

## **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 Disclosures Act, as reflected in California’s Health and Safety Code Section 44475 et seq.

This disclosure should be read together with publications on our website, including our annual climate and sustainability reports, ESG data summary, and sustainability performance highlights and progress, where we report on our net-zero 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 sustainability and climate reports. For example, our GHG emissions reductions are calculated using the total carbon dioxide (“CO<sub>2</sub>”) equivalent (Scope 1 and 2) operated basis values that have been independently verified through a limited assurance process. Similarly for methane reductions, we calculate the percentage reduction using the methane emissions (Scope 1 and 2) operated basis values that have been verified through the limited assurance process.

For statements regarding the GHG emissions reductions obtained by entities or ventures in which we invest, such as Climate Investment (founded by the Oil and Gas Climate Initiative), Cemvita, and NET Power, please visit each entity’s website for more information.

### *Marketing and/or Sale of Voluntary Carbon Offsets*

Construction of our first direct air capture facility, STRATOS, is underway in Ector County, Texas. It is expected to be commercially operational in mid-2025, with a capacity of up to 250,000 tonnes of atmospheric CO<sub>2</sub> removal per year, and fully operational in 2026, with a capacity of up to 500,000 tonnes of atmospheric CO<sub>2</sub> removal per year. Through our subsidiary 1PointFive, we have marketed and entered into agreements to sell carbon dioxide removal credits (“CDRs”) that will each represent one metric ton of net CO<sub>2</sub> to be 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, verification, issuance, and transfer of CDRs. The independent standard and methodology requires that CDRs be verified by a third party against the corresponding methodology prior to the issuance of the CDRs and that STRATOS comply with a number of 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 the 1PointFive website.

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We undertake no obligation to update this information other than as required by law. This disclosure and the statements contained herein are not, and should not be construed as, an offer to sell a CDR, carbon offset or any other product in California or elsewhere, or a guarantee, warranty or representation of the performance or attributes of any CDR, carbon offset or 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.