

2020

EMPLOYEE BENEFITS PROGRAM

Benefit with Oxy

your health.
your life.
your future.



Occidental Petroleum Corporation

Benefit Plans at a Glance

Oxy's benefit plans and programs are designed to provide you and your family with the protection you need today and the opportunity to build financial security for your future.

PLANS AND PROGRAMS	COVERAGE	DETAILS
Medical Care (Oxy and employee share cost)	Employee Only, Employee + One Dependent, and Family coverage available	Page 2
Dental Care (Oxy and employee share cost)	Employee Only, Employee + One Dependent, and Family coverage available	Page 3
Vision Care (Employee-paid)	Employee Only, Employee + One Dependent, Employee + Children, and Family coverage available	Page 3
Flexible Spending Accounts (Employee contributions)	Pay for current year eligible health care and dependent care expenses with tax-free dollars	Page 3
Health Savings Account (Employee contributions)	Save and pay for eligible current and future health care expenses with tax-free dollars—requires that you also enroll in the high-deductible medical plan option	Page 3
Basic Life Insurance (Oxy-paid)	Two times base pay - Employee Only coverage	Page 4
Basic Accidental Death and Dismemberment (Oxy-paid)	One times base pay - Employee Only coverage	Page 4
Occupational Accidental Death & Dismemberment (Oxy-paid)	Two times base pay - Employee Only coverage	Page 4
Group Universal Life Insurance (Employee-paid)	From one-half to eight times base pay, up to \$2 million; Spouse and dependent coverage available Optional tax-deferred savings feature available	Page 4
Voluntary Accidental Death & Dismemberment (Employee-paid)	From one to ten times base pay up to \$1 million; Spouse and dependent coverage available	Page 4
Short-Term Disability (Oxy-paid)	50% or 100% of base pay according to a service-related schedule	Page 5
Paid Family Leave (Oxy-paid)	Paid time off for Pregnancy and Bonding Leave for birth moms; Bonding Leave for non-birth moms and dads; Family Care Leave for a family member with a serious health condition	Page 5
Long-Term Disability (Employee-paid)	50% or 60% of monthly base pay - Employee Coverage	Page 5
401(k) Savings Plan (Employee contributions and Oxy match)	Oxy matches two dollars for every dollar you contribute up to 2% of your eligible pay, plus dollar for dollar on the next 3% you contribute for a total of 7% available Company match	Page 6
Retirement Plan (Oxy contributions)	Oxy contributes 7% of your eligible pay up to the 2020 Social Security Wage Base (SSWB) then 12% once you exceed the SSWB	Page 6
MetLaw Group Legal Insurance (Employee-paid)	Access to trusted and affordable legal resources along with comprehensive fraud and credit monitoring services	Page 7



BENEFIT with Oxy

Oxy recognizes people are our most important asset and employee benefits play an essential role in making Oxy a great place to work. Oxy designed a comprehensive benefits program to meet the needs of its diverse workforce, promote work-life balance and provide the best possible value to employees. It is also highly competitive with benefit programs offered by other companies in our industries. In a very real sense, benefits are as much a part of your earnings as your regular cash compensation.

Oxy pays for many of your benefits, but some of the plans are voluntary and require you to enroll and make monthly contributions through payroll deductions. Generally, all regular, full-time, non-union employees are eligible to participate in Oxy's benefit plans on their date of hire.

This brochure will provide you with a brief overview of the benefit plans and programs along with other employee resources that are available if you become an Oxy employee. Shortly following your date of hire, the OxyLink Employee Service Center will provide you a benefits enrollment packet that thoroughly describes Oxy's employee benefits.

your health.

Oxy offers a choice of plans that support your health and wellness and help you manage your health care costs.

Medical Coverage

Under the Medical Plan, you and Oxy share the cost of providing for your health care coverage. You pay your share through monthly contributions, copayments or coinsurance, and/or annual deductibles.

The coverage level you select—Employee Only, Employee + One Dependent, or Family—and the medical option you choose—determine your monthly pretax contribution amount.

