EOG RESOURCES INC
Form DEF 14A
March 20, 2019
Table of Contents

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities

Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

EOG Resources, Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

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Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

Table of Contents

EOG RESOURCES, INC.

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

APRIL 29, 2019

TO OUR STOCKHOLDERS:

NOTICE IS HEREBY GIVEN that the 2019 annual meeting of stockholders (Annual Meeting) of EOG Resources, Inc. will be held at Heritage Plaza, Plaza Conference Room, Plaza Level, 1111 Bagby, Houston, Texas 77002, at 2:00 p.m., Central Time, on Monday, April 29, 2019, for the following purposes:

1. To elect eight directors to hold office until the 2020 annual meeting of stockholders and until their respective successors are duly elected and qualified;

2. To ratify the appointment by the Audit Committee of the Board of Directors of Deloitte & Touche LLP, independent registered public accounting firm, as our auditors for the year ending December 31, 2019;

3. To hold a non-binding advisory vote on executive compensation; and

4. To transact such other business as may properly come before the Annual Meeting or any adjournment thereof.

Holders of record of our Common Stock at the close of business on March 1, 2019 (the Record Date) will be entitled to notice of, and to vote at, the Annual Meeting and any adjournments thereof.

Beginning on or about March 20, 2019, the Company is mailing a Notice Regarding the Availability of Proxy Materials (the Notice) to our stockholders of record as of the Record Date (but excluding those stockholders who have previously requested a printed copy of our proxy materials) containing instructions on how to access the proxy materials (including our 2018 annual report) via the Internet, as well as instructions on voting shares via the Internet. The Notice also contains instructions on how to request a printed copy of the proxy materials by mail or an electronic copy of the proxy materials by email.

Stockholders who do not expect to attend the Annual Meeting are encouraged to vote via the Internet using the instructions on the Notice or, if you received a printed copy of the proxy materials (which includes the proxy card), by signing and returning the proxy card in the pre-paid envelope provided or by voting via the Internet or by phone using the instructions provided on the proxy card.

By Order of the Board of Directors,

MICHAEL P. DONALDSON
Corporate Secretary

Houston, Texas

March 20, 2019

Table of Contents

TABLE OF CONTENTS

	Page
VOTING RIGHTS AND PRINCIPAL STOCKHOLDERS	3
Stock Ownership of Certain Beneficial Owners	3
Stock Ownership of the Board and Management	4
CORPORATE GOVERNANCE	6
Board of Directors	6
Committees of the Board	9
Compensation Committee Interlocks and Insider Participation	12
Stockholder Communications with the Board	12
Engagement with Stockholders Regarding ESG Matters	12
Codes of Conduct and Ethics and Corporate Governance Guidelines	13
REPORT OF THE AUDIT COMMITTEE	14
COMPENSATION COMMITTEE REPORT	14
COMPENSATION DISCUSSION AND ANALYSIS	15
Executive Summary	15
Summary of Pay and Performance Alignment	16
Say-on-Pay Vote and Key Program Features	17
Compensation Objectives	17
Compensation Process	19
Executive Compensation Program for 2018	21
Other Compensation Matters	28
EXECUTIVE COMPENSATION	30
Summary Compensation Table	30
Grants of Plan-Based Awards Table for 2018	31
Material Terms of Plan-Based Awards	32
Outstanding Equity Awards at 2018 Fiscal Year-End Table	33
SAR Exercises and Restricted Stock/RSU and Performance Unit Vestings Table for 2018	35
Pension Benefits	36
Nonqualified Deferred Compensation Table for 2018	36
Employment Agreements	37
Potential Payments Upon Termination of Employment or Change of Control	37
Potential Payments Upon Termination of Employment or Change of Control Table	42
Chief Executive Officer Pay Ratio	45
DIRECTOR COMPENSATION AND STOCK OWNERSHIP GUIDELINES	47
Director Compensation Table for 2018	47
RELATED PARTY TRANSACTIONS	48
SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE	49
ITEM 1. ELECTION OF DIRECTORS	50
ITEM 2. RATIFICATION OF APPOINTMENT OF AUDITORS	56
ITEM 3. NON-BINDING ADVISORY VOTE ON EXECUTIVE COMPENSATION	57
STOCKHOLDER PROPOSALS AND DIRECTOR NOMINATIONS	59
Proposals for 2020 Annual Meeting of Stockholders and 2020 Proxy Materials	59
Nominations for 2020 Annual Meeting of Stockholders and for Any Special Meetings of Stockholders	59
Other Stockholder Business for 2020 Annual Meeting of Stockholders	60
GENERAL	61
Annex A	A-1

Table of Contents

EOG RESOURCES, INC.

PROXY STATEMENT

The accompanying form of proxy is solicited by the Board of Directors (Board) of EOG Resources, Inc. (EOG, we, us, our or company) to be used at our 2019 annual meeting of stockholders (Annual Meeting) to be held at Heritage Plaza, Plaza Conference Room, Plaza Level, 1111 Bagby, Houston, Texas 77002, at 2:00 p.m., Central Time, on Monday, April 29, 2019. The proxy materials, including this proxy statement, the accompanying notice of annual meeting of stockholders and form of proxy and our 2018 annual report, are being first distributed and made available to our stockholders on or about March 20, 2019.

Any stockholder giving a proxy may revoke it at any time provided written notice of the revocation is received by our Corporate Secretary before the proxy is voted; otherwise, if received prior to or at the Annual Meeting, properly executed proxies will be voted at the Annual Meeting in accordance with the instructions specified on the proxy or, if no such instructions are given, in accordance with the recommendations of the Board described herein. Stockholders attending the Annual Meeting may revoke their proxies and vote in person. If you would like to attend the Annual Meeting, you may contact our Corporate Secretary (Michael P. Donaldson) at (713) 651-7000 for directions to the Annual Meeting. To vote in person at the Annual Meeting, you must (1) be a holder of record of our Common Stock as of the close of business on March 1, 2019 (the Record Date) or (2) obtain a valid proxy from the record holder of the shares if you were, as of the Record Date, a beneficial owner of our common stock held in street name; follow the instructions of your bank, broker or other nominee to obtain such a proxy.

Attendance at the Annual Meeting is limited to holders of record of our Common Stock as of the Record Date and EOG s guests. Admission will be on a first-come, first-served basis. You will be asked to present valid government-issued picture identification, such as a driver s license or passport, in order to be admitted into the Annual Meeting. If your shares are held in the name of a bank, broker or other nominee and you plan to attend the Annual Meeting, you must present proof of your ownership of our Common Stock, such as a bank or brokerage account statement indicating that you owned shares of our Common Stock as of the Record Date, in order to be admitted. For safety and security reasons, no cameras, recording equipment or other electronic devices will be permitted in the Annual Meeting. A written agenda and rules of procedure for the Annual Meeting will be distributed to those persons in attendance.

If you received a printed copy of the proxy materials, you also received a copy of our 2018 annual report. However, the 2018 annual report does not constitute a part of, and shall not be deemed incorporated by reference into, this proxy statement or the accompanying form of proxy.

In addition to solicitation by mail, certain of our officers and employees may solicit the return of proxies personally or by telephone, electronic mail or facsimile. The cost of any solicitation of proxies will be borne by us. Arrangements may also be made with brokerage firms and other custodians, nominees and fiduciaries for the forwarding of material

to, and solicitation of proxies from, the beneficial owners of our Common Stock held of record as of the Record Date by such persons. We will reimburse such brokerage firms, custodians, nominees and fiduciaries for the reasonable out-of-pocket expenses incurred by them in connection with any such activities.

Table of Contents

In some cases, one paper copy of this proxy statement and the accompanying notice of annual meeting of stockholders and the 2018 annual report is being delivered to multiple stockholders sharing an address, at the request of such stockholders. We will deliver promptly, upon written or oral request, an additional paper copy of this proxy statement, the accompanying notice of annual meeting of stockholders and/or the 2018 annual report to such a stockholder at a shared address to which a single paper copy of such document was delivered. Stockholders sharing an address who receive multiple printed copies of our proxy materials and who wish to receive a single printed copy of our proxy materials may also submit requests for delivery of a single paper copy of this proxy statement or the accompanying notice of annual meeting of stockholders or the 2018 annual report, but, in such event, will still receive separate forms of proxy for each account. To request separate or single delivery of these materials now or in the future, a stockholder may submit a written request to our Corporate Secretary at our principal executive offices at 1111 Bagby, Sky Lobby 2, Houston, Texas 77002, or a stockholder may make a request by calling our Corporate Secretary (Michael P. Donaldson) at (713) 651-7000.

A complete list of stockholders entitled to vote at the Annual Meeting will be available to view during the Annual Meeting. You may also inspect this list at our principal executive offices, for any purpose germane to the Annual Meeting, during ordinary business hours, for a period of 10 days prior to the Annual Meeting.

The mailing address of our principal executive offices is 1111 Bagby, Sky Lobby 2, Houston, Texas 77002.

Important Notice Regarding the Availability of Proxy Materials

for the Annual Meeting of Stockholders to be Held on April 29, 2019

This proxy statement, the accompanying notice of annual meeting of stockholders and form of proxy and our 2018 annual report are available via the Internet at www.proxyvote.com. Pursuant to United States Securities and Exchange Commission (SEC) rules related to the Internet availability of proxy materials, we have elected to provide access to our proxy materials on the Internet instead of mailing a printed copy of the proxy materials to each stockholder of record.

Accordingly, beginning on or about March 20, 2019, we are mailing a Notice Regarding the Availability of Proxy Materials (the Notice) to our stockholders of record as of the Record Date (but excluding those stockholders who have previously requested a printed copy of our proxy materials) in lieu of mailing the printed proxy materials. Instructions on how to access the proxy materials via the Internet, on voting shares via the Internet and on how to request a printed or electronic copy of the proxy materials may be found in the Notice. All stockholders will have the option to access our proxy materials on the website referred to above.

Stockholders will not receive printed copies of the proxy materials unless they request (or have previously requested) such form of delivery. Printed copies will be provided upon request at no charge. In addition, stockholders may request to receive future proxy materials in printed form by mail or electronically by email on an ongoing basis. A request to receive proxy materials in printed form by mail or electronically by email will remain in effect until the stockholder terminates such request.

Stockholders who do not expect to attend the Annual Meeting are encouraged to vote via the Internet using the instructions on the Notice or, if you received a printed copy of the proxy materials (which includes the proxy card), by signing and returning the proxy card in the pre-paid envelope provided or by voting via the Internet or by phone using the instructions provided on the proxy card.

2

Table of Contents

VOTING RIGHTS AND PRINCIPAL STOCKHOLDERS

Holders of record of our Common Stock as of the Record Date will be entitled to one vote per share on all matters properly presented at the Annual Meeting. As of the Record Date, there were 580,058,059 shares of our Common Stock outstanding. Other than our Common Stock, we have no other voting securities currently outstanding.

Our stockholders do not have dissenters rights or similar rights of appraisal with respect to the proposals described herein and do not have cumulative voting rights with respect to the election of directors.

Stock Ownership of Certain Beneficial Owners

The following table sets forth certain information regarding the beneficial ownership of our Common Stock by each person (including any group as that term is used in Section 13(d)(3) of the Securities Exchange Act of 1934 (as amended, Exchange Act)) whom we know beneficially owned more than 5% of our Common Stock as of December 31, 2018, based on filings with the SEC as of February 28, 2019. We have prepared the table and the related notes below based on such filings with the SEC, and we have not sought to independently verify any of such information.

Name and Address of Beneficial Owner	Number of Shares	Percent of Class(a)
Capital Research Global Investors(b) 333 South Hope Street, Los Angeles, CA 90071	45,736,385	7.9%
The Vanguard Group(c) 100 Vanguard Blvd., Malvern, PA 19355	44,707,895	7.7%
BlackRock, Inc.(d) 55 East 52nd Street, New York, NY 10055	34,877,905	6.0%
The Growth Fund of America(e) 6455 Irvine Center Drive, Irvine, CA 92618	32,400,908	5.6%
Capital World Investors(f) 333 South Hope Street, Los Angeles, CA 90071	31,276,485	5.4%

Capital International Investors(g)	29,739,449	5.1%
11100 Santa Monica Boulevard,		
16th Floor,		
Los Angeles, CA 90025		

(a) Based on 580,023,075 shares of our Common Stock outstanding as of December 31, 2018.

(b) Based on its Schedule 13G/A filed on February 14, 2019 with respect to its beneficial ownership of our Common Stock as of December 31, 2018, Capital Research Global Investors has sole voting power and sole dispositive power with respect to 45,736,385 shares. Beneficial ownership of these shares is disclaimed.

(c) Based on its Schedule 13G/A filed on February 11, 2019 with respect to its beneficial ownership of our Common Stock as of December 31, 2018, The Vanguard Group has sole voting power with respect to 673,726 shares, sole dispositive power with respect to 43,931,741 shares, shared voting power with respect to 132,756 shares and shared dispositive power with respect to 776,154 shares.

(d) Based on its Schedule 13G/A filed on February 11, 2019 with respect to its beneficial ownership of our Common Stock as of December 31, 2018, BlackRock, Inc. has sole voting power with respect to 30,409,016 shares and sole dispositive power with respect to 34,877,905 shares.

Table of Contents

(e) Based on its Schedule 13G filed on February 14, 2019 with respect to its beneficial ownership of our Common Stock as of December 31, 2018, The Growth Fund of America has no voting power (sole or shared) and no dispositive power (sole or shared) with respect to any shares; however, under certain circumstances, it may vote shares held by the fund. In addition, according to its Schedule 13G filing, the 32,400,908 shares beneficially owned by The Growth Fund of America may also be reflected in a filing made by Capital Research Global Investors, Capital International Investors, and/or Capital World Investors.

(f) Based on its Schedule 13G filed on February 14, 2019 with respect to its beneficial ownership of our Common Stock as of December 31, 2018, Capital World Investors has sole voting power with respect to 31,266,361 shares and sole dispositive power with respect to 31,276,485 shares. Beneficial ownership of these shares is disclaimed.

(g) Based on its Schedule 13G filed on February 14, 2019 with respect to its beneficial ownership of our Common Stock as of December 31, 2018, Capital International Investors has sole voting power with respect to 29,382,999 shares and sole dispositive power with respect to 29,739,449 shares. Beneficial ownership of these shares is disclaimed.

Stock Ownership of the Board and Management

The following table sets forth certain information regarding the ownership of our Common Stock by (1) each director and director nominee of EOG, (2) each Named Officer of EOG named in the Summary Compensation Table in the Executive Compensation section below and (3) all current directors and executive officers of EOG as a group, in each case as of February 28, 2019. Under Rule 13d-3 under the Exchange Act, a person shall be deemed to be the beneficial owner of a security if that person has the right to acquire beneficial ownership of such security within 60 days. April 29, 2019 is the date 60 days from February 28, 2019, the date as of which ownership is reported in this table.

Name	Shares Beneficially Owned(a)	Stock-Settled Stock Appreciation Rights Exercisable by 4-29-19(b)	Total Beneficial Ownership	Restricted Stock Units, Performance Units and Phantom Shares(c)	Total Ownership(d)
Janet F. Clark	568	50	618	15,300	15,918
Charles R. Crisp	26,923	512	27,435	19,647	47,082
Robert P. Daniels	0	0	0	3,311	3,311
James C. Day	26,377	1,950	28,327	10,817	39,144
Michael P. Donaldson	51,995	1,756	53,751	65,620	119,371
Timothy K. Driggers	155,258	3,600	158,858	65,028	223,886
C. Christopher Gaut	500	0	500	2,385	2,885
Lloyd W. Helms, Jr.	39,351	6,628	45,979	89,834	135,813
Julie J. Robertson(e)	0	0	0	493	493
Donald F. Textor	66,671	512	67,183	66,690	133,873
Gary L. Thomas(f)	840,550	28,820	869,370	285,776	1,155,146
William R. Thomas	427,751	28,917	456,668	334,434	791,102
Frank G. Wisner(e)	67,575	1,950	69,525	53,227	122,752

All current directors and executive officers as a group (14 in number)	927,855	49,807	977,662	739,204	1,716,866

(a) Includes (1) shares for which the person directly or indirectly has sole or shared voting or investment power; (2) shares held under the EOG Resources, Inc. Savings and Retirement Plan (as amended, the Savings and

Retirement Plan) for which the participant has sole voting and investment power; (3) shares of restricted stock held under the Amended and Restated EOG Resources, Inc. 2008 Omnibus Equity Compensation Plan (2008 Stock Plan) for which the participant has sole voting power and no investment power until such shares vest in accordance with the provisions of the 2008 Stock Plan; and (4) shares of our Common Stock that would be received upon the vesting of restricted stock units (RSUs) held under the 2008 Stock Plan on or before April 29, 2019.

(b) The shares shown in this column, which are not reflected in the adjacent column entitled Shares Beneficially Owned, consist of shares of our Common Stock that would be received upon the exercise of stock-settled stock appreciation rights (SARs) held under the 2008 Stock Plan by the individuals shown that are exercisable on or before April 29, 2019, based on, for purposes of this table, the closing price of our Common Stock on the New York Stock Exchange (NYSE) of $94.00 per share on February 28, 2019, net of a number of shares equal to the minimum statutory tax withholding requirements with respect to such exercise (which shares would be deemed forfeited in satisfaction of such taxes). The shares shown in this column are beneficially owned under Rule 13d-3 under the Exchange Act.

(c) Includes (1) RSUs held under the 2008 Stock Plan vesting after April 29, 2019 for which the participant has no voting or investment power until such units vest and are released as shares of our Common Stock in accordance with the provisions of the 2008 Stock Plan; (2) performance units (assuming a performance multiple of 100% for grants for which the applicable performance period has not been completed; or at the achieved performance multiple for grants for which the applicable performance period has been completed) held under the 2008 Stock Plan vesting after April 29, 2019 for which the participant has no voting or investment power until such units vest and are released as shares of our Common Stock in accordance with the provisions of the 2008 Stock Plan; and (3) phantom shares held in the individual s phantom stock account under the EOG Resources, Inc. 409A Deferred Compensation Plan (formerly known as the EOG Resources, Inc. 1996 Deferral Plan) (as amended, the Deferral Plan) for which the individual has no voting or investment power until such phantom shares are released as shares of our Common Stock in accordance with the provisions of the Deferral Plan and the individual s deferral election. Because such units and shares will not vest or be released on or before April 29, 2019, the units and shares shown in this column are not beneficially owned under Rule 13d-3 under the Exchange Act.

(d) None of our directors or Named Officers beneficially owned, as of February 28, 2019, more than 1% of the shares of our Common Stock outstanding as of February 28, 2019. Based on 580,053,982 shares of our Common Stock outstanding as of February 28, 2019, our current directors and executive officers as a group (14 in number) beneficially owned approximately 0.2% of the shares of our Common Stock outstanding as of February 28, 2019 and had total ownership of approximately 0.3% of the shares of our Common Stock outstanding as of February 28, 2019.

(e) As previously announced by EOG, Mr. Wisner is retiring from the Board and will not stand for re-election as a director at the Annual Meeting; his current term will expire in conjunction with the Annual Meeting. As also previously announced by EOG, Ms. Robertson was appointed to the Board and each of the Board committees, effective as of January 1, 2019, and will stand for re-election as a director at the Annual Meeting. In connection with her appointment, Ms. Robertson was granted 493 RSUs under the 2008 Stock Plan effective January 7, 2019.

(f) Mr. G. Thomas retired from EOG, effective as of December 31, 2018.

Table of Contents

CORPORATE GOVERNANCE

Board of Directors

Director Succession

Julie J. Robertson was appointed to the Board and each of our Board committees, effective as of January 1, 2019, and will stand for re-election as a director at the Annual Meeting. Mr. Wisner is retiring from the Board and will not stand for re-election as a director at the Annual Meeting; his current term will expire in conjunction with the Annual Meeting. Mr. Wisner s decision to retire and not stand for re-election is not as a result of any disagreement with EOG.

Ms. Robertson has extensive experience in the oil and gas industry, having served as Chairman of the Board, President and Chief Executive Officer of Noble Corporation plc (Noble), a publicly traded drilling services company, since January 2018. Noble is one of the world s largest offshore drilling companies. Ms. Robertson has served in various other management roles during her 39-year career with Noble, and brings an impressive record of achievement and a wealth of knowledge of the drilling services sector to EOG. The Board believes that Ms. Robertson s industry experience and expertise will be a valuable asset to the Board and to EOG.

The Board currently has nine members and, upon Mr. Wisner s retirement from the Board in conjunction with the Annual Meeting, will have eight members.

Director Independence

The Board has affirmatively determined that eight of our nine current directors, namely Mses. Clark and Robertson and Messrs. Crisp, Daniels, Day, Gaut, Textor and Wisner, have no direct or indirect material relationship with EOG and thus meet the criteria for independence of Article III, Section 12 of our bylaws, which are available on our website at www.eogresources.com/company/board-of-directors, as well as the independence requirements of the NYSE and the SEC.

In assessing director independence, the Board considered, among other matters, the nature and extent of any business relationships, including transactions conducted, between EOG and each director and between EOG and any organization for which one of our directors or an immediate family member is a director or executive officer or with which one of our directors or an immediate family member is otherwise affiliated. Specifically, the Board considered, among other things, (1) various transactions in connection with the exploration and production of crude oil and natural gas, such as revenue distributions, joint interest billings, payments for midstream (i.e., gathering, processing and transportation-related) or oilfield services (including related equipment and supplies) and payments for crude oil and natural gas, between EOG and certain entities engaged in certain aspects of the oil and gas business for which one of our directors is a director or executive officer or is otherwise directly or indirectly affiliated, (2) payments of dues and contributions to certain not-for-profit entities (such as trade associations) with which one of our directors or an immediate family member is affiliated and (3) any relationships (employment, contractual or otherwise) between EOG and immediate family members of directors.

Except with respect to Mr. W. Thomas, the Board has determined that all such relationships and transactions that it considered were not material relationships or transactions with EOG and did not impair the independence of our directors. The Board has determined that Mr. W. Thomas is not independent because he is our Chief Executive Officer (CEO).

Meetings

The Board held seven meetings during the year ended December 31, 2018.

Table of Contents

Each director attended at least 75% of the total number of meetings of the Board and Board committees on which the director served. Our directors are expected to attend our annual meeting of stockholders. All of our then-current directors attended our 2018 annual meeting of stockholders.

Executive Sessions of Non-Employee Directors

Our non-employee directors held seven executive sessions during the year ended December 31, 2018. Each of our non-employee directors during the year ended December 31, 2018 participated in each of the seven executive sessions, except for one director, who was unable to participate in a portion of one of the executive sessions (held via conference call) due to connectivity issues.

Mr. Crisp was appointed by the non-employee directors as the presiding director for the executive sessions in 2018 and Mr. Textor has been appointed by the non-employee directors as the presiding director for executive sessions in 2019. As discussed below, the presiding director is elected annually by and from the non-employee directors of our Board.

Board Leadership Structure

The Board does not have a policy on whether or not the roles of Chairman of the Board and CEO should be separate or combined and, if they are to be separate, whether the Chairman of the Board should be selected from the non-employee directors or be an employee. The directors serving on our Board possess considerable professional and industry experience, significant and diverse experience as directors of both public and private companies and a unique knowledge of the challenges and opportunities that EOG faces. As such, the Board believes that it is in the best position to evaluate the needs of EOG and to determine how best to organize EOG s leadership structure to meet those needs. The Board believes that the most effective leadership structure for EOG at the present time is for Mr. W. Thomas to serve as both Chairman of the Board and CEO.

This model has succeeded because it makes clear that the Chairman of the Board and CEO is responsible for managing our business, under the oversight and review of our Board. This structure also enables our CEO to act as a bridge between management and the Board, helping both to act with a common purpose.

