

Total Compensation (USD)

Pay changes are **effective Apr 1, 2021**.

Prior Base Salary

\$181,487

Compa-Ratio = 93%

Prior APB Goal (15.0%)

\$27,223

Prior QPB Target (6.0%)

\$11,434

Prior Total Target Cash

\$220,144

+12.5%

+57.5%

+14.7%

+18.2%

New Base Salary

\$204,209

Compa-Ratio = 85%

New APB Goal (21.0%)

\$42,884

New QPB Target (6.0%)

\$13,110

New Total Target Cash

\$260,203

New Stock Grant

\$58,100 USD

(120% of Target)

Total Target Compensation

\$318,303

Stock Information (USD)

Current Unvested Stock

\$145,566

Your Total New Stock Grant

\$58,100

New Total Unvested Stock

\$203,666

Compensation Statement FAQs

Cash

What is my Compa-ratio and how is it calculated? This compares your base pay to the midpoint of the pay range for your job, grade and location. A Compa-ratio of 100% means you are paid at the midpoint. For most employees, the calculation is your current base pay divided by the midpoint.

How is my Annual Performance Bonus (APB) payout calculated? The APB payout is based on the company's annual performance goals. The formula is: (Base Salary x APB Goal %) x Intel Performance Payout % (targeted at 100%) = Your APB Payout.

$$\text{Your Target APB Payout: } (204,209 \times 21.0\%) \times 100\% = 42,884$$

The APB goal % is the individual target percentage assigned to each employee (based on grade and performance). That, along with the Intel Performance Payout %, is used to calculate each individual's APB payout. To learn more, visit the [Annual Performance Bonus \(APB\) page on Circuit](#).

How is my Quarterly Profit Bonus (QPB) calculated? Intel shares its profits with employees by paying a cash bonus four times a year. The annualized target formula is: (Base Salary + (APB Goal/3)) x 6% = Your QPB Payout.

$$\text{Your Target QPB Payout: } (204,209 + (42,884/3)) \times 6\% = 13,110$$

To learn more about QPB and to view payout history, visit the [Quarterly Profit Bonus \(QPB\) page on Circuit](#).

What is Total Target Cash? It is the sum of your base salary and your applicable estimated bonus program payouts, specifically an Intel Performance Payout of 100% and a Quarterly Profit Bonus payout (QPB) of 6%. Formulas shown below:

$$\text{Your Total Target Cash: } (204,209 + 42,884) + ((204,209 + 42,884 / 3) \times 6\%)$$

NOTE: New target bonus amounts displayed on the previous page do not constitute a guarantee of that amount or promise of payment. Actual APB and QPB payouts may vary depending upon a variety of factors under the terms of the bonus programs and may be higher or lower based on actual performance. As previously communicated, 3x APB target is now referred to as APB Goal and APB Multiplier is referred to as Intel Performance %.

Stock

How is the number of RSUs granted to me determined? The number of RSUs granted to you will be based on the recommended stock grant value in USD divided by the 30 day trailing stock price average on the grant date on March 31, 2021. RSUs typically vest over 4 years in equal increments. Following approval by the Compensation Committee, you will receive through your E*Trade account, your Notice of Grant, RSU Agreement and the 2006 Equity Incentive Plan, which together constitute the terms and conditions of your RSU grant.

Note: Stock is a corporate discretionary benefit granted by Intel Corporation and does not form part of your local employment contract.

What is the % of Target associated with Stock? This measures the employee's actual stock grant recommendation compared to the target stock grant, which is based on the employee's new job, location and grade.

What is Unvested Stock? The cumulative value of your stock grants that have not vested as of March 01, 2021 minus any out of cycle Q1 2021 grants. This includes annual rewards stock and new hire stock, and may also include other types of stock awards such as promotion awards, retention, M&A, etc.

How is the total value of Unvested Stock calculated? The cumulative value of your unvested grants is equal to the closing stock price on November 20, 2020 multiplied by the number of unvested shares as of March 01, 2021 minus Q1 2021 grants. PSUs are valued assuming 100% performance. Check your E*TRADE account anytime for an up-to-date value of your unvested stock based on the current value of INTC.

What happens to unvested stock if I leave the company? Your unvested stock is forfeited if you leave Intel for any reason. Most types of stock grants are subject to vesting acceleration for death, disablement or retirement. If the terms of your grant include a provision for vesting acceleration for retirement and you satisfy the provision, some or all of your unvested stock from that grant will vest when you leave the company. The amount forfeited is unvested stock that does not receive vesting acceleration treatment. You can check the terms of your grants for retirement vesting acceleration by going to your E*TRADE account, clicking a grant, then clicking "View Grant Documents" and reviewing the notice of grant and grant agreement.

Other

How is my Total Compensation calculated? Base Salary + Applicable Cash Bonuses + Stock

Where can I find information about my pay range? Access the [pay modeling application](#) for more details about your compensation package and your respective pay range.

Where can I learn more about the different components of my compensation package? Visit the [pay, stock and benefits videos page on Circuit](#).