VAALCO ENERGY, INC.
Environmental, Social and Governance Committee Charter

Amended and Restated as of October 27, 2022

This Environmental Social and Governance Committee Charter (this "***Charter***") sets forth the purpose and membership requirements of the Environmental, Social and Governance Committee (the "***Committee***") of the Board of Directors (the "***Board***") of VAALCO Energy, Inc. (the "***Company***") and establishes the authority and responsibilities delegated to it by the Board.

1. **Purpose**. The purpose of the Committee is to (i) identify, evaluate, recruit and recommend to the Board individuals qualified to be nominated for election to the Board, (ii) recommend to the Board the members and Chairperson for each Board committee, (iii) periodically review and assess the Company's Corporate Governance Principles and the Company's Code of Business Conduct and Ethics and make recommendations for changes thereto to the Board, (iv) oversee the annual self-evaluation of the performance of the Board and the annual evaluation of the Company's management, (v) assist the Board in succession planning, and (vi) consider any other corporate governance issues that arise and discharge all other duties and responsibilities imposed on the Committee by the Board from time to time.

2. **Committee Members**.

   2.1. **Composition and Appointment**. The Committee shall consist of three (3) or more members of the Board. The members and Chairperson of the Committee shall be appointed by the Board. The Board shall fill vacancies on the Committee and may remove a Committee member from the membership of the Committee at any time without cause. Members shall serve until their successors are appointed by the Board or for such term or terms as the Board may determine or until earlier resignation or death.

   2.2. **Independence**. Each member of the Committee must meet the independence requirements of the New York Stock Exchange ("***NYSE***") and applicable federal securities laws, including the rules and regulations of the Securities and Exchange Commission ("***SEC***"). Notwithstanding the foregoing membership requirements, no action of the Committee shall be invalid by reason of any such requirement not being met at the time such action is taken.

   2.3. **Subcommittees**. The Committee shall have the authority to delegate authority and responsibilities to subcommittees; provided, that no subcommittee shall consist of less than two members.

3. **Advisors**. The Committee shall have the authority, in its sole discretion, to (i) retain, at the Company's expense, and oversee search firms, consultants, outside legal counsel and other expert advisors (collectively, the "***Advisors***") as it deems necessary to fulfill its responsibilities and (ii) determine, on behalf of the Company, the compensation of such Advisors.

4. **Meetings**.

   4.1. **Frequency of Meetings**. The Committee shall meet as often as is necessary to carry out its responsibilities. The Chairperson of the Committee may call a special meeting at any time as he or she deems advisable.

   4.2. **Minutes**. Minutes of each meeting of the Committee shall be kept to document the discharge by the Committee of its responsibilities and a copy thereof shall be sent to the members of the Board.

4.3. **Quorum**. A quorum shall consist of a majority of the Committee's members. The act of a majority of the Committee members present at a meeting at which a quorum is present shall be the act of the Committee, however, nominations for directors that are submitted to the Board must be approved by the two-thirds vote of the standing members of the Committee. The Committee may also act by unanimous written consent of its members in lieu of a meeting.

4.4. **Agenda**. The Chairperson of the Committee shall prepare an agenda for each meeting of the Committee, in consultation with Committee members and any appropriate member of the Company's management or staff, as necessary. As requested by the Chairperson, members of the Company's management and staff shall assist the Chairperson with the preparation of any background materials necessary for any Committee meeting.

4.5. **Presiding Officer**. The Chairperson of the Committee shall preside at all Committee meetings. If the Chairperson is absent at a meeting, a majority of the Committee members present at a meeting shall appoint a different presiding officer for that meeting.

5. **Board and Committee Members**.

5.1. **Nominee Criteria and Qualifications**. The Committee may, in addition to the criteria specified in the Company's Corporate Governance Principles, establish criteria for persons to be nominated for election to the Board and its committees, taking into account the composition of the Board as a whole. In addition, the Committee shall determine whether qualifications for membership on each committee of the Board of Directors are met.

5.2. **Consideration of Stockholder Recommendations**. The Committee shall be responsible for establishing a policy regarding consideration of director candidates recommended by the Company's stockholders and the procedures to be followed by stockholders that desire to submit such a recommendation in accordance with the Company's Bylaws.

5.3. **Identification of Board Candidates**. When the circumstances require, the Committee shall identify, screen and recommend to the Board new persons qualified to be nominated for election as directors, taking into account the director qualification criteria approved by the Board. The Committee shall also annually review each incumbent director's past performance and recommend to the Board whether such director should be nominated for reelection. The Committee shall be responsible for conducting, subject to applicable law, any and all inquiries into the background and qualifications of any candidate for the Board and such candidate's compliance with the independence and other qualification criteria established by the Committee. The Committee shall also consider matters relating to the removal, resignation and retirement of directors, and assist the Board in overseeing the development of director succession and replacement plans.

5.4. **Recommendation of Board Nominees**. Prior to each annual meeting of the shareholders of the Company, the Committee shall recommend to the Board nominees for election to the Board.

5.5. **Recommendation of Committee Members**. The Committee shall review the Board's committee structure, composition and operation and annually recommend to the Board the membership of each Board committee (including this Committee) and a Chairperson for each committee. The Committee shall review the qualifications of the members of each committee to ensure that each committee has a membership that meets any applicable criteria of the rules and regulations of the SEC and NYSE. There is no policy limiting the length of service on any committee.

6. **Board Matters**.

6.1. **Director Orientation**. The Committee shall, in consultation with the Chief Executive Officer and appropriate members of management, periodically review and approve the Company's orientation program for new directors in accordance with the Company's Corporate Governance Principles.

