

Chevron Corporation

CVX 13228

Market Capitalization USD: 186,128,224,837 mm FiscalYrEnd 12/31
CompYear 2011

NYSE A

S&P 500

CONCERN LEVEL: LOW

A Numeric Score of 10pts does not generate a flag, Any value other than 10 will generate a RED Flag

1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap

CEOTotSumComp > CEOTotSumComp for Top Decile of Industry & Market Cap -10pts

CEOTotSumComp < CEOTotSumComp for Top Decile of Industry & Market Cap 10pts

If there are 25 or fewer peers in the Industry Decile Group Use the Sector Decile

-10

CEOTotSumComp Industry/MarketCap Decile # in Group

\$24,726,716.00 > \$28,952,558.00 = -10 pts 11

Sector/MarketCap Decile

> \$19,294,429.00 = -10 pts 51

2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.

CEOTotSumComp > NEOSumCompMedian * 5 = -10 pts

CEOTotSumComp < NEOSumCompMedian * 3 = 10 pts

Anything else = 0 pts

10

NEOSumCompMedian

\$24,726,716 > \$11,333,690 x 5 = -10 pts

\$24,726,716 < \$11,333,690 x 3 = 10 pts

3 The CEO's annual cash incentives rose or fell in line with annual performance.

Current_Statement_Date

12/31/2011

Current bonus > 0 and 2 or 3 current metrics have Negative values = -10pts

Bonus Increases and 2 Metrics Increase = 0 pts

Bonus Increases and All Metrics Increase = 10 pts

Bonus Decreases and 2 Metrics Decrease = 10 pts

Bonus Decreases and all Metrics Decrease = -10pts

Bonus Decreases and 2 or 3 Metrics Increase = 0 pts

Bonus Increases and only 1 Metric increases = -10pts

Bonus Increases and All Metrics Decrease = -10pts

Bonus Increase and 1 Metric Increases, 1 remains the same & 1 Decreases = 0 pts

Bonus remains the same and 2 or more Metrics Increase = 10pts

Bonus remains the same and 2 or 3 Metrics Decrease = -10pts

When revenue for current year is NULL use Assets as the Metric to compare - otherwise use Revenue

Bonus

2011

2010

CEO Bonus

CEO NEIC

Prev Yr CEO Bonus

Prev Yr CEO NEIC

\$0 + \$4,000,000 > \$0 + \$3,000,000

Metrics

Net Income

Basic Normalized
EPS

Total Revenue

Total Assets

2011 \$26,895,000,000 \$13.58 \$253,706,000,000 \$209,474,000,000

2010 \$19,024,000,000 \$9.56 \$204,928,000,000 \$184,769,000,000

4 The CEO received no more than one annual cash bonus this fiscal year.

CEOBonus and CEONonEqIncentComp are both > 0 = -10pts

Anything else = 10 pts

10

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> 0 AND > 0 = -10 pts

5 The CEO's equity compensation reflected the company's share price movement over the last five years.

If there is no reported return3yr or return5yr value = 0 pts

Positive 3yr and 5yr returns and any vested stock and option profits in the past 3 yrs = 10 pts

Negative 3yr and 5yr returns and Vested stock and Option Profits = 0 = 10 pts

One positive, One negative return and any vested stock and option profits = 0 pts

Negative 3yr and 5yr returns and any vested stock and option profits but awards declined = 0 pts

Negative 3yr and 5yr returns and any vested stock and option profits = -10 pts

Positive 3yr and 5yr returns and No vested stock and option profits and stock or option awards increased = 10 pts

Vested stock & option profits = [CEOOptionValueRealized or CEOValueRealizedonVesting]

	Return5yr	Return3yr	
	<input type="text" value="70.49"/>	<input type="text" value="59.86"/>	
	2011	2010	2009
OptionValueRealized	<input type="text" value="\$0"/>	<input type="text" value="\$0"/>	<input type="text" value="\$0"/>
Value Realized on Vesting	<input type="text" value="\$5,029,173"/>	<input type="text" value="\$3,101,700"/>	<input type="text" value="\$9,921,670"/>
StockAwards_GDV	<input type="text" value="\$5,064,680"/>	<input type="text" value="\$3,752,400"/>	
OptionsAwards_GDV	<input type="text" value="\$7,221,600"/>	<input type="text" value="\$5,535,200"/>	

10

6 The company only pays long-term incentives to the CEO for above median performance against a peer group

CEOOptionValueRealized > 0 and 5yr TSR < Median 5yr TSR for MktCap/Industry = -10 pts

CEOValueRealizedonVesting > 0 and 3yr TSR < Median 3yr TSR for MktCap/Industry = -10 pts

Anything else = 10 pts

If Returns 5yr AND Return 3 yr are empty = 0pts

Option Value Realized > 0 AND < = -10 pts

Value Realized on Vesting > 0 AND < = -10 pts

10

7 The company's dilution from equity incentives is 10 percent or less.

CEOLTIPTotSharesReservedDilution_print <= .1 = 10pts

CEOLTIPTotSharesReservedDilution_print > .15 = -10 pts

Anything else = 0pts

< .1 = 10 pts

10

8 Unvested equity lapses when the CEO's employment is terminated.

CEOUnvestedEquityLapseOnTermination = Yes = 10pts

CEOUnvestedEquityLapseOnTermination = No = -10pts

= Yes = 10 pts

= No = -10 pts

-10

