EXXON MOBIL CORP
Form DEFA14A
May 16, 2012

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a)

of the Securities Exchange Act of 1934

(Amendment No.)

Filed by the Registrant x

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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

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EXXON MOBIL CORPORATION

(Name of Registrant as Specified In Its Charter)

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

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Executive Compensation Overview
Executive Compensation Overview
Audio Webcast
May 16, 2012
2:00 p.m. CT

Welcome/introductions

Shareholder outreach at direction of Compensation Committee of the Board of Directors
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Cautionary Statement
Cautionary Statement
Information concerning future events or conditions in this presentation
or subsequent Q&A period are forward-looking statements. Actual future results, including capital expenditures; business and project plans, timing, costs, and capacities; and financial and operating results or returns may differ materially due to a number of factors. These factors include: changes in oil or gas prices and other market factors affecting the oil and gas industry; the outcome of exploration and development programs; the occurrence and duration of economic recessions; changes in law or government regulation; the outcome of commercial negotiations; actions of competitors; the development of new technology; and other factors discussed in Item 1A of ExxonMobil s most recent Form 10-K and under the heading Factors Affecting Future Results on the *Investors* page of our website at exxonmobil.com. Forward-looking statements are based on management s knowledge and reasonable expectations as of the date hereof, and we assume no duty to update such statements as of any future date.
For definitions of, and additional information (including the information
required by SEC Regulation G) concerning capital employed, return on average capital employed, and other terms used in this presentation, see the Frequently Used Terms on the *Investors* page of our website at exxonmobil.com.
Forward-looking Statements.
Frequently Used Terms.

Please bear Cautionary Statement in mind during today s discussion.
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Agenda
Agenda

ExxonMobil s Business Environment and Key Business Strategies

Pay
for
Long-Term
Performance

Long-Term Business Performance and Basis for Compensation Decisions

Financial and Operating Performance

Strategic Business Results

CEO Compensation

Scale and Scope of ExxonMobil

Development and Retention of Executive Talent

Prior Say on Pay Vote and Shareholder Engagement

Questions and Answers
3

Review agenda and procedure to submit questions
3

4
ExxonMobil s Business Environment
ExxonMobil s Business Environment

Long investment horizons

Typically requires 10+ years for capital investments to generate returns

Large capital investments

More than **$36 billion** in 2011

Approximately **$185 billion** expected over next 5 years

Worldwide diverse resources and markets

Significant operating risk

Commodity-based, cyclical product prices

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Due to the nature of our industry and size of ExxonMobil, our senior executives are responsible for making very large capital investments that generate attractive returns on capital employed for many years into the future.

These capital investments, including more than $36 billion in 2011, can take 10+ years to generate revenues and shareholder value. We expect to invest approximately $185 billion over the next 5 years to continue to exploit our diverse worldwide resource base and markets.

This capital commitment requires a disciplined and selective strategy of investment. It also requires strong project execution and risk management. The compensation program reinforces these priorities.

This rate of annual investment is in addition to a current level of capital employed that exceeds **$175 billion.**

This level of investment far exceeds the investments by most other companies across all industries.

The business environment entails worldwide diverse resources and markets, and significant operating risk. How well we manage this risk is our highest priority and is our license to operate.

Additionally, we operate in a commodity business with cyclical product prices; in this business environment, maintaining a long-term focus is key.

ExxonMobil s Key Business Strategies
ExxonMobil s Key Business Strategies

Long-term growth in shareholder value

Disciplined, selective, and long-term focus in making investments

Operational excellence and risk management

Industry-leading returns on capital and superior cash flow
5

5

Given this business environment, our overriding strategy is to generate long-term growth in shareholder value.

We accomplish this through a disciplined, selective, and long-term focus in making the large investments we just discussed.

Given the nature of our business, operational excellence is critical. For this reason, ExxonMobil places a high premium on effective risk management, including safety, security, health, environmental, and reputational risks.

Design features of the compensation program recognize these operating and investment risks inherent in our business.

This focus on sustainable operations and results is a critical success factor given the scale, operations risk, and long investment lead times of the business.

Industry-leading returns on capital and superior cash flow are critical in generating long-term shareholder value.

