

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

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

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

## **Exxon Mobil Corporation**

(Name of Registrant as Specified in Its Charter)

**Engine No. 1 LLC**  
**Engine No. 1 LP**  
**Engine No. 1 NY LLC**  
**Christopher James**  
**Charles Penner**  
**Gregory J. Goff**  
**Kaisa Hietala**  
**Alexander Karsner**  
**Anders Runevad**

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

Payment of Filing Fee (check the appropriate box):

- No fee required.
  - Fee computed on table below per Exchange Act Rule 14a-6(i)(4) and 0-11.
    - 1) Title of each class of securities to which transaction applies:
    - 2) Aggregate number of securities to which transaction applies:
    - 3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
    - 4) Proposed maximum aggregate value of transaction:
    - 5) Total fee paid:
  - Fee paid previously with preliminary materials.
  - Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
    - 1) Amount Previously Paid:
    - 2) Form, Schedule or Registration Statement No.:
    - 3) Filing Party:
    - 4) Date Filed:
-



**WE URGE ALL EXXONMOBIL SHAREHOLDERS TO  
PROTECT YOUR INVESTMENT AND YOUR DIVIDEND –  
VOTE THE ENCLOSED WHITE PROXY CARD TODAY**

Dear Fellow Shareholder of Exxon Mobil Corporation (“ExxonMobil”),

As the Wall Street Journal put it late last year, *“It has been a stunning fall from grace”* for ExxonMobil.

- 10 years ago, ExxonMobil was the largest company in the world by market capitalization and the #1 company in the Dow Jones Industrial Average (DJIA). Today its market capitalization has been cut in half and it has been kicked out of the DJIA; neither is true of its closest competitor, Chevron.
- For the 10-year period ending prior to our engagement with ExxonMobil, ExxonMobil's share price performance has been significantly below that of every single one of its self-selected peer group.
- ExxonMobil's total shareholder return, including dividends, over the last 10 years has been *negative* (15)%, versus +271% for the S&P 500.
- In February 2021, ExxonMobil reported a \$22 billion annual loss and its credit rating was lowered for the third time since 2016 (including twice prior to COVID).
- ExxonMobil's deteriorating financial strength has caused the market to question the reliability of its dividend in recent years. Last year for the first time in decades ExxonMobil failed to increase its dividend, and its CEO said, “The beauty of the dividend is that it is flexible.”
- As the Financial Times said of ExxonMobil, *“Analysts say a quest for fast oil-production growth and an addiction to risky, high-cost projects have hobbled the company in recent years.”*

**EXXONMOBIL NEEDS NEW BOARD MEMBERS WITH  
RECORDS OF SUCCESS IN ENERGY**

We have nominated **independent director candidates with successful and transformative energy experience**, who we believe can help reposition this once iconic American company for greater future value.

- **Gregory J. Goff.** As CEO of Andeavor, a leading petroleum refining and marketing company formerly known as Tesoro, for eight years ending in 2018, Mr. Goff oversaw total returns of 1,224%, versus 55% for the U.S. energy sector. Mr. Goff was named one of the *“Best-Performing CEOs in the World”* by Harvard Business Review in 2018.
- **Kaisa Hietala.** As EVP of Renewable Products at Neste, for five years ending in 2019, Ms. Hietala oversaw the growth of the Renewable Products segment's revenues by 1.6x and operating profits by 4x. She played a central role in the strategic transformation of Neste into the world's largest and most profitable producer of renewable diesel and jet fuel, which was named by Harvard Business Review as one of the *“Top 20 Business Transformations of the Last Decade”* in 2019.
- **Alexander Karsner.** Mr. Karsner has more than three decades of global conventional and renewable energy experience, and as a private equity investor, venture partner and advisor, his portfolios have included some of the most successful cleantech startups of the past decade. He presently serves as Senior Strategist at X, the innovation lab of Alphabet Inc. (formerly named Google), and previously served as U.S. Assistant Secretary of Energy.

*(See next page)*

**VOTE THE WHITE PROXY CARD TODAY!**

- **Anders Runevad.** As CEO of Vestas Wind Systems for six years ending in 2019, he is credited with turning around the company as Vestas stock returned a total of 480% and significantly outperformed the global energy and industrials sectors. Mr. Runevad was named one of the “Best-Performing CEOs in the World” by Harvard Business Review in 2016, 2017, and 2019.

Despite these qualifications, **the Board of ExxonMobil declined to even meet with these nominees.**

## **EXXONMOBIL NEEDS TO CHART A NEW VALUE-CREATING COURSE**

Since we launched our campaign, ExxonMobil's share price has improved, *although not nearly enough to make up for the billions in value that have been destroyed.* We believe this is partly because ExxonMobil has been forced to cut some wasteful spending and partly because of the recovery in oil and gas demand. **Yet ExxonMobil continues to resist real change, and we believe these gains could prove short-lived.**

**Our highly qualified nominees named above will bring to the Board track records of success in large-scale, global energy operations.** We are confident that these individuals can work collaboratively as members of the Board to maximize long-term value for all shareholders, including by imposing greater long-term spending discipline, implementing a strategic plan for long-term value creation in a changing world, and realigning management compensation to better align with shareholder value creation.

We thank you for your support,

ENGINE NO. 1 LLC

### **YOUR VOTE IS IMPORTANT**

**Please vote by following the instructions on the enclosed WHITE proxy card.**



#### **BY PHONE**

Dial the number indicated on your **WHITE** proxy card and follow the simple prompts



#### **BY INTERNET**

Access the site indicated on your **WHITE** proxy card and follow the instructions provided



#### **BY MAIL**

Sign, date and return the enclosed **WHITE** proxy card in the postage-paid envelope provided

Due to postal delays, we encourage you to vote by phone or the Internet. If you do not have access to a touch-tone phone or the Internet, you may sign, date and return your **WHITE** proxy card by mail in the postage-paid envelope provided.

**We urge you NOT to vote any blue proxy card provided to you by the company**

If you have any questions or require any assistance with voting your shares, please contact our proxy solicitor:

INNISFREE M&A INCORPORATED  
SHAREHOLDERS MAY CALL: (877) 750-8310 (TOLL-FREE FROM THE U.S. AND CANADA)  
OR +1(412) 232-3651 (FROM OTHER COUNTRIES)

**VOTE THE WHITE PROXY CARD TODAY!**