



Occidental Petroleum Corporation Savings Plan (401(k) Plan) and Retirement Plan

Automatic Enrollment and Qualified Default Investment Alternative (QDIA) Required Notices

November 1, 2021

**Occidental Petroleum Corporation Savings Plan
(Oxy 401(k) Savings Plan or 401(k) Plan)
Automatic Enrollment Notice**

Oxy is making saving for retirement under our 401(k) Plan even easier. We are offering an automatic enrollment feature and will continue to make company matching contributions.

You can find out more information about the 401(k) Plan in the 401(k) Plan's Summary Plan Description (SPD). You can obtain a copy of the SPD by calling the Oxy Retirement Service Center at 844-OXY-401K (or 904-791-2397 from outside the U.S. or Canada) during normal business hours (Monday through Friday, 7:00 a.m. to 7:00 p.m. CST) or online at oxy.voya.com, or from the Plan Administrator.

Automatic Enrollment and Elective Contributions

If you become eligible to participate in the 401(k) Plan, you will be enrolled automatically in the 401(k) Plan to contribute 5% of your eligible pay each pay period, unless you affirmatively elect to contribute a different percentage or elect not to make any contributions. You can change your contributions on oxy.voya.com or by calling 1-844-699-4015 (International: 1-904-791-2397). Automatic contributions will take effect with your first available paycheck after you are hired unless you make a timely affirmative election otherwise. Automatic contributions will be invested in the Target Retirement Fund that corresponds to your estimated retirement age of 65. Refer to the following chart for the specific fund that applies to you and the enclosed fund fact sheet for more information.

Your Date of Birth	Default fund
1998 or later	Target Retirement 2065
1993 - 1997	Target Retirement 2060
1988 - 1992	Target Retirement 2055
1983 - 1987	Target Retirement 2050
1978 - 1982	Target Retirement 2045
1973 - 1977	Target Retirement 2040
1968 - 1972	Target Retirement 2035
1963 - 1967	Target Retirement 2030
1958 - 1962	Target Retirement 2025
1953 - 1957	Target Retirement 2020
1948 - 1952	Target Retirement 2015
1947 or earlier	Target Retirement Income

Employee contributions are 100% vested and nonforfeitable at all times. If you wish to not make any contributions to the 401(k) Plan, you may change your contribution rate to zero at any time. Additionally, you have 30 days from when the first automatic contribution is made to the 401(k) Plan on your behalf to access your account and select the refund button to receive a refund of the employee contributions automatically made on your behalf.

Keep in mind that generally, Oxy will contribute 200% of the first 2% you contribute and 100% of the next 3% to 5% you contribute. This means that if you contribute at least 5% of your eligible pay, Oxy will contribute 7% for a total of 12% toward your retirement.

[If you are covered by a union collective bargaining agreement, please refer to that agreement for specifics on your Oxy match (if any).]

This notice gives you important information about some 401(k) Plan rules, including the 401(k) Plan's automatic enrollment feature and Oxy matching contributions. The notice covers these points:

- Whether the 401(k) Plan's automatic enrollment feature applies to you
- What amounts will be automatically taken from your pay and contributed to the 401(k) Plan
- What other amounts Oxy will contribute to your 401(k) Plan account
- How your 401(k) Plan account will be invested
- When your 401(k) Plan account will be vested (that is, not lost when you leave your job), and when you can get your Plan account
- How you can change your contributions

1. Does the 401(k) Plan's automatic enrollment feature apply to me?

The 401(k) Plan's automatic enrollment feature will not apply to you if you already made an election on oxy.voya.com or if you called the Oxy Retirement Service Center prior to the time the first contribution is made under the auto enrollment feature. If you have made an election, your contribution level will not automatically change to 5%.

If you have not elected a contribution level or elected not to make any contributions, you will be automatically enrolled in the 401(k) Plan starting with your first available paycheck following the date you were hired. This means money will be automatically taken from your pay and contributed to your 401(k) Plan account. If you do not want to be enrolled, or continue to have automatic contributions made, you need to make an election at oxy.voya.com or by calling the Oxy Retirement Service Center.

2. If I do nothing, how much will be taken from my pay and contributed to the 401(k) Plan?

If you do not make an election at oxy.voya.com or over the phone by calling the Oxy Retirement Service Center, 5% of your eligible pay for each pay period will be taken from your pay and contributed to the 401(k) Plan. To learn more about the 401(k) Plan's definition of eligible pay, you can review the definition of "Base Pay" in the 401(k) Plan's Summary Plan Description.

Your contributions to the 401(k) Plan are taken out of your pay and are not subject to federal income tax at that time. Instead, they are contributed to your 401(k) Plan account and can grow over time with earnings. Your account will be subject to federal income tax only when withdrawn. This helpful tax rule is a reason to save for retirement through 401(k) Plan contributions.

