

RESOLVED: Shareowners request that the Board of Chevron Corporation take the steps necessary to amend Company bylaws and appropriate governing documents to give holders of 10% of outstanding common stock the power to call a special shareowners meeting. To the fullest extent permitted, such bylaw shall not contain exceptions or excluding conditions that apply to shareowners but not to the management or Board.

SUPPORTING STATEMENT

Management's handling of a range of issues has increased both risk and cost to shareholders, which necessitates lowering the threshold to call a special meeting.

A recent report, [Chevron's Global Destruction](#),¹ documents legal actions filed against Chevron and its subsidiaries around the world – providing evidence that Chevron is liable for \$50+ billion in legal judgments and seizure claims globally. This report was the topic of a House Oversight Committee hearing entitled: **Fueling the Climate Crisis: Exposing Big Oil's Disinformation Campaign to Prevent Climate Action.**

Perhaps the most pressing issue is the ongoing effort by Ecuadorian communities to enforce a \$9.5 billion judgment against Chevron for devastating oil pollution (the "Ecuadorian Judgment").

Chevron asserts that "several international courts have determined the Ecuadorian Judgment to be fraudulent." In reality, no court since the Ecuadorian Judgment was rendered has reviewed the facts of the case *de novo*. In fact, evidence regarding destruction of the Amazon has been entirely absent from every subsequent case – including Judge Kaplan's RICO declarations. Neither the arbitration held in the Netherlands under a bilateral investment treaty, nor any court since has ruled on Chevron's assertion that the Ecuadorian Judgment resulted from fraud.

Therefore, enforcement of the Ecuadorian Judgment remains a serious and ongoing financial risk.

CEO/board chair Michael Wirth's statements regarding the Ecuador Judgment were challenged in the House Oversight Committee where a Member observed that Wirth told shareholders "[there] was no scientific evidence of contamination." In subsequent questioning Wirth was asked: "[if there was] no scientific evidence... why did Texaco spend \$40 million to...remediate?" He has not yet responded, and has also demurred on the question of how much Chevron has spent on litigation and PR regarding the Ecuador matter.

Alberto Guerra was the principal witness in the Chevron RICO trial. He later recanted essential portions of his testimony and admitted receiving payment from Chevron, and that Chevron's law firm – Gibson Dunn & Crutcher – had coached him before testifying in 50+ meetings. Mr. Wirth has so far not responded to the House Oversight Committee whether he approved the use of Company funds to pay Guerra – including more than \$432,000 in monthly payments and \$48,000 in exchange for evidence.

The Ecuadorian Judgment represents a serious liability: under oath, Deputy Controller Rex Mitchell testified that such a seizure: **"would cause significant, irreparable damage to Chevron."**

In light of these serious matters – which evidence a lack of accountability in Chevron's C-suite and board room – shareholders need strengthened capacity to call a special meeting.

THEREFORE: Please vote FOR this sound, Special Meeting proposal.

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¹ <https://docs.house.gov/meetings/GO/GO00/20211028/114185/HHRG-117-GO00-20211028-SD018.pdf>