UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): July 26, 2024

OCCIDENTAL PETROLEUM CORPORATION

(Exact Name of Registrant as Specified in its Charter)

Delaware	**1-9210**	**95-4035997**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**
5 Greenway Plaza, Suite 110 **Houston, Texas** **(Address of Principal Executive Offices)**		**77046** **(Zip Code)**

Registrant's Telephone Number, Including Area Code: **(713) 215-7000**

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common Stock, $0.20 par value	OXY	New York Stock Exchange
Warrants to Purchase Common Stock, $0.20 par value	OXY WS	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR 230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR 240.12b-2).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 8.01 Other Events

On July 23, 2024, Occidental Petroleum Corporation ("Occidental") entered into an Underwriting Agreement (the "Underwriting Agreement") with BofA Securities, Inc., J.P. Morgan Securities LLC, MUFG Securities Americas Inc. and SMBC Nikko Securities America, Inc., as representatives of the several underwriters named therein (collectively, the "Underwriters"), pursuant to which Occidental agreed to issue and sell to the Underwriters five series of senior unsecured notes in the aggregate principal amount of $5,000,000,000, consisting of (i) $600,000,000 aggregate principal amount of its 5.000% Senior Notes due 2027 (the "2027 Notes"), (ii) $1,200,000,000 aggregate principal amount of its 5.200% Senior Notes due 2029 (the "2029 Notes"), (iii) $1,000,000,000 aggregate principal amount of its 5.375% Senior Notes due 2032 (the "2032 Notes"), (iv) $1,200,000,000 aggregate principal amount of its 5.550% Senior Notes due 2034 (the "2034 Notes") and (v) $1,000,000,000 aggregate principal amount of its 6.050% Senior Notes due 2054 (the "2054 Notes" and, together with the 2027 Notes, the 2029 Notes, the 2032 Notes and the 2034 Notes, the "Notes"). The Underwriting Agreement contains customary representations, warranties and agreements by Occidental and customary conditions to closing, indemnification obligations of Occidental and the Underwriters, including for liabilities under the Securities Act of 1933, as amended (the "Securities Act"), other obligations of the parties and termination provisions. The offer and sale of the Notes contemplated by the Underwriting Agreement was consummated on July 26, 2024. Occidental intends to use the net proceeds from the offering of approximately $4,945 million (after deducting underwriting discounts and estimated offering expenses) to finance (i) the cash consideration for the CrownRock Acquisition (as defined in the Prospectus Supplement), (ii) the Refinancing Transactions (as defined in the Prospectus Supplement) and (iii) related fees and expenses.

The Notes were issued pursuant to an Indenture, dated as of August 8, 2019 (the "Indenture"), between Occidental and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"), as supplemented by an Officer's Certificate, dated July 26, 2024, setting forth the specific terms applicable to each series of the Notes (the "Officer's Certificate"). The 2027 Notes will bear interest at a rate of 5.000% per year, the 2029 Notes will bear interest at a rate of 5.200% per year, the 2032 Notes will bear interest at a rate of 5.375% per year, the 2034 Notes will bear interest at a rate of 5.550% per year and the 2054 Notes will bear interest at a rate of 6.050% per year. Interest on the 2027 Notes and the 2029 Notes will be payable semi-annually in arrears on February 1 and August 1 of each year, beginning on February 1, 2025. Interest on the 2027 Notes and the 2029 Notes will be payable to the holders of record of such series of the Notes at the close of business on the immediately preceding January 15 and July 15, respectively (whether or not a business day). Interest on the 2032 Notes will be payable semi-annually in arrears on January 1 and July 1 of each year, beginning on January 1, 2025. Interest on the 2032 Notes will be payable to the holders of record of such series of the Notes at the close of business on the immediately preceding December 15 and June 15, respectively (whether or not a business day). Interest on the 2034 Notes and the 2054 Notes will be payable semi-annually in arrears on April 1 and October 1 of each year, beginning on April 1, 2025. Interest on the 2034 Notes and the 2054 Notes will be payable to the holders of record of such series of the Notes at the close of business on the immediately preceding March 15 and September 15, respectively (whether or not a business day). The Indenture contains covenants that limit the ability of Occidental and its consolidated subsidiaries to, among other things, incur liens and the ability of Occidental to merge, consolidate or transfer substantially all of its assets. Occidental may redeem each series of the Notes prior to their maturity at its option, in whole or in part, at any time or from time to time, as described in the Officer's Certificate.

The Notes were sold pursuant to Occidental's automatic shelf registration statement under the Securities Act on Form S-3 (Registration No. 333-266420) filed on July 29, 2022. Occidental has filed with the Securities and Exchange Commission a final prospectus supplement, dated July 23, 2024 (the "Prospectus Supplement"), together with an accompanying prospectus, dated July 29, 2022, relating to the offer and sale of the Notes.

The foregoing description of the Underwriting Agreement, the Indenture, the Officer's Certificate and the Notes does not purport to be complete and is qualified in its entirety by reference to the full text of the Underwriting Agreement, the Indenture, the Officer's Certificate and the forms of the Notes, which are filed herewith as Exhibits 1.1, 4.1, 4.2, and 4.3 through 4.7, respectively, and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits*.

1.1	Underwriting Agreement, dated July 23, 2024, by and among Occidental Petroleum Corporation and BofA Securities, Inc., J.P. Morgan Securities LLC, MUFG Securities Americas Inc. and SMBC Nikko Securities America, Inc., as representatives of the several underwriters named therein.
4.1	Indenture, dated as of August 8, 2019, between Occidental Petroleum Corporation and The Bank of New York Mellon Trust Company, N.A. (incorporated by reference to Exhibit 4.1 of Occidental's Current Report on Form 8-K filed on August 8, 2019).
4.2	Officer's Certificate pursuant to the Indenture, dated as of July 26, 2024, establishing the Notes and their terms.
4.3	Form of Senior Notes due 2027 (included as Exhibit A to Exhibit 4.2).
4.4	Form of Senior Notes due 2029 (included as Exhibit B to Exhibit 4.2).
4.5	Form of Senior Notes due 2032 (included as Exhibit C to Exhibit 4.2).
4.6	Form of Senior Notes due 2034 (included as Exhibit D to Exhibit 4.2).
4.7	Form of Senior Notes due 2054 (included as Exhibit E to Exhibit 4.2).
5.1	Opinion of Cravath, Swaine & Moore LLP.
23.1	Consent of Cravath, Swaine & Moore LLP (included as part of Exhibit 5.1).
104	Cover Page Interactive Data File—the cover page XBRL tags are embedded within the Inline XBRL document.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

July 26, 2024

OCCIDENTAL PETROLEUM CORPORATION

By: /s/ Nicole E. Clark
Name: Nicole E. Clark
Title: Vice President, Chief Compliance Officer and Corporate Secretary

Exhibit 1.1

Execution Version

OCCIDENTAL PETROLEUM CORPORATION
UNDERWRITING AGREEMENT

July 23, 2024

BofA Securities, Inc.
One Bryant Park
New York, New York 10036

J.P. Morgan Securities LLC
383 Madison Avenue
New York, New York 10179

MUFG Securities Americas Inc.
1221 Avenue of the Americas, 6th Floor
New York, New York 10020

SMBC Nikko Securities America, Inc.
277 Park Avenue
New York, New York 10172

as Representatives of the several Underwriters

Ladies and Gentlemen:

Occidental Petroleum Corporation, a Delaware corporation (the "**Company**"), confirms its agreement (this "**Agreement**") with the underwriters listed on Schedule A (collectively, the "**Underwriters**," which term also includes any underwriter substituted as hereinafter provided in Section 11) with respect to the issue and sale by the Company of (i) $600,000,000 aggregate principal amount of the Company's 5.000% Senior Notes due 2027 (the "**2027 Notes**"), (ii) $1,200,000,000 aggregate principal amount of the Company's 5.200% Senior Notes due 2029 (the "**2029 Notes**"), (iii) $1,000,000,000 aggregate principal amount of the Company's 5.375% Senior Notes due 2032 (the "**2032 Notes**"), (iv) $1,200,000,000 aggregate principal amount of the Company's 5.550% Senior Notes due 2034 (the "**2034 Notes**") and (v) $1,000,000,000 aggregate principal amount of the Company's 6.050% Senior Notes due 2054 (the "**2054 Notes**" and, together with the 2027 Notes, the 2029 Notes, the 2032 Notes and the 2034 Notes, the "**Notes**") and the purchase by the Underwriters, acting severally and not jointly, of the respective principal amounts of Notes set forth opposite their names on Schedule A. The Notes are to be issued pursuant to an indenture, dated as of August 8, 2019 (the "**Indenture**," which term, for purposes of this Agreement and each series of Notes herein, includes the applicable Officer's Certificate with respect to such series of Notes delivered pursuant to Section 301 of the Indenture), between the Company and The Bank of New York Mellon Trust Company, N.A., as trustee (the "**Trustee**"). BofA Securities, Inc., J.P. Morgan Securities LLC, MUFG Securities Americas Inc. and SMBC Nikko Securities America, Inc. will be the representatives of the several Underwriters (the "**Representatives**").

The Company has filed with the U.S. Securities and Exchange Commission (the "**Commission**") a registration statement on Form S-3ASR (No. 333-266420) for the registration of debt securities, including the Notes, under the Securities Act of 1933, as amended (the "**1933 Act**"), and the offering thereof from time to time in accordance with Rule 415 of the rules and regulations of the Commission under the 1933 Act (the "**1933 Act Regulations**"). Such registration statement became effective upon filing with the Commission pursuant to Rule 462(e) of the 1933 Act Regulations, and the Indenture has been qualified under the Trust Indenture Act of 1939, as amended (the "**1939 Act**"). Such registration statement (as amended by any subsequent post-effective amendments thereto) and the prospectus dated July 29, 2022 (the "**Base Prospectus**"), together with the final prospectus supplement dated July 23, 2024 (the "**Final Prospectus Supplement**") relating to the Notes, including, in each case, all Incorporated Documents (as hereinafter defined) and, solely in the case of any such registration statement, the information that is deemed pursuant to Rule 430B of the 1933 Act Regulations to be part of such registration statement ("**Rule 430B Information**"), are referred to herein as the "**Registration Statement**" and the "**Prospectus**," respectively, except that, if any revised prospectus or any revised or additional prospectus supplement filed by the Company is provided to the Underwriters by the Company for use in connection with the offering of the Notes (including for delivery upon request of purchasers of Notes pursuant to Rule 173 of the 1933 Act Regulations), the term "**Prospectus**" will refer to such revised prospectus or any such revised or additional prospectus supplement, as the case may be, from and after the time it is first provided to the Underwriters for such use. As used herein, the term "preliminary prospectus" means any prospectus supplement filed by the Company relating to the Notes that is captioned "Subject to Completion" or "preliminary prospectus supplement" or that has a similar caption, together with the Base Prospectus, including all Incorporated Documents, it being understood that all references herein to a "preliminary prospectus" include, without limitation, the Statutory Prospectus (as defined below). Any reference herein to the Registration Statement, any preliminary prospectus or the Prospectus is deemed to refer to and include the documents, financial statements and schedules incorporated, or deemed to be incorporated, by reference therein (other than information in such documents, financial statements and schedules that is deemed not to be filed) pursuant to Item 12 of Form S-3ASR under the 1933 Act, and any reference to any amendment or supplement to the Registration Statement, any preliminary prospectus or the Prospectus is deemed to refer to and include any documents, financial statements and schedules filed by the Company with the Commission under the Securities Exchange Act of 1934, as amended (the "**1934 Act**"), and so incorporated, or deemed to be incorporated, by reference (other than information in such documents, financial statements and schedules that is deemed not to be filed) (such incorporated documents, financial statements and schedules being herein called the "**Incorporated Documents**"). Notwithstanding the foregoing, for purposes of this Agreement, any prospectus supplement prepared or filed with respect to an offering pursuant to the Registration Statement of any securities other than the Notes will not be deemed to have supplemented any preliminary prospectus or the Prospectus and the information therein will not be deemed Rule 430B Information. For purposes of this Agreement, all references to the Registration Statement, the Prospectus or any preliminary prospectus, or to any Issuer Free Writing Prospectus, Issuer General Use Free Writing Prospectus or Issuer Limited Use Free Writing Prospectus (as such terms are hereinafter defined) or to any amendment or supplement to any of the foregoing are deemed to include any copy filed with the Commission pursuant to its Electronic Data Gathering, Analysis and Retrieval system ("**EDGAR**").

The Company intends to use the net proceeds of the offering of the Notes, together with the net proceeds of the Related Financing Transactions (as defined in the Final Prospectus Supplement) and cash on hand, to finance (i) the cash consideration for the acquisition contemplated by the Partnership Interest Purchase Agreement, dated as of December 10, 2023 (as it may be amended from time to time, the "**Partnership Interest Purchase Agreement**"), among CrownRock Holdings, L.P., a Delaware limited partnership, and CrownRock GP, LLC, a Delaware limited liability company, as sellers (the "**Sellers**"), Coral Holdings LP, LLC, a Delaware limited liability company, and Coral Holdings GP, LLC, a Delaware limited liability company, as purchasers (the "**Purchasers**"), and the Company, as parent. Subject to the terms and conditions of the Partnership Interest Purchase Agreement, the Purchasers will acquire 100% of the issued and outstanding partner interests of CrownRock, L.P., a Delaware limited partnership ("**CrownRock**"), from the Sellers (the "**Acquisition**"), (ii) the Refinancing Transactions (as defined in the Final Prospectus Supplement) and (iii) related fees and expenses. Upon completion of the Acquisition, CrownRock will be a wholly owned subsidiary of the Company.

The Company understands that the Underwriters propose to make a public offering of the Notes as soon as the Underwriters deem advisable after this Agreement has been executed and delivered.

SECTION 1. *Representations and Warranties*.

The Company represents and warrants to each of the Underwriters as of the date hereof, as of the Applicable Time (as defined below) and as of the Closing Time referred to in Section 2(b), as follows:

(a) *Offering Qualifications*. (i) At the respective times of filing the Registration Statement and any post-effective amendments thereto,

(ii) at the time of the most recent amendment thereto for the purposes of complying with Section 10(a)(3) of the 1933 Act (whether such amendment was by post-effective amendment, incorporated report filed pursuant to Section 13 or 15(d) of the 1934 Act or form of prospectus), and

(iii) at the time the Company or any person acting on its behalf (within the meaning, for this clause only, of Rule 163(c) of the 1933 Act Regulations) made any offer relating to the Notes in reliance on the exemption of Rule 163 of the 1933 Act Regulations:

(A) the Company was or is (as the case may be) a "well-known seasoned issuer," as defined in Rule 405 of the 1933 Act Regulations ("**Rule 405**"), including not having been and not being an "ineligible issuer" as defined in Rule 405;

(B) the Registration Statement is an "automatic shelf registration statement," as defined in Rule 405, that initially became effective within three years of the date of this Agreement; and

(C) the Company has not received from the Commission any notice pursuant to Rule 401(g)(2) of the 1933 Act Regulations objecting to the use of the automatic shelf registration statement form.

(b) *Not Ineligible*. At the earliest time after the filing of the Registration Statement that the Company or another offering participant made a bona fide offer (within the meaning of Rule 164(h)(2) of the 1933 Act Regulations) of the Notes, the Company was not and is not an "ineligible issuer," as defined in Rule 405, without taking account of any determination by the Commission pursuant to Rule 405 that it is not necessary that the Company be considered an "ineligible issuer."

(c) *Incorporated Document Compliance*. The Incorporated Documents, when they were filed (or, if an amendment with respect to any such Incorporated Document was filed, when such amendment was filed) with the Commission, as the case may be, complied in all material respects with the requirements of the 1934 Act and the rules and regulations of the Commission under the 1934 Act (the "**1934 Act Regulations**"), and any Incorporated Documents filed subsequent to the date of this Agreement will, when they are filed with the Commission, comply in all material respects with the requirements of the 1934 Act and the 1934 Act Regulations.

(d) *Registration Statement and Prospectus Compliance*. (i) The Registration Statement, at (A) its original effective date and the effective date of each post-effective amendment thereto, if any, and (B) each deemed effective date with respect to the Underwriters pursuant to Rule 430B(f)(2) of the 1933 Act Regulations, complied and will comply in all material respects with the provisions of the 1933 Act and the 1933 Act Regulations and did not and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading, and

(ii) the Prospectus relating to the Notes, as of its date, as of the date of any supplement to the Prospectus and as of the Closing Time, complied and will comply in all material respects with the provisions of the 1933 Act and the 1933 Act Regulations and did not and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were or will be made, not misleading.

(e) *10b-5 Compliance and No Free Writing Prospectus Conflict.* (i) As of the Applicable Time, neither

(x) the Final Term Sheet (as defined below), any other Issuer General Use Free Writing Prospectus(es) issued at or prior to the Applicable Time and the Statutory Prospectus, all considered together (collectively, the "**General Disclosure Package**"), nor

(y) any individual Issuer Limited Use Free Writing Prospectus issued at or prior to the Applicable Time, when considered together with the General Disclosure Package,

included any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(ii) Each Issuer Free Writing Prospectus complied and, except during such time, if any, as the Company shall have suspended the use of such Issuer Free Writing Prospectus as contemplated by Section 4(e)(ii), will comply with the requirements of Rule 433(c)(1) of the 1933 Act Regulations.

As used in this subsection and elsewhere in this Agreement:

"**Applicable Time**" means 3:45 p.m. (New York City time) on July 23, 2024 or such other time as agreed by the Company and the Representatives.

"**Issuer Free Writing Prospectus**" means any "issuer free writing prospectus," as defined in Rule 433 of the 1933 Act Regulations ("**Rule 433**"), relating to the Notes that (i) is required to be filed with the Commission by the Company, (ii) is a "road show" that constitutes a written communication within the meaning of Rule 433(d)(8)(i), whether or not required to be filed with the Commission or (iii) is exempt from filing pursuant to Rule 433(d)(5)(i) because it contains a description of the Notes or of the offering thereof that does not reflect the final terms, in each case, in the form filed or required to be filed with the Commission or, if not required to be filed, in the form retained in the Company's records pursuant to Rule 433(g).

"**Issuer General Use Free Writing Prospectus**" means any Issuer Free Writing Prospectus that is intended for general distribution to prospective investors, as evidenced by it being specified in Schedule C.

"**Issuer Limited Use Free Writing Prospectus**" means any Issuer Free Writing Prospectus that is not an Issuer General Use Free Writing Prospectus.

"**Statutory Prospectus**" means the Base Prospectus dated July 29, 2022 and the preliminary prospectus supplement dated July 19, 2024 relating to the Notes, including the Incorporated Documents.

The foregoing representations and warranties in subsection 1(d) (except as it relates to compliance as to form) and (e) do not apply to statements or omissions in the Registration Statement, any preliminary prospectus, any Issuer Free Writing Prospectus or the Prospectus, or any amendments or supplements thereto, made in reliance upon and in conformity with information furnished to the Company in writing by or on behalf of the Underwriters through the Representatives expressly for use therein or to those parts of the Registration Statement which constitute the Trustee's Statements of Eligibility and Qualification on Form T-1 under the 1939 Act (collectively, the "**Form T-1**").

(f) *Documents Authorized and Accurately Summarized*. This Agreement, the Indenture and the Notes have been duly authorized by the Company and, to the extent described in the General Disclosure Package or the Prospectus, are fairly and accurately summarized therein in all material respects.

(g) *Indenture and Notes Enforceable*. The Indenture has been duly qualified under the 1939 Act and, at the Closing Time, will have been duly executed and delivered by the Company and (assuming the due execution and delivery thereof by the Trustee) is, and the Notes (when issued by the Company and authenticated in accordance with the Indenture and delivered to and paid for by the Underwriters) will have been duly executed and delivered by the Company and will be the legal, valid and binding obligations of the Company, enforceable against the Company in accordance with their terms, except (x) as such enforceability may be subject to or limited by (A) bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereafter in effect relating to or affecting the enforcement of creditors' rights generally, (B) the applicability or effect of any fraudulent transfer, preference or similar law, (C) general principles of equity (regardless of whether such enforcement is considered in a proceeding in equity or at law) or (D) the effect of general rules of contract law that limit the enforceability of provisions requiring indemnification of a party for liability for its own action or inaction to the extent the action or inaction involves gross negligence, recklessness, willful misconduct or unlawful conduct and (y) that the waiver contained in Section 515 of the Indenture may be deemed unenforceable.

(h) *Notes Entitled to Indenture Benefits*. The Notes (when issued by the Company and authenticated in accordance with the terms of the Indenture and delivered to and paid for by the Underwriters) will be entitled to the benefits of the Indenture (subject to the exceptions set forth in the preceding sentence).

(i) *Corporate Representations*. (i) The Company and each of Occidental Chemical Holding Corporation, a California corporation, OXY USA Inc., a Delaware corporation, and Anadarko Petroleum Corporation, a Delaware corporation (each, a "**Principal Domestic Subsidiary**" and, collectively, the "**Principal Domestic Subsidiaries**"), and to the knowledge of the Company, CrownRock, is validly existing and in good standing under the laws of their respective jurisdictions of organization.

(ii) The Company, each Principal Domestic Subsidiary and to the knowledge of the Company, CrownRock:

(x) has requisite corporate power and corporate authority to own its respective properties and carry on its respective business as presently conducted, as described in the General Disclosure Package and the Prospectus, and

(y) is duly registered or qualified to conduct business, and is in good standing, in each jurisdiction in which it owns or leases property or transacts business and in which such registration or qualification is necessary, except as to jurisdictions where the failure to do so would not have a material adverse effect on the Company, CrownRock and their respective subsidiaries, taken as a whole (the "**Combined Company**").

(iii) All of the outstanding capital stock or other securities evidencing equity ownership or partnership interests, as the case may be, of each Principal Domestic Subsidiary, and to the knowledge of the Company, CrownRock:

(x) have been duly authorized and validly issued and, in the case of capital stock, are fully paid and non-assessable, and

(y) in the case of the Company's Principal Domestic Subsidiaries, and except as otherwise disclosed in the Registration Statement, the General Disclosure Package and the Prospectus, are owned by the Company, in each case, directly or indirectly through subsidiaries, free and clear of any security interest, claim, lien or encumbrance.

(j) *Material Adverse Change*. Except as contemplated in the General Disclosure Package and the Prospectus or reflected therein by the filing of any amendment or supplement thereto or any Incorporated Document, since the date of the most recent consolidated financial statements included or incorporated by reference in the Registration Statement, the General Disclosure Package and the Prospectus, unless the Company has notified the Underwriters as provided in Section 4(e), there has not been any material adverse change, or any development that is reasonably likely to result in a material adverse change, in the consolidated financial condition or consolidated results of operations of the Combined Company.

