

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

POST-EFFECTIVE AMENDMENT NO. 1
ON
FORM S-8
TO
FORM S-4
REGISTRATION STATEMENT UNDER
THE SECURITIES ACT OF 1933

Exxon Mobil Corporation

(Exact Name of Registrant as Specified in its Charter)

New Jersey

(State or Other Jurisdiction of
Incorporation or Organization)

13-5409005

(I.R.S. Employer
Identification No.)

5959 Las Colinas Boulevard
Irving, Texas 75039-2298
(972) 444-1000

(Address of Principal Executive Offices)

XTO Energy Inc. 2004 Incentive Plan, as amended
XTO Energy Inc. 1998 Stock Incentive Plan, as amended
(Full Titles of the Plan(s))

Lucille J. Cavanaugh
Exxon Mobil Corporation
5959 Las Colinas Boulevard
Irving, Texas 75039-2298

(Name and Address of Agent for Service)

(972) 444-1000

(Telephone Number, Including Area Code, of Agent for Service)

With a copy to:

Edmond T. FitzGerald
Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, NY 10017
(212) 450-4000

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company)

Smaller reporting company

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to Be Registered (1)	Proposed Maximum Offering Price Per Share(2)	Proposed Maximum Aggregate Offering Price(2)	Amount of Registration Fee(2)
Common Stock, without par value, to be issued under the XTO Energy Inc. 2004 Incentive Plan, as amended (3)	12,008,227	(2)	(2)	(2)
Common Stock, without par value, to be issued under the XTO Energy Inc. 2004 Incentive Plan, as amended (4)	2,952,873	(2)	(2)	(2)
Common Stock, without par value, to be issued under the XTO Energy Inc. 1998 Stock Incentive Plan, as amended (3)	356,743	(2)	(2)	(2)
Total Shares	15,317,843			

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), the number of shares of common stock without par value of the Registrant ("Common Stock") to be registered hereunder includes such indeterminate number of additional shares of Common Stock as may be offered or issued under the plans to prevent dilution by reason of any stock dividend, stock split, or similar transactions.
- (2) This Post-Effective Amendment No. 1 covers securities that were originally registered on the Registrant's registration statement on Form S-4 (File No. 333-164620), as amended. All filing fees payable in connection with the issuance of these securities were previously paid in connection with the filing of the Form S-4 registration statement.
- (3) Represents shares issuable pursuant to outstanding options under the respective incentive plans.
- (4) Represents restricted stock awards and performance share awards outstanding under the XTO Energy Inc. 2004 Incentive Plan.

EXPLANATORY NOTE

This Post-Effective Amendment No. 1 on Form S-8 to the Form S-4 registration statement is filed by the Registrant, and relates to a total of 15,317,843 shares of Common Stock of the Registrant, all of which were originally registered by the Registrant on the Form S-4 registration (File No. 333-164620) statement filed on February 1, 2010, as subsequently amended, and which became effective on May 21, 2010.

In connection with the merger (the "Merger") of XTO Energy Inc., ("XTO Energy") with and into ExxonMobil Investment Corporation, a subsidiary of the Registrant (the "Merger Sub") pursuant to the Agreement and Plan of Merger, dated as of December 13, 2009, among the Registrant, XTO Energy and the Merger Sub, options and other equity awards based on, measured by or payable in common stock of XTO Energy granted under the plans will be converted into corresponding awards covering the Common Stock of the Registrant.

PART I

The information specified in Item 1 and Item 2 of Part I of Form S-8 is omitted from this filing in accordance with the provisions of Rule 428 under the Securities Act and the introductory note to Part I of the Form S-8 instructions. The documents containing the information specified in Part I have been delivered to the participants in the plans as required by Rule 428(b)(1).

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents are incorporated herein by reference:

(a) The Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2009.

(b) All reports filed pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") since December 31, 2009.

(c) The description of the Registrant's capital stock contained in the Registrant's Registration Statement on Form S-4 (File No. 333-164620), including any amendments or supplements thereto.

In addition, all documents filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, subsequent to the date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of the filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein, (or in any other subsequently filed document which also is incorporated or deemed to be incorporated by reference herein), modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

The Registrant's restated certificate of incorporation does not contain any provision relating to the indemnification of its directors or officers. Article X of the Registrant's by-laws provides that the Registrant shall indemnify to the full extent permitted by law any current or former director or officer made or threatened to be made a party to any legal action by reason of the fact that such person is or was a director, officer, employee or other corporate agent of the Registrant or any of its subsidiaries or serves or served any other enterprise at the request of the Registrant against expenses (including attorneys' fees), judgments, fines, penalties, excise taxes and amounts paid in settlement, actually and reasonably incurred by such person in connection with such legal action. No indemnification is required under the Registrant's by-laws with respect to any settlement or other nonadjudicated disposition of any legal action unless the Registrant has previously consented.

The Registrant is organized under the laws of the State of New Jersey. Section 14A:3-5(2) of the New Jersey Business Corporation Act provides that a New Jersey corporation has the power to indemnify a corporate agent (generally defined as any person who is or was a director, officer, employee or agent of the corporation or of any constituent corporation absorbed by the corporation in a consolidation or merger and any person who is or was a director, officer, trustee, employee or agent of any other enterprise, serving as such at the request of the corporation or the legal representative of any such director, officer, trustee, employee or agent) against his or her expenses and liabilities in connection with any proceeding involving such corporate agent by reason of his or her being or having been a corporate agent, other than derivative actions, if (i) he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation and (ii), with respect to any criminal proceeding, such person had no reasonable cause to believe his or her conduct was unlawful. Under Section 14A:3-5(3) of the New Jersey Business Corporation Act, a similar standard of care is applicable in the case of derivative actions, except no indemnification may be provided in respect of any derivative action as to which the corporate agent is adjudged to be liable to the corporation, unless (and only to the extent that) the Superior Court of the State of New Jersey (or the court in which the proceeding was brought) determines upon application that the corporate agent is fairly and reasonably entitled to indemnity for such expenses as the court deems proper.

Section 14A:3-5(4) of the New Jersey Business Corporation Act requires a New Jersey corporation to indemnify a corporate agent for his or her expenses to the extent that such corporate agent has been successful on the merits or otherwise in any proceeding referred to above, or in defense of any claim, issue or matter therein. Except as required by the previous sentence, under Section 14A:3-5(11) of the New Jersey Business Corporation Act, no indemnification may be made or expenses advanced, and none may be ordered by a court, if such indemnification or advancement would be inconsistent with (i) a provision of the corporation's certificate of incorporation, (ii) its by-laws, (iii) a resolution of the board of directors or of the corporation's shareholders, (iv) an agreement to which the corporation is a party or (v) other proper corporate action (in effect at the time of the accrual of the alleged cause of action asserted in the proceeding) that prohibits, limits or otherwise conditions the exercise of indemnification powers by the corporation or the rights of indemnification to which a corporate agent may be entitled.

Under Section 14A:3-5(6) of the New Jersey Business Corporation Act, expenses incurred by a director, officer, employee or other agent in connection with a proceeding may, except as described in the immediately preceding paragraph, be paid by the corporation before the final disposition of the proceeding as authorized by the board of directors upon receiving an undertaking by or on behalf of the corporate agent to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified. Article X of the Registrant's by-laws provides that the Registrant shall pay the expenses (including attorneys' fees) incurred by a current or former officer or director of the Registrant in defending any legal action in advance of its final disposition promptly upon receipt of such an undertaking.

Under Section 14A:3-5(8) of the New Jersey Business Corporation Act, the power to indemnify and advance expenses under the New Jersey Business Corporation Act does not exclude other rights, including the right to be indemnified against liabilities and expenses incurred in proceedings by or in the right of the corporation, to which a corporate agent may be entitled to under a certificate of incorporation, bylaw, agreement, vote of shareholders or

otherwise. However, no indemnification may be made to or on behalf of such person if a judgment or other final adjudication adverse to such person establishes that his or her acts or omissions were in breach of his or her duty of loyalty to the corporation or its shareholders, were not in good faith or involved a knowing violation of the law, or resulted in the receipt by such person of an improper personal benefit.

Section 14A:3-5(9) of the New Jersey Business Corporation Act further provides that a New Jersey corporation has the power to purchase and maintain insurance on behalf of any corporate agent against any expenses incurred in any proceeding and any liabilities asserted against him or her by reason of his or her being or having been a corporate agent, whether or not the corporation would have the power to indemnify him or her against such expenses and liabilities under the New Jersey Business Corporation Act. The Registrant maintains directors' and officers' liability insurance on behalf of its directors and officers.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

See Exhibit Index, which is incorporated herein by reference.

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the Registrant pursuant to Section 13 or 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Irving, State of Texas, on the 25th day of June, 2010.

EXXON MOBIL CORPORATION

By: /s/ Rex W. Tillerson
Name: Rex W. Tillerson
Title: Chairman of the Board

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed this 25th day of June, 2010 by the following persons in the following capacities.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Rex W. Tillerson</u> Rex W. Tillerson	Chairman of the Board (Principal Executive Officer)	<u>June 25, 2010</u>
<u>*</u> Michael J. Boskin	Director	<u>June 25, 2010</u>
<u>*</u> Larry R. Faulkner	Director	<u>June 25, 2010</u>
<u>*</u> Kenneth C. Frazier	Director	<u>June 25, 2010</u>
<u>*</u> William W. George	Director	<u>June 25, 2010</u>
<u>*</u> Marilyn Carlson Nelson	Director	<u>June 25, 2010</u>
<u>*</u> Samuel J. Palmisano	Director	<u>June 25, 2010</u>
<u>*</u> Steven S Reinemund	Director	<u>June 25, 2010</u>
<u>*</u> Edward E. Whitacre, Jr.	Director	<u>June 25, 2010</u>
<u>Peter Brabeck-Letmathe</u>	Director	<u></u>
<u>Jay S. Fishman</u>	Director	<u></u>
<u>*</u> Donald D. Humphreys	Senior Vice President and Treasurer (Principal Financial Officer)	<u>June 25, 2010</u>
<u>*</u> Patrick T. Mulva	Vice President and Controller (Principal Accounting Officer)	<u>June 25, 2010</u>

*By: /s/ Randall M. Ebner
Randall M. Ebner
Attorney-in-Fact

EXHIBIT INDEX

Exhibit
Number

- 4.1 Restated Certificate of Incorporation of Exxon Mobil Corporation (incorporated herein by reference to Exhibit 3(i) to Exxon Mobil Corporation's Quarterly Report on Form 10-Q for the quarter ended June 30, 2006).
- 4.2 By-laws of Exxon Mobil Corporation (incorporated herein by reference to Exhibit 3(ii) to Exxon Mobil Corporation's Quarterly Report on Form 10-Q for the quarter ended June 30, 2007).
- 23.1 Consent of PricewaterhouseCoopers LLP, Independent Registered Public Accounting Firm.
- 24.1 Powers of Attorney.
- 99.1 XTO Energy Inc. 2004 Incentive Plan, as amended.
- 99.2 XTO Energy Inc. 1998 Stock Incentive Plan, as amended.

