

IN RE XTO ENERGY SHAREHOLDER
CLASS ACTION LITIGATION

§
§ IN THE DISTRICT COURT OF
§
§ TARRANT COUNTY, TEXAS
§
§
§ 352nd Judicial District
§
§

**NOTICE OF PENDENCY OF CLASS ACTION,
PROPOSED CLASS ACTION DETERMINATION,
PROPOSED SETTLEMENT OF CLASS ACTION,
SETTLEMENT HEARING, AND RIGHT TO APPEAR**

TO: ALL RECORD HOLDERS AND BENEFICIAL OWNERS OF COMMON STOCK OF XTO ENERGY INC. AT ANY TIME DURING THE PERIOD BEGINNING ON AND INCLUDING DECEMBER 14, 2009 THROUGH AND INCLUDING JUNE 25, 2010, INCLUDING ANY AND ALL OF THEIR RESPECTIVE SUCCESSORS IN INTEREST, PREDECESSORS, REPRESENTATIVES, TRUSTEES, EXECUTORS, ADMINISTRATORS, HEIRS, ASSIGNS, OR TRANSFEREES, IMMEDIATE AND REMOTE, AND ANY PERSON OR ENTITY ACTING FOR OR ON BEHALF OF, OR CLAIMING UNDER, ANY OF THEM, AND EACH OF THEM.

PLEASE READ ALL OF THIS NOTICE CAREFULLY. YOUR RIGHTS WILL BE AFFECTED BY THE LEGAL PROCEEDINGS IN THIS ACTION. IF THE COURT APPROVES THE PROPOSED SETTLEMENT, YOU WILL BE FOREVER BARRED FROM CONTESTING THE FAIRNESS OF THE PROPOSED SETTLEMENT OR PURSUING THE RELEASED CLAIMS (AS DEFINED HEREIN).

IF YOU HELD OR TENDERED THE COMMON STOCK OF XTO ENERGY INC. FOR THE BENEFIT OF ANOTHER, PLEASE PROMPTLY TRANSMIT THIS DOCUMENT TO SUCH BENEFICIAL OWNER.

I. PURPOSE OF NOTICE

The purpose of this Notice is to inform you of the proposed settlement (the "Settlement") of the above-captioned lawsuit (the "Action") pending in the District Court of Tarrant County, Texas (the "Court"). This Notice also informs you of the Court's certification of the Class (as defined below) for purposes of the Settlement and notifies you of your right to participate in a hearing to be held on October 1, 2010 at 1:00 p.m. Central Time, before the Court at 401 West Belknap, Fort Worth, Texas (the "Settlement Hearing"), (a) to determine whether the Court should approve the Settlement as fair, reasonable, adequate, and in the best interests of the Class; (b) to determine

whether plaintiff William D. Stratton ("Lead Plaintiff") and his counsel, Puls & Liebrecht, P.C. and Brower Piven, A Professional Corporation ("Co-Lead Counsel"), and additional counsel, Grant & Eisenhofer P.A. (collectively, with Co-Lead Counsel, referred to as "Class Counsel") have adequately represented the interests of the Class in the Action; and (c) to consider other matters, including a request by Lead Plaintiff and Class Counsel for an award of attorneys' fees and reimbursement of expenses.

The Court has determined that, for purposes of the Settlement only, the Action shall be preliminarily maintained as a non-opt-out class action under Texas Rules of Civil Procedure 42(a), 42(b)(1), and 42(b)(2), by the Lead Plaintiff as Class representative, on behalf of a class consisting of all record holders and beneficial owners of common stock of XTO Energy Inc. ("XTO") at any time during the period beginning on and including December 14, 2009 through and including June 25, 2010, and excluding the defendants in the Action, members of the immediate family of any individual defendant, any entity in which a defendant has or had a controlling interest, officers of the defendants, and the legal representatives, agents, executors, heirs, successors, or assigns of any such excluded person (the "Class"). At the Settlement Hearing, among other things, the Court will consider whether the Class should be certified pursuant to Texas Rule of Civil Procedure 42 and whether the Lead Plaintiff and his counsel have adequately represented the Class.

This Notice describes the rights you may have under the Settlement and what steps you may, but are not required to, take in relation to the Settlement.

If the Court approves the Settlement, the parties to the Action will ask the Court at the Settlement Hearing to enter an Order and Final Judgment dismissing the Action with prejudice on the merits.

