



DIVISION OF
CORPORATION FINANCE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

April 1, 2025

Elizabeth A. Ising
Gibson, Dunn & Crutcher LLP

Re: Chevron Corporation (the "Company")
Incoming letter dated January 18, 2025

Dear Elizabeth A. Ising:

This letter is in response to your correspondence concerning the shareholder proposal (the "Proposal") submitted to the Company by Diane Turner and co-filers (the "Proponents") for inclusion in the Company's proxy materials for its upcoming annual meeting of security holders.

We are unable to concur in your view that the Company may exclude the Proposal under Rule 14a-8(b)(1)(ii), Rule 14a-8(b)(1)(iv) and Rule 14a-8(f). In our view, the Proponents' written documentation provides the information required by Rule 14a-8(b)(1)(ii) and Rule 14a-8(b)(1)(iv).

Copies of all of the correspondence on which this response is based will be made available on our website at <https://www.sec.gov/corpfin/2024-2025-shareholder-proposals-no-action>.

Sincerely,

Rule 14a-8 Review Team

cc: Bruce T. Herbert
Newground Social Investment, SPC

January 18, 2025

VIA ONLINE SUBMISSION

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, D.C. 20549

Re: *Chevron Corporation*
Stockholder Proposal of Diane Turner et al.
Securities Exchange Act of 1934—Rule 14a-8

Ladies and Gentlemen:

This letter is to inform you that our client, Chevron Corporation (the “Company”), intends to omit from its proxy statement and form of proxy for its 2025 Annual Meeting of Stockholders (collectively, the “2025 Proxy Materials”) a stockholder proposal entitled “Special Meeting Threshold of 10%” (the “Proposal”) submitted by Newground Social Investment (“Newground”) on behalf of Diane Turner (“Turner”), Dr. Eric Rehm (“Rehm”), and the Robert H. and Elizabeth Fergus Foundation (the “Fergus Foundation” and, together with Turner and Rehm, the “Proponents”).

Pursuant to Rule 14a-8(j), we have:

- filed this letter with the Securities and Exchange Commission (the “Commission”) no later than eighty (80) calendar days before the Company intends to file its definitive 2025 Proxy Materials with the Commission; and
- concurrently sent a copy of this correspondence to Newground.

Rule 14a-8(k) and Staff Legal Bulletin No. 14D (Nov. 7, 2008) (“SLB 14D”) provide that stockholder proponents are required to send companies a copy of any correspondence that the proponents elect to submit to the Commission or the staff of the Division of Corporation Finance (the “Staff”). Accordingly, we are taking this opportunity to inform Newground that if it elects to submit additional correspondence to the Commission or the Staff with respect to this Proposal, a copy of that correspondence should be furnished concurrently to the undersigned on behalf of the Company pursuant to Rule 14a-8(k) and SLB 14D.

BASES FOR EXCLUSION

We believe that the Proposal may properly be excluded from the 2025 Proxy Materials pursuant to:

- Rule 14a-8(b)(1)(iv) and Rule 14a-8(f)(1) because the Proponents failed to provide adequate written documentation demonstrating the Proponents' delegation of authority in response to the Company's proper request for such information; and
- Rule 14a-8(b)(1)(ii) and Rule 14a-8(f)(1) because the Proponents failed to provide a sufficient statement of intent to hold the requisite shares through the date of the 2025 Annual Meeting of Stockholders in response to the Company's proper request for such information.

OVERVIEW

The Proponent's representative, Newground, has a long history of conduct that contributed in many respects to the concerns highlighted in the Commission's release adopting amendments to Rule 14a-8 in 2020.¹ For example, Newground previously refused to provide contact information for the stockholders it purported to represent when submitting stockholder proposals, a practice that was halted by Rule 14a-8(b)(1)(iii).² Even now, as reflected in Exhibit A and Exhibit D, Newground purports to

¹ See *Procedural Requirements and Resubmission Thresholds under Exchange Act Rule 14a-8*, SEC Release No. 34-89964 (Sept. 23, 2020) (the "2020 Adopting Release") at page 39:

When a representative speaks and acts for a shareholder, there may be a question as to whether the shareholder has a genuine and meaningful interest in the proposal, or whether the proposal is instead primarily of interest to the representative, with only an acquiescent interest by the shareholder.

We believe that these amendments will help safeguard the integrity of the shareholder proposal process and the eligibility restrictions by making clear that representatives are authorized to so act, and by providing a meaningful degree of assurance as to the shareholder-proponent's identity, role, and interest in a proposal that is submitted for inclusion in a company's proxy statement. We also believe that these requirements will reduce some of the administrative burdens associated with confirming a shareholder's role in the shareholder proposal process and that the burden on shareholder-proponents of providing this information will be minimal; in fact, we note that much of it is often already provided.

² See 2020 Adopting Release at page 48.

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assert on behalf of the Proponents “that all communication and correspondence be directed exclusively to Newground at the address provided above” and that the Company should not contact its shareholders directly. Additionally, Newground previously refused to demonstrate that it was specifically authorized to submit proposals on others’ behalf, asserting a theory of agency,³ which practice has been halted by Rule 14a-8(b)(1)(iv).⁴ Since the adoption of those amendments, Newground has continued to seek to push—and exceed, as described below—the limits of Rule 14a-8.⁵ Similarly here, Newground has provided documentation (1) that fails to “[i]dentify the annual or special meeting for which the proposal is submitted” (emphasis added), (2) in which the stockholders fail to identify themselves as the proponent, and (3) that otherwise fails to demonstrate that the Proponents have other than “an acquiescent interest” in the Proposal.⁶ In this respect, Newground is the only stockholder proponent representative that this firm is aware of that flouts the requirements of Rule 14a-8(b)(1)(iv)(B) by submitting authorization letters that are not specific to the upcoming annual meeting and instead relate to Company annual meetings over the next five years, as discussed below. This is exactly the situation that the 2020 amendments were intended to address, as it raises concerns “as to whether the shareholder has a genuine and meaningful interest in the proposal, or whether the proposal is instead primarily of interest to the representative, with only an acquiescent interest by the shareholder.”⁷ Notably, in the 2020 Adopting Release, the example the SEC provides of a situation where the stockholder has “only an acquiescent interest” in a proposal is when an “investment adviser failed to provide documentation sufficient to ascertain the shareholder’s identity, role, or interest in the proposal.”⁸

³ For example, the 2020 Adopting Release rejects arguments that Newground made in response to pre-2020 no-action requests. See *Baker Hughes Inc.* (avail. Feb. 22, 2016); *Chevron Corp.* (avail. Mar. 11 2014 *recon. denied* Apr. 4, 2014).

⁴ See 2020 Adopting Release at page 60.

⁵ See *Amazon.com, Inc.* (avail. Apr. 5, 2024) (concurring with the exclusion under Rule 14a-8(f) of a stockholder proposal submitted by Newground).

⁶ 2020 Adopting Release at page 39.

⁷ *Id.*

⁸ *Id.*

PROCEDURAL BACKGROUND

On December 11, 2024 (the “Submission Date”), the Company received the Proposal from Newground. See Exhibit A.

On December 24, 2024, which was within 14 calendar days of the date that the Company received the Proposal, the Company sent a deficiency notice (the “Deficiency Notice”) via email and physical mail to the addresses provided by Newground in the cover letter. See Exhibit B.

The Deficiency Notice identified deficiencies with respect to the Proposal related to, among other issues, authorization of a representative (Part 1) and intent to hold shares (Part 3).⁹ The Deficiency Notice also explained the steps that the Proponents could take to correct each of the deficiencies and stated that the Commission’s rules required any response to the Deficiency Notice to be postmarked or transmitted electronically no later than 14 calendar days from the date the Deficiency Notice is received. The Deficiency Notice also included a copy of Rule 14a-8, Staff Legal Bulletin No. 14F (Oct. 18, 2011), and Staff Legal Bulletin No. 14L (Nov. 3, 2021).

Part 1 of the Deficiency Notice informed Newground that its December 11, 2024 correspondence did not include any documentation demonstrating that, as of the Submission Date, Newground had been authorized as the representative of each Proponent to submit the Proposal with respect to the 2025 Annual Meeting of Stockholders, as required by Rule 14a-8(b)(1)(iv).

In the absence of any such documentation, the Company checked its historical records and located proxy authorizations from previous years, which purportedly provided Newground with standing authorization to represent the proponents in matters related to stockholder engagement for periods of five years following their execution. In total, the Company located in its records: six documents from Turner, received in 2020, 2022, and 2023 (together, the “Prior Turner Authorizations”), six documents from Rehm, received in 2020, 2022, and 2023 (together, the “Prior Rehm Authorizations”), and two documents from the Fergus Foundation received in 2023 (together, the “Prior Fergus

⁹ The Proposal also included procedural defects under Rule 14a-8 concerning proof of continuous ownership and engagement availability. The Deficiency Notice also identified these defects (in Parts 2 and 4, respectively), and they were subsequently corrected.

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Foundation Authorization” and, together with the Prior Turner and Rehm Authorizations, the “Prior Authorizations”).¹⁰

Part 1 of the Deficiency Notice informed Newground that each of the Prior Authorizations failed to satisfy the requirements of Rule 14a-8(b)(1)(iv) because:

- (i) “[T]hey do not identify ‘the’ annual or special meeting for which the proposal is submitted”;
- (ii) “The [Prior Turner Authorizations] do not clearly identify Ms. Turner as the proponent of the Proposal, the [Prior Rehm Authorizations] do not clearly identify Dr. Rehm as the proponent of the Proposal, and the [Prior Fergus Foundation Authorization] does not clearly identify the Fergus Foundation as the proponent of the Proposal”; and
- (iii) “[The Prior Turner Authorizations] and the [Prior Fergus Foundation Authorization] identify a completely different proposal topic than the Proposal: ‘Separate Positions of CEO and Board Chair.’”

Part 1 of the Deficiency Notice also described how the Rule 14a-8(b)(1)(iv) deficiency could be corrected, listing each of the requirements of the rule (other than requesting that the Company be specified) and stating, “each of the Proponents should provide additional documentation confirming that, as of the Submission Date, such Proponent had instructed or authorized Newground to submit the Proposal to the Company on the Proponents’ behalf.”

Part 3 of the Deficiency Notice informed Newground that “[u]nder Rule 14a-8(b)(1)(ii) of the Exchange Act, the Proponents must provide the Company with a written statement of the Proponents’ intent to continue to hold through the date of the meeting of stockholders for which the Proposal is submitted the requisite amount of Company shares used to satisfy at least one of the Ownership Requirements [of Rule 14a-8(b)].” The Deficiency Notice informed Newground of the Company’s belief that none of the Prior Authorizations could satisfy Rule 14a-8(b)(1)(ii)’s requirements because:

- “Each of the documents within the [Prior Authorizations] captioned ‘Exhibit B – Authorization, Appointment, and Statements of Support & Intent Related to Conduct of Shareholder Engagement’ predate the date of the Company’s most recent Annual Meeting of Stockholders, state that they are revocable,

¹⁰ See Exhibit C.

and state an intent to hold a sufficient value of ‘a’ company’s stock ‘from the time our shareholder proposal is filed at that Company through the date of the subsequent annual meeting of shareholders,’ without identifying any particular company’s shares or proposal. [Accordingly,] they do not identify the company or proposal to which they relate and, as to the Company, each addresses a proposal that was submitted for inclusion in the proxy statement for the Company’s 2024 Annual Meeting of Stockholders and state an intent to continue to hold shares only through the date of the subsequent annual meeting of stockholders, which has already occurred.”

- “The documents within the [Prior Turner Authorizations], the 2023 Rehm Authorization and the [Prior Fergus Foundation Authorization] captioned ‘Shareholder Engagement: Authorization, Support, and Intent’ predate[] the date of the Company’s most recent Annual Meeting of Stockholders and state[] an intent to hold a sufficient value of ‘a’ company’s stock ‘from the time our shareholder proposal is filed at that Company through the date of the subsequent annual meeting of shareholders.’ [Accordingly, they] do[] not identify ‘the’ annual or special meeting of stockholders to which they relate and instead purport[] to relate to multiple annual meetings, and identif[y] the specific topic of the proposal to be ‘Separate Positions of CEO and Board Chair.’”
- “The documents within the 2020 and 2022 Rehm Authorizations captioned ‘Shareholder Engagement: Authorization, Support, and Intent’ predate the date of the Company’s most recent Annual Meeting of Stockholders and state an intent to hold a sufficient value of “a” company’s stock “from the time our shareholder proposal is filed at that Company through the date of the subsequent annual meeting of shareholders.” [Accordingly,] they do not identify “the” annual or special meeting of stockholders to which they relate and instead purport to relate to multiple annual meetings, and each addresses a proposal that was submitted for inclusion in the proxy statement for the Company’s Annual Meeting of Stockholders prior to 2024 and state an intent to continue to hold shares only through the date of the subsequent annual meeting of stockholders, which has already occurred.”

Part 3 of the Deficiency Notice also explained: “[f]urther, because each of the [Prior Authorizations] is insufficient, you have not demonstrated, with respect to each Proponent, that Newground is authorized to make a statement on such Proponent’s behalf of their intent to continue to hold a sufficient number of the Company’s shares

through the date of the Company's 2025 Annual Meeting of Stockholders." It then explained how the Rule 14a-8(b)(1)(ii) deficiency could be corrected, stating "either (1) the Proponents must each submit a written statement of their intent to continue holding the same required amount of Company shares as will be documented in their respective ownership proof, through the date of the Company's 2025 Annual Meeting of Stockholders, or (2) Newground must provide documentation that Newground is authorized to make such a statement on behalf of each of them with respect to the Company's 2025 Annual Meeting of Stockholders."

On December 31, 2024, the Company received an email response from Newground. See Exhibit D. The correspondence provided broker letters¹¹ attesting to the Proponents' satisfaction of the ownership requirements of Rule 14a-8(b) and also included: an authorization letter dated December 11, 2024 signed by Turner (the "2024 Turner Authorization"), an authorization letter dated December 9, 2024 signed by Rehm (the "2024 Rehm Authorization"), and an authorization letter dated December 10, 2024 signed by Catharine Fergus Garber (the "2024 Fergus Foundation Authorization," and together with the 2024 Turner and Rehm Authorizations, the "2024 Authorizations"). As explained in more detail below, the 2024 Authorizations did not correct each of the deficiencies identified in the Deficiency Notice.

ANALYSIS

I. The Proposal May Be Excluded Under Rule 14a-8(b)(1)(iv) And Rule 14a-8(f)(1) Because Each Proponent Failed To Provide Written Documentation Demonstrating The Proponent's Delegation of Authority.

A. Background.

The Company may exclude the Proposal under Rule 14a-8(f)(1) because each Proponent did not substantiate its eligibility to submit the Proposal under Rule 14a-8(b). Rule 14a-8(b) provides guidance as to "who is eligible to submit a proposal." Under Rule 14a-8(b)(1)(iv), a proponent who uses a representative to submit a stockholder proposal on behalf of the proponent must provide the company with written documentation that:

- identifies the company to which the proposal is directed;
- identifies the annual or special meeting for which the proposal is submitted;

¹¹ In addition to the broker letters provided on December 31, 2024, Newground also provided updated broker letters on January 3, 2025. See Exhibit E.

