

Report on **Content Governance**

WHEREAS: Twitter faces global controversy about Russia's reported election interference during the 2016 United States presidential election and the distribution of disinformation or "fake news" and hate speech that can threaten marginalized groups and undermine our democracy.

Shareholders are concerned that Twitter's failure to address these issues proactively has created regulatory, legal, and reputational risk.

We believe Twitter has an obligation to demonstrate how it manages content to prevent violations of its terms of service. Yet, disclosures have been inadequate. Content policies appear reactive, not proactive.

Following testimony by Twitter to the Senate Intelligence Committee regarding Russian interference in the 2016 United States presidential election, a Senator called Twitter's presentation "inadequate at every level."

Twitter says it "prohibits the promotion of hate speech globally." Yet, in September 2017, advertisers used Twitter Ads to target 26.3 million users who may respond to the term "wetback," 18.6 million to "Nazi" and 14.5 million to "N**ger." Following a women's boycott in October 2017, the company made changes to Twitter's policy regarding hateful content, including sexual harassment on the platform. CEO Jack Dorsey noted, "we're **still** not doing enough."

In October 2017, U.S. lawmakers wrote to Jack Dorsey concerned that the Company "is being used as an avenue to spread racism and bigotry." They warned: "If Twitter continues to prove unable or hesitant to grasp the seriousness of this threat and combat the racialized climate that is being stimulated on your platforms, we...will be left with little option but to demand increased regulations."

Twitter's plan to disclose more information about advertisements was deemed inadequate by a member of Congress who commented: "Transparency in advertising alone...is not a solution to the deployment of bots that amplify fake or misleading content or to the successful efforts of online trolls to promote divisive messages."

Germany enacted a law with fines of up to 50 million Euros if social media platforms don't promptly remove posts containing unlawful content including hate speech. A United Kingdom parliamentary committee accused Twitter of "prioritizing profit over safety by continuing to host unlawful content."

Advertisers have raised alarms about fake user accounts. Twitter estimated spam accounts represent fewer than 5 percent of accounts; an Oxford University researcher says it could be up to 20 percent.

In a sample of 7 million tweets in November 2016, Oxford University researchers found 203,591 from fake news sources versus 256,725 from credible outlets.

RESOLVED: Shareholders request Twitter issue a report to shareholders, at reasonable cost, omitting proprietary or legally privileged information, reviewing the efficacy of its enforcement of its terms of service related to content policies and assessing the risks posed by content management controversies (including election interference, fake news, hate speech and sexual harassment) to the company's finances, operations and reputation.

SUPPORTING STATEMENT: Proponents recommend the report include assessment of the scope of platform abuses, impacts on free speech, and address related ethical concerns.