



newsletter may 2019

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welcome message

Chevron Bangladesh has had a good start to 2019. In the first quarter, we continued to deliver the safe, reliable and efficient production operations that are critical to power Bangladesh.

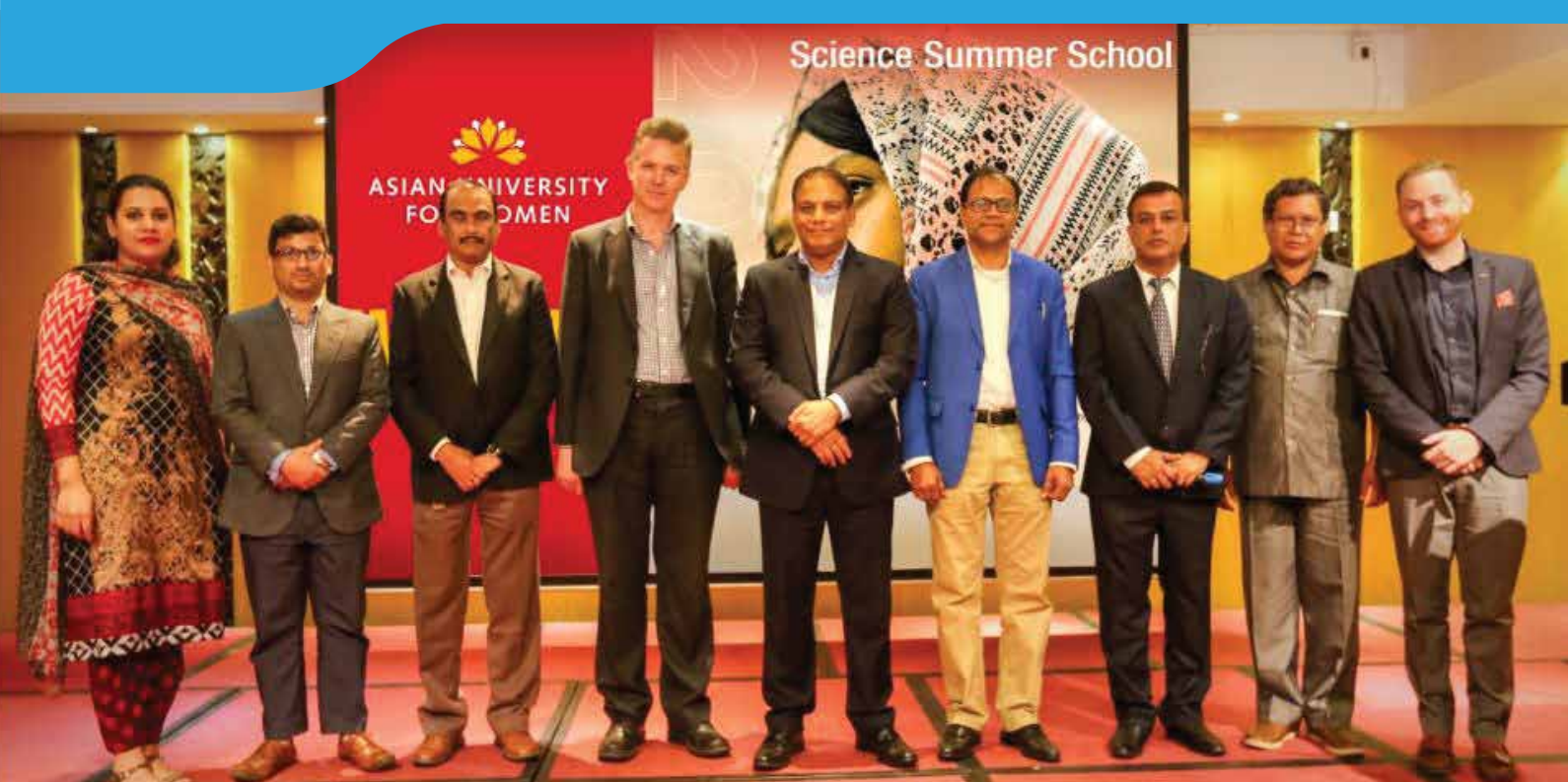
As higher LNG import volumes have entered Bangladesh's distribution pipeline system, we continue to work closely with our partners in Petrobangla and GTCL on production system optimization opportunities to help increase overall gas supply for the country.

