



New York  
Northern California  
Washington DC  
São Paulo  
London

Paris  
Madrid  
Hong Kong  
Beijing  
Tokyo

Louis L. Goldberg

Davis Polk & Wardwell LLP 212 450 4539 tel  
450 Lexington Avenue louis.goldberg@davispolk.com  
New York, NY 10017

January 5, 2021

**VIA Email**

Office of Chief Counsel  
Division of Corporation Finance  
Securities and Exchange Commission  
100 F Street, NE  
Washington, D.C. 20549  
via email: shareholderproposals@sec.gov

Ladies and Gentlemen:

On behalf of Exxon Mobil Corporation, a New Jersey corporation (the “**Company**” or “**Exxon Mobil**”), and in accordance with Rule 14a-8(j) under the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), we are filing this letter with respect to the shareholder proposal (the “**Proposal**”) submitted by Christian Brothers Investment Services (the “**Proponent**”) for inclusion in the proxy materials the Company intends to distribute in connection with its 2021 Annual Meeting of Shareholders (the “**2021 Proxy Materials**”). The Proposal is attached hereto as Exhibit A.

We hereby request confirmation that the Staff of the Division of Corporation Finance (the “**Staff**”) will not recommend any enforcement action if, in reliance on Rule 14a-8, the Company omits the Proposal from the 2021 Proxy Materials. In accordance with Rule 14a-8(j), this letter is being filed with the Securities and Exchange Commission (the “**Commission**”) not less than 80 days before the Company plans to file its definitive proxy statement.

Pursuant to Staff Legal Bulletin No.14D (CF), Shareholder Proposals (November 7, 2008), Question C, we have submitted this letter and any related correspondence via email to shareholderproposals@sec.gov. Also, in accordance with Rule 14a-8(j), a copy of this submission is being sent simultaneously to the Proponent as notification of the Company’s intention to omit the Proposal from the 2021 Proxy Materials. This letter constitutes the Company’s statement of the reasons it deems the omission of the Proposal to be proper.

**THE PROPOSAL**

The Proposal states:

RESOLVED: Shareholders request that ExxonMobil's Board of Directors issue an audited report to shareholders on whether and how a significant reduction in fossil fuel demand, envisioned in the IEA Net Zero 2050 scenario, would affect its financial position and underlying assumptions. The Board should summarize its findings to shareholders by January 31, 2022, and the report should be completed at reasonable cost and omitting proprietary information.

## REASONS FOR EXCLUSION OF THE PROPOSAL

The Company believes that the Proposal may be properly omitted from the 2021 Proxy Materials pursuant to Rule 14a-8(i)(3), because the Proposal is materially false and misleading, and pursuant to Rule 14a-8(i)(10), because the Company has already substantially implemented the Proposal.

### **1. The Company may omit the Proposal pursuant to Rule 14a-8(i)(3) because it is materially false and misleading and therefore contrary to the Commission's proxy rules, including Rule 14a-9.**

Rule 14a-8(i)(3) permits exclusion of a shareholder proposal if the proposal or supporting statement is contrary to any of the rules promulgated by the SEC, including Rule 14a-9, which prohibits materially false or misleading statements in proxy soliciting materials. See *Microsoft Corporation* (October 7, 2016) (exclusion of a proposal on Rule 14a-8(i)(3) grounds that misstates the operation of the resolution and supporting statement); *Ferro Corporation* (March 17, 2015) (exclusion of a proposal on Rule 14a-8(i)(3) grounds that contains statements that misrepresent the premise of the proposal); and *General Magic, Inc.* (May 1, 2000) (exclusion of a proposal on Rule 14a-8(i)(3) grounds that falsely asserts statements about the company's practices regarding giving information to shareholders). A proposal is false and misleading when implementation by the Company could be significantly different from the actions envisioned by shareholders voting on it. *Fuqua Industries, Inc.* (March 12, 1991).

Analysis of the materially false and misleading nature of the Proposal requires a background consideration and understanding of the International Energy Agency ("IEA") World Energy Outlook 2020 publication<sup>1</sup> ("**IEA World Energy Outlook 2020**"), an annual report on energy market trends which includes the Proposal's IEA Net Zero 2050 scenario and other constructed scenarios; the guidance of the Financial Stability Board's Task Force on Climate-related Financial Disclosures ("**TCFD**") with respect to the use of scenario analyses; and the role of an audit of an analysis that uses only one hypothetical future scenario, all as compared to the actions called for by the Proposal.

IEA World Energy Outlook 2020. The IEA is one of the premier international organizations analyzing the potential for an energy transition.<sup>2</sup> The IEA World Energy Outlook 2020, in the words of the IEA, is meant to provide "a comprehensive view of how the global energy system could develop in the coming decades," with a focus on the next 10 years to 2030. Included in this publication is the IEA Net Zero 2050 scenario cited in the Proposal. However, despite its name, this scenario forecasts demand only to 2030, not to 2050 (although it assumes on the basis of demand changes by 2030 that net zero will be achieved by 2050). Many other scenarios project demand much further than 2030, including all 74 of the Intergovernmental Panel on Climate Change ("**IPCC**")<sup>3</sup> Lower 2C scenarios that are analyzed through 2040 in the Company's 2021 Energy & Carbon Summary ("**ECS**")<sup>4</sup>. In addition, the IEA Net Zero 2050 scenario incorporates a variety of aggressive assumptions regarding future policy choices, behavioral changes and technology deployments. The IEA World Energy Outlook 2020 also describes how the assumptions of the IEA Net Zero 2050 scenario require a wide range of drastic behavioral changes to support the scenario, such as: (1) a 5.4F degree change in preferred indoor heating and cooling temperatures (for example, moving the thermostat from 80 to 85.4 in August); (2) reintroduction of clothing lines in

---

<sup>1</sup> [World Energy Outlook 2020 – Analysis - IEA](#).

<sup>2</sup> [IEA – International Energy Agency](#).

<sup>3</sup> The IPCC is the United Nations body for assessing the science related to climate change.

<sup>4</sup> <https://corporate.exxonmobil.com/-/media/Global/Files/energy-and-carbon-summary/Energy-and-Carbon-Summary.pdf>. See ECS, pp 14-15.

place of electric dryers throughout the world; (3) all car trips in urban areas being shared; (4) and replacement worldwide of all flights less than one hour and 75% of all long-haul flights. With respect to technology deployments under the IEA Net Zero 2050 scenario, the IEA World Energy Outlook 2020 notes that “reducing emissions to near zero from some industrial processes, such as low-carbon steel or cement production, would require the commercialisation of technologies that have not yet been built or operated at full scale in most cases” and that “many of the clean energy technologies that are needed to reduce emissions from aviation, shipping and heavy trucks are still in their infancy today [with] limited potential for them to contribute meaningful levels of emissions reduction in the period to 2030.”

In sum, the IEA Net Zero 2050 scenario proposes drastic changes to current policies, behavior and technology that are highly uncertain and unlikely even compared to other future energy transition scenarios; in the IEA’s own words, “there is no expectation that everybody will be willing to make all these changes all at once: personal preferences, cultural preferences and individual circumstances are all bound to play a very important part. The purpose is rather to illustrate the scale of behaviour change that is implied by the [IEA Net Zero 2050 scenario].”

TCFD Guidance.<sup>5</sup> The TCFD, which the Financial Stability Board created with the sole purpose of developing recommendations for more effective climate-related disclosures, has published its own guidance on the use of scenario analyses such as the IEA Net Zero 2050 scenario. In this guidance, the TCFD is clear that scenario analyses should “evaluate a range of hypothetical outcomes by considering a variety of alternative plausible future states (scenarios) under a given set of assumptions and constraints.” TCFD emphasizes that “a critical aspect of scenario analysis is the selection of a set of scenarios that cover a reasonable variety of future outcomes, both favorable and unfavorable.”

Audits. There is no standard for an audit of financial projections and assumptions that arises from a single, hypothetical scenario such as the IEA Net Zero 2050 scenario. Such an audit would not be within the scope of a Public Company Accounting Oversight Board audit of a company’s financials, and there is a lack of guidance generally regarding how to apply the financial principles of an audit to a projection of future outcomes based on one hypothetical scenario. In addition, the concept of an audit without the use of such standards or guidance can lend a false sense of certainty to projections made by a single scenario that, as noted above, is highly speculative and that necessitates drastic changes in policy, behavior and technology.

Analysis of the Proposal. In light of the relevant background described above, it is clear that the Proposal is materially false and misleading. The very concept of an audit of financial information implies a review that complies with certain recognized standards and the conduct of which provides a level of assurance as to a measure of rigor and accuracy. The use of the concept of an audit in relation to future financial results or projections is not realistic nor recognized as an accounting matter, and therefore use of the concept of an audit in this context is in itself misleading. Furthermore, despite the Proposal’s focus on only one particular scenario, the IEA has cautioned there is no single scenario that accurately describes the future, and that the referenced scenario is not a forecast. In addition, TCFD, another respected, relevant organization, has cautioned that multiple scenarios should always be used to consider a range of possible outcomes. The Company, as demonstrated in the 2021 ECS and recommended by TCFD, has analyzed a range of different scenarios to make its public disclosures regarding future demand changes and financial impacts, so as not to give the false and misleading impression that any one scenario predicts the future of the Company’s operations and financial performance. In opposition to this, the Proposal would have the Company perform an analysis of one specific scenario that could mislead shareholders. In addition, given all of the uncertainties raised by the use of only one scenario, there is no objective basis for an

---

<sup>5</sup> [FINAL-TCFD-Technical-Supplement-062917.pdf \(bbhub.io\)](#).

audit of such an analysis, and such an audit could give a false sense of certainty regarding the analysis. As such, the Proposal, by focusing on an “audit” relating to a report based on the predictions of the “the IEA Net Zero 2050 scenario,” is materially false and misleading.

**2. The Company may omit the Proposal pursuant to Rule 14a-8(i)(10) as it has been substantially implemented and its practices, policies and procedures compare favorably to the Proposal.**

Rule 14a-8(i)(10) permits a company to exclude a shareholder proposal if the company has already substantially implemented the proposal. The Commission has stated that “substantial” implementation under the rule does not require implementation in full or exactly as presented by the proponent. See *Exchange Act Release No. 34-40018* (May 21, 1998, n.30). The Staff has provided no-action relief under Rule 14a-8(i)(10) when a company has substantially implemented and therefore satisfied the “essential objective” of a proposal, even if the company did not take the exact action requested by the proponent, did not implement the proposal in every detail, or exercised discretion in determining how to implement the proposal. See *Exxon Mobil Corporation* (March 20, 2020) (permitting exclusion of a proposal requesting that the Company issue a report describing how it will reduce its contribution to climate change and align with the Paris Agreement where the requested information was available in a public report from the Company); *Hess Corporation* (April 11, 2019) (permitting exclusion of a proposal requesting that the company issue a report on how it can reduce its carbon footprint in alignment with greenhouse gas reductions necessary to achieve the Paris Agreement’s goal where the company had already provided the requested information in its sustainability report and CDP (formerly known as Carbon Disclosure Project) report); *Exxon Mobil Corporation* (April 3, 2019) (permitting exclusion of a proposal requesting the Company issue a report on how it can reduce its carbon footprint in alignment with GHG emissions reductions in line with the Paris Agreement where the requested information was readily available in the Company’s public disclosures); *Exxon Mobil Corporation* (March 23, 2018) (permitting exclusion of proposal requesting that the Company issue a report describing how the Company could adapt its business model to align with a decarbonizing economy where the requested information was already available in two published reports describing the Company’s long-term outlook for energy and how it would position itself for a lower-carbon energy future); *Entergy Corp.* (February 14, 2014) (permitting exclusion of proposal requesting a report “on policies the company could adopt . . . to reduce its greenhouse gas emissions consistent with the national goal of an 80% reduction in greenhouse gas emissions by 2050” where the requested information was already available in its sustainability and carbon disclosure reports); and *Duke Energy Corp.* (February 21, 2012) (permitting exclusion of a proposal requesting that the company assess potential actions to reduce greenhouse gas and other emissions where the requested information was available in the Form 10-K and its annual sustainability report). “[A] determination that the company has substantially implemented the proposal depends upon whether [the Company’s] particular policies, practices, and procedures compare favorably with the guidelines of the proposal.” See *Texaco, Inc.* (March 28, 1991) (permitting exclusion on substantial implementation grounds of proposal requesting that the company adopt the Valdez Principles where the company had already adopted policies, practices and procedures regarding the environment).

The Proposal’s “essential objective” is a report “on whether and how a significant reduction in fossil fuel demand” that is similar to the reduction analyzed in the IEA Net Zero 2050 scenario “would affect [the Company’s] financial position and underlying assumptions.” The Company updates its ECS annually, and the 2021 ECS was published on January 5, 2021.<sup>6</sup> As described below, the 2021 ECS demonstrates that the Company has substantially implemented the Proposal by satisfying its essential objective, and thus the Proposal is excludable under Rule 14a-8(i)(10).

---

<sup>6</sup> <https://corporate.exxonmobil.com/-/media/Global/Files/energy-and-carbon-summary/Energy-and-Carbon-Summary.pdf>

In the table below we have succinctly demonstrated how the 2021 ECS is responsive to the Proposal’s request for a report “on whether and how a significant reduction in fossil fuel demand” that is similar to the reduction analyzed in the IEA Net Zero 2050 scenario “would affect [the Company’s] financial position and underlying assumptions.” A more detailed discussion of the disclosures contained in the 2021 ECS that address the essential objective of the Proposal is set forth following the summary table.

Proposal request	2021 ECS and Other Disclosures
“a significant reduction in fossil fuel demand” similar to the reduction analyzed in the IEA Net Zero 2050 scenario	Addressing the dual challenge, p 13  Considering 2C scenarios, pp 14-15  What is ExxonMobil doing to prepare for a lower-carbon future while meeting energy needs of a growing population?, p 46  How is ExxonMobil supporting society’s desire to achieve net-zero emissions and 2C?, p 47
“affect [the Company’s] financial position and underlying assumptions”	Considering 2C scenarios, pp 14-15  Potential impact on proved reserves and resources considering 2C scenarios, pp 17-19  Positioning for a lower-carbon energy future – upstream, p 20  Positioning for a lower-carbon energy future – downstream, p 21  What is ExxonMobil doing to prepare for a lower-carbon future while meeting energy needs of a growing population?, p 46  Why isn’t ExxonMobil investing in existing renewable energy sources like wind and solar?, p 48
“audited report”	The Company has retained Lloyd’s Register Quality Assurance, an independent accrediting firm, to provide reasonable assurance of the Company’s sustainability disclosure, including reviewing the disclosure in the 2021 ECS. Lloyd’s assurance has been requisitioned by the Company to be provided well before the January 31, 2022 date requested in the Proposal.

As described above in section 1 of this letter, the Proposal’s focus on a report analyzing only one emissions reduction scenario (the IEA Net Zero 2050 scenario) is materially false and misleading. For this reason, the Company’s practice, as described in the 2021 ECS, is to perform a multi-scenario analysis of the impacts of various scenarios established by the independent, well-regarded IPCC.<sup>7</sup>

Specifically, the Company’s analysis includes 74 scenarios compiled and assessed by the IPCC, and identified as “Lower 2C” scenarios, all of which limit peak warming to below 2C during the 21<sup>st</sup> century with greater than 66% likelihood. Page 14 of the 2021 ECS includes two graphs that

---

<sup>7</sup> 2021 ECS pp 14-20.

show the range of total 2040 energy demand and its energy supply mix and the associated emissions over time predicted by these 74 scenarios. A number of these scenarios forecast more significant reductions in demand for fossil fuels (oil and gas) and more significant reductions in carbon emissions than the IEA Net Zero 2050 scenario referenced in the Proposal, as well as projecting fossil fuel demand beyond the year 2030, which is when, as noted in section 1 of this letter, the IEA Net Zero 2050 scenario ends.<sup>8</sup> As shown in the tables attached to this letter as Exhibit B, the IEA Net Zero 2050 scenario's fossil fuel demand and carbon emissions reductions fall squarely within the range of the 74 IPCC Lower 2C scenarios analyzed by the Company in the 2021 ECS. As such, the analysis performed in the 2021 ECS is of "a significant reduction in fossil fuel demand" that is similar to the reduction analyzed in the IEA Net Zero 2050 scenario, as requested by the Proposal.

The 2021 ECS also substantially implements the part of the Proposal that asks for a description of the effect of this reduction in demand on the Company's "underlying assumptions." Page 15 of the 2021 ECS describes how the average of the 74 IPCC Lower 2C scenarios affects assumptions regarding worldwide energy demand. Specifically with respect to fossil fuels, the 2021 ECS notes that "[n]atural gas demand is expected on average to be similar to 2010, while oil demand is projected on average to decline by about 0.5 percent per year. Together their share of energy demand is projected on average to still be almost 50 percent by 2040."<sup>9</sup> In addition, the 2021 ECS notes on the basis of this analysis of the 74 IPCC Lower 2C scenarios that "oil and natural gas remain essential components of the energy mix, *even in models with the lowest level of energy demand* [emphasis added]."<sup>10</sup> In other words, even in the various scenarios analyzed in the 2021 ECS that model greater drops in fossil fuel demand than in the IEA Net Zero 2050 scenario, oil and gas remain important sources of energy.

In addition, the 2021 ECS substantially implements the Proposal's request for a description of the effect of this reduction in demand on the Company's "financial position." Pages 17-19 of the 2021 ECS include a detailed discussion of the impact of the IPCC Lower 2C scenarios on the Company's proved reserves and resources. With respect to proved reserves, on the basis of the assumptions regarding demand that the Company has derived from the average of the IPCC Lower 2C scenarios, the 2021 ECS states that "a substantial majority of ExxonMobil's year-end 2019 proved reserves are expected to have been produced by 2040." In addition, the 2021 ECS notes that "the average of the IPCC Lower 2C scenarios implies significant use of oil and natural gas through the middle of the century [such that] these reserves face little risk from declining demand." With respect to resources or unproved reserves, again based on the average of the 74 IPCC Lower 2C scenarios, the 2021 ECS states that "assuming ExxonMobil retains its current share of global production, the Company would need to replenish its existing proved reserves entirely by 2040..." The 2021 ECS addresses these financial questions in terms of the development of the Company's assets (reserves) because the Company considers its future pricing models to be proprietary information. Future production of reserves serves as an appropriate proxy for future financial potential as revenue is generated primarily from production. This analysis is consistent with the Proposal's statement that "the report should be completed at reasonable cost and omitting proprietary information."

Finally, with respect to the Proposal's request for an "audited report," we describe in section 1 of this letter why this request is false and misleading. However, despite this, we note that the Company has retained Lloyd's Register Quality Assurance, an independent accrediting firm, to

---

<sup>8</sup> Although the IEA Net Zero 2050 scenario predicts net zero emissions by 2050, its demand projections only extend to 2030.

<sup>9</sup> 2021 ECS, p 15.

<sup>10</sup> 2021 ECS, p 15.

provide reasonable assurance of the Company's sustainability disclosure, including reviewing the disclosure in the 2021 ECS. Lloyd's assurance has been requisitioned by the Company to be provided well before the January 31, 2022 date requested in the Proposal.

Substantial implementation does not require implementation in full or exactly as presented by a proposal, and the Staff has found proposals related to climate change excludable pursuant to Rule 14a-8(i)(10) even if the Company's actions were not identical to the guidelines of the proposal. Both *Entergy Corp.* and *Duke Energy Corp.* permitted exclusion of a shareholder proposal pursuant to Rule 14a-8(i)(10), even though the requested disclosures were not made in precisely the manner contemplated by the proponent. Numerous other letters reinforce this approach. See, e.g., *Merck & Co., Inc.* (March 14, 2012) (permitting exclusion of a shareholder proposal requesting a report on the safe and humane treatment of animals because the company had already provided information on its website and further information was publicly available through disclosures made to the United States Department of Agriculture); *ExxonMobil Corp.* (March 17, 2011) (permitting exclusion of a shareholder proposal requesting a report on the steps the Company had taken to address ongoing safety concerns where the Company's "public disclosures compare[d] favorably with the guidelines of the proposal"); and *ExxonMobil Corp.* (January 24, 2001) (permitting exclusion of a shareholder proposal requesting the review of a pipeline project, the development of criteria for involvement in the project and a report to shareholders because it was substantially implemented by prior analysis of the project and publication of such information on the Company's website).

The essential objective of the Proposal is for a report "on whether and how a significant reduction in fossil fuel demand" that is similar to the reduction analyzed in the IEA Net Zero 2050 scenario "would affect [the Company's] financial position and underlying assumptions." This has been substantially implemented as shown by the disclosures contained in the 2021 ECS. The public disclosure by the Company compares favorably with the essence of the Proposal, and thus the Proposal is excludable under Rule 14a-8(i)(10).

## CONCLUSION

The Company requests confirmation that the Staff will not recommend any enforcement action if, in reliance on the foregoing, the Company omits the Proposal from its 2021 Proxy Materials. If you should have any questions or need additional information, please contact the undersigned. If the Staff does not concur with the Company's position, we would appreciate an opportunity to confer with the Staff concerning these matters prior to the issuance of its response.

