

**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 event reported): June 6, 2024

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.

As described in Item 5.07 of this Current Report on Form 8-K (this “*Current Report*”), on June 6, 2024, at the Annual Meeting of Stockholders (the “*Annual Meeting*”) of VAALCO Energy, Inc. (the “*Company*”) the Company’s stockholders approved an amendment (the “*Amendment*”) to the VAALCO Energy, Inc. 2020 Long-Term Incentive Plan (the “*2020 LTIP*”). The Amendment increased the number of shares authorized for issuance pursuant to awards under the 2020 LTIP by 5,500,000 shares, for a total number of 14,750,000 shares authorized. A description of the material terms of the Amendment was included under the heading “Proposal No. 4—Approval of an Amendment to the VAALCO Energy, Inc. 2020 Long Term Incentive Plan,” in the Company’s Definitive Proxy Statement on Schedule 14A filed with the Securities and Exchange Commission (the “*SEC*”) on April 26, 2024, (the “*Proxy Statement*”). Such description is qualified in its entirety by reference to the full text of the Amendment, a copy of which is attached as Exhibit 10.1 to this Current Report and is incorporated herein by reference.

Item 5.07 Submission of Matters to a Vote of Security Holders.

A total of 74,619,029 shares of the Company’s common stock were present in person or represented by proxy at the Annual Meeting. The matters submitted for a vote and the related results are set forth below. A more detailed description of each proposal was included in the Proxy Statement.

Proposal No. 1: Election of five directors, each to serve for a one-year term.

<u>Nominee</u>	<u>Votes Cast For</u>	<u>Votes Withheld</u>	<u>Broker Non-Votes</u>
Andrew L. Fawthrop	48,967,557	5,720,663	19,930,809
George W. M. Maxwell	51,594,139	3,094,081	19,930,809
Cathy Stubbs	51,924,815	2,763,405	19,930,809
Fabrice Nze-Bekale	43,537,487	11,150,733	19,930,809
Edward LaFehr	51,945,783	2,742,437	19,930,809

Proposal No. 2: Ratification of the appointment of KPMG LLP as the Company’s independent registered public accounting firm for the fiscal year ending December 31, 2024.

<u>Votes Cast For</u>	<u>Votes Cast Against</u>	<u>Votes Abstained</u>	<u>Broker Non-Votes</u>
73,039,703	590,319	989,007	--

Proposal No. 3: Approval, on an advisory basis, of the compensation of the Company’s named executive officers.

<u>Votes Cast For</u>	<u>Votes Cast Against</u>	<u>Votes Abstained</u>	<u>Broker Non-Votes</u>
45,823,049	8,581,757	283,414	19,930,809

Proposal No. 4: Approval of an amendment to the 2020 LTIP to increase the number of shares reserved for issuance pursuant to awards.

<u>Votes Cast For</u>	<u>Votes Cast Against</u>	<u>Votes Abstained</u>	<u>Broker Non-Votes</u>
43,921,481	10,537,089	229,650	19,930,809

Each of the proposals acted upon by the Company’s stockholders at the Annual Meeting was approved by the requisite vote.

At the Annual Meeting, George W. M. Maxwell, the Company’s Chief Executive Officer, presented an overview of the Company’s business and historical performance. The presentation is available at www.vaalco.com under the “Presentations” section on the “Investor Relations” page.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
10.1	Amendment No. 2 to the VAALCO Energy, Inc. 2020 Long-Term Incentive Plan
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: June 6, 2024

By: /s/ Lynn Willis
Name: Lynn Willis
Title: Interim Chief Accounting Officer and Controller

SECOND AMENDMENT TO THE VAALCO ENERGY, INC. 2020 LONG TERM INCENTIVE PLAN

This SECOND AMENDMENT TO THE VAALCO ENERGY, INC. 2020 LONG TERM INCENTIVE PLAN (this “*Amendment*”), effective as of June 6, 2024, is made and entered into by VAALCO Energy, Inc., a Delaware corporation (the “*Company*”). Terms used in this Amendment with initial capital letters that are not otherwise defined herein shall have the meanings ascribed to such terms in the VAALCO Energy, Inc. 2020 Long Term Incentive Plan, effective as of April 27, 2020 (as amended by the First Amendment to the VAALCO Energy, Inc. 2020 Long Term Incentive Plan, effective as of June 3, 2021, the “*2020 Plan*”).

RECITALS

WHEREAS, pursuant to Article 9 of the 2020 Plan, the Company's Board of Directors (the “*Board*”) may, at any time and from time to time, amend the 2020 Plan, provided that, under certain circumstances, such amendment shall be approved by the requisite vote of the stockholders of the Company entitled to vote thereon;

WHEREAS, the Company desires to amend the 2020 Plan to increase the maximum number of shares of Common Stock that may be delivered pursuant to Awards granted under the 2020 Plan from 9,250,000 shares to 14,750,000 shares of Common Stock;

WHEREAS, the Board approved this Amendment on April 19, 2024, subject to approval by the Company’s stockholders; and

WHEREAS, this Amendment was submitted to the stockholders of the Company for their approval and was approved on June 6, 2024.

NOW, THEREFORE, in accordance with Article 9 of the 2020 Plan, the Company hereby amends the 2020 Plan as follows:

1. Section 5.1 of the 2020 Plan is amended by deleting said section in its entirety and substituting in lieu thereof the following new Section 5.1:

5.1 Number Available for Awards . Subject to adjustment as provided in Articles 11 and 12, the maximum number of shares of Common Stock that may be delivered pursuant to Awards granted under the Plan is fourteen million seven hundred fifty thousand (14,750,000) shares plus any Prior Plan Awards, of which up to one million (1,000,000) shares may be delivered pursuant to Incentive Stock Options. Shares to be issued may be made available from authorized but unissued Common Stock, Common Stock held by the Company in its treasury, or Common Stock purchased by the Company on the open market or otherwise. During the term of this Plan, the Company will at all times reserve and keep available the number of shares of Common Stock that shall be sufficient to satisfy the requirements of this Plan.

2. Except as expressly amended by this Amendment, the 2020 Plan shall continue in full force and effect in accordance with the provisions thereof.
