
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

SCHEDULE 14A

**Proxy Statement Pursuant to Section 14(a)
of the Securities Exchange Act of 1934**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only** (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

EXXON MOBIL CORPORATION

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials.

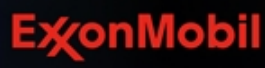
Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:



ExxonMobil

Growing shareholder value in a lower-carbon future

ExxonMobil's board urges shareholders to vote FOR its 12 director nominees at the 2021 Annual Meeting of Shareholders on May 26.



Vote FOR all of our
nominees on the
BLUE proxy card

ExxonMobil

ExxonMobil shareholders face an important decision at the Annual Meeting of Shareholders on Wednesday, May 26, 2021.

Your board and management team are committed to growing shareholder value, meeting the world's energy demands and pursuing the right, technology-driven strategy to succeed through the transition to a lower-carbon energy future. We have made great progress and are poised for strong value creation.

A months' old hedge fund, Engine No. 1, wants your Company to pursue a vague and undefined plan – which we believe will jeopardize our future and your dividend. Now is not the time to deviate from our strategy.

Vote the [BLUE proxy card](#) today



Driving value for shareholders

Over the past several years, your board has successfully guided ExxonMobil through some of the most difficult conditions in the Company's more than 135-year history. In response to the pandemic and adverse economic conditions, we reduced capital spending in 2020 by more than 30% and cash operating expenses by more than 15%, while preserving the value of our investments and protecting our shareholders by maintaining our dividend.¹

Today, with the best investment opportunities we've had in 20 years, we are investing in our highest-return assets to generate strong cash flows and earnings that will enable us to maintain and grow our strong dividend, repay debt and invest in important technologies to prepare for potential growth markets and to help society achieve its climate goals.

EXXONMOBIL ANNUAL DIVIDEND

\$ Per Share



Note: Prior period dividends restated to reflect two-for-one stock splits effective on June 20, 2001, March 14, 1997, and August 13, 1987

Rich dividend history of returning capital to shareholders

Maintained or increased the dividend every year since 1951

Over the last 38 years, dividend payments have grown at an average annual rate of 6.0%

INDUSTRY-LEADING UPSTREAM INVESTMENT OPPORTUNITIES SUPPORT EARNINGS/CASH FLOW GROWTH

- ✓ Investment program capitalizes on low cost-of-supply opportunities
- ✓ ~90% of Upstream investments generate >10% returns at ≤\$35/bbl²
- ✓ 2021-2025 project start-ups expected to drive ~40% of 2025 volumes and 20% increase in 2025 operating cash flow vs. 2021³
- ✓ ~2x earnings growth by 2025 from structural cash opex reductions and portfolio improvements⁴






To learn more visit [XOMDrivingValue.com](https://www.exxonmobil.com/DrivingValue)

Advancing the transition to a lower-carbon energy future

We are developing innovative solutions needed to help achieve society's goal of a lower-carbon future. Our investments are focused on the highest emitting sectors — commercial transportation, power generation and heavy industry — which account for 80% of energy-related carbon emissions. We are the industry leader in carbon capture and storage (CCS), the process of capturing industrial CO₂ emissions and safely storing them permanently underground. It is a crucial lower-carbon technology required to achieve society's climate goals at the lowest cost. We also are actively researching and developing other lower-emission technologies, such as hydrogen, advanced biofuels and new ways to reduce energy requirements of manufacturing.

We are currently advancing plans for more than 20 CCS opportunities around the world, including working with government leaders on an innovative multi-industry Houston hub concept that has the potential to more than double the world's total carbon capture capacity.

