

CREDIT AGREEMENT

dated as of

February 28, 2012

among

FACEBOOK, INC.,

THE LENDERS PARTY HERETO

and

JPMORGAN CHASE BANK, N.A.,  
as Administrative Agent

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J.P. MORGAN SECURITIES LLC  
as Sole Lead Arranger and Joint Bookrunner

MORGAN STANLEY SENIOR FUNDING, INC.  
GOLDMAN SACHS BANK USA  
MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED  
BARCLAYS CAPITAL  
as Joint Bookrunners

MORGAN STANLEY SENIOR FUNDING, INC.  
GOLDMAN SACHS BANK USA  
BANK OF AMERICA, N.A.  
BARCLAYS BANK PLC  
as Documentation Agents

CITIBANK, N.A.  
DEUTSCHE BANK SECURITIES INC.  
CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH  
as Managing Agents

ROYAL BANK OF CANADA – WFC BRANCH  
WELLS FARGO BANK, NATIONAL ASSOCIATION  
as Co-Agents

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\$5,000,000,000 Senior Unsecured Revolving Credit Facility

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**SCHEDULES:**

- 1.01 Permitted Holders
- 2.01 Commitments
- 4.02 Equity Interests and Ownership
- 6.02 Existing Liens
- 9.01 Notice Addresses

**EXHIBITS:**

- A Form of Assignment and Assumption Agreement
- B Form of Certificate re Non-Bank Status
- C Form of Closing Date Certificate
- D Form of Compliance Certificate
- E Form of Conversion/Continuation Notice
- F Form of Funding Notice
- G Form of Guarantee Agreement
- H Required Subordination Provisions for Permitted Subordinated Indebtedness

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CREDIT AGREEMENT dated as of February 28, 2012, among FACEBOOK, INC., a Delaware corporation (the “**Borrower**”), the LENDERS party hereto and JPMORGAN CHASE BANK, N.A. (“**JPMCB**”), as the Administrative Agent.

WHEREAS, the Borrower has requested that the Lenders extend credit in the form of Commitments (such term and each other capitalized term used and not otherwise defined herein having the meaning assigned to it in Article 1) under which the Borrower may obtain Loans in Dollars in an aggregate principal amount at any time outstanding that will not result in the aggregate Exposures exceeding \$5,000,000,000, and the Lenders are willing, on the terms and subject to the conditions set forth herein, to extend such credit.

NOW, THEREFORE, in consideration of the premises and the agreements herein contained, the parties hereto agree as follows:

ARTICLE 1  
DEFINITIONS AND INTERPRETATION

**Section 1.01. Definitions.** As used in this Agreement, the following terms shall have the following meanings:

“**Adjusted Eurodollar Rate**” means, for any Interest Rate Determination Date with respect to an Interest Period for a Eurodollar Rate Loan, the rate per annum obtained by dividing (and rounding upwards, if necessary, to the next 1/100 of 1%) (a) (i) the rate per annum (rounded, if necessary, to the nearest 1/100 of 1%) equal to the rate determined by the Administrative Agent to be the offered rate that appears on the page of the Reuters Screen that displays an average British Bankers Association Interest Settlement Rate (such page currently being LIBOR01 page) for deposits (for delivery on the first day of such Interest Period) with a term equivalent to such Interest Period in Dollars, determined as of approximately 11:00 a.m. (London, England time) on such Interest Rate Determination Date, or (ii) in the event the rate referenced in the preceding clause (i) does not appear on such page or if the Reuters Screen shall cease to be available, the rate per annum (rounded, if necessary, to the nearest 1/100 of 1%) equal to the rate determined by the Administrative Agent to be the offered rate on such other page or other service that displays an average British Bankers Association Interest Settlement Rate for deposits (for delivery on the first day of such Interest Period) with a term equivalent to such Interest Period in Dollars, determined as of approximately 11:00 a.m. (London, England time) on such Interest Rate Determination Date, or (iii) in the event the rates referenced in the preceding clauses (i) and (ii) are not available, the rate per annum (rounded, if necessary, to the nearest 1/100 of 1%) equal to the offered quotation rate to first class banks in the London interbank market by JPMorgan Chase Bank, N.A. for deposits (for delivery on the first day of such Interest Period) in Dollars in same day funds of \$5,000,000 with maturities comparable to such Interest Period as of approximately 11:00 a.m. (London, England time) on such Interest Rate Determination Date, by (b) an amount equal to (i) one *minus* (ii) the Applicable Reserve Requirement.

