EOG RESOURCES, INC.

Corporate Governance Guidelines

(as of March 4, 2015)

1. Director Qualifications

The Board will have at least three-fifths of its directors who meet the criteria for independence required by the New York Stock Exchange, the Company's bylaws and applicable law, as each is amended from time to time. Nominees for directorship will be selected by the Nominating and Governance Committee in accordance with the policies and principles in its charter.

The Board presently has 7 members. It is the sense of the Board that a size of 6 to 8 members is appropriate. However, the Board would be willing to go to a somewhat larger size in order to accommodate the availability of an outstanding candidate.

While the Company does not have a mandatory retirement age for directors, any director having reached 80 years of age shall discuss with the Chairman of the Board and the Nominating and Governance Committee, and the Nominating and Governance 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.

It is the sense of the Board that individual directors who change the responsibility they held when they were elected to the Board should volunteer to resign from the Board. It is not the sense of the Board that in every instance the directors who retire or change from the position they held when they came on the Board should necessarily leave the Board. There should, however, be an opportunity for the Board through the Nominating and Governance Committee to review the continued appropriateness of Board membership under the circumstances.

The Chief Executive Officer may serve on no more than two other public company boards, and outside, non-employee directors may serve on no more than four other public company boards. Directors should advise the Chairman of the Board and the Chairman of the Nominating and Governance Committee in advance of accepting an invitation to serve on another public company board.

The Board does not believe it should establish term limits. While term limits could help insure that there are fresh ideas and viewpoints available to the Board, they hold the disadvantage of losing the contribution of directors who have been able to develop, over a period of time, increasing insight into the Company and its operations and, therefore, provide an increasing contribution to the Board as a whole. As an alternative to term limits, the Nominating and Governance Committee will evaluate the qualifications and performance of each incumbent director before recommending the nomination of that director for an additional term. This will allow each director the opportunity to conveniently confirm his or her desire to continue as a member of the Board.

2. Director Responsibilities

The basic responsibility of the directors is to exercise their business judgment to act in what they believe in good faith to be in the best interests of the Company and its stockholders. In discharging that obligation, directors should be entitled to rely on the honesty and integrity of the Company's senior executives and its outside advisors and auditors. The directors shall also be entitled to have the Company purchase reasonable directors' and officers' liability insurance on their behalf, to the benefits of indemnification to the fullest extent permitted by law and the Company's charter, bylaws and any indemnification agreements, and to exculpation as provided by state law and the Company's charter.

Directors are expected to attend Board meetings and meetings of committees on which they serve, to attend the Company's annual meeting of stockholders, and to spend the time needed, and meet as frequently as necessary, to properly discharge their responsibilities. Information and data that are important to the Board's understanding of the business to be conducted at a Board or committee meeting should generally be distributed in writing to the directors before the meeting, and directors should review these materials in advance of the meeting.

The Board believes that management speaks for the Company. Individual Board members may, from time to time, meet or otherwise communicate with various constituencies that are involved with the Company. But it is expected that Board members would do this with the knowledge of management and, absent unusual circumstances or as contemplated by the committee charters, only at the request of management.

3. Chairman and Presiding Director Responsibilities; Executive Sessions

The Board sees no need as a matter of policy to separate the offices of Chairman and Chief Executive Officer. The Board believes that this issue is part of the succession planning process and that it is in the best interests of the Company for the Board to make a determination when it elects a new Chief Executive Officer.

The Chairman will preside at all meetings of the Board and will establish the agenda for each Board meeting. However, each Board member is free to suggest the inclusion of items on the agenda. Each Board member is also free to raise at any Board meeting subjects that are not on the agenda for that meeting.

The non-management directors will annually select a non-management director to serve as Presiding Director. The Board believes that the Presiding Director serves a valuable role in the overall leadership of the Board by providing additional oversight of the Company's management. The non-management directors will meet in executive session at least quarterly, and the Presiding Director will preside at, and establish an agenda for, such sessions. The Presiding Director also has the authority to call, and establish the agenda for, additional meetings of the non-management directors.

The Presiding Director's duties include (i) presiding at all meetings of the Board at which the Chairman is not present (including executive sessions of the non-management directors); (ii) briefing the Chairman and executive management, as needed or appropriate, on matters discussed in the executive sessions; (iii) serving as a liaison between the Chairman (and the Company's other executive management) and the non-management directors; (iv) being readily available for communications with the Chairman, the Company's other executive management and the non-management directors; (v) coordinating the retention of consultants and advisors to the Board (as opposed to Board committee consultants and advisors); (vi) providing guidance and advice to the Chairman (as requested or needed); and (vii) performing such other duties as may be specified from time to time by the Board. The Presiding Director's name will be disclosed in the annual proxy statement.

