

**EOG RESOURCES, INC.  
CODE OF BUSINESS CONDUCT AND ETHICS  
FOR DIRECTORS, OFFICERS AND EMPLOYEES**

**Introduction**

It is the policy of EOG Resources, Inc. and its subsidiaries (together, “EOG” or the “Company”) that the conduct of every director, officer and employee while acting on behalf of the Company shall be based upon the highest ethical standards and compliance with the law. This Code of Business Conduct and Ethics (“Code”) covers a wide range of business practices and procedures. It does not cover every issue that may arise, but it sets out basic principles to guide all directors, officers and employees of the Company.

EOG Resources is committed to being a responsible corporate citizen. This Code is an integral part of that commitment. We expect our directors, officers and employees to comply with both the letter and spirit of the Code and seek to avoid even the appearance of improper behavior. We also expect all EOG Managers to lead by example and demonstrate their support for this Code through their actions as well as their words.

In addition to the Code, the Company has other policies and procedures that apply to its directors, officers and employees. These other policies and procedures, together with training materials and guidelines, are also designed to promote ethical conduct and compliance with the law and are available on the Company intranet or from the General Counsel and Chief Compliance Officer or the Human Resources Department.

Those who violate the standards in this Code will be subject to disciplinary action, which may include termination of employment. *If you become aware of a situation that you believe may violate this Code, you should report your concerns immediately in accordance with the procedures described in Section 3 of this Code.* No adverse action will be taken against any employee for making a complaint or disclosing information in good faith, and any officer or employee who retaliates in any way against an employee who in good faith reports any violation or suspected violation of the Code of Conduct will be subject to disciplinary action, including termination.

**1. Compliance with Laws, Rules and Regulations**

Obedying the law, both in letter and in spirit, is the foundation on which this Company’s ethical standards are built. All directors, officers and employees must respect and obey the laws of the cities, states and countries in which we operate. Although not everyone is expected to know the details of these laws, it is important to know enough to determine when to seek advice from supervisors, managers or other appropriate personnel.

If you are uncertain as to whether a course of action is in compliance with the law, you should ask for guidance from the Legal Department.

## 2. Waivers of the Code of Business Conduct and Ethics

Any waiver of this Code for executive officers or directors may be made only by the Board or a Board committee and will be promptly disclosed if required by law or stock exchange rules. Only the Company's Chief Executive Officer may waive provisions of this Code for other employees of the Company.

## 3. Reporting Procedures

EOG employees have the responsibility to report violations of this Code or applicable laws and regulations. To report a suspected violation or when in doubt about the best course of action in a particular situation:

- Talk with your supervisor, their manager, or your human resources representative
- Talk to a member of the Compliance Committee (General Counsel; Chief Financial Officer; Vice President, Human Resources, Vice President, Internal Audit; or Director of Compliance) or any of the officers and directors of the Company whose contact information is found at the "Employee Concerns" link on the home page of the Company intranet.
- Call the EOG Business Conduct and Ethics Hotline. It is available 24 hours a day at 800-826-6762 (call collect if outside the United States and Canada). You may choose to remain anonymous when calling the Hotline.

Audit Committee Review. The Audit Committee of the Board of Directors receives regular reports about Code compliance and also directly reviews concerns regarding accounting, internal controls and auditing matters that are reported to a member of the Compliance Committee or through the Hotline. Additionally, individuals may report their concerns directly to the Audit Committee. Concerns reported directly to the Audit Committee should be marked "Confidential" and addressed to Chairman of the Audit Committee c/o Director of Compliance, EOG Resources, Inc., 1111 Bagby St., Sky Lobby 2, Houston, TX 77002.

Non-Retaliation. Employees, officers and directors are expected to cooperate in reporting possible Code violations and in internal investigations of possible Code violations or other unethical or illegal conduct. **The Company will not take adverse action or otherwise allow retaliation against any employee who in good faith reports suspected violations of the Code or suspected illegal or unethical conduct.** Any employee who retaliates against an employee who in good faith reports a suspected violation of the Code will be subject to disciplinary action, including termination of employment.

