

Whereas, we believe in full disclosure of Meta Platforms, Inc.'s lobbying activities and expenditures to assess whether its lobbying is consistent with Meta's expressed goals and in stockholder interests.

Resolved, stockholders request the preparation of a report, updated annually, disclosing:

1. Company policy and procedures governing lobbying, both direct and indirect, and grassroots lobbying communications.
2. Payments by Meta used for (a) direct or indirect lobbying or (b) grassroots lobbying communications, in each case including the amount of the payment and the recipient.
3. Description of management's and the Board's decision-making process and oversight for making payments described in section 2 above.

For purposes of this proposal, a "grassroots lobbying communication" is a communication directed to the general public that (a) refers to specific legislation or regulation, (b) reflects a view on the legislation or regulation and (c) encourages the recipient of the communication to take action with respect to the legislation or regulation. "Indirect lobbying" is lobbying engaged in by a trade association or other organization of which Meta is a member.

Both "direct and indirect lobbying" and "grassroots lobbying communications" include efforts at the local, state and federal levels.

The report shall be presented to the Audit Committee and posted on Meta's website.

Supporting Statement

Meta's lobbying has attracted heightened scrutiny and criticism in the wake of leaked internal documents indicating that the company has misled Congress, the public and securities regulators about risks to users, particularly youth.¹ In 2020, Meta spent \$19.6 million on U.S. federal lobbying, the most of any tech company.² In the same year, Meta spent €5,500,000 lobbying in Europe, the second largest lobbying spender across the continent.³ Yet, Meta fails to itemize how these amounts are spent and does not provide sufficient detail on their lobbying activities and oversight by management and the board.

We believe investors have a right to know how much of Meta's payments to the 197 trade associations, social welfare groups (SWGs) and nonprofits that it disclosed in 2020 were used for lobbying and public policy advocacy. This includes payments to the Chamber of Commerce, "dark money" social welfare groups that lobby like the National Taxpayers Union and Taxpayers Protection Alliance,⁴ and partisan nonprofits.

Meta's lack of disclosure presents reputational risks when its lobbying contradicts the company's public positions. For example, Meta has taken some strong leadership positions on climate change with pledges to use renewable energy to power its operations and reduce its carbon footprint yet is a member of and contributes to the Competitive Enterprise Institute (CEI), a strong critic of climate science and opponent of legislation addressing climate change.⁵

Meta's lobbying should be transparent and in alignment with the mission and highest principles of the company. Yet, Meta staff are on record complaining about lobbyists' power to shape decisions and strategy within the company.⁶

We urge Meta to expand its disclosure of its lobbying and public policy advocacy.

¹ <https://www.bloomberg.com/news/articles/2021-10-21/facebook-spends-5-1-million-on-lobbying-as-leaks-shine-light>.

² <https://www.opensecrets.org/news/2021/10/facebook-maintained-big-lobbying-expenses-senate-hearing-teen-social-media-use/>.

³ <https://www.reuters.com/technology/google-facebook-microsoft-top-eu-lobbying-spending-study-2021-08-30/>.

⁴ <https://www.opensecrets.org/news/2021/06/dark-money-groups-battle-efforts-to-limit-big-tech/>.

⁵ <https://cei.org/studies/a-citizens-guide-to-climate-change/>.

⁶ <https://www.politico.com/news/2021/10/25/facebook-fatal-flaw-technologists-lobbyists-516927>.