**INNOVATION TODAY:
POTENTIAL GAME-CHANGING HOUSTON CARBON CAPTURE CONCEPT**

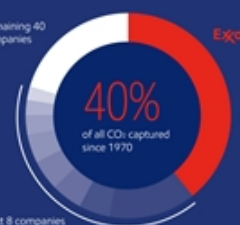
 <p>Has the potential to capture and store ~50 million metric tons of CO₂ per year by 2030 and ~100 million metric tons of CO₂ per year by 2040</p>	 <p>Could more than double the total carbon capture capacity in existence today; equal to taking 1 in every 12 U.S. cars off the road¹ or the CO₂ sequestered by ~120 million acres of forest, an area larger than California²</p>	 <p>Could capture CO₂ emissions from ~50 large emitting facilities</p>	 <p>Potentially generate tens of thousands of new jobs</p>	 <p>Will require collaboration among government, industry, academia and community</p>
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Learn more about the Houston Hub Concept at XOMDrivingValue.com/HoustonHub

Vote the **BLUE proxy card** today

**More than 30 years of
CCS experience**
More CO₂ captured than any other company

Remaining 40 companies



40%
of all CO₂ captured since 1970

ExxonMobil

FIRST COMPANY TO ACHIEVE

~120M
tonnes captured¹

~1/5
equity share of global CO₂ capture capacity²


INDUSTRY OPPORTUNITY

United States • Australia • Qatar

~9M
tonnes of annual carbon capture capacity

EQUIPMENT REQUIREMENTS

planting 150M trees every year³



23%
of 2019 CO₂ captured — more than any other company globally

“Reaching net-zero [emissions] will be virtually impossible without CCS.”
- INTERNATIONAL ENERGY AGENCY

World-class board to deliver value and guide successful transition to lower-carbon future

Overseeing ExxonMobil's strategy and continued progress is a highly qualified, diverse and engaged board, with a skill set that evolves with the Company's strategy and changing business environment.

Our directors have experience leading some of the largest, most complex and successful companies, and bring to the board a diverse range of relevant backgrounds, knowledge and skills that will guide our successful participation in a lower-carbon future.



Michael J. Angelakis
Chairman & CEO, Atairis; Former CFO, Comcast

- Led strategic planning, capital allocation and corporate development at Comcast with long-standing reputation for judgment and discipline
- Oversaw Comcast's successful transition into a media & entertainment powerhouse with acquisition of NBCUniversal



Susan K. Avery
President Emerita of Woods Hole Oceanographic Institution

- Led scientific institutions, including Woods Hole Oceanographic Institution, to expand the application of data analysis toward societal issues, including climate change
- Atmospheric physicist with expertise in climate variability, instruments & technology and scientific literacy in public policy



Angela F. Braly
Former Chairman, President & CEO, Anthem

- Led WellPoint through a transformative period following the passage of the Affordable Care Act
- Negotiation, execution and successful integration of Amerigroup acquisition



Ursula M. Burns
Former Chairman & CEO, Xerox Ltd.

- Leveraged core competencies to successfully transition Xerox into a technology-enabled business services company
- Implemented leaner operating models, simplification of corporate structures and increased focus on emerging markets during tenure at Xerox



Kenneth C. Frazier
Chairman & CEO, Merck

- Leadership and strategic allocation of capital across diverse drug development pipeline as part of Merck's ongoing portfolio refreshment
- Proven judgment and execution through complex situations including settlement of Vioxx litigation



Joseph L. Hooley
Former Chairman, President & CEO, State Street

- Led State Street through passive investing and technology revolution, overseeing \$900 billion asset expansion during his tenure
- Deep experience in shareholder and company engagement and governance



Steven A. Kandarian
Former Chairman, President & CEO, MetLife

- Led MetLife through strategic transformation, positioning the company to have higher, sustainable free cash flow with less market sensitivity
- Expertise in risk management across multiple industries, an essential core competency in portfolio management at MetLife



Douglas R. Oberhelman
Former Chairman & CEO, Caterpillar

- Led Caterpillar through global market downturn, achieving market share gains every year in a depressed environment
- World-class operator driving the highest product quality levels in Caterpillar's history and a dramatic improvement in employee safety



Samuel J. Palmisano
Former Chairman, President & CEO, IBM

- Navigated IBM's business transformation with focus on financial discipline and returns
- Generated \$135 billion of shareholder value during last 5 years of tenure



Jeffrey W. Ubben
Founder, Portfolio Manager & Managing Partner, Inclusive Capital Partners

