
EXXONMOBIL UK LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

EXXONMOBIL UK LIMITED

COMPANY INFORMATION

DIRECTORS	R T Adams (resigned 1 April 2024) P A Greenwood A M Johnson (resigned 1 May 2023) S A Oldfield R A Pole (appointed 1 April 2024)
COMPANY SECRETARY	F H Harness (resigned 5 April 2023) Katrina Mulligan (appointed 5 April 2023)
REGISTERED NUMBER	03897351
REGISTERED OFFICE	Ermyn House Ermyn Way Leatherhead Surrey KT22 8UX
INDEPENDENT AUDITORS	Grant Thornton Chartered Accountants and Statutory Auditors 13-18 City Quay Dublin Ireland D02 ED70
COMPANY TYPE	ExxonMobil UK Limited is a private company, limited by shares and registered in England and Wales

EXXONMOBIL UK LIMITED

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EXXONMOBIL UK LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The directors present their report and the audited financial statements for ExxonMobil UK Limited (the "Company") for the year ended 31 December 2023.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the directors' report, the strategic report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting standards, comprising FRS 102 "The Financial Reporting Standards applicable in the UK and Republic of Ireland", and applicable law). Under company law, directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FINANCIAL RISK MANAGEMENT

The Company has chosen in accordance with section 414C(11) of the Companies Act 2006, to set out information related to financial risk management, in the Company's Strategic report.

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £467,279k (2022 - loss £7,828k).

In September 2023, the Company's wholly owned subsidiary, Esso Petroleum Company Limited, declared and paid a dividend of £500M to the company.

In September 2023, the Company declared and paid a dividend of £440M to its immediate parent company, Esso UK Limited (2022 - £NIL).

FUTURE DEVELOPMENTS

The Company intends to continue with its current principal activity.

EXXONMOBIL UK LIMITED

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

POST BALANCE SHEET EVENTS

In April 2024, the Company received a dividend of £84M from its subsidiary Esso Exploration and Production UK Limited.

In May 2024, the Company acquired 15,152 ordinary shares and 561 redeemable ordinary shares in Esso Exploration and Production UK Limited from its parent, Esso UK Limited for £698,320,446. The consideration was satisfied by the Company allotting and issuing to Esso UK Limited 698,320,446 ordinary shares of one pound (£1) each in the capital of the Company.

DIRECTORS

The directors who served during the year were:

R T Adams (resigned 1 April 2024)
P A Greenwood
A M Johnson (resigned 1 May 2023)
S A Oldfield

GOING CONCERN

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company has sufficient cash deposit position held with another ExxonMobil group undertaking as outlined in Note 11 in order to cover its expenses for the next 12 months. Accordingly it is management's assessment that the Company has adequate financing to cover its obligations. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

EMPLOYEE INVOLVEMENT

The Company has no employees.

BUSINESS RELATIONSHIPS

Details of our engagement with and regard to other key stakeholders is set out in the Strategic report that follows.

GREENHOUSE GAS EMISSIONS, ENERGY CONSUMPTION AND ENERGY EFFICIENCY ACTION

In accordance with the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008, as amended by the Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018, the Company satisfies the criteria that requires it to report the total energy consumption and greenhouse gas ("GHG") emissions of its activities in the United Kingdom.

The Company has not disclosed information in respect of its greenhouse gas emissions, energy consumption and energy efficiency action, as its energy consumption in the United Kingdom for the year is 40,000kWh or lower.

EXXONMOBIL UK LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

DISCLOSURE OF INFORMATION TO AUDITORS

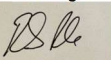
Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

AUDITORS

The auditors, Grant Thornton, continue in office in accordance with the Section 485 of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

DocuSigned by:

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R A Pole
Director

Date: September 26, 2024

EXXONMOBIL UK LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

PRINCIPAL ACTIVITIES

The principal activity of the Company through the year remained that of an investment holding company. The principal subsidiaries of the Company at 31 December 2023 are listed in Note 10 to the Financial Statements.

BUSINESS REVIEW

The Company has net assets of £2,220M (2022 - *net assets* £2,193M). Profit for the year was £467M (2022- *loss* £7.8M) primarily due to dividends from fixed assets investments.

The Company continued to act as an investment holding company, providing finance to its own subsidiaries.

In September 2023, the Company's wholly owned subsidiary, Esso Petroleum Company Limited, declared and paid a dividend of £500M to the company.

In September 2023, the Company declared and paid a dividend of £440M to its immediate parent company, Esso UK Limited.

KEY PERFORMANCE INDICATORS

Given the straightforward nature of the business, the Company's directors are of the opinion that analysis of the financial statements using key performance indicators is not necessary for an understanding of the development, performance or position of the business.

DIRECTORS' STATEMENT OF COMPLIANCE WITH DUTY TO PROMOTE THE SUCCESS OF THE COMPANY

Section 172 of the UK Companies Act 2006 requires a director of a company to act in the way he or she considers, in good faith, would be most likely to promote the success of the company for the benefit of its members as a whole, and in doing so have regard (amongst other matters) to the following factors (the "172 Factors"):

- The likely consequences of any decision in the long term
- The interests of the company's employees
- The need to foster the company's business relationships with suppliers, customers and others
- The impact of the company's operations on the community and the environment
- The desirability of the company maintaining a reputation for high standards of business conduct; and
- The need to act fairly between members of the Company

The members of the Board of Directors (the "Board") of the Company are all senior management personnel who either work directly for the Company, or head key functions that support the running of the Company. As part of their appointment to the Board, each director is briefed on their duties and can access professional advice on these, either from the company secretary or, if they judge it necessary, from an independent adviser. Each year the members of the Board are required to re-affirm their roles and responsibilities as a director of the Company.

The Board has adopted a Delegation of Authority Guide (DOAG) which documents the delegation of authority from the Board in respect of specified matters, and the associated review requirements and final review levels.

**STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

DIRECTORS' STATEMENT OF COMPLIANCE WITH DUTY TO PROMOTE THE SUCCESS OF THE COMPANY (CONTINUED)

The Company's ultimate parent company Exxon Mobil Corporation (the "Corporation") has developed and adopted certain "Guiding Principles" and "Standards of Business Conduct". All wholly-owned and majority-owned subsidiaries of the Corporation generally adopt similar policies. Accordingly, the Company's Board has adopted the Guiding Principles and Standards of Business Conduct as the basis for the conduct of the Company's business and its engagement with its key stakeholders. Many of these Principles and Standards of Business Conduct described further in this Strategic report, have a close synergy with the 172 Factors. In carrying out their role of overseeing the implementation and administration of the Principles and Standards of Business Conduct in the business of the Company, the directors concurrently have appropriate regard to the 172 Factors.

Against the above background, the following paragraphs summarise how the directors have had regard to the 172 Factors, focusing on the matters that are of strategic importance to the Company, consistent with the size and complexity of its business.

Long term consequences of decisions

While the Company maintains its flexibility to adapt to changing conditions, the nature of the industry in which the Company operates requires a focused long-term approach.

Each year, the Corporation publishes a view of long-term energy demand and supply in an Outlook for Energy report. The Outlook for Energy helps to inform the Company's long-term business strategies, investment plans and research programmes.

During the year, the Corporation also published its Advancing Climate Solutions - 2023 Progress Report which outlined ExxonMobil's approach to managing climate risks, including board of directors oversight, technology investments and actions to reduce greenhouse gas emissions. It also highlights the Corporation's commitment to advancing sustainable, effective solutions that address the world's growing demand for energy and the risks of climate change.

