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

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): October 18, 2019

California Resources Corporation

(Exact Name of Registrant as Specified in its Charter)

Delaware	**001-36478**	**46-5670947**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

27200 Tourney Road	
Suite 200	
Santa Clarita	
California	**91355**
(Address of Principal Executive Offices)	(Zip Code)

Registrant's Telephone Number, Including Area Code: (888) 848-4754

N/A
(Former Name or Former Address, if Changed Since Last Report)

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

☐Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Emerging growth company ☐

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

Item 7.01 Regulation FD Disclosure.

On October 18, 2019, the Company posted on the Investor Relations page of its website at www.crc.com a corporate governance presentation that will be used in connection with meetings with investors. A copy of the presentation is furnished as Exhibit 99.1 hereto.

The information contained in Item 7.01 and Exhibit 99.1 of this report shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and shall not be incorporated by reference into any filings made by the Company under the Securities Act of 1933, as amended (the "Securities Act"), or the Exchange Act, except as may be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Presentation dated October 2019

SIGNATURE

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

California Resources Corporation

/s/ Roy Pineci

Name:	Roy Pineci
Title:	Executive Vice President, Finance

DATED: October 18, 2019

CALIFORNIA RESOURCES CORPORATION

VALUE-DRIVEN

2019 CRC Governance Overview

October 2019

Forward Looking / Cautionary Statements – Certain Terms

This presentation contains forward-looking statements that involve risks and uncertainties that could materially affect our expected results of operations, liquidity, cash flows and business prospects. Such statements include those regarding our expectations as to our future:

- financial position, liquidity, cash flows and results of operations
- business prospects
- transactions and projects
- operating costs
- Value Creation Index (VCI) metrics, which are based on certain estimates including future production rates, costs and commodity prices
- operations and operational results including production, hedging and capital investment
- budgets and maintenance capital requirements
- reserves
- type curves
- expected synergies from acquisitions and joint ventures

Actual results may differ from anticipated results, sometimes materially, and reported results should not be considered an indication of future performance. While we believe assumptions or b underlying our expectations are reasonable and made in good faith, they almost always vary from actual results, sometimes materially. We also believe third-party statements we cite are acc but have not independently verified them and do not warrant their accuracy or completeness. Factors (but not necessarily all the factors) that could cause results to differ include:

- commodity price changes
- debt limitations on our financial flexibility
- insufficient cash flow to fund planned investments, debt repurchases or changes to our capital plan
- inability to enter desirable transactions, including acquisitions, asset sales and joint ventures
- legislative or regulatory changes, including those related to drilling, completion, well stimulation, operation, maintenance or abandonment of wells or facilities, managing energy, water, land, greenhouse gases or other emissions, protection of health, safety and the environment, or transportation, marketing and sale of our products
- joint ventures and acquisitions and our ability to achieve expected synergies
- the recoverability of resources and unexpected geologic conditions
- incorrect estimates of reserves and related future cash flows and the inability to replace reserves
- changes in business strategy
- PSC effects on production and unit production costs
- effect of stock price on costs associated with incentive compensation
- insufficient capital, including as a result of lender restrictions, unavailability of capital markets or inability to attract potential investors
- effects of hedging transactions
- equipment, service or labor price inflation or unavailability
- availability or timing of, or conditions imposed on, permits and approvals
- lower-than-expected production, reserves or resources from development projects, joint ventures or acquisitions, or higher-than-expected decline rates
- disruptions due to accidents, mechanical failures, transportation or storage constraints, natural disasters, labor difficulties, cyber attacks or other catastrophic events
- factors discussed in "Risk Factors" in our Annual Report on Form 10-K available on our website at crc.com.

