



OXY 401(k) SAVINGS PLAN FEE DISCLOSURE

This document includes important information to help you compare the fees and performance associated with investment options under your Occidental Petroleum Corporation Savings Plan (the “401(k) Savings Plan” or “Plan”). It is updated at least annually and as necessary.

You can find additional information about the 401(k) Savings Plan, including your individual account information, on the Plan website, **oxy.voya.com**, as follows:

- Detailed information on each investment fund is available by selecting the fund name under Investments > Fund Information.
- General Information about the Plan, including how to enroll, change your contributions, manage your investments and how to request a loan, withdrawal or distribution can be found under Plan Information > Plan Highlights.
- The detailed Summary Plan Document (SPD) can be found under Plan Information > Forms.

Accessing oxy.voya.com

You may access the **oxy.voya.com** website in two ways: 1) go to **oxy.voya.com** and log on with your unique ID and password or; 2) go to **oxylink.oxy.com**, enter your Network ID, or Employee ID if you’ve left employment, and your password and then select Employee Self-Service > My **oxy.voya.com**.

Printed Copies

You may request a printed copy of this document, the Fund Fact Sheets, or the SPD by calling the Oxy Retirement Service Center at 844-OXY-401K (or 904-791-2397 from outside the U.S. or Canada) during normal business hours (Monday – Friday, 7:00 A.M. – 7:00 P.M. Central Time).

PART I. IMPORTANT REMINDERS ABOUT FEES, EXPENSES AND DIVERSIFICATION

The 401(k) Savings Plan is a qualified defined contribution plan that includes an employee stock ownership plan. It offers you an excellent opportunity to save before or after taxes through payroll deductions. By participating, you can easily and conveniently invest among different investment funds, earn Matching Company Contributions, and supplement your retirement income.

For information on your eligibility to participate in the Plan, how to enroll, invest and make your personal investment choices, please see the SPD and the Plan Highlights, both of which are available online at **oxy.voya.com**, as described above.

This section describes important information about the restrictions, fees and expenses associated with the Plan as well as important reminders about the importance of diversifying your retirement savings.

Investment Fund Restrictions, Expenses and Fees

Transfer Restrictions

Certain 401(k) Savings Plan funds impose restrictions on transfers to avoid the disruptions that excessive transactions may cause. In general, a transfer out of a particular 401(k) Savings Plan fund to which a trading restriction applies means that a transfer back into that fund is not permitted for a period of 30 days. Certain Plan funds have other restrictions that apply. If a transfer restriction applies to a 401(k) Savings Plan fund, the restriction is mentioned in that 401(K) Savings Plan fund fact sheet.

General Plan Administrative Expenses

There are no charges to your 401(k) Savings Plan account to pay for the general Plan administrative expenses, such as recordkeeping fees, legal or Trustee services. Other than the individual account expenses and the fund transfer fees described below, Oxy pays all of the general Plan administrative expenses and Trustee fees. Investment management fees under each fund are netted out of that fund's earnings. Any fees that are rebated to the 401(k) Savings Plan trust by any of the investment managers will be credited to the respective fund as income and will be reflected in that fund's earnings.

Individual Account Fees

Direct Fees for Participant Elected Recordkeeping Services	Fee
Loan Administration Fee – one time charge, per loan	\$50
Qualified Domestic Relations Order (QDRO) manual submission – one fee per occurrence	\$450
Qualified Domestic Relations Order (QDRO) online submission – one fee per occurrence	\$350
Subpoenas	\$175
Joinder Acknowledgements	\$125
Expedited Mail – per occurrence	\$50
Fund Transfer – per transfer over the annual limit (see below)	\$10

Fees are automatically deducted from the account at the time that the service is performed.

Fund Transfer Fees

In any calendar year, you may make up to 26 fund transfer requests in the 401(k) Savings Plan free of charge. A fund transfer is an election to transfer amounts from one 401(k) Savings Plan fund to another 401(k) Savings Plan fund. Transfers from the Oxy Stock Fund to another 401(k) Savings Plan fund count as a fund transfer. For each additional fund transfer you request above 26 in any calendar year, a \$10 transfer fee will be deducted from your 401(k) Savings Plan account and will be applied to the Plan's administrative expenses. If a redemption fee applies to the 401(k) Savings Plan fund, that fee and the circumstances under which it will apply are mentioned in that 401(k) Savings Plan fund's description.

