

**Date: March 12, 2021**

**Disclosure Pursuant to U.S. Treasury Regulation Section 1.1273-2(f)(9) For Chevron U.S.A. Inc. Notes Issued in January 2021 Exchange**

***This disclosure supersedes the disclosure published on February 16, 2021. The only change concerns the CUSIP number listed below for each CUSA Note.***

On January 6, 2021, Chevron U.S.A. Inc. (“**CUSA**”) consummated exchange offers and consent solicitations with holders of Noble Energy, Inc. (“**Noble**”) notes pursuant to which, among other things, CUSA (i) issued 7.250% CUSA notes due 2023 (the “**2023 Notes**”) in exchange for the 7.250% Noble notes due 2023 (ii) issued 3.900% CUSA notes due 2024 (the “**2024 Notes**”) in exchange for the 3.900% Noble notes due 2024 (iii) issued 8.000% CUSA notes due 2027 (the “**2027 Notes**”) in exchange for the 8.000% Noble notes due 2027 (iv) issued 3.850% CUSA notes due 2028 (the “**2028 Notes**”) in exchange for the 3.850% Noble notes due 2028 (v) issued 3.250% CUSA notes due 2029 (the “**2029 Notes**”) in exchange for the 3.250% Noble notes due 2029 (vi) issued 6.000% CUSA notes due 2041 (the “**2041 Notes**”) in exchange for the 6.000% Noble notes due 2041 (vii) issued 5.250% CUSA notes due 2043 (the “**2043 Notes**”) in exchange for the 5.250% Noble notes due 2043 (viii) issued 5.050% CUSA notes due 2044 (the “**2044 Notes**”) in exchange for the 5.050% Noble notes due 2044 (ix) issued 4.950% CUSA notes due 2047 (the “**2047 Notes**”) in exchange for the 4.950% Noble notes due 2047 (x) issued 4.200% CUSA notes due 2049 (the “**2049 Notes**”, and, together with the 2023 Notes, the 2024 Notes, the 2027 Notes, the 2028 Notes, the 2029 Notes, the 2041 Notes, the 2043 Notes, the 2044 Notes and the 2047 Notes, the “**CUSA Notes**”) in exchange for the 4.200% Noble notes due 2049.

Pursuant to U.S. Treasury Regulations section 1.1273-2(f)(9), CUSA has made the following determinations with respect to the CUSA Notes, and this disclosure is intended to satisfy CUSA’s requirements to disclose these determinations:

(i) the 2023 Notes (CUSIP Number 166756AM8) are not “traded on an established market” within the meaning of U.S. Treasury Regulations section 1.1273-2 because the outstanding stated principal amount of the 2023 Notes, as of January 6, 2021, does not exceed \$100 million U.S. dollars. The issue price of the 2023 Notes within the meaning of U.S. Treasury Regulations section 1.1273-2(d) is their principal amount, plus the accrued interest on such notes as of January 6, 2021.

(ii) the 2024 Notes (CUSIP Number 166756AP1) are “traded on an established market” within the meaning of U.S. Treasury Regulations section 1.1273-2. The issue price of the 2024 Notes within the meaning of U.S. Treasury Regulations section 1.1273-2(b) is 111.6945% of its principal amount at maturity, plus the accrued interest on such notes as of January 6, 2021.

(iii) the 2027 Notes (CUSIP Number 166756AQ9) are “traded on an established market” within the meaning of U.S. Treasury Regulations section 1.1273-2. The issue price of the 2024 Notes within the meaning of U.S. Treasury Regulations section 1.1273-2(b) is 140.9065% of its principal amount at maturity, plus the accrued interest on such notes as of January 6, 2021.

(iv) the 2028 Notes (CUSIP Number 166756AR7) are “traded on an established market” within the meaning of U.S. Treasury Regulations section 1.1273-2. The issue price of the 2024 Notes

within the meaning of U.S. Treasury Regulations section 1.1273-2(b) is 117.4430% of its principal amount at maturity, plus the accrued interest on such notes as of January 6, 2021.

(v) the 2029 Notes (CUSIP Number 166756AS5) are “traded on an established market” within the meaning of U.S. Treasury Regulations section 1.1273-2. The issue price of the 2024 Notes within the meaning of U.S. Treasury Regulations section 1.1273-2(b) is 114.5855%, plus the accrued interest on such notes as of January 6, 2021.

(vi) the 2041 Notes (CUSIP Number 166756AT3) are “traded on an established market” within the meaning of U.S. Treasury Regulations section 1.1273-2. The issue price of the 2024 Notes within the meaning of U.S. Treasury Regulations section 1.1273-2(b) is 155.1540% of its principal amount at maturity, plus the accrued interest on such notes as of January 6, 2021.

(vii) the 2043 Notes (CUSIP Number 166756AU0) are “traded on an established market” within the meaning of U.S. Treasury Regulations section 1.1273-2. The issue price of the 2024 Notes within the meaning of U.S. Treasury Regulations section 1.1273-2(b) is 146.4785% of its principal amount at maturity, plus the accrued interest on such notes as of January 6, 2021.

(viii) the 2044 Notes (CUSIP Number 166756AV8) are “traded on an established market” within the meaning of U.S. Treasury Regulations section 1.1273-2. The issue price of the 2024 Notes within the meaning of U.S. Treasury Regulations section 1.1273-2(b) is 144.6540% of its principal amount at maturity, plus the accrued interest on such notes as of January 6, 2021.

(ix) the 2047 Notes (CUSIP Number 166756AW6) are “traded on an established market” within the meaning of U.S. Treasury Regulations section 1.1273-2. The issue price of the 2024 Notes within the meaning of U.S. Treasury Regulations section 1.1273-2(b) is 145.0225% of its principal amount at maturity, plus the accrued interest on such notes as of January 6, 2021.

(x) the 2049 Notes (CUSIP Number 166756AX4) are “traded on an established market” within the meaning of U.S. Treasury Regulations section 1.1273-2. The issue price of the 2024 Notes within the meaning of U.S. Treasury Regulations section 1.1273-2(b) is 131.6045% of its principal amount at maturity, plus the accrued interest on such notes as of January 6, 2021.

Pursuant to Treasury Regulations section 1.1273-2(f)(9), these determinations are binding on a holder of the CUSA Notes unless such holder explicitly discloses that its determination is different from CUSA’s determination on the holder’s timely filed federal income tax return for the taxable year that includes its acquisition date of the CUSA Notes, in accordance with the requirements of the regulations.