30 January 2023 Chevron Response to BHRRC Inquiry

# 1. Has your company completed its withdrawal from Myanmar? Can you briefly describe the nature, sector, scale, and geographic area of any of your remaining business operations or investments in Myanmar?

Chevron is progressing an orderly exit from Myanmar and has agreed to sell its 41.1% interest in the Yadana Project to Et Martem Holdings Ltd. The terms of the agreement are confidential. Chevron is proud to have played a role in growing and developing the Yadana Project over the past 20 years.

### 2. In the process of your company's withdrawal:

a. What have been the key considerations informing this decision and did you consult with your workers and/or other affected stakeholders as part of your decision-making process?

Chevron shares the desire for lasting solutions in Myanmar. As we transition our role in Myanmar, we will continue to engage constructively with governments, responsible business, and civil society. Our immediate priority remains the safety and well-being of employees, safe operations and the supply of much-needed energy for the people of Myanmar and Thailand.

#### b. What are the immediate and longer-term steps that your company has taken or is prepared to take to mitigate any negative impacts of your exit on affected communities and your workers, including addressing any loss of income?

Throughout the process of conducting a planned and orderly exit from Myanmar, we will continue to meet our commitments to protect our employees, manage an orderly and safe transition and support the humanitarian needs of vulnerable local communities.

# 3. If your company, subsidiary, or affiliate chooses to continue operating in Myanmar, what human rights due diligence has been undertaken and how are you planning to mitigate harm in Myanmar in your operations?

Chevron is progressing an orderly exit from Myanmar.

### 4. What kind of due diligence measures does your company use to ensure that it does not have any business relationships with the Myanmar junta?

Chevron has well established compliance requirements that include counterparty vetting processes which require due diligence of all counterparties and sanctions screening. Chevron is committed to its Business Conduct & Ethics Code which forms the foundation of our company's commitment to compliance and ethical behavior. Our Business Conduct & Ethics Code can be found at: <u>https://www.chevron.com/-/media/shared-media/documents/chevronbusinessconductethicscode.pdf</u>