The directors engage in an annual corporate planning process pursuant to which long-range strategies and plans are developed, adopted and reviewed. The directors oversee the conduct of the business of the Company in accordance with these long-term strategies and plans, the Company's Guiding Principles and Foundation Policies and the Company's system for measuring and mitigating environmental risk, detailed below.

The directors are actively engaged in monitoring the economic environment in which the Company operates and managing the Company's exposure to the risks presented by it.

For further details on the Company's exposure to risk and how it manages its risk environment, refer to the sections of this Strategic report entitled "[Principal risks and uncertainties](#)" and "[Financial risk management](#)".

Our personnel

The Company has no direct employees, but has one direct subsidiary, Esso Petroleum Company Limited that is an employing company. Engagement with those personnel is effected through the programmes and policies detailed in the financial statements of that subsidiary.

Business relationships

The Company is a holding company and has no interaction with entities outside of the companies within its own group, or the companies and affiliates of the larger ExxonMobil Corporate group.

**STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

DIRECTORS' STATEMENT OF COMPLIANCE WITH DUTY TO PROMOTE THE SUCCESS OF THE COMPANY (CONTINUED)

Community and environment

The Company's environmental policy is detailed at the end of this Strategic report.

The Company is a holding company and has no physical presence, therefore it has no direct impact on the environment, or interaction with communities, other than through its subsidiary companies. The details of how those companies engage with the environment and the communities in the regions in which they operate can be found in the individual financial statements of those companies. The principal subsidiaries of the Company are listed in note 10 to these Financial Statements.

Maintaining a reputation for high standards of business conduct

The Company believes that how we achieve strong results is as important as the results themselves. The Company's directors and officers are expected to observe the highest standards of integrity in conducting its business.

To achieve this the Board of the Company has adopted and oversees the administration of the Corporation's Guiding Principles and Standards of Business Conduct.

The Standards of Business Conduct adopted by the Company comprise: Ethics Policy; Conflicts of Interest Policy; Corporate Assets Policy; Directorships Policy; Gifts and Entertainment Policy; Anti-Corruption Policy; Political Activities Policy; International Operations Policy; Antitrust Policy; Health Policy; Environment Policy; Safety Policy; Product Safety Policy; Customer Relations and Product Quality Policy; Alcohol and Drug Use Policy; Equal Employment Opportunity Policy; and Harassment in the Workplace Policy.

These policies together with the Procedures and Open Door Communication policies, collectively express the Company's expectations, define the basis for the conduct of the Company in its business and guide the Company's engagement with all of its stakeholders.

All directors, officers and employees of the Company are required to apply the Standards of Business Conduct in their work, routinely review the Standards of Business Conduct in a company training forum and annually provide a certification of their compliance with the Standards of Business Conduct.

The Guiding Principles and Standards of Business Conduct are published and publicly available on the Corporation's website detailed at the end of this report.

Shareholders

The Company is the wholly owned subsidiary of another UK registered ExxonMobil entity and ultimately of Exxon Mobil Corporation as detailed in Note 19 - Controlling Party.

The Guiding Principles adopted by the Company set out the Company's commitment to enhancing the long-term value of the investment entrusted to the Company by its shareholders.

**STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

NON-FINANCIAL AND SUSTAINABILITY INFORMATION STATEMENT

CLIMATE-RELATED FINANCIAL DISCLOSURES

The Companies (Strategic Report) (Climate-related Financial Disclosure) Regulations 2022 makes climate-related financial disclosures mandatory for certain companies domiciled in the UK. ExxonMobil UK Limited, through its ownership of Esso Petroleum Company, Limited and its indirect ownership of ExxonMobil Chemical Limited, satisfies the criteria that require it to make such climate-related financial disclosures.

The following definitions are used in these disclosures:

- ExxonMobil UK Limited is referred to as the Company;
- The board of directors of the Company is referred to as the Board;
- Esso Petroleum Company, Limited, one of the Company's main investments, is referred to as Esso Petroleum;
- ExxonMobil Chemical Limited, another of the Company's main investments, is referred to as ExxonMobil Chemical;
- Esso Petroleum and ExxonMobil Chemical are collectively referred to as the Main Subsidiaries;
- Esso Exploration and Production UK Limited, in which the Company is a minority shareholder, is referred to as Esso Exploration;
- The Company's ultimate parent company, Exxon Mobil Corporation, is referred to as the Corporation;
- The Corporation along with its subsidiaries including the Company are collectively referred to as ExxonMobil.

These disclosures consider climate related risks and opportunities pertaining to the Main Subsidiaries. The Company's other investments, based in the UK and abroad, are considerably less significant and these disclosures do not consider climate related risks and opportunities for those investments in detail.

Governance Arrangements in relation to Assessing and Managing Climate-related Risks and Opportunities

The Company has a robust governance framework which reflects its role as a holding company. The Main Subsidiaries also have robust governance frameworks which are designed to assess and manage risks and opportunities associated with their businesses.

The boards of the Main Subsidiaries oversee and provide guidance on the Main Subsidiaries' strategy and planning, which includes opportunities and risks related to climate change and the energy transition. The boards of the Main Subsidiaries engage with experts from inside and outside the Main Subsidiaries, including personnel in other ExxonMobil affiliates, and its members apply their individual experience and perspective in evaluating the Main Subsidiaries' capital allocation priorities, with a focus on growing shareholder value, reducing operational emissions and managing operations in light of evolving product demands.

Legislative and regulatory developments in the UK which may impact the Company or its Main Subsidiaries are tracked and reviewed through a UK Regulatory Development Steering Committee which is comprised of employees and managers across many functions of the UK business. Some members of the Board attend these steering committee meetings and regular updates are provided to all members of the Board.

Specific briefings on climate related risks and opportunities are given to and considered by the Board. In 2023, the Board received updates in February, July and December on preparation of these disclosures and other climate related items including review of the emissions reduction roadmaps for the Main Subsidiaries' operated manufacturing sites at Fawley and Fife.

In considering the steps to be taken in reducing emissions and managing the Main Subsidiaries' operations, the views of the boards of the Main Subsidiaries are informed by the ambitions and plans expressed by the Corporation in its 2024 Advancing Climate Solutions report.

STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

NON-FINANCIAL AND SUSTAINABILITY INFORMATION STATEMENT (CONTINUED)

CLIMATE RELATED FINANCIAL DISCLOSURES (CONTINUED)

Identification, Assessment and Management of Climate-related Risks and Opportunities

The Company and the Main Subsidiaries adopt an enterprise risk framework, which provides a structured, comprehensive approach to identify, prioritise, understand and manage their most important risks, including long-term risks associated with climate change and the energy transition. The framework is designed to drive consistency across risk types and support monitoring key risks.

The enterprise risk framework includes five elements:

1. A way to organize and aggregate risks;
2. Robust risk identification practices;
3. A prioritization method;
4. Systems and processes to manage risk;
5. Risk governance to support oversight.

The Company's and the Main Subsidiaries' approach to risk governance is multi-layered and includes clearly defined roles and responsibilities for managing each type of risk. It includes a definition of the responsibilities of risk owners, functional experts and independent verifiers. Each risk type is managed and supported by functional organizations that actively execute risk management processes and are responsible for specifying corporate requirements and processes. Each of these processes includes the critical elements of leadership, people, risk identification and management, and continuous improvement.

The Company and the Main Subsidiaries also consider climate related opportunities. The emission reduction roadmaps developed for the Main Subsidiaries' operated manufacturing sites at Fawley and Fife referred to below are practical examples of this.

Integration of Processes for Identifying, Assessing and Managing Climate-related Risks into Overall Risk Management Process

Management of the long-term risks associated with climate change is an integral part of the Company's and the Main Subsidiaries' management of strategic risks, a core element of which is understanding the global trends and projections related to population and economic growth, energy demand and supply options, as well as assessing key uncertainties and the potential impacts of alternative assumptions.

