

**CHARTER OF THE GOVERNANCE COMMITTEE
OF THE BOARD OF DIRECTORS OF
FACEBOOK, INC.**

As adopted on January 31, 2012

I. PURPOSE

The purpose of the Governance Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Facebook, Inc. (the “**Company**”) is to assist the Board with respect to corporate governance matters, including:

- developing and recommending corporate governance guidelines and policies for the Company;
- overseeing the evaluation of the Board, including an annual evaluation of the Committee; and
- advising the Board on corporate governance matters and Board performance matters, including recommendations regarding the structure and composition of the Board and Board committees.

This charter (the “**Charter**”) sets forth the authority and responsibility of the Committee in fulfilling its purpose. For the avoidance of doubt, any action that may or is to be taken by the Committee may, to the extent permitted by law or regulation, be taken directly by the Board in lieu of Committee action.

II. MEMBERSHIP

The Committee will consist of two or more members of the Board, with the exact number determined by the Board. Each member of the Committee will:

- be an “independent director” as defined under the applicable rules, regulations and listing requirements of the stock exchange upon which the Company’s securities are listed for trading (the “**Exchange Rules**”), except as may otherwise be permitted by the Exchange Rules;
- be free from any relationship that, in the opinion of the Board, would interfere with the exercise of independent judgment as a Committee member; and
- meet any other requirements imposed by applicable law, regulations or rules, subject to any applicable exemptions and transition provisions.

All members of the Committee will be appointed by, and will serve at the discretion of, the Board. The Board may appoint a member of the Committee to serve as the chair of the Committee (the “**Chair**”). If the Board does not appoint a Chair, the Committee members may

designate a Chair by their majority vote. The Chair will set the agenda for Committee meetings and conduct the proceedings of those meetings.

III. RESPONSIBILITIES AND DUTIES

The principal responsibilities and duties of the Committee in serving the purposes outlined in Section I of this Charter are set forth below. These duties are set forth as a guide, with the understanding that the Committee will carry them out in a manner that is appropriate given the Company's needs and circumstances. The Committee may supplement them as appropriate and may establish policies and procedures from time to time that it deems necessary or advisable in fulfilling its responsibilities.

The Committee will:

1. Develop and recommend to the Board a code of business conduct and ethics ("**Code of Business Conduct and Ethics**") applicable to the Company, including all of its directors, officers and employees, that addresses, at a minimum, conflicts of interest, corporate opportunities, maintaining the confidentiality of non-public information, competition and fair dealing, protection and proper use of Company assets, compliance with applicable laws, rules and regulations, reporting of illegal or unethical behavior, waivers of the Code of Business Conduct and Ethics, and compliance standards and procedures. Following initial adoption, the Committee shall have the authority to amend the Code of Business Conduct and Ethics, unless counsel advises that any such amendment requires approval of the Board under applicable law or regulation.
2. Consider waivers of the Code of Business Conduct and Ethics (other than waivers (i) applicable to members of the Committee, which shall be considered by the Audit Committee, or (ii) subject to review by the Board as a whole) and retain authority to grant any such waivers.
3. Review, and recommend that the Board consider and approve, the Company's Insider Trading Policy, Approval Authority Matrix and other corporate governance policies. Following initial adoption, the Committee shall have the authority to amend such policies, unless counsel advises that any such amendment requires approval of the Board under applicable law or regulation.
4. Unless such responsibility is otherwise delegated by the Board to the Company's Audit Committee, review with management, at least annually, (i) the Company's program for promoting and monitoring compliance with applicable legal and regulatory requirements, and (ii) the Company's major legal compliance risk exposures and the steps management has taken to monitor or mitigate such exposures, including the Company's procedures and any related policies with respect to risk assessment and risk management.
5. Review, assess and consider evolving corporate governance best practices, and develop a set of corporate governance guidelines applicable to the Company ("**Corporate Governance Guidelines**") to recommend to the Board for adoption or amendment as appropriate.

