

## **MODERN SLAVERY STATEMENT**

VAALCO Energy, Inc. and its subsidiaries and affiliates (hereafter referred to as “VAALCO” or “we”) make this statement in connection with our obligations under the Modern Slavery Act 2015 in the United Kingdom.

### **Modern Slavery**

Modern slavery can take various forms including servitude, forced or compulsory labour, and human trafficking, each involving the deprivation of a person’s liberty to exploit them for another’s personal or commercial gain. It is a crime and a violation of fundamental human rights.

### **Policy Statement**

We have a zero-tolerance approach to modern slavery and we are committed to implementing and enforcing effective systems and controls to ensure that modern slavery is not taking place anywhere in our own business or in any of our supply chains. We expect the same standards from all of our contractors, suppliers and other business partners.

Our opposition to modern slavery is reflected in our Anti-slavery and Human Trafficking Policy and Code of Business Conduct and Ethics (the “**Code**”), each of which strives to maintain our proud tradition and commitment to the highest legal and ethical standards in conducting our business. Our approach is underpinned by our corporate values of integrity, transparency, fairness and respect which we champion across our operations and the local communities in which we operate.

### **Steps to prevent Modern Slavery**

We work with consultants, contractors, distributors, joint-venture partners, suppliers, third party agents and vendors in Equatorial Guinea, Gabon, the United Kingdom and the United States of America. We expect all of our employees and contractors across each of these territories to conduct themselves with the highest levels of integrity and in full compliance with the laws and regulations that govern our business. This includes taking steps to prevent, detect and report incidents of modern slavery in any part of our business.

As part of our initiatives to identify and mitigate any risks of modern slavery we conduct due diligence exercises and utilise appropriate vendor selection criteria in all of our procurement processes, in light of the ethical standards and corporate values that are reflected in the United Kingdom’s Modern Slavery Act 2015.

We also include specific provisions in all contracts with third parties requiring each organisation to comply with all applicable laws and regulations in territories in which they operate, including in respect of health and safety, working hours, pay and employment conditions, and to adhere to our high ethical standards as set out in the Code and the Anti-Slavery and Human Trafficking Policy. Existing business relationships are monitored on an ongoing basis and we would immediately cease conducting business with any third party that is found to be involved in modern slavery. We expect that our suppliers will hold their own suppliers to the same high standards.

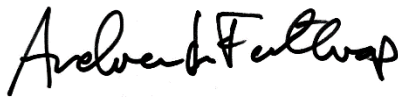
We are committed to improving our processes, practices and policies in an effort to

eliminate modern slavery and human trafficking in the global supply chain, and we expect all our suppliers to support our goal of tackling modern slavery. In addition to the above, we are implementing the measures outlined below to continue to ensure that modern slavery is not present in our business or our supply chains:

- identifying, monitoring and assessing potential risk areas of our supply chains;
- providing training to relevant employees to detect signs of slavery in the supply chain as part of our compliance programme; and
- including provisions prohibiting the use of forced, compulsory or trafficked labour in all relevant third party, supplier and vendor contracts.

This statement constitutes VAALCO's slavery and human trafficking statement for the financial year ending 31 December 2021 and is made in connection with the requirement by the Government of the United Kingdom to publish a statement pursuant to section 54(1) of the Modern Slavery Act 2015.

The statement has been approved by the Board of Directors of VAALCO Energy, Inc.



**Andrew L. Fawthrop**  
**Chairman**

**For and on behalf of VAALCO Energy, Inc. and its subsidiaries and affiliates**