



# COMMITMENT TO SUSTAINABILITY

EOG Resources 2018 Sustainability Report

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**“To create long-term value for our shareholders, we must be good stewards of all our resources – our assets, the environment, our people, and the communities where we live and work.”**



### Dear Stakeholder,

Being a good corporate citizen goes hand in hand with delivering long-term value for our shareholders. Responsible stewardship of our resources is essential to our long-term sustainability. Put simply, to create long-term value for our shareholders, we must be good stewards of all our resources – our assets, the environment, our people, and the communities where we live and work.

EOG's culture is our sustainable competitive advantage. Our culture is one of continuous improvement throughout all aspects of our operations - developing new and innovative practices, improving operational efficiency and reducing the cost structure of our business. That same focus extends to our environmental stewardship, fostering diversity of thought, experience and background at all levels of our organization, and making a positive community impact on a local, national and global scale.

We believe we are a leader in environmental, social and governance (ESG) initiatives and we look to improve our performance every year. While there is more we want to accomplish, we are proud of what we have achieved so far. Accomplishments in 2018 include:

- **Pneumatics and Methane** - We reduced our methane emissions intensity rate by more than 45 percent as a result of a 2017 initiative to retrofit or, where feasible, remove high-bleed pneumatic controllers from our operations. We are optimistic we can reduce our methane emissions intensity rate further in 2019.
- **Methane Emissions Reduction Target** – We formalized our goal to lower our methane emissions intensity rate and tied that reduction goal to executive compensation for 2019. In 2020, we will expand and publish our methane intensity reduction goal as a long-term quantitative target.
- **Water Reuse Technology** – We expanded our water reuse operations, increasing our percentage of reuse water to more than 20 percent. Combined, reuse and non-fresh water provided nearly two-thirds of our water needs in 2018, consistent with our efforts to minimize fresh water use.
- **Diversity in Leadership** – We formalized our historical practice of considering diverse director candidates when engaging search firms in our director searches. Also, EOG appointed Julie Robertson to our Board of Directors, effective January 1, 2019.

**>45%  
REDUCTION  
IN METHANE  
EMISSIONS  
INTENSITY RATE**

**>20%  
WATER  
REUSE**

**TARGETS &  
SCENARIO  
ANALYSIS**

Along with being a leader in ESG performance, our goal is to also be a leader in ESG-related disclosure and transparency. We actively engage and communicate with our stakeholders to understand what metrics are most useful. For our 2018 Sustainability Report, we've expanded on existing disclosures, and added new disclosures, in a number of areas:

- Alignment with TCFD – To address stakeholders' desire for more disclosure on EOG's climate-related risk assessment and management, we integrated recommendations by the Task Force on Climate-related Financial Disclosures.
- Scenario Analysis – We assessed the viability of our business by conducting a robust, long-term analysis of our current portfolio of assets to test its resiliency in a low-carbon scenario as set forth in the International Energy Agency's Sustainable Development Scenario.
- Methane Emissions Intensity Rate Calculation – Historically, we disclosed our methane emissions as an intensity rate relative to our total production of oil, natural gas and natural gas liquids because methane emissions result from all our production activity. While we continue that practice, we added a new percentage metric that represents our methane emissions relative solely to our natural gas production to be consistent with an emerging energy industry standard.
- Water Reuse and Non-Fresh Percentages – We enhanced our water intensity rate disclosure by providing the percentage of reuse back to 2016. For the reporting year 2018, we further categorized our water use into fresh, non-fresh and reuse. We expect to provide these additional categories in future years.

EOG is committed to delivering high returns through responsible operations. Staying true to our "pleased, but not satisfied" approach to business, we are excited about several new initiatives that will further reduce our environmental footprint while helping to lower costs and earn strong returns. These initiatives include:

- Water Reuse - We are busy transferring and expanding our water reuse technology across our most active basins.
- Electrification - EOG is a first mover in, and we believe the largest user of, electric-powered hydraulic fracturing equipment.
- Solar Power - We are testing the use of solar power to generate electricity for natural gas compression.

Our expanding implementation of water reuse, electric fracturing fleets and solar power are just a few of the many things we are doing to reduce our environmental footprint. We have the opportunity to reduce that footprint even further through continued innovation and application of technologies being developed in-house at EOG and by third parties. We are committed to sustainability so you can count on EOG to be a leader in bringing that innovation forward, not just for our advantage, but to the benefit of all of our stakeholders.

Sincerely,



**William R. Thomas**

CHAIRMAN OF THE BOARD  
AND CHIEF EXECUTIVE OFFICER

# Data Tear Sheet\*

<b>OPERATIONS</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
EOG's Total Gross Operated U.S. Production - million barrels of oil equivalent (MMBoe)	306	255	239
EOG's Total Gross Operated U.S. Natural Gas Production - billion cubic feet	640	535	566
Manhours Worked - millions	44	33	25
Gross Completed Wells	896	604	570
<b>ENVIRONMENTAL</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
<b>Emissions:</b>			
Greenhouse Gas (GHG) Intensity Rate - metric tons of carbon dioxide equivalent (CO <sub>2</sub> e) per thousand barrels of oil equivalent (MBoe) produced	17.7	17.5	19.3
Combustion Emissions Intensity Rate - metric tons of CO <sub>2</sub> e per MBoe produced	11.7	9.7	11.5
Flaring Emissions Intensity Rate - metric tons of CO <sub>2</sub> e per MBoe produced	4.0	4.0	3.3
Pneumatics Emissions Intensity Rate - metric tons of CO <sub>2</sub> e per MBoe produced	1.3	3.2	2.9
Emissions Intensity Rate from Other Sources - metric tons of CO <sub>2</sub> e per MBoe produced	0.7	0.6	1.6
Methane Intensity Rate - metric tons of CO <sub>2</sub> e (related to methane emissions) per MBoe produced	2.2	4.0	4.7
Methane Emissions Percentage - thousand cubic feet (Mcf) of methane emissions per Mcf of natural gas produced	0.22	0.40	0.42
Natural Gas Gathering Infrastructure Installed - miles	178	145	47
<b>Water Management:</b>			
Water Intensity Rate - barrels (Bbls) of water used per barrel of oil equivalent produced	0.82	0.68	0.53
Water Sourced from Reuse (%)	21	13	6
Water Sourced from Fresh/Non-Fresh Water (%)	79	87	94
<b>Spill Prevention and Management:</b>			
Oil Spill Rate - Bbls of oil spilled (spills over five Bbls) per MBoe produced	0.047	0.010	0.013
Recovered Oil Rate - spilled Bbls recovered per MBoe produced	0.041	0.008	0.006
Unrecovered Oil Rate - spilled Bbls not recovered per MBoe produced	0.006	0.002	0.007
<b>SOCIAL</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
U.S. Employees (as of December 31)	2,684	2,541	2,532
Percentage:			
Minority Employees	23.2	22.2	21.5
Minority Professionals	27.8	26.8	26.0
Minority Supervisors and Managers	15.9	14.7	15.1
Female Employees	29.5	29.7	30.1
Female Professionals	36.1	34.9	36.3
Female Supervisors and Managers	17.5	18.2	18.3
Total Recordable Incident Rate (TRIR) - incidents per 200,000 work hours, including employees and contractors	0.87	1.09	0.87
Lost Time Incident Rate (LTIR) - incidents per 200,000 work hours, including employees and contractors	0.25	0.26	0.27

\* U.S. operations

## OUR PRACTICES

Every horizontal tight rock play is different and requires different techniques and technology to develop. Our decentralized structure is ideal for the type of play-specific innovation needed to optimize unique development techniques to maximize the value of any given play.

The same is true for our efforts to minimize our environmental footprint, improve the energy efficiency of our field operations, reduce overall fuel usage and drive down emissions. Each of our decentralized offices is continually testing various technologies and innovations that are most suitable for their local basin's unique geology and surface area environment. In many cases, technology can be transferred and shared across the company. We essentially have eight different teams all independently testing, innovating and eventually sharing the best environmental stewardship innovations, approaches and technologies.

We are committed to protecting the environment during our exploration and development operations – from our initial exploration efforts, through the life of a well's production. The following are just a few of the efforts EOG undertakes:

### Drilling

- Limiting our overall surface footprint by:
  - Using directional and horizontal drilling technologies
  - Drilling multiple wells from a single well pad
  - Reducing drilling days across all plays
- Reusing and recycling to limit disposal of drilling fluids

### Completions

- Using electric completion spreads, as a first mover in the industry, to reduce diesel fuel combustion emissions
- Reducing fresh water usage by using non-fresh water sources where available
- Increasing recycling and reuse of the water produced from our oil and gas wells during operations (produced water) to reduce fresh and non-fresh water use
- Minimizing the use of chemical additives through innovative completion technologies
- Utilizing "green completions," which are reduced emissions completion systems

### Production and Facilities

- Recycling produced water for reuse in operations
- Real-time, remote facility monitoring using Supervisory Control and Data Acquisition (SCADA) systems
- Reducing or eliminating emissions by:
  - Capturing GHG emissions and reducing flaring using vapor recovery units that direct tank vapors into a natural gas sales line
  - Installing instrument air systems on facilities to reduce GHG emissions associated with facility controllers and pumps
  - Identifying, repairing and monitoring fugitive emissions at EOG facilities through a company-wide leak detection and repair program
  - Removing or retrofitting high-bleed pneumatic controllers
  - Converting pneumatic pumps to electric or solar power
- Designing improved spill containment infrastructure for our facilities
- Reducing our emissions and surface footprint through centralized production and compression facilities

### Infrastructure and Land Use

- Installing water pipeline infrastructure to reduce the number of trucks needed, road congestion and truck emissions
- Installing natural gas gathering infrastructure to reduce flaring and vented emissions, including the installation of over 178 miles of natural gas gathering lines during 2018
- Building out oil gathering systems and pipelines to reduce truck traffic and eliminate storage tank emissions
- Downsizing drilling sites for production operations
- Minimizing our surface footprint by re-vegetating unused acreage

### Other Energy Efficiency and Conservation Measures

- Designing multi-well pads, thus removing the need for multiple separators, tanks and flares and reducing trucking
- Using electric pumps and compressors
- Houston offices are in a building with Leadership in Energy and Environmental Design (LEED) "Green Building" certification

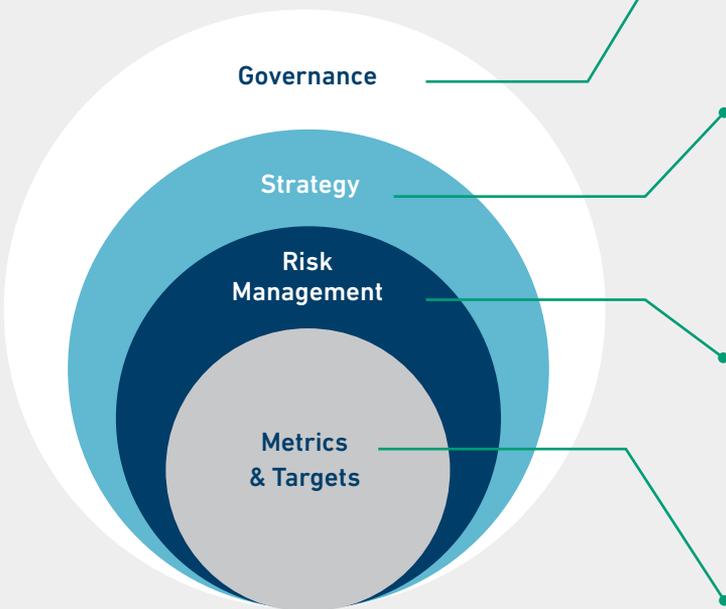
## CLIMATE-RELATED STRATEGY AND SCENARIO ANALYSIS

Global demand and pricing for crude oil may be affected by changes in carbon-related regulations and policy initiatives, the availability of alternative energy sources, and consumer behavior. In addition, the Paris Climate Agreement seeks to limit global temperature increases in this century to below 2 degrees Celsius above pre-industrial levels. Signatory countries to the Paris Climate Agreement have committed to reduction targets under their own Nationally Determined Contributions (NDC). The United States previously published an NDC in 2016 setting forth an economy-wide target of reducing its greenhouse gas emissions by 26-28 percent below its 2005 level by 2025.

