

CRC 2022

Sustainability Update

A Different Kind of Energy Company



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*A Different
Kind of
Energy
Company*



About This Update

California Resources Corporation (CRC) is pleased to present our 2022 Sustainability Update highlighting our year-over-year Environmental, Social, and Governance (ESG) performance, and initiatives we support in the areas where we live and work. This year's Sustainability Update focuses on the progress we made last year since the issuance of our 2021 Sustainability Report.

CRC is an independent energy and carbon management company committed to energy transition. CRC has some of the lowest carbon intensity oil and natural gas production in the US and we are focused on maximizing the value of our land, mineral and technical resources for decarbonization by developing carbon capture and storage (CCS) and other emissions reducing projects. Our highly qualified workforce safely operates critical energy infrastructure across our leading mineral acreage position and diverse portfolio under what we believe to be world-leading safety, labor, human rights, and environmental standards. We strive to produce energy in a safe and responsible manner to help support and enhance the quality of life of families and the communities where we operate. Our homes, farms,

businesses, and communities need ample, safe, and reliable energy and CRC is proud to help meet that need today and in the future.

Throughout this Update, California Resources Corporation, and its consolidated subsidiaries, may collectively be referred to as "CRC," the "Company," "we," "us," or "our." Our 2022 Sustainability Update highlights the policies, processes, procedures, and performance from which we advance our ESG goals and criteria, as well as how we aim to promote sustainable development in our communities. This Update also provides an overview of CRC's strategy for safe, sustainable, and technologically advanced energy production, using our integrated infrastructure, to help meet the energy needs of our state. We included information in this Update based on internal discussions, external stakeholder feedback, and consultations with third-party experts. CRC intends to continue reporting on our ESG policies, procedures, and performance, both on our website and through annual Sustainability Reports or Updates as changes warrant.

Letter from the CEO



CRC is a different kind of energy company dedicated to safely providing California with sustainable energy and decarbonizing the state's economy to help meet its ambitious climate goals. I am excited to be a part of the next chapter of CRC in my new role as President and Chief Executive Officer. I have been in the energy industry for more than 20 years and with CRC since its inception in 2014, having most recently served as the company's Chief Financial Officer. I am honored to now have the opportunity to lead CRC into a more resilient future as we continue to advance the energy transition.

A Sustainable Future for CRC

At CRC, we are dedicated to becoming an even more sustainable company, prioritizing health, safety and the environment in all we do. In 2022, we expanded our sustainability leadership through the company's ESG goals, impactful community engagement activities, and key carbon management opportunities, such as our Carbon TerraVault (CTV) CCS projects.

Building upon the company's carbon management strategy and 2045 Full-Scope Net Zero Goal for Scope 1, 2 and 3 emissions adopted in 2021, we announced updated and expanded ESG goals in April 2022 on methane emissions; freshwater usage; community giving; ethnic, racial and gender diversity in leadership; and linked ESG performance to executive pay. We believe that our goals meet or exceed California's unparalleled sustainability standards and underscore CRC's long-term commitment to helping our diverse communities across our state have a vibrant

and sustainable future and demonstrate the company's leadership position in the energy transition.

CRC x Brookfield Partnership

To align CRC's carbon management strategy with a strong investment partner, in August 2022, CRC entered into a joint venture (JV) with Brookfield Renewable, one of the world's largest publicly traded, pure-play renewable power platform companies. Called the CTV JV, the JV is focused on CCS development opportunities and will build, install, operate, and maintain carbon dioxide (CO₂) capture equipment, transportation assets and storage facilities. Brookfield has committed an initial \$500 million to invest in projects that are jointly approved through the CTV JV.

As of June 2023, CTV has submitted five Class VI permits to the U.S. Environmental Protection Agency (EPA) for CCS projects, leading Class VI permit applications in the nation as of the date of this report. According to an *Enverus* research report, California is among three states that lead the nation in permit applications, "likely owing to superior reservoir quality and/or supportive regulatory frameworks." The report also states that "these operators are gaining valuable experience about the application process that should accelerate future permit timelines and provide competitive advantage in attracting emitter and transportation partners."

\$2.5 Million Pledge to Kern County Community Initiatives

CRC has a strong dedication to our local communities where we live and work. Our operations and workforce support our communities through charitable and community sponsorships across the state in the following focus areas: Public Health, Safety and the Environment; STEM and Job Training; and Diversity, Equity and Inclusion. In addition, in August 2022, we pledged \$2.5 million to fund several Kern County initiatives with Kern Community College District (KernCCD) and California State University, Bakersfield (CSUB) to help advance the energy transition and further benefit local communities across Central California. This includes the establishment of the CRC Carbon Management Institute with KernCCD, a first-of-its-kind initiative that is designed to empower local private and public partnerships to lead the way in defining how collaboration between education and industry can positively impact communities; the launch of the CRC Energy Transition Lecture Series at CSUB on relevant topics and emerging issues related to CCS and technologies that we believe will lead the way to achieving a net zero future; and the establishment of the CRC Carbon TerraVault Scholarship to help provide CSUB college students with academic opportunities.

CRC is proud to partner with KernCCD and CSUB to invest in our local students and a sustainable future. These respected institutions operate at the intersection of energy, agriculture and technology, and we believe that they are key to driving future economic development, technological innovation, and educational attainment. We believe initiatives such as these will help advance the necessary technologies, adoption and long-term success for our local communities.

First Carbon Dioxide Management Agreement

In December 2022, CRC entered into its first Carbon Dioxide Management Agreement (CDMA) between CTV and Lone Cypress Energy Services, LLC, an independent energy company focused on the development of low-carbon hydrogen generation facilities and energy infrastructure. The CDMA outlines the construction and operation of a blue hydrogen* plant at CRC’s proposed Net Zero Industrial Park located at the Elk Hills field in Kern County, and the related sequestration of 200,000 metric tons (MT) of CO₂ per annum. The CDMA frames the material economics and terms of the project and includes conditions precedent to close. The CDMA is subject to negotiation of definitive documents and a final investment decision. The Net Zero Industrial Park provides ideal conditions to attract greenfield projects like the Lone Cypress

project given the large 47,000 acres fee simple land position at Elk Hills available for potential infrastructure development, and close proximity to approximately 40 million MT of U.S. EPA Class VI storage reservoirs with the most permits in the approval process in California. Industries are attracted not only by Elk Hills’ reservoirs, but also by a well-understood permitting path that adheres to California’s stringent environmental regulations. CRC has since signed three additional CDMA’s in 2023 with Grannus, LLC, Yosemite Clean Energy, LLC, InEnTec, and Verde Clean Fuels Inc.

California Direct Air Capture Hub

2022 served as an important year for planning and laying the groundwork for the California Direct Air Capture (DAC) Hub, the state’s first full-scale DAC plus storage (DAC+S) network of regional DAC+S hubs, which CRC’s CTV announced in February 2023. Throughout 2022, CTV assembled a consortium of more than 40 diverse organizations across industry, technology, academia, national labs, community, government, and labor to create the California DAC Hub, which is designed to have the capacity to remove and then permanently store atmospheric CO₂ using low carbon emission energy. Through the California DAC Hub, we plan to continue expanding our decarbonization initiatives across the state in close collaboration with diverse community stakeholders and business partners to

provide transformational economic benefits to our surrounding communities.

Today, CRC is in great financial health, attributable in large part to the employees of CRC working hard every day to build a different kind of energy company that is providing some of the lowest carbon intensity oil and natural gas in the US and helping California achieve its decarbonization goals. The energy transition is ushering in an exciting new era for the industry, and innovations in industrial technologies are gearing us toward a more sustainable, reliable and affordable energy supply.

I am very excited about the future of CRC and look forward to working with my exceptional CRC colleagues, regulatory and government agencies, and our esteemed business and community partners to continue to make a positive impact in the communities where we all live and work.

Francisco J. Leon



*President and Chief Executive Officer
California Resources Corporation*

*Blue hydrogen is produced from natural gas split into hydrogen and carbon dioxide by a steam methane reforming process, with the carbon dioxide ultimately being captured and stored.

Performance Area Assessment

As with the 2021 Sustainability Report, the 2022 Sustainability Update focus areas were guided by the recommended disclosures of the Task Force on Climate-related Financial Disclosures (TCFD), topics recommended by the Sustainable Accounting Standards Board (SASB) framework and standards provided by the Global Reporting Initiative (GRI), the American Petroleum Exploration & Production Council (AXPC), and the International Petroleum Industry Environment Conservation Association (IPIECA) with respect to our sustainability assessment, performance and reporting. In today's rapidly changing environment, we feel that these recommended frameworks support our goal to engage more efficiently with company stakeholders, including investors and California communities, about our ongoing sustainability work and other topics that are financially and socially significant to our business.

CRC is dedicated to supplying low carbon intensity energy and operating in a manner focused on conserving natural resources, protecting the environment, and mitigating climate change. As such, it is our priority to provide ESG data that is, to the extent possible, reliable, comparable, and relevant to effectively make decisions regarding our capital allocation, financial, operational, and environmental performance, and investments in the communities where we operate. In developing this report, we engaged a consultant, Pickering Energy Partners, to support us in developing an assessment that balanced the critical importance of integrating both internal and external stakeholders throughout the process. Guidance was provided to us through all phases of the assessment, including feedback on the list of relevant ESG issues assessed, relevant stakeholder groups, and the qualitative and quantitative information needed to develop our sustainability reporting.

Performance Area Assessment Table

In line with CRC's sustainability strategy, we have conducted a performance area assessment to identify the most relevant and impactful performance areas for CRC and our key stakeholders as shown in the table below:

| Environmental | Social | Governance |
|---------------------------------------|--------------------------|--|
| Emissions Management | Health & Safety | Board of Directors |
| Environmental Impact | Human Capital Management | Compensation & Incentives |
| Spill Prevention & Management | Diversity | Ethics |
| Energy Management | Supply Chain Management | Risk Management |
| Water Management | Community Involvement | Management of the Legal & Regulatory Environment |
| Waste Management | | |
| Climate-Related Risks & Opportunities | | |



Climate-Related Disclosures



Climate Governance

In 2022, CRC maintained a strong commitment to climate governance, with our Board of Directors overseeing our comprehensive climate change risk management programs. The Sustainability Committee of the Board of Directors is focused on specific ESG risks and opportunities with a particular emphasis on climate-related issues.

As part of their role, the Sustainability Committee conducted quarterly reviews of CRC's ESG objectives. During these sessions, CRC's executive team presented to the Committee on emerging climate-related risks and opportunities. This robust governance structure helps enable CRC to effectively manage climate risks, reinforcing our commitment to environmental stewardship and sustainable operations.

CRC's potential climate-related projects are evaluated and managed by a multi-disciplinary Sustainability Team comprising CRC's Chief Sustainability Officer, Vice President of Health, Safety and Environment (HSE) and Sustainability, Senior Director of Sustainability, and members from Operations and Engineering, Corporate Development, HSE, and Production Technology.

This team evaluates a range of initiatives, including emissions reduction, energy efficiency, water conservation, and climate mitigation projects.

Climate Approach, Risks & Opportunities

The U.S. Securities and Exchange Commission (SEC) proposed rules in March 2022 that, if enacted, would require certain public companies to include specific climate-related disclosures in their annual reports. Integrated within this proposed rule are some of the concepts and vocabulary of existing disclosure frameworks and standards, such as those laid out by the TCFD and the Greenhouse Gas (GHG) Protocol.

CRC has been reporting on climate risks and opportunities for several years in our CDP disclosure, a framework designed for companies to report in line with the TCFD recommendations. Risks due to wildfire and associated public safety shutdowns of utility power, flooding, and interruptions of freshwater supply have been evaluated in operational procedures, facility

citing studies, and process hazard analysis, as appropriate.

