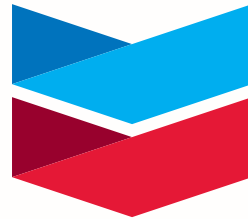


the human energy company™

Chevron



2019 corporate sustainability report

for complete reporting, visit [chevron.com/sustainability](https://www.chevron.com/sustainability)

the human energy company

2019 sustainability highlights

protecting the environment

established four goals to reduce net greenhouse gas (GHG) emissions by 2023¹

lower oil net GHG intensity

5-10%

lower gas net GHG intensity

2-5%

lower flaring intensity

25-30%

lower methane emissions intensity

20-25%

¹ Based on 2016 emissions levels



developed one of the world's largest integrated carbon capture and storage projects²

² Based on volume and rate of CO₂ injection

methane emissions intensity in the permian basin³



an industry leader in flaring reduction in the permian basin

³ Source: Methane emissions intensity Permian Basin data based on EPAGHGRP (2018 data). Includes 68 producers who report to the GHGRP program.

empowering people



the first international oil and gas company with a Human Rights Defenders Statement



awarded 2019 Best Places to Work for People with Disabilities



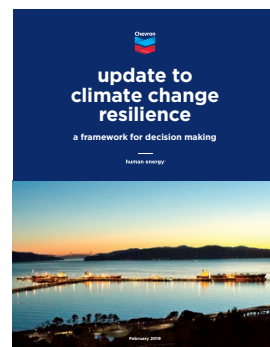
\$27B+

chevron spent \$27 billion on goods and services in 2019, contributing to the global economy

On the cover: We believe that together we can solve some of the world's most complex challenges. Our partnership with minority-owned businesses is an example of that, spending more than \$3 billion since 2015. Julian Romero (right), a steam production technologist at Chevron, partners with Megan McCormick (left) and Ashleigh Pryor from McCormick Biological. They use technology to evaluate and mitigate the impact on wildlife in areas where we operate in the San Joaquin Valley business unit in Bakersfield, California.

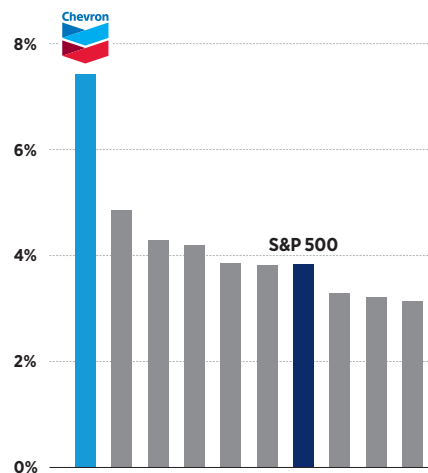
This page: These data are as of February 20, 2019, and exclude spend that is ultimately shared with our partners.

getting results the right way



proven commitment to transparency in reporting

free cash flow yield (LTM)⁴ S&P 500 sectors



⁴ Data provided by Sibilis Research



we carried out more than 124 engagements with investors and stakeholders in 2019

a message from our chairman and chief executive officer



Above: Michael K. Wirth, Chairman of the Board and Chief Executive Officer, at Chevron's headquarters in California.

At Chevron, we work every day to provide the energy that makes modern life achievable for billions of people around the world.

Affordable, reliable and ever-cleaner energy fuels human progress, empowering tremendous advancement in living standards by helping people enjoy healthier lives, achieve education, and pursue economic opportunities for themselves and their families.

As I write this letter, the coronavirus pandemic is challenging the health of millions of people and the economic engine that sustains our way of life. Just as we have done in the face of past adversity, Chevron is working alongside our partners to confront and overcome the effects of the pandemic.

During this difficult time, employees have demonstrated our Chevron Way values, proving why people have always been at the heart of our company. From rig workers and shipping mariners to refinery engineers and service station managers, the people of Chevron are delivering the energy needed to power homes and hospitals, transport medical patients and supplies, and maintain the essentials of daily life even as normal patterns of activity have been disrupted.

We are fully engaged to protect the health and safety of our workforce and are donating funds and equipment to health care providers and first responders on the front lines of the pandemic response. In the communities where we operate, we are supporting relief efforts, donating Personal Protective Equipment (PPE) and medical supplies, and offering teachers resources needed to conduct remote learning. Above all, we remain steadfast in our commitment to provide the energy that is necessary to move life forward.

Enabling human progress takes human energy. And for 140 years, the people of Chevron have brought inspiration, creativity and ingenuity to developing solutions that help make our world better. This is both the legacy of our past and our promise for the future. We take our responsibility to society seriously and are committed to relentlessly imagining new ways of delivering the energy life depends on.

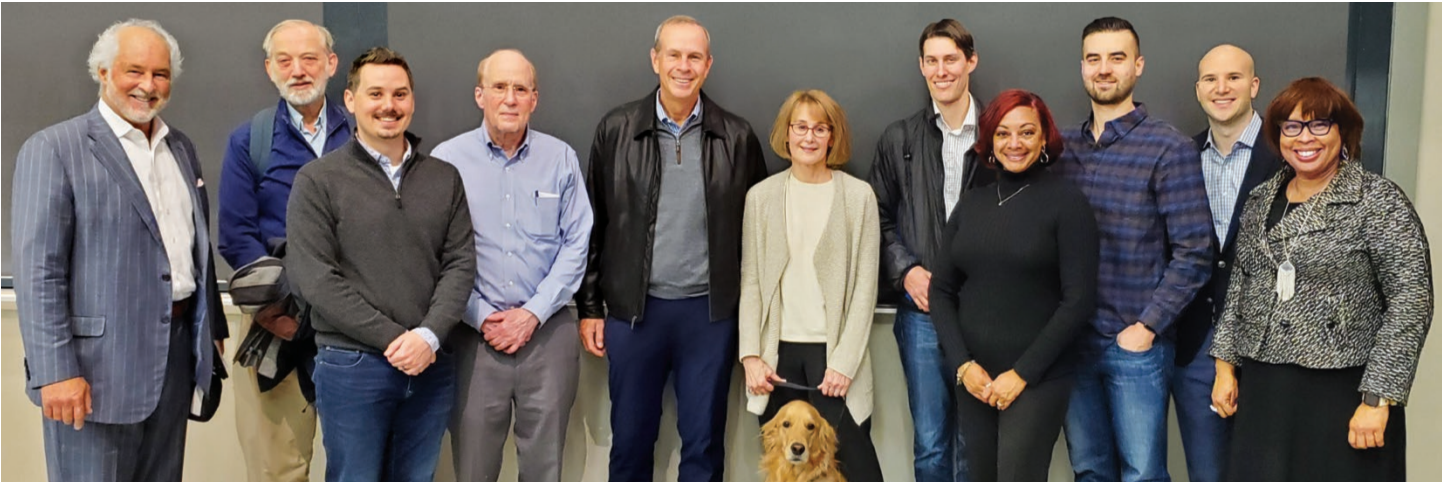
Global demand for energy and stakeholder expectations for a lower-carbon future have never been higher. And Chevron's sustainability commitment has never been stronger. This is evidenced by our support of the United Nations Sustainable Development Goals, and by the environment, social and governance (ESG) priorities that are integrated throughout our business.

Three pillars underpin our approach to ESG: We protect the environment, empower people and get results the right way—The Chevron Way.

In our *2019 Corporate Sustainability Report*, we spotlight how our people, partnership and performance further humanity's ability to thrive. Highlights include:

The innovative and ongoing actions we are taking to advance environmental performance. We are lowering carbon intensity and increasing the use of renewables in our operations while investing in breakthrough technologies. For example, we have reduced methane emissions from Chevron's U.S. onshore production operations by 85 percent since 2013; invested \$1 billion in carbon capture and storage projects in Australia and Canada; been cited by third parties as the leader in flare minimization in the Permian Basin; pledged \$100 million to the Oil and Gas Climate Initiative Climate Investments fund; and committed \$100 million to the Chevron Technology Ventures' Future Energy Fund.

[Chairman's letter continues on page 2](#)



Above: Wirth met with Chevron employees enrolled in our new partnership with the Massachusetts Institute of Technology (MIT) to enhance workforce capabilities in data analytics and other in-demand technical skills.

Our investment in people. Chevron employees are at the center of everything we do. We are committed to a diverse and inclusive work environment that empowers problem-solvers to tackle some of the world’s most complex challenges. We uphold universal human rights and partner with external stakeholders to make communities stronger. Over the last six years, Chevron has invested \$137 billion in global goods and services and more than \$1 billion in global social programs, including funding to improve access to health care, promote science, technology, engineering and math (STEM) training, empower women through education, and promote widespread economic growth and sustainable entrepreneurship.

Getting results the right way. From our Board of Directors’ commitment to governance excellence to our enduring culture of operational excellence, Chevron delivers results the right and responsible way. We operate with the highest ethical standards and place the highest priority on the safety and health of our workforce and the protection of communities and the environment.

Thanks to the past and present relationships Chevron has forged with partners—stakeholders and shareholders—we continue to enable human progress around the world. We could not be prouder of our workforce, and we embrace the opportunity to create a future of sustainable progress and prosperity. While there will be challenges, we know that the power of human energy will lead us to a brighter future.

Michael K. Wirth
Chairman of the Board and
Chief Executive Officer
May 2020



Kristan Crapps
Employee Network
Coordinator

“Chevron has a uniquely supportive and flourishing culture thanks to our leaders’ work to integrate diversity in thought and background into our workforce.”

chevron awards and recognition

corporate responsibility

- American Chamber of Commerce Thailand CSR Excellence Recognition Award
- Hispanic Association on Corporate Responsibility 5-star rating in Employment and Governance
- JUST Capital Top 100 U.S. Companies Supporting Healthy Communities and Families
- Verdantix International Environmental Health and Safety Innovation Award recipient, Oil & Gas

diversity and inclusion

- 2019 Secretary of Defense Employer Support Freedom Award of National Guard and Reserve employees, U.S. Department of Defense
- American Indian Science and Engineering Society Top 50 STEM Workplaces for Native American Professionals
- Asia Society, Best Asian Pacific American Employee Resource Groups
- Forbes America’s Best Employers for Women
- Women in Engineering ProActive Network Industry Trailblazer Award

For a full list of awards, visit [chevron.com/awardsandrecognition](https://www.chevron.com/awardsandrecognition).

strategy and sustainability

at chevron, we work to deliver energy that improves lives while striving to meet social and environmental goals

For more than 140 years, Chevron has strived to earn a distinguished track record for operating with integrity and for holding ourselves accountable to the high expectations of our global stakeholders. We take this responsibility seriously and are proud of our role in delivering the affordable, reliable, ever-cleaner energy that is vital to human progress.

We focus our sustainability efforts on addressing environmental, social and governance (ESG) issues, including implementing strong environmental stewardship, putting people at the center of everything we do and achieving results the right way. These commitments reflect our culture of operational excellence, high ethical standards, strict capital discipline and transparent risk management. They also demonstrate our intent to lead responsibly in any environment.

To reflect the importance our company places on sustainability, Chevron integrated the work of the Energy Transition and ESG Engagement & Sustainability teams into one corporate Strategy and Sustainability group. This development enables enterprisewide strategic alignment and more efficient decision-making, accelerates the pace of our work, and better integrates our operations to deliver results in a sustainable manner. Our commitment to sustainability is also evident in the new name of the report, *Chevron's Corporate Sustainability Report*.



Bruce Niemeyer

Vice President,
Strategy and Sustainability



Daniel Droog

Vice President,
Energy Transition



“Throughout our history, social investment and sustainability have been part of the ethos of our company.

The integration of our Strategy and Sustainability teams is an intentional acknowledgment of our long-held belief that social investment, strategy and sustainability are united efforts.

This is important because the world’s future energy needs require performance at the highest level in order to address global challenges and meet evolving stakeholder expectations.”

“We embrace the future of energy: a lower-carbon future that includes oil and gas, new forms of energy and new ways of delivering energy. Today, we are taking action by reducing carbon intensity, deploying renewables and investing in technology that lowers greenhouse gas emissions.”

in this report

vision



1
**a message from
our chairman
and chief
executive officer**

3
**strategy and
sustainability**

At Chevron, we work to deliver energy that improves lives while striving to meet social and environmental goals.

protecting the environment



6
**focusing on
environmental
issues**

We protect the environment through innovative and responsible operations.

9
**addressing
climate change**

We are committed to addressing climate change by lowering carbon intensity cost efficiently, increasing renewables in support of our business and investing in breakthrough technologies.

13
**stewarding
responsible water
management**

We conserve and protect water resources using a risk-based approach.

empowering people



16
**promoting
diversity and
inclusion**

We believe diverse thinking and an inclusive work environment encourage human ingenuity and creative problem-solving.

18
**creating
prosperity**

We strive to empower people around the world to improve their lives, achieve their aspirations and meet their full potential.

22
**respecting
human rights:
a conversation**

We believe respecting human rights is central to who we are, what we do and how we work.

getting results the right way



26
**focusing
on governance
issues**

We believe good governance helps us apply The Chevron Way in all that we do.

31
**building an
enduring
culture of safety**

We strive to continuously improve our safety performance.