Nationwide Options

Oxy offers three medical options that are designed to help you pay for the cost of most preventive and medically necessary care, and to protect you from extraordinary medical expenses. Under these plans, you can choose any doctor, and visit any hospital—you do not need a referral to visit a specialist. Under all three options, you save money when you use network providers. You may choose between two lower deductible options and a high-deductible option that can be used in conjunction with a tax-advantaged Health Savings Account to help you save and pay for current and future health care expenses with tax-free dollars.

For precertified **inpatient hospital care**, after you pay an annual deductible, the plans pay a higher reimbursement level (90%) of covered expenses when you use network hospitals than if you use non-network facilities (70%).

For **physician office visits**, the plans provide in-network coverage of 80% after you pay a deductible, or 100% after a fixed-dollar office visit copayment. Most **preventive care** is covered at 100% if you use network providers. If you use non-network providers, the plans generally pay 70% of charges after a deductible.

Telemedicine Services

Telemedicine is simply a new way to access qualified doctors. Get the care you need when you need it—no long wait times and no appointments required! You have access to U.S. board certified doctors who can treat non-emergency medical conditions and provide prescriptions wherever you are, 24 hours a day, 7 days a week through private medical consults via secure phone and/or online video visits. You pay a fee for each virtual visit.

Prescription Drug Coverage

All of the medical options provide **prescription drug coverage** that offers cost savings through a retail pharmacy network for short-term prescriptions or a mail order prescription drug service for prescribed medications you need on a longer-term basis. Under each of the options, most generics are available for a small flat-dollar copayment.

Regional Medical Options

At certain locations (primarily western New York), employees may enroll in an HMO medical option. Under an HMO, you select a primary care physician to coordinate all of your care. The monthly contributions, copayments and coinsurance vary with each HMO. Covered medical services typically must be received from a specific network of doctors, hospitals and other medical providers.

Retiree Medical Coverage

Under current plan provisions, employees who retire from Oxy at age 55 or older with at least 10 years of Oxy service are eligible for retiree medical coverage. Contributions are currently based on your combined years of age and Oxy service at the time you leave Oxy.



Dental Coverage

Regardless of the medical coverage option you select, you and your dependents may elect coverage under the Oxy Dental Plan for an additional monthly pretax contribution.

For **preventive and diagnostic services** such as routine examinations, cleanings and X-rays, the plan generally pays 100% of covered expenses with no deductible. For **restorative services** such as fillings, extractions and periodontal and endodontic treatment, the plan pays 80% of covered expenses and for **major services** such as inlays, crowns and bridgework, the plan pays 50% of covered expenses. For these services, you must first pay an annual deductible and all services have a maximum annual benefit.

In addition, the plan will pay 50% of covered expenses with no deductible up to a separate lifetime maximum benefit for **orthodontic services** for you and each of your covered dependents.

Retiree Dental Coverage

Retiree dental coverage is available to those who are eligible for retiree medical coverage. The cost of coverage is fully paid for by retirees.

Vision Coverage

You and your dependents may elect coverage under the Oxy Vision Plan for an additional monthly pretax contribution.

Benefits include examinations and glasses (frames and lenses) or contact lenses. You may purchase new frames every other year and new lenses or contacts every calendar year.

Vision exams are covered 100% after a \$10 copay. Prescription glasses (frames and lenses) have a \$20 copay, which includes a \$200 allowance for a wide selection of frames and 100% coverage of single vision, lined bifocal and lined trifocal lenses and also polycarbonate lenses for dependent children. The plan provides \$150 allowance for contacts and a 15% discount for a contact lens exam (fitting and evaluation) and up to a \$40 copay maximum.

Vision and Hearing Discount Programs

Oxy employees are eligible for vision and hearing discount programs. The programs are offered to you at no cost and can provide you and your family with substantial discounts when you use participating providers.

Routine vision exams are covered 100% and hearing aids have a \$2,500 maximum benefit every three years under the Oxy medical plans.

Flexible Spending Accounts and Health Savings Account

Flexible Spending Accounts (FSAs) and the Health Savings Account (HSA) let you **pay for many health care expenses with tax-free dollars**. You may also contribute pretax dollars to a separate FSA to pay for qualified dependent care expenses so that you and your spouse can work.

