Exxon Mobil Corporation
5959 Las Colinas Boulevard
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David S. Rosenthal
Vice President, Investor Relations
and Secretary

August 21, 2012

Elizabeth M. Murphy
Secretary
U.S. Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-1090

Subject: Concept Release on the U.S. Proxy System
Release Nos. 34-62495; IA-3052; IC-29340
File No. S7-14-10

Dear Ms. Murphy:

I am Vice President – Investor Relations and Secretary of Exxon Mobil Corporation. ExxonMobil is one of the most widely held public companies in America, with over two and a half million registered and beneficial shareholder accounts. I am writing on behalf of ExxonMobil to provide additional comments on the Concept Release.

In my prior letter dated October 22, 2010, I outlined four key principles that we believe should inform efforts to improve the U.S. proxy system. On the subject of proxy advisers, we recommended in part as follows:

> In order for the information marketplace to function efficiently and allow investors to make the best possible voting decisions, proxy adviser recommendations must be fully transparent. This means proxy advisers must be required to make full and complete disclosure of the policies and methodologies (including performance metrics) they use to arrive at specific voting recommendations.
>
> Full disclosure by proxy advisers would allow companies to correct errors in an adviser's analysis and explain to shareholders why management may consider an adviser's analysis to be flawed or inappropriate for that company. Full disclosure would also allow investment managers to monitor adviser performance and ensure that advisers are properly discharging their responsibilities. Finally, full disclosure would allow all shareholders to judge the credibility of an adviser's recommendations.

We understand from recent public comments that the SEC staff is developing guidance regarding proxy advisers. To assist in that effort, we wish to reiterate our prior comment on the critical importance of full disclosure by proxy advisers and expand on that point with these additional recommendations:

1. Proxy advisers should disclose how the methodologies they use to assess pay-for-performance were developed, and why they believe those methodologies provide an appropriate basis for their voting recommendations.
2. Proxy advisers must ensure that all information they publish which could affect an investor's voting decision is accurate and not misleading.
3. Proxy advisers should fully disclose the involvement of any third party in the formulation of particular voting recommendations.
4. The SEC staff should remind investment managers of the need to monitor the performance, on an ongoing basis, of any proxy advisers on which a manager may rely.

Each of these points is explained in more detail below.

Proxy Adviser Discussion and Analysis

Item 402 of Regulation S-K requires companies to disclose not only the "what" of executive compensation – the amounts and terms of pay – but also the "how" and "why" of executive compensation. This disclosure is handled through the Compensation Discussion & Analysis. We believe the same model should apply to proxy advisers, especially in connection with Say-on-Pay recommendations.

Proxy adviser disclosure should not be limited only to the terms and output – the "what" – of its pay-for-performance methodology. Comprehensive disclosure should also include an adviser's explanation of *how* its formula was developed and *why* the adviser believes the metrics it uses represent an appropriate basis for voting.

By way of example, ISS discloses the formula it uses to identify potential pay-for-performance disconnects, but provides little or no analysis as to why it believes such formula to be appropriate. Elements of the current ISS formula that many shareholders may not fully appreciate and that we believe require fuller, analytical disclosure include the formula's heavy emphasis on short-term company performance, as well as a timing mismatch between measures of pay vs. measures of performance.

The ISS screening formula for the 2012 proxy season assesses company performance primarily on the basis of one-year total shareholder return. One-year TSR is directly assigned a 40% weighting in the formula. The same year's results are also included in three-year TSR, which is assigned a 60% weighting. In total, company performance for the most recent year thus constitutes 60% of the ISS performance assessment.

Our own analysis (set forth in more detail on Attachment 1 to this letter) suggests this short-term emphasis is <u>not</u> an accurate predictor of longer-term positive results for shareholders. Specifically, comparing ExxonMobil's performance over the last 44 years vs. both an industry group and the S&P 500, one-year TSR has less than a 5% correlation to the company's relative TSR for the subsequent 10-year periods. Even three-year historical TSR predicts less than 16 percent of future 10-year TSR. Since short-term TSR is such a demonstrably poor predictor of long-term performance, we believe shareholders need a better understanding as to why, in this example, ISS believes short-term TSR should be given such a heavy weighting in its pay-for-performance analysis.

Ensuring that published information is accurate and complete in all material respects

Proxy advisers hold a position of unparalleled influence. We estimate that between 20-25% of the votes cast at ExxonMobil's most recent annual meeting were voted automatically in accordance with proxy adviser recommendations.

We believe "lock-step" voting principally reflects shares held by smaller institutional investors. Under SEC and DOL guidance these investors have a fiduciary obligation to vote their proxies, but may not have sufficient staff resources to analyze large numbers of proxy statements and make their own voting decisions. Even among the larger institutional investors who do make their own voting decisions, virtually all subscribe to one or more proxy advisory services and rely on information contained in adviser reports.

In light of these conditions, it is vitally important that the information published by an adviser for the use of its clients – including reports that accompany voting recommendations as well as other published research and analysis products – be accurate and complete in all material respects and not misleading. Today, this is not always the case.

By way of example, we include as Attachment II copies of correspondence ExxonMobil submitted to ISS last proxy season with respect to the adviser's GRId matrix. GRId is a standardized template for summarizing key governance information about a company. While ISS did correct some of the errors we identified in the initial GRId report, uncorrected flaws in the design and implementation of GRId carry the potential to confuse or mislead shareholders in a number of areas including: use of answers that include multiple alternatives (encompassing both good and bad practices) without clarifying which alternative answer applies to the company; use of arbitrarily narrow definitions (such as defining "equity plan" to mean only a plan submitted to shareholders within the last three years) with the result that answers are rendered materially incomplete; and use of wording that, while technically correct, creates a misleading implication.

Third-party involvement in proxy analysis

In the absence of any disclosure to the contrary, shareholders reasonably assume that proxy advisers develop voting recommendations on an independent basis, free from conflicts or undue influence from parties with special interests. A number of commenters have highlighted the potential for conflict that exists when a proxy adviser also provides paid consulting services to issuers. Equally important in our view is the potential for activist groups whose interests may diverge from the general shareholder interest to influence adviser recommendations. For example, labor unions and funds managed in whole or in part by elected officials may have political or other agendas unrelated to the general interest of shareholders. Accordingly, we urge the SEC to make clear that proxy advisers should fully disclose the extent of any third-party communications relating to the development of voting recommendations.

Need for ongoing oversight of proxy advisers by regulated investment managers

In addition to the recommended guidance for proxy advisers outlined above, we also encourage the Commission to issue proxy adviser guidance for institutional investment managers under SEC jurisdiction.

We understand why many investment managers rely in whole or in part on proxy advisers. As noted above, managers have a fiduciary obligation to vote proxies in the best interest of their clients, but may not have the resources to make their own case-by-case assessment of voting issues. The need for a third-party service provider has been significantly increased by the adoption of Say-on-Pay, which requires managers who make their own voting decisions to review hundreds or even thousands of lengthy and complex pay disclosures within the compressed time frame of the proxy season. Under these circumstances, use of a proxy adviser becomes almost mandatory.

