



action required

your transition to chevron post-employment benefits

This notice applies to employees who terminate employment with Hess **during December 2025**.



your action is required

Your action is required if you want Chevron post-employment health coverage in 2026 for you and/or any eligible dependents. This letter provides important information; please read it in its entirety.

topics covered

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This communication provides only certain highlights about benefit provisions. It is not intended to be a complete explanation. If there are any discrepancies between this communication and the legal plan documents, the legal plan documents will prevail to the extent permitted by law. The official plan documents govern all eligibility, enrollment, and the provision of all benefits. Oral statements about plan benefits are not binding on Chevron or the applicable plan. Chevron Corporation reserves all rights, for any reason and at any time, to amend, change or terminate these plans or to change or eliminate the company contribution toward the cost of such plans. Such amendments, changes, terminations, or eliminations may be applicable without regard to whether someone previously terminated employment with Chevron or previously was subject to a grandfathering provision. Unless required by applicable law, there are no vested rights with respect to any Chevron health and welfare plan benefit or to any company contributions towards the cost of such health and welfare plan benefits. Some benefit plans and policies described in this document may be subject to collective bargaining and, therefore, may not apply to union-represented employees.

your health coverage options

When your employment ends, your active Hess health benefits will automatically end on December 31, 2025. You have a special opportunity to enroll in Chevron post-employment health benefits for yourself and/or any eligible dependents in your family. Your options are:



option 1: enroll in Chevron COBRA

If you are enrolled in Hess health benefits the day before your termination of employment, you'll have the opportunity to elect Chevron COBRA coverage. COBRA allows eligible employees and their covered dependents to continue participation in company sponsored health care plans after employee coverage ends on December 31, 2025.

**Enrollment within 60 days of December 31, 2025
(or the date of your COBRA election notice, whichever is later).**

- Action required to enroll in COBRA. Coverage is *not* automatic.
- If you properly enroll and timely pay the initial COBRA premium payment, coverage is effective *back to* January 1, 2026.
- If you miss the enrollment deadline, you permanently lose your right to elect Chevron COBRA benefits.

[more about COBRA on page 3 ›](#)



option 2: enroll in Chevron retiree health benefits

Starting January 1, 2026, retiree health benefits with Chevron now include coverage for both pre-65 and post-65 participants. In general, if you qualified for Hess retiree health benefits on your termination date, you may qualify for Chevron retiree health benefits. [See Page 6 for important eligibility information ›](#)

Special enrollment periods and deadlines vary

- Action required to enroll. Coverage is *not* automatic.
- Enrollment period and deadline is based on participant age, pre-65 or post-65.
- If you miss this special enrollment opportunity, you must wait until you, the retiree, experience a Chevron retiree enrollment milestone, *if any*, for another opportunity to enroll in Chevron retiree benefits. Please note open enrollment is *not* considered an enrollment milestone.

[more about retiree health benefits on page 6 ›](#)



option 3: waive Chevron COBRA and retiree health benefits

You may have other health coverage available, such as through a new employer, a spouse or domestic partner, or the Health Insurance Marketplace, and decide to waive or decline Chevron COBRA and Chevron retiree health benefits.

- If you miss the COBRA enrollment deadline, you *permanently* lose your right to elect Chevron COBRA benefits.
- If you miss the special enrollment opportunity for Chevron retiree health benefits, you must wait until you, the retiree, experience a Chevron retiree enrollment milestone (if any) for another opportunity to enroll in Chevron retiree health benefits. Please note open enrollment is *not* considered an enrollment milestone. [See Page 7 for important information about the retiree enrollment milestones ›](#)

COBRA coverage

Information, instructions, and resources



Enroll within 60 days of December 31, 2025 (or the date of your COBRA election notice, whichever is later)

- Action required to enroll. COBRA coverage is not automatic.
- Enroll online on the BenefitConnect | COBRA website
- Enroll by phone with the BenefitConnect | COBRA Service Center
- Information and links to start enrollment on hr2.chevron.com/hess/COBRA



Watch for your enrollment package

All terminated, eligible employees will receive a package from **BenefitConnect | COBRA** within 44 days of your termination of employment date, even if you're eligible for retiree health benefits.