Respectfully yours,



Louis L. Goldberg

Enclosures Christian Brothers Investment Services

cc w/ enc: James E. Parsons & David A. Kern, ExxonMobil

## Proposal

### CLIMATE CHANGE IMPACTS ON FINANCIAL POSITION AND ASSUMPTIONS

#### WHEREAS:

— As evidence of the severe impacts from climate change mounts, policy makers, companies, and financial bodies are increasingly focused on the economic impacts<sup>1</sup> from driving greenhouse gas (GHG) emissions to well-below 2 degrees Celsius below pre-industrial levels (including 1.5° C ambitions), as outlined in the Paris Agreement;

— This focus has led many ExxonMobil peers (including BP, Eni, Equinor, Repsol, Royal Dutch Shell, and Total) to commit to major GHG reductions, including setting "net zero emission" goals by 2050;<sup>2 3</sup>

— Investors are also calling for high-emitting companies to test their financial assumptions and resiliency against substantial reduced-demand climate scenarios,<sup>4</sup> and to provide investors insights about the potential impact on their financial statements;<sup>5 6 7</sup>

— As of November 2020, ExxonMobil had neither committed to net-zero emissions by 2050 across its value chain, nor disclosed how its financial assumptions would change from doing so;

— In contrast, the audit reports for other high GHG-emitting companies clearly discussed this connection:

- BP: how climate change and a global energy transition impacted the capitalization of exploration and appraisal costs and risks that oil and gas price assumptions could lead to financial misstatements;
- Shell: how long-term price assumptions impacted by climate change could affect asset values and impairment estimates;
- National Grid: noted estimates inconsistent with 2050 "net zero" commitments;

---

<sup>1</sup> <https://www.cftc.gov/sites/default/files/2020-09/9-9-20%20Report%20of%20the%20Subcommittee%20on%20Climate-Related%20Market%20Risk%20-%20Managing%20Climate%20Risk%20in%20the%20U.S.%20Financial%20System%20for%20posting.pdf>

<sup>2</sup> <https://www.reuters.com/article/climate-change-carbon-targets/factbox-big-oils-climate-targets-idUSL8N2HO1B4>

<sup>3</sup> <https://carbontracker.org/reports/fault-lines/>

<sup>4</sup> <https://www.iigcc.org/news/investor-groups-call-on-companies-to-reflect-climate-related-risks-in-financial-reporting/>

<sup>5</sup> <https://www.unpri.org/sustainability-issues/accounting-for-climate-change>

<sup>6</sup> <https://www.iigcc.org/download/investor-expectations-for-paris-aligned-accounts/?wpdmdl=4001&masterkey=5fab4d15595d>

<sup>7</sup> <https://cdn.ifrs.org/-/media/feature/news/2019/november/in-brief-climate-change-nick-anderson.pdf?la=en>

— Additionally, in 2020, BP, Shell and Total reviewed their 2019 financial accounting practices in light of the accelerating low-carbon energy transition. All three subsequently adjusted critical accounting assumptions, resulting in material impairments, and disclosed how climate change affected the adjustments;

— In October 2020, the International Energy Agency (IEA) issued a new "Net Zero 2050" scenario which describes what it would mean for the energy sector globally to reach net-zero GHG emissions by 2050. This more aggressive global action to curtail climate change is consistent with a 1.5°C temperature increase globally.<sup>8</sup>

**RESOLVED:** Shareholders request that ExxonMobil's Board of Directors issue an audited report to shareholders on whether and how a significant reduction in fossil fuel demand, envisioned in the IEA Net Zero 2050 scenario, would affect its financial position and underlying assumptions. The Board should summarize its findings to shareholders by January 31, 2022, and the report should be completed at reasonable cost and omitting proprietary information.

**SUPPORTING STATEMENT:** Proponents recommend that in issuing the report, the company take account of information on:

- Assumptions, costs, estimates, and valuations that may be materially impacted; and
- The potential for widespread adoption of net-zero goals by governments and peers.<sup>9</sup>

Proponents recommend that the report be supported by reasonable assurance from an independent auditor.

---

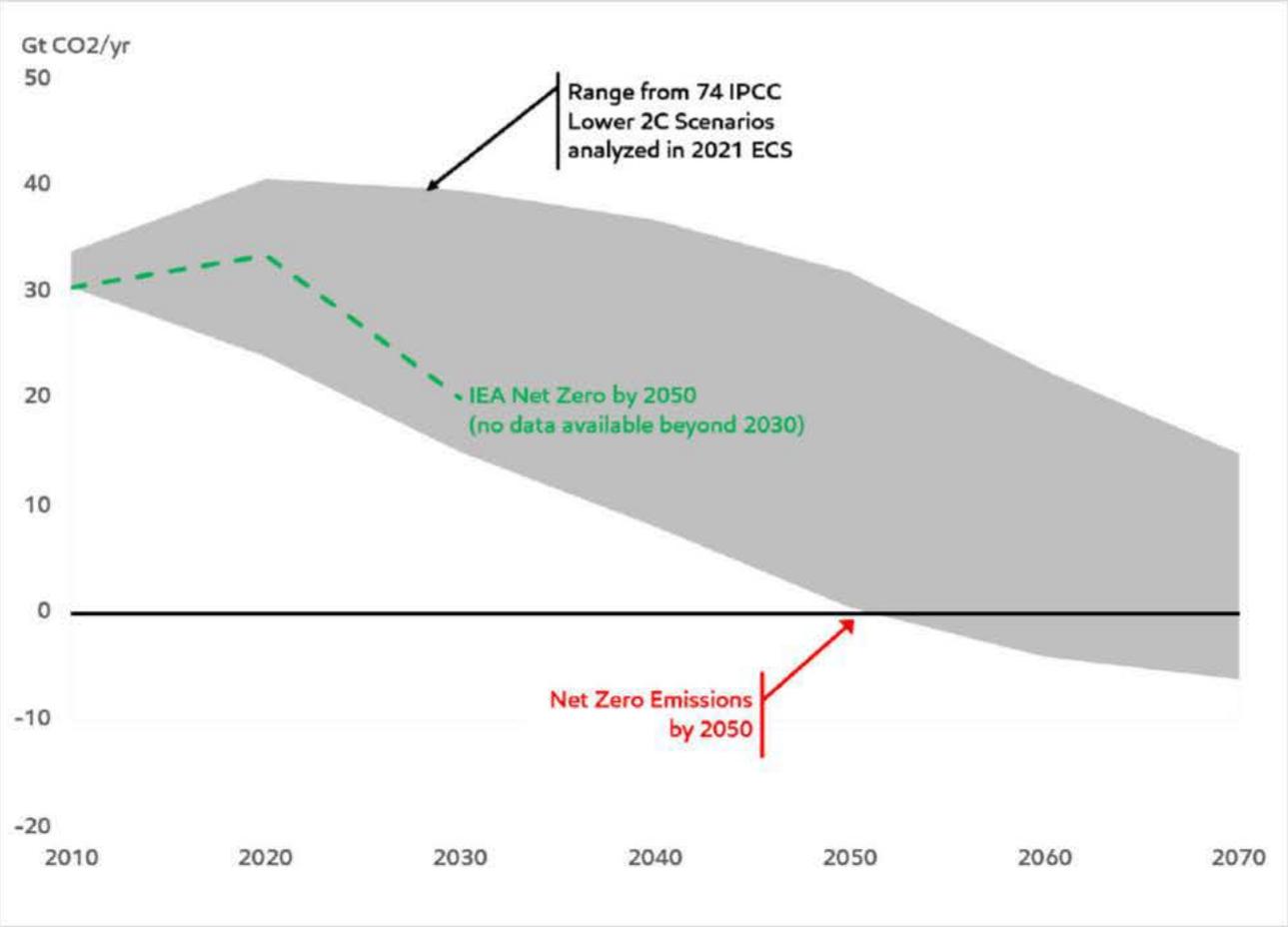
<sup>8</sup> <https://www.iea.org/reports/world-energy-outlook-2020/achieving-net-zero-emissions-by-2050>

<sup>9</sup> <https://www.climatechangenews.com/2019/06/14/countries-net-zero-climate-goal/>

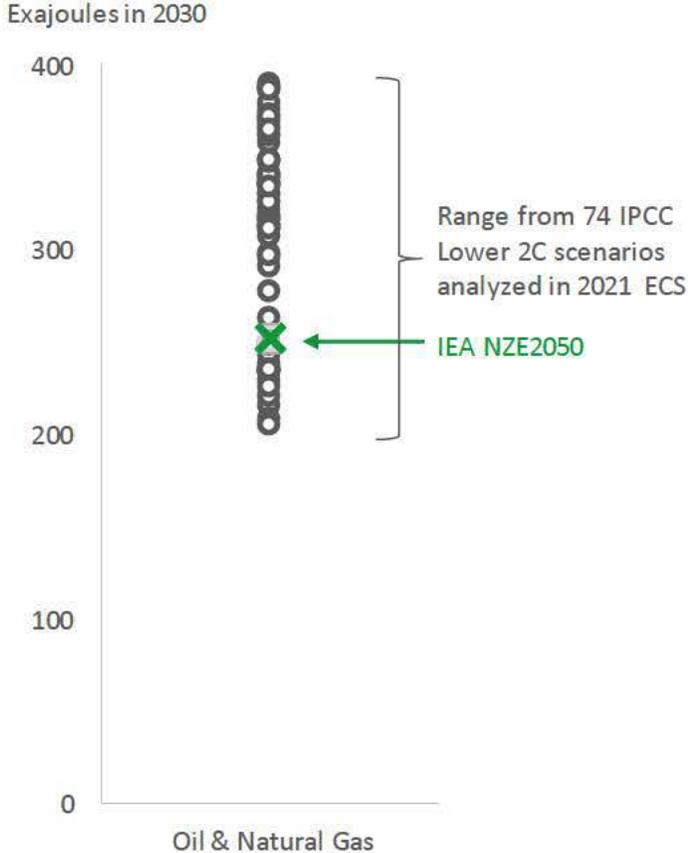
**Comparison of IEA Net Zero 2050 Scenario to 2021 ECS Scenarios**

# IEA Net Zero 2050 Scenario is within IPCC's Lower 2C Scenarios in 2021 ECS\*

CO2 emissions in IPCC Lower 2C scenarios and IEA Net Zero by 2050 Scenario



2030 Oil and Gas demand in scenarios (IPCC Lower 2C and IEA Net Zero by 2050)



(\*) As analyzed in ExxonMobil Energy and Carbon Summary 2021

**Exhibit C**

**Shareholder Correspondence**

**Englande, Sherry M**

---

**From:** Rembert, Tracey <[REDACTED]>  
**Sent:** Tuesday, November 24, 2020 5:33 PM  
**To:** Littleton, Stephen A  
**Cc:** Englande, Sherry M  
**Subject:** Submission of Shareholder Resolution for 2021 Annual Meeting and Proxy Statement  
**Attachments:** Signed Cover Letter to XOM 2020 Resol Financial Position Net Zero 11 24 2020.pdf; XOM BNYM Proof of Shares Letter 11 24 2020.pdf; XOM 2020 Resolution FINAL Net Zero Impacts to Fin Position.pdf

**Categories:** External Sender

**External Email - Think Before You Click**

Dear Stephen and Sherry,

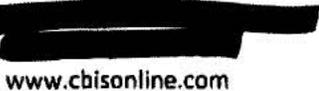
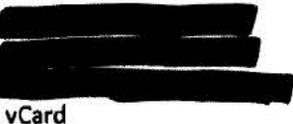
I do hope we can resume dialogue like in years past on climate change issues, including the one mentioned in our proposal attached above for the Board's consideration -- an issue important to us.

Please contact me with any discussion or questions (mobile: [REDACTED]), and I hope you both have a very enjoyable and relaxing holiday break this week.

In cooperation,

Tracey Rembert  
CBIS

**Tracey C. Rembert**  
Director - Catholic Responsible Investments



Please read important information and disclaimers here: [www.cbisonline.com/emaildisclaimer](http://www.cbisonline.com/emaildisclaimer).



November 24, 2020

Mr. Stephen A. Littleton, VP of Investor Relations and Corporate Secretary  
ExxonMobil Corporation

**RE: Agenda Item for 2021 Annual Shareholder Meeting**

Dear Stephen,

After very careful consideration, Christian Brothers Investment Services, Inc. (CBIS), the investment manager for our client, the Catholic United Investment Trust (CUIT), is filing the attached proposal on the financial position of ExxonMobil under a net-zero 2050 scenario. CBIS has been authorized on behalf of CUIT to file the enclosed proposal for Inclusion in ExxonMobil Corporation's Proxy Statement and Form of Proxy relating to the 2021 Annual Meeting of Stockholders. CBIS, on behalf of CUIT, has held the requisite amount of ExxonMobil Corp. stock continuously for over one year from today's date for our client, in order to be able to submit this proposal.

CBIS has engaged ExxonMobil on climate change since the two companies initially merged into one, and we have valued what we have learned in those dialogues with corporate staff. We had requested dialogue with the company in Feb. 2020 on several climate change matters, including on how the accounting and audit functions were considering climate change impacts to the company's financial reporting. Although ExxonMobil agreed to resume such a dialogue this year, after multiple follow-ups from CBIS, ExxonMobil responded that it was refusing to meet virtually to discuss such matters. Hence, CBIS is filing this proposal to raise the issue with ExxonMobil's Board, its Audit Committee, and fellow shareholders.

CBIS should be designated as the lead filer of this proposal. If any shareholders contact us wishing to co-file this proposal, we will inform them of the final text and let ExxonMobil know of the existence of any co-filers. All correspondence related to this proposal should be directed to CBIS, attention Tracey Rembert.

Enclosed with this cover letter is the resolution text and a copy of the certification from CUIT's custodian, BNY Mellon, that as of Nov. 24<sup>th</sup>, 2020, CUIT owned the requisite amount of company stock to file this proposal. CUIT intends to continuously hold the requisite number of shares through the date of the next Annual Stockholders Meeting, consistent with the requirements in SEC Rule 14a-8, and to designate a representative to present this proposal at the Annual Meeting.

Should you have any questions on this matter, or you wish to resume our long-running engagement on climate issues, please contact me at [REDACTED] or [REDACTED].

Sincerely yours,

Tracey C. Rembert, Director, Catholic Responsible Investing  
CBIS

125 S. Wacker Drive, Suite 2400 Chicago, IL 60606 TEL 877.550.2247 FAX 855.634.5716 www.cbisonline.com

*The offering and sale of securities is made exclusively through CBIS Financial Services, Inc., a subsidiary of CBIS.*



**BNY MELLON**

November 24, 2020

Attn: Corporate Secretary Stephen A. Littleton  
ExxonMobil Corporation

Re: Christian Brothers Investment Services, Inc.

CUSIP # 30231G102

Stephen A. Littleton:

BNY Mellon is the record owner of common stock ("Shares") of EXXON MOBIL CORP, beneficially owned by Christian Brothers Investment Services, Inc., acting as investment manager for the Catholic United Investment Trust (CUIT). BNY Mellon holds the shares with The Depository Trust Company, in participant code 901. The Client has held shares of EXXON MOBIL CORP, (CUSIP # 30231G102) with a market value greater than \$2,000.00 continuously for more than a one-year period as of November 24, 2020.

Please do not hesitate to contact me should you have any specific concerns or questions.

Sincerely,

**Robert Jordan**

**Director**

Global Proxy Support

One BNY Mellon Center • 500 Grant Street • Room 151-2610 • Pittsburgh, PA 15259-0001

All information contained in this correspondence should be considered and remains the property of BNY Mellon

## CLIMATE CHANGE IMPACTS ON FINANCIAL POSITION AND ASSUMPTIONS

### WHEREAS:

—As evidence of the severe impacts from climate change mounts, policy makers, companies, and financial bodies are increasingly focused on the economic impacts<sup>1</sup> from driving greenhouse gas (GHG) emissions to well-below 2 degrees Celsius below pre-industrial levels (including 1.5° C ambitions), as outlined in the Paris Agreement;

—This focus has led many ExxonMobil peers (including BP, Eni, Equinor, Repsol, Royal Dutch Shell, and Total) to commit to major GHG reductions, including setting “net zero emission” goals by 2050;<sup>2 3</sup>

—Investors are also calling for high-emitting companies to test their financial assumptions and resiliency against substantial reduced-demand climate scenarios,<sup>4</sup> and to provide investors insights about the potential impact on their financial statements;<sup>5 6 7</sup>

—As of November 2020, ExxonMobil had neither committed to net-zero emissions by 2050 across its value chain, nor disclosed how its financial assumptions would change from doing so;

—In contrast, the audit reports for other high GHG-emitting companies clearly discussed this connection:

- BP: how climate change and a global energy transition impacted the capitalization of exploration and appraisal costs and risks that oil and gas price assumptions could lead to financial misstatements;
- Shell: how long-term price assumptions impacted by climate change could affect asset values and impairment estimates;
- National Grid: noted estimates inconsistent with 2050 “net zero” commitments;

— Additionally, in 2020, BP, Shell and Total reviewed their 2019 financial accounting practices in light of the accelerating low-carbon energy transition. All three subsequently adjusted critical accounting assumptions, resulting in material impairments, and disclosed how climate change affected the adjustments;

<sup>1</sup> <https://www.cftc.gov/sites/default/files/2020-09/9-9-20%20Report%20of%20the%20Subcommittee%20on%20Climate-Related%20Market%20Risk%20-%20Managing%20Climate%20Risk%20in%20the%20U.S.%20Financial%20System%20for%20posting.pdf>

<sup>2</sup> <https://www.reuters.com/article/climate-change-carbon-targets/factbox-big-oils-climate-targets-idUS18N2HO1B4>

<sup>3</sup> <https://carbontracker.org/reports/fault-lines/>

<sup>4</sup> <https://www.igcc.org/news/investor-groups-call-on-companies-to-reflect-climate-related-risks-in-financial-reporting/>

<sup>5</sup> <https://www.unpri.org/sustainability-issues/accounting-for-climate-change>

<sup>6</sup> <https://www.igcc.org/download/investor-expectations-for-paris-aligned-accounts/?wpdmdl=4001&masterkey=5fab4d15595d>

<sup>7</sup> <https://cdn.ifrs.org/-/media/feature/news/2019/november/in-brief-climate-change-nick-anderson.pdf?la=en>

— In October 2020, the International Energy Agency (IEA) issued a new “Net Zero 2050” scenario which describes what it would mean for the energy sector globally to reach net-zero GHG emissions by 2050. This more aggressive global action to curtail climate change is consistent with a 1.5°C temperature increase globally.<sup>8</sup>

**RESOLVED:** Shareholders request that ExxonMobil’s Board of Directors issue an audited report to shareholders on whether and how a significant reduction in fossil fuel demand, envisioned in the IEA Net Zero 2050 scenario, would affect its financial position and underlying assumptions. The Board should summarize its findings to shareholders by January 31, 2022, and the report should be completed at reasonable cost and omitting proprietary information.

**SUPPORTING STATEMENT:** Proponents recommend that in issuing the report, the company take account of information on:

- Assumptions, costs, estimates, and valuations that may be materially impacted; and
- The potential for widespread adoption of net-zero goals by governments and peers.<sup>9</sup>

Proponents recommend that the report be supported by reasonable assurance from an independent auditor.

---

<sup>8</sup> <https://www.iea.org/reports/world-energy-outlook-2020/achieving-net-zero-emissions-by-2050>

<sup>9</sup> <https://www.climatechangenews.com/2019/06/14/countries-net-zero-climate-goal/>

**Williamson, Judith /C**

---

**From:** Littleton, Stephen A  
**Sent:** Saturday, November 28, 2020 8:45 PM  
**To:** Rembert, Tracey  
**Cc:** Englande, Sherry M  
**Subject:** RE: Submission of Shareholder Resolution for 2021 Annual Meeting and Proxy Statement

Tracey, I hope you have a good holiday. We look forward to discussing.

**From:** Rembert, Tracey [mailto: [REDACTED]]  
**Sent:** Tuesday, November 24, 2020 5:33 PM  
**To:** Littleton, Stephen A < [REDACTED]>  
**Cc:** Englande, Sherry M < [REDACTED]>  
**Subject:** Submission of Shareholder Resolution for 2021 Annual Meeting and Proxy Statement

**External Email - Think Before You Click**

Dear Stephen and Sherry,

I do hope we can resume dialogue like in years past on climate change issues, including the one mentioned in our proposal attached above for the Board's consideration -- an issue important to us.

Please contact me with any discussion or questions (mobile: [REDACTED]), and I hope you both have a very enjoyable and relaxing holiday break this week.

In cooperation,

Tracey Rembert  
CBIS

**Tracey C. Rembert**  
Director - Catholic Responsible Investments



[REDACTED]  
[REDACTED]  
vCard

[REDACTED]  
www.cbisonline.com

Please read important information and disclaimers here: [www.cbisonline.com/emaildisclaimer](http://www.cbisonline.com/emaildisclaimer).



