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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person * <u>POWERS MATTHEW R</u>  (Last) (First) (Middle) <u>9800 RICHMOND AVE STE 700</u>  (Street) <u>HOUSTON TX 77042-4685</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>VAALCO ENERGY INC /DE/ [ EGY ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) <u>EVP, Gen. Counsel &amp; Corp. Sect</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/08/2023</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	06/08/2023		A		20,883 <sup>(1)</sup>	A	\$0.00	20,883	D	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					Title	Amount or Number of Shares
Option to purchase Common Stock	\$4.19	06/08/2023		A		34,585 <sup>(2)</sup>		06/08/2024	06/08/2033	Common Stock	34,585	\$0.00	34,585	D	

**Explanation of Responses:**

1. Represents shares of restricted stock granted to the reporting person pursuant to the VAALCO Energy, Inc. 2020 Long Term Incentive Plan (the "Plan"). The shares vest in three equal annual installments beginning on the first anniversary of the date of grant.

2. On June 8, 2023, the reporting person was granted an option, pursuant to the Plan, to purchase 34,585 shares of common stock. The option vests in three equal annual installments beginning on the first anniversary of the date of grant based upon satisfaction of stock price appreciation of 15.0%, 32.5% and 52.5%, respectively, using a 30-day average stock price from the stock price on the date of the grant.

**Remarks:**

/s/Matthew Powers 06/12/2023  
 \*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.