

QUESTIONS FROM DWS INVESTMENT GMBH
Exxon Mobil Corporation
ANNUAL MEETING OF SHAREHOLDERS
29th OF MAY 2024
INTENDED FOR ONLINE PUBLICATION



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Dear Mr Darren Woods,
Dear Mr Joseph Hooley
Dear members of the board,

DWS Investment GmbH, also acting on behalf of funds of DWS Investment S.A. (incl. SICAVs and PLCs) and certain institutional mandates of DWS International GmbH, all according to delegation agreements (hereafter DWS), is one of the largest asset managers in Europe. As a responsible investor in Exxon Mobil Corporation, it is part of our fiduciary duty to relay our expectations in the best interest of our clients. Our commitment to environmental, social and governance practices (ESG) is a crucial element of our responsibilities and forms an integral part of our investment process.

Ahead of your 2024 annual general meeting of shareholders (AGM), we would like to share our questions with you and would greatly appreciate a written response. Please note that these questions will be posted on our website (www.dws.com) on the day of your AGM.

Net Zero

Corporations and investors play a vital role in addressing the impacts of global warming by assessing the risks and opportunities associated with climate change and greenhouse gas emissions. In this regard, we support the Climate Action 100+ and the Net Zero Asset Managers initiative with the aim to enhance the governance of climate change risk and opportunities, to curb emissions and to strengthen climate-related financial disclosures.

We appreciate that Exxon aims to achieve NetZero scope 1 and 2 GHG emissions for operated assets by 2050. The company has a target to reduce 20-30% of corporate wide GHG (intensity based) emissions by 2030, however this target is not consistent with Paris Agreement. Furthermore, Exxon's current capex allocation USD 3.3 billion in low carbon solution between 2022 and 2027 conflicts with the Paris Agreement given the company is planning to allocate approximately USD 200 billion for fossil fuel driven operations. It would also appear that Exxon's current GHG reduction target excludes value chain emissions.

QUESTION 1: When can we expect the company to set more ambitious GHG emissions Scope 1 and 2 to reduce at least 50% in absolute terms instead of current 20-30% intensity reduction by 2030? If not, could you specify the key reasons that are currently affecting the company's willingness to set this target?

QUESTION 2: Does Exxon plan to set an absolute Scope 3 emission reduction target? How does Exxon plan to reduce its value chain emission?

Exxon's current capex allocation showing the company is determined to increase investment in oil and gas production. Moreover, the company's capex target for different technologies like CCUS, hydrogen, and other low emission fuels is not transparent or publicly available.

QUESTION 3: Can Exxon disclose details on its capex plan including a breakdown for its upstream, midstream, and downstream segments?

QUESTION 4: Could you also break down the expected capex targets for different climate solution technologies the company plans to invest in by 2030?

It is apparent from your sustainability report that three major operating sites (Long Island Point, Fawley & Point Jerome Gravenchon) are within 1 km of biodiversity sensitive area. Furthermore, four other major operating sites (Notre Dame, Fife Ethylene, Barenberg operations, Vallejo) are within 5 km of the protected areas.

QUESTION 5: Are there any plans to cease operating in those protected areas, and if so, by which year?

QUESTION 6: Will you publicly commit to refraining from initiating any future projects adjacent to protected areas?

Auditor

DWS acknowledges that the objectivity and criticality of auditors can be impeded over time due to long tenure. We expect companies to rotate their auditors after ten years. PricewaterhouseCoopers LLP, the current audit firm, has a tenure of 90 years.

QUESTION 7: How do you evaluate and ensure the objectivity and independence of the audit firm after a long tenure? Might you consider a rotation of the audit firm in the near term?

QUESTION 8: Would you be willing to commit to a regular audit tender process?

To conclude, we would like to thank all members of the board and all the employees of Exxon Mobil Corporation for giving us the opportunity to raise questions at your AGM and already thank you in advance for your answers.