Words such as "anticipate," "believe," "continue," "could," "estimate," "expect," "goal," "intend," "likely," "may," "might," "plan," "potential," "project," "seek," "should," "target, "will" or "would" and words that reflect the prospective nature of events or outcomes typically identify forward-looking statements. Any forward-looking statement speaks only as of the date on which such statem made and we undertake no obligation to correct or update any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by applicable

See the Investor Relations page at www.crc.com for important information about 3P reserves and other hydrocarbon resource quantities, finding and development (F&D) costs, recycle ratio calculations, reserve replacement ratios, original hydrocarbons in place, Value Creation Index (VCI), drilling locations and reconciliations of non-GAAP measures to the closest GAAP equivalen

CALIFORNIA RESOURCES CORPORATION

CRC Overview

Our Company

- CRC is an independent exploration and production (E&P) company focused on high-return assets in California
- CRC explores for, produces, gathers, processes and markets crude oil, natural gas and natural gas liquids
- Management has expertise operating in sensitive ecosystems and in a stringent regulatory environment

Our History

- CRC began as a publicly traded company on December 1, 2014
- Since inception, CRC has reinvested substantially all cash flow after fixed charges in its core areas and to reduce overall debt in a commodity price downturn
- Enabled application of CRC's technical expertise in under-developed reservoirs and fields

Our vision is to be the premier company providing Californians with long-term ample, affordable and reliable energy from California resources

CRC Key Statistics

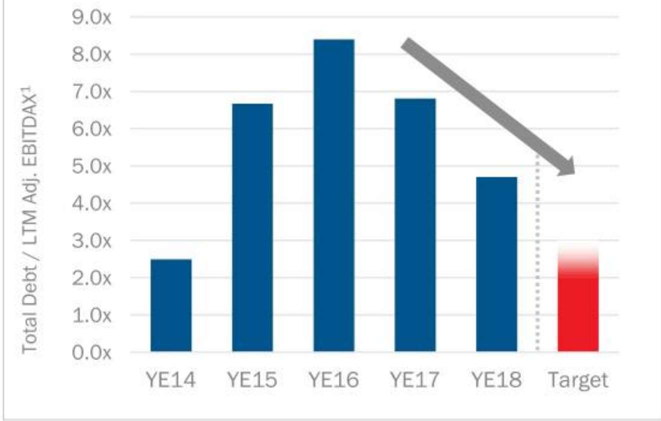
Market Cap[1]	$0.5 BN USD
Enterprise Value[1]	$6.6 BN USD
2018 Employees	1,500
2018 Revenues	$3,046 MM
2018 Production	132 Mboe/d
2018 % Oil	62%
2018 Adj. EBITDAX[2]	$1,117 MM
2018 Operating Cash Flow	$461 MM

[1]FACTSET, as of 9/30/2019.
[2]See the Investor Relations page at www.crc.com for reconciliatic to the nearest GAAP measure and other important information.

Impact of Oil Prices & Debt Burden on Stock Price

Management stress-tested through severe downturn in oil prices, combined with the highly levered capital structure inherited from Occidental. Prudent decisions have led to credit improvement despite volatility of equity through recent commodity price cycle.

Total Leverage (Net Debt/Adj. EBITDAX[1])



Simple Capital Structure → Complicated Capital Structure → Simplified Capital Structure

CRC Equity Stock Performance

Source: Bloo

[1]See the Investor Relations page at www.crc.com for a reconciliation to the closest GAAP measure and other important information.

Reflecting Californians' Values

- Proudly share state's commitment to natural resources
- Proven track record in sensitive coastal, urban and agricultural settings
  - Certified wildlife habitat conservation programs at Elk Hills, THUMS Islands and Huntington Beach
- Design and maintain facilities with a highly qualified workforce, including partnering with the California Building and Construction Trades
- Received 22 safety awards from the National Safety Council for 2018 performance
- CRC and its workforce consistently give back to the community
  - Humanitarian Company of the Year - American Red Cross, LA Region
  - Kern County named February 5 "CRC Day" - 20 years of service and investment at Elk Hills

Advancing California's Sustainability Strategy

CRC's **2030 Goals** demonstrate our long-term commitment to sustainable in-state energy production that meets the needs o
California's growing population and California's leading safety, labor, human rights and environmental standards.

Measured against a 2013 baseline, the year before CRC's formation and a baseline for several state goals.

