

TIDBITS

A variety of articles, excerpts and items of interest taken from Chevron's news releases and media reports compiled by the CRA Communications Committee

Chevron's 2018 Fuel Your School Program Helps Support Teachers, Making up to \$6 Million Available for Classroom Materials and Resources

October 1, 2018 – Chevron U.S.A. Inc. (NYSE: CVX) today announced the launch of its 2018 Fuel Your School program, making up to \$6 million available to help support public school teachers and students in 17 U.S. communities, with the help of local Chevron and Texaco marketers and retailers in 7 of those communities. Now in its ninth year, Chevron's Fuel Your School program is a collaboration with DonorsChoose.org to help fund eligible classroom projects, including science, technology, engineering and math (STEM)-focused projects that can bring innovative and real-life learning opportunities to students.

"Every day, public school teachers take on one of the most important responsibilities – to captivate young minds and help inspire a lifelong passion for learning and innovation," said Dale Walsh, president of Chevron Americas Products. "Chevron's Fuel Your School program helps provide the classroom resources teachers need to help students succeed in school and aspire to be future engineers and scientists."

New in 2018, the Fuel Your School project submission period will open on DonorsChoose.org on Sept. 30, 2018, at 9 p.m. EDT/6 p.m. PDT, providing public school teachers from participating communities with more time to plan and develop their classroom project requests. Then, from Oct. 1 through Oct. 31, 2018, every time consumers purchase eight or more gallons of fuel at participating Chevron or Texaco stations, Chevron will donate \$1, up to the maximum amount in each market, to help fund eligible classroom projects.

This year, Chevron also made changes to the program in Del Norte, Humboldt, Lake and Mendocino counties to help those communities impacted by the California wildfires. Chevron will not base the North Coast program funding on fuel sales, but instead will donate the full amount for that market towards eligible projects posted on DonorsChoose.org.

"Many teachers spend hundreds of their own hard-earned dollars to pay for classroom supplies," said Charles Best, founder and CEO of DonorsChoose.org. "With the help of Chevron, more than 48,000 classroom projects have been funded and more than 6,000 public schools in the U.S. have benefitted from Fuel Your School since the program's inception in 2010."

The Fuel Your School program is part of Chevron's overall support for education, which has totaled over \$400 million worldwide since 2013, helping to provide teachers with the tools to prepare students for the jobs of the future.

For a full list of participating communities in the Fuel Your School program and to see Official Rules, please visit www.FuelYourSchool.com. In addition to funds generated through the Fuel Your School program, anyone, including consumers and Chevron employees, may also support inspiring classroom projects on DonorsChoose.org by making separate, individual contributions.

International Tribunal Rules for Chevron in Ecuador Case

Ecuador Found Liable for Violating International Law, Supporting Fraud and Corruption

Sep 7, 2018 – An international tribunal administered by the Permanent Court of Arbitration in The Hague has issued an [award](#) in favor of Chevron (NYSE: CVX) and its indirect subsidiary, Texaco Petroleum Company (TexPet), finding that the Republic of Ecuador violated its obligations under international treaties, investment agreements and international law. The tribunal unanimously held that a \$9.5 billion judgment rendered against Chevron in Lago Agrio, Ecuador, in 2011 was procured through fraud, bribery and corruption and was based on claims that had been already settled and released by the Republic of Ecuador years earlier. The tribunal concluded that the fraudulent Ecuadorian judgment “violates international public policy” and “should not be recognised or enforced by the courts of other States.” As a matter of international law, this award confirms Chevron is not obliged to comply with the Ecuadorian judgment.

The tribunal held that Ecuador breached its obligations under a 1995 settlement agreement releasing TexPet and its affiliates from public environmental claims—the same claims on which the \$9.5 billion Ecuadorian judgment is exclusively based. The tribunal found “TexPet spent approximately \$40 million in environmental remediation and community development under the 1995 Settlement Agreement” carried out by a “well-known engineering firm specializing in environmental remediation” and that Ecuador in 1998 executed a final release agreement “certifying that TexPet had performed all of its obligations under the 1995 Settlement Agreement.” The tribunal found “no cogent evidence” supporting Ecuador’s claim that TexPet failed to comply with the terms of the remediation plan approved by Ecuador. To the contrary, the award recites the sworn testimony of Ecuadorian officials that TexPet’s “technical work and environmental work was done well,” while Ecuador’s national oil company “during more than three decades, had done absolutely nothing” to address its own environmental remediation obligations in the area, even though Ecuador and its national oil company received 97.3% of the oil production revenues from the project. The award further recounts in detail the testimony of numerous former members of the plaintiffs’ environmental team and scientific experts who admitted under oath that they found no evidence to support the plaintiffs’ environmental claims against Chevron and TexPet.

