant to the Secretary's Certificate; (e) a copy of the Corporation's Bylaws, as amended and in effect as of the date hereof, certified pursuant to the Secretary's Certificate; (f) the Plans; (g) copies of certain resolutions of the Board of Directors of the Corporation relating to the approval of the Plans, the filing of the Registration Statement and related matters, certified pursuant to the Secretary's Certificate; and (h) copies of certain minutes of annual meetings of the Corporation's stockholders relating to the approval and subsequent restatement of the Intel 2006 Plan, certified pursuant to the Secretary's Certificate.

We have also examined originals or copies, certified or otherwise identified to our satisfaction, of such records of the Corporation and such agreements, certificates and receipts of public officials, certificates of officers or other representatives of the Corporation and others, and such other documents as we have deemed necessary or appropriate as a basis for the opinion stated below.

In our examination, we have assumed the genuineness of all signatures, including endorsements, the legal capacity and competency of all natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as facsimile, electronic, certified or photostatic copies, and the authenticity of the originals of such copies. In making our examination of executed documents, we have assumed that the parties thereto, other than the Corporation, had the power, corporate or other, to enter into and perform all obligations thereunder and have also assumed the due authorization by all requisite action, corporate or other, and the execution and delivery by such parties of such documents and the validity and binding effect thereof on such parties. As to any facts relevant to the opinion stated herein that we did not independently establish or verify, we have relied upon statements and representations of officers and other representatives of the Corporation and others and of public officials.

In rendering the opinion stated herein, we have also assumed that: (a) if issued in physical form, the certificates evidencing the Plan Shares will be signed by the authorized officers of the Corporation and registered by the transfer agent and registrar and will conform to the specimen certificate examined by us evidencing the Common Stock or, if issued in book-entry form, an appropriate account statement evidencing the Plan Shares credited to the recipient's account maintained with the Corporation's transfer agent has been issued by the Corporation's transfer agent; (b) the issuance of the Plan Shares will be properly recorded in the books and records of the Corporation; (c) each award agreement under which options, restricted stock, restricted stock units or other awards are granted pursuant to the applicable Plan will be consistent with the applicable Plan and will be duly authorized, executed and delivered by the parties thereto; and (d) the consideration received by the Corporation for each of the Plan Shares delivered pursuant to the Plans shall not be less than the per share par value of the Plan Shares.

We do not express any opinion with respect to the laws of any jurisdiction other than the General Corporation Law of the State of Delaware (the "DGCL"), and we do not express any opinion as to the effect of any other laws on the opinion stated herein.

Based upon the foregoing and subject to the limitations, qualifications, exceptions and assumptions stated herein, we are of the opinion that when: (a) solely with respect to awards under the Intel 2006 Plan, such Plan Shares are awarded by the Board of Directors or its Compensation Committee; (b) the Registration Statement becomes effective under the Securities Act; and (c) the Corporation's transfer agent for the Common Stock has appropriately registered the issuance of the Plan Shares in the books and records of the Corporation, and an appropriate account statement evidencing the Common Stock credited to the recipient's account maintained with said transfer agent has been issued by said transfer agent, in each case, against payment for the Plan Shares in accordance with the Plans and the applicable award agreement, the issuance and sale of such Plan Shares will have been duly authorized by all requisite corporate action on the part of the Corporation under the DGCL, and such Plan Shares will be validly issued, fully paid and nonassessable.

We hereby consent to the filing of this opinion with the Commission as an exhibit to the Registration Statement. In giving this consent, we do not thereby admit that we are included in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission promulgated thereunder. This opinion is expressed as of the date hereof unless otherwise expressly stated and we disclaim any undertaking to advise you of any subsequent changes in the facts stated or assumed herein or of any subsequent changes in applicable law.

Very truly yours,

/s/ Skadden, Arps, Slate, Meagher & Flom LLP

K.J.K.

**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the 2006 Equity Incentive Plan of Intel Corporation, 2014 Equity Incentive Plan of Mobileye N.V., and 2003 Share Option Plan, Amended and Restated July 27, 2014 of Mobileye N.V. of our reports dated February 17, 2017 with respect to the consolidated financial statements and schedule of Intel Corporation, and the effectiveness of internal control over financial reporting of Intel Corporation, included in its Annual Report (Form 10-K) for the year ended December 31, 2016, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

San Jose, California  
November 14, 2017

## MOBILEYE N.V.

## 2014 EQUITY INCENTIVE PLAN

1. Purposes of the Plan. The purposes of this Plan are:

- to attract and retain the best available personnel for positions of substantial responsibility;
- to provide incentive to Employees, Directors and Consultants, and
- to promote the success of the Company's business.

The Plan permits the grant of Share Options, Restricted Shares and Restricted Share Units.

2. Definitions. As used herein, the following definitions will apply:

(a) "Administrator" means the Board or any of its Committees as will be administering the Plan, in accordance with Section 4 of the Plan.

(b) "Affiliate" means any company or any other entity (including, but not limited to, partnerships and joint ventures) controlling, controlled by, or under common control with the Company.

(c) "Applicable Laws" means the requirements relating to the administration of equity-based awards under corporate and securities laws of the Netherlands and the United States, any stock exchange or quotation system on which the Ordinary Shares are listed or quoted and the applicable laws of any foreign country or jurisdiction where Awards are, or will be, granted under the Plan.

(d) "Award" means, individually or collectively, a grant under the Plan of Options, Restricted Shares or Restricted Share Units.

(e) "Award Agreement" means the written or electronic agreement setting forth the terms and provisions applicable to each Award granted under the Plan. The Award Agreement is subject to the terms and conditions of the Plan.

(f) "Board" means the Board of Directors of the Company.

(g) "Cause" means, unless otherwise defined by the Participant's Award Agreement or contract of employment or service, any of the following: (i) the Participant's theft, dishonesty, or falsification of any Participating Company documents or records; (ii) the Participant's improper use or disclosure of a Participating Company's confidential or proprietary information; (iii) any action by the Participant which has a detrimental effect on a Participating Company's reputation or business; (iv) the Participant's failure or inability to perform any reasonable assigned duties after written notice from a Participating Company of, and a reasonable opportunity to cure, such failure or inability; (v) any material breach by the Participant of any employment or service agreement between the Participant and a Participating Company, which breach is not cured pursuant to the terms of such agreement; (vi) any breach by the Participant of his or her non-compete, non-solicitation and confidentiality obligations under any agreement signed between the Participant and the Company, either during the term of such agreement or following its termination; or (vii) the Participant's conviction (including any plea of guilty or nolo contendere) of any criminal act which impairs the Participant's ability to perform his or her duties with a Participating Company.

(h) "Change in Control" means the occurrence of any of the following events:

(i) A change in the ownership of the Company, which occurs on the date that any one person, or more than one person acting as a group ("Person"), acquires ownership of the share capital of the Company that, together with the share capital held by such Person, constitutes more than fifty percent (50%) of the total voting power of the share capital of the Company; provided, however, that for purposes of this clause (i), (1) the acquisition of beneficial ownership of additional share capital by any one Person who is considered to beneficially own more than fifty percent (50%) of the total voting power of the share capital of the Company will not be considered a Change in Control; and (2) if the shareholders of the Company immediately before such change in ownership continue to retain immediately after the change in ownership, in substantially the same proportions as their ownership of shares of the Company's voting share capital immediately prior to the change in ownership, direct or indirect beneficial ownership of fifty percent (50%) or more of the total voting power of the share capital of the Company, such event shall not be considered a Change in Control under this clause (i). For this purpose, indirect beneficial ownership shall include, without limitation, an interest resulting from ownership of the voting securities of one or more companies or other business entities which own the Company, as the case may be, either directly or through one or more subsidiary companies or other business entities; or

(ii) A change in the effective control of the Company, which occurs on the date that a majority of members of the Board is replaced during any twelve (12) month period by Directors whose appointment or election is not endorsed by a majority of the members of the Board prior to the date of the appointment or election; or

(iii) A change in the ownership of a substantial portion of the Company's assets, which occurs on the date that any Person acquires (or has acquired during the twelve (12) month period ending on the date of the most recent acquisition by such person or persons) assets from the Company that have a total gross fair market value equal to or more than fifty percent (50%) of the total gross fair market value of all of the assets of the Company immediately prior to such acquisition or acquisitions; provided, however, that for purposes of this subsection (iii), a transfer to an entity that is controlled, directly or indirectly, by the Company's shareholders immediately after the transfer will not constitute a change in the ownership of a substantial portion of the Company's assets; for purposes of this subsection (iii), gross fair market value means the value of the assets of the Company, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets;

(i) "Committee" means a committee of Directors appointed by the Board, in accordance with Section 4 hereof.

(j) "Company" means Mobileye N.V., a Dutch company, or any successor thereto.

(k) "Consultant" means an advisor, engaged by the Company or an Affiliate to render services to such entity.

(l) "Director" means a member of the Board.

(m) "Disability," means total and permanent disability as determined by the Administrator.

(n) "Dividend Equivalent" means a credit, made at the discretion of the Administrator or as otherwise provided by the Plan, to the account of a Participant in an amount equal to the cash dividends paid on one Share for each Share represented by an Award held by such Participant.

(o) "Employee" means any person, including officers and Directors, employed by the Company or any Affiliate of the Company. The Company shall determine in good faith and in the exercise of its discretion whether an individual has become or has ceased to be an Employee and the effective date of such individual's employment or termination of employment, as the case may be. For purposes of an individual's rights, if any, under the Plan as of the time of the Company's determination, all such determinations by the Company shall be final, binding and conclusive, notwithstanding that the Company or any court of law or governmental agency subsequently makes a contrary determination.

(p) "Exchange Program" means a program under which (i) outstanding awards are surrendered or cancelled in exchange for awards of the same type (which may have higher or lower exercise prices and different terms), awards of a different type, and/or cash, and/or (ii) the exercise price of an outstanding Award is reduced. The Administrator will determine the terms and conditions of any Exchange Program in its sole discretion.

(q) "Fair Market Value" means, as of any date, the value of Ordinary Shares determined as follows:

(i) If the Ordinary Shares are listed on any established stock exchange or a national market system, including without limitation the New York Stock Exchange, NASDAQ Global Select Market, the NASDAQ Global Market or the NASDAQ Capital Market of The NASDAQ Stock Market, its Fair Market Value will be the closing sales price for the Ordinary Shares (or the mean of the closing bid and asked prices for the Ordinary Shares, if no sales were reported) as quoted on such exchange or system on the day of determination, as reported by such source as the Administrator deems reliable. If the relevant date does not fall on a day on which the Ordinary Shares have traded on such securities exchange or market system, the date on which the Fair Market Value shall be established shall be the last day on which the Ordinary Shares were so traded prior to the relevant date, or such other appropriate day as shall be determined by the Administrator, in its discretion;

(ii) If the Ordinary Shares are regularly quoted by a recognized securities dealer but selling prices are not reported, the Fair Market Value of a Share will be the mean between the high bid and low asked prices for the Ordinary Shares on the day of determination (or, if no bids and asks were reported on that date, as applicable, on the last trading date such bids and asks were reported), as reported by such source as the Administrator deems reliable; or

(iii) In the absence of an established market for the Ordinary Shares, the Fair Market Value will be determined in good faith by the Administrator.

(r) "Option" means an option granted pursuant to the Plan.

(s) "Ordinary Shares" means the ordinary shares, nominal value €0.01 per share, of the Company.

(t) "Participant" means the holder of an outstanding Award.

(u) "Participating Company," means the Company or any Affiliate.

(v) "Plan" means this Mobileye N.V. 2014 Equity Incentive Plan.

