

Twitter, Inc. v. Elon R. Musk, et al., C.A. No. 2022-0613-KSJM (Del. Ch. July 15, 2022)
Exhibit 5 to Defendants' Opposition

7/15/2022 13:45

Request Index #	Item Description	Item Type	Date Requested	Priority	VDR Index #	Status	Tango Commentary	Principal Commentary
1.0	Business / Users							
1.01	How many users are verified and what is the verification process? How many verified users are in each category that you identify (e.g. types of public figures, corporations, governments and agencies, NGOs, non-profit organizations)	Discussion Topic	5/6/2022	Low	1 01	Partial		Please provide record of applications and resulting verified users
1.02	How do you estimate that fewer than 5% of mDAU are false or spam accounts?	Discussion Topic	5/23/2022	High	8.1 02.1	Partial		Potential follow-up session between Ned, Parag and principal to be scheduled. Additional Follow-ups under 1.12 (and next tab)
1.03	User database containing key metrics including, but not limited to, number of users, number of verified users, number of monthly active users, number of handles, etc.	Info Request	5/9/2022	High		Open		Please provide bridge from quarterly signup/reactivations to quarterly mMAU onboarding/returning states of engagement.
1.04	How many accounts did Twitter suspend in each of the past 72 months that had been registered on the platform for at least thirty days?	Info Request	5/17/2022	High		Open		
1.05	How many accounts did Twitter suspend in each of the past 72 months that had been counted in MAU, DAU or mDAU in any previous 10-Q? (Please include accounts that could have been counted if a statistical method were employed for calculating MAUs, DAUs or mDAUs.)	Info Request	5/17/2022	High		Open		
1.06	How many ads were rendered in each of the past three years to accounts that were later suspended for any reason?	Info Request	5/17/2022	High		Open		
1.07	DATA REQUEST - Please provide the complete log of the compliance firehose suspend action action for the past 72 a.) For Each row, provide counts of the following events for each of the time periods proximate to suspension action: L15, * Login from desktop * Login from mobile * Unique mobile devices * Unique Desktop clients. * Tweet * Replies * Favoriting * DM * Video view * Video view to end * Ads rendered * Ads engaged with * API connection events from third party service (including TweetDeck) * API actions from key owned by account. b.) For each row provide the following * Number of times account was reported by other users * If account's suspension was contested. * If reactivated, date of reactivation. * If reactivated and re-suspended, date of final suspension. c.) For each row provide the following: * Account creation date * Number of unique countries account IP address was resolved from. * Country of account as determined by Twitter. d.) For each row provide * The reason the account was suspended (please reference policy that was in effect at the time) * If human review was involved in the suspension.	Info Request	5/17/2022	High		Open		
1.08	What is the total amount of money Twitter refunded to advertisers or enterprise data consumers (eg. PowerTrack) in each of the past three years for rendering to inauthentic accounts? Please send us all advertising agreements.	Info Request	5/17/2022	High		Open		
1.09	Please provide the number of new accounts that were created in each of the past 72 months, broken down by region and country.	Info Request	5/17/2022	High		Open		
1.10	Access to Firehose product for 100% of tweets, likes and engagements. (See https://developer.twitter.com/en/docs/twitter-api/enterprise). The same for the historical endpoints	Info Request	5/17/2022	High		Open		

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1.11	1.Please provide access to the enterprise firehose (comprising 100% of tweets and favori ing activity). 2.Please provide access to the Decahose. 3.Please provide access to the favoriting or "like" firehose. 4.Please provide access to the compliance firehose. 5.Please provide the historical PowerTrack archive which provides "replay" of the last 30 days of activity for particular rules. 6.Please provide the historical PowerTrack archive which provides "replay" of all historical ac ivity for particular rules. 7.Please provide Search requests, including counts of activity.	Info Request	5/20/2022	High		Open		
1.12	Account Audit & Review Follow-ups (please see next tab)	Info Request	5/22/2022	High		Open		Please submit responses to questions in next tab
1.13	1. Did Twitter implement UAM (User Active Minutes) or another similar measure of within-day ac ivity as an internal metric? 2. Does Twitter continue to track WAU (Weekly Active Users) as an internal metric? 3. How does Twitter measure churn? 4. How many accounts on Twitter are currently inac ive but not protected or suspended? a. If available, please provide counts of accounts that have not been active for the following intervals: Last 7 days (L7), L14, L30, L60, L90, L120, >L150. 5. For each of the past eight reporting periods, provide he mDAU for users who: a. Did not like, tweet, retweet, DM but followed a user during he reporting period. (Meaning, hey followed a person they did not previously follow.) b. Did not like, tweet, retweet, DM or follow during he reporting period. (Meaning, hey did not follow a person they did not previously follow) 6. For each of the past eight reporting periods, provide he ratio of mDAU to ad engagements (n). 7. If available, for each of the past eight reporting periods, please provide a histogram of CPM with the X axis representing price and Y axis representing volume 8. For each of the past eight reporting periods, provide he counts and duration of time on he platform for a ten decile distribu ion. [If calcula ing averages is cumbersome, please provide single day histograms for each Wednesday for the past year.] a. Eg. i. Decile 1: X number of users on platform for 1 minute or less. ii. Decile 2: X number of users on platform for 1-3 minutes. iii. Etc. 9. For each of the past eight reporting periods, provide he volume of people counts of ad impressions bucketed according on a ten decile distribution. [If calculating averages over months is cumbersome, please provide single day histograms for each Wednesday for he past year.] a.) This is to assess if the mDAU contains a significant skew - potential overreliance on a small population of users while, hypothetically, counting a significant number of people who see one or even no ads a day.	Info Request	5/22/2022	High		Open		
2.0	Technology / Product							
2.01	How would you assess your "tech debt"? What are the top three software initiatives and what is the cost of each?	Discussion Topic	5/6/2022	Medium		Open		
2.02	How does content moderation function? What is the cost and # of employees/contractors?	Discussion Topic	5/6/2022	Medium		Open		
2.03	How are updates to the home feed algorithm made? What is the cost and # of employees/contractors?	Discussion Topic	5/6/2022	Medium		Open		
2.04	What are the top hree product initia ives and what is the cost of each?	Discussion Topic	5/6/2022	Medium		Open		
2.05	What is your strategy for datacenters vs cloud and what are the costs of each?	Discussion Topic	5/6/2022	Medium	2 05	Partial		Please detail datacenter and cloud compute split and interchangability
3.0	Finance / Accounting							
3.01	How do you forecast the path from 29% 2021 EBITDA to your Analyst Day target of 40-45% excluding TAC	Discussion Topic	5/18/2022	High		Open		Can you please allocate he 'Savings line items' back into he functional components (i.e. g&a; cor; etc)? Could you please also allocate restructuring cost to the savings and func ional line items
3.02	Cash forecast for 2023 a. Forecast changes in net working capital b. Lease/capex commitments c. Please confirm cash in cash balances are not restricted outside of those reported in other assets	Info Request	5/6/2022	High	3.02.a, 3.02.b, 3.02.c	Closed	No restricted cash	
3.03	Cost of revenue breakout by component and details on TAC a. How many partners have hese revenue sharing agreements? What is the revenue share for a typical contract? b. Are these contracts cancellable?	Info Request	5/23/2022	High	8.3.03	Partial		Please provide all active Inser ion Orders, SOWs, POs or other service order forms pursuant to the MSAs uploaded to 8.3.03 of the VDR for the top 15 global content partners by 2021 payout amount and also for he top 15 development platform partners
3.04	Detailed breakout of planned capex for 2022 and 2023 identifying all key projects split between growth and maintenance	Info Request	5/18/2022	High	8.3 04.1	Partial		Could you please allocate spend into "maintenance" and "growth"?