We recognize the increasing interest of our shareholders and other stakeholders in the potential impacts of climate change on our operations and how EOG is assessing and managing that risk. In response, EOG is integrating certain recommended disclosure components from the Task Force on Climate-related Financial Disclosures (TCFD) into our Sustainability Report.

Established in 2015, the TCFD developed four core elements of climate-related financial disclosures: governance, strategy, risk management, and metrics and targets. Components of each of these recommended core TCFD elements are discussed in this report.

### FOUR CORE ELEMENTS OF CLIMATE-RELATED FINANCIAL DISCLOSURES



#### Governance

In the Governance section of this report, we discuss EOG’s Board and executive management oversight of environmental, social and governance (ESG) risks, including those related to climate change.

#### Strategy

In this section, we discuss the resiliency of EOG’s well inventory and our sustainable business model against various changes in commodity pricing and market demands, including those related to global climate change policies.

#### Risk Management

In the Governance section of this report, we also discuss the processes our Board and executive management use to manage ESG risks, including those related to climate change.

#### Metrics and Targets

We also discuss in this section the intensity rate metrics used to assess and manage GHG emissions as well as our goal to reduce our methane emissions intensity rate.

Reprinted from “Implementing the Recommendations of the Task Force on Climate-related Financial Disclosures” (June 2017).

## Resilience of Long-Term Strategy and Scenario Analysis

EOG is a rate of return incentivized company at every level of the organization. As such, disciplined capital allocation is a rigorous process guided by our “premium well” investment standard. A premium well delivers a minimum of 30 percent direct after-tax rate of return using a very low commodity price deck: \$40 per barrel of oil and \$2.50 per thousand cubic feet (Mcf) of natural gas. A minimum of 30 percent on a direct basis would translate to a healthy, all-in return that is fully burdened with indirect costs such as overhead.

As of year-end 2018, we had identified 9,500 premium well locations. Since establishing the premium standard in 2016, EOG has replaced our premium locations at least two times faster than our pace of drilling.

EOG’s unique premium well strategy positions the company to be one of the lowest-cost oil and natural gas producers worldwide capable of earning competitive returns throughout commodity price cycles.

EOG’s capital planning process every year contemplates current commodity prices to forecast cash flow as a baseline for the annual plan. EOG’s longer-term strategic planning process includes analysis of market forces and conditions that present risks and opportunities to our business plans and strategy. We assess risks and opportunities under various commodity price outcomes that result from certain policy and market assumptions.

To assess the risks and opportunities related to global climate change policy scenarios, EOG referenced the International Energy Agency’s (IEA) 2018 World Energy Outlook, which includes the Sustainable Development Scenario that is widely used to assess portfolio resilience within the oil and natural gas industry. The Sustainable Development Scenario is based on the main energy-related components of the United Nations’ Sustainable Development Goals, including the Paris Agreement’s goal of limiting the increase in global average temperatures to well below 2 degrees Celsius above pre-industrial levels.

To evaluate the resilience of our portfolio in such a scenario, we started with a reference case model that consisted of our premium well inventory. For conservatism, we did not assume any additions to our current premium inventory; rather, we assumed development of our non-premium inventory for the remainder of the model’s time frame, to year 2040. Other assumptions and optimization criteria used to develop our reference case model included the following:

- The commodity price outlook determined by the IEA Sustainable Development Scenario, which averages \$68 per barrel of oil and \$3.40 per Mcf of natural gas over the life of the scenario.
- Carbon pricing costs defined by the Sustainable Development Scenario for carbon dioxide prices in the U.S. of \$63 per metric ton beginning in 2025 and growing to \$140 per metric ton by 2040. The carbon pricing costs were calculated assuming EOG’s current GHG emissions intensity metrics resulting in additional cost of approximately \$1.00 to \$2.40 per barrel of oil equivalent.
- Realistic production and dividend growth, and a requirement to generate free cash flow every year.

Evaluating our reference case model under the IEA Sustainable Development Scenario assumptions resulted in significant positive net present value of future cash flows using a 10 percent discount rate (NPV10).

In addition, the reference case model was further stress tested using a flat commodity price of \$50 per barrel of oil and \$2.75 per Mcf of natural gas. Using the same carbon costs, production growth and dividend growth assumptions, the more conservative commodity price scenario still yielded significant free cash flow and generated positive NPV10.

EOG’s premium well strategy, disciplined capital allocation and distinctive culture is driving long-term, sustainable shareholder and stakeholder value. The analysis confirmed the resiliency of EOG’s current well inventory and its sustainable business model against various changes in commodity pricing and market demands, including those related to global climate change.

## Environmental Management Systems

Proactive environmental stewardship requires effective mechanisms and a systematic approach. Therefore, we utilize a combination of internal and third-party, web-based environmental management systems (EMS) to manage environmental risks and increase operating efficiencies. Our EMS organize large quantities of data into a database structure so it can be reviewed, used, monitored, and maintained.

Our EMS support our efforts to set environmental goals, review progress and track our environmental performance. Data in our EMS can be used to maintain regulatory monitoring and reporting schedules and drive improvements in our operating processes. Our EMS are an important part of tracking EOG's environmental performance and allows us to focus on continuous improvement.

Our EMS are based on performance. The company sets environmental-related expectations and provides a framework within which management can achieve and assess performance in a systematic way. EOG's environmental performance is considered in evaluating employee performance and compensation throughout the organization.

Regular environmental training is critical to consistent performance. We provide initial, periodic and refresher environmental training for employees, contractors and other personnel who may work at or visit EOG's facilities, including:

- Environmental stewardship training
- Optical gas imaging (OGI) Training for EOG's leak detection and repair program
- Audio, visual and olfactory (AVO) Training to proactively identify and manage emissions on a regular basis

In addition, EOG's Safety and Environmental Leadership Council, an internal leadership team consisting of senior management and legal, operations, and safety and environmental personnel, reviews EOG's performance and develops strategies to improve ongoing programs.

## MANAGING EMISSIONS

### Environmental Metrics and Methane Reduction Target

It is important to EOG – for environmental, operational and economic reasons – to reduce emissions from our operations. For 2019, we set a qualitative goal to reduce our methane emissions intensity rate. Looking ahead to 2020, we will establish a longer-term, quantitative methane emissions target rate.

Our practices and programs to pursue these goals and the quantitative metrics we use to measure our progress are described in this report, which allow our shareholders and other stakeholders to gauge our year-over-year performance and also benchmark our environmental performance against that of our peer companies.

### Operating Practices

As discussed above, EOG's normal operating practices are designed to minimize emissions. To reduce or eliminate flaring, we install natural gas gathering pipelines early in the life of a play and contract sufficient pipeline takeaway capacity to provide flow assurance. The use of multi-well pads and green completions also reduce overall emissions. Other equipment we use includes low-bleed controllers, "instrument air," compressors equipped with emissions control technology, and electric and solar-powered pumps.

EOG's facilities are also designed to minimize emissions and maximize the recovery of vapors. Where operationally appropriate, EOG installs specialized control equipment, such as vapor recovery units and towers, vapor balance systems, high-efficiency combustion devices, and multi-stage separators. In certain operating areas, we install electricity infrastructure to permit the use of electric-powered (versus fuel-powered) equipment. Facilities are periodically reviewed to optimize equipment, including compression. In addition, EOG uses the latest technology, such as OGI, to identify and manage emissions.

## Pneumatic Controller Program

High-bleed pneumatic controllers were identified as the largest contributor of methane emissions in EOG's operations. Retrofitting a high-bleed pneumatic controller to low-bleed results in meaningful reductions in methane emissions. In 2017, EOG began a program to retrofit or, where feasible, remove high-bleed controllers. EOG plans to have this program completed by year-end 2019. This retrofit/removal program, which is further discussed below, has significantly reduced methane emissions from EOG's operations.

Additionally, EOG frequently installs compressed instrument air for pneumatic controllers and pumps in our development areas. An instrument air system replaces natural gas with compressed air to operate pneumatic controllers and pumps, thereby eliminating methane emissions.

## IN FOCUS

### RETROFITTING EQUIPMENT TO REDUCE METHANE EMISSIONS

#### *What is a pneumatic controller?*

A pneumatic controller is a device that uses air or gas under pressure to operate a mechanical device. For example, the force of pressurized air or gas can be used to open and close a control valve. In oil and gas production operations, pneumatic controllers are used to regulate process equipment pressures, temperatures and liquid levels. These controllers typically use pressurized natural gas sourced from onsite production.

#### *What do pneumatics have to do with emissions?*

Using the prior example, when a natural gas-powered pneumatic controller opens or closes a valve, natural gas is released, emitting methane into the atmosphere. The U.S. Environmental Protection Agency (EPA) classifies pneumatic controllers based on the volume of emissions they release while operating. A single high-bleed pneumatic controller can emit approximately 4.26 metric tons of methane per year. High-bleed pneumatic controllers are the largest source of methane emissions in EOG operations.

### "EOG expects to replace, retrofit or convert 100 percent of its high-bleed pneumatic controllers by year-end 2019."

#### *What is EOG doing to reduce emissions from pneumatics?*

EOG has implemented a program to replace or retrofit all of its high-bleed controllers, which were the source of approximately 62 percent of our total methane emissions from pneumatic controllers in 2018. Retrofitting a controller from high-bleed to low-bleed results in an approximate 96 percent reduction in methane emissions, according to the emission factors published by the EPA. Where feasible, EOG uses compressed air to operate controllers rather than natural gas, which results in a 100 percent emission reduction.

EOG also uses pneumatic pumps on production locations, which makes up our second-largest source of methane emissions. The company is converting these pumps to operate using compressed air or solar power, which will in turn eliminate them as an emissions source.

EOG expects to replace, retrofit or convert 100 percent of its high-bleed pneumatic controllers by year-end 2019.

## Leak Detection and Repair Program

During 2018, EOG built upon the success of our company-wide voluntary leak detection and repair (LDAR) program by conducting LDAR inspections across the company, which consisted of OGI inspections and/or AVO inspections. While certain EOG production locations are subject to LDAR programs mandated by state and/or federal regulations, our voluntary program goes further and provides operational procedures for detecting and repairing emissions leaks at facilities not covered by state or federal requirements.

Additionally, EOG utilizes our own information technology system applications to capture LDAR data electronically, including a mobile application to capture data directly from our field locations. These applications improve the accuracy of our data, identify trends, eliminate paper processes and allow timely repairs through the lifecycle of our LDAR program.