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Post-effective Amendment No. 1 on Form S-8 to Form S-4 Registration Statement of our report dated February 26, 2010 relating to the financial statements and the effectiveness of internal control over financial reporting, which appears in Exxon Mobil's Annual Report on Form 10-K for the year ended December 31, 2009.

/s/ PricewaterhouseCoopers LLP

Dallas, Texas
June 25, 2010

EXXON MOBIL CORPORATION

POWER OF ATTORNEY

Each person whose signature appears below hereby constitutes and appoints Robert N. Schleckser, Randall M. Ebner and Beverley A. Babcock, and each of them, with full power to act without the other, his or her true and lawful attorneys-in-fact and agents, with full power of substitution and re-substitution, for him or her and in his or her own name, place and stead, in any and all capacities to sign one or more Registration Statements on Form S-8 or Form S-3 relating to the issuance of the registrant's common stock in connection with employee benefit plans or arrangements of XTO Energy Inc., including, without limitation, the XTO Energy Inc. 2004 Stock Incentive Plan (as subsequently amended and restated) and the XTO Energy Inc. Employees' 401(k) plan, and any and all amendments (including post-effective amendments and other amendments thereto) to such Registration Statements and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing as he or she could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof. This Power of Attorney shall not revoke any powers of attorney previously executed by the undersigned. This Power of Attorney shall not be revoked by any subsequent power of attorney that the undersigned may execute, unless such subsequent power of attorney specifically provides that it revokes this Power of Attorney by referring to the date of the undersigned's execution of this Power of Attorney. For the avoidance of doubt, whenever two or more powers of attorney granting the powers specified herein are valid, the agents appointed on each shall act separately unless otherwise specified.

Each of the undersigned has executed this Power of Attorney in the location and on the date indicated opposite his or her name.

<u>Signature</u>	<u>Title</u>	<u>City, State</u>	<u>Date</u>
<u>/s/ Rex W. Tillerson</u> Rex W. Tillerson	Chairman of the Board	Irving, Texas	February 22, 2010
<u>/s/ Michael J. Boskin</u> Michael J. Boskin	Director	Portola Valley, California	February 22, 2010
<u>/s/ Larry R. Faulkner</u> Larry R. Faulkner	Director	Irving, Texas	February 22, 2010
<u>/s/ Kenneth C. Frazier</u> Kenneth C. Frazier	Director	Irving, Texas	February 22, 2010

<u>/s/ William W. George</u> William W. George	Director	Irving, Texas	February 22, 2010
<u>/s/ Reatha Clark King</u> Reatha Clark King	Director	Irving, Texas	February 22, 2010
<u>/s/ Marilyn Carlson Nelson</u> Marilyn Carlson Nelson	Director	Irving, Texas	February 22, 2010
<u>/s/ Samuel J. Palmisano</u> Samuel J. Palmisano	Director	Irving, Texas	February 22, 2010
<u>/s/ Steven S Reinemund</u> Steven S Reinemund	Director	Irving, Texas	February 22, 2010
<u>/s/ Edward E. Whitacre, Jr.</u> Edward E. Whitacre, Jr.	Director	Detroit, Michigan	February 22, 2010
<u>/s/ Donald D. Humphreys</u> Donald D. Humphreys	Treasurer (Principal Financial Officer)	Irving, Texas	February 22, 2010
<u>/s/ Patrick T. Mulva</u> Patrick T. Mulva	Controller (Principal Accounting Officer)	Irving, Texas	February 22, 2010

XTO ENERGY INC.
2004 STOCK INCENTIVE PLAN

As amended and restated as of May 20, 2008, and as further amended June 25, 2010

1. Purpose

The purpose of the XTO Energy Inc. 2004 Stock Incentive Plan, as Amended and Restated as of May 20, 2008 (the "Plan") is to provide designated employees of XTO Energy Inc. and its subsidiaries and affiliates (collectively the "Company") and non-employee members of the Board of Directors of the Company with the opportunity to receive equity incentive compensation. The Company believes that the Plan will (i) help closely align the interests of Plan participants with the stockholders to generate a strong incentive to contribute to the Company's future success and prosperity, thus enhancing the value of the Company for the benefit of its stockholders; (ii) provide participants with a proprietary ownership interest in the Company commensurate with Company performance, as reflected in increased stockholder value; (iii) maintain competitive compensation levels, thereby attracting and retaining highly competent and talented employees and directors; and (iv) provide an incentive to employees and directors for continued service with the Company. The Plan will be effective as of the date adopted by the Board of Directors, subject to approval by the stockholders of the Company.

2. Definitions

Whenever used in this Plan, the following terms will have the respective meanings set forth below:

(a) "*Award*" means an Option, Stock Appreciation Right, Stock Unit, Stock Award, Bonus Shares, Dividend Equivalent or Other Stock-Based Award granted under the Plan.

(b) "*Award Agreement*" means the written instrument that sets forth the terms and conditions of an Award, including all amendments thereto.

(c) "*Board*" means the Company's Board of Directors.

(d) "*Bonus Shares*" means a grant of shares of Stock described in Section 11.

(e) "*Change in Control*" shall be deemed to have occurred if:

(i) "Continuing Directors" no longer constitute a majority of the Board; the term "Continuing Director" means any individual who is a member of

the Board on the Effective Date or was nominated for election as a director by, or whose nomination as a director was approved by, the Board with the affirmative vote of a majority of the Continuing Directors;

(ii) any person or group of persons (as defined in Rule 13d-5 under the Exchange Act) together with such person's or its affiliates, becomes the beneficial owner, directly or indirectly, of 25% or more of the voting power of the Company's then outstanding securities entitled generally to vote for the election of the Company's directors;

(iii) in the case of a merger or consolidation to which the Company is a party, the stockholders of the Company immediately prior to the effective date of such merger or consolidation have beneficial ownership (as defined in Rule 13d-3 under the Exchange Act) of less than 50% of the combined voting power to vote for the election of directors of the surviving corporation or other entity following the effective date of such merger or consolidation; or

(iv) the sale of all or substantially all of the assets of the Company or the liquidation or dissolution of the Company occurs.

(f) "*Code*" means the Internal Revenue Code of 1986, as amended.

(g) "*Committee*" means (i) with respect to Awards to Employees, the Compensation Committee of the Board, a subcommittee thereof, or another committee appointed by the Board to administer the Plan, or its delegate, and (ii) with respect to Awards made to Non-Employee Directors, the Corporate Governance and Nominating Committee of the Board, a subcommittee thereof, or another committee appointed by the Board to administer the Plan with respect to Non-Employee Directors.

(h) "*Company*" means XTO Energy Inc. and its subsidiaries and affiliates.

(i) "*Dividend Equivalent*" means an Award described in Section 12.

(j) "*Effective Date*" of the Plan means the date the Plan was most recently amended and restated by the Board.

(k) "*Employee*" means an employee of the Company (including an officer or director who is also an employee).

(l) "*Exchange Act*" means the Securities Exchange Act of 1934, as amended.

(m) "*Exercise Price*" means the per share price at which shares of Stock may be purchased under an Option, as designated by the Committee.

(n) “*Fair Market Value*” of Stock means, unless the Committee determines otherwise with respect to a particular Award, the closing market price on the Grant Date of the Award or the date of another specified event, or on the next business day, if such date is not a business day, or if no trading occurred on such date, then on the first day preceding such date on which trading occurred, of a share of Stock traded on the New York Stock Exchange, or any other public securities market selected by the Committee; *provided, however*, that, if shares of Stock shall not have been traded on the New York Stock Exchange or other public securities market for more than 10 days immediately preceding such date or if deemed appropriate by the Committee for any other reason, the Fair Market Value of shares of Stock shall be as determined by the Committee in such other manner as it may deem appropriate.

(o) “Grant Date” means the date on which the Committee takes action or is deemed to take action to grant an Award.

(p) “*Incentive Stock Option*” means an Option that is intended to meet the requirements of an incentive stock option under Section 422 of the Code.

(q) “*Non-Employee Director*” means a member of the Board who is not an employee of the Company and includes advisory directors who are not employees of the Company.

(r) “*Nonqualified Stock Option*” means an Option that is not intended to meet the requirements of an incentive stock option under Section 422 of the Code.

(s) “*Option*” means an Award to purchase shares of Stock described in Section 7.

(t) “*Other Stock-Based Award*” means any Award based on, measured by or payable in Stock (other than an Award described in Section 7, 8, 9, 10, 11, or 12 of the Plan) described in Section 13.

(u) “*Participant*” means an Employee or Non-Employee Director designated by the Committee to participate in the Plan.

(v) “*Plan*” means this XTO Energy Inc. 2004 Stock Incentive Plan, as Amended and Restated as of May 20, 2008, as in effect from time to time.

(w) “*Senior Executive*” means the Chairman, the Chief Executive Officer, the President, the Senior Executive Vice President and Chief of Staff and any Executive Vice President of the Company.

(x) “*Stock*” means the common stock of the Company or any successor security.

(y) “*Stock Appreciation Right*” means an Award described in Section 8.

(z) “*Stock Award*” means an Award of Stock described in Section 10 and may be in the form of performance shares that vest based on performance or restricted shares that vest over time.

(aa) “*Stock Unit*” means an Award of a unit representing a share of Stock described in Section 9 and may be in the form of phantom or restricted units that vest based on performance or that vest over time.

3. Administration

(a) *Committee*. The Plan shall be administered and interpreted by the Compensation Committee with respect to Awards to Employees. The Plan shall be administered and interpreted by the Corporate Governance and Nominating Committee with respect to Awards to Non-Employee Directors. The Committee, as applicable, that has authority with respect to a specific Award shall be referred to as the “Committee” with respect to that Award.

(b) *Committee Authority*. The Committee shall have the full power and express authority to (i) administer and interpret the Plan, (ii) make factual determinations, (iii) adopt or amend such rules, regulations, agreements and instruments for implementing the Plan and for the conduct of its business, (iv) determine the Participants to whom Awards shall be made under the Plan, (v) determine the type, size and terms and other conditions of the Awards to be made to each such Participant, (vi) determine the time when the Awards will be made and the duration of any applicable exercise or restriction period, including the criteria for exercisability and the acceleration of exercisability, (vii) amend the terms and conditions of any previously issued Award, subject to the material impairment provisions of Section 21(a) and the provisions of Section 21(b), and (viii) deal with any other matters arising under the Plan.

(c) *Committee Determinations*. The Committee’s interpretations of the Plan and all determinations made by the Committee pursuant to the powers vested in it hereunder shall be final, conclusive, and binding on all persons having any interest in the Plan or in any Awards granted hereunder. All powers of the Committee shall be executed in its sole discretion, in the best interest of the Company, not as a fiduciary, in keeping with the objectives of the Plan, and need not be uniform as to similarly situated Participants.

