

Assurance Statement

2020 ISO 14001 and ISO 45001 Attestation Statement for Chevron Corporation

Terms of Engagement

Lloyd's Register Quality Assurance, Inc. (LRQA) was commissioned on behalf of Chevron Corporation (Chevron), to review its Operational Excellence Management System (OEMS), as published on www.chevron.com/about/operational-excellence/oems.

Our engagement was to review the OEMS against the requirements of the international standard for Environmental management systems, ISO 14001, and the internationally recognized specification for Occupational health and safety management systems, ISO 45001.

The objectives of the review were to confirm that the design of OEMS was aligned with ISO 14001 and ISO 45001, to confirm that OEMS was in place across the Corporation, and to assess the role of OEMS in driving continual improvement. This statement covers 2020 during which we continued to monitor the status of Chevron's OEMS as a continuation of similar reviews undertaken by LRQA for Chevron since 2004.

Management Responsibility

Chevron's management was responsible for designing and maintaining the OEMS. LRQA's responsibility was to carry out an assurance engagement on the OEMS in accordance with our contract with Chevron. Ultimately, the OEMS remains the responsibility of Chevron.

LRQA's Approach

To form our conclusions the assurance was undertaken as a sampling exercise and covered the following activities:

- Confirmation that the OEMS continues to embrace the intent of the requirements and is maintained across the Corporation.
- Annual reviews with Chevron's Operating Company Operational Excellence (OE) Leaders from Corporate in San Ramon, California, to verify OEMS implementation status and review future plans.
- Annual reviews with OE Leaders from Chevron Upstream, and Downstream and Chemicals, offices in San Ramon, California and Houston Texas to review OE progress and metrics.
- Observation of Chevron's remote corporate OE audits at Upstream and Downstream business units, and Chevron Shipping covering operations at 3 locations in the United States.

LRQA's Opinion

Based on LRQA's approach it is our opinion that:

- The design of OEMS is aligned with the requirements of ISO 14001:2015 and ISO 45001:2018 and has addressed each of the individual management system elements.
- The scope of OEMS goes beyond the respective scopes of ISO 14001 and ISO 45001 by establishing additional expectations including the implementation of processes related to security, reliability and efficiency, legislative and regulatory advocacy, community and stakeholder engagement, and product stewardship.
- OEMS is in place throughout the Corporation.
- Implementation of the OEMS has coincided with continual improvement in Chevron's reported health, safety and environmental performance indicators.
- The Management System Process at the Corporate, Operating Company, and Business Unit organizational levels is a key driver of continual improvement. The process follows a risk-based approach and is most mature for those processes determined by Chevron to be of highest risk.
- The strengths of OEMS include leadership engagement and accountability, aligned governance across the Corporation, and a standardized Management System Process that provided evidence of sustainability and continual improvement.

The opinion expressed is formed on the basis of a reasonable level of assurance.

LRQA's Recommendations

Observations and areas for potential improvement were provided in a report to Chevron Management. These observations do not affect the opinions expressed in this assurance statement.

Signed:

Dated: 1 January 2021



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