THE FOLLOWING RECITATION DOES NOT CONSTITUTE FINDINGS OF THE COURT. IT IS BASED ON STATEMENTS OF THE PARTIES AND SHOULD NOT BE UNDERSTOOD AS AN EXPRESSION OF ANY OPINION OF THE COURT AS TO THE MERITS OF ANY OF THE CLAIMS OR DEFENSES RAISED BY ANY OF THE PARTIES.

II. BACKGROUND OF THE ACTION

The Action arises out of a merger agreement between and among XTO and Exxon Mobil Corporation and ExxonMobil Investment Corporation (together, "ExxonMobil"), pursuant to which ExxonMobil acquired all of the outstanding shares of XTO in an all-stock transaction.

On December 14, 2009, ExxonMobil and XTO issued a press release announcing that the companies had entered into a merger agreement, dated December 13, 2009 (the "Merger Agreement"), pursuant to which ExxonMobil would acquire all of the outstanding shares of XTO in an all-stock transaction (the "Merger"), which, as of the date of the announcement, was valued at approximately \$41 billion. Pursuant to the Merger Agreement, XTO stockholders would receive (and did receive) 0.7098 common shares of ExxonMobil for each common share of XTO (the "Merger Consideration"), which, as of the date of the announcement, represented a 25% premium to XTO stockholders. Barclays Capital Inc. ("Barclays") and Jefferies & Company Inc. ("Jefferies") served as financial advisors to XTO.

Beginning on December 14, 2009, putative class action complaints were filed against various combinations of Exxon Mobil Corporation, ExxonMobil Investment Corporation, XTO, and the individual members of the board of directors of XTO (the "XTO Board") (collectively, the "Defendants") challenging the Merger in the District Court of Tarrant County, Texas, the Court of Chancery of the State of Delaware (the "Delaware Court of Chancery"), and the United States District Court for the Northern District of Texas (the "Northern District of Texas").

In total, 11 petitions were filed in the District Court of Tarrant County, Texas:

- *Pappas v. XTO Energy Inc.* (Cause No. 342-242403-09) (filed on December 14, 2009);
- *Israni v. XTO Energy Inc.* (Cause No. 017-242424-09) (filed on December 15, 2009);
- *Walsh v. XTO Energy Inc.* (Cause No. 153-242432-09) (filed on December 15, 2009);
- *Gross v. Simpson* (Cause No. 141-242460-09) (filed on December 16, 2009);
- *Fink v. Simpson* (Cause No. 048-242500-09) (filed on December 17, 2009);
- *Treppel v. XTO Energy Inc.* (Cause No. 342-242523-09) (filed on December 18, 2009);
- *Weil v. XTO Energy Inc.* (Cause No. 096-242526-09) (filed on December 18, 2009);
- *Kreps v. XTO Energy Inc.* (Cause No. 352-242548-09) (filed on December 21, 2009);
- *Silver v. XTO Energy Inc.* (Cause No. 342-242630-09) (filed on December 22, 2009);
- *Stratton v. XTO Energy Inc.* (Cause No. 096-242775-09) (filed on December 30, 2009);
- *United Food and Commercial Workers Union Local 880-Retail Food Employers Joint Pension Fund v. XTO Energy Inc.* (Cause No. 342-242849-10) (filed on January 6, 2010).¹

These petitions generally alleged, among other things, that the individual members of the XTO Board had breached their fiduciary duties owed to the public stockholders of XTO by approving the Merger Agreement and the Merger, failing to take steps to maximize the value of XTO to its public stockholders, and self-dealing, that XTO and ExxonMobil had aided and abetted such breaches of fiduciary duties, and that certain provisions of the Merger Agreement improperly favored ExxonMobil and unduly restricted XTO's ability to attract and negotiate with rival bidders.

On January 12, 2010, the Court entered an order consolidating the 11 petitions described above under the caption, *In re XTO Energy Shareholder Class Action Litigation* (Cause No. 342-242403-09). In addition, the Court entered an order appointing Puls & Liebrecht, P.C. and Brower Piven, A Professional Corporation, as interim co-lead counsel for Lead Plaintiff and the putative class in the Action. Subsequently, Grant & Eisenhofer, P.A. joined Puls & Liebrecht and Brower Piven, A Professional Corporation, as additional counsel representing Lead Plaintiff and the putative class in the Action.

In addition to the Action pending before this Court, five actions were filed in the Delaware Court of Chancery and the Northern District of Texas.