That said, we urge the Commission to clarify that engaging a third-party proxy adviser does not relieve a regulated manager from all responsibility for proxy voting. Just as a fiduciary must monitor the performance of any investment managers it retains on an ongoing basis, so must a fiduciary actively oversee the performance of its proxy advisers. In particular, managers must reasonably ensure that a proxy adviser's policies and procedures for making voting recommendations are appropriate, and that such policies and procedures are in fact being carried out in the best interest of the manager's investors. Further to this, we believe the Commission should encourage the development of more rigorous, quantitative tools to enable fiduciaries to assess and compare the performance of proxy advisers over time.

Please feel free to contact me if you would like additional information on any of these points, or if there are other ways ExxonMobil can be helpful in this important effort.

Sincerely,

David Rosenthal

Relative Total Shareholder Return (TSR) Correlation Analysis

- Some compensation models advocate the use of short-term TSR as a basis to measure business performance. However, as many long-term investors know, short-term TSR is generally not a good predictor of sustainable growth in shareholder value over the long term.

- To better explain this lack of correlation as it applies to ExxonMobil, the table below illustrates how one- and three-year TSR correlates to long-term TSR over the last 44 years (1968-2011). Specifically, for the last 44-year period, we measured the correlation between the relative one- and three-year TSRs respectively (determined on a calendar-year basis) as they relate to the relative TSRs of the subsequent 10-year periods, comparing ExxonMobil's performance versus the S&P 500 index. We completed a similar analysis of ExxonMobil relative to our industry group over a 30-year period.

- As shown in the table below, the relative TSR performance of ExxonMobil versus the S&P 500 over the previous one- and three-year periods predicts less than 5 percent and less than 16 percent, respectively, of the following 10-year relative TSRs. In the same analysis using our industry group, the corresponding outcomes were less than 1 percent and less than 15 percent, respectively.

	Correlation to Relative 10-Year TSR	
	ExxonMobil vs. S&P 500	ExxonMobil vs. Industry Group[1]
1-year TSR	less than 5%	less than 1%
3-year TSR	less than 16%	less than 15%

[1]Royal Dutch Shell, BP, and Chevron.

- These analyses show that there is a very low correlation between short-term relative TSR and long-term relative stock performance. This underscores the importance of ExxonMobil maintaining a compensation program that supports the long-term orientation of the business model. We believe ExxonMobil's compensation design, with its strong performance basis and long-term orientation, will produce superior results for shareholders over time.

Reference: 2012 ExxonMobil proxy, page 46

Attachment II

Exxon Mobil Corporation
5959 Las Colinas Boulevard
Irving, TX 75039-2298

David S. Rosenthal
Vice President, Investor Relations
and Secretary

ExxonMobil

May 1, 2012

Mr. Gary Retelny
Corporate Secretary, MSCI Inc. and
President, Institutional Shareholder Services Inc.
One Chase Manhattan Plaza, 44th Floor
New York, NY 10005

RE: GRid Results

Dear Mr. Retelny:

We are writing to request your assistance as head of the ISS Feedback Review Board in addressing incorrect items in ISS's GRId matrix relating to ExxonMobil and to offer recommendations for improving the GRId tool overall. We also want to provide you with a copy of ExxonMobil's Executive Compensation Overview, which has been substantially revised this year.

We have previously corresponded with Dr. Martha Carter on our concerns and appreciate her staff's efforts – in particular, the very helpful assistance of Mr. Subodh Mishra – in addressing many of them. However, several material items remain unresolved.

Included with this letter are copies of our prior correspondence as well as a summary sheet listing all of the GRId questions where we believe the current answers are either incorrect or could be improved. Of particular concern are the following:

> **Q 153** asks whether the CEO's equity awards vest upon change in control. The current GRId answer suggests that either our CEO holds no equity awards, or we have not disclosed the CIC provisions of such awards. In fact, our proxy material clearly and repeatedly outlines the CEO's equity awards and unequivocally states that we maintain no CIC program. (This is accurately reflected in other areas of GRId, such as Q 148 which gives us a green arrow for having no CIC provisions.) Q 153 should be revised to clarify that our CEO's equity awards do not vest on CIC.
>
> **Q 246** asks for the level of disclosure of the Company's long-term performance measures. The current answer states that ExxonMobil did not grant performance-conditioned long-term awards. This answer is both incorrect and non-responsive to the question, which deals with disclosure. In fact, our proxy material contains extensive, specific disclosure of the performance measures considered by the Compensation Committee in granting long-term incentives. Q 246 should be revised accordingly.

We commend ISS for instituting the Review Board, and hereby request the Board's review and correction of the above items as soon as possible. These corrections are especially important since we understand many shareholders are already researching our proxy issues and will rely on GRId to help inform their voting decisions. Incorrect answers could be misleading and cause shareholders to make voting decisions based on an incorrect understanding of ExxonMobil's facts.

In addition to the corrections noted above, there are several key areas in which we believe GRId could be improved. We appreciate that GRId is a standardized tool, and as a result the available answers cannot necessarily capture all the nuances of each company's particular situation. However, we believe the recommendations outlined below could greatly improve the clarity and accuracy of GRId while maintaining its standardized form:

Separate alternative answers. For many GRId questions, the answers include two or more alternatives but do not specify which alternative applies to the company. See in particular Qs 129, 131, 132, 160, 161, 238, 247, and 248. Often, the alternative answers include both good and bad governance practices. To make GRId more useful and avoid the potential for clients to be misled, we urge you to separate the alternative answers so that only the specific answer that applies to each company is provided.

Questions of equity plan policy should cover all active plans. Many of the GRId questions dealing with equity plan policies – including Qs 129, 131, 132, 138, 238, 239, and 240 – are limited only to plans submitted to shareholders within the last three years. This arbitrary limitation is not relevant to the underlying policy questions and results in much otherwise useful information for clients being withheld. If ISS believes equity plans should be submitted for shareholder approval every three years, this position should be reflected in a single stand-alone question. This three-year cutoff should not be made a condition for answering numerous unrelated questions, such as whether the company prohibits option re-pricing (as we do).

Revise ambiguously-worded responses. In several cases – most notably, Qs 162 and 249 – the GRId answer is technically correct but structured in such a way as potentially to create a false impression. For example, instead of saying that our CEO's severance is "0%" of pay – creating an impression that a severance program in fact exists – Q 249 should simply state that the company maintains no severance plan.

Again, we appreciate the establishment of the Review Board and look forward to your responses.

Executive Compensation Overview

In addition to the GRId materials noted above, we also enclose for your information a copy of ExxonMobil's Executive Compensation Overview. This brochure is being distributed along with our other proxy materials this year to help shareholders understand why we believe our compensation program is well suited to our uniquely long-term, capital-intensive business.

