

Meta Platforms, Inc. (Formerly Facebook) – 2023 Shareholders' Meeting

**Randi Weingarten,
on behalf of Harrington Investments, Inc.**

"I'm Randi Weingarten, President of the American Federation of Teachers, and a member of the AFL-CIO's Executive Council. The AFL-CIO, whose 60 member unions represent 12.5 million workers, is a co-filer on this resolution.

"AFT represents nearly 1.7 million educators, healthcare workers and public employees, the majority of whom participate in defined benefit plans. Our members' pensions total over \$4 trillion in assets and are significant shareholders of Meta Platforms.

"These folks' pensions have been saved through a lifetime of hard work, allowing them to retire with dignity and financial security. And it is because of our concern for these pensions that we have become increasingly alarmed about Meta's business practices, particularly the company's failure to mitigate public safety risks, and the subsequent damage to shareholders.

"In recent years, a steady stream of controversies have raised questions whether Meta's Board of Directors, particularly its Audit and Risk Oversight Committee, are living up to their fiduciary obligations. Shareholders are completely in the dark as to how the board evaluates risks related to Meta's social media platforms.

"And that risk continues to grow exponentially with each passing week. Controversies that stem from a move fast and break things business model are of particular concern to teachers, who too often find themselves on the front lines dealing with the harms caused by the company's social media products.

"In classrooms and communities around the country, AFT members are witnessing firsthand the impact of students suffering from anxiety, bullying, trauma, body dysmorphia and eating disorders as a direct result of exposure to images on Instagram, as well as the violence glorified on Meta's platforms.

"These content moderation challenges - along with a steady decline in users and ad revenue - are negatively impacting the company's reputation and shareholder value.

"In response to Meta's lack of action, state and federal lawmakers are actively debating regulations, including laws to protect young users from harmful content online. But despite this threat of regulation, Meta remains committed to sinking billions into the Metaverse, while neglecting other more pressing concerns to the detriment of shareholders.

"Meta's failures should give investors pause.

"While Meta's Audit and Risk Oversight Committee is charged with evaluating risk, shareholders have no idea how the committee operates, what information it considers, or whether it just cedes its authority entirely to CEO Mark Zuckerberg.

"The independent audit of and report on the Audit and Risk Committee's performance proposed by Resolution #13 is long overdue. I urge investors to join us in supporting this resolution and demanding accountability and transparency."