(k) *No Violation of Charter, Contracts or Orders*. The execution and delivery of this Agreement by the Company, the issuance and sale of the Notes and the performance by the Company of its obligations under this Agreement and the Indenture do not and will not violate or constitute a breach of or a default (with the passage of time or otherwise) under:

(i) the Restated Certificate of Incorporation or Amended and Restated Bylaws of the Company, in each case, as amended,

(ii) any agreement or instrument (which is, individually or in the aggregate, material to the Combined Company) to which the Company or any Principal Domestic Subsidiary is a party or by which any of them is bound or to which any of the property or assets of the Company or any Principal Domestic Subsidiary is subject, or

(iii) any order of any court or governmental agency or authority (which is, individually or in the aggregate, material to the Combined Company) presently in effect and applicable to the Company or any Principal Domestic Subsidiary.

(l) *Governmental Consents*. Except for orders, permits and similar authorizations required under the securities or Blue Sky laws of certain jurisdictions, including jurisdictions outside the United States, or required of any securities exchange on which any of the Notes might be listed, no consent, approval, authorization or other order of any regulatory body, administrative agency or other governmental body is legally required for the valid issuance and sale of the Notes.

(m) *Financial Statements*. The consolidated financial statements (including the related notes thereto) included in the Registration Statement, the General Disclosure Package and the Prospectus, or incorporated therein by reference, fairly present in all material respects the consolidated financial position and results of operations of the Company and its subsidiaries, or, to the Company's knowledge, CrownRock and its subsidiaries, as applicable, at the respective dates and for the respective periods to which they apply. Such consolidated financial statements have been prepared in accordance with United States generally accepted accounting principles consistently applied, except as set forth in the Registration Statement, the General Disclosure Package and the Prospectus. The pro forma financial statements and the related notes thereto included in each of the Registration Statement, the General Disclosure Package and the Prospectus, or incorporated therein by reference, fairly present in all material respects the information shown therein, have been prepared in all material respects in accordance with the Commission's applicable rules and guidelines with respect to pro forma financial statements and have been properly compiled on the bases described therein and, subject to the qualifications therein, the assumptions used in the preparation thereof are reasonable and the adjustments used therein are appropriate to give effect to the transactions and circumstances referred to therein. The interactive data in eXtensible Business Reporting Language incorporated by reference in the Registration Statement, the General Disclosure Package and the Prospectus fairly presents the required information in all material respects and has been prepared in accordance with the Commission's rules and guidelines applicable thereto.

(n) *Disclosure Controls and Procedures*. The Company maintains "disclosure controls and procedures" (as defined in Rule 13a-15(e) of the 1934 Act) that are designed to ensure that information required to be disclosed by the Company in reports that it files or submits under the 1934 Act is recorded, processed, summarized and reported within the time periods specified in the Commission's rules and forms, including controls and procedures designed to ensure that such information is accumulated and communicated to the Company's management as appropriate to allow timely decisions regarding required disclosure. The Company has carried out evaluations of the effectiveness of its disclosure controls and procedures as required by Rule 13a-15 of the 1934 Act.

(o) *Internal Controls*. The Company maintains "internal control over financial reporting" (as defined in Rule 13a-15(f) of the 1934 Act) that has been designed by, or under the supervision of, its principal executive and principal financial officers, or persons performing similar functions, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles and that include those policies and procedures that (i) pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the Company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with the authorizations of management and the directors of the Company as applicable; (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material adverse effect on the Company's financial statements; and (iv) provide reasonable assurance that the interactive data in eXtensible Business Reporting Language incorporated by reference in the Registration Statement, the General Disclosure Package and the Prospectus fairly presents the required information in all material respects and has been prepared in accordance with the Commission's rules and guidelines applicable thereto.

(p) *No Unlawful Payments.* None of (x) the Company or any of its subsidiaries, (y) to the knowledge of the Company, any directors, officers, employees, agents, controlled affiliates or other persons acting on behalf of the Company or any of its subsidiaries or (z) to the knowledge of the Company, CrownRock or any of its subsidiaries, directors, officers, employees, agents, controlled affiliates or other persons acting on behalf of CrownRock or any of its subsidiaries has (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made or taken an act in furtherance of an offer, promise or authorization of any direct or indirect unlawful payment or benefit to any foreign or domestic government official or employee, including of any government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office; (iii) violated or is in violation of any provision of the Foreign Corrupt Practices Act of 1977, as amended (the "**FCPA**"), or any applicable law or regulation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, or committed an offence under the Bribery Act 2010 of the United Kingdom (the "**U.K. Bribery Act**"), or any other applicable anti-bribery or anti-corruption law; or (iv) made, offered, agreed, requested or taken an act in furtherance of any unlawful bribe or other unlawful benefit, including, without limitation, any rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit. The Company and its subsidiaries, and to the knowledge of the Company, CrownRock and its subsidiaries, have instituted, maintain and enforce, and will continue to maintain and enforce, policies and procedures designed to promote and ensure compliance with all applicable anti-bribery and anti-corruption laws. Neither the Company nor any of its subsidiaries will use, directly or indirectly, any part of the proceeds from the offering of the Notes hereunder in violation of the FCPA or the U.K. Bribery Act, each as may be amended, or similar law of any other relevant jurisdiction, or the rules or regulations thereunder.

(q) *Compliance with Anti-Money Laundering Laws.* The operations of the Company and its subsidiaries, and to the knowledge of the Company, CrownRock and its subsidiaries, are and have been conducted at all times in material compliance with applicable financial recordkeeping and reporting requirements, including those of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the applicable money laundering statutes of all jurisdictions where the Company or CrownRock or any of its or their respective subsidiaries conducts business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the "**Anti-Money Laundering Laws**"), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any of its subsidiaries or, to the knowledge of the Company, involving CrownRock or its subsidiaries, with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Company, threatened.

(r) *No Conflicts with Sanctions Laws*. None of (x) the Company or any of its subsidiaries, (y) to the knowledge of the Company, any directors, officers, employees, agents, controlled affiliates or other persons acting on behalf of the Company or any of its subsidiaries or (z) to the knowledge of the Company, CrownRock or any of its subsidiaries, directors, officers, employees, agents, controlled affiliates or other persons acting on behalf of CrownRock or any of its subsidiaries is currently the subject or the target of any sanctions administered or enforced by the U.S. government (including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State and including, without limitation, the designation as a "specially designated national" or "blocked person"), the United Nations Security Council, the European Union, His Majesty's Treasury or other relevant sanctions authority (collectively, "**Sanctions**"), nor is the Company nor any of its subsidiaries, nor to the knowledge of the Company, is CrownRock or any of its subsidiaries, organized or resident in a country or territory that is the subject or target of Sanctions, including, without limitation, Cuba, Iran, the so-called Donetsk People's Republic, the so-called Luhansk People's Republic, the Crimea, Kherson and Zaporizhzhia regions of Ukraine, North Korea and Syria (each, a "**Sanctioned Country**"); and the Company will not directly or indirectly use the proceeds of the offering of the Notes hereunder, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity, (i) to fund or facilitate any activities of or business with any person or entity or in any country or territory that, at the time of such funding or facilitation, is the subject or target of Sanctions, (ii) to fund or facilitate any activities of or business in any Sanctioned Country or (iii) in any other manner that will result in a violation by any person (including any person participating in the transaction, whether as underwriter, initial purchaser, advisor, investor or otherwise) of Sanctions.

Any certificate signed by any officer of the Company and delivered to the Underwriters, the Representatives or counsel for the Underwriters in connection with the transactions contemplated in this Agreement will be deemed a representation and warranty by the Company to the Underwriters as to the matters covered by such certificate as of its date.

SECTION 2. *Sale and Delivery to the Underwriters; Closing*.

(a) *Purchase and Sale*. On the basis of the representations and warranties herein contained and subject to the terms and conditions herein set forth, the Company agrees to issue and sell to each Underwriter, severally and not jointly, and each Underwriter, severally and not jointly, agrees to purchase from the Company at (i) 99.494% of the principal amount thereof, the principal amount of the 2027 Notes set forth on Schedule A opposite the name of such Underwriter, (ii) 99.364% of the principal amount thereof, the principal amount of the 2029 Notes set forth on Schedule A opposite the name of such Underwriter, (iii) 99.331% of the principal amount thereof, the principal amount of the 2032 Notes set forth on Schedule A opposite the name of such Underwriter, (iv) 98.971% of the principal amount thereof, the principal amount of the 2034 Notes set forth on Schedule A opposite the name of such Underwriter and (v) 98.677% of the principal amount thereof, the principal amount of the 2054 Notes set forth on Schedule A opposite the name of such Underwriter.

(b) *Closing Time*. Payment of the purchase price for, and delivery of, the Notes will be made at the offices of Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153, or at such other place as will be agreed upon by the Underwriters and the Company, at 9:00 a.m. (New York City time) on July 26, 2024 (unless postponed in accordance with the provisions of Section 11), or such other time not later than ten business days after such date as is agreed upon by the Representatives and the Company (such time and date of payment and delivery being herein called "**Closing Time**"). Payment will be made to the Company by wire transfer of immediately available funds to a bank account designated by the Company, against delivery to the nominee of The Depository Trust Company, for the account of the Underwriters, of one or more global notes representing the Notes (the "**Global Notes**") to be purchased by them. It is understood that each Underwriter has authorized the Representatives for its respective account, to accept delivery of, and receipt for, and make payment of the purchase price for, the Notes which such Underwriter has agreed to purchase. The Global Notes will be made available for examination and packaging by the Underwriters not later than 10:00 a.m. (New York City time) on the last business day prior to Closing Time.

(c) *No Fiduciary Relationship*. The Company acknowledges and agrees that the Underwriters are acting solely in the capacity of an arm's length contractual counterparty to the Company with respect to the offering of Notes contemplated hereby (including in connection with determining the terms of the offering) and not as a financial advisor or a fiduciary to, or an agent of, the Company or any other person. Additionally, neither the Representatives nor any other Underwriter is advising the Company or any other person as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction. The Company has consulted its own respective advisors concerning such matters to the extent it deemed appropriate, and the Underwriters will have no responsibility or liability to the Company with respect thereto. Any review by the Underwriters of the Company, the transactions contemplated hereby or any other matters relating to such transactions has been and will be performed solely for the benefit of the Underwriters and not on behalf of the Company.

SECTION 3. *Foreign Offerings*.

Each Underwriter, severally and not jointly, represents and agrees that:

(i) it has not solicited, and will not solicit, offers to purchase any of the Notes from,

(ii) it has not sold, and will not sell, any of the Notes to, and

(iii) it has not distributed, and will not distribute, the General Disclosure Package or the Prospectus to any person or entity in any jurisdiction outside of the United States (collectively, "**Foreign Offers and Sales**") except, in each case, in compliance in all material respects with all applicable laws and, in connection with the initial offering of, or subscription for, any of the Notes, in full compliance with the requirements and procedures, if any, established by, and subject to any exceptions granted by, the Company, in an email or other writing delivered to the Representatives, with respect to any such Foreign Offers and Sales. For the purposes of this paragraph, "**United States**" means the United States of America, its territories, its possessions (including the Commonwealth of Puerto Rico) and other areas subject to its jurisdiction.

In particular and without limiting the generality of the foregoing:

(A) Each Underwriter, severally and not jointly, agrees to distribute, in connection with any Foreign Offers and Sales, only those Prospectuses used in connection therewith that have been appropriately "stickered" for use in the jurisdiction in which such Foreign Offers and Sales are to be made.

(B) With respect to the United Kingdom:

(1) each Underwriter represents and agrees, severally and not jointly, that: (I) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000, as amended ("**FSMA**")) received by it in connection with the issue or sale of the Notes in circumstances in which Section 21(1) of the FSMA would not apply to the Company; and (II) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to the Notes in, from or otherwise involving the United Kingdom; and

(2) each Underwriter represents and agrees, severally and not jointly, that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Notes to any retail investor in the United Kingdom. For the purposes of this provision: (I) the expression "retail investor" means a person who is one (or more) of the following: (a) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); (b) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (c) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA; and (II) the expression "offer" includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes.

(C) Each Underwriter has represented and agreed that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Notes to any retail investor in the European Economic Area. For the purposes of this provision: (I) the expression "retail investor" means a person who is one (or more) of the following: (a) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); (b) a customer within the meaning of Directive (EU) 2016/97 (as amended), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (c) not a qualified investor as defined in Regulation (EU) 2017/1129 (as amended); and (II) the expression "offer" includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes.

SECTION 4. *Covenants of the Company*.

The Company covenants with each Underwriter as follows:

(a) *Notice of Certain Events*. During the period in which a prospectus relating to the Notes is required to be delivered under the 1933 Act (including in circumstances where such requirement may be satisfied pursuant to Rule 172), the Company will notify the Underwriters promptly of:

(i) the effectiveness of any post-effective amendment to the Registration Statement (other than a post-effective amendment relating solely to an offering of securities other than the Notes),

(ii) the transmittal to the Commission for filing of any supplement to any preliminary prospectus or the Prospectus (other than an amendment or supplement relating solely to an offering of securities other than the Notes) or any document to be filed pursuant to the 1934 Act which would be incorporated by reference in the Prospectus,

(iii) the receipt of any comments from the Commission with respect to the Registration Statement, any Issuer Free Writing Prospectus, any preliminary prospectus or the Prospectus,

(iv) any request by the Commission for any amendment to the Registration Statement or any amendment or supplement to the Prospectus, any preliminary prospectus or any Issuer Free Writing Prospectus or for additional information (other than any amendment or supplement to a prospectus relating solely to an offering of securities other than the Notes),

(v) the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement or the initiation of any proceedings for that purpose, and

(vi) any examination pursuant to Section 8(e) of the 1933 Act concerning the Registration Statement or, if the Company becomes the subject of a proceeding under Section 8A of the 1933 Act, in connection with the offering of the Notes.

If any stop order is issued, the Company will use its reasonable best efforts to obtain the lifting thereof at the earliest possible moment.

(b) *Payment of Commission Fees*. The Company will pay the required Commission filing fees relating to the Notes within the time required by Rule 456(b)(1)(i) of the 1933 Act Regulations and otherwise in accordance with Rules 456(b) and 457(r) of the 1933 Act Regulations (including, if applicable, by updating the "**Calculation of Registration Fee**" table in accordance with Rule 456(b)(1)(ii) either in a post-effective amendment to the Registration Statement or as an exhibit to a prospectus or prospectus supplement filed pursuant to Rule 424(b)).

(c) *Notice of Certain Proposed Filings*. During the period in which a prospectus relating to the Notes is required to be delivered under the 1933 Act (including in circumstances where such requirement may be satisfied pursuant to Rule 172), the Company will:

(i) give the Underwriters advance notice of its intention to file any amendment to the Registration Statement or any amendment or supplement to any preliminary prospectus or the Prospectus (other than an amendment or supplement to a prospectus relating solely to an offering of securities other than the Notes),

(ii) furnish the Underwriters with copies of any such amendment or supplement, and

(iii) not file any such amendment or supplement of which the Underwriters have not previously been advised or to which the Representatives reasonably object in writing, unless, in the judgment of the Company and its counsel, such amendment or supplement is necessary to comply with law.

(d) *Copies of the Registration Statement and the Prospectus*. The Company will deliver to each of the Underwriters one signed and as many conformed copies of the Registration Statement (as originally filed) and of each amendment thereto relating to the Notes (including the Incorporated Documents and any exhibits filed therewith or incorporated by reference therein) as the Underwriters may reasonably request. So long as delivery of a prospectus by an Underwriter or dealer may be required by the 1933 Act (including in circumstances where such requirement may be satisfied pursuant to Rule 172), the Company will furnish to the Underwriters as many copies of the Prospectus (as amended or supplemented) and any Issuer Free Writing Prospectuses as the Underwriters reasonably request .

(e) Revisions of Prospectus—Material Changes. During the period in which a prospectus relating to the Notes is required to be delivered under the 1933 Act (including in circumstances where such requirement may be satisfied pursuant to Rule 172),

(i) if (x) any event occurs or condition exists as a result of which it is necessary, in the opinion of counsel for the Company and of counsel for the Underwriters, to further amend or supplement the Prospectus in order that the Prospectus will not include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein not misleading, in the light of the circumstances existing at the time it is delivered to a purchaser, or (y) it is necessary, in the opinion of such counsel, to amend or supplement the Registration Statement or the Prospectus in order to comply with the requirements of the 1933 Act or the 1933 Act Regulations:

(A) prompt notice will be given, and confirmed in writing, to the Underwriters, and

(B) the Company will promptly prepare and file an amendment or supplement to the Prospectus so that the Prospectus, as amended or supplemented, will (1) not include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein not misleading, in the light of the circumstances existing at the time it is delivered to the Underwriters, or (2) comply with the requirements of the 1933 Act or the 1933 Act Regulations, as applicable, or

(ii) if at any time following issuance of an Issuer Free Writing Prospectus there occurred or occurs an event or development as a result of which (x) such Issuer Free Writing Prospectus conflicted or would conflict with the information contained in the Registration Statement or the Prospectus or any preliminary prospectus or (y) when considered together with the General Disclosure Package, included or would include an untrue statement of a material fact or omitted or would omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances prevailing at that subsequent time, not misleading, the Company will promptly notify the Underwriters and will promptly amend or supplement such Issuer Free Writing Prospectus to eliminate or correct such conflict, untrue statement or omission and shall promptly provide such amended or supplemented Issuer Free Writing Prospectus to the Underwriters. Such notification from the Company to the Underwriters shall direct the Underwriters to suspend use of such Issuer Free Writing Prospectus until the Company shall have provided the Underwriters an amended or supplemented Issuer Free Writing Prospectus as contemplated above, in which case the Underwriters will cease using such Issuer Free Writing Prospectus until such time as the Company shall have provided them such amended or supplemented Issuer Free Writing Prospectus.

The foregoing covenants in this Section 4(e) do not apply to statements or omissions in the Prospectus or any Issuer Free Writing Prospectus made in reliance upon and in conformity with information furnished to the Company in writing by or on behalf of the Underwriters through the Representatives expressly for use therein or in any Form T-1.

(f) *Earnings Statements*. The Company will make generally available to its security holders a consolidated earnings statement (which need not be audited) covering a period of at least twelve months commencing after the Closing Time, as soon as is reasonably practicable after the end of such period, which earnings statement will satisfy the provisions of Section 11(a) of the 1933 Act (and at the option of the Company, Rule 158 of the 1933 Act Regulations).

(g) *Blue Sky Qualifications*. The Company will endeavor, in cooperation with the Underwriters, to qualify the Notes for offering and sale under the applicable securities laws of such states and other jurisdictions as the Underwriters may reasonably designate (*provided* that no registration will be required in any jurisdiction outside the United States) and will maintain such qualifications in effect for as long as may be required for the distribution of the Notes; *provided, however*, that the Company will promptly notify the Underwriters of any suspension of any such qualifications; and *provided, further*, that the Company will not be obligated to register or qualify as a foreign corporation or take any action which would subject it to general service of process in any jurisdiction where it is not now so subject.

(h) *Filing of Prospectus; Preparation of Final Term Sheet*. (i) The Company will prepare a final term sheet (the "**Final Term Sheet**") reflecting the final terms of the Notes, which will be substantially in the form set forth in Schedule B but may also include credit ratings information with respect to the Notes, and will file such Final Term Sheet, in a form approved by the Representatives, as an "issuer free writing prospectus" pursuant to Rule 433 prior to the close of business within two business days after the date of this Agreement.

(ii) The Company will prepare and file or transmit for filing with the Commission within the time period specified by Rule 424(b) of the 1933 Act Regulations (without reliance on Rule 424(b)(8)), the Prospectus containing the terms of the Notes and such other information as the Representatives and the Company deem appropriate.

(i) *Issuer Free Writing Prospectuses*. (i) The Company represents and agrees that, unless it obtains the prior consent of the Representatives (which will not be unreasonably withheld or delayed), and (ii) each Underwriter, severally and not jointly, represents and agrees that, unless it obtains the prior written consent of the Company and the Representatives (which will not be unreasonably withheld or delayed), it has not made and will not make any offer relating to the Notes that would constitute an "issuer free writing prospectus," as defined in Rule 433, or that would otherwise constitute a "free writing prospectus," as defined in Rule 405, required to be filed by the Company with the Commission or retained by the Company pursuant to Rule 433; *provided* that the Company consents to the use by any Underwriter of a free writing prospectus that:

(ii) is not an "issuer free writing prospectus" as defined in Rule 433, and

(iii) contains only:

(x) information describing the preliminary terms of the Notes or their offering,

(y) information that describes the final terms of the Notes or their offering and that is included in the Final Term Sheet contemplated in Section 4(h) of this Agreement, or

(z) contains comparable bond price or similar information that (in the case of this clause (z) only) is not "issuer information," as defined in Rule 433.

Any such free writing prospectus as to which consent has been given by the Representatives or by the Company and the Representatives, as the case may be, is referred to as a "**Permitted Free Writing Prospectus**." Without limiting the effect of the prior sentence, it is agreed that each of the Final Term Sheet and any Issuer Free Writing Prospectus listed on Schedule C is a Permitted Free Writing Prospectus.

SECTION 5. *Payment of Expenses*.

The Company will pay all expenses incident to the performance of its obligations under this Agreement, including:

(a) The preparation and filing of the Registration Statement and all amendments thereto, the General Disclosure Package, each preliminary prospectus and the Prospectus and any amendments or supplements thereto and all Incorporated Documents;

(b) The preparation, filing and printing of this Agreement;

(c) The preparation, printing, issuance and delivery of the Notes;

(d) The reasonable fees and disbursements of the Trustee and its counsel and of any calculation agent or exchange rate agent in connection with the Indenture and the Notes;

(e) The qualification of the Notes under securities laws in accordance with the provisions of Section 4(g), including filing fees and the reasonable and documented fees and disbursements of counsel to the Underwriters in connection therewith and in connection with the preparation of any Blue Sky survey and any legal investment survey;

(f) The printing and delivery to the Underwriters, in quantities as hereinabove stated, of copies of the Registration Statement and any amendments thereto and of the General Disclosure Package, each preliminary prospectus and the Prospectus and any amendments or supplements thereto relating to the Notes, and the delivery by the Underwriters of the General Disclosure Package, each preliminary prospectus and the Prospectus and any amendments or supplements thereto, in each case as they relate to the Notes or to sales or solicitations of offers to purchase the Notes during the period in which a prospectus relating to the Notes is required to be delivered under the 1933 Act (including in circumstances where such requirement may be satisfied pursuant to Rule 172);

(g) The preparation, printing and delivery to the Underwriters of copies of the Indenture; and

(h) Any fees charged by rating agencies for the rating of the Notes.

If this Agreement is terminated pursuant to any of the provisions of this Agreement (otherwise than by notice given by the Underwriters in connection with the occurrence of any event set forth in clauses (ii) through (iv) of Section 10(a) or pursuant to Section 11), the Company will reimburse the Underwriters for all of their out-of-pocket expenses, including the reasonable and documented fees and disbursements of counsel for the Underwriters, incurred in connection with this Agreement and the offering of the Notes contemplated hereby.

SECTION 6. *Conditions of Underwriters' Obligations*.

