



Renewable Fuel Standard (RFS) Program," " California Low Carbon Fuel Standard (LCFS)," and " Canada

benchmarks for each compliance period. A producer or importer with a fuel mix that is above the CI benchmark must purchase LCFS credits sufficient to meet the CI benchmark.

Our Refining segment produces and imports petroleum-based transportation fuels in California and thus

carbon fuels. Verification and validation statements are available on the company's website at www.valero.com > *Investors* > *ESG* > *Other Reports*.

The 2050 long-term ambition to reduce and displace Valero's GHG emissions for Scopes 1, 2, 3 and 4 by more than 45 million MT CO₂e includes absolute refining emissions reductions, avoided emissions from the production and blending obligations of low-carbon fuels, and emissions reductions from CCS and other low-carbon opportunities. Calculations for avoided emissions were informed by the GHG Protocol for Project Accounting and are based upon Valero's total production of, blending of and credits from ethanol, and sales of, blending of and credits from renewable diesel, renewable naphtha, and biodiesel.

As described above and as part of our compliance with the Renewable and Low-Carbon Fuel Programs, our low-carbon fuel products obtained carbon intensity certifications, and verifications are conducted by independent third-parties accredited by the Renewable and Low-Carbon Fuel Programs. In 2022, more than 45 independent verifications by third parties accredited by the Renewable and Low-Carbon Fuel Programs were conducted globally on Valero's low-carbon fuels production, which includes but is not limited to ethanol, cellulosic ethanol, renewable diesel, renewable naphtha and biodiesel.

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