



IMMEDIATE RELEASE

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Shareholders Demand Facebook Address Content Moderation and Policy Failures in Time for the Election

NAPA, CA. – Harrington Investments, Inc. (HII) and a coalition of other Facebook shareholders have directed a letter to Mark Zuckerberg, raising concerns over the company’s failed record on content and user moderation, especially as the US Presidential election nears. HII was the lead filer of a 2020 shareholder resolution challenging the Facebook’s policy exempting political advertisements and politicians’ posts from fact-checking rules such as the Company’s Community Standards.

In response to Facebook Founder and CEO Zuckerberg’s announcement on August 3rd, that paid political advertising will be pulled from the platform for a week prior to the US election, the shareholder coalition believes such actions should be taken for a longer period of time and more comprehensive reforms taken. The letter outlines a number of measures to improve user and content moderation and calls for the company to devote the weight of their resources to partnerships with law enforcement, legislators and civil society to address the company’s role in increasingly grave outcomes in public health, safety, law and order and democracy, which they believe may pose an existential risk to the company.

On September 16th, Sasha Baron Cohen, Kim Kardashian, Leonardo DiCaprio, Jennifer Lawrence, Orlando Bloom, Kerry Washington and other celebrities suspended their Instagram and Facebook accounts and called for their followers to do the same in protest and solidarity with the #StoptheHate campaign. The shareholder letter cites publicly damaging moderation failures leaked earlier this week by a former Facebook data scientist who details management’s

underfunding of user and content moderation activities even while well-aware of the disinformation campaigns the world over being launched on the platform. It cited other scandals including the platform hosting and promoting the Facebook group, the Kenosha Guard, and its event which incited violence and resulted in the killing of two people, as well as violent extremist groups like FBI identified domestic terrorism threat, QAnon.

The letter calls for partnerships with law enforcement, policy makers and civil society to address these failures of user and content moderation, from propagating illegal activity including child exploitation and trafficking, to sponsorship of the most hateful, dishonest and incendiary content currently tearing apart the fabric of societies and democracies internationally.

The coalition of shareholders behind the letter include: Arjuna Capital; Change Finance; Fresh Pond Capital a division of Reynders, McVeigh Capital Management, LLC; Harrington Investments, Inc.; Natural Investments, LLC; Seventh Generation Interfaith; Skye Advisors, LLC and Transformative Wealth Management, LLC.

Harrington Investments plans to refile its 2020 shareholder resolution for the Facebook 2021 meeting, calling for a report to assess the operational, reputational, and social license implications of the company policy which waives political content from its platform standards, as well as the board's assessment of the concerns regarding the potential impact of those policies on democracy, public discourse, and civil and human rights which received significant support for a first year resolution of 12.7%.

Please refer to the attached coalition letter for additional information.

HII is a 38-year old Registered Investment Advisory firm managing individual and institutional assets based upon comprehensive social and environmental screens, shareholder advocacy, and an impact investment agenda.