

Vote Bulletin – Meta Platforms, Inc.

Meeting Type – Annual

Meeting Date – 29 May, 2024

Item number	Proponent	Item description	Management recommendation	SSGA vote
6	Shareholder	Report on Generative AI Misinformation and Disinformation Risks	AGAINST	AGAINST

Text of Proposal

Shareholders request the Board issue a report, at reasonable cost, omitting proprietary or legally privileged information, to be published within one year of the Annual Meeting and updated annually thereafter, assessing the risks to the Company's operations and finances, and to public welfare, presented by the Company's role in facilitating misinformation and disinformation disseminated or generated via generative Artificial Intelligence; what steps the Company plans to take to remediate those harms; and how it will measure the effectiveness of such efforts.

Item number	Proponent	Item description	Management recommendation	SSGA vote
8	Shareholder	Report on Human Rights Risks in Non-US Markets	AGAINST	AGAINST

Text of Proposal

Shareholders request that Meta Platforms Inc. (Meta) report to shareholders on the effectiveness of measures it is taking to prevent and mitigate human rights risks in its five largest non-US markets (based on number of users) relating to the proliferation of hate speech, disinformation, and incitement to violence enabled by its Instagram and Facebook platforms. The report should be issued no later than June 1, 2025, prepared at reasonable cost, omitting proprietary and confidential information (including information specifically relevant to litigation or legal enforcement action).

Item number	Proponent	Item description	Management recommendation	SSGA vote
10	Shareholder	Report on Human Rights Impact Assessment of Targeted Advertising	AGAINST	AGAINST

Text of Proposal

Shareholders direct the board of directors of Meta Platforms Inc. to publish an independent third party Human Rights Impact Assessment (HRIA), examining the actual and potential human rights impacts of Facebook's use of artificial intelligence systems that drives its targeted advertising policies and practices throughout its business operations. This HRIA should be conducted at reasonable cost; omit proprietary and confidential information, as well as information relevant to litigation or enforcement actions; and be published on the company's website by June 1, 2025.

SSGA Policy

When assessing shareholder proposals, we fundamentally consider whether the adoption of the resolution would promote long-term shareholder value in the context of our core governance principles:

1. Effective board oversight
2. Quality disclosure
3. Shareholder protection

We will consider supporting a shareholder proposal if:

- the request is focused on enhanced disclosure of the company's governance and/or risk oversight
- the adoption of the request would protect our clients' interests as minority shareholders; or
- for common proposal topics for which we have developed assessment criteria, the extent to which the request satisfies the criteria found in Appendix A of our [Global Proxy Voting and Engagement Policy](#).

Analysis

We have been engaging with Meta Platforms, Inc. since 2022 to discuss topics such as misinformation, hate speech, potential challenges related to content management and human rights risks related to targeted advertising. We have discussed how the company's human rights due diligence efforts and engagements with various stakeholders have influenced its content management policies and practices globally.

During our engagement ahead of the 2024 AGM, the company acknowledged risks related to misinformation and disinformation due to Generative AI and informed us about the steps it is taking to establish safeguards to combat these risks. The company also informed us about its global network of fact checkers and the tools it has established to identify content that might violate its community guidelines and content policies. The [transparency center](#) on the company's website includes several reports on its policies and practices to manage risks related to misinformation and disinformation. We also heard about the company's work with industry peers to address these risks, including its efforts to standardize technical identifiers for AI generated content. The board of directors is actively involved in the oversight of risks related to misinformation and disinformation.

In its [human rights report](#), published in September 2023, the company enhanced its disclosures on its processes to manage risks related to content management and included details about engagement with different community stakeholders and experts to solicit feedback. The company has published findings from human rights due diligence efforts in certain markets outside of the US. The company has also enhanced disclosures on managing risks related to targeted advertising and provided details on the steps it is taking to mitigate this risk like the development of privacy enhancing technologies to help minimize data collection and use.

We note the progress made by the company in its disclosures and practices to manage these risks.

SSGA Vote

For these reasons, SSGA voted AGAINST the three shareholder proposals.

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*Pensions & Investments Research Center, as of 12/31/22.

[†]This figure is presented as of March 31, 2024 and includes ETF AUM of \$1,360.89 billion USD of which approximately \$65.87 billion USD is in gold assets with respect to SPDR products for which State Street Global Advisors Funds Distributors, LLC (SSGA FD) acts solely as the marketing agent. SSGA FD and State Street Global Advisors are affiliated. Please note all AUM is unaudited.

Marketing Communication

Important Risk Information:

Global Entities Link

https://www.ssga.com/ae/en_gb/institutional/ic/footer/state-streetglobal-advisors-worldwide-entities

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Exp. Date: 9/30/2025