The obligations of the Underwriters hereunder are subject to the accuracy of the representations and warranties on the part of the Company herein and the accuracy of the statements of the Company's officers made in any certificate furnished pursuant to the provisions of this Agreement, to the performance and observance by the Company of all covenants and agreements herein contained on its part to be performed and observed and to the following additional conditions precedent:

(a) *Registration Statement and Prospectus*. The Registration Statement and any post-effective amendments thereto will have become effective under the 1933 Act and at the Closing Time, no stop order suspending the effectiveness of the Registration Statement will have been issued and no proceedings for that purpose will be instituted, or to the knowledge of the Company or the Underwriters, will have been threatened by the Commission; and no stop order suspending the sale of the Notes in any jurisdiction designated by the Underwriters pursuant to Section 4(g) of this Agreement will have been issued and no proceedings for that purpose will have been instituted, or to the knowledge of the Company or the Underwriters, will have been threatened. The Final Term Sheet and the Prospectus referred to in Section 4(h) of this Agreement will have been transmitted to the Commission for filing pursuant to Rule 433 and Rule 424(b) (without reliance on Rule 424(b)(8)), respectively, of the 1933 Act Regulations within the prescribed time period, and prior to Closing Time the Company will have provided evidence satisfactory to the Underwriters of such timely filing, and all requests of the Representatives for additional information will have been complied with to the reasonable satisfaction of the Representatives.

(b) *Opinion of Company Counsel*. The Underwriters will have received (i) an opinion from the Deputy General Counsel for the Company, dated as of the Closing Time and in form and substance satisfactory to counsel for the Underwriters (and including customary qualifications, assumptions and limitations), and (ii) an opinion from Cravath, Swaine & Moore LLP, dated as of the Closing Time and in form and substance satisfactory to counsel for the Underwriters (and including customary qualifications, assumptions and limitations).

(c) *Opinion of Underwriters' Counsel*. The Underwriters will have received an opinion from Weil, Gotshal & Manges LLP, counsel to the Underwriters, dated as of the Closing Time and in form and substance satisfactory to the Representatives.

(d) *Officer's Certificate*. Except as contemplated in the Prospectus and the General Disclosure Package or reflected therein by the filing of any amendment or supplement thereto or any Incorporated Document, at the Closing Time, there will not have been, since the date of the most recent consolidated financial statements included or incorporated by reference in the Prospectus or the General Disclosure Package, any material adverse change, or any development that is reasonably likely to result in a material adverse change, in the consolidated financial condition or consolidated results of operations of the Combined Company. The Underwriters will have received a certificate signed by an officer of the Company, dated as of the Closing Time, to the effect that, solely in his or her capacity as an officer of the Company, on behalf of the Company: (i) there has been no such material adverse change, (ii) the representations and warranties of the Company contained in Section 1 (other than Section 1(j)) are true and correct with the same force and effect as though expressly made at and as of the date of such certificate, (iii) that the Company has complied with all agreements and satisfied all conditions required by this Agreement or the Indenture on its part to be performed or satisfied at or prior to the date of such certificate and (iv) (x) no stop order suspending the effectiveness of the Registration Statement has been issued under the 1933 Act, (y) to the knowledge of such officer, the Registration Statement is not the subject of a pending proceeding or examination under Section 8(d) or 8(e) of the 1933 Act and the Company is not the subject of a pending proceeding under Section 8A of the 1933 Act in connection with the offering of the Notes and (z) to the knowledge of such officer, no proceedings for any of the foregoing purposes have been instituted or are pending or are threatened by the Commission.

(e) *Comfort Letter*. On the date of this Agreement, the Underwriters will have received a letter from the Company's independent registered public accounting firm and CrownRock's independent certified public accounting firm, each dated as of the date of this Agreement and in form and substance satisfactory to the Representatives, containing statements and information of a type ordinarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain financial information contained or incorporated by reference in the Registration Statement, the General Disclosure Package and the Prospectus; and, if financial statements for any assets, business or entity acquired by the Company or by CrownRock, as applicable, are included or incorporated by reference in the Registration Statement, the General Disclosure Package or the Prospectus, the Underwriters will have received a similar "comfort letter" from an independent registered or certified public accounting firm, as applicable, dated as of the date of this Agreement and in form and substance satisfactory to the Representatives, with respect to such financial statements and any financial information with respect to such assets, business or entity, as the case may be, contained or incorporated by reference in the Registration Statement, the General Disclosure Package and the Prospectus.

(f) *Subsequent Delivery of Comfort Letter*. At the Closing Time, the Underwriters will have received from each independent registered or certified public accounting firm, as applicable, which delivered a letter pursuant to subsection 6(e), a letter, dated as of the Closing Time, to the effect that they reaffirm the statements made in the letter furnished pursuant to subsection 6(e), except that the specified date referred to will be a date not more than three days prior to the Closing Time.

(g) *Reserve Letter*. On the date of this Agreement, the Underwriters will have received a letter from the Company's independent petroleum consultant and CrownRock's independent petroleum consultant, each dated as of the date of this Agreement and each in form and substance satisfactory to the Representatives, with respect to the reserve information of the Company and CrownRock, as applicable, contained or incorporated by reference in the Registration Statement, the General Disclosure Package and the Prospectus.

(h) *Subsequent Delivery of Reserve Letter*. At the Closing Time, the Underwriters will have received from each independent petroleum consultant which delivered a letter pursuant to subsection 6(g), a letter, dated as of the Closing Time, to the effect that they reaffirm the statements made in the letter furnished pursuant to subsection 6(g).

(i) *Other Documents*. At the Closing Time, counsel for the Underwriters will have been furnished with such documents as such counsel may reasonably require for the purpose of enabling such counsel to pass upon the issuance and sale of the Notes as herein contemplated and supporting proceedings, or in order to evidence the accuracy and completeness of any of the representations and warranties, or the fulfillment of any of the conditions, contained in this Agreement.

If any condition specified in this Section 6 remains unfulfilled when and as required to be fulfilled, this Agreement may be terminated by the Representatives by notice to the Company at any time at or prior to the Closing Time, and any such termination will be without liability of any party to any other party, except that the acknowledgements and agreements in Section 2(c), the provisions of Section 5, the indemnity and contribution agreements set forth in Sections 7 and 8 and the provisions of Section 15 will remain in effect.

SECTION 7. *Indemnification*.

(a) *Indemnification of the Underwriters*. The Company agrees to indemnify and hold harmless each Underwriter, each officer and director of each Underwriter and each person, if any, who controls an Underwriter within the meaning of Section 15 of the 1933 Act as follows:

(i) against any and all loss, liability, claim, damage and expense whatsoever (including, subject to the limitations set forth in subsection 7(c), the reasonable and documented fees and disbursements of counsel chosen by the Representatives), as incurred, insofar as such loss, liability, claim, damage or expense arises out of or is based upon any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement (or any amendment thereto), or the omission or alleged omission therefrom of a material fact required to be stated therein or necessary to make the statements therein not misleading, or arises out of or is based upon any untrue statement or alleged untrue statement of a material fact contained in any preliminary prospectus, the General Disclosure Package, any Issuer Free Writing Prospectus or the Prospectus (or any amendment or supplement thereto) or the omission or alleged omission therefrom of a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(ii) against any and all loss, liability, claim, damage and expense whatsoever (including, subject to the limitations set forth in subsection 7(c), the reasonable and documented fees and disbursements of counsel chosen by the Representatives), as incurred, to the extent of the aggregate amount paid in settlement of any litigation, or investigation or proceeding by any governmental agency or body, commenced or threatened, or of any claim whatsoever, insofar as such loss, liability, claim, damage or expense arises out of or is based upon any such untrue statement or omission, or any such alleged untrue statement or omission, if such settlement is effected with the written consent of the Company; and

(iii) against any and all expense whatsoever (including, subject to the limitations set forth in subsection 7(c), the reasonable and documented fees and disbursements of counsel chosen by the Representatives), as incurred, reasonably incurred in investigating, preparing or defending against any litigation, or investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever, based upon any such untrue statement or omission, or any such alleged untrue statement or omission;

provided, *however*, that this indemnity will not apply to any loss, liability, claim, damage or expense (A) to the extent arising out of or is based upon any untrue statement or omission or alleged untrue statement or omission made in reliance upon the Form T-1 under the 1939 Act filed as an exhibit to the Registration Statement; or (B) as to which such Underwriter may be required to indemnify the Company pursuant to the provisions of subsection (b) of this Section 7.

(b) *Indemnification of the Company*. Each Underwriter agrees, severally and not jointly, to indemnify and hold harmless the Company, its directors, each of its officers who signed the Registration Statement and each person, if any, who controls the Company within the meaning of Section 15 of the 1933 Act against any and all loss, liability, claim, damage and expense described in the indemnity contained in subsection 7(a), as incurred, but only with respect to untrue statements or omissions, or alleged untrue statements or omissions, made in the Registration Statement, any preliminary prospectus, the General Disclosure Package, any Issuer Free Writing Prospectus or the Prospectus (or any amendment or supplement thereto) in reliance upon and in conformity with written information furnished to the Company by or on behalf of such Underwriter through the Representatives expressly for use in the Registration Statement, such preliminary prospectus, the General Disclosure Package, such Issuer Free Writing Prospectus or the Prospectus (or such amendment or supplement). The Company hereby acknowledges that the only information that the Underwriters have furnished to the Company by or on behalf of such Underwriter through the Representatives expressly for use in the Registration Statement, such preliminary prospectus, the General Disclosure Package, such Issuer Free Writing Prospectus or the Prospectus (or any amendment or supplement thereto) are: (i) the information in the third and fourth paragraphs under the caption "Underwriting (Conflicts of Interest)" in the preliminary prospectus supplement and the Final Prospectus Supplement, but solely insofar as it concerns the terms of the offering by the Underwriters; (ii) the information in the third sentence of the seventh paragraph under the caption "Underwriting (Conflicts of Interest)" in the preliminary prospectus supplement and the Final Prospectus Supplement, but solely insofar as it concerns market making by the Underwriters; (iii) the information in the eighth paragraph under the caption "Underwriting (Conflicts of Interest)" in the preliminary prospectus supplement and the Final Prospectus Supplement, but solely insofar as it concerns stabilization transactions by the Underwriters; and (iv) the information in the thirteenth, fourteenth and fifteenth paragraphs under the caption "Underwriting (Conflicts of Interest)" in the preliminary prospectus supplement and the Final Prospectus Supplement.

(c) *General*. (i) In case any action, suit or proceeding (including any governmental or regulatory investigation or proceeding) is brought against any Underwriter, any officer or director of such Underwriter or any person controlling such Underwriter, based upon the Registration Statement, any preliminary prospectus, the General Disclosure Package, any Issuer Free Writing Prospectus or the Prospectus (or any amendment or supplement thereto) and with respect to which indemnity may be sought against the Company pursuant to this Section 7, such Underwriter, officer, director or controlling person will promptly notify the Company in writing, and the Company will assume the defense thereof, including the employment of counsel reasonably satisfactory to the Representatives and payment of all expenses. Failure to give such notice will not relieve the Company from any liability under this Section 7 to the extent it is not materially prejudiced as a result thereof and in any event will not relieve it from any liability which it may have otherwise than on account of the indemnity contained in this Section 7. Any such Underwriter, any such officer or director or any such controlling person will have the right to employ separate counsel in any such action, suit or proceeding and to participate in the defense thereof, but the fees and expenses of such separate counsel will be at the expense of such Underwriter, such officer or director or such controlling person, unless (A) the employment of such counsel has been specifically authorized in writing by the Company, (B) the Company has failed to assume the defense and employ reasonably satisfactory counsel or (C) the named parties to any such action, suit or proceeding (including any impleaded parties) include such Underwriter, such officer or director or such controlling person and the Company, and such Underwriter, such officer or director or such controlling person has been advised by such counsel that there may be one or more legal defenses available to it that are different from, or additional to, those available to the Company (in which case, if such Underwriter, such officer or director or such controlling person notifies the Company in writing that it elects to employ separate counsel at the expense of the Company, the Company will not have the right to assume the defense of such action, suit or proceeding on behalf of such Underwriter, such officer or director or such controlling person, it being understood, however, that the Company will not, in connection with any one such action or separate but substantially similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances, be liable for the fees and expenses of more than one separate firm of attorneys (in addition to one separate firm of attorneys acting as local counsel in each relevant jurisdiction) for all such Underwriters, all such officers and directors and all such controlling persons, which firm will be designated in writing by the Representatives, on behalf of all of such Underwriters, all such officers and directors and such controlling persons). An indemnifying party will not, without the prior written consent of the indemnified parties, settle or compromise or consent to the entry of any judgment with respect to any pending or threatened claim, action, suit or proceeding in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified parties are actual or potential parties to such claim or action) unless such settlement, compromise or consent (i) includes an unconditional release of each indemnified party from all liability arising out of such claim, action, suit or proceeding and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act by or on behalf of any indemnified party.

(ii) In case any action, suit or proceeding (including any governmental or regulatory investigation or proceeding) is brought against the Company, any of the Company's directors or officers, or any person controlling the Company, with respect to which indemnity may be sought against any Underwriter pursuant to this Section 7, such Underwriter will have the rights and duties given to the Company by subsection 7(c)(i) with respect thereto (*provided* that, notwithstanding the foregoing, any authorization of the nature specified in clause (A) of subsection Section 7(c)(i) may be given only by the Representatives and copies of all notices given by the Company, any such officer or director or any such controlling person of the nature specified in such subsection 7(c)(i) will also be sent to the Representatives), and the Company, such directors and officers and any such controlling persons will have the rights and duties given to the Underwriters by subsection 7(c)(i) with respect thereto, it being understood, however, that the Underwriters will not, in connection with any one such action or separate but substantially similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances, be liable for the fees and expenses of more than one separate firm of attorneys (in addition to one separate firm of attorneys acting as local counsel in each relevant jurisdiction) for the Company, all such officers and directors and all such controlling persons, which firm will be designated in writing by the Company, on behalf of the Company, all such officers and directors and such controlling persons.

SECTION 8. *Contribution*.

In order to provide for just and equitable contribution in circumstances in which the indemnity agreement provided for in Section 7 is for any reason held to be unenforceable with respect to the indemnified parties, although applicable in accordance with its terms, the Company and the Underwriters will contribute to the aggregate losses, liabilities, claims, damages and expenses of the nature contemplated by said indemnity agreement incurred by the Company and the Underwriters, as incurred, (i) in such proportion as is appropriate to reflect the relative benefits received by the Company, on the one hand, and the Underwriters, on the other hand, from the offering of the Notes or (ii) if the allocation provided by clause (i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Company, on the one hand, and of the Underwriters, on the other hand, in connection with the statements or omissions that resulted in such losses, liabilities, claims, damages and expenses. The relative benefits received by the Company, on the one hand, and the Underwriters, on the other hand, will be deemed to be in the same proportions as the total net proceeds from the sale of the Notes (before deducting expenses) received by the Company, on the one hand, and the total underwriting discounts and commissions received by the Underwriters, on the other hand, bear to the total price to public of the Notes as set forth in the table on the cover page of the Prospectus. The relative fault of the Company, on the one hand, and the Underwriters, on the other hand, will be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company or by the Underwriters and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Underwriters' respective obligations to contribute pursuant to this Section 8 are several in proportion to the respective principal amounts of Notes set forth opposite their names in Schedule A, and not joint. Notwithstanding the provisions of this Section 8, no Underwriter will be required to contribute any amount in excess of the amount by which the total price at which the Notes underwritten by it and distributed by the public were offered to the public exceeds the amount of any damages that such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the 1933 Act) will be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. For purposes of this Section 8, each officer and director of an Underwriter and each person, if any, who controls an Underwriter within the meaning of Section 15 of the 1933 Act will have the same rights to contribution as such Underwriter, and each director of the Company, each officer of the Company who signed the Registration Statement and each person, if any, who controls the Company within the meaning of Section 15 of the 1933 Act will have the same rights to contribution as the Company. Any party entitled to contribution hereunder will, promptly after receipt of notice of commencement of any action, suit or proceeding against such party in respect of which a claim for contribution may be made against another party or parties under this Section 8, notify such party or parties from whom contribution may be sought (with, in the case of any notice given by the Company or any of its officers, directors or controlling persons, a copy to the Representatives), but the omission to so notify such party or parties will not relieve the party or parties from whom contribution may be sought from any obligation under this Section 8 to the extent it or they are not materially prejudiced as a result thereof and in any event will not relieve it or them from any other obligation it or they may have otherwise than under this Section 8.

SECTION 9. *Representations, Warranties and Agreements to Survive Delivery*.

All representations, warranties and agreements contained in this Agreement (including, without limitation, the provisions of Sections 7 and 8), or contained in certificates signed by any officer of the Company and delivered to the Underwriters, the Representatives or counsel for the Underwriters in connection with the transactions contemplated in this Agreement, will remain operative and in full force and effect, regardless of any investigation made by or on behalf of any Underwriter, any officer or director of any Underwriter or any controlling person of any Underwriter, or by or on behalf of the Company, and will survive delivery of and payment for any of the Notes.

SECTION 10. *Termination*.

(a) The Representatives may terminate this Agreement, by notice to the Company, at any time at or prior to the Closing Time if between the date of this Agreement and the Closing Time:

(i) there has been any material adverse change in the consolidated financial condition of the Combined Company,

(ii) there has occurred any material adverse change in the financial markets in the United States or any outbreak or escalation of hostilities or other national or international calamity or crisis, in each case set forth in this clause (ii) the effect of which, individually or in the aggregate, shall be such as to make it, in the reasonable judgment of the Representatives, impracticable to proceed with the offering, sale or delivery of the Notes or to enforce contracts for sale of the Notes,

(iii) trading in any securities of the Company has been suspended by the Commission or a national securities exchange in the United States, or if trading generally on the New York Stock Exchange has been suspended or settlement has been materially disrupted, or minimum or maximum prices for trading have been fixed, or maximum ranges for prices for securities have been required, by said exchange or by order of the Commission or any other governmental authority, or if a banking moratorium has been declared by either Federal or New York authorities, or

(iv) any of S&P Global Ratings and Moody's Investors Service, Inc. (or any of their respective successors) has publicly announced that it has (A) placed the Notes or the Company's unsecured senior long term debt generally on what is commonly termed a "watch list" for possible downgrading or (B) downgraded the Notes or the Company's unsecured senior long term debt generally.

(b) If this Agreement is terminated pursuant to this Section, such termination will be without liability of any party to any other party except as provided in Section 5.

SECTION 11. *Default by One or More of the Underwriters*.

If one or more of the Underwriters fails at the Closing Time to purchase the Notes which it or they are obligated to purchase under this Agreement (the "**Defaulted Notes**"), the non-defaulting Underwriters will have the right, within 24 hours thereafter, to make arrangements for one or more of such non-defaulting Underwriters, or any other underwriters, to purchase all, but not less than all, of the Defaulted Notes in such amounts as may be agreed upon and upon the terms herein set forth; *provided, however*, that if such non-defaulting Underwriters have not completed such arrangements within such 24-hour period, then:

(a) if the aggregate principal amount of Defaulted Notes does not exceed 10% of the aggregate principal amount of the Notes, the non-defaulting Underwriters will be obligated, severally and not jointly, to purchase the full amount thereof in the proportions that their respective underwriting obligations hereunder bear to the underwriting obligations of all non-defaulting Underwriters, or

(b) if the aggregate principal amount of Defaulted Notes exceeds 10% of the aggregate principal amount of the Notes, this Agreement will terminate without liability on the part of any non-defaulting Underwriter or the Company, except that the acknowledgements and agreements in Section 2(c), the provisions of Section 5, and the indemnity and contribution agreements set forth in Sections 7 and 8 and the provisions of Section 15 will remain in effect.

No action pursuant to this Section will relieve any defaulting Underwriter from liability in respect of its default.

In the event of any such default which does not result in a termination of this Agreement, either the Representatives or the Company will have the right to postpone the Closing Time for a period not exceeding seven days in order to effect any required changes in the Registration Statement or Prospectus or in any other documents or arrangements. The term "**Underwriter**" as used in this Agreement will include any underwriter substituted for a defaulting Underwriter.

SECTION 12. *Notices*.

All notices and other communications under this Agreement must be in writing and will be deemed to have been duly given if mailed or transmitted by any standard form of telecommunication. Notices to the Underwriters and the Representatives must be directed to them at BofA Securities, Inc., 114 West 47th Street, NY8-114-07-01, New York, New York 10036, Attn: High Grade Transaction Management/Legal, facsimile: (212) 901-7881, email: dg.hg_ua_notices@bofa.com; J.P. Morgan Securities LLC, 383 Madison Avenue, New York, NY 10179, attention of Investment Grade Syndicate Desk; MUFG Securities Americas Inc., 1221 Avenue of the Americas, 6th Floor, New York, New York 10020, Attention: Capital Markets Group, Facsimile No.: (646) 434-3455; SMBC Nikko Securities America, Inc., 277 Park Avenue, New York, NY 10172, Attn: Debt Capital Markets. Notices to the Company must be directed to it at 5 Greenway Plaza, Suite 110, Houston, Texas 77046, Attention: Vice President and Treasurer (email: TreasuryFinance@oxy.com).

SECTION 13. *Parties*.

This Agreement will inure to the benefit of and be binding upon the Underwriters and the Company and their respective successors. Nothing expressed or mentioned in this Agreement is intended or will be construed to give any person, firm or corporation, other than the parties hereto and their respective successors and the officers, directors and controlling persons referred to in Sections 7 and 8 and their heirs and legal representatives, any legal or equitable right, remedy or claim under or in respect of this Agreement or any provisions herein contained. This Agreement and all conditions and provisions of this Agreement are intended to be for the sole and exclusive benefit of the parties hereto and their respective successors and said officers, directors and controlling persons and their heirs and legal representatives, and for the benefit of no other person, firm or corporation. No purchaser of Notes will be deemed to be a successor by reason merely of such purchase.

SECTION 14. *Recognition of the U.S. Special Resolution Regimes*.

(a) In the event that any Underwriter that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Underwriter of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

(b) In the event that any Underwriter that is a Covered Entity or a BHC Act Affiliate of such Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

The terms which follow, when used in this Section 14, shall have the meanings indicated:

"**BHC Act Affiliate**" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).

"**Covered Entity**" means any of the following:

(i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"**Default Right**" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"**U.S. Special Resolution Regime**" means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

SECTION 15. *Governing Law*.

This Agreement and the rights and obligations of the parties created hereby will be governed by and construed in accordance with the laws of the State of New York applicable to agreements made and to be performed in such State, including, without limitation, Section 5-1401 of the New York General Obligations Law.

SECTION 16. *Contractual Recognition of Bail-In*.

