



November 15, 2021

Via email: shareholderrelations@exxonmobil.com

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

Dear Mr. Littleton:

The Unitarian Universalist Association, a long-time shareowner of ExxonMobil (the “Company”), is hereby submitting the attached proposal (the “Proposal”) pursuant to the Securities and Exchange Commission’s Rule 14a-8 to be included in the proxy statement of the “Company” for its 2022 annual meeting of shareholders. 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.

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 \$267 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.

The UUA through its Unitarian Universalist Common Endowment Fund has continuously beneficially owned, for at least three years as of the date hereof, at least \$2,000 worth of the Company’s common stock. Verification of this ownership will be sent under separate cover. The UUA intends to continue to hold such shares through the date of the Company’s 2022 annual meeting of shareholders.

The UUA is available to meet with the Company via teleconference on any time between 11:00 AM and 1:00 PM Eastern time on Thursday, December 9, 2021. Alternatively, I would be happy to arrange for a call to discuss our proposal at a mutually convenient time.

If you have questions or wish to discuss the proposal, please contact at (617) 620-0574 or tbrennan@uua.org.

Very truly yours,



Timothy Brennan,
Special Advisor on Responsible Investing

cc: Andrew McGeorge, Treasurer & CFO, UUA
Bruce Herbert, Newground Social Investment
Sherry Englande, sherry.m.englande@exxonmobil.com

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. A company’s reputation, value, and bottom line can be adversely impacted by election spending that is conducted blindly.

The Conference Board’s 2021 [“Under a Microscope” report](#) details these risks, recommends the process suggested in this proposal, and warns “a new era of stakeholder scrutiny, social media, and political polarization has propelled corporate political activity—and the risks that come with it—into the spotlight. Political activity can pose increasingly significant risks for companies, including the perception that political contributions—and other forms of activity—are at odds with core company values.”

Exxon discloses some election related spending, but it does not disclose direct independent expenditures, payments to influence the outcome of ballot measures, or payments to trade associations or 501(c)(4) organizations that could be used for election-related purposes.

Publicly available records show Exxon has contributed nearly \$20 million in corporate funds since the 2010 election cycle.

But 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 leading companies, including AT&T, Phillips 66, and ConocoPhillips.

We believe Exxon’s lack of disclosure presents reputational risk when the candidates supported by its election spending contradict company public positions or take controversial positions. For example, Exxon supports federal tax policies to address climate change, yet many of the candidates supported by its trade associations speak out against climate action and even question the scientific consensus on climate change. We urge your support for this critical governance reform.