

## **GLASS LEWIS RECOMMENDS EXXONMOBIL SEPARATE CHAIRMAN AND CEO POSITIONS**

### **RECOMMENDATION BY GLOBAL PROXY ADVISORY FIRM FOR INDEPENDENT CHAIRMAN APPLAUDED BY FILER ROBERT A.G. MONKS**

**NEW YORK CITY//May 13, 2008//**Leading independent proxy advisory firm Glass Lewis has recommended that Exxon Mobil Corporation (NYSE: XOM) shareowners support Proxy Item 5 calling for an independent chairman of the board at the world's largest oil company. Glass Lewis joins RiskMetrics Group/ISS Governance Services in recommending that shareholders support this proposal. Shareholders of record as of the close of business on April 4, 2008 will be entitled to vote on Item 5 at the ExxonMobil annual meeting on May 28, 2008.

Glass Lewis is a leading independent global proxy advisory firm and its voting analyses and recommendations are relied upon by institutional investment funds, mutual funds and fiduciaries throughout the country. On May 7, 2008, Risk Metrics Group (formerly known as ISS) announced that it was recommending that ExxonMobil investors support the proposal for an independent chairman.

Proposal filer Robert A.G. Monks, a noted shareholder advocate, founder of ISS and co-founder of The Corporate Library, said: **“The Glass Lewis recommendation is another important step in the process in convincing a majority of ExxonMobil shareowners to join us in seeking an independent chairman. The current Exxon Board is full of capable and smart people, and we as shareholders would like to see them take more leadership. We believe that under an independent chair, with proper support and infrastructure to allow them to engage objective energy experts, the Board can thoroughly analyze changing trends in the energy industry and craft a course of action that will keep our Company in a position of leadership in the energy business.”**

In its review of Item 5, Glass Lewis states that “separating the roles of corporate officers and the chairman of the board is almost always a positive change.”

Glass Lewis also comments on Exxon's current board structure: “While we recognize that the chairs of two key board committees (the compensation committee and the board affairs committee) rotate as the Company's presiding director, we view this arrangement as a minimal safeguard in the event that the roles of chairman and CEO are not separated. We view an independent chairman as better able to oversee the executives of the Company and set a pro-shareholder agenda without the management conflicts that a CEO or other executive insiders often face. This, in turn, leads to a more proactive and effective board of directors.”

Considerable investor interest in ExxonMobil Proxy Item 5 has mounted in the wake of the related April 30, 2008 news conference featuring members of the Rockefeller Family and the earlier April 23, 2008 news conference featuring shareholder advocate Robert A.G. Monks. The news conferences also included strong expressions of support for the independent chairman resolution from California Controller John Chiang, Connecticut Treasurer Denise Nappier, and Maryland Treasurer Nancy Kopp.

The proponents of Proxy Item 5 have retained Okapi Partners LLC, specialists in proxy solicitation and strategic investor response campaigns, for advice in communicating with shareholders about the proxy campaign. Shareholders seeking information about voting their shares at the ExxonMobil meeting should contact Okapi Partners toll-free at +1 877 259 6290.

Investors seeking updates on Proxy Item 5 can visit <http://www.exxonforowners.com> for more information.

**INVESTOR CONTACTS:** Bruce H. Goldfarb, Steven C. Balet, and Patrick J. McHugh, all of Okapi Partners LLC, +1 877 259 6290 (toll free) or +1 212 297 0720 or prop5@okapipartners.com (email address).

**MEDIA CONTACT:** Patrick Mitchell, +1 703 276-3266 or [pmitchell@hastingsgroup.com](mailto:pmitchell@hastingsgroup.com).