
an integrated
approach
20 | Sustainability
23 | Report
EOG Resources

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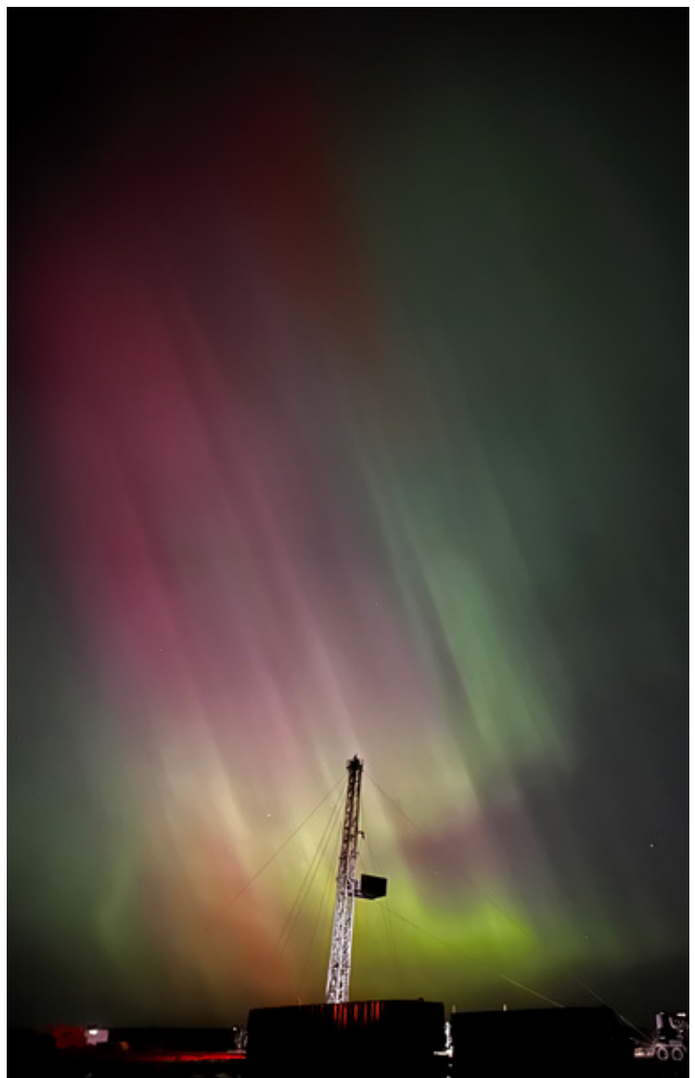

Powder River Basin operations


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# Letter to Stakeholders

## DEAR STAKEHOLDERS,

**EOG's mission, to be among the highest return, lowest cost, and lowest emissions producers, supports the dual challenge of the energy transition – to supply reliable, affordable energy while addressing climate change risk. Even with the changing global energy landscape, EOG has delivered consistent financial and operational results while focusing on leading environmental performance and maintaining safe operations. EOG's consistency can be tied directly to our strategy—an enduring commitment to capital discipline, operational excellence, and sustainability, all underpinned by EOG's unique culture.**

EOG's commitment to safe operations and environmental performance draws on the same decentralized structure, operational and technological focus, and innovative culture that drive our leadership in the exploration and development of our oil and natural gas plays. This commitment is supported by our workforce and the disciplined investments we make in our assets, infrastructure, and new technologies.

### Performance

EOG's consistent sustainability performance in 2023 is reflected in this year's report. We continued to demonstrate strong results relative to our 2025 emissions targets by delivering a GHG intensity rate at or below our target rate for the second year in a row and meeting our methane emissions percentage target for the third year in a row. These year-over-year accomplishments are not the result of any one effort but, instead, the outcome of many initiatives, such as reducing flaring, converting pneumatic controllers and pumps, and increasing the frequency of LDAR surveys. (See *Managing Emissions*, starting on *page 22* of this report, for more information.)

EOG continues to invest in innovation and technology to consistently deliver results. For example, we began developing our in-house methane monitoring solution, iSense®, a few years ago. iSense integrates methane emissions data and existing operational data from production facilities, allowing for monitoring and analysis, including in our control centers in our most active areas, thereby enhancing our capability to continuously identify, prioritize, and repair methane leaks. The continued rollout of iSense helps us better understand the sources of our operational emissions and identify further operational improvements.

EOG continues to invest in innovation and technology to consistently deliver results.

## 2023 PERFORMANCE

- Maintained our GHG intensity rate and methane emissions percentage below 2025 targets and achieved a wellhead gas capture rate of 99.9%
- Achieved zero routine flaring ahead of EOG's 2025 target and the World Bank's 2030 target
- Sourced over 99% of water for our Delaware Basin operations from reuse or nonfresh sources
- Reduced total recordable incident rate by 10%

# Letter to Stakeholders *(Continued)*

## Engagement and Collaboration

EOG seeks to regularly engage with our stakeholders to collect feedback. What is commonly recognized across our diverse stakeholders is that a successful long-term energy solution cannot compromise energy security or ignore energy poverty. As a result, certain sectors will continue to rely on oil and natural gas even under the most ambitious energy transition scenarios.

While oil and natural gas will be part of the future energy mix, emissions reduction has an important role to play. Lowering the emissions intensity of global energy supply will require new technology, scalability, and rapid deployment, creating opportunities for collaboration and partnerships to create meaningful pathways to progress. In 2023, we joined the Oil and Gas Methane Partnership 2.0 (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. We also contributed to the National Petroleum Council study, *Charting the Course*, which is aimed at reducing GHG emissions from U.S. natural gas production.

## Emissions Pathway

EOG is focused on being a responsible operator and part of the long-term future of energy. Emissions reduction targets have proven valuable in our efforts to reduce emissions intensity as evidenced by the early achievement of our current targets. We are thoughtfully developing new targets that are meaningful and specific to track our progress along a pathway to further emissions reductions and to act as catalysts for continued innovation and learning. Our targets will need to recognize the integration of new technologies and practices as they emerge, while also considering the scale and pace of innovation.

Our net zero ambition is based on a multifaceted approach to reduce, capture, and offset carbon equivalents for our Scope 1 and 2 emissions. Emissions reduction efforts are driven by our employees empowered to leverage evolving and emerging technologies and practices through disciplined investments. In addition, our carbon capture and storage pilot project, which harnesses our geological and engineering expertise, is providing us insights into carbon capture and transportation systems, reservoir characteristics for carbon sequestration and long-term monitoring and verification. We also continue to evaluate Scope 1 emission offsets and mechanisms to reduce Scope 2 emissions.

## Board Oversight

EOG believes strong corporate governance practices enhance the Board of Directors' and management's accountability to our shareholders as well as our commitment to transparency to our other stakeholders. Our Board of Directors regularly reviews and discusses reports on our operations, including updates regarding safety and environmental performance and the progress on related goals under our annual bonus plan. These reports are supplemented with operational updates such as enhancements to our safety leadership program, utilization of new technologies, and a review of sustainability disclosures and scenario planning.

## An Integrated Approach

And finally, at the foundation of EOG's historical and future success are the employees who embrace and embody the EOG culture. The company's decentralized, non-bureaucratic structure supports technology leadership, collaborative, multidisciplinary innovation, and responsible operations.

As we progress along our pathway to further emissions reductions and sustainable environmental performance, we will focus on innovation and continuous learning. *An Integrated Approach* defines our innovative culture and drives performance within our company to support EOG's sustainable value creation through industry cycles and EOG's role in the long-term future of energy.

Sincerely,

**Ezra Y. Yacob**
Chairman and Chief Executive Officer
*October 2024*

# 2023 Sustainability Highlights


## Emissions Performance

**0.04%**
methane emissions percentage
✓ *Achieved Target of 0.06%*

**13.2**
GHG intensity rate
✓ *Achieved Target of 13.5*

**ZERO**
routine flaring
✓ *Achieved Target of Zero*

**99.9%**
wellhead gas capture rate

## Environmental Performance

*2019–2023*

**12% Reduction**
in GHG intensity rate

**67% Reduction**
in methane emissions percentage

**68% Increase**
in water reuse percentage

**Joined Oil and Gas Methane Partnership 2.0**

**Established Conservation Lease with New Mexico State Land Office**


## Culture is Our Competitive Advantage

**3.0%**
voluntary turnover rate

**170+**
of current EOG employees started in the internship program

## Top Workplace Recognition

USA TODAY TOP WORK PLACES 2022–2024 USA
TOP WORK PLACES 2010–2023 HOUSTON CHRONICLE
TOP WORK PLACES 2013–2023 San Antonio Express-News
TOP WORK PLACES 2013–2023 THE OKLAHOMAN
TOP WORK PLACES 2020–2024 ALBUQUERQUE JOURNAL
TOP WORK PLACES 2023–2024 THE DENVER POST
TOP WORK PLACES 2024 GREAT PLAINS

## Safety Performance

**10%**
reduction in Workforce TRIR

**29%**
reduction in Workforce LTIR

**Contributed $11.9 million to Support Charitable and Community Needs**

**Focused on Safety Leadership and Training**


## Executive Compensation Tied to Safety and Environmental Performance

Separately weighted annual performance goal for 2023 included:

**Safety**
total recordable incident rate

**Environmental**
oil spill and recovery rates, GHG, methane, and flaring emissions intensity rates, and wellhead gas capture rate

## Board Diversity and Tenure

*as of September 1, 2024*

**9.4 YEARS**
average director tenure

**2/3**
of Board of Directors committee chairs are women

**44%**
of directors are women or racially/ethnically diverse

**Participated in Industry Working Groups including National Petroleum Council**

# Data Tear Sheet[1,2]

| | Units | 2023 | 2022 | 2021 | 2020 | 2019 |
|---|---|---|---|---|---|---|
| **Operations** | | | | | | |
| U.S. Gross Operated Production | MMBoe | **421** | 382 | 356 | 328 | 361 |
| U.S. Gross Operated Natural Gas Production | Bcf | **1,090** | 921 | 812 | 721 | 764 |
| Total Gross Operated Production | MMBoe | **437** | — | — | — | — |
| Total Gross Operated Natural Gas Production | Bcf | **1,186** | — | — | — | — |
| U.S. Workforce Hours Worked | Million hours | **40** | 34 | 31 | 30 | 44 |
| U.S. Gross Completed Wells | # | **765** | 617 | 563 | 615 | 878 |
| **Environmental** | | | | | | |
| **Greenhouse Gas Emissions[3]** | | | | | | |
| **U.S. GHG Emissions** | | | | | | |
| Scope 1 GHG Emissions | Million metric tons $CO_2e$ | **5.6** | 5.1 | 5.0 | 4.5 | 5.4 |
| Scope 2 GHG Emissions | Million metric tons $CO_2e$ | **0.4** | 0.4 | 0.4 | 0.4 | — |
| **U.S. Scope 1 GHG Emissions by Constituent Gas** | | | | | | |
| Carbon Dioxide ($CO_2$) | Million metric tons $CO_2e$ | **5.3** | 4.9 | 4.7 | 4.2 | 5.0 |
| Methane ($CH_4$) | Million metric tons $CO_2e$ | **0.2** | 0.2 | 0.2 | 0.3 | 0.4 |
| Nitrous Oxide ($N_2O$) | Million metric tons $CO_2e$ | **0.004** | 0.003 | 0.003 | 0.003 | 0.004 |
| **U.S. Scope 1 GHG Emissions by Source** | | | | | | |
| Combustion | Million metric tons $CO_2e$ | **4.9** | 4.3 | 4.1 | 3.6 | 4.0 |
| Flaring | Million metric tons $CO_2e$ | **0.4** | 0.4 | 0.6 | 0.5 | 1.0 |
| Pneumatics | Million metric tons $CO_2e$ | **0.03** | 0.02 | 0.05 | 0.1 | 0.2 |
| Other Sources | Million metric tons $CO_2e$ | **0.2** | 0.2 | 0.3 | 0.2 | 0.2 |
| **U.S. Scope 1 GHG Intensity** | | | | | | |
| GHG Intensity Rate | Metric tons $CO_2e$/MBoe | **13.2** | 13.3 | 14.0 | 13.6 | 15.0 |
| **U.S. Scope 1 GHG Intensity Rate by Source** | | | | | | |
| Combustion | Metric tons $CO_2e$/MBoe | **11.8** | 11.4 | 11.5 | 11.1 | 11.0 |
| Flaring | Metric tons $CO_2e$/MBoe | **0.9** | 1.2 | 1.6 | 1.6 | 2.8 |
| Pneumatics | Metric tons $CO_2e$/MBoe | **0.1** | 0.1 | 0.1 | 0.2 | 0.5 |
| Other Sources | Metric tons $CO_2e$/MBoe | **0.5** | 0.6 | 0.8 | 0.7 | 0.7 |
| **U.S. Methane Intensity** | | | | | | |
| Methane Intensity Rate | Metric tons $CO_2e$/MBoe | **0.5** | 0.5 | 0.7 | 0.8 | 1.2 |
| Methane Emissions Percentage (of natural gas production only) | % | **0.04** | 0.04 | 0.06 | 0.08 | 0.12 |
| **U.S. Wellhead Gas Capture** | | | | | | |
| Wellhead Gas Capture Rate | % | **99.9** | 99.9 | 99.8 | 99.6 | 98.8 |
| **Total GHG Emissions[4]** | | | | | | |
| Scope 1 GHG Emissions | Million metric tons $CO_2e$ | **5.7** | — | — | — | — |
| Scope 3 GHG Emissions[5] | Million metric tons $CO_2e$ | **118.0** | 110.3 | — | — | — |
| **Total Scope 1 GHG Emissions by Constituent Gas[4]** | | | | | | |
| Carbon Dioxide ($CO_2$) | Million metric tons $CO_2e$ | **5.4** | — | — | — | — |
| Methane ($CH_4$) | Million metric tons $CO_2e$ | **0.3** | — | — | — | — |
| Nitrous Oxide ($N_2O$) | Million metric tons $CO_2e$ | **0.004** | — | — | — | — |

| | Units | 2023 | 2022 | 2021 | 2020 | 2019 |
|---|---|---|---|---|---|---|
| **Total Scope 1 GHG Intensity[4]** | | | | | | |
| GHG Intensity Rate | Metric tons $CO_2e$/MBoe | **13.0** | — | — | — | — |
| **Total Methane Intensity[4]** | | | | | | |
| Methane Intensity Rate | Metric tons $CO_2e$/MBoe | **0.7** | — | — | — | — |
| Methane Emissions Percentage (of natural gas production only) | % | **0.06** | — | — | — | — |
| **Energy Use[3]** | | | | | | |
| Electricity Usage | Thousand MWh | **804** | 755 | 721 | 644 | — |
| **Other Air Emissions** | | | | | | |
| Sulfur Dioxide ($SO_2$) | Metric tons | **230** | 210 | 160 | — | — |
| Nitrogen Oxides ($NO_x$) | Metric tons | **6,800** | 8,600 | 9,700 | — | — |
| Volatile Organic Compounds (VOCs) | Metric tons | **6,800** | 7,100 | 8,400 | — | — |
| **Water Management** | | | | | | |
| **Water Use** | | | | | | |
| Total Water Use | MMBbls | **306** | 219 | 196 | 185 | 268 |
| Reuse | MMBbls | **175** | 127 | 107 | 84 | 91 |
| Nonfresh Water | MMBbls | **68** | 62 | 71 | 65 | 111 |
| Fresh Water | MMBbls | **63** | 30 | 18 | 36 | 67 |
| **Water Use Percentage** | | | | | | |
| Percent Sourced from Reuse | % | **57** | 58 | 55 | 46 | 34 |
| Percent Sourced from Nonfresh Water | % | **22** | 28 | 36 | 35 | 41 |
| Percent Sourced from Fresh Water | % | **21** | 14 | 9 | 19 | 25 |
| **Water Intensity** | | | | | | |
| Total Water Intensity Rate | Bbls/Boe | **0.73** | 0.57 | 0.55 | 0.56 | 0.74 |
| Reuse Intensity Rate | Bbls/Boe | **0.42** | 0.33 | 0.30 | 0.26 | 0.25 |
| Nonfreshwater Intensity Rate | Bbls/Boe | **0.16** | 0.16 | 0.20 | 0.20 | 0.31 |
| Freshwater Intensity Rate | Bbls/Boe | **0.15** | 0.08 | 0.05 | 0.11 | 0.18 |
| **Spills** | | | | | | |
| **Spills over Five Barrels** | | | | | | |
| Oil Spill Volume | Bbls | **2,384** | 2,788 | 3,587 | 2,081 | 3,151 |
| Recovered | Bbls | **2,063** | 2,400 | 2,352 | 1,379 | 2,374 |
| Oil Spill Rate | Bbls/MBoe | **0.006** | 0.007 | 0.010 | 0.006 | 0.009 |
| Recovered | Bbls/MBoe | **0.005** | 0.006 | 0.007 | 0.004 | 0.007 |
| **Spills over One Barrel** | | | | | | |
| Oil Spill Volume | Bbls | **2,780** | 3,232 | 4,109 | 2,514 | — |
| Recovered | Bbls | **2,345** | 2,717 | 2,627 | 1,612 | — |
| Oil Spill Rate | Bbls/MBoe | **0.007** | 0.008 | 0.012 | 0.008 | — |
| Recovered | Bbls/MBoe | **0.006** | 0.007 | 0.007 | 0.005 | — |
| Produced Water Spill Volume | Bbls | **13,968** | 12,468 | 25,304 | 14,526 | — |
| Recovered | Bbls | **7,811** | 10,773 | 17,558 | 8,961 | — |
| Number of Oil Spills | # | **199** | 231 | 263 | — | — |

# Data Tear Sheet[1,2] *(Continued)*

| | Units | 2023 | 2022 | 2021 | 2020 | 2019 |
|---|---|---|---|---|---|---|
| **Social** | | | | | | |
| **Our People** | | | | | | |
| Employees (as of Dec. 31) | # | **2,923** | 2,728 | 2,697 | 2,776 | 2,801 |
| Employee Voluntary Turnover[6] | % | **3.0** | 5.1 | 3.8 | 1.5 | 3.3 |
| **Employee Representation** | | | | | | |
| **Total** | | | | | | |
| Female | % | **27.6** | 28.0 | 29.1 | 30.3 | 30.0 |
| Minority[7,8] | % | **32.4** | 29.9 | 27.2 | 25.9 | 25.0 |
| Hispanic or Latino | % | **20.4** | 18.1 | 16.2 | 15.1 | 14.7 |
| Black or African American | % | **2.3** | 2.3 | 2.4 | 2.4 | 2.4 |
| Asian | % | **7.2** | 6.4 | 5.9 | 5.8 | 5.4 |
| Other | % | **2.5** | 3.1 | 2.7 | 2.6 | 2.5 |
| **Executive- and Senior-Level Managers[6]** | | | | | | |
| Female | % | **25.7** | 21.6 | 21.6 | 17.6 | 8.8 |
| Minority[7,8] | % | **11.4** | 10.8 | 10.8 | 11.8 | 11.8 |
| Black or African American | % | **0.0** | 0.0 | 0.0 | 2.9 | 2.9 |
| Asian | % | **5.7** | 5.4 | 5.4 | 5.9 | 5.9 |
| Other | % | **5.7** | 5.4 | 5.4 | 2.9 | 2.9 |
| **First- and Mid-Level Managers[6]** | | | | | | |
| Female | % | **18.2** | 19.2 | 17.6 | 16.4 | 18.3 |
| Minority[7,8] | % | **23.5** | 21.2 | 20.2 | 18.8 | 17.5 |
| Hispanic or Latino | % | **12.9** | 11.7 | 11.7 | 10.3 | 9.3 |
| Black or African American | % | **1.9** | 1.8 | 1.9 | 1.8 | 1.9 |
| Asian | % | **6.8** | 5.9 | 5.0 | 5.2 | 4.6 |
| Other | % | **1.9** | 1.8 | 1.7 | 1.5 | 1.6 |
| **Professionals[7]** | | | | | | |
| Female | % | **33.4** | 32.9 | 35.1 | 36.6 | 36.0 |
| Minority[7,8] | % | **34.8** | 32.2 | 31.0 | 28.8 | 28.3 |
| Hispanic or Latino | % | **16.4** | 14.3 | 13.7 | 12.4 | 12.0 |
| Black or African American | % | **2.8** | 2.8 | 3.1 | 2.9 | 2.9 |
| Asian | % | **13.1** | 12.2 | 11.3 | 10.8 | 10.8 |
| Other | % | **2.5** | 2.9 | 3.0 | 2.9 | 2.7 |
| **All Other** | | | | | | |
| Female | % | **28.1** | 29.1 | 30.5 | 32.9 | 31.4 |
| Minority[7,8] | % | **36.8** | 34.1 | 28.4 | 27.7 | 26.5 |
| Hispanic or Latino | % | **30.9** | 27.2 | 22.4 | 21.4 | 20.8 |
| Black or African American | % | **2.1** | 2.1 | 2.2 | 2.3 | 2.1 |
| Asian | % | **1.0** | 0.7 | 0.7 | 1.1 | 0.7 |
| Other | % | **2.8** | 4.1 | 3.1 | 3.0 | 2.9 |

| | Units | 2023 | 2022 | 2021 | 2020 | 2019 |
|---|---|---|---|---|---|---|
| **Safety** | | | | | | |
| **Total Recordable Incident Rate (TRIR)** | | | | | | |
| Employee | Incidents per 200,000 work hours | **0.10** | 0.21 | 0.37 | 0.56 | 0.20 |
| Contractor | Incidents per 200,000 work hours | **0.52** | 0.57 | 0.41 | 0.42 | 0.67 |
| Workforce | Incidents per 200,000 work hours | **0.46** | 0.51 | 0.40 | 0.45 | 0.61 |
| **Lost Time Incident Rate (LTIR)** | | | | | | |
| Employee | Incidents per 200,000 work hours | **0.00** | 0.07 | 0.03 | 0.13 | 0.10 |
| Contractor | Incidents per 200,000 work hours | **0.14** | 0.19 | 0.13 | 0.13 | 0.21 |
| Workforce | Incidents per 200,000 work hours | **0.12** | 0.17 | 0.11 | 0.13 | 0.19 |
| **Work-Related Fatalities** | | | | | | |
| Employee | # | **0** | 0 | 0 | 0 | 0 |
| Contractor | # | **0** | 2 | 0 | 1 | 0 |

| **Units of Measure** | |
|---|---|
| Bbls | barrels |
| Bcf | billion cubic feet of natural gas |
| Boe | barrels of oil equivalent |
| MBoe | thousand barrels of oil equivalent |
| Mcf | thousand cubic feet of natural gas |
| 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* for more information on boundaries.

[5] Total Scope 3 GHG emissions from Category 11: Use of Sold Products. See *Definitions* for more information on calculation methodology and assumptions.

[6] Does not include voluntary retirement rates of 0.9%, 1.4%, 1.1%, 0.9%, and 1.6% for 2023, 2022, 2021, 2020, and 2019, respectively.

[7] As defined by the U.S. Equal Employment Opportunity Commission (EEOC).