Mr. W. Thomas has been our Chairman of the Board and CEO since January 2014 and has been with EOG and its predecessor companies for over 40 years. Prior to becoming our Chairman of the Board and CEO, Mr. W. Thomas had served as President and CEO of the company from July 2013 through December 2013, and as President of the company from September 2011 to July 2013. Prior to September 2011, Mr. W. Thomas served in various leadership positions at EOG, including leadership positions in our Houston, Texas headquarters office and leadership positions in our Fort Worth, Texas, Midland, Texas and Corpus Christi, Texas offices, where he was instrumental in EOG s successful exploration, development and exploitation of various key resource plays.

Since becoming an independent public company in August 1999, our stock price performance has significantly exceeded the collective performance of our peer group companies as well as the performance of the Dow Jones Industrial Average, the Nasdaq Composite Index and the Standard & Poor s 500 Index, thus demonstrating, we believe, the effectiveness of EOG s leadership structure.

The Board believes that there is substantial independent oversight of EOG s management and a strong counterbalancing governance structure in place, as demonstrated by the following:

We have an independent presiding director. The presiding director is elected annually by and from the non-employee directors of our Board. Our Board believes that the presiding director serves a valuable role in the overall leadership of the Board by providing additional oversight of our management. The presiding director has clearly defined leadership authority and responsibilities, which are described in our Corporate Governance Guidelines and which include (i) presiding at all meetings of the Board at which

the Chairman of the Board is not present as well as at executive sessions of the non-employee directors, (ii) serving as liaison between the Chairman of the Board and our other executive officers and the non-employee directors and (iii) briefing the Chairman of the Board and our executive officers, as needed or appropriate, on matters discussed in the executive sessions. Our presiding director establishes the agenda for the executive sessions of the non-employee directors and has the authority to call, and establish the agenda for, additional meetings of the non-employee directors. In addition, our presiding director is afforded direct and complete access to the Chairman of the Board at any time as the presiding director deems necessary or appropriate, and he is available for direct communication with our stockholders as described under Stockholder Communications with the Board below.

We have a substantial majority of independent directors. Eight of our current nine directors meet the criteria for independence required by the NYSE, the SEC and our bylaws; only Mr. W. Thomas is deemed not independent since he is our CEO. Our Corporate Governance Guidelines also provide that at least three-fifths of our directors must meet such independence standards.

Key committees are comprised solely of independent directors. Our Audit, Compensation and Nominating, Governance and Sustainability Committees are each comprised solely of independent directors. Each of our non-employee directors serves on each of the committees.

Non-employee directors meet regularly. Our non-employee directors typically meet in executive session without our employee director (Mr. W. Thomas) at each regularly scheduled Board meeting. Our non-employee directors held seven executive sessions during the year ended December 31, 2018. As noted above, such executive sessions are chaired by the independent presiding director.

We have annual director elections. Our stockholders provide balance to the corporate governance process in that each year each director is elected pursuant to the majority voting provisions in our bylaws. Our stockholders may also communicate directly with the presiding director or any other director, as described under Stockholder Communications with the Board below.

Board s Role in Risk Oversight

Our Board retains primary responsibility for risk oversight. To assist the Board in carrying out its oversight responsibilities, members of our senior management report to the Board on areas of risk to our company. For example, to assist our Board in carrying out its oversight responsibilities with respect to climate change-related risks, members of our senior management discuss climate change and environmental-related matters with our Board throughout the year and, at least annually, reviews with the Board our environmental performance as well as trends and industry comparisons.

In addition, our Board committees consider specific areas of risk inherent in their respective areas of oversight and report to the full Board regarding their activities. For example, our Audit Committee periodically discusses with management our major financial risk exposures and the steps management has taken to monitor and control such exposures and also oversees, and receives regular reports from our senior management, regarding EOG s strategies and initiatives relative to cybersecurity and information technology risks. Our Compensation Committee incorporates risk considerations, including the risk of losing key personnel and any risks that may be presented by our compensation policies and practices, as it evaluates the performance of our CEO and other executive officers, determines our

executive compensation and evaluates our compensation policies and practices. Our Nominating, Governance and Sustainability Committee focuses on issues relating to Board and Board committee composition and provides oversight with respect to environmental, social and governance (ESG) matters.

Further, to ensure that our Board has a broad view of our overall risk management process, the Board regularly reviews our long-term strategic plans and the principal issues and risks that we may face, as well as the processes through which we manage risks.

Table of Contents

At this time, we believe that combining the roles of Chairman of the Board and CEO enhances the Board s administration of its risk oversight function because, through his role as Chairman of the Board, and based on his experiences with the daily management of our business as our CEO and previously as our President and in other leadership positions, Mr. W. Thomas provides the Board with valuable insight into our risk profile and the options to mitigate and address those risks.

Committees of the Board

The charter for each committee of the Board identified below is available on our website at www.eogresources.com/company/board-of-directors. Copies of the committee charters are also available upon written request to our Corporate Secretary.

Nominating, Governance and Sustainability Committee

In February 2019, the Board renamed our Nominating and Governance Committee as the Nominating, Governance and Sustainability Committee of the Board and assigned to it the responsibility to (in addition to its existing duties and responsibilities discussed further below) (i) provide oversight and guidance with respect to ESG matters, (ii) receive updates from management regarding our ESG activities and (iii) review our annual Sustainability Report, in each case in consultation with the Board and each of the Board committees.

The Nominating, Governance and Sustainability Committee, which is comprised exclusively of independent directors, is responsible for:

- identifying prospective qualified candidates to fill vacancies on the Board;
- recommending director nominees (including chairpersons) for each of our committees;
- developing and recommending appropriate corporate governance guidelines; and
- overseeing the self-evaluation of the Board.

In considering individual director nominees and Board committee appointments, our Nominating, Governance and Sustainability Committee seeks to achieve a balance of knowledge, experience and capability on the Board and Board committees and to identify individuals who can effectively assist EOG in achieving our short-term and long-term goals, protecting our stockholders interests and creating and enhancing value for our stockholders. In so doing, the Nominating, Governance and Sustainability Committee considers a person s diversity attributes (e.g., professional experiences, skills, background, race and gender) as a whole and does not necessarily attribute greater weight to any one attribute. Further, diversity in professional experience, skills and background, and diversity in race and gender, are just a few of the attributes that the Nominating, Governance and Sustainability Committee takes into account.

While there are no specific minimum requirements that the Nominating, Governance and Sustainability Committee believes must be met by a prospective director nominee (other than the general requirements of our Corporate Governance Guidelines discussed below with respect to director age, director independence and director service on the boards of directors of other public companies), in evaluating prospective candidates, the Nominating, Governance and

Sustainability Committee also considers whether the individual has personal and professional integrity, good business judgment and relevant experience and skills as well as other credentials and qualifications, including, but not limited to, the credentials and qualifications set forth in our Corporate Governance Guidelines. In addition, the Nominating, Governance and Sustainability Committee will consider whether such individual is willing and able to commit the time necessary for Board and Board committee service.

Furthermore, the Nominating, Governance and Sustainability Committee evaluates each individual in the context of the Board as a whole, with the objective of recommending individuals who can best perpetuate the success of our business and represent stockholder interests through the exercise of sound business judgment

using their diversity of experience in various areas. We believe our current directors possess diverse professional experiences, skills and backgrounds, in addition to (among other characteristics) high standards of personal and professional ethics, proven records of success in their respective fields and valuable knowledge of our business and of the oil and gas industry.

Upon Mr. Wisner s retirement from the Board in conjunction with the Annual Meeting, our Board will have eight directors, consistent with our Corporate Governance Guidelines. While our Board has no current plans to increase the size of the Board, if, in the future, the Board determines that it is appropriate to add a director, the Nominating, Governance and Sustainability Committee will, pursuant to its charter, take into account diversity in professional experience, skills and background, diversity in race and gender, the credentials and qualifications set forth in our Corporate Governance Guidelines and the other attributes and factors described above, in evaluating candidates for such directorship.

Our Corporate Governance Guidelines, which are available at www.eogresources.com/company/board-of-directors, mandate that:

- any director having reached 80 years of age, and each year thereafter, shall discuss with the Chairman of the Board and the Nominating, Governance and Sustainability Committee, and the Nominating, Governance and Sustainability Committee shall affirmatively determine, whether it is appropriate for such director to stand for re-election as a director of the company at the end of his or her current term;

- at least three-fifths of our directors must meet the criteria for independence required by the NYSE, the SEC and our bylaws; and

- no non-employee director may serve on the board of directors of more than four other public companies, and our CEO may not serve on the board of directors of more than two other public companies.

As an alternative to term limits for directors, the Nominating, Governance and Sustainability Committee annually reviews each director s continuation on the Board and regularly assesses the appropriate size of the Board.

The Nominating, Governance and Sustainability Committee uses a variety of methods for identifying and evaluating director nominees and considers, from time to time, various potential candidates for directorships. Candidates may come to the attention of the Nominating, Governance and Sustainability Committee through current or former directors, members of executive management, other sources of referral or EOG s contacts in the business and other professional communities. These candidates may be evaluated at regular or special meetings of the Nominating, Governance and Sustainability Committee and may be considered at any point during the year.

When appropriate and at its discretion, the Nominating, Governance and Sustainability Committee may retain a search firm to assist in identifying candidates for the Board. In such instance, and consistent with the charter of the Nominating, Governance and Sustainability Committee and our Corporate Governance Guidelines, such search firm will be affirmatively instructed to seek to present qualified women and minority candidates for the Board s and Nominating, Governance and Sustainability Committee s consideration.

In addition, the Nominating, Governance and Sustainability Committee will consider nominees recommended by stockholders in accordance with the procedures outlined under Stockholder Proposals and Director Nominations

Nominations for 2020 Annual Meeting of Stockholders and for Any Special Meetings of Stockholders below. The Nominating, Governance and Sustainability Committee will evaluate such nominees according to the same criteria, and in the same manner, as any other director nominee.

The Nominating, Governance and Sustainability Committee held four meetings during the year ended December 31, 2018. The Nominating, Governance and Sustainability Committee is currently comprised of Messrs. Wisner (Chairman), Crisp, Daniels, Day, Gaut and Textor and Mses. Clark and Robertson.

Table of Contents

Audit Committee

The Audit Committee, which is comprised exclusively of independent directors, is responsible for the oversight of our accounting and financial reporting processes and the audits and reviews of our financial statements.

The Board has selected the members of the Audit Committee based on the Board s determination that the members are financially literate (as required by NYSE rules) and qualified to monitor the performance of management and the independent auditors and to monitor our disclosures so that our disclosures fairly present our business, financial condition and results of operations.

The Board has also determined that Ms. Clark, an independent director since January 2014 and the Chairperson of our Audit Committee since February 2015, Mr. Textor, an independent director since May 2001 and the Chairman of our Audit Committee from May 2001 until February 2015, and Mr. Gaut, an independent director since October 2017, are each an audit committee financial expert (as defined in the SEC rules) because each has the following attributes: (1) an understanding of generally accepted accounting principles in the United States of America (GAAP) and financial statements; (2) the ability to assess the general application of such principles in connection with the accounting for estimates, accruals and reserves; (3) experience analyzing and evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of accounting issues that can reasonably be expected to be raised by our financial statements; (4) an understanding of internal controls over financial reporting; and (5) an understanding of audit committee functions. Each of Ms. Clark and Messrs. Textor and Gaut has acquired these attributes by means of having held various positions that provided relevant experience, as described in each director s biographical information under Item 1. Election of Directors below, and, in the case of Mr. Textor, by having served as Chairman of our Audit Committee from May 2001 until February 2015.

The Audit Committee has sole and direct authority, at its discretion and at our expense, to appoint, compensate, oversee, evaluate and terminate our independent auditors and any other registered public accounting firms engaged to perform audit, review or attest services for EOG, and to review, as it deems appropriate, the scope of our annual audits, our accounting policies and reporting practices, our system of internal controls, our compliance with policies regarding business conduct and ethics and other matters. In addition, the Audit Committee has the authority, at its discretion and at our expense, to retain special legal, accounting or other advisors to advise the Audit Committee. The Audit Committee also reviews and approves the annual Report of the Audit Committee that is included in this proxy statement.

The Audit Committee held seven meetings during the year ended December 31, 2018 and is currently comprised of Ms. Clark (Chairperson), Ms. Robertson and Messrs. Crisp, Daniels, Day, Gaut, Textor and Wisner.

Compensation Committee

The Compensation Committee, which is comprised exclusively of independent directors, is responsible for the administration of our stock compensation plans and for the evaluation and determination of the compensation arrangements for our executive officers and directors. The Compensation Committee is also responsible for reviewing the disclosures in our Compensation Discussion and Analysis and providing the annual Compensation Committee Report, both of which are included in this proxy statement. Please refer to Compensation Discussion and Analysis Compensation Process and Director Compensation and Stock Ownership Guidelines below for a discussion of the Compensation Committee s procedures and processes for making executive officer and non-employee director compensation determinations. In addition, the Compensation Committee is responsible for reviewing the relationship between our risk management policies and compensation policies and practices and making a determination as to

whether any of our compensation policies or practices expose us to risks.

The Compensation Committee is authorized, at its discretion and at our expense, to retain, oversee, obtain the advice of, compensate and terminate such compensation consultants and other advisors as the Compensation

Table of Contents

Committee deems necessary to assist with the execution of its duties and responsibilities, and is responsible for assessing the independence of any such consultants or advisors and whether any such consultant or advisor has a conflict of interest in respect of its engagement by the Compensation Committee.

All of the members of the Compensation Committee qualify as Non-Employee Directors under Rule 16b-3 under the Exchange Act and qualified as outside directors as defined in Section 162(m) of the Internal Revenue Code of 1986 (as amended, the Code) prior to amendment by the Tax Cuts and Jobs Act of 2017 (the TCJA).

The Compensation Committee held four meetings during the year ended December 31, 2018 and is currently comprised of Messrs. Day (Chairman), Crisp, Daniels, Gaut, Textor and Wisner and Mses. Clark and Robertson.

Compensation Committee Interlocks and Insider Participation

Messrs. Day (Chairman), Crisp, Daniels, Gaut, Textor and Wisner and Mses. Clark and Robertson serve as members of the Compensation Committee and none of them is a current or former officer or employee of EOG. During the year ended December 31, 2018, none of our executive officers served as a director or member of the compensation committee (or other committee of the board performing equivalent functions) of another entity where an executive officer of such entity served as a director of EOG or on our Compensation Committee.

Stockholder Communications with the Board

Pursuant to the process adopted by the Board, our stockholders and other interested parties may communicate with members of the Board by submitting such communications in writing to our Corporate Secretary, who, upon receipt of any communication other than one that is clearly marked Confidential, will note the date the communication was received in a log established for that purpose, open the communication, make a copy of it for our files and promptly forward the communication to the director(s) to whom it is addressed. Upon receipt of any communication that is clearly marked Confidential, our Corporate Secretary will not open the communication, but will note the date the communication was received in a log established for that purpose and promptly forward the communication to the director(s) to whom it is addressed. Further information regarding this process can be found on our website at www.eogresources.com/company/board-of-directors.

Our stockholders and other interested parties can also communicate directly with the presiding director for the executive sessions of the non-employee directors, or the non-employee directors as a group, using the same procedure outlined above for general communications with the Board, except any such communication should be addressed to the presiding director or to the non-employee directors as a group, as appropriate.

Engagement with Stockholders Regarding ESG Matters

As stated in our prior public disclosures, EOG is committed to open, collaborative communications with our stockholders; transparency; providing our stockholders with the ability to effectively voice their opinions; being accountable to our stockholders; and operating in an environmentally responsible and safe manner.

Pursuant to these commitments, we have, over the last several years, engaged in, and continue to engage in, substantial, collaborative discussions and correspondence with various EOG stockholders regarding a range of ESG matters. In addition, we have maintained a productive, ongoing dialogue with our investors regarding our public disclosures addressing a range of ESG topics. EOG intends to continue engaging in such discussions and correspondence with our stockholders and to periodically update and expand our related public disclosures.

As evidence of our continuing commitment, EOG published our inaugural Sustainability Report in September 2018. Our Sustainability Report reflects the contributions of many employees across multiple

Table of Contents

functions throughout the company and, we believe, is a great example of EOG s multi-disciplinary teamwork and our commitment to sustainability. This Sustainability Report contains, among other narrative and quantitative information regarding EOG s operations, environmental and safety performance metrics in respect of EOG s operations as well as other metrics for example, with respect to the composition of EOG s workforce.

Our Sustainability Report is available on our corporate website at www.eogresources.com/sustainability. Our next Sustainability Report (to be published in the fall of 2019) will contain updated and expanded narrative and quantitative disclosures regarding our ESG-related activities.

Codes of Conduct and Ethics and Corporate Governance Guidelines

Pursuant to NYSE and SEC rules, we have adopted a Code of Business Conduct and Ethics (Code of Conduct) that applies to all of our directors, officers and employees, and a Code of Ethics for Senior Financial Officers (Code of Ethics) that applies to our principal executive officer, principal financial officer, principal accounting officer and controllers.

You can access our Code of Conduct and Code of Ethics on our website at www.eogresources.com/company/board-of-directors, and any stockholder who so requests may obtain a copy of our Code of Conduct or Code of Ethics by submitting a written request to our Corporate Secretary. We intend to disclose any amendments to our Code of Conduct or Code of Ethics and any waivers with respect to our Code of Conduct or Code of Ethics granted to our principal executive officer, our principal financial officer, our principal accounting officer, any of our controllers or any of our other employees performing similar functions on our website at www.eogresources.com within four business days after the amendment or waiver. In such case, the disclosure regarding the amendment or waiver will remain available on our website for at least 12 months after the initial disclosure. There have been no waivers granted with respect to our Code of Conduct or our Code of Ethics to any such directors, officers or employees.

Further, we have adopted, pursuant to NYSE rules, Corporate Governance Guidelines, which may be accessed on our website at www.eogresources.com/company/board-of-directors. Any stockholder may obtain a copy of our Corporate Governance Guidelines by submitting a written request to our Corporate Secretary.

Table of Contents

REPORT OF THE AUDIT COMMITTEE

In connection with the fiscal year 2018 audited financial statements of EOG Resources, Inc. (EOG), the Audit Committee of the Board of Directors of EOG, during its February 2019 meeting, (1) reviewed and discussed the audited financial statements with EOG s management; (2) discussed with EOG s independent auditors the matters required to be discussed by Public Company Accounting Oversight Board (PCAOB) Auditing Standard No. 1301, Communications with Audit Committees, and Securities and Exchange Commission Regulation S-X, Rule 2-07; (3) received the written disclosures and the letter from the independent auditors required by the applicable requirements of the PCAOB regarding the independent auditors communications with the Audit Committee concerning independence; (4) discussed with the independent auditors the independent auditors independence; and (5) considered whether the provision of non-audit services by EOG s principal auditors is compatible with maintaining auditor independence.

Based upon these reviews and discussions, the Audit Committee has recommended to the Board of Directors, and the Board of Directors has approved, that the audited financial statements for fiscal year 2018 be included in EOG s Annual Report on Form 10-K for the fiscal year ended December 31, 2018 for filing with the United States Securities and Exchange Commission.

AUDIT COMMITTEE

Janet F. Clark, Chairperson
Charles R. Crisp
Robert P. Daniels
James C. Day
C. Christopher Gaut
Julie J. Robertson
Donald F. Textor
Frank G. Wisner

COMPENSATION COMMITTEE REPORT

The Compensation Committee, in connection with its February 2019 meeting, has reviewed and discussed with management the Compensation Discussion and Analysis required by Item 402(b) of Regulation S-K promulgated under the Securities Exchange Act of 1934, as amended. Based on such review and discussions, the Compensation Committee has recommended to the Board of Directors, and the Board of Directors has approved, that the Compensation Discussion and Analysis be included in the proxy statement relating to the 2019 Annual Meeting of Stockholders.

COMPENSATION COMMITTEE

James C. Day, Chairman
Janet F. Clark
Charles R. Crisp

Robert P. Daniels
C. Christopher Gaut
Julie J. Robertson
Donald F. Textor
Frank G. Wisner

Table of Contents

COMPENSATION DISCUSSION AND ANALYSIS

In this Compensation Discussion and Analysis section, in the executive compensation tables and notes thereto in the Executive Compensation section below and elsewhere in this proxy statement, (1) Named Officers refers to William R. Thomas, our Chairman of the Board and Chief Executive Officer; Gary L. Thomas, our former President; Lloyd W. Helms, Jr., our Chief Operating Officer; Timothy K. Driggers, our Executive Vice President and Chief Financial Officer; and Michael P. Donaldson, our Executive Vice President, General Counsel and Corporate Secretary; (2) peer group, peer companies, peer group companies or similar phrases refers to the companies identified under Compensation Process Compensation Assessment Tools below, except as otherwise specified or indicated herein; and (3) certain of the measures referenced below and identified with an asterisk (*) are non-GAAP measures, for which reconciliations to comparable GAAP measures and related discussion is included in Annex A. A glossary of certain terms is also included in Annex A.

Executive Summary

The Compensation Committee (Committee) believes that our executive management team continues to foster a unique culture that has firmly established EOG as the leader in the exploration and production industry. In particular, our shift in focus to premium wells has further established EOG as the industry leader in generating high return organic growth. We constantly refine our proprietary drilling and completion technology and processes to lower costs and improve well productivity. Under the leadership of our executive management team, EOG has enhanced shareholder value by continuing to focus on a sustainable business model to compete with the best companies across all sectors of the market. The following are key highlights of our achievements in 2018:

- Continued our focus on premium wells, requiring at least a 30% direct after-tax rate of return* at a $40/Bbl crude oil price and $2.50/Mcf natural gas price.
- Delivered crude oil production growth of 19% while generating 15% return on capital employed (ROCE).*
- Grew our net income 32%, generated $1.7 billion of free cash flow* and increased our dividend by 31%.
- Added significant new premium quality resource potential.
- Reduced well costs 3% in 2018 and took steps to further reduce well costs in 2019, with a goal to be one of the lowest cost oil producers globally.
- Maintained a strong balance sheet, ending the year with a net debt-to-total capitalization ratio* of 19%.
- Continued our commitment to safety and the environment by releasing our inaugural Sustainability Report.

As a result of our 2018 performance and the Committee s review of our executive compensation program, our Committee took the following key actions discussed in more detail below:

Increased base salaries for our Named Officers (other than Messrs. W. Thomas and G. Thomas) based on the company s performance and a review of market data.

Paid bonuses averaging 136% of target to our Named Officers (other than to Mr. G. Thomas, as he retired from EOG effective December 31, 2018) for 2018 performance (as described below).

Increased long-term incentive grant levels to reflect the company s continued financial, operational and exploration performance and a review of market data.

Increased the weighting on performance units in our long-term incentive program to 50% while reducing the weighting of SARs and restricted stock/RSUs to 25% each, further increasing our executives alignment with our stockholders and with our long-term performance.

* See Annex A

Table of Contents

The Committee believes these actions appropriately reflect and reward our management team s accomplishments during 2018.

At the end of 2018, following over 40 years as an employee of EOG and its predecessors, Mr. G. Thomas retired from EOG. Mr. G. Thomas compensation upon retirement was administered consistent with EOG s standard practices for all employees.

Summary of Pay and Performance Alignment

Our compensation program is designed to align our executives long-term realizable pay with long-term performance, with a significant weighting on long-term incentives that are tied to the stock price returns our stockholders experience. The following graphic demonstrates this long-term alignment by showing the amount of target compensation awarded to our CEO over each of the last 5 years and the realizable value of that compensation as of December 31, 2018.