WATER

Increase volume of recycled produced water by 30%

Progress: 17% increase through 2018

METHANE

Reduce methane emissions by 50%

Progress: Surpassed target with 60% reduction through 2018

RENEWABLES

Integrate renewables into oil and
operations by adding 10 MW

Progress: 4 MW of solar in development

CARBON

Design and permit carbon captu
system at Elk Hills by 2030 to
reduce CO_2 emissions by 30%

Progress: Miscible ethane gas pilot insta
and DOE grant received for front-end carl
capture design

HSE and Regulatory Takeaways

- Delivering on safety
- Engaging with key stakeholders
- Advancing 2030 Sustainability Goals
- Securing robust drilling permit inventory
- Constructive participant in legislative and regulatory process

Strong Board Oversight

BOARD AND MANAGEMENT LEADERSHIP

William Albrecht
Non-Executive Chairman

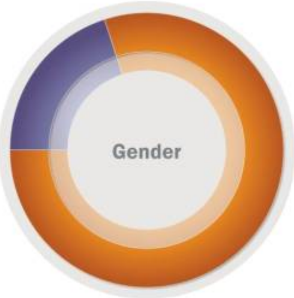
Harold Korell
Lead Independent Director

Todd Stevens
President & CEO

The Chair and Lead Independent Director lead the Board in its oversight role, enabling the CEO to focus on the company's business operations

Commitment to Maintaining a Balance of Skills & Qualifications to Oversee the Company

Board Metrics



▪ Independent ▪ Non-Independent ▪ Male ▪ Female

Board Committees

Audit	Compensation	Sustainability	Nominating Governan
Chair – Justin Gannon	Chair – Harry McMahon	Chair – Richard Moncrief	Chair – Robert Sinn
Harry McMahon	Justin Gannon	Harold Korell	Harold Kor
Richard Moncrief	Avedick Poladian	Anita Powers	Avedick Pola
Laurie Siegel	Laurie Siegel		

CALIFORNIA RESOURCES CORPORATION

Board is Committed to Governance Best Practices

Corporate Governance

- ✓ Separate Chairman and CEO Roles
- ✓ Independent Lead Director
- ✓ Majority Independent Board (8 of 10)
- ✓ Independent Board Committees
- ✓ Regular Executive Sessions
- ✓ No Stockholder Rights Plan ("Poison Pill")
- ✓ Majority Vote Standard for Directors
- ✓ Annual Election of Directors
- ✓ Overboarding Policy
- ✓ Recommended Replacing Super Majority Voting Provision with Majority Vote (did not receive requisite shareholder approval at 2018 or 2019 annual meetings)
- ✓ Board No Longer Classified

Compensation Governance

- ✓ Pay for Performance Alignment
- ✓ Clawback Policy
- ✓ Robust Stock Ownership Guidelines
- ✓ Retain Independent Advice
- ✓ No Individual Employment Agreements
- ✓ No Hedging or Pledging
- ✓ No Repricing of Stock Options
- ✓ Double-Trigger Change in Control Provisions

As CRC matured, the Board has and will continue to enhance our governance profile based on shareholde feedback

Aligning Pay with Shareholder Interests

[Since our launch in 2014, the Compensation Committee has taken several actions to ensure our executive compensation program is aligned with shareholder interests]

2014

Occidental determines executive compensation in effect at launch

2015

CRC Compensation Committee selects new peer group and designs compensation program

2016

Compensation Committee reduces base salaries by 10% during severe downturn

Compensation Committee applies negative discretion and reduces annual incentive payouts due to severe business conditions

Compensation Committee reduces long-term incentive grant date values in anticipation of market movement during severe downturn

2017

Compensation Committee changes long-term incentive to address retention concerns and equity burn rate with a cash-based performance award

2018

Compensation Committee selects expanded peer group for 2018

Compensation Committee reduces qualitative portion of annual incentive

Compensation Committee changes long-term performance award to equity-based

2019

Compensation Com
reduces number of m
annual incentive to foc
objectives

Compensation Com
changes performance
for performance aw
include relative t
shareholder retu

Stockholder Outreach

CRC consistently requests meetings with several large stockholders to discuss governance and executive compensation practices

- Overall, we received positive feedback on our ESG programs and efforts
- Some investors suggested that we consider:
  - **Providing more detailed disclosure regarding payouts under the individual qualitative portion of our annual incentive**
  - **Reducing the individual portion of our annual incentive**
  - **Increasing the portion of our executive compensation that is equity based and performance based**

2019 Executive Compensation Program Changes

To further align management compensation with stockholder interests, the Board made changes to the 2019 program

Updated Element	Program Changes for 2019	Incentive Details
Annual Incentive	▪ Reduced the number of metrics to provide greater focus on key objectives	See table below
Performance Stock Unit	▪ Changed performance measure from 50% based on CRC's unit costs per BOE to 50% based on relative total shareholder return; the remaining 50% performance measure is based on VCI[2]	See details below

