

Tesla, Inc.
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April 30, 2019

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a)

of the Securities Exchange Act of 1934

(Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6 (e) (2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to Section 240.14a-11 (c) or Section 240.14a-12
TESLA, INC.

(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

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- (1) Title of each class of securities to which transaction applies:
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- (4) Proposed maximum aggregate value of transaction:
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Fee paid previously with preliminary materials.

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 - (3) Filing Party:
 - (4) Date Filed:
-

NOTICE OF 2019 ANNUAL MEETING OF STOCKHOLDERS

TO BE HELD ON JUNE 11, 2019

Dear Tesla Stockholders:

We are pleased to inform you that our 2019 Annual Meeting of Stockholders (the “2019 Annual Meeting”) will be held on Tuesday, June 11, 2019, at 2:30 p.m. Pacific Time, at the Computer History Museum located at 1401 N. Shoreline Blvd., Mountain View, CA 94043. For your convenience, we will also webcast the 2019 Annual Meeting live via the Internet at www.tesla.com/2019shareholdermeeting. The agenda of the 2019 Annual Meeting will be the following items of business, which are more fully described in this proxy statement:

Agenda Item	Board Vote Recommendation
1. A Tesla proposal to elect two Class III directors to serve for a term of three years, subject to the approval of Proposal Five, or until their respective successors are duly elected and qualified (“Proposal One”).	“FOR”
2. A Tesla proposal to approve the Tesla, Inc. 2019 Equity Incentive Plan (“Proposal Two”).	“FOR”
3. A Tesla proposal to approve the Tesla, Inc. 2019 Employee Stock Purchase Plan (“Proposal Three”).	“FOR”
4. A Tesla proposal to approve and adopt amendments to our certificate of incorporation and bylaws to eliminate applicable supermajority voting requirements (“Proposal Four”).	“FOR”
5. A Tesla proposal to approve an amendment to our certificate of incorporation to reduce director terms from three years to two years (“Proposal Five”).	“FOR”
6. A Tesla proposal to ratify the appointment of PricewaterhouseCoopers LLP as Tesla’s independent registered public accounting firm for the fiscal year ending December 31, 2019 (“Proposal Six”).	“FOR”
7. A stockholder proposal regarding a public policy committee, if properly presented (“Proposal Seven”).	“AGAINST”
8. A stockholder proposal regarding simple majority voting provisions in our governing documents, if properly presented (“Proposal Eight”).	“AGAINST”

All stockholders as of close of business on April 15, 2019 are cordially invited to attend the 2019 Annual Meeting in person. Please read this proxy statement carefully to ensure that you have proper evidence of stock ownership as of April 15, 2019, as we will not be able to accommodate guests without such evidence at the 2019 Annual Meeting.

We are providing our proxy materials to our stockholders over the Internet. This reduces our environmental impact and our costs while ensuring our stockholders have timely access to this important information. Accordingly, stockholders of record at the close of business on April 15, 2019, will receive a Notice of Internet Availability of

Proxy Materials (the “Notice of Internet Availability”) with details on accessing these materials. Beneficial owners of Tesla common stock at the close of business on April 15, 2019 will receive separate notices on behalf of their brokers, banks or other intermediaries through which they hold shares.

Your vote is very important. Whether or not you plan to attend the 2019 Annual Meeting, we encourage you to read the proxy statement and vote as soon as possible. For specific instructions on how to vote your shares, please refer to the section entitled “Questions and Answers About the 2019 Annual Meeting and Procedural Matters” and the instructions on the Notice of Internet Availability or the notice you receive from your broker, bank or other intermediary.

If you have any questions concerning any Proposal to be voted on at the 2019 Annual Meeting or this proxy statement, would like additional copies of this proxy statement or need help voting your shares of Tesla common stock, please contact Tesla’s proxy solicitor:

Innisfree M&A Incorporated

501 Madison Avenue

New York, NY 10022

Stockholders Call Toll Free: (877) 717-3929

International Callers: +1 (412) 232-3651

Thank you for your ongoing support of Tesla.

Elon Musk Robyn Denholm

PROXY STATEMENT

FOR 2019 ANNUAL MEETING OF STOCKHOLDERS

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TESLA, INC.

3500 Deer Creek Road

Palo Alto, California 94304

PROXY STATEMENT

FOR 2019 ANNUAL MEETING OF STOCKHOLDERS

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE STOCKHOLDER MEETING TO BE HELD ON JUNE 11, 2019

The proxy statement and annual report are available at www.envisionreports.com/TSLA.

