VAALCO ENERGY, INC.

TECHNICAL AND RESERVES COMMITTEE CHARTER

(Effective as of November 5, 2026)

Purpose

The board of directors (the "***Board***") of VAALCO Energy, Inc. (the "***Company***") has established the Technical and Reserves Committee of the Board (the "***Committee***") with the authority, responsibility and specific duties as described in this Technical and Reserves Committee Charter (this "***Charter***"). The primary purpose of the Committee shall be to assist the Board and the Audit Committee of the Board (the "***Audit Committee***") in their oversight responsibilities relating to evaluating and reporting on the Company's oil and gas reserves.

Committee Membership

The Committee shall consist of no fewer than three members. A majority of the members of the Committee shall meet the independence and experience requirements of the New York Stock Exchange (the "***NYSE***") or similar requirements of such other securities exchange or quotation system or regulatory agency as may from time to time apply to the Company, and a majority of the members of the Committee: (i) will not be and will not have been during the 12 months preceding their appointment to the Committee: (A) an officer or employee of the Company or an affiliate of the Company; (B) a person who beneficially owns 10% or more of the outstanding voting securities of the Company; or (C) a relative of a person referred to in (A) or a person residing in the same home as that person, and (ii) will be free from any business or other relationship which could reasonably be seen to interfere with the exercise of their independent judgment.

The members of the Committee shall be appointed by the Board from among its members on the recommendation of the Environmental, Social and Governance Committee. Committee members shall serve for such term or terms as the Board may determine or until their earlier resignation, removal or death and may be removed by the Board at any time, with or without cause. Vacancies occurring on the Committee shall be filled by the Board by an affirmative vote of a majority of the Board. The Chair of the Committee shall be appointed by the Board on the recommendation of the Environmental, Social and Governance Committee.

Meetings

The Committee shall hold such regular or special meetings as its members shall deem necessary or appropriate. The Chair of the Committee shall report to the Board from time to time, or whenever so requested by the Board. Meetings may, at the discretion of the Committee, include members of the Company's management, independent advisors and consultants or any other persons whose presence the Committee believes to be necessary or appropriate. Those in attendance may observe meetings of the Committee, but may not participate in any discussion or deliberation unless invited to do so by the Committee, and in any event are not entitled to vote. At the discretion of the Committee Chair, any director who is not a Committee member may attend Committee meetings as a guest. The Committee shall meet in executive session as required and discussions may include such topics as the Committee members determine.

A quorum shall consist of the greater of one-half of the Committee's membership, but no fewer than two people. 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. The Committee may also act by unanimous written consent of its members in lieu of a meeting. Written minutes of Committee meetings shall be maintained.

Committee Authority and Responsibilities

The Committee is delegated all authority of the Board as may be required or advisable to fulfill the purposes of the Committee. Without limiting the generality of the preceding statement, the Committee has the authority, and is entrusted with the responsibility to take the following actions. The Committee shall have authority to pay, at the expense of the Company, ordinary administrative expenses that, as determined by the Committee, are necessary or appropriate in carrying out its duties. The Committee shall have full access to all books, records, facilities and personnel of the Company as deemed necessary or appropriate by any member of the Committee to discharge his or her responsibilities hereunder. The Committee shall have authority to require that any of the Company's personnel, counsel, or any other consultant or advisor to the Company attend any meeting of the Committee or meet with any member of the Committee or any of its special legal, accounting or other advisors and consultants. The approval of this Charter by the Board shall be construed as a delegation of authority to the Committee with respect to the responsibilities set forth herein.

The Committee shall annually review the Committee's own performance and report its findings to the Board. The Committee shall annually review the adequacy of this Charter and report such findings to the Board or to any committee of the Board to which the Board has delegated such authority.

The Committee, to the extent it deems necessary or appropriate, shall oversee the Company's (i) annual review of its oil and gas reserves, (ii) procedures for evaluating and reporting its oil and gas producing activities, and (iii) compliance with applicable regulatory and securities laws relating to the preparation and disclosure of information with respect to its oil and gas reserves and shall consult with the Audit Committee of the Board on such matters relating to the Company's oil and gas reserves which impact the Company's financial statements. The Committee's functions and procedures should remain flexible to address changing circumstances most effectively. To implement the Committee's purpose, the Committee shall be charged with the following functions and processes with the understanding, however, that the Committee may supplement or (except as otherwise required by applicable laws or rules) deviate from these activities as appropriate under the circumstances:

1. ***Review of Disclosure Procedures***. To review at least annually the Company's procedures relating to disclosure of information with respect to the oil and gas activities of the Company, including its procedures for complying with the disclosure requirements and restrictions of the U.S. Securities and Exchange Commission (the "***SEC***"), the NYSE, the London Stock Exchange (the "***LSE***") and National Instrument 51-101 – Standards of Disclosure for Oil and Gas Activities ("***NI 51-101***").