- identifies the stockholder proponent as the proponent and identifies the person acting on the stockholder proponent's behalf as its representative;
- includes a statement authorizing the designated representative to submit the proposal and otherwise act on the stockholder proponent's behalf;
- identifies the specific topic of the proposal to be submitted;
- includes the stockholder proponent's statement supporting the proposal; and
- is signed and dated by the stockholder proponent.

In addition to the 2024 Authorizations and Prior Authorizations not complying with the letter of Rule 14a-8, each does not comply with the intent of the rule, as set forth in the 2020 Adopting Release, which emphasized the importance of safeguarding the integrity of the stockholder proposal process and the eligibility restrictions and stated:

When a representative speaks and acts for a shareholder, there may be a question as to whether the shareholder has a genuine and meaningful interest in the proposal, or whether the proposal is instead primarily of interest to the representative, with only an acquiescent interest by the shareholder.

We believe that these amendments will help safeguard the integrity of the shareholder-proposal process and the eligibility restrictions by making clear that representatives are authorized to so act, and by providing a meaningful degree of assurance as to the shareholder-proponent's identity, role, and interest in a proposal that is submitted for inclusion in a company's proxy statement. We also believe that these requirements will reduce some of the administrative burdens associated with confirming a shareholder's role in the shareholder-proposal process and that the burden on shareholder-proponents of providing this information will be minimal; in fact, we note that much of it is often already provided.¹²

The Staff has found that a proposal may be excluded under Rule 14a-8(f) where the proponent fails to satisfy the requirements set forth in Rule 14a-8(b)(1)(iv) to authorize a representative to submit the proposal on the proponent's behalf and the proponent fails to correct such deficiency in response to the company's timely deficiency notice. See *The Walt Disney Co.* (avail. Dec. 5, 2022) (concurring with the exclusion under Rule 14a-8(f) of a proposal where the proponent failed to provide the company with all of the necessary written documentation to authorize the proponent's representative to

¹² See 2020 Adopting Release at page 39.

submit the proposal on the proponent's behalf, after receiving the company's timely deficiency notice); *Verizon Communications Inc.* (avail. Feb. 24, 2022) (same); *AbbVie Inc.* (avail. Feb. 24, 2022) (concurring with the exclusion under Rule 14a-8(f) of a proposal that failed to comply in numerous respects with Rule 14a-8(b), including the requirement to provide the company with all of the necessary written documentation required for a proponent that is using a representative to submit a stockholder proposal on their behalf, after receiving the company's timely deficiency notice).

B. The Proponents Have Failed To Provide Sufficient Evidence of A Delegation Of Authority To Newground.

Rule 14a-8(f)(1) permits a company to exclude a stockholder proposal from the company's proxy materials if a stockholder proponent fails to comply with the eligibility or procedural requirements under Rule 14a-8, provided that the company has timely notified the proponent of any eligibility or procedural deficiencies and the proponent has failed to correct such deficiencies within 14 days of receipt of such notice. *See also* Staff Legal Bulletin No.14I (Nov. 1, 2017) ("Companies that intend to seek exclusion under Rule 14a-8(b) based on a stockholder's failure to provide some or all of this information must notify the proponent of the specific defect(s) within 14 calendar days of receiving the proposal so that the proponent has an opportunity to cure the defect. *See* Rule 14a-8(f)(1).").

As noted in the "Procedural Background" section above, the Proponents did not provide any documentation demonstrating that, as of the Submission Date, Newground had been authorized as the stockholders' representative to submit the Proposal with respect to the 2025 Annual Meeting of Stockholders, as required by Rule 14a-8(b)(1)(iv). The Prior Authorizations in the Company's records likewise failed to provide sufficient documentation of the stockholders' purported authorization to Newground.

Consistent with Rule 14a-8(f)(1), the Company timely notified Newground of the eligibility deficiencies related to the Proposal and each of the Prior Authorizations. In response, Newground provided the Company with the 2024 Authorizations, which duplicated some of the very same deficiencies identified in the Deficiency Notice. Like the Prior Authorizations, the 2024 Authorizations purport to cover "the next five (5) Annual General Meetings" and therefore fail to identify "the" annual or special meeting for which the Proposal was submitted. Like the Prior Authorizations, the 2024

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Authorizations also fail to clearly identify the stockholders as the Proponents of the Proposal.

The Staff strictly construes the requirements set forth in the 2020 amendments, including by requiring a proponent to provide written documentation demonstrating the proponent's delegation of authority, and should do the same here because Newground failed to comply with the clear requirements set forth in Rule 14a-8(b)(1)(iv) despite proper notice of this defect. For example, in *AbbVie Inc.* (avail. Feb. 24, 2022), the company sought to exclude a proposal both on the basis that the proponent had failed to submit the requisite proof of ownership and on the proponent's and representative's failure to provide appropriate authorization to submit the proposal due to defects in the authorization letter that were timely identified in a deficiency letter and not timely corrected. The Staff agreed that "the [c]ompany may exclude the [p]roposal under Rule 14a-8(f) because the [r]epresentative and the [p]roponent failed to comply in numerous respects with Rule 14a-8(b)."

More generally, the Staff also strictly construes other requirements set forth in the 2020 amendments, including with respect to the written statement of intent to hold shares (Rule 14a-8(b)(1)(ii)) and engagement availability (Rule 14a-8(b)(1)(iii)). The extensive precedent with respect to the former is discussed in Part II. With respect to the latter, the Staff has consistently concurred with the exclusion of proposals when proponents have failed, following a timely and proper request by a company, to timely furnish a written statement that includes specific dates and times of availability to meet with the company pursuant to Rule 14a-8(b)(1)(iii). For example, in *Amazon.com, Inc.* (avail. Apr. 5, 2024), Newground provided only a single business day for engagement availability. Newground failed to provide additional dates of availability after the company properly notified Newground of this deficiency and how to correct it. The Staff concurred with the proposal's exclusion, noting that Newground "did not comply with Rule 14a-8(b)(1)(iii)." In *Deere & Co.* (avail. Dec. 5, 2022), the proponent's submission included only one date and time range to meet with the company, which fell outside the required date range of availability, and did not include sufficient proof of ownership. In response to a timely deficiency notice, the proponent corrected the proof of ownership deficiency, but did not provide the required dates and times of availability to meet. The Staff concurred with the proposal's exclusion under Rule 14a-8(f). Similarly, in *Visa Inc. (National Legal and Policy Center)* (avail. Nov. 8, 2023), the Staff concurred with the exclusion of a proposal where the proponent provided a blanket statement of availability

rather than a written statement containing specific dates and times that the proponent would be available.

Thus, consistent with the precedent above, the Staff should strictly construe the 2020 amendments here because Newground failed to comply with the clear requirements set forth in Rule 14a-8(b)(1)(iv). In response to the timely Deficiency Notice, Newground provided the 2024 Authorizations, which each (1) failed to identify “the” annual or special meeting for which the Proposal was submitted and (2) failed to clearly identify the stockholders as the Proponents of the Proposal. Thus, the Proposal is properly excludable under Rules 14a-8(b)(1)(iv) and 14a-8(f)(1).

II. The Proposal May Be Excluded Under Rule 14a-8(b)(1)(ii) And Rule 14a-8(f)(1) Because Each Proponent Failed To Provide Sufficient Statements Of Intent To Hold The Requisite Shares Through The Date Of The 2025 Annual Meeting Of Stockholders.

Rule 14a-8(b)(1)(ii) provides, in part, that “[y]ou must provide the company with a written statement that you intend to continue to hold the requisite amount of securities . . . through the date of the shareholders’ meeting for which the proposal is submitted.” See *also* Staff Legal Bulletin No. 14 (July 13, 2001) (“[t]he shareholder must provide this written statement regardless of the method the shareholder uses to prove that he or she continuously owned the securities for a period of one year as of the time the shareholder submits the proposal”). The Deficiency Notice alerted the Proponents to this requirement, informed the Proponents that they failed to satisfy it, and stated how the Proponents could correct the deficiency. See Exhibit B.

However, despite the Company’s timely and detailed Deficiency Notice, the Proponents failed to remedy this defect and provide the Company with a written statement of their intent to hold the requisite amount of Company shares through the date of the 2025 Annual Meeting of Stockholders or to provide sufficient documentation as to the authority of Newground to make such statement on behalf of the Proponents, as required by Rule 14a-8(b).

The Staff has consistently concurred in the exclusion of stockholder proposals submitted by proponents who have failed to provide a written statement of intent to continue holding the requisite amount of shares through the date of the stockholder meeting at which the proposal will be voted on by stockholders as required by Rule 14a-8(b)(1)(ii). For example, in *The Walt Disney Co.* (avail. Jan. 12, 2022), the proponent’s submission did not include a written statement that the proponent intended to hold the requisite amount of securities through the 2022 annual meeting date. Despite the

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company's notifying the proponent of such deficiency and how to resolve it, the proponent failed to respond with the required statement. The Staff concurred with the exclusion of the proposal, noting that "the Proponent did not comply with Rule 14a-8(b)(1)(ii)" when the "[c]ompany notified the Proponent of the problem and the Proponent failed to adequately correct it." Similarly, in *Visa, Inc.* (avail. Oct. 30, 2019), a purported proposal representative submitted a proposal to the company, and the company did not receive information regarding the identity or ownership of the underlying proponents. In response to a deficiency notice, the representative submitted four broker letters regarding three purported proponents but failed to provide a statement of intent from any such proponent. The Staff concurred with the proposal's exclusion, stating that "[R]ule 14a-8(b) requires a proponent to provide a written statement that the proponent intends to hold his or her company stock through the date of the shareholder meeting" and that "[i]t appears that the Proponents failed to provide this statement." In *McDonald's Corp.* (avail. Feb. 9, 2017), the Staff also concurred with the exclusion of a stockholder proposal where the proponent's submission did not include a statement of intent to hold sufficient company stock through the date of the applicable annual meeting and the proponent failed to correct the deficiency, noting that "the proponent failed to provide this statement within 14 calendar days from the date the proponent received [the company's] request under rule 14a-8(f)." See also *The Dow Chemical Co.* (avail. Feb. 13, 2015); *General Mills, Inc.* (avail. June 25, 2013); *Johnson & Johnson* (avail. Jan. 9, 2012); *CNB Corp.* (avail. Feb. 16, 2011); *AT&T Corp.* (avail. Jan. 3, 2013); *International Business Machines Corp.* (avail. Dec. 28, 2010); *Fortune Brands, Inc.* (avail. Apr. 7, 2009); *Rite Aid Corp.* (avail. Mar. 26, 2009); *Exelon Corp.* (avail. Feb. 23, 2009); *Fortune Brands, Inc.* (avail. Feb. 12, 2009); *Sempra Energy* (avail. Jan. 21, 2009); *SBC Communications Inc.* (avail. Jan. 2, 2004); *IVAX Corp.* (avail. Mar. 20, 2003); *Avaya, Inc.* (avail. July 19, 2002); *Exxon Mobil Corp.* (avail. Jan. 16, 2001); *McDonnell Douglas Corp.* (avail. Feb. 4, 1997) (in each case, the Staff concurred with the exclusion of a stockholder proposal where the proponent did not provide a written statement of intent to hold the requisite number of company shares through the date of the meeting at which the proposal would be voted on by stockholders).

As with the precedents cited above, the Proponents failed to provide the Company with a written statement of their intent to hold a sufficient number or amount of Company shares through the date of the Company's 2025 Annual Meeting of Stockholders, as required by Rule 14a-8(b)(1)(ii), despite the Company's timely and detailed Deficiency Notice. The 2024 Authorizations state that:

In accordance with SEC rules, by this letter I/we (whether individually, jointly, or organizationally) do hereby express and affirmatively state that:

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. . . I/we intend to continue to hold a sufficient value of a Company's stock, from the time my/our shareholder proposal is filed through the date of the subsequent annual meeting of shareholders.

However, the 2024 Authorizations are vague in that they do not adequately identify the stockholder's meeting for which the company's shares will be held and generally refer to holding "a Company's stock . . . from the time our shareholder proposal is filed through the date of *the subsequent* annual meeting" (emphases added) rather than specifically identifying an intent to hold the Company's stock through the date of the Company's 2025 Annual Meeting of Stockholders. While the Company's name is included in the title of the Prior Authorizations, the carefully worded document purporting to have binding legal effect includes a vaguely worded, non-committal statement to holding "a sufficient value of a Company's" stock (which term is undefined) (emphasis added). Accordingly, the Company sought clarity on these statements by raising the issue in the Deficiency Notice. See Exhibit B. Nonetheless, Newground responded with same ambiguous, non-committal statements of intent in the 2024 Authorizations. See Exhibit D.

The 2024 Authorizations (and the Prior Authorizations) also do not provide sufficient documentation as to the authority of Newground to make a statement of intent on behalf of the Proponents, because the 2024 Authorizations (and the Prior Authorizations) are themselves deficient for reasons outlined in Part I of this analysis.

Thus, the Proposal is properly excludable under Rule 14a-8(b)(1)(ii) and Rule 14a-8(f)(1).

CONCLUSION

Based upon the foregoing analysis, we respectfully request that the Staff concur that it will take no action if the Company excludes the Proposal from its 2025 Proxy Materials.

We would be happy to provide you with any additional information and answer any questions that you may have regarding this subject. Correspondence regarding this letter should be sent to shareholderproposals@gibsondunn.com. If we can be of any further assistance in this matter, please do not hesitate to call me at (202) 955-8287, or

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Christopher A. Butner, the Company's Assistant Secretary and Senior Counsel, at
(415) 238-1172.

Sincerely,



Elizabeth A. Ising

Enclosures

cc: Christopher A. Butner, Chevron Corporation
Bruce Herbert, Newground Social Investment

GIBSON DUNN

EXHIBIT A

From: Bruce Herbert <[REDACTED] PII [REDACTED]> on behalf of Newground Team <[REDACTED]>
Sent: Wednesday, December 11, 2024 8:26 PM
To: Francis, Mary; Butner, Christopher; Corporate Governance Correspondence
Cc: Newground Team
Subject: **[**EXTERNAL**]** CVX. 2025 Shareholder Proposal Filing. Rule 14a-8
Attachments: CVX_2025_Filing-Letter_Special-Meeting_PACKET_2024.1211_SIGNED.pdf
Importance: High

Be aware this external email contains an attachment and/or link.

Ensure the email and contents are expected. If there are concerns, please submit suspicious messages to the Cyber Intelligence Center using the Report Phishing button.

Seattle | Wed 12/11/2024

Facsimile to: (925) 842-6047

Electronic to:

Mary Francis <[REDACTED]>

Chris Butner <[REDACTED]>

<[REDACTED]>

Mary A. Francis
Corporate Secretary & Chief Governance Officer
Chevron Corporation
6001 Bollinger Canyon Road
San Ramon, CA 94583-2324

Re: Filing of Shareholder Proposal on Special Meeting Threshold
Proponents: Diane Turner | Dr. Eric Rehm | Fergus Foundation

Dear Ms. Francis:

I hope this finds you well.

Attached please find a shareholder proposal intended for inclusion in the proxy for the next annual general meeting of shareholders. It is our understanding that other members of the Interfaith Center on Corporate Responsibility (ICCR) may co-file this proposal.