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**“Administrative Agent”** means JPMCB, in its capacity as administrative agent for the Lenders hereunder and under the other Credit Documents, and its successors in such capacity as provided in Article 8.

**“Adverse Proceeding”** means any action, suit, proceeding, hearing or investigation, in each case whether administrative, judicial or otherwise, by or before any Governmental Authority or any arbitrator, that is pending or, to the knowledge of any Authorized Officer of the Borrower or any Subsidiary, threatened against or affecting the Borrower or any Subsidiary or any property of the Borrower or any Subsidiary, as to which there is a reasonable possibility of an adverse determination.

**“Affected Lender”** as defined in Section 2.14(b).

**“Affected Loans”** as defined in Section 2.14(b).

**“Affiliate”** means, with respect to any Person, any other Person directly or indirectly Controlling, Controlled by or under common Control with the Person specified.

**“Aggregate Amounts Due”** as defined in Section 2.13.

**“Agreement”** means this Credit Agreement, as it may be amended, restated, supplemented or otherwise modified from time to time.

**“Applicable Margin”** means (a) in the case of each Eurodollar Rate Loan, 1.000% per annum, and (b) in the case of each Base Rate Loan, .0% per annum.

**“Applicable Reserve Requirement”** means, at any time, for any Eurodollar Rate Loan, the maximum rate, expressed as a decimal, at which reserves (including any basic marginal, special, supplemental, emergency or other reserves) are required to be maintained with respect thereto against “Eurocurrency liabilities” (as such term is defined in Regulation D) under regulations issued from time to time by the Board of Governors or other applicable banking regulator. Without limiting the effect of the foregoing, the Applicable Reserve Requirement shall reflect any other reserves required to be maintained by member banks with respect to (a) any category of liabilities which includes deposits by reference to which the applicable Adjusted Eurodollar Rate or any other interest rate of a Loan is to be determined or (b) any category of extensions of credit or other assets which include Eurodollar Rate Loans. A Eurodollar Rate Loan shall be deemed to constitute Eurocurrency liabilities and as such shall be deemed subject to reserve requirements without benefit of credit for proration, exceptions or offsets that may be available from time to time to the applicable Lender. The rate of interest on Eurodollar Rate Loans shall be adjusted automatically on and as of the effective date of any change in the Applicable Reserve Requirement.

**“Approved Electronic Communications”** means any notice, demand, communication, information, document or other material that any Credit Party provides to the Administrative Agent pursuant to any Credit Document or the

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transactions contemplated therein that is distributed to the Administrative Agent or to the Lenders by means of electronic communications pursuant to Section 9.01(b).

**“Arranger”** means J.P. Morgan Securities LLC, in its capacity as sole lead arranger with respect to the credit facility established under this Agreement.

**“Assignment Agreement”** means an Assignment and Assumption Agreement substantially in the form of Exhibit A, with such amendments or modifications thereto as may be approved by the Administrative Agent.

**“Assignment Effective Date”** as defined in Section 9.06(b).

**“Authorized Officer”** means, with respect to any Person, any individual holding the position of chief executive officer, chief operating officer, chief financial officer, general counsel, controller or treasurer of such Person or any other officer of such Person designated as an Authorized Officer by the board of directors or other governing body of such Person.

**“Bankruptcy Code”** means Title 11 of the United States Code entitled “Bankruptcy,” as amended from time to time, or any successor statute.

**“Base Rate”** means, for any day, a rate per annum equal to the greatest of (a) the Prime Rate in effect on such day, (b) the Federal Funds Effective Rate in effect on such day plus  $\frac{1}{2}$  of 1% and (c) the sum of (i) the Adjusted Eurodollar Rate that would be applicable to a Eurodollar Rate Loan with an Interest Period of one month commencing on such day and (ii) the excess of the Applicable Margin with respect to Eurodollar Rate Loans over the Applicable Margin with respect to Base Rate Loans. Any change in the Base Rate due to a change in the Prime Rate, the Federal Funds Effective Rate or the Adjusted Eurodollar Rate shall be effective on the effective day of such change in the Prime Rate, the Federal Funds Effective Rate or the Adjusted Eurodollar Rate, as the case may be.

**“Base Rate Borrowing”** means a Borrowing comprised of Loans that are Base Rate Loans.

**“Base Rate Loan”** means a Loan bearing interest at a rate determined by reference to the Base Rate.

**“Board of Governors”** means the Board of Governors of the United States Federal Reserve System, or any successor thereto.

**“Borrower”** as defined in the preamble hereto.

**“Borrowing”** means Loans of the same Type made, converted or continued on the same date and, in the case of Eurodollar Rate Loans, as to which a single Interest Period is in effect.



