

vacation

Starting January 1, 2023, you'll earn and use vacation time according to Chevron's **Vacation** policy. Beginning in January, you'll be able to read complete details in Chevron's Vacation Policy (HR Policy 120) when you have access to the Chevron intranet, but in the interim, here are highlights about how Chevron vacation works.

- Your time off for vacation, sick time, family care, or bonding are divided into **separate banks**. These banks have separate amounts, grow at different rates and have different rules for using them; they are not interchangeable.
- The amount of **annual vacation** you will earn in a calendar year is based on your years of vacation service and current work schedule.
- Your vacation bank will show your earned vacation on a **daily prorated basis**, starting January 1 each year. You will stop earning vacation if you reach your **earning cap**.
- Although you earn vacation on a daily basis, you can still take your annual vacation allowance at **any time during the year**, even if you haven't earned it yet.
- When you take vacation, the **hours** are deducted from your vacation balance.
- If you don't take all of your vacation in the calendar year in which it is earned, any **unused hours** will remain in your balance the following year. However, you are strongly encouraged to take your annual vacation each year.
- If you take more vacation than you have earned, your vacation balance will show a **negative amount** until your accrual catches up.
- If you go on a leave of absence without pay, you will not earn vacation for the duration of the leave.

Use and scheduling of your annual vacation is subject to **management's discretion and operating needs**. Communicate with your supervisor as far in advance as practicable about your vacation scheduling.

REG how your **REG** vacation will transition

The amount of your annual vacation at Chevron will continue to be based on your length of service with the company, including your years of service with REG. Any earned and unused REG vacation hours (up to 120 hours), or negative balances, as of December 31, 2022, will carry over and remain in your Chevron vacation balance. Read this entire vacation section, including the example on page 20 for the details about how your vacation will transition.

what are the annual vacation amounts at chevron?

You can review your annual vacation amount and how it will change as your service increases with Chevron by following these steps:

- Reference the **personalized service letter** sent to you in late August from the Your Chevron U.S. Benefits email. Locate your **Time Off Service Date**.
- Determine your **years of vacation service** based upon your Time Off Service Date.
- Go to the **Amount of Annual Vacation** table from HR Policy 120, included below, and locate your years of vacation service on the table.
- Next, view the amount in the column that corresponds to your work schedule. The 5/40 work schedule is the standard five, 8 hour days/40 hours per week salaried schedule; 9/80 work schedule and 4/10 work schedule are compressed workweek options for salaried employees. Compressed workweek schedules are discussed on page 22.

amount of annual vacation

Excerpt from Chevron Vacation Policy (HR Policy 120)

Years of Vacation Service	Annual Vacation 5/40 Schedule (Salaried)	Annual Vacation 9/80 Schedule (Salaried)	Annual Vacation 4/10 Schedule (Salaried)
0 thru 9 Years of vacation service	120 hours	120 hours	120 hours
10 thru 19 Years of vacation service	160 hours	160 hours	160 hours
20 thru 29 Years of vacation service	200 hours	200 hours	200 hours
30 and beyond Years of vacation service	240 hours	240 hours	240 hours



are you an hourly employee who works a 10- or 12-hour schedule?

More information about how vacation applies to your work schedule will be provided later this fall. Additional updates will be sent to you separately.

mind the earning cap

Chevron's vacation policy provides you with time off to relax and recharge, so you can be safe and effective at work.

You are encouraged to use all of your vacation every year.

There is a cap on the amount of vacation you can earn, which is equal to your **annual vacation allowance** plus **80 hours**. For example, if you are eligible to earn 160 hours in the calendar year, your earning cap is 240 hours.

- **If your transferred vacation balance is already at or above the defined vacation cap** as outlined in Chevron's Vacation Policy (HR Policy 120), you *will not earn* additional vacation until your balance is reduced below the cap
- If your vacation balance reaches the cap, you won't lose any vacation you have earned; **however, you will stop earning vacation until you take enough vacation to bring your balance below the cap.**
- Once you reduce your balance below the cap, you will begin earning vacation again.
- Any hours you *could* have earned while you were at the cap **will not** be retroactively earned.