It is our hope that discussion and a meeting of the minds can lead to its withdrawal.

We would appreciate your acknowledging receipt of these materials – thank you.

Sincerely, . . . Bruce Herbert

to: Mary Francis <[REDACTED]>
Chris Butner <[REDACTED]>

VIA FACSIMILE TO: (925) 842-6047

VIA ELECTRONIC DELIVERY TO: Mary Francis [REDACTED]

Chris Butner [REDACTED]
[REDACTED]

December 11, 2024

Mary A. Francis
Corporate Secretary & Chief Governance Officer
Chevron Corporation
5001 Executive Parkway, Suite 200
San Ramon, CA 94583-5006

Re: Rule 14a-8 Shareholder Proposal on Special Meeting Threshold
Proponent: Diane Turner | Dr. Eric Rehm | the Robert H. and Elizabeth Fergus Foundation

Dear Ms. Francis:

On behalf of clients, *Newground Social Investment* ("Newground") reviews the financial, social, and governance implications of the policies and practices of publicly-traded companies. The data supports a view that good governance and enlightened social and environmental policies are hallmarks of the most profitable companies.

Our clients have concern over the mounting number of issues, negative allegations, and legal challenges that face this company – issues which might benefit from greater shareholder input. Therefore, we wish to submit the attached shareholder proposal in accordance with SEC rule 14a-8.

Newground Social Investment is authorized on behalf of the above-named proponents (collectively, the "Proponents" or "Co-Filers") to present the enclosed Proposal that is submitted for consideration and action by stockholders at the next annual meeting, and for inclusion in the proxy statement in accordance with Rule 14a-8 of the general rules and regulations of the Securities Exchange Act of 1934.

As may be recalled from earlier engagement, the Proponents are each the beneficial owner of more than the requisite \$2,000 worth of common stock entitled to be voted at the next stockholders meeting, which has been continuously held for longer than three years (supporting documentation available upon request).

Newground is authorized to withdraw the Proposal on behalf of each of the Co-Filers; however, if the Proposal is not withdrawn prior to publication we request that the proxy statement indicate that Newground Social Investment is the representative of the Proponents for this Proposal.

In accordance with SEC Rules, the Proponents each acknowledge a responsibility under Rule 14a-8(b)(1) to continue to hold shares until the next meeting of stockholders. Newground is authorized to state on behalf of each Proponent – and does hereby

affirmatively state – that each Co-Filer intends to continue to hold a requisite quantity of shares in Company stock through the date of the next annual meeting of stockholders. If required, a representative of the Co-Filers will attend the meeting to move the Proposal.

The Co-Filers and their representative are available to meet with the Company for twenty minutes via teleconference between 10am-11am Pacific Time or between 1pm-2pm Pacific Time on Monday, December 23, 2024, Tuesday, December 24, 2024, or Friday, December 27, 2024. In addition, Newground, as representative of the Co-Filers, can meet at other dates and times for discussion and dialogue with the Company.

The Proponents request that all communication and correspondence be directed exclusively to Newground at the address provided above.

There is ample time between now and the proxy printing deadline to discuss these matters, and we sincerely hope that discussion and a meeting of the minds can lead to this Proposal being withdrawn.

Toward that end, you may contact Newground via the address or phone provided above; as well as by the following e-mail address:

team@newground.net

For purposes of clarity and consistency of communication, we ask that you commence all e-mail subject lines with your ticker symbol "**CVX.**" (including the period), and we will do the same.

Thank you. We look forward to a discussion of this core governance topic, and all the best for an uplifting holiday season.

Sincerely,



Bruce T. Herbert, AIF

Chief Executive and ACCREDITED INVESTMENT FIDUCIARY

cc: Diane Turner
Dr. Eric Rehm
The Robert H. and Elizabeth Fergus Foundation
Interfaith Center on Corporate Responsibility (ICCR)

enc: Shareholder Proposal on Special Meeting Threshold

RESOLVED: Chevron Corporation stockholders request that the Board of Directors take the steps needed to amend Company bylaws and related governing documents to grant holders of 10% of outstanding common stock the power to call a special shareholders meeting. As fully as permitted, such amendments shall apply equally to shareholders, management, and the Board.

SUPPORTING STATEMENT

Management's handling of a range of issues has increased both risk and cost to shareholders, which necessitates the protective response of reducing the threshold to call a Special Meeting.

A recent report, [Chevron's Global Destruction](#),¹ documents legal actions filed against Chevron and its subsidiaries globally. Management has dismissed this report without directly responding to its specific claims; however, the report provides evidence that Chevron is liable for \$55 billion in judgments, interest, and seizure claims globally.

Perhaps the largest of these issues is the ongoing effort by Ecuadorian communities to enforce a \$9.5 billion Constitutional Court judgment against Chevron for devastating oil pollution (the "Ecuadorian Judgment").

Chevron's attempt to evade accountability has drawn significant scrutiny, including a December 11, 2024 [letter from members of the U.S. Congress](#)² to President Joe Biden urging a pardon for the Ecuadorian's attorney Steven Donziger. This letter describes how Chevron targeted Mr. Donziger through a highly controversial and very damaging RICO proceeding. Chevron's actions have been widely viewed as corporate retaliation for Mr. Donziger's legal efforts on behalf of his clients to enforce the Ecuadorian Judgment – a Chevron tactic viewed by many as threatening free speech. The December 11th Congressional letter underscores how corporate actions like these can undermine trust in judicial process as well as corporate governance.

Chevron's principal witness in the RICO proceeding was **Alberto Guerra**, who later recanted his testimony and admitted:

- (a) Having received nearly \$500,000 in payments from Chevron; and
- (b) That Chevron's law firm – **Gibson Dunn & Crutcher** – coached him more than 50 times ahead of delivering false testimony.

CEO/board chair Michael Wirth has been silent when questioned by Congress whether he approved the use of shareholder funds to obtain false testimony.

Mr. Wirth has also not responded to Congress' question regarding why Chevron spent \$40 million to remediate oil pollution, but now claims there is no scientific evidence of contamination. Likewise, Mr. Wirth has refused to answer questions on how much money Chevron has spent on litigation and public relations regarding the Ecuador matter.

Though Chevron has struggled to escape responsibility in Ecuador, the strategy has escalated reputational risks. The targeting of Mr. Donziger – actions condemned by international human rights experts – raises broader concerns about Chevron's respect for legal process and commitment to ethical norms.

Because these matters demonstrate recurring lapses in judgment, and constitute evidence of accountability gaps in the corporate C-suite, shareholders seek the enhanced remedy of a 10% special meeting threshold.

Therefore, please vote FOR this Special Meeting proposal.

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

² https://mcgovern.house.gov/UploadedFiles/McGovern_letter_to_POTUS_12.11.2024.pdf

GIBSON DUNN

EXHIBIT B

From: Korvin, David
Sent: Tuesday, December 24, 2024 1:11 PM
To: Newground Team; Bruce Herbert
Cc: Butner, Christopher; Ising, Elizabeth A.
Subject: CVX. Chevron Corp Deficiency Notice (Newground)
Attachments: Chevron Corp - Deficiency Notice (Newground).pdf

Tracking:	Recipient	Delivery
	Newground Team	
	Bruce Herbert	
	Butner, Christopher	
	Ising, Elizabeth A.	Delivered: 12/24/2024 1:11 PM

Mr. Herbert,

On behalf of Chevron Corp, attached please find correspondence regarding the stockholder proposal submitted by Newground Social Investment purportedly on behalf of (a) Diane Turner, (b) Dr. Eric Rehm, and (c) the Robert H. and Elizabeth Fergus Foundation. Paper copies of this correspondence are being delivered to you as well.

As requested, we have not sent copies of this correspondence to the proponents.

We would appreciate you kindly confirming receipt of this correspondence.

Thanks, David

David Korvin
[Of Counsel](#)

T: +1 202.887.3679 | M: +1 551.486.3489
DKorvin@gibsondunn.com

GIBSON DUNN
Gibson, Dunn & Crutcher LLP
1700 M Street, N.W., Washington, D.C. 20036-4504

December 24, 2024

VIA OVERNIGHT MAIL AND EMAIL

Bruce T. Herbert



Dear Mr. Herbert:

I am writing on behalf of Chevron Corporation (the “**Company**”), which received on December 11, 2024, the stockholder proposal entitled “Special Meeting Threshold of 10%” (the “**Proposal**”) that Newground Social Investment, spc (“**Newground**”) submitted pursuant to Securities and Exchange Commission (“**SEC**”) Rule 14a-8 (the “**Submission**”) for inclusion in the proxy statement for the Company’s 2025 Annual Meeting of Stockholders via email on December 11, 2024 (the “**Submission Date**”) on behalf of (a) Diane Turner, (b) Dr. Eric Rehm, and (c) the Robert H. and Elizabeth Fergus Foundation (the “**Fergus Foundation**”) (together, the “**Proponents**”). As requested in your submission letter, we have not sent copies of this correspondence to the Proponents.

The Submission contains certain procedural deficiencies, which we are notifying you of pursuant to SEC regulations and which you and the Proponents should correct as described below if the Company is to consider the Proposal to have been properly submitted.

1. Authorization of a Representative

Your December 11, 2024 correspondence did not include documentation demonstrating that, as of the Submission Date, Newground had been authorized as the stockholders’ representative to submit the Proposal on behalf of the Proponents with respect to the 2025 Annual Meeting. Rule 14a-8(b)(1)(iv) under the Securities Exchange Act of 1934, as amended, requires any stockholder who authorizes a representative to represent the stockholder with respect to a proposal to provide written documentation that:

- identifies the company to which the proposal is directed;
- identifies the annual or special meeting for which the proposal is submitted;
- identifies the stockholder as the proponent and identifies the person acting on the stockholder’s behalf as the stockholder’s representative;
- includes the stockholder’s statement authorizing the designated representative to submit the proposal and otherwise act on the stockholder’s behalf;
- identifies the specific topic of the proposal to be submitted;

GIBSON DUNN

Bruce Herbert
December 24, 2024
Page 2

- includes the stockholder's statement supporting the proposal; and
- is signed and dated by the stockholder.

We note the Company has in its records the following documents:

- (1) six documents from Diane Turner (together, the **"Turner Authorizations"**), consisting of:
 - (a) a document captioned "Exhibit B – Authorization, Appointment and Statement of Intent Related to Conduct of Shareholder Engagement," DocuSigned December 19, 2020, and (b) a document captioned "Shareholder Engagement," DocuSigned December 19, 2020 ((a) and (b) together, the **"2020 Turner Authorization"**);
 - (c) a document captioned "Exhibit B – Authorization, Appointment, and Statements of Support & Intent Related to Conduct of Shareholder Engagement," DocuSigned December 20, 2022, and (d) a document captioned "Shareholder Engagement: Authorization, Support, and Intent," DocuSigned December 20, 2022 ((c) and (d) together, the **"2022 Turner Authorization"**); and
 - (e) a document captioned "Exhibit B – Authorization, Appointment, and Statements of Support & Intent Related to Conduct of Shareholder Engagement," DocuSigned December 14, 2023, and (f) a document captioned "Shareholder Engagement: Authorization, Support, and Intent," DocuSigned December 14, 2023 ((e) and (f) together, the **"2023 Turner Authorization"**);
- (2) six documents from Dr. Eric Rehm (together, the **"Rehm Authorizations"**), consisting of:
 - (a) a document captioned "Exhibit B – Authorization, Appointment and Statement of Intent Related to Conduct of Shareholder Engagement," DocuSigned December 18, 2020, and (b) a document captioned "Shareholder Engagement," DocuSigned December 18, 2020 ((a) and (b) together, the **"2020 Rehm Authorization"**);
 - (c) a document captioned "Exhibit B – Authorization, Appointment, and Statements of Support & Intent Related to Conduct of Shareholder Engagement," DocuSigned December 20, 2022, and (d) a document captioned "Shareholder Engagement: Authorization, Support, and Intent," DocuSigned December 20, 2022 ((c) and (d) together, the **"2022 Rehm Authorization"**); and
 - (e) a document captioned "Exhibit B – Authorization, Appointment, and Statements of Support & Intent Related to Conduct of Shareholder Engagement," DocuSigned December 13, 2023, and (f) a document captioned "Shareholder Engagement: Authorization, Support, and Intent," DocuSigned December 13, 2023 ((e) and (f) together, the **"2023 Rehm Authorization"**); and
- (3) two documents from the Fergus Foundation consisting of (a) a document captioned "Exhibit B – Authorization, Appointment, and Statements of Support & Intent Related to Conduct of Shareholder Engagement," DocuSigned by Catherine Fergus Garber and Corwin Fergus December 14, 2023 and by Syliva Fergus on December 16, 2023, and (b) a document captioned "Shareholder Engagement: Authorization, Support, and Intent," DocuSigned by Catherine Fergus Garber and Corwin Fergus December 14,

2023 and by Syliva Fergus on December 16, 2023 ((a) and (b) together, the **"Fergus Foundation Authorization"**).

Each of the foregoing authorize, appoint, and grant agency to "Newground Social Investment, spc ('Newground') and/or Investor Voice, spc ('Investor Voice') or their agents" to represent the signatories in all matters relating to stockholder engagement, including but not limited to the submission of stockholders proposals.

Each of the foregoing documents captioned "Shareholder Engagement" or "Shareholder Engagement: Authorization, Support, and Intent" also state "Years of Presentation: For presentation at the next five (5) Annual General Meetings of stockholders following the date of execution." Each of the documents captioned "Exhibit B – Authorization, Appointment, and Statements of Support & Intent Related to Conduct of Shareholder Engagement" state that they are revocable. We believe the Turner Authorizations, the Rehm Authorizations, and the Fergus Foundation Authorization each fail to satisfy the requirements of Rule 14a-8(b)(1)(iv) as set forth above because they do not identify "the" annual or special meeting for which the proposal is submitted. See *General Electric Co.* (avail. Jan. 23, 2014) (concurring that a proposal purportedly submitted for multiple annual meetings does not constitute a Rule 14a-8 proposal other than with respect to the first year covered by the submission).

In addition, even if the Turner Authorizations, the Rehm Authorizations and the Fergus Foundation Authorization remain valid, we believe they each fail to satisfy the requirements of Rule 14a-8(b)(1)(iv) for the following reasons:

- The Turner Authorizations do not clearly identify Ms. Turner as the proponent of the Proposal, the Rehm Authorizations do not clearly identify Dr. Rehm as the proponent of the Proposal, and the Fergus Foundation Authorization does not clearly identify the Fergus Foundation as the proponent of the Proposal; and
- The Turner Authorizations and the Fergus Foundation Authorization identify a identify a completely different proposal topic than the Proposal: "Separate Positions of CEO and Board Chair."

To correct these deficiencies, each of the Proponents should provide additional documentation confirming that, as of the Submission Date, such Proponent had instructed or authorized Newground to submit the Proposal to the Company on the Proponents' behalf. The additional documentation should:

- identify "the" annual or special meeting for which the proposal is submitted;
- identify the stockholder as the proponent and identify Newground as the stockholder's representative;
- include the stockholder's statement authorizing Newground to submit the proposal and otherwise act on the stockholder's behalf;
- identify the specific topic of the proposal authorized to be submitted;
- include the stockholder's statement supporting the proposal; and
- be signed and dated by the stockholder.

