

Class VI UIC Financial Responsibility Demonstration

This submission is for:

Project ID: R09-CA-0016

Project Name: Kern River Eastridge CCS

Project Phase: Pre-Injection Prior to Construction

Cost Estimates

Company providing estimates: Estimates prepared in-house

Cost of each phase: Date of Third-Party Estimate:

Corrective Action on Deficient Wells: \$0.00 9/5/2023

Plugging Injection Well: \$560,000.00 9/5/2023

Post-Injection Site Care and Site Closure: \$19,880,000.00 12/11/2023

Emergency and Remedial Response: \$47,000,000.00 9/5/2023

Total Cost Estimate: \$67,440,000.00

Year of Dollars: 2023

Cost Estimate File: https://gsdt.pnnl.gov/alfresco/service/velo/getFile/no_wiki/Shared/Submissions/R09-CA-0016/Phase1-PreConstruction/FinancialResp-12-14-2023-1543/fr_demonstration.pdf

Additional Cost Information: https://gsdt.pnnl.gov/alfresco/service/velo/getFile/no_wiki/Shared/Submissions/R09-CA-0016/Phase1-PreConstruction/FinancialResp-12-14-2023-1543/Eastridge--Class--VI--Financial--Responsibility--Detailed--Costs.pdf

Trust Fund

Number of Trust Fund Instruments: 0

Surety Bond

Number of Surety Bond Instruments: 0

Letter of Credit

Number of Letter of Credit Instruments: 0

Third Party Insurance

Number of Third Party Insurance Instruments: 0

Escrow Account

Number of Escrow Account Instruments: 0

Self Insurance

Is Self Insurance Used as a Financial Instrument: Yes

Self Insurance

Is this a corporate guarantee: Yes

Parent Company Name: Chevron Corporation

Percent of Subsidiary Stock Owned by Parent Company: 100

Number of Years in Business: 97

Supporting Documentation

Submitted Audited Financial Statements: No

Submitted Auditor's Special Report: No

Phases Covered by Instrument:

Corrective Action on Deficient Wells

Plugging Injection Well

Post-Injection Site Care and Site Closure

Emergency and Remedial Response

Total Cost of Selected Phases: \$67,440,000.00

Using more than one instrument to cover a single phase: No

Total Liability

Cost of Covered GS Phases: \$0.00

Sum of Company's Financial Responsibilities Currently Met Using Financial Test or Corporate Guarantee, Including CERCLA and RCRA: \$2,413,937,782.00

Total Liability:

Financial Coverage Criteria

(A) Coverage Criteria

Net Working Capital: \$16,135,000,000.00

Tangible Net Worth: \$154,560,000,000.00

Total Assets: \$257,709,000,000.00

Domestic Assets: \$93,783,000,000.00

Which test will be used to qualify for self insurance: Bond Rating Test

(C) Bond Rating Test

Name of Company: Chevron Corporation

Bond Rating: AA-

Rating Date: 6/5/2023

Company Issuing Rating: Standard & Poor's

Instrument Language

Instrument using recommended language for the Letter from CFO: No

Instrument using recommended language for the Corporate Guarantee: No

Instrument includes required conditions of coverage: No

Instrument File: https://gsdt.pnnl.gov/alfresco/service/velo/getFile/no_wiki/Shared/Submissions/R09-CA-0016/Phase1-PreConstruction/FinancialResp-12-14-2023-1543/self--insurance.pdf

Other Instrument

Number of Other Instruments: 0

Notifications

Complete Submission

Authorized submission made by: Alexei Vyssotski

For confirmation a read-only copy of your submission will be emailed to: MHopkins@chevron.com