[8] 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

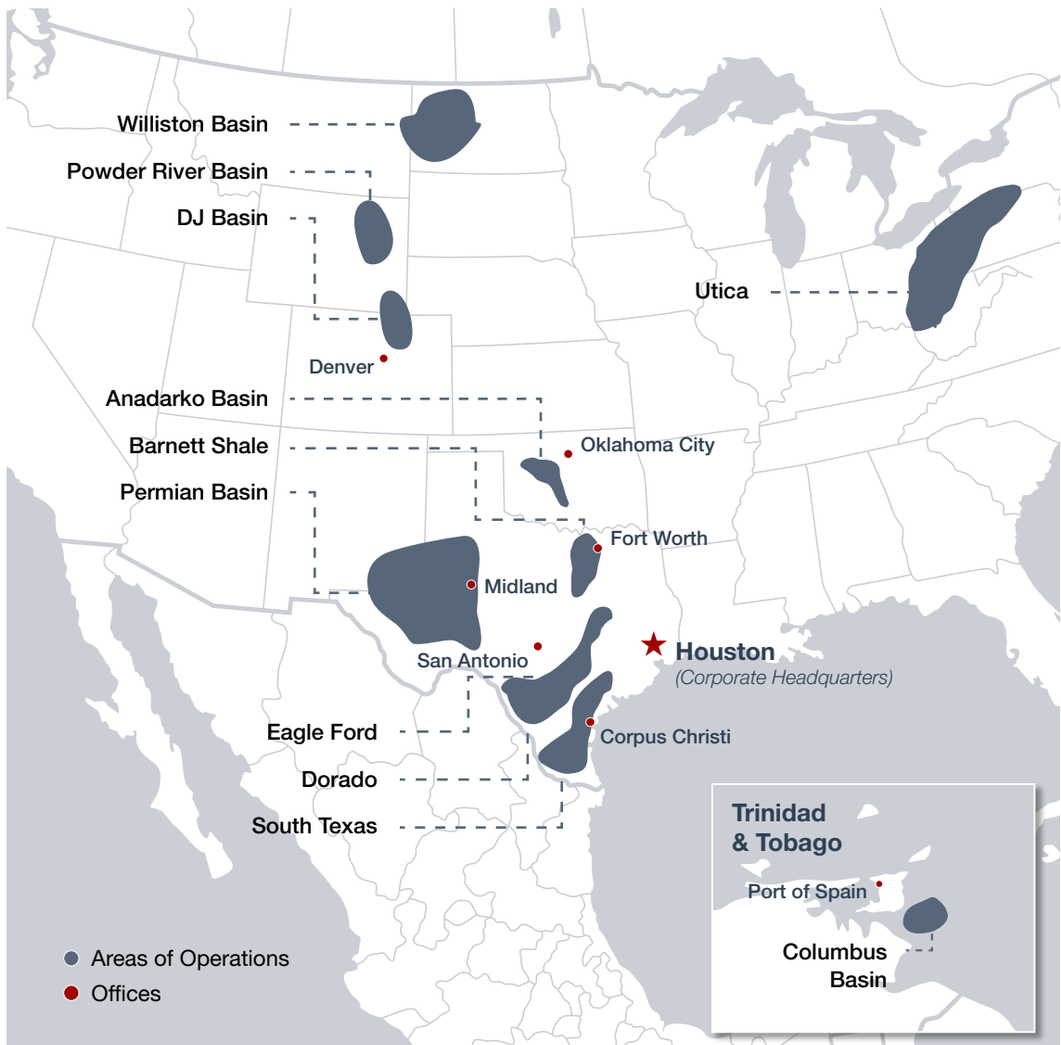
**EOG Resources, headquartered in Houston, Texas, is one of the largest crude oil and natural gas exploration and production companies in the United States.**

EOG's business and operational strategy focuses on creating long-term shareholder value by controlling operating costs and capital expenditures 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.

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 enhances 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.

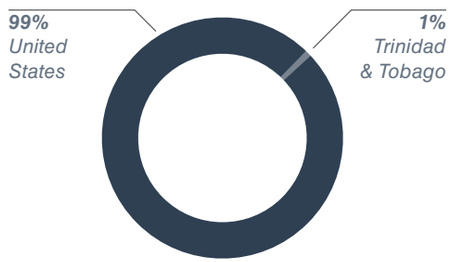
Our employees are guided by our unique culture — our returns-focused, best-in-class exploration, technology leadership, collaborative, multidisciplinary innovation, and commitment to responsible operations.

## 2023 Operations



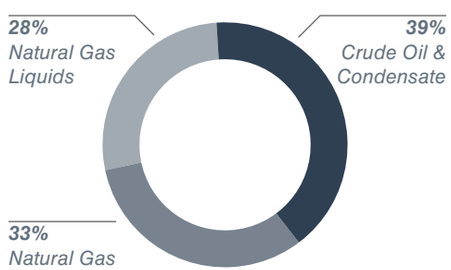

## Total Net Proved Reserves

*as of December 31, 2023*




## U.S. Net Proved Reserves by Type

*as of December 31, 2023*



# EOG's Integrated Approach to ESG Management

EOG is committed to playing a significant role in the long-term future of energy through sustainable value creation across industry cycles. We are focused on safe operations, leading environmental performance, community engagement, innovation, a highly engaged workforce, and strong corporate governance.

Management of environmental, social, and governance (ESG) related matters is integrated throughout EOG's culture and our operations. Our employees improve the company's ESG-related performance in the same way and at the same time they create value across our operations: by using data, technology, and innovation in the field through multidisciplinary teams across our decentralized organization to develop new and creative solutions.

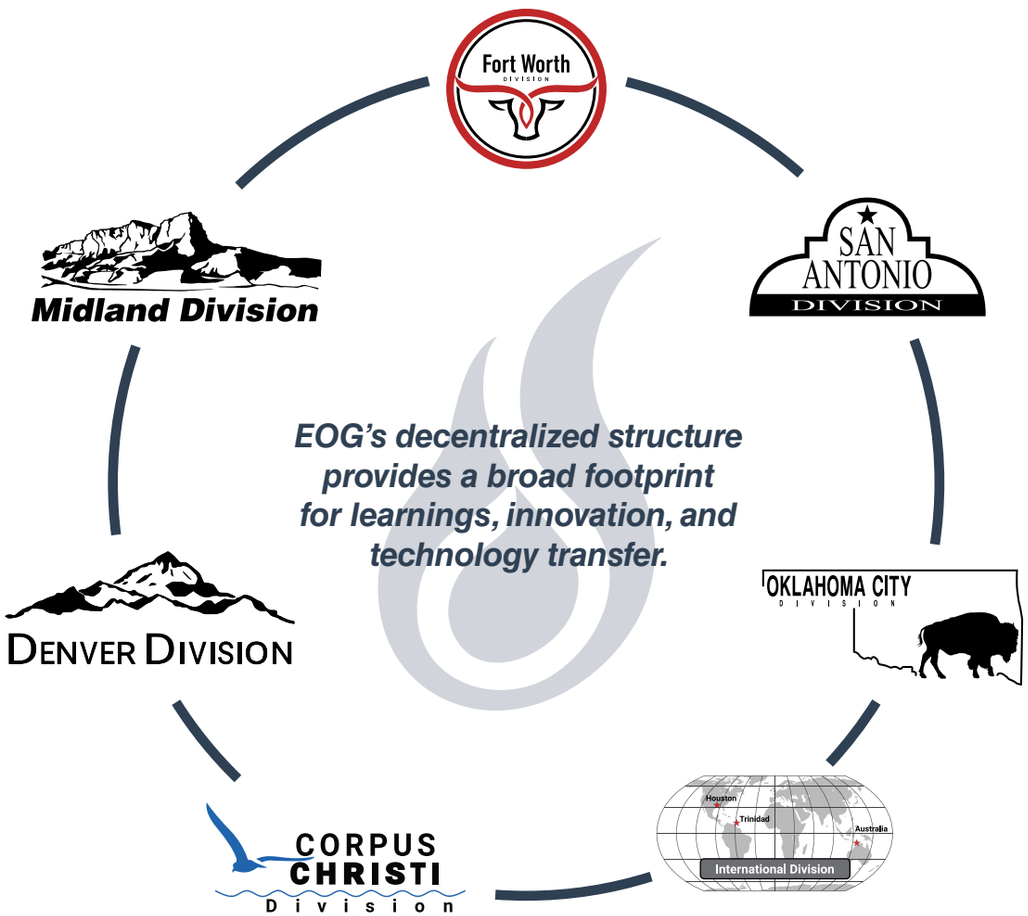
We encourage continuous improvement in ESG performance by setting targets, empowering our employees, measuring and reporting progress, and tying a portion of executive and employee compensation to achieving safety and environmental goals.

## DECENTRALIZED STRUCTURE FOSTERS INNOVATION

Our decentralized model fosters innovation across operating areas and compounds the impact of innovation by taking ideas born in one operating area and expanding them across multiple basins and functions. Collaborative, multidisciplinary teams share new technologies and practices from enhanced completion techniques and drilling motor designs, to improved self-sourced procurement practices, to information-technology-driven solutions that support emissions reduction efforts.

Executive leadership works to empower every employee as a decision-maker, idea generator, and critical contributor to EOG's performance and success. This empowerment is further bolstered by giving employees access to real-time performance data across a wide range of operational and financial functions, with more than 140 proprietary applications developed in-house through cross-functional collaboration.

### EOG'S Decentralized Structure



# About This Report

**Our 2023 Sustainability Report presents our approach to managing ESG matters and our related performance. We report on our 2023 activities and accomplishments and certain areas of focus looking forward.**

This report reflects our ongoing commitment to transparency and enhancing our ESG-related disclosures. In developing the contents of this report, we considered topics of interest to our stakeholders, 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 of the Task Force on Climate-related Financial Disclosures (TCFD).

Refer to the *SASB and TCFD Indexes* starting on *page 88* for a map of the contents of this report to SASB and TCFD disclosure topics.

Inclusion of a subject 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.

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

Refer to *American Exploration and Production Council — ESG Metrics* starting on *page 91* 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, 2023, and do not include our international operations. However, beginning with this report, we have included Scope 1 emissions metrics that include international operations. International operations represented 1% of our total net proved reserves as of December 31, 2023, and less than 5% of our total production in 2023.

See the *Data Tear Sheet* starting on *page 6* and *Definitions* starting on *page 84* for additional information.

## 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 were also subject to independent third-party verification.

The 2023 U.S. Scope 1 and 2 GHG emissions and energy use data were verified at a reasonable level of assurance. The 2023 Scope 3 GHG emissions and international Scope 1 GHG emissions in this report were verified at a limited level of assurance.

Prior-year U.S. GHG emissions and energy use 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 93* for more information.

# About This Report *(Continued)*

## EOG STAKEHOLDER ENGAGEMENT

EOG interacts with a variety of stakeholders who are interested in different aspects of our business. 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** | • Local outreach and partnerships<br>• Community investment and volunteerism<br>• Preparedness planning with local first responders<br>• Stakeholder feedback and reporting mechanisms |
| **Contractors** | • Onboarding and performance assessments<br>• Training on safety and environmental topics<br>• Stakeholder feedback and reporting mechanisms |
| **Employees** | • Talent acquisition and training<br>• Technical conferences and periodic reviews with senior executives<br>• Cross-functional working groups<br>• Safety and environmental training and reviews<br>• Health and wellness programs and wellness ambassadors<br>• Internal electronic newsletters<br>• Stakeholder feedback and reporting mechanisms |
| **Investors** | • Investor meetings and correspondence<br>• Investor conferences<br>• Earnings calls<br>• SEC filings and annual report<br>• Annual sustainability report<br>• Annual shareholders meeting |
| **Land Owners and Mineral Owners** | • Local outreach and engagement<br>• Dedicated section on EOG website<br>• Stakeholder feedback and reporting mechanisms |
| **Nongovernmental Organizations** | • Education and information exchanges<br>• Annual sustainability report |
| **Regulators and Legislators** | • Education and information exchanges<br>• Regulatory compliance and audits<br>• Permit reviews<br>• Hearings |

# Environment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# Our Integrated Approach to Environmental Management

**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 maintains our high standards of environmental performance while empowering innovation and operating-area specific practices.**

Each unconventional oil and natural gas play requires techniques and technology that are tailored to meet the operating area's unique geological, surface area, economic, and other operational conditions. EOG's decentralized structure fosters these 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 also work with local communities, government, and other stakeholders in each operating area to tailor our environmental practices to address localized factors.

Our commitment to environmental stewardship is implemented through management practices applied throughout the life cycle of our operations — from our initial exploration efforts through the life of a well's production and decommissioning, reclamation, and restoration. See *pages 14–15* for additional information on some of the practices, technologies, and applications that support our environmental management approach.

For more information on EOG's efforts to conduct hydraulic fracturing operations in a safe and responsible manner, minimize waste disposal, and further understand seismic activity around our areas of operations, see *Hydraulic Fracturing*, *Waste Management*, and *Seismicity* starting on *page 81* of the Appendix.


Utica operations

# Our Integrated Approach to Environmental Management *(Continued)*

## ENVIRONMENTAL MANAGEMENT AND OVERSIGHT

In order to effectively manage day-to-day environmental matters across our decentralized operations, environmental personnel are integrated into our operating area offices and field operations in addition to our Houston headquarters.

The Environmental and Sustainability Group is led by our companywide Vice President, Environmental and Sustainability, who reports up to our Chief Operating Officer. The group meets regularly with our Chief Operating Officer to discuss environmental management and performance topics, such as emissions reduction strategies, and plays a critical role in assessing and managing environmental risks across the company.

The group also works closely with other multidisciplinary groups across the company, including the Water Resources Team and our Operations personnel, to manage and measure environmental performance.

## OPERATIONAL PRACTICES AND TECHNOLOGIES

The following practices and technologies — many of which are described in more detail throughout this section — are just a few of the efforts EOG undertakes to support our commitment to environmental stewardship throughout the operational life cycle.

### Drilling and Completions

- Reduce drilling days and associated emissions footprint
- Limit disposal of drilling fluids through reuse and recycling
- Use reduced emissions completions systems
- Minimize the use of chemical additives in hydraulic fracturing fluid (see *Hydraulic Fracturing* on *page 81* for more information)
- Minimize freshwater use, supported by Trident℠, our proprietary water management application

### Production

- Recycle produced water for reuse in operations
- Minimize or eliminate emissions, including through our:
  - In-house GHG emissions performance and environmental data collection and analysis applications, iEnergy and iEnvironmental℠
  - Flare reduction initiatives
  - Efforts to reduce emissions from pneumatic controllers and pumps
  - Leak detection and repair (LDAR) program
  - Proprietary continuous methane monitoring system, iSense®

### Infrastructure and Facilities

- Install oil, natural gas, and water pipeline infrastructure to reduce truck traffic and emissions
- Limit overall surface footprint with multi-well pads and centralized production and compression facilities
- Design and implement enhanced spill containment and mitigation controls, including iDetect℠, our automated leak detection software
- Utilize real-time, remote facility monitoring with Supervisory Control and Data Acquisition (SCADA) systems

### Decommissioning, Restoration, and Reclamation

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

# Our Integrated Approach to Environmental Management *(Continued)*

## LEVERAGING TECHNOLOGY TO DRIVE ENVIRONMENTAL PERFORMANCE

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. Applications focused on environmental performance and management support our commitment to environmental stewardship by fostering data sharing, collaboration, and innovation throughout EOG.

These applications also 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
- 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
- Supporting ongoing facility and equipment design optimization through trend analysis and automation
- Equipping company personnel with information to make better, faster, well-informed decisions

### Applications and Data Support Our Operational Life Cycle

| | Drilling and Completions | Production | Infrastructure and Facilities | Decommissioning, Restoration, and Reclamation |
|---|---|---|---|---|
| **iDETECT℠**<br>Automated Leak Detection Software | ● | ● | ● | |
| **iENERGY**<br>Operational GHG Emissions Performance Management Application | ● | ● | ● | |
| **iENVIRONMENTAL℠**<br>Environmental Data Collection and Analysis Application | ● | ● | ● | ● |
| **iSENSE®**<br>Continuous Methane Monitoring System | | ● | ● | |
| **TRIDENT℠**<br>Real-Time Water Resources Management Application | ● | ● | ● | |

Dorado operations

# Our Integrated Approach to Environmental Management *(Continued)*

## ENVIRONMENTAL MANAGEMENT SYSTEMS

**EOG's environmental management systems (EMS) provide a framework for managing our environmental processes and performance. Our EMS help maintain our high standards of environmental performance by supporting the integration of proactive environmental stewardship into our planning, development, and decision-making. Our EMS also support real-time data collection and transparency, which helps us identify and manage environmental risks and drive opportunities for continuous improvement. Components of our EMS include:**

**Management Oversight**
Environmental leaders from each of our operating areas provide management oversight, regularly reviewing EOG's environmental performance and overseeing the development of strategies to improve our processes. This system helps us further identify trends to enhance the overall safety and environmental strategy for our organization.

**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. EOG conducts annual safety and environmental site reviews across our U.S. operating areas that focus on reviewing compliance requirements, management practice implementation, and environmental performance. Site review findings are communicated to operating areas, where personnel use them to identify and implement proactive actions and opportunities for process improvements.

**Environmental Management Applications**
We leverage information technology to drive innovation and performance improvement. This includes internally developed and third-party software applications, which we use to organize large quantities of data 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. See *Leveraging Technology to Drive Environmental Performance* on *page 15* and *iEnvironmental, EOG's Environmental Data Engine* on *page 17* for more information.

**Performance Goals**
We set annual environmental goals, and the data from our EMS allows management to assess performance systematically over time. EOG considers environmental performance in evaluating employee performance and compensation, including executive compensation.

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

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

**Safety and Environmental Policy**
EOG's Safety and Environmental Policy commits us to safeguard people and the environment by making performance the responsibility of every EOG employee and contractor. See *Key Elements of Our Safety and Environmental Policy* on *page 80* of the Appendix for more information.

**Communication and Engagement**
We communicate and engage with employees on environmental topics through a variety of forums, including dedicated roundtables and an intranet site. We also engage with external stakeholders on environmental topics. For example, we engage with local community members and groups on conservation efforts, and with regulators and elected officials to educate and create open dialogue on issues affecting our company and industry.

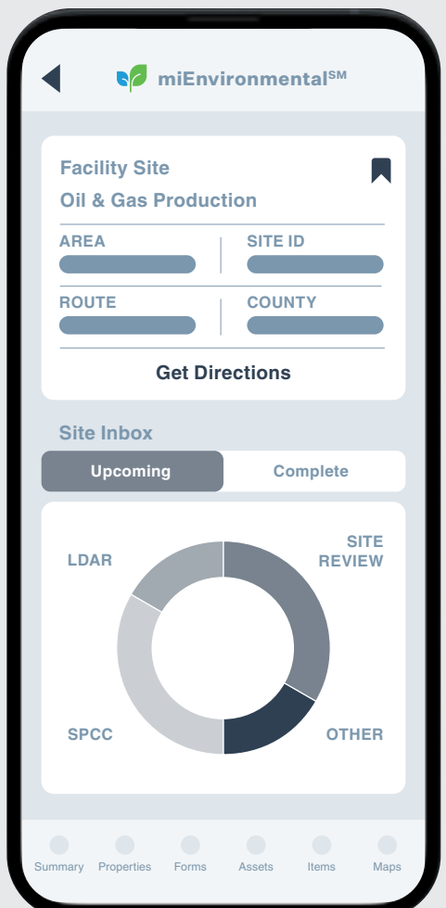
In addition, we have an Innovation Awards program that recognizes and rewards employees who develop initiatives to help improve our environmental or safety performance or benefit the communities where we live and work. The program is designed to encourage our culture of innovation, employee empowerment,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

# Our Integrated Approach to Environmental Management *(Continued)*

## iENVIRONMENTAL, EOG'S ENVIRONMENTAL DATA ENGINE

iEnvironmental (and its mobile counterpart miEnvironmental) is the foundation of our environmental data systems, facilitating data collection, calculation, analysis, and management across emissions, waste, spills, and other areas. The application integrates our environmental data collection systems with our calculation and analysis systems, increasing effectiveness of the total system. The application provides for in-field data collection and calculations, which facilitates easy access to data and calculation tools. It also increases accessibility and transparency through data dashboards that facilitate reviewing performance and identifying improvement opportunities.

Flexibility and adaptability are central to iEnvironmental, and we continue to expand and evolve this data engine to incorporate new tools, data, processes, and regulatory changes based on our performance and reporting needs. For example, in 2023, we increased the functionality of iEnvironmental by integrating it with other EOG applications such as iSense, our proprietary methane monitoring solution, to support efficiency and ease of use (see *page 28* for more information on iSense).




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 and resulting workflow requests throughout our operations

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

Supports data review and identifies opportunities for improvement through dashboard views in the application

## 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 known to flood, 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.

# 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 highest return, lowest cost, and lowest emissions 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 pre-industrial 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 caused 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.

## MANAGEMENT OF CLIMATE-RELATED RISKS

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 of Directors retains primary responsibility for risk oversight and delegates certain elements of its oversight to one or more of its standing committees to assist with its risk oversight responsibility. To assist the Board of Directors and its committees in their oversight of climate-related risks, members of our management report to our Board of Directors and Nominating, Governance and Sustainability Committee on EOG's environmental performance, climate-related scenario analyses, sustainability disclosures, and stakeholder feedback on environmental, social and governance matters and other issues, in addition to reviewing trends and other industry information. (See *Board of Directors Risk Oversight Function* on *page 71* for more information on risk oversight.)

# Climate-Related Risks, Long-Term Strategy, and Scenario Analysis *(Continued)*

## 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 of Directors, together with the Nominating, Governance and Sustainability Committee, maintains primary responsibility for oversight and guidance of EOG's environmental performance, including risks associated with climate change.
- Executive compensation is linked to environmental performance, including GHG and flaring emissions intensity rates, methane emissions percentage, and wellhead gas capture rate (see *page 74* for more information).
- Executive management is responsible for EOG's climate-related risk management efforts, which include reviewing analyses of climate-related strategies, risks, and opportunities and guiding related goals and ambitions.

### Management Approach

- Follow a disciplined capital allocation strategy of developing high-return, low-cost reserves while focusing on lowering our overall emissions profile.
- 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 climate-related scenario analyses and evaluate and review results, including resilience of portfolio.
- Enhance data collection and analysis capabilities to inform our emissions reduction strategy.
- Leverage our proprietary applications and technical capabilities to identify and implement emissions reduction initiatives throughout our operations.
- Improve capital efficiency and emissions intensity across operations by investing in technology and process innovations.
- Develop and invest in technological innovations to capture operational Scope 1 emissions.
- Evaluate tools and mechanisms to address Scope 2 emissions.
- Engage with shareholders and other stakeholders on climate-related matters.
- Participate in industry initiatives, such as the Oil and Gas Methane Partnership 2.0 (OGMP 2.0), which are designed to support improvements in the accuracy and transparency of methane emissions reporting (see *page 35* for more information).

### 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 metric tons $CO_2e$/MBoe for U.S. operations by 2025 — *achieved in 2022 and 2023.*
- Set near-term target to reduce methane emissions percentage to 0.06% for U.S. operations by 2025 — *achieved in 2021, 2022, and 2023.*
- Set near-term target to achieve zero routine flaring for companywide operations by 2025 — *achieved in 2023.*
- Set new emissions targets.

# Climate-Related Risks, Long-Term Strategy, and Scenario Analysis *(Continued)*

## RESILIENCE OF EOG'S LONG-TERM STRATEGY

EOG is focused on creating sustainable value through industry cycles. We believe that our culture of disciplined capital allocation 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.

To support this strategy, EOG focuses predominantly on maximizing the rate of return on investment of capital by controlling operating costs and capital expenditures and maximizing resource potential. Each prospective drilling location is evaluated by its estimated rate of return, guided by our premium hurdle rate*. This long-term strategy of rate of return-driven capital discipline is intended to enhance the generation of cash flow and earnings from each unit of production on a cost-effective basis, supporting our future financial performance and balance sheet through commodity price cycles.

Our diverse multi-basin portfolio of assets supports our long-term strategy by providing the flexibility to invest at a pace that allows individual assets to continue to improve. Our multi-basin portfolio also provides flexibility to adjust to dynamic market conditions such as the broader macro environment and basin-specific economic factors.

We also invest in technologies and encourage new ideas from our employees across our operating areas to support leading-edge well performance, while minimizing well costs. This focus on innovative technologies and practices also helps address emissions from our operations and supports our near-term emissions targets and long-term net zero ambition.

**Sustainable Value Creation Through Industry Cycles**


**We believe the primary drivers of EOG's value proposition are our commitment to capital discipline, operational excellence, and leading sustainability efforts, all underpinned by our unique culture.**

* Premium hurdle rate of 30% direct after-tax rate of return calculated using flat commodity prices of $40 WTI oil, $2.50 Henry Hub natural gas, and $16 natural gas liquids.

# Climate-Related Risks, Long-Term Strategy, and Scenario Analysis *(Continued)*

## 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) 2023. 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.

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 $72.20 Brent per barrel of oil ($68.20 West Texas Intermediate equivalent per barrel of oil) and $3.20 per million Btu of natural gas over the life of the scenario.

- Carbon dioxide ($CO_2$) taxes in advanced economies of $135 per metric ton beginning in 2030 and growing to $175 per metric ton by 2040 as forecasted by the APS. The reference case model used projections for our U.S. Scope 1 and Scope 2 GHG emissions. These assumptions resulted in additional costs that grow to approximately $3.41 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, 2023, and less than 5% of our total production in 2023.