At Chevron, we value diversity and inclusion. We held colourful and engaging events to mark International Women's Day (IWD) and Bengali New Year. I'm proud to say that women have important seats at the table here in Chevron Bangladesh, and I think our team learned a lot from the insightful discussions between our workforce and the leadership team around the IWD "Balance for Better" theme.

In March, we participated in the United States Trade Show and I was proud to share with Bangladesh and US Government representatives the many contributions we make to Bangladesh, both economically and through our social investment programs. We understand the importance of partnering with and supporting the communities around our operations and continued to implement a number of community programs during the quarter, including driver safety training for local community members and our exciting collaboration with Asian University for Women in Chittagong on the summer science program.

Since we're in the midst of Ramadan, I wish all those who are fasting a holy month of devotion, reflection and discipline. May the month of Ramadan bring peace and prosperity to all.

Neil Menzies
President
Chevron Bangladesh



From left to right: Sophia Gomes, Team Assistant, Policy, Government & Public Affairs (PGPA), Chevron Bangladesh; Shadab Shahab, Senior Community Engagement Coordinator, Chevron Bangladesh; Obaidullah Al-Ejaz, Community Affairs Manager, Chevron Bangladesh; Dr. Dave Dowland, Registrar, Asian University for Women (AUW); Ismail H. Chowdhury, Director, PGPA, Chevron Bangladesh; AKM Moniruzzaman Mollah, Head of Science and Math Program, AUW; Suman Chatterjee, Director, Marketing & Recruitment, AUW; Professor Ganesh Ray, Faculty for AUW Science Summer School; Ethan Goldbach, Faculty, AUW

jumpstart your future

Asian University for Women (AUW) and Chevron have partnered to initiate a unique residential summer school to help top secondary and high school students enter world-class science universities and careers.

Asian University for Women and Chevron are pleased to announce the launch of the AUW Science Summer School, powered by Chevron: a residential program that helps launch aspiring female scientists and mathematicians into top universities and careers. For five weeks, students of the Science Summer School will be engaging in math and physics lessons, mentorship from experts, and learning with like-minded peers. Upon successfully graduating from the program, students will be prepared to hit the ground running as a math or physics scholar at the university level.

Graduates of the AUW Science Summer School will receive a Certificate of Merit from AUW and Chevron and leave with a powerful network of friends and mentors who are as equally committed to STEM education and careers. Top performing students will additionally receive invitations to enroll at AUW as undergraduate students and may be eligible to secure partial or full scholarship support depending on their demonstrated financial need. The top-performing student will receive the AUW-Chevron Emerging Women Leader in STEM Award.

The five-week program will focus on classical mechanics, electricity and magnetism, bioinformatics, mathematics, and SAT exam preparation. Classes will be taught by a series of distinguished visiting teachers from Stanford University and Massachusetts Institute of Technology (MIT), as well as one of AUW's own resident faculty members. Each year, up to 80 secondary school students will be invited to participate in this competitive program.

The launch event took place at the Amari Dhaka at 3:00 p.m. on 25th March 2019. The Chief Guest of the event was Mrs. Rubana Huq, a member of the Asian University for Women Board of Trustees and the Managing Director of Mohammadi Group. Speaking at this official launch event, Rubana Huq emphasized the importance of the science summer school saying "This is going to aspire female scientists to help them go the next level. AUW is always all about graduation to the next level. Five weeks of engaging with Maths and Physics, which starts from July 5 and ends on August 8, where we offer mentorship from experts and which will be taught by the doctoral candidates from Stanford and other top American research universities- that says a lot." Other speakers in support of the program during the launch included Mr. Ismail Hossain Chowdhury, Director PGPA, Chevron- Bangladesh and Dr. Dave Dowland, Registrar, AUW. Also, principals, senior school science teachers, career counselors and school representatives from over 17 reputed schools and colleges of Dhaka, such as Scholastica, International School Dhaka, Sir John Wilson School, Maple Leaf International, DPS STS, BAF Shaheen College and others gathered to discuss the future and the possibilities of this program.