CEO Target Compensation(a) vs. Realizable Compensation(b)

	2014	2015	2016	2017	2018
Target Total Compensation Opportunity (in thousands)	$10,063	$7,534	$11,346	$10,445	$11,850
Annual Bonus Paid as a Percent of Target	138%	104%	0%	125%	135%
Stock Price Performance Since LTI Grant(c)	(14.4)%	25.6%	(8.2)%	(9.4)%	(31.3)%
EOG TSR Rank over Three-Year Performance Period(d)	1 of 9 (achieved)	1 of 9 (achieved)	2 of 9 (in progress)	5 of 9 (in progress)	Begins 2019

(a) Each year reflects actual salary paid during the year, target bonus for the year, and the grant date target value of long-term incentive grants awarded in that year. The 2016 Target Compensation includes a one-time performance unit award.

(b) Each year reflects (1) actual salary paid during the year; (2) actual bonus paid for the year s performance; (3) the value of performance units granted that year based on our stock price as of December 31, 2018 and the TSR Rank achieved if the applicable performance period has been completed, or as of December 31, 2018 if the applicable performance period has not been completed; and (4) the value of RSUs and SARs granted that year as of December 31, 2018. The 2016 Realizable Compensation includes the value as of December 31, 2018 of the one-time performance unit award.

(c) Each year reflects EOG s stock price performance from the date of grant for such year to December 31, 2018.

(d) Each year reflects our TSR Rank relative to the TSR of our peer companies as achieved if the applicable performance period has been completed, or as of December 31, 2018 if the applicable performance period has not been completed.

Table of Contents

The following charts further illustrate that the largest portion of target compensation for our Named Officers is in long-term equity compensation, consistent with our belief that our executive compensation program should be heavily influenced by our long-term stock price performance to further align the interests of our Named Officers with those of our stockholders. In addition, each of our Named Officers owns a substantial amount of our stock.

TOTAL TARGET COMPENSATION CEO

TOTAL TARGET COMPENSATION OTHER NAMED OFFICERS

Say-on-Pay Vote and Key Program Features

At our 2018 annual meeting of stockholders, the vast majority of our stockholders voted to approve our executive compensation program, with approximately 95% approval among votes cast. Based on these voting results and the Committee s periodic reviews of our executive compensation program, we did not make any significant changes to our executive compensation program for 2018. However, as discussed elsewhere in this CD&A, we did change the weighting of our long-term incentive awards for our Named Officers in September 2018 to further increase the tie between our long-term compensation and long-term stockholder returns and to align with the practices of our peers. Our program continues to reflect an alignment with current governance trends, while maintaining a competitive compensation program with stockholder-friendly features such as:

- A structured annual bonus plan tied to important operational, financial and strategic goals, including individual bonus targets and metric weightings, while preserving the Committee s ability to qualitatively assess the performance of our Named Officers.
- A significant performance-based component for our Named Officers through long-term performance awards denominated and paid based on our TSR relative to the TSR of our peer companies. As noted above, we have increased the weighting of this component of our long-term incentive awards.
- Meaningful stock ownership by, and stock ownership guidelines for, the Named Officers.
- Minimal perks and limited supplemental pension benefits.
- No employment agreements.
- Change-in-control protection that does not include a single-trigger severance benefit or excise tax gross-up .

The Committee s engagement of an independent compensation consultant.

Compensation Objectives

Our executive compensation program is designed to attract and retain a highly qualified and motivated management team and appropriately reward individual executive officers for their contributions to the

Table of Contents

achievement of EOG s key short-term and long-term goals. The Committee is guided by the following key principles in determining the compensation of our CEO and other Named Officers:

Competition Among Peer Companies. The Committee believes that our executive compensation program should reflect the competitive recruiting and retention conditions in the oil and gas industry, so that we can attract, motivate and retain top industry talent. The Committee references the middle range of compensation opportunities among our peer group, while considering other factors and individual situations that influence the attraction, motivation and retention of exceptional talent.

Accountability for Our Performance. The Committee also believes that our executive compensation program should be tied, in part, to our operational, financial and strategic performance, so that our executive officers are held accountable through their compensation for the performance of EOG based on our achievement of certain pre-determined operational, financial and strategic goals.

Accountability for Individual Performance. In addition, the Committee believes that our executive compensation program should be tied, in part, to each executive officer s achievement of his pre-determined individual performance goals, to encourage and promote individual contributions to EOG s overall performance.

Alignment with Stockholder Interests. Further, the Committee believes that our executive compensation program should be tied, in part, to our stock price performance through grants of performance units, restricted stock/RSUs and SARs, to further align our executive officers interests with those of our stockholders.

Each of the components of our executive compensation program plays a unique role in meeting our compensation objectives:

Component	Role in Total Compensation
Base Salary	Provides a competitive level of fixed compensation based on the individual s role, experience, qualifications and performance
Annual Bonus	Aligns Named Officers with our annual operational, financial and strategic performance Recognizes individual contributions to our annual performance Communicates the Board s evaluation of our annual performance
Long-Term Incentives Performance Units, Restricted Stock/RSUs, and SARs	Aligns Named Officers with sustained long-term value creation Creates a meaningful and sustained ownership stake in EOG

		Fosters retention through forfeitable awards Requires industry-competitive stock performance to achieve or surpass targeted compensation levels
Post-Termination Compensation and Benefits		Provides a competitive level of income protection
Other Benefits	Retirement, Health and Welfare	Provides financial security for various life events (e.g., disability or death) Matches benefits generally provided to other EOG employees

18

Table of Contents

Compensation Process

During each year, the Committee periodically reviews our executive compensation program and determines whether each component continues to promote our compensation objectives.

The Committee s Decision-Making Process

The Committee oversees a rigorous process to set performance goals, evaluate progress toward such goals, monitor external trends, measure competitiveness and determine compensation outcomes. The Committee meets at least once per calendar quarter, with standing agenda items that support a disciplined process and address the responsibilities outlined in the Committee s charter.

At its first quarter meeting each year, the Committee approves our operational, financial and strategic goals for that year based on recommendations and input from management. These approved company performance goals become the individual performance goals for our CEO. As discussed further below, our CEO establishes the individual performance goals for each of our other executive officers.

At the Committee s subsequent meetings during the year, our CEO provides the Committee a detailed progress update on the performance goals approved in the first quarter. The Committee also receives and reviews updates on governance trends, regulatory changes and industry compensation matters at its meetings.

At its third quarter meeting each year, the Committee considers certain compensation actions for our Named Officers, including salary adjustments and annual long-term incentive awards. The Committee reviews industry compensation data and relevant external trends, along with an assessment of our progress toward our operational, financial and strategic goals for that year and each Named Officer s contributions toward our achievement of such goals, to determine the appropriate compensation actions.

At its meeting in the following first quarter, the Committee considers a range of information to determine whether the payment of annual bonuses to our CEO and other Named Officers would be appropriate, including:

- Audited financial information to evaluate and certify the company s actual performance achieved as compared to the company s financial performance goals established in the first quarter of the prior year and the financial performance requirement stated in our Executive Officer Annual Bonus Plan.
- The company s actual performance achieved relative to the company s operational and strategic goals established in the first quarter of the prior year.
- Individual officer performance relative to the performance goals established for the officer.
- The prior year s economic environment, commodity price fluctuations and other factors (adverse or beneficial) that should be considered in the Committee s evaluation of company and individual officer performance.

Role of Chief Executive Officer and Other Officers

The Committee considers input from our CEO in making determinations regarding our executive compensation program and the individual compensation of each executive officer, other than our CEO. Our CEO meets with each executive officer at the beginning of the year to identify and discuss individual performance goals related to the executive officer s expected contribution to the achievement of our performance goals for the upcoming year.

Our CEO provides performance feedback to each executive officer throughout the year. Our CEO and his officer team also provide information to the Committee regarding the performance of the company for the Committee s determination of annual bonuses. The Committee makes the final determination of Named Officer compensation. Our CEO makes no recommendations regarding, and does not participate in discussions about, his own compensation.

Table of Contents

Role of Independent Consultant

For 2018, the Committee continued its engagement of Meridian Compensation Partners LLC (Meridian) as its independent compensation consultant. Meridian reports solely to the Committee, and the Committee determines the scope of Meridian s engagement, which includes:

- Attending and participating in meetings of the Committee.
- Providing input into compensation program design discussions and individual compensation actions, as needed.
- Providing benchmarking (e.g., peer company) data on executive compensation for the Committee to use in its decision-making process.
- Reviewing and providing feedback on our SEC filings relating to executive compensation, including our Compensation Discussion and Analysis disclosures.
- Keeping the Committee apprised of trends and other developments affecting executive compensation.

Meridian meets periodically with members of EOG management in carrying out these duties. The Committee has evaluated the independence of Meridian based on the SEC s factors affecting independence and has concluded that Meridian is independent and that there are no conflicts of interest associated with Meridian s engagement.

Compensation Assessment Tools

In order to attract, motivate and retain talented executive officers, we must ensure that our executive compensation program remains competitive with the types and ranges of compensation paid by our peer companies who compete for the same executive talent. On an annual basis, the Committee reviews and discusses compensation data for our CEO and our other Named Officers as compared to compensation data for similarly situated executive officers at peer companies selected by the Committee.

The Committee selects peer companies with similar market capitalizations and similar lines of business to EOG (i.e., independent exploration and production companies). The peer group changes from time to time as a result of fluctuations in company size, changes in the business lines of our peers, acquisitions, developments in the oil and gas industry and other factors.

In February 2018, the Committee evaluated the peer group with the assistance of Meridian and added Occidental Petroleum Corporation as an additional peer company. While not a pure independent exploration and production company, Occidental is heavily focused on exploration and production and is comparable to EOG in terms of enterprise value, market capitalization, and assets. As a result, the peer group used by the Committee in making 2018 compensation decisions consisted of the following exploration and production companies:

Anadarko Petroleum Corporation

Apache Corporation

ConocoPhillips

Devon Energy Corporation

Hess Corporation

Marathon Oil Corporation

Noble Energy, Inc.

Occidental Petroleum Corporation

Pioneer Natural Resources Company

Table of Contents

As of August 2018, EOG was above the 75th percentile of this peer group in terms of enterprise value and market capitalization and between the 50th and 75th percentiles in terms of assets.

In September 2018, Meridian provided the Committee with a Top Officer Benchmarking Study based on Meridian s 2018 North America Oil and Gas Exploration & Production (E&P) Compensation Survey. The report provided information on the amounts, opportunities and forms of compensation used across our peer group. The Committee also reviewed data from a broader group of oil and gas exploration and production companies of varying sizes to validate the peer group data.

Executive Compensation Program for 2018

The following discussion describes the components of our executive compensation program and explains how we determined the amounts for our Named Officers.

Base Salary

The following table presents the base salaries and salary adjustments for each of our Named Officers in 2018. The Committee evaluated base salaries and approved increases in September 2018 based on performance and a review of market data.

2018 Base Salaries and Salary Adjustments

Name	Base Salary as of 12-31-17 ($)	Base Salary as of 12-31-18 ($)	Rationale
William R. Thomas	$ 1,000,000	$ 1,000,000	No change was made to Mr. W. Thomas salary leaving it below the 50th percentile of our peer group.
Gary L. Thomas	$ 900,000	$ 900,000	No change was made to Mr. G. Thomas salary due to his planned retirement effective at year-end 2018.
Lloyd W. Helms, Jr	$ 615,000	$ 650,000	Mr. Helms salary was increased to reflect his continued growth in the COO role and to bring it closer to the 50th percentile of our peer group.
Timothy K. Driggers	$ 580,000	$ 615,000	Mr. Driggers salary was increased to bring it closer to the 50th percentile of our peer group.
Michael P. Donaldson	$ 560,000	$ 600,000	Mr. Donaldson s salary was increased to bring it closer to the 50th percentile of our peer group.

Annual Bonus

Our CEO and other Named Officers are eligible to receive annual bonuses under our Executive Officer Annual Bonus Plan. The Committee believes that a subjective determination of bonus funding based on a retrospective evaluation of

performance against specified goals yields the most appropriate bonus outcome. The Committee also believes that setting specific performance goals in advance helps establish important benchmarks and communicates EOG s top priorities to its Named Officers and employees. In addition to, or instead of, the categories of performance goals listed below, the Committee in the future may establish performance goals based on other financial measures as well as operational and strategic goals relevant to our annual operating plan.

Table of Contents

In a commodity business like ours, certain performance goals can lose their relevance with material fluctuations in commodity prices. In addition, strict adherence to established performance goals may also prevent us from modifying our business strategy during the year as appropriate. Accordingly, the Committee has the discretion to revise or modify the performance goals during the year to address material fluctuations in commodity prices, changes to our operating plan or business strategy and other factors.

The Committee established the following goals and weightings to evaluate our 2018 performance. The resulting assessment of performance against each goal is also provided below.

Performance Goal	Weighting	Assessment	Result
Achieve 45% all-in after-tax rate of return* on total capital expenditures	20%	Significantly exceeded a 45% all-in after-tax rate of return* on approximately $6.0 billion of total capital expenditures*	Significantly exceeded
Achieve double-digit ROCE*	15%	Achieved a 14.9% ROCE*	Significantly exceeded
Generate free cash flow* and reduce net debt-to-total capitalization ratio*	10%	Generated $1.66 billion of free cash flow* and reduced net debt-to-total capitalization ratio* from 25% to 19%	Significantly exceeded
Achieve the following production and unit cost targets:	10%		Exceeded production targets; Achieved all unit cost targets except LOE & Transportation Expense
396 MBbld crude oil and condensate production		Achieved 400 MBbld crude oil and condensate production	
697 MBoed total production		Achieved 719 MBoed total production	
$13.35/Boe DD&A		Actual DD&A $13.09/Boe	
$7.34/Boe LOE & Transportation Expense		Actual LOE & Transportation Expense $7.73/Boe	
$1.69/Boe G&A Expenses		Actual G&A Expenses $1.63/Boe	
Achieve top-half status in peer group in absolute stock price performance and forward-year cash flow multiple	5%	Finished sixth out of ten peers in absolute stock price performance and second out of ten peers in forward-year cash flow multiple	Almost met top-half status goal relative to stock price performance and exceeded goal relative to cash flow multiple
Strategic and other operational goals, such as:	40%		On average, met expectations
Drill 90% premium wells		Less than 90% of wells drilled were premium	
Increase premium drilling inventory by 2,000 locations		Increased premium drilling inventory by more than 2,000 locations	

Reduce finding cost, direct well cost and operating cost compared to 2017	Finding cost increased compared to 2017; direct well cost and operating cost were reduced compared to 2017
Capture key acreage on new premium prospects	Accomplished
Improve strong safety and environmental record	Reduced recordable incident rate below 2016 and 2017 levels. Published inaugural Sustainability Report

* See Annex A

Table of Contents

Consistent with its determination of bonuses in prior years, the Committee applied the results above to the individual Named Officer bonus targets that were established for 2018 to appropriately reflect each Named Officer s contribution to the company s achievement of its 2018 performance goals and the officer s achievement of his individual performance goals. The bonus targets were generally the same as 2017, except that Mr. W. Thomas target was increased to 135% to bring his compensation closer to the peer group 50th percentile, and Mr. Helms target was increased upon his promotion to Chief Operating Officer in December 2017. Based on the results of the Committee s assessment set forth above, the Committee awarded a bonus, paid entirely in cash, to each of the Named Officers for 2018 performance as follows:

2018 Annual Bonuses

Name	Salary as of 12-31-18	Bonus Target (as a % of Salary)	Performance Factor	Actual Bonus Paid ($)
William R. Thomas	$ 1,000,000	135%	135%	$ 1,822,500
Lloyd W. Helms, Jr.	$ 650,000	100%	138%	$ 900,000
Timothy K. Driggers	$ 615,000	80%	135%	$ 665,000
Michael P. Donaldson	$ 600,000	80%	135%	$ 650,000

Note: Mr. G. Thomas was not eligible for a 2018 bonus as he retired prior to the bonus payment.

Long-Term Incentives

The long-term incentive component of our executive compensation program comprises a substantial majority of our Named Officers compensation, tying a significant portion of Named Officers compensation to our stock price performance, both on an absolute and relative basis. The long-term incentive awards are granted under the terms of the 2008 Stock Plan. In 2018, our Named Officers long-term incentives consisted of three vehicles:

Performance Units

Restricted Stock/RSUs

SARs

Table of Contents

The table below summarizes the key features of each vehicle.

Vehicle	Purpose	Key Terms
Performance Units	Reward our Named Officers based on EOG s stock performance versus specified peer companies and our absolute stock price performance	Our TSR is measured relative to the TSR of our peer companies (as specified in the governing grant agreements) over the three full calendar years following the grant date
	Align the interests of our Named Officers with those of our stockholders	Awards denominated and paid (upon vesting) in shares of our Common Stock creating a further tie to our stock price performance during the vesting period
	Emphasize our long-term strategy	
		Stockholder return calculated using December average closing stock prices at beginning and end of performance period
		0-200% of award may be earned based on EOG s TSR ranking relative to such companies with 100% of the award earned if EOG ranks at the median of the group. Performance multiple scale provided below
		Cliff vest the February 28th immediately following the completion of the three-year performance period and the certification of the applicable performance multiple by the Committee
		Dividends are subject to the applicable performance multiple and are credited to the holder and paid at the expiration of the vesting period or forfeited if the performance units are forfeited
Restricted Stock/RSUs	Align the interests of our Named Officers with those of our stockholders	Cliff vest three years from grant date

	Enhance the retention of our Named Officers	Dividends are credited to the holder and paid at the expiration of the vesting period or forfeited if the restricted stock/RSUs are forfeited
	Emphasize our long-term strategy	RSUs are granted instead of restricted stock if the Named Officer is 62 years old or older or will reach age 62 prior to the grant s vesting date, in order to avoid adverse tax consequences to the Named Officer under the Code
	May be issued in special situations to recognize achievements (for example, the discovery of significant oil and gas reserves)	
SARs	Reward our Named Officers for increases in stockholder value	Seven-year exercise period
	Align the interests of our Named Officers with those of our stockholders	SARs are settled in shares of our Common Stock based on the appreciation in value of the SAR based on the excess of the fair market value of our Common Stock on the date of exercise over the exercise price (i.e., the closing stock price on grant date), net of applicable taxes
		Vest over three years in increments of 33% on the one-year and two-year anniversaries of the grant date and 34% on the three-year anniversary of the grant date

Table of Contents

The long-term incentive awards granted to each Named Officer are generally determined at the Committee s third quarter meeting each year (with grant dates established within one week of the date of Committee approval to allow time to administer the grants), based on the following factors:

- Compensation data from our peer group for executives in similar positions.
- An evaluation of our progress to-date towards achieving our pre-determined company performance goals.
- Individual Named Officer contributions toward achievement of our performance goals.
- The current amount of equity in place from previous years grants for each Named Officer, for retention and incentive purposes.

Based on the factors described above, the Committee, in September 2018, granted to each of the Named Officers the long-term incentive awards set forth in the following table. These award values were increased over the 2017 award values to bring each individual s compensation closer to the 50th percentile of the peers and to reflect EOG s improved stock price and company performance. Due to his planned retirement, Mr. G. Thomas only received the performance unit portion of his award, which is still subject to the performance-based vesting requirements, ensuring a continued tie to EOG s success after his retirement.

Name	Approved Grant Value	Performance Unit Value	Number of Performance Units(a)	Restricted Stock/RSU Value	Number of Shares of Restricted Stock/ RSUs(a)	SAR Value	Number of Securities Underlying SARs(b)
William R. Thomas	$ 9,500,000	$ 4,749,927	37,401	$ 2,374,900	18,700	$ 2,374,900	45,815
Gary L. Thomas	$ 3,250,000	$ 3,249,930	25,590	$ 0	0	$ 0	0
Lloyd W. Helms, Jr.	$ 3,000,000	$ 1,499,997	11,811	$ 749,935	5,905	$ 749,922	14,467
Timothy K. Driggers	$ 2,700,000	$ 1,349,883	10,629	$ 674,878	5,314	$ 674,862	13,019
Michael P. Donaldson	$ 2,500,000	$ 1,249,934	9,842	$ 624,967	4,921	$ 624,944	12,056

(a) The number of shares of performance units and restricted stock/RSUs was based on the closing price of our Common Stock on the NYSE on September 27, 2018 of $127.00 per share. As noted in footnote (f) to the Grants of Plan-Based Awards Table for 2018 below, the grant value per performance unit used for accounting purposes, estimated using the Monte Carlo simulation, was $138.02 per unit.

(b) The number of SARs was based on a grant price of $127.00 and a restricted stock/RSU-to-SAR ratio of 2.45-to-1 (consistent with Section 4.2(c)(ii) of the 2008 Stock Plan). As noted in footnote (f) to the Grants of Plan-Based Awards Table for 2018 below, the grant value per SAR used for accounting purposes, based on the Hull-White II

binomial option pricing model, was $33.58 per share.

Table of Contents

In order to further align the interests of our Named Officers with our stockholders, the performance units are subject to the performance multiple specified below based on our TSR relative to the TSR of our peer companies (as specified in the governing grant agreements) over the first three full calendar years following the grant date, according to the following scale:

EOG Rank	Performance Multiple
1	200%
2	175%
3	150%
4	125%
5	100%
6	75%
7	50%
8	25%
9	0%
10	0%

Post-Termination Compensation and Benefits

The components of our post-termination compensation and benefits, and the events that trigger those benefits, are discussed under Potential Payments Upon Termination of Employment or Change of Control below. Each Named Officer has a change of control agreement that provides benefits in the event of a change of control of EOG and subsequent qualified termination of their employment. The Committee believes that these change of control benefits, which are a significant component of our executive compensation program, are an appropriate retention device in a competitive market and believes that our Named Officers should be compensated if they (1) are involuntarily terminated (other than for cause) after a change of control of EOG or (2) voluntarily terminate their employment with EOG after a change of control of EOG under circumstances that constitute good reason (as defined in the change of control agreements).

Other Compensation and Benefits

Savings and Retirement Plan. For fiscal year 2018, we maintained our Savings and Retirement Plan, a defined contribution plan that qualified under Section 401(a) of the Code, under which we matched 100% of an employee s pre-tax contributions up to 6% of the employee s annual base salary, overtime pay (if any) and annual cash bonus, subject to applicable statutory limits. Under this plan, we also contribute an additional 3% to 9% (depending on the employee s age and years of EOG service) of the employee s annual base salary, overtime pay (if any) and annual cash bonus, subject to applicable statutory limits. In 2018, the contribution percentage for each of the Named Officers was 9%. We have no supplemental retirement benefits for our executive officers, other than the Make-Whole Contributions described under Deferral Plan below.

Deferral Plan. To allow certain key employees, including the Named Officers, to reduce their current compensation, thereby reducing current taxable income, we maintain the Deferral Plan under which a percentage of annual base salary, annual cash bonus and Savings and Retirement Plan refunds resulting from excess deferrals into our Savings and Retirement Plan may be deferred to a later specified date.

The Deferral Plan pays at-market mutual fund investment returns or treats deferrals as if they were invested in our Common Stock, based upon participant elections, and does not credit above-market or preferential earnings.

We may make contributions to the Deferral Plan on behalf of the Named Officers in the event of a reduction in benefits under our Savings and Retirement Plan due to either applicable statutory and/or plan earnings limits

or because the Named Officer elects to defer annual base salary and/or annual cash bonus into the Deferral Plan. These contributions (Make-Whole Contributions) are intended to provide the entire contribution amount to the Named Officer s retirement accounts as if there were no statutory or other limitations.

Perquisite Allowances. In 2018, the Named Officers each received an annual perquisite allowance of $2,600. The perquisite allowance is not grossed up to account for income taxes. We provide a perquisite allowance rather than pay for perquisites on an individual basis to lessen the administrative burden of documentation for individual items. Named Officers do not have to submit reimbursement requests for the enumerated items and are able to select among various perquisites as they believe appropriate.