In accordance with U.S. Securities and Exchange Commission (the “SEC”) rules, we are providing access to our proxy materials over the Internet to our stockholders rather than in paper form, which reduces the environmental impact of our annual meeting and our costs.

Accordingly, if you are a stockholder of record, a one-page Notice of Internet Availability of Proxy Materials (the “Notice of Internet Availability”) has been mailed to you on or about April 30, 2019. Stockholders of record may access the proxy materials on the website listed above or request a printed set of the proxy materials be sent to them by following the instructions in the Notice of Internet Availability. The Notice of Internet Availability also explains how you may request that we send future proxy materials to you by e-mail or in printed form by mail. If you choose the e-mail option, you will receive an e-mail next year with links to those materials and to the proxy voting site. We encourage you to choose this e-mail option, which will allow us to provide you with the information you need in a timelier manner, will save us the cost of printing and mailing documents to you and will conserve natural resources. Your election to receive proxy materials by e-mail or in printed form by mail will remain in effect until you terminate it.

If you are a beneficial owner, you did not receive a Notice of Internet Availability directly from us, but your broker, bank or other intermediary forwarded you a notice with instructions on accessing our proxy materials and directing that organization how to vote your shares, as well as other options that may be available to you for receiving our proxy materials.

Please refer to the question entitled “What is the difference between holding shares as a stockholder of record or as a beneficial owner?” below for important details regarding different forms of stock ownership.

QUESTIONS AND ANSWERS ABOUT THE 2019 ANNUAL MEETING AND PROCEDURAL

MATTERS

Q: Why am I receiving these proxy materials?

A: The Board of Directors (the “Board”) of Tesla, Inc. (the “Company,” “Tesla,” “we,” “us” or “our”) has made available on the Internet or is providing to you in printed form these proxy materials. We do this in order to solicit voting proxies for use at Tesla’s 2019 Annual Meeting of Stockholders (the “2019 Annual Meeting”), to be held Tuesday, June 11, 2019, at 2:30 p.m., Pacific Time, and at any adjournment or postponement thereof. If you are a stockholder of record and you submit your proxy to us, you direct certain of our officers to vote your shares of Tesla common stock in accordance with the voting instructions in your proxy. If you are a beneficial owner and you follow the

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voting instructions provided in the notice you receive from your broker, bank or other intermediary, you direct such organization to vote your shares in accordance with your instructions. These proxy materials are being made available or distributed to you on or about April 30, 2019. As a stockholder, you are invited to attend the 2019 Annual Meeting and we request that you vote on the proposals described in this proxy statement.

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Q: Can I attend the 2019 Annual Meeting?

A: You may attend the 2019 Annual Meeting if, on April 15, 2019 (the “Record Date”), you were a stockholder of record or a beneficial owner. You will be asked to show photo identification and the following:

¶ If you are a stockholder of record, the Notice of Internet Availability addressed to you, or admission ticket that you received with a paper proxy card or that you obtained from our stockholder voting site at www.envisionreports.com/TSLA; or

¶ If you are a beneficial owner, the notice you received from your broker, bank or other intermediary, or a printed statement from such organization or online access to your brokerage or other account, showing your stock ownership on the Record Date.

We will not be able to accommodate guests without proper evidence of stock ownership as of the Record Date at the 2019 Annual Meeting, including guests of our stockholders.

The meeting will begin promptly at 2:30 p.m., Pacific Time and you should leave ample time for the check-in procedures.

Q: Where is the 2019 Annual Meeting?

A: The 2019 Annual Meeting will be held at the Computer History Museum located at 1401 N. Shoreline Blvd., Mountain View, CA 94043. Stockholders may request directions to the 2019 Annual Meeting by calling (650) 681-5000 or by visiting <http://ir.tesla.com/contactus.cfm>.

Q: Will I be able to view the 2019 Annual Meeting via the Internet?

A: Yes. We will webcast the 2019 Annual Meeting live via the Internet at www.tesla.com/2019shareholdermeeting.

Q: Who is entitled to vote at the 2019 Annual Meeting?

A: You may vote your shares of Tesla common stock if you owned your shares at the close of business on the Record Date. You may cast one vote for each share of common stock held by you as of the Record Date on all matters presented. See the questions entitled “How can I vote my shares in person at the 2019 Annual Meeting?” and “How can I vote my shares without attending the 2019 Annual Meeting?” below for additional details.

As of the Record Date, holders of common stock were eligible to cast an aggregate of 173,709,191 votes at the 2019 Annual Meeting.

Q: What is the difference between holding shares as a stockholder of record or as a beneficial owner?