Although we also utilized a compensation supplement last year, the new brochure has been substantially revised in response to our engagement with shareholders on last year's say-on-pay vote. In particular, we have included new graphics and text to clarify several key points that shareholders may not previously have appreciated, including: the long time horizon of ExxonMobil's pay plan, which is approximately 2.5 times greater than peers; ExxonMobil's superior long-term performance over the long time periods that characterize our business; the significant amount by which pay figures as reported under SEC rules overstate the CEO's actual realized pay; and the challenge of comparing ExxonMobil to other companies given that our scale and complexity is several times greater than that of even our largest peers.

As you can discern from the general feedback in this letter, we are concerned about the flexibility of the ISS assessment model to evaluate businesses with differing requirements and characteristics. As indicated, the compensation program at ExxonMobil is designed to support the long investment lead times in our industry and the long-term orientation of our business model, yet our preliminary review of the ISS assessment model leads us to conclude it puts a much greater emphasis on short-term measurements. We hope the brochure will help you put our concern in perspective.

We fully recognize that our business model and strategy is not necessarily suited to other companies or industries, but would encourage ISS to recognize the required differences between companies to best compete in their industries. We hope you will take the time to read the brochure and let us know if you have any questions.

Please contact me directly if you would like additional information on these or any other subjects.

Sincerely,

/S/ David Rosenthal

Enclosures

c: Martha Carter, Ph.D. (ISS)
Mr. Subodh Mishra (ISS)

ISS

Answers requiring correction

Printed from ISS GRId Website on 5/1/12 (10 a.m. CT)

GRId Profile

Governance Risk Indicators

Last Updated 18-Apr-2012

Exxon Mobil Corporation

Board Structure

LOW CONCERN
Score: 80

Factor	Impact
90.91% of the directors are independent and were elected by shareholders *(GRId Question ID: 10)*	←
The chairman of the board is an executive/insider *(GRId Question ID: 14)*	→
The roles of chairman and CEO have not been separated *(GRId Question ID: 15)*	→
The company has identified a lead independent director *(GRId Question ID: 16)*	←
100% of the nominating committee members are independent *(GRId Question ID: 19)*	■
100% of the compensation committee members are independent *(GRId Question ID: 25)*	■
100% of the audit committee members are independent *(GRId Question ID: 31)*	■
The CEO serves on 1 public company board(s) *(GRId Question ID: 37)*	■
0 non-executive(s) serve(s) on an excessive number of outside boards *(GRId Question ID: 38)*	■
All directors attended at least 75% of their board and committee meetings *(GRId Question ID: 45)*	■
The company discloses board/governance guidelines *(GRId Question ID: 46)*	←
Outside directors met without management present *(GRId Question ID: 47)*	■
Directors can hire their own advisors without management approval *(GRId Question ID: 48)*	←
0 director(s) received the support of less than 50% of votes cast at the last annual meeting *(GRId Question ID: 49)*	■
0% of directors were involved in material RPTs *(GRId Question ID: 50)*	■

Compensation

LOW CONCERN
Score: 77

Factor	Impact
The company discloses complete information on the short-term cash incentive plan *(GRId Question ID: 113)*	←
The company does not issue options or SARs, or no new or substantively amended plan was submitted for shareholder approval in the last 3 years *(GRId Question ID: 129)*	■
The average annual burn rate over the past three fiscal years is 2% or less, or is within one standard deviation of the industry mean *(GRId Question ID: 130)*	■
The company does not grant options/SARs or there was no new/amended plan submitted for shareholder approval in the last 3 years *(GRId Question ID: 131)*	■
The company does not grant restricted stock/full value awards or there was no new/amended plan submitted for shareholder approval in the last 3 years *(GRId Question ID: 132)*	■
The company does not grant stock options *(GRId Question ID: 134)*	■
The company grants restricted shares and discloses a holding period until the end of employment or beyond *(GRId Question ID: 135)*	←
The company does not grant stock options/SARs, or the company has not adopted or substantively amended an equity plan in the last 3 years, or the question is not applicable *(GRId Question ID: 138)*	■
The company has not repriced options or exchanged them for shares, options, or cash without shareholder approval *(GRId Question ID: 139)*	■
There are no new or substantively amended broad-based plans on the ballot *(GRId Question ID: 141)*	■
Directors are subject to robust stock ownership guidelines *(GRId Question ID: 143)*	←
All directors with at least one year of service own stock *(GRId Question ID: 144)*	■

Factor	Impact
There are no directors with RPTs *(GRId Question ID: 51)*	■
0% of the directors are family members of executives or majority shareholders *(GRId Question ID: 205)*	■
9.09% of the directors are former or current employees of the company *(GRId Question ID: 206)*	■
No RPTs involving the CEO were identified *(GRId Question ID: 216)*	■

Factor	Impact
The CEO's stock ownership guidelines are equivalent to 6300% of salary *(GRId Question ID: 145)*	←
There are no change-in-control agreements *(GRId Question ID: 148)*	←
The company has not issued equity awards to its CEO or the company has not disclosed sufficient information on their treatment in a change in control *(GRId Question ID: 153)*	■
The company discloses that it has established a clawback policy *(GRId Question ID: 155)*	←
There are no NEOs eligible for multi-year guaranteed bonuses *(GRId Question ID: 156)*	■
The CEO did not receive a tax gross-up on perks in the last fiscal year, other than for relocation and broad-based benefits *(GRId Question ID: 157)*	■
There is no information on the multiple used in determining change-in-control payments for executives other than the CEO, or there are no change-in-control agreements *(GRId Question ID: 160)*	■
There is no information on the multiple used in determining change-in-control payments for the CEO, or there is no change-in-control agreement *(GRId Question ID: 161)*	■
The company does not provide for excise tax gross-ups on change-in-control payments *(GRId Question ID: 162)*	■
The company does not have an employment agreement with the CEO *(GRId Question ID: 163)*	←
No NEOs have been provided extra service credits under a Supplementary Executive Retirement Plan or there is no SERP *(GRId Question ID: 164)*	■
The degree of alignment between the company's cumulative 3-year pay and 3-year TSR, relative to peers, is -87.03 *(GRId Question ID: 226)*	→
The degree of alignment between the company's 1-year pay and 1-year TSR, relative to peers, is -19.59 *(GRId Question ID: 227)*	■
The CEO's pay last year was 1.62 times the median of its peers *(GRId Question ID: 228)*	■
The degree of alignment between the company's TSR and change in CEO pay over the past five years is -2.87 *(GRId Question ID: 229)*	■
The CEO's total pay last year was 188.90% that of the next-highest-paid executive officer *(GRId Question ID: 232)*	■
The company did not provide dividends on unvested performance shares in the last fiscal year *(GRId Question ID: 234)*	■
The company has not reimbursed any executives for losses on the sale of a home in the last fiscal year *(GRId Question ID: 235)*	■
The company did not pay tax gross-ups on secular trusts *(GRId Question ID: 236)*	■