In August 2022, the Inflation Reduction Act was signed into law, introducing Section 136 to the Clean Air Act and enforcing the first-ever direct “charge” on methane emissions. We believe that this new regulation represents a significant transition risk for CRC and all oil and gas producers. The Act outlines impending charges beginning for 2024 operations (\$900 per metric ton) of excess methane emitted, escalating in 2025 (\$1,200 per metric ton), and further in 2026 (\$1,500 per metric ton). CRC has long been committed to methane emissions reduction. The company’s current goal, adopted in April 2022, commits CRC to reduce methane emissions by 30% from our 2020 baseline by 2030. The goal builds on our previous methane reduction goal to lower methane emissions by 50% from our 2013 baseline by 2030, which we surpassed in 2018, 12 years ahead of schedule. In addition, prior to adopting our current goal, CRC proactively developed a methane emissions reduction plan primarily focused on eliminating methane pneumatic devices from our operations, which are the most cost-effective reductions available.

In addition to direct emission reduction initiatives, CRC continued investing significantly throughout 2022 in remote monitoring

technologies to identify methane emissions from our operations. Accordingly, in 2022 the company integrated field-deployed TDL 300 (Tunable Diode Laser) handheld methane laser units, a fixed continuous methane detection system at our Tidelands Z1-2 production facility, and a Pergam Falcon methane laser for drones.

Investment in Renewable Energy

In 2022, CRC continued to invest in both front-of-the-meter (FTM) and behind-the-meter (BTM) solar projects. CRC continues to support the growth of renewable energy generation in California by providing renewable developers surface waivers and acreages to utilize for solar projects. CRC has enabled a 376-megawatt (MW) increase from 735 MW in 2019, bringing the total of its solar supported project size to 1,111 MW. Of the 1,111 MW, 737 MW is in operation while the remaining is in development. For BTM, a Notice To Proceed (NTP) was issued for 34 MW of solar in 2022, with groundbreaking expected in 2023. These investments reflect our commitment to renewable energy, helping to decrease our environmental footprint and align our operations with a more sustainable, low-carbon economy.

Climate Risk Management

Throughout 2022, CRC carefully evaluated climate-related risks and opportunities for improvement at both individual asset and enterprise-wide levels. Each capital project underwent a thorough evaluation process by a team of experts from various fields. This team’s role was to assess project risks, understand regulatory requirements, and identify suitable mitigation strategies through engineering and administrative actions.

In addition, the team’s review process incorporated an evaluation of associated emissions and cost implications imposed through California’s Cap-and-Trade Program. The team also examined potential measures to enhance energy efficiency, decrease emissions or discharges, and counteract physical risks tied to the climate.



Maria Williams
CRC Champion

“Working for CRC has given me the resources and opportunity to go back to school and obtain my bachelor’s in Business Administration, making me the only person in my family to graduate from college. I’ve also had the opportunity to donate my time to organizations that are near and dear to my heart. CRC has a strong dedication to our community, and I am proud to be a part of a company that provides and gives back.”

Maria Williams
Administrative Assistant
Elk Hills Power Plant



Targets & Metrics

In 2021, CRC adopted a Full-Scope Net-Zero Goal for Scope 1, 2, and 3 emissions by 2045. CRC furthered the company's long-standing commitment to sustainability in 2022 by announcing updated and enhanced ESG goals related to lowering GHG emissions, decreasing methane emissions, reducing freshwater consumption, expanding leadership diversity, enhancing community engagement, and increasing accountability through linking executive compensation to ESG performance. For example, CRC has pledged to reduce freshwater usage in our low-carbon fuel production by 30% from our 2022 baseline by 2025, exceeding California's voluntary 15% water use reduction target.

In pursuing these goals, we closely track a broad range of metrics and ESG-related benchmarks. Extensive monitoring allows us to evaluate climate-related risks and opportunities for improvement in alignment with our strategic plans and risk management processes. For a comprehensive view of these efforts, the [Performance Data Tables](#) at the end of this report provide detailed information on our progress.

These diverse and robust commitments - from our 2045 Full-Scope Net Zero Goal to our ESG goals - demonstrate CRC's deep dedication to the energy transition while still delivering safe, responsible, and dependable energy solutions.

Environmental Impact

Commitment to Biodiversity, Habitats and Conservation Areas

CRC is dedicated to environmental stewardship across our operations. We strongly believe in protecting and promoting biodiversity and minimizing our impact on the environment. This drives our long-term partnerships with prominent institutions such as the U.S. Fish and Wildlife Service, U.S. Bureau of Land Management, California Department of Fish and Wildlife, academic institutions, and non-profit organizations such as the Wildlife Habitat Council (WHC). During 2022, our work with these organizations continued promoting the conservation of habitats and biodiversity. We actively support the study of native plant and animal species within our operational sites, work to curtail disturbances to these species, and commit to preserving and rehabilitating their habitats.

By utilizing directional and multi-pad drilling technologies along with well overhauls in well-established fields, we seek to prolong the functionality of existing infrastructure and minimize the surface area needed for oil and natural gas extraction. This approach allows us to drill multiple wells from a single location, thereby reducing the relative footprint of our oil and gas development activities.

In 2022, CRC's Elk Hills Habitat Conservation Area received its tenth WHC conservation certification since the area was established in 1999. It also received a WHC award in 2021, recognizing CRC's excellence in conservation of the area. CRC also received its tenth WHC conservation certification in 2022 for our coastal habitat conservation programs at the THUMS Islands in Long Beach Harbor, which CRC operates on behalf of the City of Long Beach and the State of California. CRC has and continues to remove certain invasive species and replants native species to help restore the habitat in connection with the Bolsa Chica Invasive Species Project in Huntington Beach. Additionally, CRC's Bolsa Chica Wetlands in Huntington Beach received its fourth WHC certification since 2016. These achievements recognize our safe and responsible operating practices that prioritize conserving habitats and protecting unique plant and animal species.

Emissions Management

Greenhouse Gas Emissions

CRC's Full-Scope Net Zero Goal puts us on an accelerated track and at the forefront of our industry, aligning with California's 2045 target and surpassing international benchmarks. CRC's Sustainability Team has developed a detailed project list to substantially reduce scope 1 emissions, while scope 2 emission reductions rely on a carbon-free grid which CRC supports through solar installations. We intend to reduce or offset any remaining scope 1, 2 or 3* emissions through CRC's CTV projects.

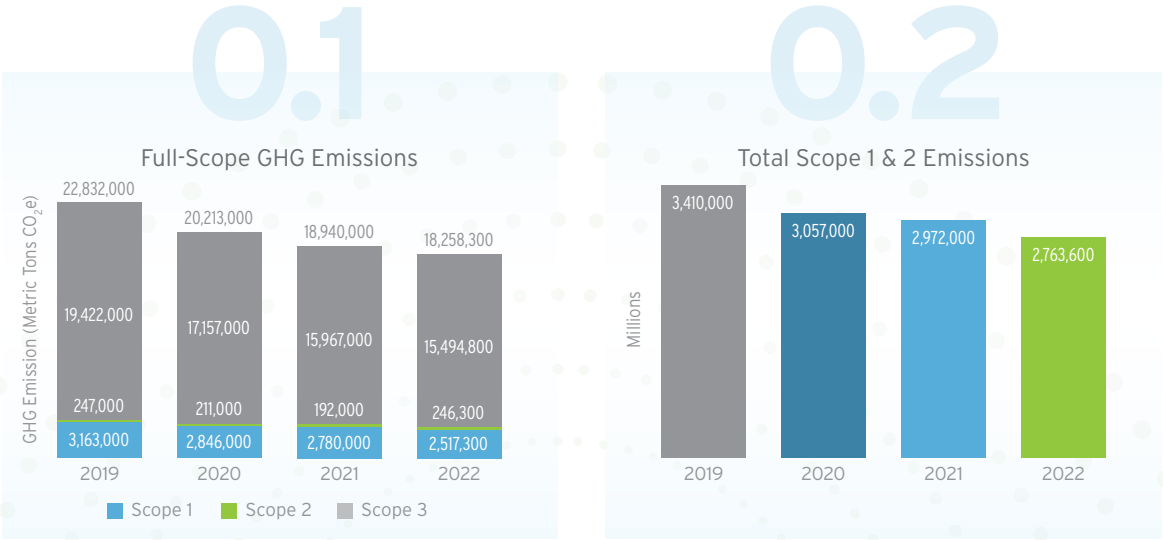
See figure 0.1

As previously stated, after exceeding our initial methane reduction target in 2018 (50% reduction from a 2013 baseline), we're now committed to a further 30% reduction from our 2020 levels by 2030. To achieve this, we're transitioning to non-methane venting technologies like solar-powered compressed air systems and installing vapor recovery on pneumatics when available.

To bolster our emission reduction strategies, we have integrated innovative tools like Forward-Looking InfraRed (FLIR) cameras for optical gas imaging and improved methane leak detection capabilities. Additionally, we have assessed stationary methane sensors and drone, aerial, and satellite technologies for enhanced leak detection, which aids in prompt repair response. In 2022 alone, we invested \$400,000 for program improvements. As previously mentioned, in 2022 we deployed the use of four TDL 300 handheld methane laser units. The units can detect

methane up to 100 meters away at volumes from 0 ppm.m to 100,000 ppm.m for operators to use during their daily rounds. CRC installed a fixed continuous methane detection system with 10 sensors at our Tidelands Z1-2 production facility and acquired software and a Pergam Falcon methane laser for use via drone flights.

See figure 0.2



*Please see footnote b on page 27.

Other Air Emissions

We also continue to evaluate ways to reduce or eliminate criteria pollutants, working with local air districts to reduce criteria emissions - nitrogen oxides (NOx), sulfur dioxide (SOx), carbon monoxide (CO), and volatile organic compounds (VOCs) - from all combustion units including heaters, engines, turbines, and fugitive components. For example, CRC partners with the California Air Resources Board (CARB) and Carbon Mapper on the remote surveillance of our operations using airplanes in the San Joaquin Valley to further reduce unintentional fugitive emissions and thus reduce both methane and VOC emissions. In addition, CRC performs its own enhanced monitoring of fugitive emissions by exceeding the minimum required fugitive leak inspection frequency in many of our fields and employing enhanced detection capabilities such as the FLIR cameras and handheld lasers. CRC estimates our leak detection and repair (LDAR) survey rate is 25% more frequent than mandated by LDAR rules from the U.S. EPA, California and local air districts. CRC has a current fleet of six FLIR cameras strategically deployed throughout our operations to support our LDAR program as a quality assurance/quality control tool and for investigative purposes. In 2022, CRC began implementing measures to further reduce NOx and VOCs from operations. For example, in the

Sacramento Basin, we installed compressor rod packing vent collection systems on four units. In the San Joaquin Valley, CRC is upgrading nine steam generators to lower NOx emissions. Lastly, CRC upgraded the THUMS power plant catalyst to reduce emissions by 50% based on permit limits.

See figure 0.3

Water Management

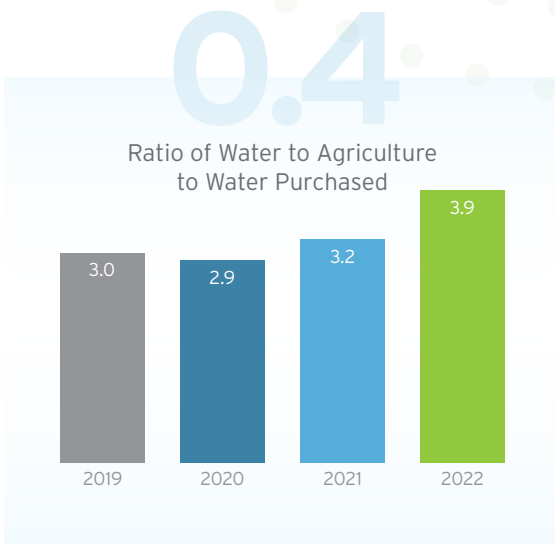
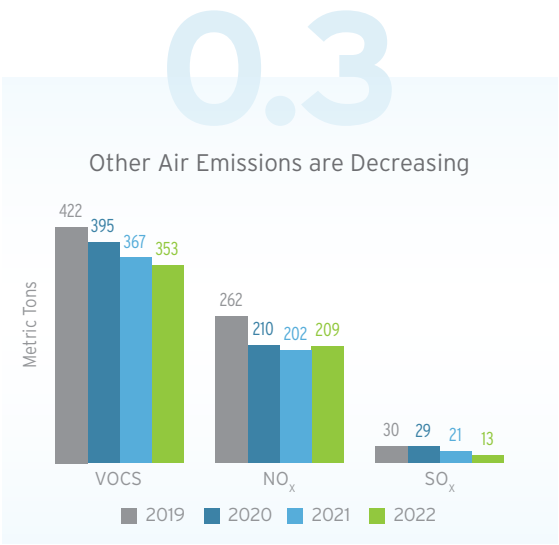
In 2022, CRC supplied approximately 5 billion gallons (15,257 acre feet) of treated, reclaimed produced water to agricultural water districts. This delivery was almost triple our 2013 volume. This water is essential for Central Valley farmers since it reduces their groundwater pumping, reducing the stress on the aquifer and energy use related to water re-injection. Our reclaimed water is blended with water that agricultural water districts obtain from other sources.