The Company and the Main Subsidiaries have already integrated the assessment of climate-related risks into their overall risk management processes. Climate-related risks are treated in the same way as the other risks that have the potential to significantly disrupt the Company's and its Main Subsidiaries' business model.

Principal Climate-related Risks and Opportunities arising in connection with Operations and Time Periods by reference to which Risks and Opportunities are Assessed

The following are examples of potential risks associated with climate change and the energy transition:

1. Strategic;
2. Reputational;
3. Financial;
4. Operational;
5. Safety, Security, Health & Environment;
6. Compliance and Litigation.

**STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

NON-FINANCIAL AND SUSTAINABILITY INFORMATION STATEMENT (CONTINUED)

CLIMATE RELATED FINANCIAL DISCLOSURES (CONTINUED)

Time Periods by reference to which Risks and Opportunities are Assessed

Key unknowns from the energy transition perspective include yet-to-be developed government policies, market conditions and advances in technology which may influence the cost, pace and potential availability of energy transition pathways. Against this uncertainty, the Board considers that it is reasonable to assume that transition risks may be more prominent in the short and medium-term horizons, while physical risks may be more prominent in the medium and long-term horizons.

The time horizons considered by the Company are:

- short-term: over approximately the next five years (consistent with the Corporation's business planning processes);
- medium-term: beyond approximately the next five years (over time the pace of change in the energy transition should become clearer);
- long-term: 20 years onwards (as the UK and certain other nations progress their ambitions to be net-zero in 2050).

The principal climate-related risks and opportunities follow:

Transition Risks & Opportunities (may be more prominent in the short to medium term)

Supply and Demand

The oil, gas and petrochemical businesses are fundamentally commodity businesses. This means the Main Subsidiaries' operations and earnings may be significantly affected by changes in oil, gas and petrochemical prices and by changes in margins on refined products. Oil, gas, petrochemical and product prices and margins in turn depend on local, regional and global events or conditions that affect supply and demand for the relevant commodity or product. The demand for energy and petrochemicals is generally linked closely with broad-based economic activities and levels of prosperity. The occurrence of recessions or other periods of low or negative economic growth will typically have a direct adverse impact on results.

The Main Subsidiaries' pursuit of lower emission business opportunities, including carbon capture and storage (CCS), hydrogen and lower-emission fuels also depends on the growth and development of markets for those products and services, including implementation of supportive government policies and developments in technology to enable those products and services to be provided on a cost-effective basis at commercial scale.

Other factors that may affect the demand for oil, gas, petrochemicals or other products, and therefore impact the Company's and its Main Subsidiaries' results, include technological improvements in energy efficiency; seasonal weather patterns; increased competitiveness of, or government policy support for, alternative energy sources; changes in technology that alter fuel choices, such as technological advances in energy storage or other critical areas that make wind, solar, hydrogen, nuclear or other alternatives more competitive for power generation; changes in consumer preferences for products, including consumer demand for alternative fuelled or electric transportation or alternatives to plastic products; and broad-based changes in personal income levels. Commodity prices and margins also vary depending on a number of factors affecting supply.

**STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

NON-FINANCIAL AND SUSTAINABILITY INFORMATION STATEMENT (CONTINUED)

CLIMATE RELATED FINANCIAL DISCLOSURES (CONTINUED)

Climate Change and the Energy Transition

Net-zero scenarios

Driven by concern over the risks of climate change, a number of countries including the United Kingdom have adopted, or are considering the adoption of, regulatory frameworks to reduce greenhouse gas emissions including emissions from the production and use of oil and gas and their products as well as for the use of or support for different emission-reduction technologies. These actions are being taken both independently by national and regional governments and within the framework of United Nations Conference of the Parties summits under which many countries of the world have endorsed objectives to reduce the atmospheric concentration of CO₂ over the coming decades, with an ambition ultimately to achieve “net-zero”. Net-zero means that emissions of greenhouse gases from human activities would be balanced by actions that remove such gases from the atmosphere. Expectations for transition of the world’s energy system to lower emission sources and ultimately net-zero derive from hypothetical scenarios that reflect many assumptions about the future and reflect substantial uncertainties. The Corporation’s objective to play a leading role in the energy transition, including its announced ambition ultimately to achieve net-zero with respect to Scope 1 and Scope 2 emissions from operations with continued technology development and policy support where ExxonMobil is the operator, carries risks that the transition, including underlying technologies, policies and markets, will not be available or develop at the pace or in the manner expected by current net-zero scenarios. The success of the strategy for the energy transition will also depend on the Company’s and its Main Subsidiaries’ ability to recognize key signposts of changes in the global energy system on a timely basis, and the Company’s and its Main Subsidiaries’ corresponding ability to direct investment to the technologies and businesses, at the appropriate stage of development, to best capitalize on competitive strengths.

Greenhouse gas restrictions

Government actions intended to reduce greenhouse gas emissions include adoption of cap and trade regimes, carbon taxes, carbon-based import duties or trade tariffs, minimum renewable usage requirements, restrictive permitting, increased mileage and other efficiency standards, mandates for sales of electric vehicles, mandates for use of specific fuels or technologies, and other incentives or mandates designed to support certain technologies for transitioning to lower-emission energy sources. Political and other actors and their agents also increasingly seek to advance climate change objectives indirectly, such as by seeking to reduce the availability or increase the cost of financing and investment in the oil and gas sector. These actions include delaying or blocking needed infrastructure, utilizing shareholder governance mechanisms against companies or their shareholders or financial institutions in an effort to deter investment in oil and gas activities, and taking other actions intended to promote changes in business strategy for oil and gas companies. Depending on how policies are formulated and applied, such policies could negatively affect the Company’s and the Main Subsidiaries’ investment returns, make hydrocarbon-based products more expensive or less competitive, lengthen project implementation times, and reduce demand for hydrocarbons, as well as shift hydrocarbon demand toward relatively lower-carbon alternatives. Current and pending greenhouse gas regulations or policies may also increase the Company’s and the Main Subsidiaries’ compliance costs, such as for monitoring or sequestering emissions.

**STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

NON-FINANCIAL AND SUSTAINABILITY INFORMATION STATEMENT (CONTINUED)

CLIMATE RELATED FINANCIAL DISCLOSURES (CONTINUED)

Technology and lower-emission solutions

Achieving societal ambitions to reduce greenhouse gas emissions and ultimately achieve net-zero will require new technologies to reduce the cost and increase the scalability of alternative energy sources, as well as technologies such as carbon capture and storage. CCS technologies, focused initially on capturing and sequestering CO₂ emissions from high-intensity industrial activities, can assist in meeting society's objective to mitigate atmospheric greenhouse gas levels while also helping ensure the availability of the reliable and affordable energy the world requires. The Corporation has established a Low Carbon Solutions (LCS) business unit to advance the development and deployment of these technologies and projects, including CCS, hydrogen, lower-emission fuels, breakthrough energy efficiency processes, advanced energy-saving materials and other technologies. Efforts include both in-house research and development and collaborative efforts with leading universities as well as commercial partners involved in advanced lower-emission energy technologies. Future results and the ability of the LCS business to grow, help meet society's emission reduction goals and succeed through the energy transition will depend in part on the success of these research and collaboration efforts and on the Company's and the Main Subsidiaries' ability to adapt and apply the strengths of its current business model to providing the energy products of the future in a cost-competitive manner.