**VIA UPS – OVERNIGHT DELIVERY**

December 8, 2020

Ms. Tracey C. Rembert  
Director, Catholic Responsible Investing  
Christian Brothers Investment Services  
[REDACTED]  
[REDACTED]

Dear Ms. Rembert:

This will acknowledge receipt of the proposal concerning a Report on Scenario Analysis (the "Proposal"), which you have submitted on behalf of Catholic United Investment Trust (the "Proponent") in connection with ExxonMobil's 2021 annual meeting of shareholders. By copy of a letter from BNY Mellon, share ownership has been verified.

However, we note that the Proposal does not include proper documentation of authority from the shareholder to the representative to submit the proposal. Pursuant to SEC Staff Legal Bulletin 14I, the submission of a proposal by proxy (i.e., by a representative rather than by the shareholder directly) must include proper documentation describing the shareholder's delegation of authority to the proxy. This documentation must:

- identify the shareholder-proponent and the person or entity selected as proxy;
- identify the company to which the proposal is directed;
- identify the annual or special meeting for which the proposal is submitted;
- identify the specific proposal to be submitted (e.g., proposal to lower the threshold for calling a special meeting from 25% to 10%); and
- be signed and dated by the shareholder.

You should note that, if the Proposal is not withdrawn or excluded, the Proponents or the Proponent's representative, who is qualified under New Jersey law to present the Proposal on the Proponent's behalf, must attend the annual meeting in person to present the Proposal. Under New Jersey law, only shareholders or their duly constituted proxies are entitled as a matter of right to attend the meeting.

If the Proponent intends for a representative to present the Proposal, the Proponent must provide documentation that specifically identifies their intended representative by name and specifically authorizes the representative to act as the Proponent's proxy at the annual meeting. To be a valid proxy entitled to attend the annual meeting, the representative must have the authority to vote the Proponent's shares at the meeting. A copy of this authorization meeting state law requirements should be sent to my attention in advance of the meeting. The authorized representative should also bring an original signed copy of the proxy documentation

to the meeting and present it at the admissions desk, together with photo identification if requested, so that our counsel may verify the representative's authority to act on the Proponent's behalf prior to the start of the meeting.

In the event there are co-filers for this Proposal and in light of the guidance in SEC Staff Legal Bulletin No. 14F dealing with co-filers of shareholder proposals, it is important to ensure that the lead filer has clear authority to act on behalf of all co-filers, including with respect to any potential negotiated withdrawal of the Proposal. Unless the lead filer can represent that it holds such authority on behalf of all co-filers, and considering SEC staff guidance, it will be difficult for us to engage in productive dialogue concerning this Proposal.

Note that under Staff Legal Bulletin No. 14F, the SEC will distribute no-action responses under Rule 14a-8 by email to companies and proponents. We encourage all proponents and any co-filers to include an email contact address on any additional correspondence to ensure timely communication in the event the Proposal is subject to a no-action request.

We are interested in discussing this Proposal and will contact you in the near future.

Sincerely,

A handwritten signature in black ink, appearing to be "Tracey C. Rembert", written in a cursive style.

SAL/tlb

Enclosures

## **Broussard, Jenifer L**

---

**From:** Rembert, Tracey [REDACTED]  
**Sent:** Tuesday, December 15, 2020 1:58 PM  
**To:** Broussard, Jenifer L  
**Cc:** Krefting, Rupert; Punnett, Jeremy; Gail Follansbee; Lila Holzman; 'Pat Daly'; Catherine Rowan; Susan Mika; Sister Andrea Westkamp; [REDACTED]; Katie Carter; Danielle Fugere; Rembert, Tracey  
**Subject:** Either date works: Teleconference to Discuss Your Report on Scenario Analysis Proposal  
**Categories:** External Sender

### **External Email - Think Before You Click**

Dear Jenifer,

It seems that thus far, all filers of the climate accounting resolution can make both dates Exxon presented. So whichever one works best for your team is ok. Just a note that some attendees are West Coast time and some are in the UK, so it is very early or late for them. The attendee list includes:

- CBIS, myself, Julie Tanner, and possibly one other teammate
- Sisters of St. Dominic of Caldwell, NJ, Sr. Pat Daly
- Presbyterian Church USA, Rob Fohr and Katie Carter
- M and G Investments, Rupert Krefting and Jeremy Punnett
- Dominican Sisters of Hope, Sr. Pat Daly
- Maryknoll Sisters, Cathy Rowan
- As You Sow, Gail Follansbee, Danielle Fugere, and possibly Lila Holzman
- Benedictine Sisters of Virginia, Sr. Susan Mika

Thank you for the opportunity to discuss the proposal. The filers have been provided the GHG/Paris announcement from yesterday as well. We do hope we can get a clearer take on the company's higher-level views on what the company is doing internally to have climate risks and impacts better reflected in accounting protocols, assumptions and estimates during this discussion.

Sincerely,

Tracey Rembert, CBIS  
On behalf of the filers

**From:** Broussard, Jenifer L [REDACTED]  
**Sent:** Friday, December 11, 2020 8:45 AM  
**To:** Rembert, Tracey [REDACTED]  
**Subject:** RE: response: ExxonMobil Would Like to Schedule a Teleconference to Discuss Your Report on Scenario Analysis Proposal

Hello Ms. Rembert,

Thank you for your response. We look forward to hearing from you regarding your preferred time slot, and will schedule the call via Skype accordingly. We would appreciate it if you will provide us with a list of the co-filers participating as well.

Kind Regards,

**Jenifer L. Broussard**  
Shareholder Relations Team  
Exxon Mobil Corporation  
Investor Relations & Office of the Secretary

**From:** Rembert, Tracey [mailto: [REDACTED]]  
**Sent:** Thursday, December 10, 2020 9:59 AM  
**To:** Broussard, Jenifer L [REDACTED]  
**Subject:** response: ExxonMobil Would Like to Schedule a Teleconference to Discuss Your Report on Scenario Analysis Proposal

**External Email - Think Before You Click**

Dear Jenifer,  
Thank you for the opportunity to discuss this matter. I assume that co-filers would be welcome to this discussion. If so, then I will check with them on the time that works best and get back to you and Stephen. Many thanks and we hope that you and your colleagues are staying safe.

Tracey Rembert, CBIS

**From:** Broussard, Jenifer L [REDACTED]  
**Sent:** Wednesday, December 9, 2020 2:16 PM  
**To:** Rembert, Tracey [REDACTED]  
**Subject:** ExxonMobil Would Like to Schedule a Teleconference to Discuss Your Report on Scenario Analysis Proposal

Dear Ms. Rembert,

We hope that this email finds you well. Stephen Littleton would like to schedule a call to discuss your proposal regarding a report on scenario analysis for inclusion in the 2021 Proxy Statement.

Below you will find suggested date/time (Central Time) slots. We plan for the call to be no longer than 50 minutes. We believe proponent engagement is important and value your perspective on this proposal, so we appreciate your willingness to meet. Please respond to Jenifer Broussard at [REDACTED] with your preferred timing as soon as convenient.

**Wednesday, 1/13/2021**  
9:00-9:50AM

**Friday, 1/15/2021**  
2:30-3:20PM

We look forward to talking with you soon.

Kind Regards,

**Jenifer L. Broussard**  
**Shareholder Relations Team**  
**Exxon Mobil Corporation**

[REDACTED]  
[REDACTED]  
[REDACTED]

---

Please read important information and disclaimers here: [www.cbisonline.com/emaildisclaimer](http://www.cbisonline.com/emaildisclaimer).  
Please read important information and disclaimers here: [www.cbisonline.com/emaildisclaimer](http://www.cbisonline.com/emaildisclaimer).

**Broussard, Jenifer L**

---

**Subject:** Proponent Call: Report on Scenario Analysis  
**Location:** Skype Meeting (Irving Conf Rm 2609)

**Start:** Wed 1/13/2021 9:00 AM  
**End:** Wed 1/13/2021 9:50 AM  
**Show Time As:** Tentative

**Recurrence:** (none)

**Meeting Status:** Not yet responded

**Organizer:** Broussard, Jenifer L  
**Required Attendees:** Rembert, Tracey; Littleton, Stephen A; Englande, Sherry M

*Sent on behalf of Stephen Littleton*

---

→ Join Skype Meeting

Trouble Joining? Try Skype Web App

Join by phone

[REDACTED]

English (United States)

Find a local number

Conference ID [REDACTED]

Forgot your dial-in PIN? | Help

---

**Broussard, Jenifer L**

---

**From:** Rembert, Tracey [REDACTED]  
**Sent:** Tuesday, December 15, 2020 3:35 PM  
**To:** Broussard, Jenifer L  
**Subject:** Accepted: Proponent Call: Report on Scenario Analysis

---

**External Email - Think Before You Click**

**Tracey C. Rembert**  
Director - Catholic Responsible Investments



[REDACTED]  
[REDACTED]  
[REDACTED]

vCard

---

[REDACTED]  
[REDACTED]

[www.cbisonline.com](http://www.cbisonline.com)

Please read important information and disclaimers here: [www.cbisonline.com/emaildisclaimer](http://www.cbisonline.com/emaildisclaimer).

# Proof of Delivery

Dear Customer,

This notice serves as proof of delivery for the shipment listed below.

**Tracking Number**

1Z75105X0198639545

**Service**

UPS Next Day Air®

**Shipped / Billed On**

12/08/2020

**Delivered On**

12/09/2020 10:22 A.M.

**Delivered To**

NEW YORK, NY, US

**Received By**

HARRIS

**Left At**

Other

Thank you for giving us this opportunity to serve you. Details are only available for shipments delivered within the last 120 days. Please print for your records if you require this information after 120 days.

Sincerely,

UPS

Tracking results provided by UPS: 12/15/2020 12:53 P.M. EST

**Bates, Tamara L**

---

**From:** Englande, Sherry M  
**Sent:** Tuesday, December 8, 2020 7:43 AM  
**To:** Bates, Tamara L  
**Subject:** FW: Shareholder Proposal  
**Attachments:** 2021 Exxon Mobil.pdf

---

Tami – Co-filing for Report on Scenario Analysis

**From:** Littleton, Stephen A  
**Sent:** Tuesday, December 08, 2020 7:39 AM  
**To:** Englande, Sherry M < >  
**Subject:** FW: Shareholder Proposal

fyi

**From:** Sister Andrea Westkamp [<mailto:awestkamp@osbva.org>]  
**Sent:** Monday, December 7, 2020 3:49 PM  
**To:** Littleton, Stephen A < >  
**Subject:** Shareholder Proposal

---

**External Email - Think Before You Click**

Dear Mr. Littleton,

Please receive our shareholder proposal. Kindly let me know that you received this email and attachment.

Thank you very much!

Sister Andrea Westkamp, OSB  
Subprioress and Treasurer  
Benedictine Sisters of Virginia  
9535 Linton Hall Road  
Bristow, VA 20136

This e-mail message, including any attachments, is intended only for the use of the individual or entity to which it is addressed and may contain information that is privileged and/or confidential. If you are not the intended recipient or the employee or agent responsible for delivering the communication to the intended recipient, please notify us immediately by replying to this message and then delete this message from your system. You are hereby notified that any use, dissemination, distribution and/or reproduction of this message and/or any attachments by unintended recipients is unauthorized and may be unlawful. Furthermore, although we have taken precautions to minimize the risk of transmitting software viruses, we advise you to perform your own virus checks on any attachment to this message. We do not accept liability for any loss or damage caused by software viruses.



# *Benedictine Sisters of Virginia*

Clothed in Faith with the Gospel as our Guide

December 7, 2020

Stephen Littleton

Vice President of Investor Relations and Corporate Secretary

Exxon Mobil Corporation

5959 Las Colinas Blvd

Irving, TX 75039-2298

Email:

Dear Mr. Littleton:

I am writing you on behalf of the Benedictine Sisters of Virginia to co-file the stockholder resolution on Audited impacts to Financial Reporting from Net-Zero 2050 Scenario. In brief, the proposal states: **RESOLVED**, shareholders request that ExxonMobil's Board of Directors issue an audited report to shareholders on whether and how a significant reduction in fossil fuel demand, envisioned in the IEA Net Zero 2050 scenario, would affect its financial position and underlying assumptions. The Board should summarize its findings to shareholders by January 31, 2022, and the report should be completed at reasonable cost and omitting proprietary information.

I am hereby authorized to notify you of our intention to co-file this shareholder proposal with the Christian Brothers Investment Services. I submit it for inclusion in the 2021 proxy statement for consideration and action by the shareholders at the 2021 annual meeting in accordance with Rule 14-a-8 of the General Rules and Regulations of the Securities and Exchange Act of 1934. We are the beneficial owner, as defined in Rule 13d-3 of the Securities Exchange Act of 1934, of more than \$2,000 of Exxon Mobil Corporation shares.

We have been a continuous shareholder for one year of \$2,000 in market value of Exxon Mobil Corporation stock and will continue to hold at least \$2,000 of Exxon Mobil Corporation stock through the next annual meeting. Verification of our ownership position will be sent by our



## *Benedictine Sisters of Virginia*

Clothed in Faith with the Gospel as our Guide

custodian. A representative of the filers will attend the stockholders' meeting to move the resolution as required by SEC rules.

We truly hope that the company will be willing to dialogue with the filers about this proposal. We consider the Christian Brothers Investment Services the lead filer of this resolution. As such, the Christian Brothers Investment Services, serving as the primary filer, is authorized to act on our behalf in all aspects of the resolution, including negotiation and deputize them to withdraw the resolution on our behalf if an agreement is reached. Please note that the contact person for this resolution/proposal will be Tracey Rembert, of the Christian Brothers Investment Services who may be reached by phone 212-503-1927 or by email: [trembert@cbisonline.com](mailto:trembert@cbisonline.com).

As a co-filer, however, we respectfully request direct communication from the company and to be listed in the proxy.

Sincerely,

*Sister Andrea Westkamp, OSB*

Sister Andrea Westkamp, OSB  
Treasurer

# 2021 Exxon Mobil Corporation

## Audited Impacts to Financial Reporting from Net-Zero 2050 Scenario

### WHEREAS:

—As evidence of the severe impacts from climate change mounts, policy makers, companies, and financial bodies are increasingly focused on the economic impacts[1] from driving greenhouse gas (GHG) emissions to well-below 2 degrees Celsius below pre-industrial levels (including 1.5° C ambitions), as outlined in the Paris Agreement;

—This focus has led many ExxonMobil peers (including BP, Eni, Equinor, Repsol, Royal Dutch Shell, and Total) to commit to major GHG reductions, including setting “net zero emission” goals by 2050.[2] [3]

—Investors are also calling for high-emitting companies to test their financial assumptions and resiliency against substantial reduced-demand climate scenarios,[4] and to provide investors insights about the potential impact on their financial statements:[5] [6] [7]

—As of November 2020, ExxonMobil had neither committed to net-zero emissions by 2050 across its value chain, nor disclosed how its financial assumptions would change from doing so;

—In contrast, the audit reports for other high GHG-emitting companies clearly discussed this connection:

- BP: how climate change and a global energy transition impacted the capitalization of exploration and appraisal costs and risks that oil and gas price assumptions could lead to financial misstatements;
- Shell: how long-term price assumptions impacted by climate change could affect asset values and impairment estimates;
- National Grid: noted estimates inconsistent with 2050 “net zero” commitments;

—Additionally, in 2020, BP, Shell and Total reviewed their 2019 financial accounting practices in light of the accelerating low-carbon energy transition. All three subsequently adjusted critical accounting assumptions, resulting in material impairments, and disclosed how climate change affected the adjustments;

—In October 2020, the International Energy Agency (IEA) issued a new “Net Zero 2050” scenario which describes what it would mean for the energy sector globally to reach net-zero GHG emissions by 2050. This more aggressive global action to curtail climate change is consistent with a 1.5°C temperature increase globally.[8]

**RESOLVED:** Shareholders request that ExxonMobil’s Board of Directors issue an audited report to shareholders on whether and how a significant reduction in fossil fuel demand, envisioned in the IEA Net Zero 2050 scenario, would affect its financial position and underlying assumptions. The Board should summarize its findings to shareholders by January 31, 2022, and the report should be completed at reasonable cost and omitting proprietary information.

**SUPPORTING STATEMENT:** Proponents recommend that in issuing the report, the company take account of information on:

- Assumptions, costs, estimates, and valuations that may be materially impacted; and
- The potential for widespread adoption of net-zero goals by governments and peers.[9]

Proponents recommend that the report be supported by reasonable assurance from an independent auditor.

[1] <https://www.cftc.gov/sites/default/files/2020-09/9-9-20%20Report%20of%20the%20Subcommittee%20on%20Climate-Related%20Market%20Risk%20-%20Managing%20Climate%20Risk%20in%20the%20U.S.%20Financial%20System%20for%20posting.pdf>

[2] <https://www.reuters.com/article/climate-change-carbon-targets/factbox-big-oils-climate-targets-idUSL8N2HO1B4>

[3] <https://carbontracker.org/reports/fault-lines/>

[4] <https://www.iigcc.org/news/investor-groups-call-on-companies-to-reflect-climate-related-risks-in-financial-reporting/>

[5] <https://www.unpri.org/sustainability-issues/accounting-for-climate-change>

[6] <https://www.iigcc.org/download/investor-expectations-for-paris-aligned-accounts/?wpdmdl=4001&masterkey=5fab4d15595d>

[7] <https://cdn.ifrs.org/-/media/feature/news/2019/november/in-brief-climate-change-nick-anderson.pdf?la=en>

[8] <https://www.iea.org/reports/world-energy-outlook-2020/achieving-net-zero-emissions-by-2050>

[9] <https://www.climatechangenews.com/2019/06/14/countries-net-zero-climate-goal/>

## Bates, Tamara L

---

**From:** Littleton, Stephen A  
**Sent:** Thursday, December 10, 2020 10:07 AM  
**To:** Englande, Sherry M  
**Subject:** FW: Exxon Mobil\_2020-12-10-102622246.pdf  
**Attachments:** Exxon Mobil\_2020-12-10-102622246.pdf

**From:** Franz, Cheryl [mailto:CFranz@BBTScottStringfellow.com]  
**Sent:** Thursday, December 10, 2020 10:00 AM  
**To:** Littleton, Stephen A < >  
**Cc:** Sister Andrea Westkamp <awestkamp@osbva.org>  
**Subject:** Exxon Mobil\_2020-12-10-102622246.pdf

### External Email - Think Before You Click

---

Mr. Littleton,

Attached please find the verification letter for the Benedictine Sisters of VA.

Should you need anything else please do not hesitate to contact me.

Thanks so much and Happy Holidays.

Cheryl

**Cheryl T. Franz**  
**Client Service Associate**  
*The Mintz & Gow Group of BB&T Scott & Stringfellow*

901 E. Byrd St. Suite 500  
Richmond, VA 23219  
804 780.3287 w; 804 649.2916 f  
[cf Franz@bbtscottstringfellow.com](mailto:cf Franz@bbtscottstringfellow.com)  
**NEED DIRECTIONS TO MY OFFICE?** <https://goo.gl/maps/EbuzXBdde8p>



[Website](#) [LinkedIn](#)

This message is intended only for the addressee. BB&T Investments and BB&T Scott & Stringfellow, are



Scott &  
Stringfellow

December 7, 2020

Stephen Littleton  
Vice President of Investor Relations &  
Corporate Secretary  
Exxon Mobil Corp.  
5959 Las Colinas Blvd.  
Irving TX 75039

RE: Shareholder Resolution: Exxon Mobil

As of December 7, 2020, Benedictine Sisters of VA held, and has held continuously for at least one year, 3560 shares of Exxon Mobil. These shares have been held with BB&T Scott & Stringfellow – DTC# 0702.

If you need additional information, please contact me at 804-787-8284.

Sincerely,

Steve Gow, CFA®  
Vice President  
Financial Advisor

Cc: Sister Andres Westkamp, OSB

901 East Byrd Street, Suite 500, Richmond, VA 23219 804.643.1811 804.649.2916 [BBTScottStringfellow.com](http://BBTScottStringfellow.com)

BB&T Scott & Stringfellow is a division of BB&T Securities, LLC, member FINRA/SIPC. BB&T Securities, LLC is a wholly owned nonbank subsidiary of BB&T Corporation. Securities and insurance products or annuities sold, offered or recommended by BB&T Scott & Stringfellow are not a deposit, not FDIC insured, not guaranteed by a bank, not insured by any federal government agency and may lose value.

## Englande, Sherry M

---

**From:** Bates, Tamara L  
**Sent:** Tuesday, December 15, 2020 1:17 PM  
**To:** 'awestkamp@osbva.org'  
**Subject:** ExxonMobil 2021 Co-Filer Acknowledgement Letter  
**Attachments:** 2021\_CF\_Report on Scenario Analysis\_Benedictine Sisters of Virginia\_Ack-Letter\_Proof Verified.pdf

### *Sent on Behalf of Sherry M. Englande*

Dear Sister Westkamp,

Please see the attached acknowledgement letter concerning your co-filer status.

