EOG RESOURCES
ANNUAL MEETING OF SHAREHOLDERS
24TH OF MAY 2023
QUESTIONS FROM DWS INVESTMENT GMBH

Dear Mr. Yacob,
Dear members of the board,

DWS Investment GmbH (DWS) is one of the largest asset managers in Europe. As a responsible investor in EOG Resources, it is part of our fiduciary duty to express our expectations in the best interest of our clients. Our commitment to environmental, social and governance practices (ESG) is a crucial element of our responsibilities and forms an integral part of our investment process.

Ahead of your 2023 annual general meeting of shareholders (AGM), we would like to share our questions with you. We would greatly appreciate your answers in written form. Please note that we will also share our questions on our website (www.dws.com) on the day of your AGM. Thank you for your consideration.

Governance

We acknowledge differing board structures. However, we regard a clearly separated balance of powers through a distinction of control (supervisory board) and management (executive board) as superior. For monistic board structures, this must be reflected in a separation of CEO and chairperson as well as strong, committed, and independent non-executive directors. Where one person assumes a combined CEO/chair role, a qualified and strong lead independent director (LID) has to ensure the proper work of the board and the communication with investors. In this context, we welcome that EOG has an LID in place. However, due to our independence criteria, we cannot consider the current LID as independent anymore as he exceeds our independence criteria regarding the tenure limit of 10 years.

QUESTION 1: Are you planning to separate the roles of CEO and Chairman of the board in the future to follow a dualistic board structure?

QUESTION 2: In case there are no changes to the role of CEO and Chairman of the board planned, can we expect a near-term change in the role of the LID which is then in line with our independence criteria?

Overboarding

In our opinion, directors should not hold excessive number of mandates. Directors must ensure that they have sufficient time and capacities to fulfill their board commitments. DWS considers directors overboarded in case they hold more than five external non-executive mandates. In case a director also holds any external Executive Board, more than 3 mandates are considered excessive. Further, due to their extended responsibilities, DWS attributes an additional mandate to members assuming the chair position of the board. In principle, internal board seats are counted as one as long as they are clearly indicated as such.

In this regard, we noticed that Ms. Lynn Dugle and Mr. Christopher Gaut are currently overboarded according to our Corporate Governance and Proxy Voting Policy.

QUESTION 3: Are there any plans for Ms. Lynn Dugle and Mr. Christopher Gaut to reduce their mandates to our expected level by the next AGM?

Auditor

DWS acknowledges that the objectivity and criticality of auditors can be impeded due to long tenure. We therefore expect companies to rotate their auditors after ten years. The current audit firm's tenure is 21 years.

QUESTION 4: How do you evaluate and ensure the objectivity and independence of the audit firm after a long tenure? Would you consider a rotation of the audit firm in the near term?

Net Zero

Corporations and investors have a key role to play towards the need for emissions to be reduced in the mutual goal of coping with the impacts of global warming. In this regard, we support the Climate Action 100+ and the Net Zero Asset Managers initiatives with the aim to enhance the governance of climate change risk and opportunities, to curb emissions and to strengthen climate-related financial disclosures.

EOG states that it supports the goals of the Paris Agreement and has set a net zero target for Scope 1 and Scope 2 by 2040 and a short-term target to reduce GHG intensity by 2025 and a mid-term Scope 1 reduction target for 2030. However, the Company does not address how these emissions intensity reductions will lead to absolute reductions in line with limiting warming to 1.5°C.

QUESTION 5: When can we expect the company to set ambitious short and medium-term absolute emissions reduction targets with a baseline, including scope 3 rather than only carbon intensity targets to be aligned with limiting warming to 1.5°C?

QUESTION 6: Have you considered options such as green tariff, renewable power purchase agreements or onsite renewable energy generation as a measure to reduce Scope 2 emissions beyond purchase of REC?

QUESTION 7: When can we expect the company to disclose how its capital expenditures is aligned with the Paris Agreement's objective of limiting global warming to 1.5°C?

To conclude, we would like to thank all members of the Board and all the employees of EOG Resources on their commitment and dedication.

Thank you in advance for your answers