Notwithstanding any other term of this Agreement or any other agreements, arrangements or understanding between the Company and the Applicable Underwriter, the Company acknowledges and accepts that a UK Bail-in Liability arising under this Agreement may be subject to the exercise of UK Bail-in Powers by the Relevant Resolution Authority, and acknowledges, accepts and agrees to be bound by:

(a) the effect of the exercise of UK Bail-in Powers by the relevant UK resolution authority in relation to any UK Bail-in Liability of the Applicable Underwriter to the Company under this Agreement, that (without limitation) may include and result in any of the following, or some combination thereof: (i) the reduction of all, or a portion, of the UK Bail-in Liability or outstanding amounts due thereon; (ii) the conversion of all, or a portion, of the UK Bail-in Liability into shares, other securities or other obligations of the Applicable Underwriter or another person, and the issue to or conferral on the Company of such shares, securities or obligations; (iii) the cancellation of the UK Bail-in Liability; and (iv) the amendment or alteration of any interest, if applicable, thereon, the maturity or the dates on which any payments are due, including by suspending payment for a temporary period; and

(b) the variation of the terms of this Agreement, as deemed necessary by the relevant UK resolution authority, to give effect to the exercise of UK Bail-in Powers by the relevant UK resolution authority.

The terms which follow, when used in this Section 16, shall have the meanings indicated:

"**Applicable Underwriter**" means Standard Chartered Bank, as Underwriter.

"**UK Bail-in Legislation**" means Part I of the UK Banking Act 2009 and any other law or regulation applicable in the UK relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (otherwise than through liquidation, administration or other insolvency proceedings).

"**UK Bail-in Liability**" means a liability in respect of which the UK Bail-in Powers may be exercised.

"**UK Bail-in Powers**" means the powers under the UK Bail-in Legislation to cancel, transfer or dilute shares issued by a person that is a bank or investment firm or affiliate of a bank or investment firm, to cancel, reduce, modify or change the form of a liability of such a person or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it to suspend any obligation in respect of that liability.

SECTION 17. *Counterparts*.

This Agreement may be signed in one or more counterparts, each of which shall constitute an original and all of which together shall constitute one and the same agreement. The words "execution," "signed," "signature," "delivery" and words of like import in or relating to this Agreement or any document to be signed in connection with this Agreement shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, and the parties hereto consent to conduct the transactions contemplated hereunder by electronic means.

SECTION 18. *USA PATRIOT Act*.

In accordance with the requirements of the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law on October 26, 2001)), the Underwriters are required to obtain, verify and record information that identifies their respective clients, including the Company, which information may include the name and addresses of their respective clients, as well as other information that will allow the Underwriters to properly identify their respective clients.

[Signature Pages Follow]

If the foregoing is in accordance with your understanding of our agreement, please sign and return to the Company a counterpart of this Agreement, whereupon this instrument along with all counterparts will become a binding agreement between the Underwriters and the Company in accordance with its terms.

Very truly yours,

OCCIDENTAL PETROLEUM CORPORATION

By: /s/ Jaime Casas
Name: Jaime Casas
Title: Vice President and Treasurer

CONFIRMED AND ACCEPTED, as of the date first above written:

By: BOFA SECURITIES, INC.

By: /s/ Sandeep Chawla
Name: Sandeep Chawla
Title: Co-Head of Global Investment Grade Capital Markets

For themselves and as Representatives of the Underwriters named in Schedule A.

CONFIRMED AND ACCEPTED, as of the date first above written:

By: J.P. MORGAN SECURITIES LLC

By: /s/ Stephen L. Sheiner
Name: Stephen L. Sheiner
Title: Executive Director

For themselves and as Representatives of the Underwriters named in Schedule A.

CONFIRMED AND ACCEPTED, as of the date first above written:

By: MUFG SECURITIES AMERICAS INC.

By: /s/ Richard Testa
Name: Richard Testa
Title: Managing Director

For themselves and as Representatives of the Underwriters named in Schedule A.

CONFIRMED AND ACCEPTED, as of the date first above written:

By: SMBC NIKKO SECURITIES AMERICA, INC.

By: /s/ Thomas Bausano
Name: Thomas Bausano
Title: Managing Director

For themselves and as Representatives of the Underwriters named in Schedule A.

SCHEDULE A

Name of Underwriter	Principal Amount of 2027 Notes	Principal Amount of 2029 Notes	Principal Amount of 2032 Notes	Principal Amount of 2034 Notes	Principal Amount of 2054 Notes
BofA Securities, Inc.	$180,000,000	$360,000,000	$300,000,000	$360,000,000	$300,000,000
J.P. Morgan Securities LLC	$37,716,000	$75,434,000	$62,862,000	$75,434,000	$62,862,000
MUFG Securities Americas Inc.	$37,716,000	$75,434,000	$62,862,000	$75,434,000	$62,862,000
SMBC Nikko Securities America, Inc.	$37,716,000	$75,434,000	$62,862,000	$75,434,000	$62,862,000
Citigroup Global Markets Inc.	$29,773,000	$59,547,000	$49,623,000	$59,547,000	$49,623,000
HSBC Securities (USA) Inc.	$29,774,000	$59,547,000	$49,622,000	$59,547,000	$49,623,000
RBC Capital Markets, LLC	$29,774,000	$59,547,000	$49,623,000	$59,546,000	$49,623,000
Standard Chartered Bank	$29,774,000	$59,547,000	$49,623,000	$59,546,000	$49,623,000
TD Securities (USA) LLC	$29,774,000	$59,547,000	$49,623,000	$59,547,000	$49,622,000
Wells Fargo Securities, LLC	$29,774,000	$59,547,000	$49,623,000	$59,547,000	$49,623,000
Barclays Capital Inc.	$14,887,000	$29,773,000	$24,811,000	$29,774,000	$24,811,000
BBVA Securities Inc.	$12,000,000	$24,000,000	$20,000,000	$24,000,000	$20,000,000
CIBC World Markets Corp.	$14,887,000	$29,773,000	$24,811,000	$29,774,000	$24,811,000
Loop Capital Markets LLC	$14,887,000	$29,774,000	$24,811,000	$29,774,000	$24,811,000
Mizuho Securities USA LLC	$14,887,000	$29,774,000	$24,811,000	$29,774,000	$24,811,000
PNC Capital Markets LLC	$14,887,000	$29,774,000	$24,811,000	$29,774,000	$24,811,000
Scotia Capital (USA) Inc.	$14,887,000	$29,774,000	$24,811,000	$29,774,000	$24,811,000
U.S. Bancorp Investments, Inc.	$14,887,000	$29,774,000	$24,811,000	$29,774,000	$24,811,000
BNY Mellon Capital Markets, LLC	$6,000,000	$12,000,000	$10,000,000	$12,000,000	$10,000,000
Siebert Williams Shank & Co., LLC	$6,000,000	$12,000,000	$10,000,000	$12,000,000	$10,000,000
Total	$600,000,000	$1,200,000,000	$1,000,000,000	$1,200,000,000	$1,000,000,000

SCHEDULE B

Issuer Free Writing Prospectus
Filed Pursuant to Rule 433
Registration No. 333-266420
Relating to the Preliminary Prospectus Supplement dated July 19, 2024

Occidental Petroleum Corporation

Pricing Term Sheet

July 23, 2024

$600,000,000 5.000% Senior Notes due 2027
$1,200,000,000 5.200% Senior Notes due 2029
$1,000,000,000 5.375% Senior Notes due 2032
$1,200,000,000 5.550% Senior Notes due 2034
$1,000,000,000 6.050% Senior Notes due 2054

Issuer:	Occidental Petroleum Corporation (the "Company")
Trade Date:	July 23, 2024
Settlement Date*:	July 26, 2024 (T+3)
Title:	5.000% Senior Notes due 2027 (the "2027 Notes") 5.200% Senior Notes due 2029 (the "2029 Notes") 5.375% Senior Notes due 2032 (the "2032 Notes") 5.550% Senior Notes due 2034 (the "2034 Notes") 6.050% Senior Notes due 2054 (the "2054 Notes")
Expected Ratings (Moody's/S&P/Fitch)**:	Baa3/BB+/BBB-
Principal Amount:	2027 Notes: $600,000,000 2029 Notes: $1,200,000,000 2032 Notes: $1,000,000,000 2034 Notes: $1,200,000,000 2054 Notes: $1,000,000,000
Maturity Date:	2027 Notes: August 1, 2027 2029 Notes: August 1, 2029 2032 Notes: January 1, 2032 2034 Notes: October 1, 2034 2054 Notes: October 1, 2054
Interest Payment Dates:	2027 Notes: Semi-annually on February 1 and August 1, commencing February 1, 2025 2029 Notes: Semi-annually on February 1 and August 1, commencing February 1, 2025 2032 Notes: Semi-annually on January 1 and July 1, commencing January 1, 2025 2034 Notes: Semi-annually on April 1 and October 1, commencing April 1, 2025 2054 Notes: Semi-annually on April 1 and October 1, commencing April 1, 2025

Record Dates:	2027 Notes:	January 15 and July 15
	2029 Notes:	January 15 and July 15
	2032 Notes:	June 15 and December 15
	2034 Notes:	March 15 and September 15
	2054 Notes:	March 15 and September 15
Coupon:	2027 Notes:	5.000% per annum
	2029 Notes:	5.200% per annum
	2032 Notes:	5.375% per annum
	2034 Notes:	5.550% per annum
	2054 Notes:	6.050% per annum
Benchmark Treasury:	2027 Notes:	UST 4.375% due July 15, 2027
	2029 Notes:	UST 4.250% due June 30, 2029
	2032 Notes:	UST 4.250% due June 30, 2031
	2034 Notes:	UST 4.375% due May 15, 2034
	2054 Notes:	UST 4.250% due February 15, 2054
Spread to Benchmark Treasury:	2027 Notes:	T + 75 bps
	2029 Notes:	T + 105 bps
	2032 Notes:	T + 120 bps
	2034 Notes:	T + 135 bps
	2054 Notes:	T + 160 bps
Initial Price to Public:	2027 Notes:	99.944%
	2029 Notes:	99.964%
	2032 Notes:	99.956%
	2034 Notes:	99.621%
	2054 Notes:	99.552%
Optional Redemption Provisions:	2027 Notes:	Make-Whole Call: UST + 15 bps Par Call: On or after July 1, 2027
	2029 Notes:	Make-Whole Call: UST + 20 bps Par Call: On or after July 1, 2029
	2032 Notes:	Make-Whole Call: UST + 20 bps Par Call: On or after November 1, 2031
	2034 Notes:	Make-Whole Call: UST + 25 bps Par Call: On or after July 1, 2034
	2054 Notes:	Make-Whole Call: UST + 25 bps Par Call: On or after April 1, 2054

CUSIP / ISIN:	2027 Notes: 674599 EH4 / US674599EH48 2029 Notes: 674599 EJ0 / US674599EJ04 2032 Notes: 674599 EK7 / US674599EK76 2034 Notes: 674599 EL5 / US674599EL59 2054 Notes: 674599 EM3 / US674599EM33
Joint Book-Running Managers:	BofA Securities, Inc. J.P. Morgan Securities LLC MUFG Securities Americas Inc. SMBC Nikko Securities America, Inc. Citigroup Global Markets Inc. HSBC Securities (USA) Inc. RBC Capital Markets, LLC Standard Chartered Bank TD Securities (USA) LLC Wells Fargo Securities, LLC
Senior Co-Managers:	Barclays Capital Inc. BBVA Securities Inc. CIBC World Markets Corp. Loop Capital Markets LLC Mizuho Securities USA LLC PNC Capital Markets LLC Scotia Capital (USA) Inc. U.S. Bancorp Investments, Inc.
Co-Managers:	BNY Mellon Capital Markets, LLC Siebert Williams Shank & Co., LLC

*We expect that delivery of the notes will be made against payment therefor on or about July 26, 2024, which will be the third business day following the date of pricing of the notes (this settlement cycle being referred to as "T+3"). Pursuant to Rule 15c6-1 under the Exchange Act, trades in the secondary market generally are required to settle in one business day, unless the parties to that trade expressly agree otherwise. Accordingly, purchasers who wish to trade the notes on the date of this term sheet or the following business day will be required, by virtue of the fact that the notes initially will settle in T+3, to specify an alternate settlement cycle at the time of any such trade to prevent a failed settlement. Purchasers of notes should consult their own advisors.

**Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time. See "Risk Factors—Risks Related to the Notes—Our credit ratings may not reflect all risks of an investment in the notes and there is no protection in the indenture for holders of the notes in the event of a ratings downgrade. A downgrade in our credit rating could negatively impact our cost of and ability to access capital." in the Company's preliminary prospectus supplement dated July 19, 2024.

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The Company has filed a registration statement (including a prospectus) and a related preliminary prospectus supplement with the U.S. Securities and Exchange Commission ("SEC") for the offering to which this communication relates. Before you invest, you should read the preliminary prospectus supplement, the accompanying prospectus in that registration statement and other documents the Company has filed with the SEC for more complete information about the Company and this offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, the Company, any underwriter or any dealer participating in the offering will arrange to send you the prospectus and the related preliminary prospectus supplement if you request it by calling BofA Securities, Inc. toll-free at 1-800-294-1322, J.P. Morgan Securities LLC collect at 1-212-834-4533, MUFG Securities Americas Inc. toll-free at 1-877-649-6848 or SMBC Nikko Securities America, Inc. toll free at 1-888-868-6856.

This pricing term sheet supplements, and should be read in conjunction with, the Company's preliminary prospectus supplement dated July 19, 2024 and the accompanying prospectus dated July 29, 2022 and the documents incorporated by reference therein.

Any legends, disclaimers or other notices that may appear below are not applicable to this communication and should be disregarded. Such legends, disclaimers or other notices have been automatically generated as a result of this communication having been sent via Bloomberg or another system.

Issuer General Use Free Writing Prospectuses

1. Final Term Sheet Dated July 23, 2024

Exhibit 4.2

[Execution Version]

OCCIDENTAL PETROLEUM CORPORATION

Officer's Certificate

July 26, 2024

Pursuant to Section 201 and Section 301 of the Indenture, dated as of August 8, 2019 (the "**Indenture**"), between Occidental Petroleum Corporation, a Delaware corporation (the "**Company**"), and The Bank of New York Mellon Trust Company, N.A., as trustee (the "**Trustee**"), the terms of the following five series of Securities to be issued pursuant to the Indenture are as follows:

1. **Authorization**. The establishment of five new series of Securities of the Company has been approved and authorized in accordance with the provisions of the Indenture pursuant to resolutions adopted by the Board of Directors of the Company (the "**Board**") on December 8, 2023 and by an Authorized Officer of the Company on July 23, 2024.

2. **Compliance with Covenants and Conditions Precedent**. All covenants and conditions precedent provided for in the Indenture relating to the establishment of such series of Securities have been complied with.

3. **Terms**. The terms of the series of Securities established pursuant to this Officer's Certificate shall be as follows:

(i) **Title**. The titles of the series of Securities are as follows:

(1) the "5.000% Senior Notes due 2027" (the "**2027 Notes**");

(2) the "5.200% Senior Notes due 2029" (the "**2029 Notes**");

(3) the "5.375% Senior Notes due 2032" (the "**2032 Notes**");

(4) the "5.550% Senior Notes due 2034" (the "**2034 Notes**"); and

(5) the "6.050% Senior Notes due 2054" (the "**2054 Notes**" and, together with the 2027 Notes, the 2029 Notes, the 2032 Notes and the 2034 Notes, the "**Notes**").

(ii) **Initial Aggregate Principal Amount**. The initial aggregate principal amount of Notes of each series, which may be authenticated and delivered pursuant to the Indenture (except for Notes of such series authenticated and delivered upon registration of transfer of or in exchange for, or in lieu of, other Notes of such series pursuant to Sections 305, 306, 906 and 1107 of the Indenture), is as follows:

(1) in the case of the 2027 Notes, $600,000,000;

(2) in the case of the 2029 Notes, $1,200,000,000;

(3) in the case of the 2032 Notes, $1,000,000,000;

(4) in the case of the 2034 Notes, $1,200,000,000; and

(5) in the case of the 2054 Notes, $1,000,000,000.

(iii) **Book-Entry Form**. The Notes of each series will be issued in book-entry form ("**Book-Entry Notes**") and represented by one or more definitive global Notes (the "**Global Notes**"). The initial Depositary with respect to the Global Notes will be The Depository Trust Company. Book-Entry Notes of any series will not be exchangeable for Notes in definitive form ("**Definitive Notes**") except as provided in Section 305 of the Indenture.

(iv) **Persons to Whom Interest Payable**. Interest payable on any Interest Payment Date (as defined below) with respect to a Note of any series will be paid to the Person in whose name such Note (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date for the Notes of such series (whether or not a Business Day) with respect to such Interest Payment Date.

(v) **Stated Maturity**. The principal amount of the Notes of each series will be payable on the respective dates set forth below, subject to earlier redemption as set forth in paragraph (viii) below:

(1) in the case of the 2027 Notes, August 1, 2027;

(2) in the case of the 2029 Notes, August 1, 2029;

(3) in the case of the 2032 Notes, January 1, 2032;

(4) in the case of the 2034 Notes, October 1, 2034; and

(5) in the case of the 2054 Notes, October 1, 2054.

(vi) **Rate of Interest; Interest Payment Dates; Regular Record Dates; Accrual of Interest**.

The Notes of each series will bear interest at the following rates:

(1) in the case of the 2027 Notes, 5.000% per annum;

(2) in the case of the 2029 Notes, 5.200% per annum;

(3) in the case of the 2032 Notes, 5.375% per annum;

(4) in the case of the 2034 Notes, 5.550% per annum; and

(5) in the case of the 2054 Notes, 6.050% per annum.

Interest on the Notes of each series will be payable semi-annually in arrears on the following dates:

(1) in the case of the 2027 Notes, February 1 and August 1 of each year, commencing on February 1, 2025;

(2) in the case of the 2029 Notes, February 1 and August 1 of each year, commencing on February 1, 2025;

(3) in the case of the 2032 Notes, January 1 and July 1 of each year, commencing on January 1, 2025;

(4) in the case of the 2034 Notes, April 1 and October 1 of each year, commencing on April 1, 2025; and

(5) in the case of the 2054 Notes, April 1 and October 1 of each year, commencing on April 1, 2025.

The Regular Record Date for the Notes of each series will be the following dates:

(1) in the case of the 2027 Notes, the January 15 or July 15 (whether or not a Business Day), as the case may be, immediately preceding the applicable Interest Payment Date;

(2) in the case of the 2029 Notes, the January 15 or July 15 (whether or not a Business Day), as the case may be, immediately preceding the applicable Interest Payment Date;

(3) in the case of the 2032 Notes, the June 15 or December 15 (whether or not a Business Day), as the case may be, immediately preceding the applicable Interest Payment Date;

(4) in the case of the 2034 Notes, the March 15 or September 15 (whether or not a Business Day), as the case may be, immediately preceding the applicable Interest Payment Date; and

(5) in the case of the 2054 Notes, the March 15 or September 15 (whether or not a Business Day), as the case may be, immediately preceding the applicable Interest Payment Date.

"**Interest Payment Date**" refers to:

(1) in the case of the 2027 Notes, February 1 or August 1 of each year;

(2) in the case of the 2029 Notes, February 1 or August 1 of each year;

(3) in the case of the 2032 Notes, January 1 or July 1 of each year;

(4) in the case of the 2034 Notes, April 1 or October 1 of each year; and

(5) in the case of the 2054 Notes, April 1 or October 1 of each year.

The Notes of each series will bear interest from and including July 26, 2024 or from and including the most recent Interest Payment Date to or for which interest has been paid or duly provided until the principal thereof is paid or made available for payment. Interest payments on the Notes of each series shall be the amount of interest accrued from and including the most recent Interest Payment Date for such series for which interest has been paid or duly provided (or from and including July 26, 2024 if no interest has been paid or duly provided with respect to the Notes of such series), to but excluding the next succeeding Interest Payment Date for such series (or other day on which such payment of interest on the Notes of such series is due). Interest on the Notes of each series will be calculated on the basis of a 360-day year comprised of twelve 30-day months.

(vii) **Place of Payment; Registration of Transfer and Exchange; Notices to Company**. Payment of the principal of and interest on the Notes of each series will be made at the Corporate Trust Office of the Trustee in the Borough of Manhattan, The City of New York, or at the office or agency of the Trustee maintained for that purpose in the Borough of Manhattan, The City of New York, or at any other office or agency designated by the Company for such purpose; *provided* that, at the option of the Company, payment of interest due on any Interest Payment Date may be made by check mailed to the address of the Person entitled thereto as such address shall appear in the Security Register or by wire transfer of immediately available funds if appropriate wire transfer instructions have been received in writing by the Trustee not less than 15 days prior to the applicable Interest Payment Date. The Notes of each series may be presented for exchange and registration of transfer at the Corporate Trust Office of the Trustee in the Borough of Manhattan, The City of New York, or at the office or agency of the Trustee maintained for that purpose in the Borough of Manhattan, The City of New York or at the office of any transfer agent hereafter designated by the Company for such purpose. Notices and demands to or upon the Company in respect of the Notes of any series and the Indenture may be mailed by regular mail, sent by overnight courier, delivered, e-mailed or faxed to Occidental Petroleum Corporation, 5 Greenway Plaza, Suite 110, Houston, Texas 77046, Attention: Treasurer, e-mail: TreasuryFinance@oxy.com, or, in each case, at any other address, fax number or e-mail address previously furnished by the Company by notice to the Trustee for itself and for the benefit of the Holders.

(viii) **Redemption**. The Notes of each series are entitled to special mandatory redemption on the terms and subject to the conditions set forth in the form of certificate evidencing the Notes of such series attached as an exhibit hereto. The Notes of each series are not entitled to any other mandatory redemption or sinking fund payments. The Notes of each series are redeemable, in whole at any time or in part from time to time, at the option of the Company on the terms and subject to the conditions set forth in the form of certificate evidencing the Notes of such series attached as an exhibit hereto and in the Indenture.

(ix) **Denominations**. The Notes of each series are issuable in denominations of $2,000 and integral multiples of $1,000 in excess thereof.

(x) **Security Register; Paying Agent**. The Security Register for the Notes of each series will be initially maintained at the Corporate Trust Office of the Trustee in the Borough of Manhattan, The City of New York or at the office of any transfer agent hereafter designated by the Company for such purpose. The Company hereby appoints the Trustee as the initial Securities Registrar, transfer agent and Paying Agent for the Notes of each series.

(xi) **Further Issues**. The Company may, from time to time, without notice to or the consent of the Holders of the Notes of any series, reopen the Notes of such series and issue additional Notes of such series.

(xii) **Form**. The certificates evidencing the Notes of each series will be in substantially the form set forth in Exhibit A, in the case of the 2027 Notes, Exhibit B, in the case of the 2029 Notes, Exhibit C, in the case of the 2032 Notes, Exhibit D, in the case of the 2034 Notes, and Exhibit E, in the case of the 2054 Notes, each attached hereto; *provided* that if Definitive Notes of any series are issued in exchange for interests in Global Notes of such series, then the legend appearing on the first page and the "Schedule of Exchanges of Interests in the Global Note" appearing on the last page (and all references thereto) of the certificate evidencing the Notes of such series attached as an exhibit hereto, shall be removed from the Definitive Notes of such series. The Notes of each series shall have such other terms and provisions as are set forth in the form of certificate evidencing the Notes of such series attached as an exhibit hereto, all of which terms and provisions are incorporated by reference in and made a part of this Officer's Certificate as if set forth in full herein.

