

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): September 3, 2025

Tesla, Inc.
(Exact Name of Registrant as Specified in Charter)

Texas
**(State or Other Jurisdiction
of Incorporation)**

001-34756
**(Commission
File Number)**

91-2197729
**(I.R.S. Employer
Identification No.)**

**1 Tesla Road
Austin, Texas 78725
(Address of Principal Executive Offices, and Zip Code)**

**(512) 516-8177
Registrant's Telephone Number, Including Area Code**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock	TSLA	The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01 Entry into a Material Definitive Agreement.

On September 3, 2025, the Board of Directors of Tesla, Inc., a Texas corporation (the “Company”), approved an updated form of Indemnification Agreement (the “Indemnification Agreement”), and the Company entered into an Indemnification Agreement with each of its directors and executive officers (each, an “Indemnitee”). The Indemnification Agreement provides generally that the Company will indemnify each Indemnitee and advance expenses to each Indemnitee to the fullest extent permitted under Texas law, and to provide for continued coverage of each Indemnitee under the Company’s directors’ and officers’ insurance policies. The form of Indemnification Agreement is attached hereto as Exhibit 10.1. The foregoing summary and description of the provisions of the Indemnification Agreement do not purport to be complete and are qualified in their entirety by reference to the full text of the Indemnification Agreement, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
<u>10.1</u>	<u>Form of Indemnification Agreement.</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TESLA, INC.

By: /s/ Brandon Ehrhart

Brandon Ehrhart

General Counsel and Corporate Secretary

Date: September 5, 2025

Exhibit 10.1

TESLA, INC.

INDEMNIFICATION AGREEMENT

THIS AGREEMENT is entered into, effective as of [], by and between Tesla, Inc., a Texas corporation (the “Company”), and [] (“Indemnitee”).

WHEREAS, it is essential to the Company to retain and attract as directors and officers the most capable persons available;

WHEREAS, Indemnitee is a director and/or officer of (a subsidiary of) the Company;

WHEREAS, both the Company and Indemnitee recognize the increased risk of litigation and other claims currently being asserted against directors and officers of corporations;

WHEREAS, the Certificate of Formation permits and Bylaws of the Company require the Company to indemnify and advance expenses to its directors and officers to the fullest extent permitted under Texas law, and Indemnitee has been serving and continues to serve as a director and/or officer of the Company in part in reliance on the Company’s Certificate of Formation and Bylaws;

WHEREAS, in recognition of Indemnitee’s need for substantial protection against personal liability in order to enhance Indemnitee’s continued and effective service to the Company and, specific contractual assurance that the protection promised by the Certificate of Formation and Bylaws will be available to Indemnitee (regardless of, among other things, any amendment to or revocation of the Certificate of Formation and Bylaws or any change in the composition of the Company’s Board of Directors or acquisition transaction relating to the Company), and in order to induce Indemnitee to provide effective services to the Company as a director and/or officer, the Company wishes to provide in this Agreement for the indemnification of and the advancing of expenses to Indemnitee to the fullest extent (whether partial or complete) permitted under Texas law and as set forth in this Agreement, and, to the extent insurance is maintained which includes Indemnitee as a covered party, to provide for the continued coverage of Indemnitee under the Company’s directors’ and officers’ liability insurance policies; and

NOW, THEREFORE, in consideration of the above premises and of Indemnitee continuing to serve the Company directly or, at its request, with another enterprise, and intending to be legally bound hereby, the parties agree as follows:

1. Certain Definitions.

(a) “Board” shall mean the Board of Directors of the Company.

(b) “Change in Control” shall be deemed to have occurred if (i) any “person” (as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), other than a trustee or other fiduciary holding securities under an employee benefit plan of the Company or a corporation owned directly or indirectly by the stockholders of the Company in substantially the same proportions as their ownership of stock of the Company, is or becomes the “beneficial owner” (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of securities of the Company representing 50% or more of the total voting power represented by the Company’s then outstanding Voting Securities, or (ii) during any period of two consecutive years, individuals who at the beginning of such period constitute the Board and any new director whose election by the Board or nomination for election by the Company’s stockholders was approved by a vote of at least two-thirds (2/3) of the directors then still in office who either were directors at the beginning of the period or whose election or nomination for election was previously so approved, cease for any reason to constitute a majority of the Board, or (iii) the stockholders of the Company approve a merger or consolidation of the Company with any other entity, other than a merger or consolidation that would result in the Voting Securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into Voting Securities of the surviving entity) at least 80% of the total voting power represented by the Voting Securities of the Company or such surviving entity outstanding immediately after such merger or consolidation, or (iv) the stockholders of the Company approve a plan of complete liquidation of the Company or an agreement for the sale or disposition by the Company (in one transaction or a series of transactions) of all or substantially all of the Company’s assets.

