

Corporate governance

Code of ethics

Performing with the highest ethical standards of business conduct is a key competitive strength — critical to maintaining our global license to operate.

Article

Overview

Our presence in nearly every country of the world requires training on applicable U.S. and international laws, including anti-corruption laws, antitrust / competition laws and trade laws. All employees are expected to uphold the highest ethical standards of business integrity. Each must comply with all applicable laws and accurately record and track all business transactions.

Employees are subject to disciplinary action, including termination, for violations of our policies. Employees receive training on our ethics policy every four years through business practices reviews, including a detailed review of our Standards of Business Conduct, implementation guidelines and procedures, and the Corporation's antitrust, anti-corruption, and international operations policies. These general training sessions, in addition to more comprehensive training given to relevant functions on a more frequent basis, are a condition of employment at ExxonMobil.

Standards of Business Conduct

Our Standards of Business Conduct define the global ethical conduct of the Corporation and its majority-owned subsidiaries. These Standards, adopted and administered by the Board of Directors of the Corporation (Board), uphold the values of human rights, labor, the environment and anti-corruption. While ExxonMobil is not a formal signatory of the United Nations Global Compact, its values represent key elements of our Standards. No one has authority to make exceptions or grant waivers to the Standards, and employees are expected to review the Standards each year. Disciplinary action is taken against any employee who violates them.

Internal audits

Regular internal audits and self-assessments help ensure the rigorous implementation of our control systems and Standards of Business Conduct. ExxonMobil's internal team of more than 200 auditors annually audits approximately one-third of ExxonMobil's operations, conducting detailed assessments of facilities, business units, personnel and records, and thoroughly investigating noncompliance with the Standards. These audits are conducted across all functions of the Corporation.

Bribery and corruption

Anti-corruption practices are an essential component of our compliance program, given that we operate globally and in many challenging environments. The Anti-Corruption Legal Compliance Guide outlines ExxonMobil's commitment to comply with the U.S. Foreign Corrupt Practices Act (FCPA), the United Kingdom Bribery Act and global anti-corruption standards in all business relationships. It also describes elements of the Corporation's compliance program.

ExxonMobil employees and contractors are prohibited from making payments to, or engaging in transactions with, government officials to influence the performance of their official duties improperly. Maintaining internal controls and keeping accurate and complete transaction records are required. Our standard language for procurement contracts includes a requirement to comply with all laws, keep accurate books and records, and where appropriate, contains specific anti-bribery commitments.

Training

Oil and gas exploration and production often take us to remote parts of the world, with changing political and regulatory climates. Employees in relevant job functions receive computer-based and in-person training on antitrust, anti-corruption, anti-boycott, trade sanctions and export controls. In 2022, nearly 23,000 employees participated in such training. This training covers the applicable laws, global compliance standards, recent developments in enforcement, and compliance with our internal policies, guidelines and processes. Employees in positions assessed to be higher-risk receive training every year. Employees in positions assessed to be lower-risk receive training every two years. Every four years, all ExxonMobil employees are required to receive half-day training on business practices expectations that include these topics. In 2020, employees around the world received business practices training. Additionally, we monitor legal and regulatory developments and advise employees as appropriate.

Reporting violations

We reinforce our commitment to ethics and high standards of business conduct with the expectation that all employees will report suspected violations of laws and company policies. The Corporation provides several confidential mechanisms for reporting, including a 24-hour phone number and a mailing address. Employees can also report violations during supervisory reviews. Confidentiality is respected throughout the investigation process subject to legal requirements; penalizing or threatening an employee for filing a report is prohibited. A Hotline Steering Committee comprising Security, Audit, Law and Human Resources personnel reviews all reports of suspected violations. The Hotline Steering Committee provides a quarterly report to the Audit Committee, including any violations or major issues. Violations lead to disciplinary actions, including dismissal.

Control systems

ExxonMobil's System of Management Control Basic Standards defines essential principles and concepts that drive our business controls. Our Controls Integrity Management System is designed to assess and measure financial control risks, including procedures for mitigating concerns, monitoring compliance with

standards and reporting results to the appropriate operations and management groups within ExxonMobil.

These company-wide financial controls meet or exceed the requirements of the Sarbanes-Oxley Act and New York Stock Exchange listing standards. PricewaterhouseCoopers LLP conducted an independent assessment that determined our internal controls system is effective for financial reporting. Regular self-assessments and audits help ensure that every operating unit consistently implements our controls and standards.