(xiii) **Tax Withholding**. In order for the Trustee to comply with Applicable Law that a foreign financial institution, or issuer, trustee, paying agent, holder or other institution is or has agreed to be subject to related to the Indenture, the Company agrees (i) to provide the Trustee sufficient information about Holders or other applicable parties and/or transactions (including any modification to the terms of such transactions) in the Company's possession that is reasonably requested by the Trustee so that the Trustee can determine whether it has tax related obligations under Applicable Law, and (ii) that the Trustee and the Paying Agent shall be entitled to make any withholding or deduction from payments under the Indenture to the extent necessary to comply with Applicable Law.

Terms (whether or not capitalized) that are defined in the Indenture and not otherwise defined herein have the meanings specified in the Indenture.

The undersigned, for himself or herself, states, as an officer of the Company, not in his or her individual capacity, that he or she has read and is familiar with the provisions of Sections 102 and 103 of the Indenture relating to the requirements as to content and form of this certificate, Article Two of the Indenture relating to the establishment of the form of certificate representing a series of Securities thereunder and Article Three of the Indenture relating to the establishment of a series of Securities thereunder and, in each case, the definitions therein relating thereto; that the statements made in this certificate are based upon an examination of the Notes of each series, upon an examination of and familiarity with Articles Two and Three of the Indenture and such definitions, upon his or her general knowledge of and familiarity with the affairs of the Company and its acts and proceedings and upon the performance of his or her duties as an officer of the Company; that, in his or her opinion, he or she has made such examination or investigation as is necessary to enable him or her to express an informed opinion as to whether or not the covenants and conditions referred to above have been complied with; and that in his or her opinion, with respect to the foregoing, the covenants and conditions provided for in the Indenture relating to the establishment of the Notes of each series as a series of Securities under the Indenture, and the Trustee's authentication of such Notes, have been complied with.

[*signature page follows*]

IN WITNESS WHEREOF, the undersigned has hereunto signed this certificate on behalf of the Company as of this 26th day of July, 2024.

OCCIDENTAL PETROLEUM CORPORATION

By: /s/ Jaime Casas
Name: Jaime Casas
Title: Vice President and Treasurer

[*Signature Page to Officer's Certificate Establishing the Notes*]

Exhibit A

Form of Certificate Evidencing the 5.000% Senior Notes due 2027

[see attached]

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("**DTC**"), TO ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

OCCIDENTAL PETROLEUM CORPORATION

5.000% SENIOR NOTE DUE 2027

NO. R-	PRINCIPAL AMOUNT: U.S. $

CUSIP: 674599 EH4
ISIN: US674599EH48

ORIGINAL ISSUE DATE:	July 26, 2024
MATURITY DATE:	August 1, 2027
INTEREST RATE:	5.000% per annum
INTEREST PAYMENT DATES:	February 1 and August 1, commencing February 1, 2025
REGULAR RECORD DATES:	January 15 and July 15
REDEMPTION DATE/PRICE:	See Further Provisions Set Forth Herein

OCCIDENTAL PETROLEUM CORPORATION, a corporation duly organized and existing under the laws of the State of Delaware (herein referred to as the "**Company**," which term includes any successor under the Indenture hereinafter referred to), for value received, hereby promises to pay to CEDE & CO., or registered assigns, the lesser of (i) the Principal Amount specified above and (ii) the Principal Amount set forth on the Schedule of Exchanges of Interests in the Global Note attached hereto on the Maturity Date specified above (unless and to the extent earlier redeemed prior to such Maturity Date) and to pay interest thereon from July 26, 2024 or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semi-annually in arrears on February 1 and August 1 in each year, commencing on February 1, 2025, at the rate per annum specified above, until the principal hereof is paid or made available for payment. Interest on this Note will be computed on the basis of a 360-day year comprised of twelve 30-day months. Interest payments for this Note will include interest accrued to but excluding each Interest Payment Date. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture, be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date, which shall be the January 15 and July 15 (whether or not a Business Day), as the case may be, immediately preceding such Interest Payment Date. If any Interest Payment Date or Maturity with respect to this Note falls on a day that is not a Business Day, the payment due on such Interest Payment Date or Maturity will be made on the next succeeding Business Day with the same force and effect as if made on such Interest Payment Date or Maturity, and no interest shall accrue on the amount so payable for the period from and after such Interest Payment Date or Maturity, as the case may be, until such following Business Day. Except as otherwise provided in the Indenture, any Defaulted Interest will forthwith cease to be payable to the Holder on the Regular Record Date with respect to such Interest Payment Date by virtue of having been such Holder and may either (1) be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee (as defined below), notice of which will be given to Holders of Notes not less than 10 days prior to such Special Record Date, or (2) be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Notes may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture. Payment of the principal of and interest on this Note will be made at the Corporate Trust Office of the Trustee in the Borough of Manhattan, The City of New York, or at the office or agency of the Trustee maintained for that purpose in the Borough of Manhattan, The City of New York, or at any other office or agency designated by the Company for such purpose, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts; *provided* that, at the option of the Company, payment of interest due on any Interest Payment Date may be made by check mailed to the address of the Person entitled thereto as such address shall appear in the Security Register or by wire transfer of immediately available funds if appropriate wire transfer instructions have been received in writing by the Trustee not less than 15 days prior to the applicable Interest Payment Date.

Reference is hereby made to the further provisions of this Note set forth below, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee or its duly appointed co-authenticating agent by manual signature, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

[*signature page follows*]

IN WITNESS WHEREOF, OCCIDENTAL PETROLEUM CORPORATION has caused this Note to be signed by the signature or facsimile signature of its Chairman of the Board, its President, a Vice President, its Treasurer or an Assistant Treasurer.

Dated:

OCCIDENTAL PETROLEUM CORPORATION

Name:
Title:

[*Signature Page to Note – 2027 R-*]

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within- mentioned Indenture.

Dated:

The Bank of New York Mellon Trust Company, N.A., as
Trustee

By: _____
Authorized Signatory

[*Signature Page to Trustee's Certificate of Authentication – Note 2027 – R-*]

This Note is one of a duly authorized issue of securities (herein called the "**Securities**") of the Company, issued and to be issued pursuant to the Indenture. This Note is one of a series designated by the Company as its 5.000% Senior Notes due 2027 (the "**Notes**"), limited in initial aggregate principal amount to $600,000,000. The Indenture does not limit the aggregate principal amount of the Securities.

The Company issued this Note pursuant to an Indenture, dated as of August 8, 2019 (herein called the "**Indenture**" which term, for the purpose of this Note, shall include the Officer's Certificate dated as of July 26, 2024, delivered pursuant to Sections 201 and 301 of the Indenture), between the Company and The Bank of New York Mellon Trust Company, N.A., as trustee (herein called the "**Trustee**," which term includes any successor trustee under the Indenture), to which Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and Holders of the Notes and of the terms upon which the Notes are, and are to be, authenticated and delivered.

The Notes are issuable in denominations of $2,000 and any amount in excess thereof which is an integral multiple of $1,000. As provided in the Indenture and subject to certain limitations therein set forth, the Notes are exchangeable for a like aggregate principal amount of Notes of like tenor of any authorized denomination, as requested by the Holder surrendering the same, upon surrender of the Note or Notes to be exchanged at any office or agency described below where Notes may be presented for registration of transfer.

The Company may, from time to time, without notice to or the consent of the Holders of the Notes, reopen the Notes and issue additional Notes.

The Notes are redeemable, in whole or in part, at any time and from time to time, prior to July 1, 2027 (the "**Par Call Date**"), at the option of the Company at a Redemption Price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of (i) (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the Redemption Date (assuming the Notes mature on the Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 15 basis points less (b) interest accrued to the Redemption Date and (ii) 100% of the principal amount of the Notes to be redeemed, plus, in either case, accrued and unpaid interest thereon to the Redemption Date.

On or after the Par Call Date, the Notes are redeemable, in whole or in part, at any time and from time to time at the option of the Company, at a Redemption Price equal to 100% of the principal amount of the Notes being redeemed plus accrued and unpaid interest thereon to the Redemption Date.

Notwithstanding the foregoing, with respect to interest that is due and payable on any interest payment date falling on or prior to a Redemption Date for such Notes, the Company will pay such interest to the persons who were record holders of such Notes at the close of business on the relevant Regular Record Date.

"**Treasury Rate**" means, with respect to any Redemption Date, the yield determined by the Company in accordance with the following two paragraphs.

The Treasury Rate shall be determined by the Company after 4:15 p.m., New York City time (or after such time as yields on U.S. government securities are posted daily by the Board of Governors of the Federal Reserve System), on the third Business Day preceding the Redemption Date based upon the yield or yields for the most recent day that appear after such time on such day in the most recent statistical release published by the Board of Governors of the Federal Reserve System designated as "Selected Interest Rates (Daily) - H.15" (or any successor designation or publication) ("**H.15**") under the caption "U.S. government securities–Treasury constant maturities–Nominal" (or any successor caption or heading) ("**H.15 TCM**"). In determining the Treasury Rate, the Company shall select, as applicable: (i) the yield for the Treasury constant maturity on H.15 exactly equal to the period from the Redemption Date to the Par Call Date (the "**Remaining Life**"); or (ii) if there is no such Treasury constant maturity on H.15 exactly equal to the Remaining Life, the two yields – one yield corresponding to the Treasury constant maturity on H.15 immediately shorter than the Remaining Life and one yield corresponding to the Treasury constant maturity on H.15 immediately longer than the Remaining Life – and shall interpolate to the Par Call Date on a straight-line basis (using the actual number of days) using such yields and rounding the result to three decimal places; or (iii) if there is no such Treasury constant maturity on H.15 shorter than or longer than the Remaining Life, the yield for the single Treasury constant maturity on H.15 closest to the Remaining Life. For purposes of this paragraph, the applicable Treasury constant maturity or maturities on H.15 shall be deemed to have a maturity date equal to the relevant number of months or years, as applicable, of such Treasury constant maturity from the Redemption Date.

If on the third Business Day preceding the Redemption Date H.15 TCM is no longer published, the Company shall calculate the Treasury Rate based on the rate per annum equal to the semi-annual equivalent yield to maturity at 11:00 a.m., New York City time, on the second Business Day preceding such Redemption Date of the United States Treasury security maturing on, or with a maturity that is closest to, the Par Call Date, as applicable. If there is no United States Treasury security maturing on the Par Call Date but there are two or more United States Treasury securities with a maturity date equally distant from the Par Call Date, one with a maturity date preceding the Par Call Date and one with a maturity date following the Par Call Date, the Company shall select the United States Treasury security with a maturity date preceding the Par Call Date. If there are two or more United States Treasury securities maturing on the Par Call Date or two or more United States Treasury securities meeting the criteria of the preceding sentence, the Company shall select from among these two or more United States Treasury securities the United States Treasury security that is trading closest to par based upon the average of the bid and asked prices for such United States Treasury securities at 11:00 a.m., New York City time. In determining the Treasury Rate in accordance with the terms of this paragraph, the semi-annual yield to maturity of the applicable United States Treasury security shall be based upon the average of the bid and asked prices (expressed as a percentage of principal amount) at 11:00 a.m., New York City time, of such United States Treasury security, and rounded to three decimal places.

The Company's actions and determinations in determining the Redemption Price shall be conclusive and binding for all purposes, absent manifest error.

Notice of any optional redemption will be mailed or electronically delivered (or otherwise transmitted in accordance with the depositary's procedures) at least 10 days but not more than 60 days before the Redemption Date to each holder of Notes to be redeemed, all as more fully provided in the Indenture. The Company may provide in any notice of optional redemption that payment of the Redemption Price and the performance of any obligations with respect to such redemption may be performed by another person; *provided*, *however*, that the Company will remain obligated to pay the Redemption Price and perform any such obligations with respect to such redemption in the event such other person fails to do so.

In the case of a partial redemption of the Notes, for so long as the Notes are held by the Depositary (or another depositary), the redemption of the Notes shall be done in accordance with the policies and procedures of the depositary, and otherwise selection of the Notes for redemption will be made by lot. No Notes of a principal amount of $2,000 or less will be redeemed in part. If any Note is to be redeemed in part only, the notice of optional redemption that relates to the Note will state the portion of the principal amount of the Note to be redeemed. A new Note in a principal amount equal to the unredeemed portion of the Note will be issued in the name of the holder of the Note upon surrender for cancellation of the original Note.

Unless the Company defaults in payment of the Redemption Price, on and after the Redemption Date interest will cease to accrue on the Notes or portions thereof called for redemption.

For all purposes of this Note and the Indenture, unless the context otherwise requires, all provisions relating to the redemption by the Company of this Note shall relate, in the case that this Note is redeemed, or to be redeemed, by the Company only in part, to that portion of the principal amount of this Note that has been, or is to be, redeemed.

If (i) the closing of the CrownRock Acquisition has not occurred on or prior to the later of (x) December 10, 2025 and (y) such date to which the outside date under the Purchase Agreement as in effect on July 26, 2024 may be extended in accordance with the terms thereof, any such extension to be set forth in an officer's certificate delivered to the Trustee prior to the close of business on December 10, 2025 or such other extended outside date as shall then be applicable, (such later date, the "**Special Mandatory Redemption Outside Date**"), (ii) prior to the Special Mandatory Redemption Outside Date, the Purchase Agreement is terminated according to its terms without the closing of the CrownRock Acquisition, or (iii) the Company determines based on its reasonable judgment (in which case the Company will notify the Trustee in writing thereof) that the CrownRock Acquisition will not close prior to the Special Mandatory Redemption Outside Date or at all (any event in clause (i), (ii) or (iii), a "**Special Mandatory Redemption Event**"), the Company will be required to redeem all of the outstanding Notes at a Redemption Price equal to 101% of the principal amount of the Notes, plus accrued and unpaid interest, if any, to but excluding the Special Mandatory Redemption Date (the "**Special Mandatory Redemption Price**") (such redemption, a "**Special Mandatory Redemption**").

Upon the occurrence of a Special Mandatory Redemption Event, the Company will promptly (but in no event later than ten (10) Business Days following such Special Mandatory Redemption Event) cause notice to be delivered electronically or mailed to each holder of the Notes at its registered address (such date of notification to the holders, the "**redemption notice date**"). The notice will inform holders that the Notes will be redeemed on the fifth Business Day following the redemption notice date (the "**Special Mandatory Redemption Date**") and that all of the outstanding Notes to be redeemed will be redeemed at the Special Mandatory Redemption Price on the Special Mandatory Redemption Date automatically and without any further action by the holders of the Notes. No later than 10:00 a.m., New York City time, on the Special Mandatory Redemption Date, the Company will deposit with the Trustee funds sufficient to pay the Special Mandatory Redemption Price. If such deposit is made as provided above, the Notes to be redeemed will cease to bear interest on and after the Special Mandatory Redemption Date.

Upon the completion of the CrownRock Acquisition, the foregoing provisions regarding Special Mandatory Redemption will cease to apply.

"**CrownRock Acquisition**" means the acquisition by the Purchasers of 100% of the issued and outstanding partnership interests of CrownRock, L.P., a Delaware limited partnership ("**CrownRock**"), from the Sellers pursuant to the Purchase Agreement.

"**Purchase Agreement**" means the Partnership Interest Purchase Agreement, dated as of December 10, 2023, by and among the Company, CrownRock Holdings, L.P., a Delaware limited partnership ("**Limited Partner**"), CrownRock GP, LLC, a Delaware limited liability company ("**General Partner**" and, together with the Limited Partner, the "**Sellers**"), Coral Holdings LP, LLC, a Delaware limited liability company and our wholly owned indirect subsidiary ("**LP Purchaser**"), and Coral Holdings GP, LLC, a Delaware limited liability company and our wholly owned indirect subsidiary ("**GP Purchaser**," together with the LP Purchaser, the "**Purchasers**"), as amended, supplemented or otherwise modified from time to time.

If an Event of Default with respect to the Notes shall occur and be continuing, the principal of and accrued interest on the Notes may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture permits, in certain circumstances therein specified, the amendment thereof without the consent of the Holders of the Securities. The Indenture also permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations under the Indenture of the Company and the rights of Holders of the Securities of each series to be affected under the Indenture at any time by the Company and the Trustee with the consent of (i) the Holders of not less than a majority in principal amount of the Outstanding Securities of all series voting as a single class or (ii) if fewer than all of the series of the Outstanding Securities are affected by such addition, change, elimination, or modification, the Holders of not less than a majority in principal amount of the Outstanding Securities of all series so affected voting as a single class (including, for the avoidance of doubt, consents obtained in connection with a purchase of, or tender offer or exchange for, such debt securities). The Indenture also contains provisions permitting the Holders of not less than a majority in aggregate principal amount of the Outstanding Securities of any series, on behalf of the Holders of all Outstanding Securities of such series, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Note shall be conclusive and binding upon such Holder and upon all future Holders of this Note and of any Note issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Note.

No reference herein to the Indenture and no provision of this Note, subject to the provisions for satisfaction and discharge in Article Four of the Indenture, shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and interest on this Note at the times, place and rate, and in the coin or currency, herein prescribed.

The Indenture permits the Company, by irrevocably depositing cash or U.S. Government Obligations, in amounts and maturities sufficient to pay and discharge at the Stated Maturity or Redemption Date, as the case may be, the entire indebtedness on all Outstanding Notes with the Trustee in trust, solely for the benefit of the Holders of all Outstanding Notes, to defease the Indenture with respect to the Notes (subject to specified exceptions), and, upon such deposit and satisfaction of the other conditions set forth in the Indenture, the Company shall be deemed to have paid and discharged its entire indebtedness on the Notes.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of Notes is registrable in the Security Register, upon surrender of a Note for registration of transfer at the Corporate Trust Office of the Trustee or at the office or agency of the Trustee maintained for such purpose in the Borough of Manhattan, The City of New York, or at such other offices or agencies as the Company may designate, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by the Holder thereof or his attorney duly authorized in writing, and thereupon one or more new Notes of like tenor, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

No service charge shall be made by the Company, the Trustee or the Security Registrar for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith (other than exchanges pursuant to Sections 304, 305, 906 or 1107 of the Indenture not involving any transfer).

Prior to due presentment of this Note for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Note is registered as the owner hereof for all purposes, whether or not this Note be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

This Note shall be governed by and construed in accordance with the law of the State of New York (without regard to conflicts of laws principles thereof).

Customary abbreviations may be used in the name of a Holder or an assignee, such as TEN COM (=tenants in common), TEN ENT (=tenants by the entireties), JT TEN (=joint tenants with right of survivorship and not as tenants in common), CUST (=custodian), and U/G/M/A (=Uniform Gift to Minors Act).

All undefined terms (whether or not capitalized) used in this Note which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

ASSIGNMENT FORM

To assign this Note, fill in the form below:

(I) or (we) assign and transfer this Note to

(Insert assignee's soc. sec. or tax I.D. no.)

(Print or type assignee's name, address and zip code)

and irrevocably appoint

to transfer this Note on the books of the Company. The agent may substitute another to act for him.

Date: _____

Your Signature:

_____

(Sign exactly as your name(s) appear(s) on the face of this Note)

Signature Guarantee*

*NOTICE: The signature must be guaranteed by an institution that is a member of one of the following recognized signature guarantee programs: (i) The Securities Transfer Agent Medallion Program (STAMP); (ii) The New York Stock Exchange Medallion Program (MNSP); (iii) The Stock Exchange Medallion Program (SEMP); or (iv) such other guarantee program acceptable to the Trustee.

SCHEDULE OF EXCHANGES OF INTERESTS IN THE GLOBAL NOTE

The initial outstanding principal amount of this Global Note is $. The following exchanges of an interest in this Global Note for an interest in another Global Note or for a Definitive Note, or exchanges of an interest in another Global Note or Definitive Notes for an interest in this Global Note, have been made:

Date of Exchange	Amount of Decrease in Principal Amount of this Global Note	Amount of Increase in Principal Amount of this Global Note	Principal Amount of this Global Note Following Such Decrease (or Increase)	Signature of Authorized Officer of Trustee or Security Custodian

Exhibit B

Form of Certificate Evidencing the 5.200% Senior Notes due 2029

[see attached]

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("**DTC**"), TO ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

OCCIDENTAL PETROLEUM CORPORATION

5.200% SENIOR NOTE DUE 2029

NO. R-	PRINCIPAL AMOUNT: U.S. $

CUSIP: 674599 EJ0
ISIN: US674599EJ04

ORIGINAL ISSUE DATE:	July 26, 2024
MATURITY DATE:	August 1, 2029
INTEREST RATE:	5.200% per annum
INTEREST PAYMENT DATES:	February 1 and August 1, commencing February 1, 2025
REGULAR RECORD DATES:	January 15 and July 15
REDEMPTION DATE/PRICE:	See Further Provisions Set Forth Herein

OCCIDENTAL PETROLEUM CORPORATION, a corporation duly organized and existing under the laws of the State of Delaware (herein referred to as the "**Company**," which term includes any successor under the Indenture hereinafter referred to), for value received, hereby promises to pay to CEDE & CO., or registered assigns, the lesser of (i) the Principal Amount specified above and (ii) the Principal Amount set forth on the Schedule of Exchanges of Interests in the Global Note attached hereto on the Maturity Date specified above (unless and to the extent earlier redeemed prior to such Maturity Date) and to pay interest thereon from July 26, 2024 or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semi-annually in arrears on February 1 and August 1 in each year, commencing on February 1, 2025, at the rate per annum specified above, until the principal hereof is paid or made available for payment. Interest on this Note will be computed on the basis of a 360-day year comprised of twelve 30-day months. Interest payments for this Note will include interest accrued to but excluding each Interest Payment Date. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture, be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date, which shall be the January 15 and July 15 (whether or not a Business Day), as the case may be, immediately preceding such Interest Payment Date. If any Interest Payment Date or Maturity with respect to this Note falls on a day that is not a Business Day, the payment due on such Interest Payment Date or Maturity will be made on the next succeeding Business Day with the same force and effect as if made on such Interest Payment Date or Maturity, and no interest shall accrue on the amount so payable for the period from and after such Interest Payment Date or Maturity, as the case may be, until such following Business Day. Except as otherwise provided in the Indenture, any Defaulted Interest will forthwith cease to be payable to the Holder on the Regular Record Date with respect to such Interest Payment Date by virtue of having been such Holder and may either (1) be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee (as defined below), notice of which will be given to Holders of Notes not less than 10 days prior to such Special Record Date, or (2) be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Notes may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture. Payment of the principal of and interest on this Note will be made at the Corporate Trust Office of the Trustee in the Borough of Manhattan, The City of New York, or at the office or agency of the Trustee maintained for that purpose in the Borough of Manhattan, The City of New York, or at any other office or agency designated by the Company for such purpose, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts; *provided* that, at the option of the Company, payment of interest due on any Interest Payment Date may be made by check mailed to the address of the Person entitled thereto as such address shall appear in the Security Register or by wire transfer of immediately available funds if appropriate wire transfer instructions have been received in writing by the Trustee not less than 15 days prior to the applicable Interest Payment Date.