2. ***Evaluation and Retention of Consultants***. To approve the appointment of the qualified independent reserve evaluator(s) or auditor(s) (the "***Consultants***") retained to assist the Company in the annual and any quarterly evaluation or review of the Company's oil and gas reserves data; to evaluate the performance of the Consultants appointed by the Company and retained to assist the Company in the annual and any quarterly evaluation or review of the Company's oil and gas reserves data; to annually assess each Consultant's qualifications and independence and to determine whether to retain or to terminate the Consultants. In the case of any proposed change in the appointment of the Consultant(s), determine the reasons for the proposed change and whether there have been any disputes between the appointed Consultant(s) and management of the Company.

3. ***Approval of Consultant Engagements***. To determine and approve the engagements of the Consultants, including the scope of such engagements, and the compensation to be paid, at the Company's expense, to the Consultants.

4. ***Provision of Information to the Consultants***. To annually review the Company's procedures for providing information to the Consultant(s) to ensure the Consultant(s) can properly and independently fulfil its duties.

5. ***Technical Performance Plans***. To review the technical performance and plans of the Company, including the Company's long-term resource development strategy any proposed new ventures and advise the Board on the conclusions of the Committee in respect to the same.

6. ***Review and Recommendation***. To review: (i) the content and filing of the Company's statement of reserves data and other oil and gas information specified in Form 51-101F1, (ii) the filing of the report of the Consultant(s) on the Company's reserves data in accordance with Form 51-101F2 and applicable SEC, NYSE or LSE rules, and (iii) the content and filing of the Company's report of management and directors on oil and gas disclosure in accordance with Form 51-101F3, or such other reserves or resources disclosure documentation prepared by the Company for dissemination to the public, including in its filings with the SEC, NYSE and LSE, as applicable, and make a recommendation to the Board as to whether to approve the content and filing of such documents (and, in the case of the Company's financial statements, to make a recommendation to the Audit Committee as to whether to move for the incorporation of such documents into the Company's financial statements).

Prior to recommending that the Board approve the filing of the statement of reserves data and other oil and gas information and the report of the Consultant(s) on the Company's reserves data with the applicable regulatory authorities, and prior to recommending that the Audit Committee of the Board move for their inclusion in the Company's financial statements, to meet with management and the Consultant(s) to: (i) determine whether any restrictions affect the ability of the Consultant(s) to report on the reserves or resources data of the Company without reservation; and (ii) review the reserves data and the report of the Consultant(s) thereon.

Press Releases. To review and discuss with management (i) any press releases to be issued by the Company which disclose the Company's oil and gas reserves, and (ii) the substance of the Company's oil and gas reserves' information provided to analysts and ratings agencies, which discussions in each case may be general discussions of the type of information to be disclosed and, if appropriate, make recommendations to the Board regarding the issuance of such press releases.

7. ***Separate Sessions***. Periodically, to meet in separate sessions with Consultants and management, as necessary or appropriate, to discuss any matters that the Committee believes should be discussed privately with the Committee.

8. ***Correspondence with Regulators***. To consider and review with management, outside counsel, as appropriate, and, in the judgment of the Committee, such special counsel, and other consultants and advisors as the Committee deems appropriate, any correspondence with regulators or governmental agencies and any published reports that raise material issues regarding the Company's oil and gas reserves.

9. ***Regulatory Initiatives***. To review with counsel, and management, as appropriate, any significant regulatory or other legal or accounting initiatives or matters that may have a material impact on the Company's oil and gas reserves if, in the judgment of the Committee, such review is necessary or appropriate.

10. ***Investigations***. The Committee shall have the authority to conduct or authorize investigations into any matter within the scope of the responsibilities delegated to the Committee as it deems

appropriate, including the authority to request any officer, employee or Consultant of the Company to meet with the Committee or any Consultants engaged by the Committee.

11. ***Report to Board***. To report to the Board of Directors such other matters as the Committee deems appropriate from time to time or whenever it shall be called upon to do so.

12. ***General Authority***. To perform such other functions and to have such powers as may be necessary or appropriate in the efficient and lawful discharge of the foregoing.

Limitation of Committee's Role

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.