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**“Bridge Facility”** means the \$3,000,000,000 364-day senior unsecured bridge facility to be entered into on or around the Closing Date by the Borrower, the lenders party thereto and JPMCB, as administrative agent.

**“Business Day”** means any day other than a Saturday, Sunday or a day that is a legal holiday under the laws of the State of New York or on which banking institutions located in such State are authorized or required by law to remain closed; *provided* that, with respect to all notices, determinations, fundings and payments in connection with the Adjusted Eurodollar Rate or any Eurodollar Rate Loan, such day is also a day for trading by and between banks in Dollar deposits in the London interbank market.

**“Capital Lease Obligations”** of any Person means the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases on a balance sheet of such Person under GAAP, and the amount of such obligations shall be the capitalized amount thereof determined in conformity with GAAP. For purposes of Section 6.02, a Capital Lease Obligation shall be deemed to be secured by a Lien on the property being leased and such property shall be deemed to be owned by the lessee.

**“Cash”** means money, currency or a credit balance in any demand or Deposit Account.

**“Certificate re Non-Bank Status”** means a certificate substantially in the form of Exhibit B.

**“Change in Control”** means (a) prior to an IPO, the failure by the Permitted Holders to own, beneficially and of record, Equity Interests in the Borrower representing at least 50.1% of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests in the Borrower; and (b) after an IPO, (i) the acquisition of ownership, directly or indirectly, beneficially or of record, by any Person or group (within the meaning of the Exchange Act and the rules of the SEC thereunder), other than the Permitted Holders, of Equity Interests in the Borrower (or in any Person of which the Borrower is a direct or indirect wholly-owned Subsidiary) representing more than 35% of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests in the Borrower (or such Person); or (ii) persons who were (A) directors of the Borrower on the date hereof, (B) nominated by the board of directors of the Borrower or (C) appointed or elected by directors that were directors of the Borrower on the date hereof, directors nominated as provided in the preceding clause (B), or with the approval of a majority in voting power held by the Permitted Holders, in each case other than any person whose initial nomination or appointment occurred as a result of an actual or threatened solicitation of proxies or consents for the election or removal of one or more directors on the board of directors of the Borrower (other than any such solicitation made by the board of directors of the Borrower), ceasing to occupy a majority of the seats (excluding vacant seats) on the board of directors of the Borrower.

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**“Change in Law”** means (a) the introduction or adoption of any law, rule or regulation after the date of this Agreement, (b) any change in any law, rule or regulation or in the interpretation or application thereof by any Governmental Authority after the date of this Agreement or (c) compliance by any Lender (or, for purposes of Section 2.15(b), by any lending office of such Lender or by such Lender’s holding company, if any) with any request, guideline or directive (whether or not having the force of law) of any Governmental Authority made or issued after the date of this Agreement; *provided* that (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a “Change in Law”, regardless of the date enacted, adopted or issued.

**“Closing Date”** means the date on which the conditions specified in Section 3.01 are satisfied (or waived in accordance with Section 9.05).

**“Closing Date Certificate”** means a Closing Date Certificate substantially in the form of Exhibit C.

**“Commitment”** means, with respect to each Lender, the commitment of such Lender to make Loans hereunder, expressed as an amount representing the maximum aggregate amount of such Lender’s Exposure permitted hereunder, as such Commitment may be (a) reduced from time to time pursuant to Section 2.09 and (b) reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to Section 9.06, in an aggregate principal amount at any one time outstanding not to exceed the amount set forth opposite such Lender’s name on Schedule 2.01 or in the Assignment Agreement pursuant to which such Lender shall have assumed its Commitment. The initial aggregate amount of the Commitments is \$5,000,000,000.

**“Commitment Period”** means the period from the Closing Date to but excluding the Commitment Termination Date.

**“Commitment Termination Date”** means the earlier to occur of (a) the Maturity Date and (b) the date on which all the Commitments are terminated or permanently reduced to zero pursuant to Section 2.09(a)(ii) or 2.09(b) or Article 7.

**“Compliance Certificate”** means a certificate substantially in the form of Exhibit D, with such amendments or modifications thereto as may be approved by the Administrative Agent.

**“Confidential Information”** as defined in Section 9.17.

**“Consolidated Net Income”** means, for any period, the net income or loss of the Borrower and its consolidated Subsidiaries for such period, determined on a consolidated basis in conformity with GAAP; *provided* that there shall be excluded (a) the income of any Person that is not a consolidated Subsidiary except to the extent of