2. Proof of Continuous Ownership

To the extent that the Proponents authorized Newground to submit the Proposal to the Company, please note the following. Rule 14a-8(b) under the Exchange Act provides that a stockholder proponent must submit sufficient proof of its continuous ownership of company shares preceding and including the submission date. Thus, with respect to the Proposal, Rule 14a-8 requires that the Proponents demonstrate that the Proponents have continuously owned at least:

- (1) \$2,000 in market value of the Company's shares entitled to vote on the Proposal for at least three years preceding and including the Submission Date;
- (2) \$15,000 in market value of the Company's shares entitled to vote on the Proposal for at least two years preceding and including the Submission Date; or
- (3) \$25,000 in market value of the Company's shares entitled to vote on the Proposal for at least one year preceding and including the Submission Date (each an **"Ownership Requirement,"** and collectively, the **"Ownership Requirements"**).

The Company's stock records do not indicate that any of Diane Turner, Dr. Eric Rehm, or the Fergus Foundation is the record owner of sufficient shares to satisfy any of the Ownership Requirements. In addition, to date the Company has not received proof that any of the Proponents have satisfied any of the Ownership Requirements.

To correct this deficiency, each of the Proponents must submit sufficient proof that each such Proponent on its own has satisfied at least one of the Ownership Requirements. As explained in Rule 14a-8(b) and in SEC staff guidance, sufficient proof must be in the form of either:

- (1) a written statement from the "record" holder of the Proponents' shares (usually a broker or a bank) verifying that, at the time the Proponents submitted the Proposal (the Submission Date), the Proponents continuously held the requisite amount of Company shares to satisfy at least one of the Ownership Requirements above; or
- (2) if any of the Proponents was required to and has filed with the SEC a Schedule 13D, Schedule 13G, Form 3, Form 4 or Form 5, or amendments to those documents or updated forms, demonstrating that the Proponents met at least one of the Ownership Requirements above, a copy of the schedule and/or form, and any subsequent amendments reporting a change in the ownership level and a written statement that the Proponents continuously held the requisite amount of Company shares to satisfy at least one of the Ownership Requirements above.

If any of the Proponents intend to demonstrate ownership by submitting a written statement from the "record" holder of the Proponents' shares as set forth in (1) above, please note that most large U.S. brokers and banks deposit their customers' securities with, and hold those securities through, the Depository Trust Company ("**DTC**"), a registered clearing agency that acts as a securities depository (DTC is also known through the account name of Cede &

Co.). Under SEC Staff Legal Bulletin No. 14F, only DTC participants are viewed as record holders of securities that are deposited at DTC. You can confirm whether the Proponents' broker or bank is a DTC participant by asking the Proponents' broker or bank or by checking DTC's participant list, which is available at <https://www.dtcc.com/client-center/dtc-directories>. If a stockholder's shares are held through DTC, the stockholder needs to obtain and submit to the Company proof of ownership from the DTC participant through which the securities are held, as follows:

- (1) If the Proponents' broker or bank is a DTC participant, then the Proponents need to obtain and submit a written statement from the Proponents' broker or bank verifying that the Proponents continuously held the requisite amount of Company shares to satisfy at least one of the Ownership Requirements above.
- (2) If the Proponents' broker or bank is not a DTC participant, then the Proponents need to obtain and submit proof of ownership from the DTC participant through which the shares are held verifying that the Proponents continuously held the requisite amount of Company shares to satisfy at least one of the Ownership Requirements above. You should be able to find out the identity of the DTC participant by asking the Proponents' broker or bank. If the Proponents' broker is an introducing broker, you may also be able to learn the identity and telephone number of the DTC participant through the Proponents' account statements, because the clearing broker identified on the account statements will generally be a DTC participant. If the DTC participant that holds the Proponents' shares is not able to confirm the Proponents' individual holdings but is able to confirm the holdings of the Proponents' broker or bank, then the Proponents need to satisfy the proof of ownership requirements by obtaining and submitting two proof of ownership statements verifying that the Proponents continuously held Company shares satisfying at least one of the Ownership Requirements above: (i) one from the Proponents' broker or bank confirming the Proponents' ownership; and (ii) the other from the DTC participant confirming the broker or bank's ownership.

3. Intent to Hold Shares

Under Rule 14a-8(b)(1)(ii) of the Exchange Act, the Proponents must provide the Company with a written statement of the Proponents' intent to continue to hold through the date of the meeting of stockholders for which the Proposal is submitted the requisite amount of Company shares used to satisfy at least one of the Ownership Requirements above. We do not believe that documentation has been provided that satisfies Rule 14a-8(b)(1)(ii) because:

- Each of the documents within the Turner Authorizations, the Rehm Authorizations and the Fergus Foundation Authorization captioned "Exhibit B – Authorization, Appointment, and Statements of Support & Intent Related to Conduct of Shareholder Engagement" predate the date of the Company's most recent Annual Meeting of Stockholders, state that they are revocable, and state an intent to hold a sufficient value of "a" company's stock "from the time our shareholder proposal is filed at that Company through the date of the subsequent annual meeting of shareholders,"

without identifying any particular company's shares or proposal. We do not believe these satisfy Rule 14a-8(b) because they do not identify the company or proposal to which they relate and, as to the Company, each addresses a proposal that was submitted for inclusion in the proxy statement for the Company's 2024 Annual Meeting of Stockholders and state an intent to continue to hold shares only through the date of the subsequent annual meeting of stockholders, which has already occurred.

- The documents within the Turner Authorizations, the 2023 Rehm Authorization and the Fergus Foundation Authorization captioned "Shareholder Engagement: Authorization, Support, and Intent" predates the date of the Company's most recent Annual Meeting of Stockholders and states an intent to hold a sufficient value of "a" company's stock "from the time our shareholder proposal is filed at that Company through the date of the subsequent annual meeting of shareholders." We do not believe this document satisfies Rule 14a-8(b) because, as noted above, it does not identify "the" annual or special meeting of stockholders to which they relate and instead purports to relate to multiple annual meetings, and identifies the specific topic of the proposal to be "Separate Positions of CEO and Board Chair."
- The documents within the 2020 and 2022 Rehm Authorizations captioned "Shareholder Engagement: Authorization, Support, and Intent" predate the date of the Company's most recent Annual Meeting of Stockholders and state an intent to hold a sufficient value of "a" company's stock "from the time our shareholder proposal is filed at that Company through the date of the subsequent annual meeting of shareholders." We do not believe these satisfy Rule 14a-8(b) because, as noted above, they do not identify "the" annual or special meeting of stockholders to which they relate and instead purport to relate to multiple annual meetings, and each addresses a proposal that was submitted for inclusion in the proxy statement for the Company's Annual Meeting of Stockholders prior to 2024 and state an intent to continue to hold shares only through the date of the subsequent annual meeting of stockholders, which has already occurred.

Further, because each of the Turner Authorizations, the Rehm Authorizations and the Fergus Foundation Authorization is insufficient, you have not demonstrated, with respect to each Proponent, that Newground is authorized to make a statement on such Proponent's behalf of their intent to continue to hold a sufficient number of the Company's shares through the date of the Company's 2025 Annual Meeting of Stockholders.

To correct these deficiencies, either (1) the Proponents must each submit a written statement of their intent to continue holding the same required amount of Company shares as will be documented in their respective ownership proof, through the date of the Company's 2025 Annual Meeting of Stockholders, or (2) Newground must provide documentation that Newground is authorized to make such a statement on behalf of each of them with respect to the Company's 2025 Annual Meeting of Stockholders.

Bruce Herbert
December 24, 2024
Page 7

4. Engagement Availability

Rule 14a-8(b)(1)(iii) of the Exchange Act requires a stockholder proponent to provide the company with a written statement that it is able to meet with the company in person or via teleconference no less than 10 calendar days, nor more than 30 calendar days, after submission of the stockholder proposal, which information must include the stockholder proponent's contact information and the "business days and specific times" during the company's regular business hours that the stockholder proponent is available to discuss the proposal with the company. We note that each of the Proponents did not provide their respective contact information. To correct this deficiency, you or the Proponents must provide a statement to the Company that includes the contact information for each of the Proponents.

The SEC's rules require that any response correcting the deficiencies described in this letter must be postmarked or transmitted electronically no later than 14 calendar days from the date you receive this letter. Please address any response to Christopher A. Butner, Assistant Secretary and Senior Counsel, Corporate Governance at Chevron Corporation, 5001 Executive Parkway, Suite 200, San Ramon, CA 94583-5006. Alternatively, you may transmit any response by email to Mr. Butner at cbutner@chevron.com. Please note that the SEC's staff has stated that a proponent is responsible for confirming our receipt of any correspondence transmitted in response to this letter.

If you have any questions with respect to the foregoing, please contact Mr. Butner at (925) 842-2796. For your reference, I enclose a copy of Rule 14a-8, Staff Legal Bulletin No. 14F, and Staff Legal Bulletin No. 14L.

Sincerely,



Elizabeth A. Ising

Enclosures

cc: Christopher A. Butner

GIBSON DUNN

EXHIBIT C

EXHIBIT B (ver s20.1.07)

Authorization, Appointment, and Statement of Intent Related to Conduct of Shareholder Engagement

Authorization and Appointment

I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority to Newground Social Investment, SPC ("Newground") and/or Investor Voice, SPC ("Investor Voice") or their agents, for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to shareholder engagement – including (but not limited to):

- The submission, negotiation, and withdrawal of shareholder proposals.
- Issuing Letters of Intent to companies in accordance with SEC Rule 14a-8(b)(1).
- Attending, speaking, and presenting at shareholder meetings.
- Requesting Letters of Verification from custodians.

This authorization, appointment, and grant of agency authority (the "Appointment") is intended to be both retroactive and forward-looking: it shall remain in effect and endure so long as my/our Investment Advisory Agreement (the "Agreement") remains in force, except as noted below.

Revocable in writing, it shall expire when the Agreement does, except in regard to shareholder Proposals that may have been initiated but not yet concluded (withdrawn, omitted, or voted on). For such items (if any), this Appointment shall remain in effect until the Proposal(s) in question is/are either withdrawn, omitted, or voted on by shareholders.

To a company receiving a shareholder proposal under this Appointment, please consider it as both authorization and instruction to:

- Dialogue with Newground (or Investor Voice).
- Receive, accept, and promptly act upon materials, communications, statements, and instructions related to the matters noted above.
- Direct all correspondence, questions, or communication regarding same to Newground (or Investor Voice).

Statement of Intent

In accordance with SEC rules, by this letter I/we (whether individually, jointly, or organizationally) do hereby express and affirmatively state an intent to continue to hold a sufficient value of a Company's stock, as defined within SEC Rule 14a-8(b)(1), from the time a shareholder proposal is filed at that Company through the date of the subsequent annual meeting of shareholders.

By this letter I/we also authorize, appoint, and grant agency authority to Newground Social Investment, SPC ("Newground") and/or Investor Voice, SPC ("Investor Voice"), or their agents, to issue a Statement of Intent to Hold Shares on my/our behalf (whether individually, jointly, or organizationally).

continued on next page...

This Statement of Intent to Hold Shares (the "Statement") applies to any company in which I/we own shares (whether individually, jointly, or organizationally) at which a shareholder proposal is or has been filed (whether directly or on my/our behalf). This Statement, or any form of such Statement that has or may be issued by our agent(s), is to be accepted by a company that receives it as my/our Statement in accordance with SEC Rule 14a-8(b)(1).

This Statement is intended to be both retroactive and forward-looking: it shall remain in effect and endure so long as my/our Investment Advisory Agreement (the "Agreement") remains in force, except as noted below.

Revocable in writing, it shall expire when the Agreement does, except in regard to shareholder Proposals that may have been initiated but not yet concluded (withdrawn, omitted, or voted on). For such items (if any), this Statement shall remain in effect until the Proposal(s) in question is/are either withdrawn, omitted, or voted on by shareholders.

On behalf of:

(A) **Diane Turner**

Please print name (and title, if pertinent)

12/19/2020 | 19:34:13 EST

Date

(A)

DocuSigned by:

Diane Turner

BBASCB1C4BA24C2

Signature 1st Person (or Authorized Party, Trustee)

(B)

Please print name (and title, if pertinent)

Date

(B)

Signature 2nd Person (or Authorized Party, Trustee)

(C)

Please print name (and title, if pertinent)

Date

(C)

Signature 3rd Person (or Authorized Party, Trustee)

(D)

Please print name (and title, if pertinent)

Date

(D)

Signature 4th Person (or Authorized Party, Trustee)

Shareholder Engagement

I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority to Newground Social Investment, spc ("Newground") and/or Investor Voice, spc ("Investor Voice") or their agents, for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to shareholder engagement; including, but not limited to, the submission of shareholder proposals and the issuing of statements of intent.

Company:

Chevron Corporation

Topic:

Separate Roles of CEO and Board Chair

Years of Presentation:

For presentation at the next five (5) Annual General Meetings of stockholders following the date of execution.

The undersigned represent that I/we (whether individually, jointly, or organizationally) hold all appropriate authority to execute this authorization and appointment.

On behalf of:

(A) **Diane Turner**

Please print name (and title, if pertinent)

12/19/2020 | 19:34:13 EST

Date

(A)

DocuSigned by:

Diane Turner

8BA5C61C46A24C2...

Signature 1st Person (or Authorized Party, Trustee)

(B)

Please print name (and title, if pertinent)

Date

(B)

Signature 2nd Person (or Authorized Party, Trustee)

(C)

Please print name (and title, if pertinent)

Date

(C)

Signature 3rd Person (or Authorized Party, Trustee)

(D)

Please print name (and title, if pertinent)

Date

(D)

Signature 4th Person (or Authorized Party, Trustee)

Diane Turner
ver SE22.1.12

EXHIBIT B (ver SE22.1.12)

Authorization, Appointment, and Statements of Support & Intent Related to Conduct of Shareholder Engagement

Authorization and Appointment

I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority to Newground Social Investment, SPC ("Newground") and/or Investor Voice, SPC ("Investor Voice") or their agents, for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to shareholder engagement – including (but not limited to):

- The submission, negotiation, and withdrawal of shareholder proposals.
- Issuing Letters of Intent to companies on my/our behalf in accordance with SEC Rule 14a-8(b)(1).
- Issuing Statements of Support to companies on my/our in accordance with SEC Rule 14a-8(b)(1)(iv).
- Attending, speaking, and presenting at shareholder meetings.
- Requesting Letters of Verification from custodians.

This authorization, appointment, and grant of agency authority (the "Appointment") is intended to be both retroactive and forward-looking: it shall remain in effect and endure so long as my/our Investment Advisory Agreement (the "Agreement") remains in force, except as noted below.

Revocable in writing, it shall expire when the Agreement does, except in regard to shareholder proposals that may have been initiated but not yet concluded (withdrawn, omitted, or voted on). For such items (if any), this Appointment shall remain in effect until the proposal(s) in question is/are either withdrawn, omitted, or voted on by shareholders.

To a company receiving a shareholder proposal under this Appointment, please consider it as both authorization and instruction to:

- Dialogue with Newground (or Investor Voice).
- Receive, accept, and promptly act upon materials, communications, statements, and instructions related to the matters noted above.
- Direct all correspondence, questions, or communication regarding same to Newground (or Investor Voice).