Regards,

Tamara L. Bates  
ESG Engagement Analyst  
Investor Relations

---

**Exxon Mobil Corporation**  
5959 Las Colinas Blvd.,  
Irving, TX 75039-2298

Exxon Mobil Corporation  
5959 Las Colinas Boulevard  
Irving, Texas 75039-2298

Sherry M. Englande  
Manager, ESG Engagement

**ExxonMobil**

**VIA EMAIL**

December 15, 2020

Sister Andrea Westkamp, OSB  
Subprioress and Treasurer  
Benedictine Sisters of Virginia  
9535 Linton Hall Road  
Bristow, VA 20136-1217

Dear Sister Westkamp:

This will acknowledge receipt of your letter indicating that you wish to co-file on behalf of Benedictine Sisters of Virginia (the "Co-filer"), the proposal previously submitted by Christian Brothers Investment Services, Inc. (the "Proponent") concerning a Report on Scenario Analysis (the "Proposal") in connection with ExxonMobil's 2021 annual meeting of shareholders. By copy of a letter from BB&T Scott & Stringfellow, share ownership has been verified.

In light of the SEC Staff Legal Bulletin No. 14F dealing with Co-filers of shareholder proposals, it is important to ensure that the Proponent, Christian Brothers Investment Services, Inc., has clear authority to act on behalf of all Co-filers, including with respect to any potential negotiated withdrawal of the Proposal. Unless the Proponent can represent that it holds such authority on behalf of all Co-filers, and considering SEC staff guidance, it will be difficult for us to engage in productive dialogue concerning this Proposal.

Note that under Staff Legal Bulletin No. 14F, the SEC will distribute no-action responses under Rule 14a-8 by email to companies and proponents. We encourage all proponents and any co-filers to include an email contact address on any additional correspondence to ensure timely communication in the event the Proposal is subject to a no-action request.

Sincerely,



SME/tlb

*Sisters of St. Dominic of Caldwell New Jersey*

---

Office of Corporate Responsibility  
75 South Fullerton Ave.  
Montclair NJ 07042

973-670-9674

[patdalyop@gmail.com](mailto:patdalyop@gmail.com)

**FAX**

**To: Stephen A Littleton  
Corporate Secretary**

**From: Sister Patricia Daly OP  
For Dominican Sisters of Hope**

---

**# of Pages including Cover Sheet: 5**

## *Sisters of St. Dominic of Caldwell New Jersey*

Office of Corporate Responsibility  
75 So Fullerton Avenue.  
Montclair NJ 07042

973 670-9674

[patdalyop@gmail.com](mailto:patdalyop@gmail.com)

December 2, 2020

Mr. Stephen A. Littleton  
VP of Investor Relations and Corporate Responsibility  
ExxonMobil Corporation  
5959 Las Colinas Blvd.  
Irving, TX 75039-2298

Dear Mr. Littleton:

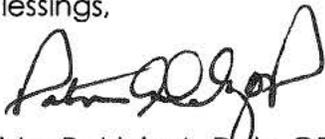
The Community of the Sisters of St. Dominic of Caldwell, NJ is the beneficial owner of 495 shares of stock in ExxonMobil and has held these shares continuously for over twelve months and will continue hold the requisite number of shares at least until after the next annual meeting of shareholders. A letter of verification of ownership is enclosed.

I am hereby authorized to notify you of our intention to present the attached proposal for consideration and action by the stockholders at the next annual meeting. I submit this resolution for inclusion in the proxy statement, in accordance with Rule 14-a-8 of the General Rules and Regulations of the Securities and Exchange Act of 1934.

As decades-long investors, we continue to be grateful for the ongoing dialogues with ExxonMobil executives. At this time, we would like to offer this resolution looking for an audited report on Climate Change Impacts and the financial position of the company. Tracey Rembert of CBIS will act as the primary contact for this shareholder proposal, however, please copy me on all communications.

We look forward to speaking with you about this proposal.

Blessings,



Sister Patricia A. Daly, OP  
Corporate Responsibility Representative

## CLIMATE CHANGE IMPACTS ON FINANCIAL POSITION AND ASSUMPTIONS

### WHEREAS:

—As evidence of the severe impacts from climate change mounts, policy makers, companies, and financial bodies are increasingly focused on the economic impacts<sup>1</sup> from driving greenhouse gas (GHG) emissions to well-below 2 degrees Celsius below pre-industrial levels (including 1.5° C ambitions), as outlined in the Paris Agreement;

—This focus has led many ExxonMobil peers (including BP, Eni, Equinor, Repsol, Royal Dutch Shell, and Total) to commit to major GHG reductions, including setting “net zero emission” goals by 2050;<sup>2 3</sup>

—Investors are also calling for high-emitting companies to test their financial assumptions and resiliency against substantial reduced-demand climate scenarios,<sup>4</sup> and to provide investors insights about the potential impact on their financial statements;<sup>5 6 7</sup>

—As of November 2020, ExxonMobil had neither committed to net-zero emissions by 2050 across its value chain, nor disclosed how its financial assumptions would change from doing so;

—In contrast, the audit reports for other high GHG-emitting companies clearly discussed this connection:

- BP: how climate change and a global energy transition impacted the capitalization of exploration and appraisal costs and risks that oil and gas price assumptions could lead to financial misstatements;
- Shell: how long-term price assumptions impacted by climate change could affect asset values and impairment estimates;
- National Grid: noted estimates inconsistent with 2050 "net zero" commitments;

— Additionally, in 2020, BP, Shell and Total reviewed their 2019 financial accounting practices in light of the accelerating low-carbon energy transition. All three subsequently adjusted critical accounting assumptions, resulting in material impairments, and disclosed how climate change affected the adjustments;

<sup>1</sup> <https://www.cftc.gov/sites/default/files/2020-09/9-9-20%20Report%20of%20the%20Subcommittee%20on%20Climate-Related%20Market%20Risk%20-%20Managing%20Climate%20Risk%20in%20the%20U.S.%20Financial%20System%20for%20posting.pdf>

<sup>2</sup> <https://www.reuters.com/article/climate-change-carbon-targets/factbox-big-oils-climate-targets-idUSL8N2H01B4>

<sup>3</sup> <https://carbontracker.org/reports/fault-lines/>

<sup>4</sup> <https://www.iigcc.org/news/investor-groups-call-on-companies-to-reflect-climate-related-risks-in-financial-reporting/>

<sup>5</sup> <https://www.unpri.org/sustainability-issues/accounting-for-climate-change>

<sup>6</sup> <https://www.iigcc.org/download/investor-expectations-for-paris-aligned-accounts/?wpdmdl=4001&masterkey=5fab4d15595d>

<sup>7</sup> <https://cdn.ifrs.org/-/media/feature/news/2019/november/in-brief-climate-change-nick-anderson.pdf?la=en>

— In October 2020, the International Energy Agency (IEA) issued a new “Net Zero 2050” scenario which describes what it would mean for the energy sector globally to reach net-zero GHG emissions by 2050. This more aggressive global action to curtail climate change is consistent with a 1.5°C temperature increase globally.<sup>8</sup>

**RESOLVED:** Shareholders request that ExxonMobil’s Board of Directors issue an audited report to shareholders on whether and how a significant reduction in fossil fuel demand, envisioned in the IEA Net Zero 2050 scenario, would affect its financial position and underlying assumptions. The Board should summarize its findings to shareholders by January 31, 2022, and the report should be completed at reasonable cost and omitting proprietary information.

**SUPPORTING STATEMENT:** Proponents recommend that in issuing the report, the company take account of information on:

- Assumptions, costs, estimates, and valuations that may be materially impacted; and
- The potential for widespread adoption of net-zero goals by governments and peers.<sup>9</sup>

Proponents recommend that the report be supported by reasonable assurance from an independent auditor.

---

<sup>8</sup> <https://www.iea.org/reports/world-energy-outlook-2020/achieving-net-zero-emissions-by-2050>

<sup>9</sup> <https://www.climatechangenews.com/2019/06/14/countries-net-zero-climate-goal/>

Jennifer S. Williams  
Senior Vice President  
Senior Trust Officer

FL9-875-03-02824  
A1A Highway North, Suite 300  
Ponte Vedra Beach, FL 32082  
T 904.686.3520 F 904.791.5564  
[jen.williams@bofa.com](mailto:jen.williams@bofa.com)

December 2, 2020

Mr. Stephen A. Littleton  
VP of Investor Relations and Corporate Responsibility  
ExxonMobil Corporation  
5959 Las Colinas Blvd.  
Irving, TX 75039-2298

RE: The Sisters of St. Dominic of Caldwell, NJ Inc.  
Letter of Verification of Ownership

To Whom it may Concern,

This letter alone shall serve as proof of beneficial ownership of 495 shares of ExxonMobil common stock for the Sisters of St. Domonic of Caldwell, NJ Inc.

Please be advised that as of December 2, 2020, the Sisters of St. Dominic of Caldwell, NJ Inc:

- have continuously held the requisite number of shares of common stock for at least one year;
- intend to continue holding the requisite number of shares of common stock through the date of the next Annual Meeting of Shareholders.

Sincerely,

Jennifer S.  
Williams  
Jennifer S. Williams  
Senior Vice President

Digitally signed by  
Jennifer S. Williams  
Date: 2020.12.02 12:15:10  
-05'07

Investment products:

<b>Are Not FDIC Insured</b>	<b>Are Not Bank Guaranteed</b>	<b>May Lose Value</b>
-----------------------------	--------------------------------	-----------------------

Trust and fiduciary services are provided by Bank of America Private Bank, a division of Bank of America, N.A., Member FDIC, and a wholly-owned subsidiary of Bank of America Corporation.



*Sisters of  
Saint  
Dominic of Caldwell*

JERSEY 07006-6198



Patricia A Doherty OP  
75 So Fullerton Avenue  
Montclair NJ 07042

Mr. Stephen Littler  
VP of Investor Relations & Corporate Secretary  
ExxonMobil Corp.

5959 LAS COLINAS BLVD  
IRVING TX 75039-2298

TRADITION & VISION SINCE 1881

## **Englande, Sherry M**

---

**From:** Bates, Tamara L  
**Sent:** Wednesday, December 16, 2020 12:12 PM  
**To:** 'patdalyop@gmail.com'  
**Subject:** ExxonMobil 2021 Co-Filer Acknowledgement Letters

### **Sent on Behalf of Sherry M. Englande**

Dear Sister Daly,

Please see the attached acknowledgement letters concerning your co-filer status.

Regards,

Tamara L. Bates  
ESG Engagement Analyst  
Investor Relations

**Exxon Mobil Corporation**  
5959 Las Colinas Blvd.,  
Irving, TX 75039-2298



**VIA EMAIL**

December 15, 2020

Sister Patricia A. Daly, OP  
Corporate Responsibility Agent  
Sisters of St. Dominic of Caldwell NJ  
75 South Fullerton Ave.  
Montclair, NJ 07042

Dear Sister Daly:

This will acknowledge receipt of your letter indicating that you wish to co-file on behalf of Sisters of St. Dominic of Caldwell NJ (the "Co-filer"), the proposal previously submitted by Christian Brothers Investment Services, Inc. (the "Proponent") concerning a Report on Scenario Analysis (the "Proposal") in connection with ExxonMobil's 2021 annual meeting of shareholders. By copy of a letter from Bank of America, share ownership has been verified.

In light of the SEC Staff Legal Bulletin No. 14F dealing with Co-filers of shareholder proposals, it is important to ensure that the Proponent, Christian Brothers Investment Services, Inc., has clear authority to act on behalf of all Co-filers, including with respect to any potential negotiated withdrawal of the Proposal. Unless the Proponent can represent that it holds such authority on behalf of all Co-filers, and considering SEC staff guidance, it will be difficult for us to engage in productive dialogue concerning this Proposal.

Note that under Staff Legal Bulletin No. 14F, the SEC will distribute no-action responses under Rule 14a-8 by email to companies and proponents. We encourage all proponents and any co-filers to include an email contact address on any additional correspondence to ensure timely communication in the event the Proposal is subject to a no-action request.

Sincerely,

A handwritten signature in black ink that reads "Sherry Englande". The signature is written in a cursive, flowing style.

SME/tlb

**Bates, Tamara L**

---

**From:** Littleton, Stephen A  
**Sent:** Thursday, December 10, 2020 5:41 PM  
**To:** Englande, Sherry M  
**Subject:** FW: 2021 ExxonMobil resolution filing  
**Attachments:** 2021 ExxonMobil filing.docx

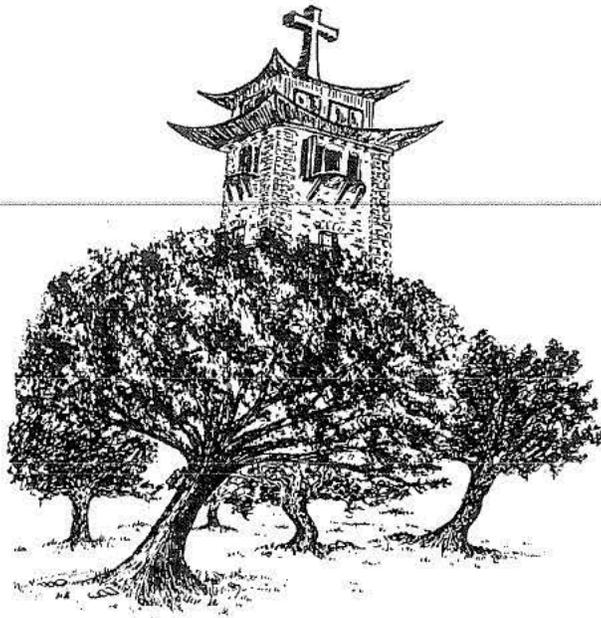
**From:** Susan Mika [mailto:snmika2010@gmail.com]  
**Sent:** Thursday, December 10, 2020 1:42 PM  
**To:** Littleton, Stephen A <>; Susan Mika <snmika2010@gmail.com>  
**Subject:** 2021 ExxonMobil resolution filing

**External Email - Think Before You Click**

Attached is our 2021 ExxonMobil shareholder resolution filing with the Christian Brothers Investment Services: **Audited Impacts to Financial Reporting from Net-Zero 2050 Scenario.**

We look forward to dialogue on this important issue.

--  
Sr. Susan Mika, OSB  
Benedictine Sisters  
P.O. Box 200423  
San Antonio, TX 78220  
210-281-4422 - currently working remotely  
[snmika2010@gmail.com](mailto:snmika2010@gmail.com)



## Benedictine Sisters

285 Oblate Drive  
San Antonio, TX 78216

210-348-6704 phone  
210-341-4519 fax  
Working remotely: 210-281-4422

December 10, 2020

Stephen Littleton  
Vice President of Investor Relations and Corporate Secretary  
Exxon Mobil Corporation  
5959 Las Colinas Blvd  
Irving, TX 75039-2298

Email:

Dear Mr. Littleton:

I am writing you on behalf of the Benedictine Sisters, Boerne, Texas to co-file the stockholder resolution on Audited Impacts to Financial Reporting from Net-Zero 2050 Scenario.

In brief, the proposal states: **RESOLVED**, shareholders request that ExxonMobil's Board of Directors issue an audited report to shareholders on whether and how a significant reduction in fossil fuel demand, envisioned in the IEA Net Zero 2050 scenario, would affect its financial position and underlying assumptions. The Board should summarize its findings to shareholders by January 31, 2022, and the report should be completed at reasonable cost and omitting proprietary information.

I am hereby authorized to notify you of our intention to co-file this shareholder proposal with the Christian Brothers Investment Services. I submit it for inclusion in the 2021 proxy statement for consideration and action by the shareholders at the 2021 annual meeting in accordance with Rule 14-a-8 of the General Rules and Regulations of the Securities and Exchange Act of 1934. We are the beneficial

owner, as defined in Rule 13d-3 of the Securities Exchange Act of 1934, of \$2,000 worth of the shares.

We have been a continuous shareholder for one year of \$2,000 in market value of Exxon Mobil Corporation stock and will continue to hold at least \$2,000 of Exxon Mobil Corporation stock through the next annual meeting. Verification of our ownership position will be sent by our custodian. A representative of the filers will attend the stockholders' meeting to move the resolution as required by SEC rules.

We truly hope that the company will be willing to dialogue with the filers about this proposal. We consider the Christian Brothers Investment Services the lead filer of this resolution. As such, the Christian Brothers Investment Services, serving as the primary filer, is authorized to act on our behalf in all aspects of the resolution, including negotiation and deputize them to withdraw the resolution on our behalf if an agreement is reached. Please note that the contact person for this resolution/proposal will be Tracey Rembert, of the Christian Brothers Investment Services who may be reached by phone 212-503-1927 or by email: [trembert@cbisonline.com](mailto:trembert@cbisonline.com).

As a co-filer, however, we respectfully request direct communication from the company and to be listed in the proxy.

Sincerely,

*Sr. Susan Mika*

Sr. Susan Mika, OSB  
Director, Corporate Responsibility

# 2021 Exxon Mobil Corporation

## Audited Impacts to Financial Reporting from Net-Zero 2050 Scenario

### WHEREAS:

—As evidence of the severe impacts from climate change mounts, policy makers, companies, and financial bodies are increasingly focused on the economic impacts[1] from driving greenhouse gas (GHG) emissions to well below 2 degrees Celsius below pre-industrial levels (including 1.5° C ambitions), as outlined in the Paris Agreement;

—This focus has led many ExxonMobil peers (including BP, Eni, Equinor, Repsol, Royal Dutch Shell, and Total) to commit to major GHG reductions, including setting “net zero emission” goals by 2050.[2] [3]

—Investors are also calling for high-emitting companies to test their financial assumptions and resiliency against substantial reduced-demand climate scenarios,[4] and to provide investors insights about the potential impact on their financial statements:[5] [6] [7]

—As of November 2020, ExxonMobil had neither committed to net-zero emissions by 2050 across its value chain, nor disclosed how its financial assumptions would change from doing so;

—In contrast, the audit reports for other high GHG-emitting companies clearly discussed this connection:

- BP: how climate change and a global energy transition impacted the capitalization of exploration and appraisal costs and risks that oil and gas price assumptions could lead to financial misstatements;
- Shell: how long-term price assumptions impacted by climate change could affect asset values and impairment estimates;
- National Grid: noted estimates inconsistent with 2050 “net zero” commitments;

—Additionally, in 2020, BP, Shell and Total reviewed their 2019 financial accounting practices in light of the accelerating low-carbon energy transition. All three subsequently adjusted critical accounting assumptions, resulting in material impairments, and disclosed how climate change affected the adjustments;

—In October 2020, the International Energy Agency (IEA) issued a new “Net Zero 2050” scenario which describes what it would mean for the energy sector globally to reach net-zero GHG emissions by 2050. This more aggressive global action to curtail climate change is consistent with a 1.5°C temperature increase globally.[8]

**RESOLVED:** Shareholders request that ExxonMobil’s Board of Directors issue an audited report to shareholders on whether and how a significant reduction in fossil fuel demand, envisioned in the IEA Net Zero 2050 scenario, would affect its financial position and underlying assumptions. The Board should summarize its findings to shareholders by January 31, 2022, and the report should be completed at reasonable cost and omitting proprietary information.

**SUPPORTING STATEMENT:** Proponents recommend that in issuing the report, the company take account of information on:

- Assumptions, costs, estimates, and valuations that may be materially impacted; and
- The potential for widespread adoption of net-zero goals by governments and peers.[9]

Proponents recommend that the report be supported by reasonable assurance from an independent auditor.

[1] <https://www.cftc.gov/sites/default/files/2020-09/9-9-20%20Report%20of%20the%20Subcommittee%20on%20Climate-Related%20Market%20Risk%20-%20Managing%20Climate%20Risk%20in%20the%20U.S.%20Financial%20System%20for%20posting.pdf>

[2] <https://www.reuters.com/article/climate-change-carbon-targets/factbox-big-oils-climate-targets-idUSL8N2HO1B4>

[3] <https://carbontracker.org/reports/fault-lines/>

[4] <https://www.iigcc.org/news/investor-groups-call-on-companies-to-reflect-climate-related-risks-in-financial-reporting/>

[5] <https://www.unpri.org/sustainability-issues/accounting-for-climate-change>

[6] <https://www.iigcc.org/download/investor-expectations-for-paris-aligned-accounts/?wpdmdl=4001&masterkey=5fabcd4d15595d>

[7] <https://cdn.ifrs.org/-/media/feature/news/2019/november/in-brief-climate-change-nick-anderson.pdf?la=en>

[8] <https://www.iea.org/reports/world-energy-outlook-2020/achieving-net-zero-emissions-by-2050>

[9] <https://www.climatechangenews.com/2019/06/14/countries-net-zero-climate-goal/>

## **Englande, Sherry M**

---

**From:** Bates, Tamara L  
**Sent:** Friday, December 18, 2020 3:32 PM  
**To:** 'snmika2010@gmail.com'  
**Subject:** ExxonMobil 2021 Co-Filer Acknowledgement Letter  
**Attachments:** Attachments\_SEC Rule 14a-8\_Apr-1-2013 and SLB 14F\_Oct-18-2011.pdf; 2021\_CF\_Report on Scenario Analysis\_Benedictine Sisters of Boerne\_Ack Letter - No Proof.pdf

### **Sent on Behalf of Sherry M. Englande**

Dear Sister Mika,

Please see the attached acknowledgement letter concerning your co-filer status.