Pay for Long-Term Performance
Pay for Long-Term Performance

Linkage to the Business Model

ExxonMobil s compensation program is unique in how it effectively links executive pay to the business model and the interests of long-term shareholders

Long-Term Program Design

This
linkage
achieved
by
granting
more
than
half
of
annual
compensation
in the form of restricted stock

50 percent not vesting until 10 years after grant or retirement,

whichever
is later

Remaining 50 percent of the shares not vesting until five years after grant

Hold *Through*
Retirement

Substantial portion of compensation held in the form of ExxonMobil stock
for many years after the executive retires
6

6
Linkage to the Business Model:

ExxonMobil s business model is characterized by significant capital intensity, operations risk, and very long investment leadti
which can span decades. These three elements of our business model determine the design of the compensation program.
Long-Term Program Design:

The compensation program grants more
than

half of annual compensation in the form of stock, subject to vesting periods that are substantially longer than the holding requirements of stock grants among any other company; 50 percent in 10 years or retirement, whichever is later, and 50 percent in 5 years.
This represents 51 percent of total compensation (or 71 percent when pension accrual is excluded).

Hold *Through* Retirement:

This design results in a hold through retirement feature; this is unique relative to most other company compensation strategies, particularly for such a large percentage of total compensation.

This means that a substantial portion of an executive s compensation will continue to be held in the form of ExxonMobil stocl many years after the executive retires.

Pay for Long-Term Performance, cont d
Pay for Long-Term Performance, cont d

Risk of Forfeiture

In the oil and gas industry, management decisions on large, capital-intensive projects affect financial and operating results for decades into the future

Thus, to motivate executives to achieve the best long-term results the holding periods and the risk of forfeiture of these stock-based awards extend beyond retirement

Alignment with Long-Term Shareholders

Executive s compensation at risk in a way that is similar to the risk assumed by long-term shareholders

Our compensation program is intended to drive business decisions by executives that are consistent with the priorities of long-term shareholders

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Risk of Forfeiture:

In the oil and gas industry, management decisions on large, capital-intensive projects
affect financial and operating results for decades into the future.

The performance feature of the stock grant is substantially reinforced by the risk of
forfeiture
provision that is in place for the entire period of the vesting

term, which is
beyond retirement.

Alignment with Long-Term Shareholders:

The underlying premise of this design feature is to encourage a mind set among senior executives that aligns with the interests of long-term shareholders.

This compensation strategy puts the value of an executive s compensation at risk in a way that is similar to the risk assumed by long-term shareholders, and

It ensures that business decisions made by executives are consistent with the priorities of long-term shareholders.

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Pay for Long-Term Performance, cont d
Pay for Long-Term Performance, cont d

Holding Periods Exceed Comparators

Long-term orientation of ExxonMobil s compensation program far exceeds the holding periods of our comparator companies

Holding periods for ExxonMobil are 2.5 times the median of our comparator companies

8

(1)

This chart shows the dollar-weighted average time from grant to actual realization of the CEO s annual pay (salary, bonus, inc

purpose, it is assumed that annual salary and bonus are paid in one year; performance-based awards are paid at target levels at t
and that options and other equity awards are paid or exercised at grant-date value on each vesting date. Annual pension accrua
excluded. Comparator companies consist of: AT&T, Boeing, Chevron, ConocoPhillips, GE, H-P, IBM, J&J, Pfizer, Procter &
Verizon. These comparator companies have been selected based on their alignment with ExxonMobil s current business circu
detail on page 40 of the CD&A. For consistency, all data based on our analysis of proxies filed on or before February 1, 2012.
(1)
Holding Periods of Annually Granted Compensation

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Holding Periods Exceed Comparators:

The long-term design of our compensation program is illustrated by the bar graph.

We measured the holding periods of the elements of the compensation program that are granted annually by the Compensation Committee, and compared the results with benchmark companies *[review footnote as needed]*.

The holding periods for ExxonMobil are 2.5 times the median of our comparator companies.

Long-Term Business Performance and
Long-Term Business Performance and
Basis for Compensation Decisions
Basis for Compensation Decisions
9
Lost-Time Injuries and Illnesses
(1) Royal Dutch Shell, BP, and Chevron values are on a consistent basis with ExxonMobil, based on our analysis of public information. For definitions and additional information concerning the calculation of ROCE, see page F-5 of the 2011 Financial Statements and Supplemental Information included with the 2012 Proxy Statement.
(1) Employee safety data from participating American Petroleum Institute companies (2011 industry data not available at time of publication).
(2) Includes XTO Energy Inc. data.
Return on Average Capital Employed (ROCE)

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Long-Term Business Performance and Basis for Compensation Decisions

These charts illustrate how we are doing
in terms of (1) managing operating risk, (2) achieving returns on invested capital, and (3) achieving shareholder returns.