Matching Gifts. To encourage charitable giving, we will match charitable contributions or gifts given by any employee or director, up to $75,000 annually. We also match 100% of any contributions made under our company-wide annual United Way campaign. Named Officers may participate in this program to the same extent as all other employees.

Employee Stock Purchase Plan. Each Named Officer has the opportunity to participate in the EOG Resources, Inc. Employee Stock Purchase Plan (as amended, ESPP) to the same extent as all other employees. The ESPP allows employees to purchase our Common Stock at a 15% discount to the closing price of our Common Stock as of certain dates, with no commission or fees, subject to certain limitations specified in the ESPP.

Medical, Fitness/Wellness, Vacation, Life and Disability Plans. Each Named Officer participates in the same benefit plans available to all of our employees. We have no executive officer medical, fitness/wellness, vacation, life or disability plans.

Service Awards. Named Officers participate in our service award program that recognizes years of service provided to EOG to the same extent as all other employees.

Subsidized Parking. We offer subsidized parking to all of our employees in Houston, Texas. Income is imputed for the amount of the parking subsidy that exceeds the maximum allowable as a nontaxable fringe benefit under the Code. The imputed income does not include gross-ups to account for income taxes.

Table of Contents

Other Compensation Matters

Tax and Accounting Considerations

In setting the components of our executive compensation program, the Committee considers the impact of the following tax and accounting provisions:

Code Section 162(m). Prior to January 1, 2018, Section 162(m) of the Code generally disallowed a tax deduction by public companies for compensation over $1 million paid individually to covered employees, as defined in the Code. Qualifying performance-based compensation was not subject to the deduction limit if certain requirements were met. The TCJA eliminated the qualified performance-based compensation exception to the $1 million annual deduction limit and made certain other changes which expand the pool of covered employees, in each case for tax years beginning on or after January 1, 2018. There is transition relief under the TCJA for performance-based compensation maintained under a written binding contract in effect as of November 2, 2017, subject to further IRS guidance. Tax deductibility is only one factor considered by the Committee in making compensation decisions that are in the best interest of EOG and our stockholders.

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 718, Stock Compensation (ASC Topic 718). ASC Topic 718 requires a public company to measure the cost of employee services received in exchange for an award of equity based on the grant date fair value of the award. Our equity awards to the Named Officers (and to our other employees) are structured to maintain the appropriate accounting treatment.

Code Section 409A. Section 409A of the Code provides that deferrals of compensation under a nonqualified deferred compensation plan or arrangement are to be included in an individual s current gross income to the extent that such deferrals are not subject to a substantial risk of forfeiture and have not previously been included in the individual s gross income, unless certain requirements are met. We structure our Deferral Plan, stock plans, change of control agreements, severance plans and agreements and other incentive plans and agreements, each to the extent they are subject to Section 409A, to be in compliance with Section 409A. We do not currently grant any discounted stock options to which Section 409A may apply.

Code Sections 280G and 4999. The change of control agreements in effect for our executive officers provide that, upon a change of control, we will either (i) reduce the amount of severance benefits otherwise payable to the executive officer so that such severance benefits will not be subject to excise tax for purposes of Code Sections 280G and 4999 or (ii) pay the full amount of severance benefits to the executive officer (but with no tax gross-up), whichever produces the better after-tax result for the executive officer (often referred to as the best-of-net approach).

Stock Ownership Guidelines

The Committee believes that it is in the best interests of our stockholders for all of our executive officers and senior management to maintain a significant ownership position in EOG to create substantial alignment between our senior management and our stockholders. Therefore, the Committee has established stock ownership guidelines ranging from 8,000 shares for Vice Presidents to 160,000 shares for our CEO. Each Named Officer currently satisfies these guidelines, which are reviewed annually by the Committee.

Anti-Hedging Policy Statement and Insider Trading Policy

EOG s Insider Trading Policy prohibits hedges or short sales of EOG stock by EOG directors and Section 16 officers (including the Named Officers). In addition to our Insider Trading Policy, all transactions involving EOG stock must

comply with EOG s Code of Conduct and applicable law, including the public reporting provisions of Section 16 of the Exchange Act. Under our Code of Conduct, officers and employees are prohibited from trading in EOG stock when in possession of material, non-public information about EOG.

Table of Contents

Our Insider Trading Policy also provides that our directors and Section 16 officers shall not hold EOG securities in a margin account or pledge (with certain limited exceptions) EOG securities as collateral for a loan. The limited exception to this prohibition is in instances where a director or Section 16 officer wishes to pledge his or her EOG securities as collateral for a personal loan (other than a margin loan to purchase EOG securities) and clearly demonstrates the financial ability to repay the loan without resort to the pledged securities. Requests for such an exception must be submitted to our CEO or General Counsel prior to pledging any securities. In the limited circumstance where an exception is granted, EOG s stock ownership guidelines specifically provide that any pledged stock is not counted in determining compliance with such ownership guidelines. However, none of our Section 16 officers or directors has pledged EOG securities as collateral for a loan pursuant to this exception under our Insider Trading Policy.

Clawback Policies

Other than legal requirements under the Sarbanes-Oxley Act of 2002 (Sarbanes-Oxley Act), we currently do not have any policies in place regarding the adjustment or recovery of compensation payments or awards in the event that we are required to restate our financial statements. We believe that our accounting practices are conservative and, further, we have not been required to restate our financial statements at any time since becoming an independent company in 1999. Under the Sarbanes-Oxley Act, our CEO and CFO may be subject to clawbacks in the event of a restatement. Thus, the Committee has not deemed any additional recoupment policies to be necessary. We will continue to monitor regulations and trends in this area.

Compensation Risk Assessment

The Committee has reviewed the relationship between our risk management policies and compensation policies and practices and concluded that we do not have any compensation policies or practices that expose us to risks that are reasonably likely to have a material adverse effect on EOG.

Table of Contents

EXECUTIVE COMPENSATION

Summary Compensation Table

The following table summarizes certain information regarding compensation paid or accrued during 2018, 2017 and 2016 to the Named Officers.

Name and Principal Position	Fiscal Year	Salary ($)	Bonus ($)	Stock Awards ($)(a)	SAR Awards ($)(b)	Nonequity Incentive Plan Comp ($)(c)	Change in Pension Value and Nonqualified Deferred Compensation Earnings ($)(d)	All Other Compensation ($)(e)	Total ($)
William R. Thomas	2018	$ 1,000,000		$ 7,536,986	$ 1,538,468	$ 1,822,500		$ 144,381	$ 12,042,335
Chairman of the Board and	2017	945,192		6,000,246	1,673,658	1,562,500		378,051	10,559,647
Chief Executive Officer	2016	925,000		7,547,091	1,655,273	0		323,020	10,450,384
Gary L. Thomas	2018	$ 900,000		$ 3,531,932	$ 0	$ 0		$ 271,716	$ 4,703,648
President	2017	852,500		4,727,460	1,318,638	1,125,000		426,623	8,450,221
	2016	835,000		6,040,577	1,303,508	0		427,830	8,606,915
Lloyd W. Helms, Jr.	2018	$ 623,077		$ 2,380,089	$ 485,802	$ 900,000		$ 145,261	$ 4,534,229
Chief Operating Officer	2017	485,144		1,995,829	333,684	690,000		209,875	3,714,532
	2016	470,000		2,264,773	331,013	0		213,019	3,278,805
Timothy K. Driggers	2018	$ 588,077		$ 2,141,893	$ 437,178	$ 665,000		$ 113,551	$ 3,945,699
Executive Vice President	2017	506,923		1,818,206	507,152	580,000		205,230	3,617,511
and Chief Financial Officer	2016	480,000		2,452,871	496,559	0		169,965	3,599,395
Michael P. Donaldson	2018	$ 569,231		$ 1,983,360	$ 404,840	$ 650,000		$ 80,592	$ 3,688,023
Executive Vice President,	2017	497,885		1,636,259	456,394	560,000		147,770	3,298,308
General Counsel and	2016	475,000		2,427,554	443,777	0		180,834	3,527,165
Corporate Secretary									

(a) Amounts represent (1) the grant date fair value of performance unit awards estimated using the Monte Carlo simulation (for a discussion of the assumptions used, see footnote (f) to the Grants of Plan-Based Awards Table for 2018 below); and (2) the grant date fair value of restricted stock/RSU awards based on the closing price of our Common Stock on the NYSE on the grant date.

(b) Amounts represent the grant date fair value of SAR awards estimated using the Hull-White II binomial option pricing model. For a discussion of the assumptions used, see footnote (f) to the Grants of Plan-Based Awards Table for 2018 below.

(c) Amounts represent cash bonuses paid under the Executive Officer Annual Bonus Plan. See Executive Compensation Program for 2018 Annual Bonus above for further discussion regarding 2018 performance.

(d) As discussed above, we maintain the Deferral Plan under which a percentage of annual base salary, annual cash bonus and Savings and Retirement Plan refunds resulting from excess deferrals into our Savings and Retirement Plan may be deferred to a later specified date. Since the Deferral Plan does not credit above-market or preferential earnings, no earnings have been reported.

(e) All Other Compensation for 2018 consists of:

Matching contributions under the Savings and Retirement Plan, our retirement contributions on behalf of each Named Officer to the Savings and Retirement Plan and our Make-Whole Contributions on behalf of each Named Officer to the Deferral Plan, as follows: Mr. W. Thomas, $102,017; Mr. G. Thomas, $129,975; Mr. Helms, $74,872; Mr. Driggers, $78,138; and Mr. Donaldson, $65,185.

Perquisites and other personal benefits consisting of (1) cash perquisite allowances for each of the Named Officers; (2) charitable matching contributions made by EOG for each of the Named Officers, including $35,250 for Mr. W. Thomas, $75,900 for Mr. G. Thomas, $61,010 for Mr. Helms, $31,350 for Mr. Driggers, and $10,750 for Mr. Donaldson; (3) a tax equalization payment resulting from the overpayment of foreign taxes related to an EOG-requested foreign assignment for Mr. Helms and a

Table of Contents

gross-up for payment of U.S. taxes; (4) expenses for spouse travel for Messrs. W. Thomas, Helms and Donaldson (including a gross-up for payment of taxes); (5) company contributions into the Named Officer s health savings account or provided as taxable income to Named Officers age 65 or older due to IRS regulations; (6) parking allowance for each of the Named Officers; (7) service award paid to Mr. G. Thomas for 40 years of service to EOG; (8) fair market value of gifts provided to Mr. G. Thomas in recognition of his retirement of $26,971 (including a gross-up for payment of taxes); and (9) a wellness incentive for Mr. Helms.

Grants of Plan-Based Awards Table for 2018

The following table summarizes certain information regarding grants made to each of the Named Officers during 2018 under the 2008 Stock Plan.

			Estimated Possible Payments under Non-Equity Incentive Plan Awards			Estimated Future Payments under Equity Incentive Plan Awards			All Other Stock Awards;	All Other SAR Awards;		
Name	Approval Date (a)	Grant Date (a)	Threshold ($)	Target ($)	Maximum ($)(b)	Threshold (#)	Target (#)(c)	Maximum (#)(c)	Number of Shares of Stock or Units (#)	Number of Securities Underlying SARs (#)(d)	Exercise or Base Price of SAR Awards ($/Sh)	Grant Date Fair Value of Stock and SAR Awards ($)(e)
William R. Thomas	09/25/18	09/27/18				0	37,401	74,802				$ 5,162,086
	09/25/18	09/27/18							18,700			$ 2,374,900
	09/25/18	09/27/18								45,815	$ 127.00	$ 1,538,468
			$ 0	$ 1,350,000	$ 3,000,000							
Gary L. Thomas	09/25/18	09/27/18				0	25,590	51,180				$ 3,531,932
Lloyd W. Helms, Jr.	09/25/18	09/27/18				0	11,811	23,622				$ 1,630,154
	09/25/18	09/27/18							5,905			$ 749,935
	09/25/18	09/27/18								14,467	$ 127.00	$ 485,802
			$ 0	$ 650,000	$ 3,000,000							
Timothy K. Driggers	09/25/18	09/27/18				0	10,629	21,258				$ 1,467,015
	09/25/18	09/27/18							5,314			$ 674,878
	09/25/18	09/27/18								13,019	$ 127.00	$ 437,178
			$ 0	$ 492,000	$ 3,000,000							
Michael P. Donaldson	09/25/18	09/27/18				0	9,842	19,684				$ 1,358,393
	09/25/18	09/27/18							4,921			$ 624,967
	09/25/18	09/27/18								12,056	$ 127.00	$ 404,840
			$ 0	$ 480,000	$ 3,000,000							

(a) Grant dates are set within one week of the date the grants are approved by the Committee to allow time for individual managers to allocate approved pools to employees. The Committee determines the grant amount for each Named Officer to be granted on the same future grant date as other employees.

(b) The maximum individual award under our Executive Officer Annual Bonus Plan is $3,000,000. The award amounts paid to the Named Officers in respect of 2018 performance under the Executive Officer Annual Bonus Plan are set forth in the Non-Equity Incentive Plan Comp column of the Summary Compensation Table above.

(c) As set forth in the performance multiple scale on page 26, a performance multiple of 0% to 200% will be applied to the performance units granted based on EOG s TSR (as defined in the grant agreements) over the three-year performance period of the awards relative to the TSR of each of our peer companies (as specified in the governing grant agreements) over the performance period. Performance units cliff vest the February 28th immediately following the completion of the three-year performance period (January 2019 December 2021).

(d) SARs vest in 33% increments on the one-year and two-year anniversaries of the grant date, and in an increment of 34% on the three-year anniversary of the grant date.

(e) The grant date fair value of the performance units is estimated using the Monte Carlo simulation. We used the following assumptions for the performance units awarded on September 27, 2018: an expected volatility of 29.93% over a 3.26-year period preceding the valuation date and a risk-free interest rate of 2.86%. Based on the Monte Carlo simulation, using the above assumptions, the value of the performance units was $138.02 per unit. The grant date fair value for restricted stock/RSUs (which cliff vest three years from the grant date) represents the closing price of our Common Stock on the NYSE on the grant date. The grant date fair value for restricted stock/RSUs awarded on September 27, 2018 was $127.00 per share/unit. The grant date fair value of each SAR grant is estimated using the Hull-White II binomial option pricing model. We used the following assumptions for the SARs awarded on September 27,

Table of Contents

2018: a dividend yield of 0.72%, expected volatility of 28.20%, a risk-free interest rate of 2.69% and a weighted-average expected life of 4.97 years. Based on the Hull-White II binomial option pricing model, using the above assumptions, the value of the SARs granted was $33.58 per share. The actual value, if any, a recipient may realize will depend on the excess of our stock price over the exercise price on the date the SARs are exercised.

Material Terms of Plan-Based Awards

The vesting schedule of all performance units, restricted stock/RSUs and SARs awarded to the Named Officers is described in footnotes (d), (e) and (f) to the Grants of Plan-Based Awards Table for 2018 above. In accordance with the 2008 Stock Plan, unvested performance units, restricted stock/RSUs and SARs shall vest or be forfeited upon termination of employment, based on the reasons for separation, as set forth in each grant agreement. See Potential Payments Upon Termination of Employment or Change of Control and Potential Payments Upon Termination of Employment or Change of Control Table below for a discussion of the termination provisions with respect to grants of performance units, restricted stock/RSUs and SARs made to our Named Officers.

No dividends or other distributions will be delivered on unvested performance units or restricted stock/RSUs, but the value of any dividends or distributions declared on our Common Stock will be credited by us to the account of the Named Officer (with no interest) with respect to those unvested shares or units. When the performance units or restricted stock/RSUs vest, we will deliver the accumulated dividends or distributions attributable to such shares or units to the respective Named Officer in cash. The value of dividends and distributions are forfeited under the same circumstances that the performance units and restricted stock/RSUs are forfeited upon termination of employment, based on the reasons for separation, as set forth in each grant agreement. At no time during 2018 were any outstanding awards re-priced or otherwise modified. Further, there are no market-based conditions applicable to any of the awards described above, except in respect of the grants of performance units described above.

Table of Contents

Outstanding Equity Awards at 2018 Fiscal Year-End Table

The following table summarizes certain information regarding unexercised SARs, unvested restricted stock/RSUs and unvested performance units outstanding as of December 31, 2018 for each of the Named Officers.

Name	Number of Securities Underlying Unexercised SARs Exercisable (#)	Number of Securities Underlying Unexercised SARs Unexercisable (#)	SAR Exercise Price ($)	SAR Expiration Date	Number of Shares or Units of Stock that Have Not Vested (#)	Market Value of Shares or Units of Stock that Have Not Vested ($)(a)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights that Have Not Vested (#)(b)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights that Have Not Vested ($)(a)
William R. Thomas	71,160	0	$ 56.21	09/25/2019	120,924(g)	$ 10,545,782	187,333(l)	$ 16,337,311
	63,844	0	$ 84.43	09/23/2020				
	64,133	0	$ 101.87	09/29/2021				
	48,099	16,034(c)	$ 69.43	09/28/2022				
	32,066	32,067(d)	$ 95.05	09/29/2023				
	23,089	46,880(e)	$ 96.29	09/25/2024				
	0	45,815(f)	$ 127.00	09/27/2025				
Gary L. Thomas	71,160	0	$ 56.21	09/25/2019	81,058(h)	$ 7,069,068	144,434(m)	$ 12,596,089
	56,104	0	$ 84.43	06/30/2020				
	50,504	0	$ 101.87	06/30/2020				
	50,504	0	$ 69.43	06/30/2020				
	50,504	0	$ 95.05	06/30/2020				
	55,127	0	$ 96.29	06/30/2020				
Lloyd W. Helms, Jr.	18,000	0	$ 56.21	09/25/2019	35,304(i)	$ 3,078,862	47,703(n)	$ 4,160,179
	11,604	0	$ 84.43	09/23/2020				
	12,825	0	$ 101.87	09/29/2021				
	9,618	3,207(c)	$ 69.43	09/28/2022				
	6,412	6,413(d)	$ 95.05	09/29/2023				
	4,603	9,347(e)	$ 96.29	09/25/2024				
	0	14,467(f)	$ 127.00	09/27/2025				
Timothy K. Driggers	21,278	0	$ 84.43	09/23/2020	37,527(j)	$ 3,272,730	57,175(o)	$ 4,986,232
	19,239	0	$ 101.87	09/29/2021				

	14,429	4,810(c)	$ 69.43	09/28/2022				
	9,619	9,620(d)	$ 95.05	09/29/2023				
	6,996	14,206(e)	$ 96.29	09/25/2024				
	0	13,019(f)	$ 127.00	09/27/2025				
Michael P. Donaldson	17,412	0	$ 84.43	09/23/2020	33,763(k)	$ 2,944,471	53,340(p)	$ 4,651,781
	17,194	0	$ 101.87	09/29/2021				
	4,298	4,299(c)	$ 69.43	09/28/2022				
	8,597	8,597(d)	$ 95.05	09/29/2023				
	6,296	12,784(e)	$ 96.29	09/25/2024				
	0	12,056(f)	$ 127.00	09/27/2025				

(a) The value of unvested restricted stock/RSUs and unvested performance units is based on the closing price of our Common Stock on the NYSE of $87.21 per share on December 31, 2018.

(b) Unit amounts shown for each Named Officer (1) represent the aggregate number of performance units granted on September 29, 2014 plus the performance units credited effective February 12, 2018 (which will cliff vest on September 29, 2019), (2) represent the aggregate number of performance units granted on September 28, 2015, September 29, 2016, December 13, 2016, September 25, 2017 and September 27, 2018 and (3) for each of the grants referenced in clause (2), assume (solely for purposes of this table) that we achieve a median TSR (as defined in the grant agreements) (i.e., a 100% performance multiple) over the applicable three-year performance period of the awards relative to the TSR of each of our peer companies (as specified in the governing grant agreements) over the performance period. As set forth in the performance multiple scale on page 26, if our TSR over the performance period is below or above the median of such group of peer companies, a performance multiple of 0% to 200% will be applied to the

performance units granted. See Executive Compensation Program for 2018 Long-Term Incentives above and the Grants of Plan-Based Awards Table for 2018 above for additional discussion. Subsequent to December 31, 2018 and effective February 12, 2019, the Committee certified a performance multiple of 200% as being applicable to the performance units granted on September 28, 2015 (which will cliff vest on September 28, 2020), based on (1) our TSR over the applicable three-year performance period relative to the TSR of each of the applicable peer companies and (2) our TSR Rank (as defined in the grant agreements) of 1 . Accordingly, additional performance units have been credited (effective February 12, 2019) to the Named Officers as follows: Mr. W. Thomas: 26,177 units; Mr. G. Thomas: 20,614 units; Mr. Helms: 5,235 units; Mr. Driggers: 7,853 units and Mr. Donaldson: 7,018 units.

(c) The unexercisable SARs vest 100% on September 28, 2019.

(d) The unexercisable SARs vest 50% on September 29, 2019 and 50% on September 29, 2020.

(e) The unexercisable SARs vest in an increment of 33% on September 25, 2019 and an increment of 34% on September 25, 2020.

(f) The unexercisable SARs vest in increments of 33% on September 27, 2019 and September 27, 2020 and an increment of 34% on September 27, 2021.

(g) Assuming continued employment, the unvested RSUs will vest as follows: 25,159 on September 29, 2019; 25,158 on September 28, 2020; 25,158 on September 29, 2021; 27,447 on September 25, 2020 and 18,002 on September 27, 2021.

(h) Mr. G. Thomas retired effective December 31, 2018, therefore the unvested RSUs will vest on June 30, 2019 in accordance with the six-month delay applicable to specified employees described under Section 409A .

(i) Assuming continued employment, the unvested RSUs will vest as follows: 5,235 on September 29, 2019; 5,235 on September 28, 2020; 5,235 on September 29, 2021; 5,694 on September 25, 2020; 8,000 on December 13, 2020 and 5,905 on September 27, 2021.

(j) Assuming continued employment, the unvested restricted stock will vest as follows: 7,853 on September 29, 2019; 7,853 on September 28, 2020; 7,853 on September 29, 2021; 8,654 on September 25, 2020 and 5,314 on September 27, 2021.

(k) Assuming continued employment, the unvested restricted stock will vest as follows: 7,018 on September 29, 2019; 7,018 on September 28, 2020; 7,018 on September 29, 2021; 7,788 on September 25, 2020 and 4,921 on September 27, 2021.

(l) Assuming continued employment, the unvested performance units will vest as follows: 52,354 on September 29, 2019; 16,665 in February 2020 subject to the applicable performance multiple for the three-year performance period (January 2017 December 2019); 26,177 on September 28, 2020 (see footnote (b) above for additional performance units credited subsequent to December 31, 2018); 28,559 on February 28, 2021 subject to the applicable performance multiple for the three-year performance period (January 2018 December 2020); 26,177 on September 29, 2021 subject to the applicable performance multiple for the three-year performance period (January 2017 December 2019) and 37,401 on February 28, 2022 subject to the applicable performance multiple for the three-year performance period (January 2019 December 2021).

(m) The unvested performance units will vest as follows: 61,842 on June 30, 2019 (see footnote (b) above for additional performance units credited subsequent to December 31, 2018); 34,501 in February 2020 subject to the applicable performance multiple for the three-year performance period (January 2017 December 2019); 22,501 on February 28, 2021 subject to the applicable performance multiple for the three-year performance period (January 2018 December 2020) and 25,590 on February 28, 2022 subject to the applicable performance multiple for the three-year performance period (January 2019 December 2021).

