



BA20220298539



STATE OF CALIFORNIA
Office of the Secretary of State
**PUBLICLY TRADED CORPORATE DISCLOSURE
STATEMENT**

California Secretary of State
1500 11th Street
Sacramento, California 95814
(916) 653-3516

For Office Use Only

-FILED-

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Corporation Details	
Corporation Name	META PLATFORMS, INC.
Entity No.	2711108
Formed In	DELAWARE
Independent Auditor	
Name of individual or organization	Ernst & Young LLP
Description of other services, if any, performed by the Independent Auditor listed above.	Excerpt from Meta Platforms, Inc.'s Proxy Statement for the 2022 Annual Meeting of Shareholders filed with the U.S. Securities and Exchange Commission on April 8, 2022, in "Proposal Two – Ratification of Appointment of Independent Registered Public Accounting Firm" The following table sets forth the aggregate fees for audit and other services provided by Ernst & Young LLP for the years ended December 31, 2021 and 2020 (in thousands): 2021 2020 Audit fees(1) \$ 17,439 \$ 16,000 Audit-related fees(2) 1,918 1,000 Tax fees(3) 10,126 10,319 All other fees(4) 11 6 Total fees \$ 29,494 \$ 27,325 (1) Audit fees consist of the aggregate fees billed for professional services rendered for (i) the audit of our annual financial statements included in our Annual Report on Form 10-K and a review of financial statements included in our Quarterly Reports on Form 10-Q, (ii) services that are normally provided in connection with statutory and regulatory filings or engagements for those years, and (iii) accou
Board Diversity	
Headquarters' location in the current calendar year: Check the applicable statement.	The corporation has not moved its principal executive office either into California from another state or out of California into another state.
Total number of directors on the corporation's current Board of Directors.	9 or more
Number of female directors on the corporation's current Board of Directors.	3 or more
Number of directors from underrepresented communities on the corporation's current Board of Directors.	3 or more
Required Statutory Disclosures	
Has an order for relief been entered in a bankruptcy case with respect to the corporation during the preceding 10 years?	No
Has the corporation or any of its subsidiaries been a party to, or any of their property been subject to, any material pending legal proceedings, as specified by Item 103, Part 229 of SEC Regulation S-K? If yes, provide description below.	Yes

Description

Excerpt from Meta Platforms, Inc.'s Quarterly Report on Form 10-Q for the quarter ended March 31, 2022, filed on April 28, 2022, with the U.S. Securities and Exchange Commission

PART II—OTHER INFORMATION

Item 1. Legal Proceedings

Beginning on March 20, 2018, multiple putative class actions and derivative actions were filed in state and federal courts in the United States and elsewhere against us and certain of our directors and officers alleging violations of securities laws, breach of fiduciary duties, and other causes of action in connection with our platform and user data practices as well as the misuse of certain data by a developer that shared such data with third parties in violation of our terms and policies, and seeking unspecified damages and injunctive relief. Beginning on July 27, 2018, two putative class actions were filed in federal court in the United States against us and certain of our directors and officers alleging violations of securities laws in connection with the disclosure of our earnings results for the second quarter of 2018 and seeking unspecified damages. These two actions subsequently were transferred and consolidated in the U.S. District Court for the Northern District of California with the putative securities class action described above relating to our platform and user data practices. On September 25, 2019, the district court granted our motion to dismiss the consolidated putative securities class action, with leave to amend. On November 15, 2019, a second amended complaint was filed in the consolidated putative securities class action. On August 7, 2020, the district court granted our motion to dismiss the second amended complaint, with leave to amend. On October 16, 2020, a third amended putative securities class action. On December 20, 2021, the district court granted our motion to dismiss the third amended complaint, with prejudice. On January 17, 2022, the plaintiffs filed a notice of appeal of the order dismissing their case, and the appeal is now pending before the U.S. Court of Appeals for the Ninth Circuit. With respect to the multiple putative class actions filed against us beginning on March 20, 2018 alleging fraud and violations of consumer protection, privacy, and other laws in connection with the same matters, several of the cases brought on behalf of consumers in the United States were consolidated in the U.S. District Court for the Northern District of California.

Has the corporation been found legally liable in any material legal proceeding during the preceding five years? If yes, provide description below.