A: You are the “stockholder of record” of any shares that are registered directly in your name with Tesla’s transfer agent, Computershare Trust Company, N.A. We have sent the Notice of Internet Availability directly to you if you are a stockholder of record. As a stockholder of record, you may grant your voting proxy directly to Tesla or to a third party, or vote in person at the 2019 Annual Meeting.

You are the “beneficial owner” of any shares (which are considered to be held in “street name”) that are held on your behalf by a brokerage account or by a bank or another intermediary that is the stockholder of record for those shares. If you are a beneficial owner, you did not receive a Notice of Internet Availability directly from Tesla, but your broker, bank or other intermediary forwarded you a notice together with voting instructions for directing that organization how to vote your shares. You may also attend the 2019 Annual Meeting, but because a beneficial owner is not a stockholder of record, you may not vote in person at the 2019 Annual Meeting unless you obtain a “legal proxy” from the organization that holds your shares, giving you the right to vote the shares at the 2019 Annual Meeting.

Q: How can I vote my shares in person at the 2019 Annual Meeting?

A: You may vote shares for which you are the stockholder of record in person at the 2019 Annual Meeting. You may vote shares for which you are the beneficial owner in person at the 2019 Annual Meeting only if you obtain a “legal proxy” from the broker, bank or other intermediary that holds your shares, giving you the right to vote the shares. Even if you plan to attend the 2019 Annual Meeting, we recommend that you also direct the voting of your shares as described below in the question entitled “How can I vote my shares without attending the 2019 Annual Meeting?” so that your vote will be counted even if you later decide not to attend the 2019 Annual Meeting .

Q: How can I vote my shares without attending the 2019 Annual Meeting?

A: Whether you hold shares as a stockholder of record or a beneficial owner, you may direct how your shares are voted without attending the 2019 Annual Meeting, by the following means:

By Internet—Stockholders of record with Internet access may submit proxies by following the voting instructions on the Notice of Internet Availability until 1:00 a.m., Central time on June 11, 2019. If you are a beneficial owner of shares held in street name, please check the voting instructions in the notice provided by your broker, bank or other intermediary for Internet voting availability.

By telephone—Stockholders of record who live in the United States (or its territories) or Canada may request a paper proxy card from Tesla by following the procedures in the Notice of Internet Availability, and submit proxies by following the applicable “Phone” instructions on the proxy card. If you are a beneficial owner of shares held in street name, please check the voting instructions in the notice provided by your broker, bank or other intermediary for telephone voting availability.

By mail—Stockholders of record may request a paper proxy card from Tesla by following the procedures in the Notice of Internet Availability. If you elect to vote by mail, please complete, sign and date the proxy card where indicated and return it in the prepaid envelope included with the proxy card. Proxy cards submitted by mail must be received by the time of the meeting in order for your shares to be voted. If you are a beneficial owner of shares held in street name, you may vote by mail by completing, signing and dating the voting instructions in the notice provided by your broker, bank or other intermediary and mailing it in the accompanying pre-addressed envelope.

Q: How many shares must be present or represented to conduct business at the 2019 Annual Meeting?

A: The stockholders of record of a majority of the shares entitled to vote at the 2019 Annual Meeting must either (1) be present in person at the 2019 Annual Meeting or (2) have properly submitted a proxy in order to constitute a quorum at the 2019 Annual Meeting.

Under the General Corporation Law of the State of Delaware, abstentions and broker “non-votes” are counted as present, and therefore are included for the purposes of determining whether a quorum is present at the 2019 Annual Meeting. A broker “non-vote” occurs when an organization that is the stockholder of record that holds shares for a beneficial owner and that is otherwise counted as present or represented by proxy does not vote on a particular proposal because that organization does not have discretionary voting power under applicable regulations to vote on that item and has not received specific voting instructions from the beneficial owner.

Q: What proposals will be voted on at the 2019 Annual Meeting?

A: The proposals scheduled to be voted on at the 2019 Annual Meeting are:

- A Tesla proposal to elect two Class III directors listed in this proxy statement to serve for a term of three years, subject to the approval of Proposal Five, or until their respective successors are duly elected and qualified (Proposal One);
- A Tesla proposal to approve the Tesla, Inc. 2019 Equity Incentive Plan (Proposal Two);
- A Tesla proposal to approve the Tesla, Inc. 2019 Employee Stock Purchase Plan (Proposal Three);

- A Tesla proposal to approve and adopt amendments to our certificate of incorporation and bylaws to eliminate applicable supermajority voting requirements (Proposal Four);
- A Tesla proposal to approve an amendment to our certificate of incorporation to reduce director terms from three years to two years (Proposal Five);
- A Tesla proposal to ratify the appointment of PricewaterhouseCoopers LLP as Tesla’s independent registered public accounting firm for the fiscal year ending December 31, 2019 (Proposal Six);
- A stockholder proposal regarding a public policy committee, if properly presented (Proposal Seven); and
- A stockholder proposal regarding simple majority voting provisions in our governing documents, if properly presented (Proposal Eight).