Science Summer School



ASIAN UNIVERSITY
FOR WOMEN

jumpstart
your future

5 july- 8 august

Powered by



Chevron Bangladesh is proud to be sponsoring "AUW Science Summer School powered by Chevron", a five-week residential program (July 5 to August 8, 2019) at the Asian University for Women in Chittagong to help launch aspiring female scientists and mathematicians into leading universities and careers in science, technology, engineering and math (STEM). The program will incorporate mentorship from doctoral candidates from Stanford and other top U.S. universities. Cohorts who successfully complete the internship program will receive a Certificate of Merit from Chevron and AUW, and top performing students will be invited to enroll at AUW as undergraduate students.



Commerce Minister, Tipu Munshi, MP seen here visiting Chevron Bangladesh's booth at U.S. Trade Show 2019, jointly organized by the United States Embassy and American Chamber of Commerce in Bangladesh. Guiding him during his visit are Chevron Bangladesh's President, Neil Menzies, and the Director of Policy, Government & Public Affairs, Ismail Chowdhury. Also pictured is United States Ambassador to Bangladesh, Earl R. Miller

chevron bangladesh participates in 26th US trade show

In keeping with past traditions, Chevron Bangladesh participated in the U.S. Trade Show for the sixteenth time, March 14th to 16th at the Pan Pacific Sonargaon in Dhaka. Jointly organized by the American Chamber of Commerce (AmCham) and the United States Embassy, this was the 26th edition of the event. Up to 46 organizations were represented that displayed their products and services in 74 stalls and booths over the course of the event. The inaugural ceremony was attended, among others, by the Bangladesh Minister for Commerce, Tipu Munshi, MP; United States Ambassador to Bangladesh, His Excellency Earl R. Miller; AmCham President and Vice-President, Md. Nurul Islam and Showkat Ali Sarkar respectively. Chevron Bangladesh was represented by President, Neil Menzies, and Director of Policy, Government & Public Affairs (PGPA), Ismail H. Chowdhury.

The U.S. Trade Show presents an opportunity to showcase high-quality products and services brought by American companies to Bangladesh, recognizing the role of these corporations in Bangladesh's economic development. The two countries already have strong trade and investment ties. According to the United States Census Bureau, total two-way goods trade between the two countries in 2018 amounted to \$8.2 billion. U.S. goods imports to Bangladesh totaled \$2.1 billion (up 43% from 2017), and top products were power turbines, soybeans, dredges and other heavy machinery.

U.S. Ambassador Miller said that Bangladesh is now playing a greater role on the regional and global stage, and there is much more interest on what is happening in the country because *"the opportunities here are absolutely enormous"*. He added that he would work to bring U.S. trade delegations, U.S. trade missions and American CEOs to visit Bangladesh over the next three years to strengthen trade and investment relations between the two countries. Such delegations usually visit Beijing and New Delhi in the region, but the Ambassador now wants them to visit Dhaka as well to explore business opportunities. He said the potential in Bangladesh's burgeoning market of more than 160 million consumers is significant and credited the *"entrepreneurial energy"* in Bangladesh and the energy in the private sector for driving the country forward.

Mr. Menzies said, *"Reliable, affordable energy is an important foundation for Bangladesh's vision for the future. Chevron is proud to play an important role in partnering with Petrobangla and the Government (of Bangladesh) to power the nation's growth. Our hope is that the U.S. Trade Show facilitates further investment and partnership to drive Bangladesh's growth story, which Chevron is proud to support."*

Aside from Chevron, companies that were represented in the U.S. Trade Show included Mastercard, Exxon Mobil, Citibank N.A., Burger King, Coca-Cola, PepsiCo, Boeing, Microsoft, Caterpillar Inc., Dell, FedEx, among many others.



PGPA Director, Ismail Chowdhury (centre) seen with children of Kushum Koli School at the warm clothing distribution event held in Dhaka Ladies Club. Chevron's Base Business Manager, Shahid Shamsu; President of Dhaka Ladies Club, Ms. Mahbuba Kabir Rumjhum with other senior Club officials, and some members of XYZ Network are also pictured

chevron bangladesh distributes warm clothing for the underprivileged

Chevron's Bangladesh chapter of XYZ Network and Policy, Government & Public Affairs (PGPA) department have collaborated on a winter clothing distribution drive. Cash donations from employees of Chevron's Dhaka office and three gas fields of Bibiyana, Jalalabad and Moulavi Bazar and cash contribution from PGPA were used to purchase around 1,300 blankets. These blankets, along with voluntary donations of assorted winter clothes, were distributed at separate events amongst underprivileged communities in Dhaka, and near Chevron's three gas-fields. 'XYZ' is an employee network whose stated mission is "to connect, develop and inspire Chevron's next generation through innovative opportunities...to ensure the future success of the corporation." Employee-driven community engagement is one of several areas in which XYZ members are involved throughout the year.