Each year you decide how much money, if any, you wish to contribute pretax to each of your FSA accounts. You can pay for certain health care or dependent care expenses you incur during the year with those pretax dollars. Generally, each year you may contribute up to \$2,700 to a Health Care FSA and \$5,000 to a Dependent Care FSA.

If you enroll in the high-deductible medical plan option, you may also elect to contribute to an HSA, which is a **special, tax-advantaged savings account**. Your tax-free balance in an HSA can be used to pay for both current and future medical expenses.



your life.

Oxy provides income protection when you need it most.

Basic Life Insurance

This plan provides you with life insurance coverage equal to **two times your annual base pay** beginning on your date of hire. Oxy pays the full cost for your coverage. Benefits are payable to your designated beneficiary under the plan.

Group Universal Life (GUL) Insurance

You may purchase additional life insurance coverage under Oxy's GUL Plan. You may elect coverage of **one-half, one, or two times your base pay**, up to a maximum of \$500,000, without providing proof of good health. Coverage **up to eight times your base pay is available**, however, coverage elected above the guarantee issue amount is subject to a statement of health for approval by the insurance carrier. The plan also offers coverage for your spouse and dependent children.

You pay the entire cost for GUL coverage based on an age-related premium schedule. You may make additional contributions to a **tax-sheltered savings account** that provides guaranteed earnings if you elect either employee or spousal coverage. In addition, your GUL coverage is portable. When you leave Oxy, you may continue your coverage by paying your premiums directly to the insurer.

Occupational Accidental Death and Dismemberment (OAD&D)

Oxy's OAD&D Plan provides accident coverage while you are at work, traveling on company business, and commuting to and from your home and your workplace. The plan, which is fully paid by Oxy, provides coverage of **two times your annual base pay**. Coverage begins on your date of hire.

The full amount of your coverage is payable to your designated beneficiary in the event of your accidental death. In the event of an accidental dismemberment, a portion of the full coverage amount will be paid to you, depending on the nature of your injury.

Basic Accidental Death and Dismemberment (Basic AD&D)

Oxy will provide 24-hour Basic AD&D coverage, 365 days a year, for you in the event of death, or certain disabling injuries, resulting from a covered accident at no cost to you. Coverage amount is **one times your annual base pay**.

This plan also provides benefits called "Loss of Use Benefits" that are in addition to the benefit paid for loss of life or for certain disabling injuries such as paralysis or loss of limb(s) as a result of a covered accident.

Voluntary Accidental Death and Dismemberment (AD&D)

Oxy's AD&D Plan can provide 24-hour financial protection for you and your eligible dependents for loss of life or limb resulting from a covered accident. If you enroll, you may also elect to cover your spouse, and each of your eligible dependent children will be covered at no additional cost. Through payroll deductions you pay the entire cost for covering you and your spouse.

You may elect from **one to ten times your annual base pay**, up to a maximum of \$1 million. If you enroll, you may also purchase spousal coverage equal to 50% or 100% of your elected coverage amount, up to a maximum of \$1 million. If you enroll, each of your dependent children automatically are covered for \$10,000.

In the event of accidental death, the benefit paid to your designated beneficiary will equal the full coverage amount. In the event of an accidental dismemberment, a percentage of the AD&D benefits are paid to you, depending on the nature of your injury.



Short-Term Disability (STD)

Oxy's STD Plan provides financial security for you and your family if you are unable to work because of a short-term disability. You are automatically covered beginning on your date of hire. STD is provided by Oxy at no cost to you. It provides you with **50% or 100% of your base pay** according to a service-related schedule for up to the **first 26 weeks** that you are unable to work because of an illness or injury.

The amount of your STD benefit will be reduced by any disability income you may receive from other sources such as workers' compensation, Social Security or any company-sponsored or government-sponsored disability program.