No

Directors

Director Name	Compensation	Shares	Options	Bankruptcy	Fraud
PEGGY ALFORD	2059828	1182	0	No	No
MARC L. ANDREESSEN	370844	946	0	No	No
ANDREW W. HOUSTON	500039	1182	0	No	No
NANCY KILLEFER	583761	1182	0	No	No
ROBERT M. KIMMITT	670039	1182	0	No	No
PETER A. THIEL	368566	946	0	No	No
TRACEY T. TRAVIS	984459	1182	0	No	No

MARK ZUCKERBERG	0	0	0	No	No
SHERYL K. SANDBERG	0	0	0	No	No

Executive Officers

Executive Officer Name	Compensation	Shares	Options	Bankruptcy	Fraud
DAVID M. WEHNER	24352502	75526	0	No	No
CHRISTOPHER K. COX	29076694	75526	0	No	No
MARNE LEVINE	26390568	84967	0	No	No

CEO Name	Compensation	Shares	Options	Bankruptcy	Fraud
MARK ZUCKERBERG	26823061	0	0	No	No

Executive Officer Name	Bankruptcy	Fraud
None Entered		

Loans to Directors

Director Name	Description of Loan including Amount and Terms
None Entered	

Additional information and signatures set forth on attached pages, if any, are incorporated herein by reference and made part of this filing.

Electronic Signature

☒ By checking this box, the corporation certifies the information contain herein, including any attachments, is true and correct.

KATHERINE R. KELLY

Officer Signature

VP, DGC AND SECRETARY

Title of the Officer

05/31/2022

Date

Attachment A

Item 4b. Description of other services, if any, performed by the Independent Auditor

Excerpt from Meta Platforms, Inc.'s Proxy Statement for the 2022 Annual Meeting of Shareholders filed with the U.S. Securities and Exchange Commission on April 8, 2022, in "Proposal Two – Ratification of Appointment of Independent Registered Public Accounting Firm"

The following table sets forth the aggregate fees for audit and other services provided by Ernst & Young LLP for the years ended December 31, 2021 and 2020 (in thousands):

	2021	2020
Audit fees ⁽¹⁾	\$ 17,439	\$ 16,000
Audit-related fees ⁽²⁾	1,918	1,000
Tax fees ⁽³⁾	10,126	10,319
All other fees ⁽⁴⁾	11	6
Total fees	<u>\$ 29,494</u>	<u>\$ 27,325</u>

- (1) Audit fees consist of the aggregate fees billed for professional services rendered for (i) the audit of our annual financial statements included in our Annual Report on Form 10-K and a review of financial statements included in our Quarterly Reports on Form 10-Q, (ii) services that are normally provided in connection with statutory and regulatory filings or engagements for those years, and (iii) accounting consultations.
- (2) Audit-related fees consist of attest services related to information systems.
- (3) Tax fees in 2021 include \$6.9 million for tax compliance projects and \$3.2 million for tax advisory projects. Tax fees in 2020 include \$5.9 million for tax compliance projects and \$4.4 million for tax advisory projects.
- (4) All other fees consist of fees for services other than the services reported in audit fees, audit-related fees, and tax fees.

Item 6b. Legal Proceedings

Excerpt from Meta Platforms, Inc.'s Quarterly Report on Form 10-Q for the quarter ended March 31, 2022, filed on April 28, 2022, with the U.S. Securities and Exchange Commission

PART II—OTHER INFORMATION

Item 1. Legal Proceedings

Beginning on March 20, 2018, multiple putative class actions and derivative actions were filed in state and federal courts in the United States and elsewhere against us and certain of our directors and officers alleging violations of securities laws, breach of fiduciary duties, and other causes of action in connection with our platform and user data practices as well as the misuse of certain data by a developer that shared such data with third parties in violation of our terms and policies, and seeking unspecified damages and injunctive relief. Beginning on July 27, 2018, two putative class actions were filed in federal court in the United States against us and certain of our directors and officers alleging violations of securities laws in connection with the disclosure of our earnings results for the second quarter of 2018 and seeking unspecified damages. These two actions subsequently were transferred and consolidated in the U.S. District Court for the Northern District of California with the putative securities class action described above relating to our platform and user data practices. On September 25, 2019, the district court granted our motion to dismiss the consolidated putative securities class action, with leave to amend. On November 15, 2019, a second amended complaint was filed in the consolidated putative securities class action. On August 7, 2020, the district court granted our motion to dismiss the second amended complaint,