EOG's program consists of:

- Monitoring components – We monitor emissions from components such as connectors, pressure relief valves, controllers and tank thief hatches
- Monitoring frequency guidelines – These guidelines take into account activity levels at our facilities and other factors that may affect emissions
- Identification and repair of leaks – We have protocols for the identification and timely repair of detected leaks and the re-inspection of repaired components at specified time periods
- OGI – A substantial part of the monitoring under our LDAR program is conducted through the use of infrared cameras and other thermal imaging technology
- AVO inspections – Audio, visual and olfactory inspections identify and manage emissions as part of field and facility visits
- Documentation, review and retention – Our LDAR program includes requirements with respect to record maintenance and retention

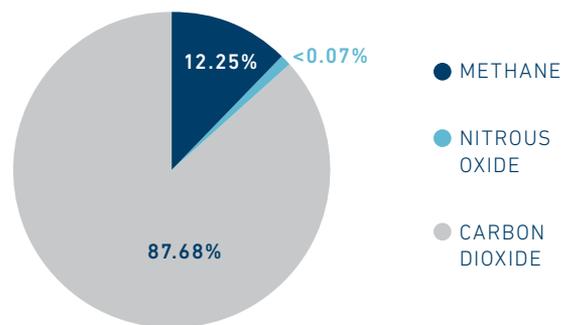
Our LDAR program, which is reviewed on an annual basis, has resulted in a significant reduction in fugitive emissions at EOG facilities, including reductions in methane emissions and other emissions. See the following discussion regarding our GHG and methane emissions metrics for 2016, 2017 and 2018.

## GREENHOUSE GAS (GHG) EMISSIONS

For information regarding the methodology used for the emissions metrics in this section, including the relevant formulas and definitions, please see the Appendix to this report.

GHGs are primarily composed of carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>) and nitrous oxide (N<sub>2</sub>O). The GHGs from our 2018 operations were comprised of these three gases in the following percentages:

EOG'S 2018 GREENHOUSE GASES



EOG's GHG emissions related to our U.S. oil and gas operations are reported to the U.S. Environmental Protection Agency (EPA) and include emissions from all sources, including combustion, flaring, pneumatics, fugitives, venting and other minor sources. For purposes of the intensity rate charts included in this section, the emissions data we report to the EPA have been converted to a carbon dioxide equivalent (CO<sub>2</sub>e) - the conversion to CO<sub>2</sub>e accounts for the higher potency of methane and nitrous oxide compared to carbon dioxide.

### Emissions Intensity Rates

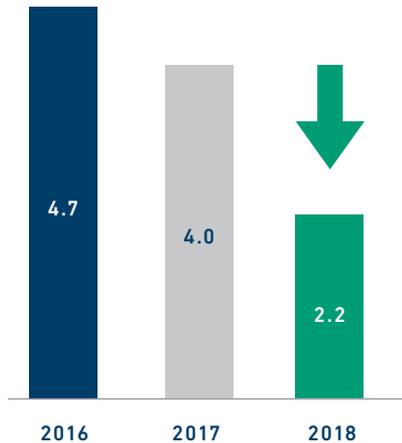
Intensity rates are a measure of emissions per unit of economic activity and are typically based on aggregate output or production when measured at an industry or individual company level. Emissions intensity is used to compare the environmental impact of different fuels or activities across multiple industries.

Please see the next section for discussion regarding our methane intensity rate, our methane emissions percentage, our total GHG intensity rate, which includes methane, and our GHG intensity rates by emissions source.

**Methane Intensity Rate**

The chart below plots our methane intensity rate for 2016, 2017 and 2018, in metric tons of CO<sub>2</sub>e per thousand barrels of crude oil equivalent (MBoe) produced (gross) from our U.S. operations.

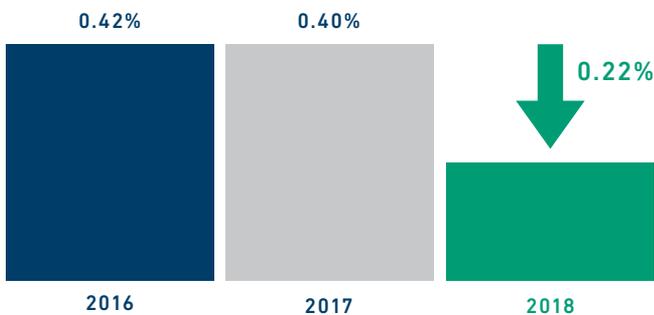
**METHANE INTENSITY RATE**



**Methane Emissions Percentage**

We are introducing in this report a new metric that measures our methane emissions as a percentage of the natural gas produced from our U.S. operations. Below are our methane emissions percentages for 2016, 2017 and 2018, in thousand cubic feet of methane emissions per thousand cubic feet (Mcf) of EOG’s gross operated U.S. natural gas production.

**METHANE EMISSIONS PERCENTAGE**



**Year-over-Year Methane Emissions Variances**

We successfully reduced our methane intensity rate and our methane emissions as a percentage of our natural gas produced in 2018 by 46 percent and 45 percent, respectively. These reductions were a result of our high-bleed pneumatic controller retrofit/removal program and our LDAR program. See pages 9 and 10 of this report, respectively, for further discussion.

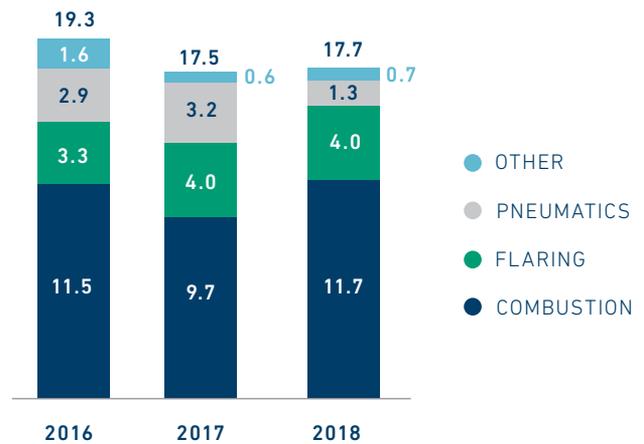
**Emissions Reduction Targets**

As part of our commitment to sustainability, EOG set a qualitative goal for 2019 to reduce our methane emissions intensity rate below 2018 levels. EOG is also in the process of developing a quantitative reduction target for our methane emissions. We will develop and report on this quantitative reduction target in our 2019 Sustainability Report to be published in 2020.

**GHG Intensity Rate and Sources of GHG Emissions**

EOG’s emissions are predominantly from three sources: combustion, flaring and pneumatics. The following chart indicates our total GHG intensity rate along with the intensity rate attributable to each of these emissions sources for 2016, 2017 and 2018, in metric tons of CO<sub>2</sub>e per thousand barrels of crude oil equivalent (MBoe) produced (gross) from our U.S. operations.

**GHG INTENSITY RATE — OVERALL AND BY SOURCE**



**Year-over-Year GHG Emissions Variance**

In 2018, our GHG intensity rate slightly increased by 1 percent, primarily due to increased operational activity and an increase in our emissions intensity associated with combustion sources. Below are variance explanations by GHG source.

*Combustion Sources*

Our GHG intensity rate from combustion sources increased in 2018 primarily due to an increase in the number of wells drilled and completed and an increase in our use of compression equipment.

EOG continues to review our production process to identify emissions reduction opportunities. To address our growing use of compression equipment and the resulting emissions, we plan to initiate a pilot project in the second half of 2019 that will combine solar and natural gas to generate electricity to power compression equipment. In addition, we expect to expand our use of electric hydraulic fracturing fleets (e-fracs). We believe e-fracs and the solar project have the potential to significantly reduce our combustion emissions intensity rate in the future.

### *Flaring Sources*

Our GHG intensity rate from flaring sources remained relatively flat in 2018 despite some significant periods of natural gas infrastructure bottlenecks throughout the year, particularly in the West Texas Permian Basin. EOG's marketing and midstream infrastructure planning, done well in advance of an expected increase in activity and production growth, helped to minimize flaring.

## HYDRAULIC FRACTURING

Hydraulic fracturing is a process in which pressurized fluid is pumped into underground formations to create tiny fractures or spaces that allow crude oil and natural gas to flow more easily from the reservoir into the well so that it can be brought to the surface. It enables EOG to produce crude oil and natural gas from formations that would otherwise not be recovered.

Hydraulic fracturing technology has been safely used for decades in more than one million wells and is constantly being enhanced by the oil and gas industry. Studies conducted by respected regulators and authorities — including the EPA, the Ground Water Protection Council, and the Interstate Oil and Gas Compact Commission — have verified that hydraulic fracturing is safe and non-threatening to human health and poses little or no risk to underground sources of drinking water.

EOG takes numerous steps to conduct our hydraulic fracturing operations safely and responsibly, including:

### *Pneumatics Sources*

Our GHG intensity rate from pneumatic sources decreased in 2018 primarily as a result of our program, which began in 2017, to retrofit or, where feasible, remove the high-bleed pneumatic controllers used in our operations. See the In-Focus highlight on page 9 for further discussion.

### *Other Sources*

Our GHG emissions from other sources are minor and include fugitives and venting. While our GHG intensity rate from other sources was relatively flat in 2018, we have reduced it by 59 percent since 2016 primarily because of the expansion and increased capabilities of our LDAR program. See page 10 for further discussion.

### **Wellbore Integrity**

EOG actively works with trade associations and industry groups to assure that state regulations dealing with wellbore integrity remain up-to-date and take into account changing technology and best practices.

### **Surface Casing**

EOG tests the surface casing integrity of each of our wells as part of our drilling operations prior to completing and flowing a well.

### **Annular Pressure**

To protect wellbore casing, EOG establishes a maximum allowable annular pressure (the pressure in the space around the wellbore) for each of the wells it operates and monitors this pressure.

### **Minimizing Chemical Additives**

While chemical additives used in hydraulic fracturing are typically less than 1 percent, one of EOG's ongoing goals is to further minimize the amount of chemicals required for hydraulic fracturing of our wells.

### **Transparency**

EOG publicly discloses the fracturing fluid materials used for 100 percent of our well completions on the industry website [FracFocus.org](http://FracFocus.org) (hosted by the Ground Water Protection Council and the Interstate Oil and Gas Compact Commission).

## WATER MANAGEMENT

EOG's focus is to responsibly manage the water used, handled, produced and disposed of during our operations. Every oil and gas producing region has unique risks, needs, challenges and opportunities when it comes to identifying sources of water, the ability to reuse produced water, and methods for water transportation and disposal. Looking ahead, EOG seeks to address these risks, needs, challenges and opportunities with our efforts in water management, which include the testing and implementation of water reuse technologies and the evaluation of available sources of water in each of our operating areas.