The actions filed in the Delaware Court of Chancery are (1) *Teamsters Allied-Benefit Funds v. XTO Energy*

¹ On February 1, 2010, the following plaintiffs filed non-suits of their cases pending in the Court: Mary Pappas, Sanjay Israni, Michael Walsh, Jeffrey Fink, Lawrence Treppel, Nicholas Weil, Charles Kreps, Murray Silver, and United Food and Commercial Workers Union Local 880-Retail Food Employers Joint Pension Fund.

Inc. (C.A. No. 5150-VCL) (filed on December 17, 2009); and (2) *Lombardi v. XTO Energy Inc.* (C.A. No. 5152-VCL) (filed on December 18, 2009) (together, the “Delaware Actions”). On December 22, 2009, the Delaware Court of Chancery entered an order consolidating these actions under the caption *In re XTO Energy Inc. Shareholders Litigation* (Consolidated C.A. No. 5150-VCL).

The actions filed in the Northern District of Texas are (1) *Harrison v. XTO Energy Inc.* (C.A. No. 4:09-CV-768-Y) (filed on December 28, 2009); (2) *Schumann v. Simpson* (C.A. No. 4:10-CV-007-Y) (filed on January 5, 2010); and (3) *Pappas v. Simpson* (C.A. No. 4:10-CV-094-Y) (filed on February 11, 2010) (collectively, the “Texas Federal Actions”). The *Harrison* and *Schumann* complaints were brought on behalf of putative classes and generally allege breaches of fiduciary duty against the individual members of the XTO Board and aiding and abetting claims against ExxonMobil and XTO. The *Pappas* complaint was brought on behalf of seven individual plaintiffs and alleges claims under Sections 14(a) and 20(a) of the Securities Exchange Act of 1934.² On February 24 and 25, 2010, the Northern District of Texas entered orders consolidating the Texas Federal Actions. On April 8, 2010, the Northern District of Texas dismissed the *Harrison* and *Schumann* complaints for lack of subject-matter jurisdiction. On April 15, 2010, the *Harrison* and *Schumann* plaintiffs filed a second amended class action complaint alleging breaches of fiduciary duty against the individual members of the XTO Board and aiding and abetting claims against ExxonMobil and XTO. On April 19, 2010, the Northern District of Texas entered an order striking and un-filing the second amended class action complaint for failure to seek leave of the court.

On February 1, 2010, ExxonMobil filed a preliminary registration statement on Form S-4 (the “Preliminary S-4/Proxy”) with the United States Securities and Exchange Commission (the “SEC”). The Preliminary S-4/Proxy contained the preliminary proxy statement of XTO, which contained certain disclosures to the XTO stockholders in connection with their upcoming decision whether to vote to approve the Merger.

Lead Plaintiff and Class Counsel filed a motion for expedited discovery in the Action. On February 5, 2010, the Court entered an Agreed Level 3 Discovery Control Plan and Scheduling Order setting forth a schedule for expedited discovery. Also on February 5, 2010, the Court entered an Agreed Confidentiality Stipulation and Protective Order governing the exchange of materials in discovery.

Beginning on February 15, 2010, Defendants began producing confidential documents to Lead Plaintiff and Class Counsel on an expedited basis. Defendants produced over 65,000 pages of non-public documents to Lead Plaintiff and Class Counsel. These documents were also produced to Plaintiffs and their counsel in the Delaware Actions and the Texas Federal Actions.

On February 16, 2010, Lead Plaintiff filed a Consolidated Petition Based Upon Breach of Fiduciary Duty (the “Consolidated Petition”). The Consolidated Petition alleges, among other things, that the individual members of the XTO Board breached their fiduciary duties owed to the public stockholders of XTO by approving the Merger Agreement and the Merger, failing to take steps to maximize the value of XTO to its public stockholders, and self-dealing, that XTO and ExxonMobil aided and abetted such breaches of fiduciary duties, and that certain provisions of the Merger Agreement improperly favored ExxonMobil and unduly restricted XTO’s ability to attract and negotiate with rival bidders. In addition, the Consolidated Petition alleges that the disclosures contained in the Preliminary S-4/Proxy were materially false, misleading, and omissive. For example, the Consolidated Petition challenges the disclosures concerning the role of Jefferies in the Merger, the methodologies and data used by Barclays in rendering its fairness opinion, the confidential XTO information made available to Barclays in connection with its analysis, and the strategic alternatives considered by the XTO Board.

