



INTEL CORPORATION
AMENDED AND RESTATED
CHARTER OF THE AUDIT COMMITTEE

Purpose

The purpose of the Audit Committee is to represent and assist the Board of Directors in its general oversight of the company's accounting and financial reporting processes, audits of the financial statements, internal control and audit functions, and compliance with legal and regulatory requirements and ethical standards adopted by the company. Management is responsible for (a) the preparation, presentation and integrity of the company's financial statements; (b) accounting and financial reporting principles; and (c) the company's internal controls and procedures designed to promote compliance with accounting standards, applicable laws and regulations and the company's ethical standards. The company's independent auditing firm is responsible for performing an independent audit of the consolidated financial statements in accordance with generally accepted auditing standards. The Audit Committee members are not professional accountants or auditors, and their functions are not intended to duplicate or to certify the activities of management and the independent auditor, nor can the Committee certify that the independent auditor is "independent" under applicable rules. The Audit Committee serves a board level oversight role where it oversees the relationship with the independent auditor, as set forth in this charter, receives information and provides advice, counsel and general direction, as it deems appropriate, to management and the auditors, taking into account the information it receives, discussions with the auditor, and the experience of the Committee's members in business, financial and accounting matters.

Meetings, Membership and Structure

The Audit Committee is comprised of at least three directors determined by the Board of Directors to meet the director and audit committee member independence requirements set forth in Section 10A(m) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), the rules and regulations promulgated thereunder by the Securities and Exchange Commission ("SEC"), and the listing standards of The Nasdaq Stock Market, LLC ("Nasdaq") Each member of the Committee must meet Nasdaq's financial literacy requirements. At least one member of the Committee must be financially sophisticated under Nasdaq's listing standards and qualify as an audit committee

financial expert under SEC rules, as determined by the Board. No Committee member may have participated in the preparation of the financial statements of the company or any of the company's current subsidiaries at any time during the past three years, each as required by Nasdaq listing standards. Appointment to the Committee, including the designation of the Chair of the Committee and the designation of any Committee members as "audit committee financial experts," shall be made on an annual basis by the full Board upon recommendation of the Corporate Governance and Nominating Committee. Meetings of the Audit Committee shall be held at such times and places as the Audit Committee shall determine, including by written consent. The Audit Committee will meet at least quarterly, or more frequently, as circumstances dictate. When necessary, the Committee shall meet in executive session outside of the presence of any senior executive officer of the company. The Chair of the Audit Committee shall report on activities of the Committee to the full Board. In fulfilling its responsibilities, the Audit Committee shall have authority to delegate its authority to subcommittees, in each case to the extent permitted by applicable law.

Responsibilities

The Audit Committee:

1. Is directly responsible for the appointment, replacement, compensation, retention and oversight of the work of the independent auditor. The independent auditor shall report directly to the Audit Committee.
2. Obtains and reviews annually a report by the independent auditor describing the firm's internal quality-control procedures; any material issues raised by the most recent internal quality-control review, peer review, Public Company Accounting Oversight Board ("PCAOB") inspection, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues.
3. Consistent with the applicable requirements of the PCAOB, reviews and discusses with the independent auditor the written statement from the independent auditor concerning any relationship between the auditor and the company or any other relationships that may adversely affect the independence of the auditor, and, based on such review, assesses the independence of the auditor.
4. Pre-approves all auditing services and permissible non-audit services (including the fees and terms thereof) to be performed by the independent auditor. The committee may, in its discretion, delegate to one or more of its members the authority to preapprove any audit or non-audit services to be performed by the

independent auditor; provided that any such approvals are presented to the committee at its next scheduled meeting.

5. Reviews and discusses with the independent auditor: (a) its audit plans, and audit procedures, including the scope, fees and timing of the audit; (b) the results of the annual audit examination and accompanying management letters; (c) all critical audit matters (CAMs) proposed by the independent auditor to be included in the independent auditor's annual audit report, and (d) the results of the independent auditor's procedures with respect to interim periods.
6. Reviews and discusses reports from the independent auditor on (a) all critical accounting policies and practices used by the company, (b) alternative accounting treatments within GAAP related to material items that have been discussed with management, including the ramifications of the use of the alternative treatments and the treatment preferred by the independent auditor, and (c) other material written communications between the independent auditor and management.
7. Reviews and discusses with the independent auditor the independent auditor's judgments as to the quality, not just the acceptability, of the company's accounting principles and such further matters as the independent auditors present the Committee under generally accepted auditing standards, and all communications that the independent auditor is required to give to the committee.
8. Discusses with management and the independent auditor quarterly earnings press releases, including the interim financial information and Business Outlook included therein, any "pro forma" or non-GAAP financial measures set forth in the company's quarterly earnings press releases, quarterly financial statements and presentations relating thereto, and reviews the year-end audited financial statements and "Management's Discussion and Analysis of Financial Condition and Results of Operations" and recommends to the Board of Directors whether the audited financial statements should be included in the Annual Report on Form 10-K for the year.
9. Reviews and discusses with management and the independent auditor various topics and events that may have significant financial impact on the company or that are the subject of discussions between management and the independent auditors.
10. Periodically reviews and discusses with the independent auditor: (i) any disagreements between management and the auditor in connection with any audits; (ii) any difficulties the independent auditor encountered in the course of

the audits, including any restrictions on the scope of their work or access to required records, data, and information; any changes required in scope or access to required information; and (iii) management's responses to such matters.