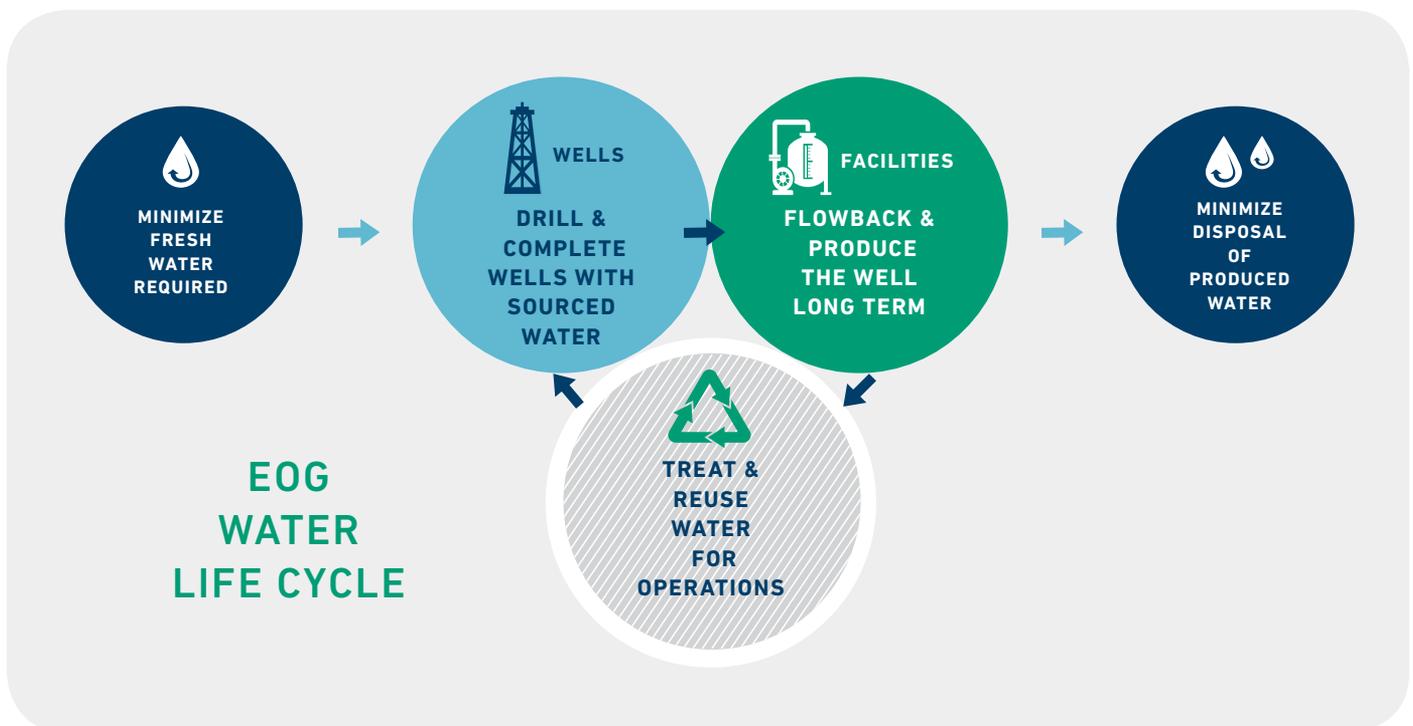
### Water Resources Team

To accelerate implementation of best practices in water management, EOG has formed a strategic water resources

team with representatives from each of our operating area offices. This team evaluates the full life cycle of water used in our operations, from acquisition through transportation, storage, production, treatment, reuse and disposal.

The focus of the team is to determine water quality needs, develop multiple alternative water source options and maximize recycling and reuse options. The team also focuses on water transportation infrastructure to maximize water moved on pipelines in order to reduce truck traffic. In the Permian Basin, we transported 99 percent of our water by pipeline in 2018.

In addition, EOG utilizes in-house proprietary software to monitor and manage water sourcing for our operations, which allows for real-time, cost-effective, environmentally-focused decision making.



### Water Intensity Rate

To provide stakeholders a more useful metric to compare EOG's water use within the industry, EOG has changed how we calculate our water intensity rate. The new water intensity rate measures barrels of water used for each barrel of oil equivalent produced from EOG's U.S. operations. This metric allows for better comparability of EOG's water use disclosure with peers in the oil and gas production industry.

Our water intensity rate increased from 2017 to 2018 primarily due to the timing of our well completions in 2018 - specifically, an increase in well completions in the fourth quarter of 2018. While the total barrels of water used in completing such new wells were included in the calculation of our 2018 water intensity rate, only the volumes produced from such wells prior to year-end 2018 were included in the calculation of our 2018 water intensity rate. Our water intensity rates for 2016, 2017 and 2018 were 0.53, 0.68 and 0.82, respectively.

## Sources of Water

EOG uses various sources of water depending on the location of the oil and gas producing basin. Sources include surface water, fresh and non-fresh water aquifers and produced water that is recycled and reused. We also evaluate alternatives to traditional non-fresh sources, such as the use of discharge water from industrial or municipal wastewater treatment plants.

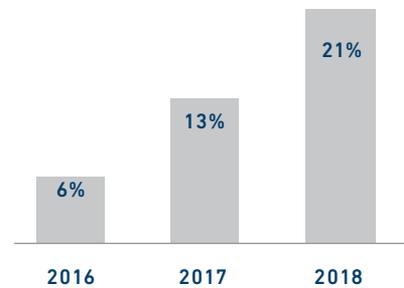
## Non-Fresh Water

EOG is committed to conserving water resources in the communities where we operate. We take steps to minimize overall fresh water usage in the drilling and completion of wells, particularly where it competes with public drinking water sources.

In our most active operating areas in the United States, where our water needs are the highest, EOG is using non-fresh water from aquifers that do not compete as public drinking water sources.

The availability of non-fresh water differs regionally and we continue to evaluate water sourcing options through our strategic water resources team, our local water management teams and third-party analytical tools and studies.

## WATER REUSE PERCENTAGE



For information regarding the methodology used for the water metrics in this section, including the relevant definitions, please see the Appendix to this report.

## Water Reuse

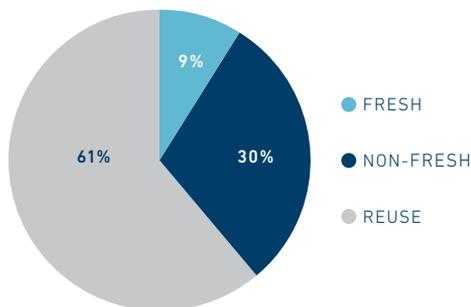
Sourcing from our water reuse facilities has been expanded on, or newly installed in, our existing production areas as well as in our new operating areas.

The percentage of reuse water sourced for our operations has steadily increased over the past three years and we believe that this percentage will continue to increase in 2019.

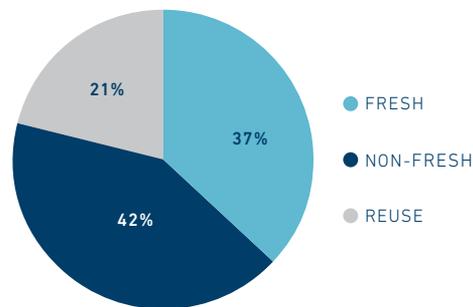
## IN FOCUS

### REDUCING FRESH WATER USE IN 2018

EOG's continued focus on reuse and identified non-fresh water sources drove down our fresh water use in 2018. In the Permian Basin in West Texas and New Mexico, one of EOG's fastest growing production areas, we sourced 91 percent of our water needs with reused produced water and non-fresh water sources in 2018. Also, on a company-wide basis, we sourced 63 percent of our water needs in 2018 from reuse and non-fresh water sources. Going forward, we will continue to report on the percentages of fresh, non-fresh and reuse water sourced for our operations.



PERMIAN BASIN OPERATIONS



ALL U.S. OPERATIONS

## SPILL PREVENTION AND MANAGEMENT

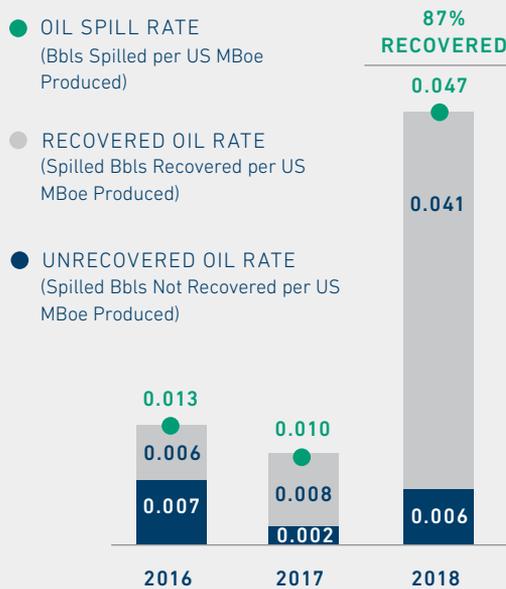
EOG continuously works to manage the handling of waste and hazardous materials and the associated risks. Our goal is to proactively eliminate risks posed to the community, environment, and EOG employees and contractors.

EOG uses multiple methods to minimize spills, including secondary containment on tanks and pipeline leak detection systems that are monitored by EOG personnel to minimize response time in the event of an incident.

In addition, spill prevention and management plans are prepared and maintained by EOG staff across our operating areas. These plans include site-specific response measures and cover spill prevention, spill control, spill countermeasures, waste management and flowline integrity. Additionally, training is conducted to review the requirements of the plan and personnel responsibilities.

EOG tracks and documents the volume and frequency of oil spills from our U.S. operations involving greater than five barrels, as well as the volumes of oil we recover from those spills.

### 2018 OIL SPILL RATE & RECOVERY



EOG utilizes spills greater than five barrels as our reporting threshold since it is the most common regulatory spill reporting threshold for our primary operating areas. For more information regarding this spill rate metric, including the relevant definitions and the regulatory spill reporting requirements (i.e., volume thresholds) for EOG primary operating areas, please see the Appendix to this report.

While our unrecovered oil rate for 2018 was comparable to our unrecovered oil rates in prior years, our oil spill rate increased in 2018 due to a mechanical issue at a single well facility. The cause of the mechanical issue was subsequently addressed to prevent similar incidents in the future. EOG quickly contained the oil and implemented recovery efforts to minimize the environmental impact, resulting in the recovery of 87 percent of the oil spilled. Our oil recovery rate for all oil spills in 2018 was also 87 percent.

Based on currently available data, we expect that our oil spill rate for 2019 will be consistent with our oil spill rates prior to 2018.



## CARBON DISCLOSURE PROJECT

Consistent with our commitment to transparency, EOG participates in the Carbon Disclosure Project's climate change and water programs. EOG's participation in these programs allows investors and the public to better understand the climate change-related aspects of EOG's business and EOG's water stewardship practices. These programs also allow EOG to benchmark our business and operations, which allows for improvement in the future.



## API ENVIRONMENTAL PARTNERSHIP

EOG is a member of the API Environmental Partnership, a landmark partnership of companies within the energy industry intended to accelerate improvements to environmental performance in operations across the country. One of the partnership's goals is to accelerate emissions reductions. To accomplish this, it has developed three specific initiatives that members have committed to implementing within their organizations, including:

- A program to monitor manual liquids unloading for natural gas production sources
- A program to replace, remove or retrofit high-bleed pneumatic controllers
- A leak detection program for natural gas and oil production sources

In addition to its programs, the API Environmental Partnership provides a platform for the industry to collaborate with stakeholders and share best management practices.

## OUR COMMUNITIES

EOG understands the importance of community engagement. We are a decentralized company, so a large number of our employees and their families are members of the communities in the areas where we operate. Since most of our operations in North America are in rural areas, we regularly interact with the property owners of the land on which we operate. We also proactively engage with others in the communities where we operate, including local community groups, civic leaders, elected officials and first responders.