These results helped form the basis for compensation decisions by the Compensation Committee.

LTI: we continue to substantially outperform the industry benchmark with respect to safety.

ROCE: this is a key metric in our industry; return on average capital employed continues to far exceed the average of our competitors.

Long-Term Business Performance and
Long-Term Business Performance and
Basis for Compensation Decisions, cont d
Basis for Compensation Decisions, cont d
10
Ten-Year Cumulative Total Returns
(1)
Twenty-Year Cumulative Total Returns
(1)
(1) The value of $100 invested in common stock of the company on January 1, 2001, assuming dividends are reinvested when paid.
(2) Royal Dutch Shell, BP, and Chevron.
(1) The value of $100 invested in common stock of the company on January 1, 1991, assuming dividends are reinvested when paid.
(2) Royal Dutch Shell, BP, and Chevron.

10-year TSR: Our 10-year total returns exceed that of our industry group and the market in general ($100 invested 10 years ago: ExxonMobil: $269; industry group: $221; and S&P 500: $133).

20-year TSR: On the chart to the right, you can see similar outperformance over a 20-year period (XOM: $968; industry group: $778; and S&P 500: $450).

Our compensation strategies are designed to support long-term TSR performance as reflected in these graphs. Some compensation models advocate the use of short-term TSR as a basis to measure business performance; however, we do not believe short-term TSR is a good predictor of sustainable growth in shareholder value in the long term.

Page 46 of the CD&A describes an analysis that we recently conducted to validate our view that short-term TSR is not a good predictor of future long-term TSR.

Specifically, we measured the correlation between historical short-term TSRs (1-
and 3-year) and
prospective long-term (10-year) TSRs for the following:

ExxonMobil relative to the S&P 500

ExxonMobil relative to our industry group

This underscores the importance of ExxonMobil s compensation program maintaining a strong emphasis on the long-term orientation of the business. The compensation program discourages executives from taking short-term actions at the expense of long-term sustainable growth in shareholder returns.
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Our analysis shows that there is very low correlation between short-term relative TSR and long-term stock performance when ExxonMobil is measured against the industry or S&P 500.

Comparator Companies Total Shareholder Return
Comparator Companies Total Shareholder Return
ExxonMobil
Rank
Percentile
18.7%
4 of 13
74
4.6%
12 of 13
8
4.3%
5 of 13
67
10.4%
4 of 13
81
12.0%
4 of 13
77
15.3%
1 of 11
100

(1) AT&T, Boeing, Chevron, ConocoPhillips, GE, Hewlett-Packard, IBM, Johnson & Johnson, Pfizer, Procter & Gamble, Uni
ExxonMobil
Comparator Company Average
(1)
(percent)
20
15
10
5
0
1 Year
3 Year
5 Year
10 Year
20 Year
30 Year
11

11
Note: 30-year period excludes AT&T and GE; public data not available for this time period.

We typically compare our shareholder returns to the industry group presented in the previous slides.

We were asked by shareholders to compare our shareholder returns
to the 12 comparator companies
we use to
benchmark compensation for the Named Executive Officers.

This graph shows that ExxonMobil s total shareholder return exceeds the average TSR of the comparator companies
for 1-year and 5-year time periods, as well as the long-
term trend for 10-, 20-, and 30-year time
periods.

Financial and Operating Performance
Financial and Operating Performance

Financial and operating results outlined below provide additional perspective on Company performance:

Earnings of **$41 billion** in 2011, increased by 35 percent versus 2010. Five-year annual average of $35 billion

Total shareholder return was 18.7 percent in 2011, versus S&P 500 of 2.1 percent. Ten-year annual average of 10.4 percent, versus S&P 500 of 2.9 percent

Distributed **$29 billion** to shareholders as dividends and share purchases in 2011, for a cash distribution yield of 8.0 percent. $262 billion in dividends plus share purchases since the beginning of 2000. Dividend payments per share increased for the 29th consecutive year

Solid safety and operations performance supported by effective risk management

Industry-leading return on average capital employed of 24.2 percent, with a five-year average of 25.6 percent

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Financial and Operating Performance

The financial and operating results outlined [on this slide] provide additional perspective on Company performance:

Earnings of $41 billion in 2011, increased by 35 percent versus 2010. Five-year annual average of $35 billion.

Total shareholder return was 18.7 percent in 2011, versus S&P 500 of 2.1 percent. Ten-year annual average of 10.4 percent, versus S&P 500 of 2.9 percent.

