educational assistance program
surplus employee severance pay program (SESP) for U.S.-payroll employees

As a result of restructuring activities taking place in the company, some employees will be involuntarily terminated and may be eligible for educational assistance as part of their severance benefit.

Eligibility

In order to be eligible for the SESP Educational Assistance Program, you must meet all of the following conditions:

1. You must have been eligible for a SESP benefit.
2. You must be involuntarily terminated or have received and rejected a demote offer.
3. In a divestiture, you must not have received any offer of employment from the buyer of the Chevron asset being sold, or rejected a demote/transfer offer from the buyer.

How the program works

Educational assistance is designed to help you prepare for other employment opportunities. Courses do not have to be related to the type of work you did at Chevron.

You can be reimbursed for:

- Courses offered by U.S.-based educational institutions and/or training providers (e.g. Udemy, Salesforce, Microsoft Virtual Academy and PetroSkills).
- Courses aimed at developing skills, such as computer training, offered by vocational schools.
- Courses that are part of a program or learning platform subscription fee (e.g. Udacity, Pluralsight).

You will be reimbursed 75% of actual direct costs or expenses related to course registration, tuition, learning platform subscription fees, required textbooks and lab fees – up to a total of $5,000. Expenses **not** covered include but are not limited to items such as entrance, licensing and certification exams, application fees, conference fees, tutoring, typing, photocopying fees, loan costs or finance fees, parking, transportation, lodging, meals and equipment (e.g. computers and calculators). For example, certification or licensure preparation courses or programs may qualify for reimbursement, but the certification test cost does not.

Generally, you must receive a grade of *average, C, fair* or better to qualify for reimbursement. If you take a course offered on a pass/fail basis, you must pass to qualify for reimbursement. If there is no grade or pass/fail, then you must provide documentation of successful completion.

Courses involving sports, games or hobbies (e.g. golf, gardening, music lessons, cooking lessons) are not qualified courses for educational assistance reimbursement, unless the education:

- Has a reasonable relationship to your business or vocation, or
- Is required as part of a degree program.

Qualifying courses must start within two years after termination of employment from Chevron and finish no later than 2.5 years after termination.

A course started under U.S. HR Policy 125 - Educational Assistance as an active employee, but completed after involuntary termination under SESP, may be reimbursed according to the SESP Educational Assistance Program. That educational reimbursement will be applied to the overall $5,000 limit.

How you're reimbursed

After successfully completing a course, do the following:

- Send an email to emplcompliance@chevron.com with your *full name* and a *personal email address* where we can send your personalized reimbursement form.
- Once your eligibility is verified, a personalized GO-440-SESP form will be sent to your personal email address via DocuSign. A single form can be used to request expense reimbursement incurred for multiple courses.
- Complete your personalized reimbursement form and return via DocuSign.
    - Attach documentation of course completion (e.g. grade report, certification of completion). Verification (e.g. signed letter or email) from an authorized school official or course instructor can be used in lieu of successful completion documentation.
    - Attach receipts for qualifying expenses.

Questions

If you have questions on how the program works, including determining whether certain courses or expenses are reimbursable, send an email to emplcompliance@chevron.com.

Chevron at its sole discretion, shall determine which expenses are eligible expenses and reimbursable for the purpose of this SESP Educational Assistance Program.

Tax treatment

In general, reimbursed personal expenses, such as educational expenses, are treated as taxable income under the Internal Revenue Code ("Tax Code"). However, the Tax Code currently provides for an annual exclusion of a limited amount of reimbursed educational expenses from taxable income. Consult with your personal tax advisor for more information as appropriate.