



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

THE POLICE AND FIRE
RETIREMENT SYSTEM OF THE
CITY OF DETROIT, derivatively on
behalf of TESLA, INC.,

Plaintiff,

v.

ELON MUSK, BRAD BUSS, ROBYN
M. DENHOLM, IRA EHRENPREIS,
LAWRENCE J. ELLISON, ANTONIO
J. GRACIAS, STEPHEN T.
JURVETSON, LINDA JOHNSON
RICE, JAMES MURDOCH, KIMBAL
MUSK, KATHLEEN WILSON-
THOMPSON, and HIROMICHI
MIZUNO,

Defendants,

-and-

TESLA, INC., a Delaware Corporation,
Nominal Defendant.

**REDACTED - PUBLIC VERSION
FILED SEPTEMBER 8, 2023**

C.A. No. 2020-0477-KSJM

TRANSMITTAL AFFIDAVIT OF SARAH E. DELIA

Sarah E. Delia, being duly sworn, deposes and states as follows:

1. My name is Sarah E. Delia. I am an attorney practicing law at the firm of McCarter & English, LLP, Renaissance Centre, 405 N. King Street, 8th Floor, Wilmington, Delaware 19801.

2. My firm is counsel for Plaintiff the Police and Fire Retirement System of the City of Detroit (“Plaintiff”).

3. I submit this affidavit in support of Plaintiff's Opening Brief in Support of Settlement and Award of Attorneys' Fees and Expenses and Plaintiff's Incentive Award in the above action.

4. Attached hereto as Exhibits 1 through 45 are, to the best of my knowledge, true and correct copies of the following documents:

- A. Exhibit 1 is a true and correct copy of excerpts from the Tesla 2011 Proxy Statement dated June 1, 2011;
- B. Exhibit 2 is a true and correct copy of excerpts from the Tesla 2014 Proxy Statement dated June 3, 2014;
- C. Exhibit 3 is a true and correct copy of Tesla Motors, Inc. form 8-K dated June 3, 2014;
- D. Exhibit 4 is a true and correct copy of an email to Yun Huh dated March 14, 2019 re: Tesla EIP with Bates numbers TSLA_DETROIT_00017860 – 17877 [UNDER SEAL];
- E. Exhibit 5 is a true and correct copy of excerpts from the Tesla 2019 Proxy Statement dated June 11, 2019;
- F. Exhibit 6 is a true and correct copy of Tesla, Inc. Form 8-K dated June 11, 2019;

- G. Exhibit 7 is a true and correct copy of excerpts from Tesla Board Member Candidacy Materials March 2020 with Bates numbers TESLA_DETROIT_DIR_00005956 – 00006021 [UNDER SEAL];
- H. Exhibit 8 is a true and correct copy of excerpts from Tesla, Inc. Action by Unanimous Written Consent of the Board of Directors with Bates numbers TSLA_DETROIT_00038196 – 00038229 [UNDER SEAL];
- I. Exhibit 9 is a true and correct copy of Minutes of a Special Meeting of the Board of Directors of Tesla, Inc. dated November 7, 2018 with Bates numbers TSLA_DETROIT_00001604 – 1623 [UNDER SEAL];
- J. Exhibit 10 is a true and correct copy of Defendants’ and Nominal Defendant Tesla, Inc.’s Responses and Objections to Plaintiff’s First Request for Admission Directed to All Defendants and Nominal Defendant Tesla, Inc. [UNDER SEAL];
- K. Exhibit 11 is a true and correct compilation of excerpts from director questionnaires and accompanying schedules, with beginning Bates numbers as indicated on the pages separating each questionnaire and/or the accompanying schedules [UNDER SEAL];

- L. Exhibit 12 is a set of tables compiled by Plaintiff's Counsel that provide details regarding (i) each of the challenged option grants to the Director Defendants during 2017-2020, (ii) the cash awards granted to the Director Defendants during 2017-2022, and (iii) the average compensation each Director Defendant received over the years in which the challenged options vested [UNDER SEAL];
- M. Exhibit 13 is a true and correct copy of Tesla's Compensation Committee Charter with Bates numbers TESLA_DETROIT_DIR_00000016 – 17 [UNDER SEAL];
- N. Exhibit 14 is a true and correct copy of Tesla's Nominating and Corporate Governance Committee Charter with Bates numbers TESLA_DETROIT_DIR_00000023 – 25 [UNDER SEAL];
- O. Exhibit 15 is a true and correct copy of excerpts from the Videotaped Remote Videoconference Deposition Testimony of Bradley Buss dated March 3, 2023 [UNDER SEAL];
- P. Exhibit 16 is a true and correct copy of excerpts from the Videotaped Remote Videoconference Deposition Testimony of Gabrielle Toledano dated March 14, 2023 [UNDER SEAL];