Designated Investment Managers

Oxy has made available to you the Professional Account Manager program through Voya Retirement Advisors, LLC. The Professional Account Manager program is an optional service that provides personal guidance, investment strategy, and on-going account management for a monthly fee that will be deducted directly from your account, if you enroll. There is no charge or obligation for an initial consultation, and the service can be cancelled at any time. For participants that elect to use the Professional Account Manager program, the annual and monthly fee is detailed below.

Professional Account Manager – Individual User Fee Tiered Fee Schedule			
Combined 401(k) and Retirement Plan Balance under Management	Annual Fee (basis points)	Monthly Fee (basis points)	Annual Fee (\$ balance of \$100,000)
First \$100,000	55	4.58	\$550
Next \$150,000	45	3.75	\$450
Amounts over \$250,000	30	2.50	\$300

In other words, if you have a combined balance of \$500,000 in the 401(k) and Retirement Plans, your annual fee would total:

\$100,000 x .0055 +	\$550
\$150,000 x .0045 +	\$675
\$250,000 x .0030 =	\$750
Total Annual Managed Account Fees	\$1,975

Please note that any information or services provided by Voya Retirement Advisors, LLC (or any related entity) should not be construed as investment advice by Oxy (or by any committees, directors, officers, and employees of Oxy), and does not constitute a recommendation by Oxy (or by any committees, directors, officers, and employees of Oxy) that you use Voya Retirement Advisors, LLC (or any related entity). Oxy, and any committees directors, officers, and employees of Oxy, are not responsible for any service or information that Voya Retirement Advisors, LLC (or any related entity) provides to you.

The Importance of Diversifying Your Retirement Savings

The Pension Protection Act of 2006 provides specific rights concerning investments in employer securities, such as the Oxy Stock Fund. These rights, which include the ability to transfer your Company Matching Contributions out of the Oxy Stock Fund, are intended to assure that you have a diversified retirement portfolio. Because now or in the future you may have a large portion of your 401(k) Savings Plan investments in the Oxy Stock Fund, you should read the following paragraphs carefully.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. This is because market or other economic conditions that cause one category of assets, or one particular security, to perform very well often cause another asset category, or another particular security, to perform poorly. If you invest more than 20% of your retirement savings in any one company or industry, your savings may not be properly diversified. Although diversification is not a guarantee against loss, it is an effective strategy to help you manage investment risk.

In deciding how to invest your retirement savings, you should take into account all of your assets, including any retirement savings outside of the Plan. No single approach is right for everyone because, among other factors, individuals have different financial goals, different time horizons for meeting their goals, and different tolerances for risk. Therefore, you should carefully consider the rights described in this document with regard to transferring your Plan balances and how these rights affect the amount of money that you invest in company stock, or any one investment fund, through the Plan.

The 401(k) Savings Plan is intended to constitute an ERISA section 404(c) plan. This means that 401(k) Savings Plan fiduciaries are relieved of liability for any investment losses that are the direct and necessary result of your investment instructions. Information about the investment funds that are available under the Plan is available in Part II of this Fund Description document. You should study this information carefully. It explains to

you the general investment objectives and risk and return characteristics of each of the investment funds. At any time you can also ask the Plan's Administrative Committee for a copy of the most recent prospectus for any or all of the investment funds. This prospectus will give you detailed information about an investment fund's operating expenses, investment style and investment performance.

Because a portion of your 401(k) Savings Plan account is invested in the Oxy Stock Fund, you are a stockholder under the 401(k) Savings Plan and are entitled full voting and tender rights for the pro rata portion of shares held under the 401(k) Savings Plan. Whenever such rights are to be exercised, the Trustee will ensure that you will be provided with the same notices and other materials as provided to other stockholders of the Occidental Petroleum Corporation and that you have an adequate opportunity to deliver your instructions to the Trustee regarding the voting or tender of your pro rata shares. The instructions you provide relating to the voting or tender of your pro rata shares shall be confidential and may not be divulged to Oxy or any of its affiliates (except that the total number of shares tendered can be disclosed).