33
**advancing
operational
excellence
together**

We continuously improve how we work to reduce health, safety and environmental risks.

progress and performance



36
**contributing
to the SDGs**

We work to advance the UN's Sustainable Development Goals as part of our commitment to enable human progress around the world.

38
**performance
data**

We demonstrate our commitment to transparency by reporting metrics and performance data annually.

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environment

protecting the environment



we work to deliver the energy
the world needs while
protecting the environment

6

focusing on
environmental
issues

9

addressing
climate change

13

stewarding
responsible water
management



focusing on environmental issues

we protect the environment through innovative and responsible operations

learn more > chevron.com/environment

Michael McDonald
Environmental
Team Lead



“Success in environmental stewardship comes down to increasing effectiveness by reducing complexity and adding capability to help Chevron achieve clean, safe and reliable operations.”



We pursue innovations that improve our environmental performance across our operations. This commitment to sustainability is built into the way we manage our work. Our Operational Excellence Management System establishes standards and objectives that extend from the corporate level to local management, allowing our businesses to focus on the localized risks and potential environmental issues at specific operating locations.

innovating to protect the environment in Australia

In 2019, we began operating our carbon dioxide injection system at the Gorgon natural gas facility on Barrow Island off the northwest coast of Western Australia. While standard industry practice for natural gas is to vent the separated CO₂ to the atmosphere, the Gorgon Project injects the reservoir CO₂ into the Dupuy Formation beneath Barrow Island. An ongoing monitoring program, including observation wells and seismic surveys, assists in managing the performance of the injected reservoir.

The project is one of the world’s largest integrated carbon capture and storage projects. Our plan is to inject up to 4 million tonnes of reservoir CO₂ each year, reducing greenhouse gas emissions from the Gorgon Project by approximately 40 percent.

4MM tonnes

of reservoir CO₂ planned for injection at our Gorgon natural gas facility each year

Above: Chevron technicians Ginny Ng (left) and Liam Fleay inspect equipment from the Gorgon Project used to inject and store CO₂ into the Dupuy Formation, a deep reservoir unit more than two kilometers under Barrow Island.



Above: The biodiversity plan for our Tengizchevroil joint venture includes debris removal in the Caspian Sea to protect endangered wildlife. This Caspian seal was entangled in an abandoned fishing net, rescued, provided care and released.

protecting marine life in the caspian sea

Ghost nets are lost, abandoned or discarded fishing nets that can be deadly to marine life. Our Tengizchevroil (TCO) joint venture identified removal of floating ghost net debris from the Caspian Sea as a key initiative in its biodiversity action plan. The 2017 debris removal pilot achieved impressive results, and due to its success, TCO collaborated with the government of Kazakhstan and two nongovernmental organizations (NGOs) to expand the program. As a result of these partnerships, 2,856 kg in nets and 6,496 kg in debris were collected in less than three weeks in 2019. Debris identified as suitable was recycled by incorporating it into cement and asphalt mixtures for road and pavement repair. Debris not suitable for recycling was disposed of by a licensed third-party waste contractor. TCO will continue working to increase awareness of the harm that ghost nets can do and encourage operators in the Caspian Sea to develop their own programs to protect marine life.



Eddie Emmert
Pipeline and Power
Operations Advisor

“I use technology to support Chevron’s operations at our wind farm and solar fields, deepening our understanding of solar solutions and reducing daily employee risk.”

partnering with renewable energy innovators in california

Chevron continues its commitment to increasing renewables in support of its business. In 2019, Chevron advanced its renewable power strategy in solar at our Lost Hills oil field in Kern County, California, where partnership and innovation are helping Chevron develop more energy at a lower carbon intensity.

Construction is underway on a project containing a 29-megawatt system of solar panels that will deliver low-carbon electricity to our Lost Hills operations. We agreed to purchase the solar energy from commercial solar provider SunPower under a power purchase agreement (PPA). SunPower built the project, which is scheduled for completion in 2020, on Chevron land.

Over the PPA’s 20-year potential term, the project is expected to produce more than 1.4 billion kilowatt-hours of solar energy and provide 80 percent of the power needs of Lost Hills oil field. When fully operational, it will be the largest solar electric system in California’s Net Energy Metering program.

80%

Upon completion, the solar project is expected to provide 80 percent of the power needs of the Lost Hills oil field.



Above: A Chevron project team reviews an installation of a solar array that helps to power our Lost Hills oil field in Kern County, California.

achieving operational goals while protecting the environment

Approximately 30,000 turtle hatchlings emerge from their Thevenard Island (TVI) nests during Australia's summer months, December through March, and traverse the beach to the ocean. The 2018 migration coincided with the TVI Onshore Plug and Abandonment Project, which involved decommissioning 15 onshore wells after the TVI oil fields and production facility reached the end of their economic life.

Three species of sea turtle inhabit the waters surrounding TVI, and all of them are sensitive to light. Several Australasia business unit (ABU) teams working together identified that the 24-hour well decommissioning cycle could pose a risk to the turtle behavior, as the lights associated with the rig could distract hatchlings from their seaward journey. The project was at risk for significant delay if the hatchlings could not be protected.

To protect the turtles while adhering to the administrative schedule, the ABU partnered with regulators and fauna handlers to implement risk mitigation strategies. Turtle fences were installed around well pads, regular lighting assessments to assess the efficacy of lighting controls were conducted, hatchling movements were monitored and temporary rig shutdowns occurred during high-risk periods to protect the turtles.

This quick response to the needs of the environment reduced risks to both the project and the turtles.

“The ‘one team’ effort protected the hatchlings during their journey, with more than 470 at-risk hatchlings relocated to safer beaches away from well decommissioning activities.”

— Blair Hardman
ABU Lead Environmental Specialist



Above: Chevron monitors green turtle hatchlings on Thevenard Island, Australia, as they journey from nest to ocean. We have measures in place to prevent the turtles from being disoriented by lights from onshore oil wells being decommissioned.

~30,000

turtle hatchlings protected on their beach-to-ocean journey on Thevenard Island



additional resources

chevron.com/biodiversity



addressing climate change

we are committed to addressing climate change by lowering carbon intensity cost efficiently, increasing renewables in support of our business and investing in breakthrough technologies

learn more > chevron.com/climatechange

Daniel Droog
Vice President,
Energy Transition



“We are seeking to change the energy equation while delivering affordable, reliable and ever-cleaner energy. We will achieve this responsibly by managing costs, improving our operations and investing in breakthrough technologies.”



Above: Chevron's CO₂ Injection Project at Gorgon, one of the world's largest integrated carbon capture and storage projects, will reduce greenhouse gas emissions by approximately 40 percent.

addressing climate change by the numbers

\$100MM

pledged to the Oil and Gas Climate Initiative (OGCI) Climate Investments fund

\$1B

in carbon capture and storage project investments in Australia and Canada

\$100MM

committed to Chevron Technology Ventures to set up the Future Energy Fund launched in 2018

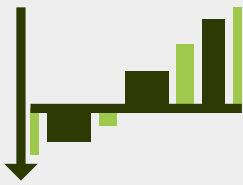
85%

reduction of methane emissions from Chevron's U.S. onshore production operations since 2013

chevron's energy transition focus areas are:

1

lower carbon intensity
cost efficiently



Performance tied to
employee compensation

2

increase renewables
in support of our business



Recently completed agreements
and new partnerships

3

invest in the future
targeting breakthrough technologies



Created Future Energy Fund and
developed carbon capture and
sequestration technologies in Australia

Our priority of protecting the environment is not new to Chevron. It is deeply rooted in who we are and what we value: The Chevron Way.

leading in the future of energy

Chevron shares society's concerns about climate change and is developing scalable solutions to address this global challenge. As a leader in the evolving future of energy, Chevron is committed to improving efficiency, driving collaboration and leveraging our generations of problem-solvers to manage climate risks. We support the Paris Agreement as a step forward and encourage practical actions that deliver tangible results in answering the world's demands, including more energy and a cleaner environment. Chevron focuses on the following areas to address the energy transition and climate change: lowering our carbon intensity cost efficiently, increasing use of renewables in support of our business and investing in the future by targeting breakthrough technologies.

enhancing transparency with investors and stakeholders

Our strong governance practices provide a framework for enhancing transparency related to climate change. For example, in response to growing interest from our investors and stakeholders, Chevron voluntarily published three dedicated climate reports over the last three years, largely using the recommendations of the Task Force for Climate-related Financial Disclosures (TCFD). These reports explain our strategic decision-making approach as it relates to climate change-related risks and opportunities, including our ongoing evaluations of our portfolio and future investments. As we've shared in our reports, these evaluations confirm that our mature and diverse portfolio is resilient in many scenarios and our asset mix enables us to be flexible in response to potential changes.



Above: In 2019, Chevron had one of the lowest venting and flaring rates of any company in the Permian Basin, located in Texas and New Mexico.



Don Puckett
General Manager,
Operations

“We design, construct and operate our facilities with the goal of reducing emissions and flaring.”

lower carbon intensity cost efficiently

We take active steps to reduce our carbon footprint. Chevron has established goals to reduce equity net greenhouse gas (GHG) emissions intensity from Upstream oil and natural gas. These reduction goals build on other actions Chevron is taking to address climate change by lowering our carbon intensity cost efficiently, increasing use of renewables in support of our business and investing in the future by targeting breakthrough technologies. We intend to lower Upstream oil net GHG emissions intensity by 5-10 percent and Upstream natural gas net GHG emissions intensity by 2-5 percent from 2016 to 2023. In addition, we tie GHG reduction metrics to compensation for executives and nearly all Chevron employees.

intensity reduction metrics for upstream*
(2016-2023)

2-5% net reduction in GHG intensity for gas production	20-25% net reduction in methane emissions intensity
5-10% net reduction in GHG intensity for oil production	25-30% net reduction in flaring intensity



Mark Trupp
Subsurface Team
Lead, Gorgon
CO₂ Disposal

“The Gorgon CO₂ injection system has set a precedent for other plants of its kind, reducing greenhouse gas emissions on an industrial scale.”

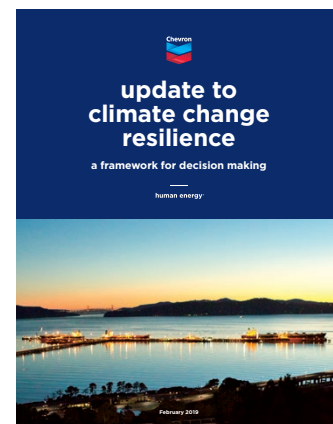
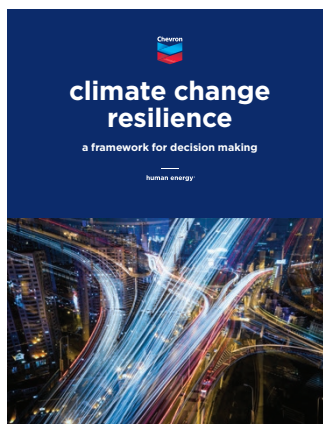
*Based on 2016 emissions levels

“We proactively consider climate change risks and opportunities in our business decisions. We have the experience, processes and governance in place to manage these climate risks and opportunities, and we are equipped to deliver industry-leading results and superior stockholder value in any business environment.”

— Mike Wirth
Chairman of the Board and CEO



**explore more
on our ongoing
efforts to address
climate change**



increase renewables in support of our business

We are increasing our use of renewables to power our operations. Efforts include renewable power purchase agreements for 65 megawatts of wind power in West Texas and 29 megawatts of solar power in Southern California. We work with partners like Novvi and San Francisco International Airport to deploy renewables to blend with our fuels and to develop renewable base oils for lubricants to reduce greenhouse gas emissions. We also collaborate with Pacific Ethanol, Waste Management and CalBio to provide renewable transport fuels. In addition, we evaluate potential feedstocks such as algae, woods, grasses and trees that can be used as cleaner sources of fuel in the future.

invest in the future by targeting breakthrough technologies

We invest in breakthrough technologies that can deliver ever-cleaner energy on a global scale. Since its inception in 2018, Chevron Technology Ventures' \$100 million Future Energy Fund

has pursued innovative technologies that could be a part of the future energy mix. Recent investments support technology development in the areas of energy efficiency, battery storage and management, autonomous vehicles and carbon capture. We committed \$100 million to the over \$1 billion Oil and Gas Climate Initiative (OGCI) Climate Investments fund to lower the carbon footprint of the energy and industrial sectors. We have also invested over \$1 billion in carbon capture, utilization and storage projects in Canada and Australia, which includes the Gorgon Carbon Dioxide Injection Project—one of the world's largest integrated carbon capture and storage projects in operation.



additional resources

chevron.com/technologyventures



stewarding responsible water management

we conserve and protect water resources using a risk-based approach

learn more > chevron.com/water

Abdul Sule

Water Operations Supervisor



“Turning what was before wastewater into a reusable resource is good water management, is good for the Permian and is good for our business. It’s an exciting leap forward.”



protecting natural resources

Clean water is a fundamental societal, environmental and economic resource. It is essential for the communities where we operate and our business. We protect this critical natural resource through our risk-based water management systems, processes and standards. Using water responsibly is an important part of being a good partner in the communities where we work.

99%+

Today, in the Permian, Chevron uses 99 percent nonfresh water for completions, which now includes recycled water.