(c) "Expenses" shall mean any expense, liability, or loss, including without limitation judgments, fines, ERISA excise taxes and penalties, attorneys' fees, amounts paid or to be paid in settlement, any interest, assessments, or other charges imposed thereon, any federal, state, local, or foreign taxes imposed as a result of the actual or deemed receipt of any payments under this Agreement, and all other costs and obligations, paid or incurred in connection with investigating, defending, being a witness in, participating in (including without limitation on appeal), or preparing for any of the foregoing in, any Proceeding relating to any Indemnifiable Event.

(d) "Indemnifiable Event" shall mean any event or occurrence that takes place either prior to or after the execution of this Agreement, related to the fact that Indemnatee is or was a director or officer of the Company, or while a director or officer is or was serving at the request of the Company as a director, officer, employee, trustee, agent, or fiduciary of a subsidiary of the Company or of any other foreign or domestic corporation, partnership, joint venture, employee benefit plan, trust, or other enterprise, or was a director, officer, employee, or agent of a foreign or domestic corporation that was a predecessor corporation of the Company or of another enterprise at the request of such predecessor corporation, or related to anything done or not done by Indemnatee in any such capacity, whether or not the basis of the Proceeding is alleged action in an official capacity as a director, officer, employee, or agent or in any other capacity while serving as a director, officer, employee, or agent of the Company, as described above.

(e) "Independent Counsel" shall mean counsel selected by Indemnatee and approved by the Company (which approval shall not be unreasonably withheld), and who has not otherwise performed services for the Company or Indemnatee (other than in connection with indemnification matters) within the last three years.

(f) "Proceeding" shall mean any threatened, pending, or completed action, suit, or proceeding or any alternative dispute resolution mechanism (including without limitation an action by or in the right of the Company), or any inquiry, hearing, or investigation, including without limitation any counterclaim or other action concerning, made in, or relating thereto, whether conducted by the Company or any other party, that Indemnatee in good faith believes might lead to the institution of any such action, suit, or proceeding, whether civil, criminal, administrative, investigative, or other.

(g) “Voting Securities” shall mean any securities of the Company that vote generally in the election of directors.

2. Agreement to Indemnify.

(a) General Agreement. In the event Indemnitee was, is, or becomes a party to or witness or other participant in, or is threatened to be made a party to or witness or other participant in, a Proceeding by reason of (or arising in part out of) an Indemnifiable Event, (i) the Company shall indemnify Indemnitee from and against any and all Expenses to the fullest extent permitted by law, as the same exists or may hereafter be amended or interpreted and (ii) Indemnitee shall be entitled to the greater of the indemnity under this Agreement or any prior indemnification agreement between the Indemnitee and the Company. The parties hereto intend that this Agreement shall provide for indemnification in excess of that expressly permitted by statute, including, without limitation, any indemnification provided by the Company’s Certificate of Formation, its Bylaws, vote of its stockholders or disinterested directors, or applicable law. The only limitation that shall exist upon the Company’s obligations pursuant to this Section 2 shall be that the Company shall not be obligated to make any payment to Indemnitee that is finally determined by a court of competent jurisdiction in a final judgment, not subject to appeal, to be unlawful. For the avoidance of doubt, nothing herein shall be interpreted to affect any right to indemnification provided to Indemnitee pursuant to any prior indemnification agreement between the Indemnitee and the Company, and any such rights of Indemnitee and obligations of the Company shall be unaffected by entry into this Agreement.