The distribution drive was kicked off at an event held at a local government primary school adjacent to the Bibiyana Gas Plant. Operations Director and XYZ Bangladesh Chapter Sponsor, Gary A. Orr, and PGPA Director, Ismail H. Chowdhury attended as chief guests. In attendance as special guests were senior staff from the Bibiyana Gas Plant; Inathganj Union Parishad Chairman, Md. Bazlur Rashid, and other social and political elites of the area.

At a separate event in Dhaka, held in partnership with Dhaka Ladies Club, blankets were distributed amongst 300 underprivileged students of Kushum Koli School. In attendance were Mr. Ismail Chowdhury; Chevron's Base Business Manager, Shahid Shamsu; President of Dhaka Ladies Club, Ms. Mahbuba Kabir Rumjhum; Social Welfare Secretary of the Club, Ms. Fyzun Nessa Muna. Mr. Chowdhury spoke about Chevron's initiatives in livelihood development, education and health that impact the lives of thousands of people that reside near its operations. He also acknowledged Chevron's employees for their personal contributions towards this distribution drive.



halima's journey

"I'm now independent, my earnings are making a real contribution to the well-being of my family; I'm proud"

Since 2006, Chevron has invested in livelihood development activities and programs that help to empower communities near its areas of operation. Most of these programs are run through strategic partnerships with leading non-governmental organizations.

Like so many young girls in Bangladesh, Halima Begum of Sylhet's Khadimnagar was a child bride – having been married off at the tender age of 15. Living in an extended family of nine and saddled with a mountain of debts, they lived a hand-to-mouth existence. Following a rift in the family and a sudden decision by her brothers-in-law to leave the household, all the debts fell on her husband's

shoulders. Feeling helpless and hopeless as she watched her husband struggle every day, she decided she needed to take matters into her own hands and do whatever she could to support him.

In October 2015, her local village group came under the auspices of Chevron's *Jibika* project, implemented by BRAC. Along with others in her village, she became a member of the Bohor Colony Rajanigandha Village Development Organization (VDO) the following year. She and some of her fellow members enrolled themselves in a two-day goat rearing course that was being offered by the project. She took a Tk 50,000 (~\$600) start-up loan from the VDO's revolving seed fund and used Tk 35,000 to buy five goats. She added some of her savings to the remaining Tk 15,000 (~\$180) and bought a cow. She subsequently sold her goats and earned Tk 15,000 during that first year. Tasting her first bout of success, she took two more loans from the VDO and bought two more cows and a calf. Halima now owns four cows, a bull, two calves, and nine goats. She earns Tk 5,000 (~\$60) every month by selling milk from her cows. Alongside growing her business, she also repaid her loans in installments. She also has a small vegetable garden and does some sewing in her spare time. Combining her own earnings with her husband's takings as a CNG driver, the couple makes a total of Tk 30,000 (~\$360) every month. They are extremely proud of being able to educate all four of their children – their eldest daughter currently doing her undergraduate degree; their two middle children candidates for the next Higher School Certificate exams, and their youngest in Class VI.

Armed with a new lease on life, Halima Begum says,

"I have transformed my life thanks to Chevron and BRAC's Jibika project, and my enrollment in my local VDO. During the training course, I learnt optimal goat-rearing methods, and the benefits of using the trellis-house technique. In addition, this project has facilitated valuable linkages with both government and private service providers, which have been a tremendous support to my business. It makes me extremely proud that I'm making a significant contribution in the education of my children. Jibika has given me the self-confidence I lacked. I've certainly come a long way and I'm determined to do more to further improve the economic situation of my family."

