



## **California Voluntary Carbon Markets Disclosure (AB 1305)**

This disclosure was created to comply with the Voluntary Carbon Markets Disclosure Act (Assembly Bill 1305), codified at California Health and Safety Code Part 10 Section 44475 (VCM DADM law), on behalf of the Valero family of companies, to the extent they do business in California or otherwise make claims that may be subject to the VCMDAAB 1305. This disclosure is intended to be read in conjunction with Valero's 2025 Report on Guiding Principles ([www.valero.com](http://www.valero.com) > Investors > ESG > Reports and Presentations) to fulfill Valero's requirements under VCMDAAB 1305.

Valero does not currently market or sell voluntary carbon offsets within the State of California. Valero also does not purchase or use voluntary carbon offsets sold within the State of California.

### **GHG Emissions Reduction Targets**

As described in our publicly available corporate GHG emissions disclosures, we have set short- and medium-term targets and a long-term ambition to reduce and displace GHG emissions. Valero does take credit for the life cycle greenhouse gas (GHG) emissions reductions of the low-carbon fuels it produces, including ethanol, renewable diesel, and sustainable aviation fuel (SAF). In accordance with the specific carbon intensity methodology required in different jurisdictions, including California's Low Carbon Fuel Standard, life cycle GHG emissions are the aggregate quantity of GHG emissions related to the full low-carbon fuel life cycle—from feedstock generation or extraction through the distribution and delivery of the finished low-carbon fuel and use by the ultimate consumer—and are verified by third parties. The life cycle GHG emissions reductions are calculated as the difference between the life cycle GHG emissions of the low-carbon fuel and the methodology's life cycle GHG emissions petroleum-based fuel benchmark that the low-carbon fuel is replacing.

The progress being made toward these targets and ambition and details on Valero's calculation methodology can be found in Valero's 2025 Report on Guiding Principles ([www.valero.com](http://www.valero.com) > Investors > Governance & Engagement > Reports and Presentations).

### **Third-Party Verification and Validation of Valero's GHG Emissions Disclosures**

Lloyd's Register Quality Assurance, Inc. (LRQA) provided independent assurance statements regarding Valero's Refining, Renewable Diesel and Ethanol Scope 1 and Scope 2 emissions (location- and market-based calculations), and GHD Services Inc. (GHD) provided a verification statement of the companywide GHG emissions displacement from the production of ethanol, and renewable diesel as well as the blending of other low-carbon fuels.

GHD also provided independent validation of the 2035 GHG emissions targets and concluded that Valero's calculation methodology is science-based and conforms with the acceptable engineering practices.

Verification and validation statements are available on the company's website at [www.valero.com](http://www.valero.com) > Investors > Governance & Engagement > Other Reports.

Last updated: January 15, 2026