### Respect for Cultures, Traditions and Indigenous Peoples

EOG strives to respect human rights and native lands as well as to honor the traditions and the cultural, social and religious beliefs of others. We work to comply with local, tribal, state and federal laws that apply to our operations.

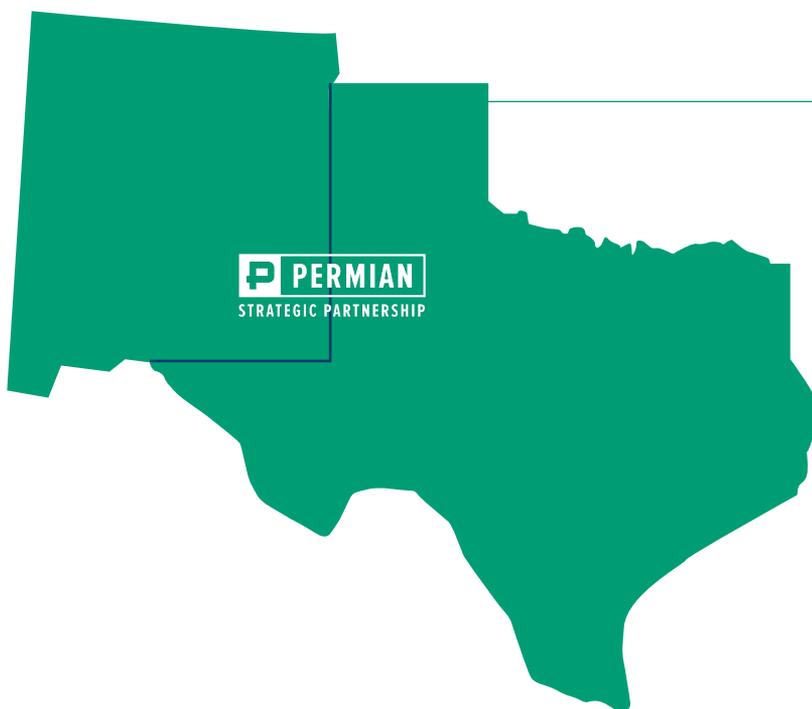
While EOG does not have a large presence, we do have active operations on Native American lands, most notably at the Fort Berthold Reservation in North Dakota and at the Uintah and Ouray Reservation in Utah. EOG values our operations on the Native American lands in North Dakota and Utah, and partners with local Native American tribes. Various tribal members are employees of EOG, and we utilize Native American service providers in our operations.

### Engaging in Our Communities: Building and Preserving Our Relationships

EOG and our employees appreciate how important it is to develop and maintain mutually beneficial relationships in the communities where we work and operate.

The oil and natural gas industry provides many direct benefits to communities, such as diverse career opportunities, the purchase of local goods and services, royalty and lease payments to individuals and the government, and significant local and state tax revenue. At EOG, we also work to help preserve and improve the quality of life for those who live and work in our communities.

Communities benefit from safe roads, first-rate schools, quality healthcare, affordable housing and a trained work force. As such, EOG supports numerous efforts to help improve these aspects of the lives of local citizens and to maintain close working relationships with our stakeholders.



### Permian Strategic Partnership (PSP)

EOG is a founding member of the Permian Strategic Partnership. The PSP, which was formed by companies involved in the oil and gas industry in the Permian Basin region, is working in collaboration with citizens, community organizations, local leaders and elected officials to develop solutions to strengthen local communities in West Texas and Southeast New Mexico.

The PSP is focused on addressing community priorities that address the quality of life of those who live in the Permian Basin and ensure responsible oil and natural gas development.

The PSP priorities include the following:

## HOUSING

- Collaborate with the housing industry and other stakeholders to increase the availability of housing in the Permian Basin.

## TRANSPORTATION

- Improve transportation safety in the Permian Basin,
- Advocate for public funding for Permian Basin transportation projects, and
- Collaborate with stakeholders to identify future transportation needs.

## WORKFORCE DEVELOPMENT

- Decrease the current labor force gap in the Permian Basin,
- Ensure job openings are being filled by skilled candidates, and
- Increase the quality of workforce amenities across the region.

## HEALTHCARE

- Increase local access to quality healthcare,
- Expand the use of emerging technologies and healthcare models, and
- Advocate for programs to improve wellness across the Permian Basin.

## EDUCATION

- Attract teachers to the Permian Basin to address current teacher shortfalls,
- Retain existing teachers by enhancing professional development offerings and developing strong school leadership and culture, and
- Engage school districts and other education organizations to collaborate in addressing education issues in the Permian Basin.



## South Texas Energy & Economic Roundtable (STEER)

EOG is also a founding member of the South Texas Energy & Economic Roundtable, which was formed by companies involved in the oil and natural gas industry in the Eagle Ford Shale region of Texas. STEER aims to ensure that the development of the Eagle Ford's energy resources is accomplished in a manner that is mutually beneficial to the industry and communities throughout South Texas.

STEER collaborates with stakeholders and community leaders to help identify educational opportunities for local school districts, and partners with those districts to host science, technology, engineering and mathematics (STEM) events and provide resources that can be used in the classroom.

The STEER organization also promotes workforce development, coordinates safety training with local first responders, collaborates on understanding and addressing environmental topics, and more.

## OTHER COMMUNITY ENGAGEMENT

Other examples of EOG's community engagement include:

### Education

- Contributing computers and other equipment to local school districts to ensure students have necessary resources
- Partnering with local school districts, colleges and universities, and industry organizations to fund scholarships and training and education initiatives to enhance employment opportunities for community residents
- Partnering with the Barbara Bush Houston Literacy Foundation to help Houstonians achieve individual, family and community success through the power of literacy
- Fundraising for the Oilfield Energy Center, as a result of which a Mobile Oilfield Learning Unit was provided to an elementary school in the Houston Independent School District

### Safety

- Donating equipment to, and funding new equipment and training for, fire and police departments
- Working with local school districts to better understand school bus traffic in order to minimize truck traffic during school hours

### Infrastructure and Quality of Life

- Maintaining roads near operations by using road graders and snowplows, and building access roads in order to minimize truck traffic through neighborhoods
- Providing financial support for roadside trash pickup programs through a variety of industry initiatives in various counties in which EOG operates
- Providing financial support for the construction of the Artesia Aquatic Center in Artesia, New Mexico
- Partnering with other energy companies to sponsor a child care facility to serve employees as well as meet the critical need for quality child care in Midland, Texas

### Other Initiatives

- Supporting Texan By Nature, a collaborative partnership between natural resource users and conservation experts to promote conservation efforts to sustain Texas's working lands, water supplies and wildlife
- Organizing and providing financial support for blood drives, walks/runs, clean-up efforts, food banks, and sports tournaments for the benefit of local community organizations

## Charitable Donations and Volunteerism

EOG gives back to the communities in which we operate. In 2018, EOG contributed \$2.3 million to numerous charitable organizations across our operational footprint. In addition, under EOG's matching gifts program, employees' charitable contributions are matched dollar for dollar, up to \$75,000 per employee per calendar year. EOG also matches employee pledges to annual United Way campaigns. In 2018, EOG employees contributed over \$1.8 million under the matching gifts program and United Way campaigns. With EOG's \$1.8 million match, a total of almost \$6.0 million in charitable donations was made by EOG and our employees in 2018.

At EOG, the spirit of giving is matched by a tradition of participation. Employees in every EOG location generously donate their time to a wide range of charitable and community organizations and causes, such as Habitat for Humanity, Bike MS, Meals on Wheels, food drives, school supply drives, toy drives, summer reading camps and mentoring.

Volunteerism is also encouraged by EOG – employees are allotted paid leave time for volunteer service and are rewarded for volunteer service under EOG's wellness program. Employees enjoy the opportunity to work together to make a difference in their communities.

## 2018 CHARITABLE CONTRIBUTIONS

**\$2.3M**  
COMPANY  
CONTRIBUTIONS

**\$1.8M**  
COMPANY  
MATCHING GIFTS

**\$6.0M**  
TOTAL COMPANY  
& EMPLOYEE  
CONTRIBUTIONS

## OUR PEOPLE

By providing employees with a quality culture and environment in which to work, and by maintaining a consistent college recruiting program, EOG is able to attract and retain some of the industry's best and brightest – individuals who will embrace the company's culture and our commitment to sustainability and corporate responsibility.

EOG is a highly collaborative organization where employees continuously learn from one another and strive to do the right thing. Driven from the bottom up, employees understand that the company is, and has always been, a returns-focused, organic-growth organization. EOG places a heavy emphasis on participation so that employees' ideas and contributions are heard, appreciated and valued. This ensures that the entire organization is involved and engaged in company decision-making.

Because employee retention and engagement are very important, EOG offers competitive salaries, bonuses and a subsidized, comprehensive benefits package. In addition, with new hire stock grants and an annual stock grant program, every employee is a shareholder and a participant in the company's success. Regardless of specific job function, every EOG employee is a business person first.

## IN FOCUS

**"At the heart of EOG's success is our strong culture and commitment to our employees."**



### SUPPORTING EARLY CHILDHOOD EDUCATION IN MIDLAND

Over the last several years, the incredible growth and success of the oil and gas industry in the Permian Basin has made it challenging for our employees to find high-quality, early childhood education.

EOG has partnered with other area employers and Primrose Schools to open a new location near their offices, making it convenient for parents to drop off and pick up their children. The Primrose School of Midland at Westridge enrolls children from six-weeks old to kindergarten, and offers after-school programs.

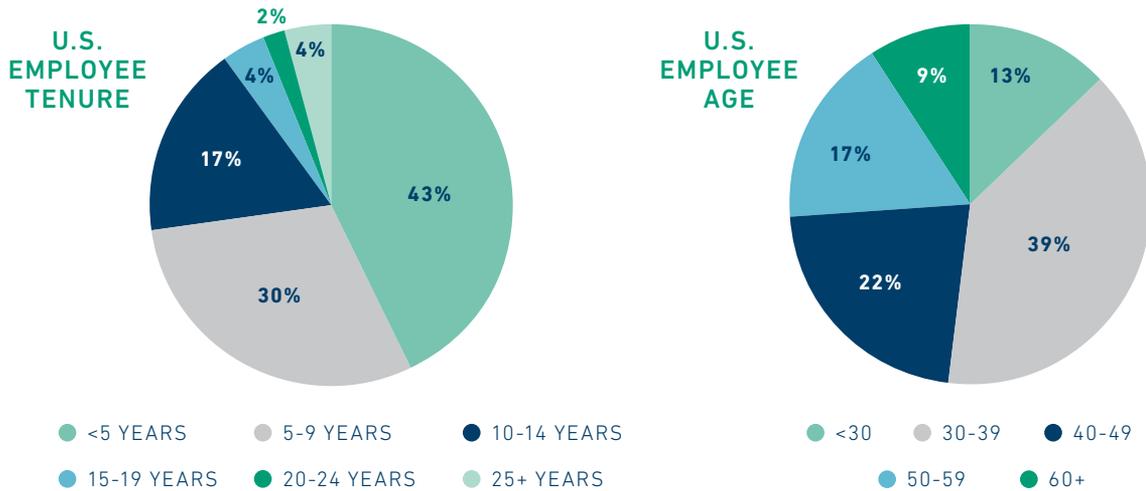
At the heart of EOG's success is our strong culture and commitment to our employees. Wherever our employees live and work, we want them to have access to quality child care and educational opportunities. The opening of Primrose School of Midland at Westridge helps ensure this quality of life.

