

California's Voluntary Carbon Market Disclosure

Throughout this disclosure, “Oxy,” “company,” “we,” “us” and “our” refers to Occidental Petroleum Corporation and/or one or more entities in which it owns a controlling interest. Disclosure is provided only for those entities that are subject to California's Voluntary Carbon Market Disclosure Act, as reflected in California Health and Safety Code Section 44475 et seq.

This disclosure should be read together with publications and information on our website, including our climate and sustainability reports and sustainability data summary, where we report on our sustainability strategy, interim targets and progress, emissions calculation methodologies, and third-party assurance of greenhouse gas (“GHG”) emissions, as well as statements on our subsidiary 1PointFive's website.

Statements Regarding Emissions Reductions

Periodically, we include statements regarding the GHG emissions reductions that have been or may be achieved at our operations through process, product, and other changes. These statements are based on the review of our operations' annual GHG emissions consistent with the emissions calculation methodologies described in our climate and sustainability reports. For example, our GHG emissions are calculated using the total direct GHG emissions and indirect energy use GHG emissions (Scope 1 and 2) as carbon dioxide (“CO₂”) equivalent operated basis values that have been independently verified through a limited assurance process. Similarly, our methane emissions are calculated using the total direct (Scope 1) and indirect energy use (Scope 2) operated basis values that have been independently verified through a limited assurance process.

For statements regarding the GHG emissions reductions that have been or may be achieved by entities or ventures in which we invest, such as NET Power, please visit each entity's website for more information.

Marketing and/or Sale of Voluntary Carbon Offsets

Our subsidiary 1PointFive is progressing start-up activities at its first direct air capture facility, STRATOS, in Ector County, Texas. The facility is expected to have an initial capacity of up to 250,000 tonnes of atmospheric CO₂ removal per year and ultimately reach up to 500,000 tonnes of atmospheric CO₂ removal per year at full capacity once the remaining trains are completed and commissioned. 1PointFive has marketed and entered into agreements to sell carbon dioxide removal credits (“CDRs”) that will each represent one metric ton of net CO₂ removed from the atmosphere and durably sequestered in a geological formation after STRATOS commences commercial operations. Each CDR will be issued under an independent standard and methodology for the measurement, monitoring, quantification, registration, validation, verification, issuance and transfer of CDRs. The independent standard and methodology require that STRATOS be validated and the CDRs be verified, in each case by a third party against the corresponding standard and methodology prior to the issuance of the CDRs and that STRATOS comply with prescribed accountability measures to address any potential reversals. Buyers of CDRs will only be obligated

to pay once STRATOS has produced the relevant removals. Project timelines will vary. More information is available on 1PointFive's website.

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We undertake no obligation to update this information other than as required by law. Inclusion of information in this disclosure does not necessarily indicate such information is material to an investor in Oxy's securities or is required pursuant to California law. This disclosure and the statements contained herein are not, and should not be construed as, an offer to sell a CDR, carbon offset, emission reduction or any other product in California or elsewhere, or a guarantee, warranty or representation of the performance or attributes of any CDR, carbon offset, emission reduction or other product.

This disclosure may contain, or incorporate by reference, public or third-party information not separately reviewed, approved or endorsed by us. We make no representation, warranty or undertaking as to the accuracy, reasonableness or completeness of such information.

This disclosure contains forward-looking statements based on management's current expectations relating to Oxy's operations, strategies, outlook and business prospects. Words, and variations of words, such as "expect," "will," "should" and similar expressions that convey the prospective nature of events or outcomes generally indicate forward-looking statements. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this disclosure unless an earlier date is specified. Actual outcomes or results may differ from anticipated results, sometimes materially, and reported results should not be considered an indication of future performance. In addition, historical, current and forward-looking sustainability-related statements may be based on standards for measuring progress that are still developing, internal controls and processes that continue to evolve and definitions, assumptions, data sources and estimates or measurements that are subject to change in the future, including through rulemaking or guidance. Factors that could cause results to differ from those projected or assumed in any forward-looking statement include, but are not limited to: general economic conditions, including slowdowns and recessions, domestically or internationally; our indebtedness and other payment obligations, including the need to generate sufficient cash flows to fund operations and development initiatives; assumptions about energy markets; supply and demand considerations for, and the prices of, our products and services; our ability to successfully complete, or any material delay of, capital expenditures or efficiency projects; our ability to recognize intended benefits from our business strategies and initiatives, such as our low-carbon ventures businesses or announced GHG emissions reduction targets or net-zero goals; and the factors set forth in Part I, Item 1A "Risk Factors" of Oxy's Annual Report on Form 10-K for the fiscal year ended December 31, 2024, in Part II, Item 1A "Risk Factors" of Oxy's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2025 and in Oxy's other filings with the U.S. Securities and Exchange Commission. Targets and expected timing to achieve targets and strategies are subject to change without notice due to a number of factors.