Contributions will be taken out of your pay if you do nothing. But you are in charge of the amount that you contribute. You may decide to do nothing and become automatically enrolled, or you may choose to contribute an amount that better meets your needs. You can change your contributions by making an election at oxy.voya.com or by calling the Oxy Retirement Service Center.

If you want to contribute more to your 401(k) Plan account than would be contributed automatically, there are limits on the maximum amount. These limits are described in the "Benefit Limitation" section of the 401(k) Plan's Summary Plan Description.

3. In addition to the contributions taken out of my pay, what amounts will Oxy contribute to my 401(k) Plan account?

Besides contributing the amounts taken from your pay, Oxy will make other contributions to your 401(k) Plan account. These contributions are called Matching Company Contributions. Generally, Oxy will contribute 200% of the first 2% you contribute and 100% of the next 3% to 5% you contribute. This means that if you contribute at least 5% of your eligible pay, Oxy will contribute 7% for a total of 12% toward your retirement.

These matching contributions will be made if you are automatically enrolled or if you choose your own contribution level.

Oxy's matching contributions depend on the amount you contribute out of your pay each pay period.

See the examples on the following page:

Example 1:

Let's say you have eligible pay equal to \$100,000 a year and contribute 4% to the 401(k) Plan. Oxy contributes \$2 for every dollar you save on the first 2%, plus, Oxy adds \$1 for every dollar you save on the next 3% to 4%. In this example, your 4% contribution does not take full advantage of the matching contribution.

You save \$100,000 x 4% =	\$4,000
Oxy adds \$100,000 x 2% x \$2 =	\$4,000 PLUS
Oxy then adds \$100,000 x 2% x \$1 =	\$2,000
Total toward your retirement =	\$10,000

Example 2:

Let's say you have eligible pay equal to \$100,000 a year and save 5% in the 401(k) Plan. Oxy contributes \$2 for every dollar you save on the first 2%, plus, Oxy adds \$1 for every dollar you save on the next 3% to 5%. In this example, because you are saving 5%, you are getting the full matching contribution.

You save \$100,000 x 5% =	\$5,000
Oxy adds \$100,000 x 2% x \$2 =	\$4,000 PLUS
Oxy then adds \$100,000 x 3% x \$1 =	\$3,000
Total toward your retirement =	\$12,000

Note: Oxy matching contributions are invested in the Oxy Stock Fund, regardless of your investment elections for your contributions. Once the matching contribution is made, you can transfer your Oxy matching contribution balance, or portion thereof, to any other investment option(s) in the 401(k) Plan.

Remember, you can always change the amount you contribute to the 401(k) Plan by making an election at oxy.voya.com or by calling the Oxy Retirement Service Center.

4. How will my 401(k) Plan account be invested?

The 401(k) Plan lets you invest your account in a number of different investment funds. Unless you choose a different investment fund or funds, your 401(k) Plan account (except for Oxy matching contributions) will be invested in the Target Retirement Fund that corresponds with your estimated retirement age of 65. Your Oxy matching contributions will be invested in the Oxy Stock Fund.

Note: The 401(k) Plan's qualified default investment alternative (the "QDIA") is the Target Retirement Fund. The fund information/description is on the enclosed fund fact sheet. This description includes information on the objective of the investment as well as risk and return characteristics, related fees and expenses and any restrictions on your ability to transfer or direct your money out of the investment.

You can change how your 401(k) Plan account is invested, among the 401(k) Plan's offered investment funds, by making an election at oxy.voya.com or by calling the Oxy Retirement Service Center.

Please consult the enclosed description of the 401(k) Plan's QDIA, the Target Retirement Fund, in order to determine whether there are any fees, expenses or any restrictions on your ability to transfer or direct your money out of the Target Retirement Fund.

To learn more about the 401(k) Plan's investment funds and procedures for changing how your 401(k) Plan account is invested, you can review the "Available Investment Funds" section of the 401(k) Plan's Summary Plan Description. Also, you can go online at oxy.voya.com or call the Oxy Retirement Service Center for more information.

5. When will my 401(k) Plan account be vested and available to me?

You are immediately vested in (meaning you own in full) your contributions and all matching contributions made to your account by Oxy, as well as all related earnings.

Even if you are vested, there are limits on when you may withdraw your funds. These limits may be important to you in deciding how much, if any, to contribute to the 401(k) Plan. Generally you may only withdraw money after you leave your job, reach age 59½, or become disabled. Also, there is generally an extra 10% tax on distributions before age 59½.

You can also borrow certain amounts from your vested 401(k) Plan account. Your beneficiary can get any vested amount remaining in your account when you die.

6. Can I change the amount of my contributions?

You can always change the amount you contribute to the 401(k) Plan. If you know now that you do not want to contribute to the 401(k) Plan (and you haven't already elected not to contribute), you should go to oxy.voya.com or call the Oxy Retirement Service Center and elect zero contributions immediately. That way, you avoid any automatic contributions.