Reference is hereby made to the further provisions of this Note set forth below, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee or its duly appointed co-authenticating agent by manual signature, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

[*signature page follows*]

IN WITNESS WHEREOF, OCCIDENTAL PETROLEUM CORPORATION has caused this Note to be signed by the signature or facsimile signature of its Chairman of the Board, its President, a Vice President, its Treasurer or an Assistant Treasurer.

Dated:

OCCIDENTAL PETROLEUM CORPORATION

Name:
Title:

[*Signature Page to Note – 2029 R-*]

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within- mentioned Indenture.

Dated:

The Bank of New York Mellon Trust Company, N.A., as
Trustee

By: _____
Authorized Signatory

[*Signature Page to Trustee's Certificate of Authentication – Note 2029 – R-*]

This Note is one of a duly authorized issue of securities (herein called the "**Securities**") of the Company, issued and to be issued pursuant to the Indenture. This Note is one of a series designated by the Company as its 5.200% Senior Notes due 2029 (the "**Notes**"), limited in initial aggregate principal amount to $1,200,000,000. The Indenture does not limit the aggregate principal amount of the Securities.

The Company issued this Note pursuant to an Indenture, dated as of August 8, 2019 (herein called the "**Indenture**" which term, for the purpose of this Note, shall include the Officer's Certificate dated as of July 26, 2024, delivered pursuant to Sections 201 and 301 of the Indenture), between the Company and The Bank of New York Mellon Trust Company, N.A., as trustee (herein called the "**Trustee**," which term includes any successor trustee under the Indenture), to which Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and Holders of the Notes and of the terms upon which the Notes are, and are to be, authenticated and delivered.

The Notes are issuable in denominations of $2,000 and any amount in excess thereof which is an integral multiple of $1,000. As provided in the Indenture and subject to certain limitations therein set forth, the Notes are exchangeable for a like aggregate principal amount of Notes of like tenor of any authorized denomination, as requested by the Holder surrendering the same, upon surrender of the Note or Notes to be exchanged at any office or agency described below where Notes may be presented for registration of transfer.

The Company may, from time to time, without notice to or the consent of the Holders of the Notes, reopen the Notes and issue additional Notes.

The Notes are redeemable, in whole or in part, at any time and from time to time, prior to July 1, 2029 (the "**Par Call Date**"), at the option of the Company at a Redemption Price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of (i) (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the Redemption Date (assuming the Notes mature on the Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 20 basis points less (b) interest accrued to the Redemption Date and (ii) 100% of the principal amount of the Notes to be redeemed, plus, in either case, accrued and unpaid interest thereon to the Redemption Date.

On or after the Par Call Date, the Notes are redeemable, in whole or in part, at any time and from time to time at the option of the Company, at a Redemption Price equal to 100% of the principal amount of the Notes being redeemed plus accrued and unpaid interest thereon to the Redemption Date.

Notwithstanding the foregoing, with respect to interest that is due and payable on any interest payment date falling on or prior to a Redemption Date for such Notes, the Company will pay such interest to the persons who were record holders of such Notes at the close of business on the relevant Regular Record Date.

"**Treasury Rate**" means, with respect to any Redemption Date, the yield determined by the Company in accordance with the following two paragraphs.

The Treasury Rate shall be determined by the Company after 4:15 p.m., New York City time (or after such time as yields on U.S. government securities are posted daily by the Board of Governors of the Federal Reserve System), on the third Business Day preceding the Redemption Date based upon the yield or yields for the most recent day that appear after such time on such day in the most recent statistical release published by the Board of Governors of the Federal Reserve System designated as "Selected Interest Rates (Daily) - H.15" (or any successor designation or publication) ("**H.15**") under the caption "U.S. government securities–Treasury constant maturities–Nominal" (or any successor caption or heading) ("**H.15 TCM**"). In determining the Treasury Rate, the Company shall select, as applicable: (i) the yield for the Treasury constant maturity on H.15 exactly equal to the period from the Redemption Date to the Par Call Date (the "**Remaining Life**"); or (ii) if there is no such Treasury constant maturity on H.15 exactly equal to the Remaining Life, the two yields – one yield corresponding to the Treasury constant maturity on H.15 immediately shorter than the Remaining Life and one yield corresponding to the Treasury constant maturity on H.15 immediately longer than the Remaining Life – and shall interpolate to the Par Call Date on a straight-line basis (using the actual number of days) using such yields and rounding the result to three decimal places; or (iii) if there is no such Treasury constant maturity on H.15 shorter than or longer than the Remaining Life, the yield for the single Treasury constant maturity on H.15 closest to the Remaining Life. For purposes of this paragraph, the applicable Treasury constant maturity or maturities on H.15 shall be deemed to have a maturity date equal to the relevant number of months or years, as applicable, of such Treasury constant maturity from the Redemption Date.

If on the third Business Day preceding the Redemption Date H.15 TCM is no longer published, the Company shall calculate the Treasury Rate based on the rate per annum equal to the semi-annual equivalent yield to maturity at 11:00 a.m., New York City time, on the second Business Day preceding such Redemption Date of the United States Treasury security maturing on, or with a maturity that is closest to, the Par Call Date, as applicable. If there is no United States Treasury security maturing on the Par Call Date but there are two or more United States Treasury securities with a maturity date equally distant from the Par Call Date, one with a maturity date preceding the Par Call Date and one with a maturity date following the Par Call Date, the Company shall select the United States Treasury security with a maturity date preceding the Par Call Date. If there are two or more United States Treasury securities maturing on the Par Call Date or two or more United States Treasury securities meeting the criteria of the preceding sentence, the Company shall select from among these two or more United States Treasury securities the United States Treasury security that is trading closest to par based upon the average of the bid and asked prices for such United States Treasury securities at 11:00 a.m., New York City time. In determining the Treasury Rate in accordance with the terms of this paragraph, the semi-annual yield to maturity of the applicable United States Treasury security shall be based upon the average of the bid and asked prices (expressed as a percentage of principal amount) at 11:00 a.m., New York City time, of such United States Treasury security, and rounded to three decimal places.

The Company's actions and determinations in determining the Redemption Price shall be conclusive and binding for all purposes, absent manifest error.

Notice of any optional redemption will be mailed or electronically delivered (or otherwise transmitted in accordance with the depositary's procedures) at least 10 days but not more than 60 days before the Redemption Date to each holder of Notes to be redeemed, all as more fully provided in the Indenture. The Company may provide in any notice of optional redemption that payment of the Redemption Price and the performance of any obligations with respect to such redemption may be performed by another person; *provided*, *however*, that the Company will remain obligated to pay the Redemption Price and perform any such obligations with respect to such redemption in the event such other person fails to do so.

In the case of a partial redemption of a the Notes, for so long as the Notes are held by the Depositary (or another depositary), the redemption of the Notes shall be done in accordance with the policies and procedures of the depositary, and otherwise selection of the Notes for redemption will be made by lot. No Notes of a principal amount of $2,000 or less will be redeemed in part. If any Note is to be redeemed in part only, the notice of optional redemption that relates to the Note will state the portion of the principal amount of the Note to be redeemed. A new Note in a principal amount equal to the unredeemed portion of the Note will be issued in the name of the holder of the Note upon surrender for cancellation of the original Note.

Unless the Company defaults in payment of the Redemption Price, on and after the Redemption Date interest will cease to accrue on the Notes or portions thereof called for redemption.

For all purposes of this Note and the Indenture, unless the context otherwise requires, all provisions relating to the redemption by the Company of this Note shall relate, in the case that this Note is redeemed, or to be redeemed, by the Company only in part, to that portion of the principal amount of this Note that has been, or is to be, redeemed.

If (i) the closing of the CrownRock Acquisition has not occurred on or prior to the later of (x) December 10, 2025 and (y) such date to which the outside date under the Purchase Agreement as in effect on July 26, 2024 may be extended in accordance with the terms thereof, any such extension to be set forth in an officer's certificate delivered to the Trustee prior to the close of business on December 10, 2025 or such other extended outside date as shall then be applicable, (such later date, the "**Special Mandatory Redemption Outside Date**"), (ii) prior to the Special Mandatory Redemption Outside Date, the Purchase Agreement is terminated according to its terms without the closing of the CrownRock Acquisition, or (iii) the Company determines based on its reasonable judgment (in which case the Company will notify the Trustee in writing thereof) that the CrownRock Acquisition will not close prior to the Special Mandatory Redemption Outside Date or at all (any event in clause (i), (ii) or (iii), a "**Special Mandatory Redemption Event**"), the Company will be required to redeem all of the outstanding Notes at a Redemption Price equal to 101% of the principal amount of the Notes, plus accrued and unpaid interest, if any, to but excluding the Special Mandatory Redemption Date (the "**Special Mandatory Redemption Price**") (such redemption, a "**Special Mandatory Redemption**").

Upon the occurrence of a Special Mandatory Redemption Event, the Company will promptly (but in no event later than ten (10) Business Days following such Special Mandatory Redemption Event) cause notice to be delivered electronically or mailed to each holder of the Notes at its registered address (such date of notification to the holders, the "**redemption notice date**"). The notice will inform holders that the Notes will be redeemed on the fifth Business Day following the redemption notice date (the "**Special Mandatory Redemption Date**") and that all of the outstanding Notes to be redeemed will be redeemed at the Special Mandatory Redemption Price on the Special Mandatory Redemption Date automatically and without any further action by the holders of the Notes. No later than 10:00 a.m., New York City time, on the Special Mandatory Redemption Date, the Company will deposit with the Trustee funds sufficient to pay the Special Mandatory Redemption Price. If such deposit is made as provided above, the Notes to be redeemed will cease to bear interest on and after the Special Mandatory Redemption Date.

Upon the completion of the CrownRock Acquisition, the foregoing provisions regarding Special Mandatory Redemption will cease to apply.

"**CrownRock Acquisition**" means the acquisition by the Purchasers of 100% of the issued and outstanding partnership interests of CrownRock, L.P., a Delaware limited partnership ("**CrownRock**"), from the Sellers pursuant to the Purchase Agreement.

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As provided in the Indenture and subject to certain limitations therein set forth, the transfer of Notes is registrable in the Security Register, upon surrender of a Note for registration of transfer at the Corporate Trust Office of the Trustee or at the office or agency of the Trustee maintained for such purpose in the Borough of Manhattan, The City of New York, or at such other offices or agencies as the Company may designate, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by the Holder thereof or his attorney duly authorized in writing, and thereupon one or more new Notes of like tenor, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

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and irrevocably appoint

to transfer this Note on the books of the Company. The agent may substitute another to act for him.

Date: _____

Your Signature:

_____

(Sign exactly as your name(s) appear(s) on the face of this Note)

Signature Guarantee*

*NOTICE: The signature must be guaranteed by an institution that is a member of one of the following recognized signature guarantee programs: (i) The Securities Transfer Agent Medallion Program (STAMP); (ii) The New York Stock Exchange Medallion Program (MNSP); (iii) The Stock Exchange Medallion Program (SEMP); or (iv) such other guarantee program acceptable to the Trustee.

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Date of Exchange	Amount of Decrease in Principal Amount of this Global Note	Amount of Increase in Principal Amount of this Global Note	Principal Amount of this Global Note Following Such Decrease (or Increase)	Signature of Authorized Officer of Trustee or Security Custodian

Exhibit C

Form of Certificate Evidencing the 5.375% Senior Notes due 2032

[see attached]

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("**DTC**"), TO ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

OCCIDENTAL PETROLEUM CORPORATION

5.375% SENIOR NOTE DUE 2032

NO. R-	PRINCIPAL AMOUNT: U.S. $

CUSIP: 674599 EK7
ISIN: US674599EK76

ORIGINAL ISSUE DATE:	July 26, 2024
MATURITY DATE:	January 1, 2032
INTEREST RATE:	5.375% per annum
INTEREST PAYMENT DATES:	January 1 and July 1, commencing January 1, 2025
REGULAR RECORD DATES:	June 15 and December 15
REDEMPTION DATE/PRICE:	See Further Provisions Set Forth Herein

OCCIDENTAL PETROLEUM CORPORATION, a corporation duly organized and existing under the laws of the State of Delaware (herein referred to as the "**Company**," which term includes any successor under the Indenture hereinafter referred to), for value received, hereby promises to pay to CEDE & CO., or registered assigns, the lesser of (i) the Principal Amount specified above and (ii) the Principal Amount set forth on the Schedule of Exchanges of Interests in the Global Note attached hereto on the Maturity Date specified above (unless and to the extent earlier redeemed prior to such Maturity Date) and to pay interest thereon from July 26, 2024 or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semi-annually in arrears on January 1 and July 1 in each year, commencing on January 1, 2025, at the rate per annum specified above, until the principal hereof is paid or made available for payment. Interest on this Note will be computed on the basis of a 360-day year comprised of twelve 30-day months. Interest payments for this Note will include interest accrued to but excluding each Interest Payment Date. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture, be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date, which shall be the June 15 and December 15 (whether or not a Business Day), as the case may be, immediately preceding such Interest Payment Date. If any Interest Payment Date or Maturity with respect to this Note falls on a day that is not a Business Day, the payment due on such Interest Payment Date or Maturity will be made on the next succeeding Business Day with the same force and effect as if made on such Interest Payment Date or Maturity, and no interest shall accrue on the amount so payable for the period from and after such Interest Payment Date or Maturity, as the case may be, until such following Business Day. Except as otherwise provided in the Indenture, any Defaulted Interest will forthwith cease to be payable to the Holder on the Regular Record Date with respect to such Interest Payment Date by virtue of having been such Holder and may either (1) be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee (as defined below), notice of which will be given to Holders of Notes not less than 10 days prior to such Special Record Date, or (2) be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Notes may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture. Payment of the principal of and interest on this Note will be made at the Corporate Trust Office of the Trustee in the Borough of Manhattan, The City of New York, or at the office or agency of the Trustee maintained for that purpose in the Borough of Manhattan, The City of New York, or at any other office or agency designated by the Company for such purpose, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts; *provided* that, at the option of the Company, payment of interest due on any Interest Payment Date may be made by check mailed to the address of the Person entitled thereto as such address shall appear in the Security Register or by wire transfer of immediately available funds if appropriate wire transfer instructions have been received in writing by the Trustee not less than 15 days prior to the applicable Interest Payment Date.

Reference is hereby made to the further provisions of this Note set forth below, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee or its duly appointed co-authenticating agent by manual signature, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

[*signature page follows*]

IN WITNESS WHEREOF, OCCIDENTAL PETROLEUM CORPORATION has caused this Note to be signed by the signature or facsimile signature of its Chairman of the Board, its President, a Vice President, its Treasurer or an Assistant Treasurer.

Dated:

OCCIDENTAL PETROLEUM CORPORATION

Name:
Title:

[*Signature Page to Note – 2032 R-*]

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within- mentioned Indenture.

Dated:

The Bank of New York Mellon Trust Company, N.A., as
Trustee

By: _____
Authorized Signatory

[*Signature Page to Trustee's Certificate of Authentication – Note 2032 – R-*]

This Note is one of a duly authorized issue of securities (herein called the "**Securities**") of the Company, issued and to be issued pursuant to the Indenture. This Note is one of a series designated by the Company as its 5.375% Senior Notes due 2032 (the "**Notes**"), limited in initial aggregate principal amount to $1,000,000,000. The Indenture does not limit the aggregate principal amount of the Securities.

The Company issued this Note pursuant to an Indenture, dated as of August 8, 2019 (herein called the "**Indenture**" which term, for the purpose of this Note, shall include the Officer's Certificate dated as of July 26, 2024, delivered pursuant to Sections 201 and 301 of the Indenture), between the Company and The Bank of New York Mellon Trust Company, N.A., as trustee (herein called the "**Trustee**," which term includes any successor trustee under the Indenture), to which Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and Holders of the Notes and of the terms upon which the Notes are, and are to be, authenticated and delivered.

The Notes are issuable in denominations of $2,000 and any amount in excess thereof which is an integral multiple of $1,000. As provided in the Indenture and subject to certain limitations therein set forth, the Notes are exchangeable for a like aggregate principal amount of Notes of like tenor of any authorized denomination, as requested by the Holder surrendering the same, upon surrender of the Note or Notes to be exchanged at any office or agency described below where Notes may be presented for registration of transfer.

The Company may, from time to time, without notice to or the consent of the Holders of the Notes, reopen the Notes and issue additional Notes.

The Notes are redeemable, in whole or in part, at any time and from time to time, prior to November 1, 2031 (the "**Par Call Date**"), at the option of the Company at a Redemption Price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of (i) (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the Redemption Date (assuming the Notes mature on the Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 20 basis points less (b) interest accrued to the Redemption Date and (ii) 100% of the principal amount of the Notes to be redeemed, plus, in either case, accrued and unpaid interest thereon to the Redemption Date.

On or after the Par Call Date, the Notes are redeemable, in whole or in part, at any time and from time to time at the option of the Company, at a Redemption Price equal to 100% of the principal amount of the Notes being redeemed plus accrued and unpaid interest thereon to the Redemption Date.

Notwithstanding the foregoing, with respect to interest that is due and payable on any interest payment date falling on or prior to a Redemption Date for such Notes, the Company will pay such interest to the persons who were record holders of such Notes at the close of business on the relevant Regular Record Date.

"**Treasury Rate**" means, with respect to any Redemption Date, the yield determined by the Company in accordance with the following two paragraphs.

The Treasury Rate shall be determined by the Company after 4:15 p.m., New York City time (or after such time as yields on U.S. government securities are posted daily by the Board of Governors of the Federal Reserve System), on the third Business Day preceding the Redemption Date based upon the yield or yields for the most recent day that appear after such time on such day in the most recent statistical release published by the Board of Governors of the Federal Reserve System designated as "Selected Interest Rates (Daily) - H.15" (or any successor designation or publication) ("**H.15**") under the caption "U.S. government securities–Treasury constant maturities–Nominal" (or any successor caption or heading) ("**H.15 TCM**"). In determining the Treasury Rate, the Company shall select, as applicable: (i) the yield for the Treasury constant maturity on H.15 exactly equal to the period from the Redemption Date to the Par Call Date (the "**Remaining Life**"); or (ii) if there is no such Treasury constant maturity on H.15 exactly equal to the Remaining Life, the two yields – one yield corresponding to the Treasury constant maturity on H.15 immediately shorter than the Remaining Life and one yield corresponding to the Treasury constant maturity on H.15 immediately longer than the Remaining Life – and shall interpolate to the Par Call Date on a straight-line basis (using the actual number of days) using such yields and rounding the result to three decimal places; or (iii) if there is no such Treasury constant maturity on H.15 shorter than or longer than the Remaining Life, the yield for the single Treasury constant maturity on H.15 closest to the Remaining Life. For purposes of this paragraph, the applicable Treasury constant maturity or maturities on H.15 shall be deemed to have a maturity date equal to the relevant number of months or years, as applicable, of such Treasury constant maturity from the Redemption Date.

If on the third Business Day preceding the Redemption Date H.15 TCM is no longer published, the Company shall calculate the Treasury Rate based on the rate per annum equal to the semi-annual equivalent yield to maturity at 11:00 a.m., New York City time, on the second Business Day preceding such Redemption Date of the United States Treasury security maturing on, or with a maturity that is closest to, the Par Call Date, as applicable. If there is no United States Treasury security maturing on the Par Call Date but there are two or more United States Treasury securities with a maturity date equally distant from the Par Call Date, one with a maturity date preceding the Par Call Date and one with a maturity date following the Par Call Date, the Company shall select the United States Treasury security with a maturity date preceding the Par Call Date. If there are two or more United States Treasury securities maturing on the Par Call Date or two or more United States Treasury securities meeting the criteria of the preceding sentence, the Company shall select from among these two or more United States Treasury securities the United States Treasury security that is trading closest to par based upon the average of the bid and asked prices for such United States Treasury securities at 11:00 a.m., New York City time. In determining the Treasury Rate in accordance with the terms of this paragraph, the semi-annual yield to maturity of the applicable United States Treasury security shall be based upon the average of the bid and asked prices (expressed as a percentage of principal amount) at 11:00 a.m., New York City time, of such United States Treasury security, and rounded to three decimal places.

The Company's actions and determinations in determining the Redemption Price shall be conclusive and binding for all purposes, absent manifest error.

Notice of any optional redemption will be mailed or electronically delivered (or otherwise transmitted in accordance with the depositary's procedures) at least 10 days but not more than 60 days before the Redemption Date to each holder of Notes to be redeemed, all as more fully provided in the Indenture. The Company may provide in any notice of optional redemption that payment of the Redemption Price and the performance of any obligations with respect to such redemption may be performed by another person; *provided*, *however*, that the Company will remain obligated to pay the Redemption Price and perform any such obligations with respect to such redemption in the event such other person fails to do so.

In the case of a partial redemption of the Notes, for so long as the Notes are held by the Depositary (or another depositary), the redemption of the Notes shall be done in accordance with the policies and procedures of the depositary, and otherwise selection of the Notes for redemption will be made by lot. No Notes of a principal amount of $2,000 or less will be redeemed in part. If any Note is to be redeemed in part only, the notice of optional redemption that relates to the Note will state the portion of the principal amount of the Note to be redeemed. A new Note in a principal amount equal to the unredeemed portion of the Note will be issued in the name of the holder of the Note upon surrender for cancellation of the original Note.

Unless the Company defaults in payment of the Redemption Price, on and after the Redemption Date interest will cease to accrue on the Notes or portions thereof called for redemption.

For all purposes of this Note and the Indenture, unless the context otherwise requires, all provisions relating to the redemption by the Company of this Note shall relate, in the case that this Note is redeemed, or to be redeemed, by the Company only in part, to that portion of the principal amount of this Note that has been, or is to be, redeemed.

If (i) the closing of the CrownRock Acquisition has not occurred on or prior to the later of (x) December 10, 2025 and (y) such date to which the outside date under the Purchase Agreement as in effect on July 26, 2024 may be extended in accordance with the terms thereof, any such extension to be set forth in an officer's certificate delivered to the Trustee prior to the close of business on December 10, 2025 or such other extended outside date as shall then be applicable, (such later date, the "**Special Mandatory Redemption Outside Date**"), (ii) prior to the Special Mandatory Redemption Outside Date, the Purchase Agreement is terminated according to its terms without the closing of the CrownRock Acquisition, or (iii) the Company determines based on its reasonable judgment (in which case the Company will notify the Trustee in writing thereof) that the CrownRock Acquisition will not close prior to the Special Mandatory Redemption Outside Date or at all (any event in clause (i), (ii) or (iii), a "**Special Mandatory Redemption Event**"), the Company will be required to redeem all of the outstanding Notes at a Redemption Price equal to 101% of the principal amount of the Notes, plus accrued and unpaid interest, if any, to but excluding the Special Mandatory Redemption Date (the "**Special Mandatory Redemption Price**") (such redemption, a "**Special Mandatory Redemption**").