Policy and market development

The scale of the world's energy system means that, in addition to developments in technology as discussed above, a successful energy transition will require appropriate support from governments and private participants throughout the global economy. The Company's and the Main Subsidiaries' ability to develop and deploy CCS and other lower emission energy technologies at commercial scale, and the growth and future returns of LCS and other emerging businesses in which the Company and the Main Subsidiaries invest, will depend in part on the continued development of supportive government policies and markets. Failure or delay of these policies or markets to materialize or be maintained could adversely impact these investments. Policy and other actions that result in restricting the availability of hydrocarbon products without commensurate reduction in demand may have unpredictable adverse effects, including increased commodity price volatility; periods of significantly higher commodity prices and resulting inflationary pressures; and local or regional energy shortages. Such effects in turn may depress economic growth or lead to rapid or conflicting shifts in policy by different actors, with resulting adverse effects on the Company's and the Main Subsidiaries' businesses. In addition, the existence of supportive policies in any jurisdiction is not a guarantee that those policies will continue in the future.

Physical Risks and Preparedness (may be more prominent in the medium to long term)

The Main Subsidiaries' operations may be disrupted by severe weather events, natural disasters, human error and similar events. For example, storms may damage coastal refining and petrochemical plants in vulnerable areas. Facilities are designed, engineered, constructed and operated to withstand a variety of extreme climatic and other conditions, with safety factors built in to cover a number of uncertainties, including those associated with wave, wind, and current intensity, storm surge magnitude, temperature extremes, extreme rainfall events and earthquakes. Consideration of changing weather conditions and inclusion of safety factors in design cover the engineering uncertainties that climate change and other events may potentially introduce. Ability to mitigate the adverse impacts of these events depends in part upon the effectiveness of robust facility engineering, rigorous disaster preparedness and response and business continuity planning.

STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

NON-FINANCIAL AND SUSTAINABILITY INFORMATION STATEMENT (CONTINUED)

CLIMATE RELATED FINANCIAL DISCLOSURES (CONTINUED)

Actual and Potential Impacts of Principal Climate-related Risks and Opportunities on Business Model and Strategy

The Corporation's Global Outlook is a core element of the Company's enterprise risk framework. However, projecting absolute 2050 energy demand levels in total and by energy type carries a range of uncertainty. As noted, technology and policy assumptions heavily influence particular outcomes. Any attempt to project the overall effect of these factors carries a wide range of uncertainty; actual future conditions and results (including energy demand, energy supply, the relative mix of energy across sources, economic sectors and geographic regions, imports and exports of energy, and future investments in these markets) could differ materially due to changes in economic conditions, technology, the development of new supply sources, political events, demographic changes, and other factors. Projecting future conditions and results for demand for ExxonMobil Chemical's chemical products also carries a similarly wide range of uncertainty.

Risks

It is clear however that the energy transition is progressing in the UK, supported by ambitious, legally binding targets that appear to have broad political support, though the pace of change remains uncertain.

Over time the energy transition is expected to reduce demand for conventional fossil fuels and increase demand for lower emission fuels, which have the high energy density required to meet the needs of sectors which are harder to electrify such as commercial transportation, initially in road fuels and increasingly in aviation (as Sustainable Aviation Fuel or SAF) and marine fuels. The exact rate and pace of the transition away from conventional fossil fuels is not yet clear and will be impacted by government policy, e.g. timing of the UK's ban on sale of vehicles with petrol or diesel engines, and consumer demand for alternatively powered vehicles.

The Corporation is focused on growing lower-emission fuels by leveraging current technology and infrastructure, in addition to continuing research in advanced biofuels that could provide improved longer-term solutions through upgrading lower-value bio-based feedstock. ExxonMobil is working to supply approximately 40,000 barrels per day of lower-emission fuel by 2025 and has a further goal of 200,000 barrels per day by 2030.

While demand for chemical products is expected to increase over time, it remains unclear what impact the energy transition will have on chemicals demand, although an increase in demand for recycled or circular products may arise.

The unit cost of UK allowances for the purpose of the Main Subsidiaries' compliance with their obligations under the UK Emissions Trading Scheme (UK ETS) is expected to rise over time. To address the likely evolution of this compliance cost, the Main Subsidiaries have developed emission reduction roadmaps for their main operated manufacturing sites at Fawley and Fife. Each emission reduction roadmap is an inventory of options whose implementation is dependent on the pace of the energy transition and support from clear and consistent government policies. Low carbon hydrogen and CCS are amongst the options identified that, if available, would be capable of achieving significant emission reductions while maintaining the sites' production.

Carbon capture and storage is the process of capturing CO₂ emissions from industrial activity or power plants at the source and injecting it into deep underground geologic formations for safe, secure and permanent storage. The CO₂ is injected >3,200 feet (>1,000 meters) underground, beneath impermeable rock formations which provide a natural protective seal. Carbon capture and storage on its own, or in combination with hydrogen or SAF production, is one of the few proven technologies that could enable significant CO₂ emission reductions from high-emitting and hard-to-decarbonize sectors. These include power generation, refining, steel, cement and petrochemicals manufacturing. According to the Center for Climate and Energy Solutions, carbon capture and storage can capture more than 90% of CO₂ emissions from power plants and industrial facilities.

ExxonMobil has more than 30 years of experience in carbon capture and has cumulatively captured more anthropogenic CO₂ than any other company.

**STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

NON-FINANCIAL AND SUSTAINABILITY INFORMATION STATEMENT (CONTINUED)

CLIMATE RELATED FINANCIAL DISCLOSURES (CONTINUED)

Opportunities

In February 2021, the Corporation announced the creation of Low Carbon Solutions – a new business unit that will work to commercialize and deploy emission-reduction technologies and bring lower emission fuels to market. This business has initially focused on carbon capture and storage and is also leveraging its significant experience in the production of hydrogen which, when coupled with CCS, is likely to play a critical role in a lower-carbon energy system.

Fawley Site

The Fawley site comprises the UK's largest refinery, owned and operated by Esso Petroleum, along with an integrated petrochemical facility owned and operated by ExxonMobil Chemical. This makes it a strategically important asset for the UK. Esso Petroleum also owns and operates a network of pipelines and distribution terminals and is marketing lower-emissions fuels for land transport and select off-road applications in the UK. Esso Petroleum is a participant in The Solent Cluster (www.thesolentcluster.com), which brings together private, public and non-governmental organisations who wish to collaborate to decarbonise the Solent region and beyond and has more than 130 members from a broad range of stakeholders.

The Main Subsidiaries are evaluating the potential to use low carbon hydrogen at the Fawley site. Hydrogen can be a low-carbon energy source that can generate the high temperatures needed to produce steel, cement and refining and chemical products with minimal carbon dioxide emissions. This means it could serve as an affordable and reliable source of energy for hard-to-decarbonize industrial processes. Low-carbon hydrogen can be produced from low-carbon electricity via electrolysis of water ("green hydrogen"), natural gas reforming coupled with carbon capture and storage ("blue hydrogen") and other processes. ExxonMobil has extensive experience with hydrogen and produces about 1.3 million metric tons annually.

Esso Petroleum is uniquely placed to offer a decarbonisation solution for the hard-to-abate aviation sector with its privately-owned pipelines to Heathrow and Gatwick airports. Demand for SAF is strong and Esso Petroleum used its dedicated pipeline network to supply SAF to Heathrow Airport in 2022. The UK is enacting legislation establishing a SAF mandate with effect from 1 January 2025, which will require at least 10% of UK aviation fuel to be made from sustainable feedstocks by 2030. Esso Petroleum is currently evaluating co-processing options which could produce SAF at its Fawley site and has been awarded over £6 million of funding through the UK Government's Advanced Fuel Fund, to conduct a feasibility study on SAF production.