- Realistic production growth and 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 per thousand cubic feet of natural gas in place of APS pricing assumptions. Using the same $CO_2$ tax 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 portfolio 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.

### EOG's Diversified Portfolio of Assets

**16** Plays

**9** Basins

**~10Bn**
Boe Premium Resource Potential*

* Resource potential net to EOG, not proved reserves. See *Reserves* in the Appendix on *page 94* for related discussion.

# 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 high-return, low-cost producer, but we have to do it with a low emissions footprint.**

Our approach to reducing emissions remains operationally focused. We invest in and pilot new technologies and processes to reduce, monitor, and manage emissions. We benefit from these investments in two ways: we lower our emissions today and they serve as learning mechanisms to drive future innovations that reinforce our sustainable business model.

## OVERSIGHT AND EXECUTIVE COMPENSATION

Oversight and review of targets and of our progress reducing emissions intensity supports continued strong performance. Performance against our emissions targets is regularly reviewed by executive management, our Board of Directors, and the Nominating, Governance and Sustainability Committee.

Additionally, our emissions intensity performance is considered in evaluating executive compensation. For 2023, our GHG, methane, and flaring intensity rate performance, as well as wellhead gas capture rate, were included as part of a separately weighted, environmental performance goal considered when determining our executives' annual bonuses. More information on executive compensation, including 2024 safety- and environmental-related goals, is included on *page 74*.

## EMISSIONS TARGETS AND AMBITION

We established our current near-term 2025 emissions targets and a long-term net zero ambition to drive continued improvement in our emissions performance and innovation in our practices. The operating practices and processes described in this report, coupled with continued investment in innovation and the application of technologies, helped us achieve and maintain performance at or below our 2025 targets and continue to make progress toward our net zero ambition.


Delaware Basin operations

* Reaching and maintaining our near-term targets and net zero ambition are subject to risks and uncertainties. See *Forward-Looking Statements* and *Emissions Targets and Ambition* in the Appendix for more information. In addition, we continue to refine our approach to emissions inventory estimations as technologies and regulations related to emissions measurement, quantification, and reporting evolve. See *In Focus: EOG Emissions Inventory and Data Management Approach* for more information.

# Managing Emissions *(Continued)*

**Near-Term Emissions Targets**

Our 2025 near-term targets, which are based on our current U.S. operating footprint, are focused on reducing the emissions intensity of our operations. In addition, our zero routine flaring target focuses on eliminating routine flaring company-wide. A benefit of near-term emissions targets is to establish milestones that support our pathway to our 2040 net zero ambition. In addition, these targets function as catalysts for innovation through the application of existing technology and pilots of new technology.

In 2023, we continued to demonstrate strong performance relative to our 2025 targets. We achieved our zero routine flaring target and maintained performance at or below our GHG intensity rate target for the second consecutive year and methane emissions percentage target for the third consecutive year. See *2025 Targets and Achievements* for more information.

We plan to evaluate and establish new targets that will incorporate calculations and sources from new and updated U.S. federal emissions rules as well as our international operations. We believe new targets will help in driving continued performance in emissions intensity, developing new innovative practices, maintaining transparency for our performance, and supporting our net zero ambition pathway.

In anticipation of establishing new targets, beginning in this report we have disclosed Scope 1 emissions metrics that include international operations. See the *Data Tear Sheet* and *Definitions* for more information.

See *Operating Practices* starting on *page 24* for more information on EOG's operational and technological approach to driving improvements in emissions performance.

**Target Performance Since 2019**

⇩12%
GHG INTENSITY RATE

⇩67%
METHANE EMISSIONS PERCENTAGE

**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. By focusing our efforts first on reducing emissions, we have made a number of technical innovations and operational advancements that have enabled significant reductions in our Scope 1 emissions intensities over the past several years. For reducing Scope 2 emissions, we are evaluating tools and other mechanisms.

We are also exploring technology to capture carbon emissions from our operations. In 2023, we commenced $CO_2$ injection in our carbon capture and storage pilot project (see *page 29* for more information).

While we prioritize reducing and capturing emissions in our pathway to net zero, we expect to evaluate options to offset GHG emissions as needed.

## EMISSIONS REDUCTION PATHWAYS

Our current and future efforts to address emissions from our operations fall into three primary categories: reduce, capture, and offset. Examples of achievements and ongoing efforts include the following:

**Reduce**

- Achieved zero routine flaring
- Expanding closed-loop gas capture and continuous leak detection (iSense®)
- Minimizing combustion-related emissions through compressor and artificial lift optimization

**Capture**

- Launched carbon capture and storage (CCS) pilot project
- Prioritizing concentrated $CO_2$ emissions locations for CCS
- Evaluating additional CCS locations

**Offset**

- Evaluating projects and other options to offset remaining emissions

# Managing Emissions *(Continued)*

## 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. As a data- and performance-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.

### Innovative Technology and Practices

We are developing and implementing technologies and practices to collect and 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 enhance data-driven planning to identify potential opportunities for improvement. Our efforts are focused on immediate and impactful results through innovation and the development of fit-for-purpose solutions.

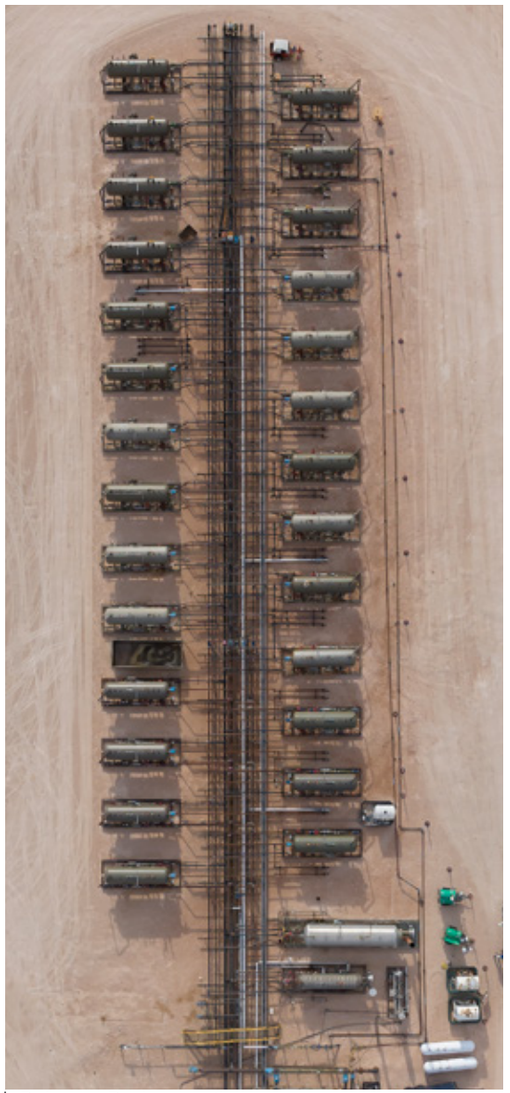
Our decentralized structure facilitates the organic development of technology and practices throughout our operating areas by empowering employees in the field, at the asset level. Employees across EOG develop solutions fit for purpose in their operating area, then collaborate to identify and implement those solutions that can be transferred throughout the company to further contribute to our overall emissions performance.

We also encourage innovation at our Technology Center, a laboratory available to all of our operating teams to test and develop new, and apply existing, technologies and solutions to improve operational and emissions performance. These efforts helped achieve our 2025 emissions targets and work toward our net zero ambition.

In addition, our Information Systems Group collaborates with our operating teams to develop and implement proprietary applications to optimize equipment efficiency, reduce emissions from our operations, and manage our operational GHG emissions performance. For example, we developed iEnergy, a proprietary data visualization tool to help track, anticipate, and manage our operational emissions. iEnergy provides greater visibility on GHG emissions at the facility level for our operations.

Other examples of technologies implemented over the last several years that we continue to deploy throughout our operations to minimize emissions 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 certain operating areas, we install electricity infrastructure to permit the use of electric-powered (versus fuel-powered) equipment. In addition, in 2022, we launched a CCS pilot project to reduce operational emissions from a natural gas processing facility.



Delaware Basin operations

# Managing Emissions *(Continued)*

### Infrastructure Planning

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.

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.

### Efficient Facility Design

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.

Utica operations

## CULTURE OF INNOVATION SUPPORTS EMISSIONS PERFORMANCE

**Our emissions management efforts and performance improvements 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 innovative solutions to address emissions.

### Centralized Oversight

Our executive leadership team maintains oversight of emissions performance and updates our Board of Directors and/or the Nominating, Governance and Sustainability Committee on this topic regularly.

### Transparent, Real-Time Data Capture

We leverage data in our efforts to reduce GHG and methane emissions to support future performance improvements.

### Innovative Technology Solutions

Our proprietary applications and analytics tools, combined with the use of in-field and information systems technology, help us identify opportunities to better understand, measure, and manage emissions.

# Managing Emissions *(Continued)*

**Operating Practices by Emissions Source**

We take a comprehensive approach to managing emissions associated with sources across our operations, including combustion, flaring, pneumatics, and other emissions sources such as fugitives, from early planning stages through ongoing production.

**Flaring**

Minimizing flaring is a priority for EOG, as our flare management technologies and practices not only reduce the need to flare and lower our overall emissions footprint, but also help us to maximize gas capture, which in turn, increases the amount of natural gas we are able to process and sell. We continually review all processes where flaring can occur — such as during completion operations, gas production from the wellhead, and at storage tanks.

Our operational approach includes active management and oversight of our operations aided by information technology, advance infrastructure planning, and in-field technology innovation. 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.

## 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 and installing the gathering and takeaway infrastructure needed to transport our production early in the development of a play, particularly in oil plays with associated natural gas
- Planning for the regulatory permitting process well in advance of the need for infrastructure construction to begin
- 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 internally developed practices and technologies in the field, including:

- Routing natural gas to on-site separators during completion operations 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 vapor recovery systems to capture gas
- Rerouting natural gas back into existing wells when downstream interruptions occur, using closed-loop gas capture
- Applying our proprietary applications to manage and monitor operational conditions and lower the potential for flaring, through prevention of operational circumstances that require flaring

# Managing Emissions *(Continued)*

### Pneumatics Program

For the past seven years, we have implemented a comprehensive program focused on reducing emissions from pneumatic controllers and pumps. This program includes:

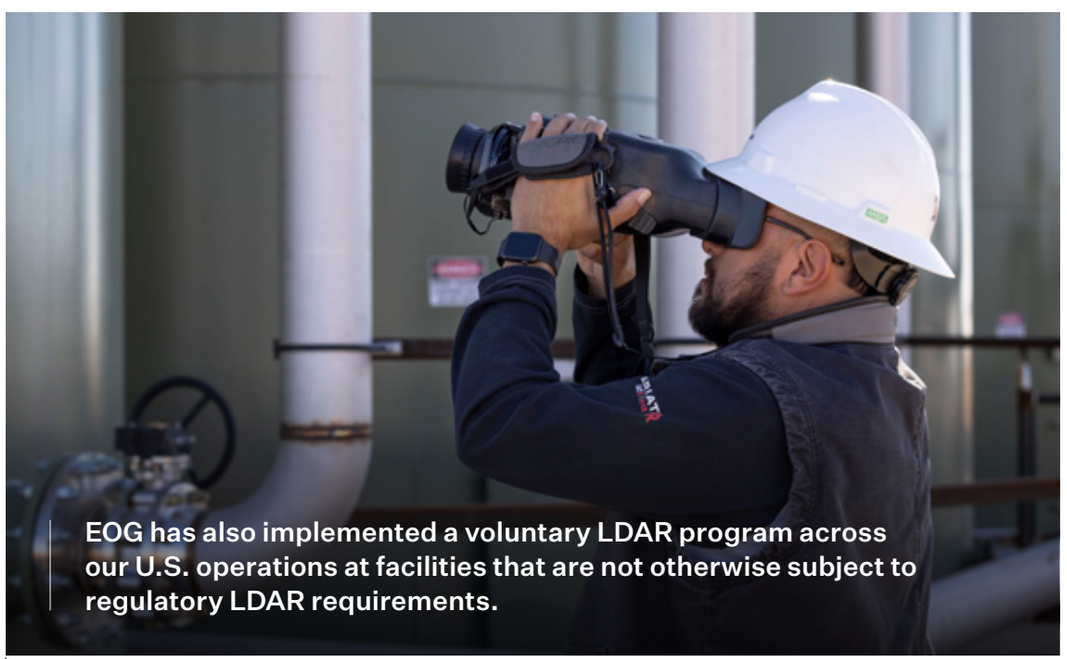
- Replacing, retrofitting, or removing 100% of high-bleed natural gas-powered pneumatic controllers — *achieved in 2019*
- Installing instrument air systems to operate pneumatic controllers and pumps
- Installing or retrofitting pneumatic pumps to utilize electric and solar power
- Capturing and routing exhaust gas to combustion control devices

### 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.

EOG's LDAR program contributes to minimizing methane emissions at our facilities and supports identification of additional reduction opportunities. Elements of the program include:

- **Component-level monitoring** — We monitor emissions from a variety of components — such as connectors, pressure relief valves, controllers, and tank thief hatches — on our in-field equipment.
- **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 iEnvironmental, our environmental data management application, to electronically capture LDAR data and facilitate repairs, which helps to improve the accuracy of our data, identify trends, and eliminate paper-based processes. The application's mobile counterpart, miEnvironmental, enables us to record real-time data directly in the field.
- **Monitoring-frequency guidelines** — In 2023, we visited approximately 93% of facilities at least twice during the year with leak detection equipment, and the other 7% 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.



**EOG has also implemented a voluntary LDAR program across our U.S. operations at facilities that are not otherwise subject to regulatory LDAR requirements.**

Delaware Basin operations

# Managing Emissions *(Continued)*

**iSense® 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.

In 2021, we began developing our own in-house methane monitoring solution, named iSense, which 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 — through its creation, flow, and storage — which provides flexibility for improving both information quality and the tools needed to analyze and integrate iSense metrics with our existing operational data from our production facilities. This information, along with our ability to monitor operations in our most active areas from our control centers, enhances our 24/7 capability to continuously identify, prioritize, and repair methane leaks.

As iSense technology evolves, we are seeking to optimize this capability to help us more readily determine the source of a methane release and assess its likely size. 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.

**iSense Implementation**

Since initially piloting this technology, our employees have been rapidly deploying iSense in the field, prioritizing the areas of highest potential impact. We continue to roll out iSense in additional operating areas in 2024.


**99%** **of our production handled at central tank batteries in the Delaware Basin was continuously monitored by iSense at the end of 2023**

| Utica operations

# Managing Emissions *(Continued)*

### Combustion

EOG is focused on continuing to identify opportunities to optimize compressor and artificial lift operations, to reduce combustion emissions. These efforts include:

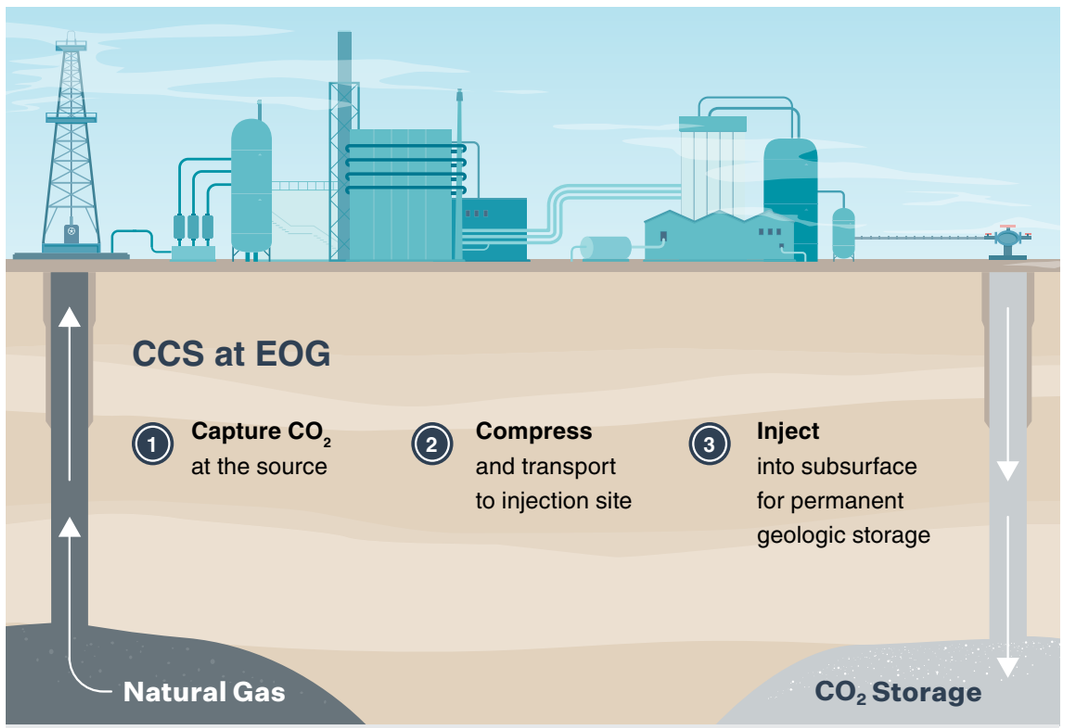
- Testing leaner fuels, evaluating fuel substitutions, and using electric-powered equipment
- Using in-house proprietary applications to automate and optimize artificial lift, a process that enhances oil recovery from wells, which supports reducing gas lift volumes and compression needed to inject gas
- 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

### Carbon Capture and Storage

Our approach to CCS supports our ongoing efforts to address operational emissions and progress the capture portion of our net zero ambition efforts. CCS requires multiple disciplines inherent to EOG's current operational skill set, including subsurface geology, well drilling and completions, and facility engineering and design.

In 2022, we put these skills into action by initiating a CCS pilot project. The project was designed to capture concentrated $CO_2$ emissions from the treating of natural gas within our operations and inject it at a facility in Texas. Initial $CO_2$ injection commenced in 2023 and a Monitoring, Reporting and Verification Plan has been approved by the Environmental Protection Agency (EPA).

The pilot project has provided us insights into carbon capture and transportation systems, reservoir characteristics for carbon sequestration, and long-term monitoring and verification.




### CCS PILOT PROJECT AREAS OF FOCUS

Areas of focus in bringing our pilot project online included:

- Conducting research and due diligence to identify a storage site with favorable geological 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 $CO_2$ containment

# Managing Emissions *(Continued)*

## U.S. SCOPE 1 EMISSIONS

For the metrics disclosed in this section, we provide U.S. Scope 1 GHG emissions as reported to the EPA, pursuant to the 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 emissions and calculate 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.

Evaluating changes in our U.S. GHG intensity rate and methane emissions percentage 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 refinements in emissions calculations. Our focus is on identifying and implementing operational improvements, which include process refinements, equipment changes, and efficiencies. We also work to continuously improve the quality of emissions data, to increase the accuracy of emissions calculations and quantification.

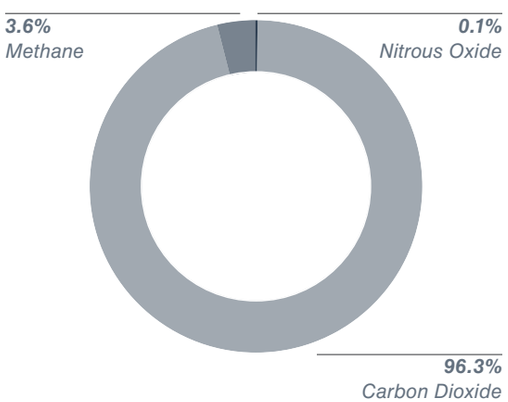
Further, we obtained independent third-party verification and reasonable assurance of our U.S. Scope 1 GHG emissions data presented below and included in our *Data Tear Sheet* on *page 6*. For more detailed descriptions of the metrics included in this section and information regarding the methodology used to calculate them, including formulas and carbon dioxide equivalent ($CO_2e$) conversion factors, see the *Appendix* starting on *page 79*.

### U.S. Constituent Gases

EOG's U.S. GHG emissions are composed of carbon dioxide, methane, and nitrous oxide in the following percentages for 2023:

### 2023 U.S. Scope 1 GHG Emissions

*Metric Tons $CO_2e$*




**Our focus is on identifying and implementing operational improvements, which include process refinements, equipment changes, and efficiencies. We also work to continuously improve the quality of emissions data, to increase the accuracy of emissions calculations and quantification.**

Utica operations

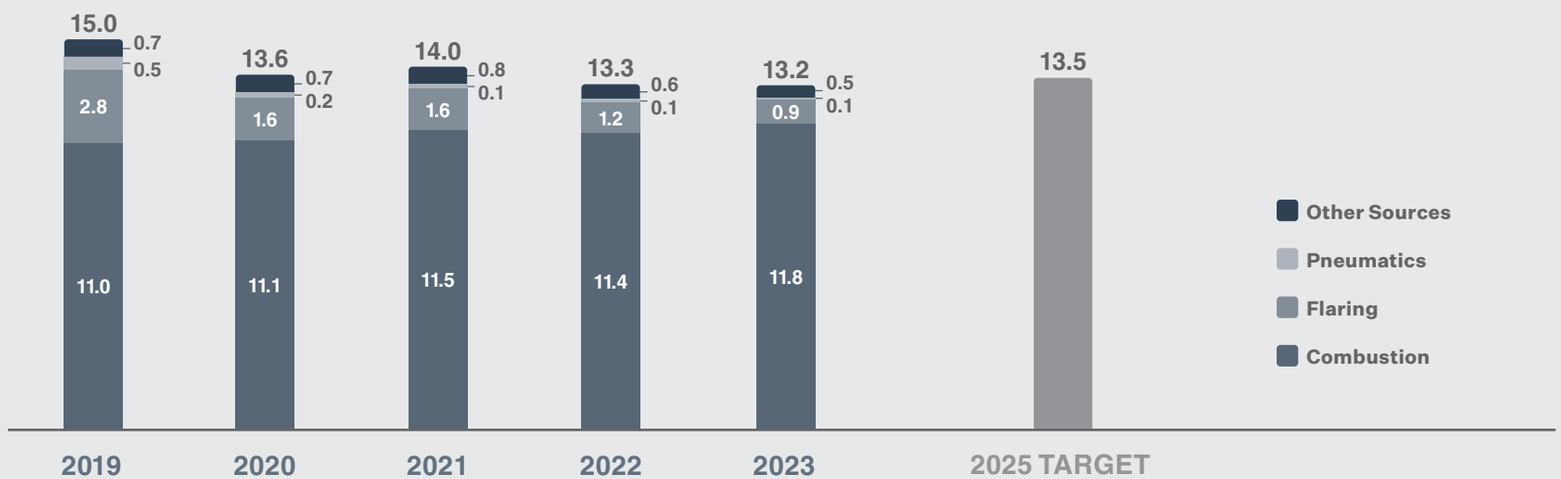
# Managing Emissions *(Continued)*

**U.S. GHG Emissions and Year-Over-Year Variances**

Our GHG intensity rate remained relatively flat in 2023 as compared with 2022. The main drivers were an increase in combustion GHG intensity rate and a decrease in flaring and other sources GHG intensity rate. See below for additional information on drivers by source. Absolute emissions and production increased due to increased operational activity compared to 2022. (See *Data Tear Sheet* on *page 6* for absolute emissions metrics.)

## GHG Intensity Rate – Total and by Source

*Metric Tons $CO_2e$/MBoe*




### Combustion

Our combustion GHG intensity rate increased slightly in 2023, due to increased drilling and completion activity and fuel used for production operations in some of our most active operating areas. (See *page 29* for more information.)

### Flaring

Our flaring GHG intensity rate decreased in 2023. We continued to install equipment at our production facilities to minimize low-pressure flaring. In addition, high-pressure flaring continued to decline as a result of operational practices, including active management and employee oversight and control center supervision. (See *page 26* for more information.)

### Pneumatics

Our pneumatics GHG intensity rate remained relatively flat in 2023. Our current program to use solar power or instrument air for pneumatic pumps and controllers at new facilities, where feasible, and to retrofit pneumatic pumps at existing facilities, contributed to maintaining our pneumatics GHG intensity rate performance. (See *page 27* for more information.)