Communications with the Board. The Board of Directors has also adopted procedures by which shareholders or other interested parties may communicate with the Board on any matter. These communications may be submitted in writing, addressed to the intended recipient or recipients, in care of the Corporate Secretary, EOG Resources, Inc., 1111 Bagby, Sky Lobby 2, Houston, TX 77002. The Corporate Secretary will log the communication and

forward to the directors to whom it is addressed. Any communications marked “Confidential” will be forwarded unopened.

#### **4. Fair Treatment and Mutual Respect**

The diversity of the Company’s employees is a tremendous asset. EOG policies are designed to ensure that all employees are treated fairly and with respect, by the Company and each other. We will hire, evaluate, transfer, compensate and promote employees based on skills and performance, not on unlawful considerations. We are firmly committed to providing equal opportunity in all aspects of employment and firmly committed to providing a workplace free of discrimination, segregation and harassment based on race, color, religion, sex, sexual orientation, national origin, age, marital status, pregnancy, disability, veteran status, status as an alien authorized to work in the United States or any other status protected by law. Similarly, offensive or hostile working conditions created by such harassment or discrimination will not be tolerated.

#### **5. Workplace Safety and Security and Protection of the Environment**

The Company strives to provide each employee with a safe and healthy work environment. Each employee has responsibility for maintaining a safe and healthy workplace for all employees by following safety and health rules and practices and reporting accidents, injuries and unsafe equipment, practices or conditions.

Violence and threatening behavior are not permitted. Firearms and other weapons are strictly prohibited on Company property or on the person of an employee while conducting Company business, unless authorized in writing for special circumstances by the Vice President, Human Resources.

Employees should report to work in condition to perform their duties, free from the influence of drugs or alcohol. The use, possession or distribution of illegal or unauthorized drugs or alcohol on Company time or on Company premises will not be tolerated.

The Company is committed to safeguarding the environment and conducting our business worldwide in a manner designed to comply with all applicable environmental laws and regulations, and applying responsible standards where such laws or regulations do not exist.

#### **6. Conflicts of Interest, Outside Business Activities and Related Party Transactions**

All directors, officers and employees have the responsibility to ensure that business decisions are based solely on what is best for the Company and are not improperly influenced by personal interests. A “conflict of interest” exists when a person’s private interest interferes in any way with the interests of the Company or makes it difficult for a person to perform his or her Company work objectively and effectively. Conflicts of interest may also arise when an employee, officer or director, or members of his or her family, receives improper personal benefits as a result of his or her position in the Company.

Conflicts of interest are prohibited as a matter of Company policy, unless disclosed and approved in accordance with this Code. Actions or situations that might involve a conflict of interest, or the appearance of one, should be fully disclosed, including the following:

- Working for suppliers, contractors, customers or competitors. It is almost always a conflict of interest for a Company employee to work simultaneously for a competitor, customer or supplier. You are not allowed to work for a competitor as a consultant or board member. The best policy is to avoid any direct or indirect business connection with our customers, suppliers or competitors, except on our behalf.
- Employment of family members by suppliers, contractors, customers or competitors. It is important to disclose under this Code if any members of your family are employed by suppliers, contractors, customers or competitors of EOG. Depending on the circumstances, it may be necessary for EOG to implement procedures to avoid an actual or potential conflict of interest or the appearance of a conflict.
- Financial interest in suppliers, contractors, customers or competitors. Ownership by the employee or, to the employee's knowledge, by a member of the employee's family of a financial interest in any outside enterprise which does or seeks to do business with or is a competitor of the Company. This provision does not apply to the ownership of the securities of a publicly traded entity as long as such ownership represents less than five percent (5%) of the outstanding securities.
- Holding interests in oil and natural gas leases or royalties. This includes interests held by the employee and immediate family members, including interests acquired as an inheritance or gift.
- Gifts, entertainment and other benefits. Soliciting, accepting or retaining any gift, entertainment, trip, loan, discount, guarantee of an obligation, service, or other benefit from any organization or person doing business or competing with the Company, other than (i) modest, non-cash gifts or entertainment as part of normal business courtesy and hospitality that would not influence, or reasonably appear to influence, an officer or employee to act in any manner not in the best interest of the Company or (ii) acceptance of a nominal benefit that has been disclosed and approved in accordance with Company policy. It is not a conflict of interest for a director, officer or employee or members of their immediate family to obtain services from persons or entities who also provide services to the Company, including legal, accounting or brokerage services, loans from banks or insurance from insurance companies, at rates customary for similarly situated customers.
- Acting as a broker or intermediary. Acting as a broker, finder, go-between or other intermediary for the benefit of a third party in transactions involving or potentially involving EOG.
- Decisions involving an undisclosed personal benefit. A director, officer or employee exercising discretionary authority or making or influencing any recommendation or decision on behalf of EOG that would result in an undisclosed