(d) *Delegation of Committee Authority*. The Committee may delegate any or all of its power and authority under this Section 3 relating to the selection of Employees for participation, the grant of Awards to Employees, and other actions under the Plan relating to Employees, to the extent permitted by applicable law and stock exchange requirements. Such delegation shall be made only to a Senior

Executive or a committee of two or more Senior Executives. In the case of any such delegation, reference in the Plan to the Committee shall be deemed to include the Senior Executive or committee to which authority has been delegated with respect to Employees; *provided, however*, that the Committee may impose any term or limitation upon the exercise of such delegated authority not inconsistent with the Plan. The Committee may not make such delegation with respect to any Award granted to a Senior Executive. The Committee may delegate to officers or other Employees, subject to such terms as the Committee shall determine, the duty to perform ministerial functions under the Plan.

(e) *Limitation of Liability.* Each member of the Committee shall be entitled to, in good faith, rely or act upon any report or other information furnished to him or her by any officer of the Company or other Employee, the Company's independent registered public accounting firm, or any executive compensation consultant, legal counsel, or other professional retained by the Company to assist in the administration of the Plan. No member of the Committee, nor any officer or other Employee acting on behalf of the Committee, shall be personally liable for any action, determination, or interpretation taken or made in good faith with respect to the Plan or any Award, and all members of the Committee and any Senior Officer or other Employee acting on behalf of the Committee shall, to the extent permitted by law, be fully indemnified and protected by the Company with respect to any such action, determination, or interpretation.

4. Awards

(a) *Types of Awards.* Awards under the Plan may consist of Options described in Section 7, Stock Appreciation Rights described in Section 8, Stock Units described in Section 9, Stock Awards described in Section 10, Bonus Shares described in Section 11, Dividend Equivalents described in Section 12 and Other Stock-Based Awards described in Section 13. All Awards shall be subject to such terms and conditions as the Committee may determine and as are specified in writing by the Committee in the Award Agreement.

(b) *Award Agreements.* All Awards shall be evidenced by Award Agreements. All Awards shall be conditional upon the Participant's acknowledgement, in writing or by acceptance of the Award, that all decisions and determinations of the Committee shall be final, conclusive, and binding on the Participant, his or her beneficiaries and any other person having or claiming an interest under such Award.

(c) *Minimum Vesting Provisions.* All Awards can become exercisable or have restrictions that lapse based on the passage of time or achievement of designated performance-based criteria. Awards, other than Bonus Shares, which are not subject to achievement of performance-based criteria, will have a minimum vesting period of ratably over three years, subject to acceleration as described herein.

5. Shares Subject to the Plan

(a) *Shares Authorized.* The total aggregate number of shares of Stock that may be issued under the Plan is 54,187,500 shares, subject to adjustment. All shares of Stock that may be issued under the Plan may be granted in the form of Nonqualified Stock Options or Incentive Stock Options.

(b) *Limit on "Full-Value" Awards.* Within the aggregate limit described in subsection (a), the maximum number of shares of Stock that may be issued under the Plan in connection with "full-value" Awards, meaning Awards other than Options, SARs settled in cash or stock, or Awards for which the Participant pays at least the Fair Market Value for the shares of Stock subject thereto, determined on the Grant Date of the Award (in cash or other consideration designated as acceptable by the Committee), on or after May 20, 2008 is 6,000,000 shares of Stock, subject to adjustment. Notwithstanding the foregoing, in the event the number of shares of Stock available for full-value Awards has been used, the Company may grant additional full-value Awards from the remaining shares available for grant under subsection (a) with each such full-value Award counting as three shares against the remaining shares available under subsection (a).

(c) *Source of Shares.* Shares issued under the Plan may be authorized but unissued shares of Stock or treasury shares.

(d) *Share Counting.* For administrative purposes, when the Committee makes an Award that may be payable in Stock, the Committee shall reserve a number of shares equal to the maximum number of shares that may be issued under the Award. The total number of shares subject to an option or SAR settled in Stock shall be counted against the share limits described in subsections (a) and (b) above. Any shares of Stock related to Awards which (i) terminate by expiration, forfeiture, cancellation, or otherwise without the issuance of such shares, (ii) are settled in cash in lieu of the issuance of shares, or (iii) are exchanged prior to the issuance of shares for Awards not settled in shares, shall not reduce or otherwise count against the share limits described in subsections (a) and (b) above. Shares of Stock withheld or tendered to pay withholding tax obligations shall not become available again for Awards under the Plan. Awards paid in cash shall not count against the share limits described in subsections (a) and (b) above.

(e) *Individual Limits.* All Awards under the Plan, other than Dividend Equivalents, shall be expressed in shares of Stock or share equivalents, or valued by reference to shares of Stock. The maximum aggregate number of shares of Stock with respect to which Options and SARs settled in cash or stock may be granted under the Plan to any individual during any calendar year shall be 4,166,666 shares, subject to adjustment. The maximum aggregate number of shares of Stock with respect to which all Awards, other than Options, SARs

settled in cash or stock, and Dividend Equivalents, may be granted under the Plan to any individual during any calendar year shall be 1,000,000 shares, subject to adjustment. A Participant may not accrue Dividend Equivalents during any calendar year in excess of the amount of dividends actually declared with respect to 4,166,666 shares, subject to adjustment. The maximum aggregate number of shares of Stock with respect to which Awards may be granted to any individual Non-Employee Director during any calendar year shall be 25,000 shares, subject to adjustment. The individual limits of this subsection (e) shall apply without regard to whether the Awards are to be paid in Stock or cash. All cash payments (other than with respect to Dividend Equivalents) shall equal the Fair Market Value of the shares of Stock to which the cash payments relate.

(f) *Adjustments.* Subject to Section 19, if there is any change in the number or kind of shares of Stock outstanding (i) by reason of a stock dividend, spinoff, recapitalization, stock split, or combination or exchange of shares, (ii) by reason of a merger, reorganization, or consolidation, (iii) by reason of a reclassification or change in par value, or (iv) by reason of any other extraordinary or unusual event affecting the outstanding Stock as a class without the Company's receipt of consideration, or if the value of outstanding shares of Stock is reduced as a result of a spinoff or the Company's payment of an extraordinary cash dividend or distribution, or dividend or distribution consisting of any assets of the Company other than cash, the maximum number and kind of shares of Stock available for issuance under the Plan, the maximum number and kind of shares of Stock available for issuance of "full-value" Awards, the maximum number and kind of shares of Stock for which any individual may receive Awards or Dividend Equivalents in any year, the number and kind of shares of Stock covered by outstanding Awards, and the price per share or the applicable market value or performance target of such Awards shall be appropriately adjusted by the Committee to reflect any increase or decrease in the number of, or change in the kind or value of, issued shares of Stock to preclude, to the extent practicable, the enlargement or dilution of rights under such Awards; *provided, however*, that any fractional shares resulting from such adjustment shall be eliminated.

6. Eligibility for Participation

(a) *Eligible Persons.* Employees and Non-Employee Directors shall be eligible to participate in the Plan.

(b) *Selection of Participants.* The Committee shall select the Employees and Non-Employee Directors to receive Awards.

7. Options

(a) *General Requirements.* The Committee may grant Options to an Employee or Non-Employee Director upon such terms and conditions as the Committee may determine under this Section 7. The Committee shall determine

the number of shares of Stock that will be subject to each grant of Options. The Committee may not grant Dividend Equivalents with respect to Options.

(b) *Type of Option, Price, and Term.*

(i) The Committee may grant Incentive Stock Options or Nonqualified Stock Options or any combination of the two, all in accordance with the terms and conditions set forth herein. Incentive Stock Options may be granted only to Employees of the Company or its parents or subsidiaries, as defined in section 424 of the Code. Nonqualified Stock Options may be granted to Employees or Non-Employee Directors.

(ii) The Exercise Price of an Option shall be determined by the Committee and shall be equal to or greater than the Fair Market Value of a share of Stock on the Grant Date; *provided, however*, that an Incentive Stock Option may not be granted to an Employee who, at the time of grant, owns stock possessing more than 10 percent of the total combined voting power of all classes of stock of the Company or any parent or subsidiary, as defined in section 424 of the Code, unless the Exercise Price is not less than 110% of the Fair Market Value of the Stock on the Grant Date.

(iii) The Committee shall determine the term of each Option, which shall not exceed seven years from the Grant Date. However, an Incentive Stock Option that is granted to an Employee who, at the time of grant, owns stock possessing more than 10 percent of the total combined voting power of all classes of stock of the Company or any parent or subsidiary, as defined in section 424 of the Code, may not have a term that exceeds five years from the Grant Date.

(c) *Exercisability of Options.* Options shall become exercisable in accordance with such terms and conditions as may be determined by the Committee. The Committee may accelerate the exercisability of any or all outstanding Options at any time for any reason.

(d) *Exercise of Options.* A Participant may exercise an Option that has become exercisable, in whole or in part, by delivering a notice of exercise to the Company. The Participant shall pay the Exercise Price for the Option (i) in cash, (ii) by delivering shares of Stock owned by the Participant and having a Fair Market Value on the date of exercise equal to the Exercise Price or by attestation to ownership of shares of Stock having an aggregate Fair Market Value on the date of exercise equal to the Exercise Price, (iii) by payment through broker-assisted cashless exercise arrangements, or (iv) by such other method as the Committee may approve. Shares of Stock used to exercise an Option shall have been held by the Participant for the requisite period of time, if any, to avoid adverse accounting consequences to the Company with respect to the Option. Payment for shares of Stock to be issued pursuant to the exercise of an Option,

and any required withholding taxes, must be received by the Company by the time specified by the Committee depending on the type of payment being made, but in all cases prior to the issuance of the shares.

(e) *Limits on Incentive Stock Options.* Each Award Agreement with respect to an Incentive Stock Option shall provide that, if the aggregate Fair Market Value of the Stock on the Grant Date of the Incentive Stock Option which first becomes exercisable by a Participant during any calendar year, under the Plan or any other plan of the Company or a parent or subsidiary, as defined in section 424 of the Code, exceeds \$100,000, then the Option, as to the excess, shall be treated as a Nonqualified Stock Option.

8. Stock Appreciation Rights

(a) *General Requirements.* The Committee may grant Stock Appreciation Rights (“SARs”) to an Employee or Non-Employee Director upon such terms and conditions as the Committee may determine under this Section 8. An SAR shall confer on the Participant to whom it is granted a right to receive, upon exercise thereof, in cash, Stock or a combination of the two, the excess of (i) the Fair Market Value of a share of Stock on the date of exercise, over (ii) the grant price of the SAR as determined by the Committee as of the Grant Date of the SAR, which shall be equal to or greater than the Fair Market Value of a share of Stock on the date the SAR is granted.

(b) *Terms of SARs.* The Committee shall determine the time or times when an SAR may be exercised in whole or in part, the method of exercise, method of settlement, whether cash, Stock, or a combination of the two shall be payable to the Participant upon exercise, the method by which Stock will be delivered or deemed to be delivered to Participants, whether an SAR shall be in tandem with any other Award, and any other terms and conditions of an SAR. The Committee may not grant Dividend Equivalents with respect to an SAR. The term of an SAR may not exceed seven years from the Grant Date.