(b) Initiation of Proceeding. Notwithstanding anything in this Agreement to the contrary, Indemnitee shall not be entitled to indemnification pursuant to this Agreement in connection with any Proceeding or part thereof initiated by Indemnitee against the Company or any director or officer of the Company unless (i) the Company has joined in or the Board has consented to the initiation of such Proceeding or part thereof; (ii) the Proceeding or part thereof is one to enforce indemnification rights under Section 4; or (iii) the Proceeding or part thereof is instituted after a Change in Control (other than a Change in Control approved by a majority of the directors on the Board who were directors immediately prior to such Change in Control) and Independent Counsel has approved its initiation.

(c) Expense Advances. If so requested by Indemnitee, the Company shall advance (within thirty business days of such request) any and all Expenses incurred by Indemnitee (an “Expense Advance”). Indemnitee shall qualify for such Expense Advances upon the execution and delivery to the Company of (i) this Agreement which shall constitute an undertaking providing that Indemnitee undertakes to repay such Expense Advances if and to the extent that it is ultimately determined by a court of competent jurisdiction in a final judgment, not subject to appeal, that Indemnitee is not entitled to be indemnified by the Company and (ii) any other materials required by applicable law. Until it is so finally determined by the court that Indemnitee is not entitled to indemnification, Indemnitee shall not be required to repay such Expense Advances to the Company and Indemnitee shall continue to receive Expense Advances pursuant to this Section 2(c). Indemnitee’s obligation to reimburse the Company for Expense Advances shall be unsecured and no interest shall be charged thereon. To the extent permissible under third-party policies, the Company agrees that invoices for Expense Advances shall be billed in the name of and be payable directly by the Company.

(d) Mandatory Indemnification. Notwithstanding any other provision of this Agreement, to the extent that Indemnitee has been successful on the merits or otherwise in defense of any Proceeding relating in whole or in part to an Indemnifiable Event or in defense of any issue or matter therein, Indemnitee shall be indemnified against all Expenses incurred in connection therewith, and no Standard of Conduct Determination (as defined below) shall be required.

(e) Partial Indemnification. If Indemnatee is entitled under any provision of this Agreement or by law to indemnification by the Company for some or a portion of Expenses, but not, however, for the total amount thereof, the Company shall nevertheless indemnify Indemnatee for the portion thereof to which Indemnatee is entitled. Attorneys' fees and expenses shall not be prorated but shall be deemed to apply to the portion of indemnification to which Indemnatee is entitled.

(f) Prohibited Indemnification. No indemnification pursuant to this Agreement shall be paid by the Company (i) on account of any Proceeding in which judgment is rendered against Indemnatee for an accounting of profits made from the purchase or sale by Indemnatee of securities of the Company pursuant to the provisions of Section 16(b) of the Exchange Act, or similar provisions of any federal, state, or local laws, (ii) if prohibited by law or, (iii) if applicable, Indemnatee did not satisfy the Standard of Conduct Determination.

(g) Determination. The determination, if required, of whether Indemnatee has satisfied any applicable standard of conduct under Texas law that is a legally required condition to indemnification of Indemnatee hereunder (a "Standard of Conduct Determination"), shall be made by one of the following methods as determined by the Company:

- (i) by a majority vote of disinterested and independent directors of the Board, even though less than quorum;
- (ii) by a majority vote of a committee of disinterested and independent directors designated by a majority vote of disinterested and independent directors of the Board, even though less than a quorum; or
- (iii) by special legal counsel selected by the Board or a committee of the Board, by vote in accordance with Section 2(g)(i) or (ii).

3. Indemnification Process and Appeal.

(a) Indemnification Payment. Indemnatee shall be entitled to indemnification of Expenses, and shall receive payment thereof, from the Company in accordance with this Agreement as soon as practicable after Indemnatee has made written demand on the Company for indemnification, unless indemnification of such Expenses is prohibited under this Agreement.

(b) Suit to Enforce Rights. If Indemnatee has not received full advancement within thirty (30) days or full indemnification within ninety (90) days after making a demand in accordance with Section 3(a), Indemnatee shall have the right to enforce its indemnification rights under this Agreement by commencing litigation in the Designated Court (as defined below) seeking an initial determination by the court or challenging any determination by the Company or any aspect thereof. The Company hereby consents to service of process and to appear in any such proceeding. The remedy provided for in this Section 3 shall be in addition to any other remedies available to Indemnatee at law or in equity. The Company shall be precluded from asserting in any judicial proceeding commenced pursuant to this Section 3(b) that the procedures and presumptions of this Agreement are not valid, binding and enforceable and shall stipulate that the Company is bound by all the provisions of this Agreement.

