

C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

Oxy is an international energy company with assets primarily in the United States, the Middle East and North Africa. We are one of the largest oil producers in the U.S., including a leading producer in the Permian and Denver-Julesburg (DJ) basins, and offshore Gulf of Mexico. Our midstream and marketing segment provides flow assurance and maximizes the value of our oil and gas. Our chemical subsidiary OxyChem manufactures the building blocks for life-enhancing products. Our Oxy Low Carbon Ventures (OLCV) subsidiary is advancing leading-edge technologies and business solutions that economically grow our business while reducing emissions. We are committed to using our global leadership in carbon management to advance a lower-carbon world.

As the first major U.S. oil producer to establish net-zero greenhouse gas (GHG) emissions goals for Scopes 1, 2 and 3, including the global use of our products, we are proud of the bold steps we have taken toward sustainability leadership in the energy industry. Oxy's overarching climate goals are to achieve net-zero emissions in our operations and energy use before 2040, with an ambition to do so before 2035, and net-zero emissions from our total carbon inventory, including the use of products, with an ambition to do so before 2050. Oxy is one of the three oil and gas companies whose long-term targets were identified by the Transition Pathway Initiative as aligned with the 1.5 C degree pathway in their November 2021 report. Oxy was also recognized in an article in Science in October 2021 as the only oil and gas company that plans to reduce its GHG intensity below the 1.5 C benchmark by 2050.

Oxy was the first U.S. oil and gas producer to endorse international commitments including, the World Bank's "Zero Routine Flaring by 2030" initiative, the World Economic Forum's Stakeholder Capitalism Metrics and the Energy Transition Principles, and the first major producer in the Permian Basin to join the Oil and Gas Methane Partnership 2.0 Oxy's participation in these initiative further underscores our commitment to promote policies that will successfully accelerate a lower-carbon economy while meeting the needs and aspirations of a growing, energy-dependent global population.

Oxy has set the following goals, among others, to achieve net zero across our total emissions inventory in accordance with the Paris Agreement, including:

- Reduce our combined Scope 1 and Scope 2 CO2e emissions from our worldwide operated assets by at least 3.68 million metric tons per year by 2024, compared to our 2021 emissions. This target, which reflects approximately 13% of our 2019 emissions, aligns with our sustainability-linked credit facility metrics, our existing 2025 carbon intensity target and a trajectory to our 2040 net-zero goal;
- Elimination of routine flaring of natural gas by 2030;
- Facilitate 25 million metric tons per year of geologic storage or utilization of captured CO2 in our value chain by 2032, or other means of recognized climate mitigation technologically feasible in that time period. This target aligns with a trajectory to our longer-term goals, and reflects our aim to help aviation, maritime and other hard-to-decarbonize industries;
- Net-zero operational and energy use emissions (Scope 1 and 2) before 2040, with the ambition to accomplish before 2035;
- An ambition to achieve net-zero emissions across our complete inventory, including product use (Scopes 1, 2 and 3) with an ambition to do so before 2050; and,
- Capture and remove global CO2 emissions beyond our Scope 1, 2 and 3 emissions inventory.

Oxy continually evaluates ways that we can integrate sustainability throughout the company, improve our sustainability programs and performance and transparently share our progress with stakeholders.

C0.2

(C0.2) State the start and end date of the year for which you are reporting data.

	Start date	End date	Indicate if you are providing emissions data for past reporting years	Select the number of past reporting years you will be providing emissions data for
Reporting year	January 1 2021	December 31 2021	Yes	2 years

C0.3

(C0.3) Select the countries/areas in which you operate.

- Bolivia (Plurinational State of)
- Canada
- Chile
- Oman
- United Arab Emirates
- United States of America

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.

- USD

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.

- Operational control

C-CH0.7

(C-CH0.7) Which part of the chemicals value chain does your organization operate in?

Row 1

Bulk organic chemicals

Bulk inorganic chemicals

- Chlorine and Sodium hydroxide

Other chemicals

- Other, please specify (vinyl chloride monomer (VCM), ethylene dichloride (EDC), poly vinyl chloride (PVC) and Potassium hydroxide)

C-OG0.7

(C-OG0.7) Which part of the oil and gas value chain and other areas does your organization operate in?

Row 1

Oil and gas value chain

- Upstream
- Midstream
- Chemicals

Other divisions

- Carbon capture and storage/utilization

C0.8

(C0.8) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

Indicate whether you are able to provide a unique identifier for your organization	Provide your unique identifier
Yes, an ISIN code	US6745991058

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?

- Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual(s)	Please explain
Board-level committee	Oxy's management and Board of Directors (Board) recognize the importance of environmental, social and governance (ESG) matters to shareholders and other stakeholders and that ESG performance is essential both to sustain operational excellence and to develop new business opportunities. As part of Oxy's governance and risk management processes, senior management regularly reports to the Board on environmental and sustainability matters, including climate-related risks and opportunities. Accordingly, with the Board's oversight, Oxy has taken multiple steps to enhance external disclosures and practices on climate, human capital and other ESG areas. At the Board level, the Sustainability and Shareholder Engagement Committee reviews and oversees sustainability and social responsibility programs, policies and practices. It reviews and monitors climate-related public policy trends and related regulatory matters and also oversees Oxy's external reporting on ESG and sustainability matters, including climate-related risks and opportunities. The Environmental, Health and Safety Committee reviews and oversees Oxy's environmental, health and safety programs, policies and practices, including compliance with applicable laws and regulations and initiatives to manage and reduce our environmental footprint. Both the Sustainability and Shareholder Engagement Committee and the Environmental, Health and Safety Committee report to the full Board of Directors.
Chief Executive Officer (CEO)	Oxy's President and Chief Executive Officer (CEO), also a Board member, and the full Board, are committed to ensuring that Oxy's businesses advance our net-zero goals in alignment with the Paris Climate Agreement, and that respect the environment, operate safely, and uphold the highest standards of ethical business practices. Oxy's CEO and the Board established Oxy's Paris-aligned net-zero climate strategy and key targets and milestones. The CEO and her leadership team regularly report to the Board on climate and sustainability matters, including Oxy's progress on our targets and milestones, and the company reports to external stakeholders at least annually on the implementation of our net-zero strategy.

C1.1b

(C1.1b) Provide further details on the board's oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Scope of board-level oversight	Please explain
Other, please specify (Scheduled, quarterly or five times per year)	<ul style="list-style-type: none"> Reviewing and guiding strategy Reviewing and guiding major plans of action Reviewing and guiding risk management policies Reviewing and guiding annual budgets Setting performance objectives Monitoring implementation and performance of objectives Overseeing major capital expenditures, acquisitions and divestitures Monitoring and overseeing progress against goals and targets for addressing climate-related issues 	<Not Applicable>	<p>Oxy's Board of Directors and its committees collaborate closely together to implement and promote effective oversight of Oxy's climate-related risks and strategy through periodic reports and communications with management and other employees. The Board and Board-level Committees assess and integrate climate risk-related risks and opportunities into Oxy's business strategy which helps inform our active shareholder engagement. Our Board prioritizes the consideration of our emissions and a lower-carbon economy in our strategic planning. The Board addresses climate-related risk factors and is committed to continual evaluation of the impact of climate-related risk and opportunities on our business. Oxy's Board uses engagement with shareholders and stakeholders to have meaningful dialogue on ESG matters. During engagements in 2021, we discussed climate matters with a majority of the shareholders participating; and we regularly engage with stakeholders, such as Climate Action 100+, an investor-led initiative that includes many of our largest shareholders, on our net-zero strategy, sustainability practices and reporting and other climate-related matters. These conversations have led to a better understanding of shareholder and stakeholder interests and helped shape Oxy's climate-related disclosure and our GHG emissions reductions and net-zero targets. As a result of our engagements, we published the company's climate policy positions and more information on our climate advocacy and engagement, including alignment of Oxy's climate policy positions with those of our trade associations and other organizations. The Sustainability and Shareholder Engagement Committee reviews and oversees Oxy's external reporting on ESG matters, including climate-related risks and opportunities as part of our risk management processes. The Audit Committee oversees our Enterprise Risk Management (ERM) process, which involves a cross-functional ERM team that reports to our ERM Council, a group of senior executives collectively responsible for policies and procedures involved in managing and reporting enterprise risks, including climate-related risk. The Board's Executive Compensation Committee also influences management priorities by establishing the parameters and goals that determine executive compensation. In 2021, given Oxy's commitment to advance climate solutions and the importance of our net-zero goals and the energy transition to shareholders, the Executive Compensation Committee increased the sustainability weighting to 30% of the company performance portion of the annual cash incentive (ACI) award for 2021, including targets for low-carbon ventures and emissions reduction projects (Scope 3) and operational emissions reduction efforts (Scope 1 and 2) to advance Oxy's net-zero strategy. Given the shareholder feedback we received, the Compensation Committee determined to maintain the sustainability metrics and the 30% weighting for the 2022 ACI award.</p>

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Scope of board-level oversight	Please explain
Other, please specify (Climate risk and opportunities, and report development aligned with TCFD recommendations)	<ul style="list-style-type: none"> Reviewing and guiding strategy Reviewing and guiding major plans of action Reviewing and guiding risk management policies Reviewing and guiding annual budgets Setting performance objectives Monitoring implementation and performance of objectives Overseeing major capital expenditures, acquisitions and divestitures Monitoring and overseeing progress against goals and targets for addressing climate-related issues 	<Not Applicable>	Oxy has reported GHG and other air emissions publicly for over 15 years. Oxy articulates our governance and oversight of climate-related risks and opportunities in its climate reports. These reports summarize our governance and management approach using the four-element framework recommended by the Task Force on Climate-related Financial Disclosures (TCFD), which covers governance, risk, strategy and metrics and targets. Oxy's latest Climate Report describes our pathway to achieve net-zero GHG emissions (Scopes 1, 2 and 3), and how we incorporate climate-related risks and opportunities into our strategy, risk management and governance processes, including the governance role and oversight of the Board.

C1.1d

(C1.1d) Does your organization have at least one board member with competence on climate-related issues?

	Board member(s) have competence on climate-related issues	Criteria used to assess competence of board member(s) on climate-related issues	Primary reason for no board-level competence on climate-related issues	Explain why your organization does not have at least one board member with competence on climate-related issues and any plans to address board-level competence in the future
Row 1	Yes	Our Board of Directors and its committees collaborate closely to implement and promote effective oversight of Oxy's climate-related risks and strategy through periodic reports and communications with management. The Sustainability and Shareholder Engagement Committee monitors climate-related public policy trends and related regulatory matters and contributes to the Board's oversight and understanding of ESG and sustainability issues and their relationship to the company's business and strategy. Oxy's Sustainability and Shareholder Engagement Committee is comprised of four members with deep and diverse experience in multiple aspects of energy, environmental technology, financial and industrial sectors in both government service and the private sector. We believe that this collective experience is important to Oxy and its shareholders in overseeing Oxy's net-zero strategy and promoting a just transition. Directors are provided with continuing education, including business-specific learning opportunities through site visits and briefing sessions led by internal experts or third parties on topics relevant to Oxy. Directors also attend additional continuing education programs through organizations such as the National Association of Corporate Directors. Board Committees and the full Board receive presentations from diverse employees on strategic topics such as capital allocation, workforce development, commodities markets, carbon removal, emerging GHG voluntary and compliance markets, and regulatory developments. The Board holds an annual strategy session with: <ul style="list-style-type: none"> • deep dives into each business segment and interdisciplinary functions (e.g., emissions control and water technologies, geoscience, reserves, and life of field planning) • presentations from external speakers on topics such as the carbon removal policy and the energy transition. Led by the Governance Committee, the Board also conducts a robust annual evaluation of its performance and the performance of each of the Board's committees, including the Sustainability and Shareholder Engagement Committee and the individual directors. The annual Board evaluation includes an assessment of, among other things, whether the Board and its committees have the necessary diversity of skills, backgrounds and experiences to meet Oxy's needs. 	<Not Applicable>	<Not Applicable>

C1.2

(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

Name of the position(s) and/or committee(s)	Reporting line	Responsibility	Coverage of responsibility	Frequency of reporting to the board on climate-related issues
Chief Executive Officer (CEO)	<Not Applicable >	Both assessing and managing climate-related risks and opportunities	<Not Applicable>	More frequently than quarterly
Safety, Health, Environment and Quality committee	<Not Applicable >	Both assessing and managing climate-related risks and opportunities	<Not Applicable>	More frequently than quarterly
Corporate responsibility committee	<Not Applicable >	Both assessing and managing climate-related risks and opportunities	<Not Applicable>	More frequently than quarterly
Other C-Suite Officer, please specify (Oxy's leadership team includes the CEO, the Presidents of Oxy's business lines including Onshore Resources and OLCV, International and Gulf of Mexico, Oxy Energy Services and OxyChem, and the Senior Vice President, Environmental and Sustainability.)	<Not Applicable >	Both assessing and managing climate-related risks and opportunities	<Not Applicable>	More frequently than quarterly

C1.2a

(C1.2a) Describe where in the organizational structure this/these position(s) and/or committees lie, what their associated responsibilities are, and how climate-related issues are monitored (do not include the names of individuals).

Oxy is governed by its Board, which is led by an independent Chairman, and its six committees, composed entirely of independent directors. The Board oversees environmental, health, safety and sustainability matters, including those with respect to climate change, as an integral part of its oversight of Oxy's strategy and key risks. These matters are inherent to our strategic plan and, accordingly, incorporated into regular Board meetings as well as the Board's annual in-depth strategic review session. In addition, the Board's committee structure is designed to provide the Board and its committees with the appropriate oversight of relevant sustainability issues, and the Sustainability and Shareholder Engagement Committee provides close oversight of key sustainability and social responsibility issues. It reviews and monitors climate-related public policy trends and related regulatory matters and oversees Oxy's sustainability programs, policies and practices, including the Human Rights Policy and Oxy's Climate Policy Positions. It also oversees Oxy's external reporting on ESG and sustainability matters, including climate-related risks and opportunities. The Sustainability and Shareholder Engagement Committee reports to the full Board on its oversight and activities.

As part of Oxy's governance and risk management processes, senior management regularly reports to the Board on financial, operational, human capital, cyber security, HSE, sustainability and climate-related matters. Oxy's President and CEO leads our strategy to develop and deploy carbon management solutions at scale to meet Oxy's net-zero emissions goals and help other companies achieve their climate goals. The ongoing implementation of our low carbon strategy is developed for review and approval by the CEO and the Board by the President of Onshore Resources and Carbon Management and his direct report, the President of OLCV, in conjunction with the other business line Presidents and the Senior Vice President of Environmental and Sustainability, who are also accountable for implementing and reporting on the strategy. Also active in climate-related strategy development are the Senior Vice President and Chief Financial Officer and the Vice President of Strategic Planning, Analysis and Business Development. Oxy's pathway to meet our industry-leading goals depends on integrating the expertise, infrastructure, property holdings, technologies and workforce of each of our businesses. Accordingly, in addition to the Presidents of Onshore Resources and Carbon Management and OLCV noted above, the Presidents of International/Gulf of Mexico, OxyChem, Oxy Energy Services and our Glenn Springs Holdings remediation company each has a direct role in our sustainability programs and performance.

C1.3

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

	Provide incentives for the management of climate-related issues	Comment
Row 1	Yes	The Executive Compensation Committee of the Board has set annual climate-related targets for executive officers, directly linking compensation to Oxy's sustainability performance. The Committee reviewed and set metrics and targets for the executive officers including an annual cash incentive (ACI) award and long-term incentive awards. A portion of the ACI focuses on sustainability and climate-related issues including the advancement of Oxy's carbon management platform and the reduction of operating emissions. In 2021, given Oxy's commitment to advance climate solutions and the importance of the energy transition to shareholders, the Compensation Committee increased the sustainability weighting to 30% of the company performance portion of the ACI for 2021, including targets for low-carbon ventures and emissions reduction projects and operational emissions reduction efforts. The Compensation Committee determined to maintain the same metrics and the 30% weighting for the 2022 ACI award.

C1.3a

(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).

Entitled to incentive	Type of incentive	Activity incentivized	Comment
Corporate executive team	Monetary reward	Please select	Oxy seeks to meet our strategic goals by continually measuring our key performance metrics that drive total shareholder return. Oxy's executive compensation program directly ties compensation to sustainability performance and is designed to: (i) Align with shareholder interests; (ii) Preserve performance accountability in both strong and weak commodity price environments; (iii) Build long-term share ownership; (iv) Provide a consistent retention incentive; (v) Be straightforward and transparent for the benefit of executives and shareholders; and (vi) Match or exceed prevailing governance standards for performance-based compensation. A substantial majority of executive officer compensation is performance based, or at risk. In 2021, given Oxy's commitment to advance climate solutions and the importance of the energy transition to shareholders, the Committee increased the sustainability weighting to 30% of the company performance portion of the annual cash incentive (ACI) award for 2021, including targets for low-carbon ventures and emissions reduction projects (Scope 3) and operational emissions reduction efforts (Scope 1 and 2) to advance Oxy's net-zero strategy. Given the shareholder feedback we received, the Compensation Committee determined to maintain the same metrics and the 30% weighting for the 2022 ACI.
Chief Executive Officer (CEO)	Monetary reward	Please select	Oxy's executive compensation program directly ties compensation to sustainability performance. The CEO is subject to the same sustainability metrics as the executive team. In 2021, the Committee increased the sustainability weighting to 30% of the company performance portion of the annual cash incentive (ACI) award for 2021, including targets for low-carbon ventures and emissions reduction projects (Scope 3) and operational emissions reduction efforts (Scope 1 and 2) to advance Oxy's net-zero strategy. Given the shareholder feedback we received, the Compensation Committee determined to maintain the same metrics and the 30% weighting for the 2022 ACI.
All employees	Monetary reward	Please select	To help deliver OxyChem's sustainability goals, the company sponsors an annual Sustainability Challenge that invites employees to present their ideas to increase energy and water efficiency and lower GHG emissions. In 2021, 30 teams submitted proposals competing for supplemental capital funding set aside specifically for this competition. Finalists from across the organization were given the opportunity to present their ideas to a panel of judges comprised of members of OxyChem's leadership. Six employee teams were chosen to receive funding to implement their ideas in 2022. Employees throughout Oxy's businesses and functions are rewarded for innovations that reduce emissions, increase energy efficiency, improve HSE performance or enhance equipment reliability.
Please select	Non-monetary reward	Please select	Also, Oxy's "On-the-Spot" recognition program rewards employees who demonstrate core values, promote a positive team environment and contribute to Oxy's success, including employees who propose energy efficiency and emissions management improvements.

C2. Risks and opportunities

C2.1

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

Yes

C2.1a

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

	From (years)	To (years)	Comment
Short-term	1	3	Our business decision-making process integrates climate-related issues with other business priorities to help us effectively manage GHG emissions and our use of energy, water, surface lands and other natural resources in the short-term as we simultaneously pursue deploying the technologies the world needs to meet global net-zero goals. Our short-term objective is to minimize our operational footprint while maximizing the social and economic benefits to our host communities and partners of Oxy's operations. Efforts to mitigate or adapt to climate change while maintaining cost-effective energy and chemicals supplies and the reliable, efficient production of electricity present both challenges and opportunities for society and for Oxy. Our commitment is to be an efficient, low-cost producer of oil and gas and chemicals that our customers and consumers around the world rely on while working proactively to reduce emissions from our operations, our products and our value chain. Our strategy over the short-term includes active investments in CO2 Enhanced Oil Recovery (CO2-EOR), carbon capture, utilization and storage (CCUS) and Direct Air Capture (DAC), as well as other technologies that will reduce our emissions through flaring minimization and low-carbon electricity consumption. We believe this strategy will provide Oxy with a competitive advantage in lower-carbon scenarios, addressing all scopes of emissions. Oxy's supply chain management team recognizes the importance of collaboration with our suppliers in our efforts to reduce GHG emissions, both in our low carbon ventures and across our business lines. In short, we are actively working with our suppliers to understand their ESG goals and ways they are addressing their carbon impact with their products and services. Our supply chain management is exploring ways we can track vendors' carbon impact within our sourcing and evaluation systems to add this to future sourcing distinguishing criteria.
Medium-term	3	10	Our medium-term strategy also includes climate-related risks and opportunities, such as physical, regulatory changes, commercial and reputational. Financial implications, both short and medium-term, are assessed by considering current and estimated future costs and prices for energy, raw materials and electricity, demand for oil, gas and products derived from oil and gas and emission fees and permits. Oxy incorporates these considerations into business decision-making through scenario planning conducted by our Strategic Planning, Analysis and Business Development team in conjunction with our Operations teams, OLCV and our environmental and sustainability professionals. Outcomes of this process to integrate climate considerations into our business strategy help inform our active engagement with institutional shareholders, our host governments, national, state and local regulators, industry associations, users of our chemical products, environmental groups and other stakeholders addressing climate risks. Oxy has one of the largest CO2 management operations in the world, safely and permanently storing up to 20 million metric tons of CO2 annually in secure geologic formations as part of our EOR operations in the Permian Basin while providing robust, transparent measurement of the stored carbon. Our subsurface expertise enables us to broaden our portfolio of storage options beyond oil and gas fields to include saline formations. A key differentiator is our comprehensive, enterprise-wide strategy, which is predicated on our 50 years of experience with integrated carbon management and large-scale carbon separation, transportation, use, recycling and storage applied in our EOR business. This expertise provides Oxy with a competitive advantage that enhances our existing businesses and sets us apart from our peers in advancing a low-carbon economy. The types of medium-term business opportunities that OLCV is pursuing include: DAC; expanding commercially viable anthropogenic CO2 sources; capture and sequestration of CO2 in oil and gas or saline formations; marketing low-carbon intensity fuels and other low carbon products; use of CO2 as a chemical feedstock; and, generating low carbon-intensity electricity, including from natural gas, as well as from hydrogen and renewables.
Long-term	11	30	Oxy's longer-term strategy reflects our goals to achieve net-zero emissions from our operations and energy use by 2040, and to achieve net-zero of our total emissions inventory, including global use of our products, with an ambition to do so before 2050. Oxy's pathway to achieve our net-zero goals and advance a lower-carbon society and economy will leverage the competitive advantages of our expertise, infrastructure, technologies and workforce capabilities of each of our businesses. The skills, technology and knowledge from our leading CO2-EOR business, our development of major energy infrastructure projects around the world, and our chemicals business, as well as our ongoing development of emissions monitoring and control technology, will help us to fully develop and deploy the low carbon business ventures we design and start building in the short-term and complete and commercialize in the medium term, enabling our shareholders and other stakeholders to benefit from Oxy's role as a leader in the transition to a lower-carbon world. Our targets and strategy recognize that all avenues of emissions mitigation, including renewables, energy efficiency, methane capture, carbon removal and CCUS, will be needed to reach net zero. While Oxy's net-zero strategy is multi-faceted, CCUS and DAC are at the heart of our strategy, which capitalizes on our competitive strengths. Oxy's supply chain management is also committed to enhancing our vendor selection processes through collaboration with suppliers and vendors to focus on reducing their carbon footprint.

C2.1b

C2.1b) How does your organization define substantive financial or strategic impact on your business?

Oxy defines the financial impact of climate change in the context of the potential for rising energy and feedstock costs, availability of water resources and operational impacts from climate-related events and potential restrictions on the production, sale or use of our oil and gas products in future years. These matters have not significantly affected to date our ability to produce oil and gas and chemicals, the demand for our oil and gas and chemical products, or the value of our oil and gas reserves. Our net-zero goals reflect our strategy to grow our carbon management value chain significantly in coming years as we further integrate the competitive advantages of the expertise, infrastructure, property holdings, technologies and workforce in our oil and gas, midstream and chemical businesses with our low carbon ventures. Oxy expects that the activities of OLCV can contribute meaningfully to achieving our net-zero emissions by 2050, and that with successful commercialization and deployment of CCUS and DAC technologies that capture, use and store anthropogenic CO₂, we can help a range of other industry sectors that are hard to decarbonize such as shipping, air transportation, cement and industrial manufacturing.

