



Mary A. Francis

Corporate Secretary and Chief Governance Officer

January 22, 2020

CLASSIFIED

Via Diligent Boards

Dr. Ronald D. Sugar, Chairperson
Dr. Wanda M. Austin, Chairperson
Dr. Alice P. Gast
Mr. Enrique Hernandez, Jr.
Ms. Debra Reed-Klages
Mr. D. James Umpleby III

Re: Joint Meeting of the Board Nominating and Governance and the Public Policy Committees

I include in this distribution the [agenda](#) and supporting materials for the joint meeting of the Board Nominating and Governance Committee and the Public Policy Committee, to be held at 3:00 p.m. on Tuesday, January 28, in Room A4330.

The official action at the joint meeting will be to recommend to the Board the date and time of the 2020 annual meeting of stockholders and [resolutions relating to the annual meeting](#); review the stockholder proposals and the draft Board responses; and recommend to the Board how the Board should recommend that stockholders vote on the proposals. We also hope to use the meeting to gather your comments and suggestions on the draft Board responses. These will also be included in the Board meeting materials. The Board responses to the stockholder proposals will be finalized prior to the March Board meeting in order to meet the SEC's requirement to provide copies of the responses to the stockholder proponents by March 6, 2020 (30 days prior to filing the proxy statement).

If you have any questions on the agenda items, I would be happy to discuss them with you.

Sincerely,

Enclosures

cc: Mr. Michael K. Wirth
Mr. R. Hewitt Pate
Mr. Dale A. Walsh

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



**CHEVRON CORPORATION
JOINT MEETING OF THE
BOARD NOMINATING AND GOVERNANCE COMMITTEE
AND PUBLIC POLICY COMMITTEE**

**JANUARY 28, 2020, 3:00-4:15 P.M.
ROOM A4330, CHEVRON PARK**

AGENDA

Time	Tab	Topic
3:00 p.m.	1.	<p>* <u>Minutes of the Public Policy Committee</u></p> <p>The members of the Public Policy Committee will review and approve the minutes of the December 3, 2019, Public Policy Committee meeting.</p>
3:05 p.m.	2.	<p><u>Board Responses to Stockholder Proposals</u></p> <p>Review the Board responses to the following stockholder proposals and determine recommendations to the Board on how the Board recommends, in the Proxy Statement, that stockholders vote on each proposal.</p> <ul style="list-style-type: none"> i. <u>Proposal to report on lobbying</u> ii. <u>Proposal to adopt Paris-aligned strategy</u> iii. <u>Proposal to report on reducing total contributions to climate change</u> iv. <u>Proposal to support carbon pricing legislation</u> v. <u>Proposal to create a Board Committee on climate risk</u> vi. <u>Proposal to report on climate lobbying</u> vii. <u>Proposal to report on petrochemical risk</u> viii. <u>Proposal to report on human rights practices</u> ix. <u>Proposal to lower the threshold to call a special stockholders' meeting</u> x. <u>Proposal to adopt policy for an independent chairman</u>
4:10 p.m.	3.	<p>* <u>Resolutions Regarding the 2020 Annual Meeting of Stockholders</u></p> <p>Recommend resolutions to the Board relating to the 2020 Annual Meeting of Stockholders.</p>
		<p><u>Informational Items:</u></p> <ul style="list-style-type: none"> 4. <u>Fossil Fuel Divestment Movement brief</u> 5. <u>Impact of Potential Divestment in Oil and Gas Securities</u>

*Items needing motion, second and approval

**CHEVRON CORPORATION
PUBLIC POLICY COMMITTEE
DECEMBER 3, 2019**

MINUTES

A regular meeting of the Public Policy Committee of the Board of Directors of Chevron Corporation (“Corporation”) was held at the office of the Corporation in San Ramon, California, on December 3, 2019, at 3:16 p.m. PST.

Members Present: Wanda M. Austin, Chairperson
Alice P. Gast
Enrique Hernandez, Jr.
Debra Reed-Klages

Also present were Dale A. Walsh (Secretary), Ronald D. Sugar, Mary A. Francis, Michael Rubio, and Kari H. Endries.

Dr. Austin called the meeting to order and the Committee proceeded with the agenda. The minutes of the regular meeting of the Committee and the joint meeting of the Committee and the Board Nominating and Governance Committee held on July 30, 2019, were reviewed and, on motion duly seconded, approved.

Messrs. Walsh and Rubio provided an update of the Global Issues Committee (GIC) and its membership and structure, including the ESG Strategy Team and the Issues Management Teams.

Mr. Rubio discussed GIC topics, including climate change and the Energy Transitions Team; ESG engagement and reporting; financial transparency; human rights; water rights; and human capital management. He then provided an update on the ESG Platform that will be established in 2020. Mr. Rubio and Mr. Walsh responded to comments and questions throughout the presentation.

Mr. Rubio discussed ESG engagement this year and provided a summary of the stockholder proposals received to-date to be voted on at the 2020 Annual Meeting of Stockholders.

Messrs. Walsh and Rubio and Mses. Francis and Endries left the meeting and the Committee members met in executive session.

There being no further business, the meeting was adjourned.

Secretary



2020 stockholder proposals and board responses



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