If you do not notify Voya Financial in time to prevent automatic contributions, you can withdraw the automatic contributions for a short time, despite the general limits on 401(k) Plan withdrawals:

- During the 30 days following the first contribution to the 401(k) Plan on your behalf, you can withdraw the prior automatic contributions by making an election for a refund at oxy.voya.com or by calling the Oxy Retirement Service Center.
- The amount you withdraw will be adjusted for any gain or loss.
- If you withdraw your automatic contributions, you lose Oxy contributions that matched the automatic contributions. Also, your withdrawal will be subject to federal income tax (but not the extra 10% tax that normally applies to early distributions).
- If you withdraw automatic contributions, Oxy will treat you as having chosen to make no further contributions. However, you can always choose to continue or restart your contributions at oxy.voya.com or by calling the Oxy Retirement Service Center.

More information about the 401(k) Plan can be found at oxy.voya.com or by calling the Oxy Retirement Service Center. At oxy.voya.com, you can find the Summary Plan Description, the 401(k) Plan highlights, Fund Fact Sheets, other investment fund information and answers to frequently asked questions (FAQs). Those materials provide answers to questions you may have regarding contributions, investment funds, withdrawals, and distributions. You can also request any of these materials by calling the Oxy Retirement Service Center.

If you are newly eligible for participation in the 401(k) Plan, your Personal Identification Number (PIN) will be sent to you under separate cover. If you have any questions, or need to have a new PIN issued, please call the Oxy Retirement Service Center at 844-OXY-401K (844-699-4015) (International: 1-904-791-2397), Monday through Friday between the hours of 7:00 a.m. and 7:00 p.m. CST. One of the representatives will be happy to assist you.

Notice of Preemption of State Wage Withholding Laws

The automatic contribution arrangement described in this notice is intended to preempt any state law prohibiting wage withholding under such circumstances.

7. Additional information

This notice is not a substitute for the Summary Plan Description. The provisions of the 401(k) Plan are very complex and you should always look at the Summary Plan Description if you have any questions about the 401(k) Plan. If, after reading the Summary Plan Description, you still have questions, contact the Plan Administrator.

You may contact the Plan Administrator at:

Contact: Benefits, Occidental Petroleum Corporation
Address: 5 Greenway Plaza, Suite 110 Houston, Texas 77046-0521
Telephone: 1-800-699-6903 (Outside the U.S. or Canada 1-918-610-1990)

This notice and other information you have received are designed to satisfy certain notice requirements in the Internal Revenue Code and ERISA related to automatic enrollment and default investments. **Only the formal plan document will determine the actual benefits under the 401(k) Plan. Oxy reserves the right to amend or terminate the 401(k) Plan at any time, for any reason and in any respect at its sole discretion.**

**Occidental Petroleum Corporation Savings (401(k)) and
Retirement Plans Qualified Default Investment
Alternative (QDIA) Notice**

As a participant in Oxy's 401(k) Plan and/or Retirement Plan, you have the right to direct your employee contributions to the 401(k) Plan and Oxy's contributions to the Retirement Plan (Oxy's matching contributions to the 401(k) are automatically invested in the Oxy Stock Fund). If you do not make an investment election, the following default investment described below will apply.

The Default fund that applies to you is as follows:

Your Date of Birth	Default fund
1998 or later	Target Retirement 2065
1993 - 1997	Target Retirement 2060
1988 - 1992	Target Retirement 2055
1983 - 1987	Target Retirement 2050
1978 - 1982	Target Retirement 2045
1973 - 1977	Target Retirement 2040
1968 - 1972	Target Retirement 2035
1963 - 1967	Target Retirement 2030
1958 - 1962	Target Retirement 2025
1953 - 1957	Target Retirement 2020
1948 - 1952	Target Retirement 2015
1947 or Earlier	Target Retirement Income

The year in the name refers to the approximate year (the target date) when you plan to retire. The fund will gradually shift its emphasis from more aggressive investments to more conservative ones over time as you move towards retirement. For example, let's say you want to retire when you're 65, and you'll turn 65 in the year 2039. This means you might consider the Target Retirement 2040, which is the option closest to your 'target retirement date.'

Making an Investment Election or Fund Transfer: The default investment fund applies only if you have not made an investment election for your contributions to the 401(k) Plan or for Oxy's contributions to the Retirement Plan. Further, you have the right to transfer your investment from a default investment to any other investment alternative under the respective plan; except with respect to the 401(k), no more than 30% of your current account balance in the 401(k) can be transferred into the Oxy Stock Fund.

You can change your investment elections, transfer your fund balances, reallocate and rebalance your accounts for either the 401(k) Plan or the Retirement Plan at oxy.voya.com .
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