with leave to amend. On October 16, 2020, a third amended complaint was filed in the consolidated putative securities class action. On December 20, 2021, the district court granted our motion to dismiss the third amended complaint, with prejudice. On January 17, 2022, the plaintiffs filed a notice of appeal of the order dismissing their case, and the appeal is now pending before the U.S. Court of Appeals for the Ninth Circuit. With respect to the multiple putative class actions filed against us beginning on March 20, 2018 alleging fraud and violations of consumer protection, privacy, and other laws in connection with the same matters, several of the cases brought on behalf of consumers in the United States were consolidated in the U.S. District Court for the Northern District of California. On September 9, 2019, the court granted, in part, and denied, in part, our motion to dismiss the consolidated putative consumer class action. In addition, our platform and user data practices, as well as the events surrounding the misuse of certain data by a developer, became the subject of U.S. Federal Trade Commission (FTC), state attorneys general, and other government inquiries in the United States, Europe, and other jurisdictions. We entered into a settlement and modified consent order to resolve the FTC inquiry, which took effect in April 2020 and required us to pay a penalty of \$5.0 billion and to significantly enhance our practices and processes for privacy compliance and oversight. The state attorneys general inquiry and certain government inquiries in other jurisdictions remain ongoing and could subject us to additional substantial fines and costs, require us to change our business practices, divert resources and the attention of management from our business, or adversely affect our business. On July 16, 2021, a stockholder derivative action was filed in Delaware Chancery Court against certain of our directors and officers asserting breach of fiduciary duty and related claims relating to our historical platform and user data practices, as well as our settlement with the FTC. On July 20, 2021, other stockholders filed an amended derivative complaint in a related Delaware Chancery Court action, asserting breach of fiduciary duty and related claims against certain of our current and former directors and officers in connection with our historical platform and user data practices. On November 4, 2021, the lead plaintiffs filed a second amended and consolidated complaint in the stockholder derivative action. We believe the lawsuits described above are without merit, and we are vigorously defending them.

We also notify the Irish Data Protection Commission (IDPC), our lead European Union privacy regulator under the General Data Protection Regulation (GDPR), of certain other personal data breaches and privacy issues, and are subject to inquiries and investigations by the IDPC and other European regulators regarding various aspects of our regulatory compliance. For example, in August 2020, we received a preliminary draft decision from the IDPC that preliminarily concluded that Meta Platforms Ireland's reliance on Standard Contractual Clauses in respect of European user data does not achieve compliance with the GDPR and preliminarily proposed that such transfers of user data from the European Union to the United States should therefore be suspended. Meta Platforms Ireland challenged procedural aspects of this IDPC inquiry in a judicial review commenced in the Irish High Court in September 2020. On May 14, 2021, the court rejected Meta Platforms Ireland's procedural challenges, and the inquiry subsequently recommenced. In February 2022, we received a revised preliminary draft decision in which the IDPC maintained its preliminary conclusion that Meta Platforms Ireland's transfers of European user data from the European Union to the United States should be suspended as they relate to users of the Facebook service. We believe a final decision in this inquiry may issue as early as the second half of 2022. For additional information, see Part II, Item 1A, "Risk Factors—Our business is subject to complex and evolving U.S. and foreign laws and regulations regarding privacy, data use and data protection, content, competition, safety and consumer protection, e-commerce, and other matters" in this Quarterly Report on Form 10-Q. Any such inquiries or investigations could subject us to substantial fines and costs, require us to change our business practices, divert resources and the attention of management from our business, or adversely affect our business.

In addition, we are subject to various litigation and government inquiries and investigations, formal or informal, by competition authorities in the United States, Europe, and other jurisdictions. Such investigations, inquiries, and lawsuits concern, among other things, our business practices in the areas of social networking or social media services, digital advertising, and/or mobile or online applications, as well as our acquisitions. For example, in June 2019 we were informed by the FTC that it had opened an antitrust investigation of our company. On December 9, 2020, the FTC filed a complaint against us in the U.S. District Court for the District of Columbia alleging that we engaged in anticompetitive conduct and unfair methods of competition in violation of Section 5 of the Federal Trade Commission Act and Section 2 of the Sherman Act, including by acquiring Instagram in 2012 and WhatsApp in 2014 and by maintaining