Factor	Impact
The ratio of the CEO's "all other compensation" amount to base salary is 21.75% *(GRId Question ID: 237)*	
The company does not issue stock options or SARs, has not approved an equity plan in the last three years or the question is otherwise not applicable *(GRId Question ID: 238)*	
The company does not have an equity plan proposed in the last three years *(GRId Question ID: 239)*	
The company does not currently have equity plan proposed in the last three years *(GRId Question ID: 240)*	
No director or executive has pledged company stock *(GRId Question ID: 243)*	
The company has a policy prohibiting the hedging of company stock by employees *(GRId Question ID: 244)*	
The company did not grant performance-conditioned long-term awards to executives *(GRId Question ID: 246)*	
The basis for determining the CEO's golden parachute is not disclosed or the CEO does not have a golden parachute *(GRId Question ID: 247)*	
The basis for determining golden parachutes for NEOs other than the CEO is not disclosed or no NEOs have golden parachutes *(GRId Question ID: 248)*	
The CEO's estimated severance payment for events other than a change in control is 0 times the CEO's average salary + bonus over the past three years *(GRId Question ID: 249)*	

Shareholder Rights

LOW CONCERN
Score: 82

Factor	Impact
The company has a plurality vote standard with a director resignation policy *(GRId Question ID: 52)*	→
The company does not have classes of stock with unequal voting rights or unequal ability to elect directors *(GRId Question ID: 54)*	■
All common shareholders are entitled to vote for all current nominees *(GRId Question ID: 55)*	■
All directors are elected annually *(GRId Question ID: 77)*	←
The company does not have a poison pill in effect *(GRId Question ID: 78)*	■
The company does not have a poison pill and therefore this question pertaining to the trigger threshold is not relevant *(GRId Question ID: 79)*	■
The company does not have a poison pill and therefore this question pertaining to a sunset provision is not relevant *(GRId Question ID: 80)*	■
The company does not have a poison pill and therefore this question pertaining to a TIDE provision is not relevant *(GRId Question ID: 81)*	■
The company does not have a poison pill and therefore this question pertaining to a qualified offer clause is not relevant *(GRId Question ID: 82)*	■
The board is authorized to issue blank check preferred stock *(GRId Question ID: 83)*	→
The company's charter and bylaws may be amended by a simple majority vote *(GRId Question ID: 89)*	←
Mergers and other business combinations may be approved by a simple majority vote *(GRId Question ID: 90)*	■
The company does not have a poison pill and therefore this question pertaining to an expiration date is not relevant *(GRId Question ID: 91)*	■
Shareholders may not call special meetings *(GRId Question ID: 97)*	→
Shareholders may act by written consent *(GRId Question ID: 98)*	←
The board has not ignored any majority-supported proposals *(GRId Question ID: 99)*	■
The company does not have a poison pill and therefore this question pertaining to any pill's design to preserve the company's tax assets is not relevant *(GRId Question ID: 220)*	■
The company does not have a poison pill and therefore this question pertaining to shareholder approval of the poison pill is not relevant *(GRId Question ID: 221)*	■

Audit

LOW CONCERN
Score: 75

Factor	Impact
Non-audit fees represent 3.18% of total fees *(GRId Question ID: 1)*	■
The auditor issued an unqualified opinion in the past year *(GRId Question ID: 2)*	■
The company has not restated financials for any period within the past 2 years *(GRId Question ID: 3)*	■
The company has not made late financial disclosure filings in the past 2 years *(GRId Question ID: 4)*	■
A securities regulator has not taken action against the company in the past 2 years *(GRId Question ID: 5)*	■
The company disclosed no material weaknesses in its internal controls in the past 2 years *(GRId Question ID: 8)*	■
A securities regulator has not taken action against a director or officer of the company in the past 2 years *(GRId Question ID: 200)*	■
No director or officer of the company is currently under investigation by a regulatory body *(GRId Question ID: 201)*	■

Factor	Impact
The company does not have a poison pill and therefore this question pertaining to the renewal data is not relevant *(GRId Question ID: 222)*	■
The company does not have a poison pill and therefore this question pertaining to a dead-hand or slow-hand provision is not relevant *(GRId Question ID: 223)*	■
The company does not have a majority vote standard *(GRId Question ID: 224)*	■
The company does not disclose whether there are material restrictions on shareholders' right to call special meetings *(GRId Question ID: 225)*	■

➔ indicates practices that increase concern, ← indicates practices that reduce concern, ■ indicates practices with no impact on concern.

If you have any questions or comments or would like information on any of our services please contact:

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Summary of GRId Revisions Requested by ExxonMobil as of May 1, 2012

GRId ID#	GRId Question	GRId Answer as of 5/1/12	Outcome of Latest Dialogue with ISS as of 5/1/12	XOM Comments on GRId Answer as of 5/1/12
129	Do the company's active equity plans prohibit share recycling for options/SARS?	The company does not issue options or SARs, or no new or substantively amended plan was submitted for shareholder approval in the last 3 years	GRId cannot be changed, but ISS will reflect in Research Report: "The company does not issue options or SARs."	The GRId answer is misleading as the shareholder does not know which portion of the answer applies. Change GRId to match Research Report.
131	What are the minimum vesting periods mandated in the plan documents for executives' stock options or SARS in the equity plans adopted/amended in the last 3 years?	The company does not grant options/SARs or there was no new/amended plan submitted for shareholder approval in the last 3 years	GRId cannot be changed, but ISS will reflect in Research Report: "The company does not issue options or SARs."	The GRId answer is misleading as the shareholder does not know which portion of the answer applies. Change GRId to match Research Report.
132	What are the minimum vesting periods mandated in the plan documents, adopted/amended in the last three years, for executives' restricted stock?	The company does not grant restricted stock/full value awards or there was no new/amended plan submitted for shareholder approval in the last 3 years	Pending further ISS review.	The GRId answer is misleading as the shareholder does not know which portion of the answer applies. Change answer to: "50% of restricted stock grant does not vest until 5 years after grant; and the balance does not vest until 10 years after grant or until retirement, whichever is later" (reference 2012 Proxy, p. 36; and 2012 Executive Compensation Overview, p. 2).
138	Do the company's active equity plans prohibit option/ SAR repricing?	The company does not grant stock options/SARs, or the company has not adopted or substantively amended an equity plan in the last 3 years, or the question is not applicable	Pending further ISS review.	The GRId answer does not address the question as framed. Change answer to: "Yes, the active equity plan prohibits option/SAR repricing."
153	Do the CEO's outstanding equity awards vest upon a change in control?	The company has not issued equity awards to its CEO or the company has not disclosed sufficient information on their treatment in a change in control	GRId cannot be changed, but ISS will reflect in Research Report: "There are no change-in-control agreements."	The GRId answer is incorrect because (1) the company does issue equity to the CEO and other executives as the majority of their compensation and (2) no CIC agreements exist. The available answers in the GRId should include "No CIC agreements exist."
160	What is the multiple of salary plus bonus in the change-in-control agreements for named executive officers excluding the CEO?	There is no information on the multiple used in determining change-in-control payments for executives other than the CEO, or there are no change-in-control agreements	GRId cannot be changed, but ISS will reflect in Research Report: "There are no change-in-control agreements."	The GRId answer is misleading as the shareholder does not know which portion of the answer applies and could incorrectly assume a change-in-control agreement exists. The available answers in the GRId should include "No CIC or severance agreements exist."
161	What is the multiple of salary plus bonus in the severance agreements for the CEO upon a change-in-control?	There is no information on the multiple used in determining change-in-control payments for the CEO, or there is no change-in-control agreement	GRId cannot be changed, but ISS will reflect in Research Report: "There are no change-in-control agreements."	The GRId answer is misleading as the shareholder does not know which portion of the answer applies and could incorrectly assume a change-in-control agreement exists. The available answers in the GRId should include "No CIC or severance agreements exist."
162	Does the company provide excise tax gross-ups for change-in-control payments?	The company does not provide for excise tax gross-ups on change-in-control payments	GRId cannot be changed, but ISS will reflect in Research Report: "There are no change-in-control agreements."	The GRId answer is misleading as shareholders will incorrectly assume a change-in-control agreement exists. The available answers in the GRId should include "No CIC or severance agreements exist."