Q: What is the voting requirement to approve each of the proposals?

A:

Proposal	Vote Required	Broker Discretionary	Voting Allowed
Proposal One—Tesla proposal to elect two Class III directors	Majority of the shares entitled to vote and present in person or represented by proxy		No
Proposal Two—Tesla proposal to approve Tesla, Inc. 2019 Equity Incentive Plan	Majority of the shares entitled to vote and present in person or represented by proxy		No
Proposal Three—Tesla proposal to approve Tesla, Inc. 2019 Employee Stock Purchase Plan	Majority of the shares entitled to vote and present in person or represented by proxy		No
Proposal Four—Tesla proposal to approve and adopt amendments to certificate of incorporation and bylaws to eliminate applicable supermajority voting requirements	66 2/3% or greater of the total outstanding shares entitled to vote		No
Proposal Five—Tesla proposal to approve an amendment to certificate of incorporation to reduce director terms from three years to two years	66 2/3% or greater of the total outstanding shares entitled to vote		No
Proposal Six—Tesla proposal to ratify the appointment of independent registered public accounting firm	Majority of the shares entitled to vote and present in person or represented by proxy		Yes
Proposal Seven—Stockholder proposal regarding public policy committee	Majority of the shares entitled to vote and present in person or represented by proxy		No
Proposal Eight—Stockholder proposal regarding simple majority voting provisions in governing documents	Majority of the shares entitled to vote and present in person or represented by proxy		No

Q: How are votes counted?

A: All shares entitled to vote and that are voted in person at the 2019 Annual Meeting will be counted, and all shares represented by properly executed and unrevoked proxies received prior to the 2019 Annual Meeting will be voted at the 2019 Annual Meeting as indicated in such proxies. You may vote “FOR,” “AGAINST” or “ABSTAIN” on each of the nominees for election as director (Proposal One), and on each of Proposals Two, Three, Four, Five, Six, Seven, and Eight.

With respect to the election of directors, Tesla’s bylaws provide that in an uncontested election, the affirmative vote of a majority of the shares entitled to vote and present in person or represented by proxy at the meeting of stockholders is required to elect a director. Abstentions with respect to any director nominee (Proposal One) or any of Proposals Two, Three, Six, Seven, and Eight will have the same effect as a vote against such nominee or proposal. Consequently, each director nominee will be elected, and each of Proposals Two, Three, Six, Seven, and Eight will be approved or ratified, as applicable, only if the number of shares voted “FOR” such nominee or Proposal exceeds the total number of shares voted “AGAINST” or to “ABSTAIN” with respect to such nominee or Proposal.

With respect to each of Proposals Four and Five, the affirmative vote of at least 66 2/3% of the total outstanding shares entitled to vote, regardless of whether such shares are present in person or represented by proxy at the 2019 Annual Meeting, is required to approve such Proposal. Your failure to vote or your abstention with respect to either of Proposals Four and Five will have the same effect as a vote against such Proposal.

Q: What is the effect of not casting a vote or if I submit a proxy but do not specify how my shares are to be voted?

A: If you are the stockholder of record and you do not vote by proxy card, by telephone, via the Internet or in person at the 2019 Annual Meeting, your shares will not be voted at the 2019 Annual Meeting, which will have the same effect as a vote against each of Proposals Four and Five. If you submit a proxy, but you do not provide voting instructions, your shares will be voted in accordance with the recommendation of the Board, if any.

If you are a beneficial owner and you do not provide the organization that is the stockholder of record for your shares with voting instructions, the organization will determine if it has the discretionary authority to vote on the particular matter. Under applicable regulations, brokers and other intermediaries have the discretion to vote on routine matters such as Proposal Six but do not have discretion to vote on non-routine matters such as Proposals One, Two, Three, Four, Five, Seven, or Eight. Therefore, if you do not provide voting instructions to that organization, it may vote your shares only on Proposal Six and any other routine matters properly presented for a vote at the 2019 Annual Meeting.

Q: What is the effect of a broker “non-vote”?