Upon the occurrence of a Special Mandatory Redemption Event, the Company will promptly (but in no event later than ten (10) Business Days following such Special Mandatory Redemption Event) cause notice to be delivered electronically or mailed to each holder of the Notes at its registered address (such date of notification to the holders, the "**redemption notice date**"). The notice will inform holders that the Notes will be redeemed on the fifth Business Day following the redemption notice date (the "**Special Mandatory Redemption Date**") and that all of the outstanding Notes to be redeemed will be redeemed at the Special Mandatory Redemption Price on the Special Mandatory Redemption Date automatically and without any further action by the holders of the Notes. No later than 10:00 a.m., New York City time, on the Special Mandatory Redemption Date, the Company will deposit with the Trustee funds sufficient to pay the Special Mandatory Redemption Price. If such deposit is made as provided above, the Notes to be redeemed will cease to bear interest on and after the Special Mandatory Redemption Date.

Upon the completion of the CrownRock Acquisition, the foregoing provisions regarding Special Mandatory Redemption will cease to apply.

"**CrownRock Acquisition**" means the acquisition by the Purchasers of 100% of the issued and outstanding partnership interests of CrownRock, L.P., a Delaware limited partnership ("**CrownRock**"), from the Sellers pursuant to the Purchase Agreement.

"**Purchase Agreement**" means the Partnership Interest Purchase Agreement, dated as of December 10, 2023, by and among the Company, CrownRock Holdings, L.P., a Delaware limited partnership ("**Limited Partner**"), CrownRock GP, LLC, a Delaware limited liability company ("**General Partner**" and, together with the Limited Partner, the "**Sellers**"), Coral Holdings LP, LLC, a Delaware limited liability company and our wholly owned indirect subsidiary ("**LP Purchaser**"), and Coral Holdings GP, LLC, a Delaware limited liability company and our wholly owned indirect subsidiary ("**GP Purchaser**," together with the LP Purchaser, the "**Purchasers**"), as amended, supplemented or otherwise modified from time to time.

If an Event of Default with respect to the Notes shall occur and be continuing, the principal of and accrued interest on the Notes may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture permits, in certain circumstances therein specified, the amendment thereof without the consent of the Holders of the Securities. The Indenture also permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations under the Indenture of the Company and the rights of Holders of the Securities of each series to be affected under the Indenture at any time by the Company and the Trustee with the consent of (i) the Holders of not less than a majority in principal amount of the Outstanding Securities of all series voting as a single class or (ii) if fewer than all of the series of the Outstanding Securities are affected by such addition, change, elimination, or modification, the Holders of not less than a majority in principal amount of the Outstanding Securities of all series so affected voting as a single class (including, for the avoidance of doubt, consents obtained in connection with a purchase of, or tender offer or exchange for, such debt securities). The Indenture also contains provisions permitting the Holders of not less than a majority in aggregate principal amount of the Outstanding Securities of any series, on behalf of the Holders of all Outstanding Securities of such series, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Note shall be conclusive and binding upon such Holder and upon all future Holders of this Note and of any Note issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Note.

No reference herein to the Indenture and no provision of this Note, subject to the provisions for satisfaction and discharge in Article Four of the Indenture, shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and interest on this Note at the times, place and rate, and in the coin or currency, herein prescribed.

The Indenture permits the Company, by irrevocably depositing cash or U.S. Government Obligations, in amounts and maturities sufficient to pay and discharge at the Stated Maturity or Redemption Date, as the case may be, the entire indebtedness on all Outstanding Notes with the Trustee in trust, solely for the benefit of the Holders of all Outstanding Notes, to defease the Indenture with respect to the Notes (subject to specified exceptions), and, upon such deposit and satisfaction of the other conditions set forth in the Indenture, the Company shall be deemed to have paid and discharged its entire indebtedness on the Notes.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of Notes is registrable in the Security Register, upon surrender of a Note for registration of transfer at the Corporate Trust Office of the Trustee or at the office or agency of the Trustee maintained for such purpose in the Borough of Manhattan, The City of New York, or at such other offices or agencies as the Company may designate, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by the Holder thereof or his attorney duly authorized in writing, and thereupon one or more new Notes of like tenor, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

No service charge shall be made by the Company, the Trustee or the Security Registrar for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith (other than exchanges pursuant to Sections 304, 305, 906 or 1107 of the Indenture not involving any transfer).

Prior to due presentment of this Note for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Note is registered as the owner hereof for all purposes, whether or not this Note be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

This Note shall be governed by and construed in accordance with the law of the State of New York (without regard to conflicts of laws principles thereof).

Customary abbreviations may be used in the name of a Holder or an assignee, such as TEN COM (=tenants in common), TEN ENT (=tenants by the entireties), JT TEN (=joint tenants with right of survivorship and not as tenants in common), CUST (=custodian), and U/G/M/A (=Uniform Gift to Minors Act).

All undefined terms (whether or not capitalized) used in this Note which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

ASSIGNMENT FORM

To assign this Note, fill in the form below:

(I) or (we) assign and transfer this Note to

(Insert assignee's soc. sec. or tax I.D. no.)

(Print or type assignee's name, address and zip code)

and irrevocably appoint

to transfer this Note on the books of the Company. The agent may substitute another to act for him.

Date: _____

Your Signature:

_____

(Sign exactly as your name(s) appear(s) on the face of this Note)

Signature Guarantee*

*NOTICE: The signature must be guaranteed by an institution that is a member of one of the following recognized signature guarantee programs: (i) The Securities Transfer Agent Medallion Program (STAMP); (ii) The New York Stock Exchange Medallion Program (MNSP); (iii) The Stock Exchange Medallion Program (SEMP); or (iv) such other guarantee program acceptable to the Trustee.

SCHEDULE OF EXCHANGES OF INTERESTS IN THE GLOBAL NOTE

The initial outstanding principal amount of this Global Note is $. The following exchanges of an interest in this Global Note for an interest in another Global Note or for a Definitive Note, or exchanges of an interest in another Global Note or Definitive Notes for an interest in this Global Note, have been made:

Date of Exchange	Amount of Decrease in Principal Amount of this Global Note	Amount of Increase in Principal Amount of this Global Note	Principal Amount of this Global Note Following Such Decrease (or Increase)	Signature of Authorized Officer of Trustee or Security Custodian

Exhibit D

Form of Certificate Evidencing the 5.550% Senior Notes due 2034

[see attached]

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("**DTC**"), TO ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

OCCIDENTAL PETROLEUM CORPORATION

5.550% SENIOR NOTE DUE 2034

NO. R-	PRINCIPAL AMOUNT: U.S. $

CUSIP: 674599 EL5
ISIN: US674599EL59

ORIGINAL ISSUE DATE:	July 26, 2024
MATURITY DATE:	October 1, 2034
INTEREST RATE:	5.550% per annum
INTEREST PAYMENT DATES:	April 1 and October 1, commencing April 1, 2025
REGULAR RECORD DATES:	March 15 and September 15
REDEMPTION DATE/PRICE:	See Further Provisions Set Forth Herein

OCCIDENTAL PETROLEUM CORPORATION, a corporation duly organized and existing under the laws of the State of Delaware (herein referred to as the "**Company**," which term includes any successor under the Indenture hereinafter referred to), for value received, hereby promises to pay to CEDE & CO., or registered assigns, the lesser of (i) the Principal Amount specified above and (ii) the Principal Amount set forth on the Schedule of Exchanges of Interests in the Global Note attached hereto on the Maturity Date specified above (unless and to the extent earlier redeemed prior to such Maturity Date) and to pay interest thereon from July 26, 2024 or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semi-annually in arrears on April 1 and October 1 in each year, commencing on April 1, 2025, at the rate per annum specified above, until the principal hereof is paid or made available for payment. Interest on this Note will be computed on the basis of a 360-day year comprised of twelve 30-day months. Interest payments for this Note will include interest accrued to but excluding each Interest Payment Date. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture, be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date, which shall be the March 15 and September 15 (whether or not a Business Day), as the case may be, immediately preceding such Interest Payment Date. If any Interest Payment Date or Maturity with respect to this Note falls on a day that is not a Business Day, the payment due on such Interest Payment Date or Maturity will be made on the next succeeding Business Day with the same force and effect as if made on such Interest Payment Date or Maturity, and no interest shall accrue on the amount so payable for the period from and after such Interest Payment Date or Maturity, as the case may be, until such following Business Day. Except as otherwise provided in the Indenture, any Defaulted Interest will forthwith cease to be payable to the Holder on the Regular Record Date with respect to such Interest Payment Date by virtue of having been such Holder and may either (1) be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee (as defined below), notice of which will be given to Holders of Notes not less than 10 days prior to such Special Record Date, or (2) be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Notes may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture. Payment of the principal of and interest on this Note will be made at the Corporate Trust Office of the Trustee in the Borough of Manhattan, The City of New York, or at the office or agency of the Trustee maintained for that purpose in the Borough of Manhattan, The City of New York, or at any other office or agency designated by the Company for such purpose, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts; *provided* that, at the option of the Company, payment of interest due on any Interest Payment Date may be made by check mailed to the address of the Person entitled thereto as such address shall appear in the Security Register or by wire transfer of immediately available funds if appropriate wire transfer instructions have been received in writing by the Trustee not less than 15 days prior to the applicable Interest Payment Date.

Reference is hereby made to the further provisions of this Note set forth below, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee or its duly appointed co-authenticating agent by manual signature, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

[*signature page follows*]

IN WITNESS WHEREOF, OCCIDENTAL PETROLEUM CORPORATION has caused this Note to be signed by the signature or facsimile signature of its Chairman of the Board, its President, a Vice President, its Treasurer or an Assistant Treasurer.

Dated:

OCCIDENTAL PETROLEUM CORPORATION

Name:
Title:

[*Signature Page to Note – 2034 R-*]

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within- mentioned Indenture.

Dated:

The Bank of New York Mellon Trust Company, N.A., as
Trustee

By: _____
Authorized Signatory

[*Signature Page to Trustee's Certificate of Authentication – Note 2034 – R-*]

This Note is one of a duly authorized issue of securities (herein called the "**Securities**") of the Company, issued and to be issued pursuant to the Indenture. This Note is one of a series designated by the Company as its 5.550% Senior Notes due 2034 (the "**Notes**"), limited in initial aggregate principal amount to $1,200,000,000. The Indenture does not limit the aggregate principal amount of the Securities.

The Company issued this Note pursuant to an Indenture, dated as of August 8, 2019 (herein called the "**Indenture**" which term, for the purpose of this Note, shall include the Officer's Certificate dated as of July 26, 2024, delivered pursuant to Sections 201 and 301 of the Indenture), between the Company and The Bank of New York Mellon Trust Company, N.A., as trustee (herein called the "**Trustee**," which term includes any successor trustee under the Indenture), to which Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and Holders of the Notes and of the terms upon which the Notes are, and are to be, authenticated and delivered.

The Notes are issuable in denominations of $2,000 and any amount in excess thereof which is an integral multiple of $1,000. As provided in the Indenture and subject to certain limitations therein set forth, the Notes are exchangeable for a like aggregate principal amount of Notes of like tenor of any authorized denomination, as requested by the Holder surrendering the same, upon surrender of the Note or Notes to be exchanged at any office or agency described below where Notes may be presented for registration of transfer.

The Company may, from time to time, without notice to or the consent of the Holders of the Notes, reopen the Notes and issue additional Notes.

The Notes are redeemable, in whole or in part, at any time and from time to time, prior to July 1, 2034 (the "**Par Call Date**"), at the option of the Company at a Redemption Price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of (i) (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the Redemption Date (assuming the Notes mature on the Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 25 basis points less (b) interest accrued to the Redemption Date and (ii) 100% of the principal amount of the Notes to be redeemed, plus, in either case, accrued and unpaid interest thereon to the Redemption Date.

On or after the Par Call Date, the Notes are redeemable, in whole or in part, at any time and from time to time at the option of the Company, at a Redemption Price equal to 100% of the principal amount of the Notes being redeemed plus accrued and unpaid interest thereon to the Redemption Date.

Notwithstanding the foregoing, with respect to interest that is due and payable on any interest payment date falling on or prior to a Redemption Date for such Notes, the Company will pay such interest to the persons who were record holders of such Notes at the close of business on the relevant Regular Record Date.

"**Treasury Rate**" means, with respect to any Redemption Date, the yield determined by the Company in accordance with the following two paragraphs.

The Treasury Rate shall be determined by the Company after 4:15 p.m., New York City time (or after such time as yields on U.S. government securities are posted daily by the Board of Governors of the Federal Reserve System), on the third Business Day preceding the Redemption Date based upon the yield or yields for the most recent day that appear after such time on such day in the most recent statistical release published by the Board of Governors of the Federal Reserve System designated as "Selected Interest Rates (Daily) - H.15" (or any successor designation or publication) ("**H.15**") under the caption "U.S. government securities–Treasury constant maturities–Nominal" (or any successor caption or heading) ("**H.15 TCM**"). In determining the Treasury Rate, the Company shall select, as applicable: (i) the yield for the Treasury constant maturity on H.15 exactly equal to the period from the Redemption Date to the Par Call Date (the "**Remaining Life**"); or (ii) if there is no such Treasury constant maturity on H.15 exactly equal to the Remaining Life, the two yields – one yield corresponding to the Treasury constant maturity on H.15 immediately shorter than the Remaining Life and one yield corresponding to the Treasury constant maturity on H.15 immediately longer than the Remaining Life – and shall interpolate to the Par Call Date on a straight-line basis (using the actual number of days) using such yields and rounding the result to three decimal places; or (iii) if there is no such Treasury constant maturity on H.15 shorter than or longer than the Remaining Life, the yield for the single Treasury constant maturity on H.15 closest to the Remaining Life. For purposes of this paragraph, the applicable Treasury constant maturity or maturities on H.15 shall be deemed to have a maturity date equal to the relevant number of months or years, as applicable, of such Treasury constant maturity from the Redemption Date.

If on the third Business Day preceding the Redemption Date H.15 TCM is no longer published, the Company shall calculate the Treasury Rate based on the rate per annum equal to the semi-annual equivalent yield to maturity at 11:00 a.m., New York City time, on the second Business Day preceding such Redemption Date of the United States Treasury security maturing on, or with a maturity that is closest to, the Par Call Date, as applicable. If there is no United States Treasury security maturing on the Par Call Date but there are two or more United States Treasury securities with a maturity date equally distant from the Par Call Date, one with a maturity date preceding the Par Call Date and one with a maturity date following the Par Call Date, the Company shall select the United States Treasury security with a maturity date preceding the Par Call Date. If there are two or more United States Treasury securities maturing on the Par Call Date or two or more United States Treasury securities meeting the criteria of the preceding sentence, the Company shall select from among these two or more United States Treasury securities the United States Treasury security that is trading closest to par based upon the average of the bid and asked prices for such United States Treasury securities at 11:00 a.m., New York City time. In determining the Treasury Rate in accordance with the terms of this paragraph, the semi-annual yield to maturity of the applicable United States Treasury security shall be based upon the average of the bid and asked prices (expressed as a percentage of principal amount) at 11:00 a.m., New York City time, of such United States Treasury security, and rounded to three decimal places.

The Company's actions and determinations in determining the Redemption Price shall be conclusive and binding for all purposes, absent manifest error.

Notice of any optional redemption will be mailed or electronically delivered (or otherwise transmitted in accordance with the depositary's procedures) at least 10 days but not more than 60 days before the Redemption Date to each holder of Notes to be redeemed, all as more fully provided in the Indenture. The Company may provide in any notice of optional redemption that payment of the Redemption Price and the performance of any obligations with respect to such redemption may be performed by another person; *provided*, *however*, that the Company will remain obligated to pay the Redemption Price and perform any such obligations with respect to such redemption in the event such other person fails to do so.

In the case of a partial redemption of the Notes, for so long as the Notes are held by the Depositary (or another depositary), the redemption of the Notes shall be done in accordance with the policies and procedures of the depositary, and otherwise selection of the Notes for redemption will be made by lot. No Notes of a principal amount of $2,000 or less will be redeemed in part. If any Note is to be redeemed in part only, the notice of optional redemption that relates to the Note will state the portion of the principal amount of the Note to be redeemed. A new Note in a principal amount equal to the unredeemed portion of the Note will be issued in the name of the holder of the Note upon surrender for cancellation of the original Note.

Unless the Company defaults in payment of the Redemption Price, on and after the Redemption Date interest will cease to accrue on the Notes or portions thereof called for redemption.

For all purposes of this Note and the Indenture, unless the context otherwise requires, all provisions relating to the redemption by the Company of this Note shall relate, in the case that this Note is redeemed, or to be redeemed, by the Company only in part, to that portion of the principal amount of this Note that has been, or is to be, redeemed.

If (i) the closing of the CrownRock Acquisition has not occurred on or prior to the later of (x) December 10, 2025 and (y) such date to which the outside date under the Purchase Agreement as in effect on July 26, 2024 may be extended in accordance with the terms thereof, any such extension to be set forth in an officer's certificate delivered to the Trustee prior to the close of business on December 10, 2025 or such other extended outside date as shall then be applicable, (such later date, the "**Special Mandatory Redemption Outside Date**"), (ii) prior to the Special Mandatory Redemption Outside Date, the Purchase Agreement is terminated according to its terms without the closing of the CrownRock Acquisition, or (iii) the Company determines based on its reasonable judgment (in which case the Company will notify the Trustee in writing thereof) that the CrownRock Acquisition will not close prior to the Special Mandatory Redemption Outside Date or at all (any event in clause (i), (ii) or (iii), a "**Special Mandatory Redemption Event**"), the Company will be required to redeem all of the outstanding Notes at a Redemption Price equal to 101% of the principal amount of the Notes, plus accrued and unpaid interest, if any, to but excluding the Special Mandatory Redemption Date (the "**Special Mandatory Redemption Price**") (such redemption, a "**Special Mandatory Redemption**").

Upon the occurrence of a Special Mandatory Redemption Event, the Company will promptly (but in no event later than ten (10) Business Days following such Special Mandatory Redemption Event) cause notice to be delivered electronically or mailed to each holder of the Notes at its registered address (such date of notification to the holders, the "**redemption notice date**"). The notice will inform holders that the Notes will be redeemed on the fifth Business Day following the redemption notice date (the "**Special Mandatory Redemption Date**") and that all of the outstanding Notes to be redeemed will be redeemed at the Special Mandatory Redemption Price on the Special Mandatory Redemption Date automatically and without any further action by the holders of the Notes. No later than 10:00 a.m., New York City time, on the Special Mandatory Redemption Date, the Company will deposit with the Trustee funds sufficient to pay the Special Mandatory Redemption Price. If such deposit is made as provided above, the Notes to be redeemed will cease to bear interest on and after the Special Mandatory Redemption Date.

Upon the completion of the CrownRock Acquisition, the foregoing provisions regarding Special Mandatory Redemption will cease to apply.

"**CrownRock Acquisition**" means the acquisition by the Purchasers of 100% of the issued and outstanding partnership interests of CrownRock, L.P., a Delaware limited partnership ("**CrownRock**"), from the Sellers pursuant to the Purchase Agreement.

"**Purchase Agreement**" means the Partnership Interest Purchase Agreement, dated as of December 10, 2023, by and among the Company, CrownRock Holdings, L.P., a Delaware limited partnership ("**Limited Partner**"), CrownRock GP, LLC, a Delaware limited liability company ("**General Partner**" and, together with the Limited Partner, the "**Sellers**"), Coral Holdings LP, LLC, a Delaware limited liability company and our wholly owned indirect subsidiary ("**LP Purchaser**"), and Coral Holdings GP, LLC, a Delaware limited liability company and our wholly owned indirect subsidiary ("**GP Purchaser**," together with the LP Purchaser, the "**Purchasers**"), as amended, supplemented or otherwise modified from time to time.

If an Event of Default with respect to the Notes shall occur and be continuing, the principal of and accrued interest on the Notes may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture permits, in certain circumstances therein specified, the amendment thereof without the consent of the Holders of the Securities. The Indenture also permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations under the Indenture of the Company and the rights of Holders of the Securities of each series to be affected under the Indenture at any time by the Company and the Trustee with the consent of (i) the Holders of not less than a majority in principal amount of the Outstanding Securities of all series voting as a single class or (ii) if fewer than all of the series of the Outstanding Securities are affected by such addition, change, elimination, or modification, the Holders of not less than a majority in principal amount of the Outstanding Securities of all series so affected voting as a single class (including, for the avoidance of doubt, consents obtained in connection with a purchase of, or tender offer or exchange for, such debt securities). The Indenture also contains provisions permitting the Holders of not less than a majority in aggregate principal amount of the Outstanding Securities of any series, on behalf of the Holders of all Outstanding Securities of such series, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Note shall be conclusive and binding upon such Holder and upon all future Holders of this Note and of any Note issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Note.

No reference herein to the Indenture and no provision of this Note, subject to the provisions for satisfaction and discharge in Article Four of the Indenture, shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and interest on this Note at the times, place and rate, and in the coin or currency, herein prescribed.

The Indenture permits the Company, by irrevocably depositing cash or U.S. Government Obligations, in amounts and maturities sufficient to pay and discharge at the Stated Maturity or Redemption Date, as the case may be, the entire indebtedness on all Outstanding Notes with the Trustee in trust, solely for the benefit of the Holders of all Outstanding Notes, to defease the Indenture with respect to the Notes (subject to specified exceptions), and, upon such deposit and satisfaction of the other conditions set forth in the Indenture, the Company shall be deemed to have paid and discharged its entire indebtedness on the Notes.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of Notes is registrable in the Security Register, upon surrender of a Note for registration of transfer at the Corporate Trust Office of the Trustee or at the office or agency of the Trustee maintained for such purpose in the Borough of Manhattan, The City of New York, or at such other offices or agencies as the Company may designate, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by the Holder thereof or his attorney duly authorized in writing, and thereupon one or more new Notes of like tenor, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

No service charge shall be made by the Company, the Trustee or the Security Registrar for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith (other than exchanges pursuant to Sections 304, 305, 906 or 1107 of the Indenture not involving any transfer).

Prior to due presentment of this Note for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Note is registered as the owner hereof for all purposes, whether or not this Note be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

This Note shall be governed by and construed in accordance with the law of the State of New York (without regard to conflicts of laws principles thereof).

Customary abbreviations may be used in the name of a Holder or an assignee, such as TEN COM (=tenants in common), TEN ENT (=tenants by the entireties), JT TEN (=joint tenants with right of survivorship and not as tenants in common), CUST (=custodian), and U/G/M/A (=Uniform Gift to Minors Act).