Oxy's financial results of operations depend on the extent to which it can execute business strategies and satisfy market and consumer demands effectively relative to both a just energy and government regulation regarding the environment and climate change. Oxy's strategies, including the goal of reaching net-zero emissions in its operations and energy use before 2040, are subject to business, economic and competitive uncertainties and contingencies, many of which are beyond its control. Effective execution of these goals may require substantial capital, which might not be available in the amounts or at the times expected. In addition, raising such capital may increase our leverage or overall costs of doing business. These uncertainties and costs could cause Oxy to not be able to fully implement or realize the anticipated results and benefits of its business strategies. Our strategy to include carbon management in Oxy's product line is also dependent upon demand for carbon sequestration and related carbon removal credits and attributes. If this market does not continue to develop, or if the regulatory environment does not support carbon management activities, OLCV's long-term business opportunities could be reduced.

C2.2

C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered

Direct operations
Upstream
Downstream

Risk management process

Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment

More than once a year

Time horizon(s) covered

Short-term
Medium-term
Long-term

Description of process

Oxy has long recognized that robust risk assessment and proactive risk management are essential to safe and reliable operations and consistent returns for investors. Climate-related risks are integrated into the enterprise risk management (ERM) system and strategic planning process to support readiness for emerging challenges and opportunities. Oxy's risk management approach incorporates analyses of the short, medium and long-term financial risks of a lower-carbon economy. Oxy considers various scenarios to assess potential future climate-related opportunities and risks. In addition, larger capital projects require a carbon price sensitivity analysis before approval. Taking into consideration a range of energy scenarios, Oxy factors carbon pricing and energy intensity assumptions into scenario planning around commodity prices, returns on capital, and the risks and opportunities of GHG abatement and CO₂ utilization options. The scope of this assessment includes the consideration of international accords, treaties, legislation, regulation and fiscal policy initiatives that may affect the raw materials, other inputs and costs to produce our products, and the demand for and potential restrictions on the use of our products. Climate change and further regulation of GHG and other air emissions may adversely affect Oxy's operations or results. Continuing political, social and industry attention to climate change has resulted in both existing and pending international agreements and national, regional and local legislation and regulatory programs to reduce GHG emissions, several of which Oxy has supported. The process of risk evaluation also includes potential physical and social impacts relating to severe weather events and disruption due to proximity to flood-prone and water-stressed areas. Other potential physical or resource risks that could arise from long-term shifts in climate, including water or raw material scarcity, changes or disruptions in energy markets, geopolitical risks, or other supply and logistics challenges, are considered in our routine business planning and ERM processes. We believe our strategy for resilience and sustainability, including ongoing resource conservation and smart logistics in our oil and gas and chemicals businesses, as well as continued investments in our leading CO₂ infrastructure and our ongoing development of CCUS and carbon removal technologies and projects and other carbon management products and services is robust and flexible. We believe our risk management process and strategy for resilience — utilizing and sequestering CO₂ at a price and volume that adjusts relative to potential economic or regulatory carbon constraints or incentives — aligns with our net-zero goals and those of the Paris Climate Agreement and can facilitate expansion of our low-carbon products and services and continue to attract partners from across industry sectors as well as investors. We will continue to evaluate scenarios and reassess our asset portfolio and strategy based on material changes in leading market forecasts, carbon pricing regimes or significant changes to our asset mix.

C2.2a

(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	Oxy's businesses are subject to the actions and decisions of many federal, state, local and international governments and political interests. The scope of Oxy's climate-related risk assessment includes the consideration of international accords, treaties, legislation, regulation and fiscal policy initiatives that may affect the raw materials, other inputs and costs to produce our products, and the demand for and potential restrictions on the use of our products. These and other government actions relating to GHG and other air emissions could require Oxy to incur increased operating and maintenance costs including higher rates charged by service providers, costs to purchase, operate and maintain emissions control systems, to acquire emission allowances, pay carbon taxes or comply with new regulatory or reporting requirements or prevent Oxy from conducting oil and gas development activities in certain areas, or they could promote the use of alternative sources of energy and thereby decrease demand for oil, NGL and natural gas and other products that we produce. Any such legislation or regulatory programs could also increase the cost of consuming, and thereby reduce demand for, oil, NGL, and natural gas or other products produced by Oxy. Consequently, while Oxy has supported responsible national and state regulations to further reduce methane and other air emissions, certain government actions could have an adverse effect on our business, financial condition, results of operations, cash flows and reserves. As an example, in 2021, the White House Office of Domestic Climate Policy issued a U.S. Methane Emissions Reduction Action Plan that solicited public comment on the EPA's proposed framework for expanding federal regulations. The proposal would regulate methane and volatile organic compounds (VOC) emissions from a broader set of new upstream and midstream operations, as well as various existing operations. Oxy submitted a comment letter on the framework reflecting our support for responsible emissions regulations and provided suggestions for enhancing the efficiency and cost effectiveness of additional regulations. The EPA is expected to issue proposed regulations in 2022 based on this framework. Several state governments have also established rules aimed at reducing GHG emissions, some including GHG cap and trade programs and others directly regulating equipment that emits GHG, including methane and VOC.
Emerging regulation	Relevant, always included	Our enterprise risk management (ERM) process includes the consideration of international accords, treaties, legislation, regulation and fiscal policy initiatives that may affect the raw materials, other inputs and costs to produce our products, and the demand for and potential restrictions on the use of our products. Currently, no carbon tax applies directly to Oxy's oil and gas operations or products. However, as part of our commitment to informed capital planning and risk management, Oxy assumes a price on carbon in our capital approval process for the purposes of scenario planning and sensitivity modelling. This modelling allows our capital planners and senior management to analyze the long-term effects of carbon prices on field expansions or new development projects. The carbon price used for this sensitivity modelling was determined by considering the average project "cycle" (the time expected for the project to return the original capital investment, which is typically three years for shorter cycles and five or more years for longer cycles) and the likelihood of a carbon price in each operating region.
Technology	Relevant, always included	In each core operating area, we benefit from scale, environmental and safety leadership, and technical expertise. Outcomes of the process to integrate emissions mitigation and technology considerations into Oxy's business strategy help inform our active engagement with institutional shareholders, our host governments, national, state and local regulators, environmental groups and other stakeholders addressing climate risks. OLCV and its development company, 1PointFive, were formed to pursue low-carbon business opportunities through zero and low-carbon technology, projects, products and services. An additional aspect of OLCV's pursuits is to enable and create partnerships for improved business and climate solutions. Looking forward, collaboration in technology and low-carbon value chain opportunities will be critical to the speed and scaled deployment necessary for both enhanced profitability and carbon reduction. Our ability to target emissions reductions is subject to a multitude of factors and conditions, many of which are out of our control. Examples of such factors include the pace of changes in technology, the successful development and deployment of existing or new technologies and business solutions on a commercial scale, the availability, timing and cost of equipment, manufactured goods and services, the development of voluntary and compliance markets for carbon removal credits and differentiated low-carbon products and the availability of requisite financing and federal and state incentive programs. Oxy is a member of the Oil and Gas Climate Initiative (OGCI). OGCI is a voluntary CEO-led initiative taking practical actions on climate change. OGCI members leverage their collective strength to lower carbon footprints of energy, industry and transportation value chains via engagements, policies, investments and technology deployment. Our membership and active participation in The Environmental Partnership promotes information sharing to highlight individual company efforts and technology. In addition, The Environmental Partnership hosts workshops to share innovation, learn from subject matter experts, and encourage improvement in operational practices, and supports the implementation of cutting-edge technologies to rapidly detect emissions and reduce the industry's environmental footprint.
Legal	Relevant, always included	The scope of Oxy's climate-related risk assessment includes the consideration of international accords, treaties, legislation, regulation and fiscal policy initiatives that may affect the raw materials, other inputs and costs to produce our products, and the demand for and potential restrictions on the use of our products. Non-compliance with certain governmental laws and regulations may result in strict, joint and several liability and the imposition of significant civil and criminal fines and penalties. Increasing attention to climate change risks has resulted in an increased possibility of governmental investigations and additional private litigation against Oxy without regard to causation or our contribution to the asserted damage, which could increase our costs or otherwise adversely affect our business. In addition, under certain circumstances, we may be liable for environmental conditions caused by previous owners or operators of properties that we own, lease or operate. As a result, we may incur substantial liabilities to third parties or governmental entities for environmental matters for which we do not have insurance coverage, which could reduce or eliminate funds available for exploration, development or acquisitions or cause us to incur losses. For example, in 2021, the Infrastructure Investment and Jobs Act was signed into U.S. law. This law reinstates the federal Superfund excise taxes on various chemicals that OxyChem manufactures. These excise taxes could lead to higher costs and impact margins.
Market	Relevant, always included	Oxy is focused on core domestic and international assets that are competitively advantaged through geography and scale and provide long-term business opportunities under a wide range of low-carbon scenarios. Our portfolio generally carries low future capital commitments and allows us to adjust to market signals and emerging risks and opportunities. We expect to manage future carbon price impacts by reducing operational emissions, reducing carbon intensity of our products and implementing CCUS and DAC projects, while also maintaining a competitive advantage against higher-cost operators. Production from CO2-EOR may decline if we are not able to obtain sufficient amounts of CO2. Market conditions may cause the delay or cancellation of the development of naturally occurring CO2 sources or construction of plants that produce anthropogenic CO2, thus limiting the amount of CO2 available for use in our CO2-EOR operations. OLCV seeks to identify and implement commercial opportunities to extend our competitive advantages in CO2-EOR and CCUS while simultaneously investing in and developing carbon sequestration and removal technologies that can accelerate our pathway towards a low carbon economy. The profitability of these projects is dependent upon the costs of developing and operating infrastructure, demand for services from emitters and the availability of certain tax attributes and credits generated from the capture and storage of CO2. OxyChem is a member of the American Chemistry Council's Responsible Care program and the Vinyl Sustainability Council's +Vantage Vinyl sustainability program under which OxyChem reports annual GHG emissions per unit of production to the industry trade groups. OxyChem has also developed a next generation refrigerant for the automobile industry with a favorable global warming potential of 1 to help reduce GHG emissions on a global scale. OxyChem uses co-generation and hydrogen fuel to increase energy efficiency and reduce emissions in the production of its products. OxyChem performs risk audits on its suppliers as part of its customer service audit program. OxyChem also evaluates the customers to whom it sells products based on location, financial stability, material supply chain and reputation. Customers can be rejected based on initial audit screening. OxyChem also evaluate its supply chain on customer safety measures in transporting and storing OxyChem's materials, feedstocks and products.
Reputation	Relevant, always included	Oxy's CEO, its senior management and Board of Directors share a commitment to effective and ethical corporate governance, which we believe enhances reputation and shareholder value. Strong governance also requires transparent stakeholder engagement. Oxy is taking an industry leadership role and initiated several new actions to leverage our expertise in CCUS and DAC technologies with the goal of improving our business and an ambition to help society achieve the goals of the Paris Agreement. Oxy is committed to leverage our skills, expertise and assets to expand the use of CCUS globally, with a long-term aspiration of carbon neutrality. We are investing in opportunities to innovatively reduce the carbon footprint of our operations and those in other sectors in ways that sustain and expand our business. We work closely with NGOs, unions, community leaders, and stakeholders to advocate for policies that serve the CO2 reduction goals of the Paris Agreement. These capabilities uniquely position us to succeed in our changing world and to reinforce our reputation as a respected Partner of Choice ®. Senior management and the Board will continue to develop their knowledge to ensure their ability to provide effective and accountable oversight on climate risks and opportunities. As with past developments such as reporting under the CDP framework and understanding potential implications of the Paris Agreement on our business, we will continue to apply our evolving knowledge to climate risk-based governance. The Board and management are committed to continuing our dialogue on emissions and climate risk issues with our shareholders and other key stakeholders through established reporting requirements as well as evolving reporting/disclosure frameworks, such as the U.S. Securities and Exchange Commission's (SEC) proposed climate disclosure rules. OxyChem continues to be assessed by our customers in measuring our carbon management and climate mitigation strategies through EcoVadis and similar third-party sustainability and supply chain assessments. In 2021, EcoVadis rates OxyChem as Gold level scoring in the top 4 percent of companies in the chemicals industry.
Acute physical	Relevant, always included	The occurrence of severe weather events such as hurricanes, floods, freezes and heat waves, droughts, earthquakes or other acts of nature that cause operations to cease or be curtailed may negatively affect our businesses and the communities in which they operate. For example, coastal operations are particularly susceptible to disruption from severe weather events. The process of risk evaluation also includes potential physical and social impacts relating to severe weather events and disruption due to proximity to flood-prone and water and heat stressed areas.
Chronic physical	Relevant, always included	Chronic physical risks assessed include the effect of sea-level rise on coastal operations and sustained drought that could restrict or prevent the use of fresh surface or ground water in operations and require the expansion of our treatment, recycling and use of oilfield produced water. The occurrence of other physical events that cause operations to cease or be curtailed may negatively affect our businesses and the communities in which they operate.

C2.3

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

Yes

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Risk 1

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Emerging regulation	Enhanced emissions-reporting obligations
---------------------	--

Primary potential financial impact

Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification

<Not Applicable>

Company-specific description

In the U.S., there is uncertainty over the scope of new air quality regulations, such as U.S. EPA and state-level GHG and methane permitting, reporting and emissions controls. In March 2022, the SEC proposed new climate disclosure rules that, if adopted, would require public companies to provide detailed reporting of their climate-related risks, emissions, and net-zero transition plans. The proposed rule changes would require a registrant to disclose information about (1) the governance of climate-related risks and relevant risk management processes; (2) how any climate-related risks identified by the registrant have had or are likely to have a material impact on its business and consolidated financial statements, which may manifest over the short-, medium-, or long-term; (3) how any identified climate-related risks have affected or are likely to affect the registrant's strategy, business model, and outlook; and (4) the impact of climate-related events (severe weather events and other natural conditions) and transition activities on the line items of a registrant's consolidated financial statements, as well as on the financial estimates and assumptions used in the financial statements.

Time horizon

Short-term

Likelihood

Very likely

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

The costs and feasibility of the SEC's proposed disclosure rules would depend on the scope and timing of the final rule and its consistency with U.S. EPA's GHG reporting rule, which is also being revised. This and other federal and state government actions relating to GHG and methane emissions could require Oxy to incur increased operating and maintenance costs, such as costs to purchase and operate additional emissions control systems or replace existing systems and equipment, to acquire emissions allowances or comply with new regulatory or reporting requirements and could increase the costs of electricity, transportation, and goods and services that Oxy's businesses, including OLCV, require. Such legislative or regulatory changes could also promote the use of alternative sources of energy, thereby decreasing demand for oil, NGL, natural gas and other products that Oxy's businesses produce. Any such legislation or regulatory programs could also increase the cost of consuming, and thereby reduce demand for, oil, NGL, natural gas and other products produced by Oxy's businesses.

Cost of response to risk

Description of response and explanation of cost calculation

Comment

Identifier

Risk 2

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Current regulation	Enhanced emissions-reporting obligations
--------------------	--

Primary potential financial impact

Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification

<Not Applicable>

Company-specific description

Continuing political, social and industry attention to climate change has resulted in both existing and pending international agreements and national, regional and local

legislation and regulatory programs to reduce GHG emissions. At the U.S. federal and state level, Oxy is required to identify and report certain GHG emissions, particularly methane, in greater detail than previously required. In June 2021, Congress and President Biden reinstated the methane provisions of EPA's 2012 and 2016 regulations, an action that Oxy supported, including through the testimony of our President and CEO before the Senate Energy and Natural Resources Committee in April 2021. EPA has also proposed a framework for additional methane regulation of both new and modified oil and gas sources as well as existing sources.

Time horizon

Short-term

Likelihood

Likely

Magnitude of impact

Unknown

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

The cost and feasibility of the EPA's proposed methane emission regulations would depend on the scope and timing of the final rule and the assets to which the regulations would apply.

Cost of response to risk

Description of response and explanation of cost calculation

Oxy's ERM and Operating Management System (OMS) integrates climate regulations into our risk management, planning, engineering and operations. Our OMS aims to increase that alignment and benefit from stakeholder input on carbon management needs and our HSE and sustainability performance under both regulatory and voluntary initiatives. Our work on the OMS builds on Oxy's long-standing HSE management systems and benefits from processes and systems applied by Anadarko (which Oxy acquired in 2019) and our international joint venture partners, and through input on environmental management and sustainability reporting from stakeholders like the World Economic Forum and trade and industry associations like IPIECA, American Petroleum Institute (API) and the American Chemistry Council (ACC).

Comment

Oxy's information systems and OMS will integrate compliance into our risk planning and operations management structure. Compliance and management costs are integrated into our operating cost structure. Our longstanding policy is to seek continuous improvement in resource recovery, pollution prevention and energy efficiency. Oxy has ongoing efforts focused on identifying cost-effective and environmentally sound solutions that improve the management of GHG emissions, and the capture and beneficial use of CO2 and methane, including efforts to rapidly permit and deploy CCUS and DAC technologies at commercial scale.

Identifier

Risk 3

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Legal	Exposure to litigation
-------	------------------------

Primary potential financial impact

Other, please specify (Increased costs and expenses from climate-related litigation and claims.)

Climate risk type mapped to traditional financial services industry risk classification

<Not Applicable>

Company-specific description

Litigation and claims have been asserted on climate-related topics by governments, regulatory agencies, NGOs and private parties and such litigation could occur in the future.

Time horizon

Short-term

Likelihood

More likely than not

Magnitude of impact

Unknown

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

Current litigation and claims are in various stages and the potential outcomes are uncertain.

Cost of response to risk**Description of response and explanation of cost calculation**

An accurate estimate of cost is unknown.

Comment

These types of financial estimates are considered commercially sensitive and proprietary.

Identifier

Risk 4

Where in the value chain does the risk driver occur?

Upstream

Risk type & Primary climate-related risk driver

Acute physical	Storm (including blizzards, dust, and sandstorms)
----------------	---

Primary potential financial impact

Decreased revenues due to reduced production capacity

Climate risk type mapped to traditional financial services industry risk classification

<Not Applicable>

Company-specific description

Oxy operates offshore oil and gas platforms, chemical plants and cogeneration facilities located along the U.S. Gulf Coast (Texas and Louisiana) that have been in the path of hurricanes, which have at times resulted in the interruption of some operations. We also have significant customers and midstream companies that transport our products that are located along the Gulf Coast. Our onshore oil and gas production facilities and natural gas and CO2 processing plants in the Permian Basin, our gas processing and steam generation facilities in Oman, and our fields in Colorado and Wyoming, as well as our corporate headquarters in Houston and OxyChem headquarters in Dallas and regional offices in our operating areas have been and can be affected by severe weather. Significant changes in weather or climate could, unless the impacts of such changes were mitigated, affect access to or operation of these or other facilities and the facilities of our customers or third-party storage and export facilities. Oxy is not aware of credible projections that natural disasters, whether or not driven by changes in climate, could result in probable immitigable impacts within the anticipated operating life of its facilities. In 2021, a severe winter storm in Texas curtailed power generation and gas supply. Although the storm had a meaningful impact on our Permian production, the impact was temporary as our operations recovered quickly.

Time horizon

Short-term

Likelihood

More likely than not

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

The occurrence of events such as hurricanes, floods, droughts, earthquakes or other acts of nature and other events that cause operations to cease or be curtailed may negatively affect Oxy's businesses, customers and the communities in which we operate. Coastal operations are particularly susceptible to disruption from severe weather events. Third-party insurance may not provide adequate coverage or Oxy may be self-insured with respect to the related losses.

Cost of response to risk**Description of response and explanation of cost calculation**

Oxy's ERM and OMS integrate compliance into our risk planning, engineering and operations. Compliance and management costs are similarly integrated into our operating cost structure. Oxy stresses the importance of safety drills and preparing for various emergency scenarios across all its operations. Employees are trained in how to respond to emergencies and to test business resiliency systems, such as communications networks and data centers. Oxy coordinates its emergency plans with government institutions and public officials on issues of mutual importance, such as a storm response and evacuation. In the Houston-Galveston region, June through November marks the hurricane season. Oxy engages with federal, state and local agencies and local industry to coordinate hurricane plans and, on occasion, to participate in drills to simulate what would happen during a potential hurricane situation.

Comment

These types of financial estimate are considered commercially sensitive and proprietary.

Identifier

Risk 5

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Market	Changing customer behavior
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Primary potential financial impact

Decreased revenues due to reduced demand for products and services

Climate risk type mapped to traditional financial services industry risk classification

<Not Applicable>

Company-specific description

Shifting consumer preferences toward lower carbon products could reduce demand for products and services, such as electricity, transportation fuel and plastics, which use oil and natural gas as inputs or feedstock. These shifts in consumer demand and preferences could promote the use of alternative sources of energy and thereby decrease demand for oil, natural gas and other products that Oxy's businesses produce.

Time horizon

Medium-term

Likelihood

More likely than not

Magnitude of impact

Medium-high

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

The shift in consumer preferences provides both a risk and an opportunity for Oxy. Oxy's strategy to expand carbon management projects, products and services is also dependent upon demand for carbon sequestration and related carbon removal credits, as well as differentiated low-carbon products and services. If these voluntary and compliance markets do not continue to develop, or if the regulatory environment does not support carbon management activities, OLCV's long-term business opportunities could be reduced. The execution of our decarbonization goals may require substantial capital, which might not be available in the amounts or at the times expected. In addition, raising such capital may increase our leverage or overall costs of doing business. These uncertainties and costs could cause Oxy to not be able to fully implement or realize the anticipated results and benefits of its business strategies. There is also an opportunity to profitably deliver low-carbon solutions. Pairing new carbon capture technologies and techniques with our vast legacy of EOR and CO2 investment could enhance and expedite Oxy achieving our net-zero goals and facilitating other industry sectors to meet their climate goals.

Cost of response to risk

Description of response and explanation of cost calculation

OLCV focuses on developing CCUS and DAC technologies to remove anthropogenic CO2 from the atmosphere for use in lower carbon oil production operations, and the permanent storage and retirement of captured CO2, and to help create other less carbon-intensive products, like fuels, chemicals and concrete. A large portion of Oxy's GHG reductions are projected to come from reduced emissions, improved energy efficiency, increased zero-emissions power supply, and fuel switching. The other significant requirement is carbon capture and sequestration, either at the emissions source or from the air where carbon removal solutions such as CCUS and DAC can reach difficult to decarbonize sources. As the world and industry have assessed the various net-zero pathways, the appreciation for CCUS and DAC has increased. As noted in the recent IPCC climate update, the need for near-term industrial scale carbon removals is urgent and becomes even more necessary with any delays across other solutions. Oxy believes DAC can provide a lower-cost solution for many of these challenging industries "in the near-term". This "near-term" market represents approximately 5,000 million metric tons, annually. Less than 1 percent of U.S. annual domestic CO2 emissions, or around 22 million metric tons per year are currently captured and sequestered annually. While a small portion of these point-source emissions is economic to capture today, with a moderate increase in support, or reduction in capture cost, we can unlock substantial volumes for economic capture and sequestration. As Oxy advances DAC and CCUS technologies, we expect to create "economies of scale" and to reduce costs of capture.