(n) Assuming continued employment, the unvested performance units will vest as follows: 10,470 on September 29, 2019; 9,258 in February 2020 subject to the applicable performance multiple for the three-year performance period (January 2017 December 2019); 5,235 on September 28, 2020 (see footnote

Table of Contents

(b) above for additional performance units credited subsequent to December 31, 2018); 5,694 on February 28, 2021 subject to the applicable performance multiple for the three-year performance period (January 2018 December 2020); 5,235 on September 29, 2021 subject to the applicable performance multiple for the three-year performance period (January 2017 December 2019) and 11,811 on February 28, 2022 subject to the applicable performance multiple for the three-year performance period (January 2019 December 2021).

(o) Assuming continued employment, the unvested performance units will vest as follows: 15,706 on September 29, 2019; 6,480 in February 2020 subject to the applicable performance multiple for the three-year performance period (January 2017 December 2019); 7,853 on September 28, 2020 (see footnote (b) above for additional performance units credited subsequent to December 31, 2018); 8,654 on February 28, 2021 subject to the applicable performance multiple for the three-year performance period (January 2018 December 2020); 7,853 on September 29, 2021 subject to the applicable performance multiple for the three-year performance period (January 2017 December 2019) and 10,629 on February 28, 2022 subject to the applicable performance multiple for the three-year performance period (January 2019 December 2021).

(p) Assuming continued employment, the unvested performance units will vest as follows: 14,036 on September 29, 2019; 7,638 in February 2020 subject to the applicable performance multiple for the three-year performance period (January 2017 December 2019); 7,018 on September 28, 2020 (see footnote (b) above for additional performance units credited subsequent to December 31, 2018); 7,788 on February 28, 2021 subject to the applicable performance multiple for the three-year performance period (January 2018 December 2020); 7,018 on September 29, 2021 subject to the applicable performance multiple for the three-year performance period (January 2017 December 2019) and 9,842 on February 28, 2022 subject to the applicable performance multiple for the three-year performance period (January 2019 December 2021).

SAR Exercises and Restricted Stock/RSU and Performance Unit Vestings Table for 2018

The following table summarizes certain information regarding exercises of SARs and vestings of restricted stock/RSUs and performance units during 2018 for each of the Named Officers.

	SAR Awards		Restricted Stock/RSU Awards		Performance Unit Awards	
Name	Number of Shares Acquired on Exercise (#)	Value Realized on Exercise ($)	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting ($)	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting ($)
William R. Thomas	142,820	$ 11,503,437	25,740(a)	$ 3,061,373	52,112	$ 6,225,300
Gary L. Thomas	142,820	$ 10,833,611	22,006	$ 2,628,837	45,796	$ 5,470,790
Lloyd W. Helms, Jr.	0	$ 0	9,168	$ 1,021,405	9,476	$ 1,132,003
Timothy K. Driggers	29,650	$ 2,078,465	8,686	$ 1,037,630	17,372	$ 2,075,259
Michael P. Donaldson	0	$ 0	7,106	$ 848,883	14,212	$ 1,697,766

(a) Includes 698 units for Mr. W. Thomas, with an aggregate value (as of the vesting date) of $69,856, which were withheld by EOG in connection with the accelerated vesting in December 2018 of certain previously awarded

RSU grants. Pursuant to the 2008 Stock Plan, the value of all then-outstanding unvested RSUs must be reported as income for Federal Insurance Contributions Act (FICA) purposes in the year in which an employee becomes retirement-eligible (i.e., age 62 with at least 5 years of service with EOG). Once retirement-eligible, RSUs granted in a given year must be reported as income in the year of grant for FICA purposes, which was applicable to Mr. W. Thomas in 2018. Therefore, such units were withheld to satisfy the 2018 FICA and related federal tax-withholding obligation of Mr. W. Thomas.

Table of Contents

Pension Benefits

We currently have no defined benefit pension plans covering any of the Named Officers.

Nonqualified Deferred Compensation Table for 2018

The following table provides certain information regarding the deferral of compensation by our Named Officers under our Deferral Plan. The Deferral Plan is our only defined contribution plan that provides for the deferral of compensation on a basis that is not tax-qualified.

Name	Executive Contributions in 2018 ($)(a)	Registrant Contributions in 2018 ($)(b)	Aggregate Earnings/ (Loss) in 2018 ($)(c)	Aggregate Withdrawals/ Distributions ($)	Aggregate Balance at 2018 Year End ($)(d)
William R. Thomas	$ 0	$ 59,339	$ 46,550		$ 2,446,976
Gary L. Thomas	$ 115,650	$ 86,640	$ (921,847)		$ 5,770,354
Lloyd W. Helms, Jr.	$ 178,534	$ 32,832	$ (112,570)		$ 1,434,623
Timothy K. Driggers	$ 39,000	$ 36,021	$ (91,939)		$ 1,717,853
Michael P. Donaldson	$ 60,227	$ 23,372	$ (101,161)		$ 453,049

(a) These amounts are reported in the Salary column (for 2018) of the Summary Compensation Table above. The amount invested in a phantom stock account for each of the Named Officers is: Mr. W. Thomas, $0; Mr. G. Thomas, $115,650; Mr. Helms, $0; Mr. Driggers, $0 and Mr. Donaldson, $60,227.

(b) These amounts are reported in the All Other Compensation column (for 2018) of the Summary Compensation Table above. The amount invested in a phantom stock account for each of the Named Officers is: Mr. W. Thomas, $0; Mr. G. Thomas, $86,640; Mr. Helms, $0; Mr. Driggers, $0 and Mr. Donaldson, $23,372.

(c) Amounts included in this column do not include above-market or preferential earnings (of which there were none) and, accordingly, these amounts are not included in the Change in Pension Value and Nonqualified Deferred Compensation Earnings column (for 2018) of the Summary Compensation Table above.

(d) The amount of the aggregate balance as of December 31, 2018 that has been contributed by each of the Named Officers and shown as compensation in the Summary Compensation Table for previous years (prior to 2018) for each of the Named Officers is: Mr. W. Thomas, $0; Mr. G. Thomas, $1,441,232; Mr. Helms, $292,304; Mr. Driggers, $326,200 and Mr. Donaldson, $94,875. The amount of the aggregate balance as of December 31, 2018 that has been contributed by EOG and shown as compensation in the Summary Compensation Table for previous years (prior to 2018) for each of the Named Officers is: Mr. W. Thomas, $910,988; Mr. G. Thomas, $2,220,329; Mr. Helms, $439,465; Mr. Driggers, $643,445 and Mr. Donaldson, $298,872. The amount of the aggregate balance as of December 31, 2018 invested in a phantom stock account for each of the Named Officers is: Mr. W. Thomas, $0; Mr. G. Thomas, $3,452,022 (39,583 shares); Mr. Helms, $138,537 (1,589 shares);

Mr. Driggers, $0 and Mr. Donaldson, $453,049 (5,195 shares).

Under our Deferral Plan, each Named Officer can elect to defer up to 50% of his annual base salary, up to 100% of his annual cash bonus and/or Savings and Retirement Plan refunds resulting from excess deferrals into our Savings and Retirement Plan. Deferral elections are irrevocable and generally must be made prior to the first day of the calendar year during which the compensation would be earned.

Deferrals are invested into either (1) a flexible deferral account, in which deferrals are treated as if they had been invested into various investment funds as directed by the participant and in which returns vary based on the performance of the funds; or (2) a phantom stock account, in which deferrals are treated as if such amounts are

Table of Contents

used to purchase our Common Stock at the closing price on the date such deferred compensation would otherwise have been paid, and includes reinvestment of dividends.

Participants in the Deferral Plan may elect a lump-sum payout or annual installment payout for up to 15 years following their separation from service, disability or death. If a participant elects to defer funds into a phantom stock account, distributions will be made in a lump sum in shares of our Common Stock. A participant may also elect to receive his account balance in a lump sum upon a change of control of EOG (as defined in the Deferral Plan).

A participant may receive an in-service distribution in the following ways:

- through a special deferral account, under which distribution of all or a part of a participant s account balance can be made over a period of one to five years beginning after the first anniversary of the election; or
- through a hardship distribution, in which the administrative committee responsible for administering the plan (in its sole discretion) grants the participant s request for a distribution based on unforeseeable circumstances causing urgent and severe financial hardship for the participant.

Employment Agreements

EOG does not have employment agreements with any of its Named Officers. All Named Officers serve at the discretion of the Board and receive compensation as determined from time to time by the Committee under our broad-based plans and programs as described under Compensation Discussion and Analysis above.

Potential Payments Upon Termination of Employment or Change of Control

If the employment of any of our Named Officers terminates, other than as a result of a change of control of EOG, the EOG Resources, Inc. Severance Pay Plan (Severance Pay Plan), which covers all full-time EOG employees, would govern any payments to be received.

Each of our Named Officers has entered into a change of control agreement with us. If a change of control of EOG occurs and a Named Officer is terminated, the terms of the Named Officer s change of control agreement, along with our retention bonus plan described under Payments Made Upon a Change of Control Retention Bonus Plan below, would govern any payments to be received.

In accordance with our 2008 Stock Plan, upon termination of employment, unvested performance units and unvested restricted stock/RSUs shall either vest or be forfeited, and unvested SARs shall either vest and be fully exercisable or be forfeited, based on the reasons for termination, as set forth in each grant agreement and as further described below.

Payments Made Upon Termination Under Our Severance Pay Plan

The following describes payments to be received under our Severance Pay Plan in the event of termination of employment for the specified reason.

Involuntary Termination. Eligible employees who are terminated by EOG as a result of business circumstances or reorganization will receive up to the sum of one week of base salary for each year of EOG service (or portion thereof) and one week of base salary for each $10,000 (or portion thereof) of base salary, up to a maximum severance benefit

of 26 weeks of base salary. Eligible employees who are terminated by EOG for failure to meet performance objectives or standards will receive up to one week of base salary for each year of EOG service (or portion thereof), up to a maximum severance benefit of six weeks of base salary. In both circumstances, the amount of severance will be doubled if the employee signs a waiver and release of claims. The total amount of severance paid may not exceed 52 weeks of base salary. Severance will be paid in a lump sum.

Table of Contents

Cause. Employees terminated for cause are not eligible for severance pay.

Voluntary Termination; Disability or Death. Severance benefits are not payable in the event of voluntary termination or in the event of disability or death.

Payments Made Upon a Change of Control

In the event of a change of control of EOG, each Named Officer is entitled to the following benefits.

Change of Control Agreements. Each Named Officer has entered into a change of control agreement with us. Under each change of control agreement, change of control is defined as:

- the acquisition by any person of beneficial ownership of 20% or more of either (A) the then-outstanding shares of our Common Stock or (B) the combined voting power of our then-outstanding voting securities entitled to vote generally in the election of directors (Voting Securities); provided, however, that the following acquisitions will not constitute a change of control: (1) any acquisition directly from us, (2) any acquisition by us, (3) any acquisition by any employee benefit plan sponsored by us or any of our affiliates, (4) any acquisition by any corporation that complies with sub-clauses (A), (B) and (C) of the third bullet point below or (5) an acquisition by a Qualified Institutional Investor (as defined in each change of control agreement);

- individuals who constituted the Board as of May 3, 2005 (Incumbent Directors) ceasing for any reason to constitute at least a majority of the Board, provided that any individual who becomes a director after May 3, 2005 shall be deemed to be an Incumbent Director if their election, or nomination for election by our stockholders, was approved by a vote of at least a majority of the then-Incumbent Directors (except in certain circumstances);

- consummation of a reorganization, merger, consolidation or sale or other disposition of all or substantially all of our assets or the acquisition of the assets or stock of another entity (Business Combination), other than a Business Combination (A) which would result in all or substantially all of the persons that were beneficial owners of our Common Stock and Voting Securities outstanding immediately prior to the Business Combination continuing to beneficially own more than 60% of the then-outstanding shares of the common stock and the combined voting power of the then-outstanding Voting Securities, as the case may be, of the corporation resulting from such Business Combination, in substantially the same proportions as their ownership immediately prior to the Business Combination; (B) in which no person is or becomes the beneficial owner of 20% or more of the then-outstanding shares of the common stock or the combined voting power of the then-outstanding Voting Securities of the corporation resulting from such Business Combination, except to the extent that such ownership existed prior to the Business Combination and (C) in which at least a majority of the members of the board of directors of the corporation resulting from such Business Combination were members of our Board at the time of the execution of the initial agreement or the action of the Board providing for such Business Combination; or

- approval by our stockholders of a complete liquidation or dissolution of EOG.

Under each change of control agreement, if, within two years after a change of control of EOG, a Named Officer s employment is terminated by us for any reason (other than for cause or by reason of death, disability or retirement) or by the Named Officer under circumstances defined in the agreement as good reason, then, the Named Officer will receive:

- a severance benefit of 2.99 times his annual base salary plus two times his target annual bonus, each as in effect immediately prior to the change of control or, if increased, immediately prior to the termination date;

- retirement contributions and matching contributions under our Savings and Retirement Plan that would have been made if the Named Officer had continued to be employed for three years following the date of

termination and, in the case of the Savings and Retirement Plan matching amounts, assuming that the Named Officer had continued to contribute to the Savings and Retirement Plan during such three-year period at his then-current contribution level;

the Named Officer s base salary and compensation for earned but unused vacation accrued through the termination date but not previously paid to the Named Officer;

up to three years of subsidy in our retiree medical coverage; and

outplacement services, not to exceed $50,000.

If a Named Officer s employment is terminated within two years of a change of control of EOG for cause, as a result of death, disability or retirement or by the Named Officer for other than good reason (as defined in the change of control agreement), the Named Officer will be entitled only to base salary and any other compensation and benefits earned and payable through the termination date.

Retention Bonus Plan. In order to ensure continuity of operations in the event of a change of control of EOG, a retention bonus plan would become effective and applicable to all eligible employees, including our Named Officers. To be eligible to receive the retention bonus, an employee must remain employed by us through the effective date of the change of control (as defined in our Change of Control Severance Plan) and be employed by the acquiring company 180 days after the effective date of the change of control or be involuntarily terminated (as defined in our Change of Control Severance Plan) by the acquiring company on or within 180 days after the effective date of the change of control. Eligible employees would receive a bonus equal to the most recent bonus they had received under our annual bonus program, payable upon the earlier of 180 days after the effective date of the change of control or upon such involuntary termination.

Treatment of Stock Grants Under Our 2008 Stock Plan Upon Termination of Employment or Change of Control

Normal Retirement At or After Age 62. In the event a Named Officer retires at or after age 62 with five years of EOG service, he would be entitled to the same benefits as any other of our retiring employees. In accordance with the terms of the 2008 Stock Plan and related grant agreements, upon an employee s retirement at or after age 62 with five years of EOG service,

all restrictions on unvested performance units will lapse; the applicable performance multiple will be the performance multiple for the three-year performance period (as further described above); and the shares of Common Stock represented by the performance units (as adjusted for the applicable performance multiple) will be released as soon as administratively practicable following the later of (i) the date that is six months following the date of retirement (to account for the six-month delay applicable to specified employees under Section 409A of the Code) and (ii) the completion of the performance period;

all restrictions on RSUs will lapse and the related shares will generally be released six months after the date of retirement; and

all unvested SARs will become vested and fully exercisable on the date of retirement.

Company-Approved Retirement Prior to Age 62 (Early Retirement). In the event a Named Officer chooses to retire at or after age 55 but prior to age 62 with five years of EOG service and the retirement is designated in writing by EOG management as a Company-approved Retirement prior to age 62, he would be entitled to the same benefits as any other employee whose retirement was designated as a Company-approved Retirement prior to age 62 .

In the event a Named Officer is eligible for early retirement, but is involuntarily terminated by EOG other than for cause, such termination will be treated as a Company-approved Retirement prior to age 62 . In order to be designated a Company-approved Retirement prior to age 62, the employee must agree to enter into a six-month non-competition agreement with us.

Table of Contents

In accordance with the terms of the 2008 Stock Plan and related grant agreements, upon an employee s Company-approved Retirement prior to age 62,

- for all unvested performance units, the applicable performance multiple will be the performance multiple for the three-year performance period;
- for performance unit grants on or before September 24, 2017 (other than the performance units awarded on December 13, 2016), for each whole year that has passed since the grant date, 20% of the shares of Common Stock represented by the performance units (as adjusted for the applicable performance multiple) will be released as soon as administratively practicable following the later of (A) the date that is six months following the date of retirement or (B) the completion of the performance period;
- for performance unit grants on or after September 25, 2017 and the performance units awarded on December 13, 2016, for each whole year that has passed since the grant date, 33% of the shares of Common Stock represented by the performance units (as adjusted for the applicable performance multiple) will be released as soon as administratively practicable following the later of (A) the date that is six months following the date of retirement or (B) the completion of the performance period;
- for restricted stock/RSU grants on or before September 24, 2017, the restrictions on 20% of the unvested restricted stock/RSUs will lapse for each whole year that has passed since the grant date and the related shares will generally be released;
- for restricted stock/RSU grants on or after September 25, 2017, the restrictions on 33% of the unvested restricted stock/RSUs will lapse for each whole year that has passed since the grant date and the related shares will generally be released; and
- all unvested SARs will vest and be fully exercisable;

in each case, six months following the effective date of such retirement provided that all provisions of the employee s related non-competition agreement are satisfied.

Involuntary Termination (Not For Cause or Performance Reasons) Prior to Eligibility for Early Retirement. In accordance with the terms of the 2008 Stock Plan and related grant agreements, upon involuntary termination for other than cause or failure to meet performance objectives or standards and the Named Officer is not yet eligible for early retirement,

- for all unvested performance units, the applicable performance multiple will be the performance multiple for the three-year performance period;

for performance unit grants on or before September 24, 2017 (other than performance units awarded on December 13, 2016), for each whole year that has passed since the grant date, 20% of the shares of Common Stock represented by the performance units (as adjusted for the applicable performance multiple) will be released as soon as administratively practicable following the later of (A) the date that is six months following the effective date of such termination (to account for the six-month delay applicable to specified employees under Section 409A of the Code) and (B) the completion of the performance period;

for performance unit grants on or after September 25, 2017 and the performance units awarded on December 13, 2016, for each whole year that has passed since the grant date, 33% of the shares of Common Stock represented by the performance units (as adjusted for the applicable performance multiple) will be released as soon as administratively practicable following the later of (A) the date that is six months following the effective date of such termination (to account for the six-month delay applicable to specified employees under Section 409A of the Code) and (B) the completion of the performance period;

for restricted stock/RSU grants on or before September 24, 2017, the restrictions on 20% of unvested restricted stock/RSUs will lapse for each whole year that has passed since the grant date and the related

shares will be released (provided that, with respect to RSUs, the related shares will be released six months after the date of termination for specified employees under Section 409A of the Code);

for restricted stock/RSU grants on or after September 25, 2017, the restrictions on 33% of unvested restricted stock/RSUs will lapse for each whole year that has passed since the grant date and the related shares will be released (provided that, with respect to RSUs, the related shares will be released six months after the date of termination for specified employees under Section 409A of the Code); and

all unvested SARs shall be forfeited.

Voluntary Termination, Involuntary Termination for Performance Reasons or Termination for Cause. In accordance with the terms of the 2008 Stock Plan and related grant agreements, upon voluntary termination, involuntary termination for failure to meet performance objectives or standards or termination for cause, all unvested performance units (including any additional performance units which may have been awarded or credited upon the completion of the three-year performance period based on the applicable performance multiple), restricted stock/RSUs and SARs shall be forfeited and canceled.

Disability or Death. In accordance with our 2008 Stock Plan and related grant agreements, upon disability,

all restrictions on the performance units will lapse; the applicable performance multiple will be the performance multiple for the three-year performance period; and the shares of Common Stock represented by the performance units (as adjusted for the applicable performance multiple) will be released as soon as administratively practicable following the later of (i) the date that is six months following the effective date of such termination (to account for the six-month delay applicable to specified employees under Section 409A of the Code) and (ii) the completion of the performance period;

all restrictions on unvested restricted stock/RSUs will lapse and the related shares will be released (provided that, with respect to RSUs, the related shares will be released six months after the date of termination for specified employees under Section 409A of the Code); and

all unvested SARs will vest and be fully exercisable.

In accordance with our 2008 Stock Plan and related grant agreements, upon death,

all restrictions on the performance units will lapse; the applicable performance multiple will be (i) 100% (if the date of death is prior to the completion of the three-year performance period) or (ii) the achieved performance multiple for the performance period (if the date of death is subsequent to the completion of the performance period); and the shares of Common Stock represented by the performance units (as adjusted for the applicable performance multiple) will be released as soon as administratively practicable following the date of death;

all restrictions on unvested restricted stock/RSUs will lapse and the related shares will be released; and

all unvested SARs will vest and be fully exercisable.

Change of Control. In accordance with our 2008 Stock Plan, upon the effective date of a change of control of EOG.

all restrictions on the performance units will lapse as of the effective date of the change of control of EOG; the applicable performance multiple will be (i) based on the respective TSR of EOG and each of our peer companies over the three-year performance period (using, for purposes of such calculations, the 30-calendar day period immediately preceding the effective date of the change of control as the ending month of the performance period), if the effective date of the change of control is prior to the completion of the three-year performance period, or (ii) the achieved performance multiple for the performance period if the effective date of the change of control is subsequent to the completion of the performance period; and the shares of Common Stock represented by the performance units (as adjusted for the applicable performance multiple) will be released as soon as administratively practicable following the effective date of the change of control;

Table of Contents

all restrictions on unvested restricted stock/RSUs will lapse and the related shares will be released; and

all unvested SARs will vest and be fully exercisable.

If the event constituting the change of control does not qualify as a change in effective ownership or control of EOG for purposes of Section 409A, then any distribution or payment subject to Section 409A shall be delayed until the earliest time that such distribution or payment would be permissible under Section 409A.

Potential Payments Upon Termination of Employment or Change of Control Table

The following table shows the estimated potential payments and benefits that would be received by each Named Officer in the event of his termination of employment as a result of each of the circumstances described above and assumes that any termination was effective as of December 31, 2018. The closing price of our Common Stock on the NYSE on December 31, 2018 was $87.21 per share. The actual amounts to be paid can only be determined at the time of the Named Officer s actual termination.

William R. Thomas

Executive Benefits and Payments Upon Termination	Voluntary Termination ($)(a)	Early Retirement ($)(b)	Normal Retirement ($)(c)	Disability or Death ($)(d)	Involuntary Termination (For Cause) ($)(a)	Involuntary Termination (Not for Cause) ($)	Change of Control ($)
Cash Severance			$ 0	$ 0	$ 0	$ 1,000,000(e)	$ 7,252,500(f)
Performance Units			$ 16,337,311	$ 16,337,311	$ 0	$ 16,337,311(g)	$ 16,337,311(h)
Restricted Stock/RSUs			$ 10,545,782	$ 10,545,782	$ 0	$ 10,545,782(g)	$ 10,545,782(h)
SARs			$ 285,085	$ 285,085	$ 0	$ 285,085(g)	$ 285,085(h)
Health Benefits(i)			$ 0	$ 0	$ 0	$ 0	$ 19,244
Unused Vacation(j)			$ 16,587	$ 16,587	$ 16,587	$ 16,587	$ 16,587
All Other(k)			$ 0	$ 0	$ 0	$ 0	$ 169,625
Total:	**n/a**	**n/a**	**$ 27,184,765**	**$ 27,184,765**	**$ 16,587**	**$ 28,184,765**	**$ 34,626,134**

Gary L. Thomas

Executive Benefits and Payments Upon Termination	Voluntary Termination ($)(a)	Early Retirement ($)(b)	Normal Retirement ($)(c)	Disability or Death ($)(d)	Involuntary Termination (For Cause) ($)(a)	Involuntary Termination (Not for Cause) ($)	Change of Control ($)
Cash Severance			$ 0				
Performance Units			$ 12,596,089				
Restricted Stock/RSUs			$ 7,069,068				
SARs			$ 0				
Health Benefits			$ 0				

Unused Vacation(j)			$ 83,942				
All Other			$ 0				
Total:	**n/a**	**n/a**	**$ 19,749,099**	**n/a**	**n/a**	**n/a**	**n/a**

Table of Contents

Lloyd W. Helms, Jr.