9. Stock Units

(a) *General Requirements.* The Committee may grant Stock Units to an Employee or Non-Employee Director upon such terms and conditions as the Committee may determine under this Section 9. Each Stock Unit shall represent the right of the Participant to receive a share of Stock or an amount of cash based upon the value of a share of Stock. All Stock Units shall be recorded in memo bookkeeping accounts for purposes of the Plan.

(b) *Terms of Stock Units.* The Committee may grant Stock Units that are payable on terms and conditions determined by the Committee. Stock Units may be paid at the end of a specified vesting or performance period. The Committee shall determine the number of Stock Units to be granted and the requirements

applicable to such Stock Units. The Committee may grant Dividend Equivalents with respect to Stock Units.

(c) *Payment with Respect to Stock Units.* Payment with respect to Stock Units shall be made in cash, Stock, or a combination of the two, as determined by the Committee.

10. Stock Awards

(a) *General Requirements.* The Committee may issue shares of Stock to an Employee or Non-Employee Director under a Stock Award upon such terms and conditions as the Committee may determine under this Section 10, subject to restrictions or no restrictions, as determined by the Committee. Shares of Stock issued pursuant to Stock Awards may be issued for cash consideration or for no cash consideration. The Committee may establish conditions under which restrictions on Stock Awards shall lapse over a period of time or according to such other criteria, including performance criteria, as the Committee may determine. The Committee shall determine the number of shares of Stock to be issued pursuant to a Stock Award.

(b) *Restrictions on Transfer.* While shares of Stock subject to a Stock Award are subject to restrictions on transferability, a Participant may not sell, assign, transfer, pledge, or otherwise dispose of such shares except upon death as described in Section 17(a). Each certificate for shares of Stock subject to a Stock Award shall contain a legend giving appropriate notice of the restrictions on the shares. The Participant shall be entitled to have the legend removed when all restrictions on such shares have lapsed. The Company may retain possession of any certificates for shares of Stock subject to a Stock Award until all restrictions on such shares have lapsed. If non-certificated shares representing the Stock subject to a Stock Award are registered in the name of the Participant, such shares shall be maintained in a separate restricted share account subject to terms, conditions and restrictions of like effect.

(c) *Right to Vote and to Receive Dividends.* Once shares of Stock subject to a Stock Award have been registered in the name of a Participant, the Participant shall have the right to vote such shares of Stock and to receive any dividends or other distributions paid on such shares during the restriction period. Dividends paid on Stock Awards are not considered Dividend Equivalents.

(d) *Purchase of Stock by the Company.* On the date all restrictions on shares of Stock subject to a Stock Award have lapsed, subject to the approval by the Committee, the Participant may request the Company to purchase some or all of the Participant's shares subject to the Stock Award at the Fair Market Value on the date the restrictions have lapsed. Within seven business days after receipt of the Participant's request, the Committee shall inform the Participant of its decision whether to approve the purchase of such shares of Stock.

11. Bonus Shares and Awards in Lieu of Other Cash Obligations

The Committee may grant shares of Stock as a bonus, or grant shares of Stock or other Awards in lieu of Company obligations to pay cash or grant awards under other plans or compensatory arrangements. Stock or Awards granted hereunder shall be subject to such other terms as shall be determined by the Committee.

12. Dividend Equivalents.

(a) *General Requirements.* When the Committee makes an Award, other than an Option or SAR, the Committee may grant Dividend Equivalents in connection with the Award, under such terms and conditions as the Committee may determine under this Section 12. Dividend Equivalents may be accrued as a cash obligation, or may be converted to Stock Units, and deferred Dividend Equivalents may accrue interest, all as determined by the Committee. The amount to be paid under a Dividend Equivalent shall be determined by multiplying the number of shares of Stock subject to an Award by the per-share cash dividend, or the per-share fair market value (as determined by the Committee) of any dividend in consideration other than cash, paid by the Company on its Stock.

(b) *Payment with Respect to Dividend Equivalents.* Dividend Equivalents may be payable in cash, Stock, or a combination of the two, as determined by the Committee.

13. Other Stock-Based Awards

The Committee may grant other Awards not specified in Sections 7, 8, 9, 10, 11 and 12 that are based on, measured by, or payable in Stock to Employees or Non-Employee Directors on such terms and conditions as the Committee may determine under this Section 13. Other Stock-Based Awards may be payable in cash, Stock, or a combination of the two, as determined by the Committee. The Committee may grant Dividend Equivalents with respect to Other Stock-Based Awards.

14. Qualified Performance-Based Awards

(a) *Designation as Qualified Performance-Based Awards.* The Committee may grant Employees Options, SARs, Stock Units, Stock Awards, Dividend Equivalents, or Other Stock-Based Awards considered to be “qualified performance-based compensation” under Section 162(m) of the Code, in which case the provisions of this Section 14 shall apply to such Awards.

(b) *Performance Goals.* When Awards are made under this Section 14, the Committee shall establish in writing (i) the objective performance goals that must

be met, (ii) the period during which performance will be measured, (iii) the maximum number of shares of Stock or amount of cash that may be paid if the performance goals are met, and (iv) any other conditions that the Committee deems appropriate and consistent with the requirements of Section 162(m) of the Code for “qualified performance-based compensation.” The performance goals shall satisfy the requirements for “qualified performance-based compensation.” The Committee shall not have discretion to increase the amount of compensation that is payable, but may reduce the amount of compensation that is payable, pursuant to Awards identified by the Committee as “qualified performance-based compensation.”

(c) *Business Criteria Used for Objective Performance Goals.* The Committee shall use objectively determinable performance goals based on one or more of the following business criteria: market price of the Stock, cash flow, reserve value, net asset value, earnings, net income, operating income, cash from operations, revenue, margin, EBITDA (earnings before interest, taxes, depreciation and amortization), EBITDAX (earnings before interest, taxes, depreciation, amortization and exploration expense), net capital employed, return on assets, stockholder return, reserve replacement, return on equity, return on capital employed, production, assets, unit volume, sales, market share, finding and development costs, overhead costs, general and administration expense, or strategic business criteria consisting of one or more objectives based on meeting specified goals relating to acquisitions or divestitures. The targeted level or levels of performance with respect to such goals may be established at such levels and in such terms as the Committee may determine, including in absolute terms or per share terms, as a goal relative to performance in prior periods, or as a goal compared to the performance of one or more comparable companies or an index covering multiple companies. The performance goals may relate to one or more regions or districts or may relate to the performance of the Company as a whole, individual performance, or any combination of the foregoing. Performance goals need not be uniform as among Participants.

(d) *Timing of Establishment of Goals.* The Committee shall establish the performance goals in writing either before the beginning of the performance period or during a period ending no later than the earlier of (i) 90 days after the beginning of the performance period or (ii) the date on which 25% of the performance period has been completed, or such other date as may be required or permitted under applicable regulations under Section 162(m) of the Code.

(e) *Certification of Results.* The Committee shall certify the performance results for the performance period for the Award after the performance period ends. The Committee shall determine the amount, if any, to be paid pursuant to each Award based on the achievement of the performance goals and the satisfaction of all other terms of the Award. Certification by the Committee is not required for compensation that is attributable solely to the increase in the value of the Stock.

(f) *Death, Disability or Other Circumstances.* The Committee may provide that Awards under this Section 14 shall be payable, in whole or in part, in the event of the Participant's death or permanent disability, a Change in Control, or under other circumstances consistent with the applicable regulations under Section 162(m) of the Code.

15. Deferrals

The Committee may permit or require a Participant to defer receipt of the payment of cash or the delivery of shares of Stock that would otherwise be due to the Participant in connection with any Award. Awards that are not paid currently shall be recorded as payable on the Company's records for the Plan.

16. Withholding of Taxes

(a) *Required Withholding.* All Awards shall be subject to applicable federal (including FICA), state, and local tax withholding requirements. The Company may require that the Participant or other person receiving or exercising Awards pay to the Company the amount of any federal, state, or local taxes that the Company is required to withhold with respect to such Awards, or the Company may deduct from wages or other amounts payable by the Company the amount of any withholding taxes due with respect to such Awards.

(b) *Election to Withhold Shares.* If the Committee so permits, a Participant may elect to satisfy the Company's tax withholding obligation with respect to Awards paid in Stock by having shares withheld at the time such Awards become taxable. Shares may not be withheld in an amount that would result in additional compensation being recorded by the Company in its financial statements. The election must be in a form and manner prescribed by the Committee.

17. Transferability of Awards

(a) *Restrictions on Transfer.* Except as described in subsection (b), only the Participant is entitled to any rights under an Award during the Participant's lifetime, and a Participant may not transfer those rights except by will or by the laws of descent and distribution. When a Participant dies, the personal representative, beneficiary, or other person entitled to succeed to the rights of the Participant may acquire the rights under an Award. Any such successor must furnish proof satisfactory to the Company of the successor's entitlement to receive the rights under an Award under the Participant's will or under the applicable laws of descent and distribution.

(b) *Transfer of Nonqualified Stock Options to or for Family Members.* Notwithstanding the foregoing, the Committee may provide that a Participant may transfer Nonqualified Stock Options to family members, or one or more trusts or

other entities for the benefit of or owned by family members, consistent with the applicable securities laws, according to such terms as the Committee may determine; *provided, however*, that the Participant receives no consideration for the transfer of the Options and the transferred Options shall continue to be subject to the same terms and conditions as were applicable to the Options immediately before the transfer.

18. Death, Disability, Retirement, and Other Termination of Employment or Service

Unless otherwise determined by the Committee:

(a) Employee Nonqualified Stock Options and Stock Appreciation Rights.

(i) Upon the death of an Employee, all Nonqualified Stock Options and SARs shall vest immediately on the date of death and may be exercised by the Employee's estate, or by a person who acquires the right to exercise such Nonqualified Stock Option or SAR by bequest or inheritance or by reason of the death of the Employee; *provided, however*, that such exercise occurs within both (x) the remaining term of the Nonqualified Option or SAR and (y) one year after such death. The provisions of this Section shall apply notwithstanding that the Employee's employment may have terminated prior to death, but the Nonqualified Stock Options and SARs shall only be exercisable to the extent any rights exercisable on the date of termination of the Employee's employment remained exercisable on the date of death.

(ii) Upon termination of an Employee's employment by reason of retirement or permanent disability (as each is determined by the Committee), the Employee may exercise any Nonqualified Stock Option or SAR to the extent exercisable on the date of termination of the Employee's employment; *provided, however*, such exercise occurs within both (x) the remaining term of the Nonqualified Option or SAR and (y) one year after such termination.

(iii) In the event of the termination of an Employee's employment for cause (as determined by the Committee), all Nonqualified Stock Options and SARs shall terminate immediately upon the termination of the Employee's employment.