Comment

For further information about Oxy's low-carbon business strategy including the market opportunity and our plans to deliver climate and business solutions that leverage our assets and capabilities in carbon management including CCUS and DAC, please see the full slide deck titled 'Oxy Low Carbon Ventures Investor Update' on our website. <https://www.oxy.com/investors/stockholder-resources/lcv-investor-update/>

C2.4

(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.4a

(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Opp1

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Products and services

Primary climate-related opportunity driver

Development and/or expansion of low emission goods and services

Primary potential financial impact

Increased revenues resulting from increased demand for products and services

Company-specific description

Our goal is to work toward delivering net-zero products and solutions across our company, our industry and, ultimately, the world. Our OLCV subsidiary is leading the way in transformational and sustainable business models that use anthropogenic CO2 emissions in new ways. These innovations include net-zero oil and fuels, net-zero chemicals and net-zero concrete. Oxy's Net-Zero Strategy outlines the investments, technologies and actions to revolutionize carbon management and reduce, reuse/recycle and remove CO2 to achieve our net-zero goals before 2040 and 2050. In alignment with the International Energy Agency (IEA), the UN Intergovernmental Panel on Climate Change (IPCC), and other science-based organizations, we believe that carbon removal technologies including CCUS and DAC are a critical component for both satisfying society's demands for energy, chemicals and better standards of living while at the same time meeting global climate goals. Our expertise in CO2-EOR and carbon management differentiates us from most competitors in the hydrocarbon sector, making us capable of producing more oil from mature fields, thereby extending the life of the field to maximize the use of our existing infrastructure, resulting in a substantially smaller environmental footprint. In March 2022, Oxy announced planned capital investments in low carbon ventures of approximately \$300 million in the development and commercialization of new technologies and low-carbon business models, primarily with respect to construction of the first commercial-scale DAC facility in the Permian Basin. Importantly, direct capital investments in OLCV have catalyzed support from partners across multiple industry sectors, including transportation, manufacturing, refining, tech and finance, to participate in funding and development toward the commercial success of our diverse suite of carbon removal, sequestration and net-zero projects. In addition, Oxy plans to invest approximately \$83 million in emissions reduction capital projects as its existing operations. Oxy is also a member of OGCI, which is focused on reducing the carbon footprints of energy, industry and transportation value chains via engagements, policies, investments and deployment. OGCI Climate Investments is a \$1 billion-plus fund to which Oxy and other OGCI members contribute to invest in technologies, projects and business solutions with potential to significantly reduce emissions in the energy and industrial sectors.

Time horizon

Medium-term

Likelihood

Likely

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

By pairing carbon capture technology with Oxy's existing EOR infrastructure, we can take anthropogenic CO2 and inject it into an oil and gas reservoir. Injecting the same volume of CO2 that is emitted for each barrel of oil produced will enable us to create Net-Zero Oil. This forward-thinking methodology will provide a critical bridge as we transition to a low-carbon economy. During this transition, we are working to replace conventional oil with Net-Zero Oil products that meet IPCC objectives. Revenue support for carbon capture and removal technology will come from two categories. First, the voluntary and compliance carbon markets which represent emitters seeking to decarbonize their operations or fuels either due to direct business value or from regulatory compliance needs. Compliance markets includes State Low Carbon Fuel Standard credits and CORSIA. The second support category is policy. Federal 45Q tax credits have stimulated CCUS projects and should help to develop the technology at commercial scale. The combination of voluntary and compliance market support will help support CCUS point-source and DAC through this decade. Establishment of pricing on CO2 could further stimulate CCUS projects to market. This would have implications both in terms of increased demand for our products but also potential new revenues from CO2 capture and storage. This opportunity is exemplified by the July 2022 press release from Airbus, in conjunction with multiple airlines, regarding letters of intent with OLCV's development company, 1PointFive, to purchase carbon removal credits from 1PointFive's Direct Air Capture facilities. https://www.airbus.com/en/newsroom/press-releases/2022-07-airbus-air-canada-air-france-klm-easyjet-international-airlines?utm_source=rss&utm_medium=rss. A link to a Reuters article on the Airbus announcement is: <https://www.reuters.com/business/aerospace-defense/airbus-airlines-explore-carbon-capture-technology-2022-07-18/>. Airbus' press release demonstrates the interest in 1PointFive's development of DAC technology into a feasible, affordable, and scalable solution for aviation and other hard-to-abate industries. It provides another complementary solution to support the broader decarbonization efforts currently underway across the air transport and other hard-to-abate industries.

Cost to realize opportunity

Strategy to realize opportunity and explanation of cost calculation

In our Low Carbon Ventures Investor Update in March 2022, we presented our plan to develop between 70 and 135 DAC plants by 2035, as well as multiple sequestration hubs. We believe these projects will involve billions of dollars in capital investment by 1PointFive and our partners, and create billions of dollars more of value for our shareholders and partners. The following link presents our Investor Update Presentation with Transcript: <https://www.oxy.com/globalassets/documents/investors/lcv-investor-update/oxy-low-carbon-ventures-investor-update---selected-presentation-transcript.pdf/download>. Our complete presentation slides are provided in the following link: <https://www.oxy.com/globalassets/documents/investors/lcv-investor-update/oxy-low-carbon-ventures-investor-update---complete-deck.pdf/download>. Oxy is committed to advancing a lower carbon world. We' are focused on reducing our total carbon impact by decreasing operational emissions, increasing energy efficiency, and seeking to capture and retire more carbon than our products create—and providing solutions to others looking to do the same. OLCV seeks commercial opportunities to extend our competitive advantages in CO2 EOR and CCUS and investing in and developing carbon removal technologies to drive cost efficiency. Oxy has 50 years of experience managing large volumes of CO2 and a workforce trained and ready with the capabilities to through capture, process, use and permanently store CO2. This combines several CCS technologies and capabilities into a platform to provide solutions aimed at organizations seeking to decarbonize their operations, fuels and products. From our leading Permian CO2-EOR position, we are preparing both the infrastructure and the subsurface for point-source CCUS and DAC development. From zero-emission power to sequestration in oil and gas or saline formations to expanding our CO2 monitoring, reporting and verification capabilities — we have been working to help design a circular carbon value. Many corporate leaders and sectors recognize the need for CCUS and DAC and are joining to kick-start a climate solution that is necessary and to ensure we have a cost effective pathway to large-scale, low-carbon products. Finally, global policy is also engaging to catalyze the deployment of carbon removals. This early support allows us to accelerate and deploy more in the near-term, to ensure the markets and cost-reduction moves quickly toward a sustainable business.

Comment

For further information about Oxy's low-carbon business strategy including the market opportunity and our plans to deliver climate and business solutions that leverage our assets and capabilities in carbon management including CCUS and DAC, please see the full slide deck titled 'Oxy Low Carbon Ventures Investor Update' on our website. <https://www.oxy.com/investors/stockholder-resources/lcv-investor-update/>

Identifier

Opp2

Where in the value chain does the opportunity occur?

Downstream

Opportunity type

Products and services

Primary climate-related opportunity driver

Development and/or expansion of low emission goods and services

Primary potential financial impact

Increased revenues through access to new and emerging markets

Company-specific description

At Oxy, business success in the global marketplace starts with responsible, safe operations, and environmental stewardship, today and for years to come. We strive to be a Partner of Choice® focusing on indispensable chemicals and sustainable solutions to efficiently bring innovative chemicals to our customers. OxyChem produces 4CPE, an advanced raw material used in making next-generation automobile refrigerants with low global warming and zero ozone-depletion potential. The 4CPE manufacturing process was developed and patented by OxyChem scientists. OxyChem is proud to be a founding member of the Vinyl Sustainability Council and an initial participant in the industry's +Vantage Vinyl™ program. The program is the U.S. vinyl industry's premier sustainability initiative focused advancing the industry's contribution to sustainable development. The +Vantage Vinyl™ program requires a third party audit to achieve the Green Circle certification for sustainability. OLCV expects to enhance our business and provide impactful global emissions reduction solutions. Among other technologies and services, OLCV's subsidiary, 1PointFive, focuses on developing CCUS and DAC technologies to remove CO2 from the atmosphere or from industrial point-sources for use in lower carbon oil production operations, to use captured CO2 to help create other less carbon-intensive products, like fuels, chemicals and concrete. By helping design and implement innovative, scalable solutions for global carbon management, we accelerate the successful transition to a low-carbon future.

Time horizon

Short-term

Likelihood

Very likely

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

These types of financial estimate are considered commercially sensitive and proprietary.

Cost to realize opportunity**Strategy to realize opportunity and explanation of cost calculation**

OxyChem produces 4CPE, an advanced raw material used in making next-generation automobile refrigerants with low global warming and zero ozone-depletion potential. The 4CPE manufacturing process was developed and patented by OxyChem scientists.

Comment

For further information about Oxy's low-carbon business strategy including the market opportunity and our plans to deliver climate and business solutions that leverage our assets and capabilities in carbon management including CCUS and DAC, please see the full slide deck titled 'Oxy Low Carbon Ventures Investor Update' on our website. <https://www.oxy.com/investors/stockholder-resources/lcv-investor-update/>

Identifier

Opp3

Where in the value chain does the opportunity occur?

Downstream

Opportunity type

Markets

Primary climate-related opportunity driver

Use of public-sector incentives

Primary potential financial impact

Increased revenues resulting from increased demand for products and services

Company-specific description

Under the California Low Carbon Fuel Standard (LCFS), which requires transportation fuel providers to reduce the carbon intensity of their fossil fuels, a transportation fuel provider meets its compliance obligation by ensuring the amount of credit it earns (or otherwise acquires from another party) is equal to, or greater than, the deficits it incurs. Credits and deficits are calculated based on the amount of fuel sold and its carbon intensity. Credits may be banked and traded within the LCFS market to enable a fuel provider to meet its obligations. Oxy may be eligible, subject to the California Air Resources Board regulations and guidelines, to apply for credits under the LCFS Program for fuel produced using CO2-EOR with captured anthropogenic CO2 or using storage of ambient CO2 via DAC. The LCFS is a key part of a comprehensive set of California programs that cut GHG emissions from vehicles, electricity generation, fuels production and other sources and incentivize DAC.

Time horizon

Short-term

Likelihood

More likely than not

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

The LCFS credit year- average price for 2021 was \$178 per metric ton.

Cost to realize opportunity

Strategy to realize opportunity and explanation of cost calculation

Oxy's management approach at both company and asset levels will factor these trends and pricing signals as part of operations and capital allocation decisions.

Comment

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Identifier

Opp4

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Energy source

Primary climate-related opportunity driver

Use of lower-emission sources of energy

Primary potential financial impact

Reduced indirect (operating) costs

Company-specific description

Oxy operates a solar PV facility, built near Odessa, Texas. This facility expands on the company's commitment to economically lower its carbon footprint by using emissions-free power sources in its operations. The 120-acre field is the first large-scale solar facility of its kind that directly powers oil and gas operations in Texas and features 174,000 photovoltaic panels with a total capacity of 16 MW — enough to power the Goldsmith EOR field.

Time horizon

Short-term

Likelihood

Virtually certain

Magnitude of impact

Low

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

These types of financial estimate are considered commercially sensitive and proprietary.

Cost to realize opportunity

Strategy to realize opportunity and explanation of cost calculation

Oxy's power team continually seeks opportunities to lower power costs while simultaneously reducing the company's carbon footprint.

Comment

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Identifier

Opp5

Where in the value chain does the opportunity occur?

Upstream

Opportunity type

Energy source

Primary climate-related opportunity driver

Use of lower-emission sources of energy

Primary potential financial impact

Reduced indirect (operating) costs

Company-specific description

Oxy has invested in the development of NET Power's low-cost, natural gas electric power system that generates no atmospheric emissions and inherently captures all CO2. In addition to electricity, NET Power plants are being designed to generate all CO2 as a low-cost, pipeline-ready byproduct. Oxy is the industry leader in using CO2-EOR, which can increase oil recovery by 10 to 25 percent in the fields where it is employed, while at the same time permanently sequestering the CO2 in the oil and gas reservoir. NET Power's CO2 can be used in a variety of other industrial processes that sequester the CO2, including cleaning up large quantities of low-cost sour gas. Finally, NET Power plants will also be designed to co-generate nitrogen, argon and process heat, driving lower-cost, lower-carbon industrial processes, such as cheap, zero-carbon hydrogen production.

Time horizon

Medium-term

Likelihood

Likely

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

These types of financial estimate are considered commercially sensitive and proprietary.

Cost to realize opportunity**Strategy to realize opportunity and explanation of cost calculation**

NET Power uses CO2 instead of steam to drive its turbine, the efficiency and life span is better than existing natural gas power plants. The NET Power technology reuses CO2 over and over again, which helps efficiency and makes the cost of electricity lower. The cycle doesn't maintain custody of its CO2, and burns natural gas in the presence of atmospheric gases, which results in emissions. Excess CO2 that's created through the cycle is commercially-ready to be sold to crucial industries (e.g., EOR, industrial and agricultural feedstock) – this enhances the value of the power plant.

Comment

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Identifier

Opp6

Where in the value chain does the opportunity occur?

Downstream

Opportunity type

Products and services

Primary climate-related opportunity driver

Development and/or expansion of low emission goods and services

Primary potential financial impact

Increased revenues through access to new and emerging markets

Company-specific description

As part of our initiative to accelerate the adoption of CCUS projects around the world, OLCV's Technical Advisory Services team shares their knowledge and expertise with businesses to help them assess and develop CCUS and sequestration projects. OLCV helps organizations develop responsible, realistic carbon capture and management strategies with the potential to deliver significant emissions reductions and to progress our net-zero goals. This includes working with emitters on a broad range of engagements and deliverables such as feasibility studies, financial models, tax credit assessments, peer reviews, CO2 monitoring programs and more.

Time horizon

Long-term

Likelihood

More likely than not

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

These types of financial estimate are considered commercially sensitive and proprietary.

Cost to realize opportunity**Strategy to realize opportunity and explanation of cost calculation**

An example of OLCV's services is Project Tundra, an initiative led by Minnkota Power Cooperative to build the world's largest carbon capture facility, in North Dakota. The project envisages capture and permanent sequestration of about 4 million metric tons of CO2 per year. Another example is a proposed Transportation Services Agreement between OLCV and EnLink Midstream Operating (EnLink). Under the terms of the Agreement, EnLink would provide CO2 transportation services for OLCV along the Mississippi River corridor in Louisiana. EnLink would utilize existing and new build pipelines and related infrastructure to transport CO2 from industrial emitters to OLCV's planned sequestration facility in Livingston Parish, Louisiana.

Comment

News release at <https://www.oxy.com/news/news-releases>

Identifier

Opp7

Where in the value chain does the opportunity occur?

Downstream

Opportunity type

Products and services

Primary climate-related opportunity driver

Development of new products or services through R&D and innovation

Primary potential financial impact

Increased revenues through access to new and emerging markets

Company-specific description

OLCV and Cemvita are jointly advancing the development of new bio-engineered pathways that use CO2 as feedstock for sustainable production of intermediate chemicals and polymers. Cemvita Factory is a Houston-based biotechnology startup focused on creating economical solutions for a sustainable future. The company's technology includes a CO2 utilization platform that mimics photosynthesis and other natural processes to produce industrial chemicals and polymers for energy sustainability. This type of opportunity is manifest in the collaboration with OLCV, United Airlines Ventures and Cemvita Factory to commercialize the production of sustainable aviation fuel (SAF) intended to be developed through a revolutionary new process using CO2 and synthetic microbes. SAF is an alternative to jet fuel that uses non-petroleum feedstock and offers lower lifecycle greenhouse gas emissions.

Time horizon

Long-term

Likelihood

More likely than not

Magnitude of impact

Low

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

These types of financial estimate are considered commercially sensitive and proprietary.

Cost to realize opportunity**Strategy to realize opportunity and explanation of cost calculation**

According to Cemvita's estimate, its CO2 utilization platform can consume megatons of CO2 per year and up to 1 gigaton of CO2 by 2050. In 2022, United Airlines Ventures and OLCV announced a collaboration with Cemvita Factory to commercialize the production of sustainable aviation fuel (SAF) intended to be developed through a revolutionary new process using CO2 and synthetic microbes. SAF is an alternative to traditional jet fuel that uses non-petroleum feedstock and offers lower lifecycle greenhouse gas emissions.

Comment

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C3. Business Strategy

C3.1

(C3.1) Does your organization's strategy include a transition plan that aligns with a 1.5°C world?

Row 1

Transition plan

Yes, we have a transition plan which aligns with a 1.5°C world

Publicly available transition plan

Yes

Mechanism by which feedback is collected from shareholders on your transition plan

We have a different feedback mechanism in place

Description of feedback mechanism

Oxy builds trust through regular and transparent communication and engagement with stakeholders including our shareholders, employees, leaders in the communities in which we operate, policy makers, environmental organizations, and our business partners. Our goal is to understand and proactively address issues to develop beneficial outcomes. Oxy remains committed to regular and transparent engagement with shareholders and other stakeholders, and shareholder feedback will continue to inform our viewpoints and decisions.

Frequency of feedback collection

More frequently than annually

Attach any relevant documents which detail your transition plan (optional)

OLCV-Mar2022 presentation.pdf

Explain why your organization does not have a transition plan that aligns with a 1.5°C world and any plans to develop one in the future

<Not Applicable>

Explain why climate-related risks and opportunities have not influenced your strategy

<Not Applicable>

C3.2

(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?

	Use of climate-related scenario analysis to inform strategy	Primary reason why your organization does not use climate-related scenario analysis to inform its strategy	Explain why your organization does not use climate-related scenario analysis to inform its strategy and any plans to use it in the future
Row 1	Yes, qualitative and quantitative	<Not Applicable>	<Not Applicable>

C3.2a

(C3.2a) Provide details of your organization's use of climate-related scenario analysis.

Climate-related scenario	Scenario analysis coverage	Temperature alignment of scenario	Parameters, assumptions, analytical choices
Transition scenarios IEA SDS	Company-wide	<Not Applicable>	Oxy undertakes scenario planning to assist in understanding the risks and opportunities associated with our business model and future demand for our products and services. These scenarios incorporate several factors, including intrinsic carbon pricing, energy intensity assumptions, actual or proposed international, national, and state GHG control measures and regulations, and energy outlook scenarios developed by leading organizations. To supplement the strategic planning discussions that occur at the senior management and Board levels, Oxy considers scenarios to assess potential future climate-related impacts on the company's assets. We evaluate a range of opportunities and consider the associated risks such as technical subsurface challenges and technology advances, regulatory and environmental developments, geopolitics, commodity-price outlooks and localized risks. In addition, new larger projects require a carbon price sensitivity analysis before approval. We believe sound, externally developed transition scenarios benefit stakeholders seeking to compare companies across industries. Furthermore, the Task Force on Climate-related Financial Disclosures (TCFD) recommends that organizations use a 2°C, or lower, scenario to test portfolio resilience – in other words, a scenario under which global warming is kept to well below a 2°C increase compared with pre-industrial levels. As part of our efforts to better understand the potential long-term impacts of a lower-carbon economy, we reviewed the scenarios from the IEA's Sustainable Development Scenario (SDS) against our own base planning case. The SDS reflects a pathway to achieving key energy-related components of the U.N. Sustainable Development Agenda – including universal access to modern energy by 2030, urgent action to tackle climate change and measures to improve poor air quality – and is consistent with limiting the rise in global average temperature to below 1.8°C - without any recourse to net-negative emissions. In 2021, the IEA published its Net Zero Emissions by 2050 Scenario (NZE), in which it introduced a model of energy markets and pricing that it ascribed to attaining net-zero globally by 2050. While this scenario was not incorporated into our 2021 review, we are evaluating the integration of this scenario into our future reviews. The results of our scenario analysis further demonstrate the strength and resiliency of Oxy's assets, including in a lower-carbon economy.

C3.2b

(C3.2b) Provide details of the focal questions your organization seeks to address by using climate-related scenario analysis, and summarize the results with respect to these questions.

Row 1

Focal questions

How would the increased volatility of global hydrocarbon prices in 2021-22 affect prior year assessments and CO2 burden costs?

Results of the climate-related scenario analysis with respect to the focal questions

In 2021, due to the even larger difference between the SDS prices and our year-end 2020 reserves prices, we conducted an analysis of our operations with the longest-lived reserves. Similar to our experience in the prior year, oil and gas product prices in the 2020 SDS were significantly higher than year end 2020 reserves valuation reference prices for West Texas Intermediate (WTI) crude oil and Henry Hub gas. We confirmed, through this analysis, that neither reserves nor NPV 10 valuation would be lower under the 2021 SDS scenario when compared to reported reserves and valuation as of December 31, 2020.

C3.3

(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	At Oxy, business success in the global marketplace starts with responsible, safe operations, and environmental stewardship, today and for years to come. We strive to be a Partner of Choice® helping to design and implement innovative, scalable solutions for global carbon management and producing indispensable energy, innovative chemicals and sustainable solutions to our customers. Oxy supports the Paris Climate Agreement and efforts to reduce GHG emissions in our operations, products, and services. Taking immediate action to develop technologies and energy efficiency measures that reduce our carbon footprint and enable responsible carbon management practices throughout our value chain is important to our employees, shareholders and broader stakeholders. These considerations, among others, led Oxy to be the first major U.S. oil and gas company to announce a goal to achieve net-zero emissions (Scopes 1, 2 and 3), with an ambition to do so before 2050. Oxy's pathway to achieve our net-zero goals and targets relies on continual operational upgrades and improvements that lower emissions associated with our oil, gas, and chemicals production, coupled with industrial-scale carbon management solutions, including CCUS and DAC. Oxy intends to leverage its experience handling, processing and storing CO2 to scale carbon management solutions and CCUS technologies to achieve net-zero. OxyChem is also working to assess product-level carbon intensity for its products as part of its decarbonization strategy. These actions and technologies are critical to not only Oxy's net-zero commitment, but more broadly, essential for society to meet global climate goals, as highlighted by the IEA and the IPCC. The IEA concluded that CCUS enables a faster transition to net-zero emissions and it will be nearly impossible to decarbonize heavy industries, such as cement, without relying on CCUS. Furthermore, as highlighted by the IPCC Special Report titled, Global Warming of 1.5°C, three of the four main pathway scenarios in the report to keep global warming to 1.5°C require gigatons of carbon capture, removal and storage by mid-century.
Supply chain and/or value chain	Yes	With 50 years' experience in CO2 handling and permanent storage and up to 20 million tons of CO2 being stored annually in our Permian Basin EOR fields, Oxy is uniquely qualified to offer capabilities and carbon management options across our value chain. These services include consulting, engineering, project development and operational management of sequestration sites throughout their life cycle. We delivered the world's first shipment of carbon-neutral oil in 2021, a key milestone in the creation of a new market for climate-differentiated crude oil that can supply hard-to-abate industries, such as aviation and maritime. Specifically, OLCV helps organizations develop responsible, realistic carbon capture and management strategies with the potential to deliver significant progress. This includes working with energy value chain emitters on a broad range of engagements and deliverables such as feasibility studies, financial models, tax credit assessments and CO2 monitoring, reporting and verification programs. OxyChem's sustainability goals include understanding our carbon footprint and the impacts we have through our supply chain. OxyChem is working with our suppliers and customers to review product carbon intensities across the entire supply chain. Using the Oxy-licensed Carbon Sig software platform provides transparency regarding OxyChem's Scopes 1, 2 and 3 GHG emissions associated with raw materials to end-product use.
Investment in R&D	Yes	Oxy is investing in and accelerating CCUS technologies to bring new businesses and solutions to market. OLCV is investing across the carbon capture value chain in emerging carbon markets, focusing near-term on technologies and project development synergistic with our expertise and existing assets that can be deployed commercially to reduce emissions and improve our business. OLCV's development company, 1PointFive, brings together several of these key technologies including point-source CO2 capture, DAC, AIR-TO-FUELS and geologic sequestration.
Operations	Yes	Oxy is committed to net-zero emissions for Scopes 1 and 2 before 2040, with an ambition to do so before 2035. Oxy's longstanding policy is to seek continual improvement in resource recovery, conservation, pollution prevention and energy efficiency, including ongoing efforts to recycle and reuse water, as well as manage and capture methane and other GHG emissions. We take a hands-on approach to improve the efficiency and reliability of the equipment and facilities we operate across our business lines. To reduce our operational emissions, Oxy employs multiple techniques to reduce natural gas flaring, improve energy efficiency and deploy innovative technologies. As an oil and gas producer, we recognize the importance of capturing methane wherever feasible for sale or beneficial use. We participate in voluntary methane emissions reduction and management programs, such as The Environmental Partnership, Oil and Gas Methane Partnership 2.0, the Methane Guiding Principles, OGCI's Aiming for Zero Methane Emissions initiative and the World Bank's Zero Routine Flaring by 2030 initiative. These programs promote continual operational performance improvements and develop best practices and guidelines for the application of GHG emissions detection, monitoring and control technologies. OxyChem joined the U.S. Department of Energy's Better Plants program to reduce our energy and fuels consumption by 20% over a 10 year period. This program also helps us to reduce our GHG emissions and meet our 2025 sustainability goals. In May 2022, OxyChem received a DOE award for incorporating Better Plants training on energy consumption and emissions reduction into OxyChem's corporate engineering training.