(w) "Restricted Shares" means Shares issued pursuant to a Restricted Shares award under Section 7 of the Plan, or issued pursuant to the early exercise of an Option.

(x) "Restricted Share Unit" means a bookkeeping entry representing an amount equal to the Fair Market Value of one Share, granted pursuant to Section 8.



(y) "Service Provider" means an Employee, Director or Consultant. The Company shall determine in good faith and in the exercise of its discretion whether an individual has become or has ceased to be a Service Provider and the effective date of such individual's status as, or cessation of status as, a Service Provider. For purposes of an individual's rights, if any, under the Plan as of the time of the Company's determination, all such determinations by the Company shall be final, binding and conclusive, notwithstanding that the Company or any court of law or governmental agency subsequently makes a contrary determination.

(z) "Share" means an Ordinary Share, as adjusted in accordance with Section 11 of the Plan.

(aa) "Subplan" means additional incentive compensation plans as may be established by the Board within the parameters and in accordance with the overall terms and provisions of the Plan as may be needed to facilitate local administration of the Plan in any jurisdiction in which the Company or an Affiliate operates and to conform the Plan to the legal requirements of any such jurisdiction or to allow for favorable tax treatment under any applicable provision of tax law, including, without limitation, Appendix A – Israel attached hereto, and other appendices that may be attached to this Plan.

(bb) "Tax Obligations" means tax and social insurance liability obligations and requirements in connection with the Awards, including, without limitation, (i) all federal, state, and local taxes that are required to be withheld by the Company or the employing Affiliate, (ii) the Participant's and, to the extent required by the Company (or Affiliate), the Company's (or Affiliate's) fringe benefit tax liability, if any, associated with the grant, vesting, or exercise of an Award or sale of Shares, and (iii) any other Company (or Affiliate) taxes the responsibility for which the Participant has, or has agreed to bear, with respect to such Award (or exercise thereof or issuance of Shares thereunder).

### 3. Ordinary Shares Subject to the Plan.

(a) Ordinary Shares Subject to the Plan. Subject to the provisions of Section 11 of the Plan, the maximum aggregate number of Shares that may be issued under the Plan is 11,702,969 Shares. The Shares may be authorized, but unissued, or reacquired Ordinary Shares. Any Shares subject to an Award shall be counted against the numerical limits of this Section 3 as one (1) Share for every one (1) Share subject thereto. The Shares may be authorized, but unissued, or reacquired Ordinary Shares.

(b) Lapsed Awards. If an Award expires or becomes unexercisable without having been exercised in full, is surrendered pursuant to an Exchange Program, or, with respect to Restricted Shares or Restricted Share Units, is forfeited to or repurchased by the Company due to failure to vest, the unpurchased Shares (or for Awards other than Options the forfeited or repurchased Shares), which were subject thereto will become available for future grant or sale under the Plan (unless the Plan has terminated).

(c) Share Reserve. The Company, during the term of this Plan, will at all times reserve and keep available such number of Shares as will be sufficient to satisfy the requirements of the Plan.

### 4. Administration of the Plan.

#### (a) Procedure.

(i) Administration. The Plan will be administered by (A) the Board or (B) a Committee, which committee will be constituted to satisfy Applicable Laws. The Administrator may, in its discretion and to the extent permitted by Applicable Laws, delegate to a Committee

the authority to grant one or more Awards, without further approval of the Administrator, on such terms and conditions as the Administrator, in its discretion, deems appropriate. To the extent of any delegation by the Administrator, references to the Administrator in the Plan and any Award Agreement shall be deemed also to include reference to the applicable delegate(s).

(ii) Delegation of Authority for Day-to-Day Administration; Authority of Executive Directors. Except to the extent prohibited by Applicable Laws, the Administrator may delegate to one or more individuals the day-to-day administration of the Plan and any of the functions assigned to it in this Plan. Such delegation may be revoked at any time. Any executive director of the Company shall have the authority to act on behalf of the Company with respect to any matter, right, obligation, determination or election which is the responsibility of or which is allocated to the Company herein.

(b) Powers of the Administrator. Subject to the provisions of the Plan, and in the case of a Committee, subject to the specific duties delegated by the Board to such Committee, the Administrator will have the authority, in its discretion:

(i) to determine the Fair Market Value;

(ii) to select the Service Providers to whom Awards may be granted hereunder;

(iii) to determine the number of Shares to be covered by each Award granted hereunder;

(iv) to approve forms of Award Agreements for use under the Plan;

(v) to determine the terms and conditions, not inconsistent with the terms of the Plan, of any Award granted hereunder. Such terms and conditions include, but are not limited to, the exercise price, the method of payment for Shares purchased under any Award, the method for satisfaction of any tax withholding obligation arising in connection with an Award, the vesting terms and time or times when Awards may be exercised (which may include the achievement of specific performance objectives (Company-wide, departmental, divisional, business unit, or individual goals (including, but not limited to, continued employment or service)), any vesting acceleration or waiver of forfeiture restrictions, and any restriction or limitation regarding any Award or the Shares relating thereto, based in each case on such factors as the Administrator will determine (including, without limitation, performance-based factors);

(vi) to determine the terms and conditions of any Exchange Program and to institute an Exchange Program;

(vii) to construe and interpret the terms of the Plan and Awards granted pursuant to the Plan;

(viii) to prescribe, amend and rescind rules and regulations relating to the Plan, including rules and regulations relating to sub-plans established for the purpose of satisfying applicable foreign laws and/or for qualifying for favorable tax treatment under applicable foreign laws;

(ix) to modify or amend each Award, including but not limited to the discretionary authority to extend the post-termination exercisability period of Awards and to extend the maximum term of an Option;

(x) to allow Participants to satisfy withholding tax obligations in such manner as prescribed in Section 12 of the Plan;

(xi) to authorize any person to execute on behalf of the Company any instrument required to effect the grant of an Award previously granted by the Administrator pursuant to such procedures as the Administrator may determine;

(xii) to allow a Participant, in compliance with all Applicable Laws, to defer the receipt of the payment of cash or the issuance of Shares that would otherwise be due to such Participant under an Award;

(xiii) to determine (consistent with provisions of Applicable Laws) whether Awards will be settled in Shares, cash or in any combination thereof;

(xiv) to impose such restrictions, conditions or limitations as it determines appropriate as to the timing and manner of any resales by a Participant or other subsequent transfers by the Participant of any Shares issued as a result of or under an Award, including without limitation, (A) restrictions under an insider trading policy, and (B) restrictions as to the use of a specified brokerage firm for such resales or other transfers;

(xv) to require that the Participant's rights, payments and benefits with respect to an Award (including amounts received upon the settlement or exercise of an Award) shall be subject to reduction, cancellation, forfeiture or recoupment upon the occurrence of certain specified events, in addition to any otherwise applicable vesting or performance conditions of an Award, as may be specified in an Award Agreement at the time of the Award, or later if (A) Applicable Laws require the Company to adopt a policy requiring such reduction, cancellation, forfeiture or recoupment, or (B) pursuant to an amendment of an outstanding Award; and

(xvi) to correct any defect, supply any omission or reconcile any inconsistency in the Plan or any Award Agreement and to make all other determinations and take such other actions with respect to the Plan or any Award deemed necessary or advisable for administering the Plan.

(c) Effect of Administrator's Decision. The Administrator's decisions, determinations and interpretations will be final and binding on all Participants and any other holders of Awards and shall be given the maximum deference permitted by law.

5. Eligibility. Share Options, Restricted Shares and Restricted Share Units may be granted to Service Providers.

6. Share Options.

(a) Grant of Option. Subject to the terms and conditions of the Plan, Options may be granted to Service Providers at any time and from time to time as will be determined by the Administrator, in its sole discretion. Subject to the terms and conditions of the Plan, the Administrator will have complete discretion to determine the number of Shares granted to any Service Provider. Each Option shall be evidenced by an Award Agreement (which may be in electronic form) that shall specify the exercise price, the expiration date of the Option, the number of Shares covered by the Option, any conditions to exercise the Option, and such other terms and conditions as the Administrator, in its discretion, shall determine.

(b) Term of Option. The term of each Option will be stated in the Award Agreement; provided, however, that the term will be no more than seven (7) years from the date of grant thereof.

(c) Option Exercise Price and Consideration.

(i) Exercise Price. The per share exercise price for the Shares to be issued pursuant to exercise of an Option will be determined by the Administrator but shall not in any event be less than the nominal value of a Share at the time of exercise.

(ii) Waiting Period and Exercise Dates. At the time an Option is granted, the Administrator will fix the period within which the Option may be exercised and will determine any conditions that must be satisfied before the Option may be exercised. At any time after the grant of an Option, the Administrator, in its sole discretion, may reduce or waive any vesting criteria or waiting periods and may accelerate the time at which any restrictions will lapse or be removed.

(iii) Form of Consideration. The Administrator will, subject to the provisions of Applicable Laws, determine the acceptable form of consideration for exercising an Option, including the method of payment. Such consideration may consist entirely of, without limitation: (1) cash; (2) check; (3) other Shares, to the extent permitted by Applicable Laws, provided that such Shares have a Fair Market Value on the date of surrender equal to the aggregate exercise price of the Shares as to which such Option will be exercised and provided that accepting such Shares will not result in any adverse accounting consequences to the Company, as the Administrator determines in its sole discretion; (4) subject to the provisions of Applicable Laws, consideration received by the Company under a cashless exercise program (whether through a broker, net exercise program or otherwise) implemented by the Company in connection with the Plan; (5) by reduction in the amount of any Company liability to the Participant; (6) such other consideration and method of payment for the issuance of Shares to the extent permitted by Applicable Laws; or (7) any combination of the foregoing methods of payment.

(d) Exercise of Option.

(i) Procedure for Exercise; Rights as a Shareholder. Any Option granted hereunder will be exercisable according to the terms of the Plan and at such times and under such conditions as determined by the Administrator and set forth in the Award Agreement. An Option may not be exercised for a fraction of a Share.

An Option will be deemed exercised when the Company receives: (i) a notice of exercise (in such form as the Administrator may specify from time to time) from the person entitled to exercise the Option, and (ii) full payment for the Shares with respect to which the Option is exercised (together with applicable withholding taxes). Full payment may consist of any consideration and method of payment authorized by the Administrator and permitted by the Award Agreement and the Plan. Shares issued upon exercise of an Option will be issued in the name of the Participant or, if requested by the Participant, in the name of the Participant and his or her spouse. Until the Shares are issued (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company), no right to vote or receive dividends or any other rights as a shareholder will exist with respect to the Shares subject to an Option, notwithstanding the exercise of the Option. The Company will issue (or cause to be issued) such Shares promptly after the Option is exercised. No adjustment will be made for a dividend or other right for which the record date is prior to the date the Shares are issued, except as provided in Section 11 of the Plan.

Exercising an Option in any manner will decrease the number of Shares thereafter available, both for purposes of the Plan and for sale under the Option, by the number of Shares as to which the Option is exercised.

(ii) Termination of Relationship as a Service Provider. If a Participant ceases to be a Service Provider, other than upon the Participant's termination as the result of the Participant's death or Disability or as a result of a termination for Cause, the Participant may

exercise his or her Option within such period of time as is specified in the Award Agreement to the extent that the Option is vested on the date of termination (but in no event later than the expiration of the term of such Option as set forth in the Award Agreement). In the absence of a specified time in the Award Agreement, the Option will remain exercisable for thirty (30) days following the Participant's termination. Unless otherwise provided by the Administrator, if on the date of termination the Participant is not vested as to his or her entire Option, the Shares covered by the unvested portion of the Option will revert to the Plan. If after termination the Participant does not exercise his or her Option within the time specified by the Administrator, the Option will terminate, and the Shares covered by such Option will revert to the Plan.