(iv) Upon termination of an Employee's employment by reason other than death, retirement, permanent disability, or cause, the Employee may exercise any Nonqualified Stock Option or SAR, to the extent exercisable on the date of termination of the Employee's employment; *provided, however*, such exercise occurs within both (x) the remaining term of the Nonqualified Option or SAR and (y) 90 days after the date of termination.

(b) Incentive Stock Options

(i) Upon the death of an Employee, any Incentive Stock Option shall vest immediately on the date of death and may be exercised by the Employee's estate or by a person who acquires the right to exercise such Incentive Stock Option by bequest or inheritance or by reason of the death of the Employee; *provided, however*, that such exercise occurs within both (x) the remaining term of the Incentive Stock Option and (y) one year after the Employee's death. The provisions of this Section shall apply notwithstanding that the Employee's employment may have terminated prior to death, but the Incentive Stock Options shall only be exercisable to the extent any Incentive Stock Options exercisable on the date of termination of the Employee's employment remained exercisable on the date of death.

(ii) Upon termination of an Employee's employment by reason of permanent disability or retirement (as each is determined by the Committee), the Employee may exercise any Incentive Stock Option, to the extent exercisable on the date of termination of the Employee's employment; *provided, however*, such exercise occurs within both (x) the remaining term of the Incentive Stock Option and (y) one year after such termination.

(iii) Except as provided in (b)(i) and (b)(ii) or otherwise determined by the Committee, all Incentive Stock Options shall terminate immediately upon the termination of the Employee's employment.

(iv) Notwithstanding the terms of the Award, the tax treatment available pursuant to Section 422 of the Code upon the exercise of an Incentive Stock Option shall not be available to an Employee who exercises any Incentive Stock Option more than one year after the date of termination of employment due to death or permanent disability or three months after the date of termination of employment due to retirement.

(c) *Other Employee Awards.* Upon the death of an Employee all outstanding Stock Units, Stock Awards, Dividend Equivalents, and Other Stock-Based Awards shall vest immediately. Unless the Committee provides for vesting upon permanent disability, retirement, or other termination of employment, upon any such termination of employment of an Employee prior to vesting of Stock Units, Stock Awards, Dividend Equivalents, and Other Stock-Based Awards, all such outstanding and unvested Awards to the Participant shall be canceled, shall not vest, and shall be returned to the Company.

(d) *Non-Employee Directors.* When a Non-Employee Director does not continue as a director of the Company for any reason (other than in the event of death), the Non-Employee Director may thereafter exercise only those Options and SARs that were exercisable upon the date that the director ceased to be a director and only during the shorter of (x) the period occurring within two years after such date or, (y) the remaining term of the Option or SAR. The provisions

of Section 18(a)(i) relating to the death of an Employee shall also apply to Options and SARs granted to Non-Employee Directors. The provisions of Section 18(c) shall also apply to all other Awards to Non-Employee Directors.

19. Consequences of a Change in Control

(a) *Vesting of Awards.* Upon a Change in Control, all outstanding Options and SARs shall be fully exercisable, and restrictions on outstanding Stock Units, Stock Awards, Dividend Equivalents, and Other Stock-Based Awards shall lapse. Such acceleration or lapse shall take place as of the date of the Change in Control or such other date as the Committee may specify.

(b) *Assumption of Awards.* Upon a Change in Control where the Company is not the surviving corporation (or survives only as a subsidiary of another corporation), all outstanding Options and SARs that are not exercised prior to the Change in Control shall be assumed by, or replaced with comparable awards by, the surviving corporation (or a parent or subsidiary of the surviving corporation), and other Awards shall remain outstanding after the Change in Control and be converted to comparable awards of the surviving corporation (or a parent or subsidiary of the surviving corporation). Such assumption or replacement shall take place as of the date of the Change in Control or such other date as the Committee may specify.

(c) *Other Alternatives.* Notwithstanding the foregoing, in the event of a Change in Control, the Committee may take any of the following actions with respect to any or all outstanding Awards, without the consent of any Participant: (i) the Committee may require that Participants surrender their outstanding Options and SARs in exchange for payment by the Company, in cash, Stock, or a combination of the two, as determined by the Committee, in an amount equal to the amount, if any, by which the then Fair Market Value of the shares of Stock subject to the Participant's unexercised Options and SARs exceeds the Exercise Price or grant price, and (ii) with respect to Participants holding Stock Units, Stock Awards, Dividend Equivalents, or Other Stock-Based Awards, the Committee may determine that such Participants shall receive payment in settlement of such Stock Units, Stock Awards, Dividend Equivalents, or Other Stock-Based Awards, in such amount and form and on such terms as may be determined by the Committee. Such surrender or settlement shall take place as of the date of the Change in Control or such other date as the Committee may specify.

(d) *Other Transactions.* The Committee may provide in an Award that a sale or other transaction involving a subsidiary or other business unit of the Company shall be considered a Change in Control for purposes of the Award, or the Committee may establish other provisions that shall be applicable in the event of a specified transaction.

(e) *Committee.* The Committee making the determinations under this Section 19 following a Change in Control must be composed of the same members as composed the Committee immediately before the Change in Control. If the Committee members do not meet this requirement, the automatic provision of subsections (a) and (b) shall apply, and the Committee shall not have discretion to vary them.

20. Requirements for Issuance of Shares

No shares of Stock shall be issued in connection with any Award unless and until all legal and stock exchange requirements applicable to the issuance of such shares have been complied with to the satisfaction of the Committee. The Committee shall have the right to condition any Award made on the Participant's undertaking in writing to comply with such restrictions on the Participant's subsequent disposition of such shares as the Committee shall determine, and certificates representing such shares may be legended to reflect any such restrictions. Certificates or book-entries representing shares of Stock issued under the Plan shall be subject to such stop-transfer orders and other restrictions as may be required by applicable laws, regulations and interpretations, including any requirement that a legend be placed on any certificate or other document.

21. Amendment and Termination of the Plan

(a) *Amendment.* The Board may amend or terminate the Plan at any time; *provided, however,* that the Board shall not amend the Plan without approval of the stockholders of the Company if such amendment is material and approval is required in order to comply with the Code or applicable laws or stock exchange requirements. No amendment or termination of the Plan shall, without the consent of the Participant, materially impair any rights or obligations under any Award previously made to the Participant, unless such right has been reserved in the Plan or the Award, or except as provided in Section 22(b). An amendment to the Plan shall not be considered material if it curtails rather than expands the scope of the Plan.

(b) *No Repricing Without Stockholder Approval.* Notwithstanding anything in the Plan to the contrary, the Committee may not reprice Options or SARs, nor may the Board amend the Plan to permit such repricing, unless the stockholders of the Company provide prior approval for such repricing or amendment. The term "repricing" shall have the meaning given that term in Section 303A(8) of the New York Stock Exchange Listed Company Manual, as in effect from time to time.

(c) *Termination of Authority to Make Awards Under the Plan.* No Awards shall be made after May 20, 2013. The Plan shall remain in effect thereafter in accordance with its terms until such time as the Company has no further rights or

obligations under the Plan with respect to outstanding Awards, unless the Plan is earlier terminated by the Board.

(d) *Termination of 1998 Stock Incentive Plan.* Effective November 16, 2004, the authority to grant new awards under the Company's 1998 Stock Incentive Plan terminated. In other respects, the 1998 Stock Incentive Plan remains in effect in accordance with its terms with respect to outstanding awards.

22. Miscellaneous

(a) *Stand-Alone, Additional, Tandem, and Substitute Awards.* Awards may be granted either alone or in addition to, in tandem with, or in substitution or exchange for, any other Award or any award granted under another plan of the Company or any business entity to be acquired by the Company, or any other right of a Participant to receive payment from the Company. Such additional, tandem, and substituted or exchanged Awards may be granted at any time. The Committee may determine that, in granting a new Award, the intrinsic value of any surrendered Awards or awards under another plan or issued by a business entity being acquired may be applied to reduce the Exercise Price of any Option, grant price of any SAR, or purchase price of any other Award. "Substitute Awards" shall include Awards granted or shares of Stock issued by the Company in assumption of, or in substitution or exchange for, awards previously granted, or the right or obligation to make future awards, by a business entity acquired by the Company or with which the Company combines.

(b) *Compliance with Law and Stock Exchange Requirements.* The Plan, the exercise of Options and SARs, and the obligations of the Company to issue or transfer shares of Stock under Awards shall be subject to all applicable laws and stock exchange requirements and to approvals by any governmental or regulatory agency or stock exchange as may be required. With respect to persons subject to Section 16 of the Exchange Act, it is the intent of the Company that the Plan and all transactions under the Plan comply with all applicable provisions of Rule 16b-3 or its successors under the Exchange Act. In addition, it is the intent of the Company that Options designated Incentive Stock Options comply with the applicable provisions of Section 422 of the Code, that Awards intended to constitute "qualified performance-based awards" comply with the applicable provisions of Section 162(m) of the Code and that Awards comply with applicable provisions of Section 409A of the Code. To the extent that any legal requirement of Section 16 of the Exchange Act or Sections 422, 162(m) or 409A of the Code as set forth in the Plan or in any Award Agreement ceases to be required under Section 16 of the Exchange Act or Sections 422, 162(m) or 409A of the Code, that provision shall cease to apply. The Committee may revoke any Award if it is contrary to law, governmental regulation, or stock exchange requirements or modify an Award to bring it into compliance with any government regulation or stock exchange requirements. The Committee may agree to limit its authority under this subsection.

(c) *Enforceability.* The Plan shall be binding upon and enforceable against the Company and its successors and assigns.

(d) *Unfunded Status of the Plan; Limitation on Rights.* This Plan shall be unfunded. The Company shall not be required to establish any special or separate fund or to make any other segregation of assets to ensure the payment of any Awards. Nothing contained in the Plan and no action taken pursuant hereto shall create or be construed to create a fiduciary relationship between the Company, the Board, or the Committee and any Participant or any other person. No Participant or any other person shall under any circumstances acquire any property interest in any specific assets of the Company. To the extent that any person acquires a right to receive payment from the Company hereunder, such right shall be no greater than the right of any unsecured general creditor of the Company.

(e) *Rights of Participants.* Nothing in this Plan shall entitle any Employee, Non-Employee Director or other person to claim a right to receive an Award. Neither this Plan nor any action taken hereunder shall be construed as giving any individual any rights to be retained by or in the employment or service of the Company.

(f) *No Fractional Shares.* No fractional shares of Stock shall be issued or delivered pursuant to any Award. The Committee shall determine whether cash, other Awards, or other property shall be issued or paid in lieu of such fractional shares or whether such fractional shares or any rights thereto shall be forfeited or otherwise eliminated.

(g) *Governing Law.* The validity, construction, interpretation, and effect of the Plan and Award Agreements shall be governed and construed by and determined in accordance with the laws of the State of Delaware, without giving effect to the conflict of laws provisions thereof.