C3.4

(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.

	Financial planning elements that have been influenced	Description of influence
Row 1	Capital expenditures	Our strategy for business sustainability in a low-carbon economy builds upon our core strengths as an oil and gas company: a deep understanding of the subsurface and the ability to operate mature fields efficiently and at a low cost while maximizing hydrocarbon recovery. Oxy's high-return portfolio combined with long history and expertise in enhanced oil recovery has proven resilient in low oil price environments and can create new business opportunities for Oxy as the value of CCUS and carbon removal capacity increases under low-carbon scenarios. Our strategy is to deliver solutions to meet market demand for carbon removals and lower carbon products from point-source industrial capture, and to develop and deliver sustainable and low-carbon aviation fuels. Oxy's capital investment levels and strategic partnerships will strive to deliver maximum value for Oxy within our company cashflow priorities. Oxy believes DAC can provide an economic and lower-cost solution for many of the challenging "hard-to-abate" industries in the near-term. In March 2022, Oxy announced planned capital investments in low carbon ventures of approximately \$300 million in the development and commercialization of new technologies and low-carbon business models, primarily with respect to construction of the first commercial-scale DAC facility in the Permian Basin. Importantly, direct capital investments in OLCV have catalyzed support from partners across multiple industry sectors, including transportation, manufacturing, refining, tech and finance, to participate in funding and development toward the commercial success of our diverse suite of carbon removal, sequestration and net-zero projects. Additionally, we will continue to focus on securing external sources of capital through a combination of government programs, the presale of carbon removal credits and strategic equity. We expect to commence construction of Oxy's first DAC facility in the Permian Basin, beginning in the second half of 2022. The total capital cost of this first industrial-scale DAC plant, is expected to be \$800 million to \$1 billion. As Oxy advances DAC and CCUS technologies, we expect to create "economies of scale" and to reduce the costs of capture. Our oil and gas capital projects return capital deployed on a short cycle, often in three years or less, minimizing the risk that proved reserves and capital could be stranded in the event of rapid disruptive market or regulatory changes, including those related to climate. Our capital planning process is grounded in a returns focused approach that is intended to maximize the value of our portfolio and execute on our strategic priorities. As part of our investment decision process, we evaluate a wide range of opportunities and consider the associated risks, such as technical subsurface challenges and technical progress, regulatory and environmental developments, geopolitics, macro commodity-price outlooks and localized climate adaptation and mitigation.

C3.5

(C3.5) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's transition to a 1.5°C world?

Yes

C3.5a

(C3.5a) Quantify the percentage share of your spending/revenue that is aligned with your organization's transition to a 1.5°C world.

Financial Metric

CAPEX

Percentage share of selected financial metric aligned with a 1.5°C world in the reporting year (%)

10.4

Percentage share of selected financial metric planned to align with a 1.5°C world in 2025 (%)

0

Percentage share of selected financial metric planned to align with a 1.5°C world in 2030 (%)

0

Describe the methodology used to identify spending/revenue that is aligned with a 1.5°C world

Our goal is to work toward delivering net-zero products and solutions across our company, our industry and, ultimately, world. OLCV seeks to lead the way in transformational and sustainable business models that use human-made CO2 emissions in new ways. These innovations include net-zero oil and fuels, net-zero chemicals and net-zero concrete. All made possible by utilizing Oxy's vast CO2 infrastructure and 50-year legacy of carbon management leadership. Building on this industry-leading expertise, OLCV is creating new options for numerous industries to reduce emissions on a global scale. Oxy's Net-Zero Strategy outlines the investments, technologies and actions to revolutionize carbon management and reduce, reuse/recycle and remove CO2 to achieve our net-zero goals before 2040 and 2050. In 2021, Oxy became the first U.S. upstream oil and gas company to enter into sustainability-linked credit facilities, including a revolving credit facility, which set target thresholds for absolute reductions in Scope 1 and 2 GHG emissions from our worldwide assets. We announced planned investments in low carbon ventures of approximately \$300 million in the development and commercialization of new technologies and low-carbon business models, primarily with respect to construction of the first commercial-scale DAC facility in the Permian Basin. In addition, Oxy plans to invest approximately \$83 million in emissions reduction capital projects as its existing operations. Importantly, direct capital investments in OLCV have catalyzed support from partners across multiple industry sectors, including transportation, manufacturing, refining, tech and finance, to participate in funding and development toward the commercial success of our diverse suite of carbon removal, sequestration and net-zero projects with respect to construction of the first commercial-scale DAC facility in the Permian Basin. OGCI Climate Investments is a \$1 billion-plus fund to which Oxy and other OGCI members contribute to invest in technologies, projects and business solutions with potential to significantly reduce emissions in the energy and industrial sectors.

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?

Absolute target

Intensity target

C4.1a

(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.

Target reference number

Abs 1

Year target was set

2021

Target coverage

Company-wide

Scope(s)

Scope 1

Scope 2

Scope 2 accounting method

Location-based

Scope 3 category(ies)

<Not Applicable>

Base year

2021

Base year Scope 1 emissions covered by target (metric tons CO2e)

18454662

Base year Scope 2 emissions covered by target (metric tons CO2e)

4838074

Base year Scope 3 emissions covered by target (metric tons CO2e)

<Not Applicable>

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

23292736

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

Base year Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

<Not Applicable>

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

Target year

2024

Targeted reduction from base year (%)

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]

<Calculated field>

Scope 1 emissions in reporting year covered by target (metric tons CO2e)

100

Scope 2 emissions in reporting year covered by target (metric tons CO2e)

100

Scope 3 emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

100

% of target achieved relative to base year [auto-calculated]

<Not Applicable>

Target status in reporting year

Underway

Is this a science-based target?

No, but we are reporting another target that is science-based

Target ambition

<Not Applicable>

Please explain target coverage and identify any exclusions

Reduce Oxy's combined Scope 1 and Scope 2 CO2e emissions from worldwide operated oil and gas assets and OxyChem by at least 3.68 million metric tons per year by 2024, compared to our 2021 emissions.

Plan for achieving target, and progress made to the end of the reporting year

Our commitments and ongoing initiatives to reduce GHG and methane emissions and to eliminate routine flaring will help us to achieve our net-zero goals. Net emission reduction efforts that align with our goals for our operations and energy use (Scopes 1 and 2) include deploying technologies to advance methane emission surveys to expedite detection, repair, and other emissions controls, retrofitting gas-powered pneumatic controllers, reducing diesel fuel with dual fuel rigs and equipment, tankless designs for new and upgraded facilities, and operational changes such as injecting natural gas for pressure maintenance in lieu of flaring during third-party plant or pipeline outages. On a parallel track, our Emissions Technology Team evaluates, pilots and implements remote sensing technologies and other methane monitoring devices (including a multi-sensory device invented by an Oxy automation engineer) that can identify methane emissions rapidly at remote locations and over a broader geographic area to assist in directing our Find It/Fix It crews to areas with potential emissions. Oxy's Emissions Technology Team, Find It/Fix It program and gas injection alternatives to flaring that Oxy initiated in 2021 have provided tools to empower our Operations workforce to rapidly detect and repair emissions from existing facilities and to minimize emissions during third-party plant and pipeline outages. Our tankless facility designs have also led to significant reductions from new and upgraded facilities in comparison to similar facilities constructed in 2018.

List the emissions reduction initiatives which contributed most to achieving this target

<Not Applicable>

Target reference number

Abs 2

Year target was set

2020

Target coverage

Business division

Scope(s)

Scope 1

Scope 2

Scope 2 accounting method

Location-based

Scope 3 category(ies)

<Not Applicable>

Base year

2019

Base year Scope 1 emissions covered by target (metric tons CO2e)

6206440

Base year Scope 2 emissions covered by target (metric tons CO2e)

1889057

Base year Scope 3 emissions covered by target (metric tons CO2e)

<Not Applicable>

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

8095497

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1**Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2****Base year Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)**

<Not Applicable>

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes**Target year**

2025

Targeted reduction from base year (%)

2.33

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]

7906871.9199

Scope 1 emissions in reporting year covered by target (metric tons CO2e)**Scope 2 emissions in reporting year covered by target (metric tons CO2e)****Scope 3 emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)**% of target achieved relative to base year [auto-calculated]**

<Calculated field>

Target status in reporting year

Please select

Is this a science-based target?

No, but we are reporting another target that is science-based

Target ambition

<Not Applicable>

Please explain target coverage and identify any exclusions

Reduce OxyChem's Scope 1 and 2 GHG emissions by 2.33 %, or by approximately 187,990 MTCO2e. This target is based on historic OxyChem production and efficiency over six years to establish a baseline. The target was determined by using a percentage of OxyChem's best performance, using a weighted average. OxyChem's focus on energy efficiency through various sustainability programs has often allowed the organization to achieve year over year absolute emissions reductions, excluding periods where plants are restarted after being idled or undergoing maintenance turnarounds.

Plan for achieving target, and progress made to the end of the reporting year

<Not Applicable>

List the emissions reduction initiatives which contributed most to achieving this target

<Not Applicable>

Target reference number

Abs 3

Year target was set

2020

Target coverage

Business division

Scope(s)

Scope 1

Scope 2 accounting method

<Not Applicable>

Scope 3 category(ies)

<Not Applicable>

Base year

2019

Base year Scope 1 emissions covered by target (metric tons CO2e)**Base year Scope 2 emissions covered by target (metric tons CO2e)**

<Not Applicable>

Base year Scope 3 emissions covered by target (metric tons CO2e)

<Not Applicable>

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)**Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1**

100

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

<Not Applicable>

Base year Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

<Not Applicable>

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

Target year

2030

Targeted reduction from base year (%)

100

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]

<Calculated field>

Scope 1 emissions in reporting year covered by target (metric tons CO2e)

Scope 2 emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3 emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

% of target achieved relative to base year [auto-calculated]

<Calculated field>

Target status in reporting year

Please select

Is this a science-based target?

No, but we are reporting another target that is science-based

Target ambition

<Not Applicable>

Please explain target coverage and identify any exclusions

Eliminate all routine natural gas flaring by 2030, and commensurate methane-related emissions. Oxy's oil and gas operations are reducing routine flaring by implementing operational changes such as injecting natural gas for pressure maintenance in lieu of flaring during third-party plant or pipeline outages in the Permian Basin, routing gas at plants to process equipment, and installing significant gas compression at satellite facilities in North Oman to integrate gas infrastructure across multiple blocks. Oxy's Rockies and Gulf of Mexico operations achieved Zero Routine Flaring in 2020 and Oxy's Permian Basin operations expect to do so by year-end 2022. Oxy Oman has implemented significant gas compression projects to integrate multiple blocks with central processing facilities that are significantly reducing routine flaring, with additional actions planned to achieve Zero Routine Flaring in Oman in advance of the World Bank's and Oxy's 2030 target.

Plan for achieving target, and progress made to the end of the reporting year

<Not Applicable>

List the emissions reduction initiatives which contributed most to achieving this target

<Not Applicable>

Target reference number

Abs 4

Year target was set

2020

Target coverage

Company-wide

Scope(s)

Scope 1

Scope 2

Scope 2 accounting method

Location-based

Scope 3 category(ies)

<Not Applicable>

Base year

2019

Base year Scope 1 emissions covered by target (metric tons CO2e)

Base year Scope 2 emissions covered by target (metric tons CO2e)

Base year Scope 3 emissions covered by target (metric tons CO2e)

<Not Applicable>

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

Base year Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

<Not Applicable>

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

Target year

Targeted reduction from base year (%)

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]

<Calculated field>

Scope 1 emissions in reporting year covered by target (metric tons CO2e)

100

Scope 2 emissions in reporting year covered by target (metric tons CO2e)

100

Scope 3 emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

% of target achieved relative to base year [auto-calculated]

<Not Applicable>

Target status in reporting year

Underway

Is this a science-based target?

No, but we are reporting another target that is science-based

Target ambition

<Not Applicable>

Please explain target coverage and identify any exclusions

Plan for achieving target, and progress made to the end of the reporting year

Achieve net zero for Scopes 1 and 2 GHG emissions before 2040. In 2021, we took the following actions, among others, to further integrate processes, methodologies and systems for estimating, measuring, reporting and reducing our GHG emissions: • Increased staffing resources in our Air Quality Team and established an Emissions Technology Team • Formed a central Production Operations Group to lead our leak detection and repair and Find It/Fix It programs, and coordinate U.S. onshore emissions reduction capital projects • Implemented tankless facility designs in new construction • Designed alternatives to flaring of gas during power outages or maintenance at Oxy or third-party pipelines and processing plants

List the emissions reduction initiatives which contributed most to achieving this target

<Not Applicable>

Target reference number

Abs 5

Year target was set

2020

Target coverage

Company-wide

Scope(s)

Scope 1

Scope 2

Scope 3

Scope 2 accounting method

Location-based

Scope 3 category(ies)

Category 11: Use of sold products

Base year

2019

Base year Scope 1 emissions covered by target (metric tons CO2e)

Base year Scope 2 emissions covered by target (metric tons CO2e)

Base year Scope 3 emissions covered by target (metric tons CO2e)

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

Base year Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

Target year

2050

Targeted reduction from base year (%)

100

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]

<Calculated field>

Scope 1 emissions in reporting year covered by target (metric tons CO2e)

Scope 2 emissions in reporting year covered by target (metric tons CO2e)

Scope 3 emissions in reporting year covered by target (metric tons CO2e)

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

% of target achieved relative to base year [auto-calculated]

<Calculated field>

Target status in reporting year

Underway

Is this a science-based target?

Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science Based Targets initiative in the next two years

Target ambition

Please select

Please explain target coverage and identify any exclusions

Achieve net zero for our total Scopes 1, 2 and 3 GHG emissions inventories (Scope 3 emissions chiefly from the use of our products) with an ambition to do so before 2050. We established a process to continue to update emissions estimates for prior years, including 2019 and 2020, in accordance with the GHG Protocol in the event of significant changes as additional data become available, we complete our physical inventory of emissions-generating equipment, or estimation methodologies are refined or supplemented by measurements, and to reflect significant changes to Oxy's assets, operations or emissions boundaries. Note: We consider this target science-based, and we intend to seek validation of this target by the Science Based Targets initiative (SBTi). However, at this time, SBTi has suspended its evaluation of oil and gas industry targets. We are monitoring for further developments, and when announced, we will evaluate SBTi's applicability and relevance to Oxy's target and goals.

Plan for achieving target, and progress made to the end of the reporting year

As the first U.S. oil and gas company to establish a net-zero goal for total carbon inventory (including use of products), our strategy employs four key elements to achieve net-zero emissions before 2050: (1) Revolutionize carbon management by applying our 50+ years of leadership in CO2 separation, transportation, use, recycling and storage; (2) Reduce emissions across our operations through employee-driven innovation and state-of-the-art, cost-effective technologies; (3) Reuse and recycle CO2 with technologies and partnerships that use captured CO2 to enhance existing products and produce new low-carbon or zero-emissions products; and (4) Remove existing CO2 from the atmosphere for beneficial use and safe, permanent sequestration.

List the emissions reduction initiatives which contributed most to achieving this target

<Not Applicable>

C4.1b

(C4.1b) Provide details of your emissions intensity target(s) and progress made against those target(s).

Target reference number

Int 1

Year target was set

2020

Target coverage

Business division

Scope(s)

Scope 1

Scope 2

Scope 2 accounting method

Location-based

Scope 3 category(ies)

<Not Applicable>

Intensity metric

Metric tons CO2e per barrel of oil equivalent (BOE)

Base year

2019

Intensity figure in base year for Scope 1 (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 2 (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3 (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for all selected Scopes (metric tons CO2e per unit of activity)

% of total base year emissions in Scope 1 covered by this Scope 1 intensity figure

% of total base year emissions in Scope 2 covered by this Scope 2 intensity figure

% of total base year emissions in Scope 3 (in all Scope 3 categories) covered by this Scope 3 intensity figure

<Not Applicable>

% of total base year emissions in all selected Scopes covered by this intensity figure

100

Target year

2025

Targeted reduction from base year (%)

Intensity figure in target year for all selected Scopes (metric tons CO2e per unit of activity) [auto-calculated]

<Calculated field>

% change anticipated in absolute Scope 1+2 emissions

% change anticipated in absolute Scope 3 emissions

Intensity figure in reporting year for Scope 1 (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 2 (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3 (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in reporting year for all selected Scopes (metric tons CO2e per unit of activity)

% of target achieved relative to base year [auto-calculated]

<Not Applicable>

Target status in reporting year

Please select

Is this a science-based target?

No, but we are reporting another target that is science-based

Target ambition

<Not Applicable>

Please explain target coverage and identify any exclusions

Scope 1 and 2 GHG emissions intensity of 0.02 MTCO2e/BOE from our upstream oil and gas operations. Oxy is committed to reducing our upstream oil and gas production related GHG emissions (CO2 + methane) and we adopted this target for 2025 which we believe promotes a trajectory to achieve our goal of net-zero Scope 1 and 2 emissions before 2040 and our ambition to do so before 2035. Oxy's Emissions Technology Team, Find It/Fix It program and gas injection alternatives to flaring that Oxy initiated in 2021 have provided tools to empower our Operations workforce to rapidly detect and repair emissions from existing facilities and to minimize emissions during third-party plant and pipeline outages. Our tankless facility designs have also led to significant reductions from new and upgraded facilities in comparison to similar facilities constructed in 2018.

Plan for achieving target, and progress made to the end of the reporting year

<Not Applicable>

List the emissions reduction initiatives which contributed most to achieving this target

<Not Applicable>

Target reference number

Int 2

Year target was set

2020

Target coverage

Business division

Scope(s)

Scope 1

Scope 2

Scope 2 accounting method

Location-based

Scope 3 category(ies)

<Not Applicable>

Intensity metric

Other, please specify (Metric ton CO2e per ton production)

Base year

2019

Intensity figure in base year for Scope 1 (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 2 (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3 (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for all selected Scopes (metric tons CO2e per unit of activity)

% of total base year emissions in Scope 1 covered by this Scope 1 intensity figure

% of total base year emissions in Scope 2 covered by this Scope 2 intensity figure

% of total base year emissions in Scope 3 (in all Scope 3 categories) covered by this Scope 3 intensity figure

<Not Applicable>

% of total base year emissions in all selected Scopes covered by this intensity figure

100

Target year

2025

Targeted reduction from base year (%)

Intensity figure in target year for all selected Scopes (metric tons CO2e per unit of activity) [auto-calculated]

<Calculated field>

% change anticipated in absolute Scope 1+2 emissions

% change anticipated in absolute Scope 3 emissions

Intensity figure in reporting year for Scope 1 (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 2 (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3 (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in reporting year for all selected Scopes (metric tons CO2e per unit of activity)

% of target achieved relative to base year [auto-calculated]

<Not Applicable>

Target status in reporting year

Underway

Is this a science-based target?

No, but we are reporting another target that is science-based

Target ambition

<Not Applicable>

Please explain target coverage and identify any exclusions

Scopes 1 and 2 GHG emissions intensity reduced by 8.6 % for OxyChem production. This target was established using historical production-related data to set the baseline. The target was determined by using a percentage of OxyChem's best performance. The data is from emission factors from scientific, peer-reviewed sources. OxyChem's 2021 emissions were significantly lower due to major maintenance at one of its cogeneration plants that supplies electricity to the grid and the idling of a chemical plant. With the restart of those facilities in 2022, we expect OxyChem emissions to be at prior 2020 levels.

Plan for achieving target, and progress made to the end of the reporting year

List the emissions reduction initiatives which contributed most to achieving this target

<Not Applicable>

Target reference number

Int 3

Year target was set

2020

Target coverage

Business division

Scope(s)

Scope 1

Scope 2 accounting method

<Not Applicable>

Scope 3 category(ies)

<Not Applicable>

Intensity metric

Other, please specify

Base year

2019

Intensity figure in base year for Scope 1 (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 2 (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for Scope 3 (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in base year for all selected Scopes (metric tons CO2e per unit of activity)

% of total base year emissions in Scope 1 covered by this Scope 1 intensity figure

% of total base year emissions in Scope 2 covered by this Scope 2 intensity figure

<Not Applicable>

% of total base year emissions in Scope 3 (in all Scope 3 categories) covered by this Scope 3 intensity figure

<Not Applicable>

% of total base year emissions in all selected Scopes covered by this intensity figure

Target year

2025

Targeted reduction from base year (%)

Intensity figure in target year for all selected Scopes (metric tons CO2e per unit of activity) [auto-calculated]

<Calculated field>

% change anticipated in absolute Scope 1+2 emissions

% change anticipated in absolute Scope 3 emissions

Intensity figure in reporting year for Scope 1 (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 2 (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in reporting year for Scope 3 (metric tons CO2e per unit of activity)

<Not Applicable>

Intensity figure in reporting year for all selected Scopes (metric tons CO2e per unit of activity)

% of target achieved relative to base year [auto-calculated]

<Not Applicable>

Target status in reporting year

Underway

Is this a science-based target?

No, but we are reporting another target that is science-based

Target ambition

<Not Applicable>

Please explain target coverage and identify any exclusions

Methane emissions intensity <0.25% of produced & marketed gas

Plan for achieving target, and progress made to the end of the reporting year

Our commitments and ongoing initiatives to reduce GHG and methane emissions and to eliminate routine flaring will help us to achieve our net-zero goals. Net emission reduction efforts that align with our goals for our operations and energy use (Scopes 1 and 2) include deploying technologies to advance methane emission surveys to expedite detection, repair and other emission controls, retrofitting gas-powered pneumatic controllers, reducing diesel fuel use with dual-fuel rigs and equipment, tankless designs for new and upgraded facilities, and operational changes such as injecting natural gas for pressure maintenance in lieu of flaring during third-party plant or pipeline outages. On a parallel track, our Emissions Technology Team to evaluates, pilots and implements remote sensing technologies and other methane monitoring devices (including a multi-sensory device invented by an Oxy automation engineer) that can identify methane emissions rapidly at remote locations and over a broader geographic area to assist in directing our Find It/Fix It crews to areas with potential emissions. Oxy's Emissions Technology Team, Find It/Fix It program and gas injection alternatives to flaring that Oxy initiated in 2021 have provided tools to empower our Operations workforce to rapidly detect and repair emissions from existing facilities and to minimize emissions during third-party plant and pipeline outages. Our tankless facility designs have also led to significant reductions from new and upgraded facilities in comparison to similar facilities constructed in 2018.

List the emissions reduction initiatives which contributed most to achieving this target

<Not Applicable>

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?

Other climate-related target(s)

C4.2b

(C4.2b) Provide details of any other climate-related targets, including methane reduction targets.

Target reference number

Oth 1

Year target was set

2021

Target coverage

Business activity

Target type: absolute or intensity

Absolute

Target type: category & Metric (target numerator if reporting an intensity target)

R&D investments	US\$ invested in R&D of low-carbon products/services
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Target denominator (intensity targets only)

<Not Applicable>

Base year

2022

Figure or percentage in base year

Target year

2032

Figure or percentage in target year

Figure or percentage in reporting year

% of target achieved relative to base year [auto-calculated]

<Calculated field>

Target status in reporting year

New

Is this target part of an emissions target?

Is this target part of an overarching initiative?

Other, please specify (While we consider our target to be science based, please note that the Science Based Targets Initiative (SBTi) has suspended its evaluation of oil and gas industry targets.)

