



20
22

SUSTAINABILITY
REPORT



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Letter to Stakeholders

DEAR STAKEHOLDERS,

EOG’s value proposition and energy transition strategy are one in the same — to be among the lowest cost, lowest emissions and highest return producers, playing a significant role in the long-term future of energy.

To meet the dual challenge of the energy transition — supplying reliable, affordable energy while addressing climate risk — requires investments in technology to reduce emissions across all forms of energy supply, not the elimination of energy sources. The growth of future demand will require energy supplies from all sources, including oil and natural gas. EOG’s robust inventory of premium resources, those that deliver at least a 30% well-level return¹ at \$40 oil and \$2.50 natural gas, positions us to play a significant role in the long-term future of energy.

Our success is tied to our execution: investing with discipline in a resilient high return portfolio of diverse assets, leading safety and environmental performance, and utilizing technology and employee innovation to offer sustainable value creation through both short and long industry cycles.

We are committed to disciplined investment in new technologies and infrastructure aimed at lowering our environmental impact — and we measure that investment like all others at EOG: what are the expected returns and impact to improving our company. Whether it’s investments in new equipment for water reuse; technology such as our proprietary continuous methane monitoring solution iSenseSM; or closed loop gas capture, a first of its kind project; each of these investments are aimed at reducing our environmental impact while also creating shareholder value.

This year, our report reflects on our significant progress in lowering our emissions footprint. We highlight several accomplishments below in the context of supporting our broader energy transition strategy: *Stakeholder Engagement and Collaboration, Board Oversight, Transparent Disclosure, and Operational Emissions Targets and Net Zero Ambition.*

STAKEHOLDER ENGAGEMENT AND COLLABORATION

Stakeholder engagement is a core value at EOG. In meeting with shareholders, policy makers, landowners, or industry partners, we seek to collaborate with and provide transparency to our stakeholders.

Our stakeholders are diverse, and it follows that they hold diverse priorities and viewpoints. However, what is commonly recognized across stakeholders is that a successful long-term energy solution cannot compromise energy security nor overlook energy poverty; that certain sectors will continue to rely on oil and gas even under the most ambitious energy transition scenarios; that, while oil and natural gas will be a part of the future energy mix, emissions reduction is critical; and finally, that lowering the emissions intensity of global energy supply will require new technology, the ability to scale, and rapid deployment.

BOARD OVERSIGHT

As the governing body of EOG, our board of directors oversees execution of our value proposition, including our commitment to lowering our environmental impact. Our board is regularly updated on our progress, including reports from management on our safety and environmental



We are committed to disciplined investment in new technologies and infrastructure aimed at lowering our environmental impact — and we measure that investment like all others at EOG: what are the expected returns and impact to improving our company.

¹ Direct, well-level, after-tax rate of return (ATROR). See related discussion on [page 88](#).

performance, which is considered in evaluating employee performance and compensation, including executive compensation. This year, the board further increased the weighted ESG performance factor tied to executive annual short-term incentive compensation to reflect the importance of our overall environmental and safety program.

TRANSPARENT DISCLOSURE

Accurate, credible data and transparent disclosure helps drive accountability throughout the company — from financial and environmental performance metrics for our board and stakeholders to evaluate the company, to real-time operational data for front-line employees to make better, faster decisions.

Our continued commitment to transparency of ESG-related disclosures is informed by feedback we receive from stakeholder engagement. In line with this commitment, in past reports we have provided additional disclosures, such as expanding our reported spill and recovery efforts to cover all spills greater than one barrel.

This year, recognizing that financial institutions are reviewing their portfolios in many sectors to determine alignment to their climate goals we have included Scope 3 emissions from the use of sold products in the report. While the calculation is a broad estimate, we have included a description of the inputs and methodology used to provide a more transparent metric for our stakeholders.

OPERATIONAL EMISSIONS TARGETS AND NET ZERO AMBITION

More than two years ago we announced our net zero ambition for Scope 1 and 2 emissions by 2040. The path to our net zero ambition includes specific and measurable reduction targets for both GHG and methane emissions intensities. We are pleased to announce we achieved our initial GHG emissions intensity and methane emissions percentage targets for 2025, three years ahead of schedule. We have also met our zero routine flaring goal in 2023, well ahead of our 2025 target and significantly ahead of the World Bank Initiative, which strives to attain zero routine flaring by 2030. Achieving all three near-term targets is the result of our employees’ commitment to lower operational emissions through efficiency and innovation throughout each of our asset areas.

Our net zero ambition is a multifaceted approach that includes efforts to reduce, capture, and offset carbon equivalent emissions. And, our progress the last several years is due to our focus on reducing emissions from our operations, which is the most direct and immediate path to reducing our carbon footprint. However, we have also made tremendous progress on our initial CCS project this year, a collaborative effort between our Sustainable Power Group and multiple divisions and disciplines.

We remain steadfast in our commitment to meaningful and quantifiable sustainability goals, accompanied by a robust plan of action to attain them. Our near-term targets

are what drives our decisions and pushes us to innovate and pioneer solutions. We are currently reviewing both our recent performance and future capabilities with each of our operational areas and look forward to rolling out new near-term and medium-term emissions intensity targets in 2024.

By remaining focused on our fundamental value proposition, we believe we can successfully navigate the ever-evolving landscape of the energy industry. **An Integrated Approach** drives the development and adoption of sustainable solutions that meet the dual challenge of the energy transition — supply growing global demand for energy reliably and affordably, while reducing emissions to address climate change.

I want to extend my sincerest appreciation to our employees. It is through our collective efforts that we have been able to make so much progress, so quickly. Their efforts, combined with the trust and support of our stakeholders, strengthen our resolve to be among the lowest cost, lowest emissions, and highest return producers of oil and natural gas, playing a significant role in the long-term future of energy.

Sincerely,



Ezra Y. Yacob
Chairman of the Board and
Chief Executive Officer
September 2023

Data Tear Sheet^{1,2}

	Units	2022	2021	2020	2019	2018
Operations						
Total Gross Operated Production (U.S.)	MMBoe	382	356	328	361	306
Total Gross Operated Natural Gas Production (U.S.)	Bcf	921	812	721	764	640
Workforce Hours Worked	Millions	34	31	30	44	44
Gross Completed Wells	#	617	563	615	878	896
Environmental						
Greenhouse Gas Emissions ³						
Scope 1 GHG Emissions	Million metric tons CO ₂ e	5.1	5.0	4.5	5.4	5.4
Scope 2 GHG Emissions	Million metric tons CO ₂ e	0.4	0.4	0.4	–	–
Scope 1 GHG Emissions by Constituent Gas						
Carbon Dioxide (CO ₂)	Million metric tons CO ₂ e	4.9	4.7	4.2	5.0	4.7
Methane (CH ₄)	Million metric tons CO ₂ e	0.2	0.2	0.3	0.4	0.7
Nitrous Oxide (N ₂ O)	Million metric tons CO ₂ e	0.003	0.003	0.003	0.004	0.004
Scope 1 GHG Emissions by Source						
Combustion	Million metric tons CO ₂ e	4.3	4.1	3.6	4.0	3.6
Flaring	Million metric tons CO ₂ e	0.4	0.6	0.5	1.0	1.2
Pneumatics	Million metric tons CO ₂ e	0.02	0.05	0.1	0.2	0.4
Other Sources	Million metric tons CO ₂ e	0.2	0.3	0.2	0.2	0.2
Scope 1 GHG Intensity						
GHG Intensity Rate	Metric tons CO ₂ e/MBoe	13.3	14.0	13.6	15.0	17.7
GHG Intensity Rate by Source						
Combustion	Metric tons CO ₂ e/MBoe	11.4	11.5	11.1	11.0	11.7
Flaring	Metric tons CO ₂ e/MBoe	1.2	1.6	1.6	2.8	4.0
Pneumatics	Metric tons CO ₂ e/MBoe	0.1	0.1	0.2	0.5	1.3
Other Sources	Metric tons CO ₂ e/MBoe	0.6	0.8	0.7	0.7	0.7
Methane Intensity						
Methane Intensity Rate	Metric tons CO ₂ e/MBoe	0.5	0.7	0.8	1.2	2.2
Methane Emissions Percentage (of natural gas production only)	%	0.04	0.06	0.08	0.12	0.22
Wellhead Gas Capture						
Wellhead Gas Capture Rate	%	99.9	99.8	99.6	98.8	98.4
Energy Use ³						
Electricity Usage	Thousand MWh	755	721	644	–	–
Other Air Emissions						
Sulfur Dioxide (SO ₂)	Metric tons	210	160	–	–	–

	Units	2022	2021	2020	2019	2018
Nitrogen Oxides (NO _x)	Metric tons	8,600	9,700	–	–	–
Volatile Organic Compounds (VOCs)	Metric tons	7,100	8,400	–	–	–
Indirect GHG Emissions from Use of Sold Products (Scope 3) ⁴						
Category 11: Use of Sold Products	Million metric tons CO ₂ e	110.3	–	–	–	–
Water Management						
Total Water Used	MMBbls	219	196	185	268	250
Reuse	MMBbls	127	107	84	91	52
Percent Sourced From Reuse	%	58	55	46	34	21
Nonfresh Water	MMBbls	62	71	65	111	105
Percent Sourced From Nonfresh Water	%	28	36	35	41	42
Fresh Water	MMBbls	30	18	36	67	93
Percent Sourced From Fresh Water	%	14	9	19	25	37
Total Water Intensity Rate	Bbls/Boe	0.57	0.55	0.56	0.74	0.82
Reuse Intensity Rate	Bbls/Boe	0.33	0.30	0.26	0.25	0.17
Nonfreshwater Intensity Rate	Bbls/Boe	0.16	0.20	0.20	0.31	0.34
Freshwater Intensity Rate	Bbls/Boe	0.08	0.05	0.11	0.18	0.30
Spills						
Spills Over Five Barrels						
Oil Spill Volume	Bbls	2,788	3,587	2,081	3,151	14,302
Recovered	Bbls	2,400	2,352	1,379	2,374	12,408
Oil Spill Rate	Bbls/MBoe	0.007	0.010	0.006	0.009	0.047
Recovered	Bbls/MBoe	0.006	0.007	0.004	0.007	0.041
Spills Over One Barrel						
Oil Spill Volume	Bbls	3,232	4,109	2,514	–	–
Recovered	Bbls	2,717	2,627	1,612	–	–
Oil Spill Rate	Bbls/MBoe	0.008	0.012	0.008	–	–
Recovered	Bbls/MBoe	0.007	0.007	0.005	–	–
Produced Water Spill Volume	Bbls	12,468	25,304	14,526	–	–
Recovered	Bbls	10,861	17,558	8,961	–	–
Number of Oil Spills	#	231	263	–	–	–
Social						
Our People						
Employees (as of Dec. 31)	#	2,728	2,697	2,776	2,801	2,684
Employee Voluntary Turnover ⁵	%	5.1	3.8	1.5	3.3	5.0

		Units	2022	2021	2020	2019	2018
Employee Representation							
Total							
Female	%		28.0	29.1	30.3	30.0	29.5
Minority ^{6,7}	%		29.9	27.2	25.9	25.0	23.2
Hispanic or Latino	%		18.1	16.2	15.1	14.7	13.9
Black or African American	%		2.3	2.4	2.4	2.4	2.2
Asian	%		6.4	5.9	5.8	5.4	5.0
Other	%		3.1	2.7	2.6	2.5	2.2
Executive- and Senior-Level Managers ⁶							
Female	%		21.6	21.6	17.6	8.8	8.8
Minority ^{6,7}	%		10.8	10.8	11.8	11.8	8.8
Black or African American	%		0.0	0.0	2.9	2.9	2.9
Asian	%		5.4	5.4	5.9	5.9	5.9
Other	%		5.4	5.4	2.9	2.9	0.0
First- and Mid-Level Managers ⁶							
Female	%		19.2	17.6	16.4	18.3	18.0
Minority ^{6,7}	%		21.2	20.2	18.8	17.5	16.3
Hispanic or Latino	%		11.7	11.7	10.3	9.3	9.2
Black or African American	%		1.8	1.9	1.8	1.9	1.2
Asian	%		5.9	5.0	5.2	4.6	4.2
Other	%		1.8	1.7	1.5	1.6	1.7
Professionals ⁶							
Female	%		32.9	35.1	36.6	36.0	36.1
Minority ^{6,7}	%		32.2	31.0	28.8	28.3	27.8
Hispanic or Latino	%		14.3	13.7	12.4	12.0	12.2
Black or African American	%		2.8	3.1	2.9	2.9	2.7
Asian	%		12.2	11.3	10.8	10.8	10.4
Other	%		2.9	3.0	2.9	2.7	2.5
All Other							
Female	%		29.1	30.5	32.9	31.4	30.6
Minority ^{6,7}	%		34.1	28.4	27.7	26.5	23.4
Hispanic or Latino	%		27.2	22.4	21.4	20.8	18.4
Black or African American	%		2.1	2.2	2.3	2.1	2.2
Asian	%		0.7	0.7	1.1	0.7	0.5
Other	%		4.1	3.1	3.0	2.9	2.3
Safety							
Total Recordable Incident Rate (TRIR)							
Employee	Incidents per 200,000 work hours		0.21	0.37	0.56	0.20	0.71

		Units	2022	2021	2020	2019	2018
Contractor	Incidents per 200,000 work hours		0.57	0.41	0.42	0.67	0.89
Workforce	Incidents per 200,000 work hours		0.51	0.40	0.45	0.61	0.87
Lost Time Incident Rate (LTIR)							
Employee	Incidents per 200,000 work hours		0.07	0.03	0.13	0.10	0.14
Contractor	Incidents per 200,000 work hours		0.19	0.13	0.13	0.21	0.26
Workforce	Incidents per 200,000 work hours		0.17	0.11	0.13	0.19	0.25
Work-Related Fatalities							
Employee	#		0	0	0	0	0
Contractor	#		2	0	1	0	0
Units of Measure							
Bbls	barrels						
Bcf	billion cubic feet of natural gas						
Boe	barrels of oil equivalent						
MBoe	thousand barrels of oil equivalent						
MMBbls	million barrels						
MMBoe	million barrels of oil equivalent						
MWh	megawatt hour						

¹ U.S. operations unless otherwise indicated.

² The metrics in this table and elsewhere in this report have been calculated using the best available information at the time of preparation of this report. The data utilized in calculating such metrics is subject to certain reporting rules, regulatory reviews, definitions, calculation methodologies, adjustments, and other factors. As a result, these metrics are subject to change if updated data or other information becomes available. Accordingly, certain metrics in this table and elsewhere in this report with respect to prior years may be revised from previous sustainability reports to reflect updated data and other information. Any updates to the metrics in this table, prior to our next sustainability report, will be set forth in the Data Tear Sheet posted to the “Sustainability” section of the EOG website. Further, certain total amounts in this table and presented elsewhere in this report may not equal the sum of their components due to rounding.

³ We obtained independent third-party verification and assurance of our GHG emissions and energy use data in the year the data was first reported. See *Internal and Third-Party Verification and Assurance* for more information.

⁴ Companywide metric including international operations. See *Definitions* on page 77 for more information on calculation methodology and assumptions.

⁵ Does not include voluntary retirement rates of 1.4%, 1.1%, 0.9%, 1.6%, and 1.5% for 2022, 2021, 2020, 2019, and 2018, respectively.

⁶ As defined by the U.S. Equal Employment Opportunity Commission (EEOC).

⁷ Based on employee self-identification in the year the data was first reported. The “Other” category includes American Indian/Alaska Native, Native Hawaiian or other Pacific Islander, and two or more races.

About EOG

EOG Resources, headquartered in Houston, Texas, is one of the largest crude oil and natural gas exploration and production companies in the United States.

EOG’s business and operational strategy focuses on creating long-term shareholder value by controlling operating and capital costs and maximizing oil and gas reserve recoveries. Maintaining the lowest possible operating cost structure, coupled with efficient and safe operations and robust environmental stewardship practices and performance, is integral in the implementation of EOG’s strategy.

We use advanced technologies, such as 3D seismic, core analysis, and microseismic, to develop proprietary petrophysical models. These models inform our execution of precision horizontal targeting and customized advanced completions.

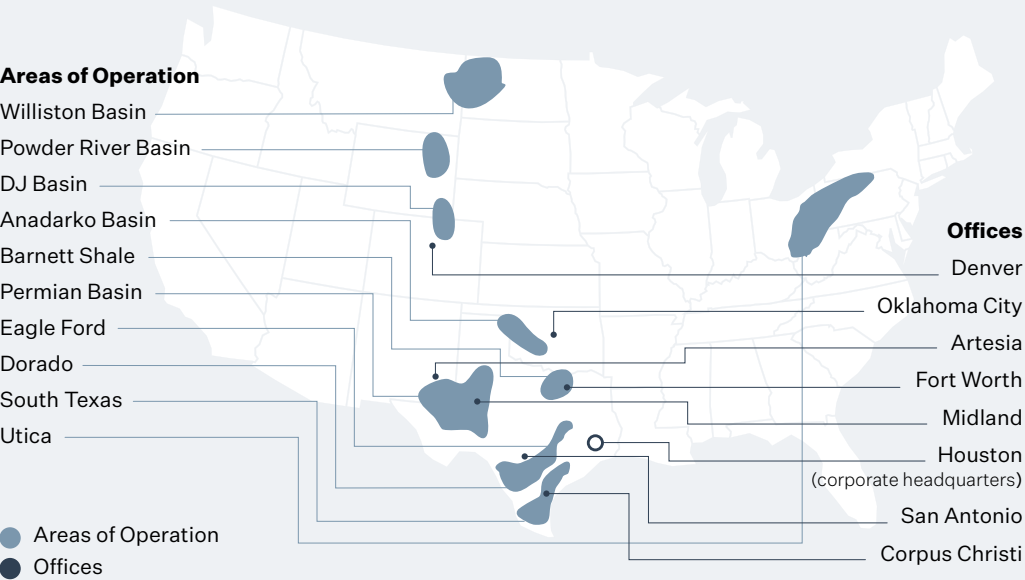
In order to find and develop low-cost reserves, EOG emphasizes exploration and drilling of internally generated prospects. This strategy is intended to consistently deliver cost-effective crude oil and natural gas production that maximizes the generation of cash flow and earnings from

each unit of production, allowing the company to deliver long-term growth in shareholder value while maintaining a strong balance sheet.

As of December 31, 2022, EOG’s total estimated net proved reserves were 4,238 MMBoe and were located in the United States and Trinidad, with approximately 99% of our year-end net proved reserves located in the United States. Such U.S. reserves were comprised of 40% crude oil and condensate, 27% natural gas liquids, and 33% natural gas.

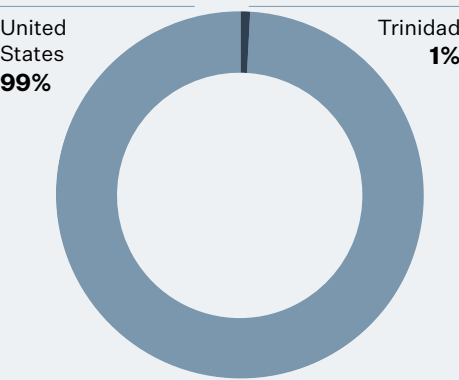
U.S. OPERATIONS

as of December 31, 2022



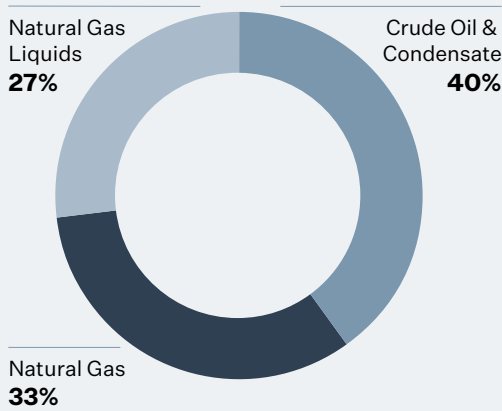
TOTAL NET PROVED RESERVES

as of December 31, 2022



U.S. NET PROVED RESERVES BY TYPE

as of December 31, 2022



About This Report

Our 2022 Sustainability Report presents our environmental, social, and governance (ESG) performance. We report on our 2022 activities and accomplishments, achieving our near-term emissions targets, and our other areas of focus looking forward.

This report reflects our ongoing commitment to transparency and enhancing our ESG-related disclosures. Subjects featured highlight EOG’s decentralized structure and focus on enabling innovation.

We cover issues and topics that we believe are of interest to our stakeholders. However, inclusion of an item in this report is not meant to correspond with the concept of materiality associated with disclosures required by the U.S. Securities and Exchange Commission (SEC). Information about issues deemed material to our investors as defined by regulatory requirements may be found in our SEC filings.

In developing the contents of this report, we were informed by an analysis of topics of interest to our stakeholders, topics being considered by ESG rating agencies and surveys, and peer reporting and benchmarking.

We also considered common voluntary reporting frameworks, including the disclosure framework of the Sustainability Accounting Standards Board (SASB) and the recommended disclosure elements from the Financial Stability Board’s Task Force on Climate-related Financial Disclosures (TCFD).

☑ Refer to the SASB and TCFD Indexes starting on page 80 in the Appendix for a map of the contents of this report to SASB and TCFD disclosure topics.

To support more comparability in reporting across independent oil and natural gas exploration and production companies in the United States, we included metrics based on the American Exploration and Production Council’s ESG metrics framework.

☑ Refer to American Exploration and Production Council — ESG Metrics on page 83 in the Appendix for more information.

SCOPE

Unless otherwise stated, the topics and information covered in this report apply to our U.S. operations for the year ended December 31, 2022, and do not include our international operations. International operations represented 1% of our total net proved reserves as of December 31, 2022, and less than 5% of our total production in 2022.

THIRD-PARTY VERIFICATION AND ASSURANCE

The data included in this report was subject to internal review and verification. The greenhouse gas (GHG) emissions and energy use data presented in this report was also subject to independent third-party verification. The 2022 Scope 1 and 2 GHG emissions and energy use data were verified at a reasonable level of assurance. Scope 3 GHG emissions in this report were verified at a limited level of assurance. Prior year GHG emissions data included in the Data Tear Sheet were subject to independent third-party verification and assurance in the year first reported.

☑ Refer to Internal and Third-Party Verification and Assurance on page 85 in the Appendix for more information.

STAKEHOLDER ENGAGEMENT

EOG interacts with a variety of stakeholders who are interested in different aspects of our business, including our financial performance; human capital management practices; health, safety, and environmental performance and management; public policy positions; and community investment and engagement. We consider stakeholder interests when developing our approach to ESG matters and the content of our reporting. The following provides an overview of stakeholders we engage with regularly and examples of strategies and tools we typically use to facilitate engagement.

EOG Stakeholders	
Communities	<ul style="list-style-type: none">Local outreach and partnershipsGrievance and resolution mechanismsCommunity investment and volunteerismPreparedness planning with local first responders
Contractors	<ul style="list-style-type: none">Onboarding and assessmentsTraining on safety and environmental topicsGrievance and resolution mechanisms
Employees	<ul style="list-style-type: none">Talent acquisition and trainingTechnical conferences and periodic reviews with senior executivesCross-functional working groupsSafety and environmental topics training and reviewsHealth and wellness programs and wellness ambassadorsGrievance and resolution mechanismsInternal electronic newsletters
Investors	<ul style="list-style-type: none">Investor meetings and correspondenceInvestor conferencesEarnings callsSEC filings and annual reportAnnual sustainability reportAnnual shareholders meeting
Land Owners and Mineral Owners	<ul style="list-style-type: none">Local outreach and engagementDedicated section on EOG websiteGrievance and resolution mechanisms
Nongovernmental Organizations	<ul style="list-style-type: none">Education and information exchangesAnnual sustainability report
Regulators and Legislators	<ul style="list-style-type: none">Education and information exchangesRegulatory compliance and auditsPermit reviewsHearings

Environment

INTRODUCTION

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6

ENVIRONMENT HIGHLIGHTS

Near-Term Emissions Targets Performance

13.3

GHG intensity rate

Achieved target of 13.5 ✓

ZERO

routine flaring

Achieved in 2023 ✓

0.04%

methane emissions percentage

Achieved target of 0.06% ✓

99.9%

wellhead gas capture rate

Achieved target of 99.8% ✓

Emissions Performance

5%

reduction in GHG intensity rate since 2021

33%

reduction in methane emissions percentage since 2021

Piloting Carbon Capture and Storage

We piloted a CCS project to capture and store concentrated CO₂ emissions from the treating of our natural gas at a facility in Texas. The injection well was permitted and construction began in the summer of 2022 and initial CO₂ injection commenced in 2023.

2022 Industry Wildlife Stewardship Award Recipient

Recognized by the Wyoming Fish & Game Department for the positive impact our stewardship and conservation activities have had on wildlife and habitat in Wyoming.

Joined OGMP 2.0

In early 2023, EOG joined the Oil and Gas Methane Partnership (OGMP) 2.0, a comprehensive measurement-based reporting framework designed to improve the accuracy and transparency of methane emissions reporting in the oil and gas industry.

Reducing Freshwater Use

We thoughtfully manage water across the life cycle of our operations with a focus on reducing the use of fresh water and protecting water quality.

86% of water sourced from reuse or nonfreshwater sources



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Our Environmental Practices

EOG’s approach to environmental stewardship is based on the same decentralized structure, operational and technological focus, and innovative culture that drive our leadership in the exploration and development of unconventional oil and natural gas plays. Supported by companywide management systems and executive oversight, this approach empowers innovation, ownership, and operating-area-specific practices while maintaining our high standards of environmental performance.

Few unconventional oil and natural gas plays are alike. Each requires tailored techniques and technology to develop. EOG’s decentralized structure fosters play-specific solutions to optimally develop and maximize both the value of any given asset and our ability to understand, protect, and conserve the environmental resources of the local area.

Our people are focused on identifying innovative approaches to minimize our environmental footprint, improve the energy efficiency of our field operations, and reduce emissions. We regularly test technologies that are tailored to meet each operating area’s unique geological, surface area, economic, and other operational conditions. In many instances, these technologies can be shared and adapted for use across our operations.

We also work with community, government, and other stakeholders in each operating area to tailor our environmental practices to address localized factors.

KEY ELEMENTS OF OUR SAFETY AND ENVIRONMENTAL POLICY

At EOG, our commitment to environmental stewardship is embedded in our Safety and Environmental Policy, which commits to safeguarding people and the environment by making performance the responsibility of every EOG employee and contractor.



Environmental Protection

We are committed to reducing the impact of our operations on the environment.



Engagement

We engage with regulators, industry groups, and other stakeholders to facilitate the development of sound, effective laws and regulations, policies, and procedures. Together, they help protect the environment, employees, contractors, and communities and raise the standards of our industry.



Communication

We communicate openly with our customers, employees, contractors, communities, appropriate officials, public interest groups, shareholders, and other stakeholders regarding significant environmental matters.



Transparency

We seek to make consistent, informed decisions by promoting knowledge sharing, data stewardship, and collaboration within the organization and with stakeholders.



Compliance

Our policy is to comply with all applicable environmental laws and regulations and to apply responsible standards where such laws or regulations do not exist.



Continuous Improvement

We strive to continuously drive environmental performance improvements through setting goals, training, monitoring progress, and utilizing data-driven decision-making and adaptive management.



Planning

We make environmental matters an integral part of our business planning, training, development, and decision-making.

OUR INTEGRATED APPROACH TO ENVIRONMENTAL MANAGEMENT

We implement our commitment to environmental protection through management practices applied throughout our exploration and development operations — from our initial exploration efforts through the life of a well’s production and reclamation, restoration, and decommissioning. The following practices — many of which are described in more detail throughout this section — are just a few of the efforts EOG undertakes.