Plan Appendix

The Board of Directors of XTO Energy Inc. adopted resolutions which became effective at the closing of the merger of ExxonMobil Investment Corporation and XTO Energy Inc. on June 25, 2010, amending the 2004 Stock Incentive Plan (the "Plan") as follows:

Sections 2(g) and 2(w) of the Plan shall read as follows:

(g) "*Committee*" means the Compensation Committee of the Board of Directors of Exxon Mobil Corporation.

...

(w) "*Senior Executive*" means the executives of Exxon Mobil Corporation to whom administrative authority is from time to time delegated under the Exxon Mobil Corporation incentive program, which delegations shall also be effective for purposes of Section 3(d) of this Plan.

XTO ENERGY INC.

1998 STOCK INCENTIVE PLAN

Amended as of March 17, 2004, and as further amended June 25, 2010

XTO ENERGY INC.

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ARTICLE 1
GENERAL

Section 1.01. *Purpose.* The purposes of this 1998 Stock Incentive Plan (the “**Plan**”) are to: (1) associate the interests of the management of XTO ENERGY INC. and its subsidiaries and affiliates (collectively referred to as the “**Company**”) closely with the stockholders to generate an increased incentive to contribute to the Company’s future success and prosperity, thus enhancing the value of the Company for the benefit of its stockholders; (2) provide management with a proprietary ownership interest in the Company commensurate with Company performance, as reflected in increased stockholder value; (3) maintain competitive compensation levels there by attracting and retaining highly competent and talented directors and employees; and (4) provide an incentive to management for continuous employment with the Company. Certain capitalized terms are defined in Section 6.07.

Section 1.02. *Administration.* (a) The Plan shall be administered by the Compensation Committee of the Board of Directors of the Company or a subcommittee thereof (the “**Committee**”), which shall consist solely of two or more members of the Board of Directors who are not employees or officers of the Company, and at least two of which are Outside Directors as defined in Section 6.07(j).

(b) The Committee shall have the authority in its sole discretion and from time to time to:

- (i) designate the executive employees (as defined in Section 1.03) of the Company eligible to participate in the Plan;
- (ii) grant Awards provided in the Plan in such form and amount as the Committee shall determine;
- (iii) impose such limitations, restrictions and conditions, not inconsistent with this Plan, upon any such Award as the Committee shall deem appropriate; and
- (iv) interpret the Plan and any agreement, instrument or other document executed in connection with the Plan, adopt, amend and rescind rules and regulations relating to the Plan, and make all other determinations and take all other action necessary or advisable for the implementation and administration of the Plan.

(c) Decisions and determinations of the Committee on all matters relating to the Plan shall be in its sole discretion and shall be final, conclusive and binding upon all persons, including the Company, any participant, any stockholder of the Company and any employee. A majority of the members of the Committee may determine its actions and fix the time and place of its meetings. No member of the Committee shall be liable for any action taken or decision made in good faith relating to the Plan or any Award thereunder.

Section 1.03. *Eligibility for Participation.* Participants in the Plan shall be selected by the Committee from the executive employees of the Company or its Subsidiaries. For the purposes of this Plan, (i) the term “**executive employee**” shall include only employees who are officers, or who are determined by the Committee, in its discretion, to be key professional, managerial, administrative, or technical employees or supervisors, and (ii) the term “**Subsidiary**” means any corporation or other entity of which at least 50% of the voting securities are owned by the Company directly or through one or more other corporations, each of which is also a Subsidiary. With respect to non-corporate entities, Subsidiary shall mean an entity managed or controlled by the Company or any Subsidiary and with respect to which the Company or any Subsidiary is allocated more than half of the profits and losses thereof.

Section 1.04. *Types of Awards Under the Plan.* Awards under the Plan may be in the form of any one or more of the following:

- (i) Stock Options, as described in Article 2;
- (ii) Incentive Stock Options, as described in Article 3; and/or
- (iii) Performance Shares, as described in Article 4.

Awards under the Plan shall be evidenced by an Award Agreement between the Company and the recipient of the Award, in form and substance satisfactory to the Committee, and not inconsistent with this Plan. Award Agreements may provide such vesting schedules for Stock Options and Incentive Stock Options, performance targets for Performance Shares, and such other terms, conditions and provisions as are not inconsistent with the terms of this Plan. Subject to the express provisions of the Plan, and within the limitations of the Plan, the Committee may modify, extend or renew outstanding Award Agreements, or accept the surrender of outstanding Awards and authorize the granting of new Awards in substitution therefor. However, except as provided in this Plan, no modification of an Award shall impair the rights of the holder thereof without his consent.

Section 1.05. *Aggregate Limitation on Awards.* (a) The maximum number of shares of Common Stock which may be issued pursuant to Awards issued under the Plan shall be 22,500,000, of which 11,250,000 may be issued as Performance Shares. In the aggregate with any other stock incentive plan of the

Company, the Company may not grant Options or Performance Shares such that the total number of shares of Common Stock subject to outstanding Options and unvested Performance Shares exceeds 6% of the total number of shares of Common Stock that the Company has issued and are outstanding at the time any grants are made. In addition, the maximum number of shares that may be issued to any individual hereunder pursuant to Options or Performance Shares issued hereunder during any one year shall be 2,250,000 and 1,125,000, respectively, and the maximum number that may be issued to any individual pursuant to Options or Performance Shares issued hereunder during the life of the Plan shall be 4,500,000 and 2,250,000, respectively.

- (b) For purposes of calculating the maximum number of shares of Common Stock which may be issued under the Plan in total or to any individual:
- (i) only the net shares issued (e.g., excluding shares delivered or withheld for payment of an Option exercise or for tax withholding requirements) under the Plan shall be counted when issued upon exercise of a Stock Option or Incentive Stock Option or vesting of Performance Shares;
 - (ii) only the net shares issued as Performance Shares shall be counted as issued (shares reacquired by the Company because of failure to achieve a performance target or failure to become fully vested for any other reason shall again be available for issuance under the Plan); and
 - (iii) any shares of Common Stock subject to a Stock Option or Incentive Stock Option which for any reason is terminated, unexercised or expires shall again be available for issuance under the Plan.

Section 1.06. *Effective Date and Term of Plan.* (a) The Plan shall become effective on the date adopted by the Board of Directors, subject to approval by the holders of a majority of the votes of shares of Common Stock and Preferred Stock present in person or represented by proxy and entitled to vote at the Annual Meeting of stockholders of the Company held in 1998.

(b) No Awards shall be made under the Plan after the tenth anniversary of the effective date of this Plan; *provided, however*, that the Plan and all Awards made under the Plan prior to such date shall remain in effect until such Awards have been satisfied or terminated in accordance with the Plan and the terms of such Awards.

Section 1.07. *Transferability.* The Committee may, in its discretion, authorize all or a portion of the Stock Options to be granted under Article 2 or the Performance Shares to be granted under Article 4 to be on terms which permit transfer by the recipient of such a grant to (i) the spouse, children or grandchildren of the recipient ("**Immediate Family Members**"), (ii) a trust or trusts for the exclusive benefit of such Immediate Family Members, or (iii) a

partnership in which (a) the recipient, (b) such Immediate Family Members, (c) corporations, the only owners of which are such Immediate Family Members or the recipient, or (d) trusts whose only beneficiaries are such Immediate Family Members or the recipient, are the only partners, *provided* that (x) there may be no consideration for any such transfer, (y) the Award Agreement pursuant to which such Stock Options or Performance Shares are granted must be approved by the Committee, and must expressly provide for the transferability in a manner consistent with this Section, and (z) subsequent transfers of transferred Stock Options or Performance Shares shall be prohibited except by will or by the law of descent and distribution. Following transfer, such Stock Options or Performance Shares shall continue to be subject to the same terms and conditions as were applicable immediately prior to transfer, *provided* that for purposes of Sections 2.02 and 4.01 hereof, the terms “**Optionee**” and “**participant**,” respectively, shall be deemed to refer to the transferee. The events of termination of employment of Sections 2.07 and 4.07 hereof shall continue to be applied with respect to the original Optionee and participant, respectively, following which the Stock Options shall be exercisable by the transferee only to the extent and for the periods specified in Section 2.07, and Performance Shares shall vest only to the extent provided in the Award Agreement.

ARTICLE 2 STOCK OPTIONS

Section 2.01. *Award of Stock Options.* The Committee may from time to time, and subject to the provisions of the Plan and such other terms and conditions as the Committee may prescribe, grant to any participant in the Plan one or more options to purchase the number of shares of Common Stock (“**Stock Options**”) allotted by the Committee. The date a Stock Option is granted shall mean the date selected by the Committee as of which the Committee allots a specific number of shares to a participant pursuant to the Plan.

Section 2.02. *Stock Option Agreements.* The grant of a Stock Option shall be evidenced by a written Award Agreement, executed by the Company and the Optionee, stating the number of shares of Common Stock subject to the Stock Option evidenced thereby, and in such form as the Committee may from time to time determine.

Section 2.03. *Stock Option Price.* The option price per share of Common Stock deliverable upon the exercise of a Stock Option shall be not less than 100% of the fair market value of a share of Common Stock on the date the Stock Option is granted.

Section 2.04. *Term and Exercise.* A Stock Option may be exercised during the Option Term and may be subject to such vesting schedule as the Committee may provide in an Award Agreement. No Stock Option shall be exercisable after the expiration of its Option Term.

Section 2.05. *Manner of Payment.* Each Award Agreement providing for a Stock Option shall set forth the procedure governing the exercise of the Stock Option granted thereunder, and shall provide that, upon such exercise in respect of any shares of Common Stock subject thereto, the Optionee shall pay to the Company, in full, the option price for such shares with cash. Unless otherwise provided in the Award Agreement, the Optionee may also pay to the Company, in full, the option price with Common Stock owned by the Optionee on the date of exercise or Common Stock acquired pursuant to such exercise, valued at the fair market value of a share of Common Stock on the date the Stock Option is exercised, *provided* that the Optionee provides satisfactory evidence, in the opinion of the Secretary or any Assistant Secretary of the Company, that the Optionee directly owns on the date of exercise shares of Common Stock sufficient to pay the option price, and that the Optionee has owned such shares for at least six months.

Section 2.06. *Delivery of Certificates.* As soon as practicable after exercise of the Stock Option and receipt of payment, the Company shall deliver to the Optionee a certificate or certificates for such shares of Common Stock. The Optionee shall become a stockholder of the Company with respect to Common Stock represented by share certificates so issued and as such shall be fully entitled to receive dividends, to vote and to exercise all other rights of a stockholder.

Section 2.07. *Death, Retirement and Termination of Employment of Optionee.* Unless otherwise provided in an Award Agreement or otherwise agreed to by the Committee:

(a) Upon the death of the Optionee, any Stock Option to the extent exercisable on the date of death may be exercised by the Optionee's estate, or by a person who acquires the right to exercise such Stock Option by bequest or inheritance or by reason of the death of the Optionee, *provided* that such exercise occurs within both (i) the remaining Option Term and (ii) one year after such death. The provisions of this Section shall apply notwithstanding that the Optionee's employment may have terminated prior to death, but only to the extent of any rights exercisable on the date of termination of the Optionee's employment.