EOG continues to be recognized as a Top Workplace by Energage based on its survey of employees across EOG's operations. In the fall of 2018, EOG's offices in Houston, San Antonio and Oklahoma City were each recognized as a Top Workplace, providing a clear reflection of the company's positive culture and work environment. Another measure of EOG's strong culture is a low voluntary turnover rate, consistently running around 5 percent annually.

EOG is an Equal Employment Opportunity and Affirmative Action employer. All employment decisions are made without regard to factors such as race, color, religion, sex, sexual orientation, gender identity, national origin, age, marital status, pregnancy, disability, genetic information, veteran status, status as an alien authorized to work in the United States, or any other characteristic protected by law. EOG is a drug-free and smoke-free workplace.

Employees

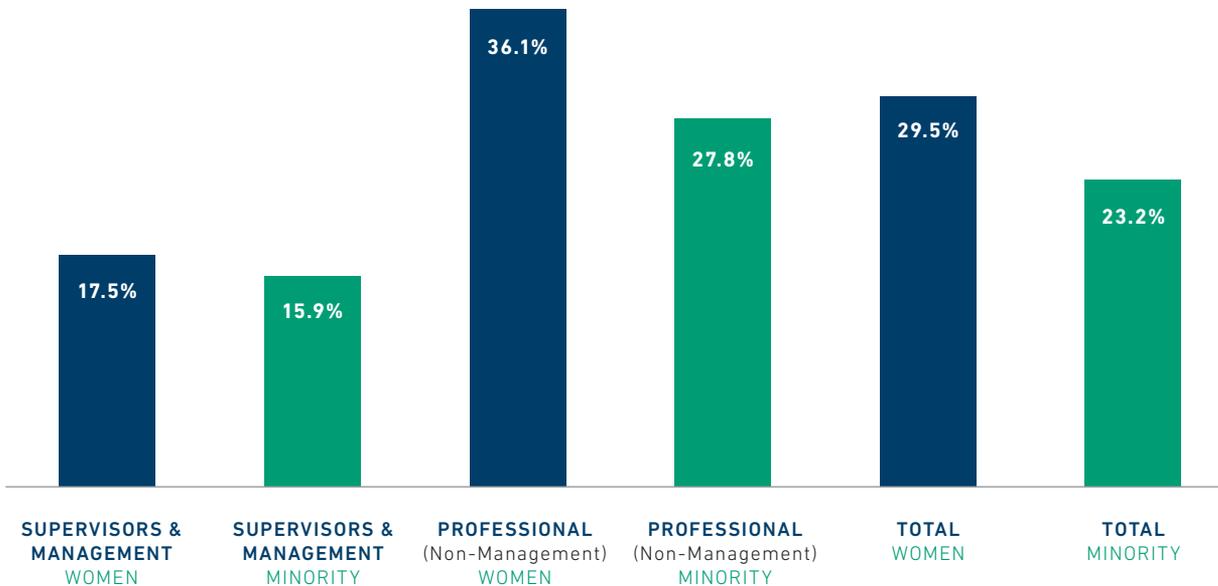
As of December 31, 2018, EOG had 2,684 employees working in the United States. Our non-U.S. employees make up less than 5 percent of our workforce. EOG has a well-balanced composition relative to tenure and age, which ensures a sustainable organization.



EOG considers the diversity of our employees to be a tremendous asset, and it has strived for and embraced diversity throughout the company, as evidenced by a gender-diverse workforce representing a variety of racial, ethnic and cultural backgrounds. Females and minorities are well represented throughout EOG, including in professional and management positions.

EOG will continue our commitments to inclusiveness and diversity at all levels; to providing equal opportunity in all aspects of employment; and to hiring, evaluating and promoting employees based on skills and performance.

**U.S. WOMEN AND MINORITIES\***  
(as of 12/31/18)



\*As defined by the U.S. Equal Employment Opportunity Commission.

### Training and Development

EOG provides internally developed training in leadership, management skills, communication, team effectiveness and use of EOG systems. EOG has also implemented a mentoring program to help employees meet personal career goals and ensure that EOG’s culture is transferred from generation to generation.

In addition, EOG holds several internal technical conferences each year designed to share best practices and technical advances across the company. The conferences cover exploration, drilling, completions, reservoir engineering, production, facilities, and safety and environmental topics.

EOG is a member of RSP’s Nautilus Training Alliance, the premier membership-based training curriculum for the oil and gas industry. Technical personnel are expected to attend training annually.

EOG’s Tuition Reimbursement Policy provides 90 percent reimbursement for post-secondary education that either better qualifies an employee for present duties or prepares the employee for future placement within the company.

The policy also provides 100 percent reimbursement for professional certification tests, such as Professional Engineer, CPA, Certified Internal Auditor, bar examinations and Certified Professional Secretary.

### Wellness

A healthy workforce is a productive and sustainable workforce. Wellness at EOG encompasses more than just physical health – it includes financial health, social health, community engagement and a sense of purpose. Through our Energize You wellness program, employees have the opportunity to earn points that can be used, among other things, to increase the contributions to their Health Savings Accounts, to make charitable donations or to purchase merchandise from an online store. Employees earn points by tracking daily activities such as steps, calorie intake and sleep, participating in health coaching, volunteering in the community, attending safety meetings, making charitable donations, donating blood, taking part in team challenges and more. EOG also holds annual health fairs in each of our office locations to encourage awareness, education and prevention.

## SAFETY

Across the company, EOG has implemented programs and business processes for managing safety matters with a focus on the assignment of responsibilities, sound risk management and decision-making, efficient and cost-effective planning and operations, legal compliance, and continuous improvement of programs and practices.

Our safety management processes are based on a performance-based philosophy, and we set safety expectations and provide a framework within which management can achieve and assess safety performance in a systematic way. Our safety performance is also considered in evaluating employee performance and employee compensation.

Set forth below are EOG’s total recordable incident rates and lost time incident rates for each of the years 2016-2018. EOG utilizes the industry-standard measurement of incidents (injuries) per 200,000 man-hours worked in calculating our total recordable incident rate and lost time incident rate. Please see the Appendix to this report for related definitions.



## Preparedness

At EOG, knowing what to do and how to do it is critical to strong, consistent performance. That's why we provide initial, periodic and refresher safety training to employees, contractors, visitors, vendors and other personnel who may work at or visit EOG's facilities. These training programs address operating procedures, safe work practices, emergency and incident response procedures, and more. Examples include:

- A Safe Practices Manual is provided to employees and contractors and is available online for easy reference
- A location-specific Emergency Information Guide is available to all employees and contractors in that location
- Basic, mandatory safety training courses and a number of additional safety and operational courses are available online to all EOG employees and to the contractors who work at EOG's facilities
- EOG provides team building training on safety matters for contract crews across our operations
- A leadership training program for EOG supervisors, as well as consultants and contractor supervisors, provides in-depth application of safety procedures, with a focus on how accidents can be prevented
- EOG monitors contractor performance and verifies that contractors have appropriate safety programs in place
- EOG trains with local first responders and regulatory agencies
- Control centers in San Antonio, Midland and Denver divisions

## Emergency Response

Each of EOG's operating areas develops and maintains a written plan that provides a framework for rapid and effective response to emergency situations to protect the public, EOG employees and contractors, and the environment. These plans support and are components of EOG's corporate Crisis Management Plan, which addresses EOG's overall corporate response. Each plan includes a tiered response level for activation of the plan based on the type of incident and the response required. Training is provided to relevant field and office personnel. These plans are periodically reviewed and updated, and periodic drills are conducted to verify that EOG personnel are prepared to respond appropriately to any incidents which might occur.

## OVERSIGHT AND PRACTICES

EOG's strong corporate governance practices enhance board and management accountability to our shareholders and other stakeholders and enhance our risk oversight and management efforts.

### Board of Directors

Our Board of Directors (Board) is comprised of seven non-employee, independent directors and our Chief Executive Officer, who serves as the Chairman of the Board. All directors are elected annually under a majority vote standard, which provides our stockholders with a meaningful voice in the annual director election process. Our Board committees – the Audit Committee, the Compensation Committee, and the Nominating, Governance and Sustainability Committee – are each comprised solely of independent directors.

## EOG BOARD OF DIRECTORS

**88%**  
INDEPENDENT

**25%**  
WOMEN



**JANET CLARK**  
DIRECTOR SINCE 2014  
Audit Committee Chair



**CHARLIE CRISP**  
DIRECTOR SINCE 2002



**BOB DANIELS**  
DIRECTOR SINCE 2017  
Compensation Committee  
Chair



**JIM DAY**  
DIRECTOR SINCE 2008



**CRIS GAUT**  
DIRECTOR SINCE 2017



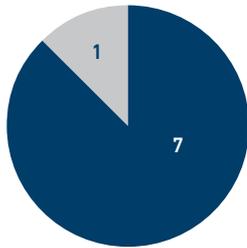
**DON TEXTOR**  
DIRECTOR SINCE 2001  
2019 Presiding Director



**BILL THOMAS**  
DIRECTOR SINCE 2013  
Chairman of the Board

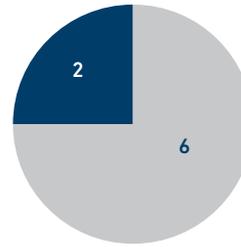


**JULIE ROBERTSON**  
DIRECTOR SINCE 2019  
Nominating, Governance and  
Sustainability Committee  
Chair



## DIRECTOR INDEPENDENCE

- NON-INDEPENDENT
- INDEPENDENT



## GENDER DIVERSITY OF DIRECTORS

- FEMALE DIRECTORS
- MALE DIRECTORS

The independent directors also regularly meet in executive sessions, led by the independent presiding director who is elected annually by the independent directors of our Board. The independent presiding director plays a valuable role in the overall leadership of the Board and serves as a liaison between the Chairman of the Board and our other executive officers and the independent directors.

Diversity of thought and background is important at all levels of EOG's organization, including the Board of Directors. The directors serving on our Board possess diverse professional experiences, skills and backgrounds. Our directors also have high standards of personal and professional ethics, proven records of success in their respective fields and valuable knowledge of our business and of the oil and gas industry.

One of the roles of the Nominating, Governance and Sustainability Committee is to identify prospective qualified candidates to fill vacancies on the Board. In the event of board vacancies, our Nominating, Governance and Sustainability Committee will look to identify prospective qualified candidates and, as part of that process, may engage a search firm to assist in identifying candidates for the Board. In such an instance, our policy is to instruct the search firm to seek out and present qualified women and minority candidates for consideration.

## Board Oversight of ESG Matters

Our Board has primary responsibility for risk oversight, including risks related to ESG matters. To ensure that our Board has a comprehensive view of EOG's overall risk exposure, the Board regularly reviews our long-term strategic plans. Principal issues and risks that we may face executing those plans are evaluated along with the processes we employ to identify, manage and mitigate such risks.

