Shareholder Resolution ExxonMobil 2020

Resolution at 2020 AGM of ExxonMobil Corporation ("the company")
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Resolved: Shareholders request the company to align its strategy with emission levels compatible with the goal of the Paris Climate Agreement to limit global warming to well below 2°C above pre-industrial levels.

The strategy should cover the greenhouse gas (GHG) emissions of the company's operations and the use of its energy products (Scope 1, 2, and 3), and be reviewed regularly in accordance with best available science.

Shareholders request that annual reporting include information about plans and progress to execute this strategy (at reasonable cost and omitting proprietary information).

You have our support.

Supporting statement

The oil and gas industry can make or break the goal of the Paris Climate Agreement. Therefore, oil and gas companies need the support of their shareholders to (1) align their strategies with the goal of the Paris Climate Agreement, and (2) to invest accordingly in the energy transition to a net-zero-emission energy system.

Fiduciary duty
We, the shareholders, understand this support to be part of our fiduciary duty. A growing international consensus has emerged among financial institutions that climate-related risks are a source of financial risk, and therefore achieving the goal of Paris is essential to risk management and responsible stewardship of the economy. Institutional investors foresee that they cannot make a decent return on capital in a world economy disrupted by devastating climate change.

Scope 3
Reducing emissions from the use of energy products (Scope 3) is crucial to achieving the goal of the Paris Climate Agreement. This climate strategy resolution reflects our belief that we need strategies for all emissions (Scope 1, 2, and 3) across the whole energy sector.

Emissions reductions
The goal of the Paris Climate Agreement is to limit global warming to well below 2°C above pre-industrial levels, to aim for a global net-zero-emission energy system, and to pursue efforts to limit the temperature increase to 1.5°C.
To reach that goal, the IPCC special report *Global Warming of 1.5°C* (2018) indicates that absolute net energy-related emissions should be reduced by approximately 70% (2°C) * to 100% (1.5°C) by 2050 relative to 2016.
With an expected growth of energy demand of around 40%, the net carbon intensity of energy products (CO_2 per unit of energy) should be reduced by approximately 80% (2°C) to 100% (1.5°C) by 2050.

* median of the IPCC Lower-2°C pathway group

We believe the company could thrive in the energy transition. We therefore encourage you to execute a Paris-aligned strategy, allowing the company to meet increasing demand for energy while reducing GHG emissions to levels compatible with the global intergovernmental consensus of the Paris Climate Agreement.

You have our support.