Executive Benefits and Payments Upon Termination	Voluntary Termination ($)(a)	Early Retirement ($)(b)	Normal Retirement ($)(c)	Disability or Death ($)(d)	Involuntary Termination (For Cause) ($)(a)	Involuntary Termination (Not for Cause) ($)	Change of Control ($)
Cash Severance	$ 0	$ 0		$ 0	$ 0	$ 650,000(e)	$ 3,933,500(f)
Performance Units	$ 0	$ 1,890,800		$ 4,160,179	$ 0	$ 1,890,800(l)	$ 4,160,179(h)
Restricted Stock/RSUs	$ 0	$ 1,219,893		$ 3,078,862	$ 0	$ 1,219,893(l)	$ 3,078,862(h)
SARs	$ 0	$ 57,020		$ 57,020	$ 0	$ 57,020(l)	$ 57,020(h)
Health Benefits(i)	$ 0	$ 0		$ 0	$ 0	$ 0	$ 43,997
Unused Vacation(j)	$ 22,734	$ 22,734		$ 22,734	$ 22,734	$ 22,734	$ 22,734
All Other(k)	$ 0	$ 0		$ 0	$ 0	$ 0	$ 169,625
Total:	**$ 22,734**	**$ 3,190,447**	**n/a**	**$ 7,318,795**	**$ 22,734**	**$ 3,840,447**	**$ 11,465,917**

Timothy K. Driggers

Executive Benefits and Payments Upon Termination	Voluntary Termination ($)(a)	Early Retirement ($)(b)	Normal Retirement ($)(c)	Disability or Death ($)(d)	Involuntary Termination (For Cause) ($)(a)	Involuntary Termination (Not for Cause) ($)	Change of Control ($)
Cash Severance	$ 0	$ 0		$ 0	$ 0	$ 615,000(e)	$ 3,402,850(f)
Performance Units	$ 0	$ 2,409,176		$ 4,986,232	$ 0	$ 2,409,176(l)	$ 4,986,232(h)
Restricted Stock/RSUs	$ 0	$ 1,484,489		$ 3,272,730	$ 0	$ 1,484,489(l)	$ 3,272,730(h)
SARs	$ 0	$ 85,522		$ 85,522	$ 0	$ 85,522(l)	$ 85,522(h)
Health Benefits(i)	$ 0	$ 0		$ 0	$ 0	$ 0	$ 46,040
Unused Vacation(j)	$ 11,827	$ 11,827		$ 11,827	$ 11,827	$ 11,827	$ 11,827
All Other(k)	$ 0	$ 0		$ 0	$ 0	$ 0	$ 169,625
Total:	**$ 11,827**	**$ 3,991,014**	**n/a**	**$ 8,356,311**	**$ 11,827**	**$ 4,606,014**	**$ 11,974,826**

Michael P. Donaldson

Executive Benefits and Payments Upon Termination	Voluntary Termination ($)(a)	Early Retirement ($)(b)	Normal Retirement ($)(c)	Disability or Death ($)(d)	Involuntary Termination (For Cause) ($)(a)	Involuntary Termination (Not for Cause) ($)	Change of Control ($)
Cash Severance	$ 0	$ 0		$ 0	$ 0	$ 600,000(e)	$ 3,314,000(f)
Performance Units	$ 0	$ 2,261,966		$ 4,651,781	$ 0	$ 2,261,966(l)	$ 4,651,781(h)
Restricted Stock/RSUs	$ 0	$ 1,328,208		$ 2,944,471	$ 0	$ 1,328,208(l)	$ 2,944,471(h)
SARs	$ 0	$ 76,436		$ 76,436	$ 0	$ 76,436(l)	$ 76,436(h)
Health Benefits(i)	$ 0	$ 0		$ 0	$ 0	$ 0	$ 43,997(i)

Unused Vacation(j)	$ 24,231	$ 24,231	$ 24,231	$ 24,231	$ 24,231	$ 24,231
All Other(k)	$ 0	$ 0	$ 0	$ 0	$ 0	$ 169,625
Total:	**$ 24,231**	**$ 3,690,841**	**n/a**	**$ 7,696,919**	**$ 24,231**	**$ 4,290,841**	**$ 11,224,541**

(a) No additional compensation, other than unused vacation, is paid if the Named Officer voluntarily terminates his employment or if the Named Officer is involuntarily terminated for cause. Of the Named Officers, Mr. W. Thomas was of normal retirement age (age 62 or older and with five years of EOG service) as of December 31, 2018 and Mr. G. Thomas retired effective December 31, 2018, and therefore, voluntary termination is not applicable. A voluntary termination could occur for Messrs. Helms, Driggers and Donaldson if early retirement was not company-approved or if they did not agree to, or fulfill, a six-month non-competition agreement.

Table of Contents

(b) Messrs. Helms, Driggers and Donaldson were between age 55 and 62 with at least five years of EOG service and thus were eligible for early retirement as of December 31, 2018. Assumes that upon satisfying the six-month non-competition agreement (1) for performance unit grants on or before September 24, 2017 (other than the performance units awarded on December 13, 2016), 20% of unvested performance units will vest for each whole year that has passed since the grant date as of December 31, 2018 (assuming a performance multiple of 100% for grants for which the applicable performance period has not been completed, or at the achieved performance multiple for grants for which the applicable performance period has been completed); (2) for performance unit grants on or after September 25, 2017 and the performance units awarded on December 13, 2016, 33% of unvested performance units will vest for each whole year that has passed since the grant date as of December 31, 2018 (assuming a performance multiple of 100% as the applicable performance period has not been completed); (3) for restricted stock/RSU grants on or before September 24, 2017, 20% of unvested restricted stock/RSUs will vest for each whole year that has passed since the grant date as of December 31, 2018; (4) for restricted stock/RSU grants on or after September 25, 2017, 33% of unvested restricted stock/RSUs will vest for each whole year that has passed since the grant date as of December 31, 2018; and (5) all unvested SARs will vest and become fully exercisable. However, the actual value of any unvested performance units, restricted stock/RSUs and SARs will be subject to market risk during the six-month term of the non-competition agreement and the actual value of the performance units will also be subject to the applicable performance multiple (in the case of grants for which the applicable performance period has not been completed). The number of performance units that will vest for Mr. Helms is 21,681; for Mr. Driggers is 27,625 and for Mr. Donaldson is 25,937. The number of restricted stock/RSUs that will vest for Mr. Helms is 13,988; for Mr. Driggers is 17,022 and for Mr. Donaldson is 15,230. The number of SARs that will vest for Mr. Helms is 33,434; for Mr. Driggers is 41,655 and for Mr. Donaldson is 37,736.

(c) Mr. W. Thomas was of normal retirement age (age 62 or older with five years of EOG service) as of December 31, 2018 and Mr. G. Thomas retired effective December 31, 2018. Represents the value of unvested performance units (assuming a performance multiple of 100% for grants for which the applicable performance period has not been completed, or at the achieved performance multiple for grants for which the applicable performance period has been completed), RSUs and SARs as of December 31, 2018; however, (1) the actual value of the performance units and RSUs will be subject to market risk during the six-month delay period (pursuant to Section 409A of the Code) and (2) the actual value of the performance units will also be subject to the applicable performance multiple (in the case of grants for which the applicable performance period has not been completed).

(d) Represents the value of the unvested performance units (assuming a performance multiple of 100% for grants for which the applicable performance period has not been completed; or at the achieved performance multiple for grants for which the applicable performance period has been completed), restricted stock/RSUs and SARs as of December 31, 2018 for Messrs. W. Thomas, Helms, Driggers and Donaldson. Upon disability, (1) all unvested performance units will vest but are not payable until the completion of the applicable performance period, (2) all unvested RSUs will vest on the date of disability and will be released six months following the date of disability and will therefore be subject to market risk for six months and (3) all unvested restricted stock and SARs will vest on the date of disability. Upon death, (1) all unvested performance units will vest and will be distributed as shares at the 100% performance multiple if the date of death is prior to the completion of the applicable performance period or at the achieved performance multiple if the date of death is after the completion of the applicable performance period and (2) all unvested restricted stock/RSUs and SARs will vest on the date of death.

(e) Represents 52 weeks of base salary, the maximum benefit paid under our Severance Pay Plan, based on the annual base salary and years of EOG service as of December 31, 2018 for Messrs. W. Thomas, Helms, Driggers and Donaldson. In the event of involuntary termination for failure to meet performance objectives or standards, the Named Officer would be eligible for a cash severance of up to 12 weeks of base salary provided he executed a waiver and release of claims.

(f) Calculated as the sum of (1) 2.99 times annual base salary plus two times annual bonus award opportunity in accordance with the change of control agreement for Messrs. W. Thomas, Helms, Driggers and Donaldson

and (2) a retention bonus in accordance with our retention bonus plan described above. The annual base salary is as follows: Mr. W. Thomas, $1,000,000; Mr. Helms, $650,000; Mr. Driggers, $615,000; and Mr. Donaldson, $600,000. The target annual bonus is as follows: Mr. W. Thomas, $1,350,000; Mr. Helms, $650,000; Mr. Driggers, $492,000; and Mr. Donaldson, $480,000. In accordance with the retention bonus plan, the retention bonus utilized is the annual bonus awarded in 2018 (for 2017 performance) as follows: Mr. W. Thomas, $1,562,500; Mr. Helms, $690,000; Mr. Driggers, $580,000; and Mr. Donaldson, $560,000.

(g) Mr. W. Thomas is eligible for normal retirement; therefore, any involuntary termination that is not for cause is treated as a retirement at or after age 62 for stock plan purposes. See footnote (c) above for further explanation.

(h) Represents the value of unvested performance units (assuming a performance multiple of 100% for grants for which the applicable performance period has not been completed, or at the achieved performance multiple for grants for which the applicable performance period has been completed), restricted stock/RSUs and SARs as of December 31, 2018 for Messrs. W. Thomas, Helms, Driggers and Donaldson.

(i) Represents three years of subsidy in our retiree medical coverage for Messrs. W. Thomas, Helms, Driggers and Donaldson.

(j) Represents the unused vacation as of December 31, 2018 that would be paid to the Named Officer.

(k) All Other includes (1) the estimated value of matching contributions and retirement contributions under the Savings and Retirement Plan had Messrs. W. Thomas, Helms, Driggers and Donaldson continued to be employed for three years based on the contribution rates and statutory limits in effect as of December 31, 2018 and (2) $50,000 in outplacement services.

(l) Messrs. Helms, Driggers and Donaldson are eligible for early retirement; therefore, any involuntary termination that is not for cause is treated as a Company-approved Retirement prior to age 62 for stock plan purposes. See footnote (b) above for further explanation.

Chief Executive Officer Pay Ratio

As required by Section 953(b) of the Dodd-Frank Wall Street Reform and Consumer Protection Act, and Item 402(u) of SEC Regulation S-K, we are providing the following information about the relationship of the annual total compensation of Mr. William R. Thomas, our CEO, and the annual total compensation of our Median Employee .

For 2018, our last completed fiscal year:

- the annual total compensation of our CEO was $12,054,860 including compensation under non-discriminatory benefit plans; and

the annual total compensation of our Median Employee was $161,964 including compensation under non-discriminatory benefit plans.

Based on this information, for 2018 the ratio of the annual total compensation of our CEO to the Median Employee was 74 to 1. This ratio is a reasonable estimate calculated in a manner consistent with Item 402(u) of SEC Regulation S-K.

We used the following material assumptions, adjustments and estimates to identify the Median Employee and to determine the annual total compensation of our CEO and the Median Employee:

We determined that, as of December 31, 2018, our employee population consisted of approximately 2,804 individuals (excluding the CEO) who were working at our parent company and consolidated subsidiaries and who were located in the following countries: Canada, China, Trinidad and the United States of America (U.S.). This population consisted of our full-time, part-time and temporary employees.

Table of Contents

As permitted under SEC rules, we adjusted the employee population to exclude 120 non-U.S. employees (or approximately 4.3% of the employee population) from the following foreign jurisdictions:

- Canada: 4 employees
- China: 25 employees
- Trinidad: 91 employees

After excluding the foregoing non-U.S. employees, our adjusted employee population as of December 31, 2018 was 2,684.

To identify the Median Employee from our adjusted employee population, we first determined each employee s base salary as of December 31, 2018, overtime earnings and annual cash bonus paid during fiscal year 2018 as reflected in our payroll records, and the grant value of restricted stock/RSUs and SARs granted during fiscal year 2018. Then we identified our Median Employee from our adjusted employee population based on this compensation measure.

In accordance with the SEC rules, we determined the CEO s 2018 annual total compensation to be equal to the sum of the following items:

- $12,042,335, which represents the amount reported for fiscal year 2018 for our CEO in the Total column (column (j)) of our Summary Compensation Table included on page 30 of this Proxy Statement, and

- $12,525, which represents the estimated aggregate value of the CEO s compensation under the following non-discriminatory benefit plans: (i) group health care benefits, (ii) group life insurance, and (iii) group accidental death and dismemberment insurance.

In accordance with the SEC rules, we determined the Median Employee s 2018 total annual compensation to be equal to the sum of the following items:

- $140,429, which represents the amount of such employee s compensation for fiscal year 2018 that would have been reported in our Summary Compensation Table in accordance with the requirements of Item 402(c)(2)(x) of Regulation S-K if the employee had been a Named Officer for fiscal year 2018, and

- $21,535, which represents the estimated aggregate value of the employee s compensation under the following non-discriminatory benefit plans: (i) group health care benefits, (ii) group life insurance, and (iii) group accidental death and dismemberment insurance.

Table of Contents

DIRECTOR COMPENSATION AND STOCK OWNERSHIP GUIDELINES

The Committee is also responsible for determining, and making recommendations to the Board regarding, the compensation of our non-employee directors. At its meeting in the second quarter of 2018, the Committee conducted its annual review of EOG s non-employee director compensation program relative to the programs of our peer group. Based on the results of its review, the Committee recommended to the Board that there be no changes to the total annual compensation of our non-employee directors for the 2018-2019 term, thus (1) the annual cash retainer for each non-employee director would remain unchanged at $140,000 and (2) consistent with the prior year, each non-employee director would be granted RSUs having a value of $140,000 (the number of RSUs to be granted calculated based on the closing price of EOG s Common Stock on April 30, 2018 (such date being the Monday following each director s re-election to the Board at our 2018 annual meeting of stockholders), with the resulting number of units rounded down to a whole unit). The Board adopted this recommendation in connection with its approval of our annual non-employee director compensation at its meeting in the second quarter of 2018. The resulting grant to each of the non-employee directors, as calculated on April 30, 2018, was 1,184 RSUs. The terms of the RSUs granted to our non-employee directors are described in footnote (b) to the Director Compensation Table for 2018 below. There are no meeting, committee member, committee chair or presiding director fees paid to any director.

In accordance with our stock ownership guidelines for non-employee directors (adopted by the Committee in December 2009 and as amended by the Committee in May 2012) and the terms of each non-employee director s grant agreements, each non-employee director is required to hold at least 65% of the shares of our Common Stock that such director receives upon the vesting of any restricted stock or RSUs previously granted. Each non-employee director, upon the vesting of restricted stock or RSUs, may sell up to 35% of the shares of our Common Stock received upon the vesting to cover any tax obligations the non-employee director may incur as a result of the vesting. The remaining 65% of the shares received upon the vesting must be held until the non-employee director no longer serves on the Board.

Mr. W. Thomas, as our CEO, is subject to the stock ownership guidelines applicable to our executive officers and senior management previously discussed, and does not receive any compensation in respect of his services as a director or as our Chairman of the Board.

Director Compensation Table for 2018

The following table summarizes certain information regarding compensation paid or accrued during 2018 to each non-employee director.

Name	Fees Earned or Paid in Cash ($)(a)	Stock Awards ($)(b)	SAR Awards ($)	Non-Equity Incentive Plan Compensation ($)	Change in Pension Value and Nonqualified Deferred Compensation Earnings ($)	All Other Compensation ($)(c)	Total ($)
Janet F. Clark	$ 140,000	$ 139,913	$ 0			$ 75,000	$ 354,913

Charles R. Crisp	$ 140,000	$ 139,913	$ 0	$ 77,517	$ 357,430
Robert P. Daniels	$ 140,000	$ 139,913	$ 0	$ 75,000	$ 354,913
James C. Day	$ 140,000	$ 139,913	$ 0	$ 75,000	$ 354,913
C. Christopher Gaut	$ 140,000	$ 139,913	$ 0	$ 75,000	$ 354,913
Donald F. Textor	$ 140,000	$ 139,913	$ 0	$ 75,000	$ 354,913
Frank G. Wisner(d)	$ 140,000	$ 139,913	$ 0	$ 10,450	$ 290,363

(a) Non-employee directors can defer all or a portion of their cash fees to a later specified date by participating in the Deferral Plan. Under the Deferral Plan, deferrals are invested into either (1) a flexible deferral

account, in which deferrals are treated as if they had been invested into various investment funds as directed by the participant and in which returns vary based on the performance of the funds, or (2) a phantom stock account, in which deferrals are treated as if such amounts are used to purchase our Common Stock at the closing price on the date such deferred fees would otherwise have been paid, and includes reinvestment of dividends. In 2018, five of our non-employee directors deferred their cash fees by participating in the Deferral Plan.

(b) Under the terms of the 2008 Stock Plan, each non-employee director received, upon re-election to the Board at our 2018 annual meeting of stockholders, 1,184 RSUs on April 30, 2018 (based on the closing price of our Common Stock on the NYSE of $118.17 per share on such date). RSUs granted to non-employee directors under the 2008 Stock Plan vest 100% after one year. Non-employee directors can defer receipt of their RSU grant (and, if the non-employee director so elects, the dividends credited thereon) to a later specified date by participating in the phantom stock account of the Deferral Plan. The market value of the unvested RSUs for each non-employee director as of December 31, 2018 was $103,257 (based on the closing price of our Common Stock on the NYSE of $87.21 per share on December 31, 2018).

(c) All Other Compensation for 2018 consists of:

Charitable matching contributions made by EOG for each non-employee director as follows: Ms. Clark, $75,000; Mr. Crisp, $75,000; Mr. Daniels, $75,000; Mr. Day, $75,000; Mr. Gaut, $75,000; Mr. Textor, $75,000; and Mr. Wisner $10,450. Please see Executive Compensation Program for 2018 Other Compensation and Benefits Matching Gifts above for a description of our charitable gifts matching program applicable to all employees and non-employee directors.

Reimbursement for spouse travel (including a gross-up for payment of taxes) for Mr. Crisp.

(d) As previously announced by EOG, Mr. Wisner is retiring from the Board and will not stand for re-election as a director at the Annual Meeting; his current term will expire in conjunction with the Annual Meeting.

RELATED PARTY TRANSACTIONS

We have adopted a written policy relating to the review and approval of related party transactions . Generally, under this policy and related SEC regulations, (1) a related party transaction is a transaction, or a material amendment to a transaction, involving more than $120,000 between a related party and EOG or one of its subsidiaries and (2) a related party is (a) a director, director nominee or executive officer of EOG, (b) a beneficial owner of more than 5% of our Common Stock, (c) an immediate family member of, or person sharing the home of, an EOG director, director nominee or executive officer or beneficial owner of more than 5% of our Common Stock or (d) an entity that is owned or controlled by any of the foregoing persons or for which any of the foregoing persons serves as an executive officer, general partner or principal or in a similar capacity or position.

Consistent with the recommendations of the NYSE, our policy requires the Audit Committee to review and approve (in the case of a proposed transaction), or ratify (in the case of an existing transaction), each related party transaction and any material amendment to any such transaction. In reviewing and approving, or ratifying, as the case may be, any related party transaction or material amendment to any such transaction, the Audit Committee must satisfy itself that it has been fully informed as to the related party s relationship to EOG and interest in the transaction and as to the

material facts of the transaction, and must determine that the related party transaction is in, or is not inconsistent with, the best interests of EOG and our stockholders. In addition, at each quarterly meeting of our Audit Committee, the members of the Audit Committee are asked to confirm that they are not aware of any related party transactions, other than any such transactions previously discussed with the Audit Committee.

Mr. Lloyd W. Helms, Jr., our Chief Operating Officer, has a son, Cory Helms, who is employed by EOG as a reservoir engineering manager in our Oklahoma City office. Mr. Cory Helms has been employed by EOG since

July 2010, prior to his father becoming an executive officer of EOG. Mr. Lloyd W. Helms, Jr. did not participate in the hiring of his son and has not participated, and is not expected in the future to participate, in performance evaluations or compensation decisions regarding his son. Mr. Cory Helms total compensation for 2018 (consisting of his annual base salary, annual bonus, stock-based compensation and other benefits and compensation) was less than $550,000. We believe that Mr. Cory Helms compensation and benefits are commensurate with his qualifications, experience and responsibilities and comparable to the compensation and benefits currently paid to reservoir engineering managers at EOG and in the oil and gas industry with similar qualifications, experience and responsibilities. Pursuant to our related party transactions policy, the Audit Committee has (1) satisfied itself that it has been fully informed as to the material facts of Mr. Cory Helms employment relationship with us; (2) determined that (i) the employment relationship is in, and is not inconsistent with, the best interests of EOG and our stockholders and (ii) Mr. Lloyd W. Helms, Jr. does not have a material interest in such employment relationship; and (3) approved and ratified our prior and continued employment of Mr. Cory Helms.

C. Christopher Gaut, a member of our Board, is the President, Chief Executive Officer and Chairman of the Board of Forum Energy Technologies, Inc. (Forum), a leading provider of drilling, completions and production equipment and related services to the oil and gas industry. During fiscal year 2018, EOG made payments totaling approximately $1.3 million to Forum and its subsidiaries for the purchase of various oilfield equipment and related services, which is approximately 0.12% of Forum s consolidated revenues for fiscal year 2018 which were $1.1 billion. Pursuant to our related party transactions policy, the Audit Committee has (1) satisfied itself that it has been fully informed as to the material facts of EOG s transactions with Forum (including the nature of such transactions and the aggregate payments made by EOG to Forum in connection therewith); (2) determined that (i) such transactions are in, and are not inconsistent with, the best interests of EOG and our stockholders and (ii) Mr. Gaut does not have a material interest in such transactions; and (3) approved and ratified our prior and future transactions with Forum.

In addition to our related party transactions policy, our Code of Conduct prohibits transactions involving or benefiting a director or executive officer (or a family member of a director or executive officer) that may constitute a conflict of interest. Any waiver of our Code of Conduct in favor of a director or executive officer requires Board or Board committee approval and reporting under applicable SEC and NYSE regulations, as more fully described under Corporate Governance Codes of Conduct and Ethics and Corporate Governance Guidelines above. There have been no waivers granted with respect to our Code of Conduct to any director or executive officer.

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Exchange Act requires our officers (as defined in Rule 16a-1 of the Exchange Act) and directors and persons who beneficially own more than 10% of our Common Stock to file with the SEC reports of their ownership of, and transactions in, our Common Stock and to furnish us with copies of the reports they file. Based solely upon our review of the Section 16(a) filings that have been furnished to us and written representations by our directors and such officers, we believe that all filings required to be made under Section 16(a) during 2018 were timely made.

Pursuant to SEC rules, we are not required to disclose in this proxy statement any failure to timely file a Section 16(a) report that has been disclosed by us in a prior proxy statement.

