

ExxonMobil Corporation ANNUAL MEETING OF SHAREHOLDERS
MAY 25, 2022
QUESTIONS FROM DWS INVESTMENT GMBH

Dear Members of the Board,

As one of the largest asset managers in Europe, ahead of your 2022 Annual Shareholders' Meeting, we would like to share our questions with you. As a responsible investor in ExxonMobil, it is part of our fiduciary duty at DWS to express our expectations on sustainability in the best interest of our clients. Our commitment to responsible environmental and social practices as well as sound governance is not only a crucial element of our responsibilities but also forms an integral part of our investment process.

We appreciate the constructive dialogue we had to date. Thank you for your consideration and answers in advance. We would highly appreciate if we could receive your answers in written form. Please note that we will be also sharing our questions on our website on the day of your AGM.

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, curb emissions and strengthen climate-related financial disclosures.

Question 1: Exxon's current Scope 1+2 targets of -20% until 2030 on an absolute basis are significantly less ambitious than leading peers in the sector, having -50% reduction targets in place. What are the reasons behind this? Are there differing assumptions on future fossil fuel demand?

Question 2: How do you reconcile not committing to set Scope 3 reduction targets/continuing to grow the fossil fuel business with the common goal of limiting global warming to 1.5°C and the associated carbon budget, for example as laid out in the IPCC reports?

Question 3: Exxon's low carbon investments are focused on carbon capture and storage, hydrogen, and biofuels. How does the USD15 billion investment budgeted for decarbonization deliver impact on Scope 3 use of product reduction, if any?

Question 4: The ExxonMobil World Energy Outlook is broadly consistent with the IEA STEPS scenario and implies that demand for fossil fuel demand will remain stable in 2050 compared to current levels. How does this align with the notion of net zero referenced in your Advancing Climate Solutions Progress Report 2022?

Question 5: How do you ensure that your business plan offers sufficient optionality in an IEA net zero scenario, when presently the majority of investment is supporting fossil fuel products?

Question 6: To what extent is the progress on decarbonization since the base year driven by natural sinks?

Phasing out carbon-intensive assets and transitioning to cleaner energy is fundamental in order to reach the ambitions of the Paris Agreement and to limit warming to 1.5°C. Any M&A/divestment transactions should be reflected in the company's emission reduction targets and adjusted accordingly.

Question 7: Do you adjust your base year emissions based on M&A or divestment transactions relating to E&P assets?

DWS acknowledges that the objectivity and criticality of auditors can be impeded due to long tenure. We therefore expect companies to rotate their auditors after ten years. The current audit firm's tenure is 88 years.

Question 8: How do you evaluate and ensure the objectivity and independence of the audit firm, in particular, after a long tenure? Would you consider a rotation of the audit firm in the near term?

Question 9: 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 ExxonMobil employees cordially on their commitment and dedication over the past year.

A special thank you in advance for your answers.