For ESG risk-related matters in particular, the Nominating, Governance and Sustainability Committee has primary responsibility for oversight and guidance, in consultation with the Board and each of the Board committees. To assist the Board, members of our senior and executive management present and discuss ESG matters – including environmental risks related to climate change – with the Board throughout the year. Members of senior management also annually report to the Board on EOG's safety and environmental performance and peer benchmarking, in addition to reviewing trends and other industry information.

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## IN FOCUS

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### ENHANCING ESG GOVERNANCE

EOG's Board of Directors is committed to the long-term sustainability of our business model, which includes Environmental, Social and Governance (ESG) performance and accountability.

In 2019, EOG implemented a number of changes to further enhance the company's and Board's governance of ESG matters:

- In February, our Board re-designated the Nominating and Governance Committee the Nominating, Governance and Sustainability Committee and amended the committee's charter to establish formal oversight responsibility for the company's ESG efforts and performance.
- In April, Julie J. Robertson was named the chairperson of the Nominating, Governance and Sustainability Committee. Ms. Robertson, who joined our Board in January 2019 and also serves as a member of our Audit and Compensation Committees, has extensive public company leadership experience as well as considerable industry experience.
- And in August, we appointed Gordon D. Goodman as our first-ever Director of Sustainability. Mr. Goodman joined EOG in April 2010 and has since served in various leadership positions involving safety & environmental, government relations and regulatory matters in our Houston, Texas headquarters office and in our Fort Worth, San Antonio and Midland, Texas offices.

These governance changes demonstrate our continued focus on the company's ESG performance.

## Role of Management in Assessing and Managing ESG Matters

Our senior management team works with personnel across our eight North American offices and two international offices to assess and manage risks related to ESG matters.

The bulk of our ESG-related efforts and performance, including management of environmental risks related to climate change, is managed and measured by the Safety and Environmental (S&E) function within EOG.

The S&E function's senior leadership, including our Vice President, Safety & Environmental, is centralized at EOG's Houston headquarters. Field-level management of the S&E function is performed by S&E personnel that live in the local communities and work in our operating area offices.

To facilitate a consistent team effort in assessing and managing ESG risks across the company, EOG has established the following groups:

- The S&E Leadership Council – An internal, cross-functional leadership team comprised of senior management and representatives from our S&E, operations and legal functions
- The S&E Leadership Team – Membership is comprised of the S&E leaders across all of our operating area offices

The S&E Leadership Council and the S&E Leadership Team have specific roles in assessing and managing ESG risks for EOG.

- Strategic Goals – Our S&E Leadership Team, in consultation with the S&E Leadership Council and executive management, is responsible for setting our safety and environmental strategic goals
- Policies – Our S&E Leadership Team regularly meets throughout the year to discuss our safety and environmental policies, best practices, and related risks, to ensure consistency across the company
- Performance – Regular review of EOG's S&E performance and development of strategies for improvement
  - The S&E Leadership Team periodically updates our executive management regarding our progress towards our safety and environmental strategic goals and any related risks. In addition, each of our operating areas reports to our executive management on the operating area's environmental performance and related issues throughout the year.

EOG has also implemented a number of practical mechanisms as part of our efforts to identify, assess and manage ESG matters and facilitate continuous improvement and consistency throughout our decentralized operations:

- In-person S&E conferences attended by the S&E teams from each operating area and senior executives
- Leadership meetings and conferences among EOG's S&E personnel, for the sharing of information, best practices and goals as a group
- Regular safety and environmental training, available to employees, contractors and vendors
- Discussion of ESG matters at EOG's in-house technical conference, to increase engagement by our drilling, completion and production operations leadership
- Environmental staff dedicated to greenhouse gas data collection and analysis

## Executive Compensation

Our executive compensation program is designed to attract and retain a highly qualified and motivated management team and appropriately reward individual executive officers for their contributions to the achievement of our key short-term and long-term goals. As part of our compensation program, EOG's executive officers are eligible to receive annual bonuses under an annual bonus plan based on the achievement of operational, financial, and strategic goals established by the Compensation Committee of the Board.

The Compensation Committee believes that setting specific performance goals helps establish important benchmarks and communicates EOG's top priorities to our executive officers and employees. The performance goals have historically included ESG-related goals focused on improving our strong S&E record.

Based on the Compensation Committee's review of our compensation program and shareholder feedback, the Compensation Committee expanded the ESG-related performance goals to include the reduction of EOG's methane emissions intensity rate in 2019 compared to 2018 as a goal for purposes of determining annual bonuses for 2019.

## CORPORATE POLICIES

The policies described below can be found in the “Board of Directors” section of the “Company” page of EOG’s corporate website at [www.eogresources.com](http://www.eogresources.com).

### Code of Business Conduct and Ethics

EOG conducts all business in accordance with the highest ethical standards and in compliance with the laws of all countries where we operate. EOG treats all employees fairly and with respect.

Directors, Officers and Employees – EOG’s Code of Business Conduct and Ethics for Directors, Officers and Employees includes a section on Workplace Safety, Security and Protection of the Environment. In addition to the requirements in this policy statement, specific objectives and activities are spelled out in EOG’s Safety and Environmental Policy. All employees are required to acknowledge receipt of EOG’s Code of Business Conduct and Ethics for Directors, Officers and Employees when hired.

Contractors and Suppliers – When contracting with EOG, contractors agree to abide by EOG’s Code of Business Conduct and Ethics for Vendors and Contractors. The policy obligates EOG’s contractors and suppliers to provide their services to EOG in a safe manner and in compliance with applicable laws and regulations, including those relating to environmental, health and safety matters.

### Political Contributions and Trade Associations

EOG does not utilize corporate funds to make contributions to any federal, state or local political candidate, party, organization or campaign. In addition, EOG does not sponsor or administer a political action committee.

EOG respects and supports the rights of our directors, officers and employees to support political parties and candidates with their personal time and money; however, use of EOG company resources for such purposes, including employee time, company funds and company supplies, is prohibited without the express approval of EOG’s Chief Executive Officer.

EOG pays membership dues to certain trade associations and benefits from the time these trade associations spend engaged in efforts to educate lawmakers and voters on issues relevant to the oil and gas industry. Trade associations represent their collective membership, not individual member companies, and may take positions

on a wide variety of matters which are not necessarily supported by EOG. The Board’s Nominating, Governance and Sustainability Committee reviews, at least annually, EOG’s contributions to trade associations, including any amounts related to political activities and lobbying expenses.

## POLICY COMPLIANCE

EOG’s Compliance Program, which includes strong non-retaliation provisions, is intended to ensure that EOG’s business is conducted with high ethical standards and in compliance with the letter and spirit of the law. The program includes review and enforcement of EOG’s Codes of Business Conduct and Ethics; Safety and Environmental Policy; Political Contributions and Activities policy; and other policies related to legal compliance and ethics, in addition to employee communications, education, training and compliance monitoring, including the investigation and resolution of complaints and inquiries.

EOG has a standing Compliance Committee that is responsible for implementing EOG’s Compliance Program and providing regular reports to the Audit Committee of the Board. The standing members of the Compliance Committee are the Executive Vice President, General Counsel and Corporate Secretary; the Executive Vice President and Chief Financial Officer; the Senior Vice President and Chief Human Resources Officer; and the Vice President, Audit.

# Appendix

FORMULAS		2018 METRIC	
GHG Intensity Rate (Metric Tons CO <sub>2</sub> e / MBoe)	=	$\frac{\text{EOG GHG Emissions}}{\text{EOG Production}}$	$\frac{5,405,641}{305,971} = 17.67$
Methane-Only Intensity Rate (Metric Tons CO <sub>2</sub> e / MBoe)	=	$\frac{\text{EOG Methane Emissions}}{\text{EOG Production}}$	$\frac{662,222}{305,971} = 2.16$
<i>As an example, GHG Intensity Rate from Pneumatics Sources:</i>			
GHG Intensity Rate by Source (Metric Tons CO <sub>2</sub> e / MBoe)	=	$\frac{\text{EOG GHG Emissions for Specified Source}}{\text{EOG Production}}$	$\frac{389,821}{305,971} = 1.27$
Methane Emissions Percentage (MCF / MCF)	=	$\frac{\text{EOG Methane Emissions in MCF}}{\text{EOG Natural Gas Production}}$	$\frac{1,380,941}{639,884,785} = 0.22\%$
Water Intensity Rate (Bbls / Boe)	=	$\frac{\text{Total Water Used}}{\text{EOG Production}}$	$\frac{249,534,204}{305,971,470} = 0.82$
Oil Spill Rate (Bbls / MBoe)	=	$\frac{\text{Barrels Spilled}}{\text{EOG Production}}$	$\frac{14,302}{305,971} = 0.047$
Recovered Oil Rate (Bbls / MBoe)	=	$\frac{\text{Spilled Barrels Recovered}}{\text{EOG Production}}$	$\frac{12,408}{305,971} = 0.041$
Unrecovered Oil Rate (Bbls / MBoe)	=	$\frac{\text{Spilled Barrels Not Recovered}}{\text{EOG Production}}$	$\frac{1,894}{305,971} = 0.006$
Lost Time Incident Rate (LTIR)	=	$\frac{\text{Number of Lost Time Incidents} \times 200,000}{\text{Manhours Worked}}$	$\frac{10.8 \text{ MM}}{43.8 \text{ MM}} = 0.25$
Total Recordable Incident Rate (TRIR)	=	$\frac{\text{Number of Recordable Incidents} \times 200,000}{\text{Manhours Worked}}$	$\frac{38.0 \text{ MM}}{43.8 \text{ MM}} = 0.87$

## DEFINITIONS

METRIC TERM	DEFINITION	REFERENCE SOURCE (if applicable)
<b>GHG/METHANE EMISSIONS METRICS</b>		
EOG GHG Emissions	Total Scope 1 emissions for the specified gas(es) associated with EOG's gross operated U.S. onshore production, gathering and boosting, gas processing, and combustion. As reported to the EPA pursuant to the EPA Greenhouse Gas Reporting Program. Also includes emissions that are below the EPA Greenhouse Gas Reporting Program threshold from basins in which EOG operates that would otherwise go unreported.	U.S. Environmental Protection Agency, <i>Greenhouse Gas Reporting Program</i> , 40 CFR Part 98, Subparts C and W.
EOG Methane Emissions in Metric Cubic Feet (MCF)	Total Scope 1 Methane (CH <sub>4</sub> ) emissions associated with EOG's gross operated U.S. onshore production, gathering and boosting, gas processing, and combustion converted to MCF using the following formula:  $(CH_4\text{ MT})/yr \times 1000\text{kg}/\text{MT} \times (2.20462\text{ lbs})/\text{kg} \times \text{lbmole}/(16.04\text{ lbs } CH_4) \times (379.3\text{ scf})/\text{lbmole} \times \text{Mscf}/1000\text{scf}$	U.S. Environmental Protection Agency, <i>Greenhouse Gas Reporting Program</i> , 40 CFR Part 98, Subparts C and W.
EOG Natural Gas Production	EOG's gross operated U.S. onshore natural gas production.	State regulatory filings.
EOG Production	EOG's gross operated U.S. onshore production.	State regulatory filings.
GHG Source: Combustion	Combustion emissions sources are portable equipment (i.e., drilling and completion equipment), stationary engines, and stationary heaters. Combustion means the combustion of fuel to run these sources. Combustion includes external fuel combustion, where the flame and products of combustion are separated from contact with the process fluid to which the energy is delivered, and internal fuel combustion, where the expansion of high-temperature and high-pressure gases produced by combustion applies direct force to a component of an engine, such as pistons, turbine blades, or a nozzle.	U.S. Environmental Protection Agency, <i>Greenhouse Gas Reporting Program</i> , 40 CFR Part 98, Subparts C and W.
GHG Source: Flaring	Flaring emissions sources include gas and flare stacks associated with dehydrators, completions, workover, and storage tanks. A flare is a combustion device, whether at ground level or elevated, that uses an open or closed flame to combust waste gases without energy recovery.	U.S. Environmental Protection Agency, <i>Greenhouse Gas Reporting Program</i> , 40 CFR Part 98, Subpart W.