Most of the water managed by CRC, called “produced water,” occurs naturally in hydrocarbon reservoirs and is brought to the surface during the production of oil and natural gas. CRC separates produced water from the produced oil and natural gas. In 2022, 88%

of our produced water was recycled, either directly in our improved or enhanced recovery operations or after reclamation by agricultural water districts for use in irrigation and recharge. The remainder was disposed of via injection into deep saline zones as permitted by regulatory agencies to protect water with beneficial uses. California Senate Bill 1281 requires California oil and gas producers to submit detailed reports on sources, uses and disposal of water in their operations, which are publicly accessible through the California Geologic Energy Management’s (CalGEM) water use reporting website.

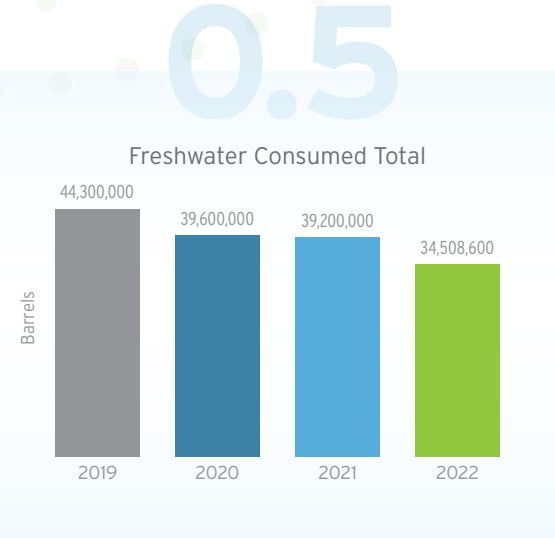
See figure 0.4

Even though recycled produced water is already our primary water source for our operations, we continue to evaluate additional recycling technologies that can help further reduce our freshwater use so it minimizes the impact on the availability of high-quality water to cities, towns, farms and ranches near our operations. These investments have enabled CRC to expand our role as a net water supplier to agriculture since our formation.



As previously stated, in 2022, our Board of Directors adopted a Freshwater Usage Reduction goal to reduce freshwater usage in our low carbon intensity energy production by 30% from our 2022 baseline by 2025, thus exceeding California's voluntary 15% water use reduction target.

See figure 0.5



To accomplish this goal, CRC conducted studies resulting in the recommendation of additional hardware, software, and management oversight. First, a metering project was initiated in 2022 focusing on the largest freshwater usage location at Elk Hills. Second, a freshwater tracking system was developed to aggregate freshwater data and provide a better view of freshwater usage at Elk Hills.

To help identify opportunities to meet the 2025 reduction goal, an Operations Team was created in 2022 to coordinate with a survey water leak detection company. These measures help reduce and minimize unidentified and remote area leaks. These processes are now integrated throughout our Elk Hills operations and enable real-time analysis of usage data to identify spikes in increased water consumption or possible loss due to leaks.

Environmental Impacts of Supply Chain

An enduring commitment to strengthening a sustainable and transparent supply chain is at the heart of our operations at CRC. During 2022, we conducted a survey of existing suppliers (Supplier Sustainability Survey), seeking information related to their practices and policies, including those related to environmental impact. Efforts such as the Supplier Sustainability Survey aid CRC's identification of suppliers who align with our commitment to environmental guardianship and sustainability.



Noel Ramos
CRC Champion

My favorite part of my job is working with good people, and that I never stop learning. Working hard, teaching others, and working safe is very important to me. My parents are my teachers and role models, they taught me to work hard, help and respect my peers. The opportunity and support CRC has provided me has given me great knowledge of the oil and natural gas industry that I can share and teach to others.

Noel Ramos
Production Technician Lead,
THUMS Island Freeman, Long Beach



SAFE PRODUCTION IS OUR STANDARD



Health & Safety

CRC consistently ranks among the safest companies in the United States with a better safety performance than many non-industrial sectors. In recognition of the exemplary safety performance of our workforce, CRC and our regional operations received 24 National Safety Achievement Awards in 2022 with respect to our 2021 performance. In addition, CRC's 2022 Injury and Illness Incidence Rate (IIR) - the number of recordable injuries and illnesses of employees and contractors per 100 workers - was 0.62. For comparison, this rate surpasses the rest of the oil and natural gas industry as well as most other sectors including finance, insurance and real estate - as reported by the Bureau of Labor Statistics of the U.S. Department of Labor.

Our actions in 2022 were guided by our four key tenets:

Safe production is our standard: We remain dedicated to creating and preserving a safe and healthy work environment for all employees, contractors, and the community, in compliance with all relevant California Division of Occupational Safety and Health (Cal/OSHA) workplace safety and health regulations.

Our goal is zero injuries: We firmly believe that optimum safety performance means running our operations without injuries or incidents. Therefore, we continue to prioritize accident and loss prevention in all our activities.

Everyone is a Safety Leader: Every team member has a role in identifying, mitigating, or eliminating hazards. As part of our 2022 actions, we strengthened our safety training, reinforced the importance of promptly reporting any unsafe conditions, and re-emphasized the supervisors' role in resolving such issues.

No job is worth an injury: In 2022, we continued to prioritize safety over production. Our safety culture thrives on the commitment, responsibility, and character of all personnel, working collectively towards the common goal of a safe and secure work environment.

Human Capital Management

Our Workforce

In 2022, we focused on several employee retention initiatives to address voluntary turnover rates. We increased leadership communication to share the vision and direction of the company, allocated additional funds toward our training budget to increase leadership and communication skills, budgeted for new employee resource groups, formed a new Diversity, Equity and Inclusion (DEI) Executive Advisory Council focused on recruitment and retention, granted long-term incentive retention awards, made additional profit sharing contributions to our 401(k) savings plan, provided off-cycle pay raises to address recent increases in the cost of living, and introduced paid parental bonding. Following these initiatives, our voluntary turnover rate declined from 2021, returning closer to CRC's pre-pandemic norm of less than 5%.

Continued Development of Our Employees

CRC puts a strong emphasis on the continued development of our employees. Our employee training opportunities are provided to enhance leadership development and expand career opportunities. On average, each of our employees completed nearly 22 hours of training in 2022. Nearly 14,000 of those hours across the company were spent specifically on health and safety policies and procedures. In addition to training, employees engage in regular performance and career development discussions and receive annual performance reviews from their direct managers.

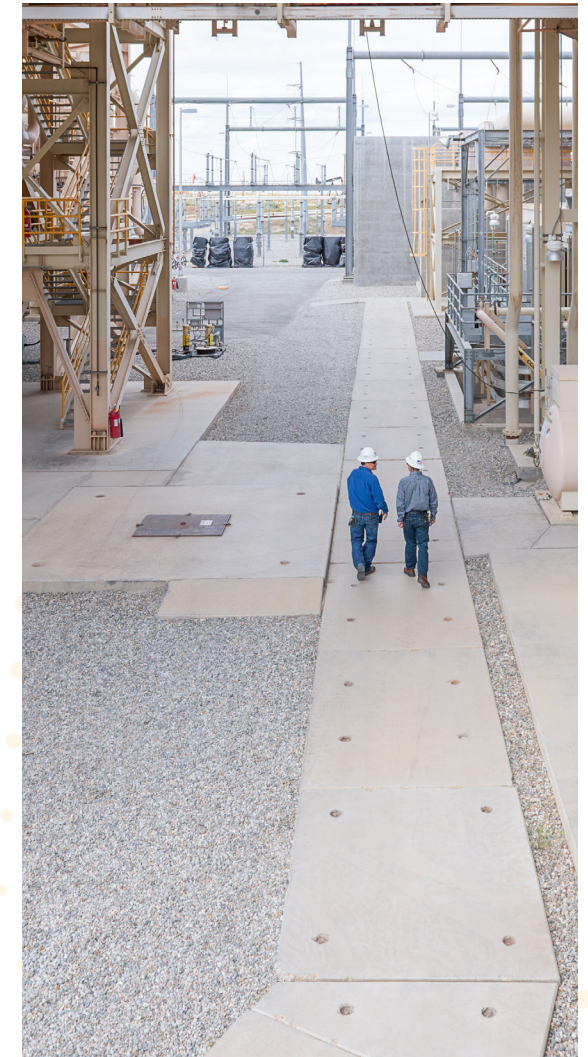
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Social Impacts of Supply Chain

CRC queries its suppliers about their active health and safety policies. This process is designed to enable us to work with suppliers who align with our dedication to social enhancement and sustainability. This process includes seeking evidence of conformity to our company's values relating to human rights, equal employment opportunity, rejection of forced or child labor, prohibition of corporal punishment, freedom of association, respect for indigenous land, stakeholder engagement, limitation on working hours, and minimum wage.

Throughout 2022, we continued our Project Labor Agreement (PLA) with the California State Building and Construction Trades Council, seeking to ensure our construction and maintenance contractors employ a highly skilled and fairly compensated workforce. Typically, our drilling and well servicing are carried out by dedicated contractor teams.



Community Involvement

CRC's core values of Character, Responsibility and Commitment direct how we conduct our business, contribute to our communities, support local economies, protect the environment, and interact daily with our stakeholders. We engage proactively with our local stakeholders, serve as an active and supportive community partner, create alliances with organizations that seek to advance community interests, and strengthen our community relations to be a neighbor of choice.

Reaching beyond CRC's carbon management initiatives, low carbon intensity energy production and the intended economic and environmental benefits, CRC's operations and employees support our community partners through impactful charitable donations and volunteerism. In 2022, CRC supported nearly 100 nonprofit organizations across California that work to positively impact the communities where we live and operate. Our charitable contributions all support one of the following three focus areas:

1. Public Health, Safety & the Environment

CRC supports programs that promote community health, safety, well-being, and environmental stewardship, focusing on health and wellness in underprivileged communities and support for public safety organizations. In 2022, nearly half of the organizations CRC supported operate within this focus area.



American Cancer Society (ACS) Relay For Life

In 2022, CRC Ambassadors participated in Relay For Life Bakersfield, a community-based fundraising event for the ACS. The event helped raise more than \$34,000 towards lifesaving research, crucial patient services, and education and prevention initiatives.

2. STEM/Job Training

CRC supports programs that enable students to learn and be inspired about science, technology, engineering, and mathematics (STEM) and the energy industry, ranging from hands-on learning and after-school opportunities for elementary school students to job training partnerships, internships and scholarships for young adults. CRC is proud to have supported educational programs that benefited more than 60,000 students across California in 2022.



Kern Community College District (KernCCD)

In 2022, CRC pledged \$2.5 million to fund several Kern County Initiatives with Kern CCD and California State University, Bakersfield.