Table of Contents

ITEM 1.

ELECTION OF DIRECTORS

At the Annual Meeting, eight directors are to be elected to hold office until the 2019 annual meeting of stockholders and until their respective successors are duly elected and qualified (or until such director s earlier resignation, removal or death). All of the nominees are current directors. As previously announced, Mr. Wisner is retiring from the Board and will not stand for re-election as a director at the Annual Meeting; his current term will expire in conjunction with the Annual Meeting.

We believe that each of our director nominees possesses high standards of personal and professional ethics, character, integrity and values; an inquisitive and objective perspective; practical wisdom; mature judgment; diversity in professional experience, skills and background; a proven record of success in their respective fields; and valuable knowledge of our business and of the oil and gas industry. Further, each of our director nominees is willing and able to devote sufficient time to carrying out his or her duties and responsibilities as a director effectively and is committed to serving EOG and our stockholders. Set forth below is a brief description of the specific experiences, qualifications and skills attributable to each of our director nominees that led the Board, as of the date of this proxy statement, to its conclusion that the nominee should serve as a director of EOG and, in the case of Mses. Clark and Robertson and Messrs. Crisp, Daniels, Day, Gaut and Textor, as a member of the Board s Audit, Compensation and Nominating, Governance and Sustainability Committees. Director nominee ages and biographical information set forth below are as of February 28, 2019.

A majority of the votes cast in person or by proxy by the holders of our Common Stock entitled to vote at the Annual Meeting is required to elect a nominee. Under our bylaws, (1) a majority of the votes cast means that the number of shares voted FOR a nominee s election exceeds 50% of the number of votes cast with respect to that nominee s election and (2) votes cast shall include votes to withhold authority (shown as AGAINST on the accompanying form of proxy) and exclude abstentions with respect to that nominee s election. Therefore, abstentions and broker non-votes (which occur if a broker or other nominee does not have discretionary authority and has not received instructions with respect to a particular director nominee within 10 days of the Annual Meeting) will not be counted in determining the number of votes cast with respect to that nominee s election.

Pursuant to our Corporate Governance Guidelines, any nominee for director who fails to receive a majority of the votes cast at the Annual Meeting must, promptly following certification of the stockholder vote, tender his or her resignation to the Nominating, Governance and Sustainability Committee of the Board. The Nominating, Governance and Sustainability Committee (excluding the nominee who tendered the resignation) will evaluate the resignation in light of the best interests of the company and our stockholders in determining whether to accept or reject the resignation or take other action. The Nominating, Governance and Sustainability Committee will make a recommendation to the Board, which will then act on the tendered resignation and publicly disclose its decision and rationale within 90 days following certification of the stockholder vote.

Properly executed proxies will be voted at the Annual Meeting in accordance with the instructions specified on the proxy; if no such instructions are given, the persons named as agents and proxies in the accompanying form of proxy will vote such proxy FOR the election of the nominees named herein. Should any nominee become unavailable for election, discretionary authority is conferred to the persons named as agents and proxies in the accompanying form of proxy to vote for a substitute.

Pursuant to our bylaws and effective as of the date of the Annual Meeting, the Board has set the number of directors that shall constitute the Board at eight. Accordingly, proxies cannot be voted for a greater number of persons than the

number of nominees named on the accompanying form of proxy, and stockholders may not cumulate their votes in the election of directors.

Table of Contents

THE BOARD OF DIRECTORS RECOMMENDS

VOTING FOR EACH OF THE NOMINEES LISTED BELOW.

JANET F. CLARK, 64

Director since 2014

Ms. Clark has extensive leadership and financial experience, having most recently served as Executive Vice President and Chief Financial Officer of Marathon Oil Corporation (Marathon) from January 2007 until her retirement in October 2013. Prior to that, she was Senior Vice President and Chief Financial Officer of Marathon from January 2004 to January 2007. From 2001 through 2003, Ms. Clark served as Senior Vice President and Chief Financial Officer of Nuevo Energy Company and, from 1997 until 2000, she held various roles at Santa Fe Snyder Corporation, including Chief Financial Officer and Executive Vice President of Corporate Development and Administration.

Ms. Clark is also a director of Texas Instruments Incorporated (since 2015), a global semiconductor design and manufacturing company, where she serves as a member of the Governance and Stockholder Relations Committee and previously served as a member of the Audit Committee.

From 2015 to May 2018, Ms. Clark served as a director of Goldman Sachs BDC, Inc., a specialty finance company and regulated management investment company, where she served as a member of the Audit, Compliance, Compensation, Contract Review, and Governance and Nominating Committees. Ms. Clark also previously served as a director of Goldman Sachs Private Middle Market Credit LLC, a regulated investment company and business development company, from 2016 to May 2018.

In addition, Ms. Clark served on the Board of Directors and Audit Committee of Dell Inc. from September 2011 to October 2013, including service as chairperson of the Audit Committee during 2013. Ms. Clark also served on the Board of Directors of Exterran Holdings, Inc. (and its predecessor company, Universal Compression Holdings, Inc.) from 2003 until September 2011 (including service as Audit Committee chairperson from 2004 to 2011).

Table of Contents

CHARLES R. CRISP, 71

Director since 2002

Mr. Crisp began his career in the oil and gas industry over 40 years ago with Conoco Inc. and has held senior management positions with numerous energy companies, including (i) Coral Energy, LLC, a subsidiary of Shell Oil Company, where he served as President and Chief Executive Officer from 1999 until his retirement in November 2000 and as President and Chief Operating Officer from 1998 to 1999; (ii) Houston Industries Incorporated, where he served as President of the power generation group from 1996 to 1998; and (iii) Tejas Gas Corporation, a major intrastate natural gas pipeline company, where he served as President, Chief Operating Officer and a director from 1988 to 1996.

Mr. Crisp has also accumulated over 16 years of experience as a director of publicly traded energy companies. Mr. Crisp is currently a director of Targa Resources Corp. (since 2005), a provider of midstream natural gas and natural gas liquids services, where he currently serves on the Compensation Committee, as chair of the Nominating and Governance Committee and as chair of the meetings of the non-management directors. Mr. Crisp also serves as a director of Targa Resources GP, LLC, a subsidiary of Targa Resources Corp. Mr. Crisp is also currently a director of Intercontinental Exchange, Inc. (since 2002), an operator of regulated exchanges, trading platforms and clearing houses, where he currently serves on the Compensation and Audit Committees, and as a director of its subsidiaries, ICE Futures U.S., Inc., ICE Trade Vault LLC and Natural Gas Exchange Inc. (NGX).

In addition, Mr. Crisp is a director of Southern Company Gas (formerly, AGL Resources Inc.), a wholly-owned subsidiary of Southern Company, a leading provider of natural gas and electric utilities. Previously, from April 2003 until July 2016, Mr. Crisp served on the Board of Directors of AGL Resources Inc. (a then-publicly traded company providing natural gas distribution and marketing services), where he also served as a member of the Compensation Committee and Executive Committee and as chairperson of the Finance and Risk Management Committee. In July 2016, AGL Resources Inc. was acquired by, and became a wholly-owned subsidiary of, Southern Company.

Table of Contents

ROBERT P. DANIELS, 60

Director since 2017

Mr. Daniels has extensive experience in the oil and gas exploration and production industry. Mr. Daniels served in various senior management positions during his 32-year career with Anadarko Petroleum Corporation, a publicly traded oil and gas exploration and production company (Anadarko). Prior to his retirement in December 2016, Mr. Daniels served as President, Anadarko Canada, from 2001 to 2004, as Senior Vice President, Exploration and Production, from 2004 to 2006, as Senior Vice President, Worldwide Exploration, from 2006 to 2013, and as Executive Vice President, International and Deepwater Exploration, from 2013 to 2016. Mr. Daniels was a member of Anadarko s executive committee from 2004 to 2016 and also served as an executive committee representative to the Governance and Risk Committee of Anadarko s Board of Directors.

Since 2010, Mr. Daniels has served on the Board of Directors of MicroSeismic, Inc. (MicroSeismic), as an independent, non-executive director. Mr. Daniels is also a member of MicroSeismic s Nominations & Governance Committee and Compensation Committee. MicroSeismic is an oilfield services company providing completions evaluation services and real-time monitoring and mapping of hydraulic fracture operations in unconventional oil and gas plays.

JAMES C. DAY, 75

Director since 2008

Mr. Day has extensive leadership experience serving as a member of senior management in various roles at Noble Corporation plc, including as Chairman of the Board from 1992 until his retirement in May 2007, Chief Executive Officer from 1984 until October 2006 and President from 1984 to 1999 and again from 2003 until February 2006. Noble Corporation plc is a publicly traded company and one of the world s largest offshore drilling companies. During his tenure, he was recognized by Institutional Investor Magazine for the company s performance.

Mr. Day formerly served as a director of Tidewater Inc., a publicly traded provider of large offshore service vessels to the energy sector worldwide, from 2007 to 2017, where he served on the Audit Committee and Nominating and Corporate Governance Committee. From 2004 to 2016, Mr. Day served as a director of ONEOK, Inc., the publicly traded general partner of ONEOK Partners, L.P., a provider of natural gas gathering, processing, storage and transportation services, where he served as a member of the Audit Committee and Corporate Governance Committee. Mr. Day also served as a trustee/member of The

Samuel Roberts Noble Foundation from 2000 to 2016 and a director for Noble Research Institute from 2016 to 2017.

In addition, from 1993 to May 2006, Mr. Day served as a director of Global Industries, Ltd., a publicly traded provider of offshore marine construction services and as a director for Noble Energy, Inc., a worldwide independent energy company, where he served as a member of various committees, including compensation, audit and nomination. Mr. Day is past chairman of the International Association of Drilling Contractors and the National Ocean Industries Association, and he is an honorary director of the American Petroleum Institute. Mr. Day has held numerous other leadership positions with various industry and civic associations throughout his career.

Mr. Day currently serves as the President of the James C. and Teresa K. Day Foundation.

Table of Contents

C. CHRISTOPHER GAUT, 62

Director since 2017

Mr. Gaut has extensive leadership experience and financial and operational expertise in the oilfield services and equipment sector of the oil and gas industry. Mr. Gaut also has significant management experience and financial expertise in the contract drilling sector of the oil and gas industry.

Mr. Gaut was the founding Chairman and Chief Executive Officer of Forum Energy Technologies, Inc. (Forum), having served in such positions from August 2010 until May 2017. Effective May 2017, Mr. Gaut transitioned to the role of Executive Chairman of Forum and, effective December 31, 2017, Mr. Gaut assumed the role of non-executive Chairman of the Board of Forum. Effective November 2018, Mr. Gaut was again appointed President and Chief Executive Officer of Forum and he has served as Forum s President, Chief Executive Officer and Chairman of the Board since such time. Mr. Gaut also served as the President of Forum from August 2010 until May 2016, and has served as a director of Forum and one of its predecessor entities since December 2006. Forum is a leading oilfield manufacturing company, providing drilling, completions and production equipment primarily to oil service companies and drilling contractors.

Prior to the formation of Forum, Mr. Gaut served as (i) a Managing Director of SCF Partners, a Houston based private equity firm investing in oilfield service and equipment companies, from October 2009 until August 2010; (ii) President of the Drilling and Evaluation Division of Halliburton Company (Halliburton), a publicly traded provider of oilfield services and products to the upstream oil and gas industry, from January 2008 until April 2009; and (iii) Halliburton s Executive Vice President and Chief Financial Officer from March 2003 to December 2007.

In addition, Mr. Gaut served as Co-Chief Operating Officer at Ensco plc (Ensco) from January 2002 to February 2003 and as Senior Vice President and Chief Financial Officer of Ensco from December 1987 until February 2003. Ensco is a leading global offshore drilling contractor. He has also been a non-executive director of Ensco since May 2008, and currently serves as a member of Ensco s Nominating and Governance Committee.

JULIE J. ROBERTSON, 63

Director since 2019

Ms. Robertson has extensive experience in the oil and gas industry and a wealth of knowledge of the drilling services sector from her 39-year career and various roles with Noble Corporation plc (Noble), one of the world s largest offshore drilling companies.

Ms. Robertson was named Chairman of the Board, President and Chief Executive Officer of Noble in January 2018. Ms. Robertson previously served in various other management roles for Noble and its subsidiaries, including (i) Executive Vice President from 2006 to January 2018, (ii) Senior Vice President Administration from 2001 to 2006 and (iii) Vice President Administration from 1996 to 2001. Ms. Robertson also served continuously as Corporate Secretary of Noble from 1993 until assuming the Chairman s role in 2018. Ms. Robertson joined a predecessor subsidiary of Noble in 1979.

Table of Contents

DONALD F. TEXTOR, 72

Director since 2001; 2019 presiding director

Mr. Textor is currently Portfolio Manager of the Dorset Energy Fund, an energy fund which invests primarily in the equity securities of companies in the energy industry. Mr. Textor was previously employed by Goldman, Sachs & Co., where he was a partner and managing director until his retirement in March 2001 and where he had 21 years of experience as the firm s senior security analyst for domestic oil and gas exploration and production companies.

Mr. Textor previously served on the Board of Directors of Trilogy Energy Corp. (from April 2005 until September 2017), where he also served as a member of the Compensation Committee. Trilogy Energy Corp., a petroleum and natural gas-focused Canadian energy corporation, merged with Paramount Resources Ltd. effective September 2017.

As a result of serving in these roles and serving as a member of our Audit Committee since May 2001 (including as Chairman from May 2001 until February 2015), Mr. Textor has accumulated significant leadership and financial reporting experience as well as extensive knowledge of the oil and gas exploration and production industry.

WILLIAM R. THOMAS, 66

Director since 2013

Mr. Thomas was named Chairman of the Board and Chief Executive Officer, effective January 2014. Prior to that, he served as President and Chief Executive Officer from July 2013 through December 2013 and as President from September 2011 to July 2013. Mr. Thomas previously held other leadership positions at EOG, including Senior Executive Vice President, Exploitation and Senior Executive Vice President, Exploration. Mr. Thomas has been with EOG and its predecessor companies for over 39 years.

Mr. Thomas has also previously served as the General Manager of EOG s Fort Worth, Texas, Midland, Texas and Corpus Christi, Texas offices, where he was instrumental in EOG s successful exploration, development and exploitation of various key resource plays. Mr. Thomas joined HNG Oil Company, a predecessor of EOG, in January 1979.

In addition, Mr. Thomas is a director of National Oilwell Varco, Inc. (since 2015), a provider of oilfield services and equipment to the upstream oil and gas industry worldwide, where he serves on the Audit Committee and Compensation Committee.

Table of Contents

ITEM 2.

RATIFICATION OF APPOINTMENT OF AUDITORS

General

For 2018 and 2017, we retained our principal auditors, Deloitte & Touche LLP (Deloitte), independent registered public accounting firm, to provide services in the following categories and, in consideration of such services, have paid (or will pay) to Deloitte the following amounts (which, as further discussed below, include certain estimated amounts):

Audit Fees. The aggregate fees billed for professional services rendered by Deloitte in connection with the audits of our annual consolidated financial statements for the fiscal years ended December 31, 2018 and December 31, 2017 and the reviews of our quarterly consolidated financial statements included in our Forms 10-Q for such fiscal years were $3,220,049 and $2,991,950, respectively. In addition, Deloitte renders (or has rendered) professional services to EOG in connection with the annual statutory audits of the financial statements of our Trinidad and China subsidiaries and our United Kingdom subsidiary (which we sold in the third quarter of 2018). The fees billed for such statutory audits for the fiscal year ended December 31, 2017 totaled $207,925; the fees billed for such statutory audits for the fiscal year ended December 31, 2018 (which audits will commence in the second quarter of 2019) are expected to total approximately $138,604.

Audit-Related Fees. The aggregate fees billed for the fiscal years ended December 31, 2018 and December 31, 2017 for assurance and related services rendered by Deloitte that were reasonably related to the audits and reviews of our consolidated financial statements and/or the above-described statutory audits, but not reportable as Audit Fees above, were $150,000 and $391,300, respectively. Audit-Related Fees for 2018 (which aggregate amount includes (i) certain estimated amounts in respect of services rendered in 2018 for which final invoices were not provided until 2019 and (ii) amounts in respect of certain projects related to our fiscal year 2018 audits and reviews that commenced in 2018 but were not completed until the first quarter 2019) were primarily for audit services performed in connection with (1) our April 2018 and December 2018 registration statement filings with the SEC, (2) TCJA-related matters and (3) certain other accounting and auditing matters, including our implementation (effective January 1, 2019) of the new lease accounting standard (FASB ASC 842). Audit-Related Fees for 2017 were primarily for audit services performed in connection with (1) EOG s joint venture agreement, entered into in fiscal year 2017, in the Western Anadarko Basin Marmaton Sand Play, (2) EOG s accounting for the financial statement and tax impacts of the TCJA and (3) certain other accounting and auditing matters, including our implementation (effective January 1, 2018) of the new revenue recognition standard (FASB ASC 606).

Tax Fees. Deloitte did not render any tax compliance, tax advice or tax planning services to us for the fiscal year ended December 31, 2018 or the fiscal year ended December 31, 2017.

All Other Fees. The aggregate fees billed for services rendered by Deloitte not reportable as Audit Fees, Audit-Related Fees or Tax Fees above for the fiscal years ended December 31, 2018 and December 31, 2017 were $2,873 and $10,873, respectively. All Other Fees for 2018 were for certain research-related services. All Other Fees for 2017 were primarily for training provided by Deloitte personnel in connection with EOG s preparation for the implementation of the new lease accounting standard (FASB ASC 842) in 2019.

Pre-Approval of Audit and Non-Audit Services. The Audit Committee pre-approves all audit and non-audit services provided to us by our independent auditors at the Audit Committee s first meeting of each calendar year and at subsequent meetings as necessary. The non-audit services to be provided are specified and shall not exceed a specified

dollar limit.

Management is directed to provide a report to the Audit Committee, at each regular meeting of the Audit Committee, showing in reasonable detail the services provided by the independent auditors to us since the

Table of Contents

beginning of the calendar year, as well as the then-estimated cost to-date of audit and non-audit services provided.

During the course of a year, if additional non-audit services are deemed to be appropriate or advisable, these services are presented to the Audit Committee for pre-approval, subject to the availability of the de minimis exception for non-audit services set forth in Section 202 of the Sarbanes-Oxley Act and in Rule 2-01 of Regulation S-X. The Audit Committee has delegated to the Chairperson of the Audit Committee the authority to approve non-audit services provided by the independent auditors to us pursuant to such exception. None of the services rendered by Deloitte for the years ended December 31, 2018 and December 31, 2017 and reportable as Audit-Related Fees, Tax Fees or All Other Fees above were approved by the Audit Committee or the Chairperson of the Audit Committee pursuant to such de minimis exception.

Ratification of Appointment for 2019

The Audit Committee of the Board has sole and direct authority to appoint, compensate, oversee, evaluate and terminate the company s independent auditor, and it is responsible for fee negotiations associated with the retention of the company s independent auditor. The Audit Committee has appointed Deloitte to audit our consolidated financial statements for the year ending December 31, 2019, and such appointment has been approved by the Board. Deloitte has served as our independent auditor continuously since 2002.

In order to assure continuing auditor independence, the Audit Committee periodically considers the independent auditor s qualifications, performance and independence and whether there should be a regular rotation of our independent external audit firm. We believe the continued retention of Deloitte to serve as the company s independent auditor is in the best interests of the company and its stockholders, and we are asking our stockholders to ratify the appointment of Deloitte as the company s independent auditor for 2019.

Ratification of this appointment shall be effective upon the affirmative vote of the holders of a majority of the outstanding shares of Common Stock present or represented by proxy and entitled to vote at the Annual Meeting. Abstentions with respect to the ratification of this appointment will have the effect of a vote against the ratification of this appointment. Properly executed proxies will be voted at the Annual Meeting in accordance with the instructions specified on the proxy; if no such instructions are given, the persons named as agents and proxies in the accompanying form of proxy will vote such proxy FOR the ratification of the appointment of Deloitte.

In the event the appointment of Deloitte is not ratified, the Audit Committee will consider the appointment of other independent auditors. A representative of Deloitte is expected to be present at the Annual Meeting and will be available to make a statement, if such representative desires to do so, and to respond to appropriate questions.

THE BOARD OF DIRECTORS RECOMMENDS VOTING FOR THIS PROPOSAL.

ITEM 3.

NON-BINDING ADVISORY VOTE ON EXECUTIVE COMPENSATION

In accordance with the requirements of Section 14A of the Exchange Act and the related rules of the SEC, we are including in this proxy statement a separate proposal, which gives our stockholders the opportunity to approve or not approve the compensation of our named executive officers (as disclosed in this proxy statement) by voting FOR or AGAINST the resolution below (commonly referred to as Say-on-Pay). While our Board and Compensation Committee intend to carefully consider the stockholder vote resulting from the proposal, the final vote will not be binding on us and is advisory in nature.

In considering their vote, stockholders are encouraged to review with care the information regarding our executive compensation program as discussed under Compensation Discussion and Analysis (beginning on page 15) and the compensation tables and related narrative discussion provided under Executive Compensation (beginning on page 30).

Table of Contents

As described under Compensation Discussion and Analysis, our Compensation Committee, which is comprised exclusively of independent directors, oversees all aspects of our executive compensation program and seeks to ensure that the compensation program for our executive officers is aligned with the interests of our stockholders and the compensation practices of our peer companies (with whom we compete for executive management personnel). Our executive compensation program is also designed to attract, motivate and retain a highly qualified executive management team and to appropriately reward our executive officers for their contribution to the achievement of our short-term and long-term business goals and the creation and enhancement of stockholder value.

As further discussed above under Compensation Discussion and Analysis, the Compensation Committee believes that our executive management team has established and exemplified a unique culture that has firmly established EOG as the leader in domestic oil and gas exploration. Our shift in focus to premium wells has further established EOG as the industry leader in generating high return organic growth. Our executive management team has enhanced shareholder value by continuing to focus on effective deployment of capital to deliver the highest returns through commodity price cycles.

We believe that our executive compensation program (1) has played a significant role in our ability to attract, motivate and retain a highly qualified executive team to manage our company and (2) is structured in the best manner possible to support the achievement of our short-term and long-term business goals and the creation, protection and enhancement of stockholder value. In addition, we believe that our executive compensation program has played a significant role in our ability to achieve superior, long-term stock price performance. As noted above, since becoming an independent public company in August 1999, our stock price performance has significantly exceeded the collective performance of our peer group companies as well as the performance of the Dow Jones Industrial Average, the Nasdaq Composite Index and the Standard & Poor s 500 Index.

Accordingly, the Board endorses our executive compensation program and recommends that our stockholders vote in favor of the following resolution:

> RESOLVED, that the compensation of the Company s named executive officers, as disclosed in the Company s definitive proxy statement for the Company s 2019 Annual Meeting of Stockholders pursuant to Item 402 of Regulation S-K, including the Compensation Discussion and Analysis, compensation tables and related narrative discussion, be, and hereby is, approved .

The approval of this proposal requires the affirmative vote of the holders of a majority of the outstanding shares of Common Stock present or represented by proxy and entitled to vote at the Annual Meeting. Abstentions with respect to this proposal will have the effect of a vote against this proposal and broker non-votes (which occur if a broker or other nominee does not have discretionary authority and has not received instructions with respect to this proposal within 10 days of the Annual Meeting) will not be counted in determining the number of shares necessary for approval. Properly executed proxies will be voted at the Annual Meeting in accordance with the instructions specified on the proxy; if no such instructions are given, the persons named as agents and proxies in the accompanying form of proxy will vote such proxy FOR this proposal.

