

**UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY**

SARATOGA ADVANTAGE TRUST ENERGY &
BASIC MATERIALS PORTFOLIO, Derivatively on
Behalf of Nominal Defendant EXXON MOBIL
CORPORATION,

Plaintiff,

v.

DARREN W. WOODS, ANDREW P. SWIGER,
DAVID S. ROSENTHAL, JEFFREY J.
WOODBURY, STEVEN S. REINEMUND,
MICHAEL J. BOSKIN, SAMUEL J. PALMISANO,
KENNETH C. FRAZIER, URSULA M. BURNS,
HENRIETTA H. FORE, WILLIAM C. WELDON,
REX W. TILLERSON, WILLIAM W. GEORGE,
LARRY R. FAULKNER, DOUGLAS R.
OBERHELMAN, and PETER BRABECK-
LETMATHE,

Defendants,

and

EXXON MOBIL CORPORATION, a New Jersey
Corporation,

Nominal Defendant

Case No. 2:19-cv-16380-ES-SCM

**JOINT STIPULATION AND
ORDER CONSOLIDATING
DERIVATIVE ACTIONS AND
APPOINTING LEAD PLAINTIFF
AND LEAD COUNSEL**

[Caption Continues on Following Page]

CITY OF BIRMINGHAM RETIREMENT AND
RELIEF SYSTEM, Derivatively on Behalf of
EXXON MOBIL CORPORATION,

Plaintiff,

v.

REX W. TILLERSON, MARK W. ALBERS,
ANDREW P. SWIGER, DONALD D.
HUMPHREYS, MICHAEL J. DOLAN, DARREN
W. WOODS, and JACK P. WILLIAMS,

Defendants,

and

EXXON MOBIL CORPORATION,

Nominal Defendant

Case No. 2:19-cv-20949-BRM-SCM

Plaintiff Saratoga Advantage Trust Energy & Basic Materials Portfolio (“Saratoga”), Plaintiff City of Birmingham Retirement and Relief System (“City of Birmingham”), Defendants Darren W. Woods, Andrew P. Swiger, David S. Rosenthal, Jeffrey J. Woodbury, Steven S. Reinemund, Michael J. Boskin, Samuel J. Palmisano, Kenneth C. Frazier, Ursula M. Burns, Henrietta H. Fore, William C. Weldon, Rex W. Tillerson, William W. George, Larry R. Faulkner, Douglas R. Oberhelman, Peter Brabeck-Letmathe, Mark W. Albers, Donald D. Humphreys, Michael J. Dolan, and Jack P. Williams (collectively the “Individual Defendants”), and nominal defendant Exxon Mobil Corporation (“ExxonMobil”, together with the Individual Defendants, the “Defendants”) in the above-captioned actions, by and through their undersigned counsel, stipulate as follows:

WHEREAS, on August 6, 2019, Saratoga filed a Verified Shareholder Derivative Complaint against defendants Darren W. Woods, Andrew P. Swiger, David S. Rosenthal, Jeffrey J. Woodbury, Steven S. Reinemund, Michael J. Boskin, Samuel J. Palmisano, Kenneth C. Frazier, Ursula M. Burns, Henrietta H. Fore, William C. Weldon, Rex W. Tillerson, William W. George, Larry R. Faulkner, Douglas R. Oberhelman, Peter Brabeck-Letmathe in this District, captioned *Saratoga Advantage Trust Energy & Basic Materials Portfolio v. Woods, et al.*, No. 2:19-cv-16380-ES-SCM (the “*Saratoga* Action”);

WHEREAS, on December 2, 2019, City of Birmingham filed a Verified Stockholder Derivative Complaint against certain of the defendants named in the *Saratoga* Action, as well as defendants Mark W. Albers, Donald D. Humphreys, Michael J. Dolan, and Jack P. Williams, in this District, captioned *City of Birmingham Retirement and Relief System v. Tillerson, et al.*, No. 2:19-cv-20949 (the “*City of Birmingham* Action”, together with the *Saratoga* Action, the “Derivative Actions”);

WHEREAS, the Derivative Actions challenge the same alleged conduct by substantially the same Company directors and officers, involve substantially similar questions of law and fact, and allege substantially similar claims concerning the same events;

WHEREAS, under Fed. R. Civ. P. 42(a), the Court has broad discretion to consolidate actions involving common questions of law and fact in order to facilitate the administration of justice;

WHEREAS, all parties have conferred and therefore respectfully submit that consolidation of the Derivative Actions is appropriate subject to this Court's approval;

WHEREAS, to avoid potentially duplicative actions and to prevent any waste of the Court's resources, the parties agree that, subject to this Court's approval, the Derivative Actions should be consolidated for all purposes, including pre-trial proceedings and trial, into a single consolidated action;

