



Chevron Corporation
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Business Conduct and Ethics Code

Notice Regarding Updated Chevron Corporation Business Conduct and Ethics Code

October 18, 2024

We recently updated our Business Conduct and Ethics Code (the “Code”). The Code applies to our Board of Directors and all of our employees, including our principal executive officer, principal financial officer, principal accounting officer and controller. We review the Code periodically and amend the Code as appropriate. We last updated the Code on May 1, 2022.

Effective October 17, 2024, we have made changes to the Code by:

- **Page 03 – About Business Conduct and Ethics Code:** Updating with fair dealing language;
- **Page 04 – Our Role and Responsibility:** Clarifying that waivers of the Code for Executive Officers and Directors can only be granted by the Board of Directors or a Board Committee;
- **Page 10 – Company Records and Internal Controls:** Clarifying the responsibilities regarding protection and use of company assets;
- **Page 12 – Avoiding Conflicts of Interest:** Clarifying language regarding gifts and entertainment;
- **Page 13 – Insider Trading:** Aligning language with updated Company policy regarding insider trading;
- **Page 15 – Antibribery, International Trade, and Antiboycott Laws:** Updating to clarify approval and reporting requirements for gifts to US and non-US government or public officials;
- **Page 17 – Government Affairs and Political Involvement:** Updating language to clarify prohibition of gifts to US public officials with intent to improperly influence or gain improper advantage;
- **Page 19 and Page 20 – Operational Excellence:** Updating to clarify the Company’s policy to protect the safety and health of people and the environment, and related guidelines for employees;
- **Page 28 – Closing Note:** Added an additional guidance section for company employees to access specific company policies; and
- **Other non-substantive changes,** including:

- o Replacing all references to “Export Compliance Officer” with “Corporate Compliance.” o
- Removal of specific Company policy references for each section while making it available in the closing note section for all employees.
- o Refreshed images and formatting.