

Commenting on today's annual shareholder meeting; Edward Mason, Head of Responsible Investment for the Church Commissioners for England, said:

"Today's AGM shows the blatant disregard Exxon has for meeting the expectations of Climate Action 100+, an international coalition of over 450 key investors with more than \$40 trillion in assets. Faced with Exxon's repeated failure to address concerns about climate strategy and governance, investors have voted against management in large numbers. The results are clear evidence of shareholders' desire for change. Exxon needs to join its peers and set out a strategy for transition to net zero emissions. Investors will not tolerate a board that is not capable of steering a course consistent with the goals of the Paris Agreement."

The results from today's AGM were as follows:

- Shareholder resolution on an independent chair – 32.7% (40.7% support last year – a strong result following proxy advisor ISS changing its recommendation from FOR to AGAINST)
- Shareholder resolution on lobbying disclosure – 37.5% (37.4% support last year)
- Director elections – on average, 93.6% of the votes were cast for the directors nominated (Exxon reported 'over 93%' support last year)

The statement follows the open letter written to ExxonMobil shareholders by the Church Commissioners and New York State Retirement Fund in April 2020. Click [here](#).

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