Drilling and Completions

- Reducing drilling days and associated emissions footprint
- Limiting disposal of drilling fluids through reuse and recycling
- Using reduced emissions completions systems
- Minimizing the use of chemical additives in hydraulic fracturing fluid
- Minimizing freshwater use, supported by TridentSM, our proprietary water management application

Infrastructure and Facilities

- Installing oil, natural gas, and water pipeline infrastructure to reduce truck traffic and emissions
- Limiting our overall surface footprint with multi-well pads and centralized production and compression facilities
- Designing and implementing enhanced spill containment and mitigation controls, including iDetectSM, our automated leak detection software
- Utilizing real-time, remote facility monitoring using Supervisory Control and Data Acquisition (SCADA) systems

Production

- Recycling produced water for reuse in operations
- Minimizing and eliminating emissions, including through our:
 - In-house GHG emissions performance and environmental data collection and analysis applications, iEnergy and iEnvironmentalSM
 - Flaring reduction initiatives
 - Efforts to reduce emissions from pneumatic controllers and pumps
 - Leak detection and repair (LDAR) program
 - Proprietary continuous methane monitoring system, iSenseSM

Decommissioning, Restoration, and Reclamation

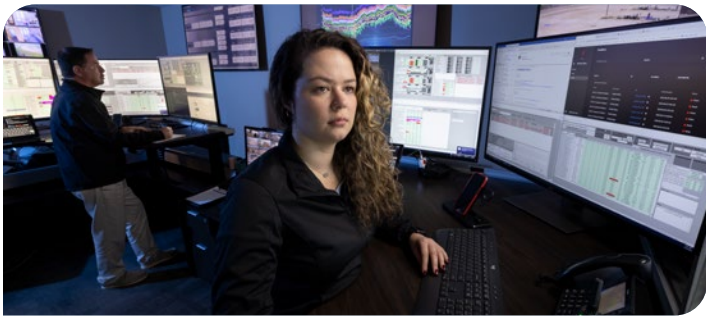
- Following industry practices for plugging and abandoning wells and surface reclamation and restoration
- Revegetating unused acreage during reclamation and restoration of well sites and facilities, using native plants where appropriate
- Partnering with stakeholders to restore land in a manner responsive to the specific interests of local communities and landowners

PLANNING FOR WEATHER EVENTS AND RELATED PHYSICAL RISKS

As part of the process for evaluating and planning our operations, EOG considers how to mitigate relevant physical risks from weather changes and extreme weather events such as floods, hurricanes, and intense heat and cold.

We operate a diversified portfolio of assets across multiple regions with unique environmental and weather-related considerations. Our decentralized structure enables us to apply our localized knowledge, so that we are prepared for the weather-related physical risks specific to each of our operating areas. For instance, in areas prone to flooding, we build drainage systems and protective structures to help prevent flooding at our facilities. Across our operating areas, including areas prone to water scarcity, EOG is focused on reducing the use of fresh water. In areas prone to extreme heat, we take measures to protect the health and safety of our employees and contractors, including using cooling trailers.

EOG also operates control centers built to manage operations in our most active areas. In the event of severe weather, EOG can remotely monitor the production and infrastructure of an impacted operating area from one of our control centers and, if needed, safely shut down operations.



Environmental Management Systems

Our environmental management systems (EMS) provide a framework through which we manage our environmental processes and performance. Our EMS are key to integrating our proactive approach to environmental stewardship into our planning, development, and decision-making. They also support data collection and transparency, which helps us manage environmental risks and identify and drive opportunities for continuous improvement.



Management Oversight

Safety and environmental leaders from each of our operating areas regularly review EOG’s environmental performance and oversee the development of strategies to improve our processes. This review system helps us further identify trends to enhance the overall safety and environmental strategy for our organization. (See [page 69](#) for more.)



Performance Goals

Our EMS also support our efforts to track our performance over time. We set environmental goals on an annual basis, and the data from our EMS allows management to assess performance systematically. EOG’s environmental performance is considered in evaluating employee performance and compensation, including executive compensation.



Compliance

We assess environmental performance and compliance under our environmental permits; applicable federal, state, and local safety and environmental rules and regulations; and EOG’s internal policies. We conduct annual safety and environmental audits at sites across our U.S. operating areas that focus on reviewing compliance requirements, implementation of management practices, and environmental performance. Audit findings are communicated to operating areas, where personnel use them to identify and implement corrective actions and opportunities for process improvements.



Environmental Management Applications

As part of our EMS, we use a combination of internally developed and third-party software applications to organize large quantities of data into a database structure so it can be easily analyzed, monitored, and maintained to improve our day-to-day operations. This integrated data system is used to track regulatory monitoring and reporting schedules, environmental incidents, and process changes that are being implemented.



Contractor Management

Our contractor onboarding process includes an orientation on EOG’s environmental management and stewardship expectations to help promote sound environmental practices by our contractors.



Training, Communication, and Engagement

Regular training, communication, and engagement on environmental topics are important for consistent performance. We train employees and contractors on a variety of topics, including:

- Environmental stewardship
- Optical gas imaging (OGI) training for EOG’s LDAR program
- Spill prevention, control, and countermeasures (SPCCs)

In 2022, we finalized our Innovation Awards program, which recognizes employees who develop initiatives that help improve our environmental or safety performance or benefit the communities where we live and work. The program is designed to reward and encourage our culture of innovation, employee empowerment, and continuous improvement.



| Trained employees utilize OGI cameras for our LDAR program.

Leveraging Technology to Drive Environmental Performance

Leveraging information technology to drive innovation and performance improvement is fundamental to our culture. Our Information Systems team has developed over 140 desktop and mobile applications that provide data transparency and predictive analytics to support continuous improvement across the company including applications focused on environmental performance. Developing these applications in-house allows us to build integrated systems.

These applications foster transparency and innovation throughout the organization by:

- Facilitating **real-time data capture**, including daily reporting of water reuse, potential leaks, and high-pressure flaring metrics
- Enabling **mobile access** to data and analysis
- Supporting ongoing **optimization of facility and equipment design** through access to data, trend analysis, and automation
- Providing **advanced measurement and tracking** tools, including real-time operational and financial data for select parameters
- Enhancing our ability to **monitor performance** and set goals
- Equipping company personnel with information to make **better, faster, well-informed decisions**

EOG’S ENVIRONMENTALLY FOCUSED, PROPRIETARY APPLICATIONS

iSenseSM



Continuous Methane Monitoring System
(See [page 26.](#))

iEnergy



Operational GHG Emissions Performance Management Application
(See [page 20.](#))

iDetectSM



Automated Leak Detection Software
(See [page 41.](#))

TridentSM



Real-time Water Resources Management Application
(See [page 37.](#))

iEnvironmentalSM



Environmental Data Collection and Analysis Application
(See [page 15.](#))



iSense methane monitoring technology.

iENVIRONMENTALSM, EOG’S ENVIRONMENTAL DATA ENGINE, HELPS DRIVE CONTINUOUS IMPROVEMENT

While our proprietary environmental management technologies serve a range of discrete purposes, they are connected and made more effective by iEnvironmental (and its mobile counterpart miEnvironmental). By integrating our environmental data collection and analysis systems iEnvironmental makes the total system more effective.

iEnvironmental is the foundation of our environmental data systems, facilitating data collection, analysis, and management across areas including GHG emissions, waste, spills, and permit tracking. In 2022, iEnvironmental and miEnvironmental were used by over 65 different departments throughout our organization to support a variety of business purposes.

By providing easy access to data and calculation tools, iEnvironmental supports EOG’s focus on innovation and continuous improvement. For example, iEnvironmental is used to electronically capture LDAR data, which facilitates repairs and enables improvements in data accuracy and identification of trends.

Flexibility and adaptability are central to iEnvironmental, and we continue to expand and evolve this data engine to incorporate new tools, data, processes, and changing regulations based on our evolving performance and reporting needs.

BENEFITS OF iENVIRONMENTAL

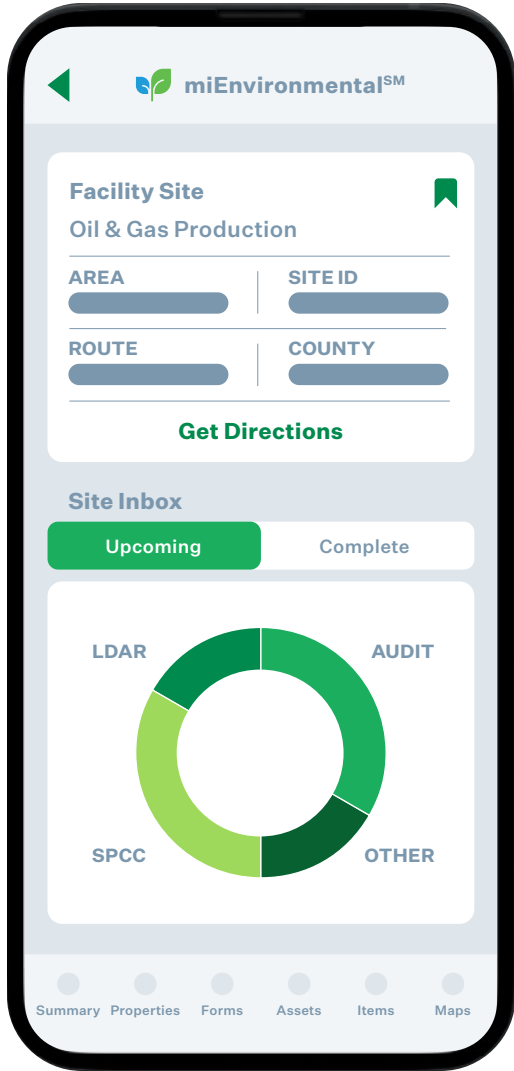
Integrates with and enhances inputs from third-party data analysis tools, allowing for **increased data accuracy** and the timely incorporation of new inputs and equipment data

Supports **compliance with internal standards** and processes as well as external regulations, permitting, data disclosure, and other requirements

Enables **in-field data collection and calculations** throughout our operations, as well as resulting workflow requests across the company

Automates compiling, calculating, and formatting data relating to state and federal reporting requirements

Supports **data review and identification of opportunities for improvement** through data provided in dashboard views in the application



Climate-Related Risks, Long-Term Strategy, and Scenario Analysis

We believe oil and natural gas will remain an essential part of the long-term global energy supply with demand gravitating toward the most efficient producers — the most efficient from a capital perspective and the most efficient from an emissions perspective. We aim to play a significant role in the long-term future of energy by being among the lowest cost, lowest emissions, and highest return producers of oil and natural gas.

Global supply and demand for crude oil and natural gas are affected by several factors, including consumer demand and behavior, carbon-related regulations and policy initiatives, the availability of alternative energy sources, general economic conditions, and geopolitical events. In addition, countries across the globe continue to implement policies and actions designed to reduce global GHG emissions as part of the broader framework of the Paris Agreement to limit global warming to well below 2°C compared to preindustrial levels.

At the same time, reliable and affordable energy is critical to providing energy security and supporting economic development and opportunity for a growing global population. EOG is focused on helping meet the combined challenges of responding to growing demand for energy and doing so in a responsible way.

Forecasts of how to meet global energy demand in the future are wide ranging. The timing and scale of specific climate-related efforts bring unique challenges to predicting the impact on future supply, demand, and commodity prices. However, commodity price volatility determined by supply and demand factors outside our direct control, such as the business cycle, general economic and geopolitical conditions, and regulatory changes, is a risk we are long accustomed to managing as an oil and natural gas company.

We believe our focus on being a low-cost, low-emissions, high-return producer is the best strategy for a sustainable business model in a commodity business exposed to volatile prices and the risks that drive price volatility, including climate-related risks. To support this strategy, we follow a conservative financial structure, and our capital allocation is guided by our “premium well” strategy focused on low-cost, high-return wells. (See [page 18](#) for more.) Our strategy is also supported by a strong focus on addressing emissions from our operations. We adopt practices to minimize and/or eliminate emissions, develop and invest in technologies that reduce both costs and emissions intensity, and have set near- and long-term emissions targets and ambitions. (See [page 20](#) for more.)

We seek to further manage climate-related regulatory, legal, operational, and reputational risks by, among other things, actively managing our portfolio of diverse oil and natural gas assets to provide future investment optionality, actively engaging with our shareholders and other stakeholders on climate-related matters, and evaluating the resilience of our portfolio to climate-related scenarios. We also monitor and assess climate-change-related regulatory and other legal developments that could impact EOG and the oil and natural gas industry to determine the potential impact on our business and operations and take action where appropriate.

Our Board retains primary responsibility for risk oversight, including climate-related risks, together with its Nominating, Governance and Sustainability Committee. To assist the Board in carrying out its oversight responsibilities, members of our senior management discuss climate change and matters related to environmental, social, and governance (ESG) with our Board and the Nominating, Governance and Sustainability Committee throughout the year. Senior management also reviews our environmental performance as well as trends and industry comparisons with the Board and Nominating, Governance and Sustainability Committee at least annually. (See [Board Risk Oversight Function](#) on [page 68](#) for more information on risk oversight.)

📄 See [page 18](#) for a description of our long-term premium well strategy and [page 19](#) for our climate-related scenario analysis summary.

MANAGEMENT OF CLIMATE-RELATED RISKS

The table below describes certain aspects of our operations and other activities that support our management of climate-related risks.



Governance Framework

- Our Board, together with the Nominating, Governance and Sustainability Committee, maintains primary responsibility for oversight and guidance of ESG-related matters, including risks associated with climate change.
- Executive management is responsible for EOG’s climate-related risk management efforts.
- Executive compensation is linked to ESG performance, including emissions intensity rates for GHGs, methane, and flaring (See [page 70](#) for more).
- Executives review analyses of climate-related strategies, risks, and opportunities and guide related goals and ambitions.



Management Approach

- Follow a low-cost, low-emissions, high-return premium well strategy.
- Monitor and assess climate-change-related regulatory and other legal developments that could affect EOG and the oil and natural gas industry to determine the potential impact on our business and operations and take action where appropriate.
- Conduct scenario analyses and review results, including resilience of portfolio under climate-related scenarios.
- Enhance data collection and analysis capabilities to inform our emissions reduction strategy.
- Improve capital efficiency and emissions intensity across operations by identifying, investing in, and implementing technology and process innovations.
- Leverage the Sustainable Power Group (SPG) to identify and implement emissions reduction initiatives throughout our operations.
- Develop and invest in technological innovations to capture operational Scope 1 emissions.
- Evaluate technology and other tools available to reduce and offset Scope 2 emissions.
- Engage with shareholders and other stakeholders on climate-related matters.



Ambition, Targets, and Performance

- Set ambition to achieve net zero Scope 1 and Scope 2 GHG emissions by 2040.
- Set near-term target to reduce GHG intensity rate to 13.5 for U.S. operations by 2025 — *achieved in 2022*.
- Set near-term target to reduce methane emissions percentage to 0.06% for U.S. operations by 2025 — *achieved in 2021 and 2022*.
- Set near-term target to achieve zero routine flaring for companywide operations by 2025 — *achieved in 2023*.
- Set target to capture 99.8% of wellhead gas — *achieved in 2021 and 2022*.
- Set new near-term and medium term emissions intensity targets in 2024.

RESILIENCE OF EOG’S LONG-TERM PREMIUM WELL STRATEGY


EOG is a returns-focused company throughout every level of the organization and has been since our founding. During the downturn of 2015 and 2016, we faced the possibility of an extended period of low oil prices. In response, we implemented a rigorous new investment hurdle rate named the premium well investment standard. A premium well delivers a minimum of 30% direct after-tax rate of return (ATROR) using a fixed commodity price deck of \$40 per barrel of oil and \$2.50 per thousand cubic feet of natural gas for the life of the well.


The premium well standard has driven a step-change in our capital efficiency and resulting financial performance. The benefit of making investment decisions using fixed, low commodity prices has the enduring impact of steadily improving corporate-level operating and cash margins over time. This standard has proved successful and has become a permanent investment hurdle rate designed to shield our future financial performance and balance sheet through commodity price cycles. This was evidenced by our performance in 2020, at the start of the coronavirus pandemic. In a year of unprecedented oil volatility and prices that averaged just \$39 per barrel, our premium well strategy proved resilient and enabled EOG to generate positive adjusted net income and free cash flow.


Our current companywide diversified portfolio of assets includes 16 plays across nine basins and 10 billion barrels of oil equivalent (BOE) of premium resource potential¹ with an expected finding and development cost of less than


\$10 per BOE. 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 DIVERSIFIED PORTFOLIO OF ASSETS AND PERFORMANCE²

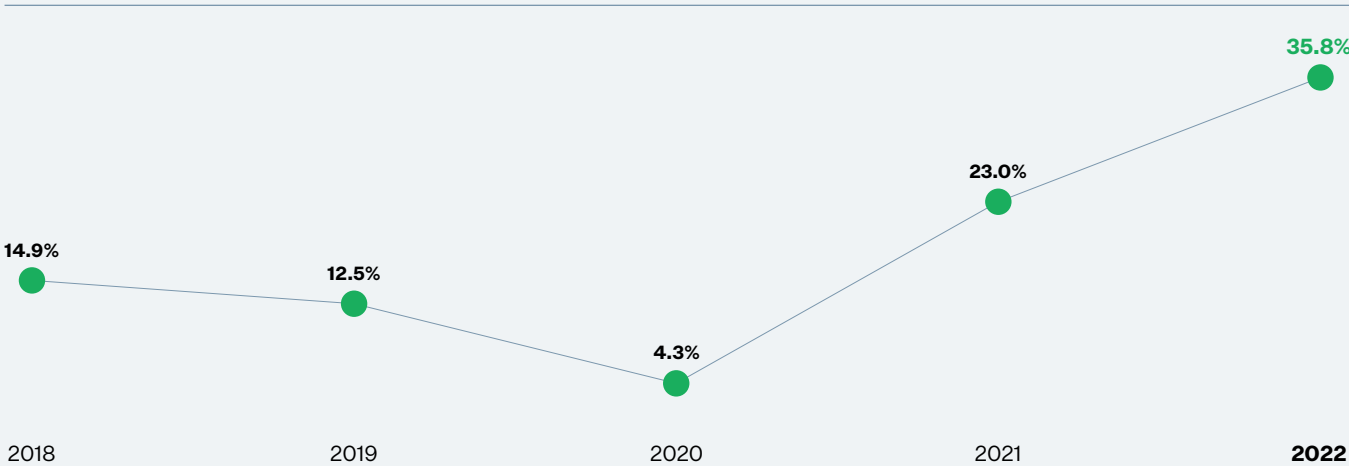
 **16 plays**

 **9 basins**

 **10 billion**
BOE premium resource potential¹

 **<\$10**
per BOE finding and development cost

Return on Capital Employed (ROCE)³



¹ Resource potential net to EOG, not proved reserves. See [Reserves](#) in the Appendix on [page 86](#) for related discussion.
² Companywide metrics, including international operations.
³ See [Non-GAAP Financial Measures](#) in the Appendix starting on [page 87](#) for reconciliation schedules.

Scenario Analysis

To evaluate the resilience of our portfolio under different climate-related scenarios, we considered the Announced Pledges Scenario (APS) from the International Energy Agency’s (IEA’s) *World Energy Outlook (WEO) 2022*. The WEO uses a model to estimate the future supply, demand, and prices for oil and natural gas under various hypothetical scenarios. The APS is based on the assumption that all of the climate commitments made by countries, industries, and companies around the world, including Nationally Determined Contributions (NDCs) and net zero targets, will be achieved in full and on time and illustrates how far current pledges will go in helping to reach the goal of limiting global average temperature increases to 1.5°C. The APS is widely recognized and used to assess portfolio resilience within the oil and natural gas industry under a carbon-constrained scenario.

Under the APS, demand for oil and natural gas is projected to decrease by 2040, however oil and natural gas remain key parts of meeting future energy demands during the same time period.

We believe that our culture of disciplined capital allocation, premium well strategy, and high-return, low-cost oil and natural gas production, supported by a conservative financial structure and focus on addressing emissions from our operations, will drive long-term, sustainable shareholder and stakeholder value.

Our analysis used a reference case model for our companywide operations running through 2040. To be conservative, we did not assume that successful exploration will add to our current premium inventory. We assumed development of only our existing nonpremium inventory after our premium inventory was drilled. Other assumptions used to develop our reference case model included the following:

- A commodity price outlook for our U.S. inventory determined by the APS pricing assumptions beginning in 2030 and based on strip pricing in earlier years, which averaged \$65.10 Brent per barrel of oil (\$60.80 West Texas Intermediate equivalent per barrel of oil) and \$3.45 per million Btu of natural gas over the life of the scenario.
- Carbon pricing costs defined by the APS for carbon dioxide (CO₂) taxes in advanced economies of \$135 per metric ton beginning in 2030 and growing to \$175 per metric ton by 2040. The reference case model used projections for our U.S. Scope 1 and Scope 2 GHG emissions that, for conservatism, assumed no meaningful emissions reduction improvements. These assumptions resulted in additional costs that grow to approximately \$2.42 per BOE by 2040.
- For our international inventory, only the volumes and related pricing covered by current short-term contracts. International operations represented 1% of our total net proved reserves as of December 31, 2022, and less than 5% of our production in 2022.
- Realistic production growth and steady, consistent regular dividend growth through 2040, supported by an internal requirement to generate free cash flow every year.

Evaluating our reference case model under these assumptions resulted in significant profitability and free cash flow.

We further stress tested our reference case model using a flat commodity price of \$50 per barrel of oil and \$2.00 per thousand cubic feet of natural gas in place of APS pricing assumptions. Using the same carbon pricing costs and dividend growth assumptions, and modified production growth assumptions, the more conservative commodity price scenario still yielded significant profitability and free cash flow.

The scenarios we evaluated are not predictions of the future. Rather they test the resilience of our portfolio over time under various possible climate-related scenarios. We believe the results of the analysis confirm the resiliency of EOG’s total well inventory, led by our premium wells, against climate-related risks to long-term commodity pricing and demand. This analysis also supports our ongoing efforts to identify and manage climate-related risks, including those related to changes in the global energy demand and supply mix, and global climate change policy.

We believe that our culture of disciplined capital allocation, premium well strategy, and high-return, low-cost oil and natural gas production, supported by a conservative financial structure and focus on addressing emissions from our operations, will drive long-term, sustainable shareholder and stakeholder value.

Managing Emissions

Continuing to improve our emissions performance is important for environmental, operational, and economic reasons. We know that to be part of the long-term energy solution we not only have to be a low-cost, high-return producer, but we have to do it with a low emissions footprint.

Our approach to reducing emissions from our future operations remains operationally focused. We are investing in and piloting new technologies and processes to reduce, monitor, and manage emissions. These investments are beneficial in two ways: they help lower our emissions and serve as learning mechanisms to drive future innovations that reinforce our sustainable business model.

As a data-focused company, we believe that increasing the accuracy and transparency of emissions data will help advance our current emissions intensity reduction efforts and long-term, net zero ambition. We are developing and implementing technology to calculate more detailed, real-time data to better understand, measure, and manage emissions and support further improvements across our operations. Having a more accurate picture of our emissions helps us evaluate emissions performance across our operating areas and enhances data-driven planning and identification of potential areas for improvement.

In 2023, we joined the Oil and Gas Methane Partnership (OGMP) 2.0, a comprehensive measurement-based reporting framework for the oil and gas industry designed to improve the accuracy and transparency of methane emissions reporting.

See [In Focus: Our Approach to Minimizing Methane Emissions](#) on [page 30](#) for more.

iENERGY HELPS EOG MANAGE OPERATIONAL GHG EMISSIONS PERFORMANCE

To support our emissions reduction efforts, we developed a proprietary data visualization tool to help track, anticipate, and manage our operational GHG emissions performance. The application, which we call iEnergy, provides greater visibility on GHG emissions at the facility level for our operations.



EMISSIONS TARGETS AND AMBITIONS

We established our current near-term emissions targets and a long-term net zero ambition to drive continued improvement in our emissions performance and innovation in our practices. The practices and processes described in this report, coupled with continued investment in innovation and the application of emerging and future technologies, helped us achieve our 2025 near-term targets early and progress toward our 2040 net zero ambition. Performance against our targets is regularly reviewed by executive management, our Board of Directors, and the Nominating, Governance and Sustainability Committee, and we will continue to report on our progress annually.

Net zero

ambition for Scope 1 and Scope 2 GHG emissions by 2040

13.5

GHG intensity rate by 2025

Achieved in 2022 ✓

99.8%

wellhead gas capture rate in 2022

Achieved in 2021 and 2022 ✓

0.06%

methane emissions percentage by 2025

Achieved in 2021 and 2022 ✓

Zero

routine flaring by 2025

Achieved in 2023 ✓

LONG TERM: NET ZERO AMBITION

In 2021, we announced our ambition to reach net zero Scope 1 and Scope 2 GHG emissions by 2040. Our net zero ambition helps set the long-term direction for our efforts to address emissions from our operations across three primary categories: reduce, capture, and offset.

Reducing emissions intensity from our operations is an immediate and direct path to reducing our carbon footprint. With that focus, we have made significant progress, achieving a number of technical innovations

and operational advancements that have enabled significant reductions in our methane intensity and overall Scope 1 GHG intensity rates over the past several years.

We are also exploring technology to capture carbon emissions from our operations, which includes a pilot carbon capture and storage project (see [page 22](#)). For Scope 2 emissions, we are evaluating renewable energy credits (RECS) and other mechanisms to support our pathway to net zero. While we prioritize reducing and capturing emissions, we expect to evaluate options to offset GHG emissions as needed.

NEAR TERM: EMISSIONS TARGETS

EOG recognizes the benefit of near-term emissions targets to establish milestones that support our pathway to our 2040 net zero ambition. Our near-term targets, which are based on our current operating footprint, are focused on reducing the emissions intensity of our operations as well as eliminating routine flaring. These targets function as more than just steps toward our net zero ambition; they also serve as incubators to help us learn and build expertise through the application of existing technology and pilots of new technology.

We have made significant progress on our targets, including exceeding our GHG intensity target, methane percentage target, and wellhead gas capture rate target in 2022 and our zero routine flaring target in 2023. Overall, we have reduced our GHG intensity rate by 25% and our methane emissions percentage by 82%, compared to 2018. Going forward, we will work to maintain our strong GHG and methane performance and plan to set new near-term and medium term emissions intensity targets in 2024.

Our emissions intensity performance is considered in evaluating executive compensation. For 2022, year-over-year reductions in our GHG, methane, and flaring intensity rates, as well as wellhead gas capture rate, were included as part of a separately weighted, ESG-related performance goal considered when determining our executives’ annual bonuses. For more information on executive compensation, including 2023 ESG-related goals, see [page 70](#).

EMISSIONS REDUCTION PATHWAYS

We are taking actions or planning to address emissions from our operations through three primary categories: reduce, capture, and offset. Examples of our efforts include the following:



Reduce

- Expanding closed loop gas capture
- Eliminating routine flaring
- Implementing continuous leak detection (iSenseSM)
- Testing leaner fuels to reduce combustion-related emissions



Capture

- Launching carbon capture and storage (CCS) pilot project
- Prioritizing concentrated CO₂ emissions locations for CCS
- Evaluating additional CCS locations



Offset

- Evaluating projects and other options to offset remaining GHG emissions

CCS @ EOG: ALIGNED WITH OUR SKILL SET

EOG is well positioned to advance CCS in our operations. CCS requires multiple disciplines including subsurface geology, well drilling and completion, and facility engineering and design that are inherent to EOG's current operational skill set. Our decentralized structure empowers employees across our company to develop innovative solutions to unique challenges, and EOG's multibasin operational footprint and expertise provide unique insights that help us in understanding potential CCS-related challenges and opportunities. Our approach to CCS is well aligned with our operational skill set and supports our ongoing efforts to address operational emissions.

In 2021, we announced our ambition to reach net zero Scope 1 and 2 GHG emissions by 2040 and organized our efforts to address operational emissions into three categories: reduce, capture, and offset.

In 2022, we put these skills into action by initiating a pilot CCS project, led by EOG's Sustainable Power Group, helping progress the capture portion of our net zero ambition efforts. Our project is designed to capture and store concentrated CO₂ emissions from the treating of our natural gas at a facility in Texas. The injection well was permitted and construction began in the summer of 2022. In 2023, initial CO₂ injection commenced and a Monitoring, Reporting and Verification Plan was filed with the Environmental Protection Agency (EPA).

Areas of focus in bringing this pilot project online included:

- Conducting research and due diligence to identify a storage site with favorable trapping characteristics
- Performing a thorough assessment of potential migration pathways
- Designing the well and selecting completion materials for long-term integrity
- Implementing monitoring strategies to verify CO₂ containment

In addition to reducing GHG emissions from our operations, we expect that this project will help us identify ways to maximize efficiency, reduce costs, and evaluate further CCS opportunities.

How does CCS work?