“An esteemed international tribunal, including an arbitrator appointed by Ecuador, has unanimously confirmed that, following completion of an agreed environmental remediation program, Chevron was released by the Republic of Ecuador from the environmental claims that the fraudulent Ecuadorian judgment purports to address,” said R. Hewitt Pate, Chevron

vice president and general counsel. “Following years of litigation, including visits to the former area of operations by the tribunal, the tribunal found that Ecuador violated the final release agreement that had certified the successful completion of TexPet’s remediation.”

The tribunal also reached the same conclusion as U.S. courts regarding the issue of judicial fraud. “The tribunal found extensive evidence of fraud and corruption by members of the Ecuadorian judiciary acting in collusion with American and Ecuadorian lawyers. This award is consistent with rulings by courts in the United States, Argentina, Brazil, Canada and Gibraltar confirming that the Ecuadorian judgment is unenforceable in any country that respects the rule of law,” said Pate. “Indeed, the tribunal explicitly found that it would be contrary to international law for the courts of any other State to recognize or enforce the fraudulent Ecuadorian judgment.”

In more than 500 pages, the tribunal’s award details the evidence of the Lago Agrio plaintiffs’ legal team’s fraud and corruption in Ecuador, finding the evidence to be “overwhelming.” The tribunal concluded: “Short of a signed confession by the miscreants . . . the evidence establishing ‘ghostwriting’ in this arbitration ‘must be the most thorough documentary, video, and testimonial proof of fraud ever put before an arbitral tribunal.’”

The tribunal found that Nicolas Zambrano, the Ecuadorian judge purported to have drafted the Lago Agrio judgment, did not in fact draft the judgment but rather, “in return for his promised reward, allowed certain of the Lago Agrio Plaintiffs’ representatives [including attorneys Fajardo and Donziger], corruptly, to ‘ghostwrite’ at least material parts of the Lago Agrio Judgment.” The tribunal described the conduct as “grossly improper by any moral, professional and legal standards.” Finding that “judicial bribery must rank as one of the more serious cases of corruption, striking directly at the rule of law, access to justice and public confidence in the legal system; and also, as regards the foreign enforcement of a corrupt judgment, at the law of nations,” the tribunal held Ecuador responsible for denying justice to Chevron.

The tribunal also found that the plaintiffs’ legal team had inappropriate secret meetings with several judges who presided over the litigation, blackmailed one of the presiding judges, bribed the supposedly independent court-appointed environmental expert Richard Stalin Cabrera, ghostwrote the Cabrera report on which the judgment relies for environmental findings, orchestrated collusive criminal proceedings against TexPet’s lawyers, paid bribes to former judge Alberto Guerra to draft orders for Zambrano, and devised and implemented a “covert” and “nefarious” plan to ghostwrite the judgment which then Judge Zambrano issued under his name in exchange for a promised \$500,000 bribe payable from enforcement proceeds.

Comprised of three preeminent international arbitrators, the tribunal issued its award unanimously. The tribunal’s award aims to “wipe out all the consequences” of Ecuador’s internationally wrongful actions, and it grants Chevron several forms of relief. The tribunal orders Ecuador to take immediate steps to remedy its internationally wrongful conduct, including rendering the \$9.5 billion judgment unenforceable, precluding the Plaintiffs or any interested party from enforcing the judgment, and ensuring that Chevron has no liability or

responsibility for the judgment. It also orders Ecuador to abstain from receiving any proceeds from the fraudulent judgment, and to promptly return any such proceeds that come into its possession. The award holds Ecuador liable for any cost or damage to Chevron should the judgment ever be enforced anywhere in the world. Finally, the tribunal orders Ecuador to compensate Chevron for any damages arising from the fraudulent Judgment. The tribunal will address the extent of damages for which Ecuador must compensate Chevron in the next and final phase of the arbitration.

Pate concluded: "Ecuador's executive and judicial branch officials are now different from those involved in the events at issue in this award. Chevron takes no pleasure in any dispute with a sovereign nation. The company invites the government of Ecuador to repudiate the fraudulent scheme and make constructive efforts to meet its own long unfulfilled environmental obligations."

