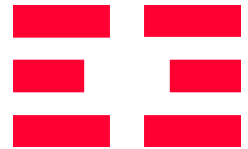




Chevron Corporation

Subsidiaries: Noble Energy, PDC Energy, Texaco, Renewable Energy Group
Locations: California (HQ)
Industries: Energy

RISK LEVEL:



High Risk

DESCRIPTION:

Chevron Corp scored a 100 on the 2023 Corporate Equality Index (CEI) from the Human Rights Campaign (HRC), a political stakeholder group. By complying with the HRC's controversial demands, Chevron Corporation (Chevron), increases the risk of dividing employees, alienating customers and harming shareholders. The company covers transgender-related medical costs for its employees and their children and provides specific sexual orientation and gender identity-based benefits. It also uses sex and gender ideology criteria in employee recruitment, vendor selection, marketing, and philanthropic support. Chevron forces employees to undergo multiple ideological trainings and uses its reputation, corporate funds, and political influence to support controversial sex and gender ideologies, organizations, and legislation. Chevron pledged \$15 million to BLM and related causes and discriminates against some religious organizations in its charitable giving. Additionally, the company funds Planned Parenthood, the Human Rights Campaign (HRC), and multiple LGBT organizations. Chevron and Noble Energy are signatories of the Business Roundtable's 2019 Statement on the Purpose of Corporation, which promotes stakeholder capitalism. The company is a member of the MCCA, indicating its focus on recruiting, retaining, and promoting employees based on race. For these reasons, Chevron receives a High Risk rating.

Corporate Weaponization

Has denied service to customers, suppliers, or vendors due to their political views or religious beliefs OR corporately boycotts, divests, or sanctions regions, people groups, or industries. **Medium Risk**

Chevron received a score of 100 on the 2023 Corporate Equality Index (CEI) from the Human Rights Campaign (HRC), a political stakeholder group. The company recruits its employees based on sexual identity issues. The company discriminates against vendors that do not promote divisive sex and gender policies, indicating it prioritizes sexual issues over merit (1)(2). However, the company has not publicly terminated business relationships due to religious beliefs or political views.

Charitable giving (including employee matching programs) policies or practices discriminate against charitable organizations based on views or religious beliefs. **High Risk**

Chevron HRC CEI rating indicates the company will not donate to non-religious charities unless they embrace controversial sexual identity policies (1)(2).

Employment policies fail to protect against discrimination based on political affiliation/views and/or religion. **High Risk**

Chevron indicates the company forces employees to attend multiple, controversial trainings on gender identity, sexual orientation, transgender issues, and divisive racial ideology. The company provides gender transition guidelines for its employees and a specific benefits guide with a comprehensive explanation of transgender services funded by the company (1)(2). PDC Energy participates in DEI awareness training and hosts an unconscious bias and inclusion training speaker series for the entire company (3). Chevron does not provide viewpoint protections for its employees (4).

Corporate Governance and Public Policy

Uses corporate reputation to support ideological causes and/or organizations hostile to freedom of expression. High Risk

Chevron indicates the company agrees to allow a controversial stakeholder group focused on sexual identity issues to dictate marketing or advertising strategy (1)(2). By doing so, the company risks dividing employees, alienating customers and harming shareholders. Chevron signed an open letter in support of the Equality Act (3). The company's CEO Mike Wirth is a member of the Business Roundtable and signed its 2019 Statement on the Purpose of Corporation, which promotes stakeholder capitalism over traditional obligations to shareholders and customers (4)(5). Noble Energy CEO David L. Stover (6)

Uses corporate funds to advance ideological causes, organizations, or policies hostile to freedom of expression. High Risk

Chevron indicates the company covers transgender related costs for its employees and their children, including paid short-term leave, puberty blockers, cross-sex hormones, chest surgeries, genital surgeries, medical visits and lab monitoring, travel and lodging. Additionally, the company has pledged philanthropic support of at least one organization or event that promotes sex and gender ideology (1)(2). By allowing a political stakeholder group to dictate operations, the company increases health care costs and risks dividing employees, alienating customers and harming shareholders. The company is a Silver Corporate Partner of the HRC and enables donations to Planned Parenthood through its charitable gift matching program (3)(4). Chevron has pledged \$15 million to the Black Lives Matter movement and related causes (5)(6). The company is also a copper sponsor of Out & Equal and a corporate partner of the National LGBT Chamber of Commerce (NGLCC) (7)(8). PDC Energy supports The Center on Colfax, a Denver-based LGBT organization (9). Chevron Corp is a member of the MCCA, indicating its focus on recruiting, retaining, and promoting employees based on race (10)(11).

Uses corporate political contributions for ideological, non-business purposes. High Risk

Chevron indicates the company publicly advocated for controversial sex and gender ideology through local, state or federal legislation or initiatives (1)(2). By allowing a political stakeholder group to dictate operations, the company risks dividing employees, alienating customers and harming shareholders. Chevron does not operate a PAC at this time and has not lobbied for ideological purposes (3)(4)(5).

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