To use water responsibly, we:

- Consider water conservation and efficiency in key decisions.
- Strive to conserve, reuse and recycle.
- Use appropriate metrics to report on water use.
- Engage with governments, partners, local communities and other stakeholders on significant water resource issues in areas where we operate.
- Build partnerships and contribute to industry initiatives to promote best practices, develop industry standards and shape policy for water resources.

Above: Chevron personnel in the Mid-Continent business unit in Texas use our Water Operations Management Tool to enter water composition and volume levels, which captures when sufficient recycled water is ready for reuse in oil operations.



Norm James
Water
and Regulatory
Specialist

“At one operating site in the Kaybob Duvernay, we were able to use nearly 100 percent of the water produced that would have otherwise been disposed of as waste.”

sharing expertise to use water responsibly

In 2019, Chevron led multiple efforts to develop and share best practices in responsible water management both across our company and within the industry. Engineers and Health, Environment, and Safety specialists from our U.S. refineries joined with water specialists from Chevron Energy Technology Company to form a new network focused on sharing best practices to improve effluent treatment operations. For example:

- Employees from our Latin American Unit in Argentina visited our Mid-Continent business unit (MCBU) in the United States to learn about water transfer methods, including best practices for transferring brackish water, water produced during oil and gas extraction, and recycled water from containment structures.
- At the 2019 Society of Petroleum Engineers Symposium in Kazakhstan, Tengizchevroil shared freshwater management strategies with the industry to advance sustainable water practices in the region.

managing water use responsibly

Chevron strives to responsibly manage our water usage. For example, in the Permian Basin we have increased the reuse of water produced during oil operations. Chevron has implemented innovative produced water recycle strategies for drilling and completions that decrease reliance on other water sources. Research shows this reuse of produced water is not detrimental to well longevity because the chemistry of the underground formation undergoes fewer changes. Reuse of produced water for these operations is sensible and fit for purpose.

Likewise, our Canada business unit invested in freshwater storage and pipeline infrastructure in Kaybob Duvernay, Alberta, to reduce our operational footprint and reliance on river water during low-flow periods in summer and winter.



Above: Chevron is operating in the Duvernay shale formation near Fox Creek, Alberta, approximately 260 kilometers northwest of Edmonton, Alberta, applying best practices to reduce our operational footprint.



Carlos Algarra
Chevron Argentina
Facilities Engineering
Manager

“The future challenge is to identify reliable sources of water through an approach that includes water reuse and management strategies.”

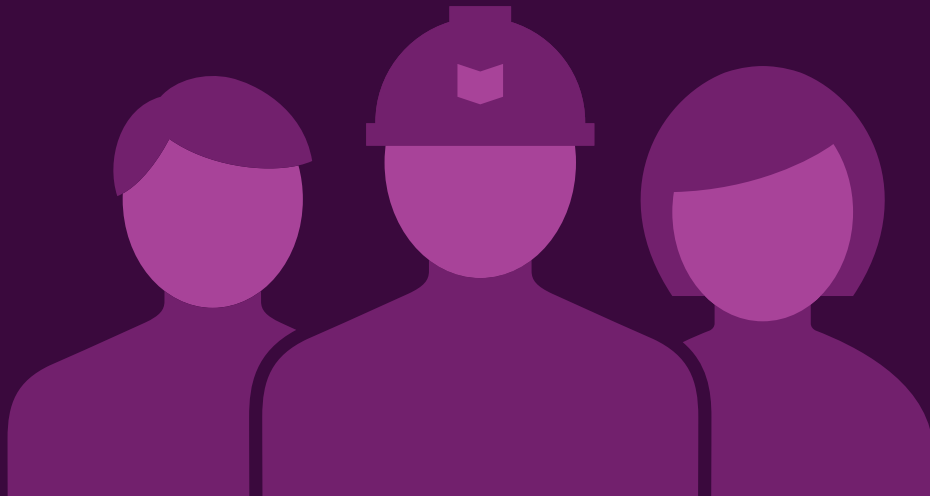


additional resources

chevron.com/waterpositionstatement

social

empowering people



we put people at the center
of everything we do

16

promoting
diversity and
inclusion

18

creating
prosperity

22

respecting
human rights:
a conversation



promoting diversity and inclusion

we believe diverse thinking and an inclusive work environment encourage human ingenuity and creative problem-solving

learn more > chevron.com/diversity

Erin McGregor

Human Resources,
Transformation Office



“I don’t consider Chevron’s employee networks as just another aspect of diversity and inclusion; I see them as an integral part of a culture that allows employees to bring their authentic selves to work every day.”



people are our most important resource

At Chevron, we believe the most creative solutions emerge in an environment where diverse voices are heard, ideas are considered, bold thinking is valued and people can grow into their fullest potential. This approach is a facet of The Chevron Way that reflects our commitment to engage our people in ways that help them thrive and innovate. Our commitment to active inclusivity is evident in our operations around the world. For example, a new employee network in Kazakhstan builds camaraderie between nationals and the expatriate community. An employee network in Australia promotes understanding and respect between Aboriginal and non-Aboriginal cultures. In Nigeria, we strive to build teams with workers from different tribal affiliations.

100%

Chevron received the top score of 100%, making it one of the Best Places to Work for People with Disabilities in 2019 by the Disability Equality Index.

Above: Lead Construction Engineer Laura Kezar, Chief Diversity Officer Lee Jourdan, Product Supply and Operations Trading Manager Shari Ruelas and Earth Scientist Kat Hoffman demonstrate the “Balance for Better” pose at the 2019 International Women’s Day celebration in Houston.

engaging employees to improve performance

The work environment at Chevron continually evolves to maximize the employee experience and drive high performance. Our culture of well-being motivates employees to work safely and productively. Chevron has several methods to engage employees, collect input and improve our performance. For more than 30 years, we have conducted an annual companywide employee survey to measure and improve our culture and business results. In 2019, our internal scores were among the best in the industry, and this year, the survey had the highest response rate in recent history. In addition, our Human Resource Committee reviews workforce demographics to monitor diversity progress. We also obtain employee feedback through our Ombuds program, which provides a safe, confidential and neutral place to express concerns and develop solutions, including issues related to employee engagement and The Chevron Way values and culture.

“Attracting and developing individuals with different talents, ideas and experiences is needed to solve the world’s most complex challenges. Our greatest resource is the inspiration, creativity and ingenuity of our people.”

— Lee Jourdan
Chief Diversity Officer



Above: Members of our XYZ Employee Network gather in Chevron’s Midland office. The XYZ Employee Network is one of the 12 employee networks at Chevron, with more than 20,000 members, that promote Chevron’s commitment to diversity and inclusion.

partnering with MIT to enhance our workforce

To win in any environment, we need to prepare our leaders for a future that will rely heavily on digital tools and concepts. In 2019, we launched a partnership with the Massachusetts Institute of Technology (MIT) to sponsor employees interested in pursuing a Master of Science degree focused on digital technology, management and data analytics. Sixteen Chevron employees from Kazakhstan, Nigeria and the United States enrolled in fall 2019. MIT faculty works with these employees and Chevron leadership to identify ways that digital technology can help solve challenges facing the energy industry.

creating a pathway to return to Chevron

In 2019, Chevron launched Welcome Back, a return-to-work program to attract talented professionals who want to reenter the workforce. Participants have strong leadership and planning skills but have taken a career pause of two or more years to raise a family, continue their education, volunteer in their communities or meet other responsibilities. The program provides participants with a pathway to reenter the workforce by strengthening their technical expertise. Participants spend 10 to 12 weeks training with supervisors and mentors, with the goal of filling full-time positions at the end of the program. Nine women of diverse backgrounds participated in the inaugural group in 2019.



Ruth Fernandez
Welcome Back
Program Participant

“I was nervous after taking a break in my career, but the Welcome Back program helped me comfortably return to the petroleum industry with ease.”



additional resources

[chevron.com/culture](https://www.chevron.com/culture)



creating prosperity

we strive to empower people around the world to improve their lives, achieve their aspirations and meet their full potential

learn more > chevron.com/creatingprosperity

Flor Sandra

Payroll Coordinator



“By participating and volunteering with social projects inside and outside of the company, everyone wins—the employees, community and Chevron—fostering a sense of belonging.”



We work to make the world a better place. Our partnerships and investments in health, education and economic development advance progress and strengthen communities.

the path ahead

The countries and territories in which we operate present widely varying challenges and opportunities in meeting our goal: to make human progress a reality for those without access to reliable, affordable and ever-cleaner energy everywhere we work. Partnerships are core to our business and enable us to achieve more together, which is why we work with local stakeholders, governments and NGOs who can bring their expertise to our projects, augment our reach and improve our results. Our commitments to help reduce poverty, drive economic and social opportunity, and prepare the workforce of the future drive us to continually improve.

our approach

At Chevron, we define the energy challenge in human terms. Life depends on reliable, affordable and ever-cleaner energy, and we are doing our part to provide access to people without it today. We work together with governments, communities and business leaders to help the communities we operate in prosper. We are proud of the gains we have made in promoting health, economic development and education around the world.

Above: The SHIKHON Project in Bangladesh, a collaboration between Chevron and Save the Children, provided more than 1,800 children in 46 villages with early education opportunities near our areas of operation in 2019.



Leslie Emma
Health Advisor

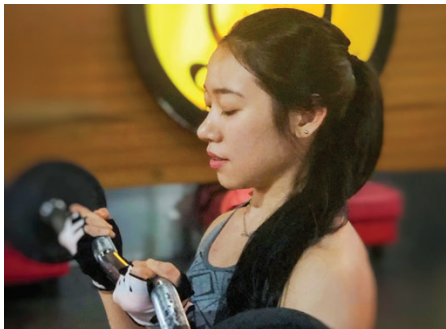
“As one of the Peer Health Educator program coordinators I’m committed to role-modeling healthy behaviors to promote whole person health.”

health

Building a better world requires promoting the well-being of its people and enhancing their ability to lead meaningful lives. We participate in several programs that improve the health of the communities where we operate.

delivering results in health

employee and community wellness



Peer Health Education (PHE) supports Chevron’s health and wellness initiatives by empowering employee volunteers to influence and role-model among their peers. Through the program, more than 440 peer educators have been trained as workforce and community health champions around the world. These employees deliver health support and referrals to their peers through education, programming and activities designed to build capacity and positive behavior change. They also increase health awareness in their communities through planned engagements and event participation.

enabling road safety



Chevron’s commitment to partnership and safety in China is visible in Chuandongbei, where we have a 49 percent nonoperating interest in the project. Road safety is a critical issue for local children, and together with the AIP Foundation, Chevron created the Walk Wise road safety program to address the hazards of unsafe driving and poorly maintained roads. Since the initial program sponsorship in 2012, the program has benefited 156,000 students and 300,000 parents, who demonstrated improved knowledge, attitudes and behaviors toward road safety.

mental and emotional health



The Chevron Employee Assistance Program (EAP) and WorkLife Services is a free, confidential consulting service for employees, their family members and retirees worldwide. The EAP team connects beneficiaries to advisors who assist in the resolution of personal and work-related concerns. In 2019, the team launched Let’s Talk, a three-year enterprisewide mental health initiative designed to increase awareness of available services and reduce associated stigmas. Let’s Talk emphasizes the importance of establishing a strong and sustained community of support for employees, encouraging managers to share personal stories with their teams and to promote utilization of well-being tools and participating in mental health events and programming.



Dana Yerlanova
MakerSpace
Ambassador

“Because Chevron believed and invested in me I now have the resources to promote STEM and coding to the next generation in Kazakhstan.”

education

Our investments in education are long-term and far-reaching, and our support for science, technology, engineering and math (STEM) education helps communities prosper and gives everyone partnership in the process. We work to create innovative education programs that position the next generation of problem-solvers to tackle the most complex challenges of the future.

investing in education

education and innovation



The Chevron Enjoy Science Project is a multiyear, \$30 million public-private partnership in Thailand. The project promotes and improves STEM education and vocational training. Schools involved in the program are making marked progress in improving the quality of teaching and learning. The program has far exceeded its original target of 500,000 beneficiaries, with a reach of nearly 3 million students, teachers, technical workers and community members. Enjoy Science also delivered the first-of-its-kind public-private partnership within the STEM and vocational education sectors in Thailand. The findings may help to guide the work and decisions of policymakers and educators in Thailand as they seek to establish more effective instructional interventions to ensure equitable access to quality education.

empowering women through STEM



In 2019, Chevron partnered with the Asian University for Women (AUW) during the Math and Science Summer School in Bangladesh, which helps aspiring female scientists and mathematicians enter top universities and start or consider STEM careers. An impressive 88 percent of students reported that the program helped prepare them for university, and 78 percent said they were more informed about opportunities in the STEM field and careers.

promoting global literacy



The Chevron Readers' Cup is a scholastic reading competition, held annually at the Emirates Airline Festival of Literature in the United Arab Emirates. In 2019, the competition included over 2,000 student participants from 700 schools. Chevron provides books, supplies, prizes and staffing for the event. The festival is the world's largest celebration of the written and spoken word in the region.

Chevron also sponsors the Dubai Cares Walk for Education, an event to help provide quality education to children in developing countries. In 2019, more than 15,000 participants representing more than 200 nationalities walked alongside millions of children from developing countries who must walk long distances daily to attend school.



