

PANDORA MEDIA, INC.

**Policies and Procedures for Stockholder Communications with
the Board of Directors**

Adopted as of June 15th, 2011

The Board of Directors believes that management speaks for Pandora Media, Inc. (“**Pandora**”). Individual Board members may, from time to time, communicate with various constituencies that are involved with Pandora, but it is expected that Board members would do this with knowledge of management and, in most instances, only at the request of management.

In cases where stockholders wish to communicate directly with the Board or an individual director, messages can be sent to the general counsel, at Pandora Media, Inc., 2101 Webster St., Suite 1650, Oakland, CA 94612, Attn: General Counsel. Each communication must set forth:

- the name and address of the stockholder on whose behalf the communication is sent; and
- the number of shares of Pandora that are owned beneficially by such stockholder as of the date of the communication.

The general counsel will review all incoming stockholder communications (except for mass mailings, product complaints or inquiries, job inquiries, business solicitations and patently offensive or otherwise inappropriate materials) to determine whether such communication is appropriate for presentation to the Board or the appropriate member(s) of the Board. Communications determined by the general counsel to be appropriate for presentation to the Board or the appropriate member(s) of the Board will be submitted to the Board or the appropriate member(s) of the Board or, if none is specified, to the Chairman of the Board, on a periodic basis. Where the nature of a communication warrants, the general counsel may determine, in his or her judgment, to obtain the more immediate attention of the appropriate committee of the Board, a director, independent advisor or Pandora management, as the general counsel considers appropriate.

The general counsel may decide in the exercise of his or her judgment whether a response to any stockholder communication is necessary and shall provide a report to Pandora’s Board on a quarterly basis of any stockholder communications received for which the general counsel has determined no response is necessary.

This procedure for stockholder communications with directors is administered by Pandora’s Nominating and Governance Committee. This procedure does not apply to (a) communications to directors from officers or directors of Pandora who are stockholders, or (b) stockholder proposals submitted pursuant to Rule 14a-8 under the Securities and Exchange Act of 1934, as amended.

Please note: Requests for investor relations materials should be made to Pandora Media, Inc., 2101 Webster St., Suite 1650, Oakland, CA 94612, Attn: Investor Relations.