Regards,

Tamara L. Bates  
ESG Engagement Analyst  
Investor Relations

**Exxon Mobil Corporation**  
5959 Las Colinas Blvd.,  
Irving, TX 75039-2298



**VIA EMAIL**

December 18, 2020

Sister Susan Mika, OSB  
Director of Corporate Social Responsibility  
Benedictine Sisters of Boerne  
285 Oblate Drive  
San Antonio, TX 78216

Dear Sister Mika:

This will acknowledge receipt of your letter indicating that you wish to co-file on behalf of Benedictine Sisters of Boerne (the "Co-filer"), the proposal previously submitted by Christian Brothers Investment Services, Inc. (the "Proponent") concerning a Report on Scenario Analysis (the "Proposal") in connection with ExxonMobil's 2021 annual meeting of shareholders. However, proof of share ownership was not included with your December 10, 2020 submission.

In order to be eligible to submit a shareholder proposal, Rule 14a-8 (copy enclosed) requires a co-filer to submit sufficient proof that he or she has continuously held at least \$2,000 in market value, or 1%, of the company's securities entitled to vote on the proposal for at least one year as of the date the shareholder proposal was submitted. For this Proposal, the date of submission is December 10, 2020 which is the date the Proposal was received electronically by email.

The Co-filer does not appear in our records as a registered shareholder. Moreover, to date we have not received proof that the Co-filer has satisfied these ownership requirements. To remedy this defect, the Co-filer must submit sufficient proof verifying their continuous ownership of the requisite number of ExxonMobil shares for the one-year period preceding and including December 10, 2020.

As explained in Rule 14a-8(b), sufficient proof must be in the form of:

- a written statement from the "record" holder of the Co-filer's shares (usually a broker or a bank) verifying that the Co-filer continuously held the requisite number of ExxonMobil shares for the one-year period preceding and including December 10, 2020; or
- if the Co-filer has filed with the SEC a Schedule 13D, Schedule 13G, Form 3, Form 4 or Form 5, or amendments to those documents or updated forms, reflecting the Co-filer's ownership of the requisite number of ExxonMobil shares as of or before the date on which the one-year eligibility period begins, a copy of the schedule and/or form, and any subsequent amendments reporting a change in the ownership level and a written statement that the Co-filer continuously held the requisite number of ExxonMobil shares for the one-year period.

If you intend to demonstrate ownership by submitting a written statement from the "record" holder of your shares as set forth in the first bullet point above, please note that most large U.S. brokers and banks deposit their customers' securities with, and hold those securities through, the Depository Trust Company ("DTC"), a registered clearing agency that acts as a securities depository (DTC is also known through the account name of Cede & Co.). Such brokers and banks are often referred to as "participants" in DTC. In Staff Legal Bulletin No. 14F (October 18, 2011) (copy enclosed), the SEC staff has taken the view that only DTC participants should be viewed as "record" holders of securities that are deposited with DTC.

The Co-filer can confirm whether its broker or bank is a DTC participant by asking its broker or bank or by checking the listing of current DTC participants, which may be available on the internet at: <http://www.dtcc.com/~media/Files/Downloads/client-center/DTC/alpha.ashx>. In these situations, shareholders need to obtain proof of ownership from the DTC participant through which the securities are held, as follows:

- If the Co-filer's broker or bank is a DTC participant, then the Co-filer needs to submit a written statement from its broker or bank verifying that the Co-filer continuously held the requisite number of ExxonMobil shares for the one-year period preceding and including December 10, 2020.
- If the Co-filer's broker or bank is not a DTC participant, then the Co-filer needs to submit proof of ownership from the DTC participant through which the securities are held verifying that the Co-filer continuously held the requisite number of ExxonMobil shares for the one-year period preceding and including December 10, 2020. The Co-filer should be able to find out who this DTC participant is by asking the Co-filer's broker or bank. If the Co-filer's broker is an introducing broker, the Co-filer may also be able to learn the identity and telephone number of the DTC participant through the Co-filer's account statements because the clearing broker identified on the Co-filer's account statements will generally be a DTC participant. If the DTC participant that holds the Co-filer's shares knows the Co-filer's broker's or bank's holdings, but does not know the Co-filer's holdings, the Co-filer needs to satisfy the proof of ownership requirement by obtaining and submitting two proof of ownership statements verifying that for the one-year period preceding and including December 10, 2020 the required amount of securities were continuously held – one from the Co-filer's broker or bank, confirming the Co-filer's ownership, and the other from the DTC participant, confirming the broker or bank's ownership.

Pursuant to SEC Staff Legal Bulletin 14I, the submission of a proposal by proxy (i.e., by a representative rather than by the shareholder directly) must include proper documentation describing the shareholder's delegation of authority to the proxy. This documentation must:

- identify the shareholder-proponent and the person or entity selected as proxy;
- identify the company to which the proposal is directed;
- identify the annual or special meeting for which the proposal is submitted;
- identify the specific proposal to be submitted (e.g., proposal to lower the threshold for calling a special meeting from 25% to 10%); and
- be signed and dated by the shareholder.

The SEC's rules require that any response to this letter must be postmarked or transmitted electronically to us no later than 14 calendar days from the date this letter is received. Please mail any response to me at ExxonMobil at the address shown above. Alternatively, you may send your response to me via facsimile at \_\_\_\_\_ or by email to \_\_\_\_\_

In light of the SEC Staff Legal Bulletin No. 14F dealing with Co-filers of shareholder proposals, it is important to ensure that the Proponent, Christian Brothers Investment Services, Inc., has clear authority to act on behalf of all Co-filers, including with respect to any potential negotiated withdrawal of the Proposal. Unless the Proponent can represent that it holds such authority on behalf of all Co-filers, and considering SEC staff guidance, it will be difficult for us to engage in productive dialogue concerning this Proposal.

Note that under Staff Legal Bulletin No. 14F, the SEC will distribute no-action responses under Rule 14a-8 by email to companies and proponents. We encourage all proponents and co-filers to include an email contact address on any additional correspondence to ensure timely communication in the event the Proposal is subject to a no-action request.

Sincerely,

A handwritten signature in cursive script, appearing to read "Sherry Eglar".

SME/tlb

Enclosures

*Sisters of St. Dominic of Caldwell New Jersey*

Office of Corporate Responsibility  
75 South Fullerton Ave.  
Montclair NJ 07042

973 670-9674

[patdalyop@gmail.com](mailto:patdalyop@gmail.com)

**FAX**

**To: Stephen A Littleton  
Corporate Secretary**

972 946 6720

**From: Sister Patricia Daly OP**

**# of Pages including Cover Sheet: 5**



## Dominican Sisters of Hope

December 2, 2020

Mr. Stephen A. Littleton  
VP of Investor Relations and Corporate Responsibility  
ExxonMobil Corporation  
5959 Las Colinas Blvd.  
Irving, TX 75039-2298

Dear Mr. Littleton:

The Dominican Sisters of Hope is the beneficial owner of 150 shares of stock in ExxonMobil and has held these shares continuously for over twelve months and will continue hold the requisite number of shares at least until after the next annual meeting of shareholders. A letter of verification of ownership is enclosed.

I am hereby authorized to notify you of our intention to present the attached proposal for consideration and action by the stockholders at the next annual meeting. I submit this resolution for inclusion in the proxy statement, in accordance with Rule 14-a-8 of the General Rules and Regulations of the Securities and Exchange Act of 1934.

We have been longtime shareholders and our Sisters are very concerned about climate change, working to facilitate the transition to a GHG-free economy. ExxonMobil plays a key role in this transition. We offer this resolution looking for an audited report on Climate Change Impacts and the financial position of the company. Tracey Rembert of CBIS will act as the primary contact for this shareholder proposal, however, please copy me on all communications at the Montclair address below.

We look forward to speaking with you about this proposal.

Blessings,

Sister Patricia A. Daly, OP  
Director: Shareholder Engagement  
75 S Fullerton Ave, Montclair NJ 07042 973 670-9674 patdalyop@gmail.com

## CLIMATE CHANGE IMPACTS ON FINANCIAL POSITION AND ASSUMPTIONS

### WHEREAS:

—As evidence of the severe impacts from climate change mounts, policy makers, companies, and financial bodies are increasingly focused on the economic impacts<sup>1</sup> from driving greenhouse gas (GHG) emissions to well-below 2 degrees Celsius below pre-industrial levels (including 1.5° C ambitions), as outlined in the Paris Agreement;

—This focus has led many ExxonMobil peers (including BP, Eni, Equinor, Repsol, Royal Dutch Shell, and Total) to commit to major GHG reductions, including setting “net zero emission” goals by 2050;<sup>2 3</sup>

—Investors are also calling for high-emitting companies to test their financial assumptions and resiliency against substantial reduced-demand climate scenarios,<sup>4</sup> and to provide investors insights about the potential impact on their financial statements;<sup>5 6 7</sup>

—As of November 2020, ExxonMobil had neither committed to net-zero emissions by 2050 across its value chain, nor disclosed how its financial assumptions would change from doing so;

—In contrast, the audit reports for other high GHG-emitting companies clearly discussed this connection:

- BP: how climate change and a global energy transition impacted the capitalization of exploration and appraisal costs and risks that oil and gas price assumptions could lead to financial misstatements;
- Shell: how long-term price assumptions impacted by climate change could affect asset values and impairment estimates;
- National Grid: noted estimates inconsistent with 2050 "net zero" commitments;

— Additionally, in 2020, BP, Shell and Total reviewed their 2019 financial accounting practices in light of the accelerating low-carbon energy transition. All three subsequently adjusted critical accounting assumptions, resulting in material impairments, and disclosed how climate change affected the adjustments;

---

<sup>1</sup> <https://www.cftc.gov/sites/default/files/2020-09/9-9-20%20Report%20of%20the%20Subcommittee%20on%20Climate-Related%20Market%20Risk%20-%20Managing%20Climate%20Risk%20in%20the%20U.S.%20Financial%20System%20for%20posting.pdf>

<sup>2</sup> <https://www.reuters.com/article/climate-change-carbon-targets/factbox-big-oils-climate-targets-idUSL8N2HO1B4>

<sup>3</sup> <https://carbontracker.org/reports/fault-lines/>

<sup>4</sup> <https://www.iigcc.org/news/investor-groups-call-on-companies-to-reflect-climate-related-risks-in-financial-reporting/>

<sup>5</sup> <https://www.unpri.org/sustainability-issues/accounting-for-climate-change>

<sup>6</sup> <https://www.iigcc.org/download/investor-expectations-for-paris-aligned-accounts/?wpdmdl=4001&masterkey=5fab4d15595d>

<sup>7</sup> <https://cdn.ifrs.org/-/media/feature/news/2019/november/in-brief-climate-change-nick-anderson.pdf?la=en>

— In October 2020, the International Energy Agency (IEA) issued a new “Net Zero 2050” scenario which describes what it would mean for the energy sector globally to reach net-zero GHG emissions by 2050. This more aggressive global action to curtail climate change is consistent with a 1.5°C temperature increase globally.<sup>8</sup>

**RESOLVED:** Shareholders request that ExxonMobil’s Board of Directors issue an audited report to shareholders on whether and how a significant reduction in fossil fuel demand, envisioned in the IEA Net Zero 2050 scenario, would affect its financial position and underlying assumptions. The Board should summarize its findings to shareholders by January 31, 2022, and the report should be completed at reasonable cost and omitting proprietary information.

**SUPPORTING STATEMENT:** Proponents recommend that in issuing the report, the company take account of information on:

- Assumptions, costs, estimates, and valuations that may be materially impacted; and
- The potential for widespread adoption of net-zero goals by governments and peers.<sup>9</sup>

Proponents recommend that the report be supported by reasonable assurance from an independent auditor.

---

<sup>8</sup> <https://www.iea.org/reports/world-energy-outlook-2020/achieving-net-zero-emissions-by-2050>

<sup>9</sup> <https://www.climatechangenews.com/2019/06/14/countries-net-zero-climate-goal/>



December 2<sup>nd</sup>, 2020

Mr. Stephen A. Littleton  
VP of Investor Relations and Corporate Responsibility  
ExxonMobil Corporation  
5959 Las Colinas Blvd.  
Irving, TX 75039-2298

RE: Dominican Sisters of Hope

Dear Corporate Secretary,

This letter alone shall serve as proof of beneficial ownership of 150 shares of Exxon common stock for the Dominican Sisters of Hope.

Please be advised that as of 12/2/2020, the Dominican Sisters of Hope have continuously held the requisite number of shares of common stock for at least one year, and intend to continue holding the requisite number of shares through the date of the next Annual Meeting of Shareholders

Sincerely,

A handwritten signature in blue ink, appearing to read "Jerry D. Coan".

Jerry D. Coan | Vice President – Relationship Manager | Institutional Services Group  
| 313-222-4562 | Fax: 313-222-7170 | [jdcoan@comerica.com](mailto:jdcoan@comerica.com) | 411 W. Lafayette Blvd. | MC 3462 |  
Detroit, MI 48226

**Comerica Bank**

MC 3462, PO Box 75000, Detroit, MI 48275 • 411 West Lafayette Boulevard, Detroit, MI 48226 • [Comerica.com](http://Comerica.com)

U.S. POSTAGE PAID  
PM 3, BOX 1004  
MONTCLAIR, NJ  
07042  
066 02-20  
AMOUNT  
**\$14.15**  
E220AN118178-10



74033



1004

FROM:

Proxy of  
75 So Fullerton Ave  
Montclair NJ 07042

TO:

STEPHEN LITTLETON  
CORP. SECRETARY  
EXXON MOBIL CORP  
5959 LAS COLINAS BLVD  
IRVING TX 75039-2298



7020 1810 0000 9163 8945

RETURN RECEIPT  
REQUESTED

To schedule free Package Pickup,  
scan the QR code.



USPS.COM/PICKUP

SENDER - COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete Item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

STEPHEN A LITTLETON  
CORPORATE SECRETARY  
EXXON MOBIL  
5959 LAS COLINAS BLVD  
IRVING TX 75039-2298

COMPLETE THIS SECTION ON DELIVERY

A. Signature		<input type="checkbox"/> Agent
<input checked="" type="checkbox"/> X	B. Received by (Printed Name)	<input type="checkbox"/> Addressee
C. Date of Delivery		
D. Is delivery address different from item 1? If YES, enter delivery address below:		<input type="checkbox"/> Yes <input type="checkbox"/> No
3. Service Type		
<input checked="" type="checkbox"/> Certified Mail®	<input type="checkbox"/> Priority Mail Express™	
<input type="checkbox"/> Registered	<input type="checkbox"/> Return Receipt for Merchandise	
<input type="checkbox"/> Insured Mail	<input type="checkbox"/> Collect on Delivery	
4. Restricted Delivery? (Extra Fee)		<input type="checkbox"/> Yes

2. Article (Fee) 7020 1810 0000 9163 8945

PS Form 3811, July 2013

Domestic Return Receipt

0144 May 2020  
OD: 12 1/2 x 9 1/2

1 000001000014

*Sisters of  
Saint  
Dominic of Caldwell*

JERSEY 07006-6198



Patricia A Daly OP  
75 So Fullerton Avenue  
Montclair NJ 07042

MR. STEPHEN LITTLETON  
VP of INVESTOR RELATIONS & CORPORATE SECRETARY  
EXXONMOBIL CORP.  
5959 LAS COLINAS BLVD  
IRVING TX 75039-2298

TRADITION & VISION SINCE 1881

## **Englande, Sherry M**

---

**From:** Bates, Tamara L  
**Sent:** Wednesday, December 16, 2020 12:12 PM  
**To:** 'patdalyop@gmail.com'  
**Subject:** ExxonMobil 2021 Co-Filer Acknowledgement Letters

---

### **Sent on Behalf of Sherry M. Englande**

Dear Sister Daly,

Please see the attached acknowledgement letters concerning your co-filer status.

Regards,

Tamara L. Bates  
ESG Engagement Analyst  
Investor Relations

**Exxon Mobil Corporation**  
5959 Las Colinas Blvd.,  
Irving, TX 75039-2298

---

Exxon Mobil Corporation  
5959 Las Colinas Boulevard  
Irving, Texas 75039-2298

Sherry M. Englande  
Manager, ESG Engagement

**ExxonMobil**

**VIA EMAIL**

December 15, 2020

Sister Patricia A. Daly, OP  
On Behalf of the Dominican Sisters of Hope  
Corporate Responsibility Agent  
Sisters of St. Dominic of Caldwell NJ  
76 South Fullerton Ave.  
Montclair, NJ 07043

Dear Sister Daly:

This will acknowledge receipt of your letter indicating that you wish to co-file on behalf of Dominican Sisters of Hope (the "Co-filer"), the proposal previously submitted by Christian Brothers Investment Services, Inc. (the "Proponent") concerning a Report on Scenario Analysis (the "Proposal") in connection with ExxonMobil's 2021 annual meeting of shareholders. By copy of a letter from Comerica, share ownership has been verified.

In light of the SEC Staff Legal Bulletin No. 14F dealing with Co-filers of shareholder proposals, it is important to ensure that the Proponent, Christian Brothers Investment Services, Inc., has clear authority to act on behalf of all Co-filers, including with respect to any potential negotiated withdrawal of the Proposal. Unless the Proponent can represent that it holds such authority on behalf of all Co-filers, and considering SEC staff guidance, it will be difficult for us to engage in productive dialogue concerning this Proposal.

Note that under Staff Legal Bulletin No. 14F, the SEC will distribute no-action responses under Rule 14a-8 by email to companies and proponents. We encourage all proponents and any co-filers to include an email contact address on any additional correspondence to ensure timely communication in the event the Proposal is subject to a no-action request.

Sincerely,



SME/tlb

**Bates, Tamara L**

---

**From:** Englande, Sherry M  
**Sent:** Monday, December 7, 2020 3:33 PM  
**To:** Bates, Tamara L  
**Subject:** FW: Maryknoll Sisters co-filing of CBIS shareholder propo  
**Attachments:** Maryknoll Sisters filing packet ExxonMobil.pdf; ATT00001.txt

Scenario Analysis Co-filing

-----Original Message-----

**From:** Littleton, Stephen A  
**Sent:** Monday, December 07, 2020 3:29 PM  
**To:** Englande, Sherry M < >  
**Subject:** FW: Maryknoll Sisters co-filing of CBIS shareholder propo

-----Original Message-----

**From:** Cathy Rowan [mailto:rowan@bestweb.net]  
**Sent:** Monday, December 7, 2020 2:27 PM  
**To:** Littleton, Stephen A < >  
**Subject:** Maryknoll Sisters co-filing of CBIS shareholder propo

External Email - Think Before You Click

Dear Mr. Littleton,

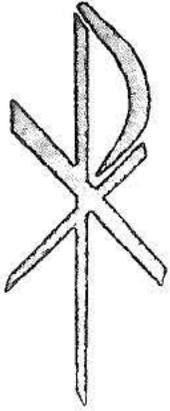
Attached please find the Maryknoll Sister's filing packet of a cover letter, shareholder proposal and letter verifying the Maryknoll Sisters' ownership of Exxon Mobil shares.

Please acknowledge receipt of this email.

Thanks very much,

Cathy Rowan

Catherine Rowan  
Corporate Responsibility Coordinator  
Maryknoll Sisters  
766 Brady Ave., Apt. 635  
Bronx, NY 10462  
phone 718-822-0820  
fax 718-504-4787  
rowan@bestweb.net



# —MARYKNOLL—SISTERS—

---

P.O. Box 311  
Maryknoll, New York 10545-0311  
Tel. (914)-941-7575

December 7, 2020

Mr. Stephen A. Littleton, Secretary  
Exxon Mobil Corporation  
5959 Las Colinas Boulevard  
Irving, TX 75039-2298

*Via electronic mail:*

Dear Mr. Littleton,

The Maryknoll Sisters of St. Dominic, Inc. are the beneficial owners of 100 shares of Exxon Mobil Corporation. The Maryknoll Sisters have held these shares continuously for over twelve months and will continue to do so at least until after the next annual meeting of shareholders. A letter of verification of ownership is enclosed.

I am authorized to notify you of our intention to present the attached proposal for consideration and action by the stockholders at the next annual meeting. I submit this resolution for inclusion in the proxy statement, in accordance with Rule 14-a-8 of the General Rules and Regulations of the Securities and Exchange Act of 1934.

The lead filer of this proposal is Christian Brothers Investment Services, and the contact person is Tracey Rembert. <trembert@cbisonline.com > The Maryknoll Sisters authorize Ms. Rembert to negotiate withdrawal on their behalf. However, we respectfully request direct communication from the company, and to be listed in the proxy.