All undefined terms (whether or not capitalized) used in this Note which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

ASSIGNMENT FORM

To assign this Note, fill in the form below:

(I) or (we) assign and transfer this Note to

(Insert assignee's soc. sec. or tax I.D. no.)

(Print or type assignee's name, address and zip code)

and irrevocably appoint

to transfer this Note on the books of the Company. The agent may substitute another to act for him.

Date: _____

Your Signature:

_____

(Sign exactly as your name(s) appear(s) on the face of this Note)

Signature Guarantee*

*NOTICE: The signature must be guaranteed by an institution that is a member of one of the following recognized signature guarantee programs: (i) The Securities Transfer Agent Medallion Program (STAMP); (ii) The New York Stock Exchange Medallion Program (MNSP); (iii) The Stock Exchange Medallion Program (SEMP); or (iv) such other guarantee program acceptable to the Trustee.

SCHEDULE OF EXCHANGES OF INTERESTS IN THE GLOBAL NOTE

The initial outstanding principal amount of this Global Note is $. The following exchanges of an interest in this Global Note for an interest in another Global Note or for a Definitive Note, or exchanges of an interest in another Global Note or Definitive Notes for an interest in this Global Note, have been made:

Date of Exchange	Amount of Decrease in Principal Amount of this Global Note	Amount of Increase in Principal Amount of this Global Note	Principal Amount of this Global Note Following Such Decrease (or Increase)	Signature of Authorized Officer of Trustee or Security Custodian

Exhibit E

Form of Certificate Evidencing the 6.050% Senior Notes due 2054

[see attached]

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("**DTC**"), TO ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

OCCIDENTAL PETROLEUM CORPORATION

6.050% SENIOR NOTE DUE 2054

NO. R-	PRINCIPAL AMOUNT: U.S. $

CUSIP: 674599 EM3
ISIN: US674599EM33

ORIGINAL ISSUE DATE:	July 26, 2024
MATURITY DATE:	October 1, 2054
INTEREST RATE:	6.050% per annum
INTEREST PAYMENT DATES:	April 1 and October 1, commencing April 1, 2025
REGULAR RECORD DATES:	March 15 and September 15
REDEMPTION DATE/PRICE:	See Further Provisions Set Forth Herein

OCCIDENTAL PETROLEUM CORPORATION, a corporation duly organized and existing under the laws of the State of Delaware (herein referred to as the "**Company**," which term includes any successor under the Indenture hereinafter referred to), for value received, hereby promises to pay to CEDE & CO., or registered assigns, the lesser of (i) the Principal Amount specified above and (ii) the Principal Amount set forth on the Schedule of Exchanges of Interests in the Global Note attached hereto on the Maturity Date specified above (unless and to the extent earlier redeemed prior to such Maturity Date) and to pay interest thereon from July 26, 2024 or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semi-annually in arrears on April 1 and October 1 in each year, commencing on April 1, 2025, at the rate per annum specified above, until the principal hereof is paid or made available for payment. Interest on this Note will be computed on the basis of a 360-day year comprised of twelve 30-day months. Interest payments for this Note will include interest accrued to but excluding each Interest Payment Date. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture, be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date, which shall be the March 15 and September 15 (whether or not a Business Day), as the case may be, immediately preceding such Interest Payment Date. If any Interest Payment Date or Maturity with respect to this Note falls on a day that is not a Business Day, the payment due on such Interest Payment Date or Maturity will be made on the next succeeding Business Day with the same force and effect as if made on such Interest Payment Date or Maturity, and no interest shall accrue on the amount so payable for the period from and after such Interest Payment Date or Maturity, as the case may be, until such following Business Day. Except as otherwise provided in the Indenture, any Defaulted Interest will forthwith cease to be payable to the Holder on the Regular Record Date with respect to such Interest Payment Date by virtue of having been such Holder and may either (1) be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee (as defined below), notice of which will be given to Holders of Notes not less than 10 days prior to such Special Record Date, or (2) be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Notes may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture. Payment of the principal of and interest on this Note will be made at the Corporate Trust Office of the Trustee in the Borough of Manhattan, The City of New York, or at the office or agency of the Trustee maintained for that purpose in the Borough of Manhattan, The City of New York, or at any other office or agency designated by the Company for such purpose, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts; *provided* that, at the option of the Company, payment of interest due on any Interest Payment Date may be made by check mailed to the address of the Person entitled thereto as such address shall appear in the Security Register or by wire transfer of immediately available funds if appropriate wire transfer instructions have been received in writing by the Trustee not less than 15 days prior to the applicable Interest Payment Date.

Reference is hereby made to the further provisions of this Note set forth below, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee or its duly appointed co-authenticating agent by manual signature, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

[*signature page follows*]

IN WITNESS WHEREOF, OCCIDENTAL PETROLEUM CORPORATION has caused this Note to be signed by the signature or facsimile signature of its Chairman of the Board, its President, a Vice President, its Treasurer or an Assistant Treasurer.

Dated:

OCCIDENTAL PETROLEUM CORPORATION

Name:
Title:

[*Signature Page to Note – 2054 R-*]

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within- mentioned Indenture.

Dated:

The Bank of New York Mellon Trust Company, N.A., as
Trustee

By: _____
Authorized Signatory

[*Signature Page to Trustee's Certificate of Authentication – Note 2054 – R-*]

This Note is one of a duly authorized issue of securities (herein called the "**Securities**") of the Company, issued and to be issued pursuant to the Indenture. This Note is one of a series designated by the Company as its 6.050% Senior Notes due 2054 (the "**Notes**"), limited in initial aggregate principal amount to $1,000,000,000 The Indenture does not limit the aggregate principal amount of the Securities.

The Company issued this Note pursuant to an Indenture, dated as of August 8, 2019 (herein called the "**Indenture**" which term, for the purpose of this Note, shall include the Officer's Certificate dated as of July 26, 2024, delivered pursuant to Sections 201 and 301 of the Indenture), between the Company and The Bank of New York Mellon Trust Company, N.A., as trustee (herein called the "**Trustee**," which term includes any successor trustee under the Indenture), to which Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and Holders of the Notes and of the terms upon which the Notes are, and are to be, authenticated and delivered.

The Notes are issuable in denominations of $2,000 and any amount in excess thereof which is an integral multiple of $1,000. As provided in the Indenture and subject to certain limitations therein set forth, the Notes are exchangeable for a like aggregate principal amount of Notes of like tenor of any authorized denomination, as requested by the Holder surrendering the same, upon surrender of the Note or Notes to be exchanged at any office or agency described below where Notes may be presented for registration of transfer.

The Company may, from time to time, without notice to or the consent of the Holders of the Notes, reopen the Notes and issue additional Notes.

The Notes are redeemable, in whole or in part, at any time and from time to time, prior to April 1, 2054 (the "**Par Call Date**"), at the option of the Company at a Redemption Price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of (i) (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the Redemption Date (assuming the Notes mature on the Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 25 basis points less (b) interest accrued to the Redemption Date and (ii) 100% of the principal amount of the Notes to be redeemed, plus, in either case, accrued and unpaid interest thereon to the Redemption Date.

On or after the Par Call Date, the Notes are redeemable, in whole or in part, at any time and from time to time at the option of the Company, at a Redemption Price equal to 100% of the principal amount of the Notes being redeemed plus accrued and unpaid interest thereon to the Redemption Date.

Notwithstanding the foregoing, with respect to interest that is due and payable on any interest payment date falling on or prior to a Redemption Date for such Notes, the Company will pay such interest to the persons who were record holders of such Notes at the close of business on the relevant Regular Record Date.

"**Treasury Rate**" means, with respect to any Redemption Date, the yield determined by the Company in accordance with the following two paragraphs.

The Treasury Rate shall be determined by the Company after 4:15 p.m., New York City time (or after such time as yields on U.S. government securities are posted daily by the Board of Governors of the Federal Reserve System), on the third Business Day preceding the Redemption Date based upon the yield or yields for the most recent day that appear after such time on such day in the most recent statistical release published by the Board of Governors of the Federal Reserve System designated as "Selected Interest Rates (Daily) - H.15" (or any successor designation or publication) ("**H.15**") under the caption "U.S. government securities–Treasury constant maturities–Nominal" (or any successor caption or heading) ("**H.15 TCM**"). In determining the Treasury Rate, the Company shall select, as applicable: (i) the yield for the Treasury constant maturity on H.15 exactly equal to the period from the Redemption Date to the Par Call Date (the "**Remaining Life**"); or (ii) if there is no such Treasury constant maturity on H.15 exactly equal to the Remaining Life, the two yields – one yield corresponding to the Treasury constant maturity on H.15 immediately shorter than the Remaining Life and one yield corresponding to the Treasury constant maturity on H.15 immediately longer than the Remaining Life – and shall interpolate to the Par Call Date on a straight-line basis (using the actual number of days) using such yields and rounding the result to three decimal places; or (iii) if there is no such Treasury constant maturity on H.15 shorter than or longer than the Remaining Life, the yield for the single Treasury constant maturity on H.15 closest to the Remaining Life. For purposes of this paragraph, the applicable Treasury constant maturity or maturities on H.15 shall be deemed to have a maturity date equal to the relevant number of months or years, as applicable, of such Treasury constant maturity from the Redemption Date.

If on the third Business Day preceding the Redemption Date H.15 TCM is no longer published, the Company shall calculate the Treasury Rate based on the rate per annum equal to the semi-annual equivalent yield to maturity at 11:00 a.m., New York City time, on the second Business Day preceding such Redemption Date of the United States Treasury security maturing on, or with a maturity that is closest to, the Par Call Date, as applicable. If there is no United States Treasury security maturing on the Par Call Date but there are two or more United States Treasury securities with a maturity date equally distant from the Par Call Date, one with a maturity date preceding the Par Call Date and one with a maturity date following the Par Call Date, the Company shall select the United States Treasury security with a maturity date preceding the Par Call Date. If there are two or more United States Treasury securities maturing on the Par Call Date or two or more United States Treasury securities meeting the criteria of the preceding sentence, the Company shall select from among these two or more United States Treasury securities the United States Treasury security that is trading closest to par based upon the average of the bid and asked prices for such United States Treasury securities at 11:00 a.m., New York City time. In determining the Treasury Rate in accordance with the terms of this paragraph, the semi-annual yield to maturity of the applicable United States Treasury security shall be based upon the average of the bid and asked prices (expressed as a percentage of principal amount) at 11:00 a.m., New York City time, of such United States Treasury security, and rounded to three decimal places.

The Company's actions and determinations in determining the Redemption Price shall be conclusive and binding for all purposes, absent manifest error.

Notice of any optional redemption will be mailed or electronically delivered (or otherwise transmitted in accordance with the depositary's procedures) at least 10 days but not more than 60 days before the Redemption Date to each holder of Notes to be redeemed, all as more fully provided in the Indenture. The Company may provide in any notice of optional redemption that payment of the Redemption Price and the performance of any obligations with respect to such redemption may be performed by another person; *provided*, *however*, that the Company will remain obligated to pay the Redemption Price and perform any such obligations with respect to such redemption in the event such other person fails to do so.

In the case of a partial redemption of the Notes, for so long as the Notes are held by the Depositary (or another depositary), the redemption of the Notes shall be done in accordance with the policies and procedures of the depositary, and otherwise selection of the Notes for redemption will be made by lot. No Notes of a principal amount of $2,000 or less will be redeemed in part. If any Note is to be redeemed in part only, the notice of optional redemption that relates to the Note will state the portion of the principal amount of the Note to be redeemed. A new Note in a principal amount equal to the unredeemed portion of the Note will be issued in the name of the holder of the Note upon surrender for cancellation of the original Note.

Unless the Company defaults in payment of the Redemption Price, on and after the Redemption Date interest will cease to accrue on the Notes or portions thereof called for redemption.

For all purposes of this Note and the Indenture, unless the context otherwise requires, all provisions relating to the redemption by the Company of this Note shall relate, in the case that this Note is redeemed, or to be redeemed, by the Company only in part, to that portion of the principal amount of this Note that has been, or is to be, redeemed.

If (i) the closing of the CrownRock Acquisition has not occurred on or prior to the later of (x) December 10, 2025 and (y) such date to which the outside date under the Purchase Agreement as in effect on July 26, 2024 may be extended in accordance with the terms thereof, any such extension to be set forth in an officer's certificate delivered to the Trustee prior to the close of business on December 10, 2025 or such other extended outside date as shall then be applicable, (such later date, the "**Special Mandatory Redemption Outside Date**"), (ii) prior to the Special Mandatory Redemption Outside Date, the Purchase Agreement is terminated according to its terms without the closing of the CrownRock Acquisition, or (iii) the Company determines based on its reasonable judgment (in which case the Company will notify the Trustee in writing thereof) that the CrownRock Acquisition will not close prior to the Special Mandatory Redemption Outside Date or at all (any event in clause (i), (ii) or (iii), a "**Special Mandatory Redemption Event**"), the Company will be required to redeem all of the outstanding Notes at a redemption price equal to 101% of the principal amount of the Notes, plus accrued and unpaid interest, if any, to but excluding the Special Mandatory Redemption Date (the "**Special Mandatory Redemption Price**") (such redemption, a "**Special Mandatory Redemption**").

Upon the occurrence of a Special Mandatory Redemption Event, the Company will promptly (but in no event later than ten (10) Business Days following such Special Mandatory Redemption Event) cause notice to be delivered electronically or mailed to each holder of the Notes at its registered address (such date of notification to the holders, the "**redemption notice date**"). The notice will inform holders that the Notes will be redeemed on the fifth Business Day following the redemption notice date (the "**Special Mandatory Redemption Date**") and that all of the outstanding Notes to be redeemed will be redeemed at the Special Mandatory Redemption Price on the Special Mandatory Redemption Date automatically and without any further action by the holders of the Notes. No later than 10:00 a.m., New York City time, on the Special Mandatory Redemption Date, the Company will deposit with the Trustee funds sufficient to pay the Special Mandatory Redemption Price. If such deposit is made as provided above, the Notes to be redeemed will cease to bear interest on and after the Special Mandatory Redemption Date.

Upon the completion of the CrownRock Acquisition, the foregoing provisions regarding Special Mandatory Redemption will cease to apply.

"**CrownRock Acquisition**" means the acquisition by the Purchasers of 100% of the issued and outstanding partnership interests of CrownRock, L.P., a Delaware limited partnership ("**CrownRock**"), from the Sellers pursuant to the Purchase Agreement.

"**Purchase Agreement**" means the Partnership Interest Purchase Agreement, dated as of December 10, 2023, by and among the Company, CrownRock Holdings, L.P., a Delaware limited partnership ("**Limited Partner**"), CrownRock GP, LLC, a Delaware limited liability company ("**General Partner**" and, together with the Limited Partner, the "**Sellers**"), Coral Holdings LP, LLC, a Delaware limited liability company and our wholly owned indirect subsidiary ("**LP Purchaser**"), and Coral Holdings GP, LLC, a Delaware limited liability company and our wholly owned indirect subsidiary ("**GP Purchaser**," together with the LP Purchaser, the "**Purchasers**"), as amended, supplemented or otherwise modified from time to time.

If an Event of Default with respect to the Notes shall occur and be continuing, the principal of and accrued interest on the Notes may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture permits, in certain circumstances therein specified, the amendment thereof without the consent of the Holders of the Securities. The Indenture also permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations under the Indenture of the Company and the rights of Holders of the Securities of each series to be affected under the Indenture at any time by the Company and the Trustee with the consent of (i) the Holders of not less than a majority in principal amount of the Outstanding Securities of all series voting as a single class or (ii) if fewer than all of the series of the Outstanding Securities are affected by such addition, change, elimination, or modification, the Holders of not less than a majority in principal amount of the Outstanding Securities of all series so affected voting as a single class (including, for the avoidance of doubt, consents obtained in connection with a purchase of, or tender offer or exchange for, such debt securities). The Indenture also contains provisions permitting the Holders of not less than a majority in aggregate principal amount of the Outstanding Securities of any series, on behalf of the Holders of all Outstanding Securities of such series, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Note shall be conclusive and binding upon such Holder and upon all future Holders of this Note and of any Note issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Note.

No reference herein to the Indenture and no provision of this Note, subject to the provisions for satisfaction and discharge in Article Four of the Indenture, shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and interest on this Note at the times, place and rate, and in the coin or currency, herein prescribed.

The Indenture permits the Company, by irrevocably depositing cash or U.S. Government Obligations, in amounts and maturities sufficient to pay and discharge at the Stated Maturity or Redemption Date, as the case may be, the entire indebtedness on all Outstanding Notes with the Trustee in trust, solely for the benefit of the Holders of all Outstanding Notes, to defease the Indenture with respect to the Notes (subject to specified exceptions), and, upon such deposit and satisfaction of the other conditions set forth in the Indenture, the Company shall be deemed to have paid and discharged its entire indebtedness on the Notes.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of Notes is registrable in the Security Register, upon surrender of a Note for registration of transfer at the Corporate Trust Office of the Trustee or at the office or agency of the Trustee maintained for such purpose in the Borough of Manhattan, The City of New York, or at such other offices or agencies as the Company may designate, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by the Holder thereof or his attorney duly authorized in writing, and thereupon one or more new Notes of like tenor, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

No service charge shall be made by the Company, the Trustee or the Security Registrar for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith (other than exchanges pursuant to Sections 304, 305, 906 or 1107 of the Indenture not involving any transfer).

Prior to due presentment of this Note for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Note is registered as the owner hereof for all purposes, whether or not this Note be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

This Note shall be governed by and construed in accordance with the law of the State of New York (without regard to conflicts of laws principles thereof).

Customary abbreviations may be used in the name of a Holder or an assignee, such as TEN COM (=tenants in common), TEN ENT (=tenants by the entireties), JT TEN (=joint tenants with right of survivorship and not as tenants in common), CUST (=custodian), and U/G/M/A (=Uniform Gift to Minors Act).

All undefined terms (whether or not capitalized) used in this Note which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

ASSIGNMENT FORM

To assign this Note, fill in the form below:

(I) or (we) assign and transfer this Note to

(Insert assignee's soc. sec. or tax I.D. no.)

(Print or type assignee's name, address and zip code)

and irrevocably appoint

to transfer this Note on the books of the Company. The agent may substitute another to act for him.

Date: _____

Your Signature:

_____

(Sign exactly as your name(s) appear(s) on the face of this Note)

Signature Guarantee*

*NOTICE: The signature must be guaranteed by an institution that is a member of one of the following recognized signature guarantee programs: (i) The Securities Transfer Agent Medallion Program (STAMP); (ii) The New York Stock Exchange Medallion Program (MNSP); (iii) The Stock Exchange Medallion Program (SEMP); or (iv) such other guarantee program acceptable to the Trustee.

SCHEDULE OF EXCHANGES OF INTERESTS IN THE GLOBAL NOTE

The initial outstanding principal amount of this Global Note is $. The following exchanges of an interest in this Global Note for an interest in another Global Note or for a Definitive Note, or exchanges of an interest in another Global Note or Definitive Notes for an interest in this Global Note, have been made:

Date of Exchange	Amount of Decrease in Principal Amount of this Global Note	Amount of Increase in Principal Amount of this Global Note	Principal Amount of this Global Note Following Such Decrease (or Increase)	Signature of Authorized Officer of Trustee or Security Custodian

CRAVATH

July 26, 2024

Occidental Petroleum Corporation
$600,000,000 5.000% Senior Notes due 2027
$1,200,000,000 5.200% Senior Notes due 2029
$1,000,000,000 5.375% Senior Notes due 2032
$1,200,000,000 5.550% Senior Notes due 2034
$1,000,000,000 6.050% Senior Notes due 2054

Ladies and Gentlemen:

We have acted as counsel for Occidental Petroleum Corporation, a Delaware corporation (the "Company"), in connection with the public offering and sale by the Company of $600,000,000 aggregate principal amount of the Company's 5.000% Senior Notes due 2027 (the "2027 Notes"), $1,200,000,000 aggregate principal amount of the Company's 5.200% Senior Notes due 2029 (the "2029 Notes"), $1,000,000,000 aggregate principal amount of the Company's 5.375% Senior Notes due 2032 (the "2032 Notes"), $1,200,000,000 aggregate principal amount of the Company's 5.550% Senior Notes due 2034 (the "2034 Notes") and $1,000,000,000 aggregate principal amount of the Company's 6.050% Senior Notes due 2054 (the "2054 Notes" and, together with the 2027 Notes, the 2029 Notes, the 2032 Notes and the 2034 Notes, the "Notes"), to be issued under the indenture dated as of August 8, 2019 (the "Base Indenture"), between the Company and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"), as supplemented by the First Supplemental Indenture dated as of July 13, 2020, the Second Supplemental Indenture dated as of December 22, 2020, the Third Supplemental Indenture dated as of July 15, 2021, and the Officer's Certificate of the Company dated the date hereof, establishing the terms of the Notes (the Base Indenture, as so supplemented, the "Indenture").

In that connection, we have examined originals, or copies certified or otherwise identified to our satisfaction, of such documents, corporate records and other instruments as we have deemed necessary or appropriate for the purposes of this opinion, including the Indenture (and the forms of Notes contained therein) and the Registration Statement on Form S-3 (Registration No. 333-266420) filed with the Securities and Exchange Commission (the "Commission") on July 29, 2022 (the "Registration Statement"), with respect to registration under the Securities Act of 1933, as amended (the "Securities Act") of an unlimited aggregate amount of various securities of the Company, to be issued from time to time by the Company.

In rendering this opinion, we have assumed, with your consent and without independent investigation or verification, the genuineness of all signatures, the legal capacity and competency of all natural persons, the authenticity of all documents submitted to us as originals and the conformity to authentic original documents of all documents submitted to us as duplicates or copies. We also have assumed, with your consent, that the Indenture has been duly authorized, executed and delivered by, and represents a legal, valid and binding obligation of, the Trustee and that the Notes will conform to the respective forms thereof included in the Indenture.

Based on the foregoing and subject to the qualifications set forth herein, we are of opinion that when the Notes are authenticated in accordance with the provisions of the Indenture and delivered and paid for, they will constitute valid and binding obligations of the Company (subject to applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer and other similar laws affecting creditors' rights generally from time to time in effect and to general principles of equity, including, without limitation, concepts of materiality, reasonableness, good faith and fair dealing, regardless of whether considered in a proceeding in equity or at law).

We are admitted to practice in the State of New York, and we express no opinion as to matters governed by any laws other than the laws of the State of New York, the General Corporate Law of the State of Delaware and the Federal laws of the United States of America.

We hereby consent to the filing of this opinion with the Commission as Exhibit 5.1 to the Current Report on Form 8-K dated the date hereof and incorporated by reference into the Registration Statement. We also consent to the reference to our firm under the caption "Legal Matters" in the Prospectus Supplement dated July 23, 2024, constituting part of the Registration Statement. In giving this consent, we do not thereby admit that we are included in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ Cravath, Swaine & Moore LLP

Occidental Petroleum Corporation
5 Greenway Plaza, Suite 110
Houston, Texas 77046

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