(b) Upon termination of the Optionee's employment by reason of retirement or permanent disability (as each is determined by the Committee), the Optionee may exercise any Stock Option to the extent exercisable on the date of termination of the Optionee's employment, *provided* such option exercise occurs within both (i) the remaining Option Term and (ii) one year (in the case of permanent disability) or three months (in the case of retirement) after such termination.

(c) In the event of the termination of the Optionee's employment for cause (as determined by the Committee), all Stock Options shall terminate immediately upon the termination of the Optionee's employment.

(d) Upon termination of the Optionee's employment by reason other than death, disability or cause (as each is determined by the Committee), the Optionee may exercise any Stock Option, to the extent exercisable on the date of termination of the Optionee's employment, *provided* such option exercise occurs within both (i) the remaining Option Term and (ii) 30 days of the date of termination.

ARTICLE 3
INCENTIVE STOCK OPTIONS

Section 3.01. *Award of Incentive Stock Options.* The Committee may, from time to time and subject to the provisions of the Plan and such other terms and conditions as the Committee may prescribe, grant to any participant in the Plan one or more "incentive stock options" (intended to qualify as such under the provisions of Section 422 of the Code) ("**Incentive Stock Options**") to purchase the number of shares of Common Stock allotted by the Committee. The date an Incentive Stock Option is granted shall mean the date selected by the Committee as of which the Committee allots a specific number of shares to a participant pursuant to the Plan. Notwithstanding the foregoing, Incentive Stock Options shall not be granted to any owner of 10% or more of the total combined voting power of all classes of stock of the Company or its subsidiaries, unless the Incentive Stock Options (i) have an exercise price of 110% of the fair market value of the Common Stock on the date of grant, and (ii) the Option Term may not be longer than five years.

Section 3.02. *Incentive Stock Option Agreements.* The grant of an Incentive Stock Option shall be evidenced by a written Award Agreement, executed by the Company and the Optionee, stating the number of shares of Common Stock subject to the Incentive Stock Option evidenced thereby and in such form as the Committee may from time to time determine.

Section 3.03. *Incentive Stock Option Price.* The option price per share of Common Stock deliverable upon the exercise of an Incentive Stock Option shall be not less than 100% of the fair market value of a share of Common Stock on the date the Incentive Stock Option is granted.

Section 3.04. *Term and Exercise.* Each Incentive Stock Option may be exercised during the Option Term and may be subject to such vesting schedule as the Committee may provide in an Award Agreement. No Incentive Stock Option shall be exercisable after the expiration of its Option Term.

Section 3.05. *Maximum Amount of Incentive Stock Option Grant.* The aggregate fair market value (determined on the date the Incentive Stock Option is granted) of Common Stock with respect to which Incentive Stock Options first become exercisable by an Optionee during any calendar year (under all plans of

the Optionee's employer corporation and its parent and subsidiary corporations) shall not exceed \$100,000.

Section 3.06. *Death of Optionee.* (a) Upon the death of the Optionee, any Incentive Stock Option to the extent exercisable on the date of death may be exercised by the Optionee's estate or by a person who acquires the right to exercise such Incentive Stock Option by bequest or inheritance or by reason of the death of the Optionee, *provided* that such exercise occurs within both (b) the remaining Option Term and (c) one year after the Optionee's death.

(d) The provisions of this Section shall apply notwithstanding that the Optionee's employment may have terminated prior to death, but only to the extent of any Incentive Stock Options exercisable on the date of termination of the Optionee's employment.

Section 3.07. *Retirement or Disability.* Unless otherwise provided in an Award Agreement or otherwise agreed to by the Committee, upon the termination of the Optionee's employment by reason of permanent disability or retirement (as each is determined by the Committee), the Optionee may exercise any Incentive Stock Option, to the extent exercisable on the date of termination of the Optionee's employment, *provided* such option exercise occurs within both (i) the remaining Option Term and (ii) one year (in the case of permanent disability) or three months (in the case of retirement) after such termination. Notwithstanding the terms of an Award Agreement, the tax treatment available pursuant to Section 422 of the Code upon the exercise of an Incentive Stock Option shall not be available to an Optionee who exercises any Incentive Stock Options more than (i) one year after the date of termination of employment due to permanent disability or (ii) three months after the date of termination of employment due to retirement.

Section 3.08. *Termination for Other Reasons.* Except as provided in Sections 3.06 and 3.07 or except as otherwise determined by the Committee in an Award Agreement, all Incentive Stock Options shall terminate immediately upon the termination of the Optionee's employment.

Section 3.09. *Applicability of Stock Options Section.* Sections 2.05, Manner of Payment, and 2.06, Delivery of Share Certificates, applicable to Stock Options, shall apply equally to Incentive Stock Options. Said Sections are incorporated by reference in this Article 3, as though fully set forth herein.

ARTICLE 4 PERFORMANCE SHARE AWARDS

Section 4.01. *Awards Granted by Committee.* Coincident with or following designation for participation in the Plan, a participant may be granted Performance Shares. Certificates representing Performance Shares shall be issued to the participant effective as of the date of the Award. A holder of Performance

Shares shall have such voting, dividend and other rights of stockholders of the Company as shall be provided in the Award Agreement.

Section 4.02. *Amount of Award.* The Committee shall establish a maximum amount of a participant's Award, which amount shall be denominated in shares of Common Stock.

Section 4.03. *Communication of Award.* Written notice of the maximum amount of a participant's Award and the Performance Cycle determined by the Committee, if any, shall be given to a participant as soon as practicable after approval of the Award by the Committee. The grant of Performance Shares shall be evidenced by a written Award Agreement, executed by the Company and the recipient of Performance Shares, in such form as the Committee may from time to time determine, providing for the terms of such grant.

Section 4.04. *Amount of Award Payable.* Performance Shares may be granted based upon past performance or future performance. In addition to any other restrictions the Committee may place on Performance Shares, the Committee may, in its discretion, provide that Performance Shares shall vest upon the satisfaction of performance targets to be achieved during an applicable Performance Cycle. Failure to satisfy the performance targets may result, in the Committee's discretion as set forth in an Award Agreement, in the forfeiture of the Performance Shares by the participant and the return of such shares to the Company or have any other consequence as determined by the Committee. Performance targets established by the Committee may relate to corporate, group, unit or individual performance and may be established in terms of market price of Common Stock, cash flow or cash flow per share, reserve value or reserve value per share, net asset value or net asset value per share, earnings, or such other measures or standards determined by the Committee. Multiple performance targets may be used and the components of multiple performance targets may be given the same or different weight in determining the amount of an Award earned, and may relate to absolute performance or relative performance measured against other groups, units, individuals or entities. Certificates representing Performance Shares shall bear a legend restricting their transfer and requiring the forfeiture of the shares to the Company if any performance targets or other conditions to vesting are not met. The Committee may also require a participant to deliver certificates representing unvested Performance Shares to the Company in escrow until the Performance Shares vest. Notwithstanding the discretion allocated to the Committee under this Section 4.04, any award of Performance Shares to the Chief Executive Officer or any other named executive officer, as listed in the prior year's proxy statement, will comply with the requirements for qualified performance-based compensation under Section 162(m) of the Code and the Treasury regulations promulgated thereunder.

Section 4.05. *Adjustments.* At any time prior to vesting of a Performance Share, the Committee may adjust previously established performance targets or other terms and conditions to reflect events such as changes in laws, regulations

or accounting practice, or mergers, acquisitions, divestitures or any other event determined by the Committee.

Section 4.06. *Payments of Awards.* Following the conclusion of each Performance Cycle, the Committee shall determine the extent to which performance targets have been attained and the satisfaction of any other terms and conditions with respect to vesting an Award relating to such Performance Cycle. Subject to the provisions of Section 6.03, to the extent the Committee determines Performance Shares have vested, the Company shall issue to the participant certificates representing vested shares free of any legend regarding performance targets or forfeiture in exchange for such participant's legended certificates. Upon election of the participant on the date of vesting, and upon approval by the Committee, the Company may purchase some or all of the participant's vested Performance Shares at the fair market value on the date the Committee determines that the Performance Shares have vested. Within seven business days after receipt of the participant's election, the Committee will inform the participant of its decision whether to approve the purchase of such Performance Shares.

Section 4.07. *Termination of Employment.* Unless the Award Agreement provides for vesting upon death, disability, retirement or other termination of employment, upon any such termination of employment of a participant prior to vesting of Performance Shares, all outstanding and unvested Awards of Performance Shares to such participant shall be canceled, shall not vest and shall be returned to the Company.

ARTICLE 5 AUTOMATIC GRANTS

Section 5.01. *Grant.* Each director who is not an employee of the Company, its subsidiaries, affiliates and managers ("**Non-Employee Director**") shall be granted, on the first business day following the first Board of Directors meeting for each year, 2,500 performance shares to be vested immediately, and each Non-Employee Director that is an advisory director shall be granted 1,250 performance shares to be vested immediately. Automatic grants of Stock Options to Non-Employee Directors will cease as of August 20, 2002.

Section 5.02. *Applicable Provisions.* The provisions of Section 2.07(a) relating to the death of an Optionee shall apply to options granted to Non-Employee Directors under Section 5.01, and the Committee may not agree to the contrary in an Award Agreement or otherwise. The provisions of Subsections 2.07(b), (c) and (d) relating to disability and other termination of employment shall not apply to options granted under Section 5.01.

Section 5.03. *Continuation as Director.* In the event a Non-Employee Director stands for re-election as a director of the Company but fails to be reelected, such failure shall not affect the Stock Options granted under this Article

V. In all other events where a Non-Employee Director does not continue as a director of the Company (except for death), the Non-Employee Director may thereafter exercise only those Stock Options that were exercisable upon the date that he or she ceased to be a director and only during the period occurring within two years after such date (but not after the expiration of the Option Term).

Section 5.04. *Effect of Prior Plans.* Prior stock incentive plans of the Company have provided for similar automatic grants to the Non-Employee Directors, but it is the intent of the Company that duplicate automatic grants shall not be made.

ARTICLE 6 MISCELLANEOUS

Section 6.01. *General Restriction.* Each Award under the Plan shall be subject to the requirement that, if at any time the Committee shall determine that (i) the listing, registration or qualification of the shares of Common Stock subject or related thereto upon any securities exchange or under any state or Federal law, or (ii) the consent or approval of any government regulatory body, or (iii) an agreement by the grantee of an Award with respect to the disposition of shares of Common Stock, is necessary or desirable as a condition of, or in connection with the granting of such Award or the issue or purchase of shares of Common Stock thereunder, such Award may not be consummated in whole or in part unless such listing, registration, qualification, consent, approval or agreement shall have been effected or obtained free of any conditions not acceptable to the Committee.

Section 6.02. *Non-Assignability.* Except as permitted by Section 1.07 hereof, no Award under the Plan shall be assignable or transferable by the recipient thereof, except by will or by the laws of descent and distribution, and during the life of the recipient, such Award shall be exercisable only by such person or by such person's guardian or legal representative.