Please explain target coverage and identify any exclusions

Facilitate 25 million tonnes per year of geologic storage or utilization of captured CO2 in our value chain (Scope 1, 2 and 3) by 2032 or other means of recognized climate mitigation technologically feasible in that time period. Oxy is one of the three oil and gas companies whose long-term targets were identified by the Transition Pathway Initiative as aligned with the 1.5°C pathway in its November 2021 report. Oxy was also recognized in an article in Science as the only oil and gas company that plans to reduce its GHG intensity below the 1.5°C benchmark by 2050.

Plan for achieving target, and progress made to the end of the reporting year

In our Low Carbon Ventures Investor Update in March 2022, we presented our plan to commence construction of our first DAC plant in the second half of 2022 and to construct our first sequestration hub by 2025, leading to the development of between 70 and 135 DAC plants by 2035 as well as multiple sequestration hubs. The deployment of these technologies and others that OLCV and its partners are developing constitute our plan to meet our 2032 target. The following link presents our Investor Update Presentation with Transcript: <https://www.oxy.com/globalassets/documents/investors/lcv-investor-update/oxy-low-carbon-ventures-investor-update---selected-presentation-transcript.pdf/download>

List the actions which contributed most to achieving this target

<Not Applicable>

C-OG4.2d

(C-OG4.2d) Indicate which targets reported in C4.1a/b incorporate methane emissions, or if you do not have a methane-specific emissions reduction target for your oil and gas activities, please explain why not and forecast how your methane emissions will change over the next five years.

Yes, Oxy has established methane emissions targets both at the company level and through collective industry initiatives. Oxy strives to achieve 100 percent reduction of all routine flaring of natural gas by 2030.

Oxy is a member of The Environmental Partnership, OGC's Aiming for Zero Methane Emissions initiative, Oil and Gas Methane Partnership 2.0, the Methane Guiding Principles, all of which seek to reduce methane emissions from production operations. Oxy's participation in these organizations promotes (a) improvement in Leak Detection and Repair (LDAR) procedures to expedite detection, reporting and repair of methane leaks, (b) efforts to expand routine measurement of methane emissions to supplement estimates and emission factors, and (c) equipment upgrades, such as replacing, removing or retrofitting gas-powered pneumatic controllers.

Oxy was the first U.S. oil and gas company to endorse the World Bank's "Zero Routine Flaring by 2030" initiative to reduce greenhouse gas emissions and maximize the beneficial use of natural gas resources. This effort brings together governments, energy companies and development banks that have agreed to cooperate and eliminate routine gas flaring in their oil and gas production operations by 2030.

Collectively, Oxy's collaboration with the organizations noted about, as well as with our host governments, advances the Global Methane Alliance Programme, launched by UNEP to support the inclusion of methane emission reduction targets in countries' Nationally Determined Contributions (NDCs) under the Paris Climate Agreement.

C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Yes

C4.3a

(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	15	16725000
To be implemented*	2	1200000
Implementation commenced*	2	594045
Implemented*	3	20029330
Not to be implemented	0	0

C4.3b

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

C4.3c

(C4.3c) What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Compliance with regulatory requirements/standards	Oxy applies state and federal regulatory requirements for greenhouse gas (GHG) reporting, such as under the U.S. EPA GHG Reporting Program and state-level emissions inventories which require reporting of GHG data and other relevant sources of air emissions. Oxy has gone further by opting into Subpart RR of the U.S. EPA GHG Reporting Program to report volumes of CO2 geologically sequestered through the course of enhanced oil recovery operations at three field facilities. Oxy applies federal, state and regional requirements in the procurement and reporting of renewable energy resources to supply electricity for field operations.
Dedicated budget for other emissions reduction activities	In 2021, Oxy became the first U.S. upstream oil and gas company to enter into sustainability-linked credit facilities, including a revolving credit facility, which set target thresholds for absolute reductions in Scope 1 and 2 GHG emissions. Oxy announced planned investments in low carbon ventures of approximately \$300 million in 2022, primarily with respect to construction of the first commercial-scale DAC facility in the Permian Basin, and an additional \$83 million for emissions reduction projects. The future costs associated with emissions reduction, carbon removal and CCUS to meet its long-term net-zero GHG goals may be substantial and execution of its plans depends on securing financing. Oxy is pursuing multiple pathways to finance these projects including: • Project financing with long-term carbon removal or CCUS agreements; • Identifying business opportunities with stakeholders in carbon-intensive industries; and • Occidental self-funding with excess cash flow.
Financial optimization calculations	Oxy actively investigates opportunities to leverage technologies that have lower emission profiles to support power production for field operations. Investments are evaluated by operating cost methodologies.
Lower return on investment (ROI) specification	
Partnering with governments on technology development	Oxy is actively working with governments to encourage improvement in operational practices and emissions-reducing technologies. For example, Oxy's President and CEO is a member of the World Economic Forum, where she serves as the Chair of the Oil and Gas Community. The Forum engages political, business, cultural and other leaders of society to shape global, regional and industry agendas. The Forum also initiated the Stakeholder Capitalism Metrics, which recognize the importance of businesses reflecting the interests of host communities, the environment and society at large as they seek to create and sustain shareholder value. Oxy was the first U.S. oil and gas company to endorse the Stakeholder Capitalism Metrics.
Employee engagement	OxyChem holds an annual the Sustainability Innovation Award program for all employees. This program consists of an application that each employee can fill out with his/her idea to advance OxyChem's sustainability progress to meet our goals. The employees who are selected present to a group of judges and the winners project is given the funding to implement the idea.

C4.5

(C4.5) Do you classify any of your existing goods and/or services as low-carbon products?

Yes

C4.5a

(C4.5a) Provide details of your products and/or services that you classify as low-carbon products.

Level of aggregation

Product or service

Taxonomy used to classify product(s) or service(s) as low-carbon

Other, please specify

Type of product(s) or service(s)

Please select

Description of product(s) or service(s)

Oxy's low carbon strategy creates value for our existing businesses while at the same time helps accelerate the path to net-zero not only for ourselves but also for other organizations looking to do the same. We are connecting technologies to create a closed-loop system whereby CO2 can be captured and sequestered while still ensuring an adequate supply of energy to support industrial and transportation growth. Additionally, our OxyChem capabilities provide key skills to build and operate many of the low carbon industrial solutions we are pursuing. We aim to take a leadership role in carbon management and carbon removal technology and the project development to support it. OLCV is focused specifically on technologies and project development synergistic with our expertise and existing assets that can be deployed commercially to reduce emissions and improve our business. Our 1PointFive platform brings together several of these key technologies—including point-source capture, DAC, AIR TO FUELS and geologic sequestration. We are making progress in executing our strategy already with carbon removal technologies ready for large-scale commercial deployment. Increased policy support for CCUS and DAC will help accelerate our progress.

Have you estimated the avoided emissions of this low-carbon product(s) or service(s)

Yes

Methodology used to calculate avoided emissions

Please select

Life cycle stage(s) covered for the low-carbon product(s) or services(s)

Please select

Functional unit used

Reference product/service or baseline scenario used

Life cycle stage(s) covered for the reference product/service or baseline scenario

Please select

Estimated avoided emissions (metric tons CO2e per functional unit) compared to reference product/service or baseline scenario

Explain your calculation of avoided emissions, including any assumptions

Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year

C-OG4.6

(C-OG4.6) Describe your organization's efforts to reduce methane emissions from your activities.

Oxy's ongoing efforts to capture methane emissions have helped to reduce GHG emissions from our oil and gas operations. Methane, the major component of natural gas, is a clean-burning fossil fuel and has 40-percent lower greenhouse gas emissions relative to coal. In upstream oil and gas operations, gas streams are flared for safety reasons when gas processing plants have planned shutdowns or during turnarounds, enabling inspections, repairs and maintenance activities that cannot occur during operation to be performed safely. Oxy was the first U.S. oil and gas operator to endorse the World Bank's initiative for Zero Routine Flaring by 2030 has already significantly reduced routine flaring.

Oxy joined other oil and gas operators in launching The Environmental Partnership program aimed at reducing methane emissions from production operations. Oxy's participation in the Environmental Partnership encompasses:

- Leak Detection and Repair: Implement monitoring and timely repair of fugitive emissions at selected sites.
- Equipment Upgrades: Replace, remove or retrofit high-bleed pneumatic controllers. In 2020 and 2021, Oxy completed thousands of leak surveys, far exceeding our target. In addition, we retrofitted 925 high-bleed pneumatic controllers in 2021 with a significant ramp-up in conversion of pneumatic devices in 2022.

Oxy devotes significant resources to capturing emissions of methane and other organic compounds by retrofitting existing facilities and designing and constructing new facilities. We have adopted consistent practices across our U.S. oil and gas operations for identifying volatile organic compound (VOC) and methane leaks. Among the technologies that Oxy employs to help reduce VOC and methane emissions are:

- Implementing our "Find it, Fix it" program to expedite the detection and repair of leaks beyond existing regulatory programs.
- Adopting "green completion" practices to capture gas at the wellhead during well completion and prevent its release to the atmosphere.
- Replacing diesel generators and engines with dual fuel system or electric drives, where feasible
- Transitioning to compressed air systems for pneumatic control and instrumentation, rather than using natural gas.
- Installing Vapor Recovery Units (VRUs) to capture and recover gas from certain equipment.
- Using Infrared (IR) cameras, including optical gas imaging (OGI) and forward-looking infrared (FLIR) cameras to visually identify possible emissions leaks. The IR camera approach is being used to monitor fugitive emissions on equipment and components such as pneumatic valves, plunger lift systems, storage tanks, compressors, glycol dehydrators and similar components, especially where the equipment or components are geographically dispersed or difficult to access.

For drilling activities, Oxy has worked closely with its contractors to improve drilling efficiency, significantly reducing the number of days where rigs and the associated equipment are on site, resulting in energy savings and emissions reductions. For completion and workover activities, Oxy specifies a preference that contractors use low-emitting equipment on the well pad, leading to reduced diesel fuel consumption and GHG emissions.

In the Permian Basin, Oxy is building the necessary infrastructure and permanent production equipment and facilities in advance of well completion activities so that emissions, including methane and other VOCs, are sent to gas handling facilities and sales pipelines as soon as production begins. These "green completion" practices are designed to prevent release of gas to the atmosphere. Prior to any regulatory requirement, Oxy's U.S. oil and gas operations began performing reduced emissions completions for hydraulically fractured wells.

C-OG4.7

(C-OG4.7) Does your organization conduct leak detection and repair (LDAR) or use other methods to find and fix fugitive methane emissions from oil and gas production activities?

Yes

C-OG4.7a

(C-OG4.7a) Describe the protocol through which methane leak detection and repair or other leak detection methods, are conducted for oil and gas production activities, including predominant frequency of inspections, estimates of assets covered, and methodologies employed.

Our leak detection and repair (LDAR) program incorporates audio, visual and olfactory (AVO) inspections, optical gas imaging (OGI) cameras, and EPA "Method 21" procedures to monitor components at field and plant operations for fugitive emissions. Wells, separation equipment, storage tanks, flow lines, dehydration units, piping and other associated field equipment are included, along with our gas compression and gas processing plants.

Oxy applies federal and state regulatory requirements for leak detection and repair and we continually explore options for conducting enhanced surveys under voluntary programs, such as The Environmental Partnership. We voluntarily monitor sites and facilities that are not covered by regulatory programs to identify and address fugitive emissions containing VOCs and methane. Facilities subject to federal requirements are surveyed using an OGI camera at least semiannually, but certain facilities are surveyed more frequently based on the potential for fugitive emissions to occur. We have a team of trained employees and contractors who perform OGI surveys of field locations. The training in optical gas imaging covers the capabilities of the cameras and the gases that can be identified, camera set up and operation, in-field survey techniques under varying weather conditions, and proper safety practices.

For example, in New Mexico, our operators conduct AVO walk-through inspection of all components at production pads and compressors at least weekly. Identification of a leaking component at field locations triggers a maintenance request for repair with a target of 30 days (15 days at our large gas-processing facilities), unless the equipment requires a process shutdown to effect the repair. For facilities where we use Method 21 leak detection protocols, Oxy relies on a company that specializes in providing LDAR services. That company employs full-time monitoring experts and is routinely audited by federal and state agencies.

In the Gulf of Mexico, we have trained employees to reduce flaring using forward-looking infrared (FLIR) cameras. This is not a regulatory requirement, but our Operational Excellence Manager initiated this project to increase the number of people trained in this technology. We have one camera operating at each of our offshore locations, which serves multiple uses beyond monitoring flaring.

C-OG4.8

(C-OG4.8) If flaring is relevant to your oil and gas production activities, describe your organization's efforts to reduce flaring, including any flaring reduction targets.

Oxy strives to minimize flaring of natural gas and is committed to the elimination of routine flaring by 2030. Our goal is to bring natural gas to markets, which generates returns for shareholders, or use the gas in our operations for pressure maintenance, gas lift or on-site energy production rather than flaring or emitting it into the atmosphere.

Oxy was the first U.S. oil and gas company to endorse the World Bank's "Zero Routine Flaring by 2030" Initiative under which we commit to publicly report flaring and progress towards the Initiative and to eliminate all routine flaring, no later than 2030. Commensurate with this commitment to eliminate routine flaring by 2030, and consistent with OGCI's Aiming for Zero Methane Emissions pledge, Oxy has taken concrete action to reduce flaring.

Typically, flaring results from non-routine operations, maintenance and weather-related upsets, often originating as third-party plant or pipeline outages that cascade to upstream Oxy wells or facilities. A significant contribution to Oxy's reduced flaring in the Permian Basin has been more efficient operations at the Seminole Gas Plant, which Oxy acquired in 2017 and has continued to upgrade. Compared to operations under the former owner, Oxy has reduced flaring by more than 50 percent through improved plant reliability and uptime, more automation, optimized use of existing infrastructure, and empowered decision-making by operations personnel.

An example of our air emissions management and flaring reduction activities is the "Find it, Fix it" program. The program seeks to expedite the detection and repair of leaks thereby reducing emissions of methane and other compounds. This program will also help our operations to validate and sustain emissions reductions as we implement our carbon accounting function to support differentiated products. The Find it, Fix it program supports the identification and implementation of advanced technologies to detect, monitor, and predict emissions, and to incorporate them into our overall emissions reduction program.

In our New Mexico operations, a gas gathering system we installed two years ago has dramatically reduced volumes of flared gas. This gathering system reduces our reliance on third-party takeaway capacity and avoids unscheduled flaring events by facilitating the transfer of sales gas to multiple third-party midstream companies. Aspects of this design include a closed loop flowback system that captures gaseous vapors released from flowback fluids directly into the gathering system via vapor recovery units. Equipment upgrades also included in this design increase the reliability and redundancy of our production systems, leading to reduced downtime and significantly lower flaring volumes at the facility level. We estimate that this gathering system reduced annual CO2 flaring emissions by more than 60 percent, relative to flaring emission projections had the gathering system not been constructed.

C5. Emissions methodology

C5.1

(C5.1) Is this your first year of reporting emissions data to CDP?

No

C5.1a

(C5.1a) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

Row 1

Has there been a structural change?

Yes, a divestment

Name of organization(s) acquired, divested from, or merged with

Ghana operations

Details of structural change(s), including completion dates

In October 2021, Oxy sold its Ghana-based interests in the Jubilee and TEN fields .

C5.1b

(C5.1b) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?	Details of methodology, boundary, and/or reporting year definition change(s)
Row 1	Yes, a change in boundary	In 2021, we took the following actions, among others, to further integrate processes, methodologies and systems for estimating, measuring, reporting and reducing our GHG emissions: I. Incorporated more site-specific data into updated emissions estimates. II. Expanded our physical inventory of emissions-generating equipment throughout our U.S. oil and gas operations and, in the interim, applied conservative assumptions regarding the number and type of such equipment in updating 2019 and 2020 emissions estimates. III. Established a process to continue to update emissions estimates for prior years, including 2019 and 2020, in accordance with the GHG Protocol in the event of significant changes as additional data become available, we complete our physical inventory of emissions-generating equipment, or estimation methodologies are refined or supplemented by measurements, and to reflect significant changes to Oxy's assets, operations or emissions boundaries. IV. Established a consistent process to track and report site-specific gross operated production for emissions estimates that aligns with equity-based reporting and applied updated 2019 and 2020 operated volumes to intensity calculations. V. Expanded our Scope 3 GHG emissions estimates to include the three most relevant categories associated with the transportation, processing and use of our sold oil and gas products on a BOE basis assuming full combustion and ignoring non-emissive use, and to present these Scope 3 data on a gross operated and total equity basis, as well as an operated equity basis. As we complete the ongoing actions noted above, such as the physical inventory and expanded use of site-specific data, we expect to make further refinements in our estimates.

C5.1c

(C5.1c) Have your organization's base year emissions been recalculated as result of the changes or errors reported in C5.1a and C5.1b?

	Base year recalculation	Base year emissions recalculation policy, including significance threshold
Row 1	Yes	GHG emissions dated updated for oil and gas operated assets.

C5.2

(C5.2) Provide your base year and base year emissions.

Scope 1

Base year start

January 1 2019

Base year end

December 31 2019

Base year emissions (metric tons CO2e)

15269044

Comment

Scope 2 (location-based)

Base year start

January 1 2019

Base year end

December 31 2019

Base year emissions (metric tons CO2e)

4009833

Comment

Scope 2 (market-based)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 1: Purchased goods and services

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 2: Capital goods

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 4: Upstream transportation and distribution

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 5: Waste generated in operations

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 6: Business travel

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 7: Employee commuting

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 8: Upstream leased assets

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 9: Downstream transportation and distribution

Base year start

January 1 2019

Base year end

December 31 2019

Base year emissions (metric tons CO2e)

1600000

Comment

Crude oil transport CO2e estimated using an average 1.44 kgCO2-e/bbl [Cooney et al. (2016) "Updating the U.S. Life Cycle GHG Petroleum Baseline to 2014 with Projections to 2040 Using Open-Source Engineering-Based Models", Environmental Science & Technology: <https://pubs.acs.org/doi/10.1021/acs.est.6b02819>] (see Supporting Information Table SI-26). Product transport CO2e estimated using 1.85 kgCO2-e/bbl [Cooney et al. (2016) "Updating the U.S. Life Cycle GHG Petroleum Baseline to 2014 with Projections to 2040 Using Open-Source Engineering-Based Models", Environmental Science & Technology: <https://pubs.acs.org/doi/10.1021/acs.est.6b02819>] (see Table 1, product transport emissions are a ratio of 0.9/0.7 of crude oil transport. Multiplying this factor by the crude transport 1.44 kg CO2-e/bbl above equals 1.85 kgCO2-e/bbl).

Scope 3 category 10: Processing of sold products

Base year start

January 1 2019

Base year end

December 31 2019

Base year emissions (metric tons CO2e)

19700000

Comment

For refining CO2e emissions, we use estimated United States sourced oil volume-weighted average 41.4 kgCO2-e/bbl [Ling et al (2020), "Carbon intensity of global crude oil refining and mitigation potential", Nature Climate Change, as described in <https://www.nature.com/articles/s41558-020-0775-3>].

Scope 3 category 11: Use of sold products

Base year start

January 1 2019

Base year end

December 31 2019

Base year emissions (metric tons CO2e)

190600000

Comment

For Scope 3 CO2e emissions from Sold Products, we use 2009 API Compendium, EPA, IPCC AR4 sources. We use high heating value and appropriate combustion emissions factors for crude oil, natural gas, and natural gas liquids.

Scope 3 category 12: End of life treatment of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 13: Downstream leased assets

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 14: Franchises

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 15: Investments

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3: Other (upstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3: Other (downstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

C5.3

(C5.3) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

American Petroleum Institute Compendium of Greenhouse Gas Emissions Methodologies for the Oil and Natural Gas Industry, 2009

IPCC Guidelines for National Greenhouse Gas Inventories, 2006

The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

US EPA Mandatory Greenhouse Gas Reporting Rule

C6. Emissions data

C6.1

(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

Gross global Scope 1 emissions (metric tons CO2e)

18454662

Start date

January 1 2021

End date

December 31 2021

Comment

The estimated GHG emissions reported to CDP are derived from a combination of measured and estimated data using reasonably available information, and these are subject to ongoing review and revision. We use industry standards and practices for estimating GHG emissions from similar sources, including guidance from the U.S. EPA, API and IPIECA. Uncertainties associated with these emission estimates arise from, among other things, variation in the processes and operations, the availability of satisfactory data, the quality of available data or estimations, and the methodologies used for measurement and estimation. The estimates may vary over time as updated data become available, emission estimation methodologies are refined, and to reflect changes to assets, operations, or emissions boundaries. Inclusion of estimated emissions from third parties, including contractors, energy providers, customers, and end users, is used to evaluate the emission lifecycle and express the magnitude of our emission reduction ambitions and does not in any way indicate an acceptance by Occidental of any responsibility for such emissions. Consistent with prior years, assets sold or held for sale each year have been excluded from the emissions estimate.

Past year 1

Gross global Scope 1 emissions (metric tons CO2e)

18780484

Start date

January 1 2020

End date

December 31 2020

Comment

Building on our 2019 acquisition of Anadarko, Oxy is updating our operating management system (OMS) to integrate HSE and sustainability best practices from both organizations to enhance our performance. We have taken the following actions, among others, to further integrate processes, methodologies and systems for estimating, measuring, reporting and reducing our GHG emissions: Established a Carbon Accounting Group to update our reporting protocols and documentation; expanded our HSE data management system to consolidate diverse data sources and increase the efficiency of reporting; incorporated more site-specific data into updated emissions estimates; expanded our ongoing physical inventory of emissions-generating equipment throughout our U.S. oil and gas operations and, in the interim, applied conservative assumptions regarding the number and type of such equipment in updating 2019 and 2020 emissions estimates; established a process to continue to update emissions estimates for prior years, including 2019 and 2020, in accordance with the GHG Protocol in the event of significant changes as additional data become available, we complete our physical inventory of emissions-generating equipment, or estimation methodologies are refined or supplemented by measurements, and to reflect significant changes to Oxy's assets, operations or emissions boundaries. Consistent with prior years, assets sold or held for sale each year have been excluded from the emissions estimate.

Past year 2

Gross global Scope 1 emissions (metric tons CO2e)

21481896

Start date

January 1 2019

End date

December 31 2019

Comment

Building on our 2019 acquisition of Anadarko, Oxy is updating our operating management system (OMS) to integrate HSE and sustainability best practices from both organizations to enhance our performance. We have taken the following actions, among others, to further integrate processes, methodologies and systems for estimating, measuring, reporting and reducing our GHG emissions: Established a Carbon Accounting Group to update our reporting protocols and documentation; expanded our HSE data management system to consolidate diverse data sources and increase the efficiency of reporting; incorporated more site-specific data into updated emissions estimates; expanded our ongoing physical inventory of emissions-generating equipment throughout our U.S. oil and gas operations and, in the interim, applied conservative assumptions regarding the number and type of such equipment in updating 2019 and 2020 emissions estimates; established a process to continue to update emissions estimates for prior years, including 2019 and 2020, in accordance with the GHG Protocol in the event of significant changes as additional data become available, we complete our physical inventory of emissions-generating equipment, or estimation methodologies are refined or supplemented by measurements, and to reflect significant changes to Oxy's assets, operations or emissions boundaries. Consistent with prior years, assets sold or held for sale each year have been excluded from the emissions estimate.

C6.2

(C6.2) Describe your organization's approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based

We are reporting a Scope 2, location-based figure

Scope 2, market-based

Comment

We report estimated location-based Scope 2 emissions according to the methodologies detailed in the API Compendium of Greenhouse Gas Emissions Methodologies for the Oil and Natural Gas Industry. Consistent with prior years, assets sold or held for sale each year have been excluded from the emissions estimate.