Paid Family Leave

At life's biggest moments, being together with family is what matters most. Having the flexibility to take paid time off when needed—after birth or adoption of a child or to care for a family member—is vitally important. It's one more way Oxy helps you balance work with the rest of your life. Oxy offers Paid Family Leave as follows:

PREGNANCY & BONDING LEAVE...For Birth Moms

Paid time off after childbirth to care for yourself and bond with your child.

- **Pregnancy Leave:** 8 continuous weeks 100% paid after the birth of a child, starting on the date your child is born.
- **Bonding Leave:** 6 weeks 100% paid

BONDING LEAVE... For Non-Birth Moms & Dads

Paid time off for non-birth parents after the birth or adoption of a child.

- **Bonding Leave:** 6 weeks 100% paid

FAMILY CARE LEAVE... For Everyone

Paid time off to care for a family member with a serious health condition.

- **Family Care Leave:** 2 weeks 100% paid

Long-Term Disability (LTD)

Oxy's LTD Plan is designed to provide you with continuing income in the event of a prolonged illness or injury. If you are totally disabled as defined under the terms of the LTD policy, monthly LTD benefits generally begin after the 26-week benefit period under Oxy's STD Plan ends. As long as you remain disabled under the terms of the LTD policy, benefits typically are payable until your Social Security normal retirement age.

If you enroll for LTD coverage when first eligible, proof of good health will not be required.

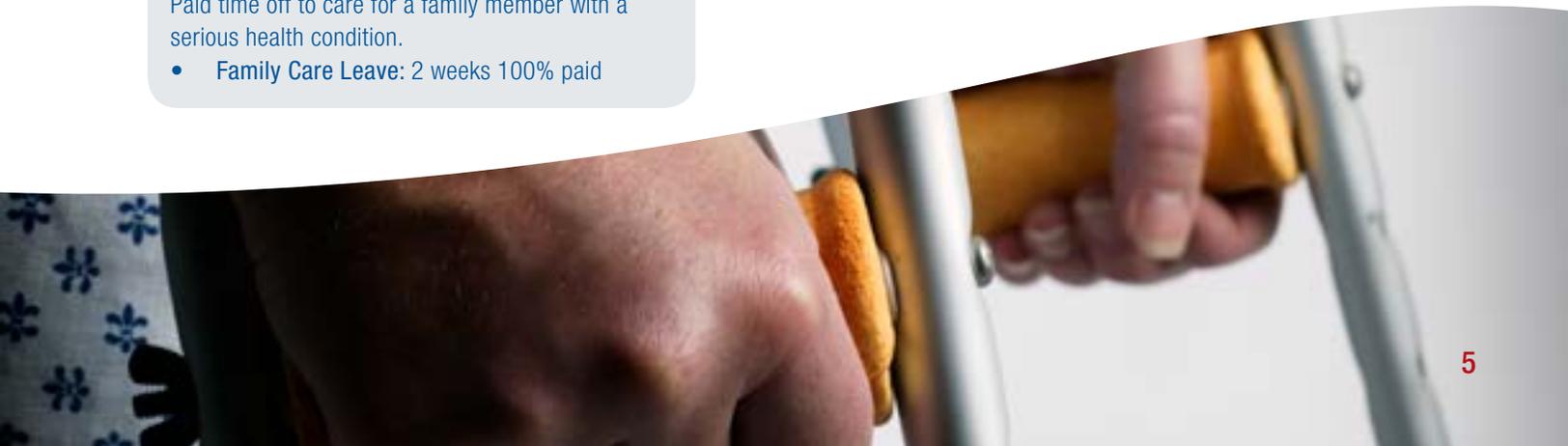
Pre-existing conditions apply in all cases.

You may elect either a **50% or a 60% income replacement option**. Both options also provide a 6-month lump-sum survivor benefit in the event you die while receiving LTD benefits.

You pay the entire cost for your coverage through after-tax payroll deductions, so any LTD benefit is generally tax free.

Your monthly LTD benefit is subject to offsets for income from certain other sources under both options. The minimum monthly LTD benefit is \$150 and the maximum monthly benefit is \$15,000.