Summary of GRId Revisions Requested by ExxonMobil as of May 1, 2012

GRId ID#	GRId Question	GRId Answer as of 5/1/12	Outcome of Latest Dialogue with ISS as of 5/1/12	XOM Comments on GRId Answer as of 5/1/12
238	Do the company's active equity plans prohibit option/ SAR cash buyouts?	The company does not issue stock options or SARs, has not approved an equity plan in the last three years or the question is otherwise not applicable	XOM requested change not made.	The GRId answer is <u>misleading</u> due to lack of specificity or completeness and does not address the question as framed. The answer should be changed to reflect that the company's active equity plans <u>do</u> prohibit option/SAR cash buyouts even though the company has not issued options/SARS since 2001.
239	Do the company's active equity plans have an evergreen provision?	The company does not have an equity plan proposed in the last three years	XOM requested change not made.	The GRId answer is <u>incorrect</u> and does not address the question as framed. The answer should be changed to reflect that ExxonMobil <u>does</u> have an active equity plan and that plan does not have an evergreen provision.
240	Do the company's active equity plans have a liberal change-in-control definition?	The company does not currently have equity plan proposed in the last three years	XOM requested change not made.	The GRId answer is <u>incorrect</u> and does not address the question as framed. The answer should be changed to reflect that ExxonMobil <u>does</u> have an active equity plan but such plan does not contain CIC provisions.
246	What is the level of disclosure on performance measures for the long term incentive program?	The company did not grant performance-conditioned long-term awards to executives	Pending further ISS review.	The GRId answer is <u>incorrect</u> as it implies that long-term awards are not performance-based. To provide shareholder with the most accurate information, change answer to: "The company discloses complete information on the long-term incentive program" (reference 2012 Proxy, p. 41-44; and 2012 Executive Compensation Overview, p. 2-3).
247	What is the basis for the change-in-control or severance payment for the CEO?	The basis for determining the CEO's golden parachute is not disclosed or the CEO does not have a golden parachute	GRId cannot be changed, but ISS will reflect in Research Report: "The CEO does not have a golden parachute."	The GRId answer is <u>misleading</u> as the shareholder does not know which portion of the answer applies and could incorrectly assume that a CIC or severance agreement or golden parachute for the CEO exists or could exist. There is full disclosure that we do not have any CIC or severance agreements or golden parachute arrangements for the CEO. Change GRId to match Research Report.
248	What is the basis for the change-in-control or severance payment for executives excluding the CEO?	The basis for determining golden parachutes for NEOs other than the CEO is not disclosed or no NEOs have golden parachutes	GRId cannot be changed, but ISS will reflect in Research Report: "No NEO's have golden parachutes."	The GRId answer is <u>misleading</u> as the shareholder does not know which portion of the answer applies and could incorrectly assume that a CIC or severance agreement or golden parachute for an NEO exists or could exist. There is full disclosure that we do not have any CIC or severance agreements or golden parachute arrangements for any NEO. Change GRId to match Research Report.
249	What is the amount of the CEO's estimated non-Change-in-Control severance amount as of the end of the last fiscal year, as a multiple of the CEO's average salary + bonus over the past three years?	The CEO's estimated severance payment for events other than a change in control is 0 times the CEO's average salary + bonus over the past three years	GRId cannot be changed, but ISS will reflect in Research Report: "The CEO has no contractual severance arrangement."	The GRId answer is <u>misleading</u> as shareholders could incorrectly assume that a severance agreement exists or could exist. There is full disclosure that we do not have any severance agreements. Change GRId to match Research Report.

Exxon Mobil Corporation
5959 Las Colinas Boulevard
Irving, TX 75039-2298

David S. Rosenthal
Vice President, Investor Relations
and Secretary

ExxonMobil

March 28, 2012

Martha Carter, Ph.D.
Head of Global Research
Institutional Shareholder Services Inc.
2099 Gaither Road
Rockville, MD 20850-4045

Dear Dr. Carter:

Institutional Shareholder Services (ISS) recently requested issuers to verify the initial GRId data prepared by ISS for use in its 2012 proxy evaluation process. We appreciate the opportunity to review and provide input on the information that our shareholders may rely upon when voting their proxies.

We reviewed the GRId answers that were prepopulated by ISS based on its interpretation of the ExxonMobil 2011 proxy and provided corrections on February 27 using the ISS prescribed online data verification process. While some of the corrections have been addressed by ISS and integrated into the GRId assessment tool, we are concerned that the GRId tool continues to contain significant inaccuracies and misleading information, particularly in the Compensation section.

In response to some of our corrections, ISS indicated that the recommended and more accurate description of our practices could not be integrated because the *"current GRId language reflects the closest language available for the requested information."* We do not believe the limitation of the ISS GRId tool is an appropriate reason for not correcting inaccurate and misleading information.

The enclosed attachment highlights the inaccuracies that continue to be reflected in the GRId data for ExxonMobil, along with our corrections and supporting comments (see Tab 1). It is not clear from the ISS disclosure of the GRId scoring methodology to what extent, if at all, these inaccuracies affect the overall GRId score for ExxonMobil; however, it is important that these errors be corrected by ISS before this information is released to our shareholders.

As an issuer, we have a sincere interest in ensuring that our shareholders receive accurate, clear, and unambiguous information from all sources regarding our corporate governance practices. This should also be vitally important to ISS as the credibility of the final ISS assessment of any company relies on providing shareholders with information that accurately reflects company compensation programs and other governance practices and the business models to which they relate.