(iii) Disability of Participant. If a Participant ceases to be a Service Provider as a result of the Participant's Disability, the Participant may exercise his or her Option within such period of time as is specified in the Award Agreement to the extent the Option is vested on the date of termination (but in no event later than the expiration of the term of such Option as set forth in the Award Agreement). In the absence of a specified time in the Award Agreement, the Option will remain exercisable for twelve (12) months following the Participant's termination. Unless otherwise provided by the Administrator, if on the date of termination the Participant is not vested as to his or her entire Option, the Shares covered by the unvested portion of the Option will revert to the Plan. If after termination the Participant does not exercise his or her Option within the time specified herein, the Option will terminate, and the Shares covered by such Option will revert to the Plan.

(iv) Death of Participant. If a Participant dies while a Service Provider, the Option may be exercised following the Participant's death within such period of time as is specified in the Award Agreement to the extent that the Option is vested on the date of death (but in no event may the option be exercised later than the expiration of the term of such Option as set forth in the Award Agreement), by the personal representative of the Participant's estate or by the person(s) to whom the Option is transferred pursuant to the Participant's will or in accordance with the laws of descent and distribution. In the absence of a specified time in the Award Agreement, the Option will remain exercisable for twelve (12) months following Participant's death. Unless otherwise provided by the Administrator, if at the time of death Participant is not vested as to his or her entire Option, the Shares covered by the unvested portion of the Option will immediately revert to the Plan. If the Option is not so exercised within the time specified herein, the Option will terminate, and the Shares covered by such Option will revert to the Plan.

(v) Termination for Cause. Notwithstanding any other provision of the Plan to the contrary, if the Participant's status as a Service Provider is terminated for Cause, the Option shall terminate and cease to be exercisable immediately upon such termination as a Service Provider.

(e) Extension if Exercise Prevented by Law. Notwithstanding the foregoing, other than termination of Service for Cause, if the exercise of an Option within the applicable time periods set forth in Section 6(d) is prevented by the provisions of Section 18 below, the Option shall remain exercisable until thirty (30) days (or such longer period of time as determined by the Administrator, in its discretion) after the date the Participant is notified by the Company that the Option is exercisable, but in no event later than the expiration of the term of such Option as set forth in the Award Agreement.

## 7. Restricted Shares.

(a) Grant of Restricted Shares. Subject to the terms and conditions of the Plan, the Administrator, at any time and from time to time, may grant Restricted Shares to Service Providers in such amounts as the Administrator, in its sole discretion, will determine.

(b) Restricted Shares Agreement. Each Award of Restricted Shares will be evidenced by an Award Agreement (which may be in electronic form) that will specify any vesting conditions, the number of Shares granted, and such other terms and conditions as the Administrator, in its sole discretion, will determine. For purposes of clarity, an Award of Restricted Shares may be granted without vesting conditions or other restrictions. The Company may elect to cause Restricted Shares to be held through an escrow agent designated by the Company until the restrictions on such Shares, if any, have lapsed.

(c) Transferability. Except as provided in this Section 7, Section 10 or the Award Agreement, Restricted Shares may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated until the end of the applicable vesting period (if any).

(d) Other Restrictions. The Administrator, in its sole discretion, may impose such other restrictions on Restricted Shares as it may deem advisable or appropriate. The Administrator may set restrictions based upon continued employment or service, the achievement of specific performance objectives (Company-wide, departmental, divisional, business unit, or individual), applicable federal or state securities laws, or any other basis determined by the Administrator in its discretion.

(e) Removal of Restrictions. Except as otherwise provided in this Section 7, Shares covered by each Restricted Shares grant made under the Plan will be released from escrow (or from other applicable restrictions hereunder) as soon as practicable after the last day of the vesting period or at such other time as the Administrator may determine. The Administrator may, in its discretion, reduce or waive any vesting criteria and may accelerate the time at which any restrictions will lapse or be removed. The Administrator, in its discretion, may establish procedures regarding the release of Shares from escrow, as necessary or appropriate to minimize administrative burdens on the Company.

(f) Voting Rights. During the vesting period, Service Providers holding Restricted Shares granted hereunder may exercise full voting rights (either directly or by way of pass-through voting arrangements with the escrow agent holding the Shares) with respect to those Shares, unless the Administrator determines otherwise.

(g) Dividends and Other Distributions. During the vesting period, Participants holding Restricted Shares will be entitled to receive all dividends and other distributions paid with respect to such Shares (either directly or by way of pass-through arrangements with the escrow agent holding the Shares), unless the Administrator provides otherwise. Any such dividends or distributions shall be subject to the same restrictions on transferability and forfeitability as the Restricted Shares with respect to which they were paid, unless otherwise provided in the Award Agreement.

(h) Return of Restricted Shares to Company. On the date set forth in the Award Agreement, the Restricted Shares for which restrictions have not lapsed must be transferred by the holder thereof to the Company and, subject to Section 3, again will become available for grant under the Plan.

(i) Minimum Consideration. Upon any issuance of Restricted Shares hereunder, the person to whom the Shares are issued must pay to the Company in cash an amount equal to the aggregate nominal value of the Shares being issued.

## 8. Restricted Share Units.

(a) Grant. Subject to the terms and conditions of the Plan, the Administrator, at any time and from time to time, may grant Restricted Share Units to Service Providers in such amounts as the Administrator, in its sole discretion, will determine.

(b) Award Agreement. Each Award of Restricted Share Units will be evidenced by an Award Agreement (which may be in electronic form) that will specify any vesting conditions, the number of Restricted Share Units granted, and such other terms and conditions as the Administrator, in its sole discretion, will determine.

(c) Vesting Criteria and Other Terms. The Administrator will set vesting criteria (if any) in its discretion, which, depending on the extent to which the criteria are met, will determine the number of Restricted Share Units that will be paid out to the Participant. The Administrator may set vesting criteria based upon continued employment or service, the achievement of specific performance objectives (Company-wide, departmental, divisional, business unit, or individual goals (including, but not limited to, continued employment or service)), applicable federal or state securities laws or any other basis determined by the Administrator in its discretion.

(d) Earning Restricted Share Units. Upon meeting the applicable vesting criteria, the Participant will be entitled to receive a payout as determined by the Administrator. Notwithstanding the foregoing, at any time after the grant of Restricted Share Units, the Administrator, in its sole discretion, may reduce or waive any vesting criteria that must be met to receive a payout and may accelerate the time at which any restrictions will lapse or be removed.

(e) Form and Timing of Payment. Payment of earned Restricted Share Units will be made as soon as practicable after the date(s) determined by the Administrator and set forth in the Award Agreement. The Administrator, in its sole discretion and subject to the provisions of Applicable Laws, may settle earned Restricted Share Units in cash, Shares, or a combination of both.

(f) Cancellation. On the date set forth in the Award Agreement, all unearned Restricted Share Units will be forfeited to the Company and, subject to Section 3, again will become available for grant under the Plan.

(g) Voting Rights, Dividend Equivalents and Distributions. Participants shall have no voting rights with respect to Shares represented by Restricted Share Units until the date of the issuance of such Shares (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company). However, the Administrator, in its discretion, may provide in the Award Agreement evidencing any Restricted Share Unit Award that the Participant shall be entitled to receive Dividend Equivalents with respect to the payment of cash dividends on Shares, which cash dividends have a record date prior to the date on which the Restricted Share Units held by such Participant are settled or forfeited. Such Dividend Equivalents, if any, shall be paid by crediting the Participant with additional whole Restricted Share Units as of the date of payment of such cash dividends on Shares. The number of additional Restricted Share Units (rounded to the nearest whole number) to be so credited shall be determined by dividing (a) the amount of cash dividends paid on such date with respect to the number of Shares represented by the Restricted Share Units previously credited to the Participant by (b) the Fair Market Value per Share on such date. Such additional Restricted Share Units shall be subject to the same terms and conditions, including but not limited to vesting conditions, and shall be settled in the same manner and at the same time as the Restricted Share Units originally subject to the Restricted Share Unit Award. Settlement of Dividend Equivalents, subject to the provisions of Applicable Laws, may be made in cash, Shares, or a combination thereof as determined by the Administrator. In the event of a dividend or distribution paid in Shares, or any other adjustment made upon a change in the capital structure of the Company as described in

Section 11, appropriate adjustments shall be made in the Participant's Restricted Share Unit Award so that it represents the right to receive upon settlement any and all new, substituted or additional securities or other property (other than normal cash dividends) to which the Participant would be entitled by reason of the Shares issuable upon settlement of the Award, and all such new, substituted or additional securities or other property shall be immediately subject to the same vesting conditions as are applicable to the Award.

9. Leaves of Absence/Transfer Between Locations.

Unless the Administrator provides otherwise or as otherwise required by Applicable Laws, vesting of Awards granted hereunder will be suspended during any unpaid personal leave of absence, such that vesting shall cease on the first day of any such unpaid personal leave of absence and shall only recommence upon return to active service. For the avoidance of doubt, a leave of absence during maternity leave approved by Applicable Laws and army reserve duty shall not suspend the vesting of any Awards. A Participant will not cease to be an Employee in the case of (i) any leave of absence approved by the Company or (ii) transfers between locations of the Company or between the Company or any Affiliate.

10. Transferability of Awards.

Unless determined otherwise by the Administrator, an Award may not be sold, pledged, assigned, hypothecated, transferred, or disposed of in any manner other than by will or by the laws of descent or distribution and may be exercised, during the lifetime of the Participant, only by the Participant (or the Participant's guardian or legal representative). If the Administrator makes an Award transferable, such Award will contain such additional terms and conditions as the Administrator deems appropriate.

11. Adjustments; Dissolution or Liquidation; Merger, Demerger or Change in Control.

(a) Adjustments. In the event that any dividend or other distribution (whether in the form of cash, Shares, other securities, or other property, but excepting normal cash dividends), recapitalization, share split, reverse share split, reorganization, reincorporation, reclassification, merger, demerger, consolidation, split-up, split-off, spin-off, combination, repurchase, or exchange of Shares or other securities of the Company, or other change in the corporate structure of the Company affecting the Shares occurs, the Administrator, in order to prevent diminution or enlargement of the benefits or potential benefits intended to be made available under the Plan, will adjust the number and class of shares that may be delivered under the Plan and/or the number, class, and price of shares covered by each outstanding Award and the numerical Share limits in Section 3 of the Plan. Notwithstanding the preceding, the number of Shares subject to any Award always shall be a whole number. Any fractional share resulting from an adjustment pursuant to this Section 11(a) shall be rounded down to the nearest whole number, and in no event may the exercise or purchase price under any Award be decreased to an amount less than the nominal value, if any, of the shares subject to such Award.

(b) Dissolution or Liquidation. In the event of the proposed dissolution or liquidation of the Company, the Administrator will notify each Participant as soon as practicable prior to the effective date of such proposed transaction. To the extent it has not been previously exercised (with respect to an Option) or vested (with respect to an Award other than an Option), an Award will terminate immediately prior to the consummation of such proposed action.

(c) Change in Control.

(i) In the event of a merger of the Company with or into another company or other entity, or a demerger of the Company, or a Change in Control, each outstanding Award will be



treated as the Administrator determines (subject to the provisions of the following paragraph), including, without limitation, (i) that each Award be assumed or an equivalent option or right substituted by the successor company or an affiliate of the successor company, with appropriate adjustments as to the number and kind of shares and prices, (ii) upon written notice to a Participant, that the Participant's Awards will terminate upon or immediately prior to the consummation of such merger, demerger or Change in Control; and (iii) outstanding Awards will vest and become exercisable, realizable, or payable, or restrictions applicable to an Award will lapse, in whole or in part prior to or upon consummation of such merger, demerger or Change in Control, and, to the extent the Administrator determines, terminate upon or immediately prior to the effectiveness of such merger, demerger or Change in Control. In taking any of the actions permitted under this Section 11(c), the Administrator will not be required to treat all Awards similarly in the transaction.

