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EXXONMOBIL SEEKS TO DENY SHAREHOLDERS A VOTE ON CLIMATE JUSTICE PROPOSAL

Faith Investors Will Appeal Management's Efforts to Ban "Moral Imperative" Proposal from Proxy at Annual General Meeting

New York, NY, Monday, February 1 – Investors in ExxonMobil who have raised concerns about the business and societal risks of climate change for decades, received [a challenge](#) from ExxonMobil which seeks to exclude their [climate justice proposal](#) from this year's proxy ballot. If ExxonMobil is successful, the company's shareholders will not have the opportunity to vote on the merits of the proposal at the company's annual general meeting on May 25th.

The resolution, now in review at the Securities and Exchange Commission (SEC), calls on ExxonMobil's Board to acknowledge the moral imperative to limit global warming to no more than 2°C above pre-industrial levels, a science-based threshold that all concede must not be exceeded if our planet is to avoid the worst impacts of climate change. The 2°C target has been adopted by 187 of the 195 nations that participated in the UN COP21 talks in Paris and is further supported by 117 leading companies through the [Science-Based Target Initiative](#). This resolution is among eight being submitted to ExxonMobil from members of the Interfaith Center on Corporate Responsibility (ICCR) this year.

In its "No Action" challenge to the SEC, ExxonMobil claims that the proposal's request is "vague" and that it "has been substantially implemented" as grounds for omitting it from its proxy statement. Shareholders argue that the resolution is clear and specific, and that the company has not met the principal request of the proposal: a commitment to support the 2°C goal to mitigate the worst impacts of climate change on the poor and the planet. They will appeal the company's challenge with the SEC to have the proposal included on the company ballot.

Co-filers of the resolution, led by the Sisters of St. Dominic of Caldwell, NJ, include 34 institutional investors representing a cross-section of faith-based investors, health systems, socially responsible asset management firms and indigenous and community groups.

Said Sister Patricia Daly, OP, of the Sisters of St. Dominic of Caldwell, NJ. ***"We put forward this resolution for consideration by all ExxonMobil shareholders at a critical crossroads for our company. The moral dimensions of climate change are clear: they have been articulated in statements from the world's political and faith leaders, including Pope Francis in his environmental Encyclical, Laudato Si'. This challenge demonstrates that ExxonMobil plans to continue to cling to an unsustainable paradigm***

that severely harms our planet, without reflecting on the moral dimensions of a “business as usual” scenario. I wonder what management fears will be revealed if they allow this resolution to go to a vote.”

Said Bill Somplatsky-Jarman of the Presbyterian Church (U.S.A.), ***“What’s at stake here, the future of our planet, couldn’t possibly be clearer. Exxon Mobil is using this tactic to try to shut down discussion of the 2°C goal and their moral responsibility to meet, if not exceed, that target.”***

Professor Peter de Menocal of Columbia University’s Lamont-Doherty Earth Observatory comments, ***“ExxonMobil’s strategy of portraying climate science as vague or uncertain over the past several decades was unfortunate, and it has been widely interpreted as either willfully ignorant or intentionally misleading. There is abundant clarity and near unanimity among the scientific community on the necessity of limiting warming to under 2°C along with an evolving understanding of how to get there.”***

“Our company must demonstrate the will and a vision for a sustainable future beyond the next quarter’s returns,” said Sr. Susan Vickers of Dignity Health. ***“Unfortunately, judging from management’s recently released Energy Outlook, ExxonMobil management is advancing neither.”***

The investors maintain that ExxonMobil’s obstructions only illustrate how out of step the company is with the rest of the industry and the global community. Continued Daly, ***“Investors see the enormous risks Exxon Mobil faces related to climate change and are frustrated by this recent attempt to once again shirk its responsibility to address it. As we have for the last 25 years, we will continue to make the moral case for climate action whether through the shareholder resolution process or in our on-going dialogues with management.”***

About the Interfaith Center on Corporate Responsibility (ICCR)

Currently celebrating its 45th year, the Interfaith Center on Corporate Responsibility is the pioneer coalition of shareholder advocates who view the management of their investments as a catalyst for change. Its 300 member organizations comprise faith communities, socially responsible asset managers, unions, pensions, NGOs and academic institutions representing combined assets of over \$100 billion with a record of corporate engagement that has demonstrated influence on corporate policies that further justice and sustainability. ICCR members engage hundreds of corporations annually in an effort to promote greater corporate accountability on questions such as climate change, corporate water stewardship, sustainable food production, human trafficking and slavery in global supply chains and increased access to both financial and health care services for communities in need. Visit our website at www.iccr.org

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