Annual Incentive – Incentive Details

Measure	Weighting
Liquidity (EBITDAX, debt)	45%
Value Creation Index (VCI)[2]	25%
Health, Safety & Environment	10%
Strategic and Individual Objectives	20%

Strategic & Individual Objectiv
- Stakeholder outreach
- Stockholder relations
- Regulatory approvals
- Debt management
- Succession planning and leadership development
- Risk management

Performance Stock Unit – Incentive Details

Performance Stock Unit Award: 50% of grant value
- Payout is 0% to 200% of grant target units
- Metrics based on shareholder return relative to peers[1] and VCI[2]
- Equity-based, settled in stock and cash to manage share usage

Restricted Stock Unit Award : 40% of grant value
- Time-vested
- Equity-based, settled in stock and cash to manage share usage

Stock Options: 10% of grant value
- Exercise price 10% above stock price on grant date

[1]Performance Incentive peers chosen based on companies of similar asset and operating cost characteristics to CRC. The companies are: Anadarko Petroleum Corporation, BP p.l.c., Canadian Natural Resources Limited, Cenovus Energy Inc., Chevron Corporation, ConocoPhillips Company, Denbury Resources Inc., Exxon Mobil Corporation, Hess Corporation, Husky Energy Inc., Imperial Oil Limited, Marathon Oil Company, Occidental Petroleum Corporation, Royal Dutch Shell plc, and Suncor Energy Inc.

[2]Utilization of the VCI measure for a portion of both the annual and long-term incentives drives our capital allocation decisions over both the one-year period and the long-term.

Compensation Committee aligns compensation with strategic objec to enhance shareholder value

CALIFORNIA RESOURCES CORPORATION

Conclusion

- Management executed on strategic priorities
- The Board solicited shareholder feedback and responded by:
  - Reducing the number of key metrics under the Annual Incentive to provide greater focus on key objectives
  - Changed a performance metric under the Performance Stock Unit award to a relative total shareholder return measure
- The Company is aligned with California Values as evidenced by:
  - 2030 Sustainability Goals
  - Consistent reporting of emissions data
  - Extensive community engagement
- The Board remains focused to shape the compensatio program around strategic priorities and ensure it align management with shareholder interests
- The Board ensures skills and experiences are balance and match the needs of the company
- The Board is committed to corporate, compensation, sustainability and governance best practices

CALIFORNIA
RESOURCES CORPORATION

APPENDIX

2019 Proxy Results

CRC's proxy proposals all passed with solid shareholder approval except for Supermajority Provisions

Item	Action	Results	Votes
1	Elect William E. Albrecht to BOD	Passed with 98% approval	For – 20,821,795; Against – 213,043; Abstentions – 110,993 *
	Elect Justin A. Gannon to BOD	Passed with 99% approval	For – 20,869,178; Against – 162,243; Abstentions – 114,410 *
	Elect Harold M. Korrell to BOD	Passed with 98% approval	For – 20,811,842; Against – 221,203; Abstentions – 112,786 *
	Elect Harry T. McMahon to BOD	Passed with 99% approval	For – 20,907,441; Against – 126,045; Abstentions – 112,345 *
	Elect Richard W. Moncrief to BOD	Passed with 99% approval	For – 20,835,122; Against – 198,070; Abstentions – 112,639 *
	Elect Avedick B. Poladian to BOD	Passed with 98% approval	For – 20,826,263; Against – 207,215; Abstentions – 112,353 *
	Elect Anita M. Powers to BOD	Passed with 99% approval	For – 20,854,104; Against – 183,823; Abstentions – 107,904 *
	Elect Laurie A. Siegel to BOD	Passed with 99% approval	For – 20,911,132; Against – 123,199; Abstentions – 111,500 *
	Elect Robert V. Sinnott to BOD	Passed with 98% approval	For – 20,787,923; Against – 244,118; Abstentions – 113,790 *
	Elect Todd A. Stevens to BOD	Passed with 99% approval	For – 20,870,013; Against – 163,741; Abstentions – 112,077 *
2	Ratify KPMG as independent registered public accounting firm for 2018	Passed with 99% approval	For – 39,811,130; Against – 147,163; Abstentions – 135,076
3	Executive officer compensation	Passed with 97% approval	For – 20,610,381; Against – 260,799; Abstentions – 274,651 *
4	Long Term Incentive Plan Amendment	Passed with 97% approval	For – 20,451,008; Against – 529,029; Abstentions – 165,794 *
5(a)	Supermajority – Remove Directors w/o cause	Did not Pass	For – 20,751,069; Against – 347,999; Abstentions – 46,763 *
5(b)	Supermajority – Amend the Bylaws	Did not Pass	For – 20,734,666; Against – 357,743; Abstentions – 53,422 *
5(c)	Supermajority – Amend Certain Provisions	Did not Pass	For – 20,725,698; Against – 362,976; Abstentions – 57,157 *

