

Independent Limited Assurance Report in connection with the Assurance of the Sustainability Report of Chevron Phillips Chemical Company ('CPChem') to the GRI Standards: KERAMIDA performed limited assurance procedures on the subject matter listed below in relation to CPChem's Sustainability Report 2020 conformance with the GRI Standards.

GRI 102: General Disclosures 2016	
GRI 102-1	Name of the organization
GRI 102-2	Activities, brands, products, and services
GRI 102-3	Location of headquarters
GRI 102-4	Location of operations
GRI 102-5	Ownership and legal form
GRI 102-6	Markets served
GRI 102-7	Scale of the organization
GRI 102-8	Information on employees and other workers
GRI 102-9	Supply chain
GRI 102-10	Significant changes to the organization and its supply chain
GRI 102-11	Precautionary principle or approach
GRI 102-12	External initiatives
GRI 102-13	Membership of associations
GRI 102-14	Statement from Senior Decision Maker
GRI 102-16	Values, principles, standards, and norms of behavior
GRI 102-18	Governance structure
GRI 102-40	List of stakeholder groups
GRI 102-41	Collective bargaining agreements
GRI 102-42	Identifying and selecting stakeholders
GRI 102-43	Approach to stakeholder engagement
GRI 102-44	Key topics and concerns raised
GRI 102-45	Entities included in the consolidated financial statements
GRI 102-46	Defining report content and topic Boundaries
GRI 102-47	List of material Topics
GRI 102-48	Restatements of information
GRI 102-49	Changes in reporting
GRI 102-50	Reporting period
GRI 102-51	Date of most recent report
GRI 102-52	Reporting cycle
GRI 102-53	Contact point for questions
GRI 102-54	Claims of reporting 'in accordance' with the GRI Standards
GRI 102-55	GRI content index

GRI 102-56	External assurance	
Key Issues	GRI Topic-Specific Standards or Management Approach Standards	
Economic Performance	GRI 103-1 (2016)	Management Approach: Explanation of the material topic and its Boundary
	GRI 201-1 (2016)	Direct economic value generated and distributed
	GRI 201-2 (2016)	Financial implications and other risks and opportunities due to climate change
Anti-corruption	GRI 103-1 (2016)	Management Approach: Explanation of the material topic and its Boundary
	GRI 103-2 (2016)	Management Approach: The management approach and its components
	GRI 103-3 (2016)	Management Approach: Evaluation of the management approach
	GRI 205-1 (2016)	Operations assessed for risks related to corruption
	GRI 205-2 (2016)	Communication and training about anti-corruption policies and procedures
Energy	GRI 103-1 (2016)	Management Approach: Explanation of the material topic and its Boundary
	GRI 103-2 (2016)	Management Approach: The management approach and its components
	GRI 103-3 (2016)	Management Approach: Evaluation of the management approach
	GRI 302-1 (2016)	Energy consumption within the organization
	GRI 302-3 (2016)	Energy Intensity
	GRI 302-4 (2016)	Reduction within the organization
Water & Effluents	GRI 103-1 (2016)	Management Approach: Explanation of the material topic and its Boundary
	GRI 103-2 (2016)	Management Approach: The management approach and its components
	GRI 103-3 (2016)	Management Approach: Evaluation of the management approach
	GRI 303-1 (2018)	Interaction with water as a shared source
	GRI 303-2 (2018)	Management of water discharge-related impacts
	GRI 303-3 (2018)	Water withdrawal
	GRI 303-4 (2018)	Water discharge
	GRI 303-5 (2018)	Water consumption
Emissions	GRI 103-1 (2016)	Management Approach: Explanation of the material topic and its Boundary
	GRI 103-2 (2016)	Management Approach: The management approach and its components
	GRI 103-3 (2016)	Management Approach: Evaluation of the management approach
	GRI 305-1 (2016)	Direct (Scope 1) GHG Emissions
	GRI 305-2 (2016)	Energy Indirect (Scope 2) GHG Emissions
	GRI 305-3 (2016)	Other indirect (Scope 3) GHG emissions
	GRI 305-4 (2016)	GHG emissions intensity
	GRI 305-7 (2016)	Nitrogen oxides (NO _x), sulfur oxides (SO _x), and other significant air emissions
Effluents and Waste	GRI 103-1 (2016)	Management Approach: Explanation of the material topic and its Boundary
	GRI 103-2 (2016)	Management Approach: The management approach and its components