conditions on access to our platform. In addition, beginning in the third quarter of 2019, we became the subject of antitrust investigations by the U.S. Department of Justice and state attorneys general. On December 9, 2020, the attorneys general from 46 states, the territory of Guam, and the District of Columbia filed a complaint against us in the U.S. District Court for the District of Columbia alleging that we engaged in anticompetitive conduct in violation of Section 2 of the Sherman Act, including by acquiring Instagram in 2012 and WhatsApp in 2014 and by maintaining conditions on access to our platform. The complaint also alleged that we violated Section 7 of the Clayton Act by acquiring Instagram and WhatsApp. The complaints of the FTC and attorneys general both sought a permanent injunction against our company's alleged violations of the antitrust laws, and other equitable relief, including divestiture or reconstruction of Instagram and WhatsApp. On June 28, 2021, the court granted our motions to dismiss the complaints filed by the FTC and attorneys general, dismissing the FTC's complaint with leave to amend and dismissing the attorneys general's case without prejudice. On July 28, 2021, the attorneys general filed a notice of appeal of the order dismissing their case and that appeal is now pending before the U.S. Court of Appeals for the District of Columbia Circuit. On August 19, 2021, the FTC filed an amended complaint, and on October 4, 2021, we filed a motion to dismiss this amended complaint. On January 11, 2022, the court denied our motion to dismiss the FTC's amended complaint. Multiple putative class actions have also been filed in state and federal courts in the United States and in the United Kingdom against us alleging violations of antitrust laws and other causes of action in connection with these acquisitions and/or other alleged anticompetitive conduct, and seeking damages and injunctive relief. Several of the cases brought on behalf of certain advertisers and users in the United States were consolidated in the U.S. District Court for the Northern District of California. On January 14, 2022, the court granted, in part, and denied, in part, our motion to dismiss the consolidated actions. We believe these lawsuits are without merit, and we are vigorously defending them. The result of such litigation, investigations or inquiries could subject us to substantial monetary remedies and costs, interrupt or require us to change our business practices, divert resources and the attention of management from our business, or subject us to other structural or behavioral remedies that adversely affect our business.

We are also subject to other government inquiries and investigations relating to our business activities and disclosure practices. For example, beginning in September 2021, we became subject to government investigations and requests relating to a former employee's allegations and release of internal company documents concerning, among other things, our algorithms, advertising and user metrics, and content enforcement practices, as well as misinformation and other undesirable activity on our platform, and user well-being. Beginning on October 27, 2021, multiple putative class actions and derivative actions were filed in the U.S. District Court for the Northern District of California against us and certain of our directors and officers alleging violations of securities laws, breach of fiduciary duties, and other causes of action in connection with the same matters. We believe these lawsuits are without merit, and we are vigorously defending them.

On March 8, 2022, a putative class action was filed in the U.S. District Court for the Northern District of California against us and certain of our directors and officers alleging violations of securities laws in connection with the disclosure of our earnings results for the fourth quarter of 2021 and seeking unspecified damages. We believe this lawsuit is without merit, and we are vigorously defending it.

Beginning on August 15, 2018, multiple putative class actions were filed against us alleging that we inflated our estimates of the potential audience size for advertisements, resulting in artificially increased demand and higher prices. The cases were consolidated in the U.S. District Court for the Northern District of California and seek unspecified damages and injunctive relief. In a series of rulings in 2019, 2021, and 2022, the court dismissed certain of the plaintiffs' claims, but permitted its fraud and unfair competition claims to proceed. On March 29, 2022, the court granted the plaintiffs' motion for class certification. We believe this lawsuit is without merit, and we are vigorously defending it.

In addition, we are subject to litigation and other proceedings involving law enforcement and other regulatory agencies, including in particular in Brazil, Russia, and other countries in Europe, in order to ascertain the precise scope of our legal obligations to comply with the requests of those agencies, including our obligation to disclose user information in particular circumstances. A number of such instances have resulted in the assessment of fines and penalties against us. We believe we have multiple legal grounds to

satisfy these requests or prevail against associated fines and penalties, and we intend to vigorously defend such fines and penalties.

We are also party to various other legal proceedings, claims, and regulatory, tax or government inquiries and investigations that arise in the ordinary course of business, and we may in the future be subject to additional legal proceedings and disputes.

Item 7. Directors and Item 8. Executive Officers

Additional footnotes to Corporate Disclosure Statement:

(FN1) For more information on our FY 2021 director and executive officer compensation, please see our most recent proxy statement (“2022 Proxy”) available at <https://www.sec.gov/Archives/edgar/data/1326801/000132680122000043/meta2022definitiveproxysta.htm>.

(FN2) No compensation was paid to Mr. Zuckerberg or Ms. Sandberg for service on our board of directors. For all other directors, reflects fees earned or paid in cash, stock awards, and “all other compensation,” as set forth in our 2022 Proxy.

(FN3) Reflects number of restricted stock units granted in 2021, as set forth in our 2022 Proxy.

(FN4) Includes salary, bonus, stock awards and “all other compensation,” as set forth in our 2022 Proxy.