Under current plan provisions, eligibility for you and your dependents under the Medical, Dental and Basic Life Insurance plans will continue, under the terms of those plans, while you are receiving LTD benefits.



your future.

Oxy helps you save for your financial future.

Savings Plan

The Oxy 401(k) Savings Plan is designed to help you reach your long-term financial goals. Newly eligible employees will automatically be enrolled in this plan on your date of hire and you are eligible to begin receiving the Oxy matching contribution immediately.

The 401(k) Plan is based on shared responsibility—both you and Oxy play an important role. To take advantage of the plan, you need to save and invest. The plan allows you to save a percentage of your pay on a before-tax, Roth, and after-tax basis, or a combination of the three. When you contribute to your 401(k) account, **Oxy matches two dollars for every dollar you contribute up to 2% of your eligible pay plus dollar-for-dollar on the next 3% of your eligible pay, for a total match of up to 7%.** Oxy's match is invested in the Oxy Stock Fund, which may be exchanged (traded) to any other 401(k) investment fund. You are immediately fully vested in your employee and Oxy contributions.

The plan provides you with the opportunity to invest your savings among a broad range of investment fund options, each offering a different risk and return profile. 401(k) loans and in-service withdrawals are available, subject to certain plan restrictions.

Your 401(k) balance remains tax-deferred until you request a distribution. You (or your designated beneficiary, in the event of your death) may request distribution after you leave Oxy or retire.

The 401(k) Plan also accepts taxable and Roth 401(k) rollovers from other employers' qualified plans.

Retirement Plan

The Oxy Retirement Plan is funded entirely by Oxy. It is a very important part of Oxy's effort to help you achieve a comfortable retirement. You automatically participate beginning on your date of hire. **Oxy's contribution to your retirement account equals a percentage of your eligible pay,** below and above the government's annually adjusted Social Security Wage Base (SSWB).

You decide how Oxy's contributions to your retirement account are invested among various investment fund options, each offering a different risk and return profile.

You **will be** fully vested in your retirement account **after** you have completed **three years** of Oxy service. Once vested, in-service withdrawals are available if you are age 60 or over. Your entire retirement account balance remains tax-deferred until you request a distribution. You (or your designated beneficiary, in the event of your death) may request distribution after you leave Oxy or retire.

OXY 401(K) & RETIREMENT CONTRIBUTION

COMBINED BASE AND BONUS PAY	401(K)**	RETIREMENT PLAN	TOTAL
Up to \$137,700*	7%	7%	14%
Over \$137,700*	7%	12%	19%

* 2020 Social Security Wage Base (SSWB)

** If you contribute at least 5%



work/life.

Find your balance. Oxy provides resources to help you manage your life—at home and at work.

Vacations & Holidays

Generally, employees are entitled to annual paid vacation under the following schedule:

YEARS OF SERVICE	VACATION DAYS
Less than 1 year	Prorated
1 year, but less than 9 years	15 (120 hours)
9 years, but less than 19 years	20 (160 hours)
19 years, but less than 29 years	25 (200 hours)
29 years or more	30 (240 hours)

Step changes in vacation accrual begin on the first of the month following completion of the 9th, 19th and 29th service anniversaries.

Vacation and holiday policies vary by location. Oxy observes the following nine paid holidays and two personal floating holidays* each year.

- | | |
|-------------------------|---|
| New Year's Day | Labor Day |
| Presidents' Day | Thanksgiving (2 days) |
| Memorial Day | Christmas (2 days) |
| Independence Day | Floating Holidays* (if eligible) |

MetLaw Group Legal Insurance

MetLaw Group Legal Insurance gives you and your family access to trusted and affordable legal resources. Services are provided through Hyatt Legal Services. When you enroll for Group Legal Insurance, you'll also be covered by FraudScout, a comprehensive fraud and credit monitoring services coupled with 24/7 dedicated support.

Employee Assistance Program (EAP)

The EAP helps employees deal with personal and work-related problems. It provides confidential assistance 24 hours a day, 365 days a year. The EAP offers assistance for marital, family, relationship or legal difficulties, emotional problems, and/or drug/alcohol abuse through nonjudgmental counseling, referral and follow-up service staffed by professionals. This source of confidential help is offered at no charge to all employees and their dependents.

