Carleton College  
Carleton Responsible Investment Committee (CRIC) 
Laird Hall 116  
One North College Street  
Northfield, Minnesota 55057-4015  
January 20, 2013  

Corporate Headquarters  
Exxon-Mobil  
5959 Las Colinas Blvd  
Irving, Texas 75039-2298

To whom it may concern,

In Spring of 2012 Carleton College cast its proxy ballots in favor of the shareholder resolution regarding reporting on the community impacts of hydraulic fracturing. We are writing today to clarify the reasons for our position, and further encourage you to work towards improvements in company policy.

The hydraulic fracturing process has proven controversial across the United States for its footprint on drilling sites and nearby communities. Residents have been alienated by the efforts of certain firms to secure land use rights, and recent studies have confirmed that the chemical mixture injected at the drilling site can contaminate local drinking water. As investors with an interest in the long-term financial health of the company, we are concerned about these unintended consequences as well as the future legal and reputational risks of the company’s involvement with these activities, and therefore support more careful investigation of potential hazards.

In addition to Carleton’s 2,859 shares, the resolution received 29% of all possible votes, reflecting widespread concern amongst investors on the issue. By taking steps now, Exxon-Mobil can educate and reassure investors while affirming its public image as a responsible corporate citizen. Please contact us with any further questions or points of discussion.

Please note that this letter is sent by us as stockholders for your information, and is not to be construed as a request for a proxy vote in 2013.

Thank you.

Sincerely,

Bakhtawar Chaudhary, Co-Chair CRIC (email: chaudhab@carleton.edu)
Duncan Sallstrom, Co-Chair CRIC (email: sallstrd@carleton.edu)
Joel Weisberg, Co-Chair CRIC (email: jweisber@carleton.edu)

On behalf of the Committee and the Carleton College Trustees
Hydraulic Fracturing - Community Impacts

2012 – ExxonMobil Corporation

WHEREAS: The use of hydraulic fracturing in natural gas drilling has become highly controversial. Proponents are concerned about regulatory, legal, reputational and financial risks associated with the environmental, health, and social impacts of fracturing operations.

Concern about water sources, toxic chemicals and wastewater has led to new regulations in several states and proposed federal legislation. Explosions, contamination incidents, and millions of dollars in fines demonstrate that things can and do go wrong. For example, media reports that in Pennsylvania, “officials... have cited energy companies for more than 2,500 violations associated with fracturing practices and collected $25.7 million in fines since 2008.”

More than 250 health care professionals and medical societies warned New York Governor Cuomo that the state failed to analyze public health impacts of hydraulic fracturing in its rush to approve permits for drilling. The medical professionals cite evidence in Texas, Wyoming, Louisiana, North Dakota and Pennsylvania which finds worsening health metrics among neighbors of gas wells and related infrastructure. The onset of symptoms and drilling frequently coincided.

Negative local impacts are straining community resources and generating opposition to fracturing operations. According to an MSCI report, “the expansion of oil and gas activities into areas previously untouched by the industry will continue to face fierce opposition from the community, unless companies adequately manage environmental impacts and community health concerns through communication and adoption of best environmental practices.”

In this climate, companies risk increased regulatory and legal risks or bans on fracturing operations outright. Pittsburgh banned natural gas drilling within city limits. New York State imposed a moratorium. Maryland banned drilling until the conclusion of a two-year study.

RESOLVED: Shareholders request that the Board of Directors prepare a report to investors by September 2012, at reasonable cost and excluding confidential or legally prejudicial data, on the short-term and long-term risks to the company's operations, finances and gas exploration associated with community concerns, known regulatory impacts, moratoriums, and public opposition to hydraulic fracturing and related natural gas development.

Supporting Statement: Such report should, at a minimum, summarize for the prior two fiscal years, with regard to hydraulic fracturing and related infrastructure:

• any substantial community opposition to the company’s maintenance or expansion of particular operations, such as permitting and drilling;
• government enforcement actions, including allegations of violations;
• total aggregate government fines on an annual basis;
• facility shutdown orders, license suspensions or moratoriums on licensing, exploration or operations;

On a forward-looking basis, the report should identify:

• communities where substantial opposition to permitting or drilling, or maintenance or expansion of operations, is anticipated;
• financial or operational risks to particular operations, facilities and plans from proposed federal or state laws or regulations, including moratoriums on fracking;
• any limitations which regional water supply or waste disposal issues may place on operations or expansion;

In the event of uncertainty about probabilities or outcomes, the report should at a minimum describe the worst-case scenario and the extent of uncertainties.