


September 26, 2018

A regular meeting of the Board of Directors was held in the Board Room at the Corporation's Headquarters office at 5959 Las Colinas Boulevard, Irving, Texas, on Wednesday, September 26, 2018, at 7:00 A.M., pursuant to resolution of the Board adopted May 30, 2018.


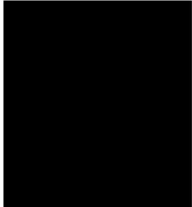
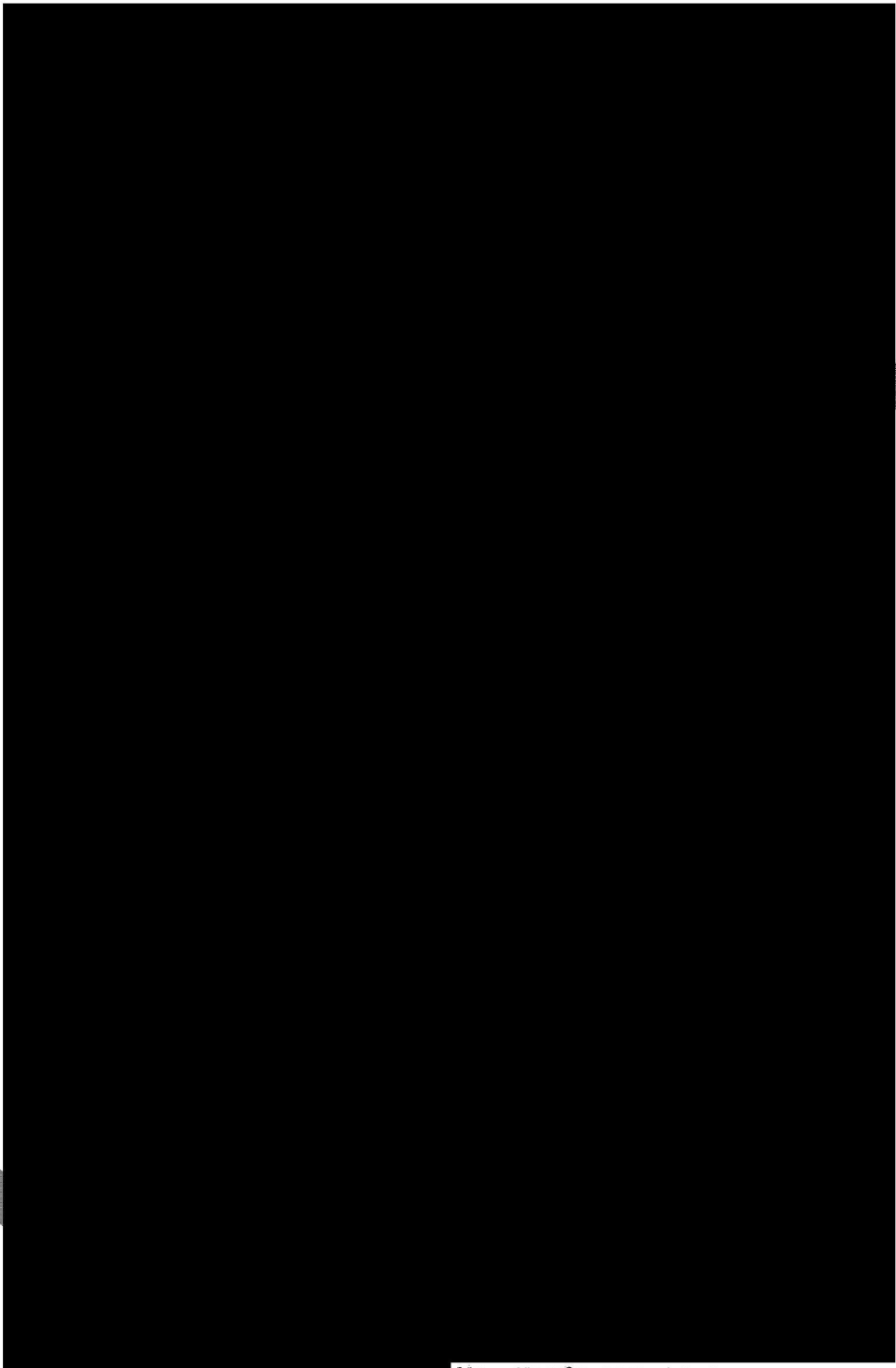
Present at the above address were: Susan K. Avery, Angela F. Braly, Kenneth C. Frazier, Steven A. Kandarian, Douglas R. Oberhelman, Samuel J. Palmisano, Steven S Reinemund, William C. Weldon and Darren W. Woods. Ursula M. Burns participated in the meeting by teleconference.

Also present were Neil A. Chapman, Andrew P. Swiger and Jack P. Williams.

Darren W. Woods, Chairman, presided; and Neil A. Hansen, Secretary, recorded the proceedings. Mr. Hansen confirmed that all parties could hear each other clearly.



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Mr. Woods provided an update of the Corporation's membership in the Oil and Gas Climate Initiative (OGCI).

Randall M. Ebner, Ms. McCarron, Theodore J. Wojnar, Haroon S. Kheshgi and Peter W. Trelenberg joined the meeting.

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Climate  
Science and  
Policy

Dr. Kheshgi and Mr. Trelenberg presented an overview of recent developments in climate science and policy. Dr. Kheshgi provided an update on climate science, including a brief review of key high level findings from recent IPCC Reports. Mr. Trelenberg reviewed global progress made on addressing the gap in actual emissions versus the 2 degrees C objective of the UNFCCC Paris Agreement. Mr. Trelenberg also discussed the implications of a 2 degrees C pathway for future oil and gas demand. Mr. Trelenberg provided an overview of key policy developments, and reviewed ExxonMobil greenhouse gas emissions performance and strategy to manage the risks of climate change. The Directors actively engaged in the discussion.

Ms. McCarron and Messrs. Ebner, Kheshgi and Trelenberg left the meeting.

Technology

[REDACTED]

[REDACTED] Dr. Swarup reviewed key longer range low emissions and process innovation efforts, including step-out concepts for Kernal upgrading.

[REDACTED]

[REDACTED]

Secretary

*DWE*