* Broker Non-votes of 18,947,53

CRC's Value-Driven Strategic Approach

Capture Value of Portfolio	Ensure Effective Capital Allocation	Drive Operational Excellence	Strengthen Balance Sheet
• Pursue value-driven production growth • Delineate future growth areas • Enhance already substantial inventory • Pursue strategic joint ventures	• Utilize VCI-based decision making • Optimize core operating area investment • Enhance targeted growth area investment • Pursue impactful capital workovers	• Streamline processes • Apply technology • Leverage sizeable infrastructure • Drive strategic consolidation • Employ new thinking and approaches	• Reinvest to grow ca flow • Simplify capital structure • Enhance credit met • Pursue value-accret M&A • Reduce absolute lev debt

Proven and pressure-tested strategic app
preserved value through the downturn and is
drive significant value creation for years to

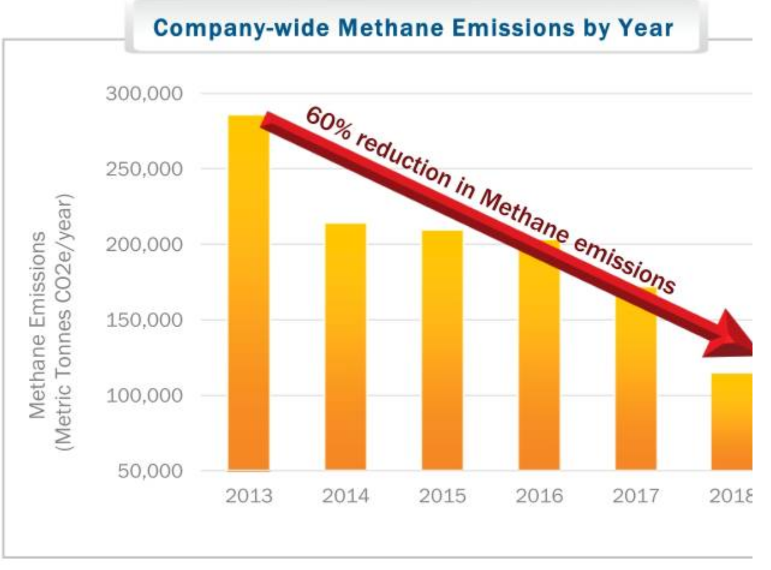
CALIFORNIA RESOURCES CORPORATION

Successfully Cut Methane Emissions by 60%

- **CRC's goal is more stringent than the State's**
  - CRC 2030 Goal: 50% methane emission reduction
  - State's 2030 Goal: 40% reduction

- **CRC surpassed our goal in 2018 with a 60% reduction in methane emissions since 2013**

- **Key Projects:**
  - Replaced gas-operated pneumatic valves with solar-powered, compressed air valves
  - Fugitive emission controls
  - Field gas compression to generate CNG product
  - Huntington Beach gas sales pipeline



Serving as Net Water Supplier

Water Strategy Objectives

- Create long-term value from produced water
- Help farmers and communities solve a key challenge
- Minimize CRC's fresh water use in operations
- Reduce operating expenses
- Achieve CRC's annual and 2030 water conservation goals

Since 2013

Increased recycled or reclaimed produced water volume by **↑17%**

Increased reclaimed water delivery to agriculture by **↑213%**

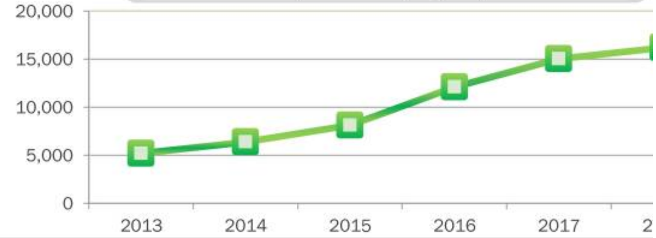
Reduced produced water disposal by **↓24%**