Oxy, as a plan fiduciary, has implemented procedures to ensure confidentiality of your voting and tender rights. The transfer agent or designated tabulator collects votes, aggregates the information, codes them for confidentiality and forwards the aggregated results to Bank of New York Mellon, the 401(k) Savings Plan's Trustee, such that Oxy is not permitted to view voting or tender results. Should it be determined that there is a potential for undue influence on a participant regarding the direct or indirect exercise of stockholder rights, then an independent fiduciary will be appointed to address any concerns. If you have questions relating to the 401(k) Savings Plan's confidentiality procedures, please contact the Plan Administrative Committee at 5 Greenway Plaza, Suite 110, Houston, TX 77046-0521 or (713) 215-7000.

It is also important to periodically review your investment portfolio, your investment objectives, and the investment options under the Plan to help ensure that your retirement savings will meet your retirement goals.

PART II: PLAN EXPENSES AND PERFORMANCE INFORMATION

The following table focuses on the performance of investment funds that do not have a fixed or stated rate of return, shows how these options have performed over time and allows you to compare them with an appropriate benchmark for the same time periods. Past performance does not guarantee how the investment option will perform in the future. Your investment in these options could lose money. Information about an option's principal risks is available through the websites listed below. The table also shows fee and expense information for the investment options. Total Annual Operating Expenses are expenses that reduce the rate of return of the investment option.

The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website for an example showing the long-term effect of fees and expenses at www.dol.gov/ebsa/publications/401k_employee.html. Fees and expenses are only one of many factors to consider when you decide to invest in an option. You may also want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals.

401(K) SAVINGS PLAN EXPENSES AND PERFORMANCE AS OF MARCH 31, 2018

Fund Name Benchmark Trading Restrictions <i>A Fund Fact Sheet for each investment listed below is available on oxy.voya.com by going to 401(k) Plan and then investments > Fund Information</i>	Average Annual Total Return as a Percentage as of March 31, 2018			Total Annual Operating Expenses ¹ as of March 31, 2018	
	1 Year	5 Years	10 Years	As a %	Per \$1,000
TARGET DATE FUNDS Amounts transferred out of a Target Date Fund may not be transferred back into the fund for a period of 30 days.					
Target Retirement Income Fund² Benchmark: Target Retirement Income Fund Composite Index	5.44% 5.56%	4.41% 4.53%	5.01% 5.03%	0.07%	\$0.70
Target Date Fund 2015² Benchmark: Target Retirement 2015 Composite Index	7.33% 7.43%	6.26% 6.37%	5.85% 5.80%	0.07%	\$0.70
Target Date Fund 2020² Benchmark: Target Retirement 2020 Composite Index	9.07% 9.14%	7.36% 7.47%	6.31% 6.36%	0.07%	\$0.70
Target Date Fund 2025² Benchmark: Target Retirement 2025 Composite Index	10.26% 10.33%	8.07% 8.17%	6.59% 6.64%	0.07%	\$0.70
Target Date Fund 2030² Benchmark: Target Retirement 2030 Composite Index	11.28% 11.34%	8.70% 8.81%	6.80% 6.87%	0.07%	\$0.70
Target Date Fund 2035² Benchmark: Target Retirement 2035 Composite Index	12.30% 12.34%	9.33% 9.44%	7.13% 7.18%	0.07%	\$0.70
Target Date Fund 2040² Benchmark: Target Retirement 2040 Composite Index	13.34% 13.35%	9.83% 9.97%	7.45% 7.49%	0.07%	\$0.70
Target Date Fund 2045² Benchmark: Target Retirement 2045 Composite Index	13.78% 13.81%	9.97% 10.12%	7.53% 7.57%	0.07%	\$0.70
Target Date Fund 2050² Benchmark: Target Retirement 2050 Composite Index	13.79% 13.81%	9.97% 10.12%	7.53% 7.57%	0.07%	\$0.70
Target Date Fund 2055² Benchmark: Target Retirement 2055 Composite Index	13.78% 13.81%	9.94% 10.12%	N/A N/A	0.07%	\$0.70
Target Date Fund 2060² Benchmark: Target Retirement 2060 Composite Index	13.78% 13.81%	9.97% 10.12%	N/A N/A	0.07%	\$0.70
Target Date Fund 2065² Benchmark: Target Retirement 2065 Composite Index	N/A N/A	N/A N/A	N/A N/A	0.07%	\$0.70

¹Expenses are net of any rebate.