C6.3

(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Reporting year

Scope 2, location-based

4838074

Scope 2, market-based (if applicable)

<Not Applicable>

Start date

January 1 2021

End date

December 31 2021

Comment

We report estimated location-based Scope 2 emissions according to the methodologies detailed in the API Compendium of Greenhouse Gas Emissions Methodologies for the Oil and Natural Gas Industry. Consistent with prior years, assets sold or held for sale each year have been excluded from the emissions estimate.

Past year 1

Scope 2, location-based

4800281

Scope 2, market-based (if applicable)

<Not Applicable>

Start date

January 1 2020

End date

December 31 2020

Comment

We report estimated location-based Scope 2 emissions according to the methodologies detailed in the API Compendium of Greenhouse Gas Emissions Methodologies for the Oil and Natural Gas Industry. Consistent with prior years, assets sold or held for sale each year have been excluded from the emissions estimate.

Past year 2

Scope 2, location-based

5898890

Scope 2, market-based (if applicable)

<Not Applicable>

Start date

January 1 2019

End date

December 31 2019

Comment

We report estimated location-based Scope 2 emissions according to the methodologies detailed in the API Compendium of Greenhouse Gas Emissions Methodologies for the Oil and Natural Gas Industry. Consistent with prior years, assets sold or held for sale each year have been excluded from the emissions estimate.

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?

Yes

C6.4a

(C6.4a) Provide details of the sources of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure.

Source

The estimated GHG emissions disclosed in this report are derived from a combination of measured and estimated data using the best reasonably available information as of December 31, 2021. We use industry standards and practices for estimating GHG emissions, including guidance from the GHG Protocol, IPCC, SASB, U.S. EPA, API and IPIECA. We are engaged in an ongoing integration of Oxy and Anadarko processes and systems, including those with respect to equipment inventories and estimation or measurement of GHG emissions. During this effort, we have applied in this report what we believe are conservative assumptions about the number and type of emissions-generating equipment, which we expect to continue to refine as we develop more comprehensive emissions inventories. The uncertainty associated with Oxy's emissions estimates depends on variation in the processes and operations, the availability of sufficient representative data, the quality of available data, and the methodologies used for measurement and estimation. Accordingly, we intend to continue to update our emissions estimates, in accordance with the WRI-WBCSD GHG Protocol or other applicable standards, in the event of significant changes as additional data become available, we complete our physical inventory of emissions-generating equipment, or estimation methodologies are refined, and to reflect significant changes to Oxy's assets, operations or emissions boundaries. Oxy has endeavored to estimate direct GHG emissions, indirect emissions associated with the generation by others of electricity, steam or heat that we purchase for use our operations, and the categories of emissions generated by others in our value chain that we believe are most significant – downstream transportation and distribution of the products we make to our customers, processing and refining of our products by our customers, and use of our sold products by consumers, all applied on a BOE basis and conservatively assuming full combustion and no non-emissive use. We are continuing to assess methodologies to estimate Scope 3 emissions, and currently believe the other Scope 3 categories are not significant to our total GHG inventory.

Relevance of Scope 1 emissions from this source

No emissions excluded

Relevance of location-based Scope 2 emissions from this source

No emissions excluded

Relevance of market-based Scope 2 emissions from this source (if applicable)

Emissions are not relevant

Explain why this source is excluded

Non-operated assets excluded.

Estimated percentage of total Scope 1+2 emissions this excluded source represents

Explain how you estimated the percentage of emissions this excluded source represents

Oxy has endeavored to estimate direct GHG emissions, indirect emissions associated with the generation by others of electricity, steam or heat that we purchase for use our operations, and the categories of emissions generated by others in our value chain that we believe are most significant – downstream transportation and distribution of the products we make to our customers, processing and refining of our products by our customers, and use of our sold products by consumers. We are continuing to assess methodologies to estimate Scope 3 emissions, and currently believe the other Scope 3 categories are not significant to our total GHG inventory. Consistent with prior years, assets sold or held for sale each year have been excluded from the emissions estimate.

C6.5

(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status

Relevant, not yet calculated

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

The estimated emissions from purchased goods and services are not believed to be significant in comparison to the total Scope 3 emissions from the global use of our products. Oxy includes emissions from our drilling, completions and well servicing contractors working on company locations in our Scope 1 and 2 estimates, as well as emissions from two OxyChem-owned plants that are operated by contractors.

Capital goods

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

The estimated emissions from capital goods are not believed to be relevant in comparison to the total Scope 3 emissions from the global use of our products.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

The estimated emissions from fuel and energy-related activities (outside the emissions as part of Scope 1 or 2) are not believed to be relevant in comparison to the total Scope 3 emissions from the global use of our products. As noted, emissions from fuel or electricity used by Oxy's drilling, completions and well servicing contractors working company locations are included within Scope 1 or 2.

Upstream transportation and distribution

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

1600000

Emissions calculation methodology

Percentage of emissions calculated using data obtained from suppliers or value chain partners

Please explain

Scope 3 emissions from upstream transportation and distribution is 1,600,000 mtco2e. It is based on Crude oil transport CO2e estimated using an average 1.44 kgCO2-e/bbl [Cooney et al. (2016) "Updating the U.S. Life Cycle GHG Petroleum Baseline to 2014 with Projections to 2040 Using Open-Source Engineering-Based Models", Environmental Science & Technology: <https://pubs.acs.org/doi/10.1021/acs.est.6b02819>] (see Supporting Information Table SI-26). Product transport CO2e estimated using 1.85 kgCO2-e/bbl [Cooney et al. (2016) "Updating the U.S. Life Cycle GHG Petroleum Baseline to 2014 with Projections to 2040 Using Open-Source Engineering-Based Models", Environmental Science & Technology: <https://pubs.acs.org/doi/10.1021/acs.est.6b02819>] (see Table 1, product transport emissions are a ratio of 0.9/0.7 of crude oil transport. Multiplying this factor by the crude transport 1.44 kg CO2-e/bbl above equals 1.85 kgCO2-e/bbl).

Waste generated in operations

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

The estimated emissions from waste are not believed to be relevant in comparison to the total Scope 3 emissions from the global use of our products.

Business travel

Evaluation status

Relevant, not yet calculated

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Although the estimated emissions from employee business travel are not believed to be significant in comparison to the use of our sold products, we plan to estimate these emissions in future responses.

Employee commuting

Evaluation status

Relevant, not yet calculated

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Although the estimated emissions from employee commuting are not believed to be significant in comparison to the use of our sold products, we plan to estimate these emissions in future responses.

Upstream leased assets

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

The estimated emissions from upstream leased assets are not believed to be relevant in comparison to the total Scope 3 emissions from the global use of our products.

Downstream transportation and distribution

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Oxy does not engage in downstream operations. These estimated emissions are not relevant.

Processing of sold products

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

1600000

Emissions calculation methodology

Percentage of emissions calculated using data obtained from suppliers or value chain partners

Please explain

Scope 3 emissions from processing/refining is 1,600,000 mtco2e. For refining CO2e emissions, we use estimated United States sourced oil volume-weighted average 41.4 kgCO2-e/bbl [Ling et al (2020), "Carbon intensity of global crude oil refining and mitigation potential", Nature Climate Change, as described in <https://www.nature.com/articles/s41558-020-0775-3>]. Our Scope 3 estimates reflect oil and gas upstream emissions for the three significant categories associated with the downstream transportation, refining, and use of our oil and gas products. We believe processing of sold products is covered by our Scope 3 emissions estimates for the use of sold products.

Use of sold products

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

190600000

Emissions calculation methodology

Other, please specify (For Scope 3 CO2e emissions from Sold Products, we use 2009 API Compendium, EPA, IPCC AR4 sources. We use high heating value and appropriate combustion emissions factors for crude oil, natural gas, and natural gas liquids.)

Percentage of emissions calculated using data obtained from suppliers or value chain partners

Please explain

Scope 3 estimates reflect oil and gas upstream emissions for the three significant categories associated with the downstream transportation, refining, and use of our oil and gas products (Category 9, 10, and 11, respectively), using 2009 API Compendium emission factors and EPA/IPCC AR4 GWP. The estimates assume combustion of all oil and gas products and ignore non-emissive use, and are presented on an operated basis. Previously, Scope 3 emissions were reported only on an operated basis for the most significant category—use of our sold products (Category 11)—and included an 11% reduction based on 2017 U.S. Energy Information Administration refinery data for non-emissive use.

End of life treatment of sold products

Evaluation status

Relevant, not yet calculated

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Although the estimated emissions from end of life treatment of products are not believed to be significant in comparison to the use of our sold products, we plan to estimate these emissions in future responses.

Downstream leased assets

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Oxy does not engage in downstream operations. These estimated emissions are not relevant.

Franchises

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Oxy does not have franchises or downstream operations. These estimated emissions are not relevant.

Investments

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Although the estimated emissions from investments are not yet believed to be significant in comparison to the use of our sold products, we plan to estimate these emissions in future responses.

Other (upstream)

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

We are not aware of other upstream emissions sources.

Other (downstream)

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

We are not aware of other upstream emissions sources.

C6.5a

(C6.5a) Disclose or restate your Scope 3 emissions data for previous years.

Past year 1

Start date

January 1 2020

End date

December 31 2020

Scope 3: Purchased goods and services (metric tons CO2e)

0

Scope 3: Capital goods (metric tons CO2e)

0

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

0

Scope 3: Upstream transportation and distribution (metric tons CO2e)

1700000

Scope 3: Waste generated in operations (metric tons CO2e)

0

Scope 3: Business travel (metric tons CO2e)

0

Scope 3: Employee commuting (metric tons CO2e)

0

Scope 3: Upstream leased assets (metric tons CO2e)

0

Scope 3: Downstream transportation and distribution (metric tons CO2e)

0

Scope 3: Processing of sold products (metric tons CO2e)

21000000

Scope 3: Use of sold products (metric tons CO2e)

203200000

Scope 3: End of life treatment of sold products (metric tons CO2e)

0

Scope 3: Downstream leased assets (metric tons CO2e)

0

Scope 3: Franchises (metric tons CO2e)

0

Scope 3: Investments (metric tons CO2e)

0

Scope 3: Other (upstream) (metric tons CO2e)

0

Scope 3: Other (downstream) (metric tons CO2e)

0

Comment

Scope 3 estimates reflect oil and gas upstream emissions for the three significant categories associated with the downstream transportation, refining, and use of our oil and gas products (Category 9, 10, and 11, respectively), using 2009 API Compendium emission factors and EPA/IPCC AR4 GWP. The estimates assume combustion of all oil and gas products and ignore non-emissive use, and are presented on an operated basis. Previously, Scope 3 emissions were reported only on an operated-equity basis for the most significant category—use of our sold products (Category 11)—and included an 11% reduction based on 2017 U.S. Energy Information Administration refinery data for non-emissive use.

Past year 2

Start date

January 1 2019

End date

December 31 2019

Scope 3: Purchased goods and services (metric tons CO2e)

0

Scope 3: Capital goods (metric tons CO2e)

0

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

0

Scope 3: Upstream transportation and distribution (metric tons CO2e)

1900000

Scope 3: Waste generated in operations (metric tons CO2e)

0

Scope 3: Business travel (metric tons CO2e)

0

Scope 3: Employee commuting (metric tons CO2e)

0

Scope 3: Upstream leased assets (metric tons CO2e)

0

Scope 3: Downstream transportation and distribution (metric tons CO2e)

0

Scope 3: Processing of sold products (metric tons CO2e)

24000000

Scope 3: Use of sold products (metric tons CO2e)

233200000

Scope 3: End of life treatment of sold products (metric tons CO2e)

0

Scope 3: Downstream leased assets (metric tons CO2e)

0

Scope 3: Franchises (metric tons CO2e)

0

Scope 3: Investments (metric tons CO2e)

0

Scope 3: Other (upstream) (metric tons CO2e)

0

Scope 3: Other (downstream) (metric tons CO2e)

0

Comment

Scope 3 estimates reflect oil and gas upstream emissions for the three significant categories associated with the downstream transportation, refining, and use of our oil and gas products (Category 9, 10, and 11, respectively), using 2009 API Compendium emission factors and EPA/IPCC AR4 GWP. The estimates assume combustion of all oil and gas products and ignore non-emissive use, and are presented on an operated basis. Previously, Scope 3 emissions were reported only on an operated-equity basis for the most significant category—use of our sold products (Category 11)—and included an 11% reduction based on 2017 U.S. Energy Information Administration refinery data for non-emissive use.

C6.7

(C6.7) Are carbon dioxide emissions from biogenic carbon relevant to your organization?

No

C6.10

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure

0.0009

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

23292736

Metric denominator

unit total revenue

Metric denominator: Unit total

25956000000

Scope 2 figure used

Location-based

% change from previous year

31

Direction of change

Decreased

Reason for change

Global combined Scope 1 and 2 emissions were lower and net sales (revenues) were higher in 2021 compared to 2020.

Intensity figure

0.611

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

7075441

Metric denominator

metric ton of product

Metric denominator: Unit total

11571437

Scope 2 figure used

Location-based

% change from previous year

9.5

Direction of change

Decreased

Reason for change

Scope 1 and 2 GHG emissions intensity for OxyChem production decreased relative to the prior year. Emissions decreased due to a cogeneration maintenance shutdown and an idled chemical plant, supplemented with operational efficiencies and process technology improvements combined with energy conservation projects through the U.S. Department of Energy. These items resulted in a reduction of energy consumption and associated Scope 1 and 2 emissions intensity.

Intensity figure

0.0341

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

16214439

Metric denominator

barrel of oil equivalent (BOE)

Metric denominator: Unit total

475214560

Scope 2 figure used

Location-based

% change from previous year

8.5

Direction of change

Increased

Reason for change

Global combined Scope 1 and 2 emissions from oil and gas operations were higher and production volumes were lower in 2021 compared to 2020, resulting in a higher intensity rate.

C-OG6.12

(C-OG6.12) Provide the intensity figures for Scope 1 emissions (metric tons CO2e) per unit of hydrocarbon category.

Unit of hydrocarbon category (denominator)

Other, please specify (barrel of oil equivalent (boe))

Metric tons CO2e from hydrocarbon category per unit specified

0.03

% change from previous year

9

Direction of change

Increased

Reason for change

Comment

C-OG6.13

(C-OG6.13) Report your methane emissions as percentages of natural gas and hydrocarbon production or throughput.

C7. Emissions breakdowns

C7.1

(C7.1) Does your organization break down its Scope 1 emissions by greenhouse gas type?

Yes

C7.1a

(C7.1a) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used greenhouse warming potential (GWP).

Greenhouse gas	Scope 1 emissions (metric tons of CO2e)	GWP Reference
CO2	16510936	IPCC Fourth Assessment Report (AR4 - 100 year)
CH4	1893810	IPCC Fourth Assessment Report (AR4 - 100 year)
N2O	147	IPCC Fourth Assessment Report (AR4 - 100 year)
Other, please specify (total refrigerants)	49749	IPCC Fourth Assessment Report (AR4 - 100 year)

C-OG7.1b

(C-OG7.1b) Break down your total gross global Scope 1 emissions from oil and gas value chain production activities by greenhouse gas type.

C7.2

(C7.2) Break down your total gross global Scope 1 emissions by country/region.

Country/Region	Scope 1 emissions (metric tons CO2e)
North America	11416138
South America	23015
Middle East	7015509

C7.3

(C7.3) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

By business division

C7.3a

(C7.3a) Break down your total gross global Scope 1 emissions by business division.

Business division	Scope 1 emissions (metric ton CO2e)
oil and gas	13045225
chemicals	5409437

C-CE7.4/C-CH7.4/C-CO7.4/C-EU7.4/C-MM7.4/C-OG7.4/C-ST7.4/C-TO7.4/C-TS7.4

(C-CE7.4/C-CH7.4/C-CO7.4/C-EU7.4/C-MM7.4/C-OG7.4/C-ST7.4/C-TO7.4/C-TS7.4) Break down your organization's total gross global Scope 1 emissions by sector production activity in metric tons CO2e.

	Gross Scope 1 emissions, metric tons CO2e	Net Scope 1 emissions , metric tons CO2e	Comment
Cement production activities	<Not Applicable>	<Not Applicable>	<Not Applicable>
Chemicals production activities	5409437	<Not Applicable>	
Coal production activities	<Not Applicable>	<Not Applicable>	<Not Applicable>
Electric utility activities	<Not Applicable>	<Not Applicable>	<Not Applicable>
Metals and mining production activities	<Not Applicable>	<Not Applicable>	<Not Applicable>
Oil and gas production activities (upstream)	13045225	<Not Applicable>	All operated oil and gas related emissions attributed to upstream for CDP reporting
Oil and gas production activities (midstream)	0	<Not Applicable>	All operated oil and gas related emissions attributed to upstream for CDP reporting
Oil and gas production activities (downstream)	0	<Not Applicable>	Oxy does not own or operate downstream production assets.
Steel production activities	<Not Applicable>	<Not Applicable>	<Not Applicable>
Transport OEM activities	<Not Applicable>	<Not Applicable>	<Not Applicable>
Transport services activities	<Not Applicable>	<Not Applicable>	<Not Applicable>

C7.5

(C7.5) Break down your total gross global Scope 2 emissions by country/region.

Country/Region	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
North America	4623957	
South America	59640	
Middle East	154477	

C7.6

(C7.6) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.
By business division

C7.6a

(C7.6a) Break down your total gross global Scope 2 emissions by business division.

Business division	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
oil and gas	3172071	
chemicals	1666003	

C-CE7.7/C-CH7.7/C-CO7.7/C-MM7.7/C-OG7.7/C-ST7.7/C-TO7.7/C-TS7.7

(C-CE7.7/C-CH7.7/C-CO7.7/C-MM7.7/C-OG7.7/C-ST7.7/C-TO7.7/C-TS7.7) Break down your organization's total gross global Scope 2 emissions by sector production activity in metric tons CO₂e.

	Scope 2, location-based, metric tons CO ₂ e	Scope 2, market-based (if applicable), metric tons CO ₂ e	Comment
Cement production activities	<Not Applicable>	<Not Applicable>	<Not Applicable>
Chemicals production activities	1666003		
Coal production activities	<Not Applicable>	<Not Applicable>	<Not Applicable>
Metals and mining production activities	<Not Applicable>	<Not Applicable>	<Not Applicable>
Oil and gas production activities (upstream)	3172072		All operated oil and gas related emissions attributed to upstream for CDP reporting
Oil and gas production activities (midstream)	0		All operated oil and gas related emissions attributed to upstream for CDP reporting
Oil and gas production activities (downstream)	0		Oxy does not own or operate downstream production assets.
Steel production activities	<Not Applicable>	<Not Applicable>	<Not Applicable>
Transport OEM activities	<Not Applicable>	<Not Applicable>	<Not Applicable>
Transport services activities	<Not Applicable>	<Not Applicable>	<Not Applicable>

C-CH7.8

(C-CH7.8) Disclose the percentage of your organization's Scope 3, Category 1 emissions by purchased chemical feedstock.

Purchased feedstock	Percentage of Scope 3, Category 1 tCO ₂ e from purchased feedstock	Explain calculation methodology

C-CH7.8a

(C-CH7.8a) Disclose sales of products that are greenhouse gases.

	Sales, metric tons	Comment
Carbon dioxide (CO ₂)	0	Oxy does not have or disclose sales attributed to GHG gases.
Methane (CH ₄)	0	Oxy does not have or disclose sales attributed to GHG gases.
Nitrous oxide (N ₂ O)	0	Oxy does not have or disclose sales attributed to GHG gases.
Hydrofluorocarbons (HFC)	0	Oxy does not have or disclose sales attributed to GHG gases.
Perfluorocarbons (PFC)	0	Oxy does not have or disclose sales attributed to GHG gases.
Sulphur hexafluoride (SF ₆)	0	Oxy does not have or disclose sales attributed to GHG gases.
Nitrogen trifluoride (NF ₃)	0	Oxy does not have or disclose sales attributed to GHG gases.

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Decreased

C7.9a

(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

	Change in emissions (metric tons CO ₂ e)	Direction of change	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption		<Not Applicable>		
Other emissions reduction activities		<Not Applicable>		
Divestment		<Not Applicable>		
Acquisitions		<Not Applicable>		
Mergers		<Not Applicable>		
Change in output		<Not Applicable>		
Change in methodology		<Not Applicable>		
Change in boundary		<Not Applicable>		
Change in physical operating conditions		<Not Applicable>		
Unidentified		<Not Applicable>		
Other		<Not Applicable>		

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Location-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?

More than 15% but less than or equal to 20%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	Yes
Consumption of purchased or acquired steam	Yes
Consumption of purchased or acquired cooling	Yes
Generation of electricity, heat, steam, or cooling	Yes

C8.2a

(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	HHV (higher heating value)			
Consumption of purchased or acquired electricity	<Not Applicable>			
Consumption of purchased or acquired heat	<Not Applicable>	0	0	0
Consumption of purchased or acquired steam	<Not Applicable>	0	0	0
Consumption of purchased or acquired cooling	<Not Applicable>			
Consumption of self-generated non-fuel renewable energy	<Not Applicable>	33041	<Not Applicable>	33041
Total energy consumption	<Not Applicable>			

C-CH8.2a

(C-CH8.2a) Report your organization's energy consumption totals (excluding feedstocks) for chemical production activities in MWh.

Consumption of fuel (excluding feedstocks)

Heating value

MWh consumed from renewable sources inside chemical sector boundary

MWh consumed from non-renewable sources inside chemical sector boundary (excluding recovered waste heat/gases)

MWh consumed from waste heat/gases recovered from processes using fuel feedstocks inside chemical sector boundary

Total MWh (renewable + non-renewable + MWh from recovered waste heat/gases) consumed inside chemical sector boundary

Consumption of purchased or acquired electricity

Heating value

<Not Applicable>

MWh consumed from renewable sources inside chemical sector boundary

MWh consumed from non-renewable sources inside chemical sector boundary (excluding recovered waste heat/gases)

MWh consumed from waste heat/gases recovered from processes using fuel feedstocks inside chemical sector boundary

Total MWh (renewable + non-renewable + MWh from recovered waste heat/gases) consumed inside chemical sector boundary

Consumption of purchased or acquired heat

Heating value

<Not Applicable>

MWh consumed from renewable sources inside chemical sector boundary

MWh consumed from non-renewable sources inside chemical sector boundary (excluding recovered waste heat/gases)

MWh consumed from waste heat/gases recovered from processes using fuel feedstocks inside chemical sector boundary

Total MWh (renewable + non-renewable + MWh from recovered waste heat/gases) consumed inside chemical sector boundary

Consumption of purchased or acquired steam

Heating value

<Not Applicable>

MWh consumed from renewable sources inside chemical sector boundary

MWh consumed from non-renewable sources inside chemical sector boundary (excluding recovered waste heat/gases)

MWh consumed from waste heat/gases recovered from processes using fuel feedstocks inside chemical sector boundary

Total MWh (renewable + non-renewable + MWh from recovered waste heat/gases) consumed inside chemical sector boundary

Consumption of purchased or acquired cooling

Heating value

<Not Applicable>

MWh consumed from renewable sources inside chemical sector boundary

MWh consumed from non-renewable sources inside chemical sector boundary (excluding recovered waste heat/gases)

MWh consumed from waste heat/gases recovered from processes using fuel feedstocks inside chemical sector boundary

Total MWh (renewable + non-renewable + MWh from recovered waste heat/gases) consumed inside chemical sector boundary

Consumption of self-generated non-fuel renewable energy

Heating value

<Not Applicable>

MWh consumed from renewable sources inside chemical sector boundary

MWh consumed from non-renewable sources inside chemical sector boundary (excluding recovered waste heat/gases)

MWh consumed from waste heat/gases recovered from processes using fuel feedstocks inside chemical sector boundary

Total MWh (renewable + non-renewable + MWh from recovered waste heat/gases) consumed inside chemical sector boundary

Total energy consumption

Heating value

<Not Applicable>

MWh consumed from renewable sources inside chemical sector boundary

MWh consumed from non-renewable sources inside chemical sector boundary (excluding recovered waste heat/gases)

MWh consumed from waste heat/gases recovered from processes using fuel feedstocks inside chemical sector boundary

Total MWh (renewable + non-renewable + MWh from recovered waste heat/gases) consumed inside chemical sector boundary

C8.2b

(C8.2b) Select the applications of your organization's consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	Yes
Consumption of fuel for the generation of heat	Yes
Consumption of fuel for the generation of steam	Please select
Consumption of fuel for the generation of cooling	Please select
Consumption of fuel for co-generation or tri-generation	Yes

C8.2c

(C8.2c) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Sustainable biomass

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

0

Comment

Other biomass

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

0

Comment

Other renewable fuels (e.g. renewable hydrogen)

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

0

Comment

Coal

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

MWh fuel consumed for self-generation of electricity

MWh fuel consumed for self-generation of heat

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

Comment

Oil

Heating value

Total fuel MWh consumed by the organization

MWh fuel consumed for self-generation of electricity

MWh fuel consumed for self-generation of heat

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

Comment

Gas

Heating value

Total fuel MWh consumed by the organization

MWh fuel consumed for self-generation of electricity

MWh fuel consumed for self-generation of heat

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

Comment

Other non-renewable fuels (e.g. non-renewable hydrogen)

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

0

Comment

Total fuel

Heating value

Total fuel MWh consumed by the organization

MWh fuel consumed for self-generation of electricity

MWh fuel consumed for self-generation of heat

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

Comment

C8.2d

(C8.2d) Provide details on the electricity, heat, steam, and cooling your organization has generated and consumed in the reporting year.