Water: California's pressing need is also CRC's primary byproduct

Supplied record 5.3 billion gallons of reclaimed water to agriculture in 2018, triple our 2013 volume, preserving farmland and jobs

Supplied nearly 3 gallons reclaimed water to agricult for every gallon of fresh wa we purchased

Reclaimed Water Delivered to Agriculture
(Acre-feet per year)

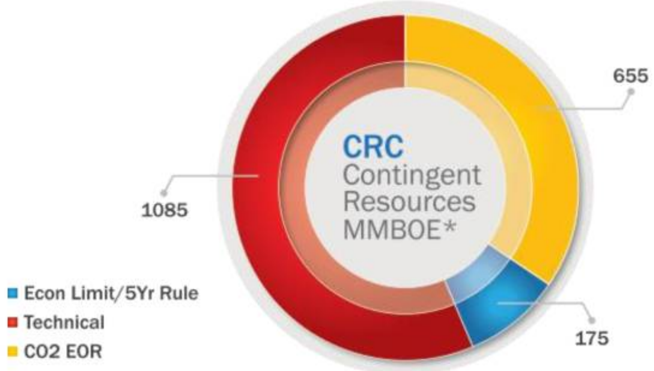


Elk Hills Carbon Capture and Sequestration (CCS)

California Energy Commission:

> "The Project identified the Elk Hills Field as one of the premier CO_2 EOR and Sequestration sites in the U.S. As described in this Appendix, analysis and study of the Elk Hills Field has confirmed that it is an optimal site for the safe and secure sequestration of CO_2."

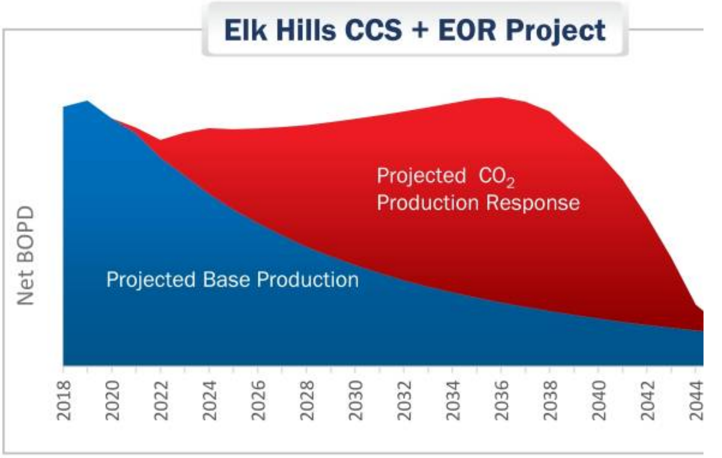
Report to the Legislature under AB 1925, App. F, page 29 (2010)



*As of 1H18

CCS+EOR Project Elements

- Awarded Department of Energy grant on carbon capture FEED study to capture 75% of CO_2 produced at Elk Hills Power Plant
- CO_2 EOR
- Carbon sequestration and monitoring
- Regulatory processes



Integrating Renewables into Our Operations

CRC Supports a Diverse, Balanced Energy Supply

CRC is a net electricity supplier and enables expansion of renewables

Facilitated 640 MW of commercial-scale solar

- Surface use agreements provide large footprint needed for solar while reserving access to minerals

CRC is evaluating multiple renewable projec to meet our 2030 Renewables Goal:

- Designed 2 MW solar for steam generation
- Designed 2 MW carport solar at CRC's Bakersfield office
- Exploring solar projects on CRC surface across multiple fields

2018 Environmental, Social and Governance Highlights and Quick Reference Information

CRC's sustainability disclosures seek to align with the reporting guidelines of the Sustainability Accounting Standards Board (SASB). These standards (available in provisional form for 77 industries includi Gas - E&P) identify sustainability factors that are designed to be decision-useful for investors and other stakeholders, and CRC incorporates those that we consider most relevant to our business. The f information briefly summarizes CRC's key processes and practices to capitalize on sustainability opportunities and manage related risks and reflects our 2030 Sustainability Goals focused on water conse renewables integration, methane emission reduction and carbon capture and sequestration, which CRC incorporates into our life-of-field planning.