Code of Ethics and Business Conduct

The Board maintains policies and procedures (which we refer to as our Code) that represent both the code of ethics for the principal executive officer, principal financial officer, and principal accounting officer contemplated by SEC rules and the code of business conduct and ethics for directors, officers and employees contemplated by NYSE listing standards.

The Code applies to all directors, officers and employees. Any amendment of the Code will be promptly posted on this site.

The Nominating and Governance Committee will review any issues under the Code involving an executive officer or director and will report its findings to the Board. The Board does not envision that any waivers of the Code will be granted, but should a waiver occur for an executive officer or director, it will be promptly disclosed on our website.

The Code consists of the Ethics Policy, the Conflicts of Interest Policy, the Corporate Assets Policy, the Directorships Policy and the "Procedures and Open Door Communication" section from the **Standards of Business Conduct**.

The Code follows:

Ethics Policy

The policy of Exxon Mobil Corporation is to comply with all governmental laws, rules and regulations applicable to its business.

The Corporation's Ethics policy does not stop there. Even where the law is permissive, the Corporation chooses the course of highest integrity. Local customs, traditions and mores differ from place to place, and this must be recognized. But honesty is not subject to criticism in any culture. Shades of dishonesty simply invite demoralizing and reprehensible judgments. A well-founded reputation for scrupulous dealing is itself a priceless corporate asset.

The Corporation cares how results are obtained, not just that they are obtained. Directors, officers and employees should deal fairly with each other and with the Corporation's suppliers, customers, competitors and other third parties.

The Corporation expects compliance with its standard of integrity throughout the organization and will not tolerate employees who achieve results at the cost of violation of law or who deal unscrupulously. The Corporation's directors and officers support, and expect the Corporation's employees to support, any

employee who passes up an opportunity or advantage that would sacrifice ethical standards.

It is the Corporation's policy that all transactions will be accurately reflected in its books and records. This, of course, means that falsification of books and records and the creation or maintenance of any off-the-record bank accounts are strictly prohibited. Employees are expected to record all transactions accurately in the Corporation's books and records, and to be honest and forthcoming with the Corporation's internal and independent auditors.

The Corporation expects candor from employees at all levels and adherence to its policies and internal controls. One harm which results when employees conceal information from higher management or the auditors is that other employees think they are being given a signal that the Corporation's policies and internal controls can be ignored when they are inconvenient. That can result in corruption and demoralization of an organization. The Corporation's system of management will not work without honesty, including honest bookkeeping, honest budget proposals and honest economic evaluation of projects.

It is the Corporation's policy to make full, fair, accurate, timely and understandable disclosure in reports and documents that the Corporation files with the United States Securities and Exchange Commission, and in other public communications. All employees are responsible for reporting material information known to them to higher management so that the information will be available to senior executives responsible for making disclosure decisions.

Conflicts of Interest Policy

It is the policy of Exxon Mobil Corporation that directors, officers and employees are expected to avoid any actual or apparent conflict between their own personal interests and the interests of the Corporation. A conflict of interest can arise when a director, officer or employee takes actions or has personal interests that may interfere with his or her objective and effective performance of work for the Corporation. For example, directors, officers, and employees are expected to avoid actual or apparent conflict in dealings with suppliers, customers, competitors and other third parties. Directors, officers and employees are expected to refrain from taking for themselves opportunities discovered through their use of corporate assets or through their positions with the Corporation. Directors, officers, and employees are expected to avoid securities transactions based on material, nonpublic information learned through their positions with the Corporation. Directors, officers and employees are expected to refrain from competing with the Corporation.

Corporate Assets Policy

It is the policy of Exxon Mobil Corporation that directors, officers and employees are expected to protect the assets of the Corporation and use them efficiently to advance the interests of the Corporation. Those assets include tangible assets and intangible assets, such as confidential information of the Corporation or personal information held by the Corporation. No director, officer or employee should use or disclose at any time during or subsequent to employment or other service to the Corporation, without proper authority or mandate, personal or confidential information obtained from any source in the course of the Corporation's business. Examples of confidential information include nonpublic

information about the Corporation's plans, earnings, financial forecasts, business forecasts, discoveries, competitive bids, technologies and personnel.