	GRI 103-3 (2016)	Management Approach: Evaluation of the management approach
	GRI 306-2 (2016)	Waste by type and disposal method
Environmental compliance	GRI 103-1 (2016)	Management Approach: Explanation of the material topic and its Boundary
	GRI 103-2 (2016)	Management Approach: The management approach and its components
	GRI 103-3 (2016)	Management Approach: Evaluation of the management approach
	GRI 307-1 (2016)	Non-compliance with environmental laws and regulations
Supplier Environmental Assessment	GRI 103-1 (2016)	Management Approach: Explanation of the material topic and its Boundary
	GRI 103-2 (2016)	Management Approach: The management approach and its components
	GRI 103-3 (2016)	Management Approach: Evaluation of the management approach
	GRI 308-1 (2016)	New suppliers that were screened using environmental criteria
Employment	GRI 103-1 (2016)	Management Approach: Explanation of the material topic and its Boundary
	GRI 103-2 (2016)	Management Approach: The management approach and its components
	GRI 103-3 (2016)	Management Approach: Evaluation of the management approach
	GRI 401-1 (2016)	New employee hires and employee turnover
	GRI 401-2 (2016)	List of benefits provided to full-time employees
	GRI 401-3 (2016)	Parental leave
Occupational Health, Safety	GRI 103-1 (2016)	Management Approach: Explanation of the material topic and its Boundary
	GRI 103-2 (2016)	Management Approach: The management approach and its components
	GRI 103-3 (2016)	Management Approach: Evaluation of the management approach
	GRI 403-1 (2018)	Occupational health and safety management system
	GRI 403-2 (2018)	Hazard identification, risk management, and incident investigation
	GRI 403-3 (2018)	Occupational health services
	GRI 403-4 (2018)	Worker participation, consultation, and communication on occupational health and safety
	GRI 403-5 (2018)	Worker training on occupational health and safety
	GRI 403-6 (2018)	Promotion of worker health
	GRI 403-7 (2018)	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships
	GRI 403-8 (2018)	Workers covered by an occupational health and safety management system
	GRI 403-9 (2018)	Work-related injuries
Training and Education	GRI 103-1 (2016)	Management Approach: Explanation of the material topic and its Boundary
	GRI 103-2 (2016)	Management Approach: The management approach and its components
	GRI 103-3 (2016)	Management Approach: Evaluation of the management approach
	GRI 404-1 (2016)	Average hours of training per year per employee
	GRI 404-3 (2016)	Percentage of employees receiving regular performance and career development reviews

Diversity and Equal Opportunity	GRI 103-1 (2016)	Management Approach: Explanation of the material topic and its Boundary
	GRI 103-2 (2016)	Management Approach: The management approach and its components
	GRI 103-3 (2016)	Management Approach: Evaluation of the management approach
	GRI 405-1 (2016)	Diversity of governance bodies and employees
Supplier social Assessment	GRI 103-1 (2016)	Management Approach: Explanation of the material topic and its Boundary
	GRI 103-2 (2016)	Management Approach: The management approach and its components
	GRI 103-3 (2016)	Management Approach: Evaluation of the management approach
	GRI 414-1 (2016)	New suppliers screened using social criteria
Customer Health and Safety	GRI 103-1 (2016)	Management Approach: Explanation of the material topic and its Boundary
	GRI 103-2 (2016)	Management Approach: The management approach and its components
	GRI 103-3 (2016)	Management Approach: Evaluation of the management approach
	GRI 416-1 (2016)	Assessment of the health and Safety impacts of product and service categories

Management's responsibility

CPChem's Management is responsible for the preparation of the Subject Matter Information in accordance with the Global Reporting Initiative (GRI) Sustainability Reporting Standards. CPChem's Board has ultimate responsibility for overseeing all Sustainability related issues including the company's sustainability reporting.