4. Board Committees

The Board will have at all times an Audit Committee, a Compensation Committee, and a Nominating and Governance Committee. All of the members of these committees will be independent directors under the criteria established by the New York Stock Exchange, the Company's bylaws and applicable law, as each is amended from time to time. Committee members will be appointed by the Board upon recommendation of the Nominating and Governance Committee with consideration of the desires of individual directors.

Each committee will have its own charter. The charters will set forth the purposes, goals and responsibilities of the committees as well as qualifications for committee membership and committee reporting to the Board. The charters will also provide that each committee will annually evaluate its performance.

The Chairman of each committee, in consultation with the committee members and management, will determine the frequency and length of the committee meetings consistent with any requirements set forth in the committee's charter and will develop the agenda for each committee meeting.

The Board and each committee have the power to hire independent legal, financial or other advisors as they may deem necessary, without consulting or obtaining the approval of any officer of the Company in advance.

The Board may, from time to time, establish or maintain additional committees as necessary or appropriate.

5. Director Access to Officers and Employees

Directors have full and free access to officers and employees of the Company. Any meetings or contacts that a director wishes to initiate with an officer of the Company may be arranged through the CEO or the Secretary or directly by the director. Any meetings or contacts that a director wishes to initiate with any other employee of the Company should be arranged through the Secretary. The directors will use their judgment to ensure that any such contact is not disruptive to the business operations of the Company and will, to the extent not inappropriate, copy the CEO on any written communications between a director and an officer or employee of the Company.

6. Director Compensation

The form and amount of director compensation will be determined by the Board, taking into consideration the recommendations of the Compensation Committee in accordance with the policies and principles set forth in its charter, and the Compensation Committee will conduct an annual review of director compensation. The Compensation Committee will consider that directors' independence may be jeopardized if director compensation and perquisites exceed customary levels, if the Company makes substantial charitable contributions to organizations with which a director is affiliated, if the Company enters into consulting contracts with (or provides other indirect forms of compensation to) a director, or if the Company engages in a transaction with an organization with which the director is affiliated that is material to such organization.

7. Director Orientation and Continuing Education

All new directors must participate in a Company orientation program, which should be conducted within two months of the annual meeting at which new directors are elected or from his or her date of appointment. This orientation will include presentations by senior management to familiarize new directors with the Company's strategic plans, its significant financial, accounting and risk management issues, its compliance programs, its Code of Business Conduct and Ethics, its principal officers, and its internal and independent auditors. All other directors are also invited to attend the orientation program.

The Board encourages, but does not require, directors periodically to pursue continuing education opportunities with respect to the responsibilities of directors of public companies and will reimburse directors for reasonable expenses incurred in connection with such continuing education.

8. CEO Evaluation and Management Succession

The Compensation Committee will conduct an annual review of the CEO's performance, as set forth in its charter. No later than the first regularly scheduled Board meeting for a calendar year, the CEO will present to the Board his goals for the Company for that year. These goals will be discussed with the Board, will provide a basis for the Compensation Committee's assessment of the CEO's performance and will be a key ingredient in determining the CEO's compensation. In turn the other senior executives of the Company will develop their goals under the CEO's oversight. These goals will be considered when the Compensation Committee meets in determining their compensation. The Board of Directors shall approve policies and principles for CEO selection, as well as policies regarding succession in the event of an emergency or the retirement of the CEO.

9. Annual Performance Evaluation

The Board of Directors will conduct an annual self-evaluation to determine whether it and its committees are functioning effectively. The Nominating and Governance Committee will be responsible for overseeing the annual self-evaluation.

10. Loans to Directors or Executive Officers

The Company and its affiliates shall not make, directly or indirectly, any personal loans or extensions of credit to directors or executive officers.

11. Failure by a Director to Receive a Majority Vote

The Company's bylaws provide that, with the exception of a contested director election, directors are elected by the vote of a majority of the votes cast for such director at the meeting. In a non-contested election of directors, any nominee for director who fails to receive the requisite majority vote at an annual or special meeting held for the purpose of electing directors must, promptly following certification of the stockholder vote, tender his or her resignation to the Nominating and Governance Committee of the Board of Directors. The Nominating and Governance Committee (excluding the director who tendered the resignation) will evaluate any such resignation in light of the best interests of the Company and its stockholders in determining whether to accept or reject the resignation, or whether other action should be taken. The Nominating and Governance Committee will make a recommendation and the Board will act on the tendered resignation, and publicly disclose its decision and rationale, within 90 days following certification of the stockholder vote. This provision on voting for directors will be summarized or included in the Company's annual proxy statement relating to the election of directors.

12. Amendments to these Guidelines

Pursuant to its charter, the Nominating and Governance Committee shall, at least annually, review and assess the adequacy of these guidelines and recommend any proposed changes to the Board of Directors for approval. In addition, these guidelines may be amended or modified at any time and from time to time by resolution of the Board of Directors.

Approved by the Board of Directors effective as of March 4, 2015