Sources of CO₂

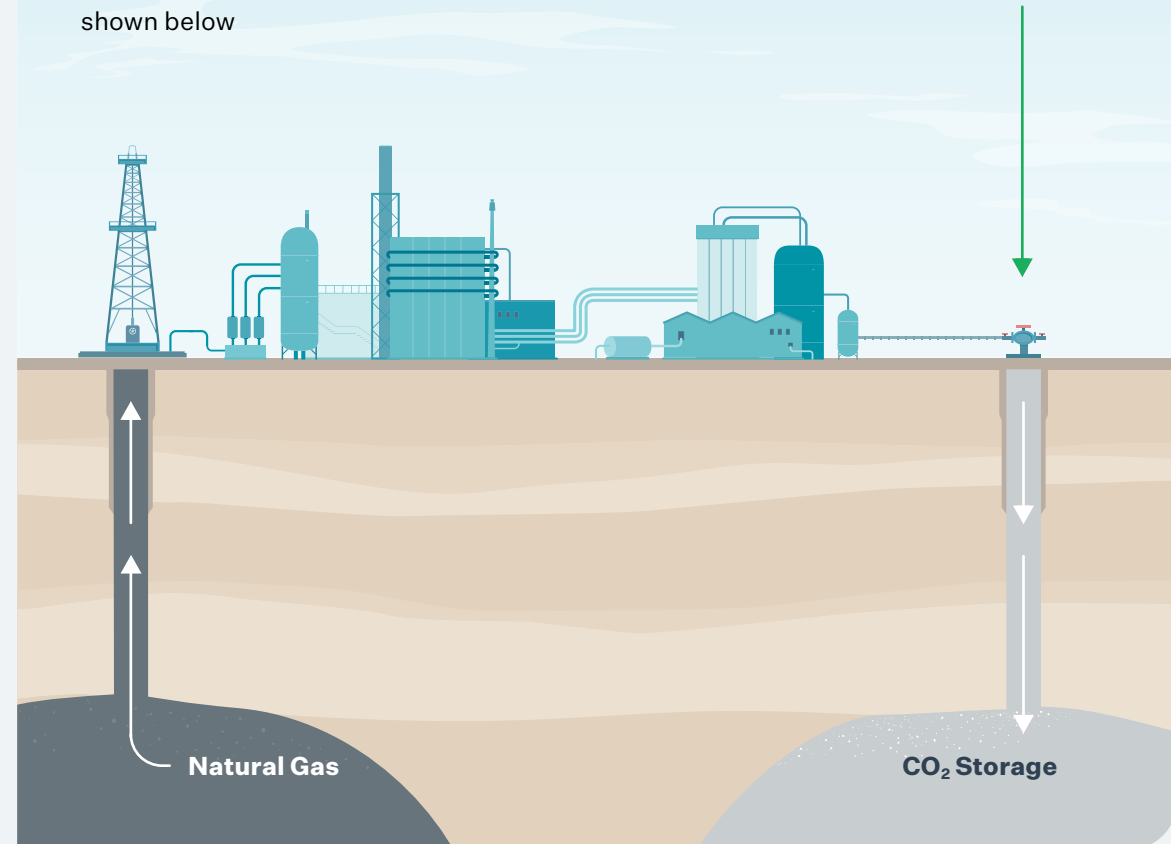
Capturing CO₂ that arises from a variety of industrial activities including natural gas processing as shown below

Capture, Compression, & Transport

Compression and transportation of CO₂ to a suitable underground disposal site

Subsurface Injection

Injection into the subsurface for permanent geologic storage



TODAY: OPERATING PRACTICES

EOG proactively manages and minimizes greenhouse gas emissions from our operations by using innovative technology and practices, advance infrastructure planning, and efficient facility design. We take a comprehensive approach to minimizing emissions across our operations from early planning stages through ongoing production.

We are developing and implementing technologies to better reduce, monitor, and manage emissions. This helps us focus our efforts toward immediate and impactful results and encourages innovation and the development of unique solutions. In addition, we develop and implement proprietary applications to optimize equipment efficiency and reduce emissions from our operations.

We plan for and install natural gas gathering pipelines early in the life of a play to minimize flaring and other sources of emissions. This is particularly important for the development of oil plays that produce large quantities of associated gas. We also contract for sufficient pipeline takeaway capacity and, where possible, multiple takeaway options to provide production flow assurance.

We continuously look for ways to improve the design of our facilities to minimize emissions and maximize the recovery of resources. Our facilities are periodically reviewed to optimize equipment and implement new technologies. For example, using centralized facilities, including multi-well pads and centralized gas lift, allows for sharing equipment and eliminates the need for multiple separators and tanks, which reduces emissions.

Other tactics we use in the field to minimize emissions from our operations include low-bleed and no-bleed pneumatic controllers, instrument air systems, engines equipped with emissions control technology, electric- and solar-powered pumps, and automation. Where feasible, we install specialized control equipment, such as vapor recovery units and towers, vapor balance systems, high-efficiency combustion devices, and multistage separators. In addition, in certain operating areas, we install electricity infrastructure to permit the use of electric-powered (versus fuel-powered) equipment.

Many of the practices and technologies used by EOG are only possible because we operate significant portions of our own gathering and boosting infrastructure. This increased operational control and footprint allows us to further optimize how we manage our operations to drive emissions reductions across a larger scope of the value chain.



| Centralized tank battery in the Permian Basin.

CULTURE OF INNOVATION SUPPORTS EMISSIONS PERFORMANCE

Our decentralized structure facilitates the development of innovative practices throughout our operating areas, including emissions reduction initiatives. Employees across EOG come together to identify and implement technologies and practices that contribute to our overall emissions performance improvements. We also encourage innovation directly at our Technology Center, where we test ideas and technological advancements for improved operational performance. These efforts are supported by our Sustainable Power Group, which was formed in 2019 to focus on emissions performance efforts by developing and applying technologies and other solutions to help achieve our emissions targets and net zero ambition.

Flaring

Minimizing flaring is a priority for EOG, as it not only reduces our emissions footprint, it also increases the amount of natural gas we are able to process and sell. We continually review all processes where flaring can occur — such as at the wellhead, storage tanks, and during completions. Our approach includes active management oversight of our operations aided by information technology, advance infrastructure planning, and in-field technology innovation. These technologies and practices help us to maximize gas capture, which reduces the need to flare and lowers our overall emissions, while increasing the amount of product we are able to send to market.

Daily operations are actively managed to minimize flaring through use of proprietary desktop and mobile applications built in-house that provide real-time data capture and reporting of our flaring metrics. Management and field personnel are able to analyze the causes and conditions of flaring daily and are able to take actions in the field to minimize or even eliminate the need for flaring. The result is better, faster, well-informed decisions enabled by data access through our information systems.

Pneumatics Program

For the past six years, we have implemented a comprehensive program focused on reducing emissions from — and refining emissions data used for calculations associated with — pneumatic controllers and pumps. This program includes:

- Replaced, retrofitted, or removed 100% of high-bleed natural gas-powered pneumatic controllers

PRACTICES AND TECHNOLOGIES TO REDUCE OR ELIMINATE FLARING

Advance Infrastructure Planning

We install infrastructure and plan for takeaway optionality early in the life of a play to minimize flaring. These efforts include:

- Planning for the gathering and takeaway infrastructure needed to transport our production when formulating our development plans for a play
- Planning for the regulatory permitting process well in advance of the need for infrastructure construction to begin
- Installing natural gas gathering infrastructure early in the development of a play so that natural gas associated with the production of oil can be gathered, processed, and sold
- Securing the ability to sell to multiple markets to provide takeaway options for our natural gas production and mitigate the effects of downstream market interruptions
- Establishing control centers for our most active areas to control the flow of our natural gas in real time and avoid interruptions in executing our takeaway plans

In-Field Practices and Technologies

We further reduce or eliminate flaring in our operations through the use of targeted practices, in-field technology, and internally developed solutions including:

- Seeking to route the natural gas to on-site separators during completion operations early in the process rather than flaring
- Capturing tank vapors from storage tanks and routing them back to the sales line through vapor recovery equipment
- Implementing new practices and technologies to improve the efficiency of our recovery systems to capture gas vapors
- Rerouting natural gas back into existing wells when downstream interruptions occur using closed loop gas capture
- Applying our proprietary applications to monitor operational conditions and lower the potential for flaring

- Installing instrument air systems to operate pneumatic controllers and pumps
- Installing or retrofitting pneumatic pumps to utilize electric and solar power
- Capturing and routing exhaust gas to combustion control devices



| Instrument air-operated pneumatic controller.

Leak Detection and Repair Program

Each of EOG’s operating areas has an ongoing leak detection and repair (LDAR) program in place that detects leaks throughout our facilities, including at central tank batteries, compressor stations, and production facilities. While LDAR programs are required for certain EOG locations by state regulations, federal regulations, or both, EOG has also implemented a voluntary LDAR program across our U.S. operations at facilities that are not otherwise subject to regulatory LDAR requirements. This program contributes to reducing methane emissions at our facilities and we review our program on an annual basis to identify trends and additional opportunities for improvement.

Combustion

EOG is focused on continuing to identify opportunities to optimize compression operations. These efforts include:

- Testing leaner fuels, evaluating fuel substitutions, and using electric-powered equipment
- Using in-house proprietary applications to automate and optimize artificial lift, a process that enhances oil recovery from wells, which supports reducing gas lift volumes and compression needed to inject gas
- Expanding the use of centralized gas lift compressors, which replace many small combustion engines with larger, more efficient engines
- Installing electricity infrastructure to permit the use of electric-powered (versus fuel-powered) equipment in certain operating areas

ELEMENTS OF EOG’S LDAR PROGRAM

- **Component-level monitoring** — We monitor emissions from a variety of components such as connectors, pressure relief valves, controllers, and tank thief hatches.
- **AVO inspections** — We conduct audio, visual, and olfactory (AVO) inspections to identify and manage emissions as part of other field and facility visits.
- **OGI technology** — A substantial part of the monitoring that occurs under our LDAR program is performed using OGI equipment, such as infrared cameras and other thermal imaging technology.
- **Proprietary automated LDAR systems** — We use proprietary applications to electronically capture LDAR data and facilitate repairs, which helps to improve the accuracy of our data, identify trends, and eliminate paper-based processes. This includes a mobile application that enables us to record real-time data directly in the field.
- **Monitoring-frequency guidelines** — In 2022, we visited 95% of facilities at least twice during the year with leak detection equipment, and the other 5% at least once. We enhanced our LDAR program in some operating areas by increasing the frequency of surveys conducted.
- **Timely repair and resurvey** — Once a leak is identified, we follow time-based protocols for the repair and the resurvey of repaired components that are supported with software and automation.
- **Documentation, review, and retention** — Our LDAR program includes requirements for record maintenance and retention.

iSENSESM CONTINUOUS LEAK DETECTION SYSTEM

Over the past several years, our LDAR program has advanced from AVO (audio, visual, and olfactory) surveys to surveys using more accurate OGI to today's deployment of scalable solutions of the latest technology — continuous methane monitoring. This technology detects potential leaks and provides real-time alerts to help accelerate repairs and will provide data and trend analyses to potentially prevent future methane releases.

In 2021, we began developing our own in-house methane monitoring solution, named iSense, that uses methane sensing technology to continuously monitor facilities and provide real-time alerts of potential leaks to a control center. Having a proprietary system allows us to own the data creation, flow, and storage, which provides flexibility for improving both data quality and the tools needed to analyze and integrate iSense data with our existing operational data from our production facilities. This data, along with our ability to monitor operations in our most active areas from our control centers, is enhancing our 24/7 capability to continuously identify, prioritize, and repair methane leaks. In the future, when data from iSense is paired with other real-time production and facilities data, we expect to be able to make improvements to our facility design to further minimize releases. We are also optimistic that this technology will help us more readily determine the source of a methane release and assess its likely size.

iSense Implementation

Since initially piloting this technology, our employees are rapidly deploying iSense in the field, prioritizing the areas of highest potential impact. We have continued to roll out iSense in additional operating areas in 2023.



95%

of our production handled at central tank batteries in the Delaware Basin was monitored by the end of 2022



| EOG facility with iSense, our continuous leak detection technology.

SCOPE 1 EMISSIONS

For the metrics disclosed in this section, we provide Scope 1 GHG emissions as reported to the EPA by EOG, pursuant to the EPA’s Greenhouse Gas Reporting Program. We also include emissions that are subject to the EPA Greenhouse Gas Reporting Program that fall below the EPA’s basin reporting threshold, which would otherwise go unreported. We measure our emissions intensity in total and broken

out by constituent gases and sources to help us track the effectiveness of our emissions reduction efforts. Our intensity rates are reported as a measure of emissions per unit of production. Further, we obtained independent third-party verification and reasonable assurance of our Scope 1 GHG emissions data presented below and included in our *Data Tear Sheet* (see [page 4](#)).

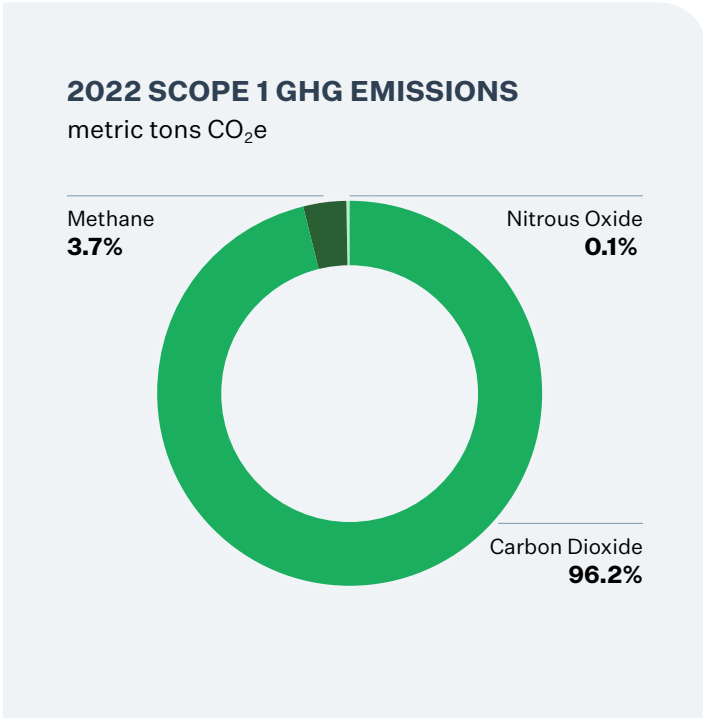
For more detailed descriptions of the metrics included in this section and information regarding the methodology used to calculate them, including formulas and carbon dioxide equivalent (CO₂e) conversion factors, see the *Appendix* starting on [page 75](#).

Constituent Gases

EOG’s GHG emissions are composed of carbon dioxide, methane, and nitrous oxide in the following percentages for 2022:

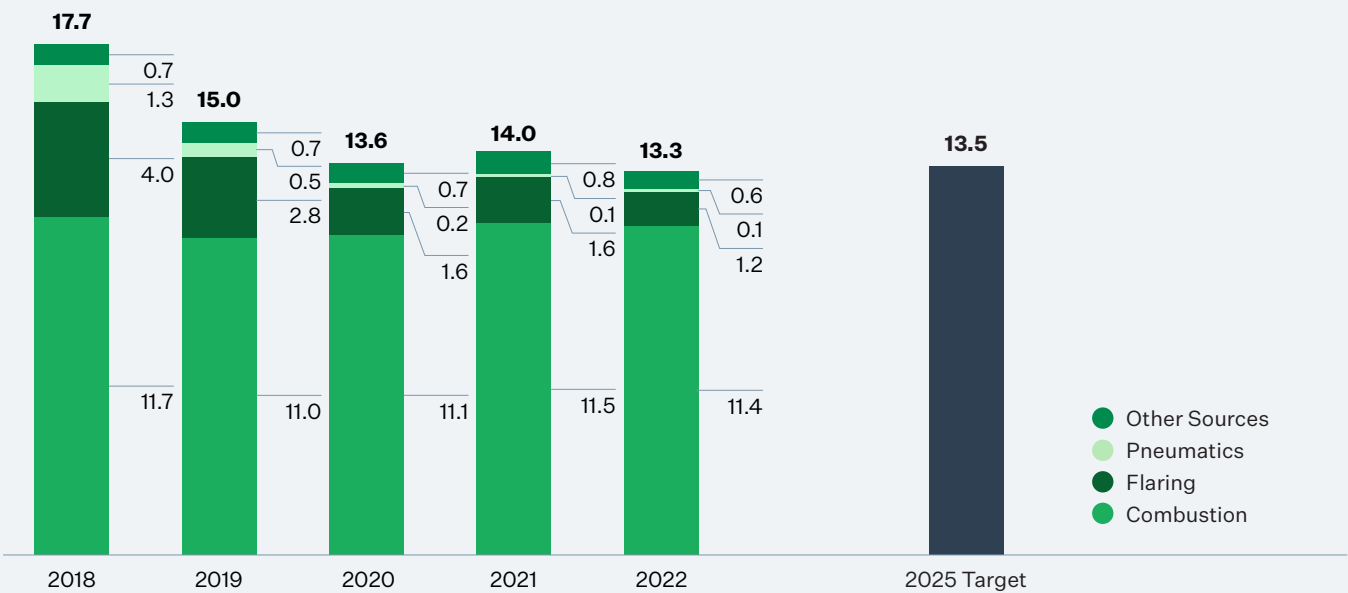


Centralized tank battery in the Permian Basin.



GHG INTENSITY RATE — TOTAL AND BY SOURCE

metric tons CO₂e/MBoe



YEAR-OVER-YEAR VARIANCES BY SOURCE

Our GHG intensity rate in 2022 decreased by 5% year over year. Absolute emissions remained relatively flat, while we had increased operational activity and production compared to 2021.

Measuring and evaluating changes in our GHG intensity rate by source enhances our ability to manage our emissions

and identify areas for improvement. Year-over-year variances in emissions intensities can be driven by both changes in operational practices and technologies, as well as refining emissions calculations. Our focus is on identifying and implementing operational improvements, which include process refinements, equipment changes, and/or efficiency improvements. We also work to continuously improve emissions calculations to increase the accuracy of emissions data.

Combustion

Our combustion GHG intensity rate remained relatively flat in 2022 due to a continued focus on identifying and implementing practices that optimize combustion in our operations.

Flaring

Our flaring GHG intensity rate decreased in 2022. High-pressure flaring continued to decline as a result of operational practices, including active management and employee oversight and control center supervision. In addition, we continued to install equipment at our production facilities to minimize low-pressure flaring. (See [page 31](#) for more.)

Pneumatics

Our pneumatics GHG intensity rate remained flat in 2022. Our program to use solar power or instrument air for pneumatic pumps and controllers at new facilities, as applicable, and to retrofit pneumatic pumps at existing facilities contributed to our continued pneumatics GHG intensity rate performance. (See [page 31](#) for more.)

Other Sources

Our other sources' GHG intensity rate decreased in 2022. This included reducing fugitive emissions as a result of the ongoing success of our LDAR program, including the increased frequency of leak detection surveys.

METHANE EMISSIONS AND
YEAR-OVER-YEAR VARIANCE

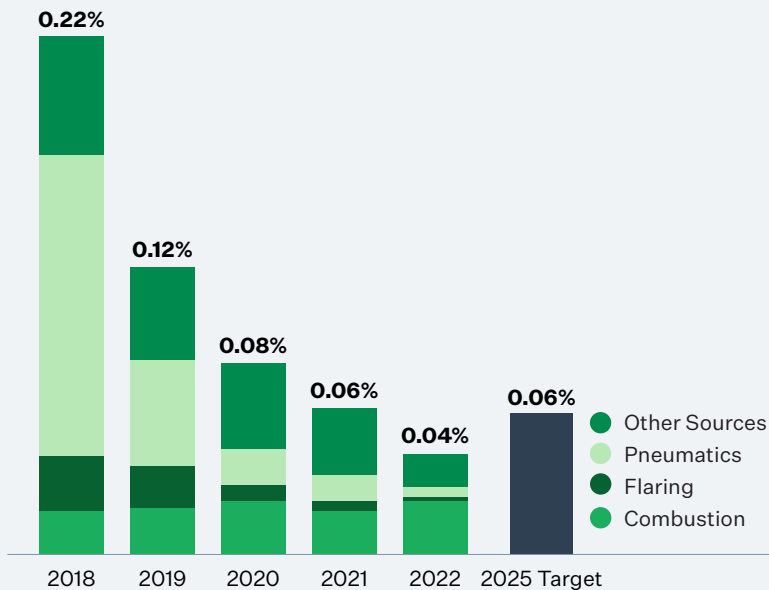
We continued to reduce methane emissions in 2022 as a result of our focused efforts on flaring reductions and the overall success of our pneumatics and LDAR programs. These efforts have been the key drivers of reducing our methane emissions percentage by 82% over the past five years. In 2022, our methane emissions also decreased because of a divestiture of assets which contributed to exceeding our methane emissions percentage target of 0.06%.

We will work to maintain our strong methane emissions reduction performance and our ongoing focus will be to implement operational improvements to reduce emissions associated with combustion and evaluate technologies and methodologies that advance our ability to detect and quantify methane emissions. For more on our approach to methane management see [page 30](#).

We present our methane emissions both as a percentage metric relative solely to our natural gas production and as an intensity rate relative to our total gross operated production. We believe presenting both of these methane metrics allows for consistency with the other GHG metrics presented in this report and greater comparability with peer reporting and industry target setting frameworks, which vary in calculation methodology.

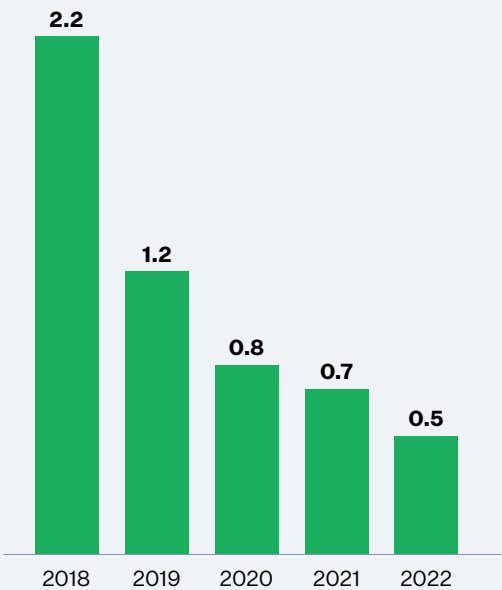
METHANE EMISSIONS PERCENTAGE

methane emitted/gross natural gas production



METHANE INTENSITY RATE

metric tons CO₂e/MBoe



Overall, our methane emissions percentage reduced by 33% year over year to 0.04%, exceeding our target of 0.06%.

OUR APPROACH TO MINIMIZING AND ELIMINATING METHANE EMISSIONS

Reducing the methane emissions intensity of our operations continues to be a priority for EOG. Our approach focuses both on capturing the natural gas that we produce and minimizing methane emissions from equipment used in our operations. We have made significant progress on reducing our methane emissions intensity over the past few years driven largely by our efforts to reduce flaring, convert pneumatic controllers and pumps, and increase frequency of LDAR surveys. We continue to advance operational improvements and implement innovative in-field technologies to further address methane emissions. See [Methane Emissions Reduction Practices](#) for additional details on the technologies and practices in use to minimize methane emissions in our operations.

Our methane management efforts are supported by key elements of EOG's culture:

- **Decentralized, Empowered Employees** — Employees across the company are empowered to take an active role in developing solutions to address methane emissions, a key element of our culture and driver of our performance improvements.
- **Centralized Oversight** — Our executive leadership team maintains oversight of methane management, and our Board is updated on this topic regularly.
- **Transparent, Real-Time Data Capture** — We leverage data in our efforts to reduce methane emissions, including an increased focus on detection and quantification to support future performance improvements.
- **Innovative In-Field Solutions** — Our proprietary applications and analytics tools, combined with the use of proven in-field and information systems technology, help us identify opportunities to better understand, measure, and manage emissions.

Methane Highlights

Since 2018, we have achieved an overall 82% reduction in our methane emissions percentage metric. We are focused on maintaining our strong methane emissions reduction performance while making progress on our long-term emissions reduction ambitions.

Targets

0.06%

methane emissions percentage by 2025 — *achieved in 2021 and 2022*

2022 Performance

We exceeded our near-term target by reducing methane emissions to

0.04%

of our gross natural gas production

33% reduction

in methane emissions percentage year over year

Methane Management Efforts

Joined OGMP 2.0 in 2023








The Oil and Gas Methane Partnership (OGMP) 2.0 is a multistakeholder initiative focused on improving the accuracy and transparency of methane emissions reporting in the oil and gas sector

Over 14,300

leak detection surveys conducted utilizing OGI equipment in 2022

Methane Emissions Reduction Practices

We have implemented a range of technologies and operational practices to identify and minimize methane emissions in our operations.

Technology/Practice	How EOG Uses Technology/Practice	How Technology/Practice Helps
 Pneumatics Program	<ul style="list-style-type: none">Replaced, removed, or retrofitted all high-bleed natural-gas powered pneumatic controllers in our operationsUtilize compressed air instead of natural gas for pneumatic operations and retrofitting of existing devices	<ul style="list-style-type: none">Reduces or eliminates methane emissions from operational equipment (for more information, see page 24)
 Minimizing Flaring	<ul style="list-style-type: none">Oversight and review of operational processes where flaring can occur to identify opportunities for reducing or eliminating flaringCommitted to zero routine flaring by 2025, as an endorser of the World Bank’s Zero Routine Flaring by 2030 Initiative — <i>achieved in 2023</i>	<ul style="list-style-type: none">Reduces emissions and increases volume of gas sent to market, resulting in greater product recovery (for more information, see page 24)
 LDAR Program	<ul style="list-style-type: none">Conduct periodic leak detection inspections utilizing OGI and other on-site methods to identify methane leaks at the equipment level	<ul style="list-style-type: none">Supports improved identification of methane emissions sources and leak repair responsiveness (for more information see page 25)
 Aerial-Based Technologies	<ul style="list-style-type: none">Assessing the use of aerial-based technologies to identify elevated methane concentrations at the equipment and site level	<ul style="list-style-type: none">Supports improved identification of methane emissions sources and leak repair responsiveness
 iSense	<ul style="list-style-type: none">Implementing proprietary continuous methane monitoring system	<ul style="list-style-type: none">Supports improved identification of methane emissions sources and leak repair responsiveness (for more information see page 26)
 Gas Vapor Capture	<ul style="list-style-type: none">Collect gas vapors using low-pressure vapor recovery towers during separation and vapor capture systems on tanks	<ul style="list-style-type: none">Captures vapors that would have otherwise been released or combusted, and results in greater product recovery
 Combustion Efficiency	<ul style="list-style-type: none">Utilize centralized gas lift facilities to reduce total horsepower needed for productionImplementation of control rooms and proprietary applications to support optimization of combustion engine operation	<ul style="list-style-type: none">Reduces methane emissions from combustion engines

Methane Detection and Quantification

As we continue to improve our methane emissions performance, our ongoing focus will be to evaluate technologies and methodologies that advance our ability to detect and quantify methane emissions. This includes the continued deployment of iSense, which enhances our leak detection program. By further advancing the quality of our data, we expect to be able to make informed improvements to the design of our facilities to minimize releases and increase the precision of our emissions calculations over time. We also continue to advance our use of site-specific operational data and source-based measurements in developing our annual emissions inventories.

In early 2023, EOG joined OGMP 2.0, a multistakeholder initiative developed by the United Nations Environment Programme and the Climate and Clean Air Coalition. EOG committed to reporting on methane consistent with the OGMP 2.0 Framework, which is a comprehensive measurement-based reporting framework for the oil and gas industry and is designed to improve the accuracy and transparency of methane emissions reporting. The OGMP 2.0 Framework aligns with EOG's commitment to continuous improvement by leveraging data to help improve our operations and emissions performance. Through our involvement in OGMP 2.0, we will continue to demonstrate our support for accurate and transparent data collection and reporting and encourage industrywide innovation and progress to reduce methane emissions.



| EOG continues to evaluate technologies and methodologies that advance our ability to detect and quantify methane emissions within our operations.