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3.05	Distribution of users / ad revenue per user (following up on discussion of 80/20 dynamic) – aka % revenue by user decile	Info Request	5/9/2022	High	3 05	Closed		
3.06	Distribution of advertisers / revenue per adver iser – aka % revenue of top 10, 20, 50 advertisers	Info Request	5/9/2022	High	3.06	Closed		
3.07	Engagement and cost per engagement, US and interna ional (the absolute numbers underneath the growth reported)	Info Request	5/9/2022	High		Open		Please provide absolute data behind the public disclosure of growth rates
3.08	Monthly 2022 Cash / Cash flow forecast	Info Request	5/12/2022	High		Open		
3.09	Please confirm that outstanding debt balance is going to be substantially the same at closing (next 1-6 months)	Info Request	5/12/2022	High		Open		
3.10	Please describe identified vs. anticipated savings and break savings into opex category	Info Request	5/17/2022	High		Open		
4.0	Capitalization and Structure							
4.01	RSU vesting schedule a. What is the impact of change in control on executive and key employee RSUs? b. What happened in Q1 to grow the RSU count so significantly?	Info Request	5/6/2022	High	4 01, 8.4 01	Closed		For each employee with potential CoC payments / single or double trigger, please provide a detailed schedule of potential maximum payments (equity or non-equity) to them in a change of control
4.02	All documenta ion related to the outstanding conver ible notes (including bond hedge and warrant confirmations, any side letters etc.)?	Info Request	5/9/2022	High	4 02	Closed		
4.03	Detailed schedule of all equity awards (e.g., RSAs, PSUs, RSUs and Options) split between vested and unvested. For unvested awards, please provide detailed vesting schedule. For options, please include strike price.	Info Request	5/18/2022	High	4 03, 8.4 03	Partial		Please add vesting schedule of new 2022 grants. for equity awards by employee, need for each employee ID cost function designation (COR, R&D, S&M, G&A) . To confirm, are all the PSUs at he \$54.20 acquisition achievement level? If not, need to have hat info.
5.0	Commercial / Go-to-Market							
5.01	How is sales and marketing organized and what is the cost and # of employees/contractors in his category?	Discussion Topic	5/20/2022	Medium	8.5 01, 8.5 01.1	Partial		For all 3 functions: S&M, R&D and G&A, please provide fixed vs. variable and labor vs. non-labor split
6.0	HR / Employees							
6.01	How do you assess employee performance?	Discussion Topic	5/6/2022	Medium	8.6.01	Closed		Please provide details on employee performance and not the process itself, need distribution of employee performance by band and number
6.02	Headcount by COR / R&D / S&M / G&A function / location / average cost per employee (including benefits) and contractors	Info Request	5/20/2022	High	8.5.01, 8.6.02	Partial		In employee roster: Please allocate all subfunctions to main functions: G&A, R&D, S&M and COR.
7.0	Material Contracts and Agreements							
7.01	All contracts where the Company has obliga ions to make payments to third party vendors	Info Request	5/6/2022	High	7.01.1, 7.01.2	Partial		Please provide details into contractor and consulting fees. What has been cut or is being considered to be cut. Please provide term for each commitment
7.02	All documenta ion related to outstanding debt (including documentation, lender presentation, RAP)	Info Request	5/6/2022	High	7 02, 7.02.1, 7.02.2	Closed		

Open	20	56%
Partial	9	25%
Closed	7	19%
Total	36	100%