- The package includes a personalized enrollment worksheet, your costs for coverage, and detailed information about enrollment procedures and payment requirements.
- The package typically arrives much sooner, but you can call BenefitConnect | COBRA 2-3 business days *after* your employment ends to process enrollment faster.
- You will have 60 days *after* December 31, 2025, to elect COBRA coverage. Your personalized COBRA election notice will include your enrollment deadline.

how it works

If you are enrolled in Hess health benefits the day before your termination of employment, you'll have the opportunity to elect Chevron COBRA coverage. COBRA allows eligible employees and their covered dependents to continue participation in company sponsored health care plans after employee coverage ends on December 31, 2025.

- If you properly and timely enroll and complete the initial first payment*, coverage is effective *back to January 1, 2026*.
- Even though Chevron and Hess use similar carriers (like Anthem and Delta) you will receive a **new member number, group number and ID card** for Chevron coverage. Be sure to present your new information at your first health appointment.
- If you **miss the enrollment deadline**, you *permanently* lose your right to elect Chevron COBRA benefits.
- COBRA is available for **medical and dental coverage**. Chevron medical plans include coverage for prescription drugs, basic vision, and behavioral health.
- **You can enroll eligible dependents** that are enrolled as your dependents *on the day before* your termination of employment.
- COBRA is available for a limited time. COBRA coverage is typically available for **up to 18 months**.
- **You pay the entire cost of COBRA coverage** for yourself and your enrolled dependents.

*The first COBRA premium payment is due in full no later than 45 days after the date of your COBRA election. See your personalized COBRA election notice for details.

gap in coverage

If you properly enroll and complete the initial first payment by the deadline, coverage is effective back to January 1, 2026. There is no gap in coverage.

- Depending on when you enroll, there could be a period in which your active coverage has lapsed, and your COBRA coverage has not yet been activated.
- If you incur eligible health expenses before the plan carrier(s) have activated your coverage, you can submit a claim *directly* to the health plan administrator for reimbursement (Anthem, Kaiser, Delta, etc.) for medical coverage.
- This means you may have to pay out of your own pocket at the time of service and submit a claim to be reimbursed later once your coverage is reinstated.

eligible for retiree health benefits?

You can decide to enroll in Chevron COBRA and *then* enroll in Chevron retiree health benefits when you, the retiree, experience a retiree enrollment milestone. **Loss of Chevron COBRA Coverage** is one of several Chevron retiree enrollment milestones available. Under this milestone:

- **If you are a pre-65 eligible retiree**, you can *only* enroll at the end of your Chevron COBRA eligibility period (generally 18 months).
- **If you are a post-65 eligible retiree**, you can enroll when Chevron COBRA ends for *any* reason, and at *any* time during your COBRA eligibility period.
- **You can enroll eligible dependents** if they are also enrolled as dependents under your COBRA coverage.
- **You must call the HR Service Center to enroll within 31 days** of the Loss of Chevron COBRA Coverage to enroll in Chevron retiree health benefits. If you intend to enroll in Chevron retiree health benefits when you lose Chevron COBRA, it's your responsibility to initiate enrollment; you will not receive a reminder.
- [See Page 7 to learn about other Chevron retiree enrollment milestones ›](#)

eligible for medicare?

You can still elect COBRA coverage if, at the time of your termination of employment, you and/or any of your eligible dependents are eligible for Medicare but *not* enrolled **or** are *already* enrolled in Medicare.

- **Chevron COBRA will assume Medicare is the primary payer** of medical claims for post-65 participants.
- **Chevron COBRA coverage will automatically pay secondary**, regardless of whether or not the participant is enrolled in Medicare.
- As the secondary payer, your Chevron COBRA plan will subtract the amount that Medicare Part A and Part B *should* pay toward your services before paying your medical claims.
- **If you have not enrolled in Medicare, you could be responsible for a large portion of the cost for services (and in some cases, the total cost) that would have ordinarily been paid by Medicare.**

can I enroll in COBRA while waiting for medicare coverage?