ENVIRONMENTAL	REPORTED	DESCRIPTION/COMMENT
Board of Directors Oversight Committee	Yes	Sustainability – Health, Safety, Environment & Community Committee of the Board Reports to the full Board of Directors at every meeting
Environmental Management Policy	Yes	CRC HSE Policies and HSE Management Summary posted on CRC.com
Sustainability Strategy	Yes	2030 Sustainability Goals for Methane, Carbon, Renewables, Water and progress to date reported in Sustainability Report, 2019 Proxy and CDP Questionnaire
Water Conservation & Recycling Goals	Yes	Annual and 2030 Goals posted on CRC.com and reported in 2019 Proxy
GHG Emission Reduction Goals	Yes	2030 Carbon and Methane Sustainability Goals posted and reported in 2019 Proxy and CDP Questionnaire
Operations Governed by California Air Quality Laws & Regulations	Yes	100%
Air Emissions Reporting	Yes	CO_2, Methane, VOCs and NOx posted on CRC.com
Renewable Energy Goal	Yes	2030 Renewables Goal posted and reported in 2019 Proxy
Oil Spill Prevention Goal	Yes	Annual Goal posted and reported in 2019 Proxy
Habitat Conservation & Biodiversity Programs	Yes	8,000-Acre Habitat Conservation Area and Multiple Certifications

2018 Environmental, Social and Governance Highlights and Quick Reference Information

SOCIAL	REPORTED	DESCRIPTION/COMMENT
Board of Directors Oversight Committee	Yes	Sustainability – Health, Safety, Environment & Community Committee of the Board Reports to the full Board of Directors at every meeting
Health & Safety Policy	Yes	CRC HSE Policies and HSE Management Summary posted on CRC.com
Health & Safety Goal	Yes	Annual Goal posted and reported in 2019 Proxy
Total Recordable Injury & Illness Incidence Rate for Employees & Contractors Combined	Yes	0.50 [equal to non-industrial sectors like Finance and Insurance]
Occupational Fatalities	Yes	0
Equal Employment Opportunity Policy	Yes	CRC Core Values
Percentage Ethnically Diverse Employees	Yes	33%
Percentage Ethnically Diverse Senior Managers	Yes	20%
Percentage of Female Employees	Yes	20%
Percentage of Female Senior Managers	Yes	22%
Labor Union Participation	Yes	Statewide Project Labor Agreement with the California Building & Construction Trades Council 5% of employees are members of the United Steelworkers

2018 Environmental, Social and Governance Highlights and Quick Reference Information

SOCIAL	REPORTED	DESCRIPTION/COMMENT
Social Investments and Government Production-Sharing	Yes	Sustainability Report
Cultural Resource Protection Program	Yes	Incorporated in Habitat Conservation Program
% of proved reserves in conflict areas	Yes	0%
% of proved reserves in countries with poor human rights records	Yes	0%

GOVERNANCE	REPORTED	DESCRIPTION/COMMENT
Board of Directors Oversight Committee	Yes	Nominating and Governance Committee of the Board Reports to the full Board of Directors at every meeting
Independent Chair	Yes	
Independent Lead Director	Yes	
Independent Board Members	Yes	80%
% Female Board Members	Yes	20%

2018 Environmental, Social and Governance Highlights and Quick Reference Information

GOVERNANCE	REPORTED	DESCRIPTION/COMMENT
Executive Compensation tied directly to Sustainability	Yes	Annual HSE Goals and Progress toward 2030 Sustainability Goals reported in 2019 Proxy
Corporate Governance Policies	Yes	Posted on CRC.com
Annual Election of All Directors	Yes	
Annual Board Performance Reviews	Yes	
Annual Advisory Say on Pay Support	Yes	97%
Stakeholder Engagement Programs	Yes	Posted on CRC.com and described in Sustainability Report
Business Ethics Policy covering anti-bribery and corruption	Yes	Posted on CRC.com
% of production or reserves in countries with high risk of corruption	Yes	0%
Annual Employee Ethics Training	Yes	
Confidential Ethics Hotline	Yes	Posted on CRC.com