In view of this, we urge ISS to modify or override the limitations in the GRId tool and incorporate the corrections as outlined in the attached.

Thank you for your consideration.

Sincerely,

David Rosenthal

Enclosures

ISS GRId Answers & ExxonMobil Comments

	A		B	C	D		E	F	G	H
GRId ID#	Data Verification Process				Data Verification Report as of 3/16/12			Answers Shown on GRId Profile Report		XOM Comments on Status of ISS GRId Answers as of 3/16/12
	Data Verification Report as of 2/27/12			Change Requested by XOM						
	#	GRId Question	Initial Answer Prepopulated by ISS		#	GRId Question (changes from 2/27/12)	GRId Answer (changes from 2/27/12)	As of 3/5/12	As of 3/16/12 (changes from 3/5/12)	
BOARD STRUCTURE										
10	1	What is the independent director composition of the board?	Percentage (e.g. 100.0) (90.00)	--	1	*Same as 2/27/12*	Percentage (e.g. 100.0) (90.91)	90.91% of the board is independent and was elected by shareholders	90.91% of the directors are independent and were elected by shareholders	Agree 91% of the directors are independent. Modify second part of the response to say that all directors were elected by shareholders except for one newly elected director, who will be submitted for shareholder election at the upcoming annual meeting.
51	13	Do directors with RPTs sit on key board committees?	No information	See above question. No directors have material RPTs.	17	Do directors with related-party transactions (RPTs) sit on key board committees?	Not applicable	There are no directors with RPTs	The company does not disclose whether directors with RPTs sit on key board committees	GRId Profile Report answer is <u>incorrect</u>. There are no directors that have RPTs.
SHAREHOLDER RIGHTS										
78	5	Does the company have a poison pill (shareholder rights plan) that was not approved by shareholders?	No	--	10	Does the company have a poison pill (shareholder rights plan) in effect?	No poison pill	The company does not have a poison pill	The company does not have a poison pill in effect	Not sure why "in effect" was added. The Company does not have a poison pill.
97	13	What is the percentage of share capital needed to convene a special meeting?	Shareholders cannot call a special meeting	New Jersey allows shareholders holding 10% to call a special meeting after first showing good cause. See Corporate Governance Guidelines: "Call of Special Shareholder Meetings. Special meetings of the shareholders may be called by the Board of Directors, the Chairman of the Board, or the President. A special meeting of shareholders may also be called upon the application of the holder or holders of not less than 10% of all the shares entitled to vote at a meeting in accordance with the requirements of Section 14A:5-3 of the New Jersey Business Corporation Act" (reference: exxonmobil.com).	5	*Same as 2/27/12*	*Same as 2/27/12*	Shareholders may not call special meetings	*Same as 3/5/12*	The ISS answers are <u>incorrect</u>. New Jersey allows shareholders holding 10% to call a special meeting after first showing good cause. See Corporate Governance Guidelines: "Call of Special Shareholder Meetings. Special meetings of the shareholders may be called by the Board of Directors, the Chairman of the Board, or the President. A special meeting of shareholders may also be called upon the application of the holder or holders of not less than 10% of all the shares entitled to vote at a meeting in accordance with the requirements of Section 14A:5-3 of the New Jersey Business Corporation Act" (reference: exxonmobil.com).
225	21	Are there material restrictions as to timing or topics to be discussed, or ownership levels required to call the meeting?	No information	Assuming this relates to shareholder special meetings, see Q 13 (reference: exxonmobil.com).	17	Are there material restrictions as to timing or topics to be discussed, or ownership levels required to call a special meeting?	*Same as 2/27/12*	It is not disclosed whether there are material restrictions on shareholders' right to call special meetings.	The company does not disclose whether there are material restrictions on shareholders' right to call special meetings	See GRId ID 97 above. Shareholders holding not less than 10% of shares outstanding may call a special meeting in accordance with New Jersey law. Shareholders must show good cause in a NJ district court proceeding.
COMPENSATION										
129	2	Do the company's active equity plans prohibit share recycling for options/SARS?	Not applicable (company does not issue options or SARs)	--	11	*Same as 2/27/12*	*Same as 2/27/12*	The company does not issue options or SARS or there was no new/amended plan submitted for shareholder approval in the last 3 years	The company does not issue options or SARs, or no new or substantively amended plan was submitted for shareholder approval in the last 3 years	The GRId Profile answer is <u>misleading</u> as the shareholder does not know which portion of the answer applies. To provide the most accurate information to shareholder, the GRId Profile answer should match ISS's original Data Verification answer.

ISS GRId Answers & ExxonMobil Comments

GRId ID#	A		B	C	D		E	F	G	H
	Data Verification Process				Data Verification Report as of 3/16/12			Answers Shown on GRId Profile Report		XOM Comments on Status of ISS GRId Answers as of 3/16/12
	Data Verification Report as of 2/27/12			Change Requested by XOM						
	#	GRId Question	Initial Answer Prepopulated by ISS		#	GRId Question (changes from 2/27/12)	GRId Answer (changes from 2/27/12)	As of 3/5/12	As of 3/16/12 (changes from 3/5/12)	
131	4	What are the minimum vesting periods mandated in the plan documents for executives' stock options or SARS in the equity plans adopted/amended in the last 3 years?	No disclosure	Not applicable. The company has not issued options/SARS since 2001 (reference 2011 Proxy, p. 47).	15	*Same as 2/27/12*	Not applicable	The company has no long-term incentive plan outstanding for its executives	*Same as 3/5/12*	GRId Profile answer is incorrect as the Company does have an outstanding equity plan, contrary to the GRId 3/5/12 Profile Report answer. Replace with Data Verification answer.
132	5	What are the minimum vesting periods mandated in the plan documents, adopted/amended in the last three years, for executives' restricted stock?	No information	Answer should read, "50% of restricted stock grants vest in 5 years; 50% vest in 10 years or until retirement, whichever is later" (reference 2011 Proxy, p. 31).	16	*Same as 2/27/12*	The company does not grant restricted stock, or the question is not applicable	There are no stock options permitted under the new/amended plan submitted for shareholder approval in the last 3 years.	Restricted stock awards are not authorized under any new or substantively amended plans submitted for shareholder approval in the last 3 years	The GRId Profile answer is incorrect. The Company has an active equity plan and restricted stock awards are authorized under that plan. Replace the ISS answers with our requested change on 2/27/12 which specifically outlines the vesting periods.
134	--	This question was not on the GRId Data Verification Report as of 2/27/12.	--	--	7	What is the holding period for stock options (for executives)?	The company is silent on holding periods for stock options.	The company is silent on holding periods requirements for exercised options.	The company is silent on holding periods for exercised option shares	The ISS answers are misleading because the Company has not issued stock options since 2001 to any employee (reference: 2011 Proxy, page 47). Further, the current GRId answer inappropriately results in a "red" flag (arrow) on the GRId Profile Report. Of the available responses described in the Technical Document, the closest available would be "Not Applicable" and should not trigger a "red" flag.
135	6	What is the holding period for restricted shares (for executives)?	The company grants restricted shares and discloses a holding period until the end of employment or beyond	Answer should read: "50% of restricted stock grants vest in 5 years; 50% vest in 10 years or until retirement, whichever is later" (reference 2011 Proxy, p. 31).	8	*Same as 2/27/12*	*Same as 2/27/12*	The company grants restricted shares and discloses a holding period until the end of employment or beyond	*Same as 3/5/12*	The ISS answers are misleading as shareholder could incorrectly assume vesting is at end of employment for all restricted shares, when in fact vesting extends through retirement and well beyond for the majority of shares as described in our initial response. Replace both ISS answers with wording we requested during data verification process.
138	7	Do the company's active equity plans prohibit option/SAR repricing?	The company does not issue stock options or SARS, or the question is not applicable	Answer should read: "Yes. The company's active equity plan prohibits option repricing. The company has not issued options/SARS since 2001" (reference www.exxonmobil.com/Corporate/investor_governance_policies_repricing.aspx)	6	*Same as 2/27/12*	*Same as 2/27/12*	The company does not grant stock options/SARs or the company has not adopted a new/substantively amended equity plan in the last 3 years or the question is not applicable	The company does not grant stock options/SARs, or the company has not adopted or substantively amended an equity plan in the last 3 years, or the question is not applicable	The ISS answers do not address the question as framed and are also misleading as the shareholder does not know which part of the ISS answer applies. The answer should be: "Yes, the active equity plan prohibits option/SAR repricing" as we indicated in our initial response.