Medicare Part A and Part B is required to enroll in Chevron post-65 retiree health coverage. If you and/or your dependents are Medicare-eligible but are unable to complete the Medicare enrollment process prior to your employment end date, you can enroll in Chevron COBRA coverage until the process is complete and use the **Loss of Chevron COBRA Coverage** enrollment milestone to enroll in Chevron retiree benefits.

- **COBRA coverage ends when Medicare begins.** You must report Medicare enrollment to BenefitConnect | COBRA within 31 days of when Medicare coverage begins.
- **You must request COBRA coverage be cancelled for you, the retiree, for the milestone to apply.**
- **Finally, you must report the Loss of Chevron COBRA Coverage milestone** to the Chevron HR Service Center within 31 days to start enrollment in Chevron retiree health benefits.

COBRA contacts and resources



hr2.chevron.com/hess/COBRA

To access BenefitConnect | COBRA to enroll in Chevron COBRA coverage and for general plan information, including retiree enrollment milestone details.



benefitconnect | COBRA

BenefitConnect | COBRA administers Chevron COBRA coverage and can answer questions about COBRA coverage *starting* the day after your employment ends.

- **1-877-292-6272**

chevron HR service center

The Chevron HR Service Center can take your call *starting* the day after your employment ends. If you're eligible for retiree health benefits, the HR Service Center can answer your questions about the retiree enrollment milestones and Chevron retiree health benefits in general.



- **1-888-825-5247**
- **1-832-854-5800 (outside U.S.)**
- Choose option 1 for **Former Employees**, then option 3 for **Benefits**, then option 1 to **Start Retiree Benefits**.



chevron enrollment milestones

If you are not enrolled in Chevron retiree health benefits, you must contact the Chevron HR Service Center **within 31 days** of a retiree health enrollment milestone to enroll.

- Go to hr2.chevron.com/hess/COBRA for milestone information and rules.
- Remember, retiree enrollment milestones only apply when you, *the retiree*, experience the event.

retiree health benefits

information, instructions, and resources



How do I know if I'm eligible?

Chevron provides retiree health benefits for both pre-65 (under age 65) and post-65 (age 65 or over) employees and their eligible dependents.

To be eligible to enroll in Chevron retiree health benefits, you – the legacy Hess employee – must meet **all** of the following requirements as of your termination of employment date:

- You are at least **55 years old**.
- You have at least **10 or more** years of service*.

Special Bridging Provision

As part of the merger provisions, you are eligible for a bridging provision for your retiree medical benefits if, at the time of your qualifying termination of employment, you are within one year of either reaching 10 years of service and/or turning age 55. If you satisfy this requirement, you will be bridged to meet the early retirement eligibility criteria for Chevron retiree medical benefits.

* The personalized service letter issued to you in September 2025 includes a Health and Welfare Eligibility Service (HWES) date that can be used to calculate if you meet the years of service threshold above for retiree health benefits.

how it works

- Chevron retiree health benefit choices depend on the age of the participant, **pre-65** (under age 65) or **post-65** (age 65 or over).
- **New!** With the transition to Chevron benefits, a retiree health benefit opportunity is now available for eligible **post-65 participants** (post-65 retirees and/or their eligible post-65 dependents). Enrollment is required to participate.
- If there are **both post-65 and pre-65 eligible participants** in your family, pre-65 participants will enroll and participate in pre-65 retiree health benefits; post-65 participants will enroll and participate in post-65 retiree health benefits.
- If you miss this special enrollment opportunity, you must wait until you, the retiree, experience a Chevron **retiree enrollment milestone**, if any, for another opportunity to enroll in Chevron retiree benefits. Please note open enrollment is *not* considered an enrollment milestone.
- **Chevron retiree health benefits change at age 65.** Any participant enrolled in Chevron pre-65 health benefits must take certain required actions to enroll in Chevron post-65 health benefits upon reaching age 65 to continue their participation in Chevron retiree health benefits.

retiree enrollment milestones

If you are eligible for Chevron retiree health benefits, you must contact the **Chevron HR Service Center** **within 31 days** of experiencing certain retiree health enrollment milestones to enroll. If you miss these select milestone opportunities to enroll, you and your eligible dependents must wait until the next applicable milestone, *if any*, to enroll in Chevron retiree health benefits. Open enrollment is *not* a Chevron enrollment milestone.



