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Long-Term Disability Restoration Plan

Summary Plan Description (SPD)
Effective January 1, 2017

This document describes the Long-Term Disability Restoration Plan as of January 1, 2017. This plan applies to eligible Chevron employees on the U.S. payroll. The information presented here, together with the certificate from the insurance company, constitutes the summary plan description (SPD) of the Long-Term Disability Restoration Plan as required by the Employee Retirement Income Security Act of 1974 (ERISA). These descriptions don't cover every provision of this plan. Many complex concepts have been simplified or omitted to present a more understandable plan description. If these plan descriptions are incomplete, or if there's any inconsistency between the information provided here and the official plan texts, the provisions of the official plan texts will prevail to the extent permitted by law.

If you have questions regarding your disability benefits, contact the Human Resources Service Center (HR Service Center) at 1-888-825-5247 (610-669-8595 outside the U.S.).

To find general benefit summaries and information about other plans that Chevron offers, visit the U.S. Benefits website at **hr2.chevron.com**.

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update to addresses for benefits correspondence effective June 1, 2020

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**Update to the summary plan descriptions (SPD)
All changes described in this SMM are effective June 1, 2020.**

The enclosed information serves as an official summary of material modification (SMM). Please keep this information with your other plan documents for future reference. You can access the summary plan descriptions for your benefits at hr2.chevron.com or by calling the HR Service Center at **1-888-825-5247 (1-832-854-5800 outside the U.S.)**.

The **new address** for correspondence with the Chevron Human Resources Service Center is as follows:

- **For health and welfare correspondence**
Chevron Human Resources Service Center | PO Box 981901 | El Paso, TX 79998
- **For pension and QDRO correspondence**
Chevron Human Resources Service Center | PO BOX 981909 | El Paso, TX 79998
- **For COBRA correspondence**
Use the address included on your payment coupons

The addresses below may be referenced in this summary plan description and should be considered **no longer active and valid**. Please use the appropriate new address above in place of these addresses below:

P.O. Box 18012
Norfolk, VA 23501

P.O. Box 199708
Dallas, TX 75219-9708

COBRA/Conduent HR
Services
P.O. Box 382064
Pittsburgh, PA 15251-8064

The QDRO Service Center
1434 Crossways
Chesapeake, VA 23320

The QDRO Processing Group
2828 N. Haskell Ave. Bldg 5
Mail Stop 516
Dallas, TX 75204-2909

Key Benefit Contacts

Human Resources (HR) Service Center

If you have questions regarding your plan options, eligibility and enrollment, please call the HR Service Center.

- 1-888-825-5247 (inside the U.S.)
- 610-669-8595 (outside the U.S.)

U.S. Benefits HR2 Website on the Internet

You can access the HR2 website on the Internet, from home or at work. You can access summary plan descriptions, other benefit information and links to other key benefit websites, such as Benefits Connection.

- hr2.chevron.com

U.S. HR Website on the Chevron Intranet

You can access the U.S. HR website only from the Chevron intranet. You can access HR information in addition to information about your benefits, such as summary plan descriptions and links to other key benefit websites, such as Benefits Connection and Vanguard.

- hr.chevron.com/northamerica/us/

Disability Management Program

Contact the Disability Management Program if your illness, injury or disability lasts more than five work days or to report a federal Family Medical or other state-eligible leave.

- hr2.chevron.com/disabilitymanagement
- 1-888-825-5247 (inside the U.S.)
- 610-669-8595 (outside the U.S.)
- Option 5

Standard Insurance Company (the “Standard”)

Long-Term Disability Restoration Plan

- 1-888-825-5247 (inside the U.S.)
- 610-669-8595 (outside the U.S.)
- Option 5

Description of the Plan

Overview

- The Long-Term Disability (LTD) Restoration Plan can provide additional long-term disability coverage if your annualized regular pay is over the Internal Revenue Code limit.
- The LTD Restoration Plan can pay disability benefits of up to 60 percent of your annualized regular pay from the Internal Revenue Code compensation limit up to \$500,000.
- This section describes eligibility, participation and enrollment in the plan only.
- The LTD Restoration Plan is fully insured with Standard Insurance Company (“the Standard”).
- You pay for LTD Restoration Plan coverage if you choose to enroll.
- The maximum monthly benefit you can receive is \$12,750 (before reduction by deductible income as defined in the certificate of coverage). Combined with coverage under the Long-Term Disability Plan, the maximum monthly benefit from both plans is \$26,250