### Other Sources

Our other sources' GHG intensity rate decreased in 2023. Capturing and injecting carbon dioxide associated with treating natural gas at our CCS pilot project contributed to the decrease.

# Managing Emissions *(Continued)*

**U.S. Methane Emissions and Year-Over-Year Variance**

Our methane emissions percentage remained flat from 2022 to 2023. While methane emissions from flaring sources continued to decrease as a result of our focused efforts on flaring reductions, there was an overall increase in absolute methane emissions as a result of increased activity and equipment modifications.

We remain focused on minimizing and eliminating methane emissions to maintain strong, consistent methane performance. Our approach focuses both on capturing the natural gas that we produce and minimizing methane emissions from equipment used in our operations.

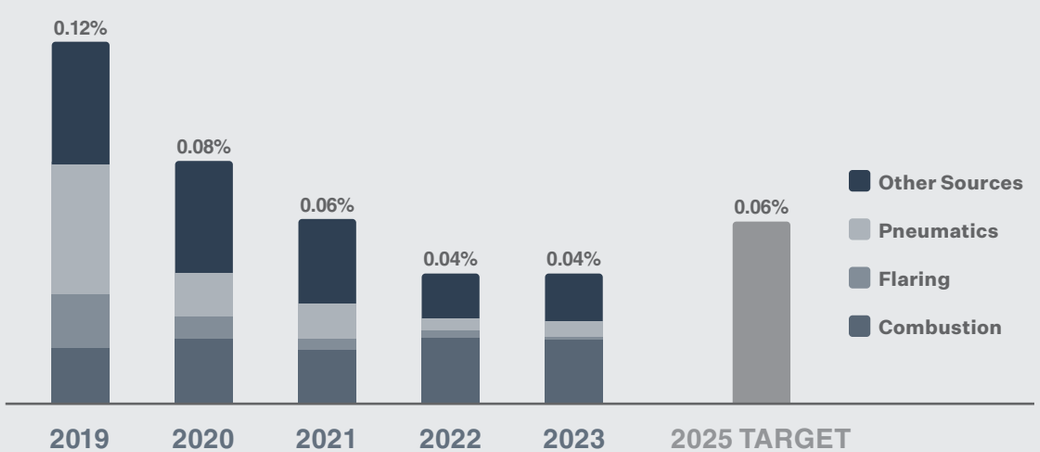
We have made significant progress on reducing our methane emissions intensity over the past few years, driven largely by our efforts to reduce flaring, convert pneumatic controllers and pumps, and increase frequency of LDAR surveys.

Our ongoing efforts will include implementing operational improvements to reduce emissions associated with combustion, as well as continuing to evaluate technologies and methodologies that advance our ability to detect, measure, and quantify methane emissions.

See *Methane Emissions Reduction Practices* on *page 33* for additional details on the technologies and practices in use to minimize methane emissions in our operations.

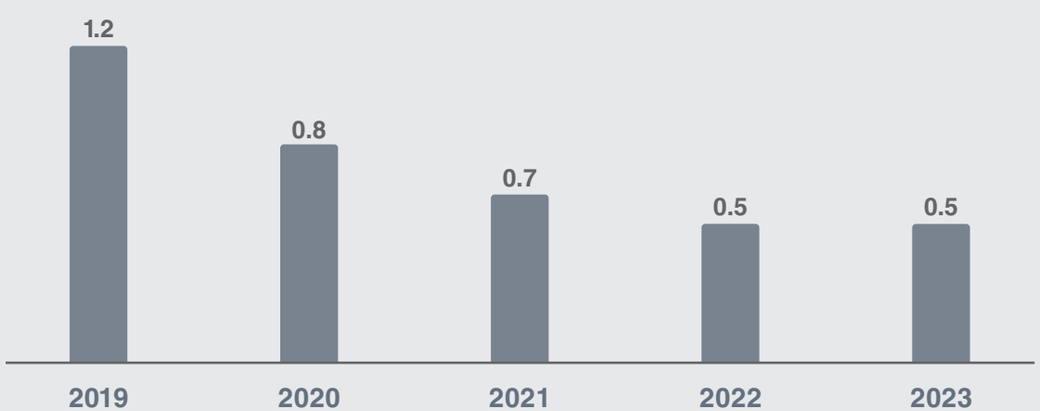
## Methane Emissions Percentage — Total and by Source*

*Methane Emitted/Gross Natural Gas Production*




## Methane Intensity Rate*

*Metric Tons $CO_2e$/MBoe*




* 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.

# Managing Emissions *(Continued)*

## METHANE EMISSIONS REDUCTION PRACTICES

| Technology or Practice | Description | Benefit |
|---|---|---|
| **Pneumatics Program** | • Replaced, removed, or retrofitted all high-bleed, natural-gas powered pneumatic controllers in our operations<br>• Install compressed air instead of natural gas for pneumatic operations and retrofit existing devices | • Reduces or eliminates methane emissions from operational equipment (for more information, see *page 27*) |
| **Minimizing Flaring** | • Oversight and review of operational processes where flaring can occur to identify opportunities for reducing or eliminating flaring<br>• Maximize available market options to reroute gas sales when a single market may become unavailable<br>• Committed to zero routine flaring by 2025, as an endorser of the World Bank's Zero Routine Flaring by 2030 Initiative — *achieved in 2023* | • Reduces emissions and increases volume of gas sent to market, resulting in greater product recovery (for more information, see *page 26*) |
| **LDAR Program** | • Conduct periodic leak detection inspections utilizing OGI and other on-site methods to identify methane leaks at the component level | • Supports improved identification of methane emissions sources and leak repair responsiveness (for more information, see *page 27*)<br>• Supports identification of equipment improvements through analysis of component-level leak inspection data |
| **Aerial-Based Technologies** | • Use of aerial-based technologies, such as drones and airplanes, to identify potentially elevated methane concentrations at the site and equipment level | • Supports improved identification of methane emissions sources and leak repair responsiveness |
| **Satellites** | • Use of satellite technology to enhance identification of potentially elevated methane concentrations at the site level | • Supports improved identification of methane emissions sources and leak repair responsiveness |
| **iSense** | • Implementing proprietary continuous methane monitoring system | • Supports improved identification of methane emissions sources and leak repair responsiveness (for more information, see *page 28*) |
| **Gas Vapor Capture** | • Collect gas vapors using low-pressure vapor recovery towers during separation and vapor capture systems on tanks | • Captures vapors that would have otherwise been released or flared, resulting in enhanced product recovery |
| **Combustion Efficiency** | • Install centralized gas lift facilities to reduce total horsepower required to maintain production<br>• Use control rooms and proprietary applications to optimize combustion engine operations | • Reduces methane emissions from combustion engines |

# Managing Emissions *(Continued)*

## TOTAL SCOPE 1 EMISSIONS

For 2023, our Total Scope 1 GHG emissions from our companywide operations were 5,697,000 metric tons $CO_2e$. Companywide operations include EOG's domestic and international activities. We obtained independent third-party verification and reasonable assurance of our U.S. Scope 1 GHG emissions data and limited assurance of our international Scope 1 GHG emissions data (see *page 10* for more information).

## U.S. SCOPE 2 EMISSIONS

For 2023, our indirect Scope 2 GHG emissions from our U.S. operations were 393,853 metric tons $CO_2e$, 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 U.S. Scope 2 GHG emissions data (see *page 10* for more information).

## 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* on *page 6* and *Definitions* on *page 84*. 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.

### Implementation of the Environmental Partnership's Programs

| The Environmental Partnership's Goals | 2023 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. |
| A leak detection and repair program for natural gas and oil production facilities | EOG surveyed over 2,900 sites and completed over 13,500 surveys. See *Leak Detection and Repair Program* on *page 27* 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 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 and had a U.S. wellhead gas capture rate of 99.9%. We also committed to companywide zero routine flaring by 2025, which we achieved in 2023. |

# Managing Emissions *(Continued)*

## IN FOCUS: EOG EMISSIONS INVENTORY AND DATA MANAGEMENT APPROACH

Understanding how and where emissions occur is important to our emissions reduction approach, because it can lead to more accurate detection and quantification to help us more efficiently focus our mitigation efforts. Our Scope 1 GHG emissions inventory is based on the EPA's Greenhouse Gas Reporting Program. Engineering calculations used include a combination of EPA-developed emissions factors and emissions factors derived from operational activity and source-based measurements.

As technologies, methodologies, and requirements for emissions detection, quantification, and measurement evolve and improve, we continue to enhance and refine our emissions inventory data and emissions reduction efforts. Examples of how EOG is proactively working to improve our emissions measurements and calculations include efforts to study and quantify emissions in field settings, and support for the development of measurement-based emissions reporting through our membership in the Oil and Gas Methane Partnership 2.0 (OGMP 2.0).

**OGMP 2.0 Participation Drives Increased Accuracy and Transparency in Methane Emissions Reporting**

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 emissions consistent with the OGMP 2.0 Framework, which is a comprehensive measurement-based reporting framework for the oil and gas industry designed to improve the accuracy and transparency of methane emissions reporting. We submitted our OGMP 2.0 implementation plan in May 2024.

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 measurement and transparent data collection and reporting and encourage industrywide innovation and progress to reduce methane emissions.

**OGMP 2.0 PROGRESS**

**EOG submitted our OGMP 2.0-aligned implementation plan in 2024, and we will continue to focus on integrating measurement-based emissions data into our emissions inventory calculations.**

Delaware Basin operations

# 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 minimizing freshwater use and implementing or expanding water reuse where feasible.**

## WATER MANAGEMENT APPROACH AND OVERSIGHT

Every oil- and natural gas-producing region has unique risks and opportunities related to water — from identifying sources and reuse options to determining the best methods and options for water transportation and disposal.

EOG's Water Resources team is responsible for overseeing the management of water resources across our operations and is led by our Director of Water Resources. 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 support efforts to responsibly manage water used across the full life cycle of our operations.

To accelerate the implementation of best practices throughout the company, we leverage innovative information technology, such as Trident℠, our proprietary water management tool, and third-party analytical tools and studies.

## SOURCES OF WATER

Sources of water used by EOG include surface water, fresh and non-fresh groundwater, and produced water that is recycled and reused. When sourcing water, we seek to minimize freshwater use as much as possible by implementing or expanding reuse capabilities, in addition to using nonfreshwater sources where feasible. We also seek to tailor our approach to sourcing water to consider local conditions, sourcing availability, and operational needs.

While we seek to minimize freshwater use, the availability and accessibility of water sources can vary significantly based on a number of factors, including geography, drilling and completion activity levels, production levels, available infrastructure, and operational needs.

Delaware Basin operations

## OPERATIONAL APPROACH TO WATER MANAGEMENT

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

- Conducting a comprehensive evaluation of available water sources, water quality, quantity, and options in each of our operating areas
- Identifying and implementing technologies based on the specific characteristics of an operating area to support water sourcing, reuse, and disposal
- Utilizing Trident, our water management application, to support our approach and report water metrics, including real-time water reuse
- Engaging with stakeholders in the communities where we operate to better understand regional characteristics and to discuss and collaborate on our water management plans
- Participating in multistakeholder and industry initiatives focused on developing, evaluating, and testing water reuse opportunities

# Water Management *(Continued)*

## WATER REUSE

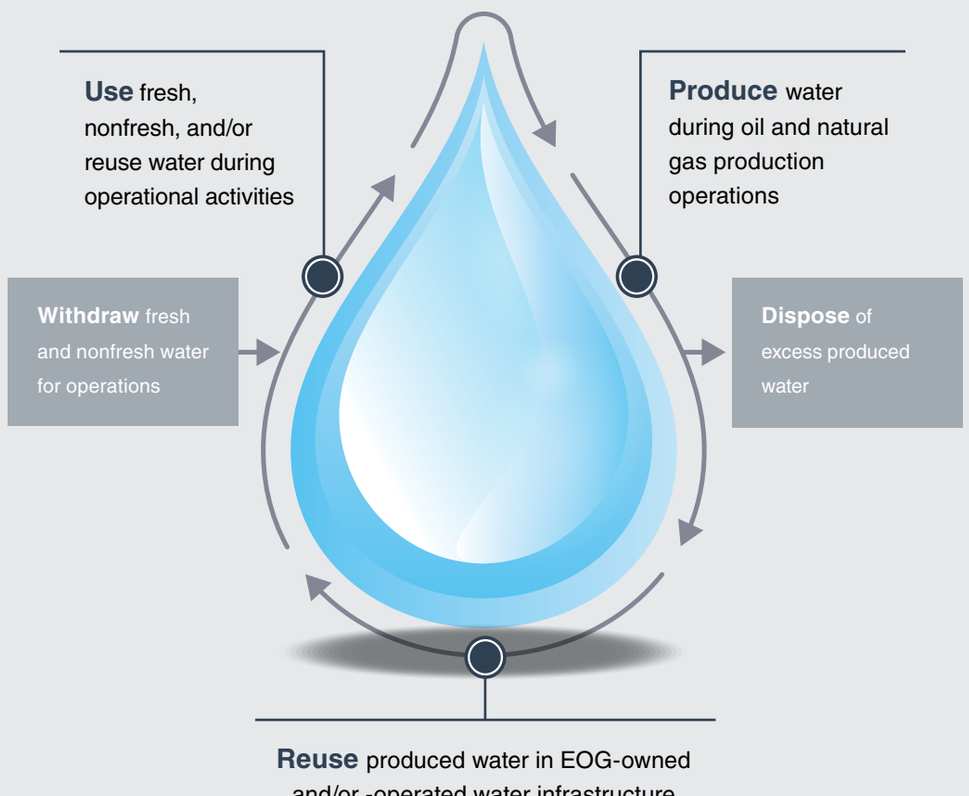
As of year-end 2023, nearly all of our operating areas have some level of reuse capability. The feasibility and capacity of water reuse in any given play is dependent on several operating area conditions. These include the amount of produced water we generate, the level of completions and production 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 operating areas, we look for opportunities to expand reuse infrastructure, including pipelines, reuse ponds, and treatment facilities, to help us minimize freshwater use.

### Managing Produced Water and Maximizing Reuse Capability

We install infrastructure and implement processes designed to reuse or safely dispose of produced water, including:

- Installing pipelines and temporary, lay-flat hoses to transport produced water
- Installing dual-purpose water pipelines that can support sourcing and gathering of produced water for reuse
- Prioritizing moving water through pipelines instead of by truck to increase water reuse and operational efficiency, and reduce the potential for spills. (For more information on how we manage spills in our operations, see *page 40*.)
- Handling and disposing of produced water that cannot be reused at sites that are approved and permitted by the appropriate regulatory authorities
- Periodically assessing regulatory compliance at disposal facilities

**REUSE MINIMIZES FRESH WATER USE AND PRODUCED WATER DISPOSAL**



# Water Management *(Continued)*

## LEVERAGING TECHNOLOGY AND INNOVATION TO SUPPORT WATER MANAGEMENT

Trident, one of our proprietary desktop and mobile applications, helps us address water risks and opportunities in our operating areas by facilitating management of water resources across our operations. Trident provides map-based visualizations of our infrastructure and can track water availability and anticipated demand, allowing for scenario planning for water sourcing, reuse, storage, and transportation.

Trident incorporates several real-time operational control measures that can prevent bottlenecks, anticipate takeaway needs, minimize trucking of water, prevent and minimize spills, and promote reuse by:

- Tracking reuse storage locations and capacity against our current produced water volumes and water use needs, optimizing water available for reuse
- Integrating with our proprietary leak detection software, iDetect℠, to support automated spill detection on our reuse collection ponds and water pipelines where feasible. For more information on spill detection and prevention see *Spill Prevention and Management* on *page 40*.

In addition to the capabilities above, we also utilize Trident's map-based tools, which include data integrated from the World Resources Institute (WRI) Aqueduct tool, to evaluate water scarcity in our operating areas and to track water consumption from stressed areas.

We continue to explore technologies and other innovations to advance alternative disposal options for produced water when we are unable to reuse it in our own operations. For example, in 2023, we piloted thermal evaporation technology to evaporate produced water, which reduces the number of trucks carrying water and the demand for disposal.

| Delaware Basin operations

## WATER MANAGEMENT APPLICATION

Trident supports an innovative life cycle approach to water management by helping match:

- Water availability to demand, to maximize produced water reuse
- Produced water supply and storage capacity, to minimize disposal

# Water Management *(Continued)*

## WATER USE PERFORMANCE

In 2023, we continued to source a majority of our water from nonfresh and reuse sources minimizing freshwater use; 79% of water sourced across all of our U.S. operations was from nonfresh or reuse sources. The percentage of water we sourced from reuse for our operations increased from 34% in 2019 to 57% in 2023.

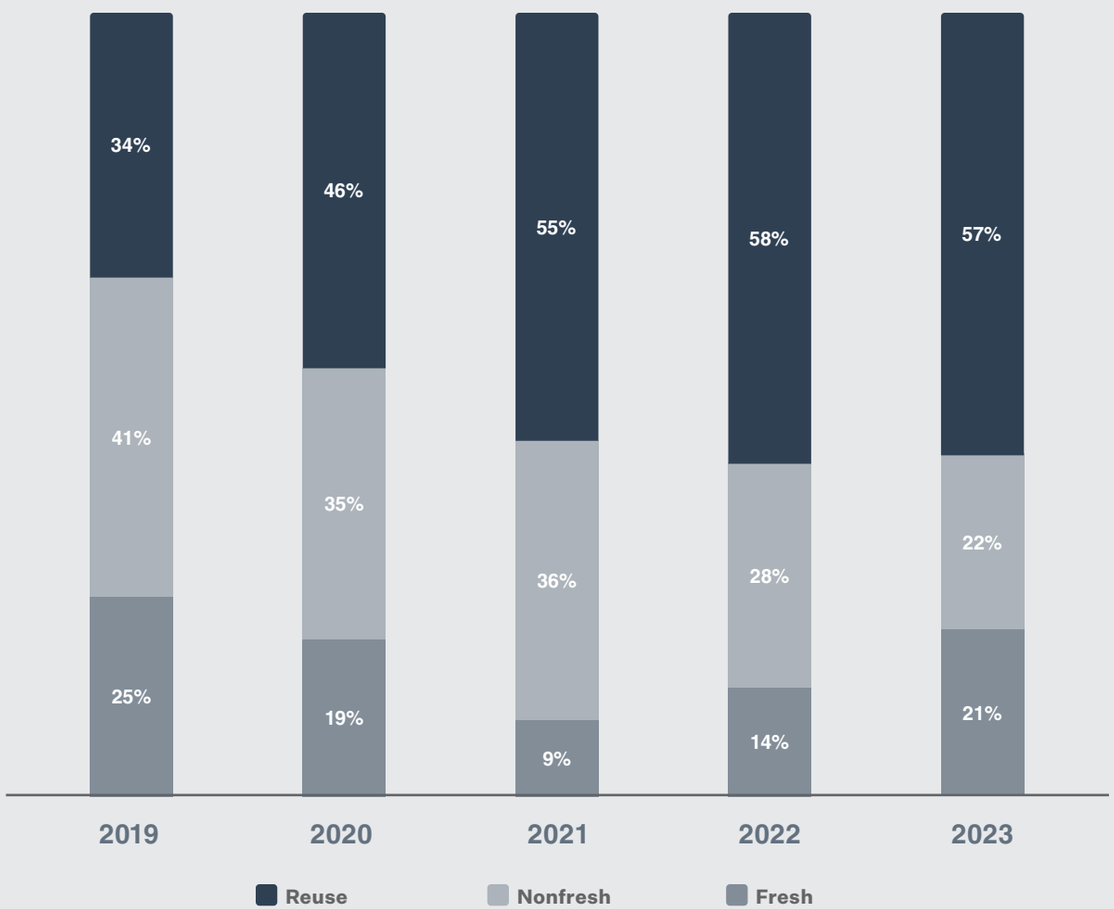
Our freshwater intensity rate increased from 0.08 in 2022 to 0.15 barrels (Bbls) of fresh water per Boe in 2023. This increase was due to limited availability of nonfreshwater sources and reuse opportunities in exploratory plays and certain development plays. See *Sources of Water* on *page 36* and *Water Reuse* on *page 37* for additional details on factors that influence water use in our operations.

We track and report our total water, nonfreshwater, and reuse intensity rates, as well as our absolute water use. See the *Data Tear Sheet* starting on *page 6* 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 79*.

**Sources of Water**

*Percent of Total*




**>96%**

**of the total water handled by EOG was transported via pipe in 2023**

**79%**

**of total water sourced for our U.S. operations in 2023 was from reuse or nonfresh sources**

**>99%**

**of water sourced for our Delaware Basin operations in 2023 was from reuse or nonfresh sources**

# Spill Prevention and Management

**EOG seeks to proactively minimize and eliminate the risk of spills. EOG's approach includes managing risks associated with long-lived infrastructure, such as corrosion, through proactive asset integrity maintenance and facility improvements.**

Spill prevention is integrated into our operational planning processes. Each operating area has spill prevention and management plans designed to facilitate quick spill containment and undertake recovery efforts to minimize environmental impact. Other methods we use to reduce spill risk include the following:

- Site-specific spill prevention, control, countermeasures, and response plans in each operating area that also include information on flow-line integrity
- Training to review spill prevention and management plan requirements and personnel responsibilities, including incident response focused on responding to emergencies
- Proactive asset integrity maintenance and facility improvements including equipment inspections and preventative maintenance
- "Nearly full" tank alarms
- Secondary containment on tanks
- 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
- A cross-functional group to support asset integrity efforts, facilitate innovation, and communicate new ideas and lessons learned across our operating areas
- Specially engineered, double-lined water storage facilities with leak detection, such as pond level detectors
- Transportation of water by pipelines instead of trucks, reducing spill and road safety risks (see *Water Management* starting on *page 36* for more information)

| Delaware Basin operations

## PROACTIVE SPILL PREVENTION IN THE EAGLE FORD BASIN

An example of our proactive approach to spill prevention is the Spill Prevention Team in our San Antonio Division. This multidisciplinary working group was established in 2022, with the purpose of piloting spill performance improvements by proactively identifying actions to reduce frequency and volume of spill incidents. The working group focuses on evaluating and characterizing incident reviews and enhancing data collection, quality, and usability to support spill prevention. The team utilizes this data to understand where spills may occur in the future, based on historical incidents.

# Spill Prevention and Management *(Continued)*

## AUTOMATING SPILL PREVENTION AND MANAGEMENT

We operate remote monitoring and automated spill prevention systems to proactively address potential leaks before they occur and to respond to potential spill events faster. Our continuously staffed control centers monitor pump volumes, line pressure, sensors, and other operational parameters in our most active operational areas to proactively identify potential issues that could result in a release or other operational upset. They are also able to remotely shutdown or reroute flow if a potential spill is detected.

This process is enhanced by utilizing iDetect℠, and its mobile counterpart, miDetect℠, our proprietary leak detection software, which has been integrated into control centers where available. Our iDetect technology uses sensor data to detect potential leaks in real time at facilities, on flow lines and gathering systems, and in water reuse systems. For example, by combining topographic information with sensor data and automated shut-off valves installed on temporary water lines, we are able to prevent and mitigate spills within our reuse infrastructure.

If there is an indication of a potential release, iDetect sends an alarm notification directly to the mobile devices of our field personnel. The notification includes a description and volume estimate of the potential leak. The control centers can activate remote shutdown capabilities and/or reroute flow, where applicable. Additionally, iDetect aids spill prevention by providing data to evaluate leak origins 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 and the recovery volumes from those spills. We consider our oil spill and recovery rate performance in our executive compensation program.

Our 2023 oil spill rate decreased by 13% and we recovered 84% of the total oil spill volume. This was due to operational enhancements, additional training on corrosion and asset integrity, and continuing to raise awareness of spill prevention and mitigation.

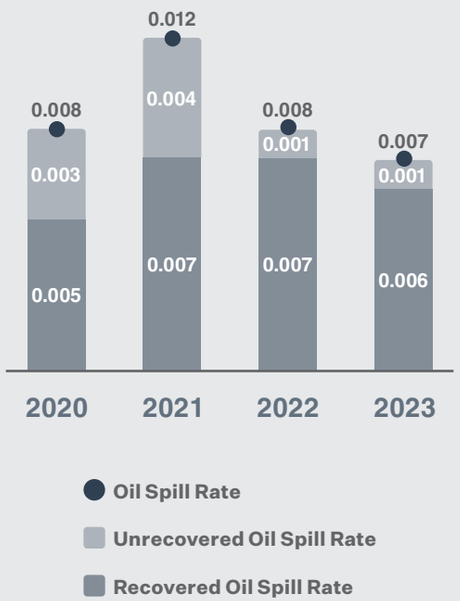
Our produced water spill volume increased compared to 2022 and we recovered 56% of the total volume of produced water spills. Year-over-year changes were a result of two large spill events in areas with challenging recovery conditions.

