

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

Kenneth P. Cohen
Vice President
Public and Government Affairs

ExxonMobil

August 29, 2014

Mr. Timothy Smith
Senior Vice President
Director of ESG Shareowner Engagement
Walden Asset Management
One Beacon Street
Boston, MA 02108

Dear Tim,

Thank you for your letter regarding ExxonMobil's support for the American Legislative Exchange Council.

As you know from your ongoing engagement with ExxonMobil, we take our corporate responsibilities seriously, particularly responsibilities to our shareholders. We consider many factors when making decisions about how best to steward shareholder dollars, both in our operations and in public affairs.

ExxonMobil promotes discussion on issues relevant to the company through contributions to organizations that conduct research and facilitate dialogue on domestic and foreign policy. As is true of all non-profits we support, we conduct an annual evaluation of the merits of each organization and reserve the right to initiate, sustain, or withdraw support at any time.

While our support is consistent with our longstanding commitment to engage multiple perspectives on issues facing our business, I would note that our contributions do not constitute an endorsement of every policy position or point of view expressed by a recipient organization.

As you can see from our annual disclosure of donations to 501(c)(3) organizations on our web site, ExxonMobil support for ALEC in 2013 totaled \$49,000. These funds supported its annual conference and dialogue around energy and taxes, both important areas for our company.

While ExxonMobil may not agree with some of the views of ALEC's 2,000 state legislator members on certain issues, we do not believe that is sufficient grounds to withdraw our current modest support. A robust civil society requires the airing of different voices and perspectives as part of the nation's ongoing public policy debate.

Sincerely,