Statement of Support

I support this proposal.

Statement of Intent

In accordance with SEC rules, by this letter I/we (whether individually, jointly, or organizationally) do hereby express and affirmatively state an intent to continue to hold a sufficient value of a Company's stock, as defined within SEC Rule 14a-8(b)(1), from the time our shareholder proposal is filed at that Company through the date of the subsequent annual meeting of shareholders.

continued on next page...

Diane Turner

ver SE22.1.12

By this letter I/we also authorize, appoint, and grant agency authority to Newground Social Investment, SPC and/or Investor Voice, SPC, or their agents, to issue on my/our behalf a Statement of Support for the proposal, and/or a Statement of Intent to Hold Shares on my/our behalf (whether individually, jointly, or organizationally).

This Statement of Support and/or Statement of Intent to Hold Shares (the "Statements") apply to any company in which I/we own shares (whether individually, jointly, or organizationally) at which a shareholder proposal has or will be filed (whether directly or on my/our behalf). These Statements, or any form of such Statements that have or may be issued by our agent(s), is to be accepted by a company that receives it as my/our Statement(s) in accordance with SEC Rule 14a-8(b)(1).

These Statements are intended to be both retroactive and forward-looking: they shall remain in effect and endure so long as my/our Investment Advisory Agreement (the "Agreement") remains in force, except as noted below.

Revocable in writing, they shall expire when the Agreement does, except in regard to shareholder proposals that may have been initiated but not yet concluded (withdrawn, omitted, or voted on). For such items (if any), these Statements shall remain in effect until the proposal(s) in question is/are either withdrawn, omitted, or voted on by shareholders.

On behalf of (the): **Diane Turner**

(A) Diane Turner

12/20/2022 | 23:21:28 EST

DocuSigned by:

Diane Turner

8BA5C61C46A24C2...

Please print name (and title, if pertinent)

Date

Sign

(B)

Please print name (and title, if pertinent)

Date

Sign

(C)

Please print name (and title, if pertinent)

Date

Sign

(D)

Please print name (and title, if pertinent)

Date

Sign

Diane Turner
ver SE22.1.12

Shareholder Engagement: Authorization, Support, and Intent

I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority to Newground Social Investment, SPC ("Newground") and/or Investor Voice, SPC ("Investor Voice") or their agents, for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to shareholder engagement; including, but not limited to, the submission and withdrawal of shareholder proposals, the issuing of Statements of Support and the issuing of Statements of Intent.

In accordance with SEC rules, by this letter I/we (whether individually, jointly, or organizationally) do hereby express and affirmatively state: (A) that I/we support this proposal; and (B) that I/we intend to continue to hold a sufficient value of a Company's stock, as defined within SEC Rule 14a-8(b)(1), from the time our shareholder proposal is filed at that Company through the date of the subsequent annual meeting of shareholders.

The undersigned represent that I/we (whether individually, jointly, or organizationally) hold all appropriate authority to execute this authorization and appointment, and to issue these Statements of Support and Intent.

Chevron Corporation

Independent Chair

Years of Presentation:

Authorized for presentation at the next five (5) Annual General Meetings of stockholders following the date of execution.

On behalf of (the): **Diane Turner**

(A) Diane Turner

12/20/2022 | 23:21:28 EST

Please print name (and title, if pertinent)

Date

DocuSigned by:

Diane Turner

8BA5C61C46A24C2...

Sign

(B)

Please print name (and title, if pertinent)

Date

Sign

(C)

Please print name (and title, if pertinent)

Date

Sign

(D)

Please print name (and title, if pertinent)

Date

Sign

EXHIBIT B (ver SE23.4.12)

Authorization, Appointment, and Statements of Support & Intent Related to Conduct of Shareholder Engagement

Authorization and Appointment

I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority (the “**Authorization**”) to Newground Social Investment, SPC (“**Newground**”) and/or Investor Voice, SPC, or their agents (my/our “**Agent**”), for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to SEC Rule 14a-8 shareholder engagement – including (but not limited to):

- The submission, negotiation, and withdrawal of shareholder proposals.
- Issuing *Statements of Intent* and *Statements of Support* to companies on my/our behalf in accordance with SEC Rule 14a-8(b)(1)(ii) and Rule 14a-8(b)(1)(iv)(F), respectively.
- Providing times for engagement availability, and limited contact information on my/our behalf in accordance with Rule 14a-8(b)(1)(iii).
- Attending, speaking, and presenting at shareholder meetings.
- Requesting letters of share verification from custodians.

This Authorization is intended to be both durable and universal, and shall apply to any shareholder proposal that has been or will be filed, whether directly or on my/our behalf. It shall remain in effect and endure until revoked in writing, except in regard to shareholder proposals that may have been initiated but not yet concluded (withdrawn, omitted, or voted on). For such items (if any), this Authorization shall remain in effect until the proposal(s) in question is/are either withdrawn, omitted, or voted on by shareholders.

To a company receiving a shareholder proposal under this Authorization, please consider it as both authorization and instruction to:

- Dialogue with my/our authorized Agent.
- Receive, accept, and promptly act upon materials, communications, statements, and instructions from my/our Agent related to the matters noted above.
- Direct all correspondence, questions, or communication regarding same – whether written, oral, or electronic – to my/our Agent.

Statement of Support: “I/we support this proposal.”

Statement of Intent: “In accordance with SEC Rule 14a-8(b)(1), by this letter I/we do hereby express and affirmatively state an intent to continue to hold a sufficient value of a Company’s stock from the time my/our shareholder proposal is filed through the date of the subsequent annual meeting of shareholders.”

Executed by:

(A) Diane Turner

12/14/2023 | 14:55:22 EST

Please print name (and title, if pertinent)

Date

DocuSigned by:

Diane Turner

8BA5C61C46A24C2...

Sign

(B)

Please print name (and title, if pertinent)

Date

Sign

(B)

Please print name (and title, if pertinent)

Date

Sign

Shareholder Engagement: Authorization, Support, and Intent

Chevron Corporation

Separate Positions of CEO and Board Chair

Authorized for presentation at the next five (5) Annual General Meetings
or Special Meetings of stockholders following the date of execution.

I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority (the "**Authorization**") to Newground Social Investment, SPC ("**Newground**") and/or Investor Voice, SPC, or their agents (my/our "**Agent**"), for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to SEC Rule 14a-8 shareholder engagement – including (but not limited to): the submission and withdrawal of shareholder proposals, the issuing of Statements of Support and of Intent, and offering times of my/our engagement availability.

In accordance with SEC rules, by this letter I/we (whether individually, jointly, or organizationally) do hereby express and affirmatively state that:

I/we support this proposal.

***I/we intend to continue to hold a sufficient value of a Company's stock
from the time my/our shareholder proposal is filed through the
date of the subsequent annual meeting of shareholders***

The undersigned represent that I/we (whether individually, jointly, or organizationally) hold all appropriate authority to execute this Authorization, to issue these Statements of Support and Intent, and to offer (though our Agent) my/our times of engagement availability.

Executed by:

(A) Diane Turner

12/14/2023 | 14:55:22 EST

DocuSigned by:

Diane Turner

8BA5C61C46A24C2...

Please print name (and title, if pertinent)

Date

Sign

(B)

Please print name (and title, if pertinent)

Date

Sign

(B)

Please print name (and title, if pertinent)

Date

Sign

EXHIBIT B (ver s20.1.07)

Authorization, Appointment, and Statement of Intent Related to Conduct of Shareholder Engagement

Authorization and Appointment

I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority to Newground Social Investment, SPC ("Newground") and/or Investor Voice, SPC ("Investor Voice") or their agents, for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to shareholder engagement – including (but not limited to):

- The submission, negotiation, and withdrawal of shareholder proposals.
- Issuing Letters of Intent to companies in accordance with SEC Rule 14a-8(b)(1).
- Attending, speaking, and presenting at shareholder meetings.
- Requesting Letters of Verification from custodians.

This authorization, appointment, and grant of agency authority (the "Appointment") is intended to be both retroactive and forward-looking: it shall remain in effect and endure so long as my/our Investment Advisory Agreement (the "Agreement") remains in force, except as noted below.

Revocable in writing, it shall expire when the Agreement does, except in regard to shareholder Proposals that may have been initiated but not yet concluded (withdrawn, omitted, or voted on). For such items (if any), this Appointment shall remain in effect until the Proposal(s) in question is/are either withdrawn, omitted, or voted on by shareholders.

To a company receiving a shareholder proposal under this Appointment, please consider it as both authorization and instruction to:

- Dialogue with Newground (or Investor Voice).
- Receive, accept, and promptly act upon materials, communications, statements, and instructions related to the matters noted above.
- Direct all correspondence, questions, or communication regarding same to Newground (or Investor Voice).

Statement of Intent

In accordance with SEC rules, by this letter I/we (whether individually, jointly, or organizationally) do hereby express and affirmatively state an intent to continue to hold a sufficient value of a Company's stock, as defined within SEC Rule 14a-8(b)(1), from the time a shareholder proposal is filed at that Company through the date of the subsequent annual meeting of shareholders.

By this letter I/we also authorize, appoint, and grant agency authority to Newground Social Investment, SPC ("Newground") and/or Investor Voice, SPC ("Investor Voice"), or their agents, to issue a Statement of Intent to Hold Shares on my/our behalf (whether individually, jointly, or organizationally).

continued on next page...

This Statement of Intent to Hold Shares (the "Statement") applies to any company in which I/we own shares (whether individually, jointly, or organizationally) at which a shareholder proposal is or has been filed (whether directly or on my/our behalf). This Statement, or any form of such Statement that has or may be issued by our agent(s), is to be accepted by a company that receives it as my/our Statement in accordance with SEC Rule 14a-8(b)(1).

This Statement is intended to be both retroactive and forward-looking: it shall remain in effect and endure so long as my/our Investment Advisory Agreement (the "Agreement") remains in force, except as noted below.

Revocable in writing, it shall expire when the Agreement does, except in regard to shareholder Proposals that may have been initiated but not yet concluded (withdrawn, omitted, or voted on). For such items (if any), this Statement shall remain in effect until the Proposal(s) in question is/are either withdrawn, omitted, or voted on by shareholders.

On behalf of: **Eric Rehm & Mary Geary**

(A) **Eric Rehm**

Please print name (and title, if pertinent)

12/18/2020 | 16:21

Date

DocuSigned by:

Eric Rehm

0B15DF86E07A491

Signature 1st Person (or Authorized Party, Trustee)

(B) **Mary Geary**

Please print name (and title, if pertinent)

12/18/2020 | 13:25

Date

DocuSigned by:

Mary Geary

B62396A5CB9646B

Signature 2nd Person (or Authorized Party, Trustee)

(C)

Please print name (and title, if pertinent)

Date

(C)

Signature 3rd Person (or Authorized Party, Trustee)

(D)

Please print name (and title, if pertinent)

Date

(D)

Signature 4th Person (or Authorized Party, Trustee)

Shareholder Engagement

As relates to shareholder engagement, I/we fully authorize Newground Social Investment (and/or Investor Voice) to submit the following Shareholder Proposal on my/our behalf:

Company:

Chevron Corporation

Topic:

Lower Threshold for a Special Meeting

Years of Presentation:

For presentation at the next five (5)
Annual General Meetings of stockholders
following the date of execution

The undersigned represents that I/we (whether individually, jointly, or organizationally) hold all appropriate authority to execute this document.

On behalf of: **Eric Rehm & Mary Geary**

(A) **Eric Rehm**

Please print name (and title, if pertinent)

12/18/2020 | 16:21:14

Date

DocuSigned by:

Eric Rehm

0815DF96E07A491

Signature 1st Person (or Authorized Party, Trustee)

(B) **Mary Geary**

Please print name (and title, if pertinent)

12/18/2020 | 13:25:41

Date

DocuSigned by:

Mary Geary

853396A6C855468

Signature 2nd Person (or Authorized Party, Trustee)

(C)

Please print name (and title, if pertinent)

Date

(C)

Signature 3rd Person (or Authorized Party, Trustee)

(D)

Please print name (and title, if pertinent)

Date

(D)

Signature 4th Person (or Authorized Party, Trustee)

Eric Rehm & Mary Geary

ver SE22.1.12

EXHIBIT B (ver SE22.1.12)

Authorization, Appointment, and Statements of Support & Intent Related to Conduct of Shareholder Engagement

Authorization and Appointment

I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority to Newground Social Investment, SPC ("Newground") and/or Investor Voice, SPC ("Investor Voice") or their agents, for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to shareholder engagement – including (but not limited to):

- The submission, negotiation, and withdrawal of shareholder proposals.
- Issuing Letters of Intent to companies on my/our behalf in accordance with SEC Rule 14a-8(b)(1).
- Issuing Statements of Support to companies on my/our in accordance with SEC Rule 14a-8(b)(1)(iv).
- Attending, speaking, and presenting at shareholder meetings.
- Requesting Letters of Verification from custodians.

This authorization, appointment, and grant of agency authority (the "Appointment") is intended to be both retroactive and forward-looking: it shall remain in effect and endure so long as my/our Investment Advisory Agreement (the "Agreement") remains in force, except as noted below.

Revocable in writing, it shall expire when the Agreement does, except in regard to shareholder proposals that may have been initiated but not yet concluded (withdrawn, omitted, or voted on). For such items (if any), this Appointment shall remain in effect until the proposal(s) in question is/are either withdrawn, omitted, or voted on by shareholders.

To a company receiving a shareholder proposal under this Appointment, please consider it as both authorization and instruction to:

- Dialogue with Newground (or Investor Voice).
- Receive, accept, and promptly act upon materials, communications, statements, and instructions related to the matters noted above.
- Direct all correspondence, questions, or communication regarding same to Newground (or Investor Voice).

Statement of Support

I support this proposal.

Statement of Intent

In accordance with SEC rules, by this letter I/we (whether individually, jointly, or organizationally) do hereby express and affirmatively state an intent to continue to hold a sufficient value of a Company's stock, as defined within SEC Rule 14a-8(b)(1), from the time our shareholder proposal is filed at that Company through the date of the subsequent annual meeting of shareholders.

continued on next page...

Eric Rehm & Mary Geary

ver SE22.1.12

By this letter I/we also authorize, appoint, and grant agency authority to Newground Social Investment, SPC and/or Investor Voice, SPC, or their agents, to issue on my/our behalf a Statement of Support for the proposal, and/or a Statement of Intent to Hold Shares on my/our behalf (whether individually, jointly, or organizationally).

This Statement of Support and/or Statement of Intent to Hold Shares (the "Statements") apply to any company in which I/we own shares (whether individually, jointly, or organizationally) at which a shareholder proposal has or will be filed (whether directly or on my/our behalf). These Statements, or any form of such Statements that have or may be issued by our agent(s), is to be accepted by a company that receives it as my/our Statement(s) in accordance with SEC Rule 14a-8(b)(1).

These Statements are intended to be both retroactive and forward-looking: they shall remain in effect and endure so long as my/our Investment Advisory Agreement (the "Agreement") remains in force, except as noted below.

