



By fax to 972-940-6748

December 9, 2020

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

Dear Mr. Hansen:

The Unitarian Universalist Association, a long-time shareowner of ExxonMobil, is hereby submitting the enclosed resolution for consideration at the upcoming annual meeting. The resolution requests that the Board authorize the preparation of a report, to be updated annually, disclosing the company's electoral spending and governance and oversight policies with regard to this activity.

This resolution and supporting statement are similar to proposals submitted at the previous two annual meetings. These proposals have received substantial and growing support from shareholders. We appreciate the dialogues with company officials addressing our proposals, but we have found the Company's response inadequate. We would welcome further discussion with you and your team.

The Unitarian Universalist Association ("UUA") is a faith community of more than 1000 self-governing congregations that brings to the world a vision of religious freedom, tolerance and social justice. With roots in the Jewish and Christian traditions, Unitarianism and Universalism have been forces in American spirituality from the time of the first Pilgrim and Puritan settlers. The UUA is also an investor with an endowment valued at approximately \$200 million, the earnings from which are an important source of revenue supporting our work in the world. The UUA takes its responsibility as an investor and shareowner very seriously. We view the shareholder resolution process as an opportunity to bear witness to our values at the same time that we enhance the long-term value of our investments.

We submit the enclosed resolution for inclusion in the proxy statement in accordance with Rule 14a-8 of the General Rules and Regulations of

the Securities and Exchange Act of 1934 for consideration and action by the shareowners at the upcoming annual meeting. We have held at least \$2,000 in market value of the company's common stock for more than one year as of the filing date and will continue to hold at least the requisite number of shares for filing proxy resolutions through the stockholders' meeting.

Verification that we are beneficial owners of the requisite shares of ExxonMobil will be provided on request. If you have questions or wish to discuss the proposal, please contact me at (617) 620-0574 or tbrennan@uua.org.

Very truly yours,



Timothy Brennan,
Special Advisor on Responsible Investing

Cc: Andrew McGeorge, UUA Treasurer & CFO

Enclosure: Shareholder resolution



Exxon Mobil Corp. Political Disclosure Shareholder Resolution

Resolved, that the shareholders of Exxon Mobil Corp. (“Exxon” or “Company”) hereby request the Company to prepare and semiannually update a report, which shall be presented to the pertinent board of directors committee and posted on the Company’s website, disclosing the Company’s:

(a) Policies and procedures for making electoral contributions and expenditures (direct and indirect) with corporate funds, including the board’s role (if any) in that process; and

(b) Monetary and non-monetary contributions or expenditures that could not be deducted as an “ordinary and necessary” business expense under section 162(e)(1)(B) of the Internal Revenue Code, including (but not limited to) contributions or expenditures on behalf of candidates, parties, and committees and entities organized and operating under section 501(c)(4) of the Internal Revenue Code, as well as the portion of any dues or payments made to any tax-exempt organization (such as a trade association) used for an expenditure or contribution that, if made directly by the Company, would not be deductible under section 162(e)(1)(B) of the Internal Revenue Code.

The report shall be made available within 12 months of the annual meeting and identify all recipients and the amount paid to each recipient from Company funds. This proposal does not encompass lobbying spending.

Supporting Statement

As long-term Exxon shareholders, we support transparency and accountability in corporate electoral spending. Disclosure is in the best interest of the Company and its shareholders. The Supreme Court recognized this in its 2010 Citizens United decision, which said, “[D]isclosure permits citizens and shareholders to react to the speech of corporate entities in a proper way. This transparency enables the electorate to make informed decisions and give proper weight to different speakers and messages.”

Publicly available records show Exxon has contributed at least \$19.2 million in corporate funds since the 2010 election cycle, including over \$6.5 million so far in 2020 alone.

Exxon publicly discloses a policy on corporate political spending and its direct contributions to candidates, parties, and committees but this is deficient because Exxon does not disclose the following:

- Direct independent expenditures;
- Payments to trade associations that the recipient organization may use for election-related purposes;
- Payments to any other tax-exempt organizations such as 501(c)(4)s that could be used for election-related purposes; and,
- Payments to influence the outcome of ballot measures.

Information on indirect electoral spending through trade associations and 501(c)(4) groups cannot be obtained by shareholders unless the Company discloses it. This proposal asks the Company to disclose all of its electoral spending, direct and indirect. This would bring our company in line with a growing number of leading companies, including AT&T, Union Pacific Corp., and ConocoPhillips, which present this information on their websites. The Company’s Board and shareholders need comprehensive disclosure to be able to fully evaluate the use of corporate assets in elections. We urge your support for this critical governance reform.

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