Eligibility

To be eligible, you must meet both of the following requirements:

- You must be enrolled in 60% Optional Coverage in the Long-Term Disability Plan.
- Your annualized regular pay must exceed the Internal Revenue Code compensation limit (\$270,000 for 2017).

Participation

When and How You Can Enroll

You can enroll yourself within 31 days (without providing proof of good health) after one of the following occurs:

- You become an eligible employee.
- Your annualized regular pay exceeds the Internal Revenue Code compensation limit (\$270,000 for 2017, but this limit is adjusted based on inflation).

When you become eligible, you'll receive an enrollment packet.

Late Enrollment Procedures

If you enroll after the 31-day period, you must follow the late enrollment procedures, which require that to qualify for coverage, you must provide proof of good health to the Standard. This may involve getting a physical examination (at your own expense). The Standard will review your proof of good health and, if it's satisfactory, send you an acceptance letter. Coverage begins on the first day of the month after approval.

After the enrollment process is complete, the HR Service Center will send you a confirmation statement.

Your Optional Coverage in the Long-Term Disability Plan and your LTD Restoration Plan contributions change automatically when your pay changes. If your pay falls below the current Internal Revenue Code compensation limit for any reason, your LTD Restoration Plan coverage ends, and contributions stop. The cost of coverage changes from time to time as well. For current cost information, please call the HR Service Center at 1-888-825-5247 (610-669-8595 outside the U.S.). You can cancel LTD Restoration Plan coverage at any time.

When Participation Begins

If you enroll within 31 days after you're first eligible, LTD Restoration coverage begins six months from your most recent hire date or on the first day of the month on or after the date your annualized regular pay first makes you eligible for LTD Restoration coverage. If you enroll after the 31-day period, you must follow late enrollment procedures (in which case, coverage begins on the later of the first of the month on or after you complete six months of service from your most recent hire date or on the first of the month after approval of your enrollment).

When Participation Ends

Your plan participation ends under the following certain circumstances:

- Your health and welfare eligibility service as an eligible employee ends.
- You no longer qualify as an eligible employee due to a reduction in your regular work schedule or otherwise.
- Your health and welfare eligibility service as an eligible employee is suspended.*
- Your annualized regular pay drops below the Internal Revenue Code compensation limit (\$270,000 for 2017, which is adjusted based on inflation).
- You stop making the required premium contributions.
- The plan is terminated.
- Your 60% Optional Coverage under the Long-Term Disability Plan terminates or is reduced to a lesser coverage option.
- You elect in a manner acceptable to the insurance company to discontinue coverage

*Coverage is suspended if you're absent from work due to a leave of absence without pay, a strike or a layoff, or if you transfer to a Chevron subsidiary that doesn't participate in the plan. If you return to work immediately after your service is suspended, your coverage begins again.

Plan Benefits and Claims Procedures

The LTD Restoration Plan is fully insured with Standard Insurance Company (“the Standard”). This section describes eligibility, participation and enrollment in the plan only. All LTD Restoration Plan benefits for disabilities incurred on or after January 1 2017 will be paid pursuant to insurance contracts with the Standard. If you enroll in the LTD Restoration Plan, you’ll receive a copy of the Standard Certificate that contains details regarding your coverage, including claims procedures. Please note that the *disability* definition for the LTD Restoration Plan is as defined in the insurance policy (or contract) from the Standard, and it differs slightly from the LTD Plan definition. This means that employees may be eligible for benefits under one plan but not the other. Claims and appeals with respect to benefits under the LTD Restoration Plan should be filed with the Standard as directed in the Certificate.