- Q. Exhibit 17 is a true and correct copy of excerpts from the Videotaped Remote Videoconference Deposition Testimony of Christine Tsang dated March 24, 2023 [UNDER SEAL];
- R. Exhibit 18 is a true and correct copy of excerpts from the Videotaped Remote Videoconference Deposition Testimony of Adam Hilborn dated March 20, 2023 [UNDER SEAL];
- S. Exhibit 19 is a true and correct copy of excerpts from the Oral Proceedings of the Deposition Testimony of Robyn Denholm dated March 22, 2023 [UNDER SEAL];
- T. Exhibit 20 is a true and correct copy of excerpts from the Videotaped Remote Videoconference Deposition Testimony of Ira Ehrenpreis dated March 17, 2023 [UNDER SEAL];
- U. Exhibit 21 is a true and correct copy of excerpts from the Videotaped Remote Videoconference Deposition Testimony of Antonio Gracias dated April 6, 2023 [UNDER SEAL];
- V. Exhibit 22 is a true and correct copy of an email from Jonathan Chang to Ira Ehrenpreis, Robyn Denholm, Kathleen Wilson-Thompson, Linda Johnson Rice, James Murdoch dated June 10, 2019 with Bates number TESLA_DETROIT_DIR_00009541, and excerpts from a true and correct copy of the email's attachment, a Tesla Compensation

Committee and Nominating & Corporate Governance Committee materials, dated June 11, 2019, with Bates numbers TESLA_DETROIT_DIR_00009542-00009578 [UNDER SEAL];

- W. Exhibit 23 is a true and correct copy of excerpts from materials for a Tesla Board of Directors Special Meeting dated January 21, 2018 with Bates numbers TESLA_DETROIT_DIR_00028108 – 00028118 [UNDER SEAL];
- X. Exhibit 24 is a true and correct copy of Tesla, Inc. Form 8-K dated March 21, 2018;
- Y. Exhibit 25 is a true and correct copy of excerpts from the Videotaped Remote Videoconference Deposition Testimony of Kimbal Musk dated February 10, 2023 [UNDER SEAL];
- Z. Exhibit 26 is a true and correct copy of excerpts from the Videotaped Remote Videoconference Deposition Testimony of Linda Johnson Rice dated February 10, 2023 [UNDER SEAL];
- AA. Exhibit 27 is a true and correct copy of excerpts from the Videotaped Remote Videoconference Deposition Testimony of James Murdoch dated March 10, 2023 [UNDER SEAL];

- BB. Exhibit 28 is a true and correct copy of excerpts from the Videotaped Remote Videoconference Deposition Testimony of Stephen Jurvetson dated February 17, 2023 [UNDER SEAL];
- CC. Exhibit 29 is a true and correct copy of excerpts from the Videotaped Remote Videoconference Deposition Testimony of Kathleen Wilson-Thompson dated February 23, 2023 [UNDER SEAL];
- DD. Exhibit 30 is a true and correct copy of Defendants' and Nominal Defendant Tesla, Inc.'s Responses and Objections to Plaintiff's Second Request for Admission Directed to All Defendants and Nominal Defendant Tesla, Inc. [UNDER SEAL];
- EE. Exhibit 31 is a true and correct copy of an email from Christine Tsang to Adam Hilborn dated March 1, 2018 re: Board member Comp – market data with Bates numbers TSLA_DETROIT_00028483 – 28486 [UNDER SEAL];
- FF. Exhibit 32 is a true and correct copy of an email from Gaby Toledano to Todd Maron and Christian Facey dated February 28, 2018 re BoD Compensation Review with Bates numbers TSLA_DETROIT_00009149 – 9150 [UNDER SEAL];
- GG. Exhibit 33 is a true and correct copy of an email from David Knopping to Christine Tsang, Christian Facey, Adam Hilborn dated

