



**U.S. Securities and
Exchange Commission**

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Exxon Mobil Corporation

**Response of the Office of Mergers and Acquisitions
Division of Corporation Finance**

September 15, 2025

Via Email

David A. Kern
Exxon Mobil Corporation
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Louis Goldberg
Davis Polk & Wardwell LLP
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Ning Chiu
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**Re: Exxon Mobil Corporation's Proposed Retail Voting Program
Incoming letter dated September 15, 2025**

Dear Mr. Kern, Mr. Goldberg, and Ms. Chiu:

We are responding to your letter dated September 15, 2025, addressed to Tiffany Posil and David Plattner. To avoid having to recite or summarize the facts set forth in your letter, we attach a copy of your letter. Unless otherwise noted, capitalized terms in this response letter have the same meaning as in your letter.

Based on the facts and representations presented in your letter, the Division of Corporation Finance will not recommend enforcement action to the Commission under Exchange Act Rule 14a-4(d)(2) or Rule 14a-4(d)(3) if Exxon Mobil Corporation implements the Retail Voting Program as described in your incoming letter.

In particular, we note the following representations:

- the Retail Voting Program would be available to all retail investors, including any registered owner or beneficial owner (via their bank, broker or plan administrator) of ExxonMobil's shares at no cost, and each would be offered the same opportunity to enroll in the program;
- the Retail Voting Program would not be available to investment advisers registered under the Investment Advisers Act of 1940 exercising voting authority with respect to client securities;
- retail shareholders that have opted in to the Retail Voting Program will receive an annual reminder, during the time period when the Company is not soliciting votes for its annual shareholder meeting, of their opt-in status and selection, and will be reminded of their ability to opt out and cancel their standing voting instruction with respect to subsequent meetings;
- participating retail shareholders will have the ability and choice to opt out and cancel the standing voting instruction at no cost, as well as the ability to override the instruction with respect to any particular proposal or proposals at no cost;
- participating retail shareholders will continue to receive all proxy materials filed for upcoming shareholder meetings and the Retail Voting Program will not limit or restrict shareholders from voting at any time using the proxy materials they received for each meeting; and
- the Company will make full disclosure on its website and in its proxy statements of the Retail Voting Program.

This position is based on the representations made to the Division in your letter. Any different facts or conditions may require the Division to reach a different conclusion. Further, this response does not express any legal conclusion on the questions presented or any views on any other questions that your request may raise, including compliance with other provisions of the federal proxy rules or the federal securities laws.

Sincerely,

/s/ Tiffany Posil

Tiffany Posil
Chief, Office of Mergers and Acquisitions
Division of Corporation Finance

Last Reviewed or Updated: Sept. 15, 2025

RESOURCES

- [Final Incoming Letter](#)