personal financial benefit to such director, officer or employee or to members of his or her family.

If a relationship or action involving or benefiting an employee or non-executive officer or a member of his or her family is disclosed to and affirmatively determined by the Company's Chairman and Chief Executive Officer or General Counsel to be immaterial, or if a relationship or action involving or benefiting an executive officer or director or a member of his or her family is disclosed to and affirmatively determined by the Board of Directors to be immaterial, then it is not deemed to be a conflict of interest within the meaning of this Code.

Outside Business Activities. Each officer and employee is expected to devote his or her full time and efforts during normal working hours to the service of the Company. No officer or employee shall engage in any business or secondary employment that interferes with his or her obligations and responsibilities to the Company. Outside work must not be done on Company time and must not involve the use of Company resources.

Service on Boards. Officers and employees of the Company should inform the Vice President, Human Resources or the General Counsel prior to accepting appointments to the board of directors of any public or privately held for-profit company so that disclosure requirements and possible conflict of interest issues can be analyzed and discussed. It is not necessary to disclose service on the boards of nonprofit, charitable, religious, civic or educational organizations unless it interferes with your obligations and responsibilities to the Company.

Related Party Transactions. A "related party transaction" is a transaction involving the Company (including its subsidiaries) in which any director or executive officer (or their immediate family members) had or will have a direct or indirect material interest. Although not all related party transactions involve conflicts of interests, such transactions may trigger certain legal obligations, including public disclosure. Therefore, all directors and executive officers shall promptly notify the General Counsel and, in the case of Directors, shall also notify the Chair of the Audit Committee of the Board of Directors, of any transaction that may constitute a related party transaction.

Conflicts of interest may not always be clear-cut, so if you have a question, you should consult with higher levels of management or the Company's Legal Department. Any employee, officer or director who becomes aware of a conflict or potential conflict should bring it to the attention of a supervisor, manager or other appropriate personnel or consult the procedures described in Section 3 of this Code.

## **7. Corporate Opportunities**

Employees, officers and directors are prohibited from taking for themselves personally or for their families opportunities that are discovered through the use of Company property, information or position unless such opportunity is first disclosed and offered to the Company and the Company affirmatively decides not to pursue it. Approval should be obtained in writing from the Chairman and Chief Executive Officer, or, if the corporate opportunity involves the Chairman and Chief Executive Officer, from the Board of Directors. Employees,

officers and directors may not use Company property, information, or position for improper personal gain, or compete with the Company directly or indirectly. Employees, officers and directors owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises.

## **8. Business Records and Disclosures**

The Company requires honest and accurate recording and reporting of business information and the management of business records in accordance with legal requirements. Unrecorded or “off the books” funds or assets shall not be maintained. All of the Company’s business records, including accounts and financial statements, must be maintained in reasonable detail, must appropriately reflect the Company’s transactions and must conform both to applicable legal requirements and to the Company’s system of internal controls. Records should always be retained or destroyed according to the Company’s records management policies.

All public disclosures made by the Company, including disclosures in reports and documents filed with or submitted to the Securities and Exchange Commission, shall be accurate and complete in all material respects. Each director, officer and employee is expected to carefully consider all inquiries from the Company related to the Company’s public disclosure requirements and promptly supply complete and accurate responses. Any employee, officer or director who becomes aware or believes that any disclosure that the Company has made or intends to make is inaccurate or misleading should immediately contact the Company’s Chief Financial Officer or General Counsel.

