

THOMAS P. DiNAPOLI
STATE COMPTROLLER



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STATE OF NEW YORK
OFFICE OF THE STATE COMPTROLLER

November 21, 2023

Elon Musk, CEO
Tesla, Inc.
45500 Fremont Blvd
Fremont, CA 94538-6326

Email: ir@tesla.com

Dear CEO Musk:

I write as Trustee of the New York State Common Retirement Fund (Fund), one of the largest public pension funds in the United States, which holds and invests the assets of the New York State and Local Retirement System on behalf of its 1.2 million members, retirees, and beneficiaries. As a shareholder of Tesla, I am writing to urge the company to join the Anti-Defamation League's Workplace Pledge to Fight Antisemitism.

In the aftermath of the horrific terrorist attack by Hamas on Israel, there has been an alarming increase in antisemitic incidents across the United States and the rest of the world. On October 25, 2023, the Anti-Defamation League reported a nearly 400% year-over-year increase in antisemitic incidents. In the United States, fear continues to grow among Jewish Americans, which is intensified by the emotional impact of the October 7th attack.

According to the Pew Research Center, Jews face a higher prevalence of religious discrimination compared to other religious groups. Failing to address biases, including antisemitism, within the workforce can lead to adverse effects, such as undermining workplace culture and inclusivity, creating an unsafe environment, reducing productivity, and hindering the recruitment and retention of top talent. Human capital management is fundamental to the success of any organization, and ignoring these issues can introduce risks and threaten shareholder returns.

When joining the Workplace Pledge to Fight Antisemitism, organizations agree to actively prevent antisemitism in their workplaces, including addressing antisemitism in Diversity, Equity, and Inclusion programs, supporting Jewish employees through Employee Resource Groups or other means, providing religious accommodations for employees, and speaking out against antisemitism.

By taking steps to support Jewish employees and combat antisemitism, in alignment with the Workplace Pledge to Fight Antisemitism, Tesla would be taking steps to eliminate antisemitism while fostering an inclusive culture. This will not only enhance the company's reputation and workforce management practices but will have a positive impact on long-term shareholder value.

Thank you for your attention to this important matter. I look forward to your favorable response.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Tom DiNapoli', with a large, sweeping flourish above it.

Thomas P. DiNapoli
State Comptroller