Other Plan Information

- Administrative Information
 - Your ERISA Rights
-

Administrative Information

This section provides important legal and administrative information you may need regarding the benefits described in this book that are governed by the Employee Retirement Income Security Act of 1974 (ERISA).

Employer Identification Number (EIN)

The employer identification number is 94-0890210.

Plan Sponsor and Plan Administrator

Chevron Corporation is the plan sponsor and administrator and can be reached at the following address:

Chevron Corporation
P.O. Box 6075
San Ramon, CA 94583-0767

1-888-825-5247 (610-669-8595 outside the U.S.)

Note: If you have questions regarding the disability plans, please contact the claims administrator directly. Note that Chevron has delegated to the claims administrator certain responsibilities for claims and disability management.

Chevron Corporation Long-Term Disability Restoration Plan
Plan number: 761 Insurer: Employee Benefits Department Standard Insurance Company PO Box 2800 Portland, OR 97208-9830 Type of Administration: Insurer administration Source of Contributions: Employee contributions. Type of Plan: Disability Benefit

Agent for Service of Legal Process

Any legal process related to the plans should be served on:

Service of Process
Chevron Corporation
6001 Bollinger Canyon Road
Building T (T-3371)
San Ramon, CA 94583

Administrative Power and Responsibilities

Chevron Corporation has the discretionary authority to control and manage the administration and operation of the Long-Term Disability Restoration Plan (the "Plan"). Chevron Corporation shall have the full, exclusive and discretionary authority to prescribe such forms; make such rules, regulations, interpretations and computations; construe the terms of the Plan; determine all issues relating to coverage and eligibility for benefits; and take such other action to administer the Plan as it may deem appropriate in its sole discretion. Chevron Corporation's rules, regulations, interpretations, computations and actions shall be final and binding on all persons. Such discretionary authority can also be exercised by a delegate.

Plan Amendments and Changes

Chevron Corporation reserves the right to change or terminate a plan at any time and for any reason. A change also can be made to premiums and future eligibility for coverage and can apply to those who retired in the past, as well as to those who retire in the future. Once approved, plan changes are incorporated into the plan texts, SPDs and vendor administration at the effective date.

Participating Companies

A complete list of the participating companies (designated by Chevron Corporation) whose employees are covered by each of Chevron's benefit plans can be obtained by writing to the plan administrator.

Collective Bargaining Agreements

If a union represents you, you're eligible for the LTD Restoration Plan, provided both of the following apply:

- Your collective bargaining agreement allows for your participation.
- You meet the plans' eligibility requirements.

Generally, Chevron's collective bargaining agreements don't mention specific plans or benefits. They merely provide that Chevron will extend to its employees who are members of the collective bargaining unit, the employee benefit programs that it generally makes available.

In some cases, however, a collective bargaining agreement contains more restrictive rules regarding participation or benefits than the rules described here. In such cases, the provisions of the collective bargaining agreement will prevail. For example, represented employees in a particular location might be able to enroll only in particular HMOs sponsored by the union.

A copy of any relevant collective bargaining agreement can be obtained by participants upon written request to their union representative.

All documents for this plan are available for examination by participants who follow the procedures outlined under Your ERISA Rights.

Incorrect Computation of Benefits

If you believe that the amount of the benefit you receive from the plan is incorrect, you should notify the claims administrator in writing. If it's found that you or a beneficiary wasn't paid benefits you or your beneficiary was entitled to, the plan will pay the unpaid benefits.

Similarly, if the calculation of your or your beneficiary's benefit results in an overpayment, you or your beneficiary will be required to repay the amount of the overpayment to the plan.

The claims administrator may make reasonable arrangements with you for repayment, such as reducing future benefits under the plan from which you received the overpayment.

Recovery of Overpayments

An "overpayment" is any payment made to you (or elsewhere for the benefit of you) in excess of the amount properly payable under the plan. Upon any overpayment, the plan shall have a first right of reimbursement and restitution with an equitable lien by contract in such amount.

Furthermore, the holder of such overpayment shall hold it as the plan's constructive trustee.