Chevron enrollment milestones include the events listed below.

Retiree enrollment milestones only apply when you, *the retiree*, experience the event. Go to hr2.chevron.com/hess/retiree for the rules and requirements of each enrollment milestone.

- **During the upcoming one-time enrollment opportunity.** You can enroll yourself and your eligible dependents for coverage during this milestone.
- **When you, the retiree, lose Chevron COBRA coverage.** You can enroll eligible dependents if they are also enrolled as dependents under your COBRA coverage.
- **When you, the retiree, turn age 65 and become Medicare eligible.** You can also enroll your eligible dependents for coverage during this milestone.
- **When you, the retiree, lose other employer group health coverage.** You can enroll eligible dependents if they are also enrolled in and lose the same group health coverage. (Note: group coverage does not include another employer's COBRA or retiree medical coverage.)

This letter is divided into pre-65 and post-65 sections with the benefits, enrollment, and milestone information applicable to each. Review the section(s) of this letter that corresponds to the age(s) of the individuals in your family to understand what to expect and what you need to do.

pre-65 participants

Enrollment Dates Pending

Please note Chevron is working with the HR Service Center to determine the dates of your special enrollment period. You will receive a follow-up notification when dates become available.

If you properly enroll, coverage is effective January 1, 2026.

[start on page 8 ›](#)

post-65 participants

Complete enrollment by March 31, 2026

Coverage begins when you complete all required enrollment steps.

[start on page 10 ›](#)

pre-65 (under age 65) participants

information and instructions



Enrollment Dates Pending

Please note Chevron is working with the HR Service Center to determine the dates of your special enrollment period. You will receive a follow-up notification when dates become available.

- Enroll online on the BenefitConnect website
- Enroll by phone with the HR Service Center
- Information and links to start enrollment on hr2.chevron.com/hess/retiree

Note: You are required to complete the dependent verification process for any pre-65 dependents enrolled in Chevron pre-65 medical coverage. [More on Page 9](#) ›



This special enrollment is your opportunity to enroll pre-65 participants (retirees and/or eligible dependents) in Chevron pre-65 retiree medical benefits. If you do not enroll and miss this special enrollment opportunity, you may not enroll yourself and/or your eligible pre-65 dependents unless you experience a Chevron retiree enrollment milestone.

about chevron pre-65 retiree health benefits

Chevron offers health benefits to **pre-65 retirees** and their **eligible pre-65 dependents**, including your **spouse** or **domestic partner** and/or **children under age 26** (unless incapacitated).

pre-65 health benefits

Chevron's **pre-65** retiree health benefits include:

- The same general group **medical** and **dental** plan choices offered to active Chevron employees.
- All medical plans include coverage for medical, prescription drug, basic vision, and behavioral health services.
- Go to hr2.chevron.com/hess/retiree to learn more about the pre-65 medical plans offered.

company contribution

For pre-65 eligible retirees, the company contribution is *automatically* factored into your monthly medical premium for your Chevron pre-65 medical coverage. You pay the difference between the company's contribution and the total premium cost.

- The **company contribution amount** for pre-65 medical coverage is calculated as of January 1, 2026 (the date of integration into Chevron benefits). The contribution amount is a fixed dollar amount for each coverage tier and generally *does not* change until the age of 65.*
- Your age and years of credited service at termination of employment determine the **percentage of the company contribution** amount that will be applied to Chevron pre-65 medical premiums.
- The total premium cost of pre-65 medical coverage is usually greater than the company contribution amount, so even if you receive 100% of the company contribution, you will still have to pay for your pre-65 medical coverage.