6.2. **Recruitment of Directors**. The Committee shall evaluate the Company's policies relating to the recruitment of directors, including compensation, benefits and D&O insurance, as well as indemnification protections provided in the Company's organizational documents, and make recommendations to the Board or any appropriate Board committee regarding such matters.

6.3. **Board Attendance at Annual Meeting**. The Committee shall be responsible for determining whether or not the Company should have a policy regarding Board members' attendance at the Company's annual meetings of stockholders.

6.4. **Outside Directorships**. The Committee shall review directorships in other public companies held by or offered to directors of the Company and management of the Company and assess, evaluate and make recommendations to the Board as to the continuing appropriateness of such individual's Board membership under the circumstances.

6.5. **Change in Responsibilities**. The Committee shall consider whether a change in an individual employee or non-employee director's professional responsibilities, including retirement, a change in employer or other significant change in their professional roles and responsibilities, directly or indirectly impacts that person's ability to fulfill his or her directorship obligations with respect to the Company. The Committee shall make recommendations to the Board as to whether or not the Board should accept such director's resignation pursuant to the Company's Corporate Governance Principles or request such director's continued membership on the Board.

6.6. **Disclosures**. The Committee shall review and discuss with management disclosure of the Company's corporate governance practices, including information regarding the operations of the Committee and other Board committees, director independence and the director nominations process, and to recommend that this disclosure be, included in the Company's proxy statement or annual report on Form 10-K, as applicable.

7. **Management Succession and Appointment of Officers**.

7.1. **Succession Plan**. The Committee shall determine that a satisfactory system is in effect for education, development, and orderly succession of senior and mid-level managers throughout the Company. The Committee shall ensure the availability of the CEO's ongoing recommendations as to his or her successor in the event of an emergency or retirement.

7.2. **CEO Succession**. The Committee shall recommend to the Board a successor to the CEO when a vacancy occurs.

7.3. **Appointment of Officers**. The Committee shall make recommendations to the Board with respect to (i) the appointment of SEC reporting officers ("***SEC reporting officers***" are those officers that file Forms 3, 4 and 5 with the SEC under Section 16 of the Exchange Act) and (ii) such persons to be elected officers by the Board and review any proposed personnel changes involving such officers.

8. **Communications with Security Holders**. The Committee shall be responsible for establishing a process for security holders to send security holder communications, as such term is used in Regulation S-K Item 407(f)(2), or any successor provision thereto, to Board members, including whether security holder communications will be screened to determine the communications that will be relayed to Board

members. The Committee shall be responsible for determining whether or not to seek the approval of such policy by the independent Board members, as described in the instructions to Regulation S-K Item 407(f)(2)(ii), or any successor provision thereto.

9. **Social Responsibility and Environmental Sustainability**. The Committee shall be responsible for the oversight of the Company's policies and programs on issues of social responsibility and environmental sustainability.

10. **Reports and Assessments; Amendments of Code of Business Conduct and Ethics**.

    10.1. **Board Reports**. The Chairperson of the Committee shall, periodically, at his or her discretion, report to the Board on Committee actions and on the fulfillment of the Committee's responsibilities under this Charter.

    10.2. **Evaluation of Committee Charters**. The Committee shall annually assess the adequacy of this Charter and advise the Board of its assessment and of its recommendation for any changes to the Charter. The Committee shall, if requested by management, assist management with the preparation of a certification to be presented annually to the NYSE affirming that the Committee reviewed and reassessed the adequacy of this Charter. The Committee shall conduct an annual review of all other committee charters and recommend to the Board any changes it deems necessary. In connection therewith, the Committee shall receive the reports of each Board committee as to each such committee's annual review of its charter. The Committee shall review the recommendations of each Board committee regarding the charter of its committee and report such recommendations to the Board.

    10.3. **Committee Self-Assessment**. The Committee shall annually make a self-assessment of its performance and shall report the results of such self-assessment to the Board.

    10.4. **Assessment of Board and Management**. The Committee shall oversee an assessment of the performance of the Board, its committees and management, including the effectiveness of the Company's leadership structure. The Committee shall be responsible for establishing the evaluation criteria and implementing the process for such evaluation.

    10.5. **Corporate Governance Principles**. The Committee shall conduct an annual review and assessment of the Company's (i) Corporate Governance Principles, (ii) Code of Business Conduct and Ethics (including any Addendums thereto), (iii) Insider Trading Policy, (iv) Anti-Bribery and Anti-Tax Avoidance Compliance Policy, (v) Drug Policy and (vi) stock ownership guidelines (collectively, the "***Guidelines***"), and recommend to the Board any changes to such Guidelines that it deems necessary. The Committee (in consultation with the Chairman of the Board) shall review and make recommendations to the Board regarding any stockholder proposals that relate to corporate governance.

While the Committee members have the duties and responsibilities set forth in this Charter, nothing contained in this Charter is intended to create, or should be construed as creating, any responsibility or liability of the Committee members, except to the extent otherwise provided under applicable law. In fulfilling its responsibilities, the Committee will rely to a significant extent on information and advice provided by management, consultants, advisors and counsel. When the Committee takes an action, it shall exercise its independent judgment on the basis of such information, and advice and other appropriate factors deemed by the Committee to be in the best interests of the Company and its stockholders. Nothing contained in this Charter is intended to preclude or impair the protection provided in Section 141(e) of the Delaware General Corporation Law (or any successor provision thereto) for good faith reliance by members of the Committee on reports or other information provided by others.