Our spill management efforts were supported by a continued focus on improving spill-related data collection, quality, evaluation, and trending capabilities to proactively prevent spills.

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 79* and the *Data Tear Sheet* starting on *page 6*.

### Oil Spill and Recovery Rates — Spills over One Barrel

*Bbls/MBoe*




### 2023 Oil Spill Rate, YOY

⇩13%

**We have implemented a range of remote monitoring and automated spill prevention systems to proactively address potential leaks before they occur.**

# 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, as well as decommissioning and restoration. To support our commitment, we consider the impact our operations could have on the environment and ecosystems and incorporate these considerations into our biodiversity and land use management practices. We also partner with local stakeholders to help conserve local habitats and wildlife and to collaborate on initiatives.**

## APPROACH TO BIODIVERSITY AND LAND USE MANAGEMENT

We tailor our approach to managing biodiversity to plan for and address the unique nature-related risks and opportunities for each site throughout its life cycle. We aim to prioritize impact avoidance, followed by minimization, mitigation, and offsetting where necessary and feasible. This includes conducting predevelopment assessments and ongoing monitoring to help evaluate and mitigate potential impacts and support successful site restoration and reclamation.

## OUR APPROACH TO BIODIVERSITY AND LAND STEWARDSHIP ACROSS THE PROJECT LIFE CYCLE

### Avoid and Minimize

**Avoid and Minimize Impacts During Predevelopment, Development, and Ongoing Operations**

- Conduct predevelopment site assessment to evaluate potential impacts on biodiversity and natural capital and ongoing resurveys during construction and operations
- Revise and reroute projects to avoid or minimize impacts identified
- Develop construction schedules to avoid disruptions to wildlife activities, such as migration and nesting
- Stop work if changes arise regarding sensitive species or habitats
- Use less disruptive technologies like directional horizontal drilling and multiwell pads, where practicable
- Implement operational practices that reduce footprint like multi-well pads and centralized production facilities
- Endeavor to protect sensitive habitats through collaborative programs with the U.S. Fish and Wildlife Service

See *page 45* for examples of our avoidance and minimization activities.

### Mitigate

**Mitigate Impacts Through Land Restoration During Ongoing Operations and Decommissioning**

- Restore and reclaim land disturbed during construction and operations, using native plant seed when possible
- Monitor reclamation activities to confirm sites are reaching established goals
- Follow industry best practices and regulations for plugging and abandonment, including restoration and reclamation activities
- Remove surface equipment and remediate land impacts as needed

See *page 46* for examples of our mitigation activities.

# Biodiversity and Land Stewardship *(Continued)*

**Predevelopment**

A predevelopment assessment starts with a desktop analysis for a range of features to evaluate locations and identify potential impacts on biodiversity. 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 share data that we find with agencies to further build their knowledge of these resources as applicable (see *In Focus: Partnerships to Promote Biodiversity* on *page 47* for additional information).

Working to locate our well pads, production facilities, and other operations where they will avoid impacts to biodiversity or cultural resources is another element of our approach. We also seek to downsize and centralize these facilities and operations where feasible.

**Development and Ongoing Operations**

During facility development and ongoing operations, we monitor and adjust our activities to minimize potential impacts. For example, we use directional and horizontal drilling technology with longer laterals to reduce our overall surface footprint.

When relevant, we also proactively communicate with our operations teams and implement control procedures to avoid impacts to habitats, species, or other natural and cultural resources. This includes both during our day-to-day operations and also during key times of the year when we can anticipate impacts such as bird nesting season.

## IMPROVING PREDEVELOPMENT ASSESSMENT DATA TO SUPPORT HABITAT AVOIDANCE

As part of our predevelopment 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
- Archaeological sites and cultural resources
- Other special features unique to an operational area

Since 2020, we have been using drones and fixed-wing aircraft to collect aerial imagery and light detection and ranging (LiDAR) remote sensing to support predevelopment assessments 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.

In 2023, we used these remote sensing technologies to establish a baseline for mapping threatened and endangered plant growth within our conservation lease agreement in New Mexico. For more details on this effort, see *page 47*.

# Biodiversity and Land Stewardship *(Continued)*

**Decommissioning**

Where possible, we undertake restoration and reclamation activities 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. 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 includes site restoration and reclamation. 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 by regulation, 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 or 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 works to be responsive to the specific interests of the local communities.

## 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.

### RESPONSIBLY MANAGING WATER IN OUR OPERATIONS

Our operations are substantially dependent upon the availability of water. As such, we have comprehensive programs to support responsible management of water resources, with a focus on minimizing freshwater use and increasing reuse where possible. See *page 36* for more information on how we address water risks, opportunities, and impacts in our operating areas.

Powder River Basin operations

# Biodiversity and Land Stewardship *(Continued)*

## AVOIDING AND MINIMIZING BIODIVERSITY IMPACTS

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

**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 being considered for listing as threatened or endangered under the Endangered Species Act. Through these agreements, we commit to taking mitigative actions to protect certain areas.

**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 birds with GPS transmitters that have 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.

| Restored grasslands near Eagle Ford operations

# Biodiversity and Land Stewardship *(Continued)*

## RECLAIMING AND RESTORING LANDS

We work with landowners, local communities, and regulatory agencies to undertake restoration and reclamation projects that address the unique biodiversity issues of our sites and help 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. Based on the growth rates of these sagebrush seedlings, we are identifying future planning sites and evaluating how to enhance planting practices.

**Preserving Sunset Reef Campground**

In 2020, we funded an effort to convert one of our former well pads into a campground for visitors to Carlsbad Caverns National Park and Guadalupe Mountains National Park. Known as the Sunset Reef Campground, this site maintains 11 campsites in an area that has historically lacked facilities for visitors. We maintain upkeep of this site as needed so that it can continue to be used and enjoyed, and in 2023, we carried out restoration work to increase the overall durability of the site's infrastructure.

**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 worked in partnership with Texan by Nature and private landowners to create 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.

In further support of Texan by Nature, EOG funded a two-year project to evaluate the benefits of restoring native Texas grasslands.

# Biodiversity and Land Stewardship *(Continued)*

## IN FOCUS: PARTNERSHIPS TO PROMOTE BIODIVERSITY

We seek to support conservation across our operating areas as part of our regular operating practices. EOG partners 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.

In 2023, we began work to establish an innovative conservation lease with the New Mexico State Land Office (NMSLO). The conservation lease, spanning nearly 600 acres of land previously leased by EOG, was developed to promote the continued conservation of biodiversity, land, and archaeological resources in a multiuse area after completion of required reclamation and remediation activities. The partnership leverages EOG's expertise in responsible land management and our ability to collect and utilize data to measure performance.

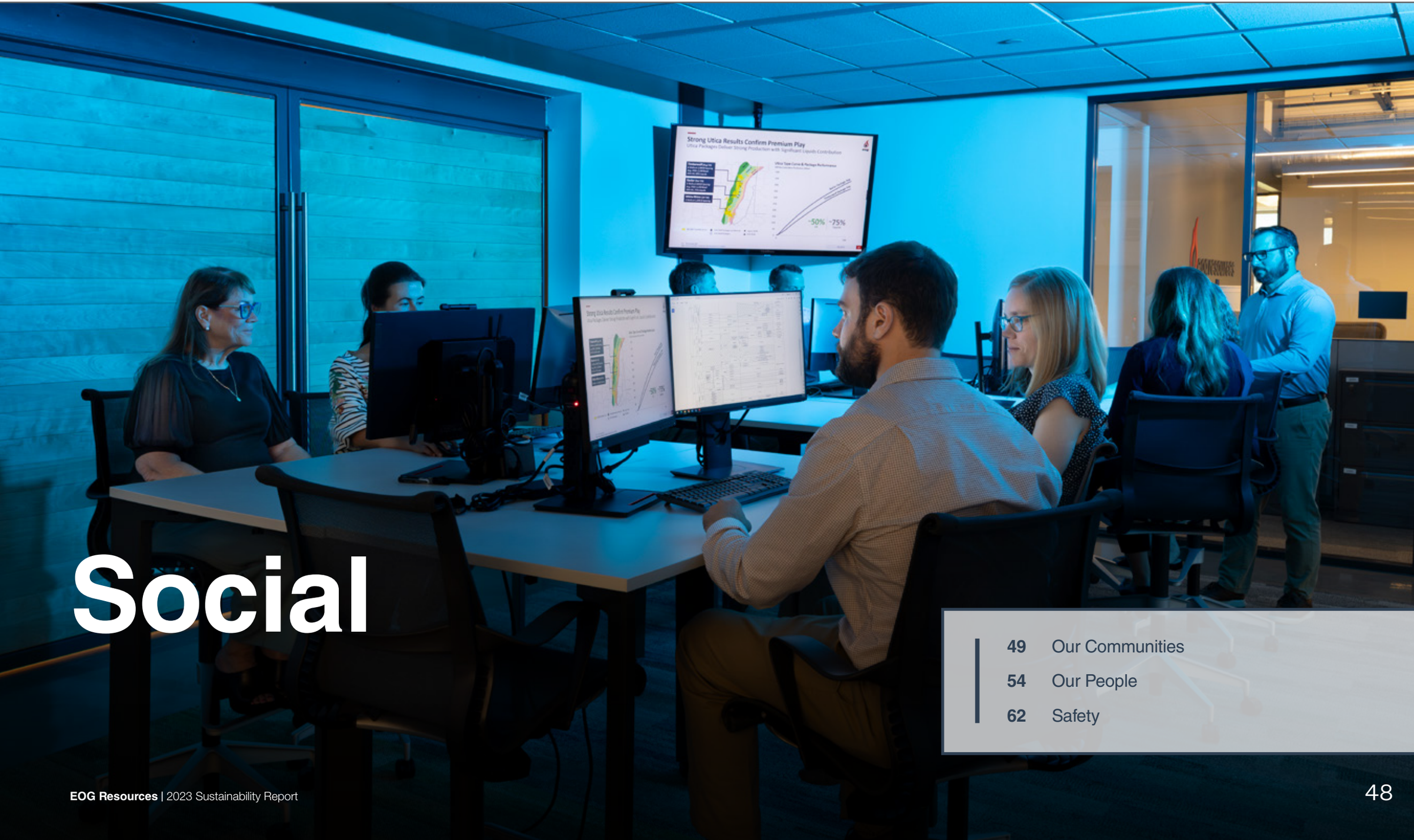
The NMSLO requested EOG's assistance with establishing a model for future conservation projects and further monitoring. A key feature of the conservation lease is to establish long-term monitoring efforts and provide data on the effectiveness of conservation measures to state and federal agencies.

As an early part of the conservation lease partnership, EOG conducted an initial study to better understand plants and resources located on the property. The study determined that two endangered plant species, the Tharp's bluestar and the Scheer's beehive cactus, as well as several cultural resource sites, were located within the lease. EOG is leveraging our drone program to remotely monitor the growth of the two endangered plant species and assist with understanding characteristics such as lifespan, flowering age, and flowering frequency of the plants. This also supports the development of the model for future conservation projects.

In addition to supporting NMSLO's conservation and data collection efforts, EOG also provides support to the lease area through fence and signage installations and berms that help control site access.

**The conservation lease, spanning nearly 600 acres of land previously leased by EOG, was developed to promote the continued conservation of biodiversity, land, and archaeological resources in a multiuse area.**

Conservation lease, New Mexico




# Social


**49** Our Communities

**54** Our People

**62** Safety

# Our Communities

**Engaging with and investing in the communities where we live and work is integrated into EOG's operational approach. We focus on understanding community needs and responding to concerns in order to create shared value.**

Our local engagement efforts benefit from our structure as a decentralized company, due to the insights of employees and their families who live in the communities where we operate. We proactively engage with 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.

Our objective is to help improve quality of life in our communities by promoting economic development and job creation that also generates local and state tax revenue both directly and indirectly from our operations; making charitable donations; partnering with local community organizations; and encouraging local volunteerism.

## OUR APPROACH TO COMMUNITY ENGAGEMENT AND INVESTMENT

In keeping with EOG's culture, we empower our employees to develop and maintain strong working relationships with community stakeholders. Our approach to both community engagement and investment practices is supported by local EOG employees actively engaging and communicating with community members. Our community engagement starts early in any project's life cycle, in advance of exploration or development activities.

Beyond initial engagement, we focus on furthering our relationships and building community through partnerships, giving, and volunteerism. See *EOG Stakeholder Engagement* on *page 11* for more information on our approach to engaging with stakeholders.

**Identify and Learn**
We identify key stakeholders and build relationships to help us learn about the communities' needs and how we can play a role in addressing them.

**Develop**
We develop direct relationships as an early first step and maintain ongoing communication with stakeholders to consider each community's needs and develop a tailored approach.

**Partner**
We collaborate with a wide range of stakeholders on initiatives to support community projects and programs, and work to address concerns and resolve issues.

**Communicate**
We seek to maintain ongoing stakeholder relationships and communication, including by having personnel in our operating areas directly communicating with and addressing questions and concerns from local community members.

Utica operations

# Our Communities *(Continued)*

### 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 consider each community's 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 with tribal, federal, state, and local land management agencies in applicable jurisdictions. We strive to address site-specific concerns based on stakeholder input, local knowledge, and cultural preservation practices.

### Stakeholder Feedback and Reporting Mechanisms

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

- **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.
- **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. Interest owners may contact our Owner Relations Team to answer any questions concerning ownership, division orders, or lease and revenue payment.

## COMMUNITY PARTNERSHIPS

As part of our approach to community engagement, EOG seeks opportunities to partner with industry groups and nonprofits to help maximize our positive impact. Across our company, we build initiatives with organizations that are active in the communities where we operate. This allows us to build corporate-level partnerships and initiatives with a variety of organizations.

Examples of community partnerships include:

- **Compudopt:** We are a supporting partner of Compudopt, an organization that provides technology access and education to under-resourced youth and communities in the Permian Basin.
- **Truckers Against Trafficking:** 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 educates, equips, empowers, and mobilizes members of the trucking, bus, and energy industries. We are also members of other organizations working to raise awareness about human trafficking, such as the Energy Security Council.
- **Permian Strategic Partnership (PSP):** We are a founding member of the PSP, which was formed by oil and gas companies operating in the Permian Basin region in 2019. 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, the PSP has committed over $153 million to community-oriented investments focused on road improvements, quality schools, affordable housing, improved health care, and workforce development.

### Supporting the PSP

In 2023, EOG committed funds to the PSP to support projects including the following:

| PSP Focus Area | Project Description |
|---|---|
| **Healthcare** | The Permian Basin Behavioral Health Center is a mental health facility located between Midland and Odessa that provides inpatient and outpatient mental health services to help individuals of all ages overcome their challenges. |
| **Education** | Harmony Science Academy is a tuition-free, family-focused public charter school providing high-quality education with a focus on Science, Technology, Engineering, and Math (STEM) for students in Pre-K through fifth grade. |
| **Workforce Development** | Permian Warrior Partnership is a veteran-focused, community-led initiative to proactively connect with veterans and support access to quality resources and opportunities in the community, including housing, employment, education healthcare and more. |

# Our Communities *(Continued)*

## COMMUNITY GIVING

Our community giving is focused on supporting the communities where our employees live and work in two primary ways: we identify and support broader charitable initiatives that benefit the communities where we operate, and we support charities that are important to our employees through our matching gifts program.

Our corporate-level giving incorporates feedback from local community engagement and employees in our operating areas and is aligned with the following categories:

### Community Vitality and Environment

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

### Education and Job Training

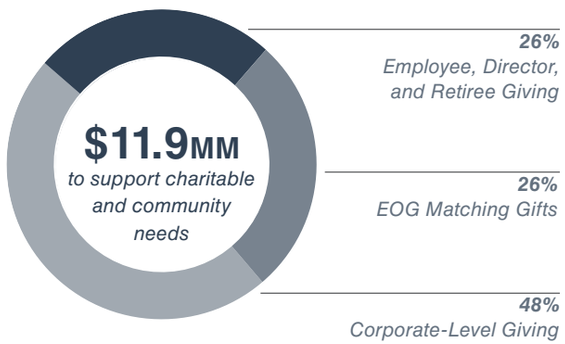
We support organizations that focus on improving literacy and science, technology, engineering, and math (STEM) education, as well as help individuals attain the specialized skills they need to succeed and perhaps one day enter the energy industry.

### 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.

### Giving Breakdown

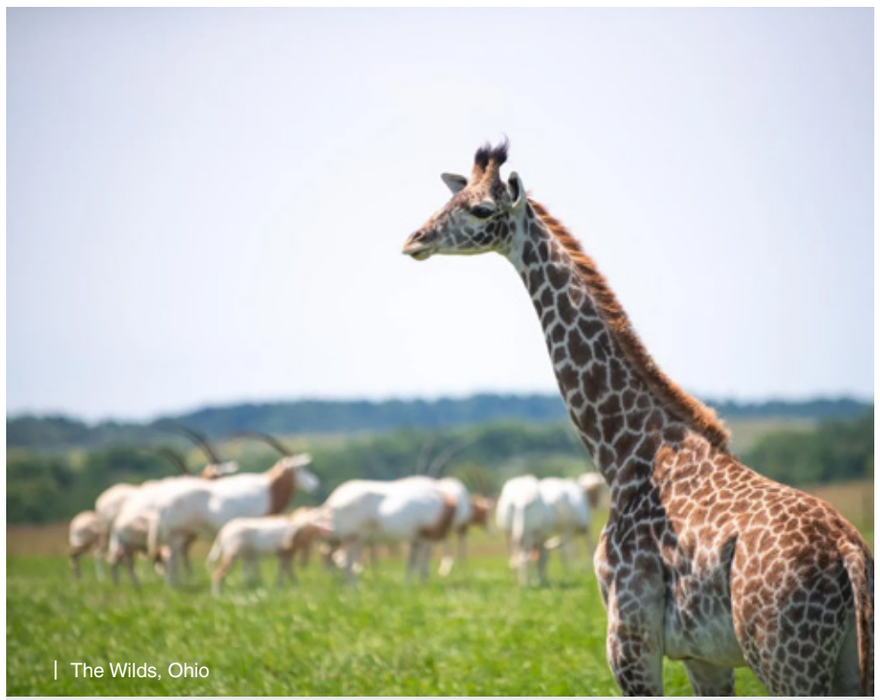
*As of December 31, 2023*




### Community Giving Highlights

In 2023, EOG, along with our U.S. employees, our directors, and our retirees, collectively contributed over $11.9 million to support charitable and community needs. EOG's matching gift donations accounted for $3.1 million. Through our matching gifts program, EOG made a dollar-for-dollar match of contributions to qualified charitable organizations, up to $100,000 per employee, director, or retiree.

For more on our matching gifts program, see *In Focus: Encouraging Employee Giving and Volunteerism Through Our Online Community Investment Platform, iGive℠* on *page 52*.



| The Wilds, Ohio

### SUPPORTING LOCAL ORGANIZATIONS IN OUR AREAS OF OPERATION

EOG supports organizations in the communities where we live and work. For example, in 2023, we supported The Wilds, a private, nonprofit safari park and conservation center that combines conservation science and education programs near our Utica operations. We donated two Ford F150s that were previously used as EOG field vehicles for use in their operations. EOG also built a road for bus access and constructed a pad for the organization's giraffe house.

# Our Communities *(Continued)*

## IN FOCUS: ENCOURAGING EMPLOYEE GIVING AND VOLUNTEERISM THROUGH OUR ONLINE COMMUNITY INVESTMENT PLATFORM, iGIVE℠

EOG supports employees in donating time and resources to nonprofit organizations in their local communities.

As part of our commitment to improving the communities where we operate, EOG makes a dollar-for-dollar match of donations of up to $100,000 made to charitable organizations by our employees and directors each year. Additionally, in 2023, we expanded this benefit to allow eligible retirees to donate through our matching gifts program.

Aligning with our data-driven culture, in 2023, we enhanced our matching gifts program and volunteer efforts by launching our proprietary giving application: iGive. iGive simplifies the process for employees to participate in the program by streamlining requests for a company matching gift. The application also provides data on the company's total contributions, broken down by giving category. (For more information on EOG's giving categories, see *Community Giving* on *page 51*.)

In addition to enhancing the giving process, iGive supports management and tracking of volunteer activities by providing additional information accessibility and visibility of our volunteer activity. For example, iGive displays total volunteer hours and employee participation levels. It also includes a volunteer calendar that showcases upcoming events to promote employee participation in company volunteer activities.

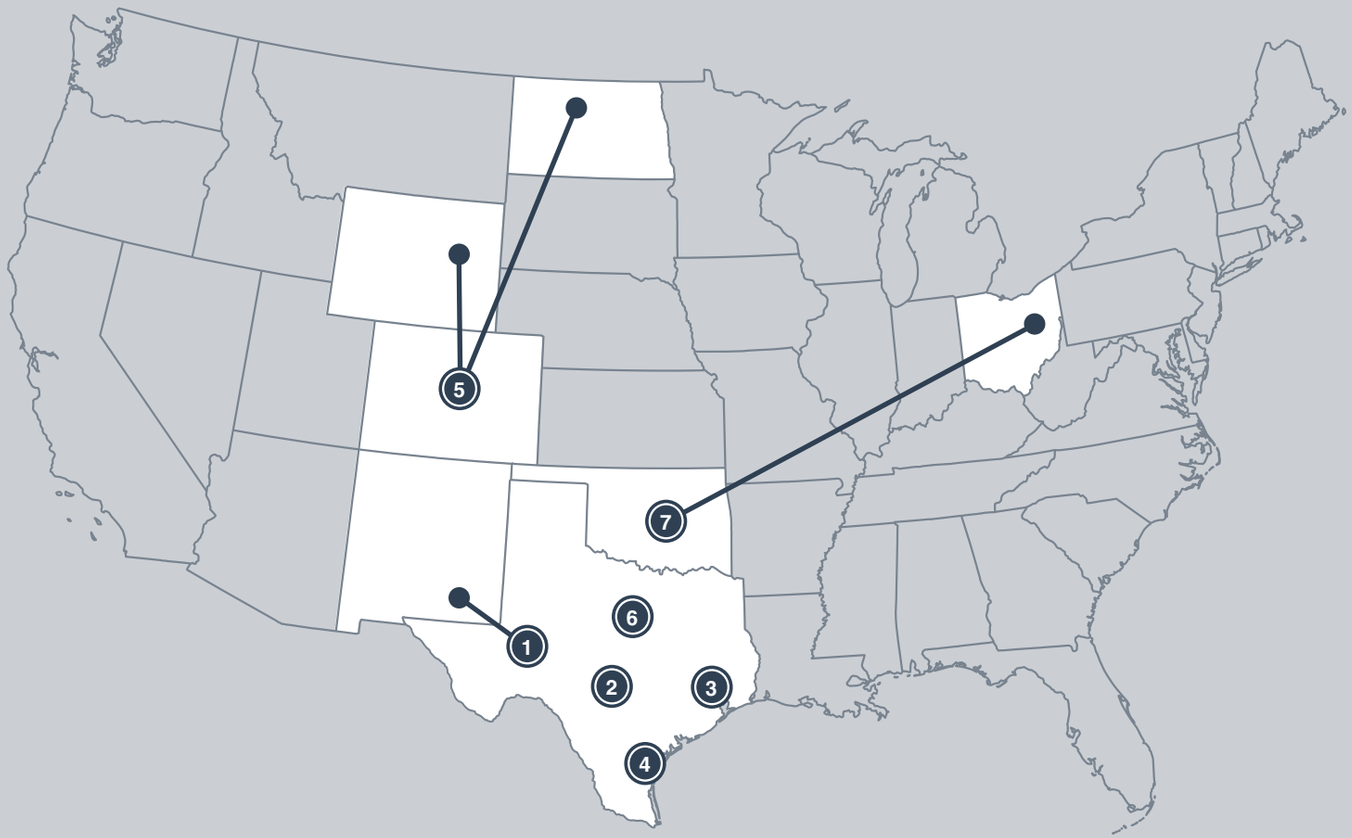

| Employee using iGive

# Our Communities *(Continued)*

## COMMUNITY VOLUNTEERISM

EOG values employee volunteerism and considers it an important aspect of our culture. We empower our employees to give their time and skills by providing eight paid hours to devote to causes that are meaningful to them. Additionally, employees may participate in EOG-sponsored volunteer activities that members of management, including senior-level leaders, sponsor, organize, and participate in to respond to community needs together.