²Amounts transferred out may not be transferred back into this fund for a period of 30 days.

401(K) SAVINGS PLAN EXPENSES AND PERFORMANCE AS OF MARCH 31, 2018

Fund Name Benchmark Trading Restrictions <i>A Fund Fact Sheet for each investment listed below is available on oxy.voya.com by going to 401(k) Plan and then investments > Fund Information</i>	Average Annual Total Return as a Percentage as of March 31, 2018			Total Annual Operating Expenses ¹ as of March 31, 2018	
	1 Year	5 Years	10 Years	As a %	Per \$1,000
INDEX FUNDS					
US Bond Index Fund Benchmark: BBgBarc US Agg Bond TR USD	1.26% 1.20%	1.89% 1.82%	3.69% 3.63%	0.04%	\$0.40
International Bond Index Fund (VTABX) Benchmark: BBgBarc Gbl Agg x USD FI Aj RIC TR HUSD Amounts transferred out may not be transferred back into this fund for a period of 30 days.	3.32% 3.38%	N/A N/A	N/A N/A	0.11%	\$1.10
Total US Stock Market Index Fund Benchmark: Russell 3000 TR USD	13.88% 13.81%	13.09% 13.03%	9.70% 9.62%	0.03%	\$0.30
S&P 500 Index Benchmark: S&P 500 Index Amounts transferred out may not be transferred back into this fund for a period of 30 days.	13.98% 13.99%	13.30% 13.30%	9.52% 9.49%	0.02%	\$0.20
Mid Cap Index Fund (VMCPX) Benchmark: CRSP U.S. Mid Cap Index Amounts transferred out may not be transferred back into this fund for a period of 30 days.	12.34% 12.36%	12.28% 12.31%	10.17% 10.20%	0.04%	\$0.40
Total International Stock Market Index Fund Benchmark: MSCI ACWI Ex USA IMI NR USD	17.79% 16.53%	6.55% 5.89%	N/A N/A	0.09%	\$0.90
Real Estate Index Fund (VGSNX) Benchmark: MSCI US REIT Index Amounts transferred out may not be transferred back into this fund for a period of 30 days.	-4.45% -4.38%	5.78% 5.86%	6.54% 6.32%	0.10%	\$1.00

¹Expenses are net of any rebate.

401(K) SAVINGS PLAN EXPENSES AND PERFORMANCE AS OF MARCH 31, 2018

Fund Name Benchmark Trading Restrictions <i>A Fund Fact Sheet for each investment listed below is available on oxy.voya.com by going to 401(k) Plan and then investments > Fund Information</i>	Average Annual Total Return as a Percentage as of March 31, 2018			Total Annual Operating Expenses ¹ as of March 31, 2018	
	1 Year	5 Years	10 Years	As a %	Per \$1,000
ACTIVE FUNDS: BOND FUNDS					
Stable Value Fund Benchmark: Rolling 5-Year Treasury Note Yield Direct transfers from the Stable Value Fund to the Inflation-Protected Securities Fund are not permitted.	2.35% 1.45%	2.11% 1.41%	2.78% 2.28%	0.35%	\$3.50
Bond Fund (PTTRX) Benchmark: Barclays Capital U.S. Aggregate Bond Index	2.14% 1.20%	1.83% 1.82%	4.74% 3.63%	0.46%	\$4.60
Inflation-Protected Securities Fund (VIPIX) Benchmark: Barclays Capital US Treasury Inflation Protected Securities Index Direct transfers from the Stable Value Fund to the Inflation-Protected Securities Fund are not permitted. Amounts withdrawn may not be transferred back into this fund for a period of 30 days.	0.63% 0.92%	-0.03% 0.05%	N/A 2.93%	0.07%	\$0.70
High Yield Bond Fund² (PHIYX) Benchmark: BofA ML High Yield BB-B Rated, Constrained Index	3.07% 3.43%	4.52% 4.85%	6.86% 7.44%	0.55%	\$5.50
Global Convertible Bond Fund Benchmark: BofA ML Global 300 Convertible Index Alternative Benchmark: BofA ML U.S. Convertible Index / BofA ML Global 300 Convertible Index ³	7.24% 11.59% 11.59%	7.45% 9.46% 9.53%	7.07% 7.30% 8.17%	0.75%	\$7.50

¹Expenses are net of any rebate.

