



# LRQA Independent Assurance Statement

## Relating to Chevron Corporation's Corporate Sustainability Report for calendar year 2021

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 Limited (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 Sustainability Report* (CSR) for calendar year 2021 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, safety and environment (HSE) Ipeca performance indicators.
- Confirming consistency with the Ipeca/API/IOGP oil and gas industry guidance on voluntary sustainability reporting (2020) industry indicators that were identified by Chevron.
- Confirming consistency with *Sustainability Accounting Standards Board (SASB) Oil & Gas – Exploration & Production, Midstream, and Refining & Marketing* October 2018 Sustainability Accounting Standards metrics that were identified by Chevron.

Our assurance engagement did not include verifying the accuracy of data and information reported in the CSR nor did it include metrics beyond HSE.

LRQA's responsibility is only to Chevron. LRQA disclaims any liability or responsibility to others as explained in the end footnote. Chevron's management is responsible 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.

### LRQA's Opinion

Based on LRQA's approach, we believe that Chevron's reporting processes were effective in delivering HSE indicators that are useful for assessing corporate performance and reporting information consistent with core and additional reporting elements in the Ipeca/API/IOGP oil and gas industry guidance on voluntary sustainability reporting (2020) and *SASB Oil and Gas – Exploration and Production, Midstream, Refining & Marketing* (2018) accounting metrics referenced in the Performance Data Table. In some cases, Ipeca elements and SASB metrics referenced are partially reported.

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 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:

- Virtually 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 HSE reporting requirements.
- Virtually visiting Chevron Power and Pipeline, Pascagoula Refinery, Mid Continent business unit and San Joaquin Valley business unit to assess local understanding and implementation of Chevron's HSE 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 HSE 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 (2020)* and *SASB Oil and Gas – Exploration and Production, Midstream, Refining & Marketing (2018)*.

### Observations

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

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

### LRQA's Standards, 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 14001 and ISO 45001. The certification assessments are the only work undertaken by LRQA for Chevron and as such do not compromise our independence or impartiality.

Signed

Dated: April 11, 2022

A handwritten signature in blue ink, appearing to read 'Andrea Bockrath', is written over a light blue rectangular background.

Andrea M. Bockrath  
LRQA Lead Verifier

On behalf of Lloyd's Register Quality Assurance, Inc.  
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