

global operations, one approach

To find, produce and provide energy, Chevron must go where energy resources may exist.

Chevron will operate where we can legally and profitably conduct our business, in accordance with [The Chevron Way](#) values. These values place the highest priority on protecting people, assets, the environment and the communities in which we operate. The Chevron Way values are implemented through our adherence to a number of policies and directives, including Chevron's Investment Analysis Manual, [Operational Excellence Management System \(OEMS\)](#), [Human Rights Policy](#) and our [Business Conduct and Ethics Code](#). This specific framework of policies, processes and management system guides our decisions about capital investments and operations, and provides a standardized approach to identify and manage the financial and nonfinancial risks we encounter in our global business.

The Executive Committee carries out the policies that manage the company's business, as chartered by the Board of Directors. The Executive Committee also has established two subcommittees that specialize in various matters important to the company, including strategy and compliance.

Chevron's decision to invest in a country or a particular project, or to continue or cease operations, includes consideration of financial and nonfinancial criteria. Our financial criteria consist of traditional and proprietary methods of financial evaluation.

These criteria are applied to all our investments globally. Chevron also has several nonfinancial criteria. These include, for example, assessments of compliance legal risk and whether operating conditions will allow us to provide a safe and secure environment for our personnel and assets and uphold our support for human rights.



operational excellence management system (OEMS)

focus areas

 workforce safety and health	 process safety, reliability and integrity	 environment
 efficiency	 security	 stakeholders

Chevron's **OEMS** provides corporate expectations, processes and standards for our businesses to manage potential safety, environmental and operational risks across the life cycle of our assets and projects.

For example, Chevron’s environment focus area strategy within OEMS provides an integrated vision for achieving our goal of protecting the environment while providing affordable and reliable energy. The strategy helps to clarify and standardize our environmental expectations across the enterprise, including:



- Preventing and mitigating the consequences of accidental releases
- Reducing air emissions, including greenhouse gases (ghg)
- Conserving and protecting water and biodiversity
- Managing waste and wastewater
- Conserving energy
- Retiring idle assets and reclaiming sites with residual environmental impacts

In addition, Chevron’s Environment Risk Management Process (ERMP) provides a risk-based, data-driven approach to manage and mitigate environmental risks associated with our operations. In parallel, Chevron’s stakeholder engagement and issues management (SEIM) process outlines how to manage social risks and potential impacts to the community associated with Chevron activities. Together, the ERMP and SEIM processes provide an integrated framework to identify, assess, mitigate, and manage environmental, social and community health risks across the life cycle of an asset. The framework is designed to be fit-for-purpose so it can be applied to activities with a broad range of complexity, including large projects and ongoing operations.

Chevron’s **Human Rights Policy** commits to respecting human rights as set out in the United Nations Universal Declaration of Human Rights and the International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work and adheres 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. We expect our suppliers and contractors to respect human rights and adhere to applicable international principles. We also encourage our business partners – business customers and those businesses with which Chevron is associated in a joint venture, partnership or other form of business collaboration – to do the same.

Our **Business Conduct and Ethics Code** requires compliance with applicable laws and internal policies governing corruption and antibribery, trade and antiboycott laws, conflict of interest, competition law, US political law and lobbying, and data privacy. No matter where in the world we work, all employees are responsible for respecting applicable laws and the policies in our code. Chevron employees and contractors receive training on Chevron’s Business Conduct and Ethics Code every two years.

With The Chevron Way values as our foundation, we believe that our framework provides clear and consistent guidance and expectations for our investments and operational decisions wherever we operate.