WHEREAS, in order to realize the efficiencies made possible by consolidation of the Derivative Actions, the Plaintiffs Saratoga and City of Birmingham have conferred and agree to seek appointment of Saratoga and City of Birmingham as Co-Lead Plaintiffs to oversee the consolidated action, subject to this Court's approval;

WHEREAS, Defendants take no position on the appointment of lead plaintiffs or lead counsel in the consolidated action;

WHEREAS, the Plaintiffs have also conferred and agree that Glancy Prongay & Murray LLP and Scott+Scott Attorneys at Law LLP, the firm resumes of which are attached hereto as Exhibits A & B, shall seek appointment as Co-Lead Counsel representing Co-Lead Plaintiffs in the consolidated action, subject to this Court's approval;

NOW, THEREFORE, IT IS STIPULATED AND AGREED by the parties, through their undersigned counsel, as follows:

1. The above-captioned actions shall be consolidated for all purposes, including pre-trial proceedings and trial, under Case No. 2:19-cv-16380-ES-SCM (the “Consolidated Action”), pursuant to Federal Rule of Civil Procedure 42(a).

2. Every pleading in the Consolidated Action, or in any separate action included herein, must bear the following caption:

IN RE EXXON MOBIL CORPORATION DERIVATIVE LITIGATION

Master File No. 2:19-cv-16380-ES-SCM

3. The Verified Shareholder Derivative Complaint filed by Saratoga on August 6, 2019 in C.A. No. 2:19-cv-16380-ES-SCM shall serve as the sole operative complaint for the Consolidated Action (the “Operative Complaint”). Defendants are hereby expressly relieved of any obligation to move, answer, or otherwise respond to the complaint filed in the *City of Birmingham* Action.

4. Glancy Prongay & Murray LLP and Scott+Scott Attorneys at Law LLP shall be appointed as Co-Lead Counsel in the Consolidated Action.

5. Plaintiffs’ Co-Lead Counsel shall have the sole authority to speak for Plaintiffs in all matters regarding pre-trial procedure, trial, and settlement negotiations and shall make all work assignments in such manner as to facilitate the orderly and efficient prosecution of this litigation and to avoid duplicative or unproductive effort.

6. Carella, Byrne, Cecchi, Olstein, Brody & Agnello, P.C. shall be appointed Liaison Counsel in the Consolidated Action. Liaison Counsel shall be available and responsible for communications to and from this Court, including distributing orders and other directions from the Court to counsel.

7. This Order shall apply to each shareholder derivative action filed on behalf of ExxonMobil arising out of the same, or substantially the same, transactions or events as these cases, which is subsequently filed in, removed to, re-assigned to, or transferred to this Court. Any such subsequently filed action shall be consolidated into this action as provided below in Paragraph 8. For the avoidance of doubt, by entering into this stipulation, Defendants have not waived, and expressly reserve, the right to seek the transfer or stay of this Consolidated Action as appropriate.

8. When a case that properly belongs as part of this Consolidated Action is hereafter filed in this Court, removed to this Court, reassigned to this Court, or transferred here from another court, counsel for either Defendants or Lead Plaintiffs shall call to the attention of the Clerk of the Court the filing, remand, reassignment, or transfer of any case that might properly be consolidated as part of this Consolidated Action, and Co-Lead Counsel shall assure that counsel in subsequent actions receive notice of this Order. Upon receiving such Order, counsel for the new action shall have ten (10) days to file papers as to why the new action should not be consolidated. Any party may thereafter file papers with respect to such filing within fourteen (14) days thereafter. All papers and documents previously filed and/or served in any of the cases consolidated herein shall be deemed a part of the record in this Consolidated Action. Unless otherwise ordered, the terms of all orders, rulings, and decisions in the Consolidated Action shall apply to all related later-filed shareholder derivative actions involving ExxonMobil that are filed in this Court.

Dated: March 18, 2020

Respectfully submitted,

**CARELLA, BYRNE, CECCHI, OLSTEIN,
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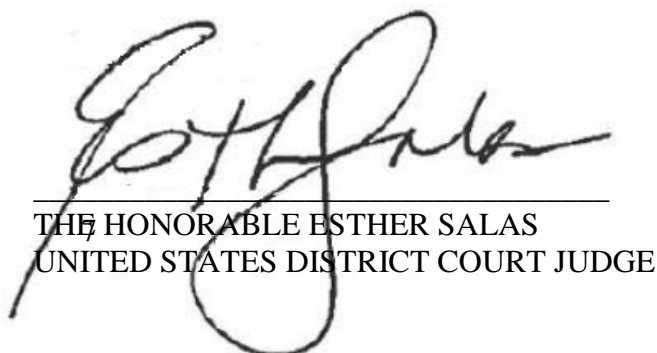
s/ Theodore V. Wells Jr.

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PURSUANT TO STIPULATION, IT IS SO ORDERED this 26th day of
March, 2020.



THE HONORABLE ESTHER SALAS
UNITED STATES DISTRICT COURT JUDGE