In 2023, our employees continued to give time to organizations that focus on fighting food insecurity. This includes employees in each of our operating areas and our corporate office volunteering at local food banks and organizations that aim to address hunger in these communities. The following are examples of how EOG employees gave their time in 2023 to help combat food insecurity.

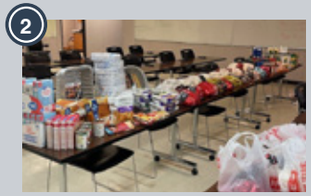



## FIGHTING FOOD INSECURITY TOGETHER

1

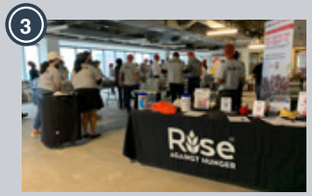
**Midland:** Volunteers supported the Midland Soup Kitchen, the Weekend Hunger Initiative, and the West Texas Food Bank.

2



**San Antonio:** Volunteers supported the San Antonio Food Bank and their community farms, the Karnes County Food Bank, Snack Pak 4 Kids, and Hunters for the Hungry.

3

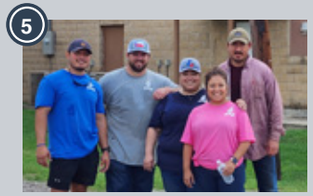



**Houston:** Volunteers supported Target Hunger, RISE, and the Houston Food Bank.

4


**Corpus Christi:** Volunteers supported the Laredo Regional Food Bank and provided Thanksgiving meals to families in need.

5

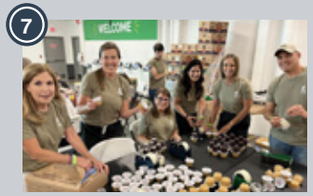


**Denver:** Volunteers supported the Food Bank of the Rockies, Food For Thought, the Welcome Table Food Pantry, and the Council of Community Service's Soup Kitchen.

6


**Fort Worth:** Volunteers supported the Tarrant Area Food Bank and Meals on Wheels of Tarrant County.

7



**Oklahoma City:** Volunteers supported the Regional Food Bank of Oklahoma City and provided weekend snack packs to the Infant Crisis Center.

# Our People

**EOG's culture is driven by highly engaged employees collaborating at all levels of the company. Combining this collaborative culture with our decentralized operating model helps us advance innovation and continuous improvement.**

EOG seeks to help employees build for the future, focus on wellness, and fulfill their sense of purpose beyond the workplace. We offer competitive compensation, a comprehensive benefits package, a wellness program, tuition reimbursement, a matching gifts program, a flexible work schedule, and paid volunteer time to our employees.

New hire stock grants, annual stock grants, and an employee stock purchase plan give every employee the opportunity to participate in the company's success. (See *page 61* for more information.)

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 our company's culture and commitment to sustainability and corporate responsibility.

## EOG'S CULTURE IS KEY TO OUR SUSTAINABLE SUCCESS

We believe that our highly engaged culture is key to EOG's sustainable success. We nurture our culture by:

- 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
- Enabling value creation in the field, at the asset level, through our decentralized, non-bureaucratic structure

Oklahoma City office

**Our reputation as an innovative company, and one that empowers employees to identify and act upon opportunities to make an impact, differentiates EOG from our peers and helps us attract experienced talent.**

# Our People *(Continued)*

## 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.

We have long-standing relationships at universities with petroleum engineering and geoscience programs. In recent years, we have focused on expanding and diversifying our college recruiting talent pipeline. Where we have established recruiting relationships, we work with student and university organizations that have members from underrepresented groups. For example, we have partnered with local chapters of the National Society of Black Engineers, the Society of Women Engineers, and Women in Petroleum and Geosystems Engineering.

### ENGAGING FUTURE LEADERS

We provided financial support to the University of Texas Petroleum and Geosystems Engineering Workforce Initiative, which helps empower future leaders and close achievement gaps by supporting scholarships for deserving and talented students.

Our annual summer internship program is an important element of our college recruiting and hiring approach. Each student who participates performs meaningful work on teams in field and office roles across the company. We encourage interns to share their ideas and engage with EOG employees while learning about the opportunities available in the oil and gas industry. At the conclusion of the program, interns present their work during our annual intern conference at our Houston headquarters and receive feedback on their projects from senior executives and highly experienced employees on 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.

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

| Oklahoma City office

# Our People *(Continued)*

## EMPLOYEE ENGAGEMENT AND RETENTION

To foster employee engagement, we encourage 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 Supply Chain, Production, Facilities, Midstream, Safety, and Environmental and Sustainability Groups. Focusing on empowering employees to contribute ideas strengthens our ability to innovate and continuously improve.

Members of our executive team routinely connect with personnel throughout the company. For example, team members participate in operating-area reviews and annual technical conferences with employees from each of our disciplines as well as in our annual management conference. In addition, our CEO provides an in-person company update to each operating area at least three times per year.

EOG also facilitates engagement through all-employee meetings in our operating areas, company newsletters, intranet articles, trainings, and volunteer activities. To read more about EOG's volunteer activities in 2023, see *page 53*.

### Measuring Employee Engagement

As a data-focused company, we use a range of data sources and analytics to assess and manage engagement and retention. For example, we participate in an annual employee engagement and satisfaction survey from Energage, a company that specializes in workplace culture. Executive management reviews the results and related analyses to 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 2023 survey, EOG was included on the Top Workplaces USA list and received several Top Workplaces Culture Excellence Awards as well as a Manufacturing Industry award. In addition, our offices in Denver (including Great Plains), Houston, New Mexico, Oklahoma City, and San Antonio were recognized individually.

## BROAD RECOGNITION FROM ENERGAGE'S REGIONAL AND USA TOP WORKPLACES


# Our People *(Continued)*

**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.

EOG holds annual internal technical conferences for every major discipline — exploration, drilling, completions, reservoir engineering, production, facilities, and safety and environmental topics.

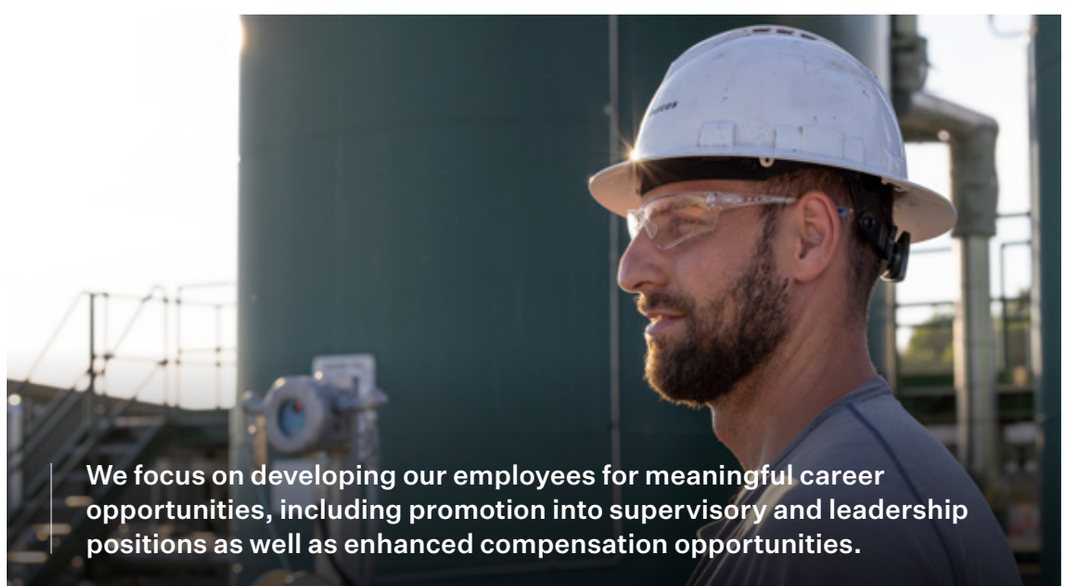
These annual conferences are held primarily to share best practices and technical advances across the company; however, an equally important benefit is the networking opportunity they provide. Through these conferences, employees build relationships with others working in the same discipline across divisions, which encourages cross-divisional collaboration, learnings and innovation.

In 2023, EOG offered over 90 registered training courses to employees. We also are a member of the RPS Nautilus Training Alliance, a membership-based training program for energy professionals that members of our technical staff are encouraged to attend annually. Additionally, EOG offers training to employees that helps provide leadership continuity by further enhancing the skills needed to develop a multidisciplined, diverse, and decentralized workforce.

We also support our employees in their continuous professional development. Our internal performance review and development system focuses on ongoing two-way communication between supervisors and team members, continuous goal setting, and actionable development activities that support career growth and aspirations.

Given our commitment to fostering a dynamic and supportive work environment, we offer opportunities for employees to grow within the company by relocating to different EOG operating areas. These transfers allow employees to experience different roles, teams, and locations, and provide them with valuable opportunities to broaden their skill sets, expand their professional networks, and pursue career aspirations within the company.

We also encourage employee development outside of the workplace. 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.



**We focus on developing our employees for meaningful career opportunities, including promotion into supervisory and leadership positions as well as enhanced compensation opportunities.**

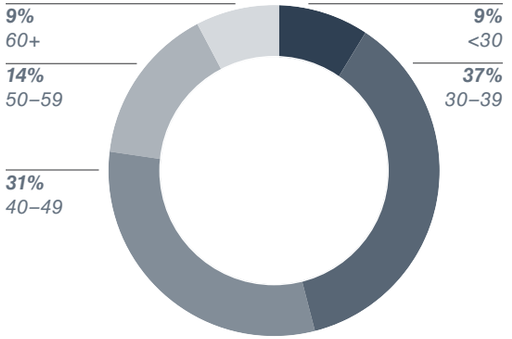
Utica operations

# Our People *(Continued)*

## 2023 U.S. EMPLOYEE DEMOGRAPHICS

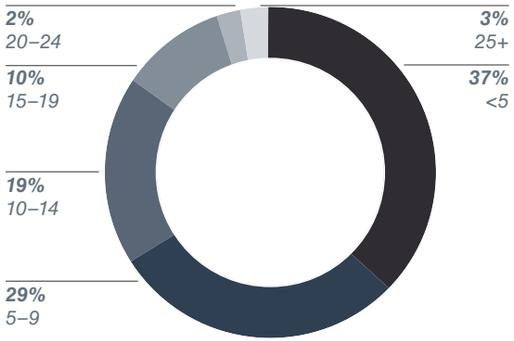
### Employee Ages

*Years*




### Employee Tenure

*Years*




**2,923**
U.S. employees

**28%**
of employees are women

**32%**
of employees are racially/ ethnically diverse*

**63%**
of employees have been with the company for five or more years

**96%**
of employees are based in the United States

**3.0%**
voluntary turnover rate

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

| Oklahoma City office

# Our People *(Continued)*

## DIVERSITY, EQUITY, AND INCLUSION

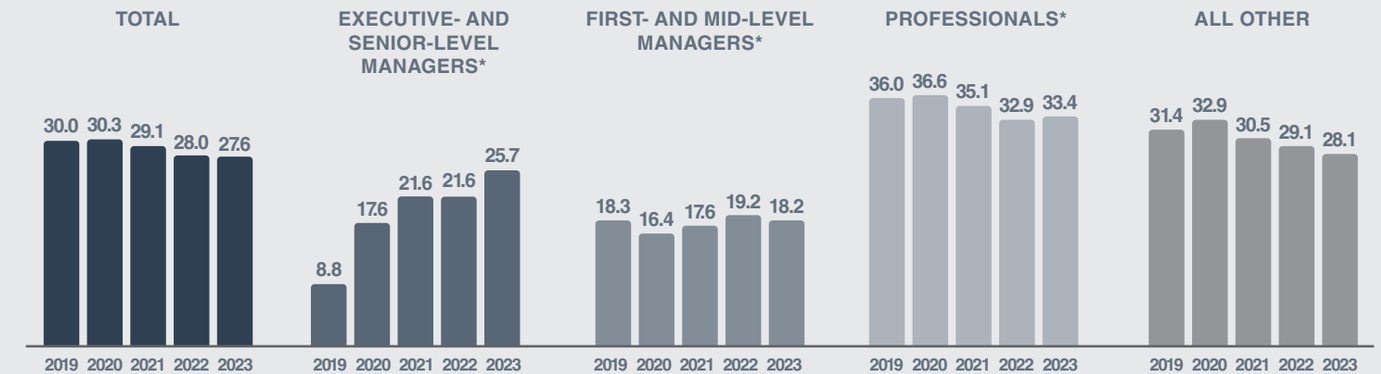
EOG and our employees have a collective responsibility for creating a workplace where everyone feels included and respected. EOG values gender, racial, ethnic, and cultural diversity. We believe that diversity in background and experience, as well as an inclusive work environment, leads to diversity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

We focus on raising employee awareness and providing leadership support to help advance our diversity, equity, and inclusion efforts. This includes establishing partnerships with institutions and organizations serving underrepresented groups for our college recruiting efforts. This enables us to attract and engage a diverse pool of talented individuals who bring unique perspectives to our workforce. In 2023, we supported employee participation in groups such as the Women's Energy Network, which provides a valuable platform for networking, support, and advocacy. Also in 2023, we provided sponsorship to the 2024 Women's Global Leadership Conference, the largest women's event in the energy industry.

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.

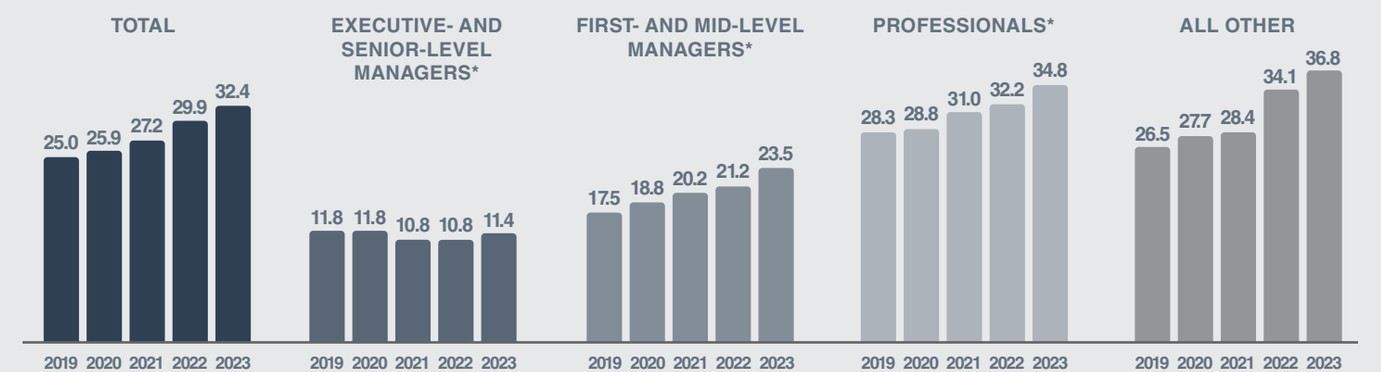
### Female Representation

*Percentage, as of December 31, 2023*




### Minority Representation*,+

*Percentage, as of December 31, 2023*




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

For more detailed information on employee demographics, see the *Data Tear Sheet*. 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. Equal Employment Opportunity Commission. As a result, EEO-1 report data may differ from our employment data reported as of December 31, 2023, including in this Sustainability Report.

# Our People *(Continued)*

## WELLNESS

We are committed to the health and wellness of our employees. Wellness at EOG extends beyond physical health to 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 exchange for cash, donate to charities, or buy merchandise from an online store. Participants earn points by taking daily, self-guided courses online 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 year-round through wellness-themed activities for employees. Volunteer Wellness Ambassadors across the company plan activities such as 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.


EOG employees participating in wellness activities

# Our People *(Continued)*

## BENEFITS

Helping our employees stay healthy and plan for their future helps EOG attract and retain an engaged workforce. 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 offer employee-only medical basic coverage at no cost. These benefits are also available to our employees' legally recognized spouses and eligible dependents. EOG also provides both short- and long-term disability protection, basic life insurance, and accidental death and dismemberment insurance coverage.

See our *Employee Value Proposition Highlights* in the *Culture* section of our website for detailed information on our benefits program.

### Benefits Overview

| Program | Description | Benefits Highlight |
|---|---|---|
| **Build for the Future** | EOG provides performance-based compensation, a savings and retirement plan, an employee stock purchase plan, monetary award opportunities based on contributions to our success, and an employee referral incentive program. | EOG recognizes the value of each employee's unique abilities and strives to promote a culture of excellence. To acknowledge exceptional achievements, our Personal Best Award Program encourages and provides monetary rewards to employees for their contributions to EOG. |
| **An Emphasis on Wellness** | In addition to our health and medical benefits, EOG offers an optional Health Savings Account and Dependent Care Flexible Spending Account. Our health and medical benefits also include paid leave available to mothers following the birth of a child. Our Employee Assistance Plan provides mental well-being support for employees and eligible family members. Wellness benefits include a 24/7 telehealth and medical opinion service, maternity and family support, and a digital concierge service for employees who are caregivers. | Our family caregiver benefit provides care coordination and support by taking care of administrative and logistical tasks associated with caregiving. This benefit supports families navigating any care scenario, regardless of health condition, who is receiving the care, or what administrative and logistical tasks need to be managed. |
| **Beyond the Workplace** | Flexible work hours, 64 hours of sick pay, 40 hours of adoption pay, and 160 hours of family care pay support our employees in their personal and professional lives. EOG also provides paid leave available to mothers following the birth of a child, an adoption assistance program, paid time off for volunteer activities, a matching gifts program, and the EOG Scholarship Fund for the children of employees who are pursuing higher education. | In 2023, we increased our adoption benefit from $5,000 to $20,000 to help offset the costs associated with adoption of a child. We also provide employees with up to 40 hours of paid time off for the adoption process that can be used together with our family care pay benefit. |

# Safety

**EOG believes that leadership, commitment, and communication are key characteristics of safe operations. We also emphasize the importance of having employees and contractors take 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.

To support our decentralized organization, most of our safety personnel work in our operating area offices. The Safety Group is led by our companywide Vice President, Safety, who reports up 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 considered in evaluating employee performance and compensation, including executive compensation.

Ongoing discussion and review of safety management and performance across the company drives idea sharing and continuous improvement. Some of the ways we facilitate this include the following:

- Our Safety Strategy Team (SST), which consists of safety representatives from all operating areas, holds regular meetings to discuss operating 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 CULTURE AT EOG

EOG has a long tradition of being committed to safe operations. To further enhance and communicate our safety culture, in 2023, we introduced EveryOneGoes Home Safe (EOG Home Safe), a program that represents and reinforces our safety culture companywide. The development of EOG Home Safe included input from our field operations across the company, enabling us to better identify ways to support our employees and contractors. EOG Home Safe is comprised of three principles that communicate what safety means and how safety is practiced at EOG.


### PROMOTING SAFE OPERATIONS

To help promote safe operations, we seek to:

- Communicate a visible and consistent commitment to safe operations
- Empower all personnel with tools and knowledge 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

### SAFETY IS...

**A Value**
*Values are consistent, unlike priorities that may change.*

**Personal**
*Know and care for your team.*

**Continuously Improving**
*Incremental changes add up to significant results.*

# Safety *(Continued)*

## INTEGRATED SAFETY PRACTICES

At EOG, we strive to achieve strong, consistent safety performance across our operations. We have a range of safety practices in place to help drive safety performance.

All workers are empowered to proactively identify and communicate potential hazards, near misses, and other opportunities to improve safety. 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 *Safety Performance* on *page 66* for more information.)

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

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 76* for more information.)

## SAFETY TRAINING

Knowing what to do and how to do it is critical for working safely. 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. In addition, we include a rotation in our Safety Group as part of EOG's engineer-in-training program.

EOG has a robust Safety Leadership training program designed to foster a collaborative and proactive safety culture across the company and empower employees and contractors with the tools and knowledge they need to protect themselves and others. For more information, see *In Focus: Reinforcing Safety Leadership Through Targeted Training* on *page 64*.

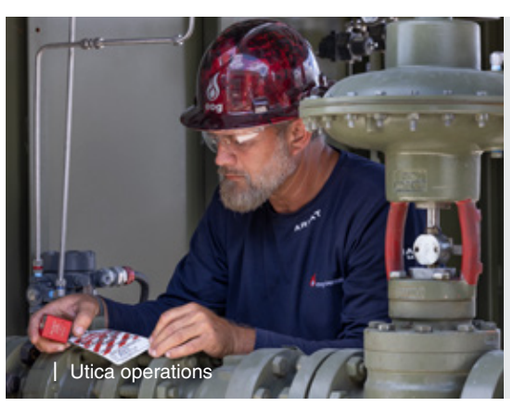
## SAFETY HAZARD IDENTIFICATION AND RISK MANAGEMENT PRACTICES

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

| Utica operations

## PROMOTING SAFETY COMMUNICATION



| Utica operations

EOG's "Good Catch" program recognizes employees and contractors who promote sharing safety information and coaching to create a safer work environment. Cultivating knowledge sharing and open communication helps empower proactive identification of potential hazards.

# Safety *(Continued)*

## IN FOCUS: REINFORCING SAFETY LEADERSHIP THROUGH TARGETED TRAINING

In 2023, we enhanced our existing Safety Leadership training program. This included, among other things, providing additional focused training on proactive safety practices and decision-making through ongoing Safety Leadership workshops in our division and field locations. The workshops are designed to provide tools and knowledge to help identify potentially hazardous conditions and share ideas for reducing and eliminating potential hazards.

These workshops also include:

- Facilitated, open conversations among managers, workforce, and contractors about operations
- Team building exercises
- Discussions on identifying potential hazards and preventing incidents
- Encouragement to use the right to stop work and report good catches
- Reviews of the hierarchy of controls to identify safeguards

Following these workshops, we have noticed enhanced field engagement, including increases in proactive reporting for hazards, near misses and safety engagement.


Dorado operations

# Safety *(Continued)*

## SAFE DRIVING

Driving is a common aspect of our work, given the remote locations 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 Global Positioning System (GPS) 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 schedule our activities outside local high-traffic times when possible. EOG's proprietary MiWay℠ application supports these efforts by helping us navigate efficiently among our assets in the field.

## PROMOTING SAFETY THROUGH CONTRACTOR ENGAGEMENT

EOG seeks to further integrate our safety culture by collaborating and engaging with our contractors on safety matters.

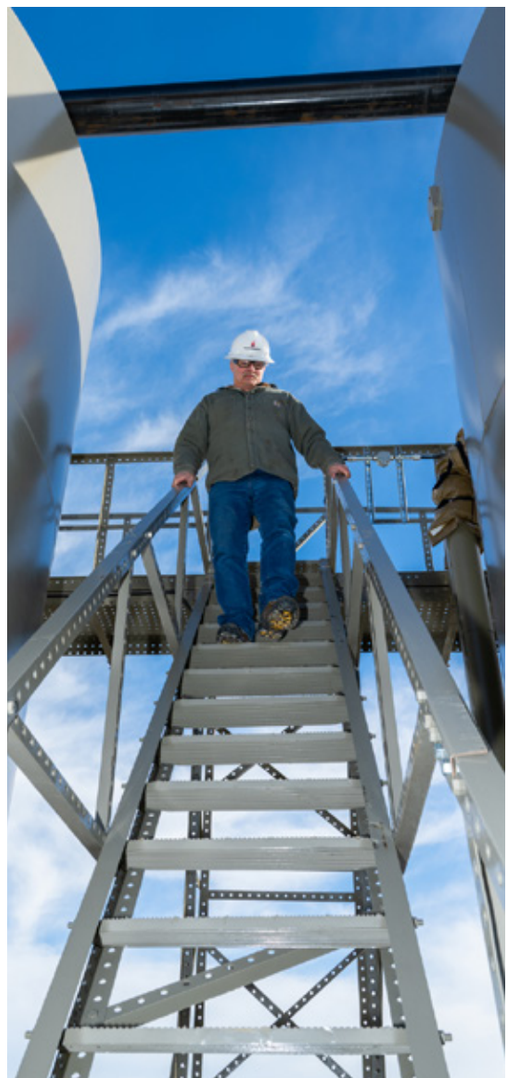
We utilize a third-party vendor and/or internal systems to support prescreening of new contractors, including evaluating their safety performance, policies, procedures, and execution strategy.