²Annualized returns reflect investment in CMG High Yield Fund prior to 1/2/08 and PIMCO High Yield thereafter.

³Blended benchmark reflects BofA ML U.S. Convertibles Index prior to 7/1/13 and BofA ML Global 300 Convertible Index thereafter.

401(K) SAVINGS PLAN EXPENSES AND PERFORMANCE AS OF MARCH 31, 2018

Fund Name Benchmark Trading Restrictions <i>A Fund Fact Sheet for each investment listed below is available on oxy.voya.com by going to 401(k) Plan and then investments > Fund Information</i>	Average Annual Total Return as a Percentage as of March 31, 2018			Total Annual Operating Expenses¹ as of March 31, 2018	
	1 Year	5 Years	10 Years	As a %	Per \$1,000
ACTIVE FUNDS: EQUITY FUNDS					
Large Cap Value Fund² Benchmark: Russell 1000 Value Index Alternative Benchmark: S&P 500 Index/ Russell 1000 Value Index ³	10.48%	10.80%	6.68%	0.47%	\$4.70
	6.95%	10.78%	7.78%		
	6.95%	10.78%	8.37%		
Large Cap Growth Fund⁴ Benchmark: Russell 1000 Growth Index	24.58%	15.27%	7.81%	0.43%	\$4.30
	21.25%	15.53%	11.34%		
Small Cap Value Fund Benchmark: Russell 2500 Index	6.85%	13.12%	11.78%	0.77%	\$7.70
	12.31%	11.55%	10.28%		
Small Cap Growth Fund⁵ Benchmark: Russell 2000 Growth Index	N/A	N/A	N/A	0.85%	\$8.50
	18.63%	12.90%	10.95%		
International Equity Fund (CIVIX) Benchmark: MSCI EAFE NR USD Index ⁶	13.49%	6.49%	3.75%	0.89%	\$8.90
	14.80%	6.50%	2.74%		
Oxy Stock Fund (OXY) Benchmark: S&P 500 Index Transfers into this fund will be limited to 30% percent of your total 401(k) Savings Plan account balance.	7.55%	1.04%	2.40%	0.00%	\$0.00
	13.99%	13.30%	9.49%		

¹Expenses are net of any rebate.

²Annualized returns reflect investment in AB Large Cap Value Fund prior to 4/1/11, BlackRock Equity Dividend Fund until 5/31/16 and BlackRock Equity Dividend Trust thereafter.

³Blended benchmark which reflects the S&P 500 prior to 4/1/11 and the Russell 1000 Value thereafter.

⁴Annualized returns reflect investment in Fidelity Magellan prior to 2/29/12, Fidelity Contrafund until 11/10/16 and Fidelity Contrafund Commingled Pool thereafter.

⁵Equally weighted portfolio comprised of 50%/50% Hood River Small Cap Growth and JPM Small Cap Growth R6.

⁶This series approximates the minimum possible dividend reinvestment. The dividend is reinvested after deduction of withholding tax, applying the rate to non-resident individuals who do not benefit from double taxation treaties. MSCI uses withholding tax rates applicable to Luxembourg holding companies, as Luxembourg applies the highest rates.

A glossary of investment terms relevant to the investment options under the Plan is available at oxy.voya.com on the footer of each page. This glossary is intended to help you better understand your investment options.

The company expects and intends to continue the 401(k) Savings Plan but does not guarantee any specific level of benefits or the continuation of the Plan during any periods of active employment, inactive employment, disability or retirement. Benefits are provided solely at the company's discretion and do not create a contract of employment. The company reserves the right to modify, suspend, change or terminate the 401(k) Savings Plan at any time. All benefits described in this fund description are subject to the terms of the Plan documents, and if there is a conflict or difference between the benefits described in this fund description and the Plan document, the official Plan document will govern.