

Conclusion: 61% of Intel peers use a "simple majority" standard to count votes.

Excerpt from

Survey of Intel Peer-Group Voting¹

(sorted by Voting Standard)

"Intel's bylaws state that the general shareholder voting standard for approval of management and shareholder proposals is a 'majority of the voting power represented at any meeting.' Under this standard (which is referred to herein as the 'shares present' standard), abstentions are counted in the denominator since they are shares that are present (i.e., 'represented') and entitled to vote at a meeting."

"This is the default standard prescribed under the Delaware General Corporation Law (DGCL), although the DGCL allows a company to set a different voting standard. [snip] Below is a summary table showing which standard is used by each company in the peer group, and where each company is incorporated."

Intel Corporation Peer Group ²			
Company Name	State of Incorporation	Voting Standard, Majority of:	
		Shares Present includes abstentions	Votes Cast excludes abstentions
1 Amazon.com	Delaware	Shares Present	
2 Applied Materials, Inc.	Delaware	Shares Present	
3 Dell Inc.	Delaware	Shares Present	
4 Google Inc.	Delaware	Shares Present	
5 Hewlett-Packard Company	Delaware	Shares Present	
6 Oracle Corporation	Delaware	Shares Present	
7 Texas Instruments Incorporated	Delaware	Shares Present	
8 United Parcel Service, Inc.	Delaware	Shares Present	
9 United Technologies Corporation	Delaware	Shares Present	
10 Apple Inc.	California		Votes Cast
11 Cisco Systems, Inc.	California		Votes Cast
12 Schlumberger Limited	Curacao		Votes Cast
13 AT&T Inc.	Delaware		Votes Cast
14 Dow Chemical Company	Delaware		Votes Cast
15 Pfizer Inc.	Delaware		Votes Cast
16 Qualcomm Incorporated	Delaware		Votes Cast
17 Verizon Communications Inc.	Delaware		Votes Cast
18 EMC Corporation	Massachusetts		Votes Cast
19 Johnson & Johnson	New Jersey		Votes Cast
20 Merck & Co., Inc.	New Jersey		Votes Cast
21 General Electric Company	New York		Votes Cast
22 International Business Machines	New York		Votes Cast
23 Microsoft Corporation	Washington		Votes Cast

39%

61%

A majority of all peers -exclude- abstentions.

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¹ Produced by Intel Corporation; original title: Overview of Shareholder Vote Standards Survey; Nov. 11, 2013. All original data included. Analytics and annotations by Investor Voice, SP.C.

² Peer group as identified and selected by Intel.