A: An organization that holds shares of Tesla’s common stock for a beneficial owner will have the discretion to vote on routine proposals if it has not received voting instructions from the beneficial owner at least ten days prior to the 2019 Annual Meeting. A broker “non-vote” occurs when a broker, bank or other intermediary that is otherwise counted as present or represented by proxy does not receive voting instructions from the beneficial owner and does not have the discretion to vote the shares. A broker “non-vote” will be counted for purposes of calculating whether a quorum is present at the 2019 Annual Meeting, but will not be counted for purposes of determining the number of votes present in person or represented by proxy and entitled to vote with respect to a particular proposal as to which that broker “non-vote” occurs. Thus, a broker “non-vote” will not impact our ability to obtain a quorum for the 2019 Annual Meeting and will not otherwise affect the approval by a majority of the votes present in person or represented by proxy and entitled to vote of any of the Proposals other than Proposals Four and Five. Because the affirmative vote of at least 66 2/3% of the total outstanding shares entitled to vote is required to approve each of Proposals Four and Five, a broker “non-vote” will have the same effect as a vote against each such Proposal.

Q: How does the Board recommend that I vote?

A: The Board recommends that you vote your shares:

- “FOR” the two nominees for election as directors (Proposal One);
- “FOR” the approval of the Tesla, Inc. 2019 Equity Incentive Plan (Proposal Two);
- “FOR” the approval of the Tesla, Inc. 2019 Employee Stock Purchase Plan (Proposal Three);
- “FOR” the approval and adoption of amendments to our certificate of incorporation and bylaws to eliminate applicable supermajority voting requirements (Proposal Four);
- “FOR” the approval of an amendment to our certificate of incorporation to reduce director terms from three years to two years (Proposal Five);
- “FOR” the ratification of the appointment of PricewaterhouseCoopers LLP as Tesla’s independent registered public accounting firm for the fiscal year ending December 31, 2019 (Proposal Six);
- “AGAINST” the approval of the stockholder proposal regarding a public policy committee (Proposal Seven); and
- “AGAINST” the approval of the stockholder proposal regarding simple majority voting provisions in our governing documents (Proposal Eight).

Q: What happens if additional matters are presented at the 2019 Annual Meeting?

A: If any other matters are properly presented for consideration at the 2019 Annual Meeting, including, among other things, consideration of a motion to adjourn the 2019 Annual Meeting to another time or place, the persons named as proxy holders, Elon Musk, Zachary Kirkhorn and Jonathan Chang, or any of them, will have discretion to vote the proxies held by them on those matters in accordance with their best judgment. Tesla does not currently anticipate that any other matters will be raised at the 2019 Annual Meeting.

Q: Can I change my vote?

A: If you are the stockholder of record, you may change your vote (1) by submitting a new proxy bearing a later date (which automatically revokes the earlier proxy) using any of the voting methods described above in the question entitled “How can I vote my shares without attending the 2019 Annual Meeting?,” (2) by providing a written notice of revocation to Tesla’s Corporate Secretary at Tesla, Inc., 3500 Deer Creek Road, Palo Alto, CA 94304 prior to your shares being voted, or (3) by attending the 2019 Annual Meeting and voting in person, which will supersede any proxy previously submitted by you. However, merely attending the meeting will not cause your previously granted proxy to be revoked unless you specifically request it.

If you are a beneficial owner of shares held in street name, you may generally change your vote by (1) submitting new voting instructions to your broker, bank or other intermediary or (2) if you have obtained a “legal proxy” from the organization that holds your shares giving you the right to vote your shares, by attending the 2019 Annual Meeting and voting in person. However, please consult that organization for any specific rules it may have regarding your ability to change your voting instructions.

Q: What should I do if I receive more than one Notice of Internet Availability, notice from my broker, bank or other intermediary, or set of proxy materials?

A: You may receive more than one Notice of Internet Availability, notice from your broker, bank or other intermediary or set of proxy materials, including multiple copies of proxy cards or voting instruction cards. For example, if you are a beneficial owner with shares in more than one brokerage account, you may receive a separate notice or voting instruction card for each brokerage account in which you hold shares. If you are a stockholder of record and your shares are registered in more than one name, you will receive more than one Notice of Internet Availability or proxy card. Please complete, sign, date and return each Tesla proxy card or voting instruction card that you receive, and/or follow the voting instructions on each Notice of Internet Availability or other notice you receive, to ensure that all your shares are voted.

Q: Is my vote confidential?