² The seven plaintiffs who filed the action captioned *Pappas v. Simpson* (C.A. No. 4:10 CV-094-Y) had previously filed and non-suited petitions before the Court in the Action, as described in footnote 1.

Beginning on February 17, 2010 and continuing through March and early April 2010, Class Counsel and counsel for the Defendants discussed certain concerns that Class Counsel had relating to the process employed by the XTO Board in evaluating and approving the Merger, the Merger Consideration, and the preliminary disclosures that ExxonMobil and XTO had made in connection with the Merger. Class Counsel raised questions concerning, among other things, the absence of a provision in the Merger Agreement for a collar on the price of ExxonMobil common stock, the role played by Jefferies in connection with the Merger, the research analyst price targets considered by Barclays, and whether any internal XTO projections prepared by XTO management were made available to Barclays. Throughout March 2010, counsel for Defendants provided responses to these concerns, and the parties discussed ways that ExxonMobil and XTO could address these concerns through additional disclosures to the XTO stockholders. During these discussions, Class Counsel also argued that certain forward looking XTO financial data, which was prepared by the management of XTO prior to December 13, 2009 (and which Plaintiff and Class Counsel received through discovery), should have been made available to and considered by Barclays prior to the time it delivered the fairness opinion to the XTO Board on December 13, 2009, that such information should be provided to Barclays, and that Barclays should reassess its evaluation of the fairness of the transaction based on such financial data.

On March 24, 2010, ExxonMobil filed Amendment No. 1 to its Form S-4 ("Amendment No. 1") with the SEC. Amendment No. 1 contained supplemental disclosures concerning many of the issues identified by Lead Plaintiff and Class Counsel as set forth in Plaintiff's Consolidated Petition and raised during discussions between Class Counsel and counsel to the Defendants.

Throughout March 2010 and early April 2010, Class Counsel and counsel to Defendants continued to discuss potential grounds upon which to settle the Action. The parties subsequently determined to settle the Action, the Texas Federal Actions, and the Delaware Actions in accordance with the terms and conditions described below.

On April 22, 2010, the Court entered an order preliminarily approving the Settlement, preliminarily certifying the Class for settlement purposes, preliminarily appointing Class Counsel to represent the Class, and setting a schedule and procedures for the distribution of this Notice and the Court's final consideration of the Settlement.

On June 25, 2010, XTO held a special meeting of XTO stockholders, at which 99% of the shares of XTO common stock present (which represented 78% of XTO's outstanding shares) voted to approve the Merger Agreement. Later on June 25, 2010, XTO and ExxonMobil completed the Merger.

III. THE SETTLEMENT AND PARTICIPATION IN THE SETTLEMENT

In consideration for the Settlement (including any claim for attorneys' fees in connection with the Action) and the release of all Released Claims (see Section IV below), Defendants have taken the following actions:

- *Supplemental Disclosures.* Defendants made certain supplemental disclosures, contained in Amendment No. 1 (filed with the SEC on March 24, 2010), which addressed issues identified by Plaintiff and Class Counsel as set forth in Plaintiff's Consolidated Petition and raised during discussions between Class Counsel and counsel for the Defendants. The issues raised by Plaintiff and Class Counsel, for which Defendants made certain supplemental disclosures, included, but were not limited to:
 - the background of the negotiations leading up to the Merger and the Merger Agreement;
 - the business reasons for the Merger;
 - the potential strategic alternatives available to XTO and considered by the XTO Board and its advisors;
 - the respective roles played by XTO's financial advisors, Jefferies and Barclays;

- prior work done by XTO's financial advisors for ExxonMobil;
 - the amendment of the employment agreement between XTO and the Chairman of the XTO Board; and
 - financial projections, data, inputs, methodologies, and analyses underlying the financial valuation work done by XTO's financial advisors.
- *Additional Supplemental Disclosures.* Defendants provided Plaintiff and Class Counsel with an opportunity to provide additional comments and/or additions on subsequent amendments to the Form S-4/Proxy.
 - *Confirmation Letter Relating to Barclays' Opinion Letter, dated December 13, 2009, to the XTO Board (the "Opinion Letter").* At Class Counsel's request, XTO provided Barclays with certain documents (identified by Class Counsel) reflecting internal XTO financial data, including certain forward looking XTO financial data, which was prepared by the management of XTO prior to December 13, 2009 and produced by XTO in discovery in the Action. Barclays reviewed these materials and provided a letter to the XTO Board confirming that, based upon the market, economic, and other conditions as they existed on, and could be evaluated as of, the date of the Opinion Letter, Barclays was of the view that consideration of such internal XTO financial data set forth in such documents would not have changed the opinion set forth in, or altered in any material respect the results of the analyses performed by Barclays in rendering, the opinion set forth in the Opinion Letter as of the date it was delivered. The letter was subject to certain qualifications, limitations, and assumptions stated in the letter and the Opinion Letter. The Barclays confirmation letter was disclosed by XTO in a public filing with the SEC.