(ii) In the event that the successor company does not assume or substitute for the Award, then except as otherwise provided in any Award Agreement or as determined by the Administrator pursuant to Section 11(c)(i), any Award outstanding under the Plan immediately prior to the merger, demerger or Change in Control that is not assumed or substituted will be terminated at the effective time of the merger, demerger or Change in Control. In such case, no Participant shall be entitled to receive any payments or any other rights with respect to any terminated Options, Restricted Shares or Restricted Share Units as of the effective time of the merger, demerger or Change in Control, except that, subject to the approval of the Administrator in its sole discretion, the holder of any terminated Option that is vested as of the effective time of the merger, demerger or Change in Control, shall be entitled to receive at the effective time of the merger, demerger or Change in Control a single sum payment equal to the excess, if any, of the transaction value of the Shares that are then covered by the Option over the aggregate exercise price under the applicable Award Agreement. If so determined by the Administrator the amount payable with respect to the termination of an outstanding vested Option pursuant to this section will be paid in cash, unless the parties to the merger, demerger or Change in Control agree that some or all of such amount will be payable in the form of freely tradable shares of common stock of the successor or acquiring company (or a parent company) (subject to the provisions of Applicable Laws). For the avoidance of any doubt, any and all Restricted Share Units and Restricted Shares that are vested as of the effective time of the merger, demerger or Change in Control shall not be deemed outstanding Awards under the Plan upon vesting, and shall entitle the Participants holding such vested Restricted Share Units and Restricted Shares to the full right to dispose of, and exercise other ownership rights with respect to, the Shares underlying such vested Restricted Share Units and Restricted Shares.

(iii) For the purposes of this subsection (c), an Award will be considered assumed if, following the relevant Change in Control, merger or demerger the Award confers the right to purchase or receive, for each Share subject to the Award immediately prior to the Change in Control, the consideration (whether stock, cash, or other securities or property) received in the merger, demerger or Change in Control by holders of Ordinary Shares for each Share held on the effective date of the transaction (and if holders were offered a choice of consideration, the type of consideration chosen by the holders of a majority of the outstanding Shares); *provided, however*, that if such consideration received in the merger, demerger or Change in Control is not solely common stock of the successor company or its Parent, the Administrator may, with the consent of the successor company, provide for the consideration to be received upon the exercise of an Option or upon the payout of a Restricted Share Unit, for each Share subject to such Award, to be solely common stock of the successor company or its affiliate equal in fair market value to the per share consideration received by holders of Ordinary Shares in the merger, demerger or Change in Control.

(iv) Notwithstanding anything in this Section 11(c) to the contrary, an Award that vests, is earned or paid-out upon the satisfaction of one or more performance goals will not be considered assumed if the Company or its successor modifies any of such performance goals without the Participant's consent; provided, however, a modification to such performance goals only to reflect the successor company's post-Change in Control, post-merger or post-demerger corporate structure will not be deemed to invalidate an otherwise valid Award assumption.

## 12. Tax.

(a) Withholding Requirements. Prior to the delivery of any Shares or cash pursuant to an Award (or exercise thereof) or such earlier time as any Tax Obligations are due, the Company will have the power and the right to deduct or withhold, or require a Participant to remit to the Company, an amount sufficient to satisfy all Tax Obligations.

(b) Withholding Arrangements. The Administrator, in its sole discretion and pursuant to such procedures as it may specify from time to time, may designate the method or methods by which a Participant may satisfy such Tax Obligations. As determined by the Administrator in its discretion from time to time, these methods may include one or more of the following (a) paying cash, (b) having the Company withhold otherwise deliverable cash or Shares having a Fair Market Value equal to the minimum statutory amount required to be withheld or remitted, (c) subject to the provisions of Applicable Laws, delivering to the Company already-owned Shares having a Fair Market Value equal to the minimum statutory amount required to be withheld or remitted, (d) selling a sufficient number of Shares otherwise deliverable to the Participant through such means as the Administrator may determine in its sole discretion (whether through a broker or otherwise) equal to the Tax Obligations required to be withheld or remitted, (e) retaining from salary or other amounts payable to the Participant cash having a sufficient value to satisfy the Tax Obligations, or (f) any other means which the Administrator, in its sole discretion, determines to both comply with Applicable Laws, and to be consistent with the purposes of the Plan. The amount of Tax Obligations will be deemed to include any amount that the Administrator agrees may be withheld at the time the election is made, not to exceed the amount determined by using the maximum federal, state or local marginal income tax rates applicable to the Participant or the Company, as applicable, with respect to the Award on the date that the amount of tax or social insurance liability to be withheld or remitted is to be determined. The Fair Market Value of the Shares to be withheld or delivered shall be determined as of the date that the Tax Obligations are required to be withheld.

## 13. No Effect on Employment or Service.

Neither the Plan nor any Award will confer upon a Participant any right with respect to continuing the Participant's relationship as a Service Provider with the Company, nor will they interfere in any way with the Participant's right or the Company's right to terminate such relationship at any time, with or without cause, to the extent permitted by Applicable Laws.

## 14. Term of Plan.

The Plan will become effective upon its approval by the Board. It will continue in effect until such date as the Board shall suspend or terminate the Plan in accordance with Section 15 of the Plan.

## 15. Amendment and Termination of the Plan.

(a) Amendment and Termination. The Board may at any time amend, alter, suspend or terminate the Plan.

(b) Shareholder Approval. The Company will obtain shareholder approval of any Plan amendment to the extent necessary and desirable to comply with Applicable Laws.

(c) Effect of Amendment or Termination. No amendment, alteration, suspension or termination of the Plan will impair the rights of any Participant, unless mutually agreed otherwise between the Participant and the Administrator, which agreement must be in writing and signed by the Participant and the Company. Termination of the Plan will not affect the Administrator's ability to exercise the powers granted to it hereunder with respect to Awards granted under the Plan prior to the date of such termination.

16. Severability.

If any one or more of the provisions (or any part thereof) of this Plan shall be held invalid, illegal or unenforceable in any respect, such provision shall be modified so as to make it valid, legal and enforceable, and the validity, legality and enforceability of the remaining provisions (or any part thereof) of the Plan shall not in any way be affected or impaired thereby.

17. Fractional Shares.

The Company shall not be required to issue fractional shares upon the exercise or settlement of any Award.

18. Conditions Upon Issuance of Shares.

(a) Legal Compliance. The granting of Awards and the issuance and delivery of Shares under the Plan shall be subject to all Applicable Laws, rule and regulations, and to such approvals by any governmental agencies or national securities exchanges as may be required. Shares will not be issued pursuant to the exercise or vesting of an Award unless the exercise or vesting of such Award and the issuance and delivery of such Shares will comply with Applicable Laws, rules and regulations and any insider trading policy or similar policy adopted by the Company from time to time, and will be further subject to the approval of counsel for the Company with respect to such compliance.

(b) Investment Representations. As a condition to the exercise of an Award, the Company may require the person exercising such Award to represent and warrant at the time of any such exercise that the Shares are being purchased only for investment and without any present intention to sell or distribute such Shares if, in the opinion of counsel for the Company, such a representation is required.

(c) Tax Consequences. Any and all tax consequences arising from the grant, exercise, transfer, or sale of, or otherwise relating to, an Award or from the payment for or holding or sale or other disposition of Shares covered thereby or from any other event or act under the Plan shall be borne solely by the Participant.

19. Inability to Obtain Authority.

The inability of the Company to obtain authority from any regulatory body having jurisdiction or to complete or comply with the requirements of any registration or other qualification of the Shares under any Applicable Laws, which authority, registration, qualification or rule compliance is deemed by the Company's counsel to be necessary or advisable for the issuance and sale of any Shares hereunder, will relieve the Company of any liability in respect of the failure to issue or sell such Shares as to which such requisite authority, registration, qualification or rule compliance will not have been obtained.

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20. Rules Particular to Specific Countries.

Notwithstanding anything herein to the contrary, to the extent determined by the Board, the terms and conditions of the Plan shall be adjusted with respect to a particular country or other jurisdiction by means of a Subplan to the Plan in the form of an appendix, and to the extent that the terms and conditions set forth in the Subplan conflict with any provisions of the Plan, the provisions of the Subplan shall govern. Terms and conditions set forth in the Subplan shall apply only to Awards granted to Participants under the jurisdiction of the specific country that is subject of the Subplan and shall not apply to any other Awards.

21. Governing Law.

Except insofar as other laws are expressly stated to be applicable to any provisions of this Plan or any Subplan, all determinations made and actions taken pursuant to the Plan and any Subplan shall be governed by and construed in accordance with the laws of the State of Israel. The competent courts of Tel-Aviv, Israel shall have sole jurisdiction in any matters pertaining to the Plan.

**APPENDIX A – ISRAEL  
TO THE  
MOBILEYE N.V.  
2014 EQUITY INCENTIVE PLAN**

**1. GENERAL**

1.1. This appendix (the: "Appendix") shall apply only to Israeli Participants (as defined below). The provisions specified hereunder shall form an integral part of the Mobileye N.V. 2014 Equity Incentive Plan (the "Plan").

1.2. This Appendix is to be read as a continuation of the Plan and only modifies Awards granted to Israeli Participants (as defined below) so that they comply with the requirements set by the Israeli law in general, and in particular with the provisions of Section 102 (as specified herein), as may be amended or replaced from time to time. For the avoidance of doubt, this Appendix does not add to or modify the Plan in respect of any other category of Participants.

1.3. The Plan and this Appendix are complementary to each other and shall be deemed as one. In any case of contradiction, whether explicit or implied, between any definitions and/or provisions of this Appendix and the Plan, the provisions set out in this Appendix shall prevail.

1.4. Any capitalized terms not specifically defined in this Appendix shall be construed according to the interpretation given to it in the Plan.

**2. DEFINITIONS**

2.1. "Affiliate" means any "employing company" within the meaning of Section 102(a) of the Ordinance.

2.2. "Approved 102 Award" means an Award granted pursuant to Section 102(b) of the Ordinance and held in trust by a Trustee for the benefit of the Employee.

2.3. "Capital Gain Award (CGA)" means an Approved 102 Award elected and designated by the Company to qualify under the capital gain tax treatment in accordance with the provisions of Section 102(b)(3) of the Ordinance.

2.4. "Controlling Shareholder" shall have the meaning ascribed to it in Section 102 of the Ordinance.

2.5. "Employee" means an Israeli Participant who is employed by the Company or its Affiliates, including an individual who is serving as an "office holder" as defined in the Israeli Companies Law, 5759-1999, as amended from time to time, but excluding any Controlling Shareholder.

2.6. "Israeli Participant" means a person who is a resident of the state of Israel or who is deemed to be a resident of the state of Israel for Israeli tax purposes, and receives or holds an Award under the Plan and this Appendix.

2.7. "ITA" means the Israeli Tax Authorities.

2.8. "Ordinary Income Award (OIA)" means an Approved 102 Award elected and designated by the Company to qualify under the ordinary income tax treatment in accordance with the provisions of Section 102(b)(1) of the Ordinance.

2.9. "102 Award" means any Award granted to Employees pursuant to Section 102 of the Ordinance and any other rulings, procedures and clarifications promulgated thereunder or issued by the ITA.

2.10. "3(i) Award" means an Award granted pursuant to Section 3(i) of the Ordinance to any person who is a Non- Employee.