Sincerely,

Catherine Rowan  
Corporate Responsibility Coordinator  
local address: 766 Brady Ave., Apt. 635, Bronx, NY 10462  
email: rowan@bestweb.net

enc

## CLIMATE CHANGE IMPACTS ON FINANCIAL POSITION AND ASSUMPTIONS

### WHEREAS:

—As evidence of the severe impacts from climate change mounts, policy makers, companies, and financial bodies are increasingly focused on the economic impacts<sup>1</sup> from driving greenhouse gas (GHG) emissions to well-below 2 degrees Celsius below pre-industrial levels (including 1.5° C ambitions), as outlined in the Paris Agreement;

—This focus has led many ExxonMobil peers (including BP, Eni, Equinor, Repsol, Royal Dutch Shell, and Total) to commit to major GHG reductions, including setting “net zero emission” goals by 2050;<sup>2 3</sup>

—Investors are also calling for high-emitting companies to test their financial assumptions and resiliency against substantial reduced-demand climate scenarios,<sup>4</sup> and to provide investors insights about the potential impact on their financial statements;<sup>5 6 7</sup>

—As of November 2020, ExxonMobil had neither committed to net-zero emissions by 2050 across its value chain, nor disclosed how its financial assumptions would change from doing so;

—In contrast, the audit reports for other high GHG-emitting companies clearly discussed this connection:

- BP: how climate change and a global energy transition impacted the capitalization of exploration and appraisal costs and risks that oil and gas price assumptions could lead to financial misstatements;
- Shell: how long-term price assumptions impacted by climate change could affect asset values and impairment estimates;
- National Grid: noted estimates inconsistent with 2050 “net zero” commitments;

— Additionally, in 2020, BP, Shell and Total reviewed their 2019 financial accounting practices in light of the accelerating low-carbon energy transition. All three subsequently adjusted critical accounting assumptions, resulting in material impairments, and disclosed how climate change affected the adjustments;

<sup>1</sup> <https://www.cftc.gov/sites/default/files/2020-09/9-9-20%20Report%20of%20the%20Subcommittee%20on%20Climate-Related%20Market%20Risk%20-%20Managing%20Climate%20Risk%20in%20the%20U.S.%20Financial%20System%20for%20posting.pdf>

<sup>2</sup> <https://www.reuters.com/article/climate-change-carbon-targets/factbox-big-oils-climate-targets-idUSL8N2HO184>

<sup>3</sup> <https://carbontracker.org/reports/fault-lines/>

<sup>4</sup> <https://www.iigcc.org/news/investor-groups-call-on-companies-to-reflect-climate-related-risks-in-financial-reporting/>

<sup>5</sup> <https://www.unpri.org/sustainability-issues/accounting-for-climate-change>

<sup>6</sup> <https://www.iigcc.org/download/investor-expectations-for-paris-aligned-accounts/?wpdmid=4001&masterkey=5fab4d15595d>

<sup>7</sup> <https://cdn.ifrs.org/-/media/feature/news/2019/november/in-brief-climate-change-nick-anderson.pdf?la=en>

— In October 2020, the International Energy Agency (IEA) issued a new “Net Zero 2050” scenario which describes what it would mean for the energy sector globally to reach net-zero GHG emissions by 2050. This more aggressive global action to curtail climate change is consistent with a 1.5°C temperature increase globally.<sup>8</sup>

**RESOLVED:** Shareholders request that ExxonMobil’s Board of Directors issue an audited report to shareholders on whether and how a significant reduction in fossil fuel demand, envisioned in the IEA Net Zero 2050 scenario, would affect its financial position and underlying assumptions. The Board should summarize its findings to shareholders by January 31, 2022, and the report should be completed at reasonable cost and omitting proprietary information.

**SUPPORTING STATEMENT:** Proponents recommend that in issuing the report, the company take account of information on:

- Assumptions, costs, estimates, and valuations that may be materially impacted; and
- The potential for widespread adoption of net-zero goals by governments and peers.<sup>9</sup>

Proponents recommend that the report be supported by reasonable assurance from an independent auditor.

---

<sup>8</sup> <https://www.iea.org/reports/world-energy-outlook-2020/achieving-net-zero-emissions-by-2050>

<sup>9</sup> <https://www.climatechangenews.com/2019/06/14/countries-net-zero-climate-goal/>



**Wealth  
Management**

**Nicholas H. Anger**  
Managing Director - Financial Advisor  
Senior Portfolio Manager- Portfolio Focus  
3 Landmark Square  
Suite 100  
Stamford, CT 06901

Direct: 203-351-9323  
Office: 203-351-9300  
Toll Free: 877-694-6286  
Cell: 203-940-3469  
Fax: 203-356-1282  
NMLS #578161 through City National Bank  
nicholas.anger@rbc.com

December 7, 2020

Re: Maryknoll Sisters

This letter is to confirm that as of December 7, 2020, RBC holds as custodian for the Maryknoll Sisters of St. Dominic Inc., 100 shares of ExxonMobil Corporation. These shares have been held continuously for one year, and are held at the Depository Trust Company under the nominee name RBC Wealth Management.

Sincerely,

Nicholas H. Anger  
Managing Director – Financial Advisor

**Chairman's Council**

Investment and insurance products: • Not insured by the FDIC or any other federal government agency  
• Not a deposit of, or guaranteed by, the bank or an affiliate of the bank • May lose value

## **Englande, Sherry M**

---

**From:** Bates, Tamara L  
**Sent:** Tuesday, December 15, 2020 1:23 PM  
**To:** 'rowan@bestweb.net'  
**Subject:** ExxonMobil 2021 Co-Filer Acknowledgement Letter  
**Attachments:** 2021\_CF\_Report on Scenario Analysis\_Maryknoll Sisters\_Ack-Letter\_Proof Verified.pdf

### **Sent on Behalf of Sherry M. Englande**

Dear Ms. Rowan,

Please see the attached acknowledgement letter concerning your co-filer status.

Regards,

Tamara L. Bates  
ESG Engagement Analyst  
Investor Relations

**Exxon Mobil Corporation**  
5959 Las Colinas Blvd.,  
Irving, TX 75039-2298



**VIA EMAIL**

December 15, 2020

Ms. Catherine M. Rowan  
Corporate Responsibility Coordinator  
Maryknoll Sisters of St. Dominic, Inc.  
766 Brady Avenue, Apt 635  
Bronx, NY 10462

Dear Ms. Rowan:

This will acknowledge receipt of your letter indicating that you wish to co-file on behalf of Maryknoll Sisters of St. Dominic, Inc. (the "Co-filer"), the proposal previously submitted by Christian Brothers Investment Services, Inc. (the "Proponent") concerning a Report on Scenario Analysis (the "Proposal") in connection with ExxonMobil's 2021 annual meeting of shareholders. By copy of a letter from RBC Wealth Management, share ownership has been verified.

In light of the SEC Staff Legal Bulletin No. 14F dealing with Co-filers of shareholder proposals, it is important to ensure that the Proponent, Christian Brothers Investment Services, Inc., has clear authority to act on behalf of all Co-filers, including with respect to any potential negotiated withdrawal of the Proposal. Unless the Proponent can represent that it holds such authority on behalf of all Co-filers, and considering SEC staff guidance, it will be difficult for us to engage in productive dialogue concerning this Proposal.

Note that under Staff Legal Bulletin No. 14F, the SEC will distribute no-action responses under Rule 14a-8 by email to companies and proponents. We encourage all proponents and any co-filers to include an email contact address on any additional correspondence to ensure timely communication in the event the Proposal is subject to a no-action request.

Sincerely,

A handwritten signature in black ink that reads "Sherry Englande". The signature is written in a cursive, flowing style.

SME/tlb

**M&G Investment  
Management Limited**  
10 Fenchurch Avenue  
London EC3M 5AG

Tel 020 7626 4588  
[www.mandg.co.uk](http://www.mandg.co.uk)



1 December 2020

Stephen A. Littleton  
Secretary  
Exxon Mobil Corporation  
5959 Las Colinas Boulevard  
Irving, TX 75039-2298

RECEIVED  
DEC 1 2020  
S.M. ENGLANDE

Dear Mr. Littleton,

I am writing on behalf of M&G, a global asset manager that manages £350 billion on behalf of its clients in equities, fixed income, multi-assets and real estate. M&G is a long term investor and ESG is integrated into our investment decision making process.

M&G is the owner of over \$2,000 of Exxon Mobil Corporation stock held continuously for over one year.

M&G intends to continue to hold this stock until after the 2021 Annual Meeting. I hereby notify Exxon Mobil Corporation of M&G's intention to co-file the enclosed shareholder resolution and am submitting the enclosed shareholder proposal for inclusion in the 2021 proxy statement, in accordance with Rule 14a-8 of the General Rules and Regulations of the Securities Exchange Act of 1934.

M&G is co-filing this resolution with Christian Brothers Investment Services, who is the "primary filer" of this resolution and is authorized to act on our behalf in all aspects of the resolution, including negotiation and withdrawal of the resolution.

A proof of ownership from a DTC participant is attached. A representative of the primary filer will attend the stockholders' meeting to move the resolution as required. We look forward to discussing the issues surrounding the requested report at your earliest convenience.

Yours sincerely,

Rupert Krefting  
Head of Corporate Finance and Stewardship  
M&G Investments

Attach copy of resolution co-filed

Attach custodian confirmation of shares held for over one year

## CLIMATE CHANGE IMPACTS ON FINANCIAL POSITION AND ASSUMPTIONS

### WHEREAS:

—As evidence of the severe impacts from climate change mounts, policy makers, companies, and financial bodies are increasingly focused on the economic impacts<sup>1</sup> from driving greenhouse gas (GHG) emissions to well-below 2 degrees Celsius below pre-industrial levels (including 1.5° C ambitions), as outlined in the Paris Agreement;

—This focus has led many ExxonMobil peers (including BP, Eni, Equinor, Repsol, Royal Dutch Shell, and Total) to commit to major GHG reductions, including setting “net zero emission” goals by 2050;<sup>2, 3</sup>

—Investors are also calling for high-emitting companies to test their financial assumptions and resiliency against substantial reduced-demand climate scenarios,<sup>4</sup> and to provide investors insights about the potential impact on their financial statements;<sup>5, 6, 7</sup>

—As of November 2020, ExxonMobil had neither committed to net-zero emissions by 2050 across its value chain, nor disclosed how its financial assumptions would change from doing so;

—In contrast, the audit reports for other high GHG-emitting companies clearly discussed this connection:

- BP: how climate change and a global energy transition impacted the capitalization of exploration and appraisal costs and risks that oil and gas price assumptions could lead to financial misstatements;
- Shell: how long-term price assumptions impacted by climate change could affect asset values and impairment estimates;
- National Grid: noted estimates inconsistent with 2050 “net zero” commitments;

— Additionally, in 2020, BP, Shell and Total reviewed their 2019 financial accounting practices in light of the accelerating low-carbon energy transition. All three subsequently adjusted critical accounting assumptions, resulting in material impairments, and disclosed how climate change affected the adjustments;

---

<sup>1</sup> <https://www.cftc.gov/sites/default/files/2020-09/9-9-20%20Report%20of%20the%20Subcommittee%20on%20Climate-Related%20Market%20Risk%20-%20Managing%20Climate%20Risk%20in%20the%20U.S.%20Financial%20System%20for%20posting.pdf>

<sup>2</sup> <https://www.reuters.com/article/climate-change-carbon-targets/factbox-big-oils-climate-targets-idUSL8N2HO1B4>

<sup>3</sup> <https://carbontracker.org/reports/fault-lines/>

<sup>4</sup> <https://www.iigcc.org/news/investor-groups-call-on-companies-to-reflect-climate-related-risks-in-financial-reporting/>

<sup>5</sup> <https://www.unpri.org/sustainability-issues/accounting-for-climate-change>

<sup>6</sup> <https://www.iigcc.org/download/investor-expectations-for-paris-aligned-accounts/?wpdmdl=4001&masterkey=5fabcd15595d>

<sup>7</sup> <https://cdn.ifrs.org/-/media/feature/news/2019/november/in-brief-climate-change-nick-anderson.pdf?la=en>

— In October 2020, the International Energy Agency (IEA) issued a new “Net Zero 2050” scenario which describes what it would mean for the energy sector globally to reach net-zero GHG emissions by 2050. This more aggressive global action to curtail climate change is consistent with a 1.5°C temperature increase globally.<sup>8</sup>

**RESOLVED:** Shareholders request that ExxonMobil’s Board of Directors issue an audited report to shareholders on whether and how a significant reduction in fossil fuel demand, envisioned in the IEA Net Zero 2050 scenario, would affect its financial position and underlying assumptions. The Board should summarize its findings to shareholders by January 31, 2022, and the report should be completed at reasonable cost and omitting proprietary information.

**SUPPORTING STATEMENT:** Proponents recommend that in issuing the report, the company take account of information on:

- Assumptions, costs, estimates, and valuations that may be materially impacted; and
- The potential for widespread adoption of net-zero goals by governments and peers.<sup>9</sup>

Proponents recommend that the report be supported by reasonable assurance from an independent auditor.

---

<sup>8</sup> <https://www.iea.org/reports/world-energy-outlook-2020/achieving-net-zero-emissions-by-2050>

<sup>9</sup> <https://www.climatechangenews.com/2019/06/14/countries-net-zero-climate-goal/>

**Bates, Tamara L**

---

**From:** Kinsville, Lee <lee.kinsville@mandg.co.uk>  
**Sent:** Tuesday, December 1, 2020 11:31 AM  
**To:** Krefting, Rupert  
**Subject:** FW: EXTERNAL: Proof Of Holding - Exxon Mobil - Sedol 2326618 - Fund: \*\*\*

[HQID:30427718]  
**Attachments:** 20201201232057025226500645.png; 20201201232057021038196146.png;  
20201201232057021038196146.png; 20201201232057017140921452.png;  
20201201232057018555936451.png; 20201201232057019835308758.png;  
20201201232057021038196146.png; 20201201232057022220512894.png;  
20201201232057025226500645.png; 20201201232057025226500645.png;  
20201201232057021038196146.png; 20201201232057021038196146.png;  
20201201232057030310991065.png; ATT00001.txt

**From:** hss.asset.servicing.cst@hsbc.com <hss.asset.servicing.cst@hsbc.com>  
**Sent:** 01 December 2020 15:21  
**To:** M&G Asset Services - Proxy And Class Actions <proxyandclassactions@mandg.co.uk>  
**Cc:** M&G Asset Services - Proxy And Class Actions <proxyandclassactions@mandg.co.uk>  
**Subject:** RE: EXTERNAL: Proof Of Holding - Exxon Mobil - Sedol 2326618 - Fund: \*\*\* [HQID:30427718]

Hello Ben,

This is the proof of holdings that we can only provide.

**HSBC Bank Plc**

**PRECIS  
Positions By Account**

<i>Reg</i>	<i>ISIN</i>	<i>Sedol</i>	<i>Stock Description</i>	<i>Crst</i>	<i>Nat</i>	<i>Dec</i>	<i>Tax Residency</i>	<i>Location</i>	<i>Trc</i>
***		<b>PPL IN</b>							
HBXA	<b>JS30231G1022</b>	2326618	EXXON MOBIL CORP COM NPV		GB		GB	HBUS NEW YORK DIRECT DEALING	1

Kind Regards,

Rhea

**HSS Client Services Team**  
Global Custody Europe HSBC Securities Services  
Level 29 8 Canada Square, Canary Wharf, London E145HQ

**Group telephone number: +44 (0)207 088 2424**

**Assistant Vice President:**  
Rosa Nina Fernando: +44 (0)207 088 2236

**Assistant Managers:**

Faith Balmores: +44 (0)207 088 2237  
Kieffer Eborra: 44 (0)207 088 2240  
Rhea Mergullas: +44 (0)207 088 2214  
Janess Arana: +44 (0)207 088 2230  
Sedrick Gregorio: +44 (0)207 088 2212  
Mariesol Seva: +44 (0)207 088 2424  
Noel Panaligan: +44 (0)207 088 2424  
Maricar Carlota: +44 (0)207 088 2424  
Aaron Abuan: +44 (0)207 088 2424

**Email:**

Corporate Actions & Income: +44 (0)207 088 2424 | [hss.asset.servicing.cst@hsbc.com](mailto:hss.asset.servicing.cst@hsbc.com)  
Cash: +44 (0)207 088 2425 | [hss.cash.cst@hsbc.com](mailto:hss.cash.cst@hsbc.com)  
Settlements: +44 (0)207 088 2439 | [hss.settlements.cst@hsbc.com](mailto:hss.settlements.cst@hsbc.com)  
Escalation: [rosa.nina.tenebro.fernando@hsbc.com.ph](mailto:rosa.nina.tenebro.fernando@hsbc.com.ph)

For HSBCnet related inquiries, please reach: [hsbcnet.hss.support@hsbc.com](mailto:hsbcnet.hss.support@hsbc.com)

For Tax related inquiries, please reach: [tax.clientservice@hsbc.com](mailto:tax.clientservice@hsbc.com)

***"Standard Settlement Instruction (SSI) details are accessible through HSBCnet. Cash and Security instructions are also encouraged to be made via this platform. If you need assistance in getting your account set up in HSBCNet, please contact your HSS Account Manager."***

---

**Sent:** 2020-12-01 21:22:47 GMT+8

**From:** [proxyandclassactions@mandg.co.uk](mailto:proxyandclassactions@mandg.co.uk)

**To:** "[hss.asset.servicing.cst@hsbc.com](mailto:hss.asset.servicing.cst@hsbc.com)"

**CC:** M&G Asset Services - Proxy And Class Actions

**BCC:**

**Subject:** RE: EXTERNAL: Proof Of Holding - Exxon Mobil - Sedol 2326618 - Fund: \*\*\* [HQID:30427718]

Hi Rhea,

Thanks for following up on this for me.

No its not to do with any meeting as far I know and its just a question that has been asked. I understand its fairly urgent so any feedback today would be really appreciated.

Kind Regards

Ben

---



**Position Report**

**Report period:** All  
**Produced:** 01/12/2020 14:13  
**Account name:** PPL IN  
**Account number:** \*  
\*  
\*  
**Report parameters:** Advanced Search

Date	Stock Account Number	Account Name	ISIN	SEDOL	Security Name	Traded Aggregate	Settled Aggregate (Actual)	Available Balance	On Loan Quantity	Asset Location
30/11/2020	** ** **	PPL IN	US30231G1022	2326618	EXXON MOBIL CORP COM NPV	14,163.00	14,163.00	14,163.00	0.00	UNITED STATES OF AMERICA



## Bates, Tamara L

---

**From:** Englande, Sherry M  
**Sent:** Tuesday, December 1, 2020 4:48 PM  
**To:** Bates, Tamara L  
**Subject:** FW: Shareholder resolution at Exxon Mobil  
**Attachments:** HSBC Exxon Mobil Holding 011220.pdf; FW: EXTERNAL: Proof Of Holding - Exxon Mobil - Sedol 2326618 - Fund: \*\*\* [HQID:30427718]; Exxon Mobil - letter to Secretary co-filing resolution 011220.docx

Co-filer for Report on Scenario Analysis

**From:** Littleton, Stephen A  
**Sent:** Tuesday, December 01, 2020 4:42 PM  
**To:** Englande, Sherry M < >  
**Subject:** FW: Shareholder resolution at Exxon Mobil

fyi

**From:** Krefting, Rupert [<mailto:Rupert.Krefting@MandG.co.uk>]  
**Sent:** Tuesday, December 1, 2020 3:59 PM  
**To:** Littleton, Stephen A < >  
**Cc:** Punnett, Jeremy <[Jeremy.Punnett@MandG.co.uk](mailto:Jeremy.Punnett@MandG.co.uk)>; Krefting, Rupert <[Rupert.Krefting@MandG.co.uk](mailto:Rupert.Krefting@MandG.co.uk)>  
**Subject:** Shareholder resolution at Exxon Mobil

### External Email - Think Before You Click

Dear Mr Littleton,

Please find our letter attached co-filing a shareholder resolution and proof of our shareholding.

Please confirm safe receipt of our email and letter attached.

Many thanks,

Rupert



**Rupert Krefting**  
Head of Corporate Finance  
& Stewardship  
[rupert.krefting@mandg.co.uk](mailto:rupert.krefting@mandg.co.uk)  
t. 07920 069176

10 Fenchurch Avenue  
London  
EC3M 5AG

Official Sponsor of the RHS Chelsea Flower Show

The information contained in this message may be CONFIDENTIAL and is intended for the addressee only. Any unauthorised use, dissemination of the information, or copying of this message is prohibited. If you are not the addressee, please notify the sender immediately by return e-mail and delete this message. Although this e-mail and any attachments are believed to be free of any virus, or other defect which might affect any computer or system into which they are received and opened, it is the responsibility of the recipient to ensure that they are virus free and no responsibility is accepted by M&G for any loss or damage from receipt or use thereof. Please note that all e-mail messages are subject to interception for lawful business purposes.

M&G FA Limited is incorporated and registered in England and Wales under registered number 1048359.  
Registered office: 10 Fenchurch Avenue, London EC3M 5AG.