Defendants have agreed that all costs of providing this Notice to holders of XTO common stock will be paid by ExxonMobil, and in no event shall Plaintiffs, Plaintiffs' Counsel, or any member of the Class be responsible for any notice costs or expenses.

If you are a Class member, you will be bound by any judgment entered in the Action whether or not you actually receive this Notice. You may not opt out of the Class.

IV. RELEASES

The Stipulation and Agreement of Compromise, Settlement, and Release, dated April 21, 2010 (the "Stipulation") provides that, subject to Court approval of the Settlement, (a) pursuant to Texas Rule of Civil Procedure 42, for good and valuable consideration, the Action shall be dismissed on the merits with prejudice as to all Defendants and against all members of the Class, and all Released Claims (as defined below) shall be completely, fully, finally, and forever released, relinquished, settled, discharged, and dismissed with prejudice and without costs, as to all Defendants; and (b) any and all claims, demands, rights, actions or causes of action, liabilities, damages, losses, obligations, judgments, suits, fees, expenses, costs, matters, and issues of any kind or nature whatsoever, whether known or unknown, contingent or absolute, suspected or unsuspected, disclosed or undisclosed, material or immaterial, matured or unmatured, that have been, could have been, or in the future can or might be asserted in the Action, the Texas Federal Actions, the Delaware Actions, or in any court, tribunal, or proceeding (including, but not limited to, any and all claims arising under federal or state law, statutory or common law, relating to alleged fraud, breach of any duty, negligence, violations of state or federal securities laws or otherwise), whether individual, class, derivative, representative, legal, equitable, injunctive, or any other type or in any other capacity, which have arisen, could have arisen, arise now, or hereafter arise, in each and every case, out of, the allegations, facts, events, transactions, matters, acts, occurrences, statements, representations, misrepresentations, omissions, or any other matter, thing, or cause whatsoever, involved in, set forth in, or referred to, directly or indirectly, in any way, to the Action, the Texas Federal Actions, or the Delaware Actions, or the subject matter of the Action, the Texas Federal

Actions, or the Delaware Actions, and including, without limitation, any and all claims (whether or not asserted), which have arisen, could have arisen, arise now, or hereafter arise, in each and every case, out of, the transactions related to, the negotiations preceding, the consideration paid in, or the adequacy and completeness of the disclosures made in connection with, the Merger or the Merger Agreement (collectively, the "Released Claims"), by or on behalf of any member of the Class (or any of their respective successors in interest, predecessors, counsel, representatives, trustees, executors, administrators, heirs, assigns, or transferees, immediate and remote, or any person or entity acting for them or on their behalf) against any and all Defendants, and their respective relatives or family members, parent entities, associates, affiliates, subsidiaries, or trusts, and any and all of their respective past, present, or future officers, directors, record or beneficial stockholders, agents, representatives, employees, attorneys, advisors (including financial or investment advisors), consultants, accountants, law firms, investment bankers, commercial bankers, trustees, insurers, co-insurers and reinsurers, heirs, executors, general or limited partners or partnerships, limited liability companies, members, joint ventures, personal or legal representatives, estates, administrators, predecessors, successors, and assigns), shall be individually and collectively, completely, fully, finally, and forever released, relinquished, and discharged; provided, however, that the Released Claims shall not be construed to limit the right of the parties to the Action or any members of the Class to enforce the terms of the Stipulation.

The Stipulation also provides that Defendants, individually and collectively, shall completely, fully, finally, and forever release, relinquish, settle, and discharge Plaintiffs in the Action, the Texas Federal Actions, and the Delaware Actions, and their respective counsel, from any and all of the Released Claims; provided, however, that the Released Claims shall not be construed to limit the right of the parties to the Action or any members of the Class to enforce the terms of the Stipulation.