Kayleigh Dunn
Community
Relations Advisor

“The challenges are real and the opportunities endless. What better work is there than helping build a better future for my community?”

economic growth

Our global social impact initiatives aim to ignite and inspire new possibilities for women, families and communities. By investing in programs that provide support for small businesses and entrepreneurs with financial health training and soft skills training, we are supporting the current and future health and prosperity of the communities where we operate.

building local capacity

investing in the future



The Permian Strategic Partnership (PSP), which comprises 20 leading Permian Basin energy companies including Chevron, aims to improve the quality of life for Permian Basin families. By partnering with local leaders, PSP is making roads safer, improving schools, upgrading health care, increasing affordable housing and training the next generation of workers. In July 2019, PSP announced its first initiative, a \$16.5 million donation to support the opening of 14 new IDEA Public Schools in Midland and Odessa, Texas. PSP also committed \$500,000 in funding to help Lea and Eddy counties in New Mexico compete for state, federal and foundation grants in education, health care and workforce development. Chevron is a proud member of both of these initiatives.

promoting growth



In Kazakhstan, Chevron has a history of successful partnership that spans almost 30 years. Chevron remains one of the largest international investors in the country and has helped catalyze economic growth and social progress. Since 1993, we have invested over \$1.9 billion in Kazakh employee and social programs, including \$300 million in social infrastructure. During this same time period, Chevron has spent \$32.9 billion on local goods and services. We also provide support to help Kazakhstani companies develop sustainable business models. In addition, Chevron supports Zharkyra, a Eurasia Foundation of Central Asia (EFCA) social entrepreneurship development program. In 2019, local entrepreneurs submitted 25 project ideas to EFCA, and 10 were selected for financial assistance. The focus of eight of the projects is education, child development and health improvement.

generating opportunity



In Argentina, Chevron partners with the Other Voices Foundation to support Entrepreneurs in Action, an initiative we have been promoting since 2013. Through training and workshops, this program aims to support women entrepreneurs in Neuquén in the development and management of their cooking, sewing, reflexology, hairdressing and dry construction businesses. In addition to gaining technical knowledge, participants receive training on entrepreneurial analysis, costs, marketing, logo and brand design, and personal development. In 2019, more than 160 women benefited from this initiative.



respecting human rights: a conversation

we believe respecting human rights is central to
who we are, what we do and how we work

learn more > chevron.com/humanrights

question and answer

with dale walsh
and jyotsna mahendra

Right: Dale Walsh, Vice President of Corporate Affairs, and Jyotsna Mahendra, Senior Advisor of ESG and Sustainability, discuss key human rights issues impacting our business.



Mahendra: Why does Chevron have a human rights policy?

Walsh: Our success is driven by our people and their commitment to get results the right way. Chevron's Human Rights Policy details the expectations we have of our employees, suppliers and business partners to deliver on this commitment. This means conducting our business in a socially and environmentally responsible manner and respecting the law and universal human rights to benefit the communities where we work.



Mahendra: Chevron recently updated our Human Rights Policy. Why?

Walsh: Chevron first implemented our Human Rights Policy in 2009, with only minor updates in the years since. However, in 2019 we undertook a complete review of the policy and associated guidelines, processes and procedures to ensure that they reflect more clearly the company's commitment to respecting human rights.





Mahendra: Can you describe the changes that were made?

Walsh: There were three main changes. First, we clearly state our continuing commitment to international human rights norms:

“We commit to respect human rights as set out in the *United Nations Universal Declaration of Human Rights* and *International Labour Organization Declaration on Fundamental Principles and Rights at Work* as well as adhere to the principles set out in the *United Nations Guiding Principles on Business and Human Rights*, the *Voluntary Principles on Security and Human Rights*, and the *International Finance Corporation’s Performance Standards*.”

Second, we clarified that we expect our suppliers and contractors to respect human rights and adhere to applicable international principles. We also encourage our business partners—those businesses with which Chevron is associated in a joint venture, partnership or other form of business collaboration—to do the same. This means going beyond Chevron’s direct operational control, seeking to use our influence to promote respect for human rights by our suppliers and contractors.

Third, Chevron has developed a Human Rights Defenders Statement that explicitly states that we will not tolerate physical threats, intimidation or violence against human rights defenders who are lawfully exercising legitimate rights. We also expect and encourage our suppliers, contractors and business partners to comply with this statement.



Walsh: Can you speak about the integration of human rights across our work at Chevron?

Mahendra: Respect for human rights is embedded in Chevron’s existing processes, most notably the Operational Excellence Management System (OEMS). Both the stakeholders and security focus areas within OEMS are key to how we integrate human rights into our work.

For example, Chevron has a Security Risk Assessment Program (SRAP) through which security risks are identified and assessed, from corporate level down to individual facilities and from conceptual projects to mature operations. One of the focus areas involves identifying human rights concerns. The process is designed to help ensure any safeguards put into place adhere to the main international framework on security and human rights, the *Voluntary Principles on Security and Human Rights*.

This is one of the many ways we systematically identify relevant human rights-related risks in various parts of our operations and establish safeguards that help us comply with our Human Rights Policy.



What are some other examples of how Chevron works to protect human rights?

Walsh: One example is how a group of employees in Houston took action to fight human trafficking. Working with our ESG and Sustainability team, the employees were able to connect their local volunteering with broader corporate efforts on modern slavery and human trafficking, a key issue in the business and human rights space. Chevron is now collaborating with peers in the oil and gas industry to raise awareness of human trafficking. We’re also sponsoring Truckers Against Trafficking, a nonprofit organization dedicated to fighting modern slavery by working with transport and logistics providers.

Additionally, there are initiatives across the enterprise that help create a safe and equal environment free of discrimination for employees. This promotes the realization of human rights every day.



“Our success is driven by our people and their commitment to get results the right way.”

— Dale Walsh
Vice President, Corporate Affairs

chevron human rights policy 520



employees

We treat all employees with respect and dignity, and promote diversity in the workplace.



security

We protect personnel and assets and provide a secure environment for business operations.



communities

We commit to regularly engage communities near our operational and project areas in meaningful conversations.



suppliers

We expect our suppliers and contractors to respect human rights and adhere to applicable international principles.



other business partners

We encourage our customers and business partners to respect human rights and adhere to applicable international principles.

focus areas

Our company policies and procedures adhere to all applicable domestic laws, and we commit to core international labor principles, including:

- Freedom of association and collective bargaining
- Elimination of forced or compulsory labor
- Nondiscrimination in the workplace

focus areas

We conduct our operations and execute projects in accordance with the *Voluntary Principles on Security and Human Rights*, which guide engagement with security providers to ensure human rights are respected in the protection of company facilities and premises.

focus areas

We engage stakeholders on key human rights issues in our operating areas, including:

- Indigenous peoples
- Resettlement
- Grievances
- Livelihoods
- Environmental matters
- Human rights defenders

focus areas

We engage with key suppliers to reinforce awareness of our policies and potential human rights issues such as:

- Working and living conditions
- Forced labor
- Child labor
- Human trafficking
- Conflict minerals sourcing
- Protecting human rights defenders

focus areas

We encourage all business partners to respect the spirit and intent of the following Chevron policies and statements:

- Human Rights Policy
- Indigenous Peoples Guidance
- Statement on Human Rights Defenders
- Guidance related to land tenure and water rights

chevron australia's reconciliation action plan

Chevron values ongoing consultation with communities and rights holders. In Australia, we launched our inaugural Innovate Reconciliation Action Plan (RAP) to drive our contribution to reconciliation, both within the organization and the community. It lays out our vision, aspirations and hopes for our relationships with Aboriginal people based on a culture of diversity, inclusion, trust and respect.

Our RAP sets the tone for the engagements and relationships we want to have with Aboriginal people. Most importantly, our RAP was developed together with Aboriginal people from across our business and communities where we operate.

Our vision for reconciliation is a nation where Aboriginal people fully participate and benefit from the social and economic opportunities available in Australia. Chevron is honored to contribute to Australia's journey of reconciliation. Learn more about Chevron Australia's RAP at australia.chevron.com/community/reconciliation-action-plan.



Above: Aboriginal stakeholders performed a traditional welcoming ceremony to recognize construction commencement at Chevron's new office facility in Perth, Australia.



additional resources

chevron.com/aboutourhumanrightspolicy

getting results the right way



**we cultivate a culture of integrity
and commit ourselves to do
things the right and responsible way**

26

**focusing on
governance issues**

31

**building an
enduring
culture of safety**

33

**advancing
operational
excellence together**



focusing on governance issues

we believe good governance helps us apply the chevron way in all that we do

learn more > chevron.com/corporategovernance

boardroom insight

Q&A with wanda austin and mary francis

Right: Independent Director Dr. Wanda Austin (right) discusses a range of topics including environmental, social and governance (ESG) trends, board oversight and energy transition. She is interviewed here by Corporate Secretary and Chief Governance Officer Mary Francis. For Wanda's biography, please visit chevron.com/about/leadership/wanda-austin.



Francis: How has your prior experience leading The Aerospace Corporation informed your perspective as a Director on the Chevron Board?



Austin: One of the many reasons it's exciting to serve on the Chevron Board is that, much like the aerospace industry, the energy sector is a demanding and high-consequence business. Chevron has a very clear focus on the mission and everyone on the team understands the importance of what they are doing. It improves the quality of life for everybody when we, the Chevron "we," do a good job. So my experience in aerospace, my experience advising the President of the United States in science and technology and my experience on other boards all comes together at Chevron.



Francis: What is the role of the Public Policy Committee (PPC) that you chair?



Austin: I have been PPC Chair since May 2018. The role of the PPC is to provide oversight in the areas of environmental, social, human rights, political and public policy matters as they affect Chevron's business and the company's ability to deliver on its purpose. We engage the management team in detailed discussions and reviews on subjects such as proxy proposals, corporate policies, lobbying, community engagement and showing up as the responsible corporate citizen that we are.



Francis: How does the Board oversee ESG issues at Chevron?

Austin: As a board, we assess management’s policies, practices and performance. We rigorously review plans and proposals for the metrics set to measure ESG progress. We want Chevron to clearly outline its position on policy matters with external stakeholders so they understand those positions. We also engage with shareholders and stakeholders to better understand and respond to their interests.



Francis: What does good governance of ESG issues look like?

Austin: Good governance is not just a label that we apply because it is currently a topical issue. Good governance is a rigorous, structured and consistent approach to strategically look at issues for the long term. This is how we do business every day. We continually focus on making sure we understand ESG impacts and how to continue to deliver our products in a manner consistent with transparent, sustainable and responsible performance.



Francis: Have you experienced Chevron’s values when on the ground with employees?

Austin: Wherever I go in the world—and I’ve visited locations including Gorgon, El Segundo, the Permian and many others—there is a consistent focus on mission and a clear priority on safety and environmental protection among employees. This speaks to the culture. Everyone understands what they do is difficult, and they live Chevron’s core value to protect people and the environment.



“We must be bold. We must be unsatisfied with the status quo. We must continually search for ‘what’s next,’ ‘what else’ and ‘what if.’”

— Dr. Wanda M. Austin
Public Policy Committee Chair



Francis: How is Chevron reporting on climate change risks and opportunities?

Austin: The company was one of the first to publish a TCFD-aligned report addressing governance, risk management, strategy and metrics. We communicate internally and externally about specific actions we are taking to reduce methane emissions, flaring and carbon intensity and achieve carbon sequestration. We set challenging targets and goals, measure our progress against them and incorporate those metrics into our compensation plan for employees so that they understand we need their innovation.



Francis: Chevron has issued three climate reports in the last three years. What involvement does the Board and the PPC have in issuing those voluntary publications?

Austin: Our involvement begins before the reports are produced. We discuss the need for transparency and responsiveness. The management team knows we are supportive of its proactive approach and is aware that we are going to challenge them to think “what’s next” in their communications. The PPC reviews the reports and provides appropriate suggestions. These publications are critical tools that spark dialogue, help educate our key audiences, and explain the role companies play in addressing the dual challenge of enabling economic development and addressing climate resiliency.



Francis: How is Chevron preparing for the energy transition?

Austin: Chevron has always been in the energy transition business. Going forward, the opportunity is for us to improve our business as we know and understand it today but also to envision what it could be in the future through new technology and new tools. We must lead. We know our business inside out. If there is an opportunity to do something good for the future of the planet, I believe Chevron will figure out what that is. We must be bold. We must be unsatisfied with the status quo. We must continually search for “what’s next,” “what else” and “what if.”





**the
chevron
way**

Left: The Chevron Way explains who we are, what we believe, how we achieve and where we aspire to go. For more information, visit chevron.com/thechevronway.

governance structures

Chevron believes strong governance is the foundation for delivering strong shareholder value. Our governance structures reflect our commitment to fostering long-term relationships, trust and goodwill with our shareholders, ensuring that our decisions and actions advance and respond to shareholders’ interests and supporting full transparency. Our Investor Relations and Corporate Governance teams focus on engaging with shareholders and investors on a range of key issues, including operations, finance, governance, executive compensation, environmental topics, safety and policy.

board of directors

Our Board of Directors oversees and guides Chevron’s business. As part of its responsibility, the Board approves appropriate risk management policies, practices and systems throughout the company and regularly considers critical risk topics in its deliberative decision-making process. Through Chevron’s Enterprise Risk Management (ERM) process, the Board annually reviews financial, operational, market, political and other risks inherent to our business.