SCOPE 2 EMISSIONS

For 2022, our indirect Scope 2 emissions from our U.S. operations were 391,603 metric tons CO₂e, or approximately 7% of the total Scope 1 and Scope 2 emissions from our U.S. operations. We obtained independent third-party verification and reasonable assurance of our Scope 2 GHG emissions data (see [page 4](#)).

OTHER AIR EMISSIONS

We disclose emissions of sulfur oxides, nitrogen oxides, and volatile organic compounds from our U.S. operations. For more information on the metrics and calculation methodology, see the [Data Tear Sheet](#) starting on [page 4](#) and [Definitions](#) on [page 77](#). Our efforts to reduce GHG emissions, described above, also help reduce other air emissions.

CDP

Consistent with our commitment to transparency, EOG participates in the [CDP](#)’s climate change and water programs. Our participation in these programs allows investors and the public to better understand the climate-change-related aspects of our business and our water stewardship practices.

THE ENVIRONMENTAL PARTNERSHIP

EOG is a member of The Environmental Partnership, a collaborative effort of more than 100 oil and natural gas companies committed to continuously improving environmental performance in member operations across the country. The Partnership’s goals include accelerating methane emissions reductions through specific environmental performance programs that members have committed to implementing within their operations and providing a platform for the industry to collaborate with stakeholders and share best practices and new technologies. See the accompanying table for more information on EOG’s implementation of The Environmental Partnership’s programs.

The Environmental Partnership’s Goals	EOG Progress
A program to replace, remove, or retrofit high-bleed pneumatic controllers	EOG successfully replaced, removed, or retrofitted all high-bleed natural-gas powered pneumatic controllers by the end of 2019. Additionally, EOG continued converting low-bleed and intermittent-vent pneumatic controllers to instrument air in 2022.
A leak detection and repair program for natural gas and oil production facilities	In 2022, EOG surveyed over 3,600 sites and completed over 14,300 surveys. See Leak Detection and Repair Program on page 25 for more information.
The monitoring of the manual liquids unloading process on natural gas wells to prevent wellhead venting	100% of manual liquid unloading events performed in 2022 were monitored by personnel.
A flare management program to reduce flaring of associated gas from oil production	EOG is committed to reducing routine flaring of associated gas. EOG had a U.S. wellhead gas capture rate of 99.9% for 2022. We have also committed to companywide zero routine flaring by 2025, which we achieved in 2023.

Hydraulic Fracturing

Hydraulic fracturing is standard practice for EOG’s well completion process. It entails pumping pressurized fluid into underground geological formations to create tiny fractures or spaces that allow crude oil and natural gas to flow more easily from the reservoir into the wellbore and to the surface. This enables EOG to produce crude oil and natural gas that would otherwise not be recoverable from certain formations.

Hydraulic fracturing technology has been safely used by the oil and gas industry for decades, and the technique is constantly being refined to improve the stimulation of a well and maximize reserve recovery.

EOG takes several steps to conduct hydraulic fracturing operations in a safe and responsible manner, including following wellbore integrity practices, providing transparency through public disclosure, conducting baseline groundwater testing, and minimizing chemical additives.

WELLBORE INTEGRITY

Prior to drilling any well, EOG performs a site-specific analysis to determine the design and techniques that will be implemented to maintain the integrity of the wellbore throughout the geologic formations that the well will intersect. To maintain wellbore integrity, we use cement isolation of casing string, which are lengths of steel pipe. Other standard practices include surface casing tests and annular pressure monitoring.

- **Surface casing** is the primary steel pipe to be set in the vertical wellbore. This section of casing can run several thousand feet deep and performs many functions, including the protection of shallow water aquifers, if present. The integrity of the surface casing is tested prior to flowing the well, as a further measure of protection.
- **Annular pressure** is the pressure that exists in the space between the well casing and internal production tubing. To protect wellbore casing, we establish a maximum allowable annular pressure for each well we operate and monitor this pressure throughout the life of the well.

We also engage with industry groups and regulators to incorporate evolving technologies and best practices into state regulations for wellbore integrity.

TRANSPARENCY

EOG publicly discloses the fracturing fluids used for 100% of relevant well completions on the industry website [FracFocus.org](https://www.fracfocus.org) (hosted by the Ground Water Protection Council and the Interstate Oil and Gas Compact Commission).

BASELINE GROUNDWATER TESTING

A key component of EOG’s water management practices is the performance of baseline groundwater sampling prior to drilling a well in a new area. When testing in areas where regulatory requirements have not been established, we use an internal groundwater sampling program based on best practices developed by state and local authorities. Samples are sent to certified third-party laboratories for independent testing of water quality parameters.

MINIMIZING CHEMICAL ADDITIVES

In EOG’s hydraulic fracturing activities, chemical additives are typically less than 0.5% of the fracturing fluids used. We maintain an ongoing focus to further minimize the amount of chemicals used to complete our wells. The application of innovative completion technologies and techniques supports our efforts to minimize the volume of chemical additives in hydraulic fracturing fluids.

Waste Management

EOG minimizes waste disposal by reducing, reusing, and recycling materials within our operations where operationally feasible.

We have established processes and procedures across our operations to responsibly manage our waste streams, including the following:

- **Waste management processes** to classify and handle waste streams across our operational areas
- **Training on waste management** for relevant employees
- **A “chain of custody” manifest process** to track waste transportation and disposal

- **Contract terms that include waste management requirements** for third-party waste disposal providers
- **Closed loop systems** to manage drilling muds and reuse drilling fluids
- **Annual site-based audits** of solid and liquid waste disposal facilities
- **Collection, monitoring, and assessments** of waste stream data and volumes to support current and future compliance and management efforts

Waste streams associated with our operations are generated during drilling, completion, and production activities and handled in accordance with our waste management practices. Examples of waste streams include drill muds, produced water, and materials associated with vessel cleanouts and pipeline maintenance. We also handle and, when necessary, responsibly dispose of materials recovered after loss-of-containment events. (See [Spill Prevention and Management](#) on page 40.)

- ☑ For additional information on management of produced water, see [Managing Produced Water and Maximizing Reuse Capability](#) on page 39.

Seismicity

EOG takes a proactive approach to understanding seismic activity around our areas of operation through use of technology and data analysis, including the following:

- Integrating information into our **proprietary operational mapping** and analysis applications to support multidisciplinary analyses
- Collecting and reviewing available geologic data, such as **3D seismic subsurface** images

- Monitoring **flow rates and pressures** in our hydraulic fracturing and produced water disposal operations (See [Managing Produced Water and Maximizing Reuse Capability](#) on page 39 for more information on produced water management.)
- Deploying and helping to fund **local seismic monitoring** arrays in operating areas with active seismicity

To advance industry knowledge around seismicity, we participate in research and initiatives with other operators, trade organizations, and academic institutions. We also partner with regulators by providing data, analyses, and other deliverables to support their research and planning efforts.

EOG sponsors scientific research through the Center for Integrated Seismicity Research, a research center managed by the Bureau of Economic Geology, and we are a part of the center’s Science Advisory Committee.



Water Management

EOG is focused on responsibly managing the water used, produced, transported, treated, stored, and disposed of across our operations in a cost-effective and environmentally sustainable manner. This includes a water sourcing strategy centered on reducing freshwater use and implementing or expanding water reuse where feasible.

WATER MANAGEMENT APPROACH AND OVERSIGHT

EOG’s Water Resources team is responsible for overseeing the management of water resources across our operations. The Water Resources team is led by our companywide Director of Water Resources and includes water management representatives from each of our operating areas.

Every oil- and natural gas-producing region has its own unique risks and opportunities related to water — from identifying sources and reuse options to determining best methods for water transportation and disposal. The Water Resources team collaborates across multiple disciplines within EOG and with water management teams in our operating areas to determine water quality and quantity needs, develop multiple water sourcing options and scenarios, and maximize reuse options, with the goal of also minimizing the use of fresh water and the disposal of produced water.

EOG addresses the unique risks and opportunities regarding water in each of our operating areas by:

- Engaging with **stakeholders in the communities** where we operate to better understand the characteristics of the region and to discuss and collaborate on our water management plans
- Evaluating the **full life cycle of water** used in our operations, from acquisition through transportation, storage, production, treatment, reuse, and disposal
- Conducting a **comprehensive evaluation of available sources** of water in each of our operating areas, including water reuse and conservation options
- **Evaluating water scarcity in our operations** through the use of map-based tools that are based on the World Resources Institute’s (WRI’s) Aqueduct tool
- Participating in **multistakeholder and industry initiatives** focused on developing, evaluating, and testing water reuse opportunities
- Developing **proprietary desktop and mobile applications** to support our water management approach and report key water metrics, including real-time water reuse
- **Identifying and implementing technological practices** based on the specific characteristics of an operating area



| Water reuse facility in the Permian Basin.

- Developing water transportation infrastructure to **maximize the use of pipelines** to move water and reduce truck traffic
- Leveraging our Water Resources team to **accelerate the implementation of best practices** throughout the company

Leveraging Technology to Support Innovative Water Management

Trident, one of our proprietary desktop and mobile applications, helps us to address water risks and opportunities in our operating areas by facilitating efforts to optimize the use, reuse, and management of water resources across our operations.

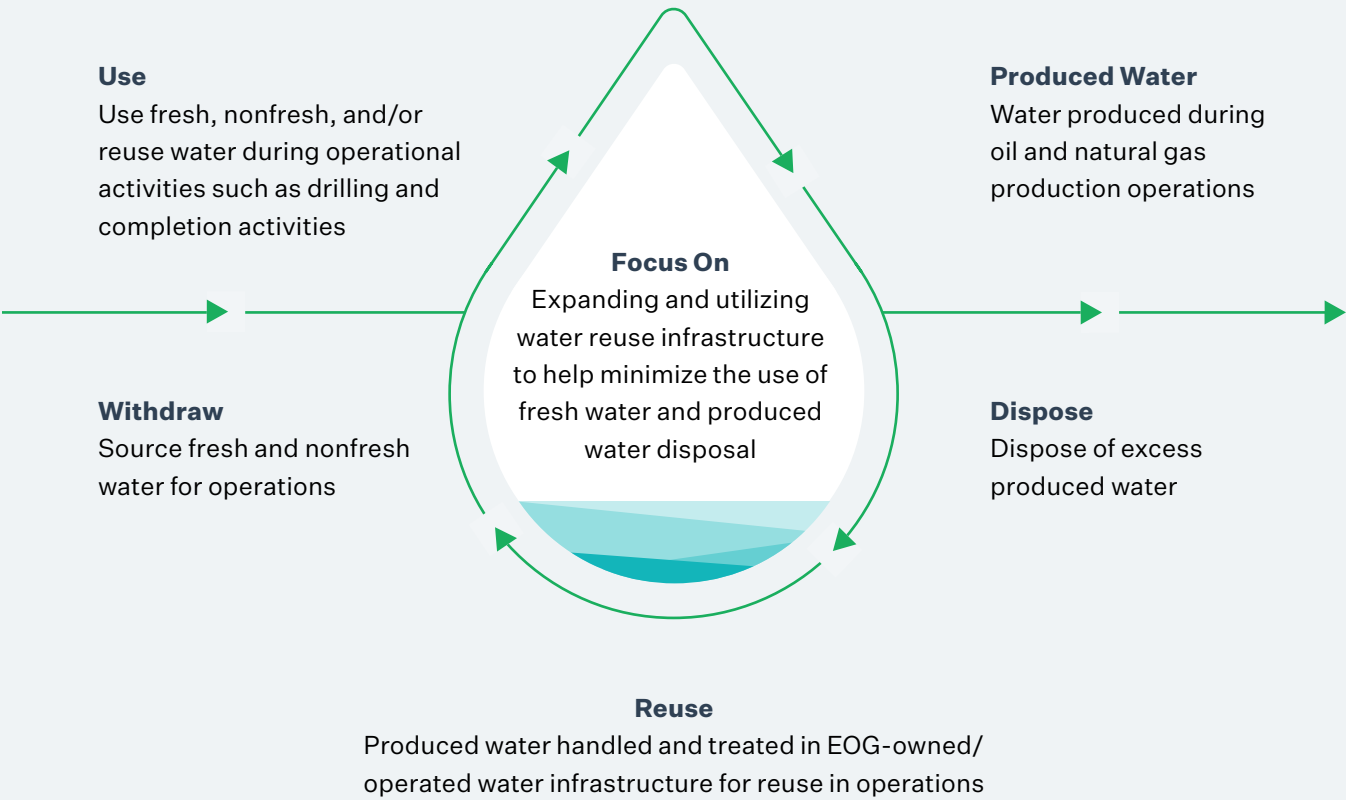
Trident supports the evaluation and development of an advanced-planning and location-specific water management approach. It provides map-based visualizations of our infrastructure and can track water availability and anticipated demand, allowing for scenario planning for water sourcing, storage, and transportation. In addition, we have incorporated into Trident map-based tools using WRI’s Aqeduct data to enhance our ability to evaluate water scarcity in our operations.

Trident also incorporates several real-time operational control measures that can prevent bottlenecks, anticipate takeaway needs, minimize trucking of water, and promote reuse opportunities. By combining topographic information with automated shut-off valves in the field, Trident also helps manage temporary water lines in our reuse infrastructure (see [page 38](#)) and supports our efforts to prevent and mitigate spills. For example, we are integrating Trident with our proprietary leak detection software, iDetect, by installing automated spill detection technology on our reuse collection ponds and water pipelines where feasible. (See [page 41](#) for more information on spill performance.)

LIFE CYCLE APPROACH TO WATER MANAGEMENT



- Trident supports an innovative life cycle approach to water management:
- Helps match water availability to demand to maximize produced water reuse
 - Helps match produced water supply and storage capacity to minimize disposal



SOURCES OF WATER

Sources of water used by EOG include surface water, freshwater and nonfreshwater aquifers, and produced water that is recycled and reused.

EOG is committed to conserving water resources in the communities in which we operate. When sourcing water, we focus on reducing freshwater use as much as possible by implementing or expanding reuse capabilities, in addition to using nonfreshwater sources where feasible.

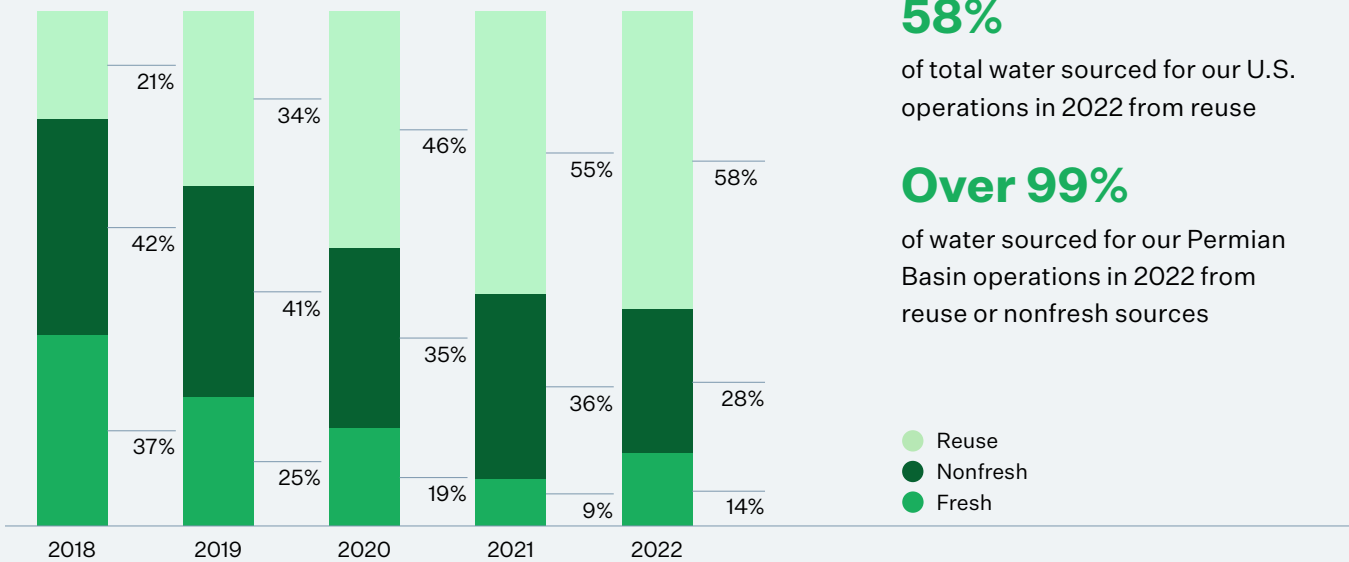
Availability of water sources can vary significantly based on a number of factors, including geography, drilling and completion activity levels, production levels, and available infrastructure. Our approach to water management can, therefore, differ between operating areas. We evaluate operating-area-specific water sourcing options through our Water Resources team, local water management teams, Trident proprietary water management tool, and third-party analytical tools and studies.

Our proactive and innovative approach to water management supports our focus on increasing the water we source from reuse and reducing freshwater use.

To minimize overall freshwater usage, we also take steps to use nonfreshwater sources. When sourcing nonfresh water, EOG targets sources that are not primarily utilized as public drinking water sources.

SOURCES OF WATER

percent of total



WATER REUSE

We continue to expand our produced water infrastructure to help us minimize our use of fresh water. As of year-end 2022, nearly all of our operating areas have some level of reuse capability. The percentage of water we sourced from reuse for our operations has steadily increased over the past five years.

Our ability to reuse water is influenced by the characteristics of the operating area and other operational conditions, including the amount of produced water generated, the level of completions and production activity, and the availability of water reuse infrastructure, which is less economically and operationally feasible to build in exploratory or low-activity areas. As we further develop emerging plays, we look for opportunities to expand reuse infrastructure.

Managing Produced Water and Maximizing Reuse Capability

We have implemented processes and infrastructure designed to reuse or safely dispose of produced water, with a focus on building out our reuse capabilities. For example, we have installed automated spill detection technology on our reuse collection ponds and water pipelines where appropriate (see [page 37](#) and [page 41](#)). We also follow spill prevention and containment processes when transporting, storing, and treating produced water.

We have installed pipelines and temporary, lay-flat hoses to transport produced water in many of our operating areas. Compared to trucking water, these pipelines not only help us increase our ability to reuse water, but also reduce the potential for spills and minimize impacts on roads, road safety risks, and trucking-related emissions. We have also installed dual-purpose water pipelines that can support sourcing and gathering of produced water for reuse.

In 2022, we continued to focus on transporting water by pipelines instead of trucks. This not only improves our ability to reuse water and our overall operational efficiency, but also significantly reduces spill and road safety risk as well as trucking-related emissions. Over 95% of the total water handled in 2022 was transported via pipe.

In areas where produced water cannot be reused, we take measures to responsibly handle and dispose of it at sites that are approved and permitted by the appropriate regulatory authorities. EOG periodically conducts regulatory assessments of these disposal facilities to monitor compliance with applicable regulations. Where possible, we prioritize moving water to disposal through pipelines rather than by truck.

WATER USE PERFORMANCE

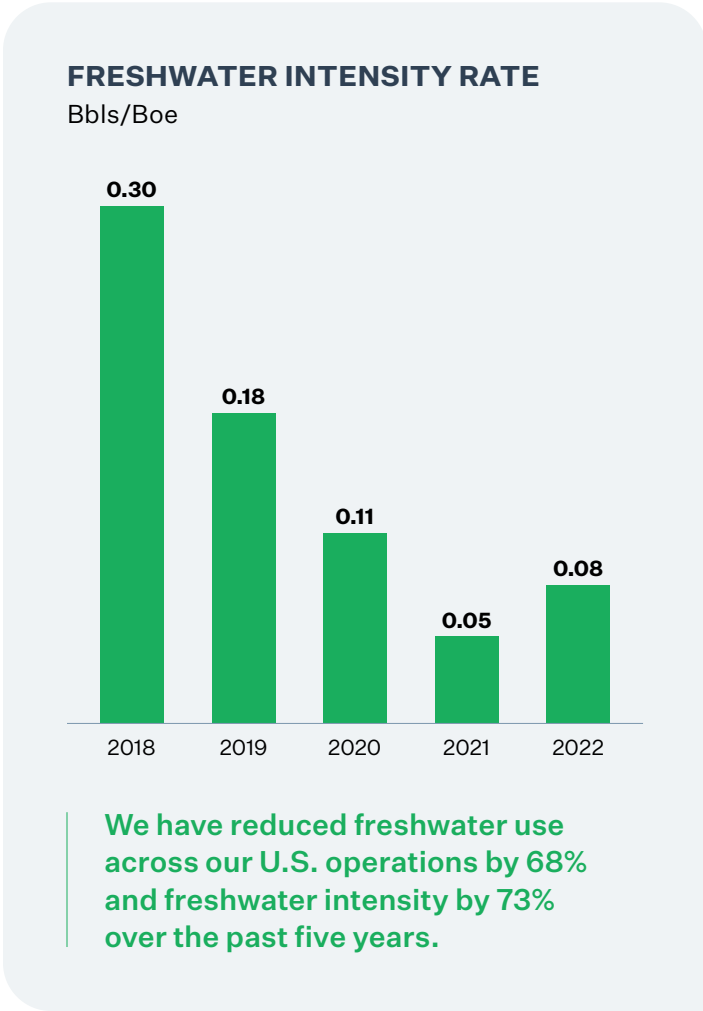
In 2022, the percentage of fresh water used increased slightly across our U.S. operations compared to 2021. This increase was due to the limited availability of nonfreshwater sources and reuse opportunities in some of the operating areas in which we increased activity. However, we were still able to source 86% of water used across all of our U.S. operations from reuse or nonfreshwater sources. We continually look for opportunities to reduce freshwater use by expanding our water reuse infrastructure and identifying and utilizing nonfreshwater sources.

Freshwater Intensity Rate

To assess performance and support our focus on minimizing freshwater use, we track the freshwater intensity of our operations. In 2022, our freshwater intensity rate was 0.08 barrels (Bbls) of fresh water per BOE.

We also track and report our total water, nonfreshwater, and reuse intensity rates, and our absolute water use. See the [Data Tear Sheet](#) starting on [page 4](#) for additional water data.

For information regarding the methodology used for the water metrics in this section, including the formulas and definitions, see the [Appendix](#) starting on [page 75](#).



Spill Prevention and Management

EOG seeks to proactively minimize and eliminate the risk of spills.

Each operating area has spill prevention and management plans. These plans include site-specific information on spill prevention and control, countermeasures, waste management, and flow-line integrity. If a spill does occur, our spill prevention and management plans are designed to facilitate quick containment of the spill and undertake recovery efforts to minimize environmental impact. We conduct regular training to review plan requirements and personnel responsibilities, including incident-response training focused on responding to emergencies.

Spill prevention is integrated into our operational planning processes. For example, we install secondary containment under our crude oil and produced water storage tanks. Additionally, our produced water reuse system infrastructure uses specially engineered, double-lined water storage facilities with leak detection technologies such as pond-level detectors.

EOG’s approach to spill prevention includes managing risk associated with long-lived infrastructure, such as corrosion, through proactive asset integrity maintenance and facility improvements. For example, we perform regular inspections and maintenance of relevant equipment including tanks, compressors, pipelines, line heads, and pumps. A cross-functional group supports our asset integrity efforts and facilitates innovation and communication of new ideas and lessons learned across our operating areas.

SPILL PREVENTION AND MANAGEMENT PRACTICES

We use multiple methods to help us reduce spill risks, including the following:

- Regular equipment inspections and preventative maintenance
- “Nearly full” tank alarms
- Automated and remote leak monitoring and detection technology, including our proprietary iDetect software
- Control-center-based continuous monitoring and remote shut-off capabilities in our most active areas
- Site-specific spill prevention and response plans
- Secondary containment on tanks



| Secondary containment installed at tank battery.

AUTOMATING SPILL PREVENTION AND MANAGEMENT AND LEAK DETECTION

We have implemented a range of remote monitoring and automated spill prevention systems to proactively address potential leaks before they occur. For example, our control centers in our most active areas, which are staffed 24 hours a day, continuously monitor pump volumes, line pressure, and other operational parameters to proactively identify potential issues that could result in a release or other operational upset. In the event an alarm sounds, alerting us of a potential leak or spill, we can activate remote shutdown capabilities and/or reroute flow, in addition to notifying necessary personnel. Our remote monitoring and automated spill prevention systems paired with our ability to shut down systems remotely and reroute flow as needed allow us to detect and respond to potential spill events faster, which can reduce spill amount.

We also continue to expand implementation of our proprietary leak detection software, iDetect. This technology uses sensors to detect potential leaks in real time on flow lines, gathering systems, and lay-flat lines for temporary water transfers, including reuse water systems. If a potential leak is detected, iDetect sends an alarm notification directly to the mobile devices of our field personnel, which includes a full description and volume estimate of the potential leak. We have integrated iDetect into other automation systems in our control centers, allowing for remote monitoring in our most active areas and shutdowns if a leak is detected. Additionally, iDetect facilitates spill prevention by providing data to evaluate the origins of leaks and better plan our facility and pipeline designs.

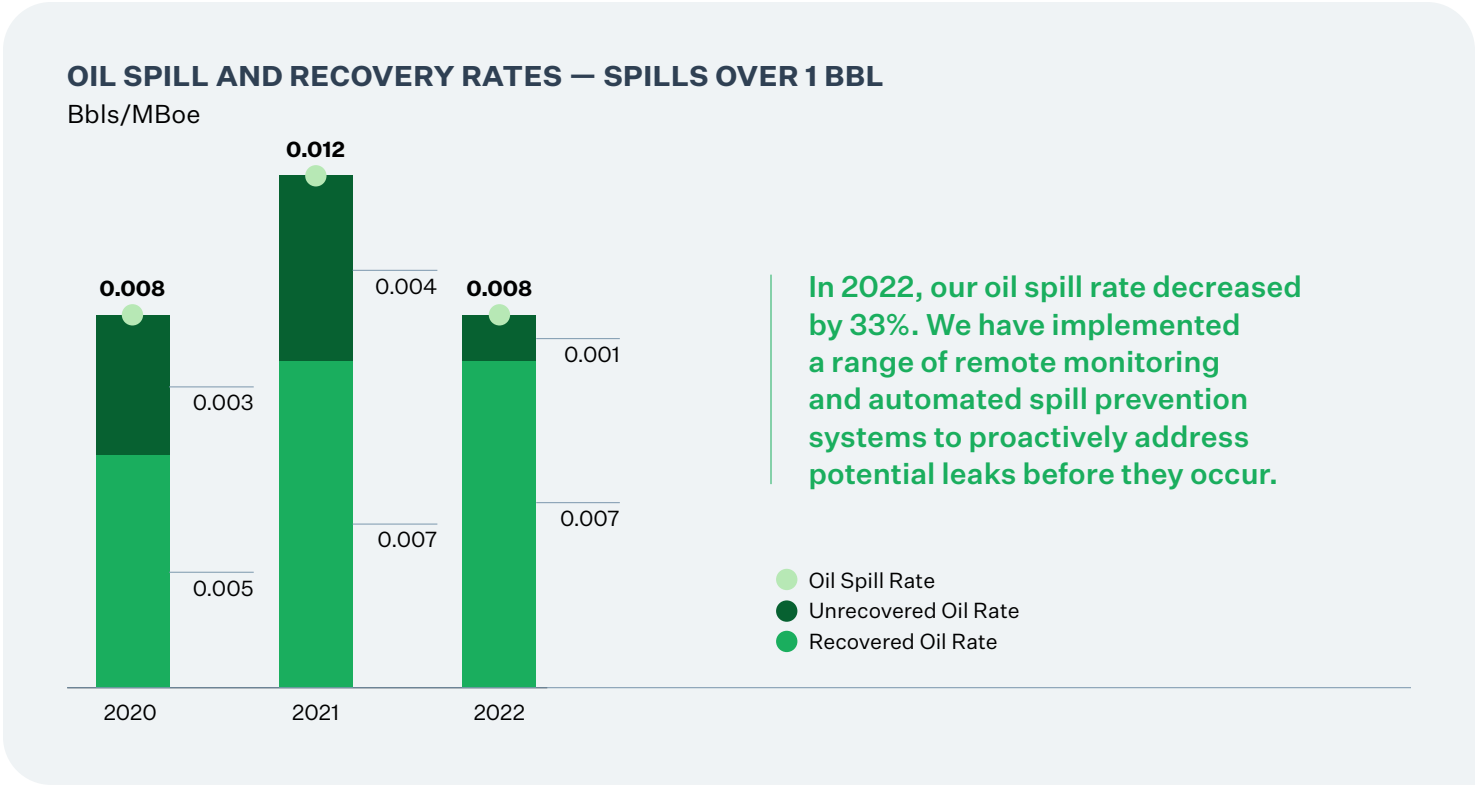
SPILL PERFORMANCE

EOG tracks and documents oil spills and produced water spills from our U.S. operations, including total volume spilled as well as the recovery volumes from those spills. We also consider our oil spill and recovery rate performance in our executive compensation program.