We conduct periodic reviews of our existing contractors by tracking their safety performance and management programs, and reviewing their safety policies, procedures, and training. We conduct on-site safety performance assessments to evaluate contractor compliance with applicable safety requirements. Additionally, our contractors are provided with safety training and engagement opportunities, including meeting with key contractors to encourage sharing of best practices.

## EMERGENCY RESPONSE

Each EOG operating area develops and maintains a written plan for rapid and effective response to emergency situations in order to protect our employees, contractors, and the environment. These plans support, and are components of, EOG's corporate Crisis Management Plan, which details our corporate response in an emergency. Our emergency response plans provide a tiered response level for activating the plan, based on the type of incident and the response required.

We update our emergency response plans and provide training to applicable field and office personnel, including contractors, according to the needs of each operational area and applicable regulatory requirements. We also conduct incident command system training, tabletop drills, and other drills to prepare EOG employees and contractors to respond appropriately to incidents.



Powder River Basin operations

# Safety *(Continued)*

## SAFETY PERFORMANCE

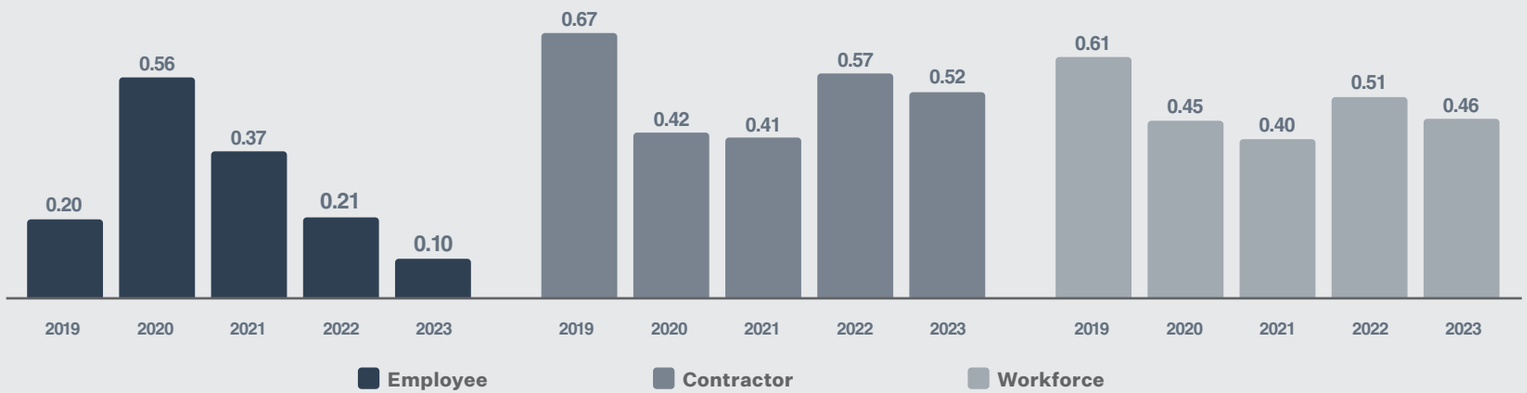
Our workforce Total Recordable Incident Rate (TRIR) and Lost Time Incident Rate (LTIR) decreased by 10% and 29%, respectively, in 2023, reflecting our continued focus on strengthening proactive workforce safety awareness and ongoing collaboration between our contractors and employees. EOG believes that our enhanced Safety Leadership program, and continued discussion of our safety culture through the EOG Home Safe initiative supported our strong safety results in 2023.

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. We also track an internally defined Severity Index Rate, which helps us track incidents based on the level of impact they have on the workforce. We believe this helps enhance our understanding, identification, and implementation of proactive safety management practices.

See the *Appendix* starting on *page 79* for related formulas and definitions and the *Data Tear Sheet* starting on *page 6* for expanded safety metrics, including work-related fatalities.

### 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.

# Governance


**68** Board of Directors

**71** Oversight and Practices

# Board of Directors

**Currently, our Board of Directors is comprised of eight nonemployee, independent directors and our Chairman of the Board of Directors 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 of Directors 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 Presiding Director, who is elected annually by the independent directors of our Board of Directors, plays a valuable role in the overall leadership of the Board of Directors. The Presiding Director serves as a liaison between our Chairman of the Board of Directors and Chief Executive Officer, other executive officers, and the independent directors, and has the duties set forth in our *Corporate Governance Guidelines*. The independent directors regularly meet in executive sessions led by the Presiding Director.

## EOG BOARD OF DIRECTORS


1. **Ezra Y. Yacob**
   *Director since 2021*
   *Chairman of the Board and Chief Executive Officer*
2. **Lynn A. Dugle**
   *Director since 2023*
3. **Michael T. Kerr**
   *Director since 2020*
4. **Charles R. Crisp**
   *Director since 2002*
5. **Robert P. Daniels**
   *Director since 2017*
   *2024 Presiding Director*
6. **C. Christopher Gaut**
   *Director since 2017*
   *Audit Committee Chair*
7. **Donald F. Textor**
   *Director since 2001*
8. **Julie J. Robertson**
   *Director since 2019*
   *Compensation and Human Resources Committee Chair*
9. **Janet F. Clark**
   *Director since 2014*
   *Nominating, Governance and Sustainability Committee Chair*

# Board of Directors *(Continued)*

## BOARD OF DIRECTORS COMPOSITION AND REFRESHMENT

Our Board of Directors and Nominating, Governance and Sustainability Committee regularly review the composition, performance, and skill sets of the Board of Directors and its committees and annually evaluate each director's Board of Directors service.

In evaluating the composition of our Board of Directors, the Nominating, Governance and Sustainability Committee seeks to achieve a balance of knowledge, experience, and skills. The committee considers, among other things, the diversity attributes of individual director nominees as a whole, including professional experiences, skills, background, race/ethnicity, and gender, and does not necessarily assign greater weight to any one attribute.

The Board of Directors recognizes that periodic refreshment can help ensure that fresh ideas and viewpoints are available to our Board of Directors and that our Board of Directors composition appropriately serves EOG's current and evolving strategic and operational needs. Accordingly, in the last five years, the Board of Directors has appointed four new directors: Julie Robertson in 2019, Michael Kerr in 2020, Ezra Yacob in 2021, and Lynn Dugle in 2023.

In deciding the Board of Directors' priorities for further refreshment, we take into account the results of the Board of Directors and Board of Directors committees' self-evaluations; the current composition of the Board of Directors; the areas of experience, skills, and diversity attributes of our directors; and the attributes of potential director candidates.

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

Our Board of Directors believes that fixed term limits for directors may result in EOG losing the valuable contributions and insights of our longer-tenured directors, who 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 of Directors 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 of Directors and the Nominating, Governance and Sustainability Committee, and the committee will determine, whether it is appropriate for the director to stand for re-election as a director of the company at the end of his or her current term.

## DIRECTOR DIVERSITY, SKILLS, AND EXPERIENCE

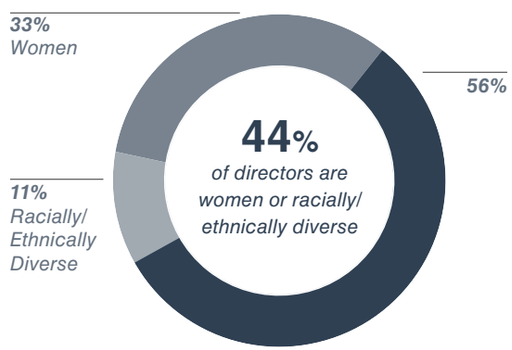
EOG directors possess diverse professional experiences, skills, and backgrounds. They also have high standards of personal and professional ethics, proven records of success in their respective fields, and, collectively, valuable knowledge of our business and of the oil and gas industry.

See *Key Director Skills and Areas of Experience* on *page 70* for descriptions of key skills and areas of experience that we believe are relevant to our business, along with a matrix setting forth the skills and areas of experience of each of our current directors.

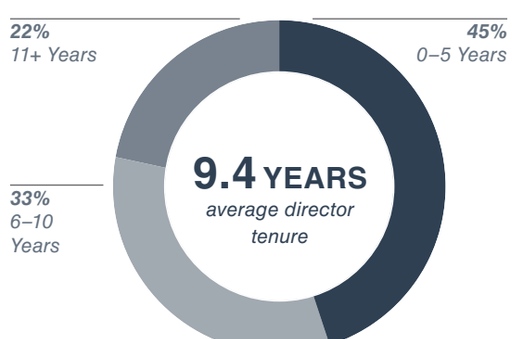
### Board of Directors Diversity and Tenure

We have advanced Board of Directors diversity in part through refreshment, including appointing four new directors in the past five years. These charts reflect the diversity and tenure of our Board of Directors as of September 1, 2024.

#### Diversity




#### Tenure



# Board of Directors *(Continued)*

### Key Director Skills and Areas of Experience

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

| Skills and Areas of Experience | Clark | Crisp | Daniels | Dugle | Gaut | Kerr | Robertson | Textor | Yacob |
|---|---|---|---|---|---|---|---|---|---|
| **Executive Management**<br>Has a demonstrated record of leadership and valuable perspectives on issues affecting large and complex organizations | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| **Financial Reporting, Accounting, and Finance**<br>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**<br>Contributes valuable perspective on issues specific to our operations in the oil and gas industry | ✓ | ✓ | ✓ | | ✓ | ✓ | ✓ | ✓ | ✓ |
| **Corporate Governance and Risk Management**<br>Has an understanding of, and experience with, the roles of corporate strategy and risk management necessary for organizational performance | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| **International**<br>Provides valuable insights into the international aspects of our business and operations | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| **Governmental and Regulatory**<br>Has an understanding of the effect governmental and regulatory actions and decisions may have on our business | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| **Environmental, Health, and Safety**<br>Strengthens the Board's oversight and understanding of the interrelationship between safety and environmental matters and our operational activities and strategy | ✓ | ✓ | ✓ | | ✓ | ✓ | ✓ | ✓ | ✓ |
| **Human Resources and Compensation**<br>Has an understanding of compensation factors and components that influence the attraction, motivation, and retention of a talented workforce | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| **Civic, Community, and Charitable Organizations**<br>Contributes to a better understanding of sustainable engagements with the communities where we do business | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| **Technical, Geologic, and Engineering**<br>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**<br>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 of Directors and management accountability to our shareholders as well as our commitment to transparency to our other stakeholders and enhance our risk oversight and management efforts.**

## BOARD OF DIRECTORS RISK OVERSIGHT FUNCTION

Our Board of Directors has primary responsibility for risk oversight, including risks related to environmental, social, and governance (ESG) matters, and, in overseeing our enterprise risk management, is assisted by our Audit Committee. To help ensure that it has a broad view of EOG's overall risk management program, the Board of Directors regularly reviews our long-term strategic plans. The principal issues and risks that we may face in executing those plans are evaluated along with the processes we employ to identify, assess, manage, and mitigate such risks.

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

To assist our Board of Directors and its committees in their oversight of climate change-related risks, members of our management report to the Board of Directors and the Nominating, Governance and Sustainability Committee on EOG's environmental performance, climate-related scenario analyses, sustainability disclosures, and stakeholder feedback on ESG and other issues, in addition to reviewing trends and other industry information.

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

### Committees of the Board of Directors

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

**The Nominating, Governance and Sustainability Committee** focuses on issues relating to Board of Directors and Board of Directors committee composition and provides oversight with respect to ESG, environmental compliance, safety, and sustainability-related matters as well as our trade association and political activities. As part of this responsibility, the committee reviews potential ESG-related impacts to the company and makes recommendations to the full Board of Directors, Audit Committee, Compensation and Human Resources Committee, and management, as appropriate.

**The Audit Committee** has primary responsibility for oversight of our guidelines and policies for 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 75* for related discussion.)

**The Compensation and Human Resources Committee,** in consultation with the Board of Directors and the Nominating, Governance and Sustainability Committee, oversees matters relating to our human capital management strategies, policies, and practices. These include employee culture, recruiting, and retention; compensation, benefits, and health and wellness; training and development; and diversity, equity, and inclusion.

For additional discussion about human capital management, see *Our People* starting on *page 54*.

# Oversight and Practices *(Continued)*

## ROLE OF MANAGEMENT IN ASSESSING AND MANAGING ESG MATTERS

Our executive management team is responsible for supporting our Board of Directors 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 identify, assess, and manage risks; implement sustainability efforts; and track, report, and improve performance.

For example, the following mechanisms help us to identify, assess, manage, and mitigate safety and environmental risks and facilitate continuous improvement and consistency throughout our decentralized operations:

- Regular reports to our executive management from functional leaders in each of our operating areas on their specific safety and environmental performance and related matters
- Safety and environmental conferences attended by the safety and environmental teams from each operating area, executive management, and representatives from our operations and other departments
- Regular meetings among EOG's safety and environmental personnel to share information, best practices, and goals on topics including emissions, spills, and safety
- Regular safety and environmental training available to employees and contractors
- Discussion of safety and environmental matters at EOG's in-house drilling, completions, production, and facilities technical conferences to increase engagement by our operations personnel
- Staff dedicated to management, performance, data collection, and analysis of GHG emissions, spills, water management, and safety
- Regular technical meetings to discuss production and facility GHG emissions attended by production and facility engineers, and representatives from our Legal, Environmental and Sustainability, Safety, and Information Systems (IS) Groups

For additional information on the management of ESG matters, including those related to human resources, information systems, cybersecurity, and compliance, see *An Integrated Approach to ESG Management* on *page 73*.

Delaware Basin operations

# Oversight and Practices *(Continued)*

## 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 that 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 Chief Operating Officer provides overall leadership for safety and environmental matters, including risks and opportunities relating to emissions management and climate change.

**Operations**
Multidisciplinary teams in each of our operating areas, including engineers, safety, environmental, and water professionals, geologists, and other personnel, collaborate to develop and implement initiatives that consider the unique operating conditions of each region.

**Water Resources Team**
Our Water Resources Team is responsible for the oversight and management of water resources across our operations. This team is led by our companywide Director of Water Resources and includes water management representatives from each of our operating areas. For more information, see *Water Management* starting on *page 36*.

**Safety Group**
Our Safety Group is responsible for managing and measuring safety performance across EOG. Safety personnel at each of our operating-area offices, together under the oversight of our companywide Vice President, Safety, and, ultimately, our Chief Operating Officer, work in collaboration with EOG's Operations personnel to support the implementation of strong, consistent safety practices and performance throughout our operations. For more information, see *Safety* starting on *page 62*.

**Environmental and Sustainability Group**
Our Environmental and Sustainability Group is responsible for managing EOG's environmental performance. It works collaboratively with EOG's Operations personnel on initiatives, technologies, and practices for managing environmental matters and with other departments with respect to related policy and regulatory matters. For more information on the management of environmental matters, see *Our Integrated Approach to Environmental Management* starting on *page 13*, *Climate-Related Risks, Long-Term Strategy, and Scenario Analysis* starting on *page 18*, *Managing Emissions* starting on *page 22*, *Spill Prevention and Management* starting on *page 40*, and *Biodiversity and Land Stewardship* starting on *page 42*.

**Human Resources Department**
The Human Resources Department has personnel located in both our operating-area offices and our corporate headquarters, with a reporting structure to our Chief Human Resources Officer. The Human Resources Department is responsible for talent recruitment and retention, compensation and benefits, and training and development. For more information, see *Our People* starting on *page 54*.

**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, many of them focused on environmental performance. The IS Department is also responsible for cybersecurity strategy and planning. For more information, see *Information Technology and Cybersecurity* on *page 78*.

**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. For more information, see *Ethical Business Practices* on *page 75*.

# Oversight and Practices *(Continued)*

## EXECUTIVE COMPENSATION

EOG's executive compensation program is designed to attract, motivate, and retain a highly qualified executive management team. The program is also intended to reward individual executive officers for their contributions to achieving our short- and long-term goals and to creating, protecting, and enhancing stockholder value.

EOG's executive officers are eligible to receive bonuses under our annual bonus plan, based on our achievement of the financial, strategic, operational, and organizational goals established by the Compensation and Human Resources Committee of the Board of Directors. Annual performance goals communicate EOG's priorities to our executive officers and employees, in addition to establishing important benchmarks.

Historically, goals focused on strong safety and environmental performance were included as part of the operational performance goals. Based on stockholder feedback, beginning in 2020, we established a separately weighted safety and environmental goal with specified performance metrics.

The separately weighted safety and environmental goal established for 2023 encompassed our total recordable incident rate, oil spill and oil recovery rates, GHG, methane and flaring emissions intensity rates, and wellhead gas capture rate, in each case with specified target performance. In addition, the Compensation and Human Resources Committee increased the weighting of the goal in 2023, from 10% to 15%, with the total recordable incident rate (i.e., safety) portion of the goal weighted 7.5% and the environmental performance metrics collectively weighted 7.5%.

### 2024 SAFETY AND ENVIRONMENTAL ANNUAL PERFORMANCE GOALS

To evaluate our 2024 performance, the Compensation and Human Resources Committee has again established separate safety and environmental goals, each weighted 7.5%, based on specified performance metrics. The safety performance metrics include our total recordable incident rate, severity index rate, and safety leadership program attendance, and the environmental performance metrics include our oil spill and oil recovery rates, GHG and flaring emissions intensity rates, methane emissions percentage, and wellhead gas capture rate.

Oklahoma City office

# Oversight and Practices *(Continued)*

## 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 helping to ensure that all employees and business partners are treated fairly and with respect.

To reinforce this commitment, EOG maintains a Compliance Program. The program includes:

- Implementing strong nonretaliation provisions intended to help ensure that EOG's business is conducted with high ethical standards and in compliance with the letter and spirit of the law
- Reviewing and monitoring EOG's Codes of Business Conduct and Ethics and other policies related to legal compliance and ethics
- Overseeing employee communications, training, and compliance monitoring
- Monitoring the investigation and resolution of complaints and inquiries

The Board of Directors' Audit Committee oversees EOG's Compliance Program. We also maintain a standing Compliance Committee that is responsible for implementing our 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 for business conduct, our legal and ethical responsibilities, and our expectations for EOG 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. Further, our Chief Executive Officer, Chief Financial Officer, Chief Accounting Officer, Vice President, Accounting, and controllers are expected to comply with EOG's Code of Ethics for Senior Financial Officers.

**Vendors and Contractors** — Our vendors and contractors must agree to adhere to 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.

All codes can be found in the *Board of Directors* section of the *Company* page of *EOG's website*.

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

# Oversight and Practices *(Continued)*

## 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 violate applicable laws and regulations.

Confidential options for reporting actual and suspected misconduct include 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 *EOG's website*, including in the *Board of Directors* section of the *Company* page. All reports received are immediately forwarded to the Chief Compliance Officer, periodically reviewed by the Compliance Committee, and investigated as appropriate. The Audit Committee is regularly updated on matters reported through the hotline or online reporting system.

Our third-party hotline and online reporting system provide 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 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 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 49–50* for more information on EOG's approach to engagement with local stakeholders, including Indigenous Peoples.)

# Oversight and Practices *(Continued)*

## 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 safety- and environmental-focused working groups at the American Exploration and Production Council (AXPC).

### Trade Association Memberships

EOG pays membership dues to certain trade associations and benefits from the time they 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, in addition to advocacy.

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 such an 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. 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 participated in a study to assess potential GHG emissions reduction plans across the U.S. natural-gas value chain. The results of the study, published in April 2024, 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 AXPC ESG and EHS committees bring together independent U.S. upstream oil and gas producers to discuss industry trends, company performance, and regulatory developments. Through this collaboration, the AXPC developed a voluntary framework of common ESG metrics to support more consistency and comparability in reporting across independent U.S. oil and natural gas exploration and production companies. See *American Exploration and Production Council — ESG Metrics* starting on *page 91* for EOG's AXPC ESG Metrics reporting.

# Oversight and Practices *(Continued)*

## 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. Our 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 identify and develop opportunities for improvement, including the company's ESG performance.

### Our Proactive Approach to Cybersecurity

As our reliance on data and our information technology systems has increased, we have continued to evolve and modify our cybersecurity processes and strategy and related governance and oversight practices, as well as enhance the expertise of our cybersecurity team. We have invested in and implemented multiple technologies, controls, and procedures designed to protect our systems and related infrastructure; identify, assess, and remediate vulnerabilities; and monitor and mitigate the risk of data loss and other cybersecurity threats and intrusions. We also monitor the cybersecurity risk exposure and security practices of key service providers to assess cyber preparedness.

In the event of an incident, EOG maintains a designated response team and written response plan with predefined escalation and response procedures.

Our dedicated, in-house Cybersecurity Team, which is responsible for our cybersecurity strategy and planning, oversees such efforts, with assistance from external threat analysts, consultants, and service providers. As part of these efforts, the Cybersecurity Team seeks to identify potential cyber vulnerabilities and opportunities for improvement, and then evaluates and implements different cybersecurity technologies to address any identified vulnerabilities and opportunities.

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

While such technologies, controls, and procedures cannot entirely eliminate cybersecurity threats, EOG believes the risks from cybersecurity threats have been effectively managed and contained. To date, we have not experienced any business interruptions or material losses from cybersecurity incidents.

### 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 use of EOG's information systems that might lead to a loss or damage or a breach
- Immediately contact a member of EOG's IS Department upon becoming aware of a situation that might compromise EOG's information systems security

As technology and potential cybersecurity threats evolve, we intend to continue to adapt and enhance our cybersecurity controls, procedures, and protections.

### Cybersecurity Training

EOG focuses on building cybersecurity awareness with its employees and other end-users through training and security exercises. EOG communicates the company's expectations of employees and contractors with respect to cybersecurity matters via the Codes of Conduct.

### Cybersecurity Expertise and Oversight

EOG's Cybersecurity Team consists of in-house cybersecurity professionals and external threat analysts, consultants, and service providers. EOG's in-house professionals and external threat analysts possess various cybersecurity certifications. The team is led by EOG's Group Director, Information Systems, and Senior Manager, Information Systems Security.

The team reports to our 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, and cybersecurity leadership, regularly reports to the Audit Committee and the Board regarding cybersecurity matters. As part of its risk oversight responsibility, our Audit Committee, in consultation with the Board and the Board's other committees, oversees our policies, strategies, and initiatives for mitigating cybersecurity and information technology risks.

# Appendix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# 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.**

## 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.

## ENVIRONMENTAL PROTECTION

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

## 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.

# 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 with which 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.

## TRANSPARENCY

EOG publicly discloses the fracturing fluids used for 100% of relevant well completions on the industry website *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. The application of innovative completion technologies and techniques supports our efforts to minimize the volume of chemical additives in hydraulic fracturing fluids. We maintain an ongoing focus to further minimize the amount of chemicals used to complete our wells.

# Waste Management

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

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*.)

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, including waste characterization and identification
- A "chain of custody" manifest process that is integrated into our proprietary applications to electronically track waste transportation and disposal
- Contract terms with waste management requirements for third-party waste disposal providers, including waste disposal facility audits and spill tracking through our contractor management software
- Closed loop systems to manage drilling muds, reuse drilling fluids and produced water
- 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

For additional information on management of produced water, see *Managing Produced Water and Maximizing Reuse Capability* on *page 37*.

# Seismicity

**EOG takes a proactive approach to understanding seismic activity around our areas of operation, through use of technology and data analysis.**

Our approach to understanding seismic activity includes the following:

- 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 37* for more information on produced water management.)
- Integrating information into our proprietary operational mapping and analysis applications to support multidisciplinary analyses
- 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.

