



State of Connecticut
Office of the Treasurer

DENISE L. NAPPIER
TREASURER

May 1, 2003

Dear Fellow ExxonMobil Shareholders:

As Treasurer of the State of Connecticut and principal fiduciary of the Connecticut Retirement Plans and Trust Funds (CRPTF), I urge you to support the shareholder resolution titled "**CLIMATE CHANGE REPORT**," which is item 14 on the proxy card.

This resolution, as co-sponsored by CRPTF, calls for the ExxonMobil board to report to shareholders on "the operating, financial and reputation risks to the company associated with climate change and explain how the company will mitigate those risks."

On this issue, the company's proxy materials report "ExxonMobil has long realized that climate change poses important issues for our business." They go on to say "ExxonMobil closely follows regulatory developments, typically through trade associations, so that we can participate in the debate, prepare for, and be in a position to comply with obligations if they emerge."

Given that policy, providing shareholders with a report on the potential risks related to climate change and the steps being taken to mitigate those risks would seem to be a natural next step. That is precisely what this shareholder resolution seeks.

As a long-term investor, awareness of potential risks, and the actions planned to deal with those risks, is essential. During the past year or so, there has been much discussion about responsible corporate behavior in the wake of Enron and other corporate scandals. In my view, one of the central lessons of these scandals is that management must provide shareholders with clear and accurate information about the fiscal health of the company.

When fossil fuels are used to create energy, CO₂ is a major by-product. Oil companies will be directly impacted by the need to reduce CO₂ emissions as the world works to lessen their impact on the planet's climate. These changing policies will present both risks and opportunities for companies like ExxonMobil. It is in the company's long-term interest and in the best interest of its shareholders to deal with the issue and disclose what is being done.

I urge you to vote YES on item 14 on your proxy card.

Sincerely,

A handwritten signature in cursive script that reads "Denise L. Nappier".

Denise L. Nappier
Connecticut State Treasurer

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AN EQUAL OPPORTUNITY EMPLOYER

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