The *Jibika* project is a result of the collaboration between BRAC and Chevron. Since October 2015, the project, funded by Chevron's Bangladesh Partnership Initiative (BPI), has been implemented by BRAC under its Integrated Development Program (IDP). The project was designed to promote entrepreneurship for sustainable income growth of the poor and marginalized farming households around the Chevron-operated gas fields in Sylhet, Moulavibazar and Habiganj districts. *Jibika's* economic development activities are steered through 110 community-based organizations known as Village Development Organizations (VDO). IDEA, a Sylhet-based NGO has been working with BRAC as its implementing partner. In the three years since its implementation, about 20,000 people have benefited from *Jibika*.



Chevron Bangladesh President, Neil Menzies (center); PGPA Director, Ismail Chowdhury; HES Director, Ashiq Rahman hand over completion certificate to the first cohort of drivers upon completion of a two-day training and knowledge-sharing session on safe road behaviors and defensive driving. Also seen at extreme left is Gas Plant Superintendent of Bibiyana Gas Plant, Don Lewis

chevron inaugurates road-safety awareness program

Chevron Bangladesh President Neil Menzies officially inaugurated a multi-year community road safety awareness program on February 3 at the premises of the Bibiyana Gas Plant. The program, implemented by Skills-Craft Associates, will emphasize vehicles and drivers operating on two major thoroughfares near Chevron's Bibiyana and Moulavi Bazar facilities in Nabiganj and Srimangal Upazilas respectively. According to the 2018 Global Status Report on Road Safety released by the World Health Organization (WHO) last December, the number of WHO-estimated road traffic fatalities in Bangladesh stood at nearly 25,000 in 2016.

Chevron's program is intended to build awareness on safe road behaviors and build drivers' defensive driving skills, with a goal of reducing traffic accidents. Two-day training and knowledge sharing sessions in both catchment areas will be available to 300 drivers of three-wheeler auto-rickshaws and light delivery vehicles. In addition, half-day sessions will be organized to summarize the training content for 200 people, including respected members of the local community, transport associations, educational institutions, etc. Some of the programs will cover a range of topics including traffic laws and signage, on-road demonstrations and driving coaching, causes of collision and collision prevention techniques, and consequences of speeding and over-loading.

Also attending the inaugural event were Chevron's Director for Policy, Govt. & Public Affairs, Ismail Chowdhury; Director for Health, Environment & Safety, Ashiq Rahman; Bibiyana Gas Plant Superintendent, Don Lewis; CEO and Lead Trainer, Skills-Craft Associates, Mahabub Alam; and other representatives from Bibiyana Gas Plant's Leadership Team.

Mr. Menzies distributed certificates to the first group of 30 Nabiganj-based drivers who successfully completed the two-day training session. Speaking on the occasion, he lauded the initiative, as it taps into the need for the community to increase awareness of safe driving and pedestrian behaviors. He further expressed the hope that the current project will build on the success of Chevron's previous three-year program with BRAC, which provided defensive driving training to 1,000 drivers of highway buses, trucks and local non-motorized vehicles operating in the Bibiyana area. Mr. Chowdhury stressed on the importance of safety and mentioned Chevron's exemplary record of safety in all aspects of its business, including fleet management – nearly 16 million kilometers driven without a major motor vehicle crash. He said, *"Beyond the perimeters of Chevron's facilities, our vehicles share communal thoroughfares with other road users. Therefore, awareness of safe behaviors for drivers and pedestrians alike will ensure that everyone returns home safely to their families every day."*



Pictured above at a SHIKHON school in Tultikor Union in Sylhet District are Md. Abdul Majid, Registrar & Director General, Department of Cooperatives of the Government of Bangladesh; S.M. Tarikuzzaman, Joint Registrar of Cooperatives, Sylhet; Ismail H. Chowdhury, Director, Policy, Government & Public Affairs (PGPA), Chevron Bangladesh; Obaidullah Al-Ejaz, Manager, Community Affairs, Chevron Bangladesh; Tahmina Khan Mojlish, SHIKHON, Save the Children. Also photographed are school children, some Chevron staff and key community stakeholders.

Chevron and Save the Children recently signed a three-and-a-half-year extension of the SHIKHON project, under which educational support will be provided at 60 one-room schools (or Early Primary Education – EPE centers) for 1,800 out-of-school children from 5-14 years of age with pre-primary through Grades I and II, followed by mainstreaming at Grade III in nearby formal primary schools. The program will include after-school remedial support and the formation of Management Committees to track children’s attendance and performance, make home visits to absent children and motivate parents to send their children to school. Another element of the program will be the coordination with relevant government agencies for delivery of de-worming campaigns, annual Vitamin A, vision screening, safe drinking water and handwashing facilities at the EPE centers.



news from chevron corporation

chevron completes acquisition of pasadena refining system, inc.

