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David S. Rosenthal
Vice President, Investor Relations and Secretary
ExxonMobil Corporation
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Re: Climate Change Assumptions used for Strategic Planning

Dear David,

Thank you for your letter of March 31, posted on your website along with your report, "Energy and Climate". Your letter concludes that you "look forward to a continued and constructive dialogue."

This open letter is to continue the dialogue around issues that are not covered in the report that were part of the original request in our resolution and the subsequent withdrawal letter.

The resolution filed by the Christopher Reynolds Foundation and Zevin Associates requested a report on

“Climate Change Assumptions used for Strategic Planning.”

We noted Mr. Tillerson's statements about climate change on June 14, 2013 at the City Club of Cleveland:

“I view it as a risk management problem.

There are some things we know and understand about it. There are a lot of things about it that we don't know and don't understand. We're not sure how this is going to turn out.

What am I going to do if it turns out that none of my mitigation steps make any difference? What if it turns out that this is happening for a lot of reasons that I don't understand? What's Plan B? Plan B means you had better start thinking about what kind of adaptation measures are going to be necessary if the consequences that people are concerned about present themselves.”

Specifically the resolution requested that the report describe the company's strategic plan in the context of:

- Projections of global temperature increases over the next 35 years and resulting impacts of climate change that our company is using in its strategic planning.
- The engineering solutions to climate change our company is expecting.

- Steps our company is taking to develop these solutions.
- What the impact on our company could be if mitigation steps by companies and governments are not effective.
- What is “Plan B”, as noted by Mr. Tillerson, for ExxonMobil?
- Risk management steps our company is taking or planning to take to address climate change.

In our January 24, 2014 letter withdrawing the resolution, we expanded on the text of the resolution building on the discussions we had had. There are three main issues which ExxonMobil does not address in our previous dialogues and in our January 24, 2014 letter sent in good faith, withdrawing the resolution.

First, the “Energy and Climate” report is vague on Plan A, which sounds like a ‘business as usual’ scenario, despite the high probability of significant weather and climate events identified both by the IPCC reports and the IEA. XOM is a well-managed company and we are certain that alternative scenarios are being considered. In addition, there is no discussion of Plan B that Mr. Tillerson identified in his Cleveland speech.

Second, we requested in our withdrawal letter, that you “outline the many efforts that ExxonMobil takes in getting its message out on the subject of climate change.” Mr. Tillerson has acknowledged, “increasing CO2 emissions in the atmosphere will have an impact. It’ll have a warming

impact,” (Council on Foreign Relations, June 27, 2012). Specifically we asked how our company “addresses statements by membership organizations of which you are members (such as the U.S. Chamber of Commerce) where these organizations’ positions may appear to be different than ExxonMobil’s.”

Third, we asked the company to discuss with shareholders what its models predict in terms of emissions beyond 2040. We asked for what that would mean for atmospheric CO₂ concentrations beyond 2040, the likely impacts that society would feel as a result, and its thoughts on a “Plan B” for society, in the case that continued burning of fossil fuels continues to drive climate change. The company stated its models do not extend beyond 2040, while it is clear the company’s impact on climate change (and society’s use of the carbon-intensive energy it provides) between now and 2040 will be felt far beyond that timeframe. Exxon’s failure to provide more detail on their understanding of the costs of inaction on climate change is a major shortcoming of the response.

In concluding our withdrawal letter of January 24, 2014 we observed the usefulness of the discussions and exchanges we have had. In this same spirit we ask that you provide your written response to this letter in a timely fashion.

Finally, we also want to reiterate our request to speak at the annual meeting.

We look forward to hearing from you.

Respectfully submitted,

Stephen Viederman

Stephen Viederman, Chair
Finance Committee

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