A: Proxy instructions, ballots and voting tabulations that identify individual stockholders are handled in a manner that protects your voting privacy. Your vote will not be disclosed either within Tesla or to third parties, except: (1) as necessary for applicable legal requirements, (2) to allow for the tabulation and certification of the votes and (3) to facilitate a successful proxy solicitation. Occasionally, stockholders provide written comments on their proxy cards, which may be forwarded to Tesla management.

Q: Who will serve as inspector of election?

A: The inspector of election will be Computershare Trust Company, N.A.

Q: Where can I find the voting results of the 2019 Annual Meeting?

A: We will publish final voting results in our Current Report on Form 8-K, which will be filed with the SEC and made available on its website at www.sec.gov within four (4) business days of the 2019 Annual Meeting.

Q: Who will bear the cost of soliciting votes for the 2019 Annual Meeting?

A: Tesla will pay the entire cost of preparing, assembling, printing, mailing and distributing these proxy materials and soliciting votes. We may reimburse brokerage firms, custodians, nominees, fiduciaries and other persons representing beneficial owners for their reasonable expenses in forwarding solicitation material to those beneficial owners. Our directors, officers and employees may also solicit proxies in person or by other means. These directors, officers and employees will not be additionally compensated but may be reimbursed for reasonable out-of-pocket expenses incurred in doing so. Tesla has retained Innisfree M&A Incorporated to assist in its solicitation of proxies and has agreed to pay them a fee of up to \$15,000, plus reasonable expenses, for these services.

Q: What is the deadline to propose actions for consideration at next year's annual meeting of stockholders or to nominate individuals to serve as directors?

A: You may submit proposals, including recommendations of director candidates, for consideration at future stockholder meetings.

For inclusion in Tesla's proxy materials—Stockholders may present proper proposals for inclusion in Tesla's proxy statement and for consideration at the next annual meeting of stockholders by submitting their proposals in writing to Tesla's Corporate Secretary in a timely manner. In order to be included in the proxy statement for the 2020 annual meeting of stockholders, stockholder proposals must be received by Tesla's Corporate Secretary no later than January 1, 2020, and must otherwise comply with the requirements of Rule 14a-8 of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

To be brought at annual meeting—In addition, you can find in Tesla's bylaws an advance notice procedure for stockholders who wish to present certain matters, including nominations for the election of directors, at an annual meeting of stockholders.

In general, Tesla's bylaws provide that the Board will determine the business to be conducted at an annual meeting, including nominations for the election of directors, as specified in the Board's notice of meeting or as properly brought at the meeting by the Board. However, a stockholder may also present at an annual meeting any business, including nominations for the election of directors, specified in a written notice properly delivered to Tesla's Corporate Secretary within the Notice Period (as defined below), if the stockholder held shares at the time of the notice and the record date for the meeting. The notice must contain specified information about the proposed business or nominees and about the proponent stockholder. If a stockholder who has delivered such a notice does not appear to present his or her proposal at the meeting, Tesla will not be required to present the proposal for a vote.

The “Notice Period” is the period not less than 45 days nor more than 75 days prior to the one year anniversary of the date on which Tesla mailed its proxy materials to stockholders for the previous year’s annual meeting of stockholders. As a result, the Notice Period for the 2020 annual meeting of stockholders will start on February 15, 2020 and end on March 16, 2020.

This is only a summary of the advance notice procedure. Complete details regarding all requirements that must be met are found in our bylaws. You can obtain a copy of the relevant bylaw provisions by writing to Tesla’s Corporate Secretary at our principal executive offices at 3500 Deer Creek Road, Palo Alto, CA 94304 or by accessing Tesla’s filings on the SEC’s website at www.sec.gov. All notices of proposals by stockholders, whether or not requested for inclusion in Tesla’s proxy materials, should be sent to Tesla’s Corporate Secretary at our principal executive offices.

Q: How may I obtain a separate copy of the Notice of Internet Availability or the proxy materials?

A: If you are a stockholder of record and share an address with another stockholder of record, each stockholder may not receive a separate copy of the Notice of Internet Availability or proxy materials. Stockholders may request to receive separate or additional copies of the Notice of Internet Availability or proxy materials by calling our Investor Relations department at (650) 681-5000 or by writing to Tesla, Inc., 3500 Deer Creek Road, Palo Alto, CA 94304, Attention: Investor Relations. Upon such written or oral request, we will deliver promptly a separate copy of the Notice of Internet Availability and, if applicable, our proxy materials, to any stockholder at a shared address to which we delivered a single copy of any of these materials. Stockholders who share an address and receive multiple copies of the Notice of Internet Availability or proxy materials can also request to receive a single copy by following the instructions above.

Q: Who can help answer my questions?

