

Exxon Mobil Corporation
ANNUAL MEETING OF SHAREHOLDERS
31ST MAY 2023
QUESTIONS FROM DWS INVESTMENT GMBH

Dear Mr Woods,
Dear Members of the Board,

DWS Investment GmbH (DWS) is one of the largest asset managers in Europe. As a responsible investor in ExxonMobil, it is part of our fiduciary duty to express our expectations in the best interest of our clients. Our commitment to environmental, social and governance (ESG) practices is a crucial element of our responsibilities and forms an integral part of our investment process.

Ahead of your 2023 annual general meeting (AGM) of shareholders, we would like to share our questions with you. We would appreciate your answers in written form. Please note that we will also share our questions on our website (www.dws.com) on the day of your AGM. Thank you for your consideration.

Net Zero

Corporations and investors have a key role to play towards the need for emissions to be reduced in the mutual goal of coping with the impacts of global warming. In this regard, we support the Climate Action 100+ and the Net Zero Asset Managers initiatives with the aim to enhance the governance of climate change risk and opportunities, to curb emissions and to strengthen climate-related financial disclosures.

ExxonMobil has declared a target to be net zero in its operational emissions (Scope 1 & 2) by 2050 and has set interim emissions targets for its Scope 1 & 2 emissions compared to 2016 level. However, the company has not set emissions reductions targets for Scope 3 emissions associated with its sold products. It is important for us as a responsible investor to clarify when ExxonMobil is going to align its Scope 3 emissions trajectory aligns with the objectives of Paris Agreement.

QUESTION 1: When can investors expect ExxonMobil to set a net zero by 2050 target including all its substantial Scope 3 emissions?

QUESTION 2: When can investors expect ExxonMobil to update the current climate strategy to set short- and medium-term GHG absolute reduction targets, including value chain Scope 3 emissions?

QUESTION 3: What are ExxonMobil plans for tackling the Scope 3 emissions if the promise of mitigating technologies (such as of CCS and blue hydrogen) fails to materialize?

ExxonMobil has increased investments to approximately \$17 billion from 2022 through 2027 to advance a number of initiatives to reduce greenhouse gas emissions, but that amount represents only 10-15% of its corporate wide capex per year. At the same time, the company is deploying a lot of capex into hydrocarbon activities and ExxonMobil is targeting upstream oil & gas volume growth of more than 3% per year by 2027

versus 2023. ExxonMobil's ambition to boost production contradicts the International Energy Agency's (IEA) "Net Zero Emissions by 2050" (NZE) scenario.

QUESTION 4: When can we expect ExxonMobil to align its capital expenditure plans with the Paris Agreement's objective of limiting global warming to 1.5°C?

QUESTION 5: Given the transition to a low-carbon economy, could you provide insights into ExxonMobil's assessment of the potential risks associated with stranded assets?

QUESTION 6: When investors can expect ExxonMobil to set explicit end date for oil and gas extraction and long-term production phase-out plan in line with the IEA Net Zero by 2050 Scenario?

QUESTION 7: What steps is ExxonMobil taking to enhance transparency and demonstrate greater accountability in its lobbying practices, ensuring that they are in line with the goals of the Paris Agreement?

DWS encourage companies facing material climate risks to regularly ask shareholder approval on the company's climate plan, its progress, and any changes.

QUESTION 8: Does ExxonMobil intend to begin asking for shareholder approval on an annual basis regarding the company's climate plan and reporting?

Biodiversity

Given the large-scale environmental footprint of the company's operations, we believe investors would benefit from detailed disclosure on biodiversity impacts and the management of nature-related risks.

QUESTION 9: Can we expect ExxonMobil to adopt the TNFD Nature-related Risk and Opportunity Management and Disclosure Framework or other recognized science-based methodologies to assess and disclose its impacts on biodiversity in the near future?

Thank you in advance for your answers.