Revocable in writing, they shall expire when the Agreement does, except in regard to shareholder proposals that may have been initiated but not yet concluded (withdrawn, omitted, or voted on). For such items (if any), these Statements shall remain in effect until the proposal(s) in question is/are either withdrawn, omitted, or voted on by shareholders.

On behalf of (the): **Eric Rehm & Mary Geary**

(A) Eric Rehm

12/20/2022 | 08:23:39 PST

Please print name (and title, if pertinent)

Date

DocuSigned by:

Eric Rehm

62906D0045E54A3...

Sign

(B) Mary Geary

12/20/2022 | 08:25:30 PST

Please print name (and title, if pertinent)

Date

DocuSigned by:

Mary Geary

B53396A6CB9646B...

Sign

(C)

Please print name (and title, if pertinent)

Date

Sign

(D)

Please print name (and title, if pertinent)

Date

Sign

Eric Rehm & Mary Geary

ver SE22.1.12

Shareholder Engagement: Authorization, Support, and Intent

I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority to Newground Social Investment, SPC ("Newground") and/or Investor Voice, SPC ("Investor Voice") or their agents, for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to shareholder engagement; including, but not limited to, the submission and withdrawal of shareholder proposals, the issuing of Statements of Support and the issuing of Statements of Intent.

In accordance with SEC rules, by this letter I/we (whether individually, jointly, or organizationally) do hereby express and affirmatively state: (A) that I/we support this proposal; and (B) that I/we intend to continue to hold a sufficient value of a Company's stock, as defined within SEC Rule 14a-8(b)(1), from the time our shareholder proposal is filed at that Company through the date of the subsequent annual meeting of shareholders.

The undersigned represent that I/we (whether individually, jointly, or organizationally) hold all appropriate authority to execute this authorization and appointment, and to issue these Statements of Support and Intent.

Chevron Corporation

Lower Threshold for a Special Meeting

Years of Presentation:

Authorized for presentation at the next five (5) Annual General Meetings of stockholders following the date of execution.

On behalf of (the): **Eric Rehm & Mary Geary**

(A) Eric Rehm

12/20/2022 | 08:23:39 PST

Please print name (and title, if pertinent)

Date

DocuSigned by:

Eric Rehm

62906D0045E54A3

Sign

(B) Mary Geary

12/20/2022 | 08:25:30 PST

Please print name (and title, if pertinent)

Date

DocuSigned by:

Mary Geary

B53396A6CB9646B

Sign

(C)

Please print name (and title, if pertinent)

Date

Sign

(D)

Please print name (and title, if pertinent)

Date

Sign

EXHIBIT B (ver SE23.4.12)

Authorization, Appointment, and Statements of Support & Intent Related to Conduct of Shareholder Engagement

Authorization and Appointment

I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority (the “**Authorization**”) to Newground Social Investment, SPC (“**Newground**”) and/or Investor Voice, SPC, or their agents (my/our “**Agent**”), for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to SEC Rule 14a-8 shareholder engagement – including (but not limited to):

- The submission, negotiation, and withdrawal of shareholder proposals.
- Issuing *Statements of Intent* and *Statements of Support* to companies on my/our behalf in accordance with SEC Rule 14a-8(b)(1)(ii) and Rule 14a-8(b)(1)(iv)(F), respectively.
- Providing times for engagement availability, and limited contact information on my/our behalf in accordance with Rule 14a-8(b)(1)(iii).
- Attending, speaking, and presenting at shareholder meetings.
- Requesting letters of share verification from custodians.

This Authorization is intended to be both durable and universal, and shall apply to any shareholder proposal that has been or will be filed, whether directly or on my/our behalf. It shall remain in effect and endure until revoked in writing, except in regard to shareholder proposals that may have been initiated but not yet concluded (withdrawn, omitted, or voted on). For such items (if any), this Authorization shall remain in effect until the proposal(s) in question is/are either withdrawn, omitted, or voted on by shareholders.

To a company receiving a shareholder proposal under this Authorization, please consider it as both authorization and instruction to:

- Dialogue with my/our authorized Agent.
- Receive, accept, and promptly act upon materials, communications, statements, and instructions from my/our Agent related to the matters noted above.
- Direct all correspondence, questions, or communication regarding same – whether written, oral, or electronic – to my/our Agent.

Statement of Support: “I/we support this proposal.”

Statement of Intent: “In accordance with SEC Rule 14a-8(b)(1), by this letter I/we do hereby express and affirmatively state an intent to continue to hold a sufficient value of a Company’s stock from the time my/our shareholder proposal is filed through the date of the subsequent annual meeting of shareholders.”

Executed by:

(A) Eric Rehm

12/13/2023 | 18:40:11 PST

Please print name (and title, if pertinent)

Date

DocuSigned by:

Eric Rehm

62906D0045E54A3...

Sign

(B)

Please print name (and title, if pertinent)

Date

Sign

(B)

Please print name (and title, if pertinent)

Date

Sign

Shareholder Engagement: Authorization, Support, and Intent

Chevron Corporation

Separate Positions of CEO and Board Chair

Authorized for presentation at the next five (5) Annual General Meetings or Special Meetings of stockholders following the date of execution.

I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority (the “**Authorization**”) to Newground Social Investment, SPC (“**Newground**”) and/or Investor Voice, SPC, or their agents (my/our “**Agent**”), for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to SEC Rule 14a-8 shareholder engagement – including (but not limited to): the submission and withdrawal of shareholder proposals, the issuing of Statements of Support and of Intent, and offering times of my/our engagement availability.

In accordance with SEC rules, by this letter I/we (whether individually, jointly, or organizationally) do hereby express and affirmatively state that:

I/we support this proposal.

I/we intend to continue to hold a sufficient value of a Company's stock from the time my/our shareholder proposal is filed through the date of the subsequent annual meeting of shareholders

The undersigned represent that I/we (whether individually, jointly, or organizationally) hold all appropriate authority to execute this Authorization, to issue these Statements of Support and Intent, and to offer (though our Agent) my/our times of engagement availability.

Executed by:		
(A) Eric Rehm	12/13/2023 18:40:11 PST	<div>DocuSigned by:  62906D0045E54A3...</div>
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>
(B)		
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>
(B)		
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>

EXHIBIT B (ver SE23.4.12)

Authorization, Appointment, and Statements of Support & Intent Related to Conduct of Shareholder Engagement

Authorization and Appointment

I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority (the “**Authorization**”) to Newground Social Investment, SPC (“**Newground**”) and/or Investor Voice, SPC, or their agents (my/our “**Agent**”), for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to SEC Rule 14a-8 shareholder engagement – including (but not limited to):

- The submission, negotiation, and withdrawal of shareholder proposals.
- Issuing *Statements of Intent* and *Statements of Support* to companies on my/our behalf in accordance with SEC Rule 14a-8(b)(1)(ii) and Rule 14a-8(b)(1)(iv)(F), respectively.
- Providing times for engagement availability, and limited contact information on my/our behalf in accordance with Rule 14a-8(b)(1)(iii).
- Attending, speaking, and presenting at shareholder meetings.
- Requesting letters of share verification from custodians.

This Authorization is intended to be both durable and universal, and shall apply to any shareholder proposal that has been or will be filed, whether directly or on my/our behalf. It shall remain in effect and endure until revoked in writing, except in regard to shareholder proposals that may have been initiated but not yet concluded (withdrawn, omitted, or voted on). For such items (if any), this Authorization shall remain in effect until the proposal(s) in question is/are either withdrawn, omitted, or voted on by shareholders.

To a company receiving a shareholder proposal under this Authorization, please consider it as both authorization and instruction to:

- Dialogue with my/our authorized Agent.
- Receive, accept, and promptly act upon materials, communications, statements, and instructions from my/our Agent related to the matters noted above.
- Direct all correspondence, questions, or communication regarding same – whether written, oral, or electronic – to my/our Agent.

Statement of Support: “I/we support this proposal.”

Statement of Intent: “In accordance with SEC Rule 14a-8(b)(1), by this letter I/we do hereby express and affirmatively state an intent to continue to hold a sufficient value of a Company’s stock from the time my/our shareholder proposal is filed through the date of the subsequent annual meeting of shareholders.”

Executed by:

(A) Catharine Fergus Garber

12/14/2023 | 16:52:08 PST

Please print name (and title, if pertinent)

Date

DocuSigned by:

Catharine Fergus Garber

5254551A015448B...

Sign

DocuSigned by:

(B) Sylvia Fergus

12/16/2023 | 11:38:52 EST

Please print name (and title, if pertinent)

Date

Sylvia Fergus

A50297528E8D4A8...

Sign

DocuSigned by:

(B) Corwin Fergus

12/14/2023 | 20:27:37 PST

Please print name (and title, if pertinent)

Date

Corwin Fergus

D63B7677640A42A...

Sign

Shareholder Engagement: Authorization, Support, and Intent

Chevron Corporation

Separate Positions of CEO and Board Chair

Authorized for presentation at the next five (5) Annual General Meetings or Special Meetings of stockholders following the date of execution.

I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority (the “Authorization”) to Newground Social Investment, SPC (“Newground”) and/or Investor Voice, SPC, or their agents (my/our “Agent”), for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to SEC Rule 14a-8 shareholder engagement – including (but not limited to): the submission and withdrawal of shareholder proposals, the issuing of Statements of Support and of Intent, and offering times of my/our engagement availability.

In accordance with SEC rules, by this letter I/we (whether individually, jointly, or organizationally) do hereby express and affirmatively state that:

I/we support this proposal.

I/we intend to continue to hold a sufficient value of a Company's stock from the time my/our shareholder proposal is filed through the date of the subsequent annual meeting of shareholders

The undersigned represent that I/we (whether individually, jointly, or organizationally) hold all appropriate authority to execute this Authorization, to issue these Statements of Support and Intent, and to offer (though our Agent) my/our times of engagement availability.

Executed by:		
(A) Catharine Fergus Garber	12/14/2023 16:52:08 PST	<div>DocuSigned by: Catharine Fergus Garber 5254551A015448B...</div> <div>Sign</div>
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	
(B) Sylvia Fergus	12/16/2023 11:38:52 EST	<div>DocuSigned by: Sylvia Fergus A50297528E8D4A8...</div> <div>Sign</div>
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	
(B) Corwin Fergus	12/14/2023 20:27:37 PST	<div>DocuSigned by: Corwin Fergus D63B7677640A42A...</div> <div>Sign</div>
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	

GIBSON DUNN

EXHIBIT D

From: Bruce Herbert [REDACTED] PII on behalf of Newground Team <team@newground.net>
Sent: Tuesday, December 31, 2024 12:42 AM
To: Butner, Christopher; Francis, Mary; Corporate Governance Correspondence
Cc: Newground Team
Subject: **[**EXTERNAL**]** Re: CVX. Deficiency Notice Response.
Attachments: CVX_2025_Deficiency-Response_PACKET-B_2024.1230_SIGNED.pdf

Be aware this external email contains an attachment and/or link.

Ensure the email and contents are expected. If there are concerns, please submit suspicious messages to the Cyber Intelligence Center using the Report Phishing button.

*Noticed a small date typo on the first page – so please discard the earlier PDF materials, and use the attached “**Packet-B**” instead. Thank you.*

<<<<<< >>>>>>

From: Bruce Herbert <[REDACTED]> On Behalf Of Newground Team
Sent: Monday, December 30, 2024 9:22 PM
To: Chris Butner - CVX ([REDACTED]) <[REDACTED]>; Mary Francis - CVX ([REDACTED])
[REDACTED] CVX Corp Gov <[REDACTED]>
Cc: Newground Team <team@newground.net>
Subject: CVX. Deficiency Notice Response.
Importance: High

Via Electronic Delivery

Chris Butner <[REDACTED]>
Mary Francis <[REDACTED]>
CVX CorpGov <[REDACTED]>

Seattle | Mon 12/30/2024

Christopher A. Butner
Assistant Secretary and Senior Counsel
Corporate Governance
Chevron Corporation

Dear Chris:

In response to a notice of deficiency dated 12/24/2024 sent by Gibson Dunn, please see the attached materials which cure the deficiencies alleged.

We would appreciate receiving acknowledgement of receipt, thank you.

Happy New Year, . . . Bruce Herbert

bcc: Fergus Foundation, Dr. Eric Rehm, Diane Turner
Interfaith Center on Corporate Responsibility (ICCR)

enc: 3 Letter(s) of Verification from Charles Schwab & Co.
3 Proponent *Shareholder Engagement: Authorization, Support, and Intent* documents

enc: CVX_2025_Deficiency-Response_PACKET_2024.1230_SIGNED.pdf

[REDACTED]

<<<<< >>>>>>

VIA ELECTRONIC DELIVERY TO: Chris Butner <[REDACTED]>
Mary Francis <[REDACTED]>
<corpgov@chevron.com>

December 30, 2024

Christopher A. Butner
Assistant Secretary and Senior Counsel
Corporate Governance
Chevron Corporation
5001 Executive Parkway, Suite 200
San Ramon, CA 94583-5006

Re: Deficiency Notice Response, re: Special Meeting Threshold Proposal
Proponents: Fergus Foundation | Dr. Eric Rehm | Diane Turner

Dear Mr. Butner (Chris):

We are in receipt of a letter from Elizabeth Ising of Gibson Dunn, dated 12/24/2024, which alleged deficiencies in the 12/11/2024 shareholder proposal submission Newground made on behalf of the above-named Proponents. Ms. Ising's letter requested that we respond to you, and it made several requests or assertions in regard to the following items:

- 1. Proof of authorization for Newground Social Investment**
- 2. Statement of the Proponents' intent to hold shares**
- 3. Verification of share ownership**
- 4. Contact information for each Proponent**

In regard to items (1) and (2), attached please find three signed and dated *Shareholder Engagement: Authorization, Support, and Intent* documents, which incorporate pertinent details regarding this submission as provided in Rules 14a-8(b)(1)(i) and (b)(1)(iv).

Regarding items (3) and (4), attached are letters from the custodian which verifies that the shares for each Proponent have been continuously held in the amount and for the period of time mandated by Rules 14a-8(b)(1)(i), (b)(2), and (b)(3) of the Securities Exchange Act of 1934. Likewise, the verification of share ownership letter includes each Proponent's contact information, in fulfillment of Rule 14a-8(b)(1)(iii).

As related in the 12/11/2024 submission letter, to which you were cc'ed: "The Proponents request that all communication and correspondence be directed exclusively to Newground at the address provided above."

In Closing

We feel this responds fully to the 12/24/2024 deficiency notice, and fulfills the requirements of Rule 14a-8 in their entirety – but please let us know in a timely way should you feel otherwise.

Thank you and happy new year – we would appreciate receiving acknowledgement of receipt.

Sincerely,



Bruce T. Herbert, AIF
Chief Executive and ACCREDITED INVESTMENT FIDUCIARY

cc: Fergus Foundation, Dr. Eric Rehm, Diane Turner
Interfaith Center on Corporate Responsibility (ICCR)

enc: 3 Letter(s) of Verification from Charles Schwab & Co.
3 Proponent *Shareholder Engagement: Authorization, Support, and Intent* documents

Shareholder Engagement: Authorization, Support, and Intent

Chevron Corporation

Special Meeting Threshold of 10%

Authorized for presentation at the next five (5) Annual General Meetings or Special Meetings of stockholders following the date of execution.

