

Long-term disability

The **Long-Term Disability (LTD) Plan** provides benefits to eligible employees who remain totally disabled for 180 days and use all of their Chevron Short-Term Disability (STD) and available vacation benefits, whichever is later.

There are two parts to the LTD Plan – **Basic Coverage** and **Optional Coverage**.

basic long-term disability coverage

This coverage can pay disability benefits of **50%** of your annualized regular pay, up to the Internal Revenue Code limit (this limit is currently \$305,000 but is adjusted periodically based on inflation). If your annualized regular pay is less than \$52,500, Chevron generally pays for Basic Coverage of **60%** of your annualized regular pay up to \$35,000.

- **You do not need to enroll.** This coverage begins automatically effective January 1, 2023, as long as you are actively at work *and* have at least six months of continuous employment since your most recent hire date with REG. Otherwise, your coverage will begin when these milestones are met.
- Currently, this coverage is provided at **no additional cost** to eligible employees.
- This benefit is **only for eligible employees**. Dependents are not covered.

optional long-term disability coverage

You can purchase **Optional Coverage** for additional benefits that, when combined with the company-paid Basic Coverage, provide you with a **total of 60%** of your annualized regular pay up to the Internal Revenue Code limit. Note that even if you purchase the maximum amount of optional coverage, this benefit *does not* replace your pay in full.

- If you want optional coverage, **you must make an election to enroll** on or after December 12, 2022.
- If you enroll between **December 12, 2022** and **December 30, 2022**, then you do not need to provide **proof of good health** (also called evidence of insurability). If you miss this deadline and want to enroll for this coverage at a later date, you will be required to provide proof of good health.
- **You pay the entire cost of this coverage** through payroll deduction on an after-tax basis. More information about the cost for this coverage will be provided when you enroll.
- This benefit is **only for eligible employees**. Dependents are not covered.



enrollment required

Note that for most of the time away benefits discussed in this newsletter, if you're eligible, you're automatically covered. However, if you want to participate in the **Long-Term Disability (LTD) Plan – Optional Coverage** you must enroll and may be required to provide **proof of good health** (also called evidence of insurability). If you enroll between December 12 and December 30, then you do not need to provide proof of good health. If you miss this deadline and want to enroll for this coverage at a later date, you will be required to provide proof of good health. Detailed enrollment instructions will be provided later this fall in advance of the enrollment period and will be posted online at hr2.chevron.com/REG.



chevron disability management process

Throughout this newsletter, you'll see references to the **Chevron Disability Management process**. When you have an absence that's subject to Chevron's Disability Management process, there are certain steps you must follow and actions that you need to complete to report an absence and receive any benefits for which you may be eligible. You'll receive more detailed information about this process as the final step of the transition approaches. For now, you should continue to follow your existing REG process for all absences. In the interim, here is a basic overview to introduce you to the Chevron process effective **January 1, 2023**.

If you have an absence that is subject to the Chevron Disability Management process, there are four basic steps you'll need to follow:

1. Notify your supervisor.
2. Contact Chevron's disability management partner.
3. Timely provide required information, including forms and other documents, depending on the nature of your absence.
4. Keep in touch with your supervisor and disability management case manager during your absence.

You *do not* need to follow the process for every absence. In general, you should follow the Disability Management process for any absence that is related to:

- Your own illness or injury that lasts for **more than five** consecutive scheduled workdays.
- Job protection under the Family and Medical Leave Act (FMLA) and/or a state or local leave law.
- Caring for a seriously ill or injured qualifying family member.
- The birth, placement or adoption of a child.
- Military family leave.

The information in this newsletter applies to legacy REG U.S.-payroll employees who are eligible for Chevron U.S. benefits. This communication provides only certain highlights about changes of 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. There are no vested rights with respect to Chevron health and welfare plans or any company contributions toward the cost of such health and welfare plans. Rather, 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. Some benefit plans and policies described in this document may be subject to collective bargaining and, therefore, may not apply to union-represented employees.