Distributed $29 billion to shareholders as dividends and share purchases in 2011, for a cash distribution yield of 8.0 percent. $262 billion in dividends plus share purchases since the beginning of 2000. Dividend payments per share increased for the 29th consecutive year.

Solid safety and operations performance supported by effective risk management.

Industry-leading return on average capital employed of 24.2 percent, with a five-year average of 25.6 percent.

Strategic Business Results
Strategic Business Results

Expansion of opportunities in U.S. Gulf of Mexico and a major oil discovery with the Hadrian-5 exploration well

Strategic Cooperation Agreement with Rosneft to jointly participate in exploration and development activities in Russia, the United States, and other parts of the world

Strong progress on the following major projects:

Initial development of Kearl oil sands project in Canada

Liquefied natural gas project in Papua New Guinea

Expansion of opportunities in Iraq and other parts of the world

Next phase of the Sakhalin-1 project in Russia

Singapore Parallel Train/major Chemical expansion in Asia Pacific
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13
Strategic Business Results

Another key factor underlying the compensation decisions made by the Compensation Committee in 2011 was the progress achieved on strategic priorities.

The accomplishments outlined [on this slide] are expected to have a positive impact on Company performance for decades.

Expansion of opportunities in U.S. Gulf of Mexico and a major oil discovery with the Hadrian-5 exploration well.

Strategic Cooperation Agreement with Rosneft to jointly participate in exploration and development activities in Russia, the United States, and other parts of the world.

Strong progress on the following major projects:

Initial development of Kearl oil sands project in Canada;

Liquefied natural gas project in Papua New Guinea;

Expansion of opportunities in Iraq and other parts of the world;

Next phase of the Sakhalin-1 project in Russia; and,

Singapore Parallel Train/major Chemical expansion in Asia Pacific.

Strategic Business Results, cont d
Strategic Business Results, cont d

Additional unconventional resource acquisitions enabled by XTO

Continued leverage of XTO expertise to expand unconventional resource base in the United States and evaluate potential global unconventional opportunities in Argentina, Canada, Indonesia, and Poland

Completion of new facilities at refineries in Fawley, United Kingdom; and Sriracha, Thailand, increasing ultra-low sulfur diesel production capacity by more than 70 thousand barrels per day

Began construction of new world-class synthetic lubricant base stock plant in the United States

Restructuring of Lubes and Fuels Marketing business lines to further improve efficiencies and optimize returns
14

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Began construction of new world-class synthetic lubricant base stock plant in the United States.

Restructuring of Lubes and Fuels Marketing business lines to further improve efficiencies and optimize returns.
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CEO Compensation
CEO Compensation
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Difference between Reported Pay
and Realized Pay
reinforces the concept
that a significant portion of the CEO s compensation is deferred, at risk of
forfeiture, and dependent on future performance of the Company
CEO Reported Pay vs. Realized Pay

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A substantial portion of the CEO s compensation granted by the Compensation Committee and reported in the CD&A represents an incentive for future performance, not current cash compensation.

This long-term incentive pay will not actually be received by the CEO for many years in the future, and the value of this pay when realized may differ significantly from the amounts shown in the Summary Compensation Table, depending on how ExxonMobil actually performs.

Table shows the amount of reported pay and realized pay for the CEO over his 6-year tenure as CEO.

The difference between reported pay and realized pay reinforces the concept that a significant portion of the CEO s compensation is deferred and dependent on future performance of the Company.

For 2011 the realized pay column includes the value realized from the exercise of stock options that were granted in 2001 which would have expired if they had not been exercised in 2011 (39 percent of 2011 realized pay includes the exercise of the last options granted to Mr. Tillerson).

ExxonMobil has not granted any stock options to Mr. Tillerson or any other employee since 2001.

To achieve alignment of the organization around the Company s principles and values, all U.S. executives (more than 1000), including the CEO, participate in common programs (the same salary, incentive, and retirement programs).

CEO Compensation, cont d
CEO Compensation, cont d
CEO Reported Pay
2011

2011
restricted
stock
grant
was
awarded
at
the
same
share
level
as
the
last
three
years

2011
corporate
earnings
increased
35
percent
to
over
$41
billion,
but
the
annual
bonus
increase
was
limited
to
30
percent

Annual Bonus as a Percentage of Total Pay:
Small portion (13 percent in 2011) of
total compensation to reflect the Committee s continuing emphasis on the long term.

Long-term, stock-based compensation represents 51 percent of total compensation

Delayed Bonus Feature:
50 percent of annual bonus is delayed until ExxonMobil s
cumulative EPS reach a specified level ($6.00). EPS threshold has been raised steadily over the years (e.g., $3.00 in 2001). This delayed bonus feature further aligns the interests of senior executives with sustainable longer-term growth in shareholder value

Recoupment:
Annual bonus is subject to recoupment in the case of a material negative restatement of the Corporation s financial or operating results
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Restricted Stock Grant:
Annual Bonus:

CEO Reported Pay
2011
Restricted Stock Grant:
The 2011 restricted stock grant was awarded at the same share level as the last three years (225,000 shares of restricted stock) with the vesting periods we described earlier.
Annual Bonus and Delayed Bonus Feature:
2011 bonus of $4.4M, half of which was paid at grant date and the other half will not pay out until cumulative earnings per share reach $6.00. The bonus in total is up 30 percent from last year based on a 35 percent increase in earnings.

The earnings-per-share threshold has been raised steadily over the years. For example, it was $3.00 in 2001. This delayed bonus feature further aligns the interests of senior executives with sustainable longer-term growth in shareholder value.

The bonus is designed to reflect a small percentage of total compensation (13 percent) to help keep the emphasis on the long-term orientation of the business.

Recoupment:

The annual bonus is also subject to recoupment in the case of a material negative restatement of the Corporation s financial or operating results.

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CEO Compensation, cont d
CEO Compensation, cont d
CEO Pay Alignment

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The following chart illustrates how the percent change in Reported Pay has tracked changes in TSR during the current CEO s tenure

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Pay Alignment

This chart illustrates how the percent change in Reported Pay has tracked changes in total shareholder returns (TSR) during current CEO s tenure.

Very strong correlation between CEO pay and ExxonMobil stock performance.

Scale and Scope of ExxonMobil
Scale and Scope of ExxonMobil
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Scale
of
ExxonMobil
vs.
Comparator
Companies
(1)

(1) Comparator companies consist of: AT&T, Boeing, Chevron, ConocoPhillips, General Electric, Hewlett-Packard, IBM, Joh
Gamble, United Technologies, and Verizon. These comparator companies have been selected based on their alignment with Ex
circumstances, as described in more detail on page 40 of the CD&A. Financial data reflect our analysis of most recently availa
company as of February 24, 2012 (including 8-K filings with preliminary fiscal year-end results for companies with calendar fi
is as of December 31, 2011.

(2) Trailing twelve months (TTM); excludes excise and other sales-based taxes, if applicable.

(3) Excludes General Electric due to lack of comparability resulting from how assets are quantified and reported for its financi

(4) Trailing twelve months (TTM).

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The Compensation Committee believes that performance should be the primary basis on which compensation decisions are made, particularly annual changes in compensation.

At the same time, the Committee believes that the compensation program should recognize that our senior executives are responsible for managing a larger investment on behalf of shareholders relative to that of most other large, publicly traded companies.

The geographic scope involves conducting business in over 120 countries and territories.

This table puts into perspective the scale, scope, and complexity of ExxonMobil versus our comparator companies.

Scale and Scope of ExxonMobil, cont d
Scale and Scope of ExxonMobil, cont d
19

To put the size and scale challenge in perspective, the charts below illustrate the financial values managed (from the table on the previous slide) for each dollar of compensation paid to the CEO of ExxonMobil relative to the CEOs of our comparator companies

ExxonMobil Financial Values Managed Per Dollar of CEO Compensation vs. Comparator Companies (1)

This chart expands on the prior table and helps answer the question What is the shareholder getting for the compensation paid relative to the other benchmark companies?

This
analysis
shows
the
financial

values
managed
for
each
dollar
of
compensation
paid
to
the
CEO
[ExxonMobil as multiple of the median for each category]:

Revenue: 3.0x

Market capitalization: 2.2x

Assets: 1.4x

Net income: 3.1x

The Compensation Committee does not suggest that there should be direct proportionality of compensation to the relative size of the company. Rather, the Committee places the most emphasis on individual performance and business results. At the same time, the Committee takes into consideration the size of the Company as one of several factors in determining compensation.

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Development and Retention of Executive Talent
Development and Retention of Executive Talent

Technical Depth and Experience:
Retaining high-quality executives for a
career and developing technical and leadership skills provide the Company with
a strong competitive advantage

Executive Development is an Investment:
Aggressive investment in the
development of managers makes retention a high priority

High Value of Experience, Knowledge, and Skills

Rigorous Performance Assessments Coupled With Long Experience

Succession Planning:
To support this strict meritocracy, we maintain a roster
of highly qualified internal candidates for each key position

No Employment Contracts:
All senior executives are employed at will,
with
no employment contracts or severance programs; this reinforces for each
executive the critical importance of continuing to achieve superior performance
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Technical Depth and Experience: In this business, superior business results require experienced executives with strong technical depth that is honed over decades. Thus, retention is critical.

Executive Development: We invest aggressively in the development of each executive over their career, which makes retention of these managers a priority.

Experience and Skills: As you can imagine, an executive at ExxonMobil who has been carefully developed over a 30+ year career could command a large compensation package among our competitors.

Rigorous Performance Assessments: All NEOs have been thoroughly tested through this decades-long development process by a performance assessment process that is rigorous and highly competitive, thus increasing the likelihood that we have the most qualified leaders at the top of our Company.

Succession Planning: Well-prepared replacements allow us to move out executives who are not performing at the highest levels and ensure continuity of leadership.

No Employment Contracts: Senior executives are employed at-will with no employment contracts and no change-in-control or severance agreements. The management development and succession planning process also helps us avoid the need for employment contracts, CIC agreements, and severance programs, thus reinforcing the mindset among executives to maintain the emphasis on high performance standards or be replaced.

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Prior Say on Pay Vote
Prior Say on Pay Vote
and Shareholder Engagement
and Shareholder Engagement

In 2011, over 67 percent of votes cast were in favor of the say on pay resolution

The Compensation Committee has carefully considered this result as well as shareholder feedback on executive compensation through a wide-ranging dialogue between management and numerous shareholders, including the Company's largest shareholders

There was no consensus recommendation for any specific change to the design of our compensation program

Dialogue included discussion on whether the Company should consider the use of formula-based pay tied to shorter-term metrics, such as 1- and 3-year TSR

We believe that applying a short-term, formula-based approach to ExxonMobil s compensation program would undermine the uniquely long-term requirements of our proven business strategy, which are characterized by investment lead times that can span decades

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The Compensation Committee of the Board believes that our program should not be designed in isolation. This also means the Committee is committed to engagement between shareholders and the Company to fully understand diverse viewpoints on the topic of executive compensation.

The Committee has carefully considered the results of the 2011 advisory vote in which over 67 percent of votes cast supported the say-on-pay resolution.

The CD&A and brochure describe our exchange with shareholders in

2011 both before and after the vote on
executive compensation.

We concluded from this dialogue, including those we learned voted against the proposal, that there was no consensus for any specific change.

This dialogue also included discussion on whether the Company should consider the use of formula-based pay tied to short-term metrics, such as 1- and 3-year TSR.

Compensation does not have to be formula-based to be performance-based. The Committee believes that applying a short-term, formula-based approach to ExxonMobil s compensation program would undermine the uniquely long-term requirements of our proven business strategy as discussed on this call and as described in more detail in the CD&A and brochure.

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Vote FOR
Vote FOR
Item 3: Advisory Vote to Approve
Item 3: Advisory Vote to Approve
Executive Compensation
Executive Compensation

ExxonMobil s compensation program supports a business model that has
weathered
volatile
commodity
prices
and
industry

business cycles for many years

Our compensation program has demonstrated critical alignment between executive compensation and shareholder value creation and fostered a culture of pay for performance combined with integrity, reliability, and consistency

Through this business model and the underlying compensation program and management practices that support it, the Company has become the partner of choice for many national oil companies and major investors in the oil, gas, and petrochemical industry

We believe this business model and supporting compensation program will continue to serve shareholders well in the future

YOUR VOTE IS IMPORTANT: PLEASE VOTE FOR

ADVISORY VOTE TO APPROVE EXECUTIVE COMPENSATION

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ExxonMobil s compensation program supports a business model that has weathered volatile commodity prices and industry business cycles for many years.
It sets ExxonMobil apart and has established a culture of performance, integrity, reliability, and consistency.
Through this business model and the underlying compensation program and management practices that support it, the Company has become the partner of choice for many national oil companies and major investors in the oil, gas, and petrochemical industry.
We believe this business model and supporting compensation program will continue to serve shareholders well in the future.

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Conclusion:

Questions and Answers
Questions and Answers
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Begin question and answer session.
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