In 2022, our oil spill rate decreased by 33% and our produced water spill volume decreased by 51% compared with 2021. We recovered 84% of the oil and 86% of the total

volume of our produced water spills. Our 2022 performance was a result of our continued focus on implementing operational improvements, such as the expanded use of our proprietary application, iDetect.

For more information regarding our spill metrics, including the relevant definitions and the regulatory oil spill reporting requirements (e.g., volume thresholds) for our primary operating areas, see the [Appendix](#) starting on [page 75](#) and the [Data Tear Sheet](#) starting on [page 4](#).



Biodiversity and Land Stewardship

EOG is committed to environmental stewardship throughout the life cycle of our operations, which includes integrating biodiversity and land conservation in the planning and management of our exploration and production activities and subsequent restoration. We also partner with local stakeholders, including community groups, government agencies, and academic institutions, at various stages of project development and operations to help conserve local habitats and wildlife and to collaborate on initiatives that go beyond our regulatory requirements.

APPROACH TO BIODIVERSITY AND LAND USE MANAGEMENT

Our approach to managing biodiversity aims to prioritize avoidance, followed by minimizing, mitigating, and offsetting impacts as necessary. We tailor our approach to plan for and address the unique biodiversity and surface features, risks, and opportunities for each site throughout its life cycle. This includes conducting predevelopment assessments and ongoing monitoring to help avoid and minimize potential impacts and to support successful site reclamation and restoration. We include third-party experts in these reviews as relevant.

As part of our predevelopment process, we evaluate locations to identify potential impacts on biodiversity, such as habitats for threatened and endangered species, and other site characteristics. These reviews include desktop



| Texan by Nature seeding replant in South Texas.

assessments for a range of features (see box on [page 43](#)). In locations where more information may be needed, or to confirm our desktop analysis, we undertake site visits

that include a multidisciplinary team of EOG personnel, contractors, regulators, and other stakeholders as relevant.

We seek to locate well pads and other operations where they will avoid impacts to biodiversity or cultural resources. We also seek to downsize and centralize our drilling and production facilities and use directional and horizontal drilling technology with longer laterals to reduce our overall surface footprint. During facility construction and ongoing operations, we monitor and adjust our activities to minimize potential impacts.

We undertake restoration and reclamation activities as possible during ongoing operations. This can include

reducing well pad footprints as well as restoring impacted surface areas after active construction, drilling, and completions work is finished to minimize impacts for wells with ongoing production. We also restore surface impacts related to permanent and temporary pipelines and access roads once those are no longer needed for ongoing operations.

Once production activities are completed, we decommission wells, which also includes site restoration and reclamation. We have regulatory and contractual

responsibilities to remove assets, including the plugging and abandonment of wells at the end of oil and natural gas production operations. This process involves a series of steps:

- An internal multidisciplinary team including land, geology, production, and reservoir engineering personnel reviews the well and develops a well closure plan.
- Where required, EOG notifies the appropriate state or federal agency of the plan to plug and abandon the well and provides a closure plan with a wellbore closure diagram.
- Existing surface production equipment is removed and reused at other locations where possible, and equipment that cannot be reused is salvaged.
- Wells are plugged by filling former production zones with intervals of cement pursuant to relevant state or federal regulations on the size and depth of cement plugs.
- Once the well is plugged, the remaining surface equipment is removed and surface restoration commences.

Beyond our legal, regulatory, and contractual obligations, we work in partnership with landowners and state and federal regulators to restore land in a manner that is responsive to the specific interests of the local communities.

We work with landowners, local communities, and regulatory agencies to undertake reclamation and restoration projects that address the unique biodiversity-related issues of our sites and interests of local communities.

IMPROVING PREDEVELOPMENT SITE ASSESSMENT DATA TO SUPPORT HABITAT AVOIDANCE

As part of our predevelopment site assessments, we undertake desktop reviews to identify indicators of biodiversity and other site characteristics. This process informs our management efforts to avoid and minimize impacts throughout a project’s life cycle — from evaluation through development to decommissioning. Data reviewed can include:

- Protected species and critical habitats
- Vegetation
- Wetlands and waters of the United States
- Hydrology
- Topography and soils
- Archeological sites and cultural resources
- Other special features unique to an operational area

Since 2020, we have been using drones and fixed wing aircraft to support predevelopment site assessments. We collect aerial imagery and light detection and ranging (LiDAR) remote sensing as part of our predevelopment planning in the Permian Basin in New Mexico. By combining this high-resolution aerial information with environmental data from national and state government sources, we are able to create 3D elevation maps that enhance our ability to visualize and adjust well pad and infrastructure locations away from sensitive habitat areas and identify areas for targeted on-site surveys. We share these combined data sets with federal regulators to augment their assessment and management tools.

MANAGEMENT OVERSIGHT

EOG personnel from multiple functions, including Safety and Environmental, Operations, Drilling, and Production, participate in the predevelopment assessment processes. Executive leadership meets with operating areas throughout the year to review and discuss topics that can include biodiversity-related efforts.

AVOIDING AND MINIMIZING BIODIVERSITY IMPACTS

The following are examples of our efforts to avoid and minimize biodiversity impacts in our operations.

Avian Monitoring and Conservation Planning in the Powder River Basin

Since 2014, EOG has led a study to develop better information on the territory and nesting patterns of Ferruginous Hawks, a raptor species that nests throughout the basin. Through a project developed with, and approved by, the U.S. Bureau of Land Management and the Wyoming Game & Fish Department, EOG has fitted 16 of these birds with GPS transmitters over the last eight years, which has allowed for the collection of real-time, year-round information on their movements and specific details on their breeding locations and migration patterns. This program has allowed us to better support the breeding and nesting of Ferruginous Hawks and manage our operations to avoid impacts to them, including guiding the placement of drilling rigs and timing of our operations.

RECOGNIZED FOR OUR POSITIVE CONSERVATION IMPACT

EOG was recognized as the recipient of the Wyoming Game & Fish Department’s 2022 Industry Wildlife Stewardship Award, which honors companies who choose to make a positive impact through development and improvement for the benefit of fish, wildlife, or habitats. The award acknowledges the positive contributions of EOG’s stewardship and conservation activities in Wyoming. Projects include EOG’s avian monitoring and mitigation program as well as the restoration of sagebrush habitats in the Powder River Basin. For more information, see [Avian Monitoring and Conservation Planning in the Powder River Basin](#) (at left) and [Sagebrush Reseeding to Accelerate Reclamation](#).



EOG representatives accepting the 2022 Industry Wildlife Stewardship Award.

Protecting Species and Habitats Through Candidate Conservation Agreements

EOG participates in collaborative programs between landowners, the U.S. Fish and Wildlife Service, and other entities to protect species that are listed as threatened or endangered under the Endangered Species Act, or are being considered for listing as threatened or endangered.

Through these agreements, we commit to taking mitigative actions to protect certain sensitive areas and designated habitat zones or contributing funds to support habitat restoration and reclamation. We also take a number of steps to avoid species for which there are not conservation agreements in place.

RECLAIMING AND RESTORING LANDS

We work with landowners, local communities, and regulatory agencies to undertake reclamation and restoration projects that address the unique biodiversity issues of our sites and reflect the interests of our local communities.

Sagebrush Reseeding to Accelerate Reclamation

In Wyoming, EOG has collaborated with local stakeholders to reclaim land previously used as water reservoirs for drilling and production activities. EOG has worked with Wyoming regulators to plant sagebrush seedlings grown by Sheridan College students to reestablish vegetation and accelerate the restoration of native grasslands and shrublands on more than 400 acres. Based on the growth rates of these sagebrush seedlings, we are identifying future planning sites and evaluating how to enhance planting practices.

Restoring Native Texas Grasslands

Since 2015, EOG has supported Texan by Nature, a collaborative partnership between natural resource users and conservation experts to promote conservation efforts that help sustain Texas’ working lands, water supplies, and wildlife. In the Eagle Ford, EOG is working in partnership with Texan by Nature and private landowners to create over 350 acres of native pollinator habitat by restoring native grasses and nectar-producing plants at well pads, pipeline rights of way, and other areas associated with our leases. These grasses and plants can provide high-protein forage and food

plots, which maintain and improve habitat conditions for the monarch butterfly and numerous other species in this migratory corridor. Additionally, the native grasses require less maintenance and are more drought tolerant than non-native grasses.

As part of this project, EOG worked with native plant experts and seed providers to develop three regional seed mixes for use in our restoration activities. Local EOG land personnel have worked with landowners and restoration contractors to communicate the importance of native habitats.

TRANSPLANTING SAGEBRUSH TO ACCELERATE RECLAMATION

During the summer and winter of 2021, EOG personnel collected mature sagebrush from a new well site under development and replanted them at a reclamation site. For this pilot project, our team used special tree and shrub transplant equipment to move the plants while keeping the root mass and surrounding soil intact. This technique preserves root and soil components of the plant, facilitating faster plant reestablishment and benefiting the habitats of various local wildlife, including birds.



Social

SOCIAL HIGHLIGHTS

Our culture drives employee engagement, satisfaction and performance by **empowering** employees as idea generators and decision makers; **enabling** innovation and continuous improvement with creative technology solutions and access to real-time performance data; and **fostering** collaboration through multidisciplinary teams across operating areas and cross-company communication channels.

61%

of employees have been at EOG for 5 or more years

170+

current EOG employees started their careers through our internship program

Top Places to Work

Based on the 2022 engagement survey, our offices in Artesia, New Mexico; Denver; Houston; Oklahoma City; and San Antonio were each recognized as a Top Workplace by Energage, and EOG at the enterprise level was included in the Top Workplaces USA list.

28%

of our workforce are women

30%

of our workforce is racially/ethnically diverse

Safety

Focus areas in 2022 included expanding safety leadership programs and enhancing our field safety training programs to increase operational knowledge and safety awareness.

0.51

Workforce TRIR

0.17

Workforce LTIR

Community Engagement and Investment

More than

\$9.1 million

was contributed by EOG, our U.S. employees, and our directors to support community needs



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Our Communities

Understanding community needs and responding to concerns are key to creating shared value in the communities where we live and work.

Each EOG operating area is unique. As a decentralized company, our local engagement efforts benefit from the insights of employees and their families who live in the local communities where we operate. We proactively engage with a wide range of direct and indirect stakeholders — from property owners, civic leaders, and elected officials to first responders, nonprofits, and local community groups — to identify and address specific local needs and concerns.

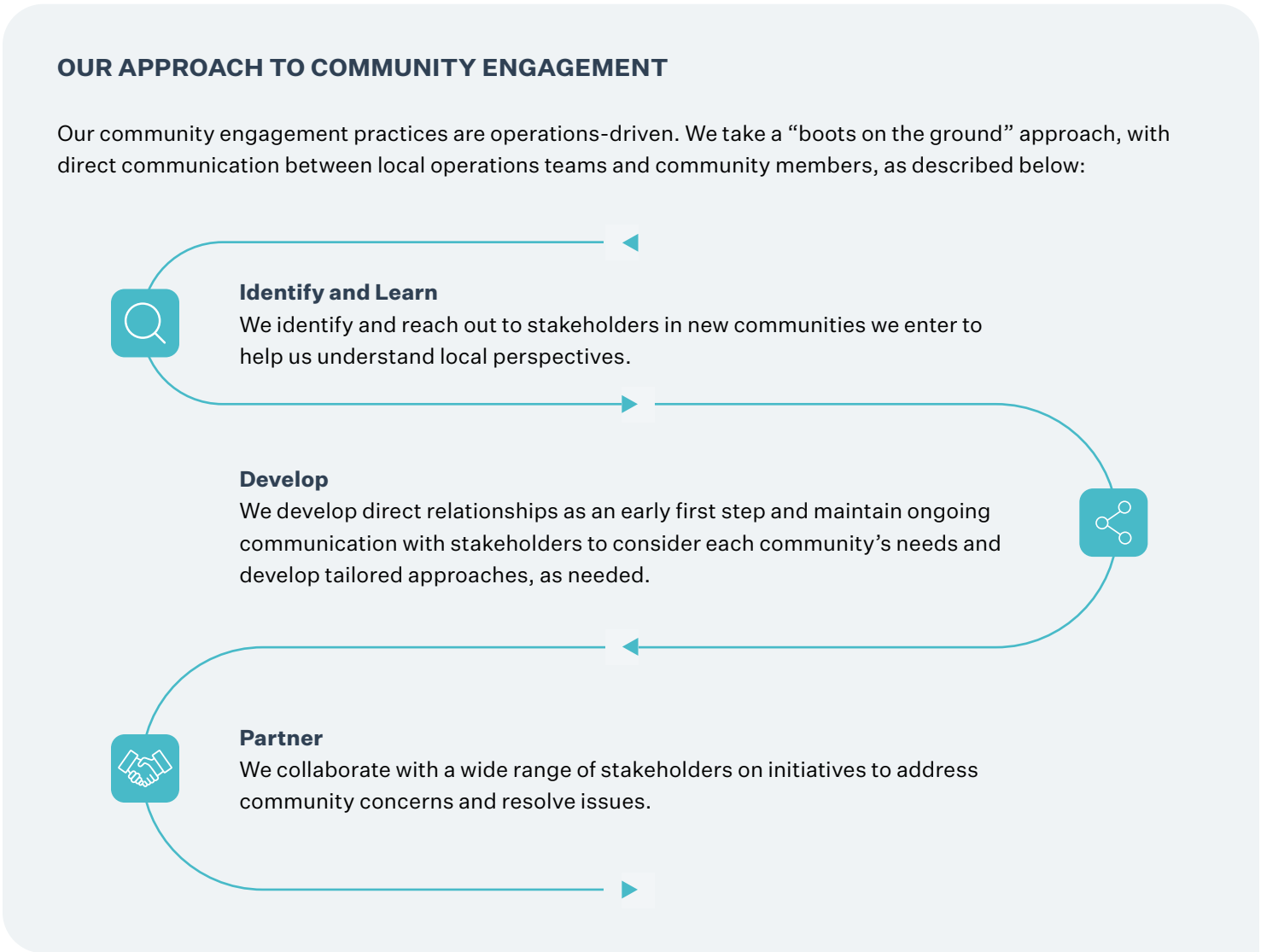
The objective of our efforts is to help improve quality of life by promoting economic development and job creation; making charitable donations; partnering with local community organizations; encouraging local volunteerism; investing in initiatives that increase access to science, technology, engineering, and math (STEM) education in our local communities; and generating local and state tax revenue both directly and indirectly from our operations.

ENGAGING IN OUR COMMUNITIES

In keeping with EOG’s culture, our outreach efforts are decentralized and collaborative. Local EOG team members are empowered to develop and maintain close working relationships with community stakeholders, to actively communicate on a regular basis, and to be responsive.

Our community engagement efforts start early in any project’s life cycle, in advance of exploration or development activities. First, we identify key stakeholders and build relationships to help us learn

about the community’s needs and how we can play a role in addressing them. We also meet with community leaders, civic organizations, and permitting authorities to discuss projects, communicate plans, and address their questions.



Beyond initial engagement, we seek to maintain ongoing stakeholder relationships and communication. This includes having personnel in our operating areas work closely with surface and mineral owners and other community members near our operations to communicate plans and address questions and concerns. Our Land Administration Call Center addresses questions from interest owners, including inquiries related to land and royalty ownership.

Respecting the Cultures and Traditions of Indigenous Peoples

EOG respects the rights and local traditions of stakeholders where we operate. We seek to contribute to economic growth, social development, and the overall welfare of the community, and to tailor our actions to each community’s particular culture. We also acknowledge the importance of internationally recognized principles, such as the United Nations Declaration on the Rights of Indigenous Peoples.

As part of our commitment to respecting tribal heritage and resources, we proactively engage tribal, federal, state, and local land management agencies in applicable jurisdictions to create cooperative cultural reviews and assessment protocols. We strive to address site-specific concerns based on stakeholder input, local knowledge, and cultural preservation best practices.

Stakeholder Grievance Reporting Mechanisms

We provide multiple, accessible mechanisms for stakeholders to report concerns or ask questions related to our operations.

- **Company contacts** — Feedback may be provided to company representatives at work locations or by contacting representatives in the Human Resources or Legal Departments, as well as the Compliance Committee.
- **24-hour hotlines** — We maintain a 24-hour compliance and ethics hotline and online reporting system through which concerns can be shared confidentially and anonymously. We also maintain a Land Administration Call Center for interest owners.

See [page 71](#) for further discussion of our [Codes of Business Conduct and Ethics](#) and our [Compliance Program](#).

HUMAN TRAFFICKING PREVENTION

EOG has raised awareness and conducted training for employees and contractors to identify and prevent human trafficking. We are a corporate sponsor of Truckers Against Trafficking, a nonprofit that was formed to educate, equip, empower, and mobilize members of the trucking, bus, and energy industries to help prevent human trafficking. Educational materials created specifically for energy companies by Truckers Against Trafficking are available to company personnel. EOG is also an active member in other industry groups working to raise awareness about human trafficking, such as the Energy Security Council.



COMMUNITY INVESTMENT

Investing in our communities for the long term is integrated in our operational approach. EOG partners with community members, as well as our employees living within our communities, to understand local needs. We work with organizations to address those needs financially through community giving and by supporting our employees’ charitable donations and volunteerism.

Community Giving

As each operating area has its own unique needs, we take a two-pronged approach to community giving. We identify and support broader local initiatives that need our assistance, as well as charities important to our employees with our matching gifts program.

In 2022, EOG, our U.S. employees, and our directors contributed over \$9.1 million to support charitable and community needs. This amount included \$2.4 million in matching gift donations by EOG. Employee and director contributions to qualified charitable organizations were matched dollar for dollar, up to \$100,000 per employee or director.

In 2022, EOG was presented with a President's Gold Volunteer Service award in recognition of the volunteer time we contributed to the Houston Food Bank. This award honors those whose service positively impacts communities and inspires those around them to take action.

Supporting Employee Volunteerism

EOG’s strong culture of volunteerism is demonstrated by the time spent by our employees with a wide range of charitable and community organizations. The company supports employees by providing eight paid hours to devote their time to causes that are meaningful to them. Additionally, employees may participate in EOG-sponsored volunteer activities that members of our senior management team sponsor, organize, and participate in, alongside executive leadership, allowing our employees to come together to support community needs.





Local Community Partnerships

We invest resources and funds in our communities through partnerships with industry groups, nonprofits, and state-affiliated agencies, which helps to maximize our positive impact. We are a founding member of the Permian Strategic Partnership (PSP), which was formed by oil and gas companies operating in the Permian Basin region, and we continue to contribute funds and other support to the organization every year.

The PSP collaborates with citizens, community organizations, private foundations, civic leaders, and government officials to develop solutions that strengthen local communities in West Texas and southeast New Mexico. Since its inception in 2018, the PSP has committed over \$125 million to community-oriented investments in road improvements, quality schools, affordable housing, improved health care, and workforce development.

SUPPORTING THE PERMIAN STRATEGIC PARTNERSHIP

In 2022, EOG committed funds to the PSP to support the following:

	Texas Tech University Health Sciences Family Medicine Residency Expansion Initiative
	Texas Tech University Health Sciences Family Surgery Residency and Sub-Specialty Program Initiative
	Midland College Pre-K Academy and Center for Teaching Excellence
	Cal Ripken, Sr. Foundation STEM Initiative
	University of Texas Permian Basin Nursing and Pre-Med Expansion Initiative
First Responders Equipment Phase 2 Initiative	Energy Education and Workforce Innovation Initiative

COMMUNITY GIVING AND VOLUNTEERISM IN ACTION

In 2022, EOG’s community giving and employee volunteerism supported over 250 organizations and initiatives that primarily encompassed three core categories: education and job training, community health and wellness, and community vitality and environment. Our community giving focuses on causes and organizations that are of particular importance to our company, our employees and our local communities.



Education and Job Training

We support organizations that improve literacy rates and focus on STEM education, as well as help individuals attain the specialized skills they need to succeed and perhaps one day enter the energy industry. They include the following:

- Barbara Bush Houston Literacy Foundation
- Colorado School of Mines Foundation — Women in Science, Engineering and Mathematics Program
- Independent Petroleum Association of America’s Virtual Exploring Energy Program
- Switch Energy Alliance
- Texas A&M International University (TAMIU) Petroleum Engineering Program

- TAMIU Engineering — Access and Inclusion Program
- The University of Texas at Austin — Enhancing Diversity in Geoscience Graduate Education Program
- The University of Texas at Austin — Petroleum and Geosystems Engineering Workforce Initiative

In fall 2021, TAMIU welcomed the first class of students into its petroleum engineering degree program, which EOG helped fund. This is an important step in a multiyear initiative to create access to a petroleum engineering degree program in the Laredo, Texas, area.



Health and Wellness

We support organizations that provide our communities and schools with nutrition, health services and support, and wellness education to help individuals and families live healthy lives. They include the following:

- American Red Cross
- Carl McCain Memorial Foundation
- Food banks in our areas of operation
- Halo House Foundation

- Morgan’s Wonderland
- National Multiple Sclerosis Society
- Project Angel Heart
- Ronald McDonald House
- The Council on Recovery

EOG has sponsored a Bike MS team fundraising ride for over 20 consecutive years and raised more than \$190,000 in 2022.



Community Vitality and Environment

We support organizations that focus on reducing homelessness and improving the availability of housing, providing access to the arts, supporting first responders, or protecting the environment and wildlife through action and education. They include the following:

- Casa de Esperanza de los Ninos
- Community beautification through trash cleanups and environmental restoration projects
- Freedom Service Dogs of America
- Habitat for Humanity
- New Hope Housing
- Texan by Nature

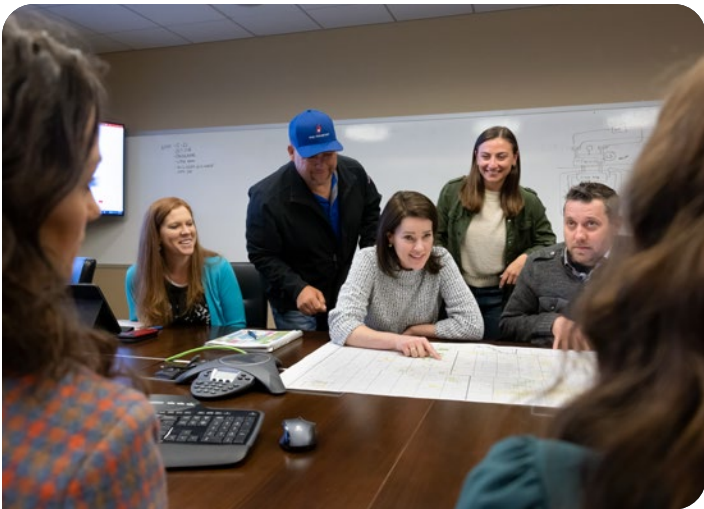


EOG employees volunteer at Target Hunger, an organization that provides direct food assistance to food insecure children, families, and seniors.

Our People

EOG’s culture — which is driven by highly engaged employees collaborating at all levels of the company — is key to our sustainable success. Combining this collaborative culture with our decentralized operating model helps us drive innovation and continuous improvement.

In addition to our unique culture, EOG’s value proposition includes competitive compensation and our comprehensive benefits package. We offer a holistic wellness program, tuition reimbursement, a matching gifts program, and a flexible work schedule. New-hire stock grants, annual stock grants, and an employee stock purchase plan give every employee the opportunity to be a participant in the company’s success. (See [page 58](#) for more.)



EOG’s culture is driven by highly engaged employees collaborating at all levels of the company.

ADVANCING A CULTURE THAT SUPPORTS OUR SUSTAINABLE SUCCESS

- **Empowering** employees as idea generators and decision-makers
- **Enabling** innovation and continuous improvement with creative technology solutions and access to real-time operational data
- **Fostering** collaboration through multidisciplinary teams across operating areas and cross-company communication channels

By providing employees with a quality work environment, EOG is able to attract and retain many of the industry’s best and brightest — individuals who embrace the company’s culture and our commitment to sustainability and corporate responsibility.

RECRUITING

Our college and experienced talent recruitment efforts are focused on attracting and developing a skilled workforce that is well-equipped to support our company’s present objectives and future goals. Our reputation as an innovative company, and one that empowers employees to identify and act upon opportunities to make an impact, helps differentiate EOG and attract experienced new talent.

Our internship program is an important element of our college recruiting and hiring approach. We have long-standing relationships at universities with petroleum engineering programs. In recent years, we have also focused on expanding and diversifying our college recruiting talent pipeline. At schools where EOG has established recruiting relationships, we are expanding our efforts by working with student and university organizations that have members from underrepresented groups, including female and minority students. Organizations that we have partnered with include local chapters of the National Society of Black Engineers and the Society of Women Engineers. We are also building recruiting relationships with minority-serving institutions and continue to recruit at an expanded number of colleges.

See [Building Our Recruiting Pipeline With Impactful Internship Opportunities](#) on [page 53](#) for more information.

We also recognize the value of supporting the future talent pipeline through programs for students at elementary, middle, and high schools. In particular, EOG invests time and financial resources partnering with nonprofit and industry organizations that increase access to STEM education and exposure to STEM-related careers across the communities where we live and work.

BUILDING OUR RECRUITING PIPELINE WITH IMPACTFUL INTERNSHIP OPPORTUNITIES

Our annual summer internship program is an important part of our college recruiting efforts. EOG has offered the internship program every year since 2004.

Our program showcases the varied opportunities that are available in the oil and gas industry and provides each student with meaningful work on one of our teams in both field and office roles across our operating areas. With access to people across the organization and at all levels, interns are encouraged to share their ideas and engage with and learn from employees. Examples of projects that interns have worked on and contributed to include the following:

- **Design** and piloting drones to detect methane leaks
- **Development** of a hydraulic fracturing fleet strategy to reduce capital spending and GHG emissions
- **Creation** of a real-time tool to evaluate select financial metrics from completion operations
- **Exploration** and mapping of a new play

At the conclusion of the program, interns present their work during our annual intern conference at our Houston headquarters. They receive feedback

on their projects from senior executives as well as highly experienced employees representing each discipline from our operating teams.

Since 2006, approximately 90% of participating interns have accepted full-time job offers from EOG. More than 170 current EOG employees started their careers through the internship program, and many have subsequently assumed leadership roles across the company.

🔗 See more information on our approach to recruiting on [page 52](#).

With access to people across the organization and at all levels, interns are encouraged to share their ideas and engage with and learn from employees.



2023 summer interns experienced EOG's unique, people-oriented culture.

EMPLOYEE ENGAGEMENT AND RETENTION

We engage employees and build our collaborative culture by encouraging teams across disciplines and operating areas to share their thoughts and solutions. This can take place at internal conferences and planning sessions and through multidisciplinary, cross-company teams such as our Sustainable Power Group and Safety and Environmental Group. Focusing on employee empowerment and the cross-pollination of ideas underscores our ability to innovate and continuously improve.

In addition to fostering engagement across functions and operating areas, members of our executive team routinely interact with personnel throughout the company. For example, they participate in operating-area reviews and annual technical conferences with employees from each of our disciplines, as well as the annual management conference that is attended by leaders from across the company. Furthermore, our CEO provides an in-person company update to each operating area at least three times per year.

EOG also facilitates engagement through all-staff meetings in our operating areas, company newsletters, intranet articles, training, and a broad range of volunteer activities organized by senior management. We also support and encourage employees in their volunteer efforts throughout the communities where we operate.

🔗 Read about the various organizations our employees dedicated their time to in 2022 on [page 51](#).

As a data-focused company, we use a range of data sources and analytics to assess and manage engagement and retention within the company. For example, we participate in an annual employee engagement and satisfaction survey facilitated by Energage, a company that specializes in employee engagement and workplace culture solutions. Results and analyses are reviewed with executive management and help inform our approach to workplace needs.