Fife Site

ExxonMobil Chemical is working with co-venturers on the creation of a Fife Hydrogen Hub that could help decarbonise Fife Ethylene Plant, support the UK's move to a hydrogen-based economy and contribute directly to the country's net-zero ambitions. The proposed low carbon hydrogen production facility at Mossmorran in Scotland is designed to produce 820MW per day. If implemented the Fife Hydrogen Hub has the potential to allow the co-located Fife Ethylene Plant and Fife Natural Gas Liquids Plant to significantly reduce their CO₂ emissions and provide additional hydrogen fuel to support the decarbonisation of further domestic, industrial and transportation off-takers.

The proposed large-scale hydrogen plant would leverage the engineering and operational expertise of ExxonMobil, utilising technology that is designed to capture significant amounts of CO₂ emissions from the hydrogen production process and improving operational sustainability, while also increasing high value manufacturing jobs.

**STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

NON-FINANCIAL AND SUSTAINABILITY INFORMATION STATEMENT (CONTINUED)

CLIMATE RELATED FINANCIAL DISCLOSURES (CONTINUED)

The Scottish Cluster has been identified by the Department for Energy Security & Net Zero as one of two projects best placed to proceed to Track-2 of its Cluster Sequencing process for Carbon Capture Usage and Storage, which is intended to identify two further CCUS clusters, in addition to the two Track-1 clusters, to be operational by 2030.

While the Company's and ExxonMobil Chemical's plans do not guarantee any action or future performance by their affiliates or the Company's or ExxonMobil Chemical's responsibility for those affiliates' actions and future performance, in the context of the above it should be noted that an important source of feedstock for the Fife Ethylene Plant is Esso Exploration's SEGAL joint venture gas terminal at St. Fergus. Esso Exploration and its co-venturer, which co-own the SEGAL system, are considering investing in a carbon capture facility at the St. Fergus gas terminal. The captured carbon is expected to be stored in the Scottish Cluster's Acorn store under the North Sea.

Resilience of Business Model and Strategy, taking into consideration Different Climate-related Scenarios

The Company and the Main Subsidiaries take into account the considerable work that is carried out in scientific and economic communities, including the work of the Intergovernmental Panel on Climate Change (IPCC), to explore potential energy pathways and projected global energy demand, in total and by specific energy type. The Company and the Main Subsidiaries will leverage their core capabilities to meet society's needs for products essential for modern life, while addressing the challenge of climate change and the Corporation's ambition to achieve net-zero Scope 1 and 2 greenhouse gas emissions from operated assets by 2050. They will do so through advances in technology including potential developments in the fields of carbon capture and storage, hydrogen and biofuels, and the support of clear and consistent government policies.

As noted above, achieving societal ambitions to reduce greenhouse gas emissions and ultimately achieve net-zero will require new technologies to reduce the cost and increase the scalability of alternative energy sources, as well as technologies such as CCS which can assist in meeting society's objective to mitigate atmospheric greenhouse gas levels while also helping ensure the availability of the reliable and affordable energy the world requires. ExxonMobil's Low Carbon Solutions business unit is working to advance the development and deployment of these technologies and projects, including CCS, hydrogen and advanced biofuels, breakthrough energy efficiency processes, advanced energy-saving materials, and other technologies. Future results and ability to grow the LCS business and succeed through the energy transition will depend in part on the success of these research and collaboration efforts and on the Company's and the Main Subsidiaries' ability to adapt and apply the strengths of its current business model to providing the energy products of the future in a cost-competitive manner.

Targets used to Manage Climate-related Risks and Realise Climate-related Opportunities; Performance against those Targets and Key Performance Indicators

The Company and the Main Subsidiaries do not use targets to manage climate-related risks or realize climate related opportunities. Accordingly, KPIs are also not specifically set by the Company or the Main Subsidiaries. However, the Company and the Main Subsidiaries use alternative tools, namely (i) emission reduction roadmaps and (ii) the UK Emissions Trading Scheme (UK ETS).

**STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

NON-FINANCIAL AND SUSTAINABILITY INFORMATION STATEMENT (CONTINUED)

CLIMATE RELATED FINANCIAL DISCLOSURES (CONTINUED)

Emission Reduction Roadmaps

The Corporation's ambition to achieve net-zero Scope 1 and 2 greenhouse gas emissions in operated assets by 2050 is backed by a comprehensive approach centred on detailed emission reduction roadmaps for its and its subsidiaries' major operated assets. Roadmaps for the Main Subsidiaries' operated manufacturing sites at Fawley and Fife were completed in 2022.

Each emission reduction roadmap is an inventory of options whose implementation is dependent on the pace of the energy transition and support from clear and consistent government policies. The emission reduction roadmap will be updated as needed to reflect technology and policy, and to account for the many potential pathways for, and the pace of, the energy transition.

Emission reduction roadmaps form part of the Environmental Business Plan (EBP) which is completed for major operated assets annually. As well as considering greenhouse gas emission reductions, the EBP considers regulatory developments, environmental permitting, emissions to air and water and capital expenditures needed to reduce emissions and maintain compliance with legislation.

The Board and the boards of the Main Subsidiaries monitor and are kept informed of updates to, and progress made against, the emission reduction roadmaps for Fawley and Fife.

UK Emissions Trading Scheme (UK ETS)

The UK ETS is a cap and trade scheme which sets a limit on greenhouse gas emissions from UK industry. GHG emissions from the Main Subsidiaries' manufacturing operations at Fawley and Fife are subject to UK ETS. UK ETS has a continuously lowering cap which, starting from 2024 onwards, will be lowered on a trajectory to achieve net-zero in 2050. As the cap reduces, the cost of allowances would be expected to increase and will provide a financial incentive for the Main Subsidiaries to reduce their greenhouse gas emissions.

Free UK ETS allowances are provided to sectors which are assessed by the UK Government to be carbon and trade intensive and therefore at risk of carbon leakage. Refining and chemicals production are, for example, assessed to be at risk of carbon leakage, whereas electricity generation is not. The allowances provided by the UK Government help to ensure that carbon and trade intensive industries in the UK can compete effectively with foreign competitors that do not face carbon costs and emissions regulations. The quantity of UK ETS allowances received is based on the operational processes on site. At Fawley, allowances are allocated to Esso Petroleum based on its refining processes and to ExxonMobil Chemical for its chemical processes. However, Fawley is operated as an integrated site with, for example, steam and electricity produced for the combined site by Esso Petroleum. On balance, Esso Petroleum receives fewer UK ETS allowances, and ExxonMobil Chemical more, but the overall UK ETS allowances relate to the site as a whole.

The Board monitors and is kept informed of Esso Petroleum and ExxonMobil Chemical's compliance with the UK ETS and the associated compliance cost. The cost of compliance with the UK ETS is expected to vary over time due to factors such as the price of allowances, allocation of free UK ETS allowances to mitigate the risk of carbon leakage and the changing operations footprint at the sites. In 2023, Esso Petroleum and ExxonMobil Chemical fully complied with their obligations under the UK ETS and the following table summarises for them the emissions, free allocation of UK ETS allowances, purchased UK ETS allowances and compliance cost based on the 2023 annual average price of UK allowance auctions of 53.36 £/Te.