If the Settlement becomes final, the releases will extend to claims that the parties granting the releases (the "Releasing Persons") may not know or suspect to exist at the time of the release, which, if known, might have affected their decision to enter into this release or whether or how to object to the Court's approval of the Settlement. The Releasing Persons, including each member of the Class, shall be deemed to waive any and all provisions, rights, and benefits conferred by any law of the United States or any state or territory of the United States, or principle of common law or foreign law, which may have the effect of limiting the release set forth above. In particular, the Releasing Persons, including each member of the Class, shall be deemed to have relinquished to the fullest extent permitted by law the provisions, rights, and benefits of section 1542 of the California Civil Code, which provides:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

In addition, the Releasing Persons, including each member of the Class, shall be deemed to relinquish, to the extent they are applicable, and to the fullest extent permitted by law, the provisions, rights, and benefits of any law of any state or territory of the United States, federal law, or principle of common law, which is similar, comparable, or equivalent to section 1542 of the California Civil Code. The parties do not and shall not concede that any law, other than the law of the State of Texas, is applicable to the Stipulation or the release of the Released Claims. The Releasing Persons, including each member of the Class, acknowledge that the Releasing Persons may discover facts in addition to or different from those now known or believed to be true with respect to the Released Claims, but that it is the intention of the Releasing Persons, including each member of the Class, to hereby completely, fully, finally, and forever compromise, settle, release, discharge, and extinguish any and all Released Claims known or unknown, suspected or unsuspected, which now exist, heretofore existed, or may hereafter exist, and without regard to the subsequent discovery or existence of additional or different facts.

V. REASONS FOR THE SETTLEMENT

Class Counsel have reviewed and analyzed the facts and circumstances relating to the claims asserted in the Action, as known by Lead Plaintiff and Class Counsel in the Action to date, including by conducting numerous discussions with counsel for the Defendants; taking the depositions of (1) XTO's President and a member of the XTO Board; (2) XTO's Senior Vice President and Chief Financial Officer; (3) a senior member of Jefferies and a member of the XTO Board; (4) ExxonMobil's Vice President—Corporate Strategic Planning; and (5) a Managing Director of Barclays; obtaining and analyzing over 65,000 pages of non-public documents produced by the Defendants; analyzing documents obtained through public sources; analyzing and researching applicable case law, and other authorities; and consulting with independent financial experts. Based on this investigation, Lead Plaintiff in the Action has decided to enter into the Stipulation and settle the Action based upon the terms and conditions hereinafter set forth, after taking into account, among other things, (1) the substantial benefits to the Class from the litigation of the Action and the Settlement; (2) the risks of continued litigation in this Action; (3) the conclusion reached by Lead Plaintiff and Class Counsel that the Settlement upon the terms and provisions set forth herein is fair, reasonable, adequate, and in the best interests of the Class and will result in a material benefit to them; and (4) that Lead Plaintiff and Class Counsel was provided with the opportunity to obtain further discovery to confirm their decision to settle the Action based on the benefits and conditions herein.

Counsel in the Texas Federal Actions and the Delaware Actions have reviewed and analyzed the facts and circumstances relating to the claims asserted in those actions, known to plaintiffs and their counsel in those actions to date, including analyzing documents obtained through publicly available sources, over 65,000 pages of non-public documents produced by the Defendants, applicable case law, and other authorities. Based on this investigation, plaintiffs in the Texas Federal Actions and the Delaware Actions have decided to enter into the Stipulation and dismiss with prejudice those actions based upon the terms and conditions hereinafter set forth, after taking into account, among other things, (1) the substantial benefits to members of the Class from the litigation of the Action and the Settlement; (2) the risks of continued litigation in the Texas Federal Actions and the Delaware Actions; and (3) the conclusion reached by Plaintiffs and Plaintiffs' Counsel in the Texas Federal Actions and the Delaware Actions that the Settlement upon the terms and provisions set forth herein is fair, reasonable, adequate, and in the best interests of the Class and will result in a material benefit to them.

Defendants have denied, and continue to deny, any wrongdoing or liability with respect to all claims, events, and transactions complained of in the Action, the Texas Federal Actions, and the Delaware Actions, that they engaged in any wrongdoing, that they committed any violation of law, that they breached any fiduciary duties or acted in bad faith, and liability of any kind to the Class, but state that they consider it desirable that the Action, the Texas Federal Actions, and the Delaware Actions be dismissed on the merits and with prejudice, in order to (1) avoid the substantial expense, burden, and risk of continued litigation; (2) dispose of potentially burdensome and protracted litigation; and (3) finally put to rest and terminate the claims asserted in the Action, the Texas Federal Actions, and the Delaware Actions and dispel any uncertainty that may exist as a result of the pendency of the litigations.