If you have cause to reasonably believe that an overpayment may have been made, you must promptly notify the claims administrator of the relevant facts. If the claims administrator determines that an overpayment was made to you (or any other person), it will notify you in writing and you shall promptly pay (or cause another person to pay) the amount of such overpayment to the claims administrator.

If the claims administrator has made a written demand for the repayment of an overpayment and you (or another person) have not repaid (or caused to be repaid) the overpayment within 30 days following the date on which the demand was mailed, then any amounts subsequently payable as benefits under this plan with respect to you and/or your covered dependent may be reduced by the amount of the outstanding overpayment, or the claims administrator may recover such overpayment by any other appropriate method that the claims administrator (or the Corporation) shall determine.

Plan Year

The plan year for the Long-Term Disability Restoration Plan begins on January 1 and ends on December 31 of each year.

No Right to Employment

Nothing in your benefit plans gives you a right to remain in employment or affects Chevron's right to terminate your employment at any time and for any reason (which right is hereby reserved).

Future of the Plans

Chevron Corporation has the right to change or terminate a plan, including this Plan, at any time and for any reason. For the Long-Term Disability Restoration Plan, certain rules apply as to what happens when the plan is changed, terminated or merged.

- Claims incurred under the plan before the date the plan is changed or terminated won't be affected.
- Claims incurred after the date the plan is changed will be subject to such change.
- Claims incurred after the date the plan is terminated won't be covered.

Your ERISA Rights

The Employee Retirement Income Security Act of 1974 (ERISA) protects your benefit rights as an employee. It doesn't require Chevron Corporation to provide a benefit plan; however, it does provide you with certain legal protections under the ERISA plans that Chevron Corporation does provide. This section summarizes these rights. In addition, you should be aware that Chevron Corporation reserves the right to change or terminate the plans at any time. Chevron Corporation will make every effort to communicate any changes to you in a timely manner.

As a participant in this Plan, you're entitled to certain rights and protections under ERISA.

Receive Information About Your Plan and Benefits

You have the right to:

- Examine (without charge) at the plan administrator's office and at other specified locations, such as work sites, all Plan documents. These may include insurance contracts, collective bargaining agreements, official Plan texts, trust agreements and copies of all documents, such as the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration (EBSA).
- Obtain (by writing to the plan administrator) copies of all documents governing the operation of the Plan, including insurance contracts, collective bargaining agreements, copies of the latest Form 5500 annual report, and an updated SPD. The plan administrator can make a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report. The plan administrator is required by law to furnish each participant with a copy of this summary annual report.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for plan participants, ERISA imposes duties upon certain people who are responsible for the operation of Chevron Corporation's plans. These people are called "fiduciaries" and have a duty to exercise fiduciary functions prudently and in the interest of you and other plan participants and beneficiaries.

No one, including your employer, your union or any other person, can fire you or otherwise discriminate against you in any way to prevent you from obtaining a welfare benefit or exercising your ERISA rights.

Enforce Your Rights

If your claim for a welfare benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain (without charge) copies of documents related to the decision, and to appeal any denial — all within certain time schedules.

Under ERISA, there are steps you can take to enforce your ERISA rights. For instance:

- If you request a copy of the plan documents or the plan's latest annual report and do not receive them within 30 days, you can file suit in a federal court. In such a case, the court can require the plan administrator to provide the materials and pay you up to \$147 a day until you receive the materials — unless the materials were not sent because of reasons beyond the control of the plan administrator.
- If you disagree with the plan's decision or lack of response to your request concerning the qualified status of a domestic relations order or medical child support order, you can file suit in a federal court.
- If you have a claim for benefits that is denied or ignored, in whole or in part, you can file suit in a state or federal court (see the Filing a Lawsuit section below).
- If it should happen that plan fiduciaries misuse the plan's money, or if you're discriminated against for asserting your ERISA rights, you can seek assistance from the U.S. Department of Labor or you can file suit in a federal court.

If you file suit, the court decides who should pay court costs and legal fees. If you're successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees — for example, if it finds your claim is frivolous.

Assistance With Your Questions

If you have any questions about the plan, you should contact the claims administrator and/or plan administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the plan administrator, you should contact the nearest office of the Employee Benefits Security Administration (EBSA), U.S. Department of Labor, listed in your telephone directory, or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210.