As noted above, the vote solicited by this proposal is advisory in nature and its outcome will not be binding on the Board or the Compensation Committee, nor will the outcome of the vote require the Board or the Compensation Committee to take any action. Further, the outcome of the vote will not be construed as overruling any decision of the Board or the Compensation Committee, or creating or implying any additional fiduciary duty of the Board or the Compensation Committee. However, the Board and the Compensation Committee will carefully consider the outcome of the vote when considering future executive compensation arrangements.

THE BOARD OF DIRECTORS RECOMMENDS VOTING FOR THIS PROPOSAL.

Table of Contents

STOCKHOLDER PROPOSALS AND DIRECTOR NOMINATIONS

Stockholders may propose matters to be presented at our stockholder meetings and may also nominate persons to be directors of EOG. Formal procedures have been established for those proposals and nominations.

Proposals for 2020 Annual Meeting of Stockholders and 2020 Proxy Materials

Proposals of holders of our Common Stock intended to be presented at our 2020 annual meeting of stockholders and included in our proxy statement and form of proxy relating to such meeting pursuant to Rule 14a-8 of Regulation 14A must be received by us, addressed to our Corporate Secretary, at our principal executive offices at 1111 Bagby, Sky Lobby 2, Houston, Texas 77002, no later than November 21, 2019.

Nominations for 2020 Annual Meeting of Stockholders and for Any Special Meetings of Stockholders

Only persons who are nominated in accordance with the following procedures shall be eligible for election as directors. Pursuant to our bylaws, nominations of persons for election to our Board may be made at a meeting of our stockholders:

- pursuant to our notice of the meeting;
- by or at the direction of the Board;
- by any stockholder who (1) was a stockholder of record at the time of giving the notice discussed below and is a stockholder of record at the time of the meeting, (2) is entitled to vote at the meeting and (3) complies with the notice requirements of Article II, Section 3 of our bylaws; and
- with respect to the submission of a proxy access nominee, by a stockholder or stockholder group that satisfies the eligibility, notice, disclosure and other requirements of, and complies with, paragraph (A)(4) of Article II, Section 3 of our bylaws (as summarized below).

Nominations by any of our stockholders shall be made pursuant to timely notice, in writing, to our Corporate Secretary. To be timely with respect to our 2020 annual meeting of stockholders, notice given by a stockholder shall be delivered to our Corporate Secretary at our principal executive offices at 1111 Bagby, Sky Lobby 2, Houston, Texas 77002, no earlier than the close of business on November 21, 2019 and no later than the close of business on December 23, 2019 with respect to an election to be held at our 2020 annual meeting of stockholders. With respect to an election to be held at a special meeting of our stockholders for the election of directors, such notice, to be timely, shall be delivered to our Corporate Secretary at our principal executive offices not earlier than the close of business on the 120th day prior to the date of such special meeting, and not later than the close of business on the later of (1) the 90th day prior to the date of such special meeting or (2) if the first public announcement of the date of such special meeting is less than 100 days prior to the date of such special meeting, the 10th day following the day on which public announcement is first made of the date of the special meeting and of the nominees proposed by the Board to be elected at such meeting.

The notice shall set forth the information required by paragraph (A)(2) of Article II, Section 3 of our bylaws, including, but not limited to, (1) such stockholder s name and address, as such information appears on our books, (2) the number of shares of our Common Stock which are directly or indirectly beneficially owned by the stockholder, (3) all other direct or indirect interests of such stockholder in our Common Stock (including derivative and short interests), (4) any arrangement pursuant to which such stockholder has a right to vote any shares of our Common Stock, (5) all information relating to such stockholder s director nominee that would be required to be disclosed in a proxy statement in connection with solicitations of proxies for the election of directors in a contested election pursuant to Section 14 of the Exchange Act (including such nominee s written consent to being named in the proxy statement as a nominee and to serving as a director if elected), (6) a description of all direct and indirect compensation and other material monetary agreements and relationships between such stockholder and such proposed nominee, including, without limitation, all information that would

be required to be disclosed pursuant to Item 404 promulgated under Regulation S-K if the stockholder making the nomination were the registrant for purposes of such rule and the nominee were a director or executive officer of such registrant, (7) a written representation and agreement by such nominee to comply with any codes, policies and guidelines of EOG and any rules, regulations and listing standards, in each case as applicable to directors of EOG, (8) a written representation and agreement by such nominee that he or she (A) is not and will not become a party to any arrangement with, and has not given (and will not give) any commitment to, any person or entity as to how such nominee, if elected as a director of EOG, will act or vote on any issue or question that has not been disclosed to EOG, and (B) is not and will not become a party to any direct or indirect compensatory, payment, reimbursement, indemnification or other financial arrangement with any person or entity other than EOG in connection with his or her nomination, service or action as a director of EOG that has not been disclosed to EOG and (9) the terms of all arrangements between such stockholder and such nominee and any other person, including such stockholder and any beneficial owner and their respective affiliates and associates or others acting in concert therewith, pursuant to which the nomination of such nominee is to be made by the stockholder.

Furthermore, to be eligible to be a nominee of any stockholder for election or re-election as a director of EOG, a person must deliver to our Corporate Secretary at our principal executive offices (in accordance with the time periods prescribed for delivery of notice under paragraph (A)(2) of Article II, Section 3 of our bylaws) a written questionnaire with respect to the background and qualification of such individual and the background of any other person or entity on whose behalf, directly or indirectly, the nomination is being made. Acceptable forms of such questionnaire and of the written representations and agreements referred to in clauses (7) and (8) of the preceding paragraph will be provided to the requesting stockholder and nominee by our Corporate Secretary upon written request.

In addition to satisfying the above-referenced notice and disclosure requirements, a stockholder, or group of not more than 20 stockholders, meeting specified eligibility requirements (collectively, an eligible stockholder) may submit director nominees for inclusion in the proxy statement and proxy card for our 2020 annual meeting of stockholders. In order to be eligible to utilize our proxy access bylaw, an eligible stockholder must have owned 3% or more of our outstanding common stock continuously for at least three years. In addition, director nominees submitted pursuant to these provisions (each, a stockholder proxy access nominee) must meet specified criteria, and the maximum number of stockholder proxy access nominees that may be included in our proxy materials for our 2020 annual meeting of stockholders pursuant to these provisions may not exceed 20% of the number of our directors then in office. The foregoing summary of our proxy access bylaw (which contains additional eligibility, procedural and disclosure requirements) does not purport to be complete and is qualified in its entirety by reference to paragraph (A)(4) of Article II, Section 3 of our bylaws.

In the event a person is validly designated as a nominee to the Board and shall thereafter become unable or unwilling to stand for election to the Board, the Board or the stockholder who proposed such nominee, as the case may be, may designate a substitute nominee.

Notwithstanding our bylaw provisions described above, a stockholder shall also comply with all applicable requirements of the Exchange Act and the related rules and regulations thereunder with respect to the matters set forth in such bylaw provisions.

Other Stockholder Business for 2020 Annual Meeting of Stockholders

For other business (other than director nominations) to be brought before an annual meeting of stockholders by any of our stockholders, the stockholder must have given timely notice, in writing, to our Corporate Secretary of the business to be brought before the annual meeting. To be timely with respect to our 2020 annual meeting of stockholders, notice given by a stockholder shall be delivered to our Corporate Secretary at our principal executive offices at 1111 Bagby,

Sky Lobby 2, Houston, Texas 77002, no earlier than the close of business on November 21, 2019 and no later than the close of business on December 23, 2019.

Table of Contents

The notice shall set forth the information required by Article II, Section 3 of our bylaws, including, but not limited to, (1) a brief description of the business desired to be brought before the annual meeting, (2) the reasons for conducting such business at the annual meeting, (3) any material interest of such stockholder in such business, (4) the text of the proposal or business (including the text of any resolutions proposed for consideration), (5) such stockholder s name and address, as such information appears on our books, (6) the number of shares of our Common Stock which are directly or indirectly beneficially owned by the stockholder, (7) all other direct or indirect interests of such stockholder in our Common Stock (including derivative and short interests) and (8) any arrangement pursuant to which such stockholder has a right to vote any shares of our Common Stock.

GENERAL

As of the date of this proxy statement, our management has no knowledge of any business to be presented for consideration at the Annual Meeting other than that described above. If any other business should properly come before the Annual Meeting or any adjournment thereof, it is intended that the shares represented by properly executed proxies will be voted with respect thereto in accordance with the judgment of the persons named as agents and proxies in the accompanying form of proxy.

By Order of the Board of Directors,

MICHAEL P. DONALDSON
Corporate Secretary

Houston, Texas

March 20, 2019

Table of Contents

Annex A

EOG RESOURCES, INC.

DIRECT AFTER-TAX RATE OF RETURN (ATROR)

The calculation of our direct after-tax rate of return (ATROR) with respect to our capital expenditure program for a particular play or well is based on the estimated recoverable reserves (net to EOG s interest) for all wells in such play or such well (as the case may be), the estimated net present value (NPV) of the future net cash flows from such reserves (for which we utilize certain assumptions regarding future commodity prices and operating costs) and our direct net costs incurred in drilling or acquiring (as the case may be) such wells or well (as the case may be). As such, our direct ATROR with respect to our capital expenditures for a particular play or well cannot be calculated from our consolidated financial statements.

Direct ATROR

Based on Cash Flow and Time Value of Money

Estimated future commodity prices and operating costs

Costs incurred to drill, complete and equip a well, including facilities
Excludes Indirect Capital

Gathering and Processing and other Midstream

Land, Seismic, Geological and Geophysical
Payback ~12 Months on 100% Direct ATROR Wells

First Five Years ~1/2 Estimated Ultimate Recovery Produced but ~3/4 of NPV Captured

Return on Equity / Return on Capital Employed

Based on GAAP Accrual Accounting

Includes All Indirect Capital and Growth Capital for Infrastructure

Eagle Ford, Bakken, Permian Facilities

Gathering and Processing
Includes Legacy Gas Capital and Capital from Mature Wells

Table of Contents

EOG RESOURCES, INC.

QUANTITATIVE RECONCILIATION OF AFTER-TAX NET INTEREST EXPENSE (NON-GAAP), ADJUSTED NET INCOME (NON-GAAP), NET DEBT (NON-GAAP) AND TOTAL CAPITALIZATION (NON-GAAP) AS USED IN THE CALCULATION OF RETURN ON CAPITAL EMPLOYED

(NON-GAAP) TO NET INTEREST EXPENSE (GAAP), NET INCOME (GAAP), CURRENT AND LONG-TERM DEBT (GAAP) AND TOTAL CAPITALIZATION (GAAP), RESPECTIVELY

(Unaudited; in millions, except ratio data)

The following chart reconciles Net Interest Expense (GAAP), Net Income (GAAP), Current and Long-Term Debt (GAAP) and Total Capitalization (GAAP) to After-Tax Net Interest Expense (Non-GAAP), Adjusted Net Income (Non-GAAP), Net Debt (Non-GAAP) and Total Capitalization (Non-GAAP), respectively, as used in the Return on Capital Employed (ROCE) calculation. EOG believes this presentation may be useful to investors who follow the practice of some industry analysts who utilize After-Tax Net Interest Expense, Adjusted Net Income, Net Debt and Total Capitalization (Non-GAAP) in their ROCE calculation. EOG management uses this information for purposes of comparing its financial performance with the financial performance of other companies in the industry.

	2018	2017
Return on Capital Employed (ROCE) (Non-GAAP)		
Net Interest Expense (GAAP)	$ 245	
Tax Benefit Imputed (based on 21%)	(51)	
After-Tax Net Interest Expense (Non-GAAP) - (a)	$ 194	
Net Income (GAAP) - (b)	$ 3,419	
Adjustments to Net Income, Net of Tax (See Accompanying Schedule)	(201) (1)	
Adjusted Net Income (Non-GAAP) - (c)	$ 3,218	
Total Stockholders Equity - (d)	$ 19,364	$ 16,283
Average Total Stockholders Equity * - (e)	$ 17,824	
Current and Long-Term Debt (GAAP) - (f)	$ 6,083	$ 6,387
Less: Cash	(1,556)	(834)
Net Debt (Non-GAAP) - (g)	$ 4,527	$ 5,553
Total Capitalization (GAAP) - (d) + (f)	$ 25,447	$ 22,670
Total Capitalization (Non-GAAP) - (d) + (g)	$ 23,891	$ 21,836
Average Total Capitalization (Non-GAAP) * - (h)	$ 22,864	
ROCE (GAAP Net Income) - [(a) + (b)] / (h)	**15.8%**	
ROCE (Non-GAAP Adjusted Net Income) - [(a) + (c)] / (h)	**14.9%**	

* Average for the current and immediately preceding year

Adjustments to Net Income (GAAP)

(1) See below schedule for detail of adjustments to Net Income (GAAP) in 2018:

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

Table of Contents

EOG RESOURCES, INC.

QUANTITATIVE RECONCILIATION OF DISCRETIONARY CASH FLOW (NON-GAAP)

TO NET CASH PROVIDED BY OPERATING ACTIVITIES (GAAP)

(Unaudited; in thousands)

CALCULATION OF FREE CASH FLOW (NON-GAAP)

(Unaudited; in thousands)

The following chart reconciles the twelve-month period ended December 31, 2018 Net Cash Provided by Operating Activities (GAAP) to Discretionary Cash Flow (Non-GAAP). EOG believes this presentation may be useful to investors who follow the practice of some industry analysts who adjust Net Cash Provided by Operating Activities for Exploration Costs (excluding Stock-Based Compensation Expenses), Other Non-Current Income Taxes Net Receivable, Changes in Components of Working Capital and Other Assets and Liabilities, and Changes in Components of Working Capital Associated with Investing and Financing Activities. EOG defines Free Cash Flow (Non-GAAP) for a given period as Discretionary Cash Flow (Non-GAAP) (see below reconciliation) for such period less the total cash capital expenditures excluding acquisitions incurred (Non-GAAP) during such period and dividends paid (GAAP) during such period, as is illustrated below for the twelve months ended December 31, 2018. EOG management uses this information for comparative purposes within the industry.

	Twelve Months Ended December 31, 2018
Net Cash Provided by Operating Activities (GAAP)	$ 7,768,608
Adjustments:	
Exploration Costs (excluding Stock-Based Compensation Expenses)	123,986
Other Non-Current Income Taxes - Net Receivable	148,993
Changes in Components of Working Capital and Other Assets and Liabilities	
Accounts Receivable	368,180
Inventories	395,408
Accounts Payable	(439,347)
Accrued Taxes Payable	92,461
Other Assets	125,435
Other Liabilities	(10,949)
Changes in Components of Working Capital Associated with Investing and Financing Activities	(301,083)
Discretionary Cash Flow (Non-GAAP)	$ 8,271,692
Discretionary Cash Flow (Non-GAAP)	$ 8,271,692
Less:	
Total Cash Expenditures Excluding Acquisitions (Non-GAAP) [(a)]	(6,172,950)
Dividends Paid (GAAP)	(438,045)
Free Cash Flow (Non-GAAP)	$ 1,660,697

(a) See below reconciliation of Total Expenditures (GAAP) to Total Cash Expenditures Excluding Acquisitions (Non-GAAP) for the twelve months ended December 31, 2018:

Total Expenditures (GAAP)	$ 6,706,359

Less:	
Asset Retirement Costs	(69,699)
Non-Cash Expenditures of Other Property, Plant and Equipment	(49,484)
Non-Cash Acquisition Costs of Unproved Properties	(290,542)
Acquisition Costs of Proved Properties	(123,684)
Total Cash Expenditures Excluding Acquisitions (Non-GAAP)	$ 6,172,950

Table of Contents

EOG RESOURCES, INC.

QUANTITATIVE RECONCILIATION OF NET DEBT (NON-GAAP) AND TOTAL CAPITALIZATION (NON-GAAP) AS USED IN THE CALCULATION OF THE NET DEBT-TO-TOTAL CAPITALIZATION RATIO (NON-GAAP) TO CURRENT AND LONG-TERM DEBT (GAAP) AND TOTAL CAPITALIZATION (GAAP)

(Unaudited; in millions, except ratio data)

The following chart reconciles Current and Long-Term Debt (GAAP) to Net Debt (Non-GAAP) and Total Capitalization (GAAP) to Total Capitalization (Non-GAAP), as used in the Net Debt-to-Total Capitalization ratio calculation. A portion of the cash is associated with international subsidiaries; tax considerations may impact debt paydown. EOG believes this presentation may be useful to investors who follow the practice of some industry analysts who utilize Net Debt and Total Capitalization (Non-GAAP) in their Net Debt-to-Total Capitalization ratio calculation. EOG management uses this information for comparative purposes within the industry.

	At December 31, 2018	At December 31, 2017
Total Stockholders Equity - (a)	$ 19,364	$ 16,283
Current and Long-Term Debt (GAAP) - (b)	6,083	6,387
Less: Cash	(1,556)	(834)
Net Debt (Non-GAAP) - (c)	4,527	5,553
Total Capitalization (GAAP) - (a) + (b)	$ 25,447	$ 22,670
Total Capitalization (Non-GAAP) - (a) + (c)	$ 23,891	$ 21,836
Debt-to-Total Capitalization (GAAP) - (b) / [(a) + (b)]	24%	28%
Net Debt-to-Total Capitalization (Non-GAAP) - (c) / [(a) + (c)]	**19%**	**25%**

EOG RESOURCES, INC.

QUANTITATIVE RECONCILIATION OF TOTAL CAPITAL EXPENDITURES (NON-GAAP) TO TOTAL CAPITAL EXPENDITURES (GAAP)

(Unaudited; in millions)

The following chart reconciles Total Capital Expenditures (GAAP) (i.e., Total Costs Incurred in Exploration and Development Activities (GAAP)) to Total Capital Expenditures (Non-GAAP) (i.e., Total Costs Incurred in Exploration and Development Activities (Non-GAAP)), by eliminating (i) asset retirement costs and (ii) certain non-cash acquisition costs. EOG management uses this information in evaluating its capital expenditure program and for comparative purposes within the industry.

For the Twelve Months Ended December 31, 2018

	United States	Trinidad	Other International	Total
Total Costs Incurred in Exploration and Development Activities (GAAP)	$ 6,372.3	$ 10.9	$ 36.5	$ 6,419.7
Less: Asset Retirement Costs	(90.0)	12.1	8.2	(69.7)
Non-Cash Acquisition Costs of Unproved Properties	(290.5)			(290.5)
Non-Cash Acquisition Costs of Proved Properties	(70.9)			(70.9)
Total Exploration and Development Expenditures (Non-GAAP)	**$ 5,920.9**	**$ 23.0**	**$ 44.7**	**$ 5,988.6**

Table of Contents

GLOSSARY OF TERMS

Bbl barrel (of crude oil or natural gas liquids)

Boe barrel of oil equivalent

DD&A depreciation, depletion and amortization

GAAP Generally Accepted Accounting Principles

G&A general and administrative

LOE lease operating expense

MBbld thousand barrels per day

MBoed thousand barrels of oil equivalent per day

Mcf thousand cubic feet (of natural gas)

ROCE return on capital employed

TSR total stockholder return

Table of Contents

EOG RESOURCES, INC.

1111 BAGBY

SKY LOBBY 2

HOUSTON, TX 77002

VOTE BY INTERNET - www.proxyvote.com

Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 P.M. Eastern Time on April 28, 2019. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

ELECTRONIC DELIVERY OF FUTURE PROXY MATERIALS

If you would like to reduce the costs incurred by EOG Resources, Inc. in mailing proxy materials, you can consent to receive all future proxy statements, proxy cards and annual reports electronically via e-mail or the Internet. To sign up for electronic delivery, please follow the instructions above to vote using the Internet and, when prompted, indicate that you agree to receive or access proxy materials electronically in future years.

VOTE BY PHONE - 1-800-690-6903

Use any touch-tone telephone to transmit your voting instructions up until 11:59 P.M. Eastern Time on April 28, 2019. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL

Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to EOG Resources, Inc., c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

VOTE IN PERSON

If you would like to attend the annual meeting and vote in person, you may contact EOG Resources, Inc. at

(713) 651-7000 (Attention: Corporate Secretary) for directions to the annual meeting. **Please see the proxy statement for annual meeting attendance requirements.**

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

E59517-P19749 KEEP THIS PORTION FOR YOUR RECORDS

DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

EOG RESOURCES, INC.

The Board of Directors recommends a vote FOR each of the following nominees:

1. To elect eight directors of the Company to hold office until the 2020 annual meeting of stockholders and until their respective successors are duly elected and qualified.

Nominees:	**For**	**Against**	**Abstain**
1a. Janet F. Clark			
1b. Charles R. Crisp			

The Board of Directors recommends a vote FOR each of the following proposals:

	For	**Against**	**Abstain**
2. To ratify the appointment by the Audit Committee of the Board of Directors of Deloitte & Touche LLP, independent registered public			

accounting firm, as auditors for the Company for the year ending December 31, 2019.

1c. Robert P. Daniels

3. To approve, by non-binding vote, the compensation of the Company s named executive officers.

1d. James C. Day

1e. C. Christopher Gaut

.

1f. Julie J. Robertson
1g. Donald F. Textor
1h. William R. Thomas

For address change/comments, mark here.

(see reverse for instructions)

Please indicate if you plan to attend the annual meeting.

Yes **No**

IMPORTANT: Please date this proxy and sign exactly as your name appears above. If stock is held jointly, each holder should sign. Executors, administrators, trustees, guardians, attorneys and others signing in a representative capacity, please give your full titles. If a corporation, please sign in full corporate name by president or other duly authorized officer. If a partnership, please sign in partnership name by duly authorized person.

Signature [PLEASE SIGN WITHIN BOX] Date

Signature Date (Joint Owners)

Table of Contents

2019 Annual Meeting of Stockholders

Monday, April 29, 2019

2:00 P.M. (CT)

Heritage Plaza

Plaza Conference Room, Plaza Level

1111 Bagby

Houston, Texas 77002

Important Notice Regarding the Availability of Proxy Materials for the 2019 Annual Meeting of Stockholders To Be Held on April 29, 2019:

The Notice of Annual Meeting of Stockholders, 2019 Proxy Statement and 2018 Annual Report are available at www.proxyvote.com.

E59518-P19749

EOG RESOURCES, INC.
2019 ANNUAL MEETING OF STOCKHOLDERS
April 29, 2019

The enclosed form of proxy is solicited by the Board of Directors of EOG Resources, Inc.

The undersigned stockholder of EOG Resources, Inc., a Delaware corporation (the Company), by signing this proxy, hereby revokes all prior proxies and appoints Michael P. Donaldson and Amos J. Oelking, III with full power of substitution, as true and lawful agents and proxies to represent the undersigned at the 2019 Annual Meeting of stockholders to be held on Monday, April 29, 2019, at 2:00 P.M., CT, and at any adjournments thereof, and to vote all the shares of common stock of the Company held of record by the undersigned at the close of business on March 1, 2019. The Board of Directors recommends a vote FOR each of the nominees for directors and FOR Items 2 and 3, as set forth on the reverse side.

SHARES REPRESENTED BY THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED BY THE UNDERSIGNED STOCKHOLDER. IF NO DIRECTION IS GIVEN, THIS PROXY WILL BE VOTED FOR EACH OF THE NOMINEES FOR DIRECTORS, FOR ITEMS 2 AND 3, AND, IN THE DISCRETION OF THE AGENTS AND PROXIES, ON ANY OTHER MATTERS THAT MAY PROPERLY COME BEFORE THE ANNUAL MEETING OR ANY ADJOURNMENT THEREOF.

Do not return your proxy card if you are voting by Internet or telephone.

Address Changes/Comments: _____
_____

_____
_____

(If you noted any Address Changes/Comments above, please mark corresponding box on the reverse side.)

(Continued and to be signed on reverse side)