VI. APPLICATION FOR ATTORNEYS' FEES, AWARD, AND EXPENSES

Lead Plaintiff and Class Counsel in the Action intend to petition the Court for an award of up to eight million, eight-hundred thousand dollars (\$8,800,000.00) for attorneys' fees and expenses (including costs, disbursements, and expert and consultant fees) in connection with the Action to be paid by ExxonMobil or its subsidiaries. Defendants agree not to oppose any such petition (which also is wholly inclusive of attorneys' fees and expenses in the Texas Federal Actions and in the Delaware Actions) and acknowledge that Class Counsel have a claim for attorneys' fees and reimbursement of expenses in the Action based upon the benefits that the litigation of the Action and the Settlement have provided and will provide to the Class. ExxonMobil, on behalf of and for the benefit of itself and the other Defendants in the Action, agrees to pay any final award of fees and expenses by the Court, not to exceed the amount specified in the first sentence of this paragraph.

The parties agreed that resolution of the petition for an award of attorneys' fees and expenses is not a precondition to this Settlement or to the dismissal with prejudice of the Action, the Texas Federal Actions, or the Delaware Actions, and the Court can consider and rule upon the fairness, reasonableness, and adequacy of the Settlement independently of any award of attorneys' fees and expenses. The parties agreed that any dispute regarding the allocation or division of any fees and expenses among counsel for the Plaintiffs would have no effect on the Stipulation or the Settlement.

Co-Lead Counsel reserve the right to apply for an incentive award of up to five thousand dollars (\$5,000.00) to be paid to Plaintiff for his participation and effort in the prosecution of the Action. The incentive award, which will be applied for at the sole discretion of Co-Lead Counsel, must be approved by the Court to be paid and, if approved, would be deducted from the attorneys' fees awarded in the Action. Defendants agree to take no position on whether the Court should approve any application for an incentive award. The failure of any court to approve any requested incentive award, in whole or in part, shall have no effect on the Settlement set forth in this Stipulation.

VII. CLASS ACTION DETERMINATION

The Court has ordered that, for purposes of the Settlement only, the Action shall be preliminarily maintained as a class action by the named Lead Plaintiff as Class representative, pursuant to Texas Rules of Civil Procedure 42(a), 42(b)(1), and 42(b)(2), with the Class defined as set forth above.

Inquiries or comments about the Settlement may be directed to the attention of counsel for the Lead Plaintiff as follows:

W. Kelly Puls
Puls & Liebrecht, P.C.
5646 Milton Street
Dallas, TX 75206

Charles J. Piven
Brower Piven, A Professional Corporation
1925 Old Valley Road
Stevenson, MD 21153

VIII. SETTLEMENT HEARING

The Court has scheduled a Settlement Hearing, which will be held on October 1, 2010 at 1:00 p.m. Central Time, in the District Court for Tarrant County, Texas, 401 West Belknap, Fort Worth, Texas to (1) determine whether the preliminary certifications discussed herein should be made final; (2) determine whether the Settlement should be approved by the Court as fair, reasonable, adequate, and in the best interests of the Class; (3) determine whether an Order and Final Judgment should be entered pursuant to the Stipulation; (4) consider the application of Class Counsel for an award of attorneys' fees and expenses; (5) hear and determine any objections to the Settlement or the application of Class Counsel for an award of attorneys' fees and expenses; and (6) rule on such other matters as the Court may deem appropriate.

The Court has reserved the right to adjourn the Settlement Hearing or any adjournment thereof, including the consideration of the application for attorneys' fees, without further notice of any kind other than oral announcement at the Settlement Hearing or any adjournment thereof. The Court has also reserved the right to approve the Settlement at or after the Settlement Hearing with such modification(s) as may be consented to by the parties to the Stipulation and without further notice to the Class.