You also can obtain certain publications about your rights and responsibilities under ERISA by:

- Calling the Employee Benefits Security Administration publications hotline at 1-866-444-3272.
- Logging on to the Internet at www.dol.gov/ebsa/publications/.

Filing a Lawsuit

You can file a lawsuit to recover a benefit under a plan provided the action is commenced within the applicable statute of limitations period after the occurrence of the loss for which a claim is made. You can file a lawsuit to recover a benefit under a plan, provided all of the following have been completed:

- You initiate a claim as required by the plan.
- You receive a written denial of the claim.
- You file a timely written request for a review of the denied claim with the plan administrator or the claims administrator (or you receive written notification that the claim has been denied on appeal).
- If the plan provides for two levels of appeal, you file a timely written request for a second review of the denied claim with the plan administrator or the claims administrator (or you receive written notification that the claim has been denied on second appeal).

If you don't receive a timely written denial of the claim, the plan administrator reserves the right to contend that you still may not file a legal action until you file a timely written request for a review of the denied claim with the appropriate claims administrator and that review is complete. If you want to take legal action after you exhaust the claims and appeals procedures, you can serve legal process on:

Service of Process
Chevron Corporation
6001 Bollinger Canyon Road
Building T (T-3371)
San Ramon, CA 94583

You also can serve process on a plan by serving the plan administrator or the plan trustee, if any, at the addresses shown under each Administrative Information section. The plan administrator is the appropriate party to sue for all Chevron Corporation benefit plans.

Glossary

Here are some important terms related to the plan.

Annualized Regular Pay

Chevron annualizes your regular pay to determine your coverage amount and contributions, if any, under the Life and Accident Insurance and Long-Term Disability plans.

Your annualized regular pay is calculated as follows, depending on how you're paid:

- If you're paid an annual salary, your annualized regular pay will be your salary amount plus certain shift differentials, if applicable, and your insurance coverage will be based on that amount.
- If you're paid weekly or hourly, your annualized regular pay will be determined by multiplying your base rate of pay by the annual number of weeks or hours in your regular work schedule (as determined by the company), and adding shift differentials, if any. Your insurance coverage will be based on that amount.

Once your annualized regular pay is determined, it will stay the same until your rate of pay changes. This means that your monthly deductions for your coverage will stay the same as long as your pay stays the same, or until you change your level of coverage.

Company

Chevron Corporation and those of its subsidiaries that it has designated to participate in the Long-Term Disability Restoration Plan and that have accepted such designation by appropriate corporate action. Such designation may include a limitation as to the classes or groups of employees of such subsidiary that may participate in the plan.

Corporation

Chevron Corporation

Disability Leave

A leave of absence without pay that is designated as a leave on account of a disability.

Eligible Employee

Eligible Employee as defined in the Chevron Corporation Long-Term Disability Plan, as amended.

Disability Management Program

- A program offered through The ReedGroup, the claims administrator for the STD and LTD plans. The program is designed to help you return to work quickly and safely after an illness or injury. The Disability Management Program:
- Certifies the reason for your absence so that you can receive the disability benefits you may qualify for.
- Sends you information, such as medical release forms and legal notices under FMLA or related laws in the state where you work.
- Advises you whether your absence qualifies under FMLA or a related state law.
- Tracks your time off so that you can get any legal job protection that you're eligible for under FMLA or a related state law.

- Works with you and your supervisor to facilitate your return to appropriate work as quickly and safely as possible after an illness or injury.
- Assists you with getting benefits you're eligible for if you have a long-term disability, including benefits from Social Security.

For more information about the Disability Management Program, visit the Disability Management website at hr2.chevron.com/disabilitymanagement.

Former Atlas Employee

A person who otherwise qualifies as an eligible employee and who was employed by Atlas immediately prior to its merger with Chevron Corporation (or was employed by Chevron Northeast Upstream Corporation after the merger and on or before October 1, 2011) and who has not been terminated and rehired by Chevron or its affiliates.

