

DEARBORN PARTNERS

Another Special Dividend Announcement—Even in Challenging Times—from Dearborn Partners’ Core Rising Dividend SMA Portfolio Company EOG Resources, Inc.

For the second time this year, the Board of Directors of EOG Resources, Inc. (EOG) has declared a special cash dividend. This May 5, 2022 announcement of \$1.80 per share is payable June 30, 2022 to shareholders of record as of June 15, 2022. The Company declared special dividends for the first time in 2021 with \$1.00 declared in May and \$2.00 declared in November. This latest announcement represents the Company’s fourth special cash dividend.

From the press release:

EOG announced its commitment to return a minimum of 60% of free cash flow to shareholders each year. This additional transparency complements the company's long-standing free cash flow priorities. It also reflects EOG's determination to continue to deliver on all its priorities, including returning additional cash to shareholders through special dividends or opportunistic share repurchases. The highest priority remains paying a sustainable and growing regular dividend. The \$0.75 per share regular dividend declared today represents a \$3.00 per share indicated annual rate. This is an 86% increase from the \$1.61 per share regular dividends paid in 2021. EOG today also declared a special dividend of \$1.80 per share. Combined with the \$1.00 per share special dividend declared in February, EOG has committed to return \$1.6 billion to shareholders through special dividends to-date in 2022.

EOG Resources, Inc. is one of the largest crude oil and natural gas exploration and production companies in the United States with proved reserves in the United States and Trinidad.

EOG Resources, Inc. is included in the Energy sector of our Dearborn Partners Core Rising Dividend separately managed account (SMA) portfolio. So far this year, 23 of 49 companies in this portfolio have announced 23 dividend increases that average about 13.4% more than the companies paid a year earlier. No companies in this portfolio have reduced or suspended dividends so far this year.

Thank you for your continued interest in our Dearborn Partners Rising Dividend Strategy.

This dividend increase announcement is not a complete description of, nor a recommendation to invest in, any investment strategy (the “Strategy”) mentioned herein. It is for informational purposes only and does not constitute an offer to sell nor a solicitation to buy, is not a recommendation regarding any securities transaction, nor is it an offer to provide advisory or other services by Dearborn Partners, L.L.C. The information contained in this writing should not be construed as financial or investment advice on any subject matter. Past performance is no guarantee of future results. There is no assurance the Strategy will be profitable, achieve its objectives, be suitable for you, or not incur losses. Some of the information herein has been obtained from third party sources. We believe such information is reliable, but we have not in each case verified its accuracy or completeness. Any opinions herein are as of the date of this report and are subject to change without notice. Dividends are not guaranteed and must be authorized by the company’s board of directors. There is no assurance that any Rising Dividend portfolio company will increase its dividend, or not reduce its dividend, or not have a significant decrease in its stock price. Dividend yield is one component of performance and should not be the only consideration for investment. Dearborn Partners L.L.C. is an investment adviser registered under the Investment Advisers Act of 1940, as

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amended. Registration does not imply a certain level of skill or training. For a complete list of all Dearborn Rising Dividend holdings that in the past year - increased their dividends, had no dividend increases, or had a dividend decrease, please contact the Dearborn Rising Dividend Team at RD@dearbornpartners.com. It should not be assumed that portfolio trades made in the future will be profitable, or will increase their dividends, or will equal the performance of the securities in this announcement.