The Board has four standing committees: Audit, Board Nominating and Governance, Management Compensation, and Public Policy. Each committee helps Chevron manage risks across the company and compete more effectively to build long-term shareholder value. For example, the Public Policy Committee (PPC) helps the Board manage risks related to the social, political, environmental, human rights and public policy aspects of Chevron’s business. The PPC reports its discussions to the full Board for consideration and action when appropriate.

All committees include only independent Directors. Each committee is chaired by an independent Director who determines the frequency, length and agenda of the committee meetings and who has access to management, information and independent advisors as needed.

Members of our Board of Directors possess relevant skills and qualifications, including leadership, operations, environmental, policy, regulatory and finance expertise. Their experience comes from the academic, business and technology sectors. This diverse set of perspectives helps ensure that the Board challenges itself and management on the variety of risks and opportunities Chevron faces and continues to hold itself to high standards.



Sana Manjeshwar
Global Principal
Ombuds Manager

“Chevron’s Global Office of Ombuds underlines our commitment to operating ethically and responsibly, which are core to The Chevron Way.”

executive-level committees

Under the oversight of the Board, Chevron’s Executive Committee is composed of the executive officers of Chevron and carries out Board policy in managing the business affairs of the company. The Enterprise Leadership Team (ELT) and Global Issues Committee (GIC) are subcommittees of the Executive Committee. The ELT is responsible for managing the composition, resource allocation and strategic direction of Chevron’s portfolio to achieve our objectives. In addition, the ELT oversees our ERM process.

The GIC consists of members of the ELT, oversees Chevron’s policies and positions on issues of global significance, including climate change, and recommends appropriate responses. The GIC receives updates from internal and external subject matter experts to understand political and policy developments around the world, technological opportunities, and shareholder and stakeholder interests and concerns. The PPC is briefed on the work of the GIC by the Chair of the GIC, who also serves as the PPC secretary. This valuable link between the GIC and the PPC further enhances Board oversight.

the environmental, social and governance team

In 2018, Chevron created a dedicated team to engage on environmental, social and governance (ESG) issues with investors, other stakeholders, framework developers—such as the Task Force for Climate-related Financial Disclosures (TCFD)—the Sustainability Accounting Standards Board (SASB), and ESG rating agencies. The ESG team and, when appropriate, senior executives, subject matter experts and our Lead Director regularly conduct in-depth discussions with investors and stakeholders. We aim to engage annually with our top 50 investors and other key stakeholders. Chevron gains valuable feedback during these engagements, and this feedback is shared with the Board and relevant Board committees. The ESG team regularly briefs the GIC on its efforts and supports the briefing of the PPC.

business ethics

Chevron’s reputation is built on the principles of responsibility, trust and integrity. Our values, which are reflected in The Chevron Way, include diversity and inclusion, high performance, integrity and trust, partnership, and protecting people and the environment. These values define our culture and underpin our business conduct. When we apply our ethical principles to our business decisions, the company is positioned for success.

Every Chevron employee has a duty to uphold the company’s standing among the millions of people in the communities we touch. Our Business Conduct and Ethics Code is designed to help us fulfill this obligation. In addition, we expect our suppliers and contractors to conduct their businesses in a manner that protects people and the environment and complies with all applicable Chevron policies and environmental, health and safety laws and regulations. For more, see our Business Conduct and Ethics Code and Business Conduct and Ethics Expectations for Suppliers and Contractors, both available on chevron.com.

director skills and expertise

number of directors with relevant skills



- CEO/senior exec./leader of significant business operations: **9**
- Science/technology/engineering/research/academia: **9**
- Government/regulatory/legal/public policy: **9**
- Finance/financial disclosure/financial accounting: **11**
- Global business/international affairs: **10**
- Environmental: **8**



Bunmi Fajusigbe
International
Government
Affairs Advisor

“I believe corporate advocacy is here to stay—it’s a tool that’s imperative when evaluating business opportunities and issues.”

public policy

Public policy decisions can significantly affect Chevron’s strategies, capital investments, operations and, ultimately, shareholder value. Therefore, Chevron exercises its fundamental right and responsibility to participate in the political process and ensure lawmakers are informed by our expertise and insights when developing energy policy. Chevron does so through political contributions, direct and indirect lobbying, and participation in various business and policy associations that advocate for free markets and fair energy industry legislation and regulations.

By participating in industry and trade associations, Chevron has the best opportunity to advance its perspectives and shape positions that better align with our values and the long-term interests of shareholders. On an annual basis, the PPC reviews Chevron’s political contributions and lobbying to assess the value of these activities and ensure alignment with Chevron’s positions and interests.

Where appropriate, senior Chevron staff serve on trade association boards and advisory committees to directly engage the associations. However, Chevron may not agree with every position taken by the industry or the trade associations it supports. All trade associations in which a portion of funds are anticipated to be used for lobbying purposes go through a rigorous budgeting process. Chevron’s trade association memberships for which annual dues paid are \$100,000 or more each and a portion of the dues may be used for lobbying are listed at right.

Chevron adheres to the highest ethical standards when engaging in political activities, ensures these activities align with corporate goals, and complies with the letter and spirit of all laws and regulations governing lobbying activities and disclosure.

2019 trade association memberships*

national/regional/local organizations

(Expenditures allocated for lobbying are disclosed as required by the governing jurisdiction.)

- American Chemistry Council
- American Fuel & Petrochemical Manufacturers
- American Petroleum Institute
- Business Roundtable
- California Business Roundtable
- California Chamber of Commerce
- California Independent Petroleum Association
- Civil Justice Reform Group
- Consumer Energy Alliance
- Greater Houston Partnership
- Independent Petroleum Association of America
- Louisiana Mid-Continent Oil & Gas Association
- Louisiana Oil & Gas Association
- Marcellus Shale Coalition
- National Association of Manufacturers
- National Petroleum Council
- Natural Gas Supply Association
- New Mexico Oil & Gas Association
- Texas Oil & Gas Association
- U.S. Chamber Institute for Legal Reform
- U.S. Chamber Litigation Center
- U.S. Chamber of Commerce
- U.S. Oil & Gas Association
- United Anglers
- United States Council for International Business
- Western States Petroleum Association

See chevron.com/2019tradeassociations.

*This list identifies Chevron’s 2019 trade association memberships where dues paid are \$100,000 or more annually, and a portion of the dues may be used for lobbying. These organizations represent approximately 94 percent of the company’s annual trade association membership expenditures.



additional resources

chevron.com/thechevronway



building an enduring culture of safety

we strive to continuously improve our safety performance

learn more > chevron.com/workforce-health-and-safety

question and answer

with dave payne, katie jones and arian saffari

Right: Communications Specialist Katie Jones and Lead Environmental Engineer Arian Saffari (right) discuss Chevron’s culture of safety with Vice President of Health, Environment and Safety Dave Payne (left). Jones and Saffari are engineers who participate in Chevron’s Horizons program, a formal five-year training program for recent graduates to expand technical experience and job skills.



“All innovation is driven by human inspiration, creativity and ingenuity—our people are behind the improvements we see in safety each year.”

— Dave Payne
Vice President,
Health, Environment and Safety



Jones: What is the key to sustaining a culture of safety in Chevron’s diverse operations across the globe?



Payne: The key to an enduring safety culture is consistent leadership at all levels of the organization. We work hard to share consistent expectations with leaders and then hold them accountable, including through our corporate Operational Excellence (OE) audit program. We incorporated Human Performance into our updated OE Management System (OEMS). Human Performance is the way of thinking about how people, culture, equipment, work systems and processes interact as a system. Human Performance is not a program, a single process or standard. Human Performance connects these components to proactively reduce human failure and its outcomes.

“Our culture demands that we work to improve in safety performance every year.”

— Dave Payne
Vice President,
Health, Environment and Safety



Jones: How do we keep people motivated to work safely every day?



Payne: We motivate people by making safety personal, both for frontline workers and supervisors. We talk to workers about what is important to them—their family, co-workers, hobbies—and then discuss the potential impact of getting hurt or worse. We ask challenging questions like: What would happen to your family if you didn't come home? These conversations shift the focus from compliance to something much more personal. For supervisors, we expect them to demonstrate authentic care and concern for their workforce. We want them to focus on safety because they truly care about people. When it's personal, it's easier to be consistent and make difficult decisions.



Saffari: What innovations have helped us create an enduring culture of safety at Chevron?



Payne: Innovation is not what creates an enduring safety culture. An enduring safety culture creates innovation. Our culture demands that we work to eliminate serious injuries and fatalities and that we work to improve in safety performance every year. We cannot do that by simply getting better at doing the same thing. We must innovate, and we are constantly working to achieve that aspiration. Some innovation is technology-based, such as electronic work permits. Some is organizational, such as creating Operational Excellence Leadership Teams. And some is science-based, such as human performance. All innovation is driven by human inspiration, creativity and ingenuity—our people are behind the improvements we see in safety each year.



Saffari: Can you share an example of how we applied a lesson learned or a best practice across all of our operations?



Payne: One example of a lesson learned we applied across the business is the Learning Team tool, which was initially adopted in our refineries. This tool emphasizes giving workers a voice in their operations, and it has spread rapidly across the entire enterprise. A second example is our Verification and Validation (V&V) Coaching Program. This program was developed in our San Joaquin Valley business unit, was subsequently rolled out to all of our Upstream business units and is now being adapted for our Downstream operations. Both of these efforts promote leader engagement and learning from those closest to the work that is actually being performed.

“Innovation is not what creates an enduring safety culture. An enduring safety culture creates innovation.”

— Dave Payne
Vice President, Health, Environment and Safety



advancing operational excellence together

we continuously improve how we work to reduce health, safety and environmental risks

learn more > chevron.com/oe

Olukayode Alade

Verification and Validation Coach, Business Services Department



“Assuring critical safeguards are in place before starting a high-risk task is an important step in prioritizing safety, so I coach employees and contractors to assess their work using standardized protocols before they begin.”



Chevron’s leaders drive our culture of Operational Excellence (OE) by managing risk and learning from each other. We focus on performing every task the right way, every time, to keep our people, partners, communities and the environment safe. Our OE objectives and expectations guide our efforts in six key focus areas: workforce safety and health; process safety, reliability and integrity; environment; efficiency; security; and stakeholders.

2019 was our second-safest year in recent history. This success is a credit to the Operational Excellence Management System (OEMS), established in 2004 to manage health, safety and environmental risks. The OEMS enables us to assess risks, identify safeguards and implement programs to assure these safeguards are effective. We constantly strive to learn and innovate to keep people safe.

Above right: Personnel at our San Joaquin Valley business unit in California add another layer of safeguards by working with Verification and Validation coaches prior to beginning work on a specialized oil rig.

enhancing our culture of learning to improve safety

Chevron is committed to continuously improving safety. We create tools to help leaders build more reliable systems, promote open communication on safety issues and establish a culture of learning. As part of these efforts, Human Performance was established as a common expectation in our 2018 update of the OEMS. Human Performance draws on the expertise of our people who have direct experience with high-risk work, helping to improve safety every day.

In 2019, we deployed *A Leader’s Guide to Human Performance Deployment*. The guide is a companywide roadmap—developed by those closest to the work that is actually being done in the field—to help our teams achieve safe and reliable outcomes. It provides operational standards and best practices but also enables implementation to be adapted for localized needs.

coaching program adds a new layer of safeguards

Our OEMS relies on a layered approach to prevent incidents. For example, at oil rigs and natural gas facilities, our approach starts with written and digital checklists required for specific work, verification that safeguards are completed and a final review immediately before work begins.

Our Verification and Validation (V&V) Coaching Program adds another layer of protection and training. Through V&V, coaches from more mature business units mentor less established ones and business unit leaders share best practices to improve safeguards. Since it began in 2018, the program has enabled 146 full-time coaches to provide safety training to workers and managers in more than 31,500 engagements.