The Management is responsible for the collection and presentation of the information and for maintaining adequate records and internal controls that are designed to support the sustainability reporting process. For the purpose of the 2020 Sustainability Report, there are no legally prescribed requirements relating to the verification of sustainability reports.

Auditor's Independence and Quality Control

KERAMIDA's procedures are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior. This engagement was carried out by an independent team of sustainability assurance providers who have the required competencies and experience to conduct this assurance engagement. Our professionals have experience in both assurance skills and in the applicable subject matter including environmental, social, and financial aspects.

Auditor's responsibility

Our responsibility is to form a conclusion on CPChem's preparation of the Subject Matter Information based on our work. The extent of our work performed depends on our professional judgment and our assessment of the engagement risk.

Our review was limited to the information on the select indicators set out within the Report from January 1, 2020 to December 31, 2020 and our responsibility does not include any work in respect of sustainability information published elsewhere in CPChem's annual report, website and other publications, Sustainability information prior to January 1, 2020 and subsequent to December 31, 2020, and Management's forward-looking statements such as targets, plans and intentions.

Reporting criteria

As a basis for the assurance engagement, we have used the criterion of "Accuracy" as defined by GRI and specific criteria determined by CPChem as being relevant for its sustainability performance. We consider this reporting criterion to be relevant and appropriate to review the Report.

Assurance standard used and level of assurance

A limited assurance engagement consists of making inquiries and applying analytical and other review procedures. Our procedures were designed to provide a limited level of assurance and as such do not provide all the evidence that would be required to provide a reasonable level of assurance.

The procedures performed depend on our judgement including the risk of material misstatement of the specific activity data, whether due to fraud or error. While we considered the effectiveness of Management's internal controls when determining the nature and extent of our procedures, our review was not designed to provide assurance on internal controls. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

What we did to form our conclusions

We designed our procedures in order to state whether anything has come to our attention to suggest that the Subject Matter detailed above has not been reported in accordance with the Global Reporting Initiative (GRI) Sustainability Reporting Standards. In order to form our conclusions, we undertook the steps below, as required:

1. Inquiries with CPChem's Sustainability team to
 - a. Understand principal business operations,
 - b. Appreciate key sustainability issues and developments,
 - c. Map out information flow for sustainability reporting and the controls on information collation,
 - d. Identify data providers with their responsibilities, and
 - e. Recognize the likelihood of possible manipulation of sustainability data.
2. Conduct process walk-through of systems and processes for data aggregation and reporting, with relevant personnel to understand the quality of checks and control mechanisms, assessing and testing the controls in relation to the concerned subject matters in the Report.

3. Interviews with employees and management to understand key sustainability issues related to the select indicators and processes for the collection and accurate reporting of performance information.
4. Obtain documentation through sampling methods to verify assumptions, estimations and computations made by management in relation to the concerned subject matters in the Report.
5. Checking that data and statements had been correctly transcribed from corporate systems and / or supporting evidence, into the Report.
6. Obtain various certifications, audit reports and financial reports in relation to the concerned subject matters in the Report.

Observations and areas for improvement

Our observations and areas for improvement were raised in an internal report to CPChem's Management. These observations do not affect our conclusions on the Report set out below.

Other matters

Our responsibility in performing our limited assurance activities is to the Management of CPChem only and in accordance with the terms of reference agreed with them. We do not accept or assume any responsibility for any other purpose or to any other person or organization. Any reliance any such third party may place on the Report is entirely at their own risk.

Conclusion

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the information in the Report was not presented fairly and calculated in all material respects in accordance with the reporting criteria detailed above.



KERAMIDA Inc.
Signed for KERAMIDA Inc. by
Pamela Cooper Griesemer
Vice President, Sustainability Services
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www.keramida.com