EXXONMOBIL UK LIMITED

**STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

NON-FINANCIAL AND SUSTAINABILITY INFORMATION STATEMENT (CONTINUED)**CLIMATE RELATED FINANCIAL DISCLOSURES (CONTINUED)**

	Emissions 2023 (Tonnes)	Free UK ETS Allowances 2023 (Tonnes)	UK ETS Allowance Purchases (Tonnes)	Cost (M£)
Fawley Refinery				
(Esso Petroleum)	2,641,483	1,509,112	1,132,371	60
Fawley Combined Heat and Power Plant				
(Esso Petroleum)	525,064	-	525,064	28
Fawley Chemicals				
(ExxonMobil Chemical)	44,350	201,328	(156,978)	(8)
Fife				
(ExxonMobil Chemical)	694,537	271,546	422,991	23

PRINCIPAL RISKS AND UNCERTAINTIES

The Company's principal risks and uncertainties comprise financial risks, health and safety and environment. The Company's policies relating to financial risk management, health and safety and environment are set out in the paragraphs below.

FINANCIAL RISK MANAGEMENT

The Company is exposed to financial risks from a variety of factors that include credit, liquidity, interest rates and foreign exchange.

Credit risk - The Company does not enter into trading transactions or provide loans. Credit risk is therefore considered to be very low.

Liquidity risk - The Company actively manages its finances to ensure that it has sufficient available funds for its operations. It is the directors' understanding that the ExxonMobil group companies will continue to provide suitable resources to the Company to meet its needs. The Company has a process in place to monitor the best financing structure and periodically reviews its strategies. Following such review, loans may be repaid prior to their maturity date or extended or replaced by alternative funding arrangements.

Interest rate risk - The Company has interest bearing liabilities; the Company generally prefers to follow market based rates and so does not use derivative financial instruments to manage the risk and no hedge accounting is applied. The Company monitors its portfolio of interest bearing assets and liabilities and their financial impact. The Company will reconsider the appropriate structure of its portfolio should operations change in size or nature.

Foreign exchange risk - The Company has assets and liabilities denominated in foreign currencies, predominantly the US Dollar. The company generally prefers to follow market based prices so no derivative financial instruments are used to manage the risk of fluctuating exchange rates, and no hedge accounting is applied. The Company has in place a foreign exchange policy and will reconsider the appropriateness of this

**STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

policy should operations change in nature.

HEALTH AND SAFETY

The Company's policy is to conduct its business in a manner that protects the safety of those involved in its operations, customers and the public. The Company strives to prevent all accidents, injuries and occupational illnesses through its Operations Integrity Management System. This is embedded into everyday work processes at all levels of the organisation and addresses all aspects of managing safety and health, as well as security, environmental and social risks at our facilities. The Company is committed to continuous efforts to identify and eliminate or manage health and safety risks associated with its activities.

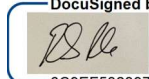
ENVIRONMENTAL POLICY

The Company has a policy to conduct its business in a manner that is compatible with the balanced environmental and economic needs of the community. Further, it is the Company's policy to comply with all applicable environmental laws and regulations and apply responsible standards where laws and regulations do not exist.

The Company's key principles and commitments in the areas of safety, health and the environment, among others, are consistent with those of its ultimate parent company, Exxon Mobil Corporation. Each year, Exxon Mobil Corporation publishes a detailed and comprehensive Sustainability Report that gives a full account of its positions, actions and performance.

Copies of this publication can be obtained by writing to: Exxon Mobil Corporation, Attn: Public & Government Affairs, CCR Requests, 22777 Springwoods Village Parkway Spring, TX 77389, USA. Alternatively, it can be viewed on www.exxonmobil.com.

This report was approved by the board and signed on its behalf.

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R A Pole
Director

Date: September 26, 2024

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EXXONMOBIL UK LIMITED

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of ExxonMobil UK Limited (the "Company"), which comprise the Statement of comprehensive income, Statement of financial position, the Statement of changes in equity for the year ended 31 December 2023; and the related notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is applicable law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, ExxonMobil UK Limited's financial statements:

- give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice of the assets, liabilities and financial position of the company's as at 31 December 2023 and of its results for the year then ended; and
- have been properly prepared in accordance of the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ('ISAs (UK)') and applicable law. Our responsibilities under those standards are further described in the 'Responsibilities of the auditor for the audit of the financial statements' section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the FRC's Ethical Standard and the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances for the entity. We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other matter

The financial statements of ExxonMobil UK Limited for the year ended 31 December 2022 were audited by PricewaterhouseCoopers LLP who expressed an unmodified opinion on those statements on 21 December 2023.

Other information

Other information comprises information included in the annual report, other than the financial statements and our auditor's report thereon, including the Strategic report and Directors' report. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EXXONMOBIL UK LIMITED

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies in the financial statements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic report and Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and Directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Strategic report and Directors' report. We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of management and those charged with governance for the financial statements

As explained more fully in the Directors' responsibilities statement, management is responsible for the preparation of the financial statements which give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice, including FRS 102, and for such internal control as directors determine necessary to enable the preparation of financial statements are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Responsibilities of the auditor for the audit of the financial statements

The objectives of an auditor are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes their opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of an auditor's responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EXXONMOBIL UK LIMITED

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatement in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Based on our understanding of the Company and industry, we identified that the principal risks of non-compliance with laws and regulations related to data protection requirements in the jurisdictions in which the Company operates and holds data, and other environment regulations and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and UK tax legislation. The Audit engagement partner considered the experience and expertise of the engagement team to ensure that the team had appropriate competence and capabilities to identify or recognise non-compliance with the laws and regulation. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inappropriate journal entries to manipulate financial performance and management bias through judgements and assumptions in significant accounting estimates, in particular in relation to significant one-off or unusual transactions. We apply professional scepticism through the audit to consider potential deliberate omission or concealment of significant transactions, or incomplete/inaccurate disclosures in the financial statements.

In response to these principal risks, our audit procedures included but were not limited to:

- enquiries of management on the policies and procedures in place regarding compliance with laws and regulations, including consideration of known or suspected instances of non-compliance and whether they have knowledge of any actual, suspected or alleged fraud;
- inspection of the Company's regulatory and legal correspondence and review of minutes of directors' meetings during the year to corroborate inquiries made;
- gaining an understanding of the entity's current activities, the scope of authorisation and the effectiveness of its control environment to mitigate risks related to fraud;
- discussion amongst the engagement team in relation to the identified laws and regulations and regarding the risk of fraud, and remaining alert to any indications of non-compliance or opportunities for fraudulent manipulation of financial statements throughout the audit;
- identifying and testing journal entries to address the risk of inappropriate journals and management override of controls;
- designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing;
- challenging assumptions and judgements made by management in their significant accounting estimates, including recoverable amount of investment in subsidiaries; and
- review of the financial statement disclosures to underlying supporting documentation and inquiries of management.

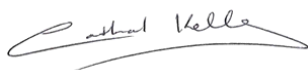
The primary responsibility for the prevention and detection of irregularities including fraud rests with those charged with governance and management. As with any audit, there remains a risk of non-detection or irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or override of internal controls.

EXXONMOBIL UK LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EXXONMOBIL UK LIMITED

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the Company's members, as a body, in accordance with chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Cathal Kelly (Senior Statutory Auditor)
for and on behalf of Grant Thornton
Chartered Accountants and Statutory Auditors
Dublin
Date: 26 September 2024

EXXONMOBIL UK LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 £000	2022 £000
Administrative expenses		(31)	(33)
Other operating charges		-	(1)
Operating loss		(31)	(34)
Income from fixed assets investments	6	500,000	-
Interest receivable and similar income	7	580	127
Interest payable and similar expenses	8	(42,318)	(9,756)
Profit/(loss) before tax		458,231	(9,663)
Tax on profit/(loss)	9	9,048	1,835
Profit/(loss) for the financial year		467,279	(7,828)

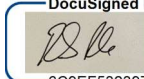
There was no other comprehensive income for 2023 (2022:£NIL).