2.11. "Israeli Award Agreement" for the purpose of this Appendix, Israeli Award Agreement shall mean a written agreement entered into and signed by the Company and an Israeli Participant that sets out the terms and conditions of an Award.

2.12. "Non-Employee" means an Israeli Participant who is a consultant, adviser, service provider, Controlling Shareholder or any other person who is not an Employee.

2.13. "Ordinance" means the Israeli Income Tax Ordinance [New Version] 1961 as now in effect or as hereafter amended.

2.14. "Section 102" means Section 102 of the Ordinance, the Income Tax Rules (Tax Relief for Issuance of Shares to Employees), 2003, and any other rules, regulations, orders or procedures promulgated thereunder as now in effect or as hereafter amended.

2.15. "Trustee" means any person appointed by the Company to serve as a trustee and approved by the ITA, all in accordance with the provisions of Section 102(a) of the Ordinance.

2.16. "Unapproved 102 Award" means an Award granted pursuant to Section 102(c) of the Ordinance and not held in trust by a Trustee.

### **3. ISSUANCE OF AWARDS**

3.1. Participants eligible for participation in the Plan and this Appendix as Israeli Participants shall include any Employee and/or Non-Employee of the Company or of any of the Company's Affiliates; *provided, however*, that (i) Employees may only be granted 102 Awards; and (ii) Non-Employees and/or Controlling Shareholders may only be granted 3(i) Awards.

3.2. The Company may designate Awards granted to Employees pursuant to Section 102 as Unapproved 102 Awards or Approved 102 Awards.

3.3. The grant of Approved 102 Awards shall be made under this Appendix, and shall be conditioned upon the approval of this Appendix by the ITA.

3.4. Approved 102 Awards may either be classified as Capital Gain Awards ("CGAs") or Ordinary Income Awards ("OIAs").

3.5. No Approved 102 Awards may be granted under this Appendix to any eligible Employee, unless and until the Company's election of the type of Approved 102 Awards as CGA or OIA granted to Employees (the "Election"), is appropriately filed with the ITA. The Election shall obligate the Company to grant only the type of Approved 102 Award it has elected, and shall apply to all Israeli Participants who were granted Approved 102 Awards, and to any rights

derived therefrom, during the period indicated herein, all in accordance with the provisions of Section 102(g) of the Ordinance. For the avoidance of doubt, such Election shall not prevent the Company from granting Unapproved 102 Awards simultaneously.

3.6. All Approved 102 Awards must be held in trust by a Trustee, as described in Section 4 below.

3.7. For the avoidance of doubt, the designation of Unapproved 102 Awards and Approved 102 Awards shall be subject to the terms and conditions set forth in Section 102.

#### **4. TRUSTEE**

4.1. The terms and conditions applicable to the trust relating to Section 102 shall be set forth in an agreement signed by the Company and the Trustee (the "Trust Agreement").

4.2. Approved 102 Awards which shall be granted under this Appendix and/or any Shares allocated or issued upon exercise or vesting of such Approved 102 Awards and/or other rights granted thereunder and/or shares received subsequently following any realization of rights, including without limitation bonus shares, shall be allocated or issued to the Trustee and held for the benefit of the Employee for no less than such period of time as required by Section 102 (the "Holding Period"). In case the requirements for Approved 102 Awards are not met, then the Approved 102 Awards shall be regarded as Unapproved 102 Awards, all in accordance with the provisions of Section 102.

4.3. Notwithstanding anything to the contrary, the Trustee shall not release any Shares allocated or issued upon exercise or vesting of Approved 102 Awards prior to the full payment of the Employee's tax liabilities, if any, arising from Approved 102 Awards which were granted to him/her and/or any Shares allocated or issued upon exercise or vesting of such Awards.

4.4. With respect to any Approved 102 Award, subject to the provisions of Section 102, an Israeli Participant shall not sell or release from trust any Share received upon the exercise or vesting of an Approved 102 Award and/or any rights granted thereunder and/or share received subsequently following any realization of rights, including without limitation, bonus shares, until the lapse of the Holding Period required under Section 102. Notwithstanding the above, if any such sale or release occurs during the Holding Period, the sanctions under Section 102 shall apply to and shall be borne solely by such Israeli Participant. Subject to the foregoing, the Trustee may, pursuant to a written or electronic request from the Participant, release and transfer such Shares to a designated third party, provided that both of the following conditions have been fulfilled prior to such release or transfer: (i) payment has been made to the ITA of all taxes required to be paid upon the release and transfer of the Shares, and confirmation of such payment has been received by the Trustee and (ii) the Trustee has confirmed with the Company that all requirements for such release and transfer have been fulfilled according to the terms of the Company's corporate documents, the Plan, the Israeli Award Agreement and any Applicable Laws.

4.5. Upon receipt of any Approved 102 Award, if requested to do so by the Company, Affiliate or the Trustee, the Employee will sign an undertaking to release the Trustee from any liability in respect of any action or decision duly taken and bona fide executed in relation with this Appendix, or any Approved 102 Award or Share granted to him thereunder.

4.6. In the case of 102 Awards, the Trustee shall have no rights as a shareholder of the Company with respect to the Shares covered by such Award until the Trustee becomes the record holder of such Shares, and the Israeli Participant shall have no rights as a shareholder of the

Company with respect to the Shares covered by the Award until the date of the release of such Shares from the Trustee to the Israeli Participant and the transfer of record ownership of such Shares to the Israeli Participant.

## **5. THE AWARDS**

Notwithstanding anything to the contrary in the Plan and in addition thereto, the terms and conditions upon which the Awards shall be issued and exercised or vest, as applicable, shall be as specified in the Israeli Award Agreement to be executed pursuant to the Plan and to this Appendix. Each Israeli Award Agreement shall be subject to Section 102 or Section 3(i) of the Ordinance, as applicable, and shall state, inter alia, the number of Shares to which the Award relates, the type of Award granted thereunder (whether a CGA, OIA, Unapproved 102 Award or a 3(i) Award), and any applicable vesting provisions and exercise price that may be payable.

## **6. FAIR MARKET VALUE**

Without derogating from the Plan and solely for the purpose of determining the tax liability pursuant to Section 102(b)(3) of the Ordinance, if at the date of grant of any CGA, the Company's Shares are listed on any established stock exchange or a national market system, the fair market value of the Shares at the date of grant shall be determined in accordance with the average value of the Company's Shares on the thirty (30) trading days preceding the date of grant.

## **7. ASSIGNABILITY AND SALE OF AWARDS**

7.1. Notwithstanding any other provision of the Plan, no Award or any right with respect thereto, or purchasable hereunder, whether fully paid or not, shall be assignable, transferable or given as collateral or any right with respect to them given to any third party whatsoever, and during the lifetime of the Israeli Participant each and all of such Israeli Participant's rights with respect to an Award shall belong only to the Israeli Participant. Any such action made directly or indirectly, for an immediate validation or for a future one, shall be void.

7.2. As long as Awards or Shares purchased or issued hereunder are held by the Trustee on behalf of the Israeli Participant, all rights of the Israeli Participant over the Awards and/or Shares are personal, cannot be transferred, assigned, pledged or mortgaged, other than by will or laws of descent and distribution, provided that the transferee thereof shall be subject to the provisions of Section 102 as would have been applicable to the deceased Participant were he or she to have survived.

## **8. DIVIDENDS**

Notwithstanding anything to the contrary in the Plan and solely for the purpose of Awards granted under this Appendix, with respect to all Shares (but excluding, for avoidance of any doubt, any unexercised Awards) allocated or issued upon the exercise or vesting of Awards purchased or received, as applicable, by the Israeli Participant and held by the Israeli Participant or by the Trustee, as the case may be, the Israeli Participant shall be entitled to receive dividends, if any, in accordance with the quantity of such Shares, subject to the provisions of the Company's Articles of Association (and all amendments thereto) and subject to any applicable taxation on distribution of dividends, and when applicable subject to the provisions of Section 102.

## **9. TAX CONSEQUENCES**

9.1. Notwithstanding anything to the contrary in the Plan and solely for the purpose of Awards granted under this Appendix, any tax consequences arising from the grant, exercise or



vesting of any Award, from the payment for Shares covered thereby or from any other event or act (of the Company, and/or its Affiliates, and the Trustee or the Israeli Participant), hereunder, shall be borne solely by the Israeli Participant. The Company and/or its Affiliates, and/or the Trustee shall withhold taxes according to the requirements under Applicable Laws, including withholding taxes at source. Furthermore, the Israeli Participant hereby agrees to indemnify the Company and/or its Affiliates and/or the Trustee and hold them harmless against and from any and all liability for any such tax or interest or penalty or indexation thereon, including without limitation, liabilities relating to the necessity to withhold, or to have withheld, any such tax from any payment made to the Israeli Participant.

9.2. The Company and/or, when applicable, the Trustee shall not be required to issue any Shares to an Israeli Participant until all required payments have been fully made.

9.3. With respect to Unapproved 102 Award, if the Israeli Participant ceases to be employed by the Company or any Affiliate, the Israeli Participant shall extend to the Company and/or its Affiliate a security or guarantee for the payment of tax due at the time of sale of Shares, all in accordance with the provisions of Section 102 and the rules, regulation or orders promulgated thereunder.

9.4. Each Participant agrees to, and undertakes to comply with, any ruling, settlement, closing agreement or other similar agreement or arrangement with any tax authority in connection with the foregoing which is approved by the Company.

#### **10. ISRAELI PARTICIPANT'S UNDERTAKINGS**

By receiving Awards under the Plan and this Appendix, the Israeli Participant (1) agrees and acknowledges that he or she has received and read the Plan, the Appendix and the Israeli Award Agreement; (2) undertakes to comply with all the provisions set forth in: Section 102 (including provisions regarding the applicable Tax Track that the Company has selected) or Section 3(i), as applicable, the Plan, the Appendix, the Israeli Award Agreement and the Trust Agreement; and (3) if the Awards are granted under Section 102, the Israeli Participant undertakes, subject to the provisions of Section 102, not to sell or release the Shares from trust before the end of the Holding Period. The Israeli Participant agrees to execute any and all documents that the Company and/or its Affiliates and/or the Trustee may reasonably determine to be necessary in order to comply with the Ordinance, ruling or guidelines and rules issued by the ITA.

#### **11. GOVERNING LAW**

This Appendix shall be governed by and construed and enforced in accordance with the laws of the State of Israel applicable to contracts made and to be performed therein, without giving effect to the principles of conflict of laws. The competent courts of Tel-Aviv, Israel shall have sole jurisdiction in any matters pertaining to this Appendix.

**MOBILEYE N.V.  
2003 SHARE OPTION PLAN**

1. **Purposes of the Plan.** The purpose of this Share Option Plan (the “**Plan**”) is to advance the interests of MobilEye N.V. (the “**Company**”) and its shareholders by attracting and retaining the best available personnel for positions of substantial responsibility, providing additional incentive to employees, officers, directors, advisors and consultants of the Company and of any of its affiliates and promoting a close identity of interests between those individuals and the Company.

2. **Definitions.** As used herein, the following definitions shall apply:

(a) “**Administrator**” means the Board or any of its Committees as shall be administering the Plan, in accordance with Section 3 hereof.

(b) “**Affiliate**” means any entity controlling, controlled by or under common control with the Company and if such entity is a person, then the immediate family of such person. For the purpose of this definition of Affiliate, control shall mean the ability, to direct the activities of the relevant entity and/or shall include the holding of more than 50% of the capital or the voting of such entity.

(c) “**Applicable Law**” means the requirements relating to the administration of share option plans Israeli Tax laws, Israel securities laws, Israel Companies Act, any stock exchange or quotation system on which the shares are listed or quoted and the applicable law of any country or jurisdiction where Options are granted under the Plan.