# Formulas

| 2023 METRIC | | | | | | |
|---|---|---|---|---|---|---|
| **U.S. GHG Intensity Rate (Metric Tons $CO_2e$/MBoe)** | = | U.S. Scope 1 GHG Emissions / U.S. Gross Operated Production | 5,562,844 / 420,647 | = | **13.2** |
| **Combustion Emissions Intensity Rate (Metric Tons $CO_2e$/MBoe)** | = | EOG Scope 1 GHG Emissions for GHG Source: Combustion / U.S. Gross Operated Production | 4,945,671 / 420,647 | = | **11.8** |
| **Flaring Emissions Intensity Rate (Metric Tons $CO_2e$/MBoe)** | = | EOG Scope 1 GHG Emissions for GHG Source: Flaring / U.S. Gross Operated Production | 381,725 / 420,647 | = | **0.9** |
| **Pneumatics Emissions Intensity Rate (Metric Tons $CO_2e$/MBoe)** | = | EOG Scope 1 GHG Emissions for GHG Source: Pneumatics / U.S. Gross Operated Production | 28,344 / 420,647 | = | **0.1** |
| **Other Sources Emissions Intensity Rate (Metric Tons $CO_2e$/MBoe)** | = | EOG Scope 1 GHG Emissions for GHG Source: Other Sources / U.S. Gross Operated Production | 207,104 / 420,647 | = | **0.5** |
| **U.S. Methane Intensity Rate (Metric Tons $CO_2e$/MBoe)** | = | U.S. EOG Scope 1 Methane Emissions / U.S. Gross Operated Production | 225,599 / 420,647 | = | **0.5** |
| **U.S. Methane Emissions Percentage (Mcf/Mcf)** | = | U.S. EOG Scope 1 Methane Emissions in Mcf / U.S. Gross Operated Natural Gas Production | 469,997 / 1,089,996,872 | = | **0.04%** |
| **Wellhead Gas Capture Rate (Mcf/Mcf)** | = | Wellhead Natural Gas Captured / U.S. Gross Operated Natural Gas Production | 1,089,484,855 / 1,089,996,872 | = | **99.9%** |
| **Total GHG Intensity Rate (Metric Tons $CO_2e$/MBoe)** | = | Total Scope 1 GHG Emissions / Total Gross Operated Production | 5,697,000 / 437,000 | = | **13.0** |
| **Total Methane Intensity Rate (Metric Tons $CO_2e$/MBoe)** | = | Total Scope 1 Methane Emissions / Total Gross Operated Production | 316,955 / 437,000 | = | **0.7** |
| **Total Methane Emissions Percentage (Mcf/Mcf)** | = | Total Scope 1 Methane Emissions in Mcf / Total Gross Operated Natural Gas Production | 660,323 / 1,186,031,329 | = | **0.06%** |
| **Total Water Intensity Rate (Bbls/Boe)** | = | Total Water Used / U.S. Gross Operated Production | 305,702,861 / 420,646,951 | = | **0.73** |
| **Reuse Intensity Rate (Bbls/Boe)** | = | Reuse Water Used / U.S. Gross Operated Production | 174,925,338 / 420,646,951 | = | **0.42** |

| 2023 METRIC | | | | | | |
|---|---|---|---|---|---|---|
| **Nonfreshwater Intensity Rate (Bbls/Boe)** | = | Nonfresh Water Used / U.S. Gross Operated Production | 67,637,750 / 420,646,951 | = | **0.16** |
| **Freshwater Intensity Rate (Bbls/Boe)** | = | Fresh Water Used / U.S. Gross Operated Production | 63,139,773 / 420,646,951 | = | **0.15** |
| **Oil Spill Rate (over 5 Bbls) (Bbls/MBoe)** | = | Oil Spill Volume / U.S. Gross Operated Production | 2,384 / 420,647 | = | **0.006** |
| **Recovered Oil Rate (over 5 Bbls) (Bbls/MBoe)** | = | Recovered Oil Volume / U.S. Gross Operated Production | 2,063 / 420,647 | = | **0.005** |
| **Oil Spill Rate (over 1 Bbl) (Bbls/MBoe)** | = | Oil Spill Volume / U.S. Gross Operated Production | 2,775 / 420,647 | = | **0.007** |
| **Recovered Oil Rate (over 1 Bbl) (Bbls/MBoe)** | = | Recovered Oil Volume / U.S. Gross Operated Production | 2,342 / 420,647 | = | **0.006** |
| **Employee Lost Time Incident Rate (LTIR)** | = | Number of Lost Time Incidents x 200,000 / Employee Hours Worked | 0 / 6,131,830 | = | **0.00** |
| **Employee Total Recordable Incident Rate (TRIR)** | = | Number of Recordable Incidents x 200,000 / Employee Hours Worked | 3 / 6,131,830 | = | **0.10** |
| **Contractor LTIR** | = | Number of Lost Time Incidents x 200,000 / Contractor Hours Worked | 24 / 33,759,460 | = | **0.14** |
| **Contractor TRIR** | = | Number of Recordable Incidents x 200,000 / Contractor Hours Worked | 88 / 33,759,460 | = | **0.52** |
| **Workforce LTIR** | = | Number of Lost Time Incidents x 200,000 / Workforce Hours Worked | 24 / 39,891,290 | = | **0.12** |
| **Workforce TRIR** | = | Number of Recordable Incidents x 200,000 / Workforce Hours Worked | 91 / 39,891,290 | = | **0.46** |

# Definitions

| METRIC TERM | DEFINITION | REFERENCE SOURCE *(If Applicable)* |
|---|---|---|
| **Greenhouse Gas and Methane Emissions Metrics** | | |
| **U.S. Scope 1 GHG Emissions** | Unless otherwise indicated, 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.<br><br>The emissions data have been converted to a carbon dioxide equivalent ($CO_2e$) — the conversion to $CO_2e$ 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. | U.S. Environmental Protection Agency, Greenhouse Gas Reporting Program, 40 CFR Part 98, Subparts C and W.<br><br>IPCC, 2007: Climate Change 2007: The Physical Science Basis. Contribution of Working Group I to the Fourth Assessment Report of the Intergovernmental Panel on Climate Change. |
| **Total Scope 1 GHG Emissions** | The 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 well as EOG's international offshore production segment sources calculated pursuant to EPA Greenhouse Gas Reporting Program methodology.<br><br>The emissions data have been converted to a carbon dioxide equivalent ($CO_2e$) — the conversion to $CO_2e$ 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.<br><br>See U.S. Scope 1 GHG Emissions for additional description of U.S. metric. | U.S. Environmental Protection Agency, Greenhouse Gas Reporting Program, 40 CFR Part 98, Subparts C and W.<br><br>IPCC, 2007: Climate Change 2007: The Physical Science Basis. Contribution of Working Group I to the Fourth Assessment Report of the Intergovernmental Panel on Climate Change. |
| **U.S. Scope 1 Methane Emissions in Thousand Cubic Feet (Mcf)** | Unless otherwise indicated, the metrics in this report present the total Scope 1 $CH_4$ 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:<br><br>($CH_4$ MT)/yr x 1000kg/MT x (2.20462 lbs)/kg x lbmole/(16.04 lbs $CH_4$) x (379.3 scf)/lbmole x Mscf/1000scf | U.S. Environmental Protection Agency, Greenhouse Gas Reporting Program, 40 CFR Part 98, Subparts C and W. |
| **Total Scope 1 Methane Emissions in Thousand Cubic Feet (Mcf)** | The Scope 1 $CH_4$ emissions associated with EOG's gross operated U.S. onshore production, gathering and boosting, and gas processing segment sources as well as EOG's international offshore production segment sources calculated pursuant to EPA Greenhouse Gas Reporting Program methodology. The total is converted to Mcf using the following formula:<br><br>($CH_4$ MT)/yr x 1000kg/MT x (2.20462 lbs)/kg x lbmole/(16.04 lbs $CH_4$) x (379.3 scf)/lbmole x Mscf/1000scf<br><br>See U.S. Scope 1 Methane Emissions in Thousand Cubic Feet (Mcf) for additional description of U.S. metric. | U.S. Environmental Protection Agency, Greenhouse Gas Reporting Program, 40 CFR Part 98, Subparts C and W. |
| **U.S. Gross Operated Natural Gas Production** | EOG's gross operated U.S. onshore natural gas wellhead production. | EOG operations data. |
| **Total Gross Operated Natural Gas Production** | EOG's U.S. Gross Operated Natural Gas Production and international natural gas wellhead production. | EOG operations data. |
| **U.S. Gross Operated Production** | EOG's gross operated U.S. onshore production. | EOG operations data. |
| **Total Gross Operated Production** | EOG's U.S. Gross Operated Production and international oil and natural gas wellhead production. | EOG operations data. |
| **GHG Source: Combustion** | Combustion emissions sources are portable equipment (i.e., drilling and completion equipment) and stationary engines, turbines, generators, and heaters. Combustion means the combustion of fuel to run these sources.<br><br>Combustion includes external fuel combustion, where the flame and products of combustion are separated from contact with the process fluid to which the energy is delivered, and internal fuel combustion, where the expansion of high-temperature and high-pressure gases produced by combustion applies direct force to a component of an engine, such as pistons, turbine blades, or a nozzle. | U.S. Environmental Protection Agency, Greenhouse Gas Reporting Program, 40 CFR Part 98, Subparts C and W. |
| **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, Greenhouse Gas Reporting Program, 40 CFR Part 98, Subpart W. |

# Definitions *(Continued)*

| METRIC TERM | DEFINITION | REFERENCE SOURCE *(If Applicable)* |
|---|---|---|
| **GHG Source: Other** | Other emissions sources are amine equipment, compressor emissions, venting, and fugitives. Amine equipment consists of 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.<br><br>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.<br><br>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. | U.S. Environmental Protection Agency, Greenhouse Gas Reporting Program, 40 CFR Part 98, Subpart W. |
| **GHG Source: Pneumatics** | Pneumatics emissions sources are attributable to natural gas-driven pneumatic controllers and pneumatic pumps. Pneumatic controllers are devices used during normal production operations to control temperature, level, flow, and pressure. Pneumatic pumps are pumps used during normal production operations to inject and/or move fluids. | U.S. Environmental Protection Agency, Greenhouse Gas Reporting Program, 40 CFR Part 98, Subpart W. |
| **U.S. Scope 2 GHG Emissions** | EOG's U.S. Scope 2 GHG emissions reported on an operational control basis using the location-based methodology and calculated based on EOG's purchased electricity consumption in the U.S. using the most recently available EPA Emissions & Generation Resource Integrated Database state GHG emissions factors for the given year. | Greenhouse Gas Protocol, GHG Protocol Scope 2 Guidance (2015). |
| **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 $CO_2e$ as a common unit of measure. Scope 2 emissions will be calculated using the market-based methodology. | |
| **Scope 1 Emissions** | Direct emissions from sources that are owned or controlled by the reporting company.<br><br>See *U.S. Scope 1 GHG Emissions* and *U.S. Scope 1 Methane Emissions in Thousand Cubic Feet (Mcf)* and the related GHG source definitions for descriptions of Scope 1 emissions metrics presented in this report for 2019-2023, and our 2025 GHG and methane emissions targets. | Greenhouse Gas Protocol, a Corporate Accounting and Reporting Standard, Revised (2004). |
| **Scope 2 Emissions** | Indirect emissions from the generation of purchased or acquired electricity, steam, heat, or cooling consumed by the reporting company. | Greenhouse Gas Protocol, GHG Protocol Scope 2 Guidance (2015). |
| **Scope 3 Emissions** | EOG's Scope 3, Category 11: Use of Sold Products GHG emissions from U.S. and international operations, which represents 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, *Estimating Petroleum Industry Value Chain (Scope 3) Greenhouse Gas Emissions*. This includes estimating end use combustion emissions associated with oil, natural gas liquids, and natural gas sales volumes using the most recently available *refinery output data* from the U.S. Energy Information Administration for the given year, emissions factors from the American Petroleum Institute's (API) *Compendium of Greenhouse Gas Emissions Methodologies for the Natural Gas and Oil Industry*, and total wellhead volumes reported in our Annual Report on Form 10-K for the given year.<br><br>All indirect Scope 3 emissions (not included in Scope 2) are from sources that are not owned or controlled by EOG. These sources occur along our value chain, including both upstream and downstream emissions operations. For example, as an exploration and production company, EOG does not control how the products we sell into markets are refined into 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 for further description). | 2023 Annual Report on Form 10-K.<br><br>IPIECA, Estimating Petroleum Industry Value Chain (Scope 3) Greenhouse Gas Emissions (2016).<br><br>American Petroleum Institute, Compendium of Greenhouse Gas Emissions Methodologies for the Natural Gas and Oil Industry (2021).<br><br>U.S. Energy Information Administration, Petroleum & Other Liquids - Refinery & Blender Net Production. |
| **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. |

# Definitions *(Continued)*

| METRIC TERM | DEFINITION | REFERENCE SOURCE *(If Applicable)* |
|---|---|---|
| **Other Emissions Related Metrics** | | |
| **Electricity Usage** | EOG's purchased electricity consumption in the United States in a given year. | |
| **Other Air Emissions** | Other Air Emissions are emissions of: (1) oxides of nitrogen (NOx), reported as NOx, which includes NO and $NO_2$ but excludes $N_2O$; (2) oxides of sulfur (SOx), reported as $SO_2$, which includes $SO_2$ and $SO_3$; and (3) volatile organic compounds (VOCs), which are defined by the EPA in 40 CFR Part 51.100.<br><br>Other Air Emissions estimates are calculated for stationary sources included in U.S. regulatory air emissions inventory and permitting requirements based on operating data, emissions factors, and engineering calculations. | EOG operations data.<br><br>Regulatory air requirements for EOG's U.S. operating areas. |

| 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** | 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.<br><br>The volumes reported are not a result of commingling of fresh and nonfresh sources to reach threshold. | 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, Effluent Guidelines and Standards, Oil and Gas Extraction Point Source Category, 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. |

# Definitions *(Continued)*

| METRIC TERM | DEFINITION | REFERENCE SOURCE *(If Applicable)* |
|---|---|---|
| **Spill Metrics** | | |
| **Oil Spill** | Spill of crude oil. | EOG operations data.<br>Regulatory spill reporting requirements (i.e., volume thresholds) for EOG's primary operating areas:<br>STATE JURISDICTION — REPORTING THRESHOLD<br>New Mexico — >5 barrels<br>North Dakota — >1 barrel<br>Tribal North Dakota — All spills<br>Ohio — >5 barrels<br>Oklahoma — >10 barrels<br>Texas — >5 barrels<br>Wyoming — >10 barrels<br>Federal (BLM leases) — >10 barrels |
| **Produced Water Spill** | Spill of produced water. See *Water Metrics* for definition of produced water. | 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** | 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.<br>EOG utilizes the industry-standard measurement of incidents (injuries) per 200,000 hours worked in calculating our Lost Time Incident Rate. | 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** | 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.<br>EOG utilizes the industry-standard measurement of incidents (injuries) per 200,000 hours worked in calculating our Total Recordable Incident Rate. | 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. |

# 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.

## 2023 SASB INDEX

| DISCLOSURE TOPIC | | DISCLOSURE LOCATION |
|---|---|---|
| **Activity Metrics** | | |
| EM-EP-000.A | Production volumes | Net production: *2023 10-K*, pp. 2, 5–6, 40, F-39, F-40, F-41<br>Gross production: Data Tear Sheet, p. 6 |
| EM-EP-000.B | Number of offshore sites | EOG's well sites in Trinidad are offshore; see *2023 10-K*, pp. 3, 30–33, 38<br>Otherwise, EOG's offshore interests are de minimis and are operated by third-party operators; see *2023 10-K*, p. 8 |
| EM-EP-000.C | Number of terrestrial sites | *2023 10-K*, pp. 30–33 |
| **Greenhouse Gas Emissions** | | |
| EM-EP-110a.1 | Gross global Scope 1 emissions, percentage methane | Data Tear Sheet, p. 6<br>Environment — Managing Emissions, p. 30 |
| EM-EP-110a.2 | Gross global Scope 1 emissions by source | Data Tear Sheet, p. 6<br>Environment — Managing Emissions, p. 30 |
| 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 — Our Integrated Approach to Environmental Management, pp. 13–17<br>Environment — Climate-Related Risks, Long-Term Strategy, and Scenario Analysis, pp. 18–21<br>Environment — Managing Emissions, pp. 22–35 |
| **Air Quality** | | |
| EM-EP-120a.1 | Air emissions of the following pollutants: (1) $NO_x$ (excluding $N_2O$), (2) $SO_x$, (3) volatile organic compounds (VOCs), and (4) particulate matter (PM10) | Data Tear Sheet, p. 6<br>Environment — Managing Emissions, p. 34 |
| **Water Management** | | |
| EM-EP-140a.1 | Fresh water consumed | Data Tear Sheet, p. 6<br>Environment — Water Management, pp. 36–39 |
| EM-EP-140a.3 | Percentage of wells with disclosure of fracturing fluid chemicals | Appendix — Hydraulic Fracturing, pp. 81 |

# SASB and TCFD Indexes *(Continued)*

| DISCLOSURE TOPIC | | DISCLOSURE LOCATION |
|---|---|---|
| **Biodiversity Impacts** | | |
| EM-EP-160a.1 | Description of environmental management policies and practices for active sites | Environment — Our Integrated Approach to Environmental Management, pp. 13–17<br>Environment — Climate-Related Risks, Long-Term Strategy, and Scenario Analysis, pp. 18–21<br>Environment — Managing Emissions, pp. 22–35<br>Environment — Biodiversity and Land Stewardship, pp. 42–47 |
| EM-EP-160a.2 | Aggregate volume of hydrocarbon spills, volume in Arctic, and volume recovered | Data Tear Sheet, p. 6<br>Environment — Spill Prevention and Management, pp. 40–41<br>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. 49–53<br>Governance — Oversight and Practices, p. 76<br>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. 49–53 |
| **Workforce Health & Safety** | | |
| EM-EP-320a.1 | (1) Total recordable incident rate (TRIR), (2) fatality rate | Data Tear Sheet, p. 7<br>Social — Safety, p. 66 |
| 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. 62–66 |

| 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. 18–21 |
| 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. 18–21 |
| **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. 75–76 |
| **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. 18–21<br>Governance — Oversight and Practices, p. 77 |
| **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. 62–66 |

# SASB and TCFD Indexes *(Continued)*

## 2023 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. 18–21 |
| Management's role in assessing and managing climate-related risks and opportunities | Governance — Oversight and Practices, pp. 71–74 |
| **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. 18–21 |
| Impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning | Environment — Managing Emissions, pp. 22–35 |
| 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 Integrated Approach to Environmental Management, pp. 13–17 |
| Processes for managing climate-related risks | Environment — Climate-Related Risks, Long-Term Strategy, and Scenario Analysis, pp. 18–21 |
| Integration of climate-related risks into overall risk management | Environment — Managing Emissions, pp. 22–35 |
| | Governance — Oversight and Practices, pp. 71–74 |
| **Metrics and Targets** | |
| Metrics used to assess climate-related risks and opportunities | Data Tear Sheet, p. 6 |
| Scope 1 and Scope 2 greenhouse gas emissions and the related risks | Environment — Our Integrated Approach to Environmental Management, pp. 13–17 |
| Targets used to manage climate-related risks and opportunities and performance against targets | Environment — Climate-Related Risks, Long-Term Strategy, and Scenario Analysis, pp. 18–21 |
| | Environment — Managing Emissions, pp. 22–35 |

# 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 2023 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.

## 2023 AXPC ESG METRICS[1]

| ESG METRICS TOPIC | | 2023 METRIC |
|---|---|---|
| **Greenhouse Gas Emissions[2]** | | |
| GHG Emissions (metric tons $CO_2e$) | | 5,222,069 |
| GHG Intensity | EOG GHG Emissions (metric tons $CO_2e$) / EOG Gross Annual Production (MBoe) — as Reported Under Subpart W | 12.41 |
| Percent of GHG Emissions Attributed to Boosting and Gathering Segment | | 72% |
| Methane Emissions (metric tons $CH_4$) | | 8,488 |
| Methane Intensity | EOG Methane Emissions (metric tons $CH_4$) / EOG Gross Annual Production (MBoe) — as Reported Under Subpart W | 0.02 |
| Percent of Methane Emissions Attributed to Boosting and Gathering | | 77% |

| ESG METRICS TOPIC | | 2023 METRIC |
|---|---|---|
| **Flaring** | | |
| Gross Annual Volume Flared Gas (Mcf) | | 512,017 |
| Percentage of Gas Flared per Mcf of Gas Produced | EOG Gross Annual Volume of Flared Gas (Mcf) / EOG Gross Annual Gas Production (Mcf) | 0.1% |
| Volume of Gas Flared per Thousand Barrels of Oil Equivalent | EOG Gross Annual Volume of Flared Gas (Mcf) / EOG Gross Annual Production (Boe) | 0.001 |
| **Water Use** | | |
| Freshwater Intensity | EOG Fresh Water Consumed (Bbl) / EOG Gross Annual Production (Boe) | 0.150 |
| Water Recycling Rate | EOG Recycled Water (Bbl) / EOG Total Water Consumed (Bbl) | 57% |
| 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 |

# American Exploration and Production Council — ESG Metrics *(Continued)*

| ESG METRICS TOPIC | | 2023 METRIC |
|---|---|---|
| **Safety** | | |
| **Employee Total Recordable Incident Rate** | Number of EOG Employee OSHA Recordable Cases x 200,000 / EOG Employee Workhours | **0.10** |
| **Contractor Total Recordable Incident Rate** | Number of EOG Contractor OSHA Recordable Cases x 200,000 / EOG Contractor Workhours | **0.52** |
| **Combined Total Recordable Incident Rate** | Number of EOG Employee and Contractor OSHA Recordable Cases x 200,000 / EOG Employee and Contractor Workhours | **0.46** |

| ESG METRICS TOPIC | 2023 METRIC |
|---|---|
| **Supporting Data** | |
| **Gross Annual Oil Production (Bbl)** | **238,980,794** |
| **Gross Annual Gas Production (Mcf)** | **1,089,996,872** |
| **Gross Annual Production (Boe)** | **420,646,951** |
| **Gross Annual Production (MBoe)** | **420,647** |
| **Gross Annual Production (MBoe) — As Reported Under Subpart W** | **420,647** |
| **Fresh Water Consumed (Bbl)** | **63,139,773** |
| **Recycled Water (Bbl)** | **174,925,338** |
| **Total Water Consumed (Bbl)** | **305,702,861** |
| **Employee OSHA Recordable Cases** | **3** |
| **Contractor OSHA Recordable Cases** | **88** |
| **Combined OSHA Recordable Cases** | **91** |
| **Annual Employee Workhours** | **6,131,830** |
| **Annual Contractor Workhours** | **33,759,460** |
| **Annual Combined Workhours** | **39,891,290** |

[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 2023 Sustainability Report include spills outside of primary containment (e.g. tanks or pipes), which include 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 2023 U.S. Scope 1 and Scope 2 GHG emissions and energy use data. EOG obtained independent third-party verification and and limited assurance of our 2023 Scope 3 GHG emissions and international Scope 1 GHG emissions data. This data is included in the *Data Tear Sheet* starting on *page 6*. 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 U.S. GHG emissions and energy use 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 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 51 and 52 of EOG's Annual Report on Form 10-K for the fiscal year ended December 31, 2023, 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 15 through 28 of EOG's Annual Report on Form 10-K for the fiscal year ended December 31, 2023, 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.

### EMISSIONS TARGETS AND AMBITION

Our statements in this report regarding our emissions targets and ambition are not a guarantee that the targets and ambition will be achieved or achieved on the anticipated timelines or that, if achieved, will be sustained. Our ability to achieve and, if achieved, maintain our emissions targets and ambition are subject to numerous factors and conditions, some of which are outside of our control, and include, among other things, evolving government regulation, potential revisions to emissions estimates as measurement technologies advance or due to changes in protocols or methodologies, and the pace of changes in technology. In addition, our ability to achieve and, if achieved, maintain our emissions targets and ambition are subject to certain commercial, operational, technological, financial, legal and regulatory risks, uncertainties and contingencies.

# Additional Disclosures *(Continued)*

### THIRD-PARTY SCENARIOS

The scenario discussed in this report from the IEA's World Energy Outlook 2023 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 the rise in global average temperatures to 1.5°C. In its World Energy Outlook 2023, 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, 2023. 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. 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 from time to time and our corporate website at *eogresources.com*.

# 2023 Sustainability Report

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