

Independent Limited Assurance Report

ERM Certification & Verification Services Incorporated ("ERM CVS") was engaged by Occidental Petroleum Corporation ("OXY") to provide limited assurance in relation to the selected information set out below and presented in OXY's Sustainability Report, Climate Report and annual Sustainability Data Summary (together the 'Reports') for the 2024 reporting period.

ENGAGEMENT SUMMARY

Scope of our assurance engagement

Whether the following Selected Information for 2024 set out in Appendix A is fairly presented in the Reports, in all material respects, in accordance with the reporting criteria.

Our assurance engagement does not extend to information in respect of earlier periods or to any other information included in the Reports.

Reporting period

1 January 2024 to 31 December 2024

Reporting criteria

- World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard (2004, as updated January 2015)
- American Petroleum Institute Compendium of Greenhouse Gas Emissions Methodologies for the Oil and Natural Gas Industry, 2021
- IPCC Guidelines for National Greenhouse Gas Inventories, 2006
- US EPA Mandatory Greenhouse Gas Reporting Rule (GHGRP)

Assurance standard and level of assurance

We performed a limited assurance engagement, in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised) 'Assurance Engagements other than Audits or Reviews of Historical Financial Information' issued by the International Auditing and Assurance Standards Board (IAASB).

The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement, and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Respective responsibilities

OXY is responsible for preparing the Reports and for the collection and presentation of the information within them, and for the designing, implementing, and maintaining of internal controls relevant to the preparation and presentation of the Selected Information.

ERM CVS's responsibility is to provide a conclusion to OXY on the agreed assurance scope based on our engagement terms with OXY, the assurance activities performed, and exercising our professional judgement.

OUR CONCLUSION

Based on our activities, as described below, nothing has come to our attention to indicate that the Selected Information for 2024 is not fairly presented in the Reports, in all material respects, in accordance with the reporting criteria.

EMPHASIS OF MATTER

Without affecting our conclusion, which is not modified, we draw attention to the explanatory notes provided by OXY in the Reports relating to the assumptions applied to calculate the indirect value chain (Scope 3) GHG emissions (both Operated and Equity basis) with respect to downstream oil & gas transportation and distribution, refining, and use of sold products.

OUR ASSURANCE ACTIVITIES

Considering the level of assurance and our assessment of the risk of material misstatement of the Selected Information a multi-disciplinary team of sustainability and assurance specialists performed a range of procedures that included, but were not restricted to, the following:

- Evaluating the appropriateness of the reporting criteria for the Selected Information;
- Performing an analysis of the external environment, including a media search, to identify sustainability risks and issues in the reporting period that may be relevant to the assurance scope;
- Interviewing management representatives responsible for managing the Selected Information;
- Interviewing relevant staff to understand and evaluate the management systems and processes (including internal review and control processes) used for collecting and reporting the Selected Information;
- Reviewing a sample of qualitative and quantitative evidence supporting the Selected Information at the corporate level;
- Performing an analytical review of the year-end data submitted by all locations included in the consolidated 2024 group data for the Selected Information, which included testing the completeness and mathematical accuracy of conversions and calculations, and consolidation in line with the stated reporting boundary;
- Conducting visits to the following OXY facilities to review source data and local reporting systems, and controls:
 - OXY Permian operations, including the Seminole gas processing plant, Texas, USA (virtual)
 - Occidental Chemical Corporation – Convent Chemical plant and Taft cogeneration facilities, Louisiana, USA (in-person)
 - OXY Oman – Muscat HQ, and Block 53 field operations, Sultanate of Oman (virtual)
- Reviewing a sample of purchased power invoices for indirect energy use GHG emissions at selected facilities throughout OXY operations;
- Evaluating the conversion and emission factors and assumptions used; and
- Reviewing the presentation of information relevant to the assurance scope in the Reports to ensure consistency with our findings.



Heather I. Moore
Partner, Corporate Assurance
Malvern, PA

26 June 2025

On behalf of:

ERM Certification & Verification Services Incorporated

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THE LIMITATIONS OF OUR ENGAGEMENT

The reliability of the Selected Information is subject to inherent uncertainties, given the available methods for determining, calculating or estimating the underlying information. It is important to understand our assurance conclusions in this context.

