

Statement of the Yale Advisory Committee on Investor Responsibility in Support of Dwight Hall Shareholder Resolution in Exxon Mobil Corporation's 2016 Proxy Solicitation

At the Exxon Mobil Corporation (ExxonMobil) annual meeting on May 25, 2016 shareholders will vote on a resolution submitted by a filing group that includes the Socially Responsible Investment Fund at Yale University's Dwight Hall.

This resolution expresses support for full disclosure of ExxonMobil's direct and indirect lobbying activities and expenditures to assess whether ExxonMobil's lobbying is consistent with ExxonMobil's expressed goals and is in the best interests of shareholders. The resolution requests the preparation of a report, updated annually, disclosing:

- (1) ExxonMobil's policy and procedures governing lobbying, both direct and indirect, and grassroots lobbying communications.
- (2) Payments by ExxonMobil used for (a) direct or indirect lobbying or (b) grassroots lobbying communications, in each case including the amount of the payment and the recipient.
- (3) ExxonMobil's membership in and payments to any tax-exempt organization that writes and endorses model legislation.
- (4) Description of management's and the Board's decision making process and oversight for making payments described in sections 2 and 3 above.¹

The CCIR directed the ACIR to support reasonable and well-constructed shareholder resolutions seeking company disclosure of greenhouse gas emissions, analyses of the impact of climate change on a company's business activities, strategies designed to reduce the company's long-term impact on the global climate, and company support of sound and effective governmental policies on climate change. The ACIR believes this resolution falls within these guidelines and therefore expresses its support for the resolution.

¹ The full text of the resolution can be found in Exxon Mobil's 2016 proxy statement at the following link: http://cdn.exxonmobil.com/~media/global/files/investor-reports/2016/2016_proxy_letter.pdf. The resolution is located at pages 63 – 65.