

- (2) The sales reported were effected pursuant to a 10b5-1 trading plan adopted by the Reporting Person.
- (3) The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$62.77 to \$63.53 per share, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the issuer, or to the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- (4) The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$63.30 to \$64.01 per share, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the issuer, or to the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- (5) The Karyn Smith Revocable Trust U/A/D 9/15/06 Amended 12/23/11, Karyn Smith Trustee.
- (6) The shares subject to this option vest in 48 equal monthly installments, with the first installment on February 15, 2016, subject to the Reporting Person's continuous service to the Issuer through each vesting date. The option is early exercisable by the Reporting Person.
- (7) Each share of Class B common stock is convertible into one share of Class A common stock at the option of the holder and has no expiration date.
- (8) A portion of these shares represent RSUs. Each RSU represents a contingent right to receive one share of Issuer's Class B Common Stock.
- (9) The shares subject to this option vest in 48 equal monthly installments, with the first installment on March 15, 2018, subject to the Reporting Person's continued service to the Issuer through each vesting date.
- (10) 25% of the shares subject to this option vested on September 2, 2015, and the remaining shares subject to this option vest in 36 equal monthly installments thereafter, subject to the Reporting Person's continued service to the Issuer through each vesting date. The option is early exercisable by the Reporting Person.
- (11) This option shall vest as follows: 1/4th of the option shall vest on January 1, 2018 and 1/48th of the option shall vest monthly thereafter, subject to the Reporting Person's continued service to the Issuer through each vesting date.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Smith Karyn C/O TWILIO INC. 375 BEALE STREET, SUITE 300 SAN FRANCISCO, CA 94105 | | | General Counsel and Secretary | |

Signatures

/s/ Alexis Rhorer as attorney in fact for Reporting Person

7/23/2018

**Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.