I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority (the “**Authorization**”) to Newground Social Investment, SPC (“**Newground**”) and/or Investor Voice, SPC, or their agents (my/our “**Agent**”), for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to SEC Rule 14a-8 shareholder engagement – including (but not limited to): the submission and withdrawal of shareholder proposals, the issuing of Statements of Support and of Intent, and offering times of my/our engagement availability.

In accordance with SEC rules, by this letter I/we (whether individually, jointly, or organizationally) do hereby express and affirmatively state that:

I/we support this proposal.

I/we intend to continue to hold a sufficient value of a Company's stock from the time my/our shareholder proposal is filed through the date of the subsequent annual meeting of shareholders

The undersigned represent that I/we (whether individually, jointly, or organizationally) hold all appropriate authority to execute this Authorization, to issue these Statements of Support and Intent, and to offer (though our Agent) my/our times of engagement availability.

Executed by:		
(A) Catharine Fergus Garber	12/10/2024 15:17:28 PST	<div>DocuSigned by: <i>Catharine Fergus Garber</i> 5254551A015448B...</div>
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>
(B)		
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>
(B)		
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>

Shareholder Engagement: Authorization, Support, and Intent

Chevron Corporation

Special Meeting Threshold of 10%

Authorized for presentation at the next five (5) Annual General Meetings or Special Meetings of stockholders following the date of execution.


I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority (the “**Authorization**”) to Newground Social Investment, SPC (“**Newground**”) and/or Investor Voice, SPC, or their agents (my/our “**Agent**”), for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to SEC Rule 14a-8 shareholder engagement – including (but not limited to): the submission and withdrawal of shareholder proposals, the issuing of Statements of Support and of Intent, and offering times of my/our engagement availability.

In accordance with SEC rules, by this letter I/we (whether individually, jointly, or organizationally) do hereby express and affirmatively state that:

I/we support this proposal.

I/we intend to continue to hold a sufficient value of a Company's stock from the time my/our shareholder proposal is filed through the date of the subsequent annual meeting of shareholders

The undersigned represent that I/we (whether individually, jointly, or organizationally) hold all appropriate authority to execute this Authorization, to issue these Statements of Support and Intent, and to offer (though our Agent) my/our times of engagement availability.

Executed by:		
(A) Eric Rehm	12/09/2024 16:58:48 PST	<div>DocuSigned by:  62906D0045E54A3...</div>
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>
(B)		
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>
(B)		
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>

Shareholder Engagement: Authorization, Support, and Intent

Chevron Corporation

Special Meeting Threshold of 10%

Authorized for presentation at the next five (5) Annual General Meetings or Special Meetings of stockholders following the date of execution.

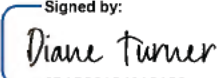
I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority (the “**Authorization**”) to Newground Social Investment, SPC (“**Newground**”) and/or Investor Voice, SPC, or their agents (my/our “**Agent**”), for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to SEC Rule 14a-8 shareholder engagement – including (but not limited to): the submission and withdrawal of shareholder proposals, the issuing of Statements of Support and of Intent, and offering times of my/our engagement availability.

In accordance with SEC rules, by this letter I/we (whether individually, jointly, or organizationally) do hereby express and affirmatively state that:

I/we support this proposal.

I/we intend to continue to hold a sufficient value of a Company's stock from the time my/our shareholder proposal is filed through the date of the subsequent annual meeting of shareholders

The undersigned represent that I/we (whether individually, jointly, or organizationally) hold all appropriate authority to execute this Authorization, to issue these Statements of Support and Intent, and to offer (though our Agent) my/our times of engagement availability.

Executed by:		
(A) Diane Turner	12/11/2024 18:18:02 EST	<div>Signed by:  8BA5C61C46A24C2...</div>
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>
(B)		
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>
(B)		
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>

GIBSON DUNN

EXHIBIT E

From: Bruce Herbert [REDACTED] PII [REDACTED] > on behalf of Newground Team [REDACTED]
Sent: Friday, January 3, 2025 11:33 PM
To: Butner, Christopher; Francis, Mary; Corporate Governance Correspondence
Cc: Newground Team
Subject: [**EXTERNAL**] Re: CVX. Deficiency Notice Response.
Attachments: CVX_2025_Verification_FergusFdn+Rehm+Turner_2025.0103_REVISED.pdf

Be aware this external email contains an attachment and/or link.

Ensure the email and contents are expected. If there are concerns, please submit suspicious messages to the Cyber Intelligence Center using the Report Phishing button.

Seattle | Fri 1/3/2025

Dear Chris,

Attached please find revised verification of share letters dated 1/3/2025, which we had Schwab re-do for greater clarity.

Please substitute these 1/3/2025 letters for the 12/26/2024 letters provided earlier.

Much appreciated.

Sincerely, . . . Bruce (Herbert)



<<<<<< >>>>>>

From: Bruce Herbert On Behalf Of Newground Team

Sent: Monday, December 30, 2024 9:42 PM

To: Chris Butner - CVX ([REDACTED]); Mary Francis - CVX ([REDACTED])

[REDACTED]; CVX Corp Gov <[REDACTED]>

Cc: Newground Team <[REDACTED]>

Subject: Re: CVX. Deficiency Notice Response.

Noticed a small date typo on the first page – so please discard the earlier PDF materials, and use the attached “Packet-B” instead. Thank you.

<<<<<< >>>>>>



January 03, 2025

Account #: [REDACTED]

Reference #: AM29728026

Questions: Please call Schwab Alliance™ [REDACTED]

Fergus Foundation
[REDACTED]

To Whom It May Concern,

As requested, we're writing to confirm that the above account holds in trust shares with a market value in excess of \$3,000 of shares of Chevron Corp CVX common stock. These shares have been held in the account continuously since December 12, 2005.

These shares are held at Depository Trust Company under Charles Schwab & Co., Inc., which serves as custodian for the account.

Thank you for choosing Schwab. If you have questions, please contact your advisor or Schwab Alliance at 1-800-515-2157. We appreciate your business and look forward to serving you in the future.

Sincerely,

Steven Vagelatos
Manager, AS Service (CA only)
Enterprise Group 2

Schwab Advisor Services serves independent investment advisors and includes the custody, trading, and support services of Schwab. Independent investment advisors are not owned by, affiliated with, or supervised by Schwab. Charles Schwab & Co., Inc. ("Schwab") Member SIPC, is a separate but affiliated company and subsidiary of The Charles Schwab Corporation.

Schwab Advisor Services serves independent investment advisors and includes the custody, trading, and support services of Schwab.



January 03, 2025

Account #: [REDACTED]

Reference #: AM29728026

Questions: Please call Schwab Alliance™ [REDACTED]

Eric Rehm
[REDACTED]

To Whom It May Concern,

As requested, we're writing to confirm that the above account holds in trust shares with a market value in excess of \$6,000 of shares of Chevron Corp CVX common stock. These shares have been held in the account continuously since December 12, 2005.

These shares are held at Depository Trust Company under Charles Schwab & Co., Inc., which serves as custodian for the account.

Thank you for choosing Schwab. If you have questions, please contact your advisor or Schwab Alliance at 1-800-515-2157. We appreciate your business and look forward to serving you in the future.

Sincerely,

Steven Vagelatos
Manager, AS Service (CA only)
Enterprise Group 2

Schwab Advisor Services serves independent investment advisors and includes the custody, trading, and support services of Schwab. Independent investment advisors are not owned by, affiliated with, or supervised by Schwab. Charles Schwab & Co., Inc. ("Schwab") Member SIPC, is a separate but affiliated company and subsidiary of The Charles Schwab Corporation.

Schwab Advisor Services serves independent investment advisors and includes the custody, trading, and support services of Schwab.



January 03, 2025

Account #: [REDACTED]

Reference #: AM29728026

Questions: Please call Schwab Alliance™ [REDACTED]

Diane Turner
[REDACTED]

To Whom It May Concern,

As requested, we're writing to confirm that the above account holds in trust shares with a market value in excess of \$3,000 of shares of Chervon Corp CVX common stock. These shares have been held in the account continuously since December 16, 2016.

These shares are held at Depository Trust Company under Charles Schwab & Co., Inc., which serves as custodian for the account.

Thank you for choosing Schwab. If you have questions, please contact your advisor or Schwab Alliance at 1-800-515-2157. We appreciate your business and look forward to serving you in the future.

Sincerely,

Steven Vagelatos
Manager, AS Service (CA only)
Enterprise Group 2

Schwab Advisor Services serves independent investment advisors and includes the custody, trading, and support services of Schwab. Independent investment advisors are not owned by, affiliated with, or supervised by Schwab. Charles Schwab & Co., Inc. ("Schwab") Member SIPC, is a separate but affiliated company and subsidiary of The Charles Schwab Corporation.

Schwab Advisor Services serves independent investment advisors and includes the custody, trading, and support services of Schwab.

VIA ELECTRONIC DELIVERY TO:

SEC Portal: www.sec.gov/forms/shareholder-proposal
SEC - Shareholder Proposals <ShareholderProposals@sec.gov>
Gibson Dunn <ShareholderProposals@gibsondunn.com>
Elizabeth Ising - GD <Elsing@gibsondunn.com>
Chris Butner - CVX [REDACTED] PII

February 18, 2025

Office of Chief Counsel
Division of Corporation Finance
U.S. Securities and Exchange Commission
100 F Street NE
Washington, DC 20549

Re: Rebuttal to Chevron Corporation No-action Request
Shareholder Proposal on: Special Meeting Threshold of 10%
Proponents: Diane Turner, Eric Rehm, Fergus Foundation

Dear Ladies and Gentlemen:

We are in receipt of a letter to the U.S. Securities and Exchange Commission dated January 18, 2025 sent by Elizabeth Ising of Gibson Dunn on behalf of Chevron Corporation (“**Chevron**”, or the “**Company**”). The letter constituted a no-action request regarding the above-referenced shareholder proposal on lowering the threshold for calling a Special Meeting of shareholders.

What follows is an analysis and Rebuttal to the Chevron / Gibson Dunn assertions and request for no-action. In accordance with Rule 14a-8(k) and Staff Legal Bulletin No. 14D, a copy of this correspondence is being delivered to both Chevron and its counsel, Gibson Dunn, concurrently. We request confirmation of receipt from each recipient.

(A)**CONTEXT**

Newground Social Investment, SPC (“**Newground**” or “**Representative**”) is a Social Purpose Corporation and SEC-registered Registered Investment Advisor. For thirty-two years, since 1994, we have provided a fiduciary, evidence-based approach to comprehensive financial planning and wealth management that aligns financial outcomes with our clients’ values and sense of purpose as either institutional or individual investors.

In line with this, Newground conducts proxy voting on behalf of clients and actively engages with portfolio companies – which includes the filing of shareholder proposals. For more than three decades we have filed shareholder proposals on behalf of clients (using their portfolio shares), in fulfillment of our fiduciary duty to them.

Accordingly, Newground has developed a set of shareholder proposal submission materials that are designed to be fully compliant with SEC Rule 14a-8 (the “**Rule**”) while respecting the need for efficient administration. We believe our form of documentation fulfills the plain meaning and purpose of the Rule, while serving clients in an efficient and cost-effective manner.

Therefore, we appreciate this opportunity to eliminate uncertainty around Newground’s client paperwork, and to hopefully end what some have described as technicality-focused gamesmanship engaged in by issuers and their counsel.

It should be noted that the Company’s 1/18/2025 letter engaged in an erroneous and inappropriate *ad hominem* attack on Newground, asserting that we have “abused” the shareholder engagement process.

As evidenced by the Company’s own citation of precedent**, the real objection is to Newground’s having prevailed over the Company – even prevailing upon appeal – in a series of prior no-action proceedings initiated by the Company and its counsel in an ongoing effort to compromise proponent proxy rights while raising the same issues of authorization and representation again being assailed in this instance.

** See ***Baker Hughes, Inc.*** (avail. Feb. 22, 2016); & ***Chevron Corp.*** (avail. Mar. 11 2014 recon. denied Apr. 4, 2014); to cite just two.

In the course of so doing, Newground (despite not being attorneys) set two precedents regarding interpretation of Rule 14a-8 – clearly establishing: (a) that Newground – in the eyes of Staff, over many years – has never “abused” the process; and (b) that in this instance, the Company and its counsel is likely resorting to this dubious tactic in an attempt to deflect Staff attention away from the weakness of their arguments.

(B)

BACKGROUND

On December 11, 2024 a “Special Meeting Threshold of 10%” proposal (the “**Proposal**”) was submitted to Chevron by Newground, as Representative for three shareholder proponents, who also are Newground wealth management clients. Correspondence ensued which alleged and cured various deficiencies. Subsequent to that, through Gibson Dunn, the Company filed a no-action request dated 1/18/2025 (the “**Chevron Letter**”).

As the Chevron Letter acknowledges, the Company received contemporaneous Authorization letters signed by **Diane Turner**, dated December 11, 2024; **Eric Rehm**, dated December 9, 2024; and Catharine Fergus Garber, on behalf of the **Fergus Foundation**, dated December 10, 2024. Together, the Company refers to these as the “2024 Authorizations”. Because the 2024 *Authorizations* are each identical in form, this Rebuttal will refer to the group interchangeably as either the “**Authorization**” letter or the “**Authorizations**”.

Note that the Authorization letter is comprised of a single page. A copy appears – in its entirety – as “**Appendix A**” to this Rebuttal (and as Exhibit D on page 55 of the Chevron Letter). Other than DocuSigned signatory, the Turner, Rehm, and Fergus Foundation Authorizations are identical in every respect.

The Chevron Letter seeks to manufacture highly technical, taken-out-of-context objections to the Authorization letters, claiming that they either failed to provide specific authorization for “**the**” 2025 Annual General Meeting of Stockholders (the “**AGM**”), or that they failed to identify the signatory shareholders as “**Proponents**” of the proposal.

Both interpretations defy common sense logic and, instead, represent an attempt to apply a contorted legalistic lens in order to disenfranchise lawful Proponents. The record clearly shows that the Company knows both: **(a)** that the individual shareholders were each a “Proponent” of the proposal described in the Authorization; and **(b)** that the Proposal was incontrovertibly being filed for the next – i.e., the 2025 – AGM.

- Neither of the Company’s overly technical and misleading assertions regarding the *2024 Authorizations* merit exclusion of this Proposal.

The Chevron Letter further asserts that the Proponents provided the Company with neither a written statement of their intent to hold a sufficient value of Company shares through the date of the Company’s 2025 AGM, nor authorization of the Representative to state such an intent on Proponents’ behalf.

The Company’s faulty and hyper-technical assertion is that the filed language confirming intent to hold shares was not specific to Chevron and the 2025 AGM.

This assertion is absurd on its face, since the statement in question appeared on a single-page Authorization that was clearly entitled “**Chevron Corporation; Special Meeting Threshold of 10%**” in large, bold font (see Appendix A). The Company has cherry-picked specific snippets of language and asks Staff to view them as if not inextricably bound into the single-page document in which they appear – the entirety of which was solely devoted to one Proposal (on Special Meetings), being submitted to this one Company (Chevron).