Chevron U.S.A. Inc., a wholly owned subsidiary of Chevron Corporation announced on May 1, 2019, that it has completed the acquisition from Petrobras America Inc. of all the outstanding shares and equity interests of Pasadena Refining System, Inc. (PRSI) and PRSI Trading LLC for \$350 million, excluding working capital.

PRSI's 466-acre complex in Pasadena, Texas, adds a second refinery to CUSA's Gulf Coast downstream business, which also includes a refinery in Pascagoula, Mississippi.

"This acquisition builds on the strength of our existing Gulf Coast business, enabling us to supply more of our retail market in the region with Chevron-produced products, and positions us for connectivity to our strong upstream assets in the Permian Basin," said Mark Nelson, Chevron's executive vice president for Downstream & Chemicals. "We welcome PRSI's employees into the Chevron family."

The Pasadena refinery has the capacity to process approximately 110,000 barrels per day of light crude, direct pipeline connections to increasing industry and equity crude oil production, connections to major product pipelines, and dock access to receive and ship crude oil and refined products. It comprises a 323-acre refinery, including a tank farm with a storage capacity of 5.1 million barrels of crude oil and refined products, as well as 143 acres of additional land.

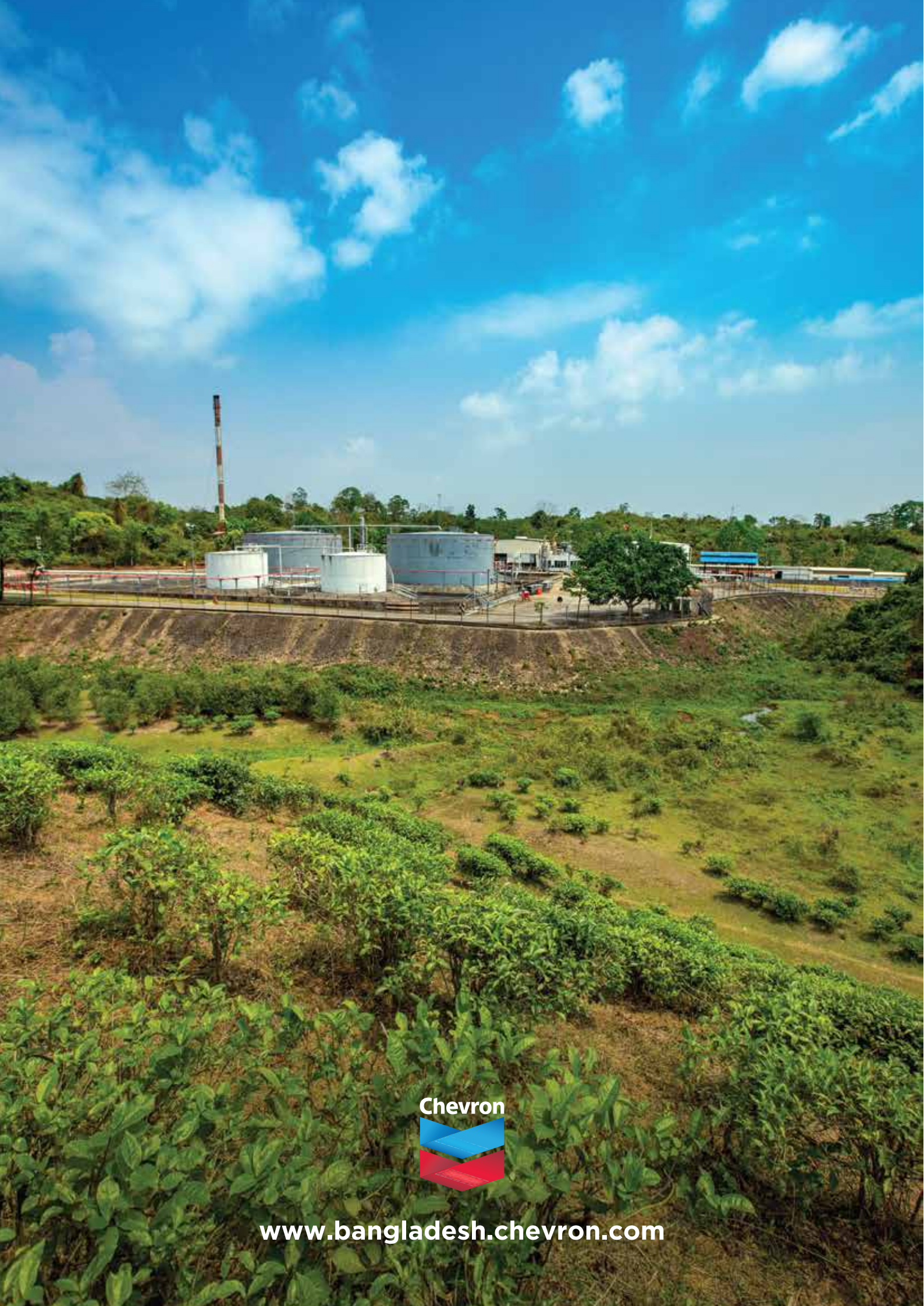


A view of the Pascagoula Refinery that includes water and vegetation. The refinery sits on more than 3,000 acres next to the Mississippi Sound.

CAUTIONARY STATEMENTS RELEVANT TO FORWARD-LOOKING INFORMATION FOR THE PURPOSE OF "SAFE HARBOR" PROVISIONS OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995

This news release contains forward-looking statements relating to Chevron's operations that are based on management's current expectations, estimates and projections about the petroleum, chemicals and other energy-related industries. Words or phrases such as "anticipates," "expects," "intends," "plans," "targets," "forecasts," "projects," "believes," "seeks," "schedules," "estimates," "positions," "pursues," "may," "could," "should," "will," "budgets," "outlook," "trends," "guidance," "focus," "on schedule," "on track," "is slated," "goals," "objectives," "strategies," "opportunities," "poised," and similar expressions are intended to identify such forward-looking statements. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and other factors, many of which are beyond the company's control and are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. The reader should not place undue reliance on these forward-looking statements, which speak only as of the date of this news release. Unless legally required, Chevron undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