## DEFINITIONS

METRIC TERM	DEFINITION	REFERENCE SOURCE (if applicable)
<b>GHG/METHANE EMISSIONS METRICS</b>		
GHG Source: Fugitives	Fugitive emissions sources are equipment leaks from valves, connectors, open ended lines, pressure relief valves, pumps, flanges, and other components such as instruments, loading arms, stuffing boxes, compressor seals, dump lever arms, and breather caps.	U.S. Environmental Protection Agency, <i>Greenhouse Gas Reporting Program</i> , 40 CFR Part 98, Subpart W.
GHG Source: Other	"Other" emissions sources are amine equipment and compressor emissions. Amine equipment are sweetening units that treat natural gas. Compressor emissions are from centrifugal or reciprocating compressors. For centrifugal compressors, this is blowdown valve leakage through the blowdown vent, unit isolation valve leakage through an open blowdown vent without blind flanges, and wet seal oil degassing vents. For reciprocating compressors, this is blowdown valve leakage through the blowdown vent, unit isolation valve leakage through an open blowdown vent without blind flanges, and rod packing emissions.	U.S. Environmental Protection Agency, <i>Greenhouse Gas Reporting Program</i> , 40 CFR Part 98, Subpart W.
GHG Source: Pneumatics	Pneumatics emissions sources are attributable to pneumatic controllers. Pneumatic controllers are natural-gas powered pieces of equipment used during normal production operations to control temperature, level, flow and pressure.	U.S. Environmental Protection Agency, <i>Greenhouse Gas Reporting Program</i> , 40 CFR Part 98, Subpart W.
GHG Source: Venting	Venting means gases or vapors are emitted directly to the atmosphere. Venting emissions sources may come from dehydrators, equipment blowdown, liquids unloading, workovers, compressors, and storage tanks. EOG's practice is to capture and/or control venting emissions when feasible.	U.S. Environmental Protection Agency, <i>Greenhouse Gas Reporting Program</i> , 40 CFR Part 98, Subpart W.
Scope 1 Emissions	Direct emissions from sources that are owned or controlled by the reporting company. The EPA Greenhouse Gas Reporting Program collects data for Scope 1 emissions only. EOG believes Scope 1 emissions, which directly result from EOG's operations, are the most relevant emissions to measure and track for internal purposes and for EOG's shareholders and other stakeholders to gauge and benchmark our performance.	U.S. Environmental Protection Agency, <i>Greenhouse Gas Reporting Program</i> , 40 CFR Part 98, Subparts C and W.

## DEFINITIONS

METRIC TERM	DEFINITION	REFERENCE SOURCE (if applicable)
<b>GHG/METHANE EMISSIONS METRICS</b>		
Scope 2 Emissions	Indirect emissions from sources that are not owned or controlled by the reporting company, typically emissions that result from the generation of energy purchased by the reporting company. The utilities and other energy providers that directly generate those emissions report their own Scope 1 emissions in accordance with the EPA Greenhouse Gas Reporting Program. Those interested in Scope 2 emissions data generally may refer to the Scope 1 emissions reported by utilities and other energy providers that directly generate those emissions.	U.S. Environmental Protection Agency, <i>Greenhouse Gas Reporting Program</i> , 40 CFR Part 98, Subparts C and D.
Scope 3 Emissions	All indirect emissions (not included in scope 2) from sources that are not owned or controlled by the reporting company that occur in the value chain of the reporting company, including both upstream and downstream emissions. Calculating Scope 3 emissions requires companies to make a number of uncertain estimates and assumptions regarding the use of the company's products and the emissions of a variety of third parties. EOG does not believe that it is able to calculate Scope 3 emissions with the accuracy and rigor typically required for EOG's publicly reported data.	EPA Center for Corporate Climate Leadership, <i>Scope 3 Inventory Guidance</i> , available at <a href="https://www.epa.gov/climateleadership/scope-3-inventory-guidance">https://www.epa.gov/climateleadership/scope-3-inventory-guidance</a> .

## DEFINITIONS

METRIC TERM	DEFINITION	REFERENCE SOURCE (if applicable)																
<b>OIL SPILL METRICS</b>																		
Oil Spill	Spill involving greater than five barrels of crude oil.	<p>EOG operations data.</p> <p>Regulatory spill reporting requirements (i.e., volume thresholds) for EOG's primary operating areas:</p> <table border="1"> <thead> <tr> <th>STATE/JURISDICTION</th> <th>REPORTING THRESHOLD</th> </tr> </thead> <tbody> <tr> <td>New Mexico</td> <td>&gt; 5 Barrels</td> </tr> <tr> <td>North Dakota</td> <td>&gt; 1 Barrel</td> </tr> <tr> <td>Tribal North Dakota</td> <td>All Spills</td> </tr> <tr> <td>Oklahoma</td> <td>&gt; 10 Barrels</td> </tr> <tr> <td>Texas</td> <td>&gt; 5 Barrels</td> </tr> <tr> <td>Wyoming</td> <td>&gt; 10 Barrels</td> </tr> <tr> <td>Federal (BLM Leases)</td> <td>&gt; 10 Barrels</td> </tr> </tbody> </table>	STATE/JURISDICTION	REPORTING THRESHOLD	New Mexico	> 5 Barrels	North Dakota	> 1 Barrel	Tribal North Dakota	All Spills	Oklahoma	> 10 Barrels	Texas	> 5 Barrels	Wyoming	> 10 Barrels	Federal (BLM Leases)	> 10 Barrels
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Texas	> 5 Barrels																	
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Federal (BLM Leases)	> 10 Barrels																	
Recovered Oil	Crude oil that is retrieved from the spill location and is not lost to the environment.	EOG operations data.																
Unrecovered Oil	Crude oil that is not recovered from the total spill volume.	EOG operations data.																
<b>SAFETY METRICS</b>																		
Lost Time Incident	<p>A job-related injury or illness that results in an employee requiring one or more days away from work, beyond the day of the onset of the injury or illness, as determined by a physician or other licensed health care professional, and regardless of whether the employee is scheduled to work or not.</p> <p>As indicated in the "Formulas" section above, EOG utilizes the industry-standard measurement of incidents (injuries) per 200,000 man-hours worked in calculating its Lost Time Incident Rate (LTIR).</p>	U.S. Department of Labor, Occupational Health and Safety Administration, OSHA Recordable Incidents.																
Manhours Worked	Amount of total workforce labor hours worked in the calendar year by EOG employees and contractors. Total workforce labor hours worked in 2018 was 43.8 million.	EOG workforce data.																
Recordable Incident	<p>A job-related incident or injury is recordable if it requires medical treatment beyond first aid or causes death, days away from work, restricted work, transfer to another job, or loss of consciousness.</p> <p>As indicated in the "Formulas" section above, EOG utilizes the industry-standard measurement of incidents (injuries) per 200,000 man-hours worked in calculating its Total Recordable Incident Rate (TRIR).</p>	U.S. Department of Labor, Occupational Health and Safety Administration, OSHA Recordable Incidents.																

## DEFINITIONS

METRIC TERM	DEFINITION	REFERENCE SOURCE (if applicable)
<b>WATER METRICS</b>		
Fresh Water	Water that has a total dissolved solids concentration of less than or equal to 1,000 milligrams per liter of water. The volumes reported are not a result of commingling of fresh and non-fresh sources to stay below threshold.	U.S. Geological Survey, Water Science Dictionary of Terms.
Non-Fresh Water	Water that has a total dissolved solids concentration that exceeds 1,000 milligrams per liter of water.  Examples of non-fresh water include saline water, seawater, brackish groundwater or surface water, reclaimed water from a municipal or industrial facility, desalinated water, or remediated groundwater used for industrial purposes.  The volumes reported are not a result of commingling of fresh and non-fresh sources to reach threshold.	U.S. Geological Survey, Water Science Dictionary of Terms, Water Basics Glossary.
Reuse Water	Treated fluid and/or produced water generated from EOG operated oil and natural gas wells. Does not include (i) water used in enhanced oil recovery or secondary recovery or (ii) any fresh water or non-fresh water that may be blended or mixed with reuse water in EOG's operations.	EOG operations data.
Total Water Used	All fresh water, non-fresh water, and reuse water used in EOG's U.S. onshore operations.	EOG operations data.

### Forward-Looking Statements

This report includes certain “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements regarding EOG’s expectations with respect to our current and future operations, performance and business strategy and statements regarding EOG’s practices, programs, policies and initiatives with respect to environmental, social and governance matters. Although EOG believes the expectations reflected in our forward-looking statements are reasonable and are based on reasonable assumptions, judgments and expectations, no assurance can be given that such assumptions, judgments and expectations are accurate or that any of such expectations will be achieved (in full or at all) or will prove to have been correct. EOG’s forward-looking statements speak only as of the date made, and EOG undertakes no obligation, other than as required by applicable law, to update or revise our forward-looking statements, whether as a result of new information, subsequent events, anticipated or unanticipated circumstances or otherwise. Important factors that could cause EOG’s actual results to differ materially from the expectations reflected in EOG’s forward-looking statements are enumerated in the section entitled “Information Regarding Forward-Looking Statements” on pages 46 and 47 of EOG’s Annual Report on Form 10-K for the fiscal year ended December 31, 2018 filed with the United States Securities and Exchange Commission. Also, see “Risk Factors” on pages 13 through 22 of such filing for a discussion of certain risk factors that affect or may affect EOG’s business, operations and performance.

EOG believes that the information in this report is correct as of the date of this report; however, EOG disclaims any obligation to update this Report or the information contained herein. For further information regarding EOG and our operations, please see our information filed with and/or furnished to the United States Securities and Exchange Commission from time to time and our corporate website at [www.eogresources.com](http://www.eogresources.com).

### Internal and Third-Party Verification

EOG’s sustainability reporting involves various internal subject matter experts who were called upon to provide verified information for each of the topics included in this report. Members of EOG’s internal audit team also participated in the verification and review of the data included in this report. Further, EOG obtained independent third party verification that its Scope 1 greenhouse gas emissions submitted to the EPA for 2018 (as referenced in this report) are in conformance with the EPA’s Mandatory Greenhouse Gas Reporting Rule (40 CFR Part 98, subparts C and W). This verification was performed by an internationally recognized certification body according to the ISO 14064 - 3:2006 – Greenhouse Gases Part 3: Specification with Guidance for the Validation and Verification of Greenhouse Gas assertions.

Prior to publication, this 2018 Sustainability Report was also reviewed by EOG’s executive officers and the members of the Nominating, Governance and Sustainability Committee of EOG’s Board of Directors.



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