146

full-time coaches in the Verification and Validation Coaching Program add another layer of safeguards and training for our employees around the world



Above: A quarantine advisor at Chevron inspects equipment before it travels to Barrow Island, a Class A nature reserve.

managing risk in operational excellence focus areas

Our Operational Excellence Management System enables us to systematically manage risk and comply with legal requirements across the following OE focus areas:



workforce safety and health

Eliminate fatalities, serious injuries and illnesses



process safety, reliability and integrity

Eliminate high-consequence process safety incidents and operate with industry-leading reliability



environment

Assess and manage significant environmental risks



efficiency

Use energy and resources efficiently



security

Prevent high-consequence security and cybersecurity incidents



stakeholders

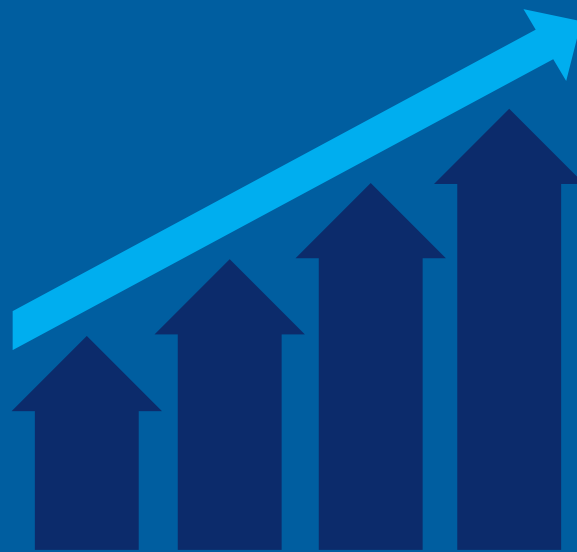
Address OE business risks through stakeholder engagement and issues management



additional resources

chevron.com/oems

progress and performance



**we demonstrate our commitment
to transparency by reporting metrics
and performance data annually**

36
contributing to
the SDGs

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performance
data

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additional
information



contributing to the SDGs

we work to advance the UN's sustainable development goals as part of our commitment to enable human progress around the world

learn more > chevron.com/sdgs

Dee Bourbon
Corporate
Affairs Advisor



“It is amazing to see what a difference our investments make in the community. It’s important work; we make valuable contributions to building strong, sustainable communities.”



We are proud to contribute to the UN Sustainable Development Goals (SDGs), which we view as a system of targets and objectives that build on each other to achieve a more sustainable future and make progress toward the global 2030 agenda. We believe the next decade will be full of partnership, action and growth, and we are well-positioned to be part of the solution: Chevron is a company full of doers with a long history of solving complex challenges, and we will continue to innovate for the future.

Chevron touches all 17 SDGs through our day-to-day operations, partnership initiatives and social investment opportunities; however, we focus on five goals discussed on the following page that identify where we believe we can make our greatest contribution. We work with key partners, communities and industry groups to maximize positive outcomes and continually deepen our understanding of sustainable development.

2030

Meeting the 2030 global agenda will require partnership, innovation and action; we are well-positioned to be part of the solution.

Above: The Jibika project, launched in 2015 as part of our Bangladesh Partnership Initiative, has provided leadership training and economic opportunities for nearly 800 women.

SDG 3: good health and well-being

ensure healthy lives and promote well-being for all at all ages



Chevron continually invests in programs that create local partnerships and build capacity, such as Chevron Australia's new Innovate Reconciliation Action Plan (RAP). We partner with the Heart Foundation to support the Pilbara Aboriginal Heart Health Program and fight heart disease, which is the leading cause of death for Aboriginal and Torres Strait Islander Australians. We work with local leaders, such as Yorga Djenna Bidi graduates, and community groups to deliver culturally appropriate heart health activities and education to help reduce cardiovascular disease and close the gap in life expectancy among the Onslow, Karratha and Roebourne communities in Western Australia.

SDG 4: quality education

ensure inclusive and equitable quality education and promote lifelong learning opportunities for all



Chevron invests in a comprehensive range of education activities. We encourage students to pursue STEM opportunities; we provide career, teacher and technical training; and we form innovative partnerships with universities and other stakeholders.

Chevron's Enjoy Science Project is a \$30 million, five-year program to strengthen STEM and vocational education across schools in Thailand. Through collaboration with partners in civil society, academia, the private sector and government, the program is on track to improve STEM instruction at more than 600 schools, build capacity for approximately 10,000 teachers and directly impact 500,000 people.

SDG 7: affordable and clean energy

ensure access to affordable, reliable, sustainable and modern energy for all



At Chevron, we deliver the energy that improves lives and enables human progress. There are 7.6 billion people on the planet today. By 2040, there will be over 9 billion, leading to a 30 percent increase in energy demand. Yet even today, nearly 1 billion people have little or no access to affordable and reliable energy. We leverage our people and expertise to solve this complex problem by developing more energy while protecting the environment.

SDG 8: decent work and economic growth

promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all



In February, Chevron announced a \$5 million grant to Catalyst, a global nonprofit advancing workplace gender equality with whom we partnered in 2016 to launch the Men Advocating Real Change (MARC) global program. The grant, the largest Catalyst has received in its more than 50-year history, will allow the organization to continue its groundbreaking research, programming, products and events aimed at accelerating gender inclusion across all industry workforces.

SDG 13: climate action

take urgent action to combat climate change and its impacts



Chevron is working to address the impacts of a changing climate by delivering affordable, reliable, ever-cleaner energy; reducing our own emissions; and investing in lower-carbon energy breakthroughs. See [pages 9-12](#) to learn more about our efforts to address climate change.

performance data

these tables include our environmental, safety and social performance data*

Chevron has taken steps to initially align our performance data table with the recommendations of the Sustainable Accounting Standards Board (SASB) voluntary framework as reflected in the SASB index.**

For more details about Chevron's approach to ESG reporting, visit chevron.com/sustainability/performance/reporting.

To create customized charts and tables using our performance data, visit chevron.com/sustainability/performance/chart-generator.

environmental performance ^{1, 2}							
	2019	2018	2017	2016	2015	SASB	IPIECA
greenhouse gas emissions						—	E1
equity basis						—	—
Direct GHG emissions (Scope 1), equity basis (million metric tons of CO₂-equivalent)³	55	59	57***	58	58	EM-EP-110a.1 EM-MD-110a.1 EM-RM-110a.1	E1/C1 E1/S1
GHG emissions from imported electricity and steam (Scope 2), equity basis (million metric tons of CO₂-equivalent)⁴	2	3	3	3	3	—	E1/C2
GHG emissions from exported electricity and steam, equity basis (a type of Scope 3 emissions) (million metric tons of CO₂-equivalent)⁴	1	1	1	1	1	—	E1/O4
GHG emissions from third-party use of our products, equity basis (Scope 3) (million metric tons of CO₂-equivalent)⁵						—	E1/S2
Production	412	396	377	364	368	—	—
Throughput	391	392	377	368	370	—	—
Sales	639	628	613	598	617	—	—
Upstream GHG intensity performance metrics, equity basis (metric tons of CO₂-equivalent/MBOE)⁶						—	—
Oil intensity	31.4	35.3	35.4	40.5	not applicable	—	—
Gas intensity	30.0	34.1	32.7	31.6	not applicable	—	—
Flaring intensity	4.6	6.3	6.6	8.7	not applicable	—	—
Methane intensity	2.4	2.6	3.1	4.3	not applicable	—	—

environmental performance table continues on page 39

*The data included in our 2019 performance data table are informed by internationally recognized reporting standards and frameworks. While Chevron relies primarily on the reporting guidelines, indicators and terminology in the *Oil and Gas Industry Guidance on Voluntary Sustainability Reporting* (2015) by the International Petroleum Industry Environmental Conservation Association (IPIECA), the International Oil and Gas Producers (IOGP) Association and the American Petroleum Institute (API) to determine what data to include in the table, the content for this table and the larger report was identified through prior issue prioritization processes and current year external engagements with stakeholders. Our 2019 performance data table includes an index column that maps Chevron's data to the corresponding relevant 2015 IPIECA standards.

**We used the general SASB topics to organize Chevron's table and provide an index column to identify common reporting elements between our current reporting data and the related SASB standards. The SASB index is based solely on Chevron's interpretation and judgment. The inclusion of the SASB index does not indicate the application of definitions, metrics, measurements, standards or approaches set forth in the SASB framework. Please refer to the notes for information about Chevron's data reporting basis. As reflected in the table, Chevron currently discloses data on a number of issues recommended in the SASB Oil and Gas Exploration and Production; Midstream; and Refining and Marketing standards. Further, there are many topics on which Chevron discloses data beyond the SASB framework. SASB recommendations not addressed in the data table are being studied by Chevron for potential future inclusion. Chevron could determine that some SASB recommendations do not reflect useful sustainability performance information or would be overly burdensome to implement on a global basis; such disclosures will not be included in a future data table. We strive to continually improve our data performance reporting, and we believe that our SASB index is a positive step in further aligning our ESG reporting to SASB framework recommendations. We also continue to assess alignment with other emerging frameworks.

***Updated to reflect prior restatement in 2018.

environmental performance,^{1,2} continued

	2019	2018	2017	2016	2015	SASB	IPECA
operated basis						—	—
Direct GHG emissions (Scope 1), operated basis (million metric tons of CO ₂ -equivalent) ³	60	66	64	64	66	EM-EP-110a.1 EM-MD-110a.1 EM-RM-110a.1	E1/C1 E1/S1
Methane emissions, direct, operated basis (million metric tons of CO ₂ -equivalent) ³	4	4	4	6	6	EM-EP-110a.1 EM-MD-110a.1 EM-RM-110a.1	E1/C1
GHG emissions from imported electricity and steam (Scope 2), operated basis (million metric tons of CO ₂ -equivalent) ⁴	1	2	2	2	2	—	E1/C2
Upstream direct GHG emissions (Scope 1), operated basis (million metric tons of CO ₂ -equivalent) ³	44	47	46	45	47	EM-EP-110a.1	E1/C3
Refining direct GHG emissions (Scope 1), operated basis (million metric tons of CO ₂ -equivalent) ^{3,7}	14	15	15	15	15	—	E1/C3
Upstream average flare gas volume rate, direct, operated basis (million standard cubic feet per day)	339	467	556	625	615	EM-EP-110a.1	E4/S1
energy efficiency⁸						—	E2
Total energy consumption, operated assets and nonoperated joint-venture refineries (trillion BTUs)	894	922	820	830	865	—	E2/C1
Total energy consumption, operated assets	736	760	664	671	711	—	E2/C1
Total energy consumption, operated assets and nonoperated joint-venture refineries (million gigajoules)	943	973	865	876	913	—	E2/C1
Total energy consumption, operated assets	776	802	701	708	750	—	E2/C1
Manufacturing Energy Index (Refining) (no units)	85.0	85.0	85.0	84.6	85.2	—	E2/S2
Upstream Energy Intensity (thousand BTUs per barrel of oil-equivalent)	352	349	303	308	330	—	E2/S2
Pipeline Energy Intensity (BTUs per barrel of oil-equivalent-mile)	8	11	13	20	24	—	E2/S2
Shipping Energy Intensity (BTUs per metric ton-mile)	70	75	70	43	32	—	E2/S2
Non-Manufacturing Energy Index (Oronite, Lubricants, etc.) (no units)	67	74	75	75	79	—	E2/S2
air quality⁹						—	E8
Total volatile organic compounds (VOCs) emitted (thousand metric tons)	99	101	139*	147	144	EM-EP-120a.1 EM-MD-120a.1 EM-RM-120a.1	E8/C1
Total sulfur oxides (SO _x) emitted (thousand metric tons)	36	40	52	66	84	EM-EP-120a.1 EM-MD-120a.1 EM-RM-120a.1	E8/C1
Total nitrogen oxides (NO _x) emitted (thousand metric tons)	123	142	147	148	148	EM-EP-120a.1 EM-MD-120a.1 EM-RM-120a.1	E8/C1

*Updated to reflect prior restatement in 2018.

environmental performance table continues on page 40

environmental performance,^{1,2} continued

	2019	2018	2017	2016	2015	SASB	IPECA
water management						—	—
natural resources – water¹⁰						—	E6
Fresh water withdrawn (million cubic meters)	71	71	74	80	78	EM-EP-140a.1 EM-RM-140a.1	E6/C1
Fresh water consumed (million cubic meters)	70	70	73	79	77	EM-EP-140a.1 EM-RM-140a.1	E6/C2
Nonfresh water withdrawn (million cubic meters)	45	39	41	36	43	EM-EP-140a.2	E6/O2 E6/O7
wastewater¹¹						—	E7
Average oil concentration in discharges to surface water (parts per million)						EM-EP-140a.2	—
Upstream	8	7	8	9	10	—	E7/C1
Refining	1	1	1	1	1	—	E7/C2
Total amount of oil discharged to surface water (thousand metric tons)						EM-EP-140a.1	—
Upstream	0.7	0.7	0.9	1.2	1.3	—	E7/C1
Refining	0.03	0.03	0.04	0.04	0.04	—	E7/C2
accidental release prevention & response^{12, 13}						—	E9
Petroleum spills to land and water (volume in thousand barrels)	0.79	1.02	1.46	0.36	0.78	EM-EP-160a.2 EM-MP-160a.4	E9/C2
Total volume recovered	0.64	0.85	1.15	0.21	0.64	EM-EP-160a.2 EM-MP-160a.4	E9/S1
Petroleum spills to land and water (number of spills)	50	60	56	49	63	EM-EP-160a.2 EM-MP-160a.4	E9/C2
Spills of significance (number of spills)	7	6	9	9	14	EM-EP-160a.2 EM-MP-160a.4	E9/C2
waste¹⁴						—	E10
Hazardous waste generated (million metric tons)	0.4	0.4	0.4	0.6	0.7	EM-EP-150a.1	E10/O3
Hazardous waste disposed of (million metric tons)	0.2	0.3	0.3	0.4	0.3	—	E10/C1
Hazardous waste recycled (million metric tons)	0.2	0.2	0.1	0.3	0.4	EM-EP-150a.1	E10/S2
fines and settlements¹⁵						—	—
Number of environmental, health and safety fines paid and settlements entered into, equity basis	98	64	102	102	135	—	—
Cost of environmental, health and safety fines paid and settlements entered into, equity basis (millions of dollars)	\$16.1	\$9.1	\$40.5	\$6.7	\$3.9	—	—