Communicating with the Public. Communications to those outside our Company requires an understanding of legal and media issues. Special care is required regarding the public release of information concerning the Company’s business, strategies, activities and plans, the disclosure of which could influence investors trading in the Company’s securities. All media contact and public statements and discussions of Company business should be referred to Investor Relations, and should be made only by spokespersons who have been properly authorized in accordance with Company policy, including EOG’s Regulation FD (Fair Disclosure) Policy.

## **9. Confidentiality**

Employees, officers and directors must maintain the confidentiality of confidential or proprietary information entrusted to them by the Company or others with whom the Company does business, except when disclosure is authorized by the Legal Department or required by laws or regulations. Confidential information includes all non-public information that might be of use to competitors, or harmful to the Company or others with whom the Company does business, if disclosed. It also includes non-public information that suppliers, customers and other companies have entrusted to us. Proprietary information includes seismic, geological and geophysical data, prospect and trend information, intellectual property such as trade secrets, patents, trademarks, and copyrights, as well as exploration, production and marketing plans, engineering and manufacturing ideas, designs, databases, records, salary information and any unpublished financial data and reports. Unauthorized use or distribution of this information is a violation of Company policy. Such information is to be used solely for

Company purposes and never for the private gain of a director, officer or employee (or any member of his or her family), or any third party. The obligation to preserve and protect confidential or proprietary information continues even after employment ends.

## **10. Protection and Proper Use of Company Assets**

Company assets should be used only for the legitimate business purposes of the Company. All employees, officers and directors should endeavor to protect the Company's assets and ensure their proper and efficient use. Protecting company assets against loss, theft and misuse is everyone's responsibility. If you become aware of the theft or misuse of Company assets, immediately report the matter to your management or the General Counsel for investigation.

## **11. Competition and Fair Dealing**

We seek to outperform our competition fairly, honestly and in full compliance with applicable laws, including antitrust laws. We seek competitive advantages through superior performance, never through unethical or illegal business practices. Each employee, officer and director should endeavor to respect the rights of and deal fairly and honestly with the Company's customers, suppliers, competitors and employees. No employee, officer or director should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other intentional unfair-dealing practice.

Antitrust Laws. Antitrust laws, also known as competition laws outside the United States, are designed to ensure a fair and competitive free market system. We will comply with the applicable antitrust and competition laws wherever we do business. Some of the most serious antitrust offenses occur between competitors, such as agreements to fix prices. Therefore it is important to avoid discussions with competitors regarding pricing, terms and conditions, costs, marketing or production plans and any other proprietary or confidential information. Antitrust laws may also apply in circumstances such as benchmarking efforts, trade association meetings or strategic alliances among competitors. If you believe a conversation with a competitor enters an inappropriate area, end the conversation at once and consult the Legal Department.

Unauthorized Taking or Use of Information. The unauthorized taking or use of proprietary information from other companies, possessing trade secret information that was obtained without legal authority, or inducing such disclosures by past or present employees of other companies is prohibited as a matter of Company policy and may be illegal.

Providing Business Entertainment or Gifts. The purpose of providing business entertainment and gifts in a commercial setting is to create good will and sound working relationships, not to gain an unfair advantage. No gift or entertainment should ever be offered, given or provided to suppliers, contractors, customers or competitors of EOG by any Company employee, officer or director, or by any of their family members, unless it: (i) is not a cash gift, (ii) is consistent with customary business practices, (iii) is not excessive in value, (iv) cannot be construed as a bribe, "kickback" or payoff and (v) does not violate any laws or regulations.

Please discuss with your supervisor any gifts or proposed gifts if you are uncertain about their appropriateness.

## **12. Insider Trading**

Directors, officers or employees in possession of material information about the Company must abstain from trading in EOG securities until such information is generally and publicly available by means of a press release or other public filing or disclosure by the Company. Such material "inside information" might include earnings estimates, stock and dividend activity, changes of control or management, pending mergers, sales, acquisitions, reserves numbers or other significant business information or developments. Providing such inside information to others who then trade on it is also strictly prohibited. Trading on inside information is also a violation of federal securities law. If you have any questions, please consult the Company's Legal Department.