EOG continues to be recognized as a Top Workplace through the Energage survey, which identifies companies that create a positive work environment by prioritizing a people-centered culture and giving employees a voice. Based on the 2022 survey, our offices in Artesia, Denver, Houston, Oklahoma City, and San Antonio were each recognized individually among Top Workplaces, and EOG at the enterprise level was included on the Top Workplaces USA list. EOG also received Top Workplaces 2022 Culture Excellence Awards for leadership, innovation, compensation & benefits, purpose & values, work-life flexibility, employee appreciation, employee well-being, and professional development. See [page 55](#) for more details.

Training and Development

Employee professional development and training are important elements of our employee engagement and retention efforts and our overall talent strategy. EOG provides training in leadership, management skills, communication, team effectiveness, technical skills, and the use of EOG systems and applications. We focus

on developing our employees for meaningful career opportunities, including promotion into supervisory and leadership positions as well as enhanced compensation opportunities. Our leadership training, in particular, is focused on providing continuity of leadership by further developing the skills needed to lead a multidisciplined, diverse, and decentralized workforce.

EOG also holds internal technical conferences each year designed to share best practices and technical advances across the company. These annual conferences cover exploration, drilling, completions, reservoir engineering, production, facilities, and safety and environmental topics. EOG is a member of the RPS Nautilus Training Alliance, the premier membership-based training program for energy professionals. Technical staff are encouraged to attend this training annually.

EOG’s Tuition Reimbursement Program provides 90% reimbursement for postsecondary education that either better qualifies employees for their present duties or prepares employees for future placement within the company. The program also provides 100% reimbursement for professional certification tests, such as those for professional engineers or certified public accountants.

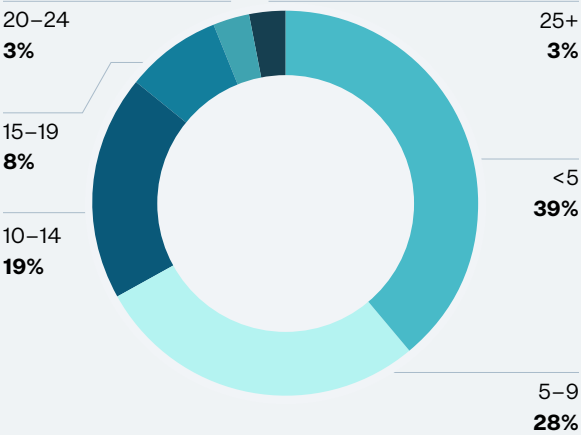
In 2022, we enhanced our performance review and development system. Incorporating input from employees, the enhanced system focuses on ongoing two-way communication between supervisors and team members, more continuous goal setting, and actionable development activities that support career aspirations.



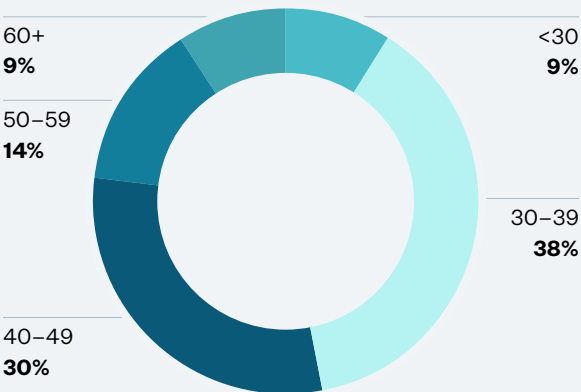
EOG’s collaborative workplace supports a culture of innovation.

OUR PEOPLE — EMPLOYEE DEMOGRAPHICS AND ENGAGEMENT DATA

U.S. Employee Tenure
years



U.S. Employee Ages
years



2,728
U.S. employees as of
year-end 2022

28%
of employees are women

30%
of employees are racially/
ethnically diverse*

61%
of employees have been with the
company for five or more years

96%
of employees are based in the
United States

5.1%
voluntary turnover rate in 2022

* As defined by the U.S. Equal Employment Opportunity Commission and based on self-identification by employees.

Broad Recognition From Energage's Regional and USA Top Workplaces



DIVERSITY, EQUITY, AND INCLUSION

EOG and our employees have a collective responsibility for creating a workplace where everyone feels included and respected. EOG values gender, racial, ethnic, and cultural diversity. We believe that diversity in background and experience, as well as an inclusive work environment, leads to diversity of thought, which helps foster creativity and drive innovation.

For the past several years, we have focused on raising employee awareness and providing leadership support to help advance our diversity, equity, and inclusion efforts. This includes establishing partnerships with minority-serving institutions and organizations for our college recruiting efforts and sharing educational articles on our intranet.

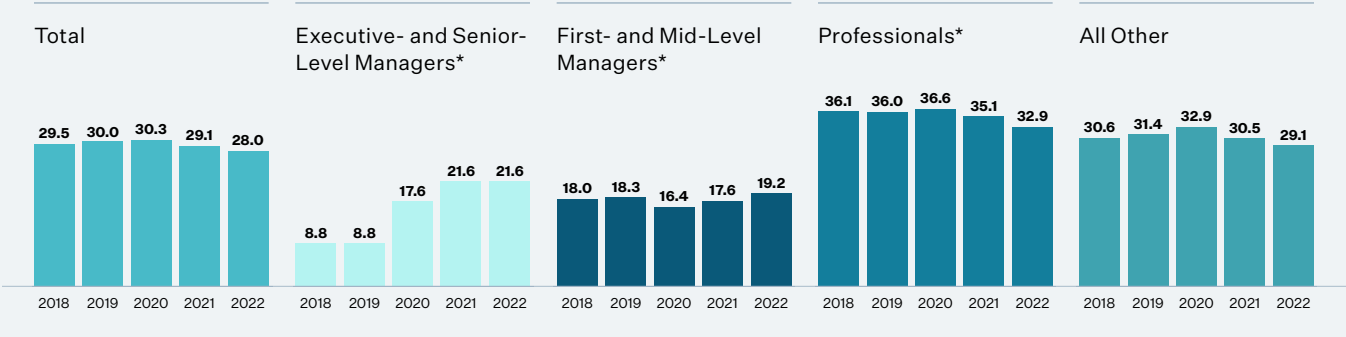
EOG does not tolerate harassment or discrimination of any kind. We are an equal employment opportunity and affirmative action employer. All employment decisions are made without regard to factors such as sex, race, color, age, religion, national origin, physical or mental disability, pregnancy, protected veteran status, genetic information, sexual orientation, gender identity, or any other characteristic protected by law.

For more detailed information on employee demographics, see the [Data Tear Sheet](#) starting on [page 4](#). In addition to the diversity metrics presented in this report, we also make a copy of our most recently filed EEO-1 report available in the “[Sustainability](#)” section of our website. EEO-1 report data is based on a pay period in the fourth quarter of a given year and adheres to reporting requirements of the

U.S. FEMALE AND MINORITY* EMPLOYEES

as of Dec. 31, 2022

Female Representation
percentage



Minority Representation**
percentage



* As defined by the U.S. Equal Employment Opportunity Commission.
+ Based on self-identification by employees.

U.S. Equal Employment Opportunity Commission. As a result, EEO-1 report data may differ from our employment

data reported as of December 31, including in this sustainability report.

WELLNESS

We are committed to the health and wellness of our employees. Wellness at EOG extends beyond physical health — it includes emotional, social, and financial health. It is important that our programs and benefits help our employees find success both in their personal and professional lives.

Our *Energize You* wellness program, administered by Virgin Pulse, gives employees the opportunity to earn points that can be used to receive cash, to make donations to charities, or to purchase merchandise from an online store. Participants earn points by taking “journeys,” which are daily, self-guided online courses to help build healthy habits. They can also earn points for participating in health coaching, volunteering in the community, making charitable donations, donating blood, taking part in team challenges, and more.

EOG promotes engagement, awareness, education, and prevention throughout the year by supporting wellness-themed activities for employees. These activities are planned by volunteer Wellness Ambassadors across the company and include lunch-and-learns on health-related topics; donation drives for food, clothing, or school supplies; and virtual workout challenges and classes. Employees also benefit from our annual health fair and its many offerings.



Employees participate in 2023 health fair activities.



BENEFITS PROGRAM

Helping our employees stay healthy and plan for their future is important to EOG. Our *benefits program* is designed to support a holistic approach to employee wellness. We provide U.S. employees with medical, prescription drug, vision, and dental coverage, and employee-only medical basic coverage is offered at no cost. These benefits are also available to our employees’ legally recognized spouses and eligible dependents. EOG provides both short- and long-term disability protection, basic life insurance, and accidental death and dismemberment insurance coverage.



Build for the Future

Performance-Based Compensation

Employees are eligible annually to receive salary increases, stock grants, and a discretionary bonus.

Savings and Retirement Plan

EOG matches employee contributions up to 6% and makes annual retirement contributions ranging from 3%–9%, based on employee age and years of service, up to statutory limits.

Employee Stock Purchase Plan

Employees have the opportunity to purchase our common stock at a 15% discount on certain dates during set offering periods, with no commission or fees and subject to applicable statutory limits.

Chairman’s Award Program

Employees receive a monetary reward for large discoveries and for reaching production milestones.

Personal-Best Awards

Employees receive a monetary award in recognition of special achievements and outstanding contributions.

Employee Referral Incentive Program

EOG provides an incentive to current employees for referring a qualified individual who is hired by EOG.



An Emphasis on Wellness

Health Savings Account

This program allows employees to save pretax dollars to pay for qualified medical, dental, and vision expenses. EOG contributes up to \$1,000 annually to the accounts of participating employees.

Employee Assistance Program

This comprehensive, confidential support program provides employees and their eligible family members with counseling services to support mental well-being. Provided through Lyra, a digital evidence-based mental health platform, this benefit gives access to a curated network of clinicians and includes 16 free sessions.

Dependent Care Flexible Spending Account

Employees may save pretax dollars to pay for qualified dependent care expenses.

Telehealth and Medical Opinion

We offer 24/7 telemedicine service for nonemergent medical care. Second opinions and a referral service are available at no cost to employees and eligible dependents.

Ovia Health Mobile Apps

This maternity and family benefits platform offers apps that provide support across the entire span of parenthood. Features include a health assessment, symptom tracking, one-on-one coaching, and return-to-work support.

Wellthy

This digital care concierge service offers help to employees caring for family members with a need for ongoing care by providing personalized support and assisting with the coordination of logistical and administrative tasks.



Beyond the Workplace

Flexible Work Hours

We offer alternative work schedules that allow employees flexibility in their start and stop times, helping them meet personal and family needs. We also offer early Friday schedules that afford most employees a reduced workday on Fridays.

Sick Pay

We offer 64 hours of paid time (up from 56 in 2021) annually for an employee’s or eligible family member’s illness or injury and routine and preventative appointments.

Family Care Pay

We offer up to 160 hours of paid time off for the birth, adoption, or foster care of a child, or serious health condition of an employee’s eligible family member. This pay is in addition to paid leave available to mothers following the birth of a child.

Adoption Assistance Program

We offer \$5,000 in reimbursement to help offset costs associated with adoption.

Volunteer Pay

We offer eight hours of paid time for any volunteer activity an employee chooses plus additional paid volunteer time at EOG-sponsored events.

Matching Gifts Program

EOG matches up to \$100,000 per year for eligible donations.

EOG Scholarship Fund

Application-based scholarships are awarded annually to children of EOG employees who are pursuing higher education at an accredited college or university.

Safety

EOG believes that leadership, commitment, and communication are key characteristics of safe operations. We also emphasize the importance of having employees and contractors taking ownership and responsibility for conducting operations in a safe manner.

SAFETY MANAGEMENT AND OVERSIGHT

EOG’s safety management processes provide a framework for assessing safety performance in a systematic way. Guided by our companywide Safety and Environmental Policy and Safe Practices Manual, these processes are adaptable to the specific risks and conditions of our operating areas.

PROMOTING SAFE OPERATIONS

To help promote safe operations, we seek to:

- **Communicate** a visible and consistent commitment to safe operations
- **Empower** all personnel to take ownership and proactively use their stop-work authority
- **Take measures** to continuously improve the safety of our operations
- **Support** our contractors’ safety programs

To support our decentralized organization, most of our safety personnel are located in our operating-area offices. Their reporting structure is to our companywide Vice President, Safety and Environmental, and ultimately to our Chief Operating Officer. This approach promotes local

responsibility while supporting the implementation of companywide processes across our areas of operation. To foster accountability, safety performance is also considered in evaluating employee performance and compensation, including executive compensation.



EOG believes that leadership, commitment, and communication are key characteristics of safe operations.

We facilitate ongoing discussion and review of safety management and performance across the company to drive the sharing of ideas and continuous improvement. Some of the ways we facilitate this include the following:

- Our Safety Support team, which consists of safety representatives from all operating areas, holds regular meetings to discuss area-specific safety matters and projects. The team also shares resources and collaborates on safety-focused projects.
- Within each operating area, safety performance is reported to supervisors and senior leadership regularly. In turn, senior leadership provides regular reports to our executive management on safety performance and related matters.
- Members of our executive management receive a daily summary of safety performance across all operating areas.

SAFETY PREPAREDNESS AND TRAINING

Knowing what to do and how to do it is critical for strong, consistent performance. We provide initial, periodic, and refresher safety training to employees and contractors. These safety training programs focus on topics such as operating procedures, safe work practices, and emergency and incident response. We also provide a Safe Practices Manual to employees and contractors and make it available online for easy reference.

INTEGRATED SAFETY PRACTICES

At EOG, we strive to achieve strong, consistent safety performance across our operations. We have implemented several practices to help drive this performance.

All workers are empowered to proactively identify and communicate potential hazards, near misses, and other safety issues. These observations can help us recognize trends and identify and mitigate factors that can lead

to incidents. We collect incident data to identify trends and implement corrective actions as necessary. (See [Monitoring Performance — Incident Rates on page 62.](#))

Hazards and appropriate safety precautions are identified, assessed, and discussed in prejob safety meetings before tasks are performed. Safety stand-downs are also conducted to stop work across an operation to discuss safety hazards and mitigations, as necessary.



| EOG has implemented several safety practices to support safety performance across our operations.

All employees and contractors working on our sites have the authority — and are encouraged — to request that work be stopped if they are concerned about safety. This allows personnel to ask questions or confirm procedures. Employees can also report safety concerns or grievances through our ethics hotline, which is managed by a third party. (See [page 49](#) for more.)

SAFETY HAZARD IDENTIFICATION AND RISK MANAGEMENT PRACTICES

Our practices related to hazard identification and risk management include:

- Providing initial, periodic, and refresher **safety training**
- Collecting incident data and conducting **trend analyses**
- Identifying and reporting **potential hazards and near misses**
- Utilizing work methods that **manage the level of risk**
- Taking **corrective actions** as necessary

SAFE DRIVING

Driving is a common aspect of our work, given the remote location of many EOG operations. We work to equip our employees with tools related to safe driving practices, including the following:

- **Awareness** — Our Safe Practices Manual includes specific guidance on our vehicle safety expectations and practices.
- **Training** — Safe driving practices are a common focus in our field safety meetings. We also offer specific hands-on, decision-based driver training.
- **GPS monitoring** — We equip EOG vehicles with GPS-based vehicle monitoring systems, which provide data for driver feedback that increases driver awareness and allows for focused driver-skills training.
- **Route planning** — We plan our travel logistics to route truck traffic onto secondary roads and plan our activities outside local high-traffic times when possible. EOG’s proprietary MiWay app supports these efforts by helping us navigate efficiently among our assets in the field.

PROMOTING SAFETY THROUGH CONTRACTOR ENGAGEMENT

We engage with our contractors on safety matters. This engagement includes reviewing the safety practices and performance of contractors who have master service agreements to perform work on our locations.

We utilize a third-party vendor or internal systems to support prescreening and ongoing reviews of contractors, including tracking their safety performance and management programs. This includes reviewing safety policies, procedures, and training, as well as on-site safety performance assessments to review contractor compliance with our safety requirements. We also provide contractors with safety training opportunities.

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 our employees and contractors, and the environment. These plans support, and are components of, EOG’s corporate Crisis Management Plan, which details our corporate response should an emergency occur. Emergency response plans include a tiered response level for activation of the plan, based on the type of incident and the response required.

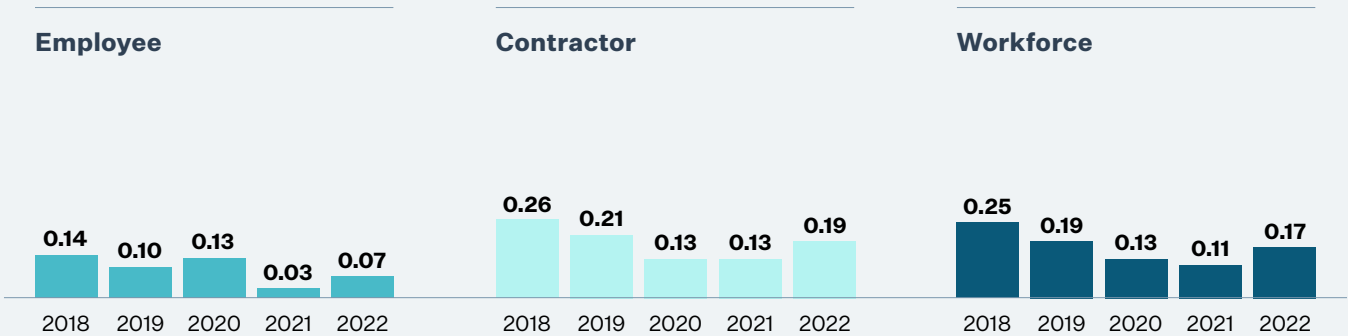
These emergency response plans are updated and training is provided to applicable field and office personnel, including contractors, according to the needs of each operational area and applicable regulatory requirements. We also conduct periodic drills, including incident command system training and tabletop drills, to prepare EOG employees and contractors to respond appropriately to incidents.

INCIDENT RATE PERFORMANCE

Total Recordable Incident Rate (TRIR)*
incidents per 200,000 hours worked



Lost Time Incident Rate (LTIR)*
incidents per 200,000 hours worked



* EOG utilizes the industry-standard measurement, as established by the Occupational Safety and Health Administration (OSHA), of incidents (injuries) per 200,000 hours worked in calculating TRIR and LTIR. We work closely with our contractors to capture the hours worked by their employees and subcontractors.

MONITORING PERFORMANCE —
INCIDENT RATES

Our workforce TRIR and LTIR rose by 28% and 55%, respectively, in 2022. This increase was related to factors associated with the limited availability of experienced labor. In particular, there was a rise in the number of short service personnel, while other personnel with greater experience in the industry took on new roles and responsibilities.

To strengthen workforce safety awareness, we have added safety field staff and expanded our workforce safety engagement meetings. We enhanced and adapted our safety leadership and operations training programs to be responsive to workforce constraints. We also broadened EOG’s engineer-in-training program to include a rotation in our Safety and Environmental Group.

Continual improvements in data tracking and reporting also support our safety efforts. Metrics such as TRIR and LTIR are important for tracking overall safety performance. In 2022, we also implemented a Severity Index Rate, an internally defined metric to more specifically track and report incidents by their level of impact on the workforce. We believe the new metric and methodology will further enhance our understanding, identification, and implementation of proactive safety management practices.

See the [Appendix](#) starting on [page 75](#) for related formulas and definitions and the [Data Tear Sheet](#) starting on [page 4](#) for expanded safety metrics, including work-related fatalities.

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GOVERNANCE HIGHLIGHTS

Board Diversity and Tenure

We have advanced diversity on the Board in part through refreshment, including the appointment of four new directors in the past five years.

8.4 Years

is our average director tenure (as of September 1, 2023)

2/3

of Board committee chairs are women

44%

of directors are women or are racially/ethnically diverse

Cybersecurity

Our dedicated in-house Cybersecurity Team continued to oversee our efforts to identify potential vulnerabilities or opportunities for further improvement of our security measures. This includes a focus on enhancing the security of EOG’s operational technology, including information systems deployed in the field.

Executive Compensation Tied to ESG

In 2022, the Compensation and Human Resources Committee again established a separately weighted ESG-related annual performance goal and increased the weighting to 10%. The goal included the following:

Reduce

total recordable incident rate and oil spill rates below the prior three-year averages

Maintain

wellhead gas capture rate of 99.8% or higher

Reduce

GHG, methane, and flaring emissions intensity rates compared with 2021



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Board of Directors

Currently, our Board of Directors is comprised of eight nonemployee, independent directors and our Chairman of the Board and Chief Executive Officer, Ezra Yacob.

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 and Human Resources Committee, and the Nominating, Governance and Sustainability Committee — are each solely composed of independent directors.

The independent directors 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, whose duties are set forth in our *Corporate Governance Guidelines*, plays a valuable role in the overall leadership of the Board. He serves as a liaison between our Chairman of the Board and Chief Executive Officer, other executive officers, and the independent directors.

BOARD COMPOSITION AND REFRESHMENT

In evaluating Board composition, our Nominating, Governance and Sustainability Committee seeks to achieve a balance of knowledge, experience, and tenure as well as diversity in professional experiences, skills, and backgrounds, and diversity in gender and race/ethnicity. This includes the committee’s annual evaluation of each director’s service on the Board and periodic reviews of the composition of our Board and Board committees.



1. Ezra Y. Yacob <i>Director since 2021</i> Chairman of the Board and Chief Executive Officer	2. Lynn A. Dugle <i>Director since 2023</i>	3. Michael T. Kerr <i>Director since 2020</i>
4. Charles R. Crisp <i>Director since 2002</i> 2023 Presiding Director	5. Robert P. Daniels <i>Director since 2017</i>	6. C. Christopher Gaut <i>Director since 2017</i> Audit Committee Chair
7. Donald F. Textor <i>Director since 2001</i>	8. Julie J. Robertson <i>Director since 2019</i> Compensation and Human Resources Committee Chair	9. Janet F. Clark <i>Director since 2014</i> Nominating, Governance and Sustainability Committee Chair

The Board recognizes that periodic refreshment can help ensure that fresh ideas and viewpoints are available to our Board and that our Board composition appropriately serves EOG’s current and evolving strategic and operational needs. Accordingly, in the last five years, we have appointed four new candidates to our Board: Ms. Robertson (in 2019), Mr. Kerr (in 2020), Mr. Yacob (in 2021), and Ms. Dugle (in 2023).

Our Board believes that fixed term limits for directors may result in EOG losing the valuable contributions and insights of our longer-tenured directors, who have been able to develop, over time, in-depth knowledge of our business, operations, strategy, and policies and — as a result — continue to make important contributions to our Board and its committees.

In addition, while EOG does not have a mandatory retirement age for directors, any director who has reached 80 years of age will discuss with the Chairman of the Board and the Nominating, Governance and Sustainability Committee, and the Nominating, Governance and Sustainability Committee will determine whether it is appropriate for the director to stand for reelection as a director of the company at the end of his or her current term.

DIRECTOR DIVERSITY, SKILLS, AND EXPERIENCE

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, collectively, valuable knowledge of our business and the oil and gas industry.

See *Key Director Skills and Areas of Experience* on page 67 for descriptions of certain key skills and areas of experience that we believe are relevant to our business, along with a matrix setting out the skills and areas of experience of each of our current directors.

Our Board and the Nominating, Governance and Sustainability Committee regularly review the composition, performance, and skill sets of the Board and Board committees. In deciding what the Board’s priorities should be for further refreshment, we take into account the results of the Board and Board committees’ self-evaluations; the current composition of the Board; the areas of experience, skill sets, and diversity of our directors; and the attributes of potential director candidates.

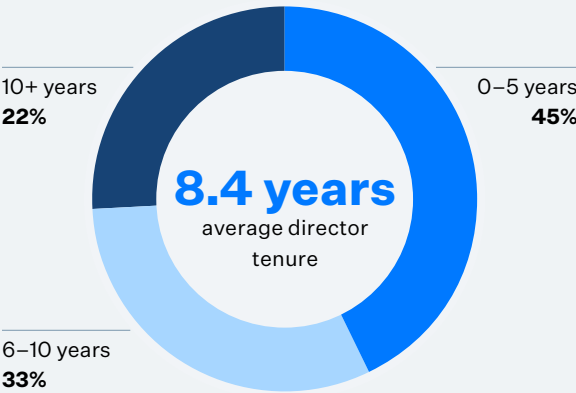
The Board and the Nominating, Governance and Sustainability Committee also actively seek to create a pipeline of individuals qualified to become Board members, including candidates with diverse ethnic and racial backgrounds and gender diversity. The Nominating, Governance and Sustainability Committee utilizes various approaches for identifying director candidates, including recommendations from current and former EOG directors, EOG’s contacts in the business community, and professional search firms. If we engage a search firm to assist in identifying candidates for the Board, our policy is to instruct the search firm to seek out and present qualified women and minority candidates for consideration.

In evaluating director candidates and Board committee appointees, the Nominating, Governance and Sustainability Committee considers a person’s professional experiences, skills, background, and diversity in gender and race/ethnicity, as well as other credentials and qualifications, including those set forth in our *Corporate Governance Guidelines*.

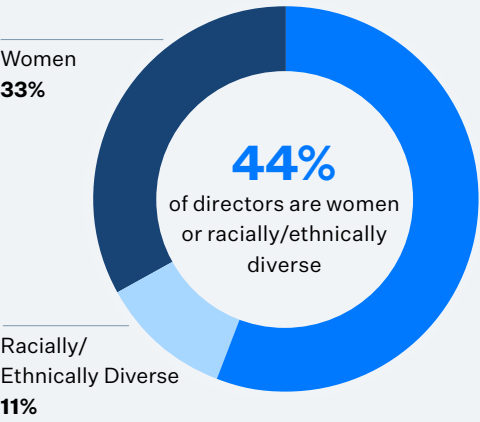
BOARD DIVERSITY AND TENURE

We have advanced diversity on the Board in part through refreshment, including the appointment of four new directors in the past five years. These charts reflect the diversity and tenure of our Board as of September 1, 2023.

Board Tenure



Board Diversity



KEY DIRECTOR SKILLS AND AREAS OF EXPERIENCE

Below are descriptions of certain key skills and areas of experience that we believe are relevant to our business, along with a matrix setting forth the number of our current directors with each skill or area of experience.

Key Director Skills and Areas of Experience		Clark	Crisp	Daniels	Dugle	Gaut	Kerr	Robertson	Textor	Yacob
	Executive Management Has a demonstrated record of leadership and valuable perspectives on issues affecting large and complex organizations	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Financial Reporting, Accounting, and Finance Has an understanding of, and experience with, financial reporting and accounting matters and capital markets matters (both debt and equity) relevant to a large, publicly traded company	✓	✓		✓	✓	✓	✓	✓	✓
	Energy Industry Contributes valuable perspective on issues specific to our operations in the oil and gas industry	✓	✓	✓		✓	✓	✓	✓	✓
	Corporate Governance and Risk Management Has an understanding of, and experience with, the roles of corporate strategy and risk management necessary for organizational performance	✓	✓	✓	✓	✓	✓	✓	✓	✓
	International Provides valuable insights into the international aspects of our business and operations	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Governmental and Regulatory Has an understanding of the role governmental and regulatory actions and decisions may have on our business	✓	✓	✓		✓	✓	✓	✓	✓
	Environmental, Health, and Safety Strengthens the Board’s oversight and understanding of the interrelationship between environmental and safety matters and our operational activities and strategy	✓	✓	✓		✓	✓	✓	✓	✓
	Human Resources and Compensation Has an understanding of compensation factors and components that influence the attraction, motivation, and retention of a talented workforce	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Civic, Community, and Charitable Organizations Contributes to a better understanding of sustainable engagements with the communities in which we do business	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Technical, Geologic, and Engineering Education background brings an understanding of technical, geologic, and engineering disciplines necessary for the identification of our exploration plays and development of our prospect inventory		✓	✓		✓	✓			✓
	Information Technology Contributes to the Board’s understanding of innovative information technology applications utilized in our operations and business	✓	✓	✓	✓	✓	✓	✓		

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 RISK OVERSIGHT FUNCTION

Our Board has primary responsibility for risk oversight, including risks related to environmental, social, and governance (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 in executing those plans — including regulatory, legal, market, financial, reputational, and ESG-related risks — are evaluated along with the processes we employ to identify, manage, and mitigate such risks.