**Ben Slater**  
Proxy & Class Actions  
Administrator  
Investment Operations  
[ben.slater@mandg.co.uk](mailto:ben.slater@mandg.co.uk)  
t. 0208 162 3122 (Internal: 3122)

10 Fenchurch Avenue  
London  
EC3M 5AG  
[in](#) [f](#) [t](#)

---

**From:** [hss.asset.servicing.cst@hsbc.com](mailto:hss.asset.servicing.cst@hsbc.com) <[hss.asset.servicing.cst@hsbc.com](mailto:hss.asset.servicing.cst@hsbc.com)>

**Sent:** 01 December 2020 13:08

**To:** M&G Asset Services - Proxy And Class Actions <[proxyandclassactions@mandg.co.uk](mailto:proxyandclassactions@mandg.co.uk)>; M&G Asset Services - Proxy And Class Actions <[proxyandclassactions@mandg.co.uk](mailto:proxyandclassactions@mandg.co.uk)>

**Subject:** RE: EXTERNAL: Proof Of Holding - Exxon Mobil - Sedol 2326618 - Fund: \*\*\* [HQID:30427718]

Hello Ben,

Can you please advise if this is related to a meeting?

Kind Regards,

Rhea

---

**HSS Client Services Team**

Global Custody Europe HSBC Securities Services  
Level 29 8 Canada Square, Canary Wharf, London E145HQ

---

**Group telephone number: +44 (0)207 088 2424**

**Assistant Vice President:**

Rosa Nina Fernando: +44 (0)207 088 2236

**Assistant Managers:**

Faith Balmores: +44 (0)207 088 2237

Kieffer Eborá: 44 (0)207 088 2240

Rhea Mergullas: +44 (0)207 088 2214

Janess Arana: +44 (0)207 088 2230

Sedrick Gregorio: +44 (0)207 088 2212

Mariesol Seva: +44 (0)207 088 2424

Noel Panaligan: +44 (0)207 088 2424

Maricar Carlota: +44 (0)207 088 2424

Aaron Abuan: +44 (0)207 088 2424

**Email:**

Corporate Actions & Income: +44 (0)207 088 2424 | [hss.asset.servicing.cst@hsbc.com](mailto:hss.asset.servicing.cst@hsbc.com)

Cash: +44 (0)207 088 2425 | [hss.cash.cst@hsbc.com](mailto:hss.cash.cst@hsbc.com)

Settlements: +44 (0)207 088 2439 | [hss.settlements.cst@hsbc.com](mailto:hss.settlements.cst@hsbc.com)

Escalation: [rosa.nina.tenebro.fernando@hsbc.com.ph](mailto:rosa.nina.tenebro.fernando@hsbc.com.ph)

For HSBCnet related inquiries, please reach: [hsbcnet.hss.support@hsbc.com](mailto:hsbcnet.hss.support@hsbc.com)

For Tax related inquiries, please reach: [tax.clientservice@hsbc.com](mailto:tax.clientservice@hsbc.com)

***"Standard Settlement Instruction (SSI) details are accessible through HSBCnet. Cash and Security instructions are also encouraged to be made via this platform. If you need assistance in getting your account set up in HSBCNet, please contact your HSS Account Manager."***

---

**Sent:** 2020-12-01 21:06:52 GMT+8  
**From:** [hss.asset.servicing.cst@hsbc.com](mailto:hss.asset.servicing.cst@hsbc.com)  
**To:** [proxyandclassactions@mandg.co.uk](mailto:proxyandclassactions@mandg.co.uk)  
**CC:** M&G Asset Services - Proxy And Class Actions  
**BCC:**  
**Subject:** RE: EXTERNAL: Proof Of Holding - Exxon Mobil - Sedol 2326618 - Fund: \*\*\* [HQID:30427718]

---

Hello Ben.

Let me check internally. I will get back to you once I have the information.

Kind Regards,

Rhea

**HSS Client Services Team**

Global Custody Europe HSBC Securities Services  
Level 29 8 Canada Square, Canary Wharf, London E145HQ

---

**Group telephone number: +44 (0)207 088 2424**

**Assistant Vice President:**

Rosa Nina Fernando: +44 (0)207 088 2236

**Assistant Managers:**

Faith Balmores: +44 (0)207 088 2237  
Kieffer Eborra: 44 (0)207 088 2240  
Rhea Mergullas: +44 (0)207 088 2214  
Janess Arana: +44 (0)207 088 2230  
Sedrick Gregorio: +44 (0)207 088 2212  
Mariesol Seva: +44 (0)207 088 2424  
Noel Panaligan: +44 (0)207 088 2424  
Maricar Carlota: +44 (0)207 088 2424  
Aaron Abuan: +44 (0)207 088 2424

**Email:**

Corporate Actions & Income: +44 (0)207 088 2424 | [hss.asset.servicing.cst@hsbc.com](mailto:hss.asset.servicing.cst@hsbc.com)  
Cash: +44 (0)207 088 2425 | [hss.cash.cst@hsbc.com](mailto:hss.cash.cst@hsbc.com)  
Settlements: +44 (0)207 088 2439 | [hss.settlements.cst@hsbc.com](mailto:hss.settlements.cst@hsbc.com)  
Escalation: [rosa.nina.tenebro.fernando@hsbc.com.ph](mailto:rosa.nina.tenebro.fernando@hsbc.com.ph)

For HSBCnet related inquiries, please reach: [hsbcnet.hss.support@hsbc.com](mailto:hsbcnet.hss.support@hsbc.com)

For Tax related inquiries, please reach: [tax.clientservice@hsbc.com](mailto:tax.clientservice@hsbc.com)

***“Standard Settlement Instruction (SSI) details are accessible through HSBCnet. Cash and Security instructions are also encouraged to be made via this platform. If you need assistance in getting your account set up in HSBCNet, please contact your HSS Account Manager.”***

---

**Sent:** 2020-12-01 20:13:40 GMT+8

**From:** proxyandclassactions@mandg.co.uk

**To:** ""HSBC Group email (hss.asset.servicing.cst@hsbc.com)""

**CC:** M&G Asset Services - Proxy And Class Actions

**BCC:**

**Subject:** EXTERNAL: Proof Of Holding - Exxon Mobil - Sedol 2326618 - Fund: \*\*\*

---

Hi Rhea/All,

---

We have been asked a question by our Front Office in relation to a holding we have on:

Exxon Mobil Corporation

Sedol: 2326618

Fund: \*\*\*

Shares: 14,163

The question is around whether we can get proof of ownership as shareholders for this security ("proof of ownership from a DTC participant".)

Is this something you can provide at all?

Kind Regards

Ben



**Ben Slater**  
Proxy & Class Actions  
Administrator  
Investment Operations  
[ben.slater@mandg.co.uk](mailto:ben.slater@mandg.co.uk)  
t. 0208 162 3122 (Internal: 3122)

10 Fenchurch Avenue  
London  
EC3M 5AG  
  

Official Sponsor of the RHS Chelsea Flower Show

The information contained in this message may be CONFIDENTIAL and is intended for the addressee only. Any unauthorised use, dissemination of the information, or copying of this message is prohibited. If you are not the addressee, please notify the sender immediately by return e-mail and delete this message. Although this e-mail and any attachments are believed to be free of any virus, or other defect which might affect any computer or system into which they are received and opened, it is the responsibility of the recipient to ensure that they are virus free and no responsibility is accepted by M&G for any loss or damage from receipt or use thereof. Please note that all e-mail messages are subject to interception for lawful business purposes.

M&G FA Limited is incorporated and registered in England and Wales under registered number 1048359. Registered office: 10 Fenchurch Avenue, London EC3M 5AG.

\*\*\*\*\*

This message originated from the Internet. Its originator may or may not be who they claim to be and the information contained in the message and any attachments may or may not be accurate.

\*\*\*\*\*

\*\*\*\*\*

**This e-mail is confidential. It may also be legally privileged.  
If you are not the addressee you may not copy, forward, disclose or use any part of it. If you have received this message in error, please delete it and all copies from your system and notify the sender immediately by return e-mail.**

**Internet communications cannot be guaranteed to be timely, secure, error or virus-free. The sender does not accept liability for any errors or omissions.**

\*\*\*\*\*

**"SAVE PAPER - THINK BEFORE YOU PRINT!"**

Official Sponsor of the RHS Chelsea Flower Show

The information contained in this message may be CONFIDENTIAL and is intended for the addressee only. Any unauthorised use, dissemination of the information, or copying of this message is prohibited. If you are not the addressee, please notify the sender immediately by return e-mail and delete this message. Although this e-mail and any attachments are believed to be free of any virus, or other defect which might affect any computer or system into which they are received and opened, it is the responsibility of the recipient to ensure that they are virus free and no responsibility is accepted by M&G for any loss or damage from receipt or use thereof. Please note that all e-mail messages are subject to interception for lawful business purposes.

M&G FA Limited is incorporated and registered in England and Wales under registered number 1048359. Registered office: 10 Fenchurch Avenue, London EC3M 5AG.

\*\*\*\*\*

This message originated from the Internet. Its originator may or may not be who they claim to be and the information contained in the message and any attachments may or may not be accurate.

\*\*\*\*\*

\*\*\*\*\*

**This e-mail is confidential. It may also be legally privileged.  
If you are not the addressee you may not copy, forward, disclose  
or use any part of it. If you have received this message in error,  
please delete it and all copies from your system and notify the  
sender immediately by return e-mail.**

**Internet communications cannot be guaranteed to be timely,  
secure, error or virus-free. The sender does not accept liability  
for any errors or omissions.**

\*\*\*\*\*

**"SAVE PAPER - THINK BEFORE YOU PRINT!"**

M&G plc - Internal



**VIA UPS – OVERNIGHT DELIVERY**

December 15, 2020

Mr. Rupert Krefting  
Head of Corporate Finance and Stewardship  
M&G Investments  
10 Fenchurch Avenue  
London EC3M 5AG

Dear Mr. Krefting:

This will acknowledge receipt of your letter indicating that you wish to co-file on behalf of M&G Investments (the "Co-filer") the proposal previously submitted by Christian Brothers Investment Services, Inc. (the "Proponent") concerning a Report on Scenario Analysis (the "Proposal") in connection with ExxonMobil's 2021 annual meeting of shareholders. However, as explained in more detail below there are deficiencies in your submission that must be corrected in order to establish that you are eligible to submit a proposal – including as a co-filer – under SEC Rule 14a-8 (copy enclosed).

In order to be eligible to submit a shareholder proposal, Rule 14a-8 requires a co-filer to submit sufficient proof that he or she has continuously held at least \$2,000 in market value, or 1%, of the company's securities entitled to vote on the proposal for at least one year as of the date the shareholder proposal was submitted. For this Proposal, the date of submission is December 1, 2020, which is the date the package was received electronically by email.

The Co-filer does not appear in our records as a registered shareholder. Moreover, the email provided by HSBC does not establish the Co-filer's continuous ownership of sufficient ExxonMobil shares for the period to and including December 1, 2020. To remedy this defect, the Co-filer must submit sufficient proof verifying their continuous ownership of the requisite number of ExxonMobil shares for the one-year period preceding and including December 1, 2020.

As explained in Rule 14a-8(b), sufficient proof must be in the form of:

- a written statement from the "record" holder of the Co-filer's shares (usually a broker or a bank) verifying that the Co-filer continuously held the requisite number of ExxonMobil shares for the one-year period preceding and including December 1, 2020; or

- if the Co-filer has filed with the SEC a Schedule 13D, Schedule 13G, Form 3, Form 4 or Form 5, or amendments to those documents or updated forms, reflecting the Co-filer's ownership of the requisite number of ExxonMobil shares as of or before the date on which the one-year eligibility period begins, a copy of the schedule and/or form, and any subsequent amendments reporting a change in the ownership level and a written statement that the Co-filer continuously held the requisite number of ExxonMobil shares for the one-year period.

If you intend to demonstrate ownership by submitting a written statement from the "record" holder of your shares as set forth in the first bullet point above, please note that most large U.S. brokers and banks deposit their customers' securities with, and hold those securities through, the Depository Trust Company ("DTC"), a registered clearing agency that acts as a securities depository (DTC is also known through the account name of Cede & Co.). Such brokers and banks are often referred to as "participants" in DTC. In Staff Legal Bulletin No. 14F (October 18, 2011) (copy enclosed), the SEC staff has taken the view that only DTC participants should be viewed as "record" holders of securities that are deposited with DTC.

The Co-filer can confirm whether its broker or bank is a DTC participant by asking its broker or bank or by checking the listing of current DTC participants, which may be available on the internet at: <http://www.dtcc.com/~media/Files/Downloads/client-center/DTC/alpha.ashx>. In these situations, shareholders need to obtain proof of ownership from the DTC participant through which the securities are held, as follows:

- If the Co-filer's broker or bank is a DTC participant, then the Co-filer needs to submit a written statement from its broker or bank verifying that the Co-filer continuously held the requisite number of ExxonMobil shares for the one-year period preceding and including December 1, 2020.
- If the Co-filer's broker or bank is not a DTC participant, then the Co-filer needs to submit proof of ownership from the DTC participant through which the securities are held verifying that the Co-filer continuously held the requisite number of ExxonMobil shares for the one-year period preceding and including December 1, 2020. The Co-filer should be able to find out who this DTC participant is by asking the Co-filer's broker or bank. If the Co-filer's broker is an introducing broker, the Co-filer may also be able to learn the identity and telephone number of the DTC participant through the Co-filer's account statements because the clearing broker identified on the Co-filer's account statements will generally be a DTC participant. If the DTC participant that holds the Co-filer's shares knows the Co-filer's broker's or bank's holdings, but does not know the Co-filer's holdings, the Co-filer needs to satisfy the proof of ownership requirement by obtaining and submitting two proof of ownership statements verifying that for the one-year period preceding and including December 1, 2020, the required amount of securities were continuously held – one from the Co-filer's broker or bank, confirming the Co-filer's ownership, and the other from the DTC participant, confirming the broker or bank's ownership. The SEC's rules require that any response to this letter must be postmarked or transmitted electronically to us no later than 14 calendar days from the date this letter is received. Please mail any response to me at ExxonMobil at the address shown above. Alternatively, you may send your response to me via facsimile at \_\_\_\_\_, or by email to \_\_\_\_\_.

In light of the SEC Staff Legal Bulletin No. 14F dealing with Co-filers of shareholder proposals, it is important to ensure that the Proponent, Christian Brothers Investment Services, Inc., has clear authority to act on behalf of all Co-filers, including with respect to any potential negotiated withdrawal of the Proposal. Unless the Proponent can represent that it holds such authority on behalf of all Co-filers, and considering SEC staff guidance, it will be difficult for us to engage in productive dialogue concerning this Proposal.

Note that under Staff Legal Bulletin No. 14F, the SEC will distribute no-action responses under Rule 14a-8 by email to companies and proponents. We encourage all proponents and co-filers to include an email contact address on any additional correspondence to ensure timely communication in the event the Proposal is subject to a no-action request.

Sincerely,

A handwritten signature in black ink, appearing to read "Shery Glaser". The signature is written in a cursive, flowing style.

SME/tlb

Enclosures



December 4, 2020

**VIA OVERNIGHT DELIVERY**

Mr. Stephen A. Littleton  
VP of Investor Relations and Corporate Secretary  
ExxonMobil Corporation  
5959 Las Colinas Boulevard  
Irving, TX 75039-2298

Dear Mr. Littleton,

The Presbyterian Church (U.S.A.), is a major Protestant denomination with nearly 1.3 million members. Our General Assembly believes the church's investments should promote its mission goals and reflect its ethical values such as caring for the environment. The Committee on Mission Responsibility Through Investment (MRTI) was created almost 50 years ago to implement this policy and has worked on climate change since 1990, calling for the reduction of emissions in our church buildings, international agreements and adoption of stronger policies by corporations.

The Board of Pensions of the Presbyterian Church (USA) is the beneficial owner of 87,782 shares of ExxonMobil Corporation (Exxon) common stock, 51 of which are designated for the filing of this resolution. To minimize the number of resolutions our company receives, the Presbyterian Church (USA) is joining CBIS in submitting the enclosed shareholder resolution for consideration and action at the 2021 Annual Meeting. As co-filers on this resolution, we authorize the lead filer, CBIS, to withdraw the resolution on our behalf if an agreement is reached.

In accordance with SEC Regulation 14A-8 of the Securities and Exchange Commission Guidelines, we are enclosing a shareholder resolution and supporting statement for consideration and action at your 2021 Annual Meeting. We request that it be included in the proxy statement. The resolution requests that the Board of Directors issue an audited report on whether and how a significant reduction in fossil fuel demand would affect its financial position and underlying assumptions.

The Board of Pensions of the Presbyterian Church (USA) has continuously held Exxon shares for at least one year prior to the date of this filing. Proof of ownership from BNY Mellon Asset Servicing, the master custodian is enclosed. The Board of Pensions will maintain the SEC-required ownership position of Exxon stock through the date of the Annual Meeting where our shares will be represented.

RECEIVED

DEC 07 2020

S. A. LITTLETON



Presbyterian Mission  
**Mission Responsibility  
Through Investment**

100 Witherspoon Street | Louisville, KY 40202 | [presbyterianmission.org](http://presbyterianmission.org)

Sincerely,

A handwritten signature in blue ink, appearing to read 'Rob Fohr'.

**Rob Fohr**  
**Director of Faith-Based Investing and Corporate Engagement**  
**Presbyterian Church U.S.A.**  
**502.569.5035**  
**[rob.fohr@pcusa.org](mailto:rob.fohr@pcusa.org)**

**Enc: Shareholder resolution**  
**Proof ownership from BNY Mellon Asset Servicing**

**Cc: Gregory Simpson, Committee on Mission Responsibility Through Investment**  
**Tracey Rembert, CBIS**

## CLIMATE CHANGE IMPACTS ON FINANCIAL POSITION AND ASSUMPTIONS

### WHEREAS:

—As evidence of the severe impacts from climate change mounts, policy makers, companies, and financial bodies are increasingly focused on the economic impacts<sup>1</sup> from driving greenhouse gas (GHG) emissions to well-below 2 degrees Celsius below pre-industrial levels (including 1.5° C ambitions), as outlined in the Paris Agreement;

—This focus has led many ExxonMobil peers (including BP, Eni, Equinor, Repsol, Royal Dutch Shell, and Total) to commit to major GHG reductions, including setting “net zero emission” goals by 2050;<sup>2,3</sup>

—Investors are also calling for high-emitting companies to test their financial assumptions and resiliency against substantial reduced-demand climate scenarios,<sup>4</sup> and to provide investors insights about the potential impact on their financial statements;<sup>5,6,7</sup>

—As of November 2020, ExxonMobil had neither committed to net-zero emissions by 2050 across its value chain, nor disclosed how its financial assumptions would change from doing so;

—In contrast, the audit reports for other high GHG-emitting companies clearly discussed this connection:

- BP: how climate change and a global energy transition impacted the capitalization of exploration and appraisal costs and risks that oil and gas price assumptions could lead to financial misstatements;
- Shell: how long-term price assumptions impacted by climate change could affect asset values and impairment estimates;
- National Grid: noted estimates inconsistent with 2050 "net zero" commitments;

— Additionally, in 2020, BP, Shell and Total reviewed their 2019 financial accounting practices in light of the accelerating low-carbon energy transition. All three subsequently adjusted critical accounting assumptions, resulting in material impairments, and disclosed how climate change affected the adjustments;

---

<sup>1</sup> <https://www.cftc.gov/sites/default/files/2020-09/9-9-20%20Report%20of%20the%20Subcommittee%20on%20Climate-Related%20Market%20Risk%2C-%20Managing%20Climate%20Risk%20in%20the%20U.S.%20Financial%20System%20for%20posting.pdf>

<sup>2</sup> <https://www.reuters.com/article/climate-change-carbon-targets/factbox-big-oils-climate-targets-idUSL8N2HO1B4>

<sup>3</sup> <https://carbontracker.org/reports/fault-lines/>

<sup>4</sup> <https://www.iigcc.org/news/investor-groups-call-on-companies-to-reflect-climate-related-risks-in-financial-reporting/>

<sup>5</sup> <https://www.unpri.org/sustainability-issues/accounting-for-climate-change>

<sup>6</sup> <https://www.iigcc.org/download/investor-expectations-for-paris-aligned-accounts/?wpdmdl=4001&masterkey=Sfab4d15595d>

<sup>7</sup> <https://cdn.ifrs.org/-/media/feature/news/2019/november/in-brief-climate-change-nick-anderson.pdf?la=en>

— In October 2020, the International Energy Agency (IEA) issued a new “Net Zero 2050” scenario which describes what it would mean for the energy sector globally to reach net-zero GHG emissions by 2050. This more aggressive global action to curtail climate change is consistent with a 1.5°C temperature increase globally.<sup>8</sup>

**RESOLVED:** Shareholders request that ExxonMobil’s Board of Directors issue an audited report to shareholders on whether and how a significant reduction in fossil fuel demand, envisioned in the IEA Net Zero 2050 scenario, would affect its financial position and underlying assumptions. The Board should summarize its findings to shareholders by January 31, 2022, and the report should be completed at reasonable cost and omitting proprietary information.