(c) Defense to Indemnification, Burden of Proof, and Presumptions. It shall be a defense to any action brought by Indemnatee against the Company to enforce this Agreement (other than an action brought to enforce a claim for Expenses incurred in defending a Proceeding in advance of its final disposition) that it is not permissible under applicable law for the Company to indemnify Indemnatee for the amount claimed. In connection with any such action to whether Indemnatee is entitled to be indemnified hereunder, the burden of proving such a defense or determination shall be on the Company to establish by clear and convincing evidence that Indemnatee is not so entitled to indemnification. It is the parties' intention that if Indemnatee commences legal proceedings to secure a judicial determination that Indemnatee should be indemnified under this Agreement or applicable law, the question of Indemnatee's right to indemnification shall be for the court to decide, as a de novo trial on the merits.

(d) Presumption Concerning Request. To the maximum extent permitted by applicable law in making a determination with respect to entitlement to indemnification (or advancement of expenses) hereunder, the Company shall presume that Indemnatee is entitled to indemnification (or advancement of expenses) under this Agreement if Indemnatee has submitted a request for advancement under Section 2(c) of this Agreement for indemnification in accordance with Section 3(a) of this Agreement, and the Company shall have the burden of proof to overcome that assumption by clear and convincing evidence in connection with the making of any determination contrary to that presumption.

(e) Acknowledgement. The Company acknowledges that a settlement or other disposition of a Proceeding short of final judgment may constitute success by Indemnatee if it permits a party to avoid expense, delay, distraction, disruption and uncertainty. In the event that any Proceeding to which Indemnatee is a party is resolved in any manner other than by adverse judgment against Indemnatee (including, without limitation, settlement of such Proceeding without payment of money or other consideration) it shall be presumed (unless there is clear and convincing evidence to the contrary) that Indemnatee has been successful on the merits or otherwise in such Proceeding. Anyone seeking to overcome this presumption shall have the burden of proof and the burden of persuasion, by clear and convincing evidence.

4. Indemnification for Expenses Incurred in Enforcing Rights. The Company shall indemnify Indemnatee against any and all Expenses that are incurred by Indemnatee in connection with any action brought by Indemnatee for

(a) indemnification or advance payment of Expenses by the Company under this Agreement or any other agreement or under applicable law or the Company's Certificate of Formation or Bylaws now or hereafter in effect relating to indemnification for Indemnifiable Events, and/or

(b) recovery under directors' and officers' liability insurance policies maintained by the Company, but only in the event that Indemnatee ultimately is determined to be entitled to such indemnification or insurance recovery, as the case may be.

In addition, the Company shall, if so requested by Indemnatee, advance the foregoing Expenses to Indemnatee, subject to and in accordance with Section 2(c).

5. Notification and Defense of Proceeding.

(a) Notice. Promptly after receipt by Indemnatee of notice of the commencement of any Proceeding, Indemnatee shall, if a claim in respect thereof is to be made against the Company under this Agreement, notify the Company of the commencement thereof; but the omission so to notify the Company will not relieve the Company from any liability that it may have to Indemnatee, except as provided in Section 5(c).

(b) Defense. With respect to any Proceeding as to which Indemnatee notifies the Company of the commencement thereof (including, but not limited to, a claim referred to in Section 11 hereof), the Company will be entitled to participate in the Proceeding at its own expense and except as otherwise provided below, to the extent the Company so wishes, it may assume the defense thereof with counsel reasonably satisfactory to Indemnatee. After notice from the Company to Indemnatee of its election to assume the defense of any Proceeding, the Company shall not be liable to Indemnatee under this Agreement or otherwise for any Expenses subsequently incurred by Indemnatee in connection with the defense of such Proceeding other than reasonable costs of investigation, transition costs associated with the Company's assumption of the defense, or as otherwise provided below. Indemnatee shall have the right to employ legal counsel in such Proceeding, but all Expenses related thereto incurred after notice from the Company of its assumption of the defense shall be at Indemnatee's expense unless: (i) the employment of legal counsel by Indemnatee has been authorized by the Company, (ii) Indemnatee has reasonably determined that there may be a conflict of interest between Indemnatee and the Company in the defense of the Proceeding, (iii) after a Change in Control (other than a Change in Control approved by a majority of the directors on the Board who were directors immediately prior to such Change in Control), the employment of counsel by Indemnatee that has been approved by Independent Counsel, or (iv) the Company shall not in fact have employed counsel to assume the defense of such Proceeding, in each of which cases all Expenses of the Proceeding shall be borne by the Company. The Company shall not be entitled to assume the defense of any Proceeding brought by or on behalf of the Company or as to which Indemnatee shall have made the determination provided for in (ii), (iii) and (iv) above.