11. Reviews and discusses with management and the independent auditor the timing and process for implementing the rotation of the lead audit partner and the reviewing partner, which rotation must occur not less than once every five years.
12. Reviews and discusses with management the company's major financial, product security, and cybersecurity risk exposures and the steps management has taken to monitor and control such exposures.
13. Reviews and approves or ratifies related-party transactions in accordance with the company's related-party transactions policy.
14. Reviews and discusses with management, the independent auditor, and the company's chief audit executive (CAE): (a) the adequacy and effectiveness of the company's internal controls (including any significant deficiencies or material weaknesses) and significant changes in internal controls reported to the Committee by the independent auditor or management; (b) the company's internal audit procedures; and (c) the adequacy and effectiveness of the company's controls and procedures, and management reports thereon.
15. Reviews annually with the CAE the scope and the results of the internal audit program, and reviews annually the performance of both the internal audit group and the independent auditor in executing their plans and meeting their objectives. The Committee periodically reviews and discusses with the CAE audit findings, any problems or difficulties the internal auditors may have encountered during the course of their audits, including any restrictions on the scope of activities or access to required information and any significant changes required in the originally planned audit program. The Committee will review any significant issues raised in reports to management by the internal audit team.
16. Reviews and concurs in the appointment, replacement, reassignment, or dismissal of the CAE.
17. Reviews the use of auditors other than the independent auditor in cases such as management's request for second opinions.
18. Receives periodic reports from the Global Director of Ethics and Legal Compliance, no less than annually, on the operation and effectiveness of the company's corporate compliance program, including an annual report on the antitrust compliance program.

19. Reviews and discusses with the Global Director of Ethics and Legal Compliance, and others as appropriate: (a) the adequacy and effectiveness of the company's corporate compliance programs, including the antitrust compliance program; (b) reports from the company's Ethics and Compliance Oversight Committee; and (c) reports on investigations and other proceedings related to compliance with laws and company policies.
20. Oversees compliance with the company's Code of Conduct (including periodically reviewing and approving changes to the Code of Conduct).
21. Establishes procedures for the receipt, retention and treatment of complaints received by the company regarding accounting, internal accounting controls, or auditing matters, and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.
22. Establishes policies for the hiring of employees and former employees of the independent auditor.
23. Publishes the report of the Committee required by the rules of the Securities and Exchange Commission to be included in the company's annual proxy statement.
24. When appropriate, designates one or more of its members to perform certain of its duties on its behalf, subject to such reporting to or ratification by the Committee as the Committee shall direct.
25. Reviews and discusses with management and the independent auditor significant findings of any examination by regulatory authorities or agencies in the areas of securities, accounting, or tax, such as by the SEC or the U.S. Internal Revenue Service.
26. Reviews and discusses with the Company's General Counsel legal matters that may have a material impact on the financial statements or the Company's compliance policies.

The Audit Committee will participate in annual reviews of the committee's performance with the goal of continuing improvement and will annually review and reassess the adequacy of its charter and recommend any changes to the full Board.

The Audit Committee shall have the authority to engage legal, accounting and other advisers, as it determines necessary to carry out its duties. The Audit Committee shall have sole authority to approve related fees and retention terms. The committee shall receive appropriate funding from the company for payment of compensation to any

advisers retained by the committee as well as the ordinary administrative expenses of the committee that are necessary or appropriate in carrying out its duties.

The Audit Committee shall meet at such times and places as the Audit Committee shall determine. The Audit Committee shall meet periodically in separate or combined executive sessions, as necessary, with the independent auditor, the CAE, the General Counsel, the Global Director of Ethics and Legal Compliance, and other members of management. The Chairman of the Audit Committee shall report on Audit Committee activities to the full Board.

The Chairman of the Audit Committee is to be contacted directly by the CAE or the independent auditor (1) to review items of a sensitive nature that can impact the accuracy of financial reporting or (2) to discuss significant issues relative to the overall Board responsibility that have been communicated to management but, in their judgment, may warrant follow-up by the Audit Committee.

Last Revised: November 13, 2019