OUR INDEPENDENCE, INTEGRITY AND QUALITY CONTROL

ERM CVS is an independent certification and verification body accredited by UKAS to ISO 17021:2015. Accordingly, we maintain a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. Our quality management system is at least as demanding as the relevant sections of ISQM-1 and ISQM-2 (2022).

ERM CVS applies a Code of Conduct and related policies to ensure that its employees maintain integrity, objectivity, professional competence and high ethical standards in their work. Our processes are designed and implemented to ensure that the work we undertake is objective, impartial and free from bias and conflict of interest. Our certified management system covers independence and ethical requirements that are at least as demanding as the relevant sections of the IESBA Code relating to assurance engagements.

ERM CVS has extensive experience in conducting assurance on environmental, social, ethical and health and safety information, systems and processes, and provides no consultancy related services to OXY in any respect.

APPENDIX A: SELECTED INFORMATION

Indicator	Value	Unit of measure
2024 Total OXY (Oil & Gas, OxyChem, and Other Operations), Operated Basis		
Direct GHG emissions (Scope 1)	17.90	million metric tonnes CO ₂ e
Indirect energy use GHG emissions (Scope 2) – market-based	4.83	million metric tonnes CO ₂ e
Total direct and indirect energy use GHG emissions, (Scope 1 & 2) – market-based	22.73	million metric tonnes CO ₂ e
Total direct and indirect energy use GHG emissions, (Scope 1 & 2) – location-based	22.60	million metric tonnes CO ₂ e
Direct and indirect energy use methane emissions (Scope 1 & 2) – market-based	29.53	thousand metric tonnes CH ₄
Direct and indirect energy use methane emissions (Scope 1 & 2) – market-based	0.83	million metric tonnes CO ₂ e
2024 Total OXY Oil & Gas, Operated Basis/Equity Basis (only for Scope 3 emissions)		
Direct GHG emissions (Scope 1)	11.89	million metric tonnes CO ₂ e
Indirect energy use GHG emissions (Scope 2) – market-based	3.05	million metric tonnes CO ₂ e
Indirect energy use GHG emissions (Scope 2) – location-based	3.00	million metric tonnes CO ₂ e
Total direct GHG emissions and indirect energy use GHG emissions (Scope 1 & 2) – market-based	14.94	million metric tonnes CO ₂ e
Direct and indirect energy use methane emissions (Scope 1 & 2) – market-based	29.32	thousand metric tonnes CH ₄
Direct and indirect energy use methane emissions (Scope 1 & 2) – market-based	0.82	million metric tonnes CO ₂ e
Indirect value chain GHG emissions (Scope 3), Operated basis – downstream Oil and Gas Transportation and Distribution, Refining, and Use of Sold Products (categories 9,10, and 11)	277	million metric tonnes CO ₂ e
Indirect value chain GHG emissions (Scope 3), Equity basis – downstream Oil and Gas Transportation and Distribution, Refining, and Use of Sold Products (categories 9,10, and 11)	199	million metric tonnes CO ₂ e
2024 Total OxyChem, Operated Basis		
Direct GHG emissions (Scope 1)	6.00	million metric tonnes CO ₂ e
Indirect energy use GHG emissions (Scope 2) – market-based	1.78	million metric tonnes CO ₂ e
Indirect energy use GHG emissions (Scope 2) – location-based	1.69	million metric tonnes CO ₂ e
Total direct GHG emissions and indirect energy use GHG emissions (Scope 1 & 2) – market-based	7.78	million metric tonnes CO ₂ e
Direct and indirect energy use methane emissions (Scope 1 & 2) – market-based	0.21	thousand metric tonnes CH ₄
Direct and indirect energy use methane emissions (Scope 1 & 2) – market-based	0.01	million metric tonnes CO ₂ e
2024 Other Operations, Operated Basis		
Total direct GHG emissions and indirect energy use GHG emissions (Scope 1 & 2) – market-based	0.011	million metric tonnes CO ₂ e