A: Please contact our Investor Relations department by calling (650) 681-5000 or by writing to Tesla, Inc., 3500 Deer Creek Road, Palo Alto, CA 94304, Attention: Investor Relations or ir@tesla.com. If you have questions about any Proposal to be voted on at the 2019 Annual Meeting or the information contained in this proxy statement, or desire additional copies of this proxy statement, or if you are a stockholder of record, additional proxy cards, please contact:

Innisfree M&A Incorporated

501 Madison Avenue

New York, New York 10022

Stockholders Call Toll Free: (877) 717-3929

International Callers: +1 (412) 232-3651

PROPOSAL ONE

TESLA PROPOSAL FOR ELECTION OF DIRECTORS

General

Tesla's Board currently consists of 11 members who are divided into three classes with staggered three-year terms. Our bylaws permit the Board to establish by resolution the authorized number of directors, and 11 directors are currently authorized. Any increase or decrease in the number of directors will be distributed among the three classes so that, as nearly as possible, each class will consist of an equal number of directors. However, if our stockholders approve Proposal Five at the 2019 Annual Meeting, the Board will thereafter be divided into two classes with staggered two-year terms, with directors distributed as equally between them as is possible. See "Proposal Five—Tesla Proposal for Approval of Amendment to Certificate of Incorporation to Reduce Director Terms" below for additional detail.

In connection with its determination and recommendation to the Board of candidates for election to the Board at the 2019 Annual Meeting pursuant to the procedures outlined in "Corporate Governance— Process and Considerations for Nominating Board Candidates" below, the Nominating and Corporate Governance Committee considered in particular, in addition to all other relevant factors, the overall composition of the Board, the significant increase in the size of the Board from seven to 11 directors in the past five years, and the duplication of certain areas of experience or expertise on the Board. As part of such consideration, the Nominating and Corporate Governance Committee evaluated and discussed with each member of the Board regarding these factors as well as his or her professional commitments and other plans, with the goal of (i) streamlining the size of the Board to allow it to operate more nimbly and efficiently, (ii) increasing the proportion of newer directors with outside viewpoints to complement directors with a long-standing familiarity of Tesla, (iii) retaining directors with the current professional and personal wherewithal to devote a greater degree of time and focus than may be expected of other public company board members; and (iv) achieving a model of diversity wherein each director offers an expertise and background that is unique to him or her on the Board, while the Board collectively embodies key aspects of our business such as technological excellence, environmental and social responsibility, customer awareness, industry leadership, and workforce optimization.

The following resulted from such evaluation and discussions:

• Two of the four current Class III directors, Ira Ehrenpreis and Kathleen Wilson-Thompson, were nominated by the Board, upon the recommendation of the Nominating and Corporate Governance Committee, for re-election at the 2019 Annual Meeting. Moreover, the Nominating and Corporate Governance Committee, the Board and each of Brad Buss and Linda Johnson Rice collectively determined that Mr. Buss and Ms. Rice will not stand for re-election to the Board at the 2019 Annual Meeting, at which time their current terms will expire. The Nominating and Corporate Governance Committee and the Board determined not to nominate alternate candidates for their Board seats for election at the 2019 Annual Meeting.

• Stephen Jurvetson, who in April 2019 returned from a leave of absence from the Board, determined collectively with the Nominating and Corporate Governance Committee and the Board that he will not stand for re-election to the Board when his current term ends at the 2020 annual meeting of stockholders, both as the Board is currently structured and as will be the case if our stockholders approve Proposal Five at the 2019 Annual Meeting. See "Proposal Five—Tesla Proposal for Approval of Amendment to Certificate of Incorporation to Reduce Director Terms" for more detail on the composition of the Board classes as approved by the Board if Proposal Five is approved by stockholders.

• Antonio Gracias determined collectively with the Nominating and Corporate Governance Committee and the Board that he will not stand for re-election to the Board when his current term ends, which will be at the 2020 annual meeting of stockholders if our stockholders approve Proposal Five at the 2019 Annual Meeting. See "Proposal Five—Tesla Proposal for Approval of Amendment to Certificate of Incorporation to Reduce Director Terms" for more

detail on the composition of the Board classes as approved by the Board if Proposal Five is approved by stockholders.

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The Board also determined that the authorized number of directors will be reduced to nine, effective immediately following the expiration of Mr. Buss's and Ms. Rice's terms at the 2019 Annual Meeting. Additionally, following the future expiration of Mr. Juvetson's and Mr. Gracias' terms, the Board currently expects to further reduce the authorized number of directors by the number of their Board seats. However, the Board and the Nominating and Corporate Governance Committee will continue to frequently evaluate the optimal size of the Board and the collective experience and expertise of its members.