Former Caltex Employee

A person who otherwise qualifies as an eligible employee and who was employed by Caltex immediately prior to its merger with Chevron Corporation and who has not been terminated and rehired by Chevron or its affiliates.

Former Chevron Employee

A person who otherwise qualifies as an eligible employee and who was employed by Chevron immediately prior to its merger with Texaco Inc. and who has not been terminated and rehired by Chevron since the merger with Texaco Inc.

Former Texaco Employee

A person who otherwise qualifies as an eligible employee and who was employed by Texaco Inc. immediately prior to its merger with Chevron Corporation and who has not been terminated and rehired by Chevron since the merger with Texaco Inc.

Former Unocal Employee

A person who otherwise qualifies as an eligible employee and who was employed by Unocal immediately prior to its merger with Chevron Corporation and who has not been terminated and rehired by Chevron since the merger with Unocal.

Health and Welfare Eligibility Service

Your health and welfare eligibility service is used to determine your eligibility for vacation, service awards, Short-Term and Long-Term Disability plans and retiree health care benefits. The following applies to an individual who is an employee on or after January 1, 2012. Different rules apply to an individual who terminated employment prior to January 1, 2012.

Health and welfare eligibility service is generally the period of time you're employed by Chevron or by any other member of the Chevron affiliated group, and may include periods when you're not an eligible employee for U.S. pay and benefits.

Health and welfare eligibility service includes all the time you are on an approved Disability Leave for which you are receiving benefits under the Chevron Long-Term Disability Plan. Under special rules, it may also include the time you are on certain other approved leaves of absence. Special rules apply if you do not timely return to active work with a participating company or if you terminate your employment while on an approved leave of absence. Health and welfare eligibility service may also include the time you have been providing services as a "leased employee" on or after July 1, 2002 to a member of the Chevron affiliated group (at the time the services are performed) and you become an employee after providing service as a leased employee, as determined by Chevron in its sole discretion. If you believe one of these special rules apply to you, contact the HR Service Center for further information.

If you leave Chevron after July 1, 2002, and are rehired within 365 days, your service will include the time you were away. If you're gone longer than 365 days and you haven't had a permanent service break as a result of your absence, your service before you left will be added to your service after you're rehired.

If you left Chevron and were rehired, your service before you left will be added to your service after you're rehired unless you incurred a Permanent Service Break. If you have service with an acquired company prior to the date of the acquisition of that company by Chevron, special rules may apply — contact the HRSC for more information.

Note on grandfathering rules: The definition of health and welfare service has changed over time, and sometimes it has changed to include additional service that was not previously included. This will not change whether you are subject to a grandfather rule in effect prior to the change. This is because whether an employee meets the conditions to have a grandfather rule apply is determined under the rules in place as of the time the grandfather rule was effective.

Insurance Company

Standard Insurance Company.

Insurance Contract

Policy No. 146541-B issued to the Company by Standard Insurance Company.

Payroll

The system used by Chevron to withhold employment taxes and pay those it classifies as its common-law employees. The term doesn't include any system to pay workers whom Chevron doesn't consider to be common-law employees and for whom employment taxes aren't withheld — for example, workers Chevron regards as independent contractors or common-law employees of independent contractors.

Proof of Good Health

A statement of medical history that the insurance company will use to determine approval for coverage. If additional Proof of Good Health, also referred to as evidence of insurability, is required, such as a physical exam, it will be at the applicant's expense.

Permanent Service Break (for Health and Welfare Eligibility Service)

You will not have a permanent service break if you leave Chevron with more than five years of health and welfare eligibility service. You will, however, have a permanent service break if you leave Chevron before you have five years of health and welfare eligibility service and you're not rehired within five years. If you left employment with Chevron before January 1, 2012, the applicable rules at the time of your termination will apply to whether you had a permanent service break.

Regular Work Schedule

A continually recurring pattern of scheduled work that's established and changed by Chevron as necessary to meet operating needs.

Relevant

A document, record or other information submitted, in accordance with ERISA regulations, for consideration in making a benefit determination for a claim for Long-Term Disability Restoration Plan benefits.