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Press Release

FOR IMMEDIATE RELEASE

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Jesuits Respond to New Chevron Human Rights Policy

WASHINGTON, April 14, 2010 – The Jesuit Conference of the United States said it was encouraged by last night’s first public release of Chevron Corporation’s new Policy 520 on human rights. This breakthrough follows six years of shareholder dialog with one of the world’s largest energy and oil companies. As a result of this announcement, a coalition of Jesuit groups and other religious congregations are withdrawing a 2010 shareholder resolution petitioning the development of a corporate human rights policy.

Jesuit affiliated members of the coalition include: the Wisconsin Province of the Society of Jesus, Creighton University and Loyola University Chicago among others. Since 2004, the shareholder coalition has presented a shareholder resolution and held regular dialogues regarding the need to develop a transparent, verifiable and comprehensive human rights policy. At the 2009 annual meeting, more than 357 million shares of Chevron stock voted in favor of establishing such a policy and the resolution has currently drawn the support of 42 institutional investors. The Jesuits hope adoption of this new human rights policy indicates Chevron’s awareness of their social footprint and their potential as a force for integral human development, as well as protection and promotion of human rights in the extractive sector.

“We very much appreciate the commitment Chevron has demonstrated in staying with this dialogue over the past six years of engagement,” said Very Rev. G. Thomas Krettek, S.J., Provincial for the Wisconsin Province of the Society of Jesus, the lead filer for the shareholder resolution. “We remain committed to ongoing dialogue with Chevron regarding implementation, monitoring, reporting, and incentivizing the policy, as well as identifying potential areas where Policy 520 might be strengthened.”

“Chevron’s new human rights policy is a good beginning, yet much work still remains,” commented John Kleiderer, Acting Secretary for Social and International Ministries of the Jesuit Conference. “With the proper follow through, we believe that Chevron has an opportunity to be an industry leader in human rights – not only in words, but in practice.” Shareholder advocates have consistently noted that this leadership will be rewarded by improved relationships with host communities and the importance of avoiding of human rights incidents.

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Shareholder proponents anticipate future and ongoing dialogue with Chevron regarding policy deployment and transparent monitoring of the policy. Furthermore, the Jesuit-led coalition encourages Chevron to have more explicit community engagements, management directives and a widening mandate to honor the human rights protections by suppliers and security contractors. You can download a copy of Policy 520 at <http://www.chevron.com/globalissues/humanrights/>. In addition to the work with Chevron, the Jesuits were the lead shareholder proponents in the processes that eventually led to corporate human rights policies by Occidental Petroleum and Monsanto.

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