The Board is immensely grateful for the contributions of Messrs. Buss, Juvetson and Gracias and of Ms. Rice to the Board, its committees and to Tesla, including for over nine years in the case of Messrs. Buss, Juvetson and Gracias, and both recognizes their critical roles to Tesla's growth and success and respects their desire to focus on other commitments, responsibilities and plans. Furthermore, the Board is confident that with three continuing independent Board members—Lawrence J. Ellison, James Murdoch and Kathleen Wilson-Thompson—who joined Tesla within the past two years, the Board remains poised to lead Tesla with fresh perspectives balanced by deep historical knowledge of our company, while maintaining a wealth of diverse experience and expertise. For example, notwithstanding Mr. Buss's departure, the Board will continue have access to a seasoned financial expert in Robyn Denholm. Moreover, following a brief transition period, Mr. Gracias has fully passed on the duties he performed as Lead Independent Director to Ms. Denholm, who now has such responsibilities as part of her role as independent Chair of the Board. Likewise, while Ms. Rice's contributions will be missed, the Board will continue to benefit from diverse industry viewpoints of directors such as Mr. Murdoch, Kimbal Musk, and Ms. Wilson-Thompson. Finally, through Messrs. Ehrenpreis and Ellison, as well as Elon Musk, the Board expects that there will continue to be a strong presence of entrepreneurship and technological innovation on the Board even following the future departures of Messrs. Gracias and Juvetson.

Nominees for Class III Directors

Two candidates have been nominated for election as Class III directors at the 2019 Annual Meeting for a three-year term expiring in 2022, provided that if our stockholders approve Proposal Five, each such candidate will be reclassified following re-election to a Class II director having a two-year term expiring in 2021. See "Proposal Five—Tesla Proposal for Approval of Amendment to Certificate of Incorporation to Reduce Director Terms" for more detail on the composition of the Board classes as approved by the Board if Proposal Five is approved.

Upon recommendation of the Nominating and Corporate Governance Committee, the Board has nominated Ira Ehrenpreis and Kathleen Wilson-Thompson for re-election as Class III directors. Biographical information about each of the nominees is contained in the following section. A discussion of the qualifications, attributes and skills of each nominee that led the Board and the Nominating and Corporate Governance Committee to the conclusion that he or she should continue to serve as a director follows each of the director and nominee biographies.

If you are a stockholder of record and you sign your proxy card or vote by telephone or over the Internet but do not give instructions with respect to the voting of directors, your shares will be voted "FOR" the re-election of Mr. Ehrenpreis and Ms. Wilson-Thompson. Each of Mr. Ehrenpreis and Ms. Wilson-Thompson has accepted such nomination; however, in the event that a nominee is unable or declines to serve as a director at the time of the 2019 Annual Meeting, the proxies will be voted for any nominee who shall be designated by the Board to fill such vacancy. As discussed above, Brad Buss and Linda Johnson Rice will not stand for re-election at the 2019 Annual Meeting, and the Board has determined that the authorized number of directors immediately thereafter will be reduced to nine. In addition, the Board has determined that if our stockholders do not approve Proposal Five, Lawrence J. Ellison, who is currently a Class II director, will be re-classified to a Class III director with a term expiring in 2022 immediately following the 2019 Annual Meeting, such that our Board classes will remain equal in size. If you wish to give specific instructions with respect to the voting of directors, you may do so by indicating your instructions on your proxy card or when you vote by telephone or over the Internet. If you are a beneficial owner holding your shares in street name

and you do not give voting instructions to your broker, bank or other intermediary, that organization will leave your shares unvoted on this matter.

The Board recommends a vote

FOR the Tesla proposal for the election of Ira Ehrenpreis and Kathleen Wilson-Thompson.

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Information Regarding the Board and Director Nominees

Background and Qualifications

The names of the members of the Board and Tesla’s proposed director nominees, their respective ages, their positions with Tesla and other biographical information as of April 19, 2019, are set forth below. Except for Messrs. Elon Musk, our Chief Executive Officer and a director, and Kimbal Musk, a director, who are brothers, there are no other family relationships among any of our directors or executive officers.

Name	Age	Board	Chair of the Audit Committee	Nominating and Corporate Disclosure	Compensation Committee	Governance Committee	Controls Committee
Elon Musk	47						
Brad Buss (1)	55		X				X
Robyn Denholm	55	X	X		X	X	X
Ira Ehrenpreis	50						