	Total Gross generation (MWh)	Generation that is consumed by the organization (MWh)	Gross generation from renewable sources (MWh)	Generation from renewable sources that is consumed by the organization (MWh)
Electricity	8760738	4931320	40447	33041
Heat				
Steam				
Cooling				

C-CH8.2d

(C-CH8.2d) Provide details on electricity, heat, steam, and cooling your organization has generated and consumed for chemical production activities.

Electricity

Total gross generation inside chemicals sector boundary (MWh)

Generation that is consumed inside chemicals sector boundary (MWh)

Generation from renewable sources inside chemical sector boundary (MWh)

Generation from waste heat/gases recovered from processes using fuel feedstocks inside chemical sector boundary (MWh)

Heat

Total gross generation inside chemicals sector boundary (MWh)

Generation that is consumed inside chemicals sector boundary (MWh)

Generation from renewable sources inside chemical sector boundary (MWh)

Generation from waste heat/gases recovered from processes using fuel feedstocks inside chemical sector boundary (MWh)

Steam

Total gross generation inside chemicals sector boundary (MWh)

Generation that is consumed inside chemicals sector boundary (MWh)

Generation from renewable sources inside chemical sector boundary (MWh)

Generation from waste heat/gases recovered from processes using fuel feedstocks inside chemical sector boundary (MWh)

Cooling

Total gross generation inside chemicals sector boundary (MWh)

Generation that is consumed inside chemicals sector boundary (MWh)

Generation from renewable sources inside chemical sector boundary (MWh)

Generation from waste heat/gases recovered from processes using fuel feedstocks inside chemical sector boundary (MWh)

C8.2g

(C8.2g) Provide a breakdown of your non-fuel energy consumption by country.

C-CH8.3

(C-CH8.3) Does your organization consume fuels as feedstocks for chemical production activities?

Yes

C-CH8.3a

(C-CH8.3a) Disclose details on your organization's consumption of fuels as feedstocks for chemical production activities.

C-CH8.3b

(C-CH8.3b) State the percentage, by mass, of primary resource from which your chemical feedstocks derive.

	Percentage of total chemical feedstock (%)
Oil	
Natural Gas	
Coal	
Biomass	
Waste (non-biomass)	
Fossil fuel (where coal, gas, oil cannot be distinguished)	
Unknown source or unable to disaggregate	

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

Description

Other, please specify (The demonstrable advancement of commercial opportunities for CCUS)

Metric value

Metric numerator

number of CCUS projects

Metric denominator (intensity metric only)

% change from previous year

Direction of change

<Not Applicable>

Please explain

We are taking action to advance our climate goals throughout our operations, including advancing carbon capture, utilization and storage projects to meet our net-zero goals. Carbon ventures and reduction projects that promote near-term progress toward our 2050 net-zero ambition for our total carbon inventory, including the use of our sold products (Scope 3), with targets such as maintaining the first commercial-scale DAC facility on track for 2022 Final Investment Decision, entering into at least one joint venture for carbon capture, transport and/or sequestration, and entering into at least three low carbon product development transactions.

C-OG9.2a

(C-OG9.2a) Disclose your net liquid and gas hydrocarbon production (total of subsidiaries and equity-accounted entities).

	In-year net production	Comment
Crude oil and condensate, million barrels	329	Production data is shown on a gross-operated basis.
Natural gas liquids, million barrels	0	Production data from natural gas liquids are combined with crude oil production (Mbbbls) and is shown on a gross-operated basis.
Oil sands, million barrels (includes bitumen and synthetic crude)	0	not applicable
Natural gas, billion cubic feet	877	Production data is shown on a gross-operated basis.

C-OG9.2b

(C-OG9.2b) Explain which listing requirements or other methodologies you use to report reserves data. If your organization cannot provide data due to legal restrictions on reporting reserves figures in certain countries, please explain this.

Reserves are presented in accordance with Item 1202(a)(2) to Regulation S-K under the U.S. Securities Exchange Act of 1934, under the heading "Supplemental Oil and Gas Information". Proved oil, NGLs and gas reserves were estimated using the unweighted arithmetic average of the first-day of-the-month price for each month within the year, unless prices were defined by contractual arrangements. Oil, NGLs and natural gas prices used for this purpose were based on posted benchmark prices and adjusted for price differentials including gravity, quality and transportation costs. Reserves are stated net of applicable royalties. Estimated reserves include Occidental's economic interests under production-sharing contracts (PSCs) and other similar economic arrangements.

Only proved undeveloped reserves which are reasonably certain to be drilled within five years of booking and are supported by a final investment decision to drill them are included in the development plan. A portion of the proved undeveloped reserves associated with international operations are expected to be developed beyond the five years and are tied to approved long-term development plans.

Oxy has a Corporate Reserves Review Committee (Reserves Committee), consisting of senior corporate officers, to review the Company's oil and gas reserves. The Reserves Committee reports to the Board's Audit Committee during the year. In addition, an independent petroleum engineering consultancy reviews the annual oil and gas reserves estimation processes.

C-OG9.2c

(C-OG9.2c) Disclose your estimated total net reserves and resource base (million boe), including the total associated with subsidiaries and equity-accounted entities.

	Estimated total net proved + probable reserves (2P) (million BOE)	Estimated total net proved + probable + possible reserves (3P) (million BOE)	Estimated net total resource base (million BOE)	Comment
Row 1			3512	Proved reserves are stated on a net basis after applicable royalties and excludes reserves and sales volumes related to discontinued operations. Oxy does not categorize and disclose its reserves by 2P or 3P designation.

C-OG9.2d

(C-OG9.2d) Provide an indicative percentage split for 2P, 3P reserves, and total resource base by hydrocarbon categories.

	Net proved + probable reserves (2P) (%)	Net proved + probable + possible reserves (3P) (%)	Net total resource base (%)	Comment
Crude oil/ condensate/ natural gas liquids			72	
Natural gas			28	Natural gas volumes are converted to barrels of oil equivalent (boe) at six thousand cubic feet (Mcf) of gas per one barrel of oil.
Oil sands (includes bitumen and synthetic crude)			0	

C-OG9.2e

(C-OG9.2e) Provide an indicative percentage split for production, 1P, 2P, 3P reserves, and total resource base by development types.

C-CH9.3a

(C-CH9.3a) Provide details on your organization's chemical products.

Output product

Other base chemicals

Production (metric tons)

11571437

Capacity (metric tons)

Direct emissions intensity (metric tons CO2e per metric ton of product)

Electricity intensity (MWh per metric ton of product)

0.77

Steam intensity (MWh per metric ton of product)

0.75

Steam/ heat recovered (MWh per metric ton of product)

Comment

Steam/ heat recovered (MWh) per metric ton of product not available.

C-OG9.3e

(C-OG9.3e) Please disclose your chemicals production in the reporting year in thousand metric tons.

Product	Production, Thousand metric tons	Capacity, Thousand metric tons
Other, please specify (Sodium and potassium hydroxide, chlorine, VCM, EDC, PVC)	11571	

C-CE9.6/C-CG9.6/C-CH9.6/C-CN9.6/C-CO9.6/C-EU9.6/C-MM9.6/C-OG9.6/C-RE9.6/C-ST9.6/C-TO9.6/C-TS9.6

(C-CE9.6/C-CG9.6/C-CH9.6/C-CN9.6/C-CO9.6/C-EU9.6/C-MM9.6/C-OG9.6/C-RE9.6/C-ST9.6/C-TO9.6/C-TS9.6) Does your organization invest in research and development (R&D) of low-carbon products or services related to your sector activities?

	Investment in low-carbon R&D	Comment
Row 1	Yes	Our low carbon strategy creates value for our existing business while at the same time helping accelerate the path to net-zero not only for ourselves but also for other organizations looking to do the same. We are focusing low-carbon investments on technology, projects and development platforms that fit with our existing business and our core expertise in carbon capture, utilization and storage. OLCV plans to invest across the carbon value chain from zero-emission power sources and capture technologies, to CO2 storage, utilization and carbon tracking. This comprehensive, informed approach will enable us to deliver fully integrated low-carbon solutions and products with a competitive advantage and improved commercial capability. Beyond utilizing anthropogenic CO2, our OLCV technology advancements improve our existing businesses across Oil & Gas and OxyChem, both to reduce costs and to reduce emissions. In the near-term, we will focus on deploying capital in a disciplined manner, to de-risk the investments, and to advance our net-zero goals. Additionally, we will continue to focus on securing external sources of capital through a combination of government programs, the presale of carbon removal credits and strategic equity. We plan to deploy approximately \$300MM of capital in 2022 to advance our net-zero strategy. The capital we intend to allocate to 1PointFive, primarily for the development of our first DAC facility, is included in Oxy's capital planning of \$3.9 to \$4.3 B. The total capital cost of this first industrial-scale DAC plant, is expected to be approximately \$800 million to \$1 billion.

C-CH9.6a

(C-CH9.6a) Provide details of your organization's investments in low-carbon R&D for chemical production activities over the last three years.

Technology area	Stage of development in the reporting year	Average % of total R&D investment over the last 3 years	R&D investment figure in the reporting year (optional)	Comment
Radical process redesign	Large scale commercial deployment	≤20%	2500000	"blue" oxy-hydrogen integration to replace use of natural gas

C-CO9.6a/C-EU9.6a/C-OG9.6a

(C-CO9.6a/C-EU9.6a/C-OG9.6a) Provide details of your organization's investments in low-carbon R&D for your sector activities over the last three years.

Technology area	Stage of development in the reporting year	Average % of total R&D investment over the last 3 years	R&D investment figure in the reporting year (optional)	Comment
Enhanced Oil Recovery (EOR) techniques	Large scale commercial deployment	0%		
Carbon capture and storage/utilisation	Please select	Please select		OLCV is committed to bringing low carbon products to market. To this end, OLCV invested in Cemvita Factory, an early stage research and development company to convert CO2 to chemical products. OLCV and Cemvita have agreed to construct and operate a one metric ton per month bio-ethylene pilot plant. Cemvita is innovating with cyanobacteria that utilizes CO2 to create bio-ethylene, the primary feedstock for plastics today. We believe applying this type of technology at scale could yield a wide range of plastics made from CO2.
Other, please specify (Carbon markets, blockchain technologies)	Please select	Please select		OLCV is an investor in Carbon Finance Labs and Xspansiv. Carbon Finance Labs is working to get new technologies and new approaches into the local and global voluntary and compliance carbon markets and carbon tracking across the hydrocarbon lifecycle. Xspansiv is providing a global marketplace for data-driven, ESG-inclusive commodity products. Their platform enables real-time data, sourced from a commodity's lifecycle, and converts into Intelligent Commodities —digital assets that enable transactions based on comprehensive, ESG-aligned information. Building on their leading position in renewable energy, carbon and water markets, Xspansiv is leveraging their experience to create new commodity products and markets linking suppliers with consumers seeking transparency on ESG factors. This gives market participants the ability to make informed decisions based on real-time data and transparent pricing that are aligned with their priorities.
Carbon capture and storage/utilisation	Full/commercial-scale demonstration	Please select		OLCV invests in research and development of low-carbon products and provides services to third parties to catalyze the deployment of carbon capture, removal, utilization, and storage technologies and low carbon products. A dedicated group within OLCV offers consulting, engineering and project development advisory services to industrial and power facilities that seek to capture their point-source emissions and store them in deep geologic reservoirs or for use as feedstock for lower-carbon products. The team provides emitters with financial model development, capture plant design and engineering, seismic analysis, reservoir modeling, and comprehensive capture and storage project execution and operation. Carbon capture is especially important for hard to abate sectors like cement and steel. Capturing emissions from these facilities and storing them underground is a pathway to create low-carbon cement and steel. Through direct air capture and sequestration, OLCV intends to produce net-zero oil that we believe will be a key solution for industries where electrification may prove difficult, like shipping and aviation. Our plan includes more atmospheric CO2 being stored in underground geologic formations than is produced by the production, transport, refining, and combustion of the produced oil; enabling net-zero, or in some cases, carbon negative oil production. Carbon capture and storage also enables pathways for low carbon chemical production. For widespread acceptance and use of low-carbon fuels and products, there will need to be rigorous and transparent carbon accounting, tracking, and retiring of carbon credits to ensure GHG emissions reductions are verifiable.
Advanced materials	Full/commercial-scale demonstration	≤20%		TerraLithium, a joint venture between All-American Lithium and OLCV, is striving to supply ultra-high purity lithium hydroxide to the growing Li-ion battery market. To produce ultra-high purity lithium hydroxide, TerraLithium combines two of their patented technologies: Direct Lithium Extraction (DLE), which can extract trace lithium from waste brines, and direct lithium hydroxide conversion. We expect the result to be a cost effective and more responsible production of lithium hydroxide from domestic U.S. raw materials.

C-OG9.7

(C-OG9.7) Disclose the breakeven price (US\$/BOE) required for cash neutrality during the reporting year, i.e. where cash flow from operations covers CAPEX and dividends paid/ share buybacks.

C-OG9.8

(C-OG9.8) Is your organization involved in the sequestration of CO2?

Yes

C-OG9.8a

(C-OG9.8a) Provide, in metric tons CO2, gross masses of CO2 transferred in and out of the reporting organization (as defined by the consolidation basis).

	CO2 transferred – reporting year (metric tons CO2)
CO2 transferred in	
CO2 transferred out	

C-OG9.8b

(C-OG9.8b) Provide gross masses of CO2 injected and stored for the purposes of CCS during the reporting year according to the injection and storage pathway.

Injection and storage pathway	Injected CO2 (metric tons CO2)	Percentage of injected CO2 intended for long-term (>100 year) storage	Year in which injection began	Cumulative CO2 injected and stored (metric tons CO2)
CO2 used for enhanced oil recovery (EOR) or enhanced gas recovery (EGR)	15056189	40	2016	31954101

C-OG9.8c

(C-OG9.8c) Provide clarification on any other relevant information pertaining to your activities related to transfer and sequestration of CO2.

The CDP ORS limits the digits response and therefore our ability to provide data under C-OG9.8a. Oxy has one of the largest CO2 management operations in the world, safely and permanently storing up to 20 million metric tons of CO2 annually in secure geologic formations as part of our enhanced oil recovery (EOR) operations in the Permian Basin. Currently, Oxy has three Environmental Protection Agency (EPA) approved Monitoring, Reporting, and Verification (MRV) Plans. These plans are required by EPA's Subpart RR and enable facilities injecting CO2 underground for permanent storage in conjunction with EOR operations to quantify the amount of CO2 retained in the target formation. Compliance with Subpart RR, and submission and approval of an MRV plan by the EPA, is required by Internal Revenue Service regulations promulgated in 2021 to demonstrate secure geologic storage for compliance with the 45Q tax credit, a credit for the capture and permanent storage of anthropogenic and atmospheric CO2. Additionally, MRV plans require detailed annual reporting including:

- The mass of CO2 injected into the subsurface.
- The mass of CO2 produced from oil or gas production wells or from other fluid wells.
- The mass of CO2 emitted from surface leakage.
- The mass of CO2 emissions from equipment leaks and vented emissions of CO2 from sources between the injection flow meter and the injection wellhead and between the production flow meter and the production wellhead.
- The mass of CO2 sequestered in subsurface geologic formations, by subtracting total CO2 emissions from CO2 injected in the reporting year.
- The cumulative mass of CO2 reported as sequestered in subsurface geologic formations in all years since the facility became subject to subpart RR.

While much of the CO2 for our EOR operations originates from natural sources, OLCV is actively developing projects and initiatives that will increase the amount of anthropogenic CO2 permanently stored in our operations. The ultimate ambition is to switch entirely to human-made CO2 in our EOR operations with CO2 captured directly from the atmosphere through DAC and from third party industrial facilities. Furthermore, OLCV is pursuing the development of several CO2 sequestration hubs (not in conjunction with oil production) to permanently store CO2 emissions from power plants, industrial facilities, and DAC facilities in saline formations.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place
Scope 3	Please select

C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Underway but not complete for reporting year – previous statement of process attached

Type of verification or assurance

Limited assurance

Attach the statement

ERM CVS-Assurance Statement_Scope 1+2 GHG Emissions_MAR-2022.pdf

Page/ section reference

Page 1: "Based on our activities, as described below, nothing has come to our attention to indicate that the following 2019 and 2020 GHG emissions data from Oxy operated assets are not fairly presented in the Reports, in all material respects, with the reporting criteria." Total 2019 GHG Emissions (Scope 1 and Scope 2 (location-based)) Total 2020 GHG Emissions (Scope 1 and Scope 2 (location-based))

Relevant standard

ISAE3000

Proportion of reported emissions verified (%)

C10.1b

(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?

Yes

C10.2a

(C10.2a) Which data points within your CDP disclosure have been verified, and which verification standards were used?

Disclosure module verification relates to	Data verified	Verification standard	Please explain
C5. Emissions performance	Year on year change in emissions (Scope 1 and 2)		
Please select	Please select		

C11. Carbon pricing

C11.1

(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?

No, and we do not anticipate being regulated in the next three years

C11.2

(C11.2) Has your organization originated or purchased any project-based carbon credits within the reporting period?

Yes

C11.2a

(C11.2a) Provide details of the project-based carbon credits originated or purchased by your organization in the reporting period.

Credit origination or credit purchase

Credit origination

Project type

Fossil fuel switch

Project identification

OxyChem installed a hydrogen boiler in its New Johnsonville, Tennessee plant to replace natural gas. The project has been verified using the VCS.

Verified to which standard

VCS (Verified Carbon Standard)

Number of credits (metric tonnes CO2e)

40000

Number of credits (metric tonnes CO2e): Risk adjusted volume

40000

Credits cancelled

No

Purpose, e.g. compliance

Voluntary Offsetting

C11.3

(C11.3) Does your organization use an internal price on carbon?

Yes

C11.3a

(C11.3a) Provide details of how your organization uses an internal price on carbon.

Objective for implementing an internal carbon price

- Navigate GHG regulations
- Stakeholder expectations
- Drive low-carbon investment
- Stress test investments
- Identify and seize low-carbon opportunities

GHG Scope

- Scope 1
- Scope 2

Application

Capital projects over \$5 million

Actual price(s) used (Currency /metric ton)

50

Variance of price(s) used

Under the International Energy Agency's (IEA) World Energy Outlook, we tested our proved reserves against the Sustainable Development Scenario (SDS) in 2021. This modeling allows our capital planners and senior management to analyze the long-term risks of exposure to carbon prices when extending the operating life or reserves of existing fields or entering new projects. Our assumed price on CO2 emissions is \$50 per metric ton for new projects with a capital commitment of greater than \$5 million. We conducted sensitivity analysis on our CO2 burden applying the IEA's SDS's carbon price projection, which reaches \$100 per metric ton by 2030 and \$140 per metric ton by 2040. Based on the emissions intensity for Oxy's worldwide oil and gas operations and using the IEA's SDS carbon pricing projections for the United States, this translates to a cost of about \$2.40 per BOE from 2030 until 2040, when it raises to \$3.36 per BOE. For our assessment of potential impacts of the SDS on our proved reserves, Oxy used a reference case model to represent our asset base at year-end 2020. The assessment was based on a representative portfolio of assets that contained a majority of proved reserves from our U.S. and non-U.S. oil and gas locations reported in our Form 10-K. The calculated average West Texas Intermediate (WTI) oil price was \$55.69, and the calculated average Henry Hub gas price was \$2.58. We also used a \$0 price on CO2 emissions for the reference case model, since none of Oxy's oil and gas operations or products are currently subject to a carbon pricing structure. Portfolio impacts were assessed by applying the outcomes for the SDS for oil and natural gas prices and CO2 prices in the regions where we operate. At CO2 prices of \$100 by 2030 and \$140 by 2040 per metric ton for the U.S., as used in years 2030 and 2040 of the SDS, we estimate Oxy's cost burden is approximately \$2.40 and \$3.36 per BOE on U.S. reserves.

Type of internal carbon price

- Shadow price
- Implicit price

Impact & implication

Considering product and CO2 prices under the SDS, proved reserves for U.S. assets modeled 1 percent lower, although NPV10 valuation showed no negative impact. For Oxy's non-U.S. oil and gas assets, there is no negative impact to proved reserves or to NPV10 valuation. In aggregate, considering Oxy's worldwide portfolio of oil and gas assets, there is no negative impact to proved reserves or NPV10 valuation. The SDS did not yield a significant risk of stranded assets. Oxy has a robust resource base with a focus on short-cycle projects and disciplined cost management. Our CO2 EOR business, which has a low decline rate and fully-developed infrastructure, mitigates longer-cycle risks. In conducting the portfolio analysis, we did not include any estimate of the potential benefits that may result from expanded CCUS and DAC activities. We believe our strategy for sustainability and resilience — utilizing and sequestering CO2 at a price and volume that adjusts relative to potential economic or regulatory carbon constraints or incentives — provides both robustness and flexibility for investors in various carbon-constrained scenarios and aligns with the Paris Climate Agreement goals. We will continue to evaluate new scenarios and reassess our asset portfolio based on significant changes in leading market forecasts, carbon pricing regimes or significant changes to our asset mix.

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?

- Yes, our suppliers
- Yes, our customers/clients
- Yes, other partners in the value chain

C12.1a

(C12.1a) Provide details of your climate-related supplier engagement strategy.

Type of engagement

Information collection (understanding supplier behavior)

Details of engagement

Collect climate change and carbon information at least annually from suppliers

% of suppliers by number

20

% total procurement spend (direct and indirect)

80

% of supplier-related Scope 3 emissions as reported in C6.5

Rationale for the coverage of your engagement

We are focusing on the largest suppliers. In 2022, OxyChem plans to send out our 2nd annual questionnaire to collect specific scope 1 and 2 GHG emissions and energy data regarding corporate and product level carbon emissions.

Impact of engagement, including measures of success

OxyChem has seen collaboration opportunities with suppliers in low-carbon Scope 3 emissions reductions through product level carbon accounting via our Carbon Sig platform. OxyChem has the potential to decarbonize our products through sourcing low-carbon or net-zero carbon raw materials.

Comment

As an independent measure of success, EcoVadis, the world's largest provider of business sustainability ratings, recognized OxyChem's sustainability leadership with its Gold Rating due to our strong performance in environment, labor and human rights, ethics, and sustainable procurement categories. OxyChem's commitment to achieve sustainability goals moved its rating from silver to gold which places OxyChem among the top four percent of companies across the globe within the chemicals industry for sustainability performance.