- Impact investor who has explicitly acknowledged that success requires both environmental / social objectives but also a clear focus on shareholder value
- Substantial time served on public company boards with capital allocation, cost streamlining and business transition expertise



Darren W. Woods
Chairman & CEO, ExxonMobil

- Positioning ExxonMobil to meet society's energy needs while transitioning to a lower-carbon future
- Maximizing shareholder value while demonstrating adaptability and flexibility, including during unprecedented 2020 market environment
- Led development of industry-leading portfolio while reorganizing company along value chains, on target for \$6 billion in permanent annual cash operating expenses by end of 2023



Wan Zulkiflee
Former President & Group CEO, Petronas

- Successfully managed Petronas through market downturn and achieved key portfolio optimization and operational objectives
- Positioned the Company to navigate the energy transition toward a lower-carbon future

To learn more visit [XOMDrivingValue.com](https://www.exxonmobil.com/XOMDrivingValue)

Don't just listen to us – objective experts agree¹⁰

"... by our analysis, ExxonMobil is the only major oil company to navigate the cycle with both its dividend and capacity to grow the dividend intact."

"XOM's stance is that it has secured the best set of oil & gas development opportunities that it has had in 20 years – the single biggest differentiator versus big oil peers that in our view poorly managed prior oil cycles. We agree. Our rating is buy; XOM is our top major pick."

- BANK OF AMERICA, MARCH 4, 2021

"XOM has decades of experience with [Carbon capture utilization and storage] but improving policies and incentives for de-carbonization and new technological advancements have the potential to support aggressive growth. Along those lines, XOM is currently pursuing over 20 new CCS opportunities."

- WELLS FARGO EQUITY RESEARCH, MARCH 3, 2021

"While clean fuel technologies are a top focus of investor discussions, [ExxonMobil] management diligently reviewed the need to responsibly meet the continued demand for oil and gas. Corporate objectives continue to emphasize delivery of shareholder value through advantaged assets and focused investment and operational excellence. Strong ethics and business integrity represent important elements of corporate culture. Growth in shareholder value remains the key objective."

- EVERCORE ISI, MARCH 4, 2021

Vote the [BLUE proxy card](#) today

Your vote is important

If you have questions or need assistance voting your shares, please contact:

MacKenzie Partners, Inc.
(800) 322-2885 or (212) 929-5500
XOMproxy@mackenziepartners.com

or

D.F. King & Co., Inc.
(800) 859-8509 or (212) 269-5550
XOMproxy@dfking.com



VOTE the **BLUE**
proxy card today.

Support your board by voting the
BLUE proxy card electronically.

Only your latest dated vote will
be counted.



DISCARD the White
proxy card.

To learn more visit XOMDrivingValue.com

Cautionary Statement

Outlooks; projections; goals; estimates; descriptions of strategic plans and objectives; plans to reduce future emissions intensity and the expected resulting absolute emissions reductions; plans to help reduce societal emissions through CCS hubs or similar concepts; emission profiles of future developments; carbon capture results and the impact of operational and technology efforts; energy market evolution; product mix and sales growth; and other statements of future events or conditions in this letter are forward-looking statements. Actual future results could differ materially due to a number of factors. These include continuity in our board of directors and the oversight of our strategies by the board; global and regional changes in the demand, supply, prices, differentials or other market conditions affecting oil, gas, petroleum, petrochemicals and feedstocks; company actions to protect the health and safety of employees, vendors, customers, and communities; the ability to access short- and long-term debt markets on a timely and affordable basis; the severity, length and ultimate impact of COVID-19 and government responses on people and economies; global population and economic growth; changes in law, taxes or regulation, including environmental regulations, taxes, political sanctions and international treaties; the timely granting or freeze, suspension or revocation of government permits; the impact of fiscal and commercial terms and the outcome of commercial negotiations; feasibility and timing for regulatory approval of potential investments or divestments; the actions of competitors and preferences of customers; the capture of efficiencies within and between business lines; unexpected technological developments; general economic conditions, including the occurrence and duration of economic recessions; unforeseen technical or operating difficulties; the ability to bring new technologies to commercial scale on a cost-competitive basis, including large-scale hydraulic fracturing projects and carbon capture projects; and other factors discussed here, in Item 1A, Risk Factors in our Form 10-K for the year ended December 31, 2020 and under the heading "Factors Affecting Future Results" on the Investors page of our website at www.exxonmobil.com under the heading News & Resources. For more information concerning the forward-looking statements, terms, and other information contained in this letter, please refer to the complete Analysts' Meeting presentation which is available live and in archive form through ExxonMobil's website at www.exxonmobil.com.

