



FOR

Shareholder Rights

Disadvantages of Moving to Nevada for Datadog, Inc. (DDOG) shareholders, April 21 Meeting

Disadvantages of Moving from Delaware to Nevada (Shareholder Perspective)

When a company like Datadog proposes reincorporating from Delaware to Nevada, the core issue is **shareholder rights vs. management protection**.

1. Weaker Fiduciary Duty Enforcement

- Delaware has a **well-developed body of corporate law** and courts (e.g., Court of Chancery) that actively enforce directors' fiduciary duties.
- Nevada law **significantly limits director/officer liability**, requiring proof of:
 - Intentional misconduct, fraud, or knowing violation of law
- Result: **Much harder for shareholders to hold management accountable**

2. Reduced Litigation Rights

- Delaware:

- Allows derivative suits and shareholder litigation with relatively clear standards
- Nevada:
 - Imposes **higher barriers to lawsuits**
 - Often requires stronger evidence before cases proceed
- Result: **Less ability to challenge bad decisions**

3. Increased Management Entrenchment

- Nevada statutes are widely viewed as **management-friendly**
- Boards gain more protection against:
 - Takeovers
 - Activist investors
- Result: **Reduced market discipline on management**

4. Lower Transparency and Predictability

- Delaware:
 - Extensive case law → predictable outcomes
- Nevada:
 - Less developed precedent → **uncertainty**
- Result: Investors face **higher legal risk**

5. Potential Valuation Discount

- Institutional investors often prefer Delaware governance standards
- Companies incorporated in Nevada may face:
 - Governance concerns
 - Proxy advisory opposition (e.g., ISS/Glass Lewis scrutiny)

- **Result: Possible downward pressure on valuation multiples**

Notice of Exempt Solicitation Pursuant to Rule 14a-103

Name of Registrant: Datadog, Inc. (DDOG)

Title: Disadvantage of Moving to Nevada for Datadog (DDOG) shareholders, April 21 Meeting

Special Meeting Date: April 21, 2026

Name of person relying on exemption: John Chevedden, DDOG Shareholder since 2021

Address of persons relying on exemption: POB 2673, Redondo Beach, CA 90278

These written materials are submitted pursuant to Rule 14a-6(g)(1) promulgated under the Securities Exchange Act of 1934. John Chevedden does not beneficially own more than \$5 million of the class of subject securities, and this notice of exempt solicitation is therefore being provided on a voluntary basis.

This is not a solicitation of authority to vote your proxy. Please DO NOT send me your proxy card; the shareholder is not able to vote your proxies, nor does this communication contemplate such an event.

The shareholder asks all shareholders to vote by following the procedural instructions provided in the proxy materials.