

COMMONWEALTH OF MASSACHUSETTS

SUFFOLK, ss.

SUPERIOR COURT  
CIVIL ACTION NO.: 1984-CV-03333-BLS1

\_\_\_\_\_  
COMMONWEALTH OF MASSACHUSETTS,

Plaintiff,

v.

EXXON MOBIL CORPORATION,

Defendant.  
\_\_\_\_\_

**AFFIDAVIT OF JOEL P. WEBB**

I, Joel P. Webb, hereby depose and state under oath:

1. I am Manager of the Office of the Secretary at Exxon Mobil Corporation (“ExxonMobil”). I have held this position since 2019.

2. I submit this affidavit in support of ExxonMobil’s Motion to Dismiss. My statements in this affidavit are based on personal knowledge and information and belief obtained from other ExxonMobil employees.

3. ExxonMobil is incorporated in New Jersey.

4. ExxonMobil maintains its principal office and its central operations in Texas.

5. ExxonMobil does not maintain any climate change research facilities or research personnel in Massachusetts.

6. ExxonMobil prepares and issues its securities filings with the U.S. Securities and Exchange Commission (“SEC”) from Texas.

7. ExxonMobil prepared and published corporate reports including its Annual Report, Corporate Citizenship Report, Energy Outlook, Energy & Carbon Summary, Energy & Climate report, and Managing the Risks report from Texas.

8. ExxonMobil conducts its annual shareholder meeting in Texas.

9. ExxonMobil conducts earnings calls in Texas.

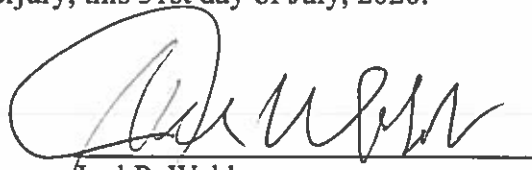
10. In the past 40 years, ExxonMobil has not issued common stock for sale to the general public or institutional investors in Massachusetts, excluding stock-for-stock issued in merger and acquisition transactions.

11. The Amended Complaint alleges that “ExxonMobil has sold short-term, fixed-rate notes directly to Massachusetts investors.” (Am. Compl. ¶ 281.) Specifically, ExxonMobil has sold “commercial paper,” which are short-term, fixed-rate debt instruments, which mature in 270 days or less, solely to sophisticated, institutional investors in Massachusetts. ExxonMobil’s long-term business forecasts are not material to its ability to make payment on these short-lived instruments.

12. Aside from commercial paper, ExxonMobil’s only sale of debt securities in the past decade has been through registered offerings to underwriters. No sales were made directly to Massachusetts-based investors.

13. The meetings alleged and referenced in the Amended Complaint, including those in paragraphs 451-467 and 657 did not involve the offering, sale, or advertising of securities.

Signed under the penalties of perjury, this 31st day of July, 2020.

  
Joel P. Webb

**CERTIFICATE OF SERVICE**

I, Thomas C. Frongillo, counsel for Defendant Exxon Mobil Corporation, hereby certify that on August 5, 2020, I served a copy of the Affidavit of Joel P. Webb on counsel of record by electronic service in accordance with the Joint Motion to Set Pleading Deadlines, allowed by the Court on April 14, 2020.

*Thomas C. Frongillo*

Thomas C. Frongillo (BBO No. 180690)

224 Hinckley Road

Milton, Massachusetts 02186

tom.frongillo@verizon.net

(617) 459-1282