ISS GRId Answers & ExxonMobil Comments

		A	B	C		D	E	F	G	H
GRId ID#	Data Verification Process				Data Verification Report as of 3/16/12			Answers Shown on GRId Profile Report		XOM Comments on Status of ISS GRId Answers as of 3/16/12
	Data Verification Report as of 2/27/12			Change Requested by XOM						
	#	GRId Question	Initial Answer Prepopulated by ISS		#	GRId Question (changes from 2/27/12)	GRId Answer (changes from 2/27/12)	As of 3/5/12	As of 3/16/12 (changes from 3/5/12)	
145	12	What proportion of the salary is subject to stock ownership requirements/guidelines for the CEO?	No information	Answer should read: "Per 2011 Proxy disclosure, the CEO's stock ownership was 53 times salary; 53% of the CEO's total compensation was in the form of restricted stock with very long vesting requirements; 82% of shares still subject to restrictions as of year-end 2010 for the CEO" (reference 2011 Proxy, p. 33-37).	18	What are stock ownership requirements for the CEO as a multiple of the CEO's annual salary?	Percentage (e.g. 100.0) (999.99)	5300% of the CEO's salary is subject to stock ownership requirements/guidelines	The CEO's stock ownership guidelines are equivalent to X% of salary	The ISS answers are incorrect and do not address the question as framed (expressed as a percentage of salary rather than a multiple). The nature of the equity program results in stock ownership far exceeding corporate guidelines of peer companies (i.e., CEO is 53 times salary, as noted in our initial response).
153	14	Do equity based plans or long term cash plans vest completely on change in control?	The company does not issue equity based plans	Answer should read: "The company does not have CIC or severance agreement with the CEO or any other NEO" (reference 2011 Proxy, p. 27).	34	Do the CEO's outstanding equity awards vest upon a change in control?	*Same as 2/27/12*	The company has not issued treasury-based equity awards to its CEO	The company has not issued equity awards to its CEO or the company has not disclosed sufficient information on their treatment in a change in control	The ISS GRId Profile answer is incorrect because (1) the company does issue equity to the CEO and other executives as the majority of their compensation and (2) no CIC agreements exist. The available answers in the GRId tool should include "No CIC agreements exist."
157	17	Do any of the NEOs receive tax gross-ups on their perks other than relocation and other broad-based benefits?	No	--	22	Did the CEO receive tax gross-ups on perks other than relocation and other broad-based benefits?	*Same as 2/27/12*	The CEO did not receive a tax gross-up on his/her perks other than for relocation and other broad-based benefits in the last fiscal year.	The CEO did not receive a tax gross-up on perks in the last fiscal year, other than for relocation and broad-based benefits	Both ISS answers are incorrect as the CEO did not receive any tax gross-ups for any reason. The available answers in the GRId tool should include "No tax gross-up received."
160	18	What is the multiple of salary plus bonus in the change-in-control agreements for named executive officers excluding the CEO?	No information	Answer should read: "The company does not have CIC or severance agreement with the CEO or any other NEO" (reference 2011 Proxy, p. 27).	35	*Same as 2/27/12*	*Same as 2/27/12*	There is no information or there is no employment agreement	There is no information on the multiple used in determining change-in-control payments for executives other than the CEO, or there are no change-in-control agreements	Both ISS answers are significantly misleading as shareholders could incorrectly assume a change-in-control agreement exists. The available answers in the GRId tool should include "No CIC or severance agreements exist."
161	19	What is the multiple of salary plus bonus in the severance agreements for the CEO upon a change-in-control?	No information	Answer should read: "The company does not have CIC or severance agreement with the CEO or any other NEO" (reference 2011 Proxy, p. 27).	27	*Same as 2/27/12*	*Same as 2/27/12*	There is no information or there is no employment agreement	There is no information on the multiple used in determining change-in-control payments for the CEO, or there is no change-in-control agreement	Both ISS answers are significantly misleading as shareholders could incorrectly assume a change-in-control agreement exists. The available answers in the GRId tool should include "No CIC or severance agreements exist."
162	20	Does the company provide excise tax gross-ups for change-in-control payments?	No	Answer should read: "The company does not have CIC or severance agreement with the CEO or any other NEO" (reference 2011 Proxy, p. 27).	9	*Same as 2/27/12*	*Same as 2/27/12*	The company does not provide excise tax gross-ups for change in control payments	The company does not provide for excise tax gross-ups on change-in-control payments	Both ISS answers are incorrect as shareholders will incorrectly assume a change-in-control agreement exists. The available answers in the GRId tool should include "No CIC or severance agreements exist."