To assist with its risk oversight responsibility, the Board delegates certain elements of its oversight functions to one or more of its standing committees.

The Nominating, Governance and Sustainability Committee has primary responsibility for oversight and guidance of ESG-related matters as well as our trade association and political activities, environmental regulatory compliance, and safety. As part of this responsibility, the committee reviews potential ESG-related impacts to the company and makes recommendations to the Board, Audit Committee, Compensation and Human Resources Committee, and management, as appropriate.

The Audit Committee has primary responsibility for oversight of our guidelines and policies with respect to risk assessment and risk management, including major financial and other risk exposures, such as cybersecurity risks. The Audit Committee also oversees our Compliance Program and related policies, as well as our Internal Audit function, and monitors the results of compliance efforts. (See [page 71](#) for a related discussion.)

The Compensation and Human Resources Committee, in consultation with the Board and the Nominating, Governance and Sustainability Committee, oversees matters relating to our human capital management. Our approach to human capital management includes a focus on employee culture, recruiting, and retention; compensation, benefits, and health and wellness; training and development; and diversity and inclusion.

For additional discussion regarding these areas, see [Our People](#), starting on [page 52](#), and [Safety](#), starting on [page 59](#).

Our directors have significant experience with environmental, safety, governance, human capital management, risk assessment, and risk management and compliance matters. Members of our senior management assist the Board and its committees with their risk oversight function by presenting and discussing emerging topics with the Board throughout the year, including regulatory and corporate governance developments; risk-management-related topics such as cybersecurity; and ESG matters including risks associated with climate change. In addition, the Board brings in outside speakers to enhance its knowledge on selected topics.



To assist our Board in carrying out its oversight responsibilities with respect to climate change-related risks, members of senior management report to the Board on EOG’s safety and environmental performance, climate-related scenario analyses, sustainability disclosures, and feedback from key stakeholders on ESG and other issues, in addition to reviewing trends and other industry information.

Our Board, the Compensation and Human Resources Committee, and the Nominating, Governance and Sustainability Committee also regularly discuss and receive reports on various human capital management topics, including peer benchmarking data and trends from our Chief Human Resources Officer and other members of our senior management.

ROLE OF MANAGEMENT IN ASSESSING AND MANAGING ESG MATTERS

Our executive management team is responsible for supporting our Board and its committees in their risk oversight functions, including with respect to ESG matters. The executive management team works with personnel across the company to assess and manage risks, implement sustainability efforts, and track and report performance. Ideas for improvement are generated by multidisciplinary teams at every level of the organization, with members of executive management providing centralized oversight of key issue areas.

For example, our President and Chief Operating Officer provides overall leadership for safety and environmental matters, including risks and opportunities in connection with emissions management and climate change. As part of our integrated approach to management of these matters, our Vice President, Safety and Environmental; Group Director, Environmental and Sustainability; and members of our Sustainable Power Group (SPG) regularly brief executive management on these matters.

Our Safety and Environmental (S&E) Group and SPG also meet regularly with our President and Chief Operating Officer to discuss emissions reduction strategies and play critical roles in assessing and managing safety and environmental risks across the company. (See more about both in the table to the right.)

The S&E Group’s senior leadership is centralized at EOG’s Houston headquarters and includes our Vice President, Safety and Environmental, our Group Director, Environmental and Sustainability, and our directors of environmental, safety, sustainability, and water resources. In addition, field-level

AN INTEGRATED APPROACH TO ESG MANAGEMENT

ESG management is integrated into EOG’s culture throughout our organization. Our employees improve the company’s ESG performance in the same way and at the same time they create value across our operations — beginning in the field, across our decentralized organization, and through multidisciplinary teams using data to innovate new and creative technology solutions to ESG risks and opportunities.

Executive Management Team

The executive management team works with personnel across the company to assess and manage risks, implement sustainability efforts, and track and report performance. The President and Chief Operating Officer provides overall leadership for safety and environmental matters.

Operations

Multidisciplinary teams in each of our operating areas, including engineers, S&E professionals, geologists, and other professional personnel, collaborate to develop and implement initiatives that consider the unique operating conditions of each region.

Safety and Environmental Group

The S&E Group is responsible for managing and measuring environmental and safety performance. It works collaboratively with EOG’s operations group on initiatives, technologies, and practices for managing safety and environmental matters and with other departments with respect to related policy and regulatory matters.

Sustainable Power Group

The SPG is dedicated to supporting EOG’s efforts to identify and implement emissions reduction initiatives. It is composed of engineers and other specialists and supports the company’s culture of innovation to develop and apply technologies and other solutions to help achieve our emissions targets and net zero ambition.

Human Resources Department

The Human Resources Department is responsible for talent recruitment and retention, compensation and benefits, and training and development.

Information Systems Department

Our Information Systems (IS) Department has developed more than 140 desktop and mobile applications that support transparency and continuous improvement across the company, with many of them focused on environmental performance. The IS team is also responsible for cybersecurity strategy and planning.

Compliance Committee

The Compliance Committee is responsible for implementing EOG’s Compliance Program, including review and enforcement of our codes of conduct and other policies related to legal compliance and ethics; overseeing employee communications, training, and compliance monitoring; and monitoring the investigation and resolution of complaints and inquiries.

management of safety and environmental matters is performed by S&E personnel who work in our operating-area offices and live in the local communities. As such, the majority of EOG’s S&E staff is integrated into EOG’s operations in order to effectively manage day-to-day safety and environmental matters.

To facilitate a consistent team effort in assessing and managing environmental and safety risks across the company, S&E leaders across all of our operating-area offices and S&E personnel at our Houston headquarters meet throughout the year to discuss our safety and environmental policies, best practices, and related risks. The team also periodically updates our executive management regarding progress toward our safety and environmental strategic goals and any related risks.

EOG has also implemented the following mechanisms as part of our efforts to identify, assess, and manage environmental and safety matters and facilitate continuous improvement and consistency throughout our decentralized operations:

- Regular reports to our executive management from the SPG and the senior leadership in each of our operating areas on their area’s safety and environmental performance and related matters
- S&E conferences attended by the S&E teams from each operating area and executive management
- Regular meetings among EOG’s S&E personnel to share information, best practices, and goals

- Regular S&E training available to employees and contractors
- Discussion of ESG matters at EOG’s in-house drilling, completions, and production and facilities technical conferences to increase engagement by our operations personnel
- Staff dedicated to management, performance, data collection, and analysis on key ESG issues including GHG emissions, spills, water, and safety
- Regular meetings to discuss production and facility GHG emissions that are attended by a multidisciplinary team, including production facility engineers, the SPG, and representatives from our legal, sustainability, S&E, and IS groups

EXECUTIVE COMPENSATION

EOG’s executive compensation program is designed to attract, motivate, and retain a highly qualified executive management team and reward individual executive officers for their contributions to the achievement of our short- and long-term goals and the creation and enhancement of stockholder value. EOG’s executive officers are eligible to receive bonuses under the Annual Bonus Plan, based on the achievement of financial, strategic, operational, and organizational goals established by the Compensation and Human Resources Committee of the Board. The Compensation and Human Resources Committee believes that setting specific performance goals in advance helps establish important benchmarks and communicates EOG’s top priorities to our executive officers and employees.

These goals have historically included ESG-related goals focused on continued commitment to strong safety and environmental performance. Based on its review of our compensation program and stockholder feedback, the Compensation and Human Resources Committee established a separately weighted ESG-related goal for performance in 2020, specifically the reduction of each of our GHG, methane, and flaring emissions intensity rates, total recordable incident rate, and oil spill rates below 2019 levels.

2023 ESG-RELATED ANNUAL PERFORMANCE GOAL

To evaluate our 2023 performance, the Compensation and Human Resources Committee has established a separately weighted, ESG-related goal encompassing our total recordable incident rate, oil spill and oil recovery rates; GHG, methane, and flaring emissions intensity rates; and wellhead gas capture rate. In addition, the Compensation and Human Resources Committee again increased the weighting of the ESG-related goal from 10% to 15%, with the total recordable incident rate portion of the goal weighted 7.5% and the environmental related portions of the goal collectively weighted 7.5%.

15%

of our Annual Bonus Plan is linked to ESG-related goals in 2023

In 2021, the Compensation and Human Resources Committee added a new performance metric to the separately weighted ESG-related goal, specifically, the increase of our wellhead gas capture rate above the 2020 level. The committee also increased the weighting of the ESG-related goal for 2021 from 5% to 7.5%.

In 2022, the Compensation and Human Resources Committee again established a separately weighted ESG-related goal to evaluate our performance for the year. Specifically, the goal included the reduction of each of our GHG, methane, and flaring emissions intensity rates below 2021 levels, TRIR and oil spill rates below the prior three-year averages, and a wellhead gas capture rate of 99.8% or higher. In addition, the Compensation and Human Resources Committee again increased the weighting of the ESG-related goal for 2022 — from 7.5% to 10%.

ETHICAL BUSINESS PRACTICES

EOG is committed to conducting our business in accordance with the highest ethical standards and in compliance with the laws of all countries where we operate, as well as ensuring that all employees and business partners are treated fairly and with respect.

To reinforce this commitment, EOG maintains a Compliance Program. The program includes strong nonretaliation provisions 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 also includes review and enforcement of EOG’s Codes of Business Conduct and Ethics and other policies related to legal compliance

and ethics; overseeing employee communications, training, and compliance monitoring; and monitoring the investigation and resolution of complaints and inquiries.

The Audit Committee of the Board oversees EOG’s Compliance Program. We also maintain a standing Compliance Committee that is responsible for implementing EOG’s Compliance Program and providing regular reports to the Audit Committee. The standing members of the Compliance Committee are our General Counsel (who is EOG’s Chief Compliance Officer), Chief Financial Officer, Chief Human Resources Officer, and Vice President, Internal Audit.

CODES OF BUSINESS CONDUCT AND ETHICS

EOG’s Codes of Business Conduct and Ethics detail our expectations with respect to business conduct, our legal and ethical responsibilities, and our expectations for our officers, directors, and employees as well as our vendors and contractors.

Directors, Officers, and Employees — EOG’s *Code of Business Conduct and Ethics for Directors, Officers and Employees* includes sections on workplace safety, security, data privacy, protection of the environment, human rights, and fair treatment and mutual respect of workers. All employees are required to acknowledge receipt of EOG’s *Code of Business Conduct and Ethics for Directors, Officers and Employees* when hired. In addition, employees agree to adhere to this code and related policies in accepting annual stock grants from EOG’s Compensation and Human Resources Committee.

Vendors and Contractors — Our vendors and contractors must agree to abide by EOG’s *Code of Business Conduct and Ethics for Vendors and Contractors*. The policy obligates our vendors and contractors to provide their services in compliance with applicable laws and regulations, including those relating to environmental, health, safety, and human rights matters.

In addition, we maintain a *Code of Ethics for Senior Financial Officers* to which our Chief Executive Officer, Chief Financial Officer, Chief Accounting Officer, and controllers are subject. All codes can be found in the “*Board of Directors*” section of the “*Company*” page of eogresources.com.

EOG also requires our directors, officers, employees, vendors, and contractors to comply with related policies, including those related to anti-corruption and anti-money-laundering compliance. Our Codes of Business Conduct and Ethics and the related policies are reviewed annually — including with our Audit Committee — and updated as necessary or appropriate.



TRAINING AND CONFIDENTIAL REPORTING MECHANISMS

To promote our commitment to ethical business practices, EOG maintains an active global compliance training program. Training is provided to employees upon joining the company and then to employees and contractors periodically thereafter. For EOG personnel working in international settings, such as EOG’s Trinidad operations, training topics include compliance with our anti-corruption policy (including compliance with the Foreign Corrupt Practices Act). All employees also complete harassment prevention training.

EOG encourages employees, contractors, and business partners to report any violations of the Codes of Business Conduct and Ethics or other conduct relating to EOG’s business that they suspect may be unethical or in violation of applicable laws and regulations.

EOG provides several confidential options for reporting actual and suspected misconduct, including speaking with a supervisor or contact at EOG, an EOG Human Resources representative, or a member of EOG’s Legal Department or Compliance Committee. Employees, contractors, suppliers, business partners (including joint venture partners), stockholders, and other external stakeholders may also report actual or suspected misconduct anonymously through EOG’s confidential 24-hour hotline or by submitting a confidential report online.

EOG’s hotline and [online reporting system](#) are hosted by a third party to maintain anonymity. The hotline and online

reporting system are available worldwide in local languages spoken in our areas of operation. A link to both resources is publicly available on [eogresources.com](#), including in the “*Board of Directors*” section of the “*Company*” page. All complaints received are immediately forwarded to the Chief Compliance Officer, periodically reviewed by the Compliance Committee, and investigated as appropriate. The Audit Committee is also regularly updated regarding matters reported through the hotline or online reporting system.

EOG’s third-party hotline and online reporting system include the ability to arrange a callback time to hear the status of EOG’s response to a report and to answer any follow-up questions anonymously. EOG does not tolerate retaliation, including legal retaliation, for raising an ethical or legal concern or asking questions in good faith.

RESPECT FOR HUMAN RIGHTS

EOG is committed to conducting our business in a manner that respects the dignity and human rights of all individuals. We also encourage and expect our contractors and vendors to adhere to this same commitment.

Oversight of our approach to human rights issues is primarily the responsibility of our Nominating, Governance and Sustainability Committee.

Our companywide [Human Rights Policy](#) formalizes our commitment to human rights and reflects our practices. We also have a human rights provision in our *Code of Business Conduct and Ethics for Directors, Officers and Employees* and our *Code of Business Conduct and Ethics for Vendors and*

Contractors. Our Codes of Business Conduct and Ethics also provide guidance on issues such as nondiscrimination, anti-harassment, workplace safety, and equal employment opportunities.

As part of our global compliance training program, we educate employees on the importance of respecting human rights and identifying potential human rights violations.

INTERNATIONAL STANDARDS AND FRAMEWORKS INFORMING OUR APPROACH TO HUMAN RIGHTS

- United Nations Guiding Principles on Business and Human Rights
- Universal Declaration of Human Rights
- International Labour Organization Declaration on Fundamental Principles and Rights at Work, including those regarding freedom of association and prohibitions on child labor, forced labor, and discrimination in the workplace

We also recognize the importance of internationally recognized principles regarding the rights of Indigenous groups, such as those in the United Nations Declaration on the Rights of Indigenous Peoples. (See [pages 48–49](#) for more information on EOG’s approach to engagement with local stakeholders, including Indigenous peoples.)

PUBLIC ADVOCACY AND ENGAGEMENT

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

We respect and support the right 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 engages with regulators and elected officials to educate them on issues affecting our company and industry, changing technologies, and best practices. In addition, EOG employees are active participants in industry coalitions and working groups, including those focused on safety, water reuse, and reducing emissions, where they share information and promote best practices. Examples include the National Petroleum Council and environmental and safety-focused working groups at the American Exploration and Production Council (AXPC).

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 also provide technical expertise, set standards to improve industry operations, and monitor legislative and regulatory changes.

We strive to promote policies and practices that we support through our membership and participation in trade associations. However, trade associations represent their collective membership, not individual member companies, and may take positions on a wide variety of matters that are not necessarily supported by EOG.

We annually review and assess our trade association memberships. Where our public position materially differs from the position taken by a trade association, we will seek to offer our viewpoint as part of our efforts to work with them to better align their position with ours. Where a material misalignment has not been resolved through constructive engagement, we will undertake an assessment of our continuing membership after weighing the benefits of our participation in such trade association against the potential risks arising from the ongoing misalignment. The outcome of the assessment may include a decision to pursue further engagement with the trade association to address the misalignment, reduced financial participation in the trade association, or withdrawal from the trade association.

EOG discloses the trade association memberships for which our annual dues equal or exceed \$50,000 and the amount of dues paid to each such trade association for the year in the “Sustainability” section of our website.

Our Government Relations Group reviews and oversees our participation in trade associations and, at least once a year, the Board’s Nominating, Governance and Sustainability Committee reviews EOG’s contributions to trade associations, including any amounts related to political activities and lobbying expenses.

PARTICIPATION IN INDUSTRY WORKING GROUPS

National Petroleum Council

EOG serves on the National Petroleum Council, which advises, informs, and makes recommendations to the U.S. Secretary of Energy on matters relating to oil and gas. We currently are participating in a study assessing potential GHG emissions reduction plans across the U.S. natural-gas value chain. Results of the study are intended to inform regulators as they determine pathways for the United States to meet its Nationally Determined Contributions under the Paris Agreement.

AXPC ESG and EHS Working Groups

The ESG and EHS committees at the AXPC bring together independent U.S. upstream oil and gas producers to discuss industry trends, company performance, and regulatory developments. Through this member company collaboration, the AXPC developed a voluntary framework of common ESG metrics to support more consistency and comparability across independent oil and natural gas exploration and production companies in the United States.

See *American Exploration and Production Council – ESG Metrics* on [page 83](#) for EOG’s AXPC ESG Metrics reporting.

INFORMATION TECHNOLOGY
AND CYBERSECURITY

EOG relies on information technology systems across our business, including managing data from creation in the field to delivery to end users, with proprietary applications built in-house. EOG’s supply chain of data enables us to operate as a real-time, mobile, and transparent company, empowering employees to make well-informed decisions. It also helps us to identify and develop opportunities for improvement, including the company’s ESG performance.

Focus on Continuous Improvement

As our reliance on data and our information technology systems has increased, we have continued to evolve and modify our business continuity plans as well as our cyberthreat detection and mitigation systems. We have invested in and implemented multiple technologies, controls, and procedures designed to protect our systems, identify and remediate vulnerabilities, and monitor, mitigate and/or eliminate the risk of data loss and other cybersecurity threats and intrusions. We also monitor the cybersecurity risk exposure and security practices of EOG and key service providers to assess cyber preparedness. In the event of an incident, EOG has a response team and plan in place with predefined escalation and response procedures.

We have a dedicated in-house Cybersecurity Team that oversees these efforts and continuously identifies potential vulnerabilities or opportunities for further improvement. Our team continues to assess and implement different technologies to utilize in our cybersecurity systems and applications.

Our Internal Audit team, in conjunction with third-party experts, also plays an important role in reviewing and assessing our cybersecurity controls, procedures, and protections, including conducting penetration testing and vulnerability assessments.

While we have experienced limited cybersecurity incidents in the past, we believe potential threats and intrusions to EOG’s systems have been effectively managed and contained by EOG’s intrusion technology systems and staff, and we have not, to date, had any business interruptions or material losses from breaches of cybersecurity. As technology and potential cybersecurity threats evolve, we will adapt and enhance our security measures as necessary.

Cybersecurity Training and Oversight

Our IS team is responsible for cybersecurity strategy and planning. In addition, EOG focuses on building security awareness with its end-users through training and security exercises.



Our focus on enhancing the security of EOG’s operational technology includes various information systems deployed in the field in 2022.

The team reports to our Senior Vice President and Chief Information and Technology Officer, who reports to our Chief Executive Officer. Our senior management team, which is responsible for the day-to-day management of cybersecurity risks, regularly reports to the Audit Committee regarding cybersecurity matters. As part of its risk oversight responsibility, our Audit Committee oversees our policies, strategies, and initiatives for mitigating cybersecurity and information technology risks.

CYBERSECURITY IS EMBEDDED IN
OUR CODES OF BUSINESS CONDUCT
AND ETHICS

Our Codes of Business Conduct and Ethics communicate the following expectations of employees and contractors related to cybersecurity matters:

- Safeguard EOG’s information systems and related technologies from theft, fraud, unauthorized access, alteration, or other damage.
- Avoid any usage of EOG’s information systems that might lead to a breach of security.
- Immediately contact a member of EOG’s IS team upon becoming aware of a situation that might compromise EOG’s security.

Appendix

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Formulas

				2022 Metric
GHG Intensity Rate (Metric Tons CO ₂ e/MBoe)	=	EOG Scope 1 GHG Emissions EOG Production	5,058,838 381,575	= 13.3
Methane Intensity Rate (Metric Tons CO ₂ e/MBoe)	=	EOG Scope 1 Methane Emissions EOG Production	188,841 381,575	= 0.5
Combustion Emissions Intensity Rate (Metric Tons CO ₂ e/MBoe)	=	EOG Scope 1 GHG Emissions for GHG Source: Combustion EOG Production	4,344,096 381,575	= 11.4
Flaring Emissions Intensity Rate (Metric Tons CO ₂ e/MBoe)	=	EOG Scope 1 GHG Emissions for GHG Source: Flaring EOG Production	449,882 381,575	= 1.2
Pneumatics Emissions Intensity Rate (Metric Tons CO ₂ e/MBoe)	=	EOG Scope 1 GHG Emissions for GHG Source: Pneumatics EOG Production	21,634 381,575	= 0.1
Other Sources Emissions Intensity Rate (Metric Tons CO ₂ e/MBoe)	=	EOG Scope 1 GHG Emissions for GHG Source: Other Sources EOG Production	243,226 381,575	= 0.6
Methane Emissions Percentage (MCF/MCF)	=	EOG Scope 1 Methane Emissions in MCF EOG Natural Gas Production	393,420 921,439,361	= 0.04%
Wellhead Gas Capture Rate (MCF/MCF)	=	Wellhead Natural Gas Captured EOG Natural Gas Production	920,731,988 921,439,361	= 99.9%
Total Water Intensity Rate (Bbls/Boe)	=	Total Water Used EOG Production	218,981,714 381,574,638	= 0.57
Reuse Intensity Rate (Bbls/Boe)	=	Reuse Water Used EOG Production	126,945,800 381,574,638	= 0.33
Nonfreshwater Intensity Rate (Bbls/Boe)	=	Nonfresh Water Used EOG Production	62,247,247 381,574,638	= 0.16

				2022 Metric
Freshwater Intensity Rate (Bbls/Boe)	=	Fresh Water Used EOG Production	29,788,667 381,574,638	= 0.08
Oil Spill Rate (over 5 Bbls) (Bbls/MBoe)	=	Oil Spill Volume EOG Production	2,788 381,575	= 0.007
Recovered Oil Rate (over 5 Bbls) (Bbls/MBoe)	=	Recovered Oil Volume EOG Production	2,400 381,575	= 0.006
Oil Spill Rate (over 1 Bbl) (Bbls/MBoe)	=	Oil Spill Volume EOG Production	3,232 381,575	= 0.008
Recovered Oil Rate (over 1 Bbl) (Bbls/MBoe)	=	Recovered Oil Volume EOG Production	2,717 381,575	= 0.007
Employee Lost Time Incident Rate (LTIR)	=	Number of Lost Time Incidents x 200,000 Manhours Worked by Employees	2 5,778,909	= 0.07
Employee Total Recordable Incident Rate (TRIR)	=	Number of Recordable Incidents x 200,000 Manhours Worked by Employees	6 5,778,909	= 0.21
Contractor LTIR	=	Number of Lost Time Incidents x 200,000 Manhours Worked by Contractors	27 28,503,702	= 0.19
Contractor TRIR	=	Number of Recordable Incidents x 200,000 Manhours Worked by Contractors	81 28,503,702	= 0.57
Workforce LTIR	=	Number of Lost Time Incidents x 200,000 Manhours Worked	29 34,282,611	= 0.17
Workforce TRIR	=	Number of Recordable Incidents x 200,000 Manhours Worked	87 34,282,611	= 0.51

Definitions

Metric Term	Definition	Reference Source (If Applicable)
Greenhouse Gas and Methane Emissions Metrics		
EOG Scope 1 GHG Emissions	<p>The metrics in this report present the total Scope 1 emissions for the specified gas(es) associated with EOG’s gross operated U.S. onshore production, gathering and boosting, and gas processing segment sources as reported to the Environmental Protection Agency (EPA) pursuant to the EPA Greenhouse Gas Reporting Program. Also includes emissions that are subject to the EPA Greenhouse Gas Reporting Program but are below the basin reporting threshold and would otherwise go unreported.</p> <p>The emissions data have been converted to a carbon dioxide equivalent (CO₂e) — the conversion to CO₂e accounts for the higher global warming potential (GWP) of methane and nitrous oxide compared to carbon dioxide. The 100-year GWP of methane is 25 and nitrous oxide is 298.</p>	<p>U.S. Environmental Protection Agency, <i>Greenhouse Gas Reporting Program</i>, 40 CFR Part 98, Subparts C and W.</p> <p>IPCC, 2007: Climate Change 2007: <i>The Physical Science Basis. Contribution of Working Group I to the Fourth Assessment Report of the Intergovernmental Panel on Climate Change.</i></p>
EOG Scope 1 Methane Emissions in Thousand Cubic Feet (MCF)	<p>The metrics in this report present the total Scope 1 CH₄ emissions associated with EOG’s gross operated U.S. onshore production, gathering and boosting, and gas processing segment sources as reported to the EPA pursuant to the EPA Greenhouse Gas Reporting Program. Also includes emissions that are subject to the EPA Greenhouse Gas Reporting Program but are below the basin reporting threshold and would otherwise go unreported. The total is converted to MCF using the following formula:</p> <p>$(CH_4\text{ MT})/\text{yr} \times 1000\text{kg}/\text{MT} \times (2.20462\text{ lbs})/\text{kg} \times \text{lbmole}/(16.04\text{ lbs CH}_4) \times (379.3\text{ scf})/\text{lbmole} \times \text{Mscf}/1000\text{scf}$</p>	<p>U.S. Environmental Protection Agency, <i>Greenhouse Gas Reporting Program</i>, 40 CFR Part 98, Subparts C and W.</p>
EOG Natural Gas Production	EOG’s gross operated U.S. onshore natural gas wellhead production.	EOG operations data.
EOG Production	EOG’s gross operated U.S. onshore production.	EOG operations data.
GHG Source: Combustion	<p>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.</p> <p>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.</p>	<p>U.S. Environmental Protection Agency, <i>Greenhouse Gas Reporting Program</i>, 40 CFR Part 98, Subparts C and W.</p>

Metric Term	Definition	Reference Source (If Applicable)
GHG Source: Flaring	Flaring emissions sources include flare stacks, associated gas, dehydrators, completions, workovers, and storage tanks. A flare is one type of combustion device, whether at ground level or elevated, that uses an open or closed flame to combust waste gases or to control emissions without energy recovery.	U.S. Environmental Protection Agency, <i>Greenhouse Gas Reporting Program</i> , 40 CFR Part 98, Subparts C and W.
GHG Source: Other	<p>Other emissions sources are amine equipment, compressor emissions, venting, and fugitives. 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 includes blowdown valve leakage through the blowdown vent, unit isolation valve leakage through an open blowdown vent without blind flanges, and rod packing emissions.</p> <p>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.</p> <p>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, seals, dump lever arms, and breather caps.</p>	U.S. Environmental Protection Agency, <i>Greenhouse Gas Reporting Program</i> , 40 CFR Part 98, Subparts C and W.
GHG Source: Pneumatics	Pneumatics emissions sources are attributable to pneumatic controllers and pneumatic pumps. Pneumatic controllers are natural-gas-driven devices used during normal production operations to control temperature, level, flow, and pressure. Pneumatic pumps are natural-gas-powered pumps used during normal production operations to inject and/or move fluids.	U.S. Environmental Protection Agency, <i>Greenhouse Gas Reporting Program</i> , 40 CFR Part 98, Subparts C and W.
Net Zero	For EOG, net zero means all of our Scope 1 and Scope 2 emissions will be reduced, captured, and/or offset. This covers Scope 1 and Scope 2 GHG emissions from the company’s activities and operations over which it has operational control. GHG emissions inventories will be informed by the GHG Protocol guidance and use CO ₂ e as a common unit of measure. Scope 2 emissions will be calculated using the market-based methodology.	
Scope 1 Emissions	<p>Direct emissions from sources that are owned or controlled by the reporting company.</p> <p>See <i>EOG Scope 1 GHG Emissions</i> (at left) and <i>EOG Scope 1 Methane Emissions in Thousand Cubic Feet (MCF)</i> (at left) and the related GHG source definitions for descriptions of Scope 1 emissions metrics presented in this report for 2018–2022, and our 2025 GHG and methane emissions targets.</p>	Greenhouse Gas Protocol, a Corporate Accounting and Reporting Standard, Revised (2004).