Directorships Policy

It is the policy of Exxon Mobil Corporation to restrict the holding by officers and employees of directorships in nonaffiliated, for-profit organizations and to prohibit the acceptance by any officer or employee of such directorships that would involve a conflict of interest with, or interfere with, the discharge of the officer's or employee's duties to the Corporation. Any officer or employee may hold directorships in nonaffiliated, nonprofit organizations, unless such directorships would involve a conflict of interest with, or interfere with, the discharge of the officer's or employee's duties to the Corporation, or obligate the Corporation to provide support to the nonaffiliated, nonprofit organizations. Officers and employees may serve as directors of affiliated companies and such service may be part of their normal work assignments.

All directorships in public companies held by directors of the Corporation are subject to review and approval by the Board of Directors of the Corporation. In all other cases, directorships in nonaffiliated, for-profit organizations are subject to review and approval by the management of the Corporation, as directed by the Chairman.

Procedures and Open Door Communication

Exxon Mobil Corporation encourages employees to ask questions, voice concerns, and make appropriate suggestions regarding the business practices of the Corporation. Employees are expected to report promptly to management suspected violations of law, the Corporation's policies, and the Corporation's internal controls, so that management can take appropriate corrective action. The Corporation promptly investigates reports of suspected violations of law, policies and internal control procedures.

Management is ultimately responsible for the investigation of and appropriate response to reports of suspected violations of law, policies and internal control procedures. Internal Audit has primary responsibility for investigating violations of the Corporation's internal controls, with assistance from others, depending on the subject matter of the inquiry. The persons who investigate suspected violations are expected to exercise independent and objective judgment.

Normally, an employee should discuss such matters with the employee's immediate supervisor. Each supervisor is expected to be available to subordinates for that purpose. If an employee is dissatisfied following review with the employee's immediate supervisor, that employee is encouraged to request further reviews, in the presence of the supervisor or otherwise. Reviews should continue to the level of management appropriate to resolve the issue.

Depending on the subject matter of the question, concern or suggestion, each employee has access to alternative channels of communication, for example, the following organizations: Controller's; Internal Audit; Human Resources; Law; Global Operations & Sustainability (Safety and Risk, Global Security, Medicine & Occupational Health and Sustainability); and Treasurer's.

Suspected violations of law or the Corporation's policies involving a director or executive officer, as well as any concern regarding questionable accounting or auditing matters, should be referred directly to the General Auditor of the Corporation. The Nominating and Governance Committee of the Board of Directors of the Corporation will initially review all issues involving directors or executive officers, and will then refer all such issues to the Board of Directors of the Corporation.

Employees may also address communications to individual nonemployee directors or to the nonemployee directors as a group by writing them at Exxon Mobil Corporation, 22777 Springwoods Village Parkway, Spring, Texas 77389, U.S.A., or such other addresses as the Corporation may designate and publish from time to time.

Employees wishing to make complaints without identifying themselves may do so by telephoning 1-800-963-9966 or 1-346-335-6100, or by writing the Global Security Manager, Exxon Mobil Corporation, P. O. Box 7537, Spring, Texas 77387, U.S.A., or such other telephone numbers and addresses as the Corporation may designate and publish from time to time. All complaints to those telephone numbers and addresses concerning accounting, internal accounting controls or auditing matters will be referred to the Audit Committee of the Board of Directors of the Corporation.

All persons responding to employees' questions, concerns, complaints and suggestions are expected to use appropriate discretion regarding anonymity and confidentiality, although the preservation of anonymity and confidentiality may or may not be practical, depending on the circumstances. For example, investigations of significant complaints typically necessitate revealing to others information about the complaint and complainant. Similarly, disclosure can result from government investigations and litigation.

No action may be taken or threatened against any employee for asking questions, voicing concerns, or making complaints or suggestions in conformity with the procedures described above, unless the employee acts with willful disregard of the truth.

Failure to behave honestly, and failure to comply with law, the Corporation's policies, and the Corporation's internal controls may result in disciplinary action, up to and including separation.

No one in the Corporation has the authority to make exceptions or grant waivers to the Corporation's foundation policies. It is recognized that there will be questions about the application of the policies to specific activities and situations. In cases of doubt, directors, officers and employees are expected to seek clarification and guidance. In those instances where the Corporation, after review, approves an activity or situation, the Corporation is not granting an exception or waiver but is determining that there is no policy violation. If the Corporation determines that there is or would be a policy violation, appropriate action is taken.