3. Diversity, Equity & Inclusion (DEI)

CRC supports programs and policies that encourage representation and participation of diverse groups of people, including different genders, races and ethnicities, abilities and disabilities, religions, ages, and sexual orientations, as well as people with diverse cultures, backgrounds, experiences, skills and expertise. In 2022, CRC supported several organizations to help create opportunities for diverse communities in our regions of operation.



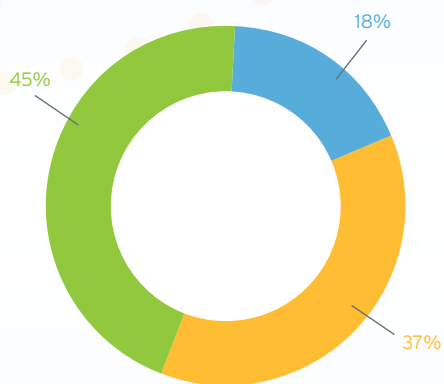
Fisher House of Southern California (FHSC)

In 2022, CRC employees organized the 5th annual Veterans Support Golf Tournament to benefit FHSC, in which 168 golfers from CRC and contractor companies competed and raised nearly \$20,000 to support resources for veteran and military families.

CRC enabled nearly
100 nonprofit
organizations
across California

0.6

Community Giving Focus Areas



- Public Health, Safety & the Environment
- STEM / Job Training
- Diversity, Equity & Inclusion (DEI)

Awards & Recognitions

Focus on Safety: The National Safety Council has recognized the safety performance of our employees each year since our formation. Our California workforce received 24 National Safety Council awards in 2022 and continued the company's strong safety record in the long history of our fields and operations.

Environmental Transparency and Performance: CRC received an A- Ranking from CDP for our 2022 climate disclosure, scoring at CDP's Leadership Level for the fourth year in a row. CDP is an international non-profit that developed a robust global evaluation and scoring system to assess the world's companies on their environmental transparency and performance.

Commitment to Accountability: CRC was named by Newsweek as one of America's Most Responsible Companies in 2022 and 2023. The prestigious list, presented by Newsweek and Statista, Inc., the world-leading statistics portal and industry ranking provider, recognizes the top 500 most responsible companies in the U.S. across 14 industry subcategories.

Promoting Conservation: In 2022, CRC received Wildlife Habitat Council Conservation Certifications for our habitat conservation programs at Elk Hills, THUMS Islands, and the Bolsa Chica Wetlands. This achievement recognizes our operating practices to protect unique plant and animal species.



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Corporate Governance Highlights

Removal of Supermajority Votes. In 2022, the Board submitted for approval, and the stockholders approved, proposals to amend the company's Certificate of Incorporation to reduce the prior supermajority thresholds, to majority thresholds. The company made these investor-favored changes to give stockholders enhanced flexibility to remove directors without cause and amend the company's Certificate of Incorporation.

Independent Board Members. The Board determined that at the end of 2022, 8 out of 9 Board members were independent within the meaning of NYSE Listing Standards.

Board Diversity. As of Q2 2023, CRC's Board exhibited diversity with one-third being gender-diverse and 44% consisting of members from underrepresented communities, including our Chairperson in both categories.

Board is not classified. Our Board is composed of a single class of directors and each of our directors are elected on an annual basis.

Independent Board Committees. All of our standing committees are made up solely of independent directors. Each standing committee

operates under a written charter that has been approved by the Board and is available to stockholders on our website.

Each committee has the authority to retain independent advisors.

Frequent executive sessions of independent directors. In 2022, the independent directors held executive sessions on a regular basis.

No stockholder rights plan ("poison pill") in effect.

Whistleblower Reports. Our VP Internal Audit informs the Audit Committee about whistleblower reports and other communications.

Anti-Hedging and Anti-Pledging Policy. In response to feedback in prior years, our Insider Trading Policy specifically prohibits the hedging or pledging of our securities by all directors, officers and employees of CRC.

Clawback Policy. We maintain a comprehensive, standalone policy that covers cash, equity, equity based and other awards under our incentive compensation programs.

Board of Directors

CRC's Board of Directors exhibits strong independence and a breadth of managerial, operational, financial, and health & safety expertise. As of Q2 2023, the Board is comprised of 9 members, 7 of which are independent within the meaning of NYSE listing standards.

| Summary of Director and Director Nominee Qualifications and Experience | Andrew B. Bremner | Tiffany (TJ) Thom Cepak | James N. Chapman | Francisco J. Leon | Mark A. (Mac) McFarland | Nicole Neeman Brady | Julio M. Quintana | William B. Roby | Alejandra (Ale) Veltmann |
|--|-------------------|-------------------------|------------------|-------------------|-------------------------|---------------------|-------------------|-----------------|--------------------------|
| Board of Directors Experience | | | | | | | | | |
| CEO Experience | | | | | | | | | |
| Senior Executive Experience | | | | | | | | | |
| Oil and Gas Industry Experience | | | | | | | | | |
| Financial/Capital Markets Expertise | | | | | | | | | |
| Mergers & Acquisitions Experience | | | | | | | | | |
| Engineering/Technology Expertise | | | | | | | | | |
| Compensation Expertise | | | | | | | | | |
| Health & Safety Experience | | | | | | | | | |
| Environmental/Sustainability Experience | | | | | | | | | |
| Risk Management Experience | | | | | | | | | |
| Government/Regulatory Affairs Experience | | | | | | | | | |

CRC's Board of Directors is distinguished by its impressive autonomy and an extensive range of experience and expertise in management, operations, finance, sustainability, and health and safety, among other relevant areas. CRC highly values the importance of Board members with diverse backgrounds as they contribute varied viewpoints, perspectives, competencies, experiences, and approaches to our discussions and decision-making processes.

This variety promotes a more comprehensive and wide-reaching dialogue within the boardroom

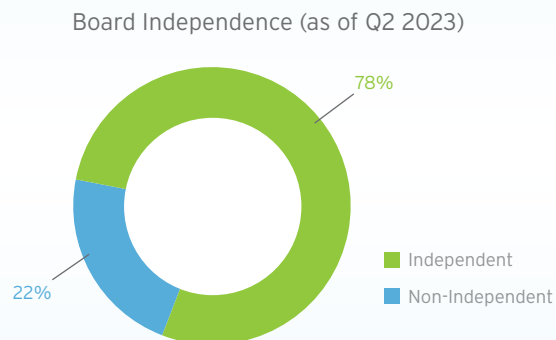
and also considered essential by many of our stockholders, management, and employees.

As of Q2 2023, CRC's Board exhibited diversity of backgrounds with one-third of the Board being gender-diverse and 44% consisting of members from underrepresented communities. In 2023, CRC's Board comprises seven independent directors in addition to Mr. McFarland and Mr. Leon. Mr. Leon was appointed CRC President & Chief Executive Officer in April 2023.

See figure 0.7

0.7

As of Q2 2023, CRC's Board exhibited diversity with **ONE-THIRD** being gender-diverse and **44%** consisting of members from underrepresented communities



Committees

CRC's Board of Directors is made up of four committees: Compensation, Audit, Nominating and Governance, and Sustainability. Each committee has a unique role in the organization and provides a diverse array of experience, expertise and perspectives in handling the various aspects of CRC's operations. CRC's Board Committee Charters can be found on our [website](#) in the Investor Relations section.

Business Ethics

In 2022, CRC's business ethics policies remained consistent with the principles outlined in our 2021 Sustainability Report, affirming the company's commitment to integrity, accountability, and dedication. The policies related to whistleblower protection, anti-bribery and corruption, and human rights were maintained without change, reflecting CRC's unwavering commitment to ethical conduct in all facets of our operations.

Management of Legal & Regulatory Environment

In dealing with our expansive operations, CRC aims to strictly adhere to a myriad of regulatory and permit requirements that govern our activities. To effectively respond to these policies, the organization has established a specialized team consisting of members from the Government Affairs, Communications, Legal, and Regulatory divisions. This team is dedicated to analyzing policy changes and proposed regulatory alterations at the local, state, and federal levels.

Crisis & Risk Management

In 2022, CRC maintained its steadfast approach to risk management, seeking to ensure continuity and stability in our operations. Our risk management strategies reflect CRC's commitment to proven methodologies for effectively identifying, assessing, and mitigating potential risks.


Cybersecurity

At CRC, we understand and acknowledge the crucial role of cybersecurity in today's digital world and its significance as a business consideration. Recognizing the potential threats to our operations, information, and stakeholders, CRC continually seeks to prioritize and strengthen cybersecurity measures. Our robust protocols and continuous training programs reflect our commitment to cybersecurity. CRC is dedicated to safeguarding our information systems, protecting sensitive data, and ensuring the privacy of our customers and employees. Our cybersecurity program is based on the NIST Cybersecurity Framework (CSF) and informed by numerous other frameworks.

To stay ahead of the evolving cyber threat landscape, we conduct regular cybersecurity awareness training for employees and carry out periodic exercises involving all key departments with Board oversight. This approach not only helps reinforce a strong security culture within the organization but also enhances its resilience against cyber threats.

Consumer Privacy Provisions

CRC takes deliberate steps to promote the protection and responsible handling of consumer data, in alignment with the various legislations that empower consumers with rights regarding their personal information. First, CRC implements robust security measures designed to safeguard data against unauthorized access or breaches. Furthermore, CRC provides transparent communication to consumers about the data collection processes, which aims to ensure they are informed of what personal information is being collected and the purpose for which it is used. Consumers are given the autonomy to opt-out of data sales, and CRC respects these choices by implementing controls to prevent the sale of data for those who have opted out. Additionally, CRC provides mechanisms through which consumers can access and review their data and request deletions as needed. As part of our commitment to fair practices, CRC seeks to ensure that consumers who exercise their data privacy rights are not subject to discriminatory treatment or pricing. All these measures reflect CRC's dedication to maintaining the trust of our consumers by actively protecting their data and upholding their privacy rights.



To stay ahead of the evolving cyber threat landscape, CRC conducts regular cybersecurity awareness training for employees and carries out periodic exercises involving all key departments.



CLOSING REMARKS

At CRC, we are proud of the progress we have made during 2022 in our sustainability journey. As we continue to make strides on our ESG strategy, we remain committed to safely producing ample, safe, and reliable energy and actively promoting conservation of water, habitat and energy as a responsible steward of natural resources. CRC will continue to move forward pursuing initiatives that align with California's energy transition and the needs of our workforce, community leaders and investors, and we look forward to providing updates on our progress.