EXXONMOBIL UK LIMITED
REGISTERED NUMBER: 03897351

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023

	Note	2023 £000	2022 £000
Fixed Assets			
Fixed asset Investments	11	2,965,964	2,965,964
		<u>2,965,964</u>	<u>2,965,964</u>
Current assets			
Debtors: amounts falling due within one year	12	47,713	10,547
		<u>47,713</u>	<u>10,547</u>
Creditors: amounts falling due within one year	13	(13,738)	(3,851)
		<u>(13,738)</u>	<u>(3,851)</u>
Net current assets		<u>33,975</u>	<u>6,696</u>
Total assets less current liabilities		<u>2,999,939</u>	<u>2,972,660</u>
Creditors: amounts falling due after more than one year	14	(780,000)	(780,000)
		<u>(780,000)</u>	<u>(780,000)</u>
Net assets		<u><u>2,219,939</u></u>	<u><u>2,192,660</u></u>
Capital and reserves			
Called up share capital	16	1,309,110	1,309,110
Share premium account	17	840,147	840,147
Other reserves	17	4,726	4,726
Profit and loss account	17	65,956	38,677
		<u>65,956</u>	<u>38,677</u>
Total Equity		<u><u>2,219,939</u></u>	<u><u>2,192,660</u></u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

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R A Pole
Director

Date: September 26, 2024

The notes on pages 25 to 35 form part of these financial statements.

EXXONMOBIL UK LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Share capital £000	Share premium account £000	Other reserves £000	Profit and loss account £000	Total equity £000
At 1 January 2022	609,110	840,147	4,726	46,505	1,500,488
Comprehensive expense for the financial year					
Loss for the year	-	-	-	(7,828)	(7,828)
Contributions by and distributions to owners					
Shares issued during the year	700,000	-	-	-	700,000
At 1 January 2023	<u>1,309,110</u>	<u>840,147</u>	<u>4,726</u>	<u>38,677</u>	<u>2,192,660</u>
Comprehensive income for the financial year					
Profit for the financial year	-	-	-	467,279	467,279
Contributions by and distributions to owners					
Dividends: Equity capital	-	-	-	(440,000)	(440,000)
At 31 December 2023	<u><u>1,309,110</u></u>	<u><u>840,147</u></u>	<u><u>4,726</u></u>	<u><u>65,956</u></u>	<u><u>2,219,939</u></u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES

1.1 General Information

The principal activity of the Company through the year remained that of an investment holding company.

The company is a private company limited by shares and incorporated in England. The address of the registered office is Ermyn House, Ermyn Way, Leatherhead, Surrey KT22 8UX.

1.2 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis under the historical cost convention and in accordance with United Kingdom Accounting standards, including Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' ('FRS 102') and the companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 2).

The Company is itself a subsidiary company and is exempt from the requirement to prepare group financial statements by virtue of section 401 of the Companies Act 2006. These financial statements therefore present information about the Company as an individual undertaking and not about its group.

The following principal accounting policies have been applied consistently:

1.3 Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

The company has sufficient cash deposit position held with another ExxonMobil group undertaking as outlined in Note 11. Accordingly it is management assessment that the company has adequate financing to cover its obligations given the received dividends post year end. The company therefore continues to adopt the going concern basis in preparing its financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES (CONTINUED)

1.4 Financial reporting standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 29 Income Tax paragraphs 29.28(b) and 29.29; and
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Exxon Mobil Corporation as at 31 December 2023 and these financial statements may be obtained from Exxon Mobil Corporation, Shareholder Relations, 22777 Springwoods Village Parkway Spring, TX 77389, USA.

1.5 Investments

Investments are stated at cost (or deemed cost) and accumulated impairment losses. Cost includes the original purchase price and any directly attributable costs.

Annually at the reporting date, the Company assesses whether there may be an indication for impairment. Only if the assessment determines that there may be an impairment, does the Company estimate the recoverable amount of the subsidiary.

The recoverable amount of the subsidiary is the higher of its fair value less costs to sell and its value in use. If either of these estimates exceeds the carrying value of the subsidiary, it is not impaired.

The value in use is determined by re-estimating the discounted future Cashflow of that subsidiary, using a discount rate that is based on a pre-tax risk free rate.

If it is determined that the recoverable amount of the asset is lower than the carrying value of the asset, the resulting impairment is recognised immediately in the statement of comprehensive income.

1.6 Financial instruments

The Company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and loans to related parties.

Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. Debt instruments, like loans and other accounts receivable and payable, are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES (CONTINUED)

1.6 Financial instruments (CONTINUED)

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

All financial liabilities are held at amortised cost.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.7 Foreign currency translation

Functional and presentation currency of the Company is GBP.

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income.

1.8 Borrowing costs

Borrowing costs are charged to the statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount.

1.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES (CONTINUED)

1.10 Interest income

Interest income is recognised in the statement of comprehensive income using the effective interest method.

1.11 Taxation

Tax is recognised in profit or loss, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

1.12 Cash

As part of ExxonMobil's Treasury operations, the Company participates in an interest bearing bank account sweeping arrangement with another ExxonMobil group undertaking whereby the transactions cleared by the banks included in this arrangement are transferred to that undertaking on a daily basis. The net amount as at the statement of financial position date is fully liquid with the Company retaining full ability to access the cash at any time and disclosed as a short-term financial instrument within amounts owed by group undertakings.

From 1 January 2023, interest related to these cash positions is based on the ALL-in Fallback Rate for Overnight GBP LIBOR, comprised of the Sterling Overnight Index Average, "SONIA", plus applicable spread adjustment ("GBP Fallback Rate"). Interest is charged at GBP Fallback Rate plus 0.400% on overdraft positions and GBP Fallback Rate minus -0.100% on deposit positions.

1.13 Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

**2. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION
UNCERTAINTY**

Significant Judgements

At each balance sheet date, management assesses whether there is any indication that the investment in the subsidiary may be impaired. In assessing this, management uses judgement and takes into account several external and internal sources of information. The directors have considered all relevant sources of the information and concluded that there are no indicators that the investment may be impaired.

Estimates

In preparing the financial statements, no significant estimates have been made in applying the company's accounting policy.

EXXONMOBIL UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

3. AUDITORS' REMUNERATION

	2023 £000	2022 £000
Fees payable to the Company's auditors for the audit of the Company's financial statements	15	6
Fees payable to the Company's auditors by the Company's associates in respect of:		
The auditing of accounts of subsidiaries of the Company	550	635
Audit-related assurance services	-	50
Audit of Pension Scheme	-	4
Audit related assurance services in relation to the Pension Scheme	-	62

4. PERSONNEL COSTS

The Company has no employees.

5. DIRECTORS' REMUNERATION

All of the directors are employees of and are paid by another ExxonMobil affiliate. That affiliate makes no identifiable recharge to the Company for the directors' qualifying services. The directors' remuneration is aggregated with other functional costs, and recharged. Therefore the Company has made no disclosures with respect to the costs of the qualifying services provided by its directors.