Educational Assistance

Oxy encourages employee self-development by providing educational assistance to eligible full-time employees who successfully complete preapproved courses of study.

Upon the successful completion of each course of study that is begun as an Oxy employee, eligible employees generally will be reimbursed for required educational fees including tuition, textbooks, laboratory fees, parking, and admission fees, for a maximum of ten courses per calendar year up to the total preapproved reimbursement amount.



OxyHealth

Oxy provides you with access to valuable health services and resources at no cost to you. This program is designed to support your overall health and well-being, integrating health benefits information with tips on personal health, workplace health and life balance, including a fitness subsidy program, an online/personalized wellness program and on-site wellness events.

Best Doctors

Best Doctors is a 100% confidential, cost-free, expert second opinion service that gives you access to over 53,000 of the world's leading physicians to ensure you get the right diagnosis and treatment. Best Doctors also offers a variety of other services. Their mission is to make sure you have the support you need to make confident medical decisions. With Best Doctors, you can have an expert physician review your diagnosis and treatment plan, ask basic medical questions, and even get help finding a local physician who is right for you.

Employees along with their spouse, children, parents and parents-in-law are eligible to participate in this program.

Health Advocate

Health Advocate provides a service that can help you understand or resolve health claims, find qualified specialists, set up appointments, obtain confidential, unbiased, objective health information, and clarify benefits under any health plan to help you make more informed decisions about health care. Oxy makes this service available at no cost to all current employees, their spouses, dependent children, parents and parents-in-law.

Service Awards

Your service with Oxy is recognized by the presentation of service awards on established anniversary dates. Generally beginning with your fifth year of service and in five-year intervals thereafter. You will be contacted in advance of your designated anniversary date so that you may select one of the gifts Oxy awards in recognition of the years of service you have achieved.

Matching Gifts

The Occidental Petroleum Matching Gift Program provides you with the opportunity to double the effectiveness of your gifts to cultural organizations and accredited educational institutions. Oxy's maximum annual matching donation on behalf of each eligible employee is \$10,000.

Merit Scholarships

The Occidental Petroleum Charitable Foundation, through the National Merit Scholarship Corporation (NMSC), makes available college scholarships to eligible high school students who are the children of Oxy employees. NMSC identifies and honors academically talented high school students through an annual merit scholarship competition. All phases of the competition, including the selection of winners, the amount of the scholarship stipend, payment of the stipend and renewal of the awards, are administered by the NMSC.

Perks at Work

As an Oxy employee, you will have access to substantial corporate discounts for a variety of products and services you use every day. Save on personal computers, cell phone service, cars, travel, restaurants and more.





OxyLink—Your Direct Connection

The **OxyLink Employee Service Center** is part of Oxy and is dedicated to helping employees make the most of the resources available to them. It is staffed by Oxy employees, allowing us to provide you with a higher level of service. OxyLink services include the following:

- **OxyLink Online** provides 24/7 access to a wide variety of new hire, payroll, benefits, and employee development information and transactions from work or from home.
- **OxyLink service representatives** are available during normal business hours to answer employees' questions about their benefits or assist them with any of the other services OxyLink provides.

This booklet is intended only to highlight the benefit plans and programs made available by Oxy to its non-union employees. The summary of the terms and conditions of the plans and programs contained in this booklet is not complete. Oxy's benefit plans and programs are administered according to plan documents, including trust agreements and contracts with third parties, as well as corporate and divisional policies. If you become an Oxy employee, you will receive more complete information about Oxy's benefit plans and programs. If there is a conflict between the terms of this booklet or the other information you receive as an employee, the plan documents (as supplemented from time to time by announcements in Oxy's benefit newsletters) control. Oxy does not promise that these benefit plans and programs or any level of benefits will continue to be made available. Oxy reserves the right to revise, amend or discontinue its benefit plans and programs at any time, with or without notice. Benefits are provided at the sole discretion of Oxy and do not create a contract of employment.

oxylink@oxy.com

