

AA1000 AS v3 Assurance Statement

Prepared for: Chevron Chemical Company (CPChem)

Intended Users: CPChem Stakeholders

Date Issued: July 28, 2025

Introduction

KERAMIDA Inc. (KERAMIDA) was engaged by Chevron Phillips Chemical Company (CPChem) to perform an Independent third-party Type1, Moderate Assurance Engagement on the disclosures of their 2024 Sustainability Report. We have reviewed management of CPChem's assertion that the sustainability disclosures in the 2024 Sustainability Report as of and for the year ended December 31, 2024, are presented in accordance with the Global Reporting Initiative (GRI) Standards. CPChem's management is responsible for its assertion. Our responsibility is to express a conclusion on management's assertion based on our review.

Roles and Responsibilities

For Type 1, moderate assurance engagement, KERAMIDA assesses CPChem's adherence to AccountAbility Principles and provides relevant findings and conclusions, and shall, additionally, assess and evidence the Sustainability Report meets the applicable requirements of the GRI standards.

CPChem's Management is responsible for the preparation of the Subject Matter Information in accordance with the 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 2024 Sustainability Report, there are no legally prescribed requirements relating to the verification of sustainability reports.

Independence and Competence

As a part of its independence assessment, KERAMIDA does not make recommendations to its clients, but it does identify gaps in reporting that can be used for improvements. Further, KERAMIDA was not involved in the development of the Sustainability Report or other provided

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information, nor does KERAMIDA retain a relationship with its clients that would cause conflict of interest or compromise its ability to perform independent assessment.

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 governance aspects.

KERAMIDA Assurance team comprised of:
Anisa Chowdhury, Lead Auditor and Project Manager - CPA, CA
Faythe Missick, Team Auditor, MA, MS

Process and Scope of Assurance

The scope of assurance included CPChem's 2024 Sustainability Report, which was prepared in accordance with GRI standards. Our responsibility is to form a conclusion on CPChem's preparation of the Subject Matter Information based on our work performed with a moderate assurance. This engagement was conducted in accordance with AccountAbility's AA1000 Assurance Standard v3. 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, 2024 to December 31, 2024 and our responsibility does not include any work in respect to sustainability information published elsewhere in CPChem's annual report, website and other publications, sustainability information prior to January 1, 2024 and subsequent to December 31, 2024, and Management's forward-looking statements such as targets, plans and intentions.

A moderate assurance engagement consists of making inquiries and applying analytical and other review procedures. 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.

Procedures and Methodology

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

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Global Reporting Initiative (GRI) Sustainability Reporting Standards. In order to form our conclusions, we undertook the steps below, as required:

1. Inquiries about and discussion with CPChem's Sustainability team to:
 - a. Understand principal business operations.
 - b. Understand key sustainability issues related to the select indicators and processes for the collection and reporting of sustainability information.
2. Gap assessment of sustainability disclosure against GRI Standards. Review of the consistency of GRI Standards as declared by CPChem with regards to the sustainability information presented in the Sustainability Report.
3. Review supporting documentation for a small sample of qualitative disclosures and assessment of the overall presentation of the disclosures.
4. This engagement does not constitute a full verification of the sustainability performance data but rather a moderate assurance review to confirm that the report conforms with the stated GRI framework.
5. Our review was limited to selected indicators and qualitative disclosures as presented in the 2024 Sustainability Report and did not include performance data verification or assessments of non-GRI disclosures.

Observations and Improvements

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 moderate 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. This verification statement, including the opinion expressed herein, is provided to CPChem and is solely for the benefit of CPChem in accordance with the terms of our agreement. We consent to the release of this statement but without accepting or assuming any responsibility or liability on our part to any other party who may have access to this statement.

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KERAMIDA's Independent Moderate Assurance Statement in connection with the Assurance of the 2024 Sustainability Report of Chevron Phillips Chemical Company (CPChem) to the GRI Standards



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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 in all material respects in accordance with the GRI Standards. Therefore, CPChem's 2024 Sustainability Report as presented in accordance with the GRI Standards satisfies the requirements of Moderate Assurance.

KERAMIDA inc.

Anisa Chowdhury, CPA, CA

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KERAMIDA Inc.

Faythe Missick, MA, MS

Senior Manager, Corporate Sustainability & Assurance Services
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