(d) “**Board**” means the Supervisory Board of Directors of the Company.

(e) “**Committee**” means a compensation committee of the Board, designated from time to time by the resolution of the Board, which shall consist of no fewer than two members of the Board.

(f) “**Ordinary Shares**” means the Ordinary Shares, par value EUR 0.36 per share, of the Company.

(g) “**Consultant**” means any person who is engaged by the Company or any Affiliate to render consulting or advisory services to such entity.

(h) “**Director**” means a member of the Supervisory Board.

(i) “**Employee**” means any person who is employed by the Company or any of its Affiliates, including an individual who is serving as a director or an office holder.

(j) “**Fair Market Value**” means, as of any date, the value of a Share determined as follows:

(i) If the Shares are listed on any established stock exchange or a national market system, including without limitation the Nasdaq National Market or The Nasdaq

SmallCap Market of The Nasdaq Stock Market, their Fair Market Value shall be the closing sales price for such Shares (or the closing bid, if no sales were reported) as quoted on such exchange or system for the last market trading day prior to the time of determination, as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable;

(ii) If the Shares are regularly quoted by a recognized securities dealer but selling prices are not reported, their Fair Market Value shall be the mean between the high bid and low asked prices for the Shares on the last market trading day prior to the day of determination, or;

(iii) In the absence of an established market for the Shares, the Fair Market Value thereof shall be determined in good faith by the Administrator.

(k) "Service Provider" means an Employee, director, consultant or adviser of the Company or any of its Affiliates.

(l) "Option" means a share option granted pursuant to the Plan.

(m) "Option Agreement" means a written or electronic agreement between the Company or any of its Affiliates and an Optionee evidencing the terms and conditions of an individual Option grant. The Option Agreement is subject to the terms and conditions of the Plan.

(n) "Optionee" means the holder of an outstanding Option granted under the Plan.

(o) "Share" means a share of the Ordinary Shares of the Company, or such other class of shares or other securities as may be applicable pursuant to Section 12 hereof.

### **3. Administration of the Plan.**

(a) Procedure.

(i) The Plan shall be administered by the Board or a Committee appointed by the Board.

(ii) In administering the Plan, the Board and/or the Committee shall comply with all Applicable Law, with the articles of association of the Company and with Dutch corporate law.

(b) Powers of the Board. Subject to the provisions of the Plan, subject to Applicable Law, subject to the articles of association of the Company, subject to Dutch corporate law and subject to the approval of any relevant authorities, the Board shall have the authority, in its discretion:

(i) to designate the Service Providers to whom Options may from time to time be granted hereunder;

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(ii) to determine the number of Shares to be covered by each such award granted hereunder:

(iii) to determine the terms and conditions of any Option granted hereunder;

(iv) to determine the Fair Market Value of Shares;

(v) subject to Applicable Law, to allow Optionees to satisfy withholding tax obligations by electing to have the Company, if permitted under Applicable Law, withhold from the Shares to be issued upon exercise of an Option that number of Shares having a Fair Market Value equal to the amount required to be withheld. The Fair Market Value of the Shares to be withheld shall be determined on the date that the amount of tax to be withheld is to be determined. All elections by Optionees to have Shares withheld for this purpose shall be made in such form and under such conditions as the Administrator may deem necessary or advisable; and

(c) Powers of the Administrator. Subject to the provisions of the Plan, subject to Applicable Law, subject to the articles of association of the Company, subject to Dutch corporate law and subject to the approval of any relevant authorities, the Administrator shall have the authority, in its discretion:

(i) to construe and interpret the terms of the Plan and any Options granted pursuant to the Plan:

(ii) to prescribe forms of agreement for use under the Plan;

(iii) to determine the Fair Market Value of Shares;

(iv) to prescribe, amend and rescind rules and regulations relating to the Plan;

(v) subject to Applicable Law, to make an Election (as defined below);

(vi) to take all other action and make all other determinations necessary for the administration of the Plan.

(d) Effect of Administrator's Decision. All decisions, determinations and interpretations of the Administrator shall be final and binding on all Optionees. No member of the Administrator shall be liable for any action or determination made in good faith with respect to the Plan or any Option granted thereunder.

(e) Grants to Committee Members. A member of such Committee shall be eligible to receive Options under the Plan while serving on the Committee, only in accordance with the provisions of any Applicable Law.

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#### **4. Eligibility.**

(a) Subject to the provisions of the Plan, the Board may at any time, and from time to time, grant Options under the Plan.

(b) The persons eligible for participation in the Plan shall be Employees or Service Providers. The grant of an Option hereunder shall neither entitle the Optionee to participate nor disqualify him or her from participating in any other grant of Options pursuant to the Plan or any other option or share plan of the Company or any of its Affiliates.

(c) No individual shall at any time have a right to receive an Option under the Plan. The receipt of an Option under the Plan shall not confer upon any Optionee any right with respect to continuing the Optionee's relationship as a Service Provider with the Company or an Affiliate of the Company, nor shall it interfere in any way with his or her right or the Company's right, or the right of the Company's Affiliate, to terminate such relationship at any time, with or without cause.

#### **5. Appendices to the Plan**

The Company contemplates that there may be Optionees from different nations subject to the Plan, and since different laws of different jurisdictions may apply to such Optionees, separate Appendices may be added to the Plan in order to comply with the applicable laws. In such case, the Plan and each of the Appendices to the Plan shall be complementary to each other and shall be deemed one. In any case of contradiction, whether explicit or implied, between the provisions of the Plan and any of the Appendices, the provisions of such Appendix shall prevail with respect to Options granted under such Appendix.

**6. Shares Subject to the Plan.** Subject to the provisions of Section 12 hereof, the maximum aggregate number of Shares which may be received upon the exercise of Options under the Plan is 3,400,000 which constitute up to 15% of the outstanding Shares of the Company as of the date this plan is adopted. Shares distributed pursuant to the Plan may consist of authorized but unissued Shares.

If an Option expires or becomes unexercisable without having been exercised in full, the unpurchased Shares which were subject thereto shall become available for grant or sale under the Plan (unless the Plan has terminated). Shares that have actually been issued under the Plan shall not be returned to the Plan and shall not become available for future distribution under the Plan.

#### **7. Option Exercise Price and Consideration.**

(a) The exercise price of an Option shall be determined by the Board on the date of grant of such Option in accordance with Applicable Law, Dutch corporate law and the articles of association of the company and subject to guidelines as shall be suggested by the Board from time to time, but shall be subject to the following:

(i) The consideration for the exercise of the Options shall be payable upon the exercise of the Option in a form satisfactory to the Board, including without limitation,

by cash or check. The administrator shall have the authority to postpone the date of payment on such terms as it may determine.

(ii) The proceeds received by the Company from the issuance of Shares subject to the Options will be added to the general funds of the Company and used for its corporate purposes.

(iii) The consideration for the exercise of the Options shall not be less than the total par value of the shares for which such Option is granted.

**8. Exercise of Option:**

(a) Any Option granted hereunder shall be exercisable according to the terms of the Plan and at such times and under such conditions as determined by the Board and set forth in the Option Agreement. An Option may not be exercised for a fraction of a Share.

(b) An Option shall be deemed exercised when the Company receives: (i) written or electronic notice of exercise (in accordance with the Option Agreement) from the person entitled to exercise the Option ("**Exercise Notice**"), and (ii) full payment for the Shares with respect to which the Option is exercised. Full payment may consist of any consideration and method of payment authorized by the Board and permitted by Applicable Law, Dutch corporate law, the Option Agreement and the Plan. Shares issued upon exercise of an Option shall be issued in the name of the Optionee or, if requested by the Optionee, in the name of the Optionee and his or her spouse.

Prior to exercise, an Optionee, as such, shall have none of the rights of a shareholder of the Company. Upon exercise of an Option, an Optionee shall have no shareholder rights until the Shares are issued pursuant to a notarial deed executed by a civil law notary, with seal in the Netherlands.

Upon their issuance, the Shares shall carry equal voting rights on all matters where such vote is permitted by Applicable Law, the articles of association of the Company and Dutch corporate law. The Company shall issue (or cause to be issued) such Shares promptly after the Option is exercised. No adjustment will be made for a dividend or other shareholder right for which the record date precedes the date of issuance of the Shares, except as provided in Section 12 hereof.

(c) If any law or regulation requires the Company to take any action with respect to the Shares specified in such Exercise Notice before the issuance thereof, then the date of their issuance shall be extended for the period necessary to take such action.

(d) Subject to Applicable Law, an Option may not be exercised unless, at the time the Optionee gives Exercise Notice to the Company, the Optionee includes with such notice payment in cash or by bank check of all withholding taxes due, if any, on account of his or her acquired Shares under the Option or gives other assurance satisfactory to the Administrator of the payment of those withholding taxes.

(e) Exercise of an Option in any manner shall result in a decrease in the number of Shares thereafter available, both for purposes of the Plan and for sale under the Option, by the number of Shares as to which the Option is exercised.

9. **Term of Option.** The term of an Option shall expire on such date or dates as the Administrator shall determine at the time of the grant of the Option; provided, however, that the term of an Option shall not exceed ten (10) years from the date of grant thereof.

10. **Non-Transferability of Options.** Except as set forth in Section 11(b) hereof, Options may not be sold, pledged, assigned, hypothecated, transferred or disposed of in any manner other than by will or by the laws of descent or distribution and may be exercised, during the lifetime of the Optionee, only by the Optionee.

#### 11. **Termination of Employment**

(a) In the event of termination of Optionee's employment with the Company or any of its Affiliates, or if applicable, the termination of services given by the Optionee to the Company or any of its Affiliates, all Options granted to the Optionee, which are vested and exercisable at the time of such termination, may, unless earlier terminated in accordance with the Option Agreement, be exercised within one (1) month after the date of such termination (or such different period as the Committee shall prescribe). If, on the date of termination, the Optionee is not vested as to his or her entire Option, the Shares covered by the unvested portion of the Option shall revert to the Plan. If the Option is not so exercised within the time specified herein, the Option shall terminate, and the Shares covered by such Option shall revert to the Plan.

(b) In the event of termination of Optionee's employment with the Company or any of its Affiliates, or if applicable, the termination of services given by the Optionee to the Company or any of its subsidiaries by reason of death or total and permanent disability, the outstanding Options may be exercised by the Optionee, the Optionee's legal guardian, the Optionee's estate or a person who acquires the right to exercise the Option by bequest or inheritance, as the case may be, within twelve (12) months after termination to the extent the Option is vested on the date of termination (but in no event later than the expiration of the term of such Option as set forth in the Option Agreement). If, on the date of termination, the Optionee is not vested as to his or her entire Option, the Shares covered by the unvested portion of the Option shall revert to the Plan. If the Option is not so exercised within the time specified herein, the Option shall terminate, and the Shares covered by such Option shall revert to the Plan.

(c) In the event of termination of Optionee's employment with the Company or any of its Affiliates, or if applicable, the termination of services given by the Optionee to the Company or any of its subsidiaries for Cause (as defined hereunder), all outstanding Options granted to such Optionee (whether vested or not) shall, to the extent not theretofore exercised, terminate on the date of such termination, unless otherwise determined by the Administrator, and the Shares covered by such Option shall revert to the Plan.

For purposes of this Section, termination for "**Cause**" shall mean any of the following: (a) the Optionee's theft, dishonesty, or falsification of any Company documents or records; (b) the

Optionee's improper use or disclosure of the Company's confidential or proprietary information; (c) any action by the Optionee which has a detrimental effect on the Company's reputation or business; (d) the Optionee's failure or inability to perform any reasonable assigned duties after written notice from the Company of, and a reasonable opportunity to cure, such failure or inability; (e) any material breach of the Optionee of any agreement between the Optionee and the Company, which breach is not cured pursuant to the terms of such agreement; or (f) the Optionee's conviction (including any plea of guilty) of any criminal act which impairs the Optionee's ability to perform his or her duties with the Company.