*Your pre-65 company contribution amount may change if your pre-65 coverage tier changes in the future, but it will continue to be based on the pre-65 company contribution amounts in effect as of January 1, 2026.



You will receive a personalized **Enrollment Worksheet** in the mail from the **Chevron HR Service Center** just prior to the enrollment period. This worksheet will display all the plan choices available and your 2026 premium amount. You can see the amount of your company contribution towards Chevron coverage on the BenefitConnect website during enrollment.

paying for coverage

If you properly enroll, you will receive an invoice by mail from the Chevron HR Service Center that includes information about the ways to pay for Chevron pre-65 retiree health benefits. **Action is required to pay the first invoice and set up new payment arrangements with the Chevron HR Service Center.**

pre-65 dependent verification process

You are **required** to complete the dependent verification process for any pre-65 dependents that are enrolled in Chevron pre-65 medical coverage. You have up to 60 days *after* you enroll to obtain and submit requested documentation that verifies that each of your dependents is eligible to participate in Chevron's health benefits. **If you don't provide acceptable documentation by the deadline, your dependents will be disenrolled from coverage. You'll receive instructions from the Chevron HR Service Center for completing this requirement at the time of enrollment.** Documentation can be submitted on the BenefitConnect website, or you can request a paper form from the Chevron HR Service Center to complete by mail or fax. Go to hr2.chevron.com/hess/retiree to preview the documents that will be accepted for verification purposes and to learn more about the process.

pre-65 contacts and resources



hr2.chevron.com/hess/retiree

To access BenefitConnect to enroll in Chevron pre-65 health benefits and for plan information, including pre-65 plan choices, benefit summaries, and other details.

chevron HR service center

The Chevron HR Service Center can take your call *starting* the day after employment ends.

- **1-888-825-5247**
- **1-832-854-5800 (outside U.S.)**
- Choose option 1 for **Former Employees**, then option 3 for **Benefits**, then option 1 to **Start Retiree Benefits**.

chevron enrollment milestones

If you are not enrolled in Chevron retiree health benefits, you must contact the Chevron HR Service Center **within 31 days** of a retiree health enrollment milestone to enroll.

- Go to hr2.chevron.com/hess/retiree for milestone information and rules.
- Remember, retiree enrollment milestones only apply when you, *the retiree*, experience the event.

post-65 (age 65 or over) participants

information and instructions



Complete all enrollment steps by March 31, 2026

- See all the steps starting on [Page 11](#) >
- Information and links to start enrollment on hr2.chevron.com/hess/retiree



You have a special opportunity to enroll in Chevron retiree health benefits for eligible post-65 participants in your family. Advance action and planning is required. If you do not enroll and miss this special enrollment opportunity, you may not enroll yourself and/or your eligible post-65 dependents unless you experience a Chevron retiree enrollment milestone.

about chevron post-65 retiree health benefits

Chevron offers health benefits to **post-65 retirees** and their **eligible post-65 dependents**, including your **spouse** or **domestic partner**.

post-65 health benefits

Chevron's **post-65** retiree health benefits include the following components:

- **Access to a private health insurance exchange managed by Via Benefits.** Coverage choices include individual medical, prescription drug, dental and vision coverage. Enrollment in Medicare Part A and Part B is *required* to purchase coverage.
- **A health reimbursement arrangement (HRA) account.** Company contributions to retiree health coverage are credited into this account on behalf of each eligible post-65 participant. The HRA can be used to help reimburse certain monthly health benefit premium payments. Enrollment in at least individual medical coverage through Via Benefits is *required* for an HRA account to be established and to receive company contributions; no other contributions are permitted. The HRA account is a bookkeeping entry only and is not vested or credited with any actual funds and does not earn any interest.
- **Enrollment in Medicare Part A and Part B is *required*.**

company contribution

For post-65 eligible retirees, the company contribution is credited into a health reimbursement arrangement (HRA) account on behalf of each eligible post-65 participant.

