Social Media Policy

Policy

- To better communicate with Tesla customers and investors, Elon Musk may use Social Media to disseminate information relating to Tesla, subject to this policy.
- Social media posts that might contain material, non-public information ("MNPI") are subject to
 prior review as described below, and should be disseminated outside of Nasdaq trading hours
 (specifically, between 1pm PT and before 5:30am PT). This will allow all investors equal,
 unhurried access to such information and prevent possible halts in the trading of Tesla stock.
- Normal posts without MNPI may be made at any time of the day without any prior review, subject to the good judgment of Elon.

Process

- For posts containing MNPI, Elon will send a draft to Tesla's General Counsel for review and approval. The General Counsel will review such posts for (i) content (i.e., suitability of subject matter for use in social media), (ii) word choice and (iii) timing, and may consult with appropriate Tesla personnel or 3rd parties, such as outside counsel, as necessary.
- If the General Counsel is not available, Tesla's Chief Financial Officer may assume the duties noted above.

Additional Information

- The following subject matters are likely to contain MNPI:
 - a. earnings information;
 - b. mergers, acquisitions, tender offers, joint ventures, or other significant transactions or significant financial information;
 - c. new products, production progress or delays or other major business developments;
 - d. changes in control or significant changes in management;
 - e. change in auditors or auditor notification that Tesla may no longer rely on an auditor's report; and
 - f. events regarding Tesla's securities -- e.g., defaults on senior securities, calls of securities for redemption, repurchase plans, stock splits or changes in dividends.
- Forward-looking statements should be considered carefully as no safe harbor legend will be included.

UNITED STATES DISTRICT COURT

NORTHERN DISTRICT OF CALIFORNIA

Case Number: 3:18-cv-04865-EMC

PLTF / DEFT
Exhibit No.

Date Admitted:

By:

Angella Meuleman, Deputy Clerk

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