Metric Term	Definition	Reference Source (If Applicable)
Scope 2 Emissions	<p>Indirect emissions from the generation of purchased or acquired electricity, steam, heat, or cooling consumed by the reporting company.</p> <p>The Scope 2 emissions presented in this report are reported on an operated basis using the location-based methodology and are calculated based on EOG's purchased electricity consumption in the United States using the most recently available EPA Emissions & Generation Resource Integrated Database State GHG emissions factors for the given year.</p>	Greenhouse Gas Protocol, GHG Protocol Scope 2 Guidance (2015).
Scope 3 Emissions	<p>All indirect emissions (not included in Scope 2) from sources that are not owned or controlled by EOG that occur in our value chain, including both upstream and downstream emissions. As an exploration and production company, EOG does not control how the products we sell into markets are refined into different energy products or selected for use by consumers. Because Scope 3 emissions are, by definition, the direct emissions of another entity and beyond the control of EOG, emissions estimates are subject to uncertainty resulting from variability and lack of standardization in emission calculation methodologies, assumptions, and data sources. Additionally, there is inconsistency in emissions estimates related to the potential for double counting between categories and across companies and industries (see IPIECA's Scope 3 guidance document: <i>Estimating Petroleum Industry Value Chain (Scope 3) Greenhouse Gas Emissions</i> for further description).</p> <p>EOG reports indirect GHG emissions from the use of sold products as it is the largest source of Scope 3 emissions for the company. To estimate EOG's indirect GHG emissions from the use of sold products on an equity basis we follow IPIECA's Scope 3 guidance document. This includes estimating end use combustion emissions associated with oil, natural gas liquids, and natural gas sales volumes by using <i>2022 refinery output data</i> from the U.S. Energy Information Administration, emissions factors from the American Petroleum Institute's (API) 2021 <i>Compendium on Greenhouse Gas Emissions Methodologies for the Natural Gas and Oil Industry</i>, and total wellhead volumes reported in our 2022 Annual Report on Form 10-K.</p>	<p>2022 Annual Report on Form 10-K.</p> <p>IPIECA, Estimating Petroleum Industry Value Chain (Scope 3) Greenhouse Gas Emissions.</p> <p>API, Compendium on Greenhouse Gas Emissions Methodologies for the Natural Gas and Oil Industry.</p> <p>U.S. EIA, 2022 Refinery Output Data.</p>
Wellhead Gas Capture Rate	The percentage by volume of wellhead natural gas captured upstream of low-pressure separation and/or storage equipment such as vapor recovery towers and tanks.	EOG operations data.
Electricity Usage	EOG's purchased electricity consumption in the United States in a given year.	

Metric Term	Definition	Reference Source (If Applicable)
Other Air Emissions	<p>Other Air Emissions are emissions of: (1) oxides of nitrogen (NOx), reported as NOx, which includes NO and NO₂ but excludes N₂O; (2) oxides of sulfur (SOx), reported as SO₂, which includes SO₂ and SO₃; and (3) volatile organic compounds (VOCs), which are defined by the EPA in 40 CFR Part 51.100.</p> <p>Other Air Emissions estimates are calculated for stationary sources included in regulatory air emissions inventory and permitting requirements based on operating data, emissions factors, and engineering calculations.</p>	<p>EOG operations data.</p> <p>Regulatory air requirements for EOG's U.S. operating areas.</p>
Metric Term	Definition	Reference Source (If Applicable)
Spill Metrics		
Oil Spill	Spill of crude oil.	EOG operations data.
		Regulatory spill reporting requirements (i.e., volume thresholds) for EOG's primary operating areas:
		STATE JURISDICTION REPORTING THRESHOLD
		New Mexico >5 barrels
		North Dakota >1 barrel
		Tribal North Dakota All spills
		Oklahoma >10 barrels
Produced Water Spill	Spill of produced water. See Water Metrics for definition of produced water.	Texas >5 barrels
		Wyoming >10 barrels
		Federal (BLM leases) >10 barrels
		EOG operations data.
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.

Metric Term	Definition	Reference Source (If Applicable)
Safety Metrics		
Lost Time Incident	<p>A job-related injury or illness that results in an employee or contractor, as applicable, 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, or contractor, as applicable, is scheduled to work or not.</p> <p>EOG utilizes the industry-standard measurement of incidents (injuries) per 200,000 hours worked in calculating our Lost Time Incident Rate.</p>	U.S. Department of Labor, Occupational Health and Safety Administration, OSHA Recordable Incidents.
Workforce Hours Worked	Amount of total workforce labor hours worked in the calendar year by EOG employees and contractors.	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>EOG utilizes the industry-standard measurement of incidents (injuries) per 200,000 hours worked in calculating our Total Recordable Incident Rate.</p>	U.S. Department of Labor, Occupational Health and Safety Administration, OSHA Recordable Incidents.
Work-Related Fatality	A loss of life of an employee or contractor as a result of an EOG recordable incident.	U.S. Department of Labor, Occupational Health and Safety Administration, OSHA Recordable Incidents.

Metric Term	Definition	Reference Source (If Applicable)
Water Metrics		
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 nonfresh sources to stay below threshold. The volumes reported do not include reuse water that has been treated to meet threshold.	U.S. Geological Survey, Water Science Dictionary of Terms.
Nonfresh Water	<p>Water that has a total dissolved solids concentration that exceeds 1,000 milligrams per liter of water. Examples of nonfresh 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.</p> <p>The volumes reported are not a result of commingling of fresh and nonfresh sources to reach threshold.</p>	U.S. Geological Survey, Water Science Dictionary of Terms, Water Basics Glossary.
Reuse Water	Water that is sourced from treated fluid and/or produced water generated from EOG-operated or third-party oil and natural gas wells. Does not include 1) water used in enhanced oil recovery or secondary recovery or 2) any fresh water or nonfresh water that may be blended or mixed with reuse water in EOG's operations.	EOG operations data.
Produced Water	The water (brine) brought up from the hydrocarbon-bearing strata during the extraction of oil and natural gas; can include formation water, injection water, and any chemicals added downhole or during the oil/water separation process.	U.S. Environmental Protection Agency, <i>Effluent Guidelines and Standards, Oil and Gas Extraction Point Source Category</i> , 40 CFR Part 435.
Total Water Used	All fresh water, nonfresh water, and reuse water used in EOG's U.S. onshore operations.	EOG operations data.

SASB and TCFD Indexes

In preparing this report, we consulted the disclosure framework set forth in the Sustainability Accounting Standards Board’s (SASB’s) Oil & Gas — Exploration and Production Sustainability Accounting Standard. We also took into consideration the recommended disclosure elements from the Financial Stability Board’s Task Force on Climate-related Financial Disclosures (TCFD).

Supporting our commitment to transparent ESG-related disclosures, we are providing the following tables indicating the location of our disclosures in relation to the SASB’s disclosure topics and the TCFD’s core elements. While the following tables map where we

report information on the disclosure topics, we may provide a different unit of measure, different metric, partial information, or narrative disclosure for the topic area.

In providing this information, EOG is not endorsing the terms as defined and/or utilized by the SASB or TCFD, and we are not seeking to comply with any specific recommendations or to make any specific disclosures under those frameworks. Inclusion of an item in this report is not meant to correspond with the concept of materiality associated with disclosures required by the SEC. Information about issues deemed material to our investors as defined by regulatory requirements may be found in our SEC filings.

2022 SASB Index

Disclosure Topic		Disclosure Location
Activity Metrics		
EM-EP-000.A	Production volumes	Net production: 2022 10-K, pp. 2, 5–6, 37, F-39, F-40, F-41 Gross production: Data Tear Sheet, p. 4
EM-EP-000.B	Number of offshore sites	EOG’s well sites in Trinidad are offshore; see 2022 10-K, pp. 3, 28–29, 35 Otherwise, EOG’s offshore interests are de minimis and are operated by third-party operators; see 2022 10-K, p. 7
EM-EP-000.C	Number of terrestrial sites	2022 10-K, pp. 28–29
Greenhouse Gas Emissions		
EM-EP-110a.1	Gross global Scope 1 emissions, percentage methane	Data Tear Sheet, p. 4 Environment — Managing Emissions, p. 27
EM-EP-110a.2	Gross global Scope 1 emissions by source	Data Tear Sheet, p. 4 Environment — Managing Emissions, p. 27
EM-EP-110a.3	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Environment — Environmental Management Systems, p. 13 Environment — Leveraging Technology to Drive Environmental Performance, pp. 14–15 Environment — Climate-Related Risks, Long-Term Strategy, and Scenario Analysis, pp. 16–19 Environment — Managing Emissions, pp. 20–33

Disclosure Topic		Disclosure Location
Air Quality		
EM-EP-120a.1	Air emissions of the following pollutants: (1) NO _x (excluding N ₂ O), (2) SO _x , (3) volatile organic compounds (VOCs), and (4) particulate matter (PM10)	Data Tear Sheet, p. 4 Environment — Managing Emissions, p. 33
Water Management		
EM-EP-140a.1	Fresh water consumed	Data Tear Sheet, p. 4 Environment — Water Management, pp. 36–39
EM-EP-140a.3	Percentage of wells with disclosure of fracturing fluid chemicals	Environment — Hydraulic Fracturing, p. 34

Disclosure Topic		Disclosure Location
Biodiversity Impacts		
EM-EP-160a.1	Description of environmental management policies and practices for active sites	Environment — Our Environmental Practices, pp. 11–12 Environment — Environmental Management Systems, p. 13 Environment — Climate-Related Risks, Long-Term Strategy, and Scenario Analysis, pp. 16–19 Environment — Managing Emissions, pp. 20–33 Environment — Biodiversity and Land Stewardship, pp. 42–45
EM-EP-160a.2	Aggregate volume of hydrocarbon spills, volume in Arctic, and volume recovered	Data Tear Sheet, p. 4 Environment — Spill Prevention and Management, p. 41 Metrics for volumes in Arctic are not applicable to EOG.
Security, Human Rights, & Rights of Indigenous Peoples		
EM-EP-210a.1	Percentage of (1) proved and (2) probable reserves in or near areas of conflict	We do not currently have any proved or probable reserves in or near areas of active conflict.
EM-EP-210a.3	Discussion of engagement processes and due diligence practices with respect to human rights, Indigenous rights, and operation in areas of conflict	Social — Our Communities, pp. 48–51 Governance — Oversight and Practices, p. 72 We do not currently operate in any areas of active conflict.
Community Relations		
EM-EP-210b.1	Discussion of process to manage risks and opportunities associated with community rights and interests	Social — Our Communities, pp. 48–51
Workforce Health & Safety		
EM-EP-320a.1	(1) Total recordable incident rate (TRIR), (2) fatality rate	Data Tear Sheet, p. 5 Social — Safety, p. 62
EM-EP-320a.2	Discussion of management systems used to integrate a culture of safety throughout the exploration and production life cycle	Social — Safety, pp. 59–62

Disclosure Topic		Disclosure Location
Reserves Valuation & Capital Expenditures		
EM-EP-420a.1	Sensitivity of hydrocarbon reserve levels to future price projection scenarios that account for a price on carbon emissions	Environment — Climate-Related Risks, Long-Term Strategy, and Scenario Analysis, pp. 16–19
EM-EP-420a.4	Discussion of how price and demand for hydrocarbons and/or climate regulation influence the capital expenditure strategy for exploration, acquisition, and development of assets	Environment — Climate-Related Risks, Long-Term Strategy, and Scenario Analysis, pp. 16–19
Business Ethics & Transparency		
EM-EP-510a.1	Percentage of (1) proved and (2) probable reserves in countries that have the 20 lowest rankings in Transparency International’s Corruption Perceptions Index	We do not currently have proved or probable reserves in countries that have the 20 lowest rankings in Transparency International’s Corruption Perceptions Index.
EM-EP-510a.2	Description of the management system for prevention of bribery throughout the value chain	Governance — Oversight and Practices, pp. 71–72
Management of the Legal & Regulatory Environment		
EM-EP-530a.1	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	Environment — Climate-Related Risks, Long-Term Strategy, and Scenario Analysis, pp. 16–19 Governance — Oversight and Practices, p. 73
Critical Incident Risk Management		
EM-EP-540a.2	Description of management systems used to identify and mitigate catastrophic and tail-end risks	Social — Safety, pp. 59–62

2022 TCFD Index

Disclosure Topic	Disclosure Location
Governance	
Board’s oversight of climate-related risks and opportunities	Environment — Climate-Related Risks, Long-Term Strategy, and Scenario Analysis, pp. 16–19
Management’s role in assessing and managing climate-related risks and opportunities	Governance — Oversight and Practices, pp. 68–71
Strategy	
Climate-related risks and opportunities the organization has identified over the short, medium, and long term	Environment — Climate-Related Risks, Long-Term Strategy, and Scenario Analysis, pp. 16–19
Impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning	Environment — Managing Emissions, pp. 20–33
Resilience of the company’s strategy under different climate-related scenarios, including a 2°C or lower scenario	
Risk Management	
Processes for identifying and assessing climate-related risks	Environment — Our Environmental Practices, pp. 11–12
Processes for managing climate-related risks	Environment — Environmental Management Systems, p. 13
Integration of climate-related risks into overall risk management	Environment — Climate-Related Risks, Long-Term Strategy, and Scenario Analysis, pp. 16–19
	Environment — Managing Emissions, pp. 20–33
	Governance — Oversight and Practices, pp. 68–71

Disclosure Topic	Disclosure Location
Metrics and Targets	
Metrics used to assess climate-related risks and opportunities	Data Tear Sheet, p. 4
Scope 1 and Scope 2 greenhouse gas emissions and the related risks	Environment — Environmental Management Systems, p. 13
Targets used to manage climate-related risks and opportunities and performance against targets	Environment — Climate-Related Risks, Long-Term Strategy, and Scenario Analysis, pp. 16–19
	Environment — Managing Emissions, pp. 20–33

American Exploration and Production Council — ESG Metrics

In February 2021, the American Exploration and Production Council (AXPC) released a voluntary framework of common environmental, social, and governance (ESG) metrics to support more consistency and comparability in reporting across independent oil and natural gas exploration and production companies in the United States.

EOG currently discloses data on all of the metric categories covered by the AXPC framework in the *Data Tear Sheet*. However, the metrics we disclose in the Data Tear Sheet may have some variations in scope and content from the AXPC framework and, in some instances,

we disclose metrics beyond what is covered by the AXPC framework. Nevertheless, EOG does support the effort for more consistency and comparability in reporting across upstream U.S. exploration and production companies, and as such, we are providing the following AXPC metrics for 2022 along with the metrics in the Data Tear Sheet. We strive to continually improve our data-performance reporting and in an effort to provide improved consistency and comparability in data across the industry, will continue to evaluate appropriate frameworks for reporting in future years.

2022 AXPC ESG METRICS¹

ESG Metrics Topic		2022 Metric
Greenhouse Gas Emissions²		
GHG Emissions (metric tons CO₂e)		4,711,870
GHG Intensity	$\frac{\text{EOG GHG Emissions (metric tons CO}_2\text{e)}}{\text{EOG Gross Annual Production (MBoe) — as Reported Under Subpart W (Mboe)}}$	12.35
Percent of GHG Emissions Attributed to Boosting and Gathering Segment		71%
Methane Emissions (metric tons CH₄)		7,196
Methane Intensity	$\frac{\text{EOG Methane Emissions (metric tons CH}_4\text{)}}{\text{EOG Gross Annual Production — as Reported Under Subpart W (Mboe)}}$	0.02
Percent of Methane Emissions Attributed to Boosting and Gathering		75%

ESG Metrics Topic		2022 Metric
Flaring		
Gross Annual Volume Flared Gas (MCF)		707,373
Percentage of Gas Flared per MCF of Gas Produced	$\frac{\text{EOG Gross Annual Volume of Flared Gas (MCF)}}{\text{EOG Gross Annual Gas Production (MCF)}}$	0.1%
Volume of Gas Flared per Thousand Barrels of Oil Equivalent	$\frac{\text{EOG Gross Annual Volume of Flared Gas (MCF)}}{\text{EOG Gross Annual Production (Boe)}}$	0.002
Water Use		
Freshwater Intensity	$\frac{\text{EOG Fresh Water Consumed (Bbl)}}{\text{EOG Gross Annual Production (Boe)}}$	0.078
Water Recycling Rate	$\frac{\text{EOG Recycled Water (Bbl)}}{\text{EOG Total Water Consumed (Bbl)}}$	58%
Water Stress Assessment	Does EOG use WRI Aqueduct, GEMI, Water Risk Filter, Water Risk Monetizer, or other comparable tool or methodology to determine the water stressed areas in portfolio?	YES

ESG Metrics Topic		2022 Metric
Safety		
Employee Total Recordable Incident Rate	Number of EOG Employee OSHA Recordable Cases x 200,000	0.21
	EOG Employee Workhours	
Contractor Total Recordable Incident Rate	Number of EOG Contractor OSHA Recordable Cases x 200,000	0.57
	EOG Contractor Workhours	
Combined Total Recordable Incident Rate	Number of EOG Employee and Contractor OSHA Recordable Cases x 200,000	0.51
	EOG Employee and Contractor Workhours	

ESG Metrics Topic		2022 Metric
Supporting Data		
Gross Annual Oil Production (Bbl)		228,001,411
Gross Annual Gas Production (MCF)		921,439,361
Gross Annual Production (Boe)		381,574,638
Gross Annual Production (Mboe)		381,575
Gross Annual Production — As Reported Under Subpart W (Mboe)		381,575
Fresh Water Consumed (Bbl)		29,788,667
Recycled Water (Bbl)		126,945,800
Total Water Consumed (Bbl)		218,981,714
Employee OSHA Recordable Cases		6
Contractor OSHA Recordable Cases		81
Combined OSHA Recordable Cases		87
Annual Employee Workhours		5,778,909
Annual Contractor Workhours		28,503,702
Annual Combined Workhours		34,282,611

1. EOG is not reporting oil and produced water spills using the AXPC metric. EOG’s spill metrics for oil and produced water spills over one barrel reported in our 2022 Sustainability Report include spills outside of primary containment (e.g. tanks or pipes), which includes spills that are both outside and within secondary containment. The AXPC metric only includes oil and produced water spills greater than one barrel outside of impermeable secondary containment (e.g., lined berms and dikes).

2. EOG GHG and methane emissions values and intensities include emissions from onshore production, gathering and boosting, and gas processing segments reported to the EPA pursuant to the Greenhouse Gas Reporting Program (GHGRP) under Subparts C and W as well as GHG and methane emissions that are subject to the GHGRP but are below the basin reporting threshold and would otherwise go unreported. AXPC GHG and methane emissions values and intensities include only emissions from onshore production and gathering and boosting segments reported to the EPA pursuant to the GHGRP under Subpart W.

Internal and Third-Party Verification and Assurance

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.

EOG obtained independent third-party verification and reasonable assurance of our 2022 Scope 1 and Scope 2 GHG emissions and energy use data and limited assurance of our 2022 Scope 3 GHG emissions data included in the *Data Tear Sheet* starting on *page 4*. This verification was performed by an internationally recognized certification body according to the ISO 14064 - 3:2019 — Greenhouse Gases — Part 3: Specification with Guidance for the Validation and Verification of Greenhouse Gas Statements. Prior year GHG emissions data included in the Data Tear Sheet were also subject to independent third-party verification and assurance in the year first reported.

Prior to publication, this 2022 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.

Additional Disclosures

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 plans, objectives, and projections with respect to our current and future operations, performance, and business strategy and statements regarding EOG’s practices, programs, policies, initiatives, plans, goals, objectives, strategies, ambitions, and targets 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, no assurance can be given that such assumptions are accurate or will prove to have been correct or that any of such expectations will be achieved (in full or at all) or will be achieved on the expected or anticipated timelines. 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 52 and 53 of EOG’s Annual Report on Form 10-K for the fiscal year ended December 31, 2022, filed with the SEC and any updates to those factors set forth in EOG’s subsequent Quarterly Reports on Form 10-Q or Current Reports on Form 8-K. Also, see the section entitled “Risk Factors” on pages 14 through 26 of EOG’s Annual Report on Form 10-K for the fiscal year ended December 31, 2022, for a discussion of certain risk factors that affect or may affect EOG’s business, operations, and performance, and any updates to those factors set forth in EOG’s subsequent filings with the SEC.

THIRD-PARTY SCENARIOS

The scenario discussed in this report from the IEA’s *World Energy Outlook 2022* is based on the IEA’s Announced Pledges Scenario. The IEA’s Announced Pledges Scenario is based on the assumption that all of the climate commitments made by countries, industries, and companies around the world, including Nationally Determined Contributions and net-zero targets, will be achieved in full and on time and illustrates how far current pledges will go in helping to reach the goal of limiting global average temperatures to 1.5°C. In its *World Energy Outlook 2022*, the IEA also presents a Stated Policies Scenario and a Net Zero Emissions by 2050 Scenario. Projected energy demand is highest under the Stated Policies Scenario, which incorporates existing policy frameworks affecting energy markets and specific policy initiatives that have been announced. The Net Zero Emissions by 2050 Scenario models a pathway to reach net zero emissions globally by 2050, resulting in lower projected energy demand relative to the Announced Pledges Scenario. The IEA does not endorse any particular scenario, nor does EOG. The use or inclusion herein of a third-party scenario reflects the modeling assumptions and outputs of the respective scenario authors and is not an endorsement by EOG of its accuracy or likelihood.

RESERVES

The proved reserves disclosed in this report represent the quantities of oil and gas that are estimated to be recoverable with a high degree of confidence; such quantities are only estimates and may not correspond to the quantities of oil and gas ultimately recovered. For related discussion, see the sections entitled “Risk Factors” and “Supplemental Information to Consolidated Financial Statements — Oil and Gas Producing Activities” in EOG’s Annual Report on Form 10-K for the fiscal year ended December 31, 2022. Statements in this report of “resource potential” represent the resource potential net to EOG and are not proved reserves, and may include estimated potential reserves not necessarily calculated in accordance with the SEC’s latest reserve reporting guidelines.

METRICS REPORTING

The metrics contained in this report have been calculated using the best available information at the time of preparation of this report. The data utilized in calculating such metrics is subject to certain reporting rules, regulatory reviews, definitions, calculation methodologies, adjustments, and other factors. These metrics are subject to change if updated data or other information becomes available. Metrics in this report with respect to prior years may be revised from previous sustainability reports to reflect updated data and other information. Any updates to the metrics in the *Data Tear Sheet* in this report, prior to our next sustainability report, will be set forth in the Data Tear Sheet posted to the “Sustainability” section of the EOG website at eogresources.com. Total amounts presented in this report may not equal the sum of their components due to rounding. Percent changes presented in this report may reflect rounding. Crude oil equivalent volumes are determined using a ratio of 1.0 barrel of crude oil and condensate or natural gas liquids to 6.0 thousand cubic feet of natural gas.

ABOUT EOG

EOG Resources, Inc. (NYSE: EOG) is one of the largest crude oil and natural gas exploration and production companies in the United States with proved reserves in the United States and Trinidad. For further information regarding EOG and our operations, please see our information filed with and/or furnished to the U.S. Securities and Exchange Commission (SEC) from time to time and our corporate website at eogresources.com.

Non-GAAP Financial Measures

To supplement the presentation of our financial results prepared in accordance with generally accepted accounting principles in the United States (GAAP), EOG's annual and quarterly earnings materials and other investor and stakeholder communications may contain certain financial measures that are not prepared or presented in accordance with GAAP. A reconciliation of each of the non-GAAP financial measures referenced in this report to their most directly comparable GAAP financial measure is included in the tables below.

In millions of USD, except ratio data (Unaudited)	2022	2021	2020	2019	2018	2017
Interest Expense, Net (GAAP)	179	178	205	185	245	–
Tax Benefit Imputed (based on 21%)	(38)	(37)	(43)	(39)	(51)	–
After-Tax Net Interest Expense (Non-GAAP) - (a)	141	141	162	146	194	–
Net Income (Loss) (GAAP) - (b)	7,759	4,664	(605)	2,735	3,419	–
Adjustments to Net Income (Loss), Net of Tax (See Detail on page 88)	321	364	1,455	158	(201)	–
Adjusted Net Income (Non-GAAP) - (c)	8,080	5,028	850	2,893	3,218	–
Total Stockholders' Equity - (d)	24,779	22,180	20,302	21,641	19,364	16,283
Average Total Stockholders' Equity * - (e)	23,480	21,241	20,972	20,503	17,824	–
Current and Long-Term Debt (GAAP) - (f)	5,078	5,109	5,816	5,175	6,083	6,387
Less: Cash	(5,972)	(5,209)	(3,329)	(2,028)	(1,556)	(834)
Net Debt (Non-GAAP) - (g)	(894)	(100)	2,487	3,147	4,527	5,553
Total Capitalization (GAAP) - (d) + (f)	29,857	27,289	26,118	26,816	25,447	22,670
Total Capitalization (Non-GAAP) - (d) + (g)	23,885	22,080	22,789	24,788	23,891	21,836
Average Total Capitalization (Non-GAAP) * - (h)	22,983	22,435	23,789	24,340	22,864	–

* Average for the current and immediately preceding year

We use these and other non-GAAP financial measures for the purposes of 1) comparing our financial and operating performance with the financial and operating performance of other companies in our industry and 2) analyzing our financial and operating performance across periods. For additional information, see the “Reconciliations & Guidance” section of the “Investors” page of our website at eogresources.com.

In millions of USD, except ratio data (Unaudited)	2022	2021	2020	2019	2018	2017
Return on Capital Employed (ROCE)						
Calculated Using GAAP Net Income (Loss) - [(a) + (b)]/(h) (Non-GAAP)	34.4%	21.4%	-1.9%	11.8%	15.8%	–
Calculated Using Non-GAAP Adjusted Net Income - [(a) + (c)]/(h) (Non-GAAP)	35.8%	23.0%	4.3%	12.5%	14.9%	–
Year Ended December 31, 2022				Before Tax	Income Tax Impact	After Tax
Adjustments:						
Add: Mark-to-Market Financial Commodity Derivative Contracts Impact				481	(103)	378
Add: Certain Impairments				113	(31)	82
Less: Gains on Asset Dispositions, Net				(74)	17	(57)
Less: Severance Tax Refund				(115)	25	(90)
Add: Severance Tax Consulting Fees				16	(3)	13
Less: Interest on Severance Tax Refund				(7)	2	(5)
Total				414	(93)	321

NON-GAAP FINANCIAL MEASURES

DETAIL OF ADJUSTMENTS TO NET INCOME (LOSS) (GAAP)

Year Ended December 31, 2021	Before Tax	Income Tax Impact	After Tax
Adjustments:			
Add: Mark-to-Market Financial Commodity Derivative Contracts Impact	514	(112)	402
Add: Certain Impairments	15	–	15
Less: Gains on Asset Dispositions, Net	(17)	9	(8)
Less: Tax Benefits Related to Exiting Canada Operations	–	(45)	(45)
Total	512	(148)	364

Year Ended December 31, 2020	Before Tax	Income Tax Impact	After Tax
Adjustments:			
Add: Mark-to-Market Financial Commodity Derivative Contracts Impact	(74)	16	(58)
Add: Certain Impairments	1,868	(392)	1,476
Add: Losses on Asset Dispositions, Net	47	(10)	37
Total	1,841	(386)	1,455

DIRECT ATROR

The calculation of EOG's direct after-tax rate of return (ATROR) is based on EOG's net estimated recoverable reserves for a particular well(s) or play, the estimated net present value of the future net cash flows from such reserves (for which EOG utilizes certain assumptions regarding future commodity prices and operating costs) and EOG's direct net costs incurred in drilling or acquiring such well(s). As such, EOG's direct ATROR for a particular well(s) or play cannot be calculated from EOG's consolidated financial statements.

Year Ended December 31, 2019	Before Tax	Income Tax Impact	After Tax
Adjustments:			
Add: Mark-to-Market Financial Commodity Derivative Contracts Impact	51	(11)	40
Add: Certain Impairments	275	(60)	215
Less: Gains on Asset Dispositions, Net	(124)	27	(97)
Total	202	(44)	158

Year Ended December 31, 2018	Before Tax	Income Tax Impact	After Tax
Adjustments:			
Add: Mark-to-Market Financial Commodity Derivative Contracts Impact	(93)	20	(73)
Add: Certain Impairments	153	(34)	119
Less: Gains on Asset Dispositions, Net	(175)	38	(137)
Less: Tax Reform Impact	–	(110)	(110)
Total	(115)	(86)	(201)



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