(d) In addition, if after termination of employment the Optionee once does not comply in full with any of non-compete, non solicitation, confidentiality or any other requirements of any agreement between the Company and the Optionee, the Administrator may, in its sole discretion, refuse to allow the exercise of the Options.

#### **12. Adjustments Upon Changes in Capitalization.**

In the event of a shares split, reverse shares split, shares dividend, recapitalization, combination or reclassification of the Shares, rights issues or any other increase or decrease in the number of issued Shares effected without receipt of consideration by the Company (but not the conversion of any convertible securities of the Company), the Board in its sole discretion shall make an appropriate adjustment in the number of Shares related to each outstanding Option, the number of Shares reserved for issuance under the Plan, as well as the exercise price per Share of each outstanding Option. Except as expressly provided herein, no issuance by the Company of shares of any class, or securities convertible into shares of any class, shall affect, and no adjustment by reason thereof shall be made with respect to, the number or price of Shares subject to an Option.

#### **13. Dissolution or Liquidation.**

In the event of the proposed dissolution or liquidation of the Company, the Administrator shall notify each Optionee as soon as practicable prior to the effective date of such proposed transaction. The Administrator in its discretion will determine the period of time of which such Option may be exercised, which in no event is less than fifteen (15) days prior to such transaction. To the extent it has not been previously exercised, an Option will terminate immediately prior to the consummation of such proposed action.

#### **14. Merger.**

In the event of a merger, acquisition, reorganization of the Company with one or more other entities, or a sale of all or substantially all of the assets of the Company in which the Company is not the surviving entity, each outstanding Option shall be assumed or an equivalent option substituted by the successor company or an affiliate of the successor company.

In the event that the successor company refuses to assume or substitute then all unvested Options shall automatically expire, unless the Administrator has determined otherwise with respect to certain Option Agreement.



In such case, the Administrator shall notify the Optionee in writing or electronically that the Option shall be fully exercisable for a period of fifteen (15) days from the date of such notice, and the Option shall terminate upon the expiration of such period. For purposes of this paragraph, the Option shall be considered assumed or substituted if, following the merger or sale of assets, the Option receives the right to purchase or receive, for each Share subject to an option, the consideration (whether shares, cash, or other securities or property) received in the merger or sale of assets by holders of Shares of the Company on the effective date of the transaction (and if such holders were offered a choice of consideration, the type of consideration chosen by the holders of a majority of the outstanding Shares); provided, however, that if such consideration is not solely shares of the common stock (or their equivalent) of the successor company or its Affiliate, the Administrator may, with the consent of the successor company, provide for each Optionee to receive solely shares of the common stock (or their equivalent) of the successor company or its Affiliate equal in fair market value to the per Share consideration received by holders of Shares in the merger or sale of assets.

**15. Change in Control**

(a) “**Change in Control**” shall mean a change in ownership or control of the Company effected through any of the following transactions:

(i) IPO;

(ii) the acquisition, directly or indirectly by any person or related group of persons (other than the Company or a person that directly or indirectly controls, is controlled by, or is under common control with the Company), of beneficial ownership of securities possessing more than fifty percent (50%) of the total combined voting power of the Company's outstanding securities;

(iii) a merger, demerger, consolidation, reorganization of the Company or a similar business combination, in which the Company is a surviving entity; or

(iv) the sale, transfer or other disposition of all or substantially all of the Company's assets.

(b) Upon a Change in Control, no changes will be made to the terms of the Options, unless otherwise is determined by the Board

**16. Right of First Refusal and Bring-Along Provisions; Lock-Up.**

(a) Optionee acknowledges the terms and provisions of the Articles of Association of the Company and any applicable shareholder agreement and hereby agrees to be bound by their terms with respect to a right of first refusal provision and preemptive right provision.

(b) Optionee acknowledges and accepts the terms and provisions of any shareholders agreements as applicable to other shareholders of Common Stock of the Company, and hereby agrees to be bound by their terms with respect to a bring along provision as if he or she was an original party thereof.

(c) Optionee acknowledges that in the event that the Company's shares shall be registered for trading in any public market. Optionee's rights to sell the Shares may be subject to certain limitations (including a lock-up period), as will be requested by the Company or its underwriters, and the Optionee unconditionally agrees and accepts any such limitations.

17. **Date of Grant.** Subject to Applicable Law, the date of grant of an Option shall, for all purposes, be the date on which the Administrator makes the determination granting such Option.

18. **Tax Consequences.** Any tax consequences arising from the grant or exercise of any Option or from the payment for Shares or from any other event or act (whether of the Optionee or of the Company or its Affiliates) hereunder, shall be borne solely by the Optionee. The Company and/or anyone else designated by the Company or any of its Affiliates for that purpose ("Designated Person") shall withhold taxes according to the requirements under the Applicable Laws, rules, and regulations, including withholding taxes at source. Furthermore, such Optionee shall agree to indemnify the Company and/or any of its Affiliates that employs the Optionee and/or that Designated Person, and/or the Company's shareholders and/or directors and/or officers if applicable, and hold them harmless against and from any and all liability for any such tax or interest or penalty thereon, including without limitation, liabilities relating to the necessity to withhold, or to have withheld, any such tax from any payment made to the Optionee. Except as otherwise required by law, the Company shall not be obligated to honor the exercise of any Option by or on behalf of an Optionee until all tax consequences (if any) arising from the exercise of such Options are resolved in a manner reasonably acceptable to the Company.

19. **Amendment and Termination of the Plan.**

(a) **Amendment and Termination.** The Board may at any time amend, alter, suspend or terminate the Plan.

(b) **Shareholder Approval.** The Board shall obtain shareholder approval of any Plan amendment to the extent necessary or desirable to comply with Applicable Laws.

(c) **Effect of Amendment or Termination.** No amendment, alteration, suspension or termination of the Plan shall impair the rights of any Optionee, unless mutually agreed otherwise between the majority of the Optionees (by number of Options) and the Administrator, which agreement must be in writing and signed by the Optionee and the Company. Termination of the Plan shall not affect the Administrator's ability to exercise the powers granted to it hereunder with respect to Options granted under the Plan prior to the date of such termination.

20. **Conditions Upon Issuance of Shares.**

(a) **Legal Compliance.** Shares shall not be issued pursuant to the exercise of an Option unless the exercise of such Option, the method of payment and the issuance and delivery of such Shares shall comply with Applicable Law, Dutch corporate law and the articles of association of the Company and shall be further subject to the approval of counsel for the Company with respect to such compliance.

(b) **Investment Representations.** As a condition to the exercise of an Option, the Administrator may require the person exercising such Option to represent and warrant at the time of such exercise that the Shares are being purchased only for investment and without any present intention to sell or distribute such Shares if in the opinion of counsel for the Company, such a representation is required.

(c) **Other Compliance.** At the time of issuance, the Optionee is not in default under any agreement between the Company and any of its Affiliates and Optionee.

21. **Inability to Obtain Authority.** The inability of the Company to obtain authority from any regulatory body having jurisdiction, which authority is deemed by the Company's counsel to be necessary to the lawful issuance of any Shares hereunder, shall relieve the Company of any liability in respect of the failure to issue or sell such Shares as to which such requisite authority shall not have been obtained.

22. **Reservation of Shares.** The Company, during the term of this Plan, shall at all times reserve and keep available such number of Shares as shall be sufficient to satisfy the requirements of the Plan.

23. **Multiple Agreements.** The terms of each Option may differ from other Options granted under the Plan at the same time. The Administrator may also grant more than one Option to a given Optionee during the term of the Plan, either in addition to, or in substitution for, one or more Options previously granted to that Optionee.

24. **Term of Plan.** The Plan shall become effective upon its adoption by the Board. It shall continue in effect for a term of ten (10) years after the earlier of its adoption by the Board or by the holders of the Company's Shares, unless sooner terminated under Section 11 hereof.

25. **Shareholder Approval.** To the extent required by Applicable Law, Dutch corporate law and the articles of association of the Company, the Plan shall be subject to approval by the shareholders of the Company. Such shareholder approval shall be obtained in the manner required under Applicable Law, Dutch corporate law and the articles of association of the Company.

26. **Information to Optionees and Purchasers.** To the extent required under Applicable Law, the Company shall provide copies of annual financial statements to each individual who holds Options or acquires Shares pursuant to the Plan, not less frequently than annually during the period that such Options or Shares are held. The Company shall not be required to provide such statements to key employees whose duties in connection with the Company assure their access to equivalent information.

27. **Governing Law.** This Plan shall be governed by and construed and enforced in accordance with the laws of the State of Israel, without giving effect to the principles of conflict of laws. The competent courts of Tel-Aviv, Israel shall have sole jurisdiction in any matters pertaining to the Plan.

**MOBILEVE N.V.**  
**ISRAELI APPENDIX**  
**To the**  
**2003 SHARE OPTION PLAN**

1. Purposes.

(a) This appendix (the "**Appendix**") shall apply only to those of the Optionees who are residents of the State of Israel or those who are deemed to be residents of the State of Israel for Israeli tax purposes by the Israeli Tax Authorities (the "**Israeli Optionees**"). The provisions specified hereunder shall form an integral part of the 2003 Share Option Plan of MobilEye N.V. (the "**Plan**" and the "**Company**", respectively), which applies to the issuance of Options to purchase Shares of the Company.

(b) This Appendix is to be read as a continuation of the Plan and only refers to Options granted to Israeli Optionees so that they comply with the requirements set by the Israeli law in general, and in particular with the provisions of Section 102 of the Ordinance, and any regulations, rules, orders or procedures promulgated thereunder, as may be amended or replaced from time to time. For the avoidance of doubt, this Appendix does not add to nor modify the Plan in respect of Optionees who are not Israeli Optionees.

(c) The Plan and this Appendix are complementary to each other and shall be deemed one. In any case of contradiction, whether explicit or implied, between the provisions of this Appendix and the Plan, the provisions set out in this Appendix shall prevail with respect to Options granted to Israeli Optionees.

2. Definitions.

Any capitalized terms not specifically defined in this Appendix shall be construed according to the interpretation given to them in the Plan.

(a) "Administrator" means the Supervisory Board or any of its Committees as shall be administering the Plan, in accordance with Section 3 hereof.

(b) "Affiliate" means any entity controlling, controlled by or under common control with the Company and if such entity is a person, then the immediate family of such person. For the purpose of this definition of Affiliate, control shall mean the ability, to direct the activities of the relevant entity and/or shall include the holding of more than 50% of the capital or the voting of such entity and any "Employing Company" within the meaning of section 102(a) of the Ordinance.

(c) "Employee" means any person who is employed by the Company or its Affiliates, including an individual who is serving as a director or an office holder, but excluding Controlling Shareholder as defined in Section 32(9) of the Ordinance. The term "Employee" shall not include a stockholder of the Company who, at the time the Option is granted, owns stock representing more than ten percent (10%) of the voting power of all classes of stock of the Company or any Affiliate.

(d) "Fair Market Value" means, as of any date, the value of a Share determined as follows:

(i) If the Shares are listed on any established stock exchange or a national market system, including without limitation the Nasdaq National Market or The Nasdaq SmallCap Market of The Nasdaq Stock Market, their Fair Market Value shall be the closing sales price for such Shares (or the closing bid, if no sales were reported) as quoted on such exchange or system for the last market trading day prior to the time of determination, as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable; Without derogating from the above and solely for the purpose of determining the tax liability pursuant to Section 102, if at the date of grant the Company's Shares are listed on any established stock exchange or a national market system or if the Company's Shares will be registered for trading within ninety (90) days following the Date of Grant under the Capital Gain Track, the fair market value of the Share at the Date of Grant shall be determined in accordance with the average value of the Company's Shares on the thirty (30) trading days preceding the Date of Grant or on the thirty (30) trading days following the date of registration for trading, as the case may be.