Among the important factors that could cause actual results to differ materially from those in the forward-looking statements are: changing crude oil and natural gas prices; changing refining, marketing and chemicals margins; the company's ability to realize anticipated cost savings and expenditure reductions; actions of competitors or regulators; timing of exploration expenses; timing of crude oil liftings; the competitiveness of alternate-energy sources or product substitutes; technological developments; the results of operations and financial condition of the company's suppliers, vendors, partners and equity affiliates, particularly during extended periods of low prices for crude oil and natural gas; the inability or failure of the company's joint-venture partners to fund their share of operations and development activities; the potential failure to achieve expected net production from existing and future crude oil and natural gas development projects; potential delays in the development, construction or start-up of planned projects; the potential disruption or interruption of the company's operations due to war, accidents, political events, civil unrest, severe weather, cyber threats and terrorist acts, crude oil production quotas or other actions that might be imposed by the Organization of Petroleum Exporting Countries, or other natural or human causes beyond the company's control; changing economic, regulatory and political environments in the various countries in which the company operates; general domestic and international economic and political conditions; the potential liability for remedial actions or assessments under existing or future environmental regulations and litigation; significant operational, investment or product changes required by existing or future environmental statutes and regulations, including international agreements and national or regional legislation and regulatory measures to limit or reduce greenhouse gas emissions; the potential liability resulting from other pending or future litigation; the company's future acquisition or disposition of assets or shares or the delay or failure of such transactions to close based on required closing conditions; the potential for gains and losses from asset dispositions or impairments; government-mandated sales, divestitures, recapitalizations, industry-specific taxes, tariffs, sanctions, changes in fiscal terms or restrictions on scope of company operations; foreign currency movements compared with the U.S. dollar; material reductions in corporate liquidity and access to debt markets; the effects of changed accounting rules under generally accepted accounting principles promulgated by rule-setting bodies; the company's ability to identify and mitigate the risks and hazards inherent in operating in the global energy industry; and the factors set forth under the heading "Risk Factors" on pages 18 through 21 of the company's 2018 Annual Report on Form 10-K. Other unpredictable or unknown factors not discussed in this news release could also have material adverse effects on forward-looking statements.



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