Wayne Ederer
Manager,
Lubricants Marketers,
Sales

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March 28, 2018

Dear Valued Chevron Lubrication Marketer:

Chevron is announcing a general price increase of all lubricating oils and greases up to 10% due to increasing costs of raw materials impacting the manufacturing of our products. This price movement will be effective on May 7th, 2018. In certain instances, specific products may increase in amounts that are outside of this range.

We understand and appreciate the efforts required by our Marketers to communicate this increase to your customers. Our posted price changes by material will be available in Business Point by Wednesday April 11th, 2018.

Please note:

- To manage our order fulfillment and to provide the ability to meet the needs of all our customers, we would appreciate that you place your orders consistent with historical order patterns. To serve all Marketers, we will be limiting orders delivered between March 28 and May 4 to 110% of your average monthly volume over the last twelve months. Marketers that exceed the above limit will be billed at the new posted price levels via debit note for the difference between the current prices and new effective prices as of May 7th, 2018.

- Your average monthly volume is defined as your average monthly purchases from March 1, 2017 to February 28, 2018. Details regarding your average monthly volume are available to you through your LBST Customer Sales Associate.

- Please plan accordingly as large order quantities placed the week prior to the increase will be reviewed and may not be accepted by Chevron to better meet all customers' needs.

The Chevron Lubricants sales staff is committed to meeting your needs. Your Business Consultant will contact you with more details and supporting information.

As always, thank you for your business.

Sincerely,

WR Ederer

Wayne Ederer
Manager – Lubrication Marketers