U.S. equal employment opportunity commission statistics¹⁶

	2019	2018	2017	2016	2015	SASB*	IPEICA
Percent women among total employees	30	31	30	30	30	—	SE15/C2
Percent representation among total employees	41	41	39	38	37	—	SE15/C2
Caucasian	59	59	61	62	63	—	SE15/C2
Asian	14	14	13	13	13	—	SE15/C2
Latino	16	16	15	14	13	—	SE15/C2
Black	8	8	8	8	8	—	SE15/C2
Other Ethnicities**	3	3	3	3	3	—	SE15/C2
Percent women among executives and senior managers	24	22	19	18	17	—	SE15/C2
Percent representation among executives and senior managers	22	19	16	13	13	—	SE15/C2
Caucasian	78	81	84	87	87	—	SE15/C2
Asian	10	9	7	6	6	—	SE15/C2
Latino	6	6	5	4	5	—	SE15/C2
Black	4	3	3	3	2	—	SE15/C2
Other Ethnicities**	1	0.9	0.5	0.3	0.4	—	SE15/C2
Percent women among first- and mid-level managers	31	30	29	29	28	—	SE15/C2
Percent representation among first- and mid-level managers	34	33	32	30	29	—	SE15/C2
Caucasian	66	67	68	70	71	—	SE15/C2
Asian	12	12	12	12	12	—	SE15/C2
Latino	12	12	12	11	9	—	SE15/C2
Black	8	7	7	6	7	—	SE15/C2
Other Ethnicities**	2	1	1	2	2	—	SE15/C2
Percent women among professionals	33	33	33	33	33	—	SE15/C2
Percent representation among professionals	38	36	35	35	35	—	SE15/C2
Caucasian	62	64	65	65	65	—	SE15/C2
Asian	16	16	16	16	15	—	SE15/C2
Latino	12	11	11	10	10	—	SE15/C2
Black	7	7	7	7	8	—	SE15/C2
Other Ethnicities**	2	2	2	2	2	—	SE15/C2

*The current SASB framework does not cover Human Capital Management.

**Includes employees in the following U.S. EEOC classifications: Two or More Races, Native American or Alaska Native, and Native Hawaiian or Pacific Islander.

global employee diversity¹⁶

	2019	2018	2017	2016	2015	SASB*	IPECA
Number of regular employees at year-end	44,679	45,047	48,456	51,953	58,178	—	—
Number of service station employees at year-end	3,476	3,591	3,298	3,248	3,316	—	SE15/O1
Number of U.S. employees at year-end	22,165	21,465	22,048	23,418	26,448	—	SE15/O1
Percent U.S. employees represented by unions	11	11	11	11	10	—	SE15/O1
Percent women represented in total workforce	25	25	25	24	24	—	SE15/C2
Percent women represented at mid-level management	20	19	19	18	17	—	SE15/S2
Percent women represented at senior leadership	19	19	18	16	16	—	SE15/S2
Percent of women represented at executive leadership	15	16	14	14	15	—	SE15/S2
Percent women and minority men represented at senior and executive leadership	38	36	34	31	31	—	SE15/S2
Percent employees working in their home country	92	96	95	94	93	—	SE15/O1
Percent workforce in North America	49	47	44	45	45	—	SE15/O1
Percent workforce in Asia-Pacific	27	28	28	28	29	—	SE15/O1
Percent workforce in Africa	11	11	14	14	13	—	SE15/O1
Percent workforce in Europe/Middle East	7	9	8	7	7	—	SE15/O1
Percent workforce in South America	3	4	3	4	4	—	SE15/O1

*The current SASB framework does not cover Human Capital Management.

supply chain^{17, 18}

	2019	2018	2017	2016	2015	SASB	IPECA
Total goods and services spending (billions of dollars)	\$27.1	\$25.1	\$24.8	\$27.3	\$35.8	—	—
Total goods and services spending with U.S.-based businesses (billions of dollars)	\$13.2	\$11.6	\$11.2	\$10.7	\$13.5	—	SE7/S1
Total goods and services spending with U.S.-based small businesses (billions of dollars)	\$1.7	\$1.7	\$1.6	\$1.7	\$2.1	—	SE7/S2
Total goods and services spending with U.S.-based woman- and minority-owned businesses (billions of dollars)	\$0.6	\$0.7	\$0.6	\$0.5	\$0.7	—	SE7/S2

workforce health and safety^{19, 20}

	2019	2018	2017	2016	2015	SASB	IPECA
Total Recordable Incident Rate (incidents per 200,000 work-hours)						EM-EP-320a.2 EM-RM-320a.2	HS3/C1
Workforce	0.15	0.13	0.13	0.14	0.18	—	—
Benchmark	0.22	0.26	0.26	0.26	0.23	—	—
Employees	0.13	0.07	0.09	0.10	0.10	EM-EP-320a.2 EM-RM-320a.2	—
Benchmark	0.20	0.21	0.23	0.24	0.24	—	—
Contractors	0.16	0.15	0.15	0.16	0.20	EM-EP-320a.2 EM-RM-320a.2	—
Benchmark	0.22	0.28	0.28	0.27	0.22	—	—
Lost-Time Incident Frequency (Days Away From Work incidents and fatalities per million work-hours)²¹						—	HS3/C1
Workforce	0.09	0.08	0.09	0.10	0.10	—	—
Benchmark	0.22	0.31	0.25	0.28	0.28	—	—
Employees	0.17	0.07	0.08	0.10	0.10	—	—
Benchmark	0.27	0.32	0.28	0.32	0.38	—	—
Contractors	0.07	0.08	0.10	0.11	0.10	—	—
Benchmark	0.20	0.30	0.23	0.25	0.23	—	—
Days Away From Work Rate (incidents per 200,000 work-hours)						—	HS3/C1
Workforce	0.018	0.016	0.016	0.017	0.019	—	—
Benchmark	0.043	0.062	0.048	0.051	0.054	—	—
Employees	0.033	0.013	0.012	0.018	0.020	—	—
Benchmark	0.052	0.065	0.054	0.063	0.075	—	—
Contractors	0.013	0.017	0.018	0.016	0.018	—	—
Benchmark	0.039	0.060	0.045	0.044	0.044	—	—
Number of work-related fatalities						EM-EP-320a.2 EM-RM-320a.2	HS3/C1
Workforce	2	0	6	10	3	—	—
Employees	0	0	2	1	0	EM-EP-320a.2 EM-RM-320a.2	—
Contractors	2	0	4	9	3	EM-EP-320a.2 EM-RM-320a.2	—
Work-related fatal accident rate (work-related employee or contractor fatalities per 100 million work-hours)						EM-EP-320a.2 EM-RM-320a.2	HS3/C1
Workforce	0.43	0.00	1.32	2.03	0.51	—	—
Benchmark	0.60	0.26	0.85	2.23	0.63	—	—
Employees	0.00	0.00	1.77	0.82	0.00	EM-EP-320a.2 EM-RM-320a.2	—
Contractors	0.56	0.00	1.17	2.44	0.67	EM-EP-320a.2 EM-RM-320a.2	—

workforce health and safety table continues on page 44

workforce health and safety, ^{19,20} continued

	2019	2018	2017	2016	2015	SASB	IPECA
Work-related fatal incident rate (work-related incidents with employee or contractor fatalities per 100 million work-hours)	0.43	0.00	1.32	0.81	0.51	EM-EP-320a.2 EM-RM-320a.2	HS3/C1
Motor Vehicle Crash Rate (workforce vehicle incidents per million miles driven)²²	0.02	0.02	0.04	0.03	0.02	—	—
Number of process safety Tier 1 events (ANSI/API Recommended Practice 754 guidance)²³	15	16	22	22	29	EM-EP-540a.1	HS5/C1
Upstream	10	9	14	16	18	—	—
Downstream & Chemicals	4	6	7	6	10	—	—
Midstream	1	1	1	0	1	—	—
Technology, Projects and Services	0	0	0	0	0	—	—

ESG qualitative metrics

greenhouse gas emissions	chevron resources	SASB	IPECA
Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions and emissions reduction targets.	chevron.com/climatechange chevron.com/climatechangeresilience chevron.com/updatetoclimatechangeresilience	EM-EP-110a.3 EM-MD-110a.2 EM-RM-110a.2	E1
biodiversity impacts	chevron resources	SASB	IPECA
Description of environmental management policies and practices for active sites.	chevron.com/environment chevron.com/environment/biodiversity	EM-EP-160a.1 EM-MD-160a.1	E5
security, human rights and indigenous rights	chevron resources	SASB	IPECA
Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights and security.	chevron.com/humanrights	EM-EP-210a.3	SE8
workforce health and safety	chevron resources	SASB	IPECA
Discussion of management systems used to integrate a culture of safety.	chevron.com/oems chevron.com/workforce-health-and-safety	EM-EP-320a.2 EM-MD-540a.4 EM-RM-320a.2	HS2
business ethics and transparency	chevron resources	SASB	IPECA
Description of the management system for prevention of corruption and bribery throughout the value chain.	chevron.com/businessconductethicscode chevron.com/-/media/shared-media/documents/SupplierExpectations.pdf	EM-EP-510a.2	SE11 SE12
management of the legal & regulatory environment	chevron resources	SASB	IPECA
Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry.	chevron.com/investors/corporate-governance/political-contributions chevron.com/climatechange	EM-EP-530a.1 EM-RM-530a.1	SE14
critical incident risk management	chevron resources	SASB	IPECA
Description of management systems used to identify and mitigate risks.	chevron.com/oems chevron.com/sustainability/environment/managing-carbon-risk#erm	EM-EP-540a.2	E1 HS5
community relations	chevron resources	SASB	IPECA
Discussion of process to manage risks and opportunities associated with community rights and interests.	chevron.com/sustainability/social chevron.com/engagingstakeholders	EM-EP-210b.1	SE1

notes to pages 38 through 44

1 Unless otherwise noted, this section reflects 2019 data collected as of April 16, 2020. All data are reported on an operated basis unless otherwise noted.

2 The World Resources Institute/World Business Council for Sustainable Development Greenhouse Gas Protocol: *A Corporate Accounting and Reporting Standard* defines three “scopes” that Chevron uses to report GHG emissions. Scope 1 includes direct emissions from sources within a facility, and for 2019 has been updated to remove previously included third-party vessels per industry guidance. Scope 2 includes indirect emissions from electricity and steam that Chevron facilities import. Scope 3 includes all other indirect emissions. Chevron reports information related to Scope 3 emissions from third-party use of our products.

All six Kyoto GHGs—carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), sulfur hexafluoride, perfluorocarbons and hydrofluorocarbons—are included in Chevron’s Scope 1 emissions. CO₂, CH₄ and N₂O are accounted for in Chevron’s Scope 2 emissions and in Chevron’s Scope 3 emissions related to the electricity and steam that Chevron exports to third parties.

The following entities are not currently included in the 2019 Chevron corporate GHG inventory: Chevron Phillips Chemical Co., the Caspian Pipeline Consortium, and other nonoperated assets in which Chevron has an equity interest of 16 percent or less. Information regarding GHG emissions from Chevron Phillips Chemical Company LLC can be found at cpchem.com.

Calculation methods are based on API’s *Compendium of Greenhouse Gas Emissions Methodologies for the Oil and Natural Gas Industry* (2009) or where relevant, local regulatory reporting methodologies.

3 Direct GHG emissions related to *production* of energy in the form of electricity or steam exported or sold to a third party have been included in the reported Scope 1 emissions to conform to the 2015 IPIECA reporting guidance.

2019 direct GHG emissions decreased in part as a result of divestment of Cape Town Refinery and assets in IndoAsia business unit. Emissions from the nonoperated assets in Canada business unit have been revised for 2019 to reflect more site-specific data.

4 Restated indirect emissions and emissions from exported electricity and steam from 2015 to 2018. Scope 2 emissions are accounted for using the market-based approach as described in the World Resources Institute’s *GHG Protocol Scope 2 Guidance*.

5 Chevron calculated emissions from third-party use of our products in alignment with the three approaches in Category 11 of IPIECA’s *Estimating Petroleum Industry Value Chain (Scope 3) Greenhouse Gas Emissions* (2006). The throughput approach includes refinery inputs, natural gas and natural gas liquids.

6 Emissions reported are net (Scope 1) and (Scope 2). The emissions included in the metrics generally represent the equity-share of emissions, which are emissions from operated and nonoperated joint-venture (NOJV) assets. The scope may include sources outside of traditional scoping of equity emissions, including captive emissions from processes like drilling and completions and tolling agreements up to the point of third-party custody transfer of the oil or gas product.

For oil and gas production intensity metrics, allocation of emissions between oil and gas are based on the fraction of production represented by liquids or gas. Production is aligned with values reported as net production in the *Chevron Corporation Supplement to the Annual Report*.

Flaring and methane intensities use the total of liquids and gas production. Oil and gas production intensities use liquids production and natural gas production, respectively.

7 For 2019, Chevron is reporting only on direct emissions, not intensity.

8 Total energy consumption decreased due primarily to divestiture of Cape Town Refinery and removal of third-party vessels.