Performance Data Tables 1

| DATAPOINT | UNIT | 2022 | 2021 | 2020 | 2019 | FOOTNOTE | SASB (E&P) | IPECA | GRI | AXPC |
|--|-------------------------------|-------------|-------------|-------------|-------------|----------|--------------|-------|-------|------|
| Activity Metrics | | | | | | | | | | |
| Gross Production | MBOE | 38,700 | 43,000 | 46,000 | 53,000 | | EM-EP-000.A | | | ✓ |
| Gross Production (without divested & non-operated assets) | MBOE | 37,800 | 40,000 | 44,000 | 49,000 | | EM-EP-000.A | | | ✓ |
| Gross Production (without divested & non-operated assets) | Gigajoules (GJ) | 231,453,000 | 245,134,000 | 266,572,000 | 300,540,000 | | EM-EP-000.A | | | ✓ |
| Electricity Sold to Grid | MWh | 2,457,800 | 2,506,000 | 2,317,000 | 2,496,000 | | | CCE-3 | | |
| Electricity Sold to Grid | GJ | 8,847,900 | 9,023,000 | 8,341,000 | 8,985,000 | | | CCE-3 | | |
| Total Energy Produced | GJ | 240,300,900 | 254,157,000 | 274,914,000 | 309,524,000 | | | | | |
| Greenhouse Gas Emissions (without divestitures & non-operated) | | | | | | | | | | |
| Total Scope 1 Emissions | Metric Tons CO ₂ e | 2,517,300 | 2,780,000 | 2,846,000 | 3,163,000 | (a) | EM-EP-110a.1 | CCE-4 | 305-1 | ✓ |
| Total Scope 2 Emissions | Metric Tons CO ₂ e | 246,300 | 192,000 | 211,000 | 247,000 | (b) | | CCE-4 | 305-2 | ✓ |
| Total Scope 3 Emissions | Metric Tons CO ₂ e | 15,494,800 | 15,967,000 | 17,157,000 | 19,422,000 | (b) | | CCE-4 | | |
| Total Scope 1, 2, & 3 Emissions | Metric Tons CO ₂ e | 18,258,300 | 18,940,000 | 20,213,000 | 22,832,000 | (a), (b) | | CCE-4 | | ✓ |
| Total Scope 1 & 2 Carbon Intensity | g/MJ | 11.5 | 11.7 | 11.1 | 11 | (a), (b) | | | | |
| Total Scope 3 Carbon Intensity | g/MJ | 64.5 | 62.8 | 62.4 | 62.7 | (b) | | | | |
| Total Scope 1, 2, & 3 Carbon Intensity | g/MJ | 76.0 | 74.5 | 73.5 | 73.7 | (a), (b) | | | | |
| Well Production and Delivery to Sale Emissions | | | | | | | | | | |
| Well Production Emissions | Metric Tons CO ₂ e | 746,600 | 895,000 | 1,055,000 | 1,152,000 | (c) | EM-EP-110a.2 | CCE-4 | 305-1 | |
| Fuel Combustion | Metric Tons CO ₂ e | 629,500 | 775,000 | 929,000 | 971,000 | (c) | EM-EP-110a.2 | CCE-4 | 305-1 | |
| Flaring | Metric Tons CO ₂ e | 40,400 | 41,000 | 34,000 | 41,000 | (c) | EM-EP-110a.2 | CCE-4 | 305-1 | |
| Other | Metric Tons CO ₂ e | 76,700 | 79,000 | 92,000 | 140,000 | (c) | EM-EP-110a.2 | CCE-4 | 305-1 | |

Performance Data Tables 2

| | | 2022 | 2021 | 2020 | 2019 | | | | | |
|---|-----------------------------------|------------|------------|------------|------------|---------------|--------------|-------|-------|---|
| Emissions for Electricity Produced and Used for Upstream/Gas Processing | Metric Tons CO ₂ e | 633,500 | 722,000 | 662,000 | 769,000 | (c) | | CCE-4 | 305-2 | ✓ |
| Well Production Emissions (Scope 1 & 2) | Metric Tons CO ₂ e | 1,626,400 | 1,809,000 | 1,927,000 | 2,169,000 | (b), (c) | | | | ✓ |
| Well Production Carbon Intensity | Metric Tons / BOE | 0.043 | 0.045 | 0.044 | 0.044 | (b), (c) | | | | |
| Well Production Carbon Intensity | g/MJ | 7.03 | 7.38 | 7.23 | 7.21 | (b), (c) | | | | |
| Oil Transportation Emissions | Metric Tons CO ₂ e | 13,300 | 14,000 | 15,000 | 17,000 | (b), (c) | | | | |
| Well Production to Delivery Carbon Intensity | g/MJ | 7.08 | 7.43 | 7.28 | 7.27 | (b), (c) | | | | |
| Emissions Details | | | | | | | | | | |
| Methane | Metric Tons CH ₄ | 3,290 | 3,200 | 3,900 | 4,800 | (a), (i) | EM-EP-110a.1 | CCE-5 | 305-1 | ✓ |
| Total Electricity Production Emissions | Metric Tons CO ₂ e | 1,665,800 | 1,773,000 | 1,644,000 | 1,853,000 | (a) | | | | |
| Emissions for Electricity Produced and Sold | Metric Tons CO ₂ e | 1,032,400 | 1,052,000 | 982,000 | 1,084,000 | (a) | | | | |
| Methane Intensity | Metric Tons CH ₄ /MBOE | 0.09 | - | - | - | (a), (j) | EM-EP-110a.1 | CCE-5 | 305-1 | ✓ |
| Divestitures | | | | | | | | | | |
| Lost Hills Scope 1 & 2 | Metric Tons CO ₂ e | NR | NR | NR | NR | (a), (b) | | | | |
| Ventura Scope 1 & 2 | Metric Tons CO ₂ e | NR | NR | 60,000 | 67,000 | (a), (b) | | | | |
| Ventura and Lost Hills Scope 3 | Metric Tons CO ₂ e | NR | NR | 683,000 | 1,790,000 | (a), (b) | | | | |
| Total Divestitures Scope 1, 2 & 3 | Metric Tons CO ₂ e | NR | NR | 742,000 | 1,857,000 | (a), (b) | | | | |
| Energy Use without Divestitures | | | | | | | | | | |
| Energy Use Total | GJ | 39,843,000 | 38,968,000 | 46,671,000 | 49,883,000 | (a), (c), (f) | | CCE-6 | 302-1 | |
| Renewable Energy Total | GJ | 1,308,000 | 1,021,000 | 1,215,000 | 1,248,000 | (a), (f) | | | 302-1 | |
| Renewable Energy Percentage | Rate | 3.28% | 2.62% | 2.60% | 2.50% | (a), (f) | | | 302-3 | |
| Energy Intensity | GJ/MBOE | 1,050 | - | - | - | (a), (c), (f) | | | | |

Performance Data Tables 3

| | | 2022 | 2021 | 2020 | 2019 | | | | | |
|--|---|------------|------------|------------|------------|-----|--------------|-------|--------------|---|
| Other Air Emissions | | | | | | | | | | |
| Nitrogen Oxides (NOX) | Metric Tons | 209 | 202 | 210 | 262 | (k) | EM-EP-120a.1 | ENV-5 | 305-7 | |
| Sulfur Dioxide (SOX) | Metric Tons | 13 | 21 | 29 | 30 | (k) | EM-EP-120a.1 | ENV-5 | 305-7 | |
| Volatile Organic Compounds (VOC) | Metric Tons | 353 | 367 | 395 | 422 | (k) | EM-EP-120a.1 | ENV-5 | 305-7 | |
| Environmental Impact | | | | | | | | | | |
| Number of Hydrocarbon Spills | # | 3 | 18 | 8 | 23 | (d) | EM-EP-160a.2 | ENV-6 | 306-3 (2016) | |
| Volume of Hydrocarbon Spills - Net barrels lost | Bbls | 9 | 118 | 23 | 134 | (d) | EM-EP-160a.2 | ENV-6 | 306-3 (2016) | |
| Volume of Hydrocarbon Spills Recovered | Bbls | 426 | - | - | - | (d) | EM-EP-160a.2 | ENV-6 | | |
| Percent of Proven Reserves in or Near Sites with Protected Conservation Status | Percentage of proven reserves in or near sites with protected conservation status or endangered species habitat | 3% | 5% | NA | NA | | EM-EP-160a.3 | ENV-4 | 304-1 | |
| Number of Produced, Flowback, and other oilfield water waste spills | # | 13 | - | - | - | | EM-EP-160a.2 | ENV-6 | 306-3 (2016) | |
| Volume of Produced, Flowback, and other oilfield water waste spills - Net barrels lost | Bbls | 636 | - | - | - | | EM-EP-160a.2 | ENV-6 | 306-3 (2016) | |
| Volume of Produced, Flowback, and other oilfield water waste spills Recovered | Bbls | 1,183 | | | | | | | | |
| Environmental Fines | \$ Million | 0.33 | 0.5 | 0.1 | 0.6 | | | | | |
| Remediation Expenses | \$ Million | 1 | 0.7 | 1.6 | 1.0 | | | ENV-8 | | |
| Water | | | | | | | | | | |
| Freshwater Withdrawal Total | Barrels | 34,508,600 | 39,200,000 | 39,600,000 | 44,300,000 | (e) | EM-EP-140a.1 | ENV-1 | 303-3 | |
| Freshwater Withdrawn without Agriculture Use | Barrels | 30,528,600 | 31,000,000 | 35,600,000 | 37,600,000 | (e) | EM-EP-140a.1 | ENV-1 | 303-3 | |
| Freshwater Purchased | Barrels | 30,528,600 | 36,600,000 | 37,700,000 | 42,200,000 | (e) | | | | |
| Freshwater Consumed Total | Barrels | 34,508,600 | 39,200,000 | 39,600,000 | 44,300,000 | (e) | EM-EP-140a.1 | ENV-1 | 303-5 | ✓ |

Performance Data Tables 4

| | | 2022 | 2021 | 2020 | 2019 | | | | | |
|---|--|-------------|-------------|-------------|-------------|-----|--------------|-------|-------|---|
| Produced Water Recycled, Reused, or Reclaimed | Barrels | 934,011,300 | 942,000,000 | 943,900,000 | 927,700,000 | (e) | EM-EP-140a.2 | | 303-3 | ✓ |
| Produced Water Recycled to Agriculture | Barrels | 118,367,300 | 116,300,000 | 110,400,000 | 127,300,000 | (e) | EM-EP-140a.2 | | 303-3 | ✓ |
| Produced Water Injected into Disposal Wells | Barrels | 115,050,300 | 95,500,000 | 83,400,000 | 109,700,000 | (e) | EM-EP-140a.2 | ENV-2 | 303-4 | |
| Fresh Water Intensity | Barrels / MBOE | 891 | 919 | 854 | 843 | (e) | | | | ✓ |
| Water Conservation Metric | Reclaimed Water to Ag / Purchased Freshwater | 3.9 | 3.2 | 2.9 | 3 | (e) | | | | |
| Hydraulically fractured wells for which there is public disclosure of all fracturing fluid chemicals used | % | NA | NA | NA | 100% | | EM-EP-140a.3 | | | |
| Hydraulic fracturing sites where ground or surface water quality deteriorated compared to a baseline2 | % | 0% | 0% | 0% | 0% | | EM-EP-140a.4 | | | |
| Waste | | | | | | | | | | |
| Hazardous Waste | Metric Tons | 16 | 23 | 4 | 20 | | | ENV-7 | 306-3 | |
| Hazardous Waste Intensity | Metric Tons/MBOE | 0.0004 | - | - | - | | | ENV-7 | | |
| Disturbed Land | Acres | 0.27 | - | - | - | | | ENV-8 | | |
| Health & Safety | | | | | | | | | | |
| Total Recordable Incident Rate (TRIR) Combined | Per 200,000 hours worked | 0.62 | 0.43 | 0.28 | 0.34 | | EM-EP-320a.1 | SHS-3 | 403-9 | ✓ |
| TRIR Employees | Per 200,000 hours worked | 0.18 | 0.09 | 0.17 | 0 | | EM-EP-320a.1 | SHS-3 | 403-9 | ✓ |
| TRIR Contractors | Per 200,000 hours worked | 0.88 | 0.67 | 0.37 | 0.52 | | EM-EP-320a.1 | SHS-3 | 403-9 | ✓ |
| Total Lost Time Incident Rate (LTIR) Combined | Per 200,000 hours worked | 0.17 | 0.16 | 0.16 | 0.15 | | EM-EP-320a.1 | SHS-3 | 403-9 | |
| LTIR Employees | Per 200,000 hours worked | 0.18 | 0.09 | 0.15 | 0 | | EM-EP-320a.1 | SHS-3 | 403-9 | |
| LTIR Contractors | Per 200,000 hours worked | 0.167 | 0.2 | 0.17 | 0.22 | | EM-EP-320a.1 | SHS-3 | 403-9 | |
| Combined Fatalities | # | 0 | 0 | 0 | 0 | | EM-EP-320a.1 | SHS-3 | 403-9 | |
| Employee Fatalities | # | 0 | 0 | 0 | 0 | | EM-EP-320a.1 | SHS-3 | 403-9 | |