6. Recommend to the Board the constitution of an independent Audit Committee and, unless otherwise permitted under the Exchange Rules, an independent Compensation Committee and an independent Governance Committee. Oversee an annual review of the independence of the non-employee directors and members of the Audit Committee and other independent committees of the Board.

7. Recommend that the Board establish special committees as may be desirable or necessary from time to time in order to address interested director, ethical, legal or other matters that may arise.

8. Oversee the evaluation of the Board on an annual basis and make any recommendations to the Board that the Committee deems appropriate regarding improvements of the Board's operations.

9. Perform any other activities required by applicable law, rules or regulations, including the rules and regulations promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended (the "**Commission Rules**"), and the Exchange Rules, and take such other actions and perform and carry out any other responsibilities and duties delegated to it by the Board or as the Committee deems necessary or appropriate consistent with its purpose.

IV. STUDIES AND ADVISERS

The Committee may conduct or authorize studies of, or investigations into, any matter that is within the Committee's scope of responsibility, with full access to all books, records, facilities and personnel of the Company. The Committee has the sole authority and right, at the expense of the Company, to retain legal counsel and other consultants, accountants, experts and advisers of its choice to assist the Committee in connection with its functions, including any studies or investigations. The Committee will have the sole authority to approve the fees and other retention terms of such advisers. The Company will provide for appropriate funding, as determined by the Committee, for:

- payment of compensation to any legal counsel and other consultants, accountants, experts and advisers retained by the Committee; and
- ordinary administrative expenses of the Committee that are necessary and appropriate in carrying out its functions.

V. MEETINGS, ACTIONS WITHOUT A MEETING AND STAFF

Meetings of the Committee will be held from time to time, as determined appropriate by the Committee. The Chair, in consultation with the other member(s) of the Committee, will set the dates, times and places of such meetings. The Chair or any other member of the Committee may call meetings of the Committee by notice in accordance with the Company's Bylaws. The Committee will report to the Board from time to time with respect to the activities of the Committee. A quorum of the Committee for the transaction of business will be a

majority of its members. Meetings may be held via tele-conference or video conference. The Committee may also act by unanimous written consent in lieu of a meeting in accordance with the Company's Bylaws. Subject to the requirements of this Charter, applicable law, the Exchange Rules and the Commission Rules, the Committee and the Chair may invite any director, executive or employee of the Company, or such other person, as it deems appropriate in order to carry out its responsibilities, to attend and participate (in a non-voting capacity) in all or a portion of any Committee meeting. The Committee may exclude from all or a portion of its meetings any person it deems appropriate in order to carry out its responsibilities. The Chair will designate a secretary for each meeting, who need not be a member of the Committee. The Secretary of the Company will provide the Committee such staff support as it may require.

VI. MINUTES AND REPORTS

The Committee will cause to be maintained written minutes of its meetings and copies of its actions by written consent, and will cause such minutes and copies of written consents to be filed with the minutes of the meetings of the Board. The Chair will periodically report to the Board on the Committee's deliberations and actions. The minutes of the Committee and actions by the unanimous written consent of the Committee members will be made available to the other members of the Board.

VII. DELEGATION OF AUTHORITY

The Committee may from time to time, as it deems appropriate and to the extent permitted under applicable law, the Exchange Rules and the Commission Rules, and the Company's Certificate of Incorporation and Bylaws, form and delegate authority to subcommittees.

VIII. COMPENSATION

Members of the Committee will receive such fees, if any, for their service as Committee members as may be determined by the Board, which may include additional compensation for the Chair. Such fees may include retainers or per meeting fees and will be paid in such form of consideration as is determined by the Board in accordance with applicable law, the Exchange Rules and the Commission Rules.

IX. REVIEW OF COMMITTEE COMPOSITION, PERFORMANCE AND CHARTER

The Committee will evaluate the Committee's composition and performance on an annual basis and submit a report to the Board. The Committee will also review and reassess the adequacy of this Charter, the Code of Business Conduct and Ethics for employees and directors, and the Corporate Governance Guidelines at least annually, and recommend to the Board any changes the Committee determines are appropriate.