

LRQA Assurance Statement

Relating to Chevron Corporation's Corporate Responsibility Report for the Calendar Year 2016

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. (LRQA) 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 Responsibility Report (CRR) for calendar year 2016 to a reasonable level using LRQA'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 CRR.

LRQA's responsibility is only to Chevron. LRQA disclaims any liability or responsibility to others as explained in the end footnote. Chevron's management was responsible for preparing the CRR and for maintaining effective internal controls over the reporting processes and CRR. LRQA's responsibility was to carry out an assurance engagement on the reporting processes in accordance with our contract with Chevron. Ultimately, the CRR has been approved by, and remains the responsibility of, Chevron.

LRQA's Opinion

Based on LRQA'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 judgement of the Verifier.

LRQA's Approach

LRQA's assurance engagement was carried out in accordance with our Verification procedure;* the following tasks were undertaken as part of the evidence-gathering process for this assurance engagement:

- Visiting Chevron Corporation in San Ramon, California, to review data collection and checking processes. Reviewing Chevron Upstream and Gas and Chevron Downstream and Chemicals to assess business-unit understanding and implementation of Chevron's HES reporting requirements.
- Visiting three Chevron Upstream and Gas operations (Appalachian Mountain Business Unit in Pennsylvania, Canada Business Unit in Alberta and Tengizchevroil in Kazakhstan) and one Downstream & Chemicals operation (Americas Products, Transportation and Operations in San Ramon, 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 CRR.
- 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.

Recommendations

Additional areas for improvement were provided in a separate report to Chevron Management. These recommendations do not affect our opinion.

LRQA's Competence and Independence

LRQA 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.

LRQA 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 LRQA for Chevron and as such do not compromise our independence or impartiality.

Dated: April 11, 2017



Andrea M. Bockrath
LRQA Lead Verifier
On behalf of Lloyd's Register Quality Assurance, Inc.

LRQA Reference: UQA4000679

* LRQA's Verification procedure is based on current best practise and uses the principles of AA1000AS (2008) - Inclusivity, Materiality, Responsiveness and Reliability of performance data and processes defined in ISAE3000.

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