

**JAMES P. GORMAN**  
CHAIRMAN AND CEO  
MORGAN STANLEY

James P. Gorman is Chairman and CEO of Morgan Stanley, a leading global financial services firm.

Mr. Gorman became CEO in January 2010 and Chairman in January 2012. He previously served since December 2007 as Co-President of Morgan Stanley, and has also served as Co-Head of Corporate Strategy. He joined Morgan Stanley in February 2006 as President and Chief Operating Officer of the Global Wealth Management Group (GWMG).

Before joining Morgan Stanley, Mr. Gorman held a succession of executive positions at Merrill Lynch. From 2001 to 2005, he led the company's U.S. and, subsequently, global private client businesses. He joined Merrill Lynch in 1999 as Chief Marketing Officer, and also served as Head of Strategy and Research.

Prior to Merrill Lynch, Mr. Gorman was a senior partner of McKinsey & Co., where he was a member of the firm's financial services practice. Earlier in his career, Mr. Gorman was an attorney in Melbourne, Australia.

Among his civic activities, Mr. Gorman serves on the Federal Advisory Council to the U.S. Federal Reserve Board, the Board of Overseers of the Columbia Business School, the Monetary Authority of Singapore International Advisory Panel, the Financial Services Forum, and the boards of the Partnership for New York City and Institute of International Finance. He formerly co-chaired the Business Committee of the Metropolitan Museum of Art and was on the board of the Securities Industry and Financial Markets Association in Washington, D.C., serving as Chairman in 2006.

Born in Australia (date of birth: July 14, 1958), Mr. Gorman earned a B.A. and law degree from the University of Melbourne and an MBA from Columbia University.

**JOHN S. WATSON**  
CHAIRMAN AND CEO  
CHEVRON CORPORATION

John S. Watson, 57, is Chairman of the Board and Chief Executive Officer of Chevron Corporation, a position he has held since 2010.

Previously, Watson served as vice chairman of the board from 2009 to 2010 and was responsible for business development; mergers and acquisitions; strategic planning; corporate compliance; policy, government and public affairs; procurement; and the Project Resources Company. In 2008, he was elected executive vice president for strategy and development. In 2005, Watson was elected president of Chevron International Exploration and Production Company. In 2000, he led the company's integration effort following the Chevron-Texaco merger and then became the corporation's chief financial officer. In 1998, he was elected a vice president of the corporation, with responsibility for strategic planning and mergers and acquisitions. Prior to being elected president of Chevron Canada Limited in 1996, he held financial, analytical and supervisory positions.

Watson serves on the board of directors and the executive committee of the American Petroleum Institute. He is a member of the National Petroleum Council, The Business Council, the Business Roundtable, the J.P. Morgan International Council, the American Society of Corporate Executives and the University of California, Davis Chancellor's Board of Advisors.

Watson joined Chevron Corporation in 1980 as a financial analyst. He earned a bachelor's degree in agricultural economics from the University of California, Davis, in 1978 and a master's degree in business administration from the University of Chicago in 1980.