Chevron Recommends Stockholders Reject Mini-Tender Offer by TRC Capital Corporation

Sep. 5, 2018 – Chevron Corporation (NYSE: CVX) said today it has been notified of an unsolicited "mini-tender offer" by TRC Capital Corporation to purchase up to 1 million shares of its common stock, representing approximately 0.052% of Chevron's outstanding shares. TRC Capital's offer price of \$114.00 is 4.21% below the closing price of Chevron's stock on August 24, 2018, the last trading day prior to the date of the offer, and 4.09% less than the closing price of \$118.87 on September 4, 2018.

Chevron recommends stockholders do not tender their shares in response to this unsolicited mini-tender offer. Mini-tender offers, such as this one by TRC Capital, avoid many of the investor protections afforded to larger tender offers, including the filing of disclosure and other tender offer documents with the U.S. Securities and Exchange Commission (SEC) and other procedures mandated by U.S. securities laws. Chevron is in no way associated with TRC Capital Corporation, the mini-tender offer or the offer documentation.

Chevron urges stockholders to obtain current market quotations for their shares of common stock, to consult their financial advisor, and to exercise caution with respect to TRC Capital's offer.

The SEC has issued "Tips for Investors" regarding mini-tender offers, noting that some bidders, in making the offers at below-market prices, are "hoping that they will catch investors off guard if the investors do not compare the offer price to the current market price." The SEC's advisory may be found on the [SEC website](#). The Canadian Securities Administrators also has issued an advisory titled "[Mini-Tender Offers - Watch Out For Mini-Tender Offers Below Market Price!](#)"

Chevron stockholders who have already tendered their shares may withdraw their shares by providing the written notice described in the TRC Capital offering documents prior to the

expiration of the offer currently scheduled for 12:01 a.m., New York City Time on Wednesday, September 26, 2018.

Chevron urges broker-dealers and other market participants in the dissemination of the offer to review the SEC's recommendations to broker-dealers in these circumstances, which can be found on the [SEC website](#) and the [Information Memo Number 01-27](#) issued by the New York Stock Exchange on September 28, 2001 regarding the dissemination of mini-tender offer materials.

Chevron requests that a copy of this news release be included with all distributions of materials relating to TRC Capital's mini-tender offer.

Chevron Announces \$500,000 for California Fire Relief Efforts

Aug. 7, 2018 – Chevron today announced a contribution of \$500,000 from the Chevron Global Community Fund to the American Red Cross in support of relief efforts for California wildfires.

“These fires have had a severe impact on the lives of so many people, both residents and responders,” said Chevron Chairman and CEO Michael Wirth. “Our thoughts are with all of them, and we know everyone is working very hard to prevent any further injuries or loss of life.”

Chevron, which was founded in California in 1879 and has operations around the state, places a high priority on supporting the communities where it operates. In 2017, the Chevron Global Community Fund donated a total of \$1 million for California wildfire relief efforts.

Humor section – Memorable questions

Questions Asked in Banff National Park by American Tourists (Yes, they're ALL TRUE as heard at the information kiosks managed by Parks Canada staff!)

1. How do the elk know they're supposed to cross at the "Elk Crossing" signs?
2. At what elevation does an elk become a moose?
3. Tourist: "How do you pronounce 'Elk'?"
Park Information Staff: " 'Elk' "
Tourist: "Oh".
4. Are the bears with collars tame?
5. Is there anywhere I can see the bears pose?
6. Is it okay to keep an open bag of bacon on the picnic table, or should I store it in my tent?
7. Where can I find Alpine Flamingos?
8. I saw an animal on the way to Banff today - could you tell me what it was?
9. Are there birds in Canada?
11. Where does Alberta end and Canada begin?
12. Do you have a map of the State of Jasper?
13. Is this the part of Canada that speaks French, or is that Saskatchewan?
14. If I go to B.C., do I have to go through Ontario?
15. Which is the way to the Columbia Rice fields?
16. How far is Banff from Canada?
17. What's the best way to see Canada in a day?
18. Do they search you at the B.C. border?
19. When we enter B.C. do we have to convert our money to British pounds?
20. Where can I buy a raccoon hat? ALL Canadians own one, don't they?
21. Are there phones in Banff?
22. So it's eight kilometers away... is that in miles?
23. We're on the decibel system you know.
24. Where can I get my husband really, REALLY, lost??
25. Is that two kilometers by foot or by car?
26. Don't you Canadians know anything?
27. Where do you put the animals at night?
28. Tourist: "How do you get your lakes so blue?"
Park staff: "We take the water out in the winter and paint the bottom."
Tourist: "Oh!"