The Authorization letters in this instance are each uniquely focused on a single company. However, even were that not the case, there is no requirement in the Rule that authorization of a representative to assert an intent of the proponent to hold shares must be limited to a single company or AGM.

Contextually, the demonstrated agreement by shareholders to hold the value of shares required, combined with their authorization to the Representative to convey such an intent regarding any shareholder proposal filed on their behalf, provides a complete and rigorous package of evidence which clearly demonstrates the necessary intent.

(C)
ANALYSIS

(c1)
**Historical Authorization Letters are Irrelevant
... except for one thing**

The Chevron Letter is overloaded with historical detail that is not relevant to the consideration of the Company's 1/18/2025 no-action request. The Authorization letters submitted in 2024 for each Proponent (all contemporaneously signed in December 2024 preceding the 12/11/2024 submission) replace all prior authorizations and obviate the need for Staff to interpret or review the "historical" authorization letters. Thus, for the sake of conciseness, this Rebuttal will not revisit those irrelevant prior authorizations in any detail.

That said, it must be noted that the Chevron Letter's voluntary production of such an extensive historical record makes it evident beyond cavil that the Company's hyper-technical and misleading assertions are not grounded in genuine concern regarding confusion over the authorization, knowledge, specificity, or intent of each Proponent.

Rather, the Chevron Letter appears fixed on conjuring legalistic technicalities – following a many-years pattern as seen in the no-action record.

(c2)
**THE PLAIN MEANING AND INTENT OF THE RULE
Regarding AUTHORIZATION and INTENT-TO-HOLD
Was Fulfilled by Proponents**

The Chevron Letter attempts to impose rigid wording requirements on authorization and intent-to-hold documentation that is neither contained in nor contemplated by the Rule.

In contrast, Staff has reiterated¹ the need to avoid encumbering proponents with overly technical interpretations of filing paperwork – particularly proof of ownership requirements. Most recently, in **Staff Legal Bulletin No. 14M** in Section G, Staff wrote:

¹ Prior **Staff Legal Bulletin 14K** also stated: This season, we observed that some companies applied an overly technical reading of proof of ownership letters as a means to exclude a proposal. We generally do not find such arguments persuasive. For example, in two recent instances we did not concur with the excludability of a proposal based on Rule 14a-8(b) where the proof of ownership letter deviated from the format set forth in SLB No. 14F.[17]. In those cases, we concluded that the proponent nonetheless had supplied documentary support sufficiently evidencing the requisite minimum ownership requirements for the one-year period, as required by Rule 14a-8(b). **We took a plain meaning approach to interpreting the text** of the proof of ownership letter, and **we expect companies to apply a similar approach** in their review of such letters. [emphasis added]

Some companies apply an overly technical reading of proof of ownership letters as a means to exclude a proposal. We generally do not find arguments along these lines to be persuasive. For example, we have not concurred with the excludability of proposals based on Rule 14a-8(b) where the proof of ownership letters deviated from the format set forth in Staff Legal Bulletin No. 14F. In those cases, we concluded that the proponent nonetheless had supplied documentary support sufficiently evidencing the requisite minimum ownership requirements, as required by Rule 14a-8(b). **We took a plain meaning approach to interpreting the text** of the proof of ownership letter, and **we expect companies to apply a similar approach** in their review of such letters. [emphases added]

It is clear that a “**plain meaning**” interpretation of Proponent materials is the standard consistently preferred by Staff over time; and, consistent with this Staff approach, viewed in this light the Newground form of Authorization and intent-to-hold materials are acceptable, and render the Proposal unable to be excluded.

(c3)

AUTHORIZATION DOCUMENTATION

The Chevron Letter asserts under Rules 14a-8(b)(1)(iv) and 14a-8(f)(1) that the authorizations by Proponents of Newground: (i) failed to identify “the” annual or special meeting for which the Proposal was submitted; and (ii) failed to clearly identify each respective stockholders as a Proponent of the Proposal.

Dividing these objections into their two constituent parts:

(c3.1)

Authorization is clear for Representative to file the Proposal on behalf of Proponents for the 2025 Chevron AGM

The Authorization letters, each signed in December 2024 contemporaneous with and prior to submission of the Proposal: (a) provide clear authorization to file for the 2025 AGM and, as well, (b) clearly identify the topic of the Proposal to be submitted on their behalf.

The single-page Authorization letters (see Appendix A) state:

Authorized for presentation at the **next** five (5) **Annual General Meetings** or Special Meetings of stockholders **following the date of execution**. [emphases added]

Not being debated in this instance is whether the Authorization may be considered “durable” past its first year. However, with the one-year focus as a given, this language allows no other interpretation than that an Authorization signed in December 2024 covers the “next . . . Annual General Meeting” of Chevron stockholders, which is “**the**” 2025 AGM.

As well, the single-page Authorization letters also state in their title blocks – in large, bold print: **(a)** what is being authorized or stated; **(b)** the receiving company; and **(c)** the proposal topic:

Shareholder Engagement: Authorization, Support, and Intent
Chevron Corporation
Special Meeting Threshold of 10%

Every word and each element of the single-page Authorization letter is exclusively focused on this one company and this one proposal. Any assertion otherwise is misguided and misleading.

As noted in the Commission’s **Release No. 34-89964**, September 23, 2020 (the “**Release**”), which established the authorization requirement, the purpose of the authorization paperwork is to ensure that the shareholder has a genuine and meaningful interest in the proposal. The Release states that this would be accomplished:

. . . by making clear that representatives are authorized to so act, and by providing a meaningful degree of assurance as to the shareholder-proponent’s identity, role, and interest in a proposal that is submitted for inclusion in a company’s proxy statement. [Release, at 39]

These interests are fully served by the Proposal’s authorization paperwork, which rigorously demonstrates shareholder awareness of the proposal topic, and that it could and would be submitted on their behalf in anticipation of the 2025 AGM.

The authorization documentation requirements of the Rule state, among other things, that the documentation submitted by a proponent confirming Newground representation would include language which:

- Identifies the annual or special meeting for which the proposal is submitted
- Identifies you as the proponent and identifies the person acting on your behalf as your representative

As clearly shown in the Newground Authorization letter (Appendix A, and as excerpted above), each shareholder independently authorized this specific proposal (Special Meeting), at this specific company (Chevron), for the immediately upcoming AGM (2025).

Especially in light of: **(a)** the existence of multiple years of past authorization letters from these selfsame Proponents (which the Company detailed in its 1/18/2025 no-action request); and **(b)** the fact that each Proponent is also a financial planning wealth management client of Newground’s, there can be no question whatsoever that the Representative and Proponents are and have been in regular and ongoing communication about the Proposal – **which fulfills the purpose and intent of the Rule’s authorization requirements in every respect.**

(c3.2)

Authorization was clearly for the shareholder as Proponent

On the Company's second assertion regarding identification of the shareholder as the Proponent, the Chevron Letter willfully distorts the Rule by restating it so as to inaccurately construe that the proponent must provide the Company with written documentation that:

Identifies the stockholder proponent as the proponent and identifies the person acting on the stockholder proponent's behalf as its representative [Chevron Letter, page 8, emphasis added]

This is erroneous. In actual fact, the Rule states simply that the written documentation:

(C) Identifies you as the proponent and identifies the person acting on your behalf as your representative...

A reasonable reading of the Authorization letter finds that this requirement is fulfilled – because the letter expressly authorizes “the submission and withdrawal of shareholder proposals” on the clearly identified topic of “Special Meeting Threshold of 10%”. Therefore, the representation language is entirely sufficient to understand that the signatory shareholder is the proponent.

For illustration, one could contrast this with an authorization letter that might not specifically mention the filing of shareholder proposals... such as a grant of broad (but generalized) authority for a Registered Investment Advisor to act on behalf of its client. Such an authorization might be rightly construed by some as including the filing of a shareholder proposal; however, the grant of authority alone would not make it compliant with the Rule.

In contrast, the current Authorization letter cannot be understood as anything other than fully authorizing the filing of a proposal on behalf of the shareholders as Proponents.

(c4)

INTENT TO HOLD SHARES DOCUMENTATION

The Chevron Letter erroneously asserts that the Proponents failed to provide the Company with either: (i) a written statement of their intent to hold the requisite value of Company shares through the date of the 2025 AGM; or (ii) sufficient documentation as to the authority of Newground to make such a statement on their behalf, as specified under Rule 14a-8(b).

As evidenced in the submission (see Appendix A, or Chevron Letter, Exhibit D, page 55), both forms of documentation were clearly provided to the Company.

The single-page Authorization document headed “**Shareholder Engagement: Authorization, Support, and Intent; Chevron Corporation; Special Meeting Threshold of 10%**”, makes this declarative statement in regard to the Proponent’s intent to hold shares:

In accordance with SEC rules, by this letter I/we (whether individually, jointly, or organizationally) do hereby express and affirmatively state that: . . . **I/we intend to continue to hold a sufficient value of a Company’s stock from the time my/our shareholder proposal is filed through the date of the subsequent annual meeting of shareholders** [emphasis as in original]

Regarding the powers granted to the Representative, the Authorization specifically allows the Representative to file a Statement of Intent – the expression by the Representative, on the Proponent shareholder’s behalf (as appears on the Authorization document page), that the Proponent fully understands their responsibility and intends to execute that duty.

Despite the clear documentation provided, the Chevron Letter instead insists that the Authorization’s language confirming intent-to-hold-shares is not valid under the Rule because it could possibly be construed (i.e., by lawyers) as applying to any proposal filed by the Representative, rather than being narrowed to Chevron and the 2025 AGM.

As discussed elsewhere in this Rebuttal, the single-page Newground form of Authorization is highly focused and entirely specific as to company, proposal topic, and year of AGM. Thus, all assertions, statements, and representations made within that document are equally focused and “specific” to the one company and proposal topic that are clearly identified.

Besides, we observe and call to mind that there is no requirement in the Rule for a company-specific letter regarding intent-to-hold-shares.

- Thus, in this instance, the Company is asking Staff impose an impermissible new technical requirement on Proponents that neither exists under nor is contemplated by the Rule.²

² The Chevron Letter asserts regarding the authorization to allow the representative, a Registered Investment Advisor, to state the intent of the proponent to hold share shares when a proposal is filed, that the separate statement of intent documents are . . . vague in that they do not adequately identify the stockholder’s meeting for which the company’s shares will be held and generally refer to holding “a Company’s stock . . . from the time our shareholder proposal is filed through the date of the subsequent annual meeting” rather than specifically identifying an intent to hold the Company’s stock through the date of the Company’s 2025 Annual Meeting of Stockholders. While the Company’s name is included in the title of the Prior Authorizations, the carefully worded document purporting to have binding legal effect includes a vaguely worded, non-committal statement to holding “a sufficient value of a Company’s” stock (which term is undefined).

(c5)

INTENT-TO-HOLD:

**Plain Meaning of Rule is Met,
and Proposed Imposition of
Additional Requirements is Inappropriate**

The “plain meaning” standard espoused in multiple Staff Legal Bulletins was, in point of fact, applied in an important Staff decision that involved Newground and the *Coca-Cola Company* (March 10, 2022). In this determination, the company questioned the validity of the proponent’s statement of intent-to-hold-shares – expressed through authority delegated to Newground – but Staff ruled that proper authority could be determined contextually. This rendering was entirely consistent with the language of the Rule, which expressly instructs a proponent that they may designate a representative to “submit the proposal and otherwise act on your behalf.”

In contrast to *Coca-Cola Company* (where authority was properly, but contextually, inferred), in this instance the material submitted by Newground on behalf of Proponents includes exceedingly clear statements by Proponents of intent to continue to hold a requisite value of shares through the time of the next AGM. Additionally, the documentation authorizes Newground to speak on Proponents’ behalf on the issue of intent-to-hold-shares. Thus, the evidence on clarity around authorization and intent-to-hold is, in this instance, even more clear than in *Coca-Cola Company*.

Contextually, the demonstrated agreement by the shareholders to hold the value of shares needed, combined with their authorization to the Representative to convey such an intent with regard to a shareholder proposal filed on their behalf, provides a complete, rigorous, and seamless package of evidence which clearly demonstrates the necessary intent.

And, as noted above, in this instance the notice of intent letters were endorsed concurrent with the authorization to file at Chevron – which further evidences the understanding of the shareholders that they were committing to hold shares specifically at Chevron.

The text of the Rule is clear that representatives can be given broad authority to “**otherwise act**” on behalf of Proponents, and there is no suggestion that this authority does not extend to the submission of an Intent-to-Hold-Shares statement. See *Chevron Corp* (March 11, 2014, request for reconsideration denied April 4, 2014) (*declining to concur that proposal could be excluded because statement of intent was not executed by proponent*).

continued on next page...

(D)
IN CLOSING

The Chevron Letter has failed to meet the burden of proof obligations imposed by Rule 14a-8 on any Company assertion regarding authorization and representation.

Conversely, Proponents have demonstrated that there is no basis for the Company's exclusion arguments, and that the single-page form of Authorization, Representation, and Intent documentation employed by Newground is clear, reasonable, and efficient for all concerned.

Therefore, we respectfully ask Staff to deny the Company's 1/18/2025 no-action request.

Thank you. Should a question arise, or clarification be needed, please contact the undersigned at the address or phone referenced above.

Sincerely,



Bruce T. Herbert, AIF
Chief Executive and ACCREDITED INVESTMENT FIDUCIARY

cc: Sanford Lewis, Attorney
SEC - Shareholder Proposals <ShareholderProposals@sec.gov>
Gibson Dunn <ShareholderProposals@gibsondunn.com>
Elizabeth Ising - GD <Elsing@gibsondunn.com>
Chris Butner - CVX [REDACTED] PII

enc: Appendix A: Turner 2024 Authorization Materials

Appendix A

Shareholder Engagement: Authorization, Support, and Intent

Chevron Corporation

Special Meeting Threshold of 10%

Authorized for presentation at the next five (5) Annual General Meetings or Special Meetings of stockholders following the date of execution.

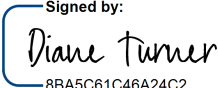
I/we (whether individually, jointly, or organizationally) do hereby authorize, appoint, and grant agency authority (the “**Authorization**”) to Newground Social Investment, SPC (“**Newground**”) and/or Investor Voice, SPC, or their agents (my/our “**Agent**”), for the purpose of representing me/us in regard to the securities that I/we hold in all matters relating to SEC Rule 14a-8 shareholder engagement – including (but not limited to): the submission and withdrawal of shareholder proposals, the issuing of Statements of Support and of Intent, and offering times of my/our engagement availability.

In accordance with SEC rules, by this letter I/we (whether individually, jointly, or organizationally) do hereby express and affirmatively state that:

I/we support this proposal.

I/we intend to continue to hold a sufficient value of a Company's stock from the time my/our shareholder proposal is filed through the date of the subsequent annual meeting of shareholders

The undersigned represent that I/we (whether individually, jointly, or organizationally) hold all appropriate authority to execute this Authorization, to issue these Statements of Support and Intent, and to offer (though our Agent) my/our times of engagement availability.

Executed by:		
(A) Diane Turner	12/11/2024 18:18:02 EST	<div>Signed by:  8BA5C61C46A24C2...</div>
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>
(B)		
<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>
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<div>Please print name (and title, if pertinent)</div>	<div>Date</div>	<div>Sign</div>