Performance Data Tables 5

| | | 2022 | 2021 | 2020 | 2019 | | | | | | |
|---|-------------------|--------|--------|--------|--------|-----|--------------|-------|-------|-------|--|
| Contractor Fatalities | # | 0 | 0 | 0 | 0 | | EM-EP-320a.1 | SHS-3 | 403-9 | | |
| Short Service Employee Fatalities | # | 0 | - | - | - | | EM-EP-320a.1 | | 403-9 | | |
| Combined Fatality Rate | Rate | 0 | - | - | - | | EM-EP-320a.1 | SHS-3 | 403-9 | | |
| Employee Fatality Rate | Rate | 0 | - | - | - | | EM-EP-320a.1 | SHS-3 | 403-9 | | |
| Contractor Fatality Rate | Rate | 0 | - | - | - | | EM-EP-320a.1 | SHS-3 | 403-9 | | |
| Employee Health and Safety Training Hours | Hours | 17,273 | 12,085 | 15,373 | 15,080 | | EM-EP-320a.1 | SHS-1 | 404-1 | | |
| Average HSE Training Hours | Hours / Employees | 13.1 | 12.5 | 13.9 | 12.1 | | | | 403-5 | | |
| Human Capital Management | | | | | | | | | | | |
| Total Employees | # of Employees | 1,064 | 967 | 1,104 | 1,247 | | | | | | |
| Total Turnover | % | 7% | 21% | 15% | 24% | | | | | 401-1 | |
| Involuntary Turnover | % | 1% | 14% | 11% | 8% | (g) | | | | 401-1 | |
| Voluntary Turnover | % | 6% | 7% | 4% | 16% | | | | | 401-1 | |
| Total Training Hours | Hours | 23,273 | 13,171 | 16,571 | 15,900 | | | | | | |
| Average Training Hours | Hours / Employees | 21.9 | 13.6 | 15 | 12.7 | | EM-EP-320a.1 | | 404-1 | | |
| Diversity | | | | | | | | | | | |
| Women Board Members | % | 33% | 33% | 22% | 25% | | | | SOC-5 | 405-1 | |
| Ethnically Diverse Board Members | % | 33% | 33% | NA | NA | | | | SOC-5 | 405-1 | |
| Women Executives | % | 22% | 18% | 21% | 24% | | | | SOC-5 | 405-1 | |
| Ethnically Diverse Executives | % | 26% | 21% | 28% | 24% | | | | SOC-5 | 405-1 | |
| Women Managers | % | 20% | 18% | 20% | 24% | | | | SOC-5 | 405-1 | |
| Ethnically Diverse Managers | % | 23% | 21% | 27% | 24% | | | | SOC-5 | 405-1 | |

Performance Data Tables 6

| | | 2022 | 2021 | 2020 | 2019 | | | | | |
|---|------------|-------|--------|--------|--------|-----|--|--------|-------|--|
| Women Employees | % | 20% | 19% | 20% | 20% | | | SOC-5 | 405-1 | |
| Ethnically Diverse Employees | % | 40% | 38% | 36% | 35% | | | SOC-5 | 405-1 | |
| Social Supply Chain | | | | | | | | | | |
| Number of suppliers surveyed for Social & Environmental Impacts. | # | 553 | | | | (h) | | | 414-2 | |
| Suppliers identified as having significant actual and potential negative social impacts with which relationships were terminated as a result of assessment, and why | % | 0 | | | | (h) | | | 414-2 | |
| Significant contracts with relevant human rights clauses | % | 100 | | | | | | | 414-1 | |
| Donations Total | | | | | | | | | | |
| Charitable Donations Total | \$ Million | \$2.6 | \$0.60 | \$1.30 | \$4.30 | | | SOC-13 | | |
| Political Donations Total | \$ Million | \$0.6 | \$0.00 | \$1.70 | \$1.30 | | | GOV-5 | 415-1 | |
| Footnotes | | | | | | | | | | |
| (a) Total Scope 1 GHG emissions from upstream and midstream operations include operated upstream direct emissions (see footnote (c) for exclusions) plus Scope 1 GHG emissions from the midstream operations of the Elk Hills and Long Beach power plants, as well as gas processing at Elk Hills and the Santa Clara Valley Gas Plants in the Ventura Basin subject to the exclusion in footnote (c) for 2021. Emissions are calculated, reported and verified in accordance with California regulations and emissions estimation protocols. | | | | | | | | | | |
| (b) Scope 2 emissions are calculated as electricity purchased multiplied by grid electricity carbon intensity factor for CA from EPA. Scope 3 includes Category 1, 7, part of 10, and 11 for 2018-2020 and Category 1-15 for 2021 and 2022, as applicable. | | | | | | | | | | |
| (c) Well production GHG emissions include Scope 1 GHG emissions from oil and gas drilling, production and electricity generated and used at fields operated by CRC and exclude those from the midstream operations of the Elk Hills gas plant and the portion of Elk Hills power plant production sold to the grid. Emissions from electricity production includes the portion of Elk Hills Power generated and used by CRC and Long Beach Power Plant. Except for 2018, emissions do not include the Lost Hills field that was sold on May 1, 2019, with an effective date of January 1, 2019. For 2021, emissions are excluded for the Ventura Basin assets that were sold in 2021. Emissions are calculated, reported and verified in accordance with California regulations and emissions estimation protocols. | | | | | | | | | | |
| (d) Reportable release definitions vary by location. Any volume of oil released into state waters must be reported in California. Net oil released means the volume of crude oil and condensate spilled in reportable releases outside of containment and not recovered in liquid form of 25% or greater oil cut. Includes oil volumes spilled at divested properties for 2022 and prior. Produced water spills are those reported in California with less than 25% crude oil in released fluid. | | | | | | | | | | |
| (e) See page 78 of CRC's 2021 Sustainability Report for water definitions applied by CRC. | | | | | | | | | | |
| (f) Energy use calculated based on GRI 302-1 guidance. Renewable energy use is grid electricity purchased multiplied times renewable percentage of grid electricity sources. | | | | | | | | | | |
| (g) 2019 Voluntary Turnover rate was 5.2% when not accounting for voluntary severance offering with enhanced benefits. | | | | | | | | | | |
| (h) Supply chain responses based on voluntary survey conducted with suppliers. | | | | | | | | | | |
| (i) Adjusting for methane slip calculations at LBPP, total methane emissions are 3,130 representing a 3.0% decline year-over-year driven by reduction activities consistent with our 30% methane reduction by 2030 goal. | | | | | | | | | | |
| (j) Adjusting for methane slip calculations at LBPP, methane intensity was 0.083 MT CH ₄ /MBOE. | | | | | | | | | | |
| (k) Criteria emissions are inclusive of all upstream stationary facilities with air district annual emission inventory reports. | | | | | | | | | | |

IPIECA Index 1

International Petroleum Industry
Environmental Conservation Association (IPIECA) Index

| MODULES | ISSUES | INDICATORS | API | DATA | LOCATION |
|---------------|-----------------------------------|---|-------|--|---------------------------|
| Governance | Governance and Management Systems | GOV-1: Governance approach | GOV-1 | | Pages 17-19 & 2021 SR |
| Governance | Governance and Management Systems | GOV-2: Management systems | GOV-2 | | Pages 17-19 & 2021 SR |
| Governance | Business Ethics & Transparency | GOV-3: Preventing corruption | GOV-3 | | Page 19 & 2021 SR |
| Governance | Business Ethics & Transparency | GOV-4: Transparency of payments to host governments | GOV-4 | | Page 19 & 2021 SR |
| Governance | Business Ethics & Transparency | GOV-5: Public advocacy and lobbying | GOV-5 | | Page 19 & 2021 SR |
| Environmental | Climate Strategy and Risk | CCE-1: Climate governance and strategy | CCE-1 | | Pages 7-8 |
| Environmental | Climate Strategy and Risk | CCE-2: Climate risk and opportunities | CCE-2 | | Pages 7-8 |
| Environmental | Technology | CCE-3: Lower-carbon technology | CCE-3 | | Pages 4-5, 7-8 |
| Environmental | Emissions | CCE-4: Greenhouse gas (GHG) emissions | CCE-4 | 2022 Data Scope 1 Emissions: 2,517,300 MT CO ₂ e Scope 2 Emissions: 246,300 MT CO ₂ e Scope 3 Emissions 15,494,800 MT CO ₂ e | KPI Performance Tables |
| Environmental | Emissions | CCE-5: Methane emissions | CCE-5 | 2022 Data Methane: 3,290 MT CH ₄ Methane Intensity: 0.09 | KPI Performance Tables |
| Environmental | Energy Use | CCE-6: Energy use | CCE-6 | Energy Use Total: 39,843,000 GJ | KPI Performance Tables |
| Environmental | Flaring | CCE-7: Flared gas | CCE-7 | Flared: 40,400 MT CO ₂ e Other (fuel) Combustion: 629,500 MT CO ₂ e Other: 76,700 MT CO ₂ e | KPI Performance Tables |
| Environmental | Water | ENV-1: Freshwater | ENV-1 | Freshwater Withdrawal: 34,508,600 Barrels Freshwater Withdrawn without Agriculture Use: 30,528,600 Barrels Freshwater Consumed: 34,508,600 Barrels | KPI Performance Tables |
| Environmental | Water | ENV-2: Discharges to water | ENV-2 | 2022 Data Produced Water Recycled, Reused, or Reclaimed: 934,011,300 Barrels Produced Water Recycled to Agriculture: 118,367,300 Barrels Produced Water Injected into Disposal Wells: 115,050,300 Barrels | KPI Performance Tables |
| Environmental | Biodiversity | ENV-3: biodiversity policy and strategy | ENV-3 | | Page 9 |
| Environmental | Biodiversity | ENV-4: Protected and priority areas for biodiversity conservation | ENV-4 | | Page 9 |
| Environmental | Air Emissions | ENV-5: Emissions to air | ENV-5 | NOX: 209 MT SOX: 13 MT VOCs: 253 MT | KPI Performance Tables |
| Environmental | Spills | ENV-6: Spills to the environment | ENV-6 | 2022 Data Number of Hydrocarbon Spills: 3 Volume of Hydrocarbon Spills: 9 Volume of Hydrocarbon Spills Recovered: 426 | KPI Performance Tables |

IPIECA Index 2

International Petroleum Industry
Environmental Conservation Association (IPIECA) Index

| | | | | |
|---------------|---|--|--------|--------------------|
| Environmental | Materials Management | ENV-7: Materials management | ENV-7 | 2021 SR |
| Environmental | Decommissioning | ENV-8: Decommissioning | ENV-8 | NA |
| Social | Workforce Protection | SHS-1: Safety, health and security engagement | SHS-1 | Page 13 |
| Social | Workforce Protection | SHS-2: Workforce health | SHS-2 | Pages 13-14 |
| Social | Workforce Protection | SHS-3: Occupational injury and illness incidents | SHS-3 | Page 13 |
| Social | Workforce Protection | SHS-4: Transport safety | SHS-4 | Pages 13-14 |
| Social | Product Health, Safety and Environmental Risk | SHS-5: Product stewardship | SHS-5 | Pages 12 & 14 |
| Social | Process Safety | SHS-6: Process safety | SHS-6 | Page 13 |
| Social | Security | SHS-7: Security risk management | SHS-7 | Page 20 |
| Social | Human Rights Management | SOC-1: Human rights due diligence | SOC-1 | Page 19 & 2021 SR |
| Social | Human Rights Management | SOC-2: Suppliers and human rights | SOC-2 | Page 14 |
| Social | Human Rights Management | SOC-3: Security and human rights | SOC-3 | Page 19 & 2021 SR |
| Social | Labor Practices | SOC-4: Site-based labor practices and worker accommodation | SOC-4 | Page 15 & 2021 SR |
| Social | Labor Practices | SOC-5: Workforce diversity and inclusion | SOC-5 | Page 15 & 2021 SR |
| Social | Labor Practices | SOC-6: Workforce engagement | SOC-6 | Page 14 |
| Social | Labor Practices | SOC-7: Workforce training and development | SOC-7 | Page 14 |
| Social | Labor Practices | SOC-8: Workforce non-retaliation and grievance mechanisms | SOC-8 | Page 19 & 2021 SR |
| Social | Community Engagement | SOC-9: Local community impacts and engagement | SOC-9 | Page 15 |
| Social | Community Engagement | SOC-10: Indigenous peoples | SOC-10 | Page 19 & 2021 SR |
| Social | Community Engagement | SOC-11: Land acquisition and involuntary resettlement | SOC-11 | Page 19 & 2021 SR |
| Social | Community Engagement | SOC-12: Community grievance mechanisms | SOC-12 | Pages 19 & 2021 SR |
| Social | Community Engagement | SOC-13: Social investment | SOC-13 | Page 16 |
| Social | Local Content | SOC-14: Local procurement and supplier development | SOC-14 | Pages 12 & 14 |
| Social | Local Content | SOC-15: Local hiring practices | SOC-15 | Page 14 |

