

RESOLUTION NO. 2025-03

RESOLUTION OF THE BOARD OF DIRECTORS OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF CHANDLER, ARIZONA, GRANTING AN EXTENSION OF THE PRELIMINARY APPROVAL FOR THE ISSUANCE BY THE AUTHORITY OF ITS REVENUE BONDS IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$700,000,000 FOR INTEL CORPORATION OR ITS AFFILIATE.

WHEREAS, the Board of Directors (the “Board”) of The Industrial Development Authority of the City of Chandler, Arizona (the “Authority”), a nonprofit corporation designated as a political subdivision of the State of Arizona, previously adopted Resolution No. 2024-02, dated February 13, 2024 (the “Preliminary Approval Resolution”); and

WHEREAS, pursuant to the Preliminary Approval Resolution, the Authority granted preliminary approval to Intel Corporation (the “Company”) and declared its intention to issue the Authority’s Revenue Bonds in an aggregate principal amount not to exceed \$700,000,000 (the “Bonds”) and the loan of the proceeds of the Bonds to the Company or to an affiliate of the Company to assist in financing part or all of the capital costs relating to the manufacturing facilities of the Company; and

WHEREAS, on August 13, 2024 the Authority approved a request for an extension of the Preliminary Approval Resolution for a period of one year (through August 13, 2025); and

WHEREAS, the Authority now desires to grant a second extension of the Preliminary Approval Resolution until August 13, 2026, as requested in the Company’s Affidavit In Support of Request for Extension of Resolution Granting Preliminary Approval dated July 29, 2025 (the “Request”), and to authorize other actions in connection therewith;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of The Industrial Development Authority of the City of Chandler, Arizona, as follows:

Section 1. The Authority hereby accepts and approves the Company’s Request and hereby grants an extension of the Preliminary Approval Resolution until August 13, 2026. The Authority hereby confirms all other sections, paragraphs, clauses and provisions of the Preliminary Approval Resolution and the prior extension approved by the Authority.

Section 2. All actions of the officers and agents of the Authority including the Board which conform to the purposes and intent of this Resolution and which further the extension of the Preliminary Approval Resolution as contemplated by this Resolution, whether heretofore or hereafter taken, are hereby ratified, confirmed and approved. The proper officers and agents of the Authority are hereby authorized and directed to do all such acts and things and to execute and deliver all such documents on behalf of the Authority as may be necessary to carry out the terms and intent of this Resolution.

PASSED AND ADOPTED by the Board of Directors of The Industrial Development Authority of the City of Chandler, Arizona, this 12th day of August, 2025.

PRESIDENT

APPROVED AS TO FORM:

A handwritten signature in blue ink that reads "ZACHARY D. SMAS". The signature is written in a cursive, stylized font.

Greenberg Traurig, LLP, Counsel to the Authority

ZDS