- The company contribution amount for pre-65 and post-65 participants is *different*. All post-65 eligible participants receive the same **starting company contribution amount**, regardless of the year of retirement. The contribution amount generally *does not* change from year-to-year.
- The starting company contribution amount is then **prorated** based on your age and years of credited service at termination of employment.
- The final company contribution amount is then credited to your HRA monthly. If you and your post-65 eligible dependent are eligible for the HRA, you and your dependent will each have a separate HRA account based on the HRA amount of the eligible retiree.



You will receive a personalized Enrollment Worksheet in the mail from the Chevron HR Service Center. This worksheet does not display post-65 health benefit choices and costs; however, it will display the amount your HRA company contribution would be, assuming proper enrollment in post-65 benefits.

paying for coverage

You'll pay health premiums directly to your insurance carrier(s) and submit claims to Via Benefits for reimbursement from your HRA. Via Benefits cannot activate or provide information about the HRA – including your Chevron company contribution amount – prior to January 1, 2026.

how to enroll

March 31, 2026, is the deadline to complete *all* four enrollment steps listed below for *each* eligible post-65 participant. Advance action and planning is required. If you miss this one-time opportunity, you must wait until a Chevron retiree enrollment milestone, *if any*, for another opportunity to enroll. Please note open enrollment is *not* considered an enrollment milestone. [See Page 7 for milestone information](#) ›



step 1: enroll in medicare

Each eligible post-65 participant should apply for Medicare Part A and B as soon as possible, if not already completed.* Remember, Medicare coverage is the key to unlock enrollment in Chevron post-65 retiree health benefits. A Medicare number is *required*; without one, you cannot enroll. Go to www.medicare.gov to learn more and get started.

*Note that the Medicare application and approval process may take several weeks. That process is administered by the Centers for Medicare and Medicaid Services; Chevron has no role and cannot expedite enrollment on your behalf.



step 2: explore coverage choices

Contact Via Benefits as soon as possible to shop for individual health plan options and understand the enrollment process. You *must* have a Medicare number to complete enrollment.

- **Prior to January 1, 2026:** 1-833-858-1001 | discover.viabenefits.com/hess
- **On or after January 1, 2026:** 1-844-266-1392 | my.viabenefits.com/chevron
- **IMPORTANT:** Via Benefits cannot activate or provide information about the HRA – including your Chevron company contribution amount – prior to January 1, 2026. They can only assist with enrollment in individual health coverage until then.



step 3: enroll in health coverage with via benefits

Upon receipt of a Medicare number, enroll in individual health coverage through Via Benefits.

- Individual medical, prescription drug, dental and/or vision coverage through Via Benefits generally begins the first of the month following enrollment.
- Each eligible post-65 participant will enroll in their *own* individual coverage with their *own* individual Medicare number. This coverage is not sponsored or endorsed by Chevron; this is individual coverage with the chosen carrier, and the post-65 participant is the policyholder.
- Enrollment in *at least* individual medical coverage through Via Benefits is required to set up the HRA account and receive the company contribution deposits.



step 4: activate the HRA account

When enrollment in medical coverage is complete, call the Chevron HR Service Center to enroll in the HRA. Each properly enrolled post-65 participant will receive their *own* HRA account with their *own* company contribution credits. **January 1, 2026, is the earliest possible date Via Benefits will activate each HRA account** and initiate monthly company contribution credits. You can request reimbursement for eligible premiums incurred *after* your HRA account is activated, up to the amount currently credited to your account.

- **1-888-825-5247** (1-832-854-5800 outside the U.S.)
- Former Employee menu (Option 1) > Benefits (3) > Start Retiree Health Benefits (1)
- **REMINDER:** March 31, 2026, is the final deadline to enroll in the HRA.

post-65 contacts and resources



hr2.chevron.com/hess/retiree

To access BenefitConnect to enroll in Chevron pre-65 health benefits and for plan information, including pre-65 plan choices, how the HRA company contribution is calculated, benefit summaries and other details.



via benefits

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chevron enrollment milestones

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- Remember, retiree enrollment milestones only apply when you, *the retiree*, experience the event.