UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the Registrant x

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

x Soliciting Material under §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 all boxes that apply):

x No fee required

¨ Fee paid previously with preliminary materials

¨ Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11

On April 22, 2024, Tesla, Inc. ("Tesla") updated its website, www.SupportTeslaValue.com, which contains information relating to its 2024 Annual Meeting of Stockholders. A copy of the updated website content (other than that previously filed) can be found below.

TESLA

Resources FAQ Contact

Protecting Your Investment and Tesla's Future

Thanks to Elon Musk's vision and leadership, Tesla has created tremendous value for you, the owners of the Company, all while advancing its mission to accelerate the transition to sustainable energy.

Voting is not yet available. Come back once our definitive proxy is filed – which is expected on or around April 29 – for information on how to vote.

Learn About the Upcoming Vote

Elon's Leadership and Tesla's Future

At this year's Annual General Meeting of Stockholders, we will be asking you to help support the continuation of Tesla's extraordinary growth by approving two important proposals recommended by the Tesla Board with Elon and Kimbal abstaining.

Proposal Four

A CEO Performance Award 100% Aligned with Stockholder Interests

01

In 2018, Tesla's Board of Directors asked stockholders to approve a CEO Performance Award that incentivized Elon to meet staggering financial and operational objectives over a 10-year period. Stockholders did – by a wide margin.

02

In just five years, Elon delivered by hitting every single "jaw-dropping" key milestone in the plan to deliver a total shareholder return of nearly 1,100%.

03

Six years later, a Delaware Court stepped in to side with a plaintiff who owned just nine Tesla shares when he sued and ordered the plan be cancelled, despite overwhelming approval from holders of millions of shares.

04

Unlike most CEOs, Elon was entitled to receive NO salary, NO cash bonuses, and NO equity that would vest simply by the passage of time. Instead, he was asked to deliver the type of exponential value creation most thought was impossible – or get nothing.

05

Elon was also required to hold any shares awarded through stock options for five years after the option was exercised, meaning that he was not only incentivized to achieve remarkable results at the time to earn his compensation, but to also continue to drive growth for five more years.

06

As stockholders recognized by voting in favor in 2018, the ultra-ambitious plan was simple: if stockholders and the Company benefit, so does Elon.

We believe in stockholder democracy.

This important decision should be made by the owners of the Company. You. We're asking you to make your voices heard and reinstate what you already said you wanted.

Learn More

Proposal Three

Bring Tesla Home to Texas

01

We believe in the rights of our stockholders. We believe their votes matter. In Delaware, your vote was not respected and again may not be in the future.

02

The Texas legal regime is strong and fair, and more appropriate to our mission.

03

Our global headquarters, largest manufacturing facility and future are in Texas.

04

We have thousands of employees in Travis County, Texas.

05

We respect Texas. Texas respects us. Texas corporate law is developed.

06

We have received a tidal wave of communications from stockholders asking Tesla to move from Delaware.

Learn More

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Additional Information and Where to Find It

Tesla has filed with the Securities and Exchange Commission (the "SEC") a preliminary proxy statement on Schedule 14A with respect to its solicitation of proxies for Tesla's 2024 annual meeting. Such proxy statement is in preliminary form and Tesla plans to file with the SEC, and furnish to its stockholders, a definitive proxy statement in connection with the 2024 annual meeting of stockholders (the "Definitive Proxy Statement"). The Definitive Proxy Statement will contain important information about the matters to be voted on at the 2024 annual meeting. STOCKHOLDERS OF TESLA ARE URGED TO READ THESE MATERIALS (INCLUDING ANY AMENDMENTS OR SUPPLEMENTS THERETO) AND ANY OTHER RELEVANT DOCUMENTS THAT TESLA WILL FILE WITH THE SEC WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT TESLA AND THE MATTERS TO BE VOTED ON AT THE 2024 ANNUAL MEETING. Stockholders will be able to obtain free copies of these documents and other documents filed with the SEC by Tesla through the website maintained by the SEC at www.sec.gov. In addition, stockholders will be able to obtain free copies of these documents from Tesla by contacting Tesla's Investor Relations by e-mail at ir@tesla.com, or by going to Tesla's Investor Relations page on its website at ir.tesla.com.

Participants in the Solicitation

Tesla and its directors and executive officers may be deemed to be participants in the solicitation of proxies from the stockholders of Tesla in connection with 2024 annual meeting. Information regarding the interests of participants in the solicitation of proxies, if any, in respect of the 2024 annual meeting will be included in the Definitive Proxy Statement.

Forward-Looking Statements

This communication contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 reflecting Tesla's current expectations that involve risks and uncertainties. These forward-looking statements include, but are not limited to, statements concerning its goals, commitments, strategies and mission, its plans and expectations regarding the proposed redomestication of Tesla from Delaware to Texas (the "Texas Redomestication") and the ratification of Tesla's 2018 CEO pay package (the "Ratification"), expectations regarding the future of litigation in Texas, including the expectations and timing related to the Texas business court, expectations regarding the continued CEO innovation and incentivization under the Ratification, potential benefits, implications, risks or costs or tax effects, costs savings or other related implications associated with the Texas Redomestication or the Ratification, expectations about stockholder intentions, views and reactions, the avoidance of uncertainty regarding CEO compensation through the Ratification, the ability to avoid future judicial or other criticism through the Ratification, its future financial position, expected cost or charge reductions, its executive compensation program, expectations regarding demand and acceptance for its technologies, growth opportunities and trends in the markets in which we operate, prospects and plans and objectives of management. The words "anticipates," "believes," "continues," "could," "design," "drive," "estimates," "expects," "future," "goals," "intends," "likely," "may," "plans," "potential," "seek," "sets," "shall," "spearheads," "spurring," "should," "will," "would," and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Tesla may not actually achieve the plans, intentions or expectations disclosed in its forward-looking statements and you should not place undue reliance on Tesla's forward-looking statements. Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements that we make. These forward-looking statements involve risks and uncertainties that could cause Tesla's actual results to differ materially from those in the forward-looking statements, including, without limitation, risks related to the Texas Redomestication and the Ratification and the risks set forth in Part I, Item 1A, "Risk Factors" of the Annual Report on Form 10-K for the fiscal year ended December 31, 2023 and that are otherwise described or updated from time to time in Tesla's other filings with the SEC. The discussion of such risks is not an indication that any such risks have occurred at the time of this filing. Tesla disclaims any obligation to update any forward-looking statement contained in this document.