**SUPPORTING STATEMENT:** Proponents recommend that in issuing the report, the company take account of information on:

- Assumptions, costs, estimates, and valuations that may be materially impacted; and
- The potential for widespread adoption of net-zero goals by governments and peers.<sup>9</sup>

Proponents recommend that the report be supported by reasonable assurance from an independent auditor.

---

<sup>8</sup> <https://www.iea.org/reports/world-energy-outlook-2020/achieving-net-zero-emissions-by-2050>

<sup>9</sup> <https://www.climatechangenews.com/2019/06/14/countries-net-zero-climate-goal/>

December 4, 2020

Mr. Stephen A. Littleton  
VP of Investor Relations and Corporate Secretary  
ExxonMobil Corporation  
5959 Las Colinas Boulevard  
Irving, TX 75039-2298

Dear Mr Littleton,

This letter is to verify that the Board of Pensions of the Presbyterian Church (U.S.A.) is the beneficial owner of 87,782 shares of ExxonMobil Corporation (Exxon) common stock, 51 of which are designated for the filing of this resolution as of December 4th. Board of Pensions of the Presbyterian Church (U.S.A.) is co-filing on this resolution. This stock has been held continuously for over one year prior to the date of the filing of the shareholder resolution.

Please note that resolution is being filed by Rob Fohr under the name of the Presbyterian Church (U.S.A.), 100 Witherspoon Street, Louisville, Kentucky 40202.

<b>Security Name</b>	<b>Cusip</b>	<b>Ticker</b>
ExxonMobil Corporation	30231G102	XOM

Sincerely,



Michael M. Davic, *Vice President*  
*Service Director*  
*BNY Mellon Asset Servicing*  
BNY Mellon Financial Corporation  
mike.davic@bnymellon.com

cc: Donald A. Walker III - The Board of Pensions of the Presbyterian Church (U.S.A.)  
Peter T. Maher – The Board of Pensions of the Presbyterian Church (U.S.A.)  
Robert Fohr – Mission Responsibility Through Investment  
Katie Carter - Mission Responsibility Through Investment



## Englande, Sherry M

---

**From:** Bates, Tamara L  
**Sent:** Wednesday, December 16, 2020 12:07 PM  
**To:** 'rob.fohr@pcusa.org'  
**Subject:** ExxonMobil 2021 Co-Filer Acknowledgement Letters  
**Attachments:** 2021\_CF\_Report on Scenario Analysis\_Presbyterian Church\_Ack Letter\_Proof Verified.pdf;  
2021\_ROCL\_Portico\_Ack Letter\_Proof Verified.pdf

### *Sent on Behalf of Sherry M. Englande*

Dear Mr. Fohr,

Please see the attached acknowledgement letters concerning your co-filer status.

Regards,

Tamara L. Bates  
ESG Engagement Analyst  
Investor Relations

---

**Exxon Mobil Corporation**  
5959 Las Colinas Blvd.,  
Irving, TX 75039-2298

Exxon Mobil Corporation  
5959 Las Colinas Boulevard  
Irving, Texas 75039-2298

Sherry M. Englande  
Manager, ESG Engagement

**ExxonMobil**

**VIA EMAIL**

December 16, 2020

Mr. Robert Fohr  
Director of Faith-Based Investing & Corporate Engagement  
Presbyterian Church (USA)  
100 Witherspoon Street  
Louisville, KY 40202-1396

Dear Mr. Fohr:

This will acknowledge receipt of your letter indicating that you wish to co-file on behalf of Presbyterian Church (USA) (the "Co-filer"), the proposal previously submitted by Christian Brothers Investment Services, Inc. (the "Proponent") concerning a Report on Scenario Analysis (the "Proposal") in connection with ExxonMobil's 2021 annual meeting of shareholders. By copy of a letter from BNY Mellon, share ownership has been verified.

In light of the SEC Staff Legal Bulletin No. 14F dealing with Co-filers of shareholder proposals, it is important to ensure that the Proponent, Christian Brothers Investment Services, Inc., has clear authority to act on behalf of all Co-filers, including with respect to any potential negotiated withdrawal of the Proposal. Unless the Proponent can represent that it holds such authority on behalf of all Co-filers, and considering SEC staff guidance, it will be difficult for us to engage in productive dialogue concerning this Proposal.

Note that under Staff Legal Bulletin No. 14F, the SEC will distribute no-action responses under Rule 14a-8 by email to companies and proponents. We encourage all proponents and any co-filers to include an email contact address on any additional correspondence to ensure timely communication in the event the Proposal is subject to a no-action request.

Sincerely,



SME/tlb

c:

## Englande, Sherry M

---

**From:** Gail Follansbee <gail@asyousow.org>  
**Sent:** Thursday, December 10, 2020 8:44 AM  
**To:** Littleton, Stephen A; Shareholder Relations /SM; Englande, Sherry M  
**Cc:** Lila Holzman; Danielle Fugere; trembert@cbisonline.com  
**Subject:** ExxonMobil - Shareholder proposal - request to improve climate related audit procedures  
**Attachments:** 21.XOM.2 Co-Filing Letter-Non-AYS Lead - filing docs pkg.pdf

### External Email - Think Before You Click

Dear Mr. Littleton,

Attached please find filing documents submitting a shareholder proposal for inclusion in the company's 2021 proxy statement. A paper copy of these documents was sent by FedEx yesterday, Wednesday 12/9 and will be received at your office today, Thursday 12/10.

It would be much appreciated if you could please confirm receipt of this email.

Thank you very much,  
Gail

Gail Follansbee (she/her)  
Coordinator, Shareholder Relations  
**As You Sow**  
2150 Kittredge St., Suite 450  
Berkeley, CA 94704  
(510) 735-8139 (direct line) ~ (650) 868-9828 (cell)  
[gail@asyousow.org](mailto:gail@asyousow.org) | [www.asyousow.org](http://www.asyousow.org)



2150 Kittredge St. Suite 450  
Berkeley, CA 94704

[www.asyousow.org](http://www.asyousow.org)  
BUILDING A SAFE, JUST, AND SUSTAINABLE WORLD SINCE 1997

**VIA FEDEX & EMAIL**

December 9, 2020

Mr. Stephen A. Littleton,  
Secretary,  
Exxon Mobil Corporation,  
5959 Las Colinas Boulevard,  
Irving, TX 75039-2298

Dear Mr. Littleton,

*As You Sow* is co-filing a shareholder proposal on behalf of the following ExxonMobil shareholder for action at the next annual meeting of the Company:

- Ann Skartvedt Living Trust UAD 10/24/19

Shareholder is a co-filer of the enclosed proposal with Christian Brothers Investment Services, Inc. (CBIS), who is the Proponent of the proposal. CBIS is authorized to act on the co-filer's behalf with regard to withdrawal of the proposal.

A letter authorizing *As You Sow* to act on co-filer's behalf is enclosed. A representative of the lead filer will attend the stockholders' meeting to move the resolution as required.

To schedule a dialogue, please contact me at [DFugere@asyousow.org](mailto:DFugere@asyousow.org). Please send all correspondence to me **with a copy to [shareholderengagement@asyousow.org](mailto:shareholderengagement@asyousow.org)**.

Sincerely,

A handwritten signature in black ink, appearing to read "Danielle Fugere", written over a light blue horizontal line.

Danielle Fugere  
President

Enclosures

- Shareholder Proposal
- Shareholder Authorization

cc:

## CLIMATE CHANGE IMPACTS ON FINANCIAL POSITION AND ASSUMPTIONS

### WHEREAS:

—As evidence of the severe impacts from climate change mounts, policy makers, companies, and financial bodies are increasingly focused on the economic impacts<sup>1</sup> from driving greenhouse gas (GHG) emissions to well-below 2 degrees Celsius below pre-industrial levels (including 1.5° C ambitions), as outlined in the Paris Agreement;

—This focus has led many ExxonMobil peers (including BP, Eni, Equinor, Repsol, Royal Dutch Shell, and Total) to commit to major GHG reductions, including setting “net zero emission” goals by 2050;<sup>2 3</sup>

—Investors are also calling for high-emitting companies to test their financial assumptions and resiliency against substantial reduced-demand climate scenarios,<sup>4</sup> and to provide investors insights about the potential impact on their financial statements;<sup>5 6 7</sup>

—As of November 2020, ExxonMobil had neither committed to net-zero emissions by 2050 across its value chain, nor disclosed how its financial assumptions would change from doing so;

—In contrast, the audit reports for other high GHG-emitting companies clearly discussed this connection:

- BP: how climate change and a global energy transition impacted the capitalization of exploration and appraisal costs and risks that oil and gas price assumptions could lead to financial misstatements;
- Shell: how long-term price assumptions impacted by climate change could affect asset values and impairment estimates;
- National Grid: noted estimates inconsistent with 2050 “net zero” commitments;

— Additionally, in 2020, BP, Shell and Total reviewed their 2019 financial accounting practices in light of the accelerating low-carbon energy transition. All three subsequently adjusted critical accounting assumptions, resulting in material impairments, and disclosed how climate change affected the adjustments;

---

<sup>1</sup> <https://www.cftc.gov/sites/default/files/2020-09/9-9-20%20Report%20of%20the%20Subcommittee%20on%20Climate-Related%20Market%20Risk%20-%20Managing%20Climate%20Risk%20in%20the%20U.S.%20Financial%20System%20for%20posting.pdf>

<sup>2</sup> <https://www.reuters.com/article/climate-change-carbon-targets/factbox-big-oils-climate-targets-idUSL8N2HO1B4>

<sup>3</sup> <https://carbontracker.org/reports/fault-lines/>

<sup>4</sup> <https://www.iigcc.org/news/investor-groups-call-on-companies-to-reflect-climate-related-risks-in-financial-reporting/>

<sup>5</sup> <https://www.unpri.org/sustainability-issues/accounting-for-climate-change>

<sup>6</sup> <https://www.iigcc.org/download/investor-expectations-for-paris-aligned-accounts/?wpdmdl=4001&masterkey=5fab4d15595d>

<sup>7</sup> <https://cdn.ifrs.org/-/media/feature/news/2019/november/in-brief-climate-change-nick-anderson.pdf?la=en>

— In October 2020, the International Energy Agency (IEA) issued a new “Net Zero 2050” scenario which describes what it would mean for the energy sector globally to reach net-zero GHG emissions by 2050. This more aggressive global action to curtail climate change is consistent with a 1.5°C temperature increase globally.<sup>8</sup>

**RESOLVED:** Shareholders request that ExxonMobil’s Board of Directors issue an audited report to shareholders on whether and how a significant reduction in fossil fuel demand, envisioned in the IEA Net Zero 2050 scenario, would affect its financial position and underlying assumptions. The Board should summarize its findings to shareholders by January 31, 2022, and the report should be completed at reasonable cost and omitting proprietary information.

**SUPPORTING STATEMENT:** Proponents recommend that in issuing the report, the company take account of information on:

- Assumptions, costs, estimates, and valuations that may be materially impacted; and
- The potential for widespread adoption of net-zero goals by governments and peers.<sup>9</sup>

Proponents recommend that the report be supported by reasonable assurance from an independent auditor.

---

<sup>8</sup> <https://www.iea.org/reports/world-energy-outlook-2020/achieving-net-zero-emissions-by-2050>

<sup>9</sup> <https://www.climatechangenews.com/2019/06/14/countries-net-zero-climate-goal/>

December 9, 2020

Andrew Behar  
CEO

As You Sow  
2150 Kittredge St., Suite 450  
Berkeley, CA 94704

**Re: Authorization to File Shareholder Resolution**

Dear Mr. Behar,

The undersigned ("Stockholder") authorizes *As You Sow* to file or co-file a shareholder resolution on Stockholder's behalf with the named Company for inclusion in the Company's 2021 proxy statement, in accordance with Rule 14a-8 of the General Rules and Regulations of the Securities and Exchange Act of 1934. The resolution at issue relates to the below described subject.

Stockholder: Ann Skartvedt Living Trust UAD 10/24/19

Company: ExxonMobil

Annual Meeting / Proxy Statement Year: 2021

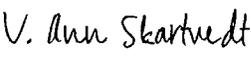
Subject: Request to improve climate related audit procedures

The Stockholder has continuously owned over \$2,000 worth of Company stock, with voting rights, for over a year. The Stockholder intends to hold the required amount of stock through the date of the Company's annual meeting in 2021.

The Stockholder gives *As You Sow* the authority to address, on the Stockholder's behalf, any and all aspects of the shareholder resolution, including drafting and editing the proposal, representing Stockholder in engagements with the Company, entering into any agreement with the Company, and designating another entity as lead filer and representative of the shareholder. The Stockholder understands that the Stockholder's name may appear on the company's proxy statement as the filer of the aforementioned resolution, and that the media may mention the Stockholder's name in relation to the resolution.

The Stockholder further authorizes *As You Sow* to send a letter of support of the resolution on Stockholder's behalf.

Sincerely,

DocuSigned by:  
  
5CA388DEC7FB4B0

Name: V. Ann Skartvedt

Title: Trustee

## Englande, Sherry M

---

**From:** Bates, Tamara L  
**Sent:** Friday, December 18, 2020 3:29 PM  
**To:** 'DFugere@asyousow.org'; 'shareholderengagement@asyousow.org'  
**Subject:** ExxonMobil 2021 Co-Filer Acknowledgement Letter  
**Attachments:** Attachments\_SEC Rule 14a-8\_Apr-1-2013 and SLB 14F\_Oct-18-2011.pdf; 2021\_CF\_Report on Scenario Analysis\_Skartvedt\_Ack Letter - No Proof.pdf

### *Sent on Behalf of Sherry M. Englande*

Dear Ms. Fugere,

Please see the attached acknowledgement letter concerning your co-filer status.

Regards,

Tamara L. Bates  
ESG Engagement Analyst  
Investor Relations

**Exxon Mobil Corporation**  
5959 Las Colinas Blvd.,  
Irving, TX 75039-2298



**VIA EMAIL**

December 18, 2020

Ms. Danielle Fugere  
President  
As You Sow  
2150 Kittredge St. Suite 450  
Berkeley, CA 94704

Dear Ms. Fugere:

This will acknowledge receipt of your letter indicating that you wish to co-file on behalf of Ann Skartvedt Living Trust UAD 10/24/19 (the "Co-filer"), the proposal previously submitted by Christian Brothers Investment Services, Inc. (the "Proponent") concerning a Report on Scenario Analysis (the "Proposal") in connection with ExxonMobil's 2021 annual meeting of shareholders. However, proof of share ownership was not included with your December 9, 2020, submission.

In order to be eligible to submit a shareholder proposal, Rule 14a-8 (copy enclosed) requires a co-filer to submit sufficient proof that he or she has continuously held at least \$2,000 in market value, or 1%, of the company's securities entitled to vote on the proposal for at least one year as of the date the shareholder proposal was submitted. For this Proposal, the date of submission is December 9, 2020, which is the date the Proposal was received electronically by email.

The Co-filer does not appear in our records as a registered shareholder. Moreover, to date we have not received proof that the Co-filer has satisfied these ownership requirements. To remedy this defect, the Co-filer must submit sufficient proof verifying their continuous ownership of the requisite number of ExxonMobil shares for the one-year period preceding and including December 9, 2020.

As explained in Rule 14a-8(b), sufficient proof must be in the form of:

- a written statement from the "record" holder of the Co-filer's shares (usually a broker or a bank) verifying that the Co-filer continuously held the requisite number of ExxonMobil shares for the one-year period preceding and including December 9, 2020; or
- if the Co-filer has filed with the SEC a Schedule 13D, Schedule 13G, Form 3, Form 4 or Form 5, or amendments to those documents or updated forms, reflecting the Co-filer's ownership of the requisite number of ExxonMobil shares as of or before the date on which the one-year eligibility period begins, a copy of the schedule and/or form, and any subsequent amendments reporting a change in the ownership level and a written statement that the Co-filer continuously held the requisite number of ExxonMobil shares for the one-year period.

If you intend to demonstrate ownership by submitting a written statement from the "record" holder of your shares as set forth in the first bullet point above, please note that most large U.S. brokers and banks deposit their customers' securities with, and hold those securities through, the Depository Trust Company ("DTC"), a registered clearing agency that acts as a securities depository (DTC is also known through the account name of Cede & Co.). Such brokers and banks are often referred to as "participants" in DTC. In Staff Legal Bulletin No. 14F (October 18, 2011) (copy enclosed), the SEC staff has taken the view that only DTC participants should be viewed as "record" holders of securities that are deposited with DTC.

The Co-filer can confirm whether its broker or bank is a DTC participant by asking its broker or bank or by checking the listing of current DTC participants, which may be available on the internet at: <http://www.dtcc.com/~media/Files/Downloads/client-center/DTC/alpha.ashx>. In these situations, shareholders need to obtain proof of ownership from the DTC participant through which the securities are held, as follows:

- If the Co-filer's broker or bank is a DTC participant, then the Co-filer needs to submit a written statement from its broker or bank verifying that the Co-filer continuously held the requisite number of ExxonMobil shares for the one-year period preceding and including December 9, 2020.
- If the Co-filer's broker or bank is not a DTC participant, then the Co-filer needs to submit proof of ownership from the DTC participant through which the securities are held verifying that the Co-filer continuously held the requisite number of ExxonMobil shares for the one-year period preceding and including December 9, 2020. The Co-filer should be able to find out who this DTC participant is by asking the Co-filer's broker or bank. If the Co-filer's broker is an introducing broker, the Co-filer may also be able to learn the identity and telephone number of the DTC participant through the Co-filer's account statements because the clearing broker identified on the Co-filer's account statements will generally be a DTC participant. If the DTC participant that holds the Co-filer's shares knows the Co-filer's broker's or bank's holdings, but does not know the Co-filer's holdings, the Co-filer needs to satisfy the proof of ownership requirement by obtaining and submitting two proof of ownership statements verifying that for the one-year period preceding and including December 9, 2020, the required amount of securities were continuously held – one from the Co-filer's broker or bank, confirming the Co-filer's ownership, and the other from the DTC participant, confirming the broker or bank's ownership.

Pursuant to SEC Staff Legal Bulletin 14I, the submission of a proposal by proxy (i.e., by a representative rather than by the shareholder directly) must include proper documentation describing the shareholder's delegation of authority to the proxy. This documentation must:

- identify the shareholder-proponent and the person or entity selected as proxy;
- identify the company to which the proposal is directed;
- identify the annual or special meeting for which the proposal is submitted;
- identify the specific proposal to be submitted (e.g., proposal to lower the threshold for calling a special meeting from 25% to 10%); and
- be signed and dated by the shareholder.

The SEC's rules require that any response to this letter must be postmarked or transmitted electronically to us no later than 14 calendar days from the date this letter is received. Please mail any response to me at ExxonMobil at the address shown above. Alternatively, you may send your response to me via facsimile at \_\_\_\_\_ or by email to \_\_\_\_\_

In light of the SEC Staff Legal Bulletin No. 14F dealing with Co-filers of shareholder proposals, it is important to ensure that the Proponent, Christian Brothers Investment Services, Inc., has clear authority to act on behalf of all Co-filers, including with respect to any potential negotiated withdrawal of the Proposal. Unless the Proponent can represent that it holds such authority on behalf of all Co-filers, and considering SEC staff guidance, it will be difficult for us to engage in productive dialogue concerning this Proposal.

Note that under Staff Legal Bulletin No. 14F, the SEC will distribute no-action responses under Rule 14a-8 by email to companies and proponents. We encourage all proponents and co-filers to include an email contact address on any additional correspondence to ensure timely communication in the event the Proposal is subject to a no-action request.

Sincerely,

A handwritten signature in cursive script, appearing to read "Sherry Eglund".

SME/tlb

Enclosures

## Englande, Sherry M

---

**From:** Shareholder Engagement <shareholderengagement@asyousow.org>  
**Sent:** Monday, December 21, 2020 10:38 AM  
**To:** Bates, Tamara L; Danielle Fugere  
**Subject:** Re: ExxonMobil 2021 Co-Filer Acknowledgement Letter climate change

**Categories:** External Sender

### External Email - Think Before You Click

Hello Tamara,

Confirming receipt of this Deficiency notice. We will respond within 14 days of receipt of this notice, so by 1/1/21- New Year's Day..

Best,  
Gail

Gail Follansbee (she/her)  
Coordinator, Shareholder Relations  
**As You Sow**  
2150 Kittredge St., Suite 450  
Berkeley, CA 94704  
(510) 735-8139 (direct line) ~ (650) 868-9828 (cell)  
[gail@asyousow.org](mailto:gail@asyousow.org) | [www.asyousow.org](http://www.asyousow.org)

**From:** "Bates, Tamara L" < >  
**Date:** Friday, December 18, 2020 at 1:29 PM  
**To:** Danielle Fugere <DFugere@asyousow.org>, Shareholder Engagement <shareholderengagement@asyousow.org>  
**Subject:** ExxonMobil 2021 Co-Filer Acknowledgement Letter

**Sent on Behalf of Sherry M. Englande**

Dear Ms. Fugere,

Please see the attached acknowledgement letter concerning your co-filer status.

Regards,

Tamara L. Bates  
ESG Engagement Analyst  
Investor Relations