ISS GRId Answers & ExxonMobil Comments

	A		B	C		D	E	F	G	H
GRId ID#	Data Verification Process				Data Verification Report as of 3/16/12			Answers Shown on GRId Profile Report		XOM Comments on Status of ISS GRId Answers as of 3/16/12
	Data Verification Report as of 2/27/12			Change Requested by XOM	#	GRId Question (changes from 2/27/12)	GRId Answer (changes from 2/27/12)	As of 3/5/12	As of 3/16/12 (changes from 3/5/12)	
	#	GRId Question	Initial Answer Prepopulated by ISS							
232	27	What is the ratio of the CEO's total compensation to the next highest paid executive?	Percentage (e.g. 100.0) (213.45)	--	40	What is the CEO's total compensation as a percentage of the next highest paid executive?	*Same as 2/27/12*	The CEO's last fiscal total pay as a multiple of the second highest paid exec is 213.45%	The CEO's total pay last year was 213.45 times that of the next-highest-paid executive officer	GRId Profile answer is <u>incorrect</u> (should be 213.45<u>**%**</u>, not 213.45 <u>**times**</u>). The answer should be: "The CEO's total pay last year was 213.45% of the next-highest-paid executive officer."
237	31	What is the ratio of the CEO's non-performance-based compensation (All Other Compensation) to Base Salary?	Percentage (e.g. 100.0) (20.11)	--	30	What is the CEO's non-performance-based compensation (All Other Compensation) as a percentage of base salary?	*Same as 2/27/12*	The ratio of the CEO's all other compensation to base salary is 20.11%.	The ratio of the CEO's "all other compensation" amount to base salary is 20.11%	The reference to "ratio" in both ISS answers is <u>incorrect</u>. The answer should be: "The CEO's 'All Other Compensation' amount is 20.11% of base salary."
238	32	Does the company's active equity plans prohibit option/ SAR cash buyouts?	The company does not issue stock options or SARS, or the question is not applicable	Answer should read: "Yes. The company's active equity plans prohibit option/SAR cash buyouts. The company has not issued options/SARS since 2001" (reference www.exxonmobil.com/Corporate/investor_governance_policies_repricing.aspx).	12	Do the company's active equity plans prohibit option/ SAR cash buyouts?	*Same as 2/27/12*	The company does not issue stock options or SARS	*Same as 3/5/12*	Both ISS answers are <u>misleading</u> due to lack of specificity or completeness. The company's active equity plans <u>do</u> prohibit option/SAR cash buyouts even though the company has not issued options/SARS since 2001. To provide the shareholder with the most accurate information, change ISS answers to the wording we requested during the data verification process.
239	33	Do the company's active equity plans have an evergreen provision?	Not applicable (company does not issue options or SARs)	Answer should read: "No. The company's active equity plan does not have an evergreen provision; the number of shares is limited as prescribed in the plan documents" (reference 2003 Proxy, p. B4).	31	*Same as 2/27/12*	*Same as 2/27/12*	The company does not have active equity plans outstanding	The company does not currently have active equity plans	Both ISS answers are <u>incorrect</u>. ExxonMobil <u>does</u> have an active equity plan and that plan does not have an evergreen provision. To provide the shareholder with the most accurate information, change ISS answers to the wording we requested during the data verification process.
240	34	Do the company's active equity plans have a liberal CIC definition?	Not applicable (company does not issue options or SARs)	Answer should read: "The company does not have CIC or severance agreement with the CEO or any other NEO" (reference: 2011 Proxy, page 27).	32	Do the company's active equity plans have a liberal change-in-control definition?	*Same as 2/27/12*	The company does not have any active equity plans outstanding	The company does not currently have any active equity plans	Both ISS answers are <u>incorrect</u>. ExxonMobil <u>does</u> have an active equity plan but such plan does not contain CIC provisions. To provide the shareholder with the most accurate information, change ISS answers to the wording we requested during the data verification process.
246	37	What is the level of disclosure on performance measures for the long term incentive program?	Not applicable	Answer should be: "The company discloses complete information on the long-term incentive program" (reference 2011 Proxy, p. 36-39).	25	*Same as 2/27/12*	There are no performance-based long term awards	There are no performance-based long term awards	The company did not grant performance-conditioned long-term awards to executives	Both ISS answers are <u>incorrect</u> as they imply that long-term awards are not performance-based. To provide shareholder with the most accurate information, change ISS answers to the wording we requested during the data verification process.

ISS GRId Answers & ExxonMobil Comments

	A		B	C	D		E	F	G	H
GRId ID#	**Data Verification Process**				**Data Verification Report as of 3/16/12**			**Answers Shown on GRId Profile Report**		**XOM Comments on Status of ISS GRId Answers as of 3/16/12**
	Data Verification Report as of 2/27/12			**Change Requested by XOM**						
	#	**GRId Question**	**Initial Answer Prepopulated by ISS**		**#**	**GRId Question (changes from 2/27/12)**	**GRId Answer (changes from 2/27/12)**	**As of 3/5/12**	**As of 3/16/12 (changes from 3/5/12)**	
247	38	What is the basis for the change-in-control or severance payment for the CEO?	No information	Answer should be: "The company does not have CIC or severance agreement with the CEO or any other NEO" (reference: 2011 Proxy, page 27).	37	*Same as 2/27/12*	*Same as 2/27/12*	The basis for the change-in-control or severance payment for the CEO is not disclosed	The basis for determining the CEO's golden parachute is not disclosed or the CEO does not have a golden parachute	Both ISS answers are <u>misleading</u> as shareholders could incorrectly assume that a CIC or severance agreement or golden parachute for the CEO exists or could exist. There is full disclosure that we do not have any CIC or severance agreements or golden parachute arrangements for the CEO. To provide shareholder with the most accurate information, change ISS answers to the wording we requested during the data verification process.
248	39	What is the basis for the change-in-control or severance payment for executives excluding the CEO?	No information	Answer should read: "The company does not have CIC or severance agreement with the CEO or any other NEO" (reference: 2011 Proxy, page 27).	38	*Same as 2/27/12*	*Same as 2/27/12*	Change-in-control severance payments for NEOs' (excluding CEO) are not disclosed	The basis for determining golden parachutes for NEOs other than the CEO is not disclosed or no NEOs have golden parachutes	Both ISS answers are <u>misleading</u> as shareholders could incorrectly assume that a CIC or severance agreement or golden parachute for an NEO exists or could exist. There is full disclosure that we do not have any CIC or severance agreements or golden parachute arrangements for any NEO. To provide shareholder with the most accurate information, change ISS answers to the wording we requested during the data verification process.
249	40	What is the amount of the CEO's estimated non-Change-in-Control severance amount as of the end of the last fiscal year, as a multiple of the CEO's average salary + bonus over the past three years?	Insufficient data	Answer should be: "The company does not have CIC or severance agreement with the CEO or any other NEO" (reference: 2011 Proxy, page 27).	41	*Same as 2/27/12*	*Same as 2/27/12*	There is insufficient data to assess the amount of the CEO's estimated non-Change-in-Control severance amount as of the end of the last fiscal year, as a multiple of the CEO' average salary + bonus over the past three years	There is insufficient information to assess the CEO's estimated severance payment for events other than a change in control or the CEO has no contractual severance arrangement	Both ISS answers are <u>misleading</u> as shareholders could incorrectly assume that a severance agreement exists or could exist. There is full disclosure that we do not have any severance agreements. To provide shareholder with the most accurate information, change ISS answers to the wording we requested during the data verification process.

ExxonMobil 2012 Executive Compensation Overview available at:
http://www.sec.gov/Archives/edgar/data/34088/000119312512160121/d326957ddefa14a.htm