

October 25, 2007

Mr. David J. O'Reilly, Chairman of the Board
and Chief Executive Officer
Chevron Corporation
6001 Bollinger Canyon Road
San Ramon, California 94583-2324

Dear Mr. O'Reilly:

We urgently seek a meeting with the appropriate corporate officers of Chevron to discuss in greater detail your operations in Burma and the risks posed by the military regime's recent crackdown.

We write to you as long-time shareholders in Chevron Corporation. We include religious institutions, investment firms, and union pension funds. We own approximately \$118 million worth of stock in Chevron. Our combined assets under management are \$92 billion.

We note with alarm the media report of the recent crackdown by the Burmese military regime against the peaceful demonstrations by monks, students, and other members of Burmese society. We are particularly concerned by the regime's further ongoing nighttime round-ups and arrests.

We have concerns regarding Chevron's operations in Burma and its relationships with the military regime and the state-owned oil company Myanmar Oil and Gas Enterprise (MOGE). We recognize Chevron's assertion that it is a responsible company in Burma. However, we believe that any responsible company in Burma should speak out publicly against the regime's crackdown against peaceful pro-democracy demonstrators. We ask Chevron to send a strong signal to the regime that responsible corporations in Burma cannot remain silent in the face of the regime's abuses of human rights.

We note that Chevron is the only U.S. company with sizable assets in Burma. This places a special burden on Chevron as the only major U.S. corporation that has chosen to continue to operate in Burma. In this respect, Chevron represents corporate America in Burma.

Through its stake in the \$1.2 billion Yadana gas project, Chevron is involved in the contractual transfer of millions of dollars in revenues to MOGE and thereby to the ruling regime. We are concerned about the implications for human rights as a result of these transfers to the regime.

Two trade associations that Chevron funds, the US-ASEAN Business Council and the National Foreign Trade Council, have engaged in lobbying the U.S. administration and Congress against the imposition of economic sanctions on Burma despite the regime's abuse of human rights. We believe that this lobbying could be seen as indirect political support for the Burmese military regime by Chevron and would therefore pose further risk to Chevron's reputation. We hope that Chevron would clarify its own position and avoid any negative association with the opposition to sanctions on the Burmese regime espoused by the US-ASEAN Business Council and the National Foreign Trade Council.

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We also note that Chevron was a subject of hearings in the U.S. Senate chaired by California Senator Barbara Boxer. In her remarks at the hearing, Senator Boxer called for an end to the loophole in the U.S. investment sanctions that grandfathered Chevron's operations in Burma. As shareholders, we are concerned that Chevron's past decision to hold on to its assets in Burma may, if U.S. sanctions are tightened, compel Chevron to sell off its Burmese investment at a discounted fire-sale price.

We further note that Chevron is already the target of a growing consumer boycott over its investment in Burma. We are concerned that this boycott and the increasing spate of negative articles in the press about Chevron may result in significant harm to Chevron's reputation and business.

We fervently hope that we can soon arrange a meeting to discuss this urgent situation and the risks to Chevron from any association with the military regime's crackdown.

Sincerely,

Daniel F. Pedrotty
Director
AFL-CIO Office of Investment

Barbara Jennings, CSJ
Midwest Coalition for Responsible Investment
School Sisters of Notre Dame
Mercy Investment Fund

Dan Nielsen
Manager of Socially Responsible Investing
General Board of Pension and Health Benefits
United Methodist Church

Tim Smith, SVP
Director of Socially Responsive Investing
Walden Asset Management

Barbara Aires, S.C.
Coordinator of Corporate Responsibility
Sisters of Charity of Saint Elizabeth

Frank Rauscher
Senior Principal
Aquinas Associates

Valerie Heinonen, o.s.u.
Consultant, Corporate Social Responsibility
Mercy Investment Program
Dominican Sisters of Hope
Ursuline Sisters of Tildonk
Sisters of Mercy Regional Community of
Detroit Charitable Trust

Shelley Alpern
Vice President
Trillium Asset Management

C. Thomas Keegel
General Secretary-Treasurer
International Brotherhood of Teamsters

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Séamus P. Finn, OMI
Director
Justice, Peace and Integrity of Creation Office
Missionary Oblates of Mary Immaculate
United States Province

Scott Zdrazil
Vice President - Director of Corporate
Governance
Amalgamated Bank

Kathleen Coll, SSJ
Shareholder Advocacy Administrator
Catholic Health East

Laetitia Tankwe
Extra Financial Risks Manager
Comité Syndical National de Retraite
Bâtirente

Rev. Joseph P. La Mar, M.M.
Assistant CFO
Office of Corporate Social Responsibility
Maryknoll Fathers and Brothers

Nora M. Nash, OSF
Director Corporate Social Responsibility
Sisters of St. Francis of Philadelphia

Sister Patricia Marshall
Director of Social Justice Office
Sisters of the Blessed Sacrament

Sister Lillian Anne Healy, CCVI
Director of Corporate Social Responsibility
The Congregation of the Sisters of Charity of
the Incarnate Word, Houston, Texas

Tim Brennan
Treasurer
Unitarian Universalist Association

Michael Benner
General Manager
American Federation of Teachers Pension Plan

Mark Speaks
Administrator
Laborers' National Industrial Fund
Laborers' Staff and Affiliates Fund

Stephen Abrecht
Executive Director of Benefits
Service Employees International Union Master
Trust