

# **EVOLUTION PETROLEUM CORPORATION CHARTER OF THE SUSTAINABILITY COMMITTEE OF THE BOARD OF DIRECTORS**

**Effective October 24, 2022**

The Board of Directors (the “Board”) of Evolution Petroleum Corporation, a Nevada corporation (the “Corporation”), has constituted and established a Sustainability Committee (the “Committee”) with authority, responsibility and specific duties as described herein.

## **I. Purpose**

The Committee is appointed by the Board of Directors to assist the Board in fulfilling its responsibilities relating to (i) oversight of the Corporation’s framework for the development of policies, programs and practices regarding sustainability and environmental, social and governance (“ESG”) topics and public policy matters (collectively, “Sustainability”); and (ii) the Corporation’s compliance with laws and regulations related to Sustainability.

## **II. Committee Composition**

The Committee shall consist of no fewer than two members of the Corporation’s Board of Directors. The Board of Directors shall annually appoint the members of the Committee. The Board of Directors may also select a Chair of the Committee. If the Chair is not designated or present, the members of the Committee may designate a Chair by majority vote of the Committee membership. Committee members are subject to removal by the Board of Directors in its discretion.

## **III. Committee Authority and Responsibilities**

The Committee shall meet as often as it determines is appropriate. Such meetings may be held in person or telephonically and may be held at such times and places as the Committee determines. The Chair of the Committee should prepare and/or approve an agenda in advance of each meeting. The Committee may form and delegate authority to subcommittees when appropriate.

This Charter is intended to be flexible so that the Committee is able to meet changing conditions. The Committee is authorized to take such further actions as are consistent with its responsibilities and to perform such other actions as applicable law, NYSE American and the Corporation’s Bylaws and corporate governance documents or the Board of Directors may require.

The Committee shall perform the following duties:

1. Oversee the Corporation's framework for the development of policies, programs and practices regarding Sustainability matters including, the Corporation's (a) safety, health, and environmental practices, (b) corporate responsibility, and (c) social impact.
2. Review the Corporation's Sustainability program and periodically receive reports on the Corporation's (a) progress on Sustainability initiatives; and (b) compliance with the Corporation's Sustainability policies, programs, and practices.
3. Monitor and review with management emerging political, social, and environmental trends, major legislative and regulatