

Reduce Greenhouse Gas Emissions (GHGs)

WHEREAS:

The Intergovernmental Panel on Climate Change calls for 80-95% GHG emissions reductions in developed countries by 2050 in order to achieve 450ppm of CO² levels that are predicted to stave off catastrophic climate changes. In its 2009 *World Energy Outlook*, the International Energy Agency (IEA) states that “in the 450 Scenario, demand for fossil fuels peaks by 2020, and by 2030 zero-carbon fuels make up a third of the world’s primary sources of energy demand.” The IEA further notes that “the past 12 months have seen enormous upheavals in energy markets around the world, yet the challenges of transforming the global energy system remain urgent and daunting.”

Energy markets expert Daniel Yergin, Chairman of Cambridge Energy Research Associates, notes that “climate change and putting a price on carbon will change the dynamics of the energy marketplace.”

Shareholders’ consistent requests for GHG emission reduction goals reiterates ExxonMobil’s own Environmental Business Planning process, which is used “to identify key environmental drivers..., set targets in key focus areas, and identify projects and actions to achieve those targets.” (*Carbon Disclosure Project 6 [CDP6], 3(a) iii*)

ExxonMobil has not sufficiently explained to shareholders why setting carbon reduction goals for its operations and products would be negative for the Company or its business performance. ExxonMobil already sets specific targets for many aspects of financial performance, and increasingly, non-financial performance, such as operations and refinery energy efficiency (10% by 2012), VOCs (5% reductions per year), upstream flaring volumes (20% cuts from 2008 baseline), NOx and SO₂ (70% reduction by 2012 from 2000 baseline).

There have been marked improvements in ExxonMobil’s latest CSR report, and our Company has made solid investments in energy efficiency, the low hanging fruit. Our Company is very successful in developing clear business goals and strategies for their implementation. ExxonMobil has the capacity for bold responses to climate change, as it does with tanker spills and safety. However, shareholders were disappointed by the company’s tone at the last annual meeting and the continued resistance to articulate a business plan for aggressively addressing emissions challenges. Proponents believe our Board has never sufficiently responded to shareholders in their request for a cohesive vision for dealing with climate risk and opportunity, including articulating goals for reducing GHG emissions from ExxonMobil’s products AND operations.

It is widely agreed that research has understated the enormity of the problem of GHG emissions. Investors and stakeholders expect this Company to take leadership in developing solutions as it plays such a critical role in energy markets; setting clear strategies and goals in the context of a comprehensive emissions response is long overdue.

THEREFORE, BE IT RESOLVED: shareholders request that the Board of Directors adopt quantitative goals, based on current technologies, for reducing total greenhouse gas emissions from the Company's products and operations; and that the Company report to shareholders by September 30, 2010, on its plans to achieve these goals. Such a report will omit proprietary information and be prepared at reasonable cost.