Section 6.03. *Withholding Taxes.* Whenever the Company proposes or is required to issue or transfer shares of Common Stock under the Plan, the Company shall have the right to require the grantee to remit to the Company in cash amounts sufficient to satisfy any federal, state and/or local withholding tax requirements prior to the delivery of any certificates for such shares. Alternatively, the Company may allow the participant to submit shares of Common Stock to satisfy the withholding requirement or may issue, transfer or vest only such number of shares of Common Stock net of the number of shares sufficient to satisfy the withholding tax requirements. For withholding tax purposes, the shares of Common Stock shall be valued on the date the withholding obligation is incurred.

Section 6.04. *Right to Terminate Employment.* Nothing in the Plan or in any Agreement entered into pursuant to the Plan shall confer upon any participant

the right to continue in the employment of the Company or affect any right which the Company may have to terminate the employment of such participant.

Section 6.05. *Non-Uniform Determinations.* The Committee's determinations under the Plan (including, without limitation, determinations of the persons to receive Awards, the form, amount and timing of such Awards, the terms and provisions of such Awards and the agreements evidencing same) need not be uniform and may be made by it selectively among persons who receive, or are eligible to receive, Awards under the Plan, whether or not such persons are similarly situated.

Section 6.06. *Rights as a Stockholder.* The recipient of any Award under the Plan shall have no rights as a stockholder with respect thereto unless and until certificates for shares of Common Stock are issued to him (except as to Performance Shares as provided under Section 4.01).

Section 6.07. *Definitions.* In this Plan the following definitions shall apply:

(a) "**Award**" shall mean a grant of Stock Options, Incentive Stock Options or Performance Shares under the Plan.

(b) "**Change in Control**" means any one of the following:

(i) "**Continuing Directors**" no longer constitute a majority of the Board of Directors of the Company; the term "**Continuing Director**" means any individual who is a member of the Board of Directors of the Company on the date hereof or was nominated for election as a director by, or whose nomination as a director was approved by, the Board of Directors of the Company with the affirmative vote of a majority of the Continuing Directors;

(ii) any person or group of persons (as defined in Rule 13d-5 under the Securities Exchange Act of 1934, as amended (the "**Exchange Act**")) together with his or its affiliates, becomes the beneficial owner, directly or indirectly, of 25% or more of the voting power of the Company's then outstanding securities entitled generally to vote for the election of the Company's directors;

(iii) the merger or consolidation to which the Company is a party if the shareholders of the Company immediately prior to the effective date of such merger or consolidation have beneficial ownership (as defined in Rule 13d-3 under the Exchange Act) of less than 50% of the combined voting power to vote for the election of directors of the surviving corporation or other entity following the effective date of such merger or consolidation; or

(iv) the sale of all or substantially all of the assets of the Company or the liquidation or dissolution of the Company.

(c) “**Code**” shall mean the Internal Revenue Code of 1986, as amended.

(d) “**Common Stock**” shall mean shares of stock which may be issued under the Plan that are authorized and unissued or treasury shares of common stock, par value of one cent, of the Company.

(e) “**Fair market value**” as of any date and in respect of any share of Common Stock means the average of the high and low sales price on such date or on the next business day, if such day is not a business day, or if no trading occurred on such day, then on the first day preceding such day on which trading occurred, of a share of Common Stock traded on the New York Stock Exchange or any other public securities market selected by the Committee, provided that, if shares of Common Stock shall not have been traded on the New York Stock Exchange or other public securities market for more than 10 days immediately preceding such date or if deemed appropriate by the Committee for any other reason, the fair market value of shares of Common Stock shall be as determined by the Committee in such other manner as it may deem appropriate. In no event shall the fair market value of any share of Common Stock be less than its par value.

(f) “**Option**” means a Stock Option or Incentive Stock Option.

(g) “**Optionee**” shall mean the holder of a Stock Option or an Incentive Stock Option.

(h) “**Option price**” means the purchase price per share of Common Stock deliverable upon the exercise of a Stock Option or Incentive Stock Option.

(i) “**Option Term**” shall mean a period of ten years from the date of grant thereof in which an Option may be exercised, unless a shorter period is provided by the Committee or by another Section of this Plan.

(j) “**Outside Director**” means a director of the Company who (i) is not a current employee of the Company; (ii) is not a former employee of the Company who receives compensation from the Company for prior services (other than benefits under a tax-qualified retirement plan); (iii) has not been an officer of the Company; (iv) does not receive remuneration from the Company, either directly or indirectly, in any capacity other than as a director; and (v) does not possess an interest in a transaction, or is engaged in a business relationship, that would require disclosure under Item 404(a) or (b) of Regulation S-K promulgated by the Securities and Exchange Commission.

(k) “**Performance Cycle**” means the period of time, if any, as specified by the Committee over which Performance Shares are vested.

Section 6.08. *Leaves of Absence.* The Committee shall be entitled to make such rules, regulations and determinations as it deems appropriate under the Plan in respect of any leave of absence taken by the recipient of any Award. Without limiting the generality of the foregoing, the Committee shall be entitled to determine (i) whether or not any such leave of absence shall constitute a termination of employment within the meaning of the Plan and (ii) the impact, if any, of any such leave of absence on Awards under the Plan theretofore made to any recipient who takes such leave of absence.

Section 6.09. *Newly Eligible Employees.* The Committee shall be entitled to make such rules, regulations, determinations and Awards as it deems appropriate in respect of any employee who becomes eligible to participate in the Plan or any portion thereof after the commencement of an Award or incentive period.

Section 6.10. *Adjustments.* (a) In the event of any change in the outstanding Common Stock by reason of a stock dividend or distribution, recapitalization, merger, consolidation, split-up, combination, exchange of shares or the like, the Committee may appropriately adjust the number of shares of Common Stock which may be issued under the Plan as Options or Performance Shares and the limitations on the maximum number that may be issued to any individual during any one year or the life of the Plan, the number of shares of Common Stock subject to Options or Performance Shares theretofore granted under the Plan, and any and all other matters deemed appropriate by the Committee.

(b) In the event of a subdivision or consolidation of shares or other increase or reduction in the number of shares of the Common Stock outstanding without receiving compensation therefor in money, services or property, then (i) in the event of an increase in the number of such shares outstanding, the number of shares of Common Stock purchasable pursuant to a Stock Option granted automatically pursuant to Section 5.01 after the date of increase, and the number of Performance Shares granted automatically pursuant to Section 5.01 after the date of such increase, shall be proportionately increased; and (ii) in the event of a decrease in the number of such shares outstanding, the number of shares of Common Stock purchasable pursuant to a Stock Option granted automatically pursuant to Section 5.01 after the date of decrease, and the number of Performance Shares granted automatically pursuant to Section 5.01 after the date of such decrease, shall be proportionately decreased.

(c) In the event of the payment or distribution to holders of Common Stock of an extraordinary cash dividend or a dividend or distribution consisting of any assets of the Company other than cash, the Committee, at its discretion as it deems appropriate, may adjust the number of shares of Common Stock subject to any outstanding Options previously granted under the Plan (*provided* that the number of shares of Common Stock subject to any Option shall be a whole number), adjust the exercise price per share of such outstanding Options, and

adjust such other provisions of any outstanding Options previously granted under the Plan as the Committee shall determine to be appropriate.

(d) Any such adjustment in outstanding Options will be made with a corresponding adjustment in the exercise price per share so that the total exercise price applicable to such Options will not change.

Section 6.11. *Changes in the Company's Capital Structure.* (a) The existence of outstanding Options or Performance Shares shall not affect in any way the right or power of the Company or its stockholders to make or authorize any or all adjustments, recapitalization, reorganizations or other changes in the Company's capital structure or its business, or any merger or consolidation of the Company or any issue of bonds, debentures, preferred or prior preference stock ahead of or affecting the Common Stock or the rights thereof, or the dissolution or liquidation of the Company, or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar character or otherwise.

(b) After a merger of one or more corporations into the Company, or after a consolidation of the Company and one or more corporations in which the Company shall be the surviving corporation, (i) each holder of an outstanding Option shall, at no additional cost, be entitled upon exercise of such Option to receive (subject to any required action by stockholders) in lieu of the number of shares as to which such Option shall then be so exercisable, the number and class of shares of stock, other securities or consideration to which such holder would have been entitled to receive pursuant to the terms of the agreement of merger or consolidation if, immediately prior to such merger or consolidation, such holder had been the holder of record of a number of shares of the Company equal to the number of shares as to which such Option had been exercisable and (ii) unless otherwise provided by the Committee, the number of shares of Common Stock, other securities or consideration to be received with respect to unvested Performance Shares shall continue to be subject to the Award Agreement, including any vesting provisions thereof.

(c) Except as herein provided, the issuance by the Company of Common Stock or any other shares of capital stock or securities convertible into shares of capital stock, for cash, property, services performed or other consideration, shall not adversely affect, and no adjustment by reason thereof shall be made with respect to, the number or price of shares of Common Stock then subject to outstanding Options.

Section 6.12. *Change in Control.* If a Change in Control occurs while unvested Performance Shares or unexercised Options remain outstanding, the Committee shall waive any limitations set forth in this Plan or any Award Agreement with respect to such Option or Performance Share such that such Option shall become fully exercisable and such Performance Share shall vest upon a Change in Control.

Section 6.13. *Amendment of the Plan.* (a) The Committee may, without further action by the stockholders and without receiving further consideration from the participants, amend this Plan or condition or modify Awards under this Plan in response to changes in securities or other laws or rules, regulations or regulatory interpretations thereof applicable to this Plan or to comply with stock exchange rules or requirements.

(b) The Committee may at any time and from time to time terminate or modify or amend the Plan in any respect, except that without stockholder approval the Committee may not (i) increase the maximum number of shares of Common Stock which may be issued under the Plan or to any individual (other than increases pursuant to Sections 6.10 and 6.11), or (ii) change the employees or class of employees eligible to participate in the Plan. The termination or any modification or amendment of the Plan, except as provided in subsection Section 6.13, shall not, without the consent of a participant, adversely affect his or her rights under an Award previously granted to him or her.

The undersigned hereby certifies that this is a true and correct copy of the XTO Energy Inc. 1998 Stock Incentive Plan, as adopted by the Company's Board of Directors on April 13, 1998, and the Company's stockholders on May 19, 1998, as subsequently amended.

By: /S/ Virginia Anderson
Name: Virginia Anderson
Title: Secretary

Plan Appendix

The Board of Directors of XTO Energy Inc. has adopted resolutions which became effective at the closing of the merger of ExxonMobil Investment Corporation and XTO Energy Inc. on June 25, 2010, amending Section 1.2 of the 1998 Stock Incentive Plan to provide that the Plan shall be administered by the executives of Exxon Mobil Corporation to whom administrative authority is from time to time delegated under the Exxon Mobil Corporation incentive program.