

chevron energy limited 2023 UK gender pay report



At Chevron we cultivate a diverse and inclusive culture which fuels high performance and drives the innovation that improves lives and powers the world forward.

Our 2023 UK Gender Pay Gap report shows an improvement in both our hourly and bonus pay gaps compared with last year.

The average hourly gap for this snapshot period is 29.2% and the bonus gap is 33.6% as of April 5 2023.

The gender pay gap is fundamentally different from equal pay. Graphical representations in this report illustrate the difference. Chevron establishes internal equity through job evaluation and defines job categories to pay employees equitably and competitively based on job responsibilities and individual performance.

While our gender pay gap is compounded by the lower overall representation of female employees across the organisation (27%) and a higher representation of males (73%), it is encouraging to note some improvement in our female representation at the upper quartiles indicating an increase in the number of females occupying more senior roles in the organisation.

Our commitment to Diversity and Inclusion (D&I) is a key Chevron Way value and is a foundation from which we introduce initiatives that can help to address the gender pay gap. This year's examples include:

- Accelerating our focus on teaming and collaboration with the restructure of our workspaces. The amalgamation of our London offices into one site provides more visibility of roles and potential opportunities for all.
- Delivering a refreshed suite of leadership development programs to inspire leaders.
- Promoting a feedback-rich culture, integrating lessons learned from our membership of Business in the Community.
- Launching an online D&I microlearning program of bite-sized sessions, available to all employees.
- Partnering with Better Up to offer a 1:1 coaching program and altering perceptions of coaching from remedial action to a resource for lifelong development.

Chevron continues to invest in our workforce and culture, with the objective of engaging employees to develop their full potential to deliver energy solutions and enable human progress. We believe that for a business to thrive in the future, we will need to think, work and lead differently.

I confirm that the gender pay data contained in this report is accurate and has been produced in accordance with the guidance and reporting developed by the Advisory, Conciliation and Arbitration Service (ACAS).

Armaghan Haque, Director, CEL

gender pay gap vs. equal pay

The gender pay gap is defined as the difference between the average pay of all men and the average pay of all women in an organisation, regardless of role or seniority.

the gender pay gap

The difference in the average pay of all men and women in the organisation regardless of seniority role



Having a greater number of men in senior positions or in technical roles with a higher level of pay will mean a greater average pay for men than for women.

equal pay

Men and women being paid equally for the same or equivalent work

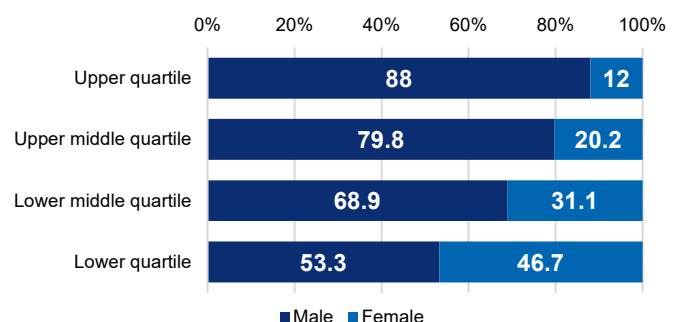


chevron's UK gender pay gap results

april 2023 pay information*

	Mean	Median
Hourly pay difference between male and female employees	29.2%	28.7%
Bonus pay difference between male and female employees	33.6%	39.1%
Percentage of male and females who were paid a bonus within the 12-month period	Male – 98.0% Female – 97.0%	

* Percentage expressed as a percentage of the male figure



gender policy award received by chevron corporation

EDGE (Equity, Diversity and Gender Equality) Certification is the leading global standard for Diversity, Equity and Inclusion. Chevron's U.S. D&I program was assessed on the following elements:

- Representation
- Effectiveness of policies and practices to ensure equitable career progression related to pay, recruitment and promotion – in addition to training, work flexibility and organisational culture
- A culture of inclusivity reflected in employee experiences and perceptions of career development opportunities

Chevron is the only global energy company to currently hold this external certification for our gender policies. Whilst this is an award for the Corporation's U.S. program, the lessons learned are reflected in the U.K. through deployment of policies and practices aiding personal growth and development, a constant commitment to diversity and inclusion and furthering a feedback-rich culture.

employee networks



The U.K.'s four employee networks are vital components in employee experience. Their leaders delivered a wide-ranging programme during the last year:

Launching Chevron's Menopause Policy in collaboration with Human Resources (HR) colleagues, the **Women's Employee Network** ensured that the launch event invitation was open to all, not solely women or women of a certain age. The ability to work an adapted routine as a result of Chevron's flexible HR policy has made a considerable difference to colleagues who experience menopause symptoms.

Psychological Safety was the focus of an open and frank discussion/session hosted by **Women's Employee Network** and the **PRIDE** network. Collaboration is a vital component in our business and psychological safety is shown to be a key contributing factor to organisational performance, influencing adaptability, collaboration, creativity and transparency.

Our global summit for the Women's Employee Network coincided with **International Women's Day**, and they chose "Embrace Equity" as their theme, discussing how differences can be used to make a stronger more inclusive work environment and society.

Veterans network collaborated with the Forces Employment Charity to raise awareness of career opportunities in the energy sector for those transitioning from their armed forces careers.

XYZ network held lunch and learn events throughout the year, featuring guest speakers who presented on topics including management training insights, the emerging use of hydrogen as an additional energy source and Chevron's in-house Ombuds service.

spotlight interview with helena wisden



"I joined Chevron 18 months ago as an LNG Originator (liquefied natural gas business development) and a year later found myself promoted to be a first-time supervisor of a small but growing team based in London.

In previous roles, I only had to manage myself; so, it's been an interesting transition, with specific challenges related to my own expectations around ways to build and motivate a new team. Within a few weeks of accepting my new role, I was approached to join an in-house mentoring programme specifically aimed at women who are first-time supervisors.

I was reassured to feel that I was not alone on this journey; and even after two sessions, the tips and advice I've received, from practical to psychological, have made a huge difference to the confidence I feel in tackling a range of new management tasks. We've discussed subjects including how to manage the hybrid work model, building trust, and how to deliver coaching and feedback.

I now feel on the front foot in my expanded role and able to make the best of the opportunity I've received to build my skills and advance my career.

I've been in the energy business for over two decades, and this is the most enabling training and support that I've received."

our working environment

Chevron commits to creating a work environment where everyone has the opportunity to fully participate in creating business success and where each person is valued and respected for their unique skills, experiences and expertise.

During this past year, we formed our "Oil, Products & Gas" (OPG) organisation bringing together Downstream, Midstream and Upstream operations. This new structure for Chevron breaks down silos where they may have previously existed, drives partnership across the enterprise, and unlocks more opportunities for progression and assignments.

We know innovation happens when diverse people, ideas and experiences come together in an inclusive environment, and we are focused on creating a compelling work experience for everyone at Chevron.

Personnel Development Committees (PDCs) employ consistent processes to select, identify and develop employees and to expand the capabilities of our workforce, regardless of gender or background. These PDC's serve as a primary mechanism for advancing women in the workforce, and the OPG organisation amalgamates our previous structures so we can improve our stewarding of valuable human resources.