(c) Settlement of Claims. The Company shall not be liable to indemnify Indemnatee under this Agreement or otherwise for any amounts paid in settlement of any Proceeding effected without the Company's written consent, such consent not to be unreasonably withheld; provided, however, that if a Change in Control has occurred (other than a Change in Control approved by a majority of the directors on the Board who were directors immediately prior to such Change in Control), the Company shall be liable for indemnification of Indemnatee for amounts paid in settlement if the Independent Counsel has approved the settlement. The Company shall not settle any Proceeding in any manner that would impose any penalty or limitation on Indemnatee without Indemnatee's prior written consent. The Company shall promptly notify Indemnatee once the Company has received an offer or intends to make an offer to settle any such Proceeding and the Company shall provide Indemnatee as much time as reasonably practicable to consider such offer; provided, however, Indemnatee shall have no less than three (3) business days to consider the offer. The Company shall not be liable to indemnify Indemnatee under this Agreement with regard to any judicial award if the Company was not given a reasonable and timely opportunity, at its expense, to participate in the defense of such action; the Company's liability hereunder shall not be excused if participation in the Proceeding by the Company was barred by this Agreement.

6. Non-Exclusivity. Except with regard to the Company's primary obligations, as set forth in Section 10 hereof, the rights of Indemnitee hereunder shall be in addition to any other rights Indemnitee may have under the Company's Certificate of Formation, Bylaws, applicable law, or otherwise. For the avoidance of doubt, the Indemnitee shall remain fully entitled to any indemnity rights granted under any such agreement, including without limitation, in accordance with the provisions of Section 2(a) hereof, including all applicable definitions, notwithstanding that this Agreement shall supersede any prior indemnification agreement between the Company and Indemnitee for all other purposes, including without limitation, for purposes of Sections 8, 11, 12, 13, 14, 15 and 16 hereof. To the extent that a change in applicable law (whether by statute or judicial decision) permits greater indemnification than would be afforded currently under the Company's Certificate of Formation, Bylaws, applicable law, or this Agreement, it is the intent of the parties that Indemnitee enjoy by this Agreement the greater benefits so afforded by such change without any further action by the parties hereto.

7. Liability Insurance. The Company hereby covenants and agrees that, so long as Indemnitee shall continue to serve as an agent of the Company and thereafter so long as Indemnitee shall be subject to any possible proceeding by reason of the fact that Indemnitee was an agent of the Company, the Company, shall use reasonable efforts to obtain and maintain in full force and effect directors' and officers' liability insurance ("DO Insurance") in reasonable amounts from established and reputable insurers and Indemnitee shall be a covered party under such insurance to the maximum extent of the coverage available for any director or officer of the Company.

8. Amendment of this Agreement. No supplement, modification, or amendment of this Agreement shall be binding unless executed in writing by both of the parties hereto. No waiver of any of the provisions of this Agreement shall be binding unless in the form of a writing signed by the party against whom enforcement of the waiver is sought, and no such waiver shall operate as a waiver of any other provisions hereof (whether or not similar), nor shall such waiver constitute a continuing waiver. Except as specifically provided herein, no failure to exercise or any delay in exercising any right or remedy hereunder shall constitute a waiver thereof.

9. Subrogation. Except with regard to the Company's primary obligations, as set forth in Section 10 hereof, in the event of payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee, who shall execute all papers required and shall do everything that may be necessary to secure such rights, including without limitation the execution of such documents necessary to enable the Company effectively to bring suit to enforce such rights.