Refining energy performance is measured by the Manufacturing Energy Index (MEI), which is calculated using the Solomon Energy Intensity Index methodology. MEI includes operated assets and nonoperated joint-venture refineries.

Energy performance for Oronite, Lubricants, Americas Products and International Products is measured by the Non-Manufacturing Energy Index, which is the energy required to produce Chevron products compared to the energy that would have been required to produce the same products in 1992 (the index’s base year).

9 For compiling and reporting air emissions data, Chevron follows regulatory definitions of VOC. SO_x emissions include SO₂ and SO₃, reported as SO₂-equivalent. NO_x emissions include NO and NO₂ (reported as NO₂-equivalent) and exclude N₂O.

VOC, SO_x and NO_x emissions decreased in 2019 in part due to asset divestments, transfers of operatorship, ends of contract, and refinements made in data calculation methods.

10 Fresh water withdrawn from the environment is defined per local legal definitions. If no local definition exists, fresh water is defined as water extracted, directly or indirectly, from surface water, groundwater or rainwater that has a total dissolved solids concentration of less than or equal to 2,000 mg/L. Fresh water withdrawn does not include effluent or recycled/reclaimed water from municipal or other industrial wastewater treatment systems, as this water is reported under nonfresh water withdrawn.

Nonfresh water withdrawn could include: seawater; brackish groundwater or surface water; reclaimed wastewater from another municipal or industrial facility; desalinated water; or remediated groundwater used for industrial purposes.

Produced water is excluded from fresh water withdrawn, fresh water consumed and nonfresh water withdrawn.

Nonfresh water withdrawn totals increased in 2019 in part due to an increase in well completions in the Mid-Continent business unit, which use brackish water, as well as an increase in municipal reclaimed water use in Richmond Refinery.

11 Oil concentration is determined by the sampling of effluent streams, using methods required or recommended by regulatory agencies or authorities, where applicable. Chevron reports the total cumulative amount of oil discharged to surface water excluding spills, which are reported separately.

12 Chevron reports petroleum spills to land and water to conform to the 2015 IPIECA reporting guidance. Spills to land and water that are greater than or equal to one barrel are included. Spills to secondary containment, chemical spills and spills due to sabotage are excluded.

13 The seven (7) spills of significance that Chevron experienced in 2019 ranged in size from 0.02 to 0.4 thousand barrels. Of the one (1.14) thousand barrels spilled in total, 0.6 were spilled to secondary containment.

For purposes of conforming to the 2015 IPIECA reporting guidance, Chevron defines a spill of significance as a process safety Tier 1 loss-of-primary-containment (LOPC) event (as defined by American National Standards Institute/American Petroleum Institute [ANSI/API] Recommended Practice [RP] 754) with a consequence of a release of material greater than the threshold quantities described in Table 1 of ANSI/API RP 754 in any one-hour period. Spills to secondary containment, regardless of actual environmental impact, are included, as are chemical spills. Releases to air are excluded.

14 To conform to the 2015 IPIECA reporting guidance, and where appropriate information and data exist, our hazardous waste numbers starting in 2015 exclude remediation waste generated, disposed of and recycled.

Hazardous waste amounts are quantified using methods required or recommended by regulatory agencies or authorities, where applicable. In other instances, similar methods are used, including direct measurement onsite or at the point of shipping, engineering estimates, and process knowledge. Chevron follows the regulatory definitions of hazardous waste applicable to the jurisdictions in which we operate, including *de minimis* specifications (below which hazardous waste quantities do not need to be reported).

15 The 2018 data have been restated. The 2019 data are based on information received from government entities and recorded internally prior to the publication of this report.

16 Global employee diversity data and data from the U.S. Equal Employment Opportunity Commission have been rounded to the nearest integer for 2019 and previous years, and ethnicity/gender combined has been rounded to one decimal place.

The Other Ethnicities category in the U.S. Equal Employment Opportunity Commission statistics includes Two or More Races, Native American or Alaska Native, and Native Hawaiian or Pacific Islander.

U.S. Equal Employment Opportunity Commission statistics minority grouping includes ethnic diversity among both men and women.

Our most recently filed Federal Employer Information Report EEO-1, representing employees as of December 2018, is available for download at chevron.com/eo-1.

17 This section reflects data collected as of February 20, 2019, for years 2015–2018 and data collected as of January 23, 2020, for year 2019.

18 Data exclude spend that is ultimately shared with our partners.

19 This section reflects Chevron data collected as of February 12, 2019.

20 Health and safety performance rates include both injury- and illness-related incidents. API’s *Benchmarking Survey of Occupational Injuries, Illnesses and Fatalities in the Petroleum Industry* data are used as industry benchmarks.

21 The 2018 data have been restated.

22 Data include catastrophic and major incidents only.

23 Process safety Tier 1 (LOPC) events are unplanned or uncontrolled releases resulting in consequences equivalent to those specified by ANSI/API RP 754 and *International Oil & Gas Producers (IOGP) Report 456: Process Safety Recommended Practice on Key Performance Indicators*.

LR Independent Assurance Statement

Relating to Chevron Corporation's *Corporate Sustainability Report* for the Calendar Year 2019

This Assurance Statement has been prepared for Chevron U.S.A., Inc. in accordance with our contract, but is intended for the readers of this Report.

Terms of Engagement

Lloyd's Register Quality Assurance, Inc. (LR) was commissioned by Chevron U.S.A. Inc. on behalf of Chevron Corporation (Chevron) to provide independent assurance on its processes used in the creation of the *Corporate Sustainability Report (CSR)* for calendar year 2019 to a reasonable level using LR's verification approach.

Our assurance engagement covered Chevron's operations and activities worldwide and specifically covered the following requirements:

- Reviewing the effectiveness of the processes for reporting health, environmental and safety (HES) IPIECA performance indicators.
- Confirming consistency with the *IPIECA/API/IOGP oil and gas industry guidance on voluntary sustainability reporting (2015)* industry guidelines.

Our assurance engagement did not include verifying the accuracy of data and information reported in the *CSR*.

LR's responsibility is only to Chevron. LR disclaims any liability or responsibility to others as explained in the end footnote. Chevron's management is for collecting, aggregating, analyzing and presenting all the data and information within the *CSR* and for maintaining effective internal controls over the systems from which the *CSR* is derived. Ultimately, the report has been approved by, and remains the responsibility of, Chevron.

LR's Opinion

Based on LR's approach, we believe that Chevron's reporting processes were effective in delivering HES indicators that are useful for assessing corporate performance and reporting information consistent with common reporting elements in the *IPIECA/API/IOGP oil and gas industry guidance on voluntary sustainability reporting (2015)*.

The opinion expressed is formed on the basis of a reasonable level of assurance and at the materiality of the professional judgment of the Verifier.

LR's Approach

LR's assurance engagements are carried out in accordance with our Verification procedure. The following tasks, though, were undertaken as part of the evidence-gathering process for this assurance engagement:

- Visiting Chevron in San Ramon, California, to review data collection and checking processes. Reviewing Chevron Upstream, Chevron Midstream and Chevron Downstream & Chemicals to assess business-unit understanding and implementation of Chevron's HES reporting requirements.
- Visiting Oronite facilities in Maua, Brazil and Singapore; Chevron Thailand Exploration and Production in Bangkok, Thailand; Latin America business unit in Buenos Aires, Argentina; and El Segundo Refinery in El Segundo, California, to assess local understanding and implementation of Chevron's HES reporting requirements.

- Interviewing key personnel to identify and gain an understanding of Chevron's reporting requirements, including key persons responsible for drafting the *CSR*.
- Reviewing Chevron's documented reporting requirements to validate consistency of scope, definition and reporting requirements for each of the HES performance indicators.
- Reviewing Chevron's primary data collection tools to assess use in the reporting processes.
- Evaluating consistency with the *IPIECA/API/IOGP oil and gas industry guidance on voluntary sustainability reporting (2015)*.

Observations

Further observations and findings, made during the assurance engagement, are:

- Processes were in place to ensure that personnel contributing to HES metrics understood corporate reporting procedures and requirements.
- Methods used for calculating each HES performance metric were clearly defined and communicated.
- Chevron's reporting requirements for HES metrics were understood and carried out. Data collected at the site/local and business-unit levels were checked and aggregated into corporationwide metrics.
- Responsibility for annually reviewing and updating reporting guidelines was clear, with improvement in methodology regularly undertaken.

LR's Standards, Competence and Independence

LR ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

LR is one of Chevron's certification bodies for ISO 9001, ISO/TS 16949 and greenhouse gas emissions verification. The certification assessments and verification are the only work undertaken by LR for Chevron and as such do not compromise our independence or impartiality.



Andrea M. Bockrath

LR Lead Verifier
On behalf of Lloyd's Register Quality Assurance, Inc.
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April 26, 2020

LR Reference: UQA4000679



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about this report

additional environmental, social and governance reporting can be found at chevron.com/sustainability

This report covers our owned and operated businesses and does not address the performance or operations of our suppliers, contractors and partners unless otherwise noted. All financial information is presented in U.S. dollars unless otherwise noted.

This report contains forward-looking statements relating to Chevron's operations that are based on management's current expectations, estimates and projections about the petroleum, chemicals and other energy-related industries. These statements are not guarantees of future conduct or policy and are subject to certain risks, uncertainties and other factors, many of which are beyond the company's control, including government regulation and oil and gas prices. See Forward-Looking Statements Warning on right.

Therefore, the actual conduct of our activities, including the development, implementation or continuation of any program, policy or initiative discussed or forecasted in this report, may differ materially in the future. As with any projections or estimates, actual results or numbers may vary. Many of the standards and metrics used in preparing this report continue to evolve and are based on management assumptions believed to be reasonable at the time of preparation but should not be considered guarantees. The statements of intention in this report speak only as of the date of this report. Chevron undertakes no obligation to update publicly any statements in this report.

As used in this report, the term "Chevron" and such terms as "the company," "the corporation," "our," "its," "we" and "us" may refer to one or more of Chevron's consolidated subsidiaries or affiliates or to all of them taken as a whole. All of these terms are used for convenience only and are not intended as a precise description of any of the separate companies, each of which manages its own affairs.

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forward-looking statements warning

CAUTIONARY STATEMENTS RELEVANT TO FORWARD-LOOKING INFORMATION FOR THE PURPOSE OF "SAFE HARBOR" PROVISIONS OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995

This report contains forward-looking statements relating to Chevron's operations that are based on management's current expectations, estimates and projections about the petroleum, chemicals and other energy-related industries. Words or phrases such as "anticipates," "expects," "intends," "plans," "targets," "forecasts," "projects," "believes," "seeks," "schedules," "estimates," "positions," "pursues," "may," "could," "should," "will," "budgets," "outlook," "trends," "guidance," "focus," "on schedule," "on track," "is slated," "goals," "objectives," "strategies," "opportunities," "poised" and similar expressions are intended to identify such forward-looking statements. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and other factors, many of which are beyond the company's control and are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. The reader should not place undue reliance on these forward-looking statements, which speak only as of the date of this report. Unless legally required, Chevron undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

Among the important factors that could cause actual results to differ materially from those in the forward-looking statements are, among others, changing crude oil and natural gas prices; changing refining, marketing and chemicals margins; the company's ability to realize anticipated cost savings and expenditure reductions; actions of competitors or regulators; timing of exploration expenses; timing of crude oil liftings; the competitiveness of alternate-energy sources or product substitutes; technological developments; the results of operations and financial condition of the company's suppliers, vendors, partners and equity affiliates, particularly during extended periods of low prices for crude oil and natural gas; the inability or failure of the company's joint-venture partners to fund their share of operations and development activities; the potential failure to achieve expected net production from existing and future crude oil and natural gas development projects; potential delays in the development, construction or start-up of planned projects; the potential disruption or interruption of the company's operations due to war, accidents, political events, civil unrest, severe weather, cyber threats and terrorist acts, crude oil production quotas or other actions that might be imposed by the Organization of Petroleum Exporting Countries, or other natural or human causes beyond the company's control; changing economic, regulatory and political environments in the various countries in which the company operates; general domestic and international economic and political conditions; the potential liability for remedial actions or assessments under existing or future environmental regulations and litigation; significant operational, investment or product changes required by existing or future environmental statutes and regulations, including international agreements and national or regional legislation and regulatory measures to limit or reduce greenhouse gas emissions; the potential liability resulting from other pending or future litigation; the company's future acquisition or disposition of assets or shares or the delay or failure of such transactions to close based on required closing conditions; the potential for gains and losses from asset dispositions or impairments; government-mandated sales, divestitures, recapitalizations, industry-specific taxes, tariffs, sanctions, changes in fiscal terms or restrictions on scope of company operations; foreign currency movements compared with the U.S. dollar; material reductions in corporate liquidity and access to debt markets; the effects of changed accounting rules under generally accepted accounting principles promulgated by rule-setting bodies; the company's ability to identify and mitigate the risks and hazards inherent in operating in the global energy industry; and the factors set forth under the heading "Risk Factors" on pages 18 through 21 of the company's 2019 Annual Report on Form 10-K. Other unpredictable or unknown factors not discussed in this report could also have material adverse effects on forward-looking statements.

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