March 3, 2018 re: Confirmed: Radford/ Tesla Meeting – Board Comp Review with Bates numbers TSLA_DETROIT_00028225 – 28226, and a true and correct copy of the email’s attachment, a presentation titled Tesla Board of Director Compensation Review, with Bates numbers TSLA_DETROIT_00028227 - 00028249 [UNDER SEAL];

HH. Exhibit 34 is a true and correct copy of an email from Gaby Toledano to Ira Ehrenpreis dated March 13, 2018 re: Board Compensation with Bates number TSLA_DETROIT_00028224 [UNDER SEAL];

II. Exhibit 35 is a true and correct copy of excerpts from the Videotaped Remote Videoconference Deposition Testimony of Elon Musk dated April 5, 2023 [UNDER SEAL];

JJ. Exhibit 36 is a true and correct copy of excerpts from materials for a Compensation Committee and Nominating & Corporate Governance Committee Meetings dated February 26, 2020 with Bates numbers TSLA_DETROIT_00027888 – 00027937 [UNDER SEAL];

KK. Exhibit 37 is a true and correct copy of an email from Steve King to Sara Graham dated July 7, 2020 re: CC Deck, with Bates number TSLA_DETROIT_00020334, and a true and correct copy of the email’s attachment, a presentation titled Compensation Committee

Meeting July 7, 2020, with Bates numbers
TSLA_DETROIT_00020335 - 00020377 [UNDER SEAL];

LL. Exhibit 38 is a true and correct copy of excerpts from the Videotaped Remote Videoconference Deposition Testimony of Steven King dated February 2, 2023 [UNDER SEAL];

MM. Exhibit 39 is a true and correct copy of Minutes of a Meeting of the Compensation Committee of the Board of Directors Tesla, Inc. dated June 18, 2020 with Bates number TSLA_DETROIT_00029141 [UNDER SEAL];

NN. Exhibit 40 is a true and correct copy of excerpts from the Videotaped Remote Videoconference Deposition Testimony of Hiromichi Mizuno (Partially Interpreted by Ms. Yoko Emori) dated March 8, 2023 [UNDER SEAL];

OO. Exhibit 41 is a true and correct copy of excerpts from the Tesla 2021 Proxy Statement dated October 7, 2021;

PP. Exhibit 42 is a true and correct copy of excerpts from the Tesla 2022 Proxy Statement dated August 4, 2022;

QQ. Exhibit 43 is a true and correct copy of excerpts from the Tesla 2023 Proxy Statement and Notice of 2023 Annual Meeting of Stockholders dated May 16, 2023;

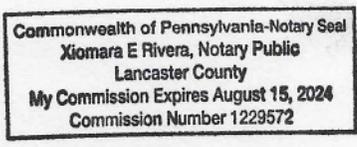
- RR. Exhibit 44 is an Excel spreadsheet prepared by Plaintiff's Counsel providing certain damages recovery scenarios [UNDER SEAL]; and
- SS. Exhibit 45 is a true and correct copy of Minutes of a Meeting of the Compensation Committee of the Board of Directors Tesla, Inc. dated March 13, 2020 with Bates numbers TSLA_DETROIT_00029472 – 29477 [UNDER SEAL].

[Remainder of Page Intentionally Left Blank]

Seh

Sarah E. Delia (#5833)
MCCARTER & ENGLISH, LLP
Renaissance Centre
405 N. King Street 8th Floor
Wilmington, Delaware 19801
Tel.: (302) 984-6300

SWORN AND SUBSCRIBED before me
this 29th day of August, 2023.



X E R

Notary Public

CERTIFICATE OF SERVICE

I hereby certify that on September 8, 2023, I caused a true and correct copy of the foregoing **Redacted – Public Version of Transmittal Affidavit of Sarah E. Delia** to be served via File & ServeXpress on the following counsel of record:

Raymond J. DiCamillo, Esquire
Kevin M. Gallagher, Esquire
Kyle H. Lachmund, Esquire
RICHARDS LAYTON & FINGER, P.A.
One Rodney Square
920 North King Street
Wilmington, Delaware 19801

Jason C. Jowers, Esquire
Brett M. McCartney, Esquire
Sarah T. Andrade, Esquire
BAYARD, P.A.
600 N. King St., Suite 400
Wilmington, DE 19801

/s/ Sarah E. Delia
Sarah E. Delia (No. 5833)