## **13. International Business Transactions**

Special provisions of United States law and the laws of other countries where the Company or Company representatives conduct EOG business govern EOG's international activities. All transactions on behalf of EOG shall be carried out in full compliance with those laws.

FCPA Anti-Bribery and Accounting/Record Keeping Provisions. The U.S. Foreign Corrupt Practices Act (the "FCPA") has two important provisions – anti-bribery provisions and accounting and record keeping provisions. The FCPA applies not only to EOG's directors, officers and employees, but also to consultants or other persons we retain to represent us in any country outside the U.S. The anti-bribery provisions prohibit the giving of anything of value, directly or indirectly, to officials of foreign governments or foreign political candidates in order to obtain or retain business. A foreign official is broadly defined to include an official or employee of a foreign government or its agencies or government-controlled enterprises, including some national oil companies. It is strictly prohibited to make illegal payments to foreign officials of any country. The FCPA also requires that we maintain a system of internal accounting controls and keep accurate books and records. The FCPA makes it illegal for any person to circumvent the Company's internal controls or to falsify its books and records (or any supporting documentation such as invoices) to disguise payments prohibited by the anti-bribery provisions or for any other purpose.

Limited FCPA Exceptions. Under very limited circumstances, the FCPA permits "facilitating payments" to expedite performance of a routine governmental action, such as processing routine papers, visas or work orders; obtaining permits, licenses or other documents to do business; providing police protection or mail services; providing telephone services, power and water supply; and loading and unloading cargo. The term "routine governmental action" does not include any decision of whether to award new business or to continue business. These types of payments are very limited in scope and must be promptly disclosed to the General Counsel and your General Manager. Any such payments must be correctly recorded and identified in our records. In addition to facilitating payments, the FCPA has other narrowly defined exceptions. You should contact the Legal Department for guidance.

Anti-Boycott Laws. A boycott is the refusal of a person or group of people to do business with certain other people or countries. United States anti-boycott laws generally prohibit U.S. companies and their subsidiaries from cooperating with international boycotts that the U.S. government does not sanction. U.S. companies and their worldwide subsidiaries also must report to the U.S. government any requests they receive to engage in boycotting activity.

Economic and Trade Sanctions. EOG complies with all U.S. import and export controls and economic sanctions and embargoes restricting U.S. persons, corporations and, in some cases, foreign subsidiaries, from doing business with certain countries, groups, and individuals. Economic sanctions may prohibit doing business of any kind with targeted governments and organizations, as well as individuals and entities that act on their behalf. United States laws and regulations also may restrict investment in a targeted country, as well as trading in goods, technology, and services with a targeted country. U.S. persons may not approve or facilitate transactions by a third party that the U.S. person could not do directly. Please consult with the Legal Department for further guidance.

#### **14. Political Activities and Campaign Contributions**

EOG respects and supports the rights of directors, officers and employees to participate in political activities. However, these individuals must at all times make clear that their views and actions are their own, and not those of the Company. In addition, while directors, officers and employees may support political parties and candidates with their personal efforts and contributions, they may not make any contribution of Company funds, property or services to any political party or committee, or to any candidate for, or holder of, any office of any government without the express approval of the Chairman and Chief Executive Officer. These restrictions also include use of Company resources, such as employee time, telephones, computers or supplies. The Company will not reimburse employees for personal political contributions.

Lobbying activities on behalf of the Company are permissible, but highly regulated by law. Employees who wish to communicate with elected officials and government employees on state and national issues relating to EOG's business should contact the Legal Department to ensure that such activities fully comply with the law and that our Company's lobbying efforts are coordinated.

In addition, the U.S. government has a number of laws and regulations regarding business gratuities which may be accepted by U.S. government personnel. State and local governments, as well as foreign governments, may have similar rules. The Company's Legal Department can provide guidance to you in this area.