The term "project" as used in this letter can refer to a variety of different activities and does not necessarily have the same meaning as in any government payment transparency reports.

Important Additional Information Regarding Proxy Solicitation

Exxon Mobil Corporation ("ExxonMobil") has filed a definitive proxy statement and form of associated BLUE proxy card with the U.S. Securities and Exchange Commission (the "SEC") in connection with the solicitation of proxies for ExxonMobil's 2021 Annual Meeting (the "Proxy Statement"). ExxonMobil, its directors and certain of its executive officers will be participants in the solicitation of proxies from shareholders in respect of the 2021 Annual Meeting. Information regarding the names of ExxonMobil's directors and executive officers and their respective interests in ExxonMobil by security holdings or otherwise is set forth in the Proxy Statement. To the extent holdings of such participants in ExxonMobil's securities are not reported, or have changed since the amounts described, in the Proxy Statement, such changes have been reflected on Initial Statements of Beneficial Ownership on Form 3 or Statements of Change in Ownership on Form 4 filed with the SEC. Details concerning the nominees of ExxonMobil's Board of Directors for election at the 2021 Annual Meeting are included in the Proxy Statement. BEFORE MAKING ANY VOTING DECISION, INVESTORS AND SHAREHOLDERS OF THE COMPANY ARE URGED TO READ ALL RELEVANT DOCUMENTS FILED WITH OR FURNISHED TO THE SEC, INCLUDING THE COMPANY'S DEFINITIVE PROXY STATEMENT AND ANY SUPPLEMENTS THERETO AND ACCOMPANYING BLUE PROXY CARD, BECAUSE THEY CONTAIN IMPORTANT INFORMATION. Investors and shareholders can obtain a copy of the Proxy Statement and other relevant documents filed by ExxonMobil free of charge from the SEC's website, www.sec.gov. ExxonMobil's shareholders can also obtain, without charge, a copy of the Proxy Statement and other relevant filed documents by directing a request by mail to ExxonMobil Shareholder Services at 5959 Las Colinas Boulevard, Irving, Texas, 75039-2298 or at shareholderrelations@exxonmobil.com or from the investor relations section of ExxonMobil's website, www.exxonmobil.com/investor.

Notes:

1. Cash operating expenses (cash opex) are a subset of total operating costs that are stewarded internally to support management's oversight of spending over time. This measure is useful for investors to understand the Corporation's efforts to optimize cash through disciplined expense management.
2. Includes projects that bring on new volumes. Breakeven based on cost-of-supply to generate a minimum 10% return on a money-forward basis.
3. Operating Cash Flow is earnings plus depreciation and depletion, including non-controlling interests and abandonment spend, plus asset sales proceeds. Where applicable, pro-rata equity company earnings are net of depreciation and depletion. This measure is useful when approximating contributions to cash available for investment and financing activities excluding working capital impacts, applied to the Upstream business.
4. Relative to 2019, flat price and margin basis.
5. Calculated with U.S. EPA greenhouse gas equivalence calculator.
6. Global CCS Institute. Data updated as of April 2020.
7. Global CCS Institute 2020 report and ExxonMobil analysis of 2020 facility data.
8. Global CCS capacity: Global CCS Institute, Global Status of CCS 2020, page 19. ExxonMobil CCS capacity: ExxonMobil estimates.
9. Calculated with U.S. EPA greenhouse gas equivalence calculator.
10. Permission to use quotes neither sought nor obtained.