

Decommissioning principles

Decommissioning is the process of dismantling, removing, and/or finding alternative uses for facilities. The decommissioning process can include a range of activities such as emptying and cleaning production systems, plugging wells, dismantling structures, transporting, recycling, or disposing of materials, restoring local habitats, and mitigating environmental and socioeconomic risks where necessary.

Our dedication to excellence includes the decommissioning of our assets. Where ExxonMobil has decommissioning obligations, we are committed to compliance with all applicable laws and regulations and apply responsible standards where laws and regulations do not exist. We seek to collaborate on industry best practices and advocate for sound decommissioning policies.

Throughout the decommissioning process, we are guided by the following principles:

1. Prioritize safety and the environment

Plan and perform our decommissioning work consistent with our Nobody Gets Hurt aspiration and Protect Tomorrow. Today, guiding principle. We seek to leverage the full scale of our company, including our execution capabilities, environmental and safety management systems, and technology deployment to help protect the environment, our workforce, and communities.

2. Support the local workforce and communities

Identify and engage with our local workforce, communities, and governments as part of a participatory, timely, and transparent decision-making process. We aim to be responsive to concerns and opportunities identified through these engagements and, where appropriate, integrate the results of these discussions into our decommissioning plans. We seek to support our workforce and communities that may be impacted by the cessation of operations and associated decommissioning activities.

3. Make decisions based on the best available science

Leverage the best available science to enable informed decision-making. We aim to characterize and understand our environmental and socioeconomic setting in advance of decommissioning through studies, surveys, and modeling, where appropriate. This includes approaching the inherent uncertainties associated with assessing long-term effects using reasonable, prudent, and risk-based assumptions. We continue to support research that adds to the collective knowledge regarding the potential impacts of decommissioning activities by our industry on the environment and communities.

4. Identify a balanced approach

Evaluate a range of options to determine the appropriate decommissioning strategy using an industry-accepted and appropriately scaled comparative assessment method or equivalent. Since each decommissioning project is unique, the execution approach may vary by location, type of asset, and the local environmental and

socioeconomic characteristics, and other factors as appropriate. We seek to balance the risks and opportunities associated with the environment, safety, technical and practical feasibility, economic considerations, and potential impacts on others.

5. Honor legal and commercial obligations

Fulfill our decommissioning obligations consistent with all applicable environmental laws and regulations and contractual requirements. We expect our co-venturers and host governments that benefited from the assets to do the same. It is important that sufficient funds are available to pay for decommissioning activities when an asset reaches end of life. Each co-venturer should provide appropriate financial assurance for its share of decommissioning liability and regulations should allow flexibility to choose among acceptable security types. As such, we strive to actively participate in financial planning efforts with governments, co-venturers, and others to meet long-term funding obligations.