6. INCOME FROM INVESTMENTS

	2023 £000	2022 £000
Dividends received from unlisted investments	500,000	-
	500,000	-

7. INTEREST RECEIVABLE AND SIMILAR INCOME

	2023 £000	2022 £000
Interest receivable from group companies	580	127

EXXONMOBIL UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

8. INTEREST PAYABLE AND SIMILAR EXPENSES

	2023 £000	2022 £000
Interest payable to group undertakings	42,318	9,756

9. TAXATION

	2023 £000	2022 £000
CORPORATION TAX		
Current tax on profit/(loss) for the year	(9,816)	(1,836)
Adjustments in respect of prior periods	768	1
TOTAL CURRENT TAX	(9,048)	(1,835)

FACTORS AFFECTING TAX CREDIT FOR THE YEAR

The tax assessed for the year is lower than (2022 - *higher than*) the average standard rate of corporation tax in the UK of 23.5%% (2022 - 19%). The differences are explained below:

	2023 £000	2022 £000
Profit/(loss) on ordinary activities before tax	458,231	(9,663)
Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 23.5% (2022 - 19%)	107,684	(1,836)
EFFECTS OF:		
Non-taxable dividend income	(117,500)	-
Adjustments in respect of prior periods	768	1
TOTAL TAX CREDIT FOR THE YEAR	(9,048)	(1,835)

FACTORS THAT MAY AFFECT FUTURE TAX CREDIT

Corporation Tax has been calculated at 23.5% of the taxable loss for the year (2022 - 19%). Legislation was enacted on 10 June 2021 to increase the rate to 25% effective from 1 April 2023.

EXXONMOBIL UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

10. DIVIDENDS

	2023 £000	2022 £000
Dividends paid on equity capital	440,000	-
	<u>440,000</u>	<u>-</u>

11. FIXED ASSET INVESTMENTS

	Investments £000
Cost or valuation	
At 1 January 2023	2,965,964
At 31 December 2023	<u>2,965,964</u>
NET BOOK VALUE	
At 31 December 2023	<u>2,965,964</u>
At 31 December 2022	<u>2,965,964</u>

Direct subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Class of shares	Holding
ExxonMobil Marine Limited	Ordinary	100%
Esso Petroleum Company, Limited	Redeemable Ordinary	100%
Esso Petroleum Company, Limited	Ordinary	100%
ExxonMobil Gas Marketing Europe Limited	Redeemable Ordinary	100%
ExxonMobil Gas Marketing Europe Limited	Ordinary	100%
ExxonMobil Aviation International Limited	Ordinary	100%
ExxonMobil Chemical Investment Company Limited	Ordinary	69%
ExxonMobil Chemical Investment Company Limited	Redeemable Ordinary	31%

EXXONMOBIL UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

11. FIXED ASSET INVESTMENTS (CONTINUED)**Indirect subsidiary and associate undertakings**

The following were indirect subsidiary and associate undertakings of the Company:

Name	Class of shares	Holding
ExxonMobil Pension Trust Limited	Ordinary	100%
PT Federal Karyatama	Ordinary	100%
ExxonMobil Chemical Limited	Ordinary	100%
Esso Exploration and Production UK Limited	Ordinary	20%
Esso Exploration and Production UK Limited	Redeemable	1%
	Ordinary	
PT Federal Karyatama	Ordinary	0%

Other investments

The following were entities in which the Company had a minority interest:

Name	Class of shares	Holding
Gatwick Airport Storage and Hydrant Company Limited	Ordinary	25%
Heathrow Hydrant Operating Company Limited	Ordinary	20%
Stansted Fuelling Company Limited	Ordinary	29%

The Company has both direct and indirect shareholdings in PT Federal Karyatama ("FKT"). Its direct shareholding in the subsidiary is less than 0.01% of the total shares in issue and it is therefore shown above as 0%. The remaining shares of FKT are held by another subsidiary of which the Company owns 100% of the shares issued

PT Federal Karyatama is registered in Indonesia and has its registered office at Prominence Tower, Jl. Jalur Sutera Barat Kav. 15, Pinang, Tangerang, Banten, Indonesia.

All of the Company's other direct and indirect subsidiary undertakings are registered in England and Wales and have their registered office at Ermyn House, Ermyn Way, Leatherhead, Surrey, KT22 8UX, unless stated otherwise.

Gatwick Airport Storage and Hydrant Company Limited is registered in England and Wales and its registered office at 8 York Road, London, SE1 7NA.

Heathrow Hydrant Operating Company Limited is registered in England and Wales and has its registered office at Building 1204, Sandringham Road, Heathrow Airport, Hounslow, Middlesex, TW6 3SH.

Stansted Fuelling Company Limited is registered in England and Wales and has its registered office at 44-46 Old Steine, Brighton, BN1 1NH.

EXXONMOBIL UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

12. DEBTORS

	2023 £000	2022 £000
Amounts owed by group undertakings	36,830	7,857
Tax recoverable	10,883	2,690
	<u>47,713</u>	<u>10,547</u>

The Company participates in an interest bearing bank account sweeping arrangement with another ExxonMobil group undertaking whereby the transactions cleared by the banks included in this arrangement are transferred to that undertaking on a daily basis. As at 31 December 2023 'Amounts owed by group undertakings' is £36,830k (2022 - £7,857k).

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £000	2022 £000
Amounts owed to group undertakings	<u>13,738</u>	<u>3,851</u>

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £000	2022 £000
Amounts owed to group undertakings	<u>780,000</u>	<u>780,000</u>

All amounts owed to group undertakings relate to loans that are detailed in note 14.

EXXONMOBIL UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

15. LOANS

The Company has a long term loan with another ExxonMobil affiliate. The loan accrues interest at an amount equal to the "All-in Fallback Rate for GBP LIBOR" plus 1.750%.

Analysis of the maturity of loans is given below:

	2023 £000	2022 £000
Amounts owed to group undertakings		
Repayable between 2 and 5 years	<u>780,000</u>	<u>780,000</u>

The loan has no installments repayments and is repayable at the earliest of; at the lenders discretion, having given 10 days written notice, any time on or after 31 October 2028; or 31 October 2038.

16. SHARE CAPITAL

	2023 £000	2022 £000
ALLOTTED, CALLED UP AND FULLY PAID		
1,309,010,000 (2022 - 1,309,010,000) Ordinary shares of £1 each	1,309,010	1,309,010
100,000 (2022 - 100,000) Redeemable ordinary shares of £1 each	100	100
	<u>1,309,110</u>	<u>1,309,110</u>

The 100,000 redeemable ordinary shares have a nominal value of £1 per share. The Company but not the holders of such shares has an option to redeem them on demand at any time for the original consideration. The shares rank pari passu with the ordinary shares of the Company as regards to priority and amounts receivable on a winding up, payments of dividends and voting rights.

There has been no change or modification to the rights attached to the shares in the period.

17. RESERVES

Share premium account

The share premium account is the difference between the par value of the Company's shares and the amount that the Company received for issued shares.

Other reserves

Other reserves relate to amounts used to capitalise the Company other than by sale of shares.

Profit and loss account

Profit and loss account represents accumulated comprehensive income for the year and prior years, less dividends.

EXXONMOBIL UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

18. POST BALANCE SHEET EVENTS

In April 2024, the Company received a dividend of £84M from its subsidiary Esso Exploration and Production UK Limited.

In May 2024, the Company acquired 15,152 ordinary shares and 561 redeemable ordinary shares in Esso Exploration and Production UK Limited from its parent, Esso UK Limited for £698,320,446. The consideration was satisfied by the Company allotting and issuing to Esso UK Limited 698,320,446 ordinary shares of one pound (£1) each in the capital of the Company.

19. CONTROLLING PARTY

The immediate parent company is Esso UK Limited. The ultimate parent company and controlling party is Exxon Mobil Corporation, incorporated in New Jersey, USA. Exxon Mobil Corporation is listed on the New York Stock exchange and its shares are widely dispersed. The smallest and largest group of which the Company is a member and for which group financial statements are prepared is Exxon Mobil Corporation. Financial statements can be obtained from Exxon Mobil Corporation, Shareholder Relations, 22777 Springwoods Village Parkway Spring, TX 77389, USA.