GRI Index 1

Global Reporting Initiative (GRI) Index

| GRI STANDARD | DISCLOSURE | INDIVIDUAL CODE | 2022 DATA | LOCATION |
|---------------------------------|--|-----------------|-----------|------------------------|
| GRI 2: General Disclosures 2022 | 2-1 Organizational details | 2-1 | | Pages 3-5 |
| | 2-2 Entities included in the organization's sustainability reporting | 2-2 | | Pages 3 & 6 |
| | 2-3 Reporting period, frequency and contact point | 2-3 | | Page 3 |
| | 2-4 Restatements of information | 2-4 | | NA |
| | 2-5 External assurance | 2-5 | | Page 3 |
| | 2-6 Activities, value chain and other business relationships | 2-6 | | Pages 12 & 14 |
| | 2-7 Employees | 2-7 | | KPI Performance Tables |
| | 2-8 Workers who are not employees | 2-8 | | KPI Performance Tables |
| | 2-9 Governance structure and composition | 2-9 | | Pages 17-19 & 2021 SR |
| | 2-10 Nomination and selection of the highest governance body | 2-10 | | Page 19 & 2021 SR |
| | 2-11 Chair of the highest governance body | 2-11 | | Page 19 |
| | 2-12 Role of the highest governance body in overseeing the management of impacts | 2-12 | | Page 19 & 2021 SR |
| | 2-13 Delegation of responsibility for managing impacts | 2-13 | | Page 19 & 2021 SR |
| | 2-14 Role of the highest governance body in sustainability reporting | 2-14 | | Page 19 & 2021 SR |
| | 2-15 Conflicts of interest | 2-15 | | Page 19 & 2021 SR |
| | 2-16 Communication of critical concerns | 2-16 | | Page 19 & 2021 SR |
| | 2-17 Collective knowledge of the highest governance body | 2-17 | | Page 18 |
| | 2-18 Evaluation of the performance of the highest governance body | 2-18 | | Page 19 & 2021 SR |
| | 2-19 Remuneration policies | 2-19 | | 2021 SR |
| | 2-20 Process to determine remuneration | 2-20 | | Page 19 & 2021 SR |
| | 2-21 Annual total compensation ratio | 2-21 | | NA |
| | 2-22 Statement on sustainable development strategy | 2-22 | | Pages 4-5, 7-8 & 19 |

GRI Index 2

Global Reporting Initiative (GRI) Index

| | | | | |
|---|--|-------|------|------------------------|
| GRI 3: Material Topics 2022 | 2-23 Policy commitments | 2-23 | | Page 19 & 2021 SR |
| | 2-24 Embedding policy commitments | 2-24 | | Page 19 & 2021 SR |
| | 2-25 Processes to remediate negative impacts | 2-25 | | Page 19 & 2021 SR |
| | 2-26 Mechanisms for seeking advice and raising concerns | 2-26 | | Page 19 & 2021 SR |
| | 2-27 Compliance with laws and regulations | 2-27 | | Page 19 & 2021 SR |
| | 2-28 Membership associations | 2-28 | | Page 19 & 2021 SR |
| | 2-29 Approach to stakeholder engagement | 2-29 | | Pages 3, 6, 12, 14, 15 |
| | 2-30 Collective bargaining agreements | 2-30 | | NA |
| | 3-1 Process to determine material topics | 3-1 | | Page 2 |
| | 3-2 List of material topics | 3-2 | | Page 6 |
| GRI 201: Economic Performance 2016 | 3-3 Management of material topics | 3-3 | | Page 6 |
| | 201-1 Direct economic value generated and distributed | 201-1 | | NA |
| | 201-2 Financial implications and other risks and opportunities due to climate change | 201-2 | | Pages 7-8 |
| | 201-3 Defined benefit plan obligations and other retirement plans | 201-3 | | Page 14 |
| | 201-4 Financial assistance received from government | 201-4 | None | NA |
| GRI 202: Market Presence 2016 | 202-1 Ratios of standard entry level wage by gender compared to local minimum wage | 202-1 | | NA |
| | 202-2 Proportion of senior management hired from the local community | 202-2 | | NA |
| GRI 203: Indirect Economic Impacts 2016 | 203-1 Infrastructure investments and services supported | 203-1 | | Pages 4-5 |
| | 203-2 Significant indirect economic impacts | 203-2 | | Pages 4-5 |
| GRI 204: Procurement Practices 2016 | 204-1 Proportion of spending on local suppliers | 204-1 | | KPI Performance Tables |
| GRI 205: Anti-corruption 2016 | 205-1 Operations assessed for risks related to corruption | 205-1 | | Page 19 & 2021 SR |

GRI Index 3

Global Reporting Initiative (GRI) Index

| | | | | |
|---|---|-------|--|------------------------|
| GRI 206: Anti-competitive Behavior 2016 | 205-2 Communication and training about anti-corruption policies and procedures | 205-2 | | Page 19 & 2021 SR |
| | 205-3 Confirmed incidents of corruption and actions taken | 205-3 | None | NA |
| | 206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices | 206-1 | | NA |
| GRI 207: Tax 2019 | 207-1 Approach to tax | 207-1 | | NA |
| | 207-2 Tax governance, control, and risk management | 207-2 | | NA |
| | 207-3 Stakeholder engagement and management of concerns related to tax | 207-3 | | NA |
| | 207-4 Country-by-country reporting | 207-4 | | NA |
| GRI 301: Materials 2016 | 301-1 Materials used by weight or volume | 301-1 | 16 Metric Tons (MT) | KPI Performance Tables |
| | 301-2 Recycled input materials used | 301-2 | | 2021 SR |
| | 301-3 Reclaimed products and their packaging materials | 301-3 | | 2021 SR |
| GRI 302: Energy 2016 | 302-1 Energy consumption within the organization | 302-1 | 39,843,300 GJ | KPI Performance Tables |
| | 302-2 Energy consumption outside of the organization | 302-2 | | NA |
| | 302-3 Energy intensity | 302-3 | Energy Intensity = 1,050 (GJ/MBOE) | KPI Performance Tables |
| | 302-4 Reduction of energy consumption | 302-4 | | Page 6 & 2021 SR |
| | 302-5 Reductions in energy requirements of products and services | 302-5 | | Page 6 & 2021 SR |
| GRI 303: Water and Effluents 2018 | 303-1 Interactions with water as a shared resource | 303-1 | | Page 11 |
| | 303-2 Management of water discharge-related impacts | 303-2 | | Page 11 |
| | 303-3 Water withdrawal | 303-3 | Freshwater Withdrawal: 34,508,600 Barrels | KPI Performance Tables |
| | 303-4 Water discharge | 303-4 | Produced Water Injected into Disposal Wells: 115,050,300 Barrels | KPI Performance Tables |
| | 303-5 Water consumption | 303-5 | Freshwater Consumed: 34,508,600 Barrels | KPI Performance Tables |
| GRI 304: Biodiversity 2016 | 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas | 304-1 | | KPI Performance Tables |

GRI Index 4

Global Reporting Initiative (GRI) Index

| | | | | |
|---|--|-------|--|------------------------|
| GRI 305: Emissions 2016 | 304-2 Significant impacts of activities, products and services on biodiversity | 304-2 | | Page 9 |
| | 304-3 Habitats protected or restored | 304-3 | | Page 9 |
| | 304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations | 304-4 | | Page 9 |
| | 305-1 Direct (Scope 1) GHG emissions | 305-1 | 2022 Scope 1 Emissions: 2,517,300 MT CO ₂ e | KPI Performance Tables |
| | 305-2 Energy indirect (Scope 2) GHG emissions | 305-2 | 2022 Scope 2 Emissions: 246,300 MT CO ₂ e | KPI Performance Tables |
| | 305-3 Other indirect (Scope 3) GHG emissions | 305-3 | 2022 Scope 3 Emissions: 15,494,800 MT CO ₂ e | KPI Performance Tables |
| | 305-4 GHG emissions intensity | 305-4 | Total Scope 1 & 2 Carbon Intensity: 11.5 MT CO ₂ e Total Scope 3 Carbon Intensity: 64.5 MT CO ₂ e Total Scope 1, 2, & 3 Carbon Intensity: 76.0 MT CO ₂ e Methane Intensity: 0.09 | KPI Performance Tables |
| GRI 306: Waste 2020 | 305-5 Reduction of GHG emissions | 305-5 | 2021 to 2022 Scope 1 Emissions Reduction: 262,700 MT CO ₂ e 2021 to 2022 Scope 3 Emissions Reduction: 472,200 MT CO ₂ e | KPI Performance Tables |
| | 305-6 Emissions of ozone-depleting substances (ODS) | 305-6 | | NA |
| | 305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions | 305-7 | 2022 Nox: 209 MT 2022 Sox: 13 MT 2022 VOC: 353 MT | KPI Performance Tables |
| | 306-1 Waste generation and significant waste-related impacts | 306-1 | | 2021 SR |
| | 306-2 Management of significant waste-related impacts | 306-2 | | 2021 SR |
| GRI 308: Supplier Environmental Assessment 2016 | 306-3 Waste generated | 306-3 | 2022 Hazardous Waste: 16 MT | KPI Performance Tables |
| | 306-4 Waste diverted from disposal | 306-4 | | NA |
| | 306-5 Waste directed to disposal | 306-5 | | NA |
| | 308-1 New suppliers that were screened using environmental criteria | 308-1 | | Page 12 |
| | 308-2 Negative environmental impacts in the supply chain and actions taken | 308-2 | None | NA |

GRI Index 5

Global Reporting Initiative (GRI) Index

| | | | | |
|---|---|--|--|------------------------|
| GRI 401: Employment 2016 | 401-1 New employee hires and employee turnover | 401-1 | 2022 Total Turnover: 7% | KPI Performance Tables |
| | GRI 402: Labor/Management Relations 2016 | 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees | 401-2 | Page 14 & 2021 SR |
| GRI 403: Occupational Health and Safety 2018 | 401-3 Parental leave | 401-3 | | Page 14 & 2021 SR |
| | 402-1 Minimum notice periods regarding operational changes | 402-1 | | NA |
| | 403-1 Occupational health and safety management system | 403-1 | | Page 14 & 2021 SR |
| | 403-2 Hazard identification, risk assessment, and incident investigation | 403-2 | | Page 14 & 2021 SR |
| | 403-3 Occupational health services | 403-3 | | Page 14 & 2021 SR |
| | 403-4 Worker participation, consultation, and communication on occupational health and safety | 403-4 | | Page 14 & 2021 SR |
| | 403-5 Worker training on occupational health and safety | 403-5 | | Page 14 & 2021 SR |
| | 403-6 Promotion of worker health | 403-6 | | Page 14 & 2021 SR |
| | 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | 403-7 | | Page 14 & 2021 SR |
| | 403-8 Workers covered by an occupational health and safety management system | 403-8 | | Page 14 & 2021 SR |
| GRI 404: Training and Education 2016 | 403-9 Work-related injuries | 403-9 | 2022 Combined TRIR: 0.62 | KPI Performance Tables |
| | 403-10 Work-related ill health | 403-10 | None | NA |
| | 404-1 Average hours of training per year per employee | 404-1 | 2022 Average Training Hours: 21.9 | KPI Performance Tables |
| | 404-2 Programs for upgrading employee skills and transition assistance programs | 404-2 | | Page 14 & 2021 SR |
| GRI 405: Diversity and Equal Opportunity 2016 | 404-3 Percentage of employees receiving regular performance and career development reviews | 404-3 | | Page 14 & 2021 SR |
| | 405-1 Diversity of governance bodies and employees | 405-1 | Women Board Members: 33% Ethnically Diverse Board Members: 33% Women Executives: 22% Ethnically Diverse Executives: 26% Women Managers: 20% Ethnically Diverse Managers: 23% Women Employees: 20% Ethnically Diverse Employees: 40% | KPI Performance Tables |

