

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**  
**Pursuant to Section 13 or 15(d)**  
**of the Securities Exchange Act of 1934**

Date of Report (Date of earliest reported): August 30, 2022

**VAALCO Energy, Inc.**  
(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction  
of incorporation)

001-32167  
(Commission  
File Number)

76-0274813  
(IRS Employer  
Identification No.)

9800 Richmond Avenue, Suite 700  
Houston, Texas  
(Address of principal executive offices)

77042  
(Zip Code)

Registrant's telephone number, including area code: (713) 623-0801

Not Applicable  
(Former Name or former address if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.10	EGY	New York Stock Exchange
Common Stock, par value \$0.10	EGY	London Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

**Item 5.02      Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On August 30, 2022, Michael Silver, who currently serves as the Executive Vice President, General Counsel, Corporate Secretary and Chief Compliance Officer of VAALCO Energy, Inc. (the “**Company**”), notified the Company of his intention to resign from the Company. In connection therewith, on August 30, 2022, the Company and Mr. Silver entered into an amendment (“**Amendment**”) to the Employment Agreement, dated May 22, 2021 between Mr. Silver and the Company to provide for a retention bonus payable to Mr. Silver subject to his remaining employed by the Company until the date (the “**Retention Date**”) that is five (5) calendar days after the earlier of (i) the consummation of the Arrangement Agreement dated as of July 13, 2022 by and among the Company, VAALCO Energy Canada ULC, an Alberta unlimited liability company, and TransGlobe Energy Corporation, an Alberta Corporation; (ii) the termination of the Arrangement Agreement in accordance with its terms; or (iii) a date as may be mutually agreed by the Company and Mr. Silver. The retention bonus is a cash amount equal to fifty percent (50%) of Mr. Silver’s base salary prorated for the period from January 1, 2022 to the Retention Date.

**Item 8.01      Other Events.**

On September 2, 2022, the Company issued a press release announcing Mr. Silver’s intention to resign. A copy of the press release is attached hereto as Exhibit 99.1.

**Item 9.01.      Financial Statements and Exhibits.**

(d) Exhibits

<b>Exhibit No.</b>	<b>Description of Exhibit</b>
<a href="#"><u>99.1</u></a>	Press Release, dated September 2, 2022
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**VAALCO Energy, Inc.**  
(Registrant)

Date: September 6, 2022

By: /s/ Jason Doornik  
Name: Jason Doornik  
Title: Chief Accounting Officer and Controller



## **VAALCO ENERGY, INC. ANNOUNCES CHANGE IN SENIOR LEADERSHIP**

**HOUSTON – September 2, 2022** – VAALCO Energy, Inc. (NYSE: EGY; LSE: EGY) (“VAALCO” or the “Company”) today announced that Michael Silver, its Executive Vice President, General Counsel, Corporate Secretary and Chief Compliance Officer, has advised of his intention to leave VAALCO to pursue other interests. Mr. Silver will remain with the Company for a transitional period to facilitate consummation of the proposed arrangement with TransGlobe Energy Corporation. The Company has launched an executive search to find a replacement for the position.

Mr. Silver was named Vice President and General Counsel on April 1, 2019 and before that served as VAALCO’s Senior Counsel since joining the Company in November 2018. Prior to joining VAALCO, Mr. Silver had a long and successful career with multiple legal roles for a number of companies in the energy sector. Mr. Silver began his career with ExxonMobil Corporation’s Law Department in 1990.

George Maxwell, VAALCO’s Chief Executive Officer, commented, “We would like to thank Michael for his tireless dedication and valued years of service to VAALCO. Michael was a part of the executive team that guided VAALCO through some very challenging periods for the industry and helped the Company emerge stronger. We will miss Michael’s legal guidance and strategic insight and we wish him the best in his future endeavors.”

### **About VAALCO**

VAALCO, founded in 1985, is a Houston, USA based, independent energy company with production, development and exploration assets in the West African region.

The Company is an established operator within the region, holding a 63.6% participating interest in the Etame Marin Block, located offshore Gabon, which to date has produced over 126 million barrels of crude oil and of which the Company is the operator.

### **For Further Information**

#### **VAALCO Energy, Inc. (General and Investor Enquiries)**

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