10. No Duplication of Payments. The Company shall not be liable under this Agreement to make any payment in connection with any claim made against Indemnitee to the extent Indemnitee has otherwise received payment (under any insurance policy, Bylaw, or otherwise) of the amounts otherwise indemnifiable hereunder. In addition, the Company hereby unconditionally and irrevocably waives, relinquishes, releases, and covenants and agrees not to exercise, any rights that the Company may now have or hereafter acquires against Indemnitee that arise from or relate to contribution, subrogation or any other recovery of any kind under this Agreement or any other indemnification agreement (whether pursuant to the Bylaws or Certificate of Formation or another contract). The Company and Indemnitee hereby agree that this Section 10 shall be deemed exclusive and shall be deemed to modify, amend and clarify any right to indemnification or advancement provided to Indemnitee under any other contract, agreement or document with the Company.

11. Binding Effect. This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral, written and implied, between the parties hereto with respect to the subject matter hereof. This Agreement shall be binding upon and inure to the benefit of and be enforceable by the parties hereto and their respective successors (including without limitation any direct or indirect successor by purchase, merger, consolidation, or otherwise to all or substantially all of the business and/or assets of the Company), assigns, spouses, heirs, and personal and legal representatives. The indemnification provided under this Agreement shall continue as to Indemnatee for any action taken or not taken while Indemnatee was serving in an indemnified capacity pertaining to an Indemnifiable Event even though he may have ceased to serve in such capacity at the time of any Proceeding.

12. Severability. If any provision (or portion thereof) of this Agreement shall be held by a court of competent jurisdiction to be invalid, void, or otherwise unenforceable, the remaining provisions shall remain enforceable to the fullest extent permitted by law. Furthermore, to the fullest extent possible, the provisions of this Agreement (including, without limitation, each portion of this Agreement containing any provision held to be invalid, void, or otherwise unenforceable, that is not itself invalid, void, or unenforceable) shall be construed so as to give effect to the intent manifested by the provision held invalid, void, or unenforceable.

13. Third-Party Beneficiary. The Independent Counsel are express third-party beneficiaries of this Agreement and may specifically enforce the Company's obligations hereunder as though a party hereunder.

14. Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Texas applicable to contracts made and to be performed in such State without giving effect to its principles of conflicts of laws.

15. Consent to Jurisdiction. The Company and Indemnatee hereby irrevocably (i) agree that any action or proceeding arising out of or in connection with this Agreement shall be brought only in the Business Court in the Third Business Court Division ("Business Court") of the State of Texas (provided that if the Business Court is not then accepting filings or determines that it lacks jurisdiction, the United States District Court for the Western District of Texas, Austin Division (the "Federal Court") or, if the Federal Court lacks jurisdiction, the state district court of Travis County, Texas (the "State Court") (the applicable court, whether the Business, Federal, or State Court, the "Designated Court")), (ii) consent to submit to the exclusive jurisdiction of the Designated Court for purposes of any action or proceeding arising out of or in connection with this Agreement, and (iii) waive any objection to the venue of any such action or proceeding in the Designated Court.

16. Notices. All notices, demands and other communications required or permitted hereunder shall be made in writing and shall be deemed to have been duly given if delivered by hand, against receipt or mailed, postage prepaid, certified or registered mail, return receipt requested and addressed to the Company at:

Tesla, Inc.
1 Tesla Road
Austin, TX 78725
Attention: Chief Executive Officer

and to Indemnatee at the address set forth below Indemnatee's signature hereto. Notice of change of address shall be effective only when given in accordance with this Section. All notices complying with this Section shall be deemed to have been received on the date of hand delivery or on the third business day after mailing.

17. Waiver of Jury Trial. **THE COMPANY AND INDEMNITEE EACH HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY RIGHT TO A TRIAL BY JURY IN ANY PROCEEDING OR IN ANY COUNTERCLAIM ARISING OUT OF, CONCERNING OR RELATING THIS AGREEMENT OR ANY OF THE MATTERS RELATING HERETO OR OBLIGATIONS DESCRIBED HEREIN.**

18. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

* * * * *

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Agreement, effective as of the day specified above.

TESLA, INC.

a Texas corporation

By: _____

Name: _____

Title: _____

Date: _____

INDEMNITEE,

an individual

Indemnatee:

Date: