

Employee Engagement Disclosure

EVOLUTION PETROLEUM CORPORATION

SEPTEMBER 29, 2021

We believe we have built a team of talented individuals that are focused on cultivating a culture of teamwork, innovation, honesty, and accountability. We work to ensure our entire team is aligned with our business goals.

We engage and empower our employees and consultants through regular team meetings. During these meetings, we provide updates on projects (both current and upcoming) and routine ongoing activities. These meetings give each employee and consultant the opportunity to participate in a discussion about our business and associated challenges. Our team meetings help senior management identify areas where additional support may be needed on a real time basis. During these meetings, we recognize the accomplishments of the team for the week and establish targets for the week ahead. We view our team meetings as an opportunity for knowledge management, ensuring the cross-pollination between disciplines to strengthen our corporate efficiency and managerial execution. We believe that routine engagement with our employees and consultants helps to align them with Evolution's goals and provides a sense of ownership and deeper understanding of how each individual employee and consultant contributes to the Company's accomplishments, thus improving overall team morale. We pride ourselves on transparent communication at all levels of the organization.

As our success is dependent upon our team, we seek to attract and retain talented individuals with our work environment as well as our competitive pay and benefits package. For our full-time employees, our benefits package, as determined by the Board of Directors, includes medical, dental, and vision insurance, 401(k) contributions based on a portion of the employee's base salary, short and long-term performance-based, and service-based incentive pay (i.e., annual bonuses and stock awards), and paid time off ("PTO"). Our employees have access to gym and exercise facilities within our office building. We also offer employees the opportunity to participate in our charitable donation matching program and paid time off to volunteer with an organization of their choosing.

Evolution also recognizes the value of the continual professional development of its employees. To foster a thriving professional environment, we encourage all of our employees and leadership to engage in their respective professional communities and to participate in training and professional seminar opportunities related to our business throughout the year. Evolution reimburses all employees for expenses associated with approved professional development, including, but not limited to:

- Attending conferences, seminars, and networking events related to the employee's field of work;

- Maintaining memberships in professional organizations related to the employee's field of work;
- Maintaining professional licenses as required; and
- Participating in classes, seminars, and tutorials to enhance technical skills.