



**Mary A. Francis**  
Corporate Secretary and Chief Governance Officer

February 14, 2018

**CLASSIFIED**

Dr. Wanda M. Austin  
Ms. Linnet F. Deily  
Mr. Robert E. Denham  
Mr. John B. Frank  
Dr. Alice P. Gast

Mr. Enrique Hernandez, Jr.  
Mr. Charles W. Moorman IV  
Dr. Dambisa F. Moyo  
Dr. Ronald D. Sugar  
Mr. Inge G. Thulin

**RE: Draft Board Responses for Your Review**

I am including for your review the latest draft of the Board responses to the stockholder proposals to be included in the proxy statement for the 2018 annual meeting of stockholders. This draft reflects:

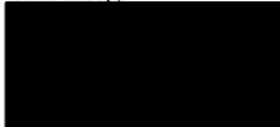
**Privileged – ACP/WP**

**Privileged – ACP/WP**

Please let me know if you have any final edits or suggested changes no later than Friday, March 2. We will be finalizing the Board responses the following week to send the responses to the proponents by Friday, March 9, as required by SEC rule.

If you have any questions, I would be happy to discuss them with you.

Sincerely,



Enclosure

cc: Mr. Michael K. Wirth  
Mr. R. Hewitt Pate

Corporate Governance  
Chevron Corporation  
6001 Bollinger Canyon Road, San Ramon, CA 94583





# **2018 Stockholder Proposals and Board Responses**

**Privileged – ACP/WP**

**Privileged – ACP/WP**

**Privileged – ACP/WP**

**Privileged – ACP/WP**

**Privileged – ACP/WP**

**Privileged – ACP/WP**

**Privileged – ACP/WP**



**Privileged – ACP/WP**

**Privileged – ACP/WP**

**Privileged – ACP/WP**

**Privileged – ACP/WP**

**Privileged – ACP/WP**

**Privileged – ACP/WP**

**Privileged – ACP/WP**

**Privileged – ACP/WP**



**Privileged – ACP/WP**

**Privileged – ACP/WP**

**Privileged – ACP/WP**

**Privileged – ACP/WP**

**Privileged – ACP/WP**

**Privileged – ACP/WP**

**Privileged – ACP/WP**

**Privileged – ACP/WP**



**Privileged – ACP/WP**

**Privileged – ACP/WP**

**Privileged – ACP/WP**

**Privileged – ACP/WP**