GRI Index 6

Global Reporting Initiative (GRI) Index

| | | | | |
|--|--|-------|---|------------------------|
| GRI 406: Non-discrimination 2016 | 405-2 Ratio of basic salary and remuneration of women to men | 405-2 | | NA |
| | 406-1 Incidents of discrimination and corrective actions taken | 406-1 | None | NA |
| GRI 407: Freedom of Association and Collective Bargaining 2016 | 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk | 407-1 | | NA |
| GRI 408: Child Labor 2016 | 408-1 Operations and suppliers at significant risk for incidents of child labor | 408-1 | | NA |
| GRI 409: Forced or Compulsory Labor 2016 | 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor | 409-1 | | NA |
| GRI 410: Security Practices 2016 | 410-1 Security personnel trained in human rights policies or procedures | 410-1 | | NA |
| GRI 411: Rights of Indigenous Peoples 2016 | 411-1 Incidents of violations involving rights of indigenous peoples | 411-1 | | NA |
| GRI 413: Local Communities 2016 | 413-1 Operations with local community engagement, impact assessments, and development programs | 413-1 | | Pages 22-24 |
| | 413-2 Operations with significant actual and potential negative impacts on local communities | 413-2 | None | NA |
| GRI 414: Supplier Social Assessment 2016 | 414-1 New suppliers that were screened using social criteria | 414-1 | | Page 14 |
| | 414-2 Negative social impacts in the supply chain and actions taken | 414-2 | | NA |
| GRI 415: Public Policy 2016 | 415-1 Political contributions | 415-1 | 2022 Political Contributions: \$0.6 Million | KPI Performance Tables |
| GRI 416: Customer Health and Safety 2016 | 416-1 Assessment of the health and safety impacts of product and service categories | 416-1 | | NA |
| | 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services | 416-2 | | NA |
| GRI 417: Marketing and Labeling 2016 | 417-1 Requirements for product and service information and labeling | 417-1 | | NA |
| | 417-2 Incidents of non-compliance concerning product and service information and labeling | 417-2 | None | NA |
| | 417-3 Incidents of non-compliance concerning marketing communications | 417-3 | None | NA |
| GRI 418: Customer Privacy 2016 | 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data | 418-1 | None | NA |

| TOPIC | CODE | DATA | LOCATION |
|--|--------------|--|------------------------|
| Greenhouse Gas Emissions | | | |
| Gross global Scope 1 emissions, percentage methane, percentage covered under emissions-limiting regulations | EM-EP-110a.1 | 2022 Scope 1 emissions: 2,517,300 MT CO ₂ e | KPI Performance Tables |
| Amount of gross global Scope 1 emissions from: (1) flared hydrocarbons, (2) other combustion, (3) process emissions, (4) other vented emissions, and (5) fugitive emissions | EM-EP-110a.2 | Flared: 40,400 MT CO ₂ e Other (fuel) Combustion: 629,500 MT CO ₂ e Other: 76,700 MT CO ₂ e | KPI Performance Tables |
| Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets | EM-EP-110a.3 | | Page 9 |
| Air Quality | | | |
| Air emissions of the following pollutants: (1) NO _x (excluding N ₂ O), (2) SO _x , (3) volatile organic compounds (VOCs), and (4) particulate matter (PM ₁₀) | EM-EP-120a.1 | NO _x : 209 MT SO _x : 13 MT VOCs: 353 MT | KPI Performance Tables |
| Water Management | | | |
| (1) Total fresh water withdrawn, (2) total fresh water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress | EM-EP-140a.1 | | NA |
| Volume of produced water and flowback generated; percentage (1) discharged, (2) injected, (3) recycled; hydrocarbon content in discharged water | EM-EP-140a.2 | 2022 Data Produced Water Recycled, Reused, or Reclaimed: 934,011,300 Barrels Produced Water Recycled to Agriculture: 118,367,300 Barrels Produced Water Injected into Disposal Wells: 115,050,300 Barrels | KPI Performance Tables |
| Percentage of hydraulically fractured wells for which there is public disclosure of all fracturing fluid chemicals used | EM-EP-140a.3 | 0% | |
| Percentage of hydraulic fracturing sites where ground or surface water quality deteriorated compared to a baseline ² | EM-EP-140a.4 | 0% | |
| Biodiversity Impacts | | | |
| Description of environmental management policies and practices for active sites | EM-EP-160a.1 | | Pages 9-10 |

SASB Index 2

Sustainability Accounting Standards Board (SASB) Index

| | | | |
|--|--------------|--|---|
| Number and aggregate volume of hydrocarbon spills, volume in Arctic, volume impacting shorelines with ESI rankings 8-10, and volume recovered | EM-EP-160a.2 | 2022 Data Number of Hydrocarbon Spills: 3 Volume of Hydrocarbon Spills: 9 Volume of Hydrocarbon Spills Recovered: 426 | KPI Performance Tables |
| Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat | EM-EP-160a.3 | 5% | |
| Security, Human Rights & Rights of Indigenous Peoples | | | |
| Percentage of (1) proved and (2) probable reserves in or near areas of conflict | EM-EP-210a.1 | None | NA |
| Percentage of (1) proved and (2) probable reserves in or near indigenous land | EM-EP-210a.2 | None | NA |
| Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict | EM-EP-210a.3 | | Page 17 & 2021 SR |
| Community Relations | | | |
| Discussion of process to manage risks and opportunities associated with community rights and interests | EM-EP-210b.1 | | Page 15 |
| Number and duration of non-technical delays | EM-EP-210b.2 | | NA |
| Workforce Health & Safety | | | |
| (1) Total recordable incident rate (TRIR), (2) fatality rate, (3) near miss frequency rate (NMFR), and (4) average hours of health, safety, and emergency response training for (a) full-time employees, (b) contract employees, and (c) short-service employees | EM-EP-320a.1 | 2022 Data Combined TRIR: 0.62 Combined Fatality Rate: 0 NMFR: NA Average HSE Training hours per employee: 13.1 | KPI Performance Tables |
| Discussion of management systems used to integrate a culture of safety throughout the exploration and production lifecycle | EM-EP-320a.2 | | Page 13 |
| Reserves Valuation & Capital Expenditures | | | |
| Sensitivity of hydrocarbon reserve levels to future price projection scenarios that account for a price on carbon emissions | EM-EP-420a.1 | | See Full 2021 CRC Sustainability report |

SASB Index 3

Sustainability Accounting Standards Board (SASB) Index

| | | | |
|--|--------------|------|---|
| Estimated carbon dioxide emissions embedded in proved hydrocarbon reserves | EM-EP-420a.2 | | See Full 2021 CRC Sustainability report |
| Amount invested in renewable energy, revenue generated by renewable energy sales | EM-EP-420a.3 | | See Full 2021 CRC Sustainability report |
| Discussion of how price and demand for hydrocarbons and/or climate regulation influence the capital expenditure strategy for exploration, acquisition, and development of assets | EM-EP-420a.4 | | See Full 2021 CRC Sustainability report |
| Business Ethics & Transparency | | | |
| Percentage of (1) proved and (2) probable reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index | EM-EP-510a.1 | 0% | |
| Description of the management system for prevention of corruption and bribery throughout the value chain | EM-EP-510a.2 | | Page 19 & 2021 SR |
| Management of the Legal & Regulatory Environment | | | |
| Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry | EM-EP-530a.1 | | Page 19 & 2021 SR |
| Critical Incident Risk Management | | | |
| Process Safety Event (PSE) rates for Loss of Primary Containment (LOPC) of greater consequence (Tier 1) | EM-EP-540a.1 | | NA |
| Description of management systems used to identify and mitigate catastrophic and tail-end risks | EM-EP-540a.2 | | Page 19 & 2021 SR |
| Activity Metrics | | | |
| Production of: (1) oil, (2) natural gas, (3) synthetic oil, and (4) synthetic gas | EM-EP-000.A | | |
| Number of offshore sites | EM-EP-000.B | None | NA |
| Number of terrestrial sites | EM-EP-000.C | | |

Forward Looking Statements

The information included herein contains forward looking statements within the meaning of federal securities laws and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in, or implied by, such statements. For a discussion of these risks and uncertainties, please refer to the “Risk Factors” and “Forward-Looking Statements” described in our Annual Report on Form 10-K for the year ended December 31, 2022 (“Form 10-K”) and any subsequently filed Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. With respect to our ability to achieve our 2045 Full-Scope Net Zero goal and other ESG goals, please refer to the risk factor in our Form 10-K: “Our ability to achieve our 2045 Full-Scope Net Zero target and other goals related to our carbon management activities is subject to risks and uncertainties.”

All statements, other than statements of historical facts, included in this report that address activities, events or developments that we expect, believes or anticipates will or may occur in the future, are forward-looking statements. Words such as “anticipate,” “believe,” “budget,” “continue,” “could,” “estimate,” “expect,” “goal,” “forecast,” “intend,” “likely,” “may,” “might,” “plan,” “potential,” “project,” “seek,” “should,” “target,” “will” or “would” and similar words that reflect the prospective nature of events or outcomes typically identify forward looking statements. In particular, this report contains forward-looking statements that include, but are not limited to, the following: our strategic plans, priorities, outlook and expected performance; ESG and sustainability-related goals, strategies, priorities and initiatives, including, among others, those related to GHG emissions reduction (including our Full-Scope Net-Zero Goal for Scope 1, 2, and 3 GHG emissions by 2045), energy efficiency improvement, investment in renewable energy, water management, carbon management opportunities (including CTV CCS projects), biodiversity, diversity, equity and inclusion, supply chain sustainability, health and safety, human capital management, community engagement and cybersecurity; our plans to achieve our ESG and sustainability-related goals and to monitor and report our progress thereon; stakeholder engagement, commitments and disclosure; and other related items.

The forward-looking statements and statements of intention in this report speak only as of the date of the preparation of this report. We undertake no obligation to correct or update any forward-looking statement. The actual conduct of our activities, including the development, implementation, progress towards or continuation of any goals, strategies, priorities and initiatives discussed or forecasted in this report may differ materially in the future. Moreover, many of the assumptions, standards, methodologies, metrics and measurements used in preparing this report continue to evolve and are based on management assumptions believed to be reasonable at the time of preparation, but should not be considered guarantees. These forward-looking statements in this report rely on a number of assumptions concerning future events and are subject to a number of uncertainties, factors and risks as referenced above, many of which are outside our control, which could cause results to differ materially from those expected by management. Therefore, the reader should not place undue reliance on these forward-looking statements.

This document may also contain information from third party sources. This data may involve a number of assumptions and limitations, and we have not independently verified them and do not warrant the accuracy or completeness of such third-party information.

Unless otherwise provided, the information contained in this report is expressly not incorporated by reference into any filing of CRC made with the SEC, or any other filing, report, application, or statement made by CRC to any federal, state, tribal, or local governmental authority. We have included certain voluntary disclosures regarding our ESG and sustainability-related goals, decarbonization initiatives, targets and metrics, Full-Scope Net Zero goal and related matters because we believe these matters are of interest to our investors; however, we do not believe these disclosures are “material” as that concept (or similar concepts of “materiality”) is defined by or construed in accordance with the securities laws or any other laws of the U.S. or any other jurisdiction, or as that concept is used in the context of financial statements and financial reporting.

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