Type of engagement

Innovation & collaboration (changing markets)

Details of engagement

Run a campaign to encourage innovation to reduce climate impacts on products and services

% of suppliers by number

20

% total procurement spend (direct and indirect)

80

% of supplier-related Scope 3 emissions as reported in C6.5

Rationale for the coverage of your engagement

OxyChem selected a large volume of customers engaged in sustainability and climate strategies. Several customers are EcoVadis certified, enabling sharing of scorecards with each other to verify the sustainability performance in key categories that are material to OxyChem's customers.

Impact of engagement, including measures of success

Engaging with its customers on sustainability-related initiatives focused on climate, GHG emissions and water has created collaborative opportunities to reduce OxyChem's Scope 1 and 2 GHG emissions as well as set the foundation for addressing Scope 3 emissions through the value chain. OxyChem is meeting with customer sustainability and procurement teams to partner in collecting product level Scope 3 GHG emissions data across the value chain using Carbon Tracking platform. This collaborative effort will help all companies in the chemical value chain report Scope 3 emissions across the lifecycle of the products.

Comment

OxyChem is continuing to work with its transportation suppliers to develop carbon intensities for each mode of transportation. OxyChem is also working with suppliers to develop low carbon raw materials that it purchases to help lower Scope 1, 2 and 3 GHG emissions. OxyChem is striving for net-zero emissions in its value chain through collaboration and innovation.

C12.1b

(C12.1b) Give details of your climate-related engagement strategy with your customers.

Type of engagement & Details of engagement

Collaboration & innovation	Run a campaign to encourage innovation to reduce climate change impacts
----------------------------	---

% of customers by number

% of customer - related Scope 3 emissions as reported in C6.5

Please explain the rationale for selecting this group of customers and scope of engagement

OxyChem selected a large volume of customers engaged in sustainability and climate strategies. Several customers are EcoVadis certified, enabling sharing scorecards with each other to verify the sustainability performance in key categories that are material to OxyChem's customers.

Impact of engagement, including measures of success

Engaging with our customers on sustainability-related initiatives focused on climate, GHG emissions and water has created collaborative opportunities to reduce our Scope 1 and 2 GHG emissions as well as set the foundation for Scope 3 emissions through the value chain. OxyChem is meeting with customer sustainability and procurement teams to partner in collecting product level Scope 3 GHG emissions data across the value chain using the Carbon Tracking platform. This collaborative effort will help all companies in the chemical value chain report Scope 3 emissions across the lifecycle of the products. EcoVadis, the world's largest provider of business sustainability ratings, has recognized OxyChem's sustainability leadership with a Gold rating due its strong performance in environment, labor and human rights, ethics, and sustainable procurement categories. OxyChem's commitment to achieve sustainability goals through key sustainability initiatives moved its rating from silver to gold which places OxyChem among the top four percent of companies across the globe within the chemicals industry for sustainability performance.

C12.1d

(C12.1d) Give details of your climate-related engagement strategy with other partners in the value chain.

Oxy set a target to reach net-zero GHG emissions associated with our operations and direct energy use before 2040 and an ambition to achieve net-zero emissions associated with the use of our products before 2050. To advance our vision from a policy perspective, we advocate and engage on climate issues individually and through trade associations, coalitions and other organizations of which we are members. We understand the importance of our commitment to decreasing emissions while providing access to affordable, reliable energy and essential products. We use our influence to encourage organizations that we support to achieve similar goals in a manner that safeguards health, safety and well-being and the environment. Our climate positions are generally consistent with the positions held by the associations, coalitions and other organizations with which we participate. While Oxy does not control, and may not always agree with, positions taken by trade associations, coalitions and other organizations of which it is a member, we believe membership is important in order to engage other companies and industry experts in discussing industry practices and standards across a wide breadth of issues, including, but not limited to, climate-related standards and policies. Where the positions held by the associations, coalitions and other organizations with which we participate differ from our own, we offer our views and engage in constructive conversations to encourage those organizations to incorporate or reflect our views. We routinely compare our views with the positions of associations and coalitions in which we participate and will take action, including expanding our participation or, conversely, terminating our membership, where appropriate.

OxyChem is collaborating with its customers to track product level carbon intensities information across the value chain through a software platform from Carbon Finance Labs, a partner of OLCV. This blockchain carbon tracking software will aid in Scope 3 emissions reporting. OxyChem sends a sustainability survey to its key suppliers and customers to receive information regarding their sustainability efforts and potential collaboration to reduce environmental and business impacts. From these surveys, OxyChem has found that its suppliers and customers both have similar net-zero carbon emissions goals and have started projects to develop initiatives that will enhance business relationships while removing carbon from OxyChem's supply chain. OxyChem is continuing to work with its transportation suppliers to develop carbon intensities for each mode of transportation. OxyChem is also working with its suppliers to develop low carbon raw materials to help lower Scope 1, 2 and 3 GHG emissions. OxyChem is striving for a net-zero value chain through collaboration and innovation.

C12.2

(C12.2) Do your suppliers have to meet climate-related requirements as part of your organization's purchasing process?

No, but we plan to introduce climate-related requirements within the next two years

C12.3

(C12.3) Does your organization engage in activities that could either directly or indirectly influence policy, law, or regulation that may impact the climate?

Row 1

Direct or indirect engagement that could influence policy, law, or regulation that may impact the climate

Yes, we engage directly with policy makers

Yes, we engage indirectly through trade associations

Yes, we engage indirectly by funding other organizations whose activities may influence policy, law, or regulation that may significantly impact the climate

Does your organization have a public commitment or position statement to conduct your engagement activities in line with the goals of the Paris Agreement?

Yes

Attach commitment or position statement(s)

oxy-climate-advocacy-and-engagement.pdf

Describe the process(es) your organization has in place to ensure that your engagement activities are consistent with your overall climate change strategy

Oxy's climate policies and advocacy guidelines have been established by Oxy's management and are overseen by the Sustainability and Shareholder Engagement Committee of Oxy's Board of Directors. They are intended to help ensure alignment with Oxy's corporate strategy and core values. From time to time, Oxy joins with other companies to advocate for climate policies aimed at achieving the goals of the Paris Agreement. In addition to the energy transition principles that Oxy endorsed, Oxy is a member of the Carbon Capture Coalition and Carbon Utilization Research Council, organizations focused on policies that support the development and deployment of CCUS and DAC technologies, as well as other organizations that support broader climate policies consistent with our climate positions. Where the positions held by the associations, coalitions and other organizations with which we participate differ from our own, we offer our views and engage in constructive conversations to encourage those organizations to incorporate or reflect our views.

Primary reason for not engaging in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

<Not Applicable>

Explain why your organization does not engage in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

<Not Applicable>

C12.3a

(C12.3a) On what policy, law, or regulation that may impact the climate has your organization been engaging directly with policy makers in the reporting year?

Focus of policy, law, or regulation that may impact the climate

Climate-related targets

Specify the policy, law, or regulation on which your organization is engaging with policy makers

Oxy is a member of the Carbon Capture Coalition which is dedicated to advancing U.S. federal policy for economy-wide deployment of carbon capture, removal, transport, use, and storage. Through the Coalition, Oxy supports efforts and legislative actions to enable mid-century climate goals and a high-wage jobs base through the adoption of carbon capture from industrial facilities, power plants and ambient air through direct air capture. In 2019, the Coalition released its first-ever Federal Policy Blueprint, which lays the groundwork for a full federal policy portfolio for carbon capture that enhances and builds on the landmark 45Q tax credit. A federal portfolio of supportive policies includes tax credits and other incentives, funding for RD&D, and financing in order to leverage private investment in carbon capture, removal, transport, utilization and storage projects that will spur continued innovation and improved performance, thus driving down costs and attracting still more investment that further accelerates deployment.

Policy, law, or regulation geographic coverage

National

Country/region the policy, law, or regulation applies to

United States of America

Your organization's position on the policy, law, or regulation

Support with no exceptions

Description of engagement with policy makers

The Carbon Capture Coalition has spent years building bipartisan consensus on the effective implementation of 45Q, including model guidance and recommendations in comments to the U.S. Treasury and the IRS. Nearly every global climate mitigation scenario put forth by international organizations and agreements requires dramatically accelerated use of carbon capture and removal to meet its goals. Underscoring carbon capture's central role in mitigating climate change, the IPCC finds that climate mitigation cost under the 2 °C scenario would be more than double if carbon capture were not included as an emissions reduction strategy. In modeling of scenarios to limit warming below 2 °C, the IEA concludes that a total of 15 percent all emissions reductions to meet net-zero by 2070 must come from carbon capture, with the largest relative emissions reduction contributions coming from carbon capture at industrial facilities. A faster transition to net-zero increases the need for carbon capture.

Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation

<Not Applicable>

Have you evaluated whether your organization's engagement is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

C12.3b

(C12.3b) Provide details of the trade associations your organization engages with which are likely to take a position on any policy, law or regulation that may impact the climate.

Trade association

American Chemistry Council

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We publicly promote their current position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

The American Chemistry Council (ACC) has developed a set of policy recommendations to enable dramatic reductions in GHG emissions while preserving U.S. chemical industry competitiveness. • Increase government investment and scientific resources to develop and deploy lower emissions technologies in the manufacturing sector. • Adopt transparent, predictable, technology- and revenue-neutral market-based, economy-wide carbon price signals. • Encourage adoption of emissions-avoiding solutions and technologies to reduce emissions throughout the economy to achieve significant emissions savings.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

Describe the aim of your organization's funding

<Not Applicable>

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Please select

Trade association

American Petroleum Institute

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We publicly promote their current position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

API supports climate actions in the following five areas: (1) Accelerate technology and innovation to reduce emissions while meeting growing energy needs; (2) Further mitigate emissions from operations to advance additional environmental progress; (3) Endorse a carbon price policy by government to drive economy-wide, market-based solutions; (4) Advance cleaner fuels to provide lower-carbon choices for consumers; and (5) Drive climate reporting to provide consistency and transparency. In general, Oxy focuses on key enabling features of policy to help efficiently meet society's climate goals rather than narrowing to one proposed solution. A range of policy alternatives can be implemented effectively to support the aims of the Paris Agreement. We also recognize the growing consensus of international organizations and scientists regarding the need for significant removal of atmospheric CO2 over the next 10 years in order to meet the Paris Agreement's goal of holding temperature increases to well below 2°C and pursuing efforts to limit it to 1.5°C. Accordingly, we are focused on the design of proposed policies seeking to ensure technological solutions are included

and the incentives necessary for their development and deployment are adequately addressed.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

Describe the aim of your organization's funding

<Not Applicable>

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify (The Carbon Capture Coalition)

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We publicly promote their current position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

The Carbon Capture Coalition believes carbon capture is essential to managing industrial emissions to meet mid-century climate goals and uses the information below to advocate for policies that will lead to an increase in the deployment of this important technology: • Nearly every global climate mitigation scenario put forth by international organizations and agreements requires dramatically accelerated use of carbon capture and removal to meet its goals. • Underscoring carbon capture's central role in mitigating climate change, the Intergovernmental Panel on Climate Change (IPCC) found that climate mitigation cost under the 2°C scenario would be more than double if carbon capture were not included as an emissions reduction strategy. • In modeling of scenarios to limit warming below 2°C, the IEA concludes that a total of 15 percent of all emissions reductions to meet net-zero by 2070 must come from carbon capture, with the largest relative emissions reduction contributions coming from carbon capture at industrial facilities. • A faster transition to net zero increases the need for carbon capture.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

Describe the aim of your organization's funding

<Not Applicable>

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

US Chamber of Commerce

Is your organization's position on climate change consistent with theirs?

Mixed

Has your organization influenced, or is your organization attempting to influence their position?

Please select

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

The Chamber has indicated that climate is changing and humans are contributing to these changes. The Chamber believes that there is much common ground on which all sides of this discussion could come together to address climate change with policies that are practical, flexible, predictable and durable. The Chamber believes in a policy approach that acknowledges the costs of action and inaction and the competitiveness of the U.S. economy

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

Describe the aim of your organization's funding

<Not Applicable>

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Please select

C12.3c

(C12.3c) Provide details of the funding you provided to other organizations in the reporting year whose activities could influence policy, law, or regulation that may impact the climate.

Type of organization

Other, please specify (trade associations)

State the organization to which you provided funding

Oxy is a member of and an active participant in many trade and industry groups. While generally not the primary purpose of these organizations, many actively engage in climate-related lobbying on industry issues. Oxy does not always share the views of these organizations and their other members. Oxy annually provides a list of U.S. Trade Associations of which Oxy is a member and to which it paid annual dues in excess of \$50,000.

Funding figure your organization provided to this organization in the reporting year (currency as selected in C0.4)

Describe the aim of this funding and how it could influence policy, law or regulation that may impact the climate

The federal issues on which such associations or groups engaged in lobbying are included in the lobbying disclosure forms filed by such organizations, which are available via the U.S. Senate's Lobbying Disclosure Electronic Filing System.

Have you evaluated whether this funding is aligned with the goals of the Paris Agreement?

No, we have not evaluated

(C12.4) Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication

In mainstream reports, incorporating the TCFD recommendations

Status

Complete

Attach the document

Oxy-Climate Report 2021.pdf

Page/Section reference

For further detail on Oxy's comprehensive net-zero strategy, please refer to the 2021 Climate Report. The Report summarizes our net-zero strategy, including key milestones and associated business development, our climate goals and targets, including our progress on existing targets for reducing GHG emissions and new interim goals, our climate-related governance, risk management processes and systems including our climate policy positions and advocacy and engagement activities.

Content elements

Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets
Other metrics

Comment

The report reflects the four-element framework recommended by the Task Force on Climate-related Financial Disclosures (TCFD). The TCFD's recommendations are structured around four thematic areas: Governance, Strategy, Risk Management, and Metrics and Targets.

Publication

In other regulatory filings

Status

Complete

Attach the document

2021-oxy-annual-report.pdf

Page/Section reference

For further details from Oxy's 2021 Annual Report-Form 10K, please refer to the Letter from the CEO, page 3, and Business, Properties and Risk Factors, pages 9-24.

Content elements

Strategy
Risks & opportunities
Other metrics

Comment

Publication

In other regulatory filings

Status

Complete

Attach the document

oxy-2022-proxy-season-engagement-slides-and-additional-materials.pdf

Page/Section reference

For further details from Oxy's 2022 Annual Meeting Shareholder Engagement Additional Materials see: Climate Strategy, pages 4-13 Board and Corporate Governance, pages 14-15 Executive Compensation, page 16 GHG Emissions Target and Goals, pages 19-20 OLCV Net Zero Strategy Implementation Timeline, pages 21-23

Content elements

Governance
Strategy
Emission targets
Other metrics
Other, please specify (OLCV carbon management implementation timeline)

Comment

Publication

In voluntary sustainability report

Status

Complete

Attach the document

oxy_2019-2020_performance_indicators.pdf

Page/Section reference

Content elements

Emissions figures

Other metrics

Comment

Oxy's reporting process and performance indicators are organized in accordance with the Stakeholder Capitalism Metrics of the World Economic Forum (WEF) and its International Business Council (IBC). The WEF-IBC's Four Pillars of Stakeholder Capitalism represent key areas of strategic focus for Oxy, and they will guide our reporting as we continue to implement and enhance sustainable business practices and disclose performance. Our reporting is also informed by the International Petroleum Industry Environmental Conservation Association's (IPIECA's) Sustainability Reporting Guidance and performance disclosures are aligned with the Value Reporting Foundation (using the Sustainability Accounting Standards Board Standards for the oil and gas and chemicals sectors) and the ACC's Responsible Care® initiative.

C15. Biodiversity

C15.1

(C15.1) Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?

	Board-level oversight and/or executive management-level responsibility for biodiversity-related issues	Description of oversight and objectives relating to biodiversity	Scope of board-level oversight
Row 1	Yes, both board-level oversight and executive management-level responsibility	Oxy's environmental stewardship practices and performance focus on climate change, energy use and GHG emissions management, biodiversity and habitat conservation, and water and waste management. We strive to minimize our operational footprint, protect ecosystems and implement conservation practices. Environmental stewardship is a responsibility of each member of our workforce. With the Board's oversight, Oxy's President and CEO, a board member, has taken steps to enhance practices on biodiversity, land and marine ecosystems and other ESG areas. The Board's Environmental, Health and Safety Committee reviews and oversees Oxy's HSE programs, policies and practices, including compliance with applicable laws and regulations and initiatives to manage and reduce our environmental footprint and preserve biodiversity, wildlife and habitat.	<Not Applicable>

C15.2

(C15.2) Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?

	Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity	Biodiversity-related public commitments	Initiatives endorsed
Row 1	Yes, we have made public commitments and publicly endorsed initiatives related to biodiversity	Commitment to respect legally designated protected areas Commitment to avoidance of negative impacts on threatened and protected species	SDG Other, please specify (Wildlife Habitat Council)

C15.3

(C15.3) Does your organization assess the impact of its value chain on biodiversity?

	Does your organization assess the impact of its value chain on biodiversity?	Portfolio
Row 1	Yes, we assess impacts on biodiversity in both our upstream and downstream value chain	<Not Applicable>

C15.4

(C15.4) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

	Have you taken any actions in the reporting period to progress your biodiversity-related commitments?	Type of action taken to progress biodiversity-related commitments
Row 1	Yes, we are taking actions to progress our biodiversity-related commitments	Land/water protection Land/water management Species management Education & awareness Livelihood, economic & other incentives

C15.5

(C15.5) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
Row 1	Yes, we use indicators	State and benefit indicators Other, please specify (Oxy's reporting process and performance indicators are informed by IPIECA, SASB, the ACC's Responsible Care® initiative, and the Stakeholder Capitalism Metrics of the World Economic Forum.)

C15.6

(C15.6) Have you published information about your organization’s response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Report type	Content elements	Attach the document and indicate where in the document the relevant biodiversity information is located
Other, please specify	Content of biodiversity-related policies or commitments Impacts on biodiversity Biodiversity strategy	Oxy is a member of the Pecos Watershed Conservation Initiative which is helping to restore and sustain rivers, streams and grasslands that provide wildlife habitat in the Pecos River watershed of New Mexico & Texas. See www.nfwf.org nfwf-pwci-2021-fact-sheet.pdf

C16. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

C16.1

(C16.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	Senior Vice President, Environmental and Sustainability	Environment/Sustainability manager

SC. Supply chain module

SC0.0

(SC0.0) If you would like to do so, please provide a separate introduction to this module.

Oxy's commitments and ongoing initiatives to reduce GHG and methane emissions and to eliminate routine flaring will help us to achieve our net-zero goals. Our workforce is empowered to generate and implement ideas that position us to achieve these GHG emission reduction goals. Oxy Low Carbon Ventures and its subsidiary, 1PointFive, are actively developing projects to permanently store CO2 captured directly from the atmosphere and from industrial sources, and to enable zero or low-carbon production of oil, electricity, fuels, chemicals and other products. OxyChem's sustainability principles are designed to promote the responsible use of chemicals and enhance the health, safety and environmental stewardship of the chemical industry's operations and products—including circular economy solutions to keep plastics out of the environment.

Oxy is also a member of several industry initiatives addressing impacts and solutions across our supply chains. The Oil and Gas Climate Initiative (OGCI), a CEO-led initiative that aims to accelerate the energy industry's response to climate change, is focused on reducing the carbon footprints of energy, industry and transportation value chains via engagements, policies, investments and deployment. OGCI Climate Investments is a \$1 billion-plus fund through which Oxy and other OGCI members invest in technologies, projects and business solutions with potential to significantly reduce emissions in the energy and industrial sectors.

Our focus on the global need to keep plastics out of the environment, including oceans and waterways, led OxyChem to become a founding member of the Alliance to End Plastic Waste. To further its vision on management of plastics, OxyChem is also a member of Operation Clean Sweep Blue, a product stewardship program designed to improve management of plastic resin and prevent releases to the environment

SC0.1

(SC0.1) What is your company’s annual revenue for the stated reporting period?

	Annual Revenue
Row 1	25956000000

SC1.1

(SC1.1) Allocate your emissions to your customers listed below according to the goods or services you have sold them in this reporting period.

SC1.2

(SC1.2) Where published information has been used in completing SC1.1, please provide a reference(s).

SC1.3

(SC1.3) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

Allocation challenges	Please explain what would help you overcome these challenges
Customer base is too large and diverse to accurately track emissions to the customer level	Supply Chain Performance Management improves supply chain efficiency by continually monitoring performance. Together, with our suppliers and customers, Oxy and OxyChem review data and metrics to identify possible supply chain opportunities. New business contracts are based on price, performance, quality and other requirements. New contractors undergo a pre-qualification process that includes review of the contractor's annual safety performance. Our Code of Business Conduct defines the expectation that contractors and suppliers will abide by Oxy standards while working for the company. This includes applicable internationally recognized ESG standards and the American Chemistry Council's Responsible Care® program. Meeting the highest standards of integrity, promoting human rights, and protecting the health, safety and security of our workforce, neighboring communities and the environment are among our highest priorities. OxyChem's supply chain integration system accommodates multiple communication protocols and exchange standards while improving efficiency through performance monitoring, and complies with the California Transparency in Supply Chains Act of 2010.

SC1.4

(SC1.4) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

Yes

SC1.4a

(SC1.4a) Describe how you plan to develop your capabilities.

Supply Chain Performance Management improves supply chain efficiency by continually monitoring performance. Together, with our suppliers and customers, Oxy and OxyChem review data and metrics to identify possible supply chain opportunities.

While we will continue to update and disclose our estimated Scope 1, 2 and 3 emissions, we are also evaluating metrics to more comprehensively express the reduction of atmospheric concentrations of CO2 that we believe can occur through carbon removal technologies such as CCUS and DAC. In this regard, Scope 3 emissions are an estimate of the GHG emissions arising from downstream use by customers and other consumer end-users of the hydrocarbons and chemical products that Oxy and OxyChem produces. Scope 3 emissions from oil and gas production are more of a measure of consumer demand for oil and gas products than a measure of the impact of producers' operations. OxyChem is working with its suppliers and customers to better understand its product carbon intensities across the entire supply chain. Using the Oxy-licensed Carbon Sig software platform allows transparency into Scope 1, 2 and 3 GHG emissions associated with raw materials to end-product use. We believe that focusing on Scope 3 emissions from the use of Oxy's products helps to spur development of carbon removal technologies at the scale needed to meet the goals of the Paris Climate Agreement.

As carbon removal technologies are deployed at scale, methods for estimating Scope 1, 2 and 3 emissions should reflect the positive impacts on atmospheric CO2 concentrations from the capture of third-party emissions at the source, or from removal of CO2 from the atmosphere, and subsequent sequestration of those volumes. At this time, we believe GHG reporting frameworks do not fully reflect the overall impacts of tools or strategies necessary to achieving climate goals. For these reasons, Oxy is exploring the development of further interim milestones that demonstrate our progress toward achieving our net-zero goals.

SC2.1

(SC2.1) Please propose any mutually beneficial climate-related projects you could collaborate on with specific CDP Supply Chain members.

Requesting member

Bayer AG

Group type of project

Relationship sustainability assessment

Type of project

Aligning goals to feed into customers targets and ambitions

Emissions targeted

Actions that would reduce both our own and our customers' emissions

Estimated timeframe for carbon reductions to be realized

1-3 years

Estimated lifetime CO2e savings

Estimated payback

Please select

Details of proposal

Bayer identified KPIs derived from CDP questions that are most relevant to its climate goals and its key suppliers (e.g., Oxy) including: Measure and reduce environmental impact; Identify cost savings and areas to improve operational efficiency; and Propose collaborative opportunities and increase value from customer relationships. These KPIs help assess the performance of suppliers.

SC2.2

(SC2.2) Have requests or initiatives by CDP Supply Chain members prompted your organization to take organizational-level emissions reduction initiatives?

No

SC4.1

(SC4.1) Are you providing product level data for your organization's goods or services?

No, I am not providing data

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

	I understand that my response will be shared with all requesting stakeholders	Response permission
Please select your submission options	Yes	Public

Please confirm below

I have read and accept the applicable Terms