(ii) If the Shares are regularly quoted by a recognized securities dealer but selling prices are not reported, their Fair Market Value shall be the mean between the high bid and low asked prices for the Shares on the last market trading day prior to the day of determination, or;

(iii) In the absence of an established market for the Shares, the Fair Market Value thereof shall be determined in good faith by the Administrator.

(e) "Non Trustee Track" means an Option granted pursuant to Section 102(c) of the Ordinance and not held in trust by at Trustee.

(f) "Option" means an option to purchase one or more Shares of the Company pursuant to the Plan.

(g) "Option Agreement" means the share option agreement between the Company or any of its Affiliates, as the case may be, and an Optionee that sets out the terms and conditions of an Option.

(h) "Ordinance" means the Tax Ordinance (NewVersion), 1961.

(i) "Section 102" means section 102 of the Ordinance and any regulations, rules, orders or procedures promulgated thereunder as now in effect or as hereafter amended.

(j) "Section 102 Capital Gain Track" means grant of Options with a Trustee under the capital gain track as defined in Section 102.

(k) "Section 102 Employment Income Track" means grant of Options with a Trustee under the employment income track as defined in Section 102.

(l) "Section 102 Non Trustee Track" means grant of Options without a trustee as defined in Section 102.

(m) "Trustee" means any individual or entity appointed by the Company to serve as a trustee and approved by the Income Tax Authority, all in accordance with the provisions of Section 102(a) of the Ordinance.

3. Eligibility.

(a) Subject to the provisions of the Plan, the Board, as defined in the Plan, may at any time, and from time to time, grant Options under the Plan and this Appendix.

(b) Options granted under the Plan and this Appendix to Service Providers may or may not contain such terms as will qualify the Options as options granted pursuant to the provisions of Section 102 Capital Gain Track, Section 102 Employment Income Track and Section 102 Non Trustee Track (together "**Section 102 Tracks**") and any pre-ruling related thereto or Section 3(i) of the Ordinance and any regulations, rules, orders or procedures promulgated thereunder including the Income Tax Rules (Tax Benefits in Stock Issuance to Employees), 2003 (the "**Rules**").

(c) Upon election of the Board between the Section 102 Tracks ("**Election**"), Options shall be granted under the Plan pursuant to the elected Section 102 Track, until such time as the Board changes its Election, in accordance with the provisions of Section 102. Such Election shall become effective as of the first Date of Grant of Option under this Plan and shall remain in effect until the end of the year following the year during which the Company first granted Options pursuant to its Election. The Election shall obligate the Company, and shall apply to all Optionees who were granted Options during the period indicated herein, all in accordance with the provisions of Section 102(g) of the Ordinance. For avoidance of doubt, such Election shall not prevent the Company from granting Option under Section 102 Non Trustee Track simultaneously.

(d) For the avoidance of doubt, the grant of Options under Section 102 Tracks is subject to (i) the approval of the Plan by the Israeli income tax authority, (ii) filing the Company's Election with the Israeli income tax authorities at least thirty (30) days before the date of the grant of the Options.

(e) Options under Section 102 Capital Gain Track and Section 102 Employment Income Track shall be held in trust pursuant to the Section 4 of this Plan.

(f) All Service Providers of the Company or of any of its Affiliates shall be eligible to receive Options under the Plan; provided, however, that Options granted pursuant to Section 102 of the Ordinance shall be granted only to Employees of the Company, and provided further, that Options granted pursuant to Section 3(i) of the Ordinance shall not be granted to Employees of the Company.

(g) No individual shall at any time have a right to receive an Option under the Plan. The receipt of an Option under the Plan shall not confer upon any Optionee any right with respect to continuing the Optionee's relationship as a Service Provider with the Company or a Affiliate of the Company, nor shall it interfere in any way with his or her right or the Company's right, or the right of the Company's Affiliate, to terminate such relationship at any time, with or without cause.

(h) The terms and conditions upon which Options shall be issued and exercised shall be as specified in the Option Agreement to be executed pursuant to the Plan and to this Appendix. Each Option Agreement shall state, inter alia, the Section 102 Track under which the Option is granted, the number of Shares to which the Option relates, the vesting provisions and the exercise price.

4. Appointment of Trustee.

(a) In case of Election of either Section 102 Capital Gain Track or Section 102 Employment Income Track, the Administrator shall elect and appoint a Trustee for this Plan (the "**Trustee**"). Upon such appointment a trust agreement, which shall comply with the relevant and Applicable Law, will be signed between the Trustee and the Company.

(b) In case of Election of either Section 102 Capital Gain Track or Section 102 Employment Income Track and in the event that a Trustee has been appointed, all Options granted according to this Plan shall be issued to the Trustee and registered in the Trustee's name. Such Options or any Shares allocated or issued upon exercise of such Options and/or other shares received subsequently following any realization of rights, including without limitation bonus shares, shall be held for the benefit of the Optionees for the Restricted Period (as defined below).

(c) In the event the requirements under Section 102 Capital Gain Track or Section 102 Employment Income Track are not met, than such Options may be treated under No Trustee Track, all in accordance with the provisions of Section 102 and regulations promulgated thereunder.

(d) In the event that the Company issues Options to the Trustee for the benefit of the Optionees, than the sale or transfer of such Options or the underlying Shares shall be restricted for a certain period of time as required under the Applicable Law (the "**Restricted Period**"), in order to ensure that the Plan should qualify under the laws of any country or jurisdiction where Options are granted under the Plan.

(e) Notwithstanding anything to the contrary, the Trustee shall not release any Shares allocated or issued upon exercise of Options under Section 102 Capital Gain Track and Section 102 Employment Income Track prior to the full payment of the Optionee's tax liabilities arising from such Options which were granted to him/her and/or any Shares allocated or issued upon exercise of such Options.

(f) With respect to any Options under section 102 Capital Gain Track and section 102 Employment Income Track, subject to the provisions of Section 102 and any rules or regulation or orders or procedures promulgated thereunder, an Optionee shall not be entitled to sell or release from trust any Share received upon the exercise of an such 102 Options and/or any Share received subsequently following any realization of rights, including without limitation bonus shares, until the lapse of the Restricted Period.

(g) The Trustee shall be exempt from any liability in respect of any action or decision duly taken in its capacity as a Trustee, provided, however, that the Trustee, acted at all times without negligence or fraud.

5. Exercise of Option.

(a) An Option shall be deemed exercised when the Company receives: (i) written or electronic notice of exercise from the person entitled to exercise the Option ("**Exercise Notice**"), and (ii) full payment for the Shares with respect to which the Option is exercised. Full payment may consist of any consideration and method of payment authorized by the Board and permitted by Applicable Law, Dutch corporate law, the Option Agreement and the Plan. Shares issued upon exercise of an Option shall be issued in the name of the Optionee or, if requested by the Optionee, in the name of the Optionee and his or her spouse, provided that Shares issued upon exercise of any Option which was granted under Section 102 Capital Gain Track or under Section 102 Employment Income Track and as long as it is held by the Trustee, shall be issued in the name of the Trustee for the benefit of the Optionee. Prior to exercise, an Optionee, as such, shall have none of the rights of a shareholder of the Company. Upon exercise of an Option, an Optionee shall have no shareholder rights until the Shares are issued Pursuant to a notarial deed executed by a civil law notary, with seat in the Netherlands.

Upon their issuance, the Shares shall carry equal voting rights on all matters where such vote is permitted by Applicable Law, the articles of association of the Company and Dutch corporate law. The Company shall issue (or cause to be issued) such Shares promptly after the Option is exercised. No adjustment will be made for a dividend or other shareholder right for which the record date precedes the date of issuance of the Shares, except as provided in Section 12 of the Plan.

(b) If any law or regulation requires the Company to take any action with respect to the Shares specified in such Exercise Notice before the issuance thereof, then the date of their issuance shall be extended for the period necessary to take such action.

(c) Subject to Applicable Law, an Option may not be exercised unless, at the time the Optionee gives Exercise Notice to the Company, the Optionee includes with such notice payment in cash or by bank check of all withholding taxes due, if any, on account of his or her acquired Shares under the Option or gives other assurance satisfactory to the Administrator of the payment of those withholding taxes.

(d) Exercise of an Option in any manner shall result in a decrease in the number of Shares thereafter available, both for purposes of the Plan and for sale under the Option, by the number of Shares as to which the Option is exercised.

6. Non-Transferability of Options.

(a) Except as set forth in Section 11(b) of the Plan, Options may not be sold, pledged, assigned, hypothecated, transferred or disposed of in any manner other than by will or by the laws of descent or distribution and may be exercised, during the lifetime of the Optionee, only by the Optionee.

(b) As long as Options or Shares purchased pursuant thereto are held by the Trustee for the benefit of the Optionee, no rights of the Optionee with respect to the Options and or Shares may be transferred, assigned, pledged or mortgaged, other than by will or laws of descent and distribution.



7. Income Tax Authority.

(a) The provisions of the Plan and/or this Appendix and/or the Option Agreement shall be subject to the provisions of Section 102 and the Tax Assessing Officer's approval and/or any Applicable Law, and the said provisions and approval shall be deemed an integral part of the Plan and of the Appendix and of the Option Agreement.

(b) Any provision of Section 102 and/or the said approval and/or any Applicable Law, which is necessary in order to receive and/or to keep any tax benefit pursuant thereto, which is not expressly specified in the Plan or in this Appendix or in the Option Agreement, shall be considered binding upon the Company and the Optionees.

8. Distributions.

With respect to all Shares (but excluding, for avoidance of any doubt, any unexercised Options) allocated or issued upon the exercise of Options purchased by the Optionee and held by the Optionee or by the Trustee, as the case may be, the Optionee shall be entitled to receive dividends in accordance with the quantity of such Shares, subject to the provisions of the Company's incorporation documents (and all amendments thereto) and subject to any applicable taxation on distribution of dividends, and when applicable subject to the provisions of Section 102.

9. Tax Consequences.

(a) To the extent permitted by Applicable Law, any tax consequences arising from the grant or exercise of any Option or from the payment for Shares or from any other event or act (whether of the Optionee or of the Company or its Affiliates or of its Trustee) hereunder, shall be borne solely by the Optionee. The Company and/or the Trustee shall withhold taxes according to the requirements under the Applicable Laws, rules, and regulations, including withholding taxes at source. Furthermore, such Optionee shall agree to indemnify the Company and/or Affiliate that employs the Optionee and/or the Trustee, and/or the Company's shareholders and/or directors and/or officers if applicable, and hold them harmless against and from any and all liability for any such tax or interest or penalty thereon, including without limitation, liabilities relating to the necessity to withhold, or to have withheld, any such tax from any payment made to the Optionee. Except as otherwise required by law, the Company shall not be obligated to honor the exercise of any Option by or on behalf of an Optionee until all tax consequences (if any) arising from the exercise of such Options are resolved in a manner reasonably acceptable to the Company.

(b) The Company and/or the Trustee shall not be required to release any Share certificate to an Israeli Optionee until all required payments have been fully made.

10. Governing Law.

This Appendix shall be governed by and construed and enforced in accordance with the laws of the State of Israel applicable to contracts made and to be performed therein, without giving effect to the principles of conflict of laws. The competent courts of Tel-Aviv, Israel shall have sole jurisdiction in any matters pertaining to this Appendix.

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Optionee

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Date