IX. RIGHT TO APPEAR AND OBJECT

Any member of the Class who (1) objects to the (a) Settlement, (b) Class action determination, (c) adequacy of representation by the Lead Plaintiff and his counsel, (d) dismissal of the Action, (e) judgment to be entered in the Action, and/or (f) request by Class Counsel for fees and reimbursement of costs and expenses; or (2) otherwise

wishes to be heard, may appear in person or by his or her or its attorney at the Settlement Hearing and present evidence or argument that may be proper and relevant. If you want to do so, however, you must, not later than ten (10) calendar days prior to the Settlement Hearing, file with the District Court for Tarrant County, Texas, 401 West Belknap, Fort Worth, Texas the following: (1) a written notice of intention to appear, (2) proof of your membership in the Class, (3) a detailed statement of your objections to any matters before the Court, and (4) the grounds thereof or the reasons for your desiring to appear and be heard, as well as documents or writings you desire the Court to consider. Also, on or before the date you file such papers, you must serve them by hand or overnight courier upon each of the following attorneys of record:

W. Kelly Puls
Puls & Liebrecht, P.C.
5646 Milton Street
Dallas, TX 75206
Counsel for Lead Plaintiff

Charles J. Piven
Brower Piven, A Professional Corporation
1925 Old Valley Road
Stevenson, MD 21153
Counsel for Lead Plaintiff

Charles W. Schwartz
Skadden, Arps, Slate, Meagher & Flom LLP
1000 Louisiana Street, Suite 6800
Houston, TX 77002
Counsel for the XTO Defendants

Robert C. Grable
Kelly Hart & Hallman LLP
201 Main Street, Suite 2500
Fort Worth, TX 76102
Counsel for the ExxonMobil Defendants

Any Class member who does not object to the Settlement, the Class action determination, or the request by counsel for the Lead Plaintiff for an award of attorneys' fees or expenses need not do anything at this time.

Unless the Court otherwise directs, no person will be entitled to object to the approval of the Settlement, the class action determination or the judgment to be entered in the Action, or otherwise to be heard, except by serving and filing written objections as described above.

Any person who fails to object in the manner described above shall be deemed to have waived the right to object (including the right to appeal) and will be forever barred from raising such objection in this or any other action or proceeding.

X. INTERIM INJUNCTION

Pending final determination of whether the Settlement should be approved, Lead Plaintiff, all members of the Class, and their counsel, and each of them, and any of their respective representatives, trustees, successors, heirs, and assigns, are barred and enjoined from asserting, commencing, prosecuting, continuing, assisting, instigating, or in any way participating in the commencement or prosecution of any action, whether directly, representatively, derivatively, or in any other capacity, asserting any claims that are, or relate in any way to, the Released Claims against any Defendants.

XI. ORDER AND FINAL JUDGMENT OF THE COURT

If the Court determines that the Settlement, as provided for in the Stipulation, is fair, reasonable, adequate, and in the best interests of the Class, the parties will ask the Court to enter an Order and Final Judgment, which will, among other things:

1. approve the Settlement and adjudge the terms thereof to be fair, reasonable, adequate, and in the best interests of the Class, pursuant to Texas Rule of Civil Procedure 42(e);

2. authorize and direct the performance of the Settlement in accordance with its terms and conditions and reserve jurisdiction to supervise the consummation of the Settlement provided herein; and

3. dismiss the Action with prejudice on the merits and release the defendants, and each of them, and all the Released Persons from the Released Claims.

XII. NOTICE TO THOSE HOLDING STOCK FOR THE BENEFIT OF OTHERS

Brokerage firms, banks, and/or other persons or entities who held shares of XTO common stock for the benefit of others are directed promptly to send this Notice to all of their respective beneficial owners. If additional copies of the Notice are needed for forwarding to such beneficial owners, any requests for such additional copies may be made to:

In re XTO Energy Shareholder Litigation
Notice Administrator
PO Box 4349
Portland, OR 97208-4349

XIII. SCOPE OF THE NOTICE

This Notice is not all-inclusive. The references in this Notice to the pleadings in the Action, the Stipulation, and other papers and proceedings are only summaries and do not purport to be comprehensive. For the full details of the Action, claims asserted by the parties and the terms and conditions of the Settlement, including a complete copy of the Stipulation, members of the Class are referred to the Court files in the Action. You or your attorney may examine the Court files during regular business hours of each business day at the office of the Tarrant County District Clerk, in the District Court for Tarrant County, Texas, 401 West Belknap, Fort Worth, Texas. Questions or comments may be directed to counsel for Lead Plaintiff:

W. Kelly Puls
Puls & Liebrecht, P.C.
5646 Milton Street
Dallas, TX 75206

Charles J. Piven
Brower Piven, A Professional Corporation
1925 Old Valley Road
Stevenson, MD 21153

DO NOT WRITE OR TELEPHONE THE COURT.

Dated: July 29, 2010

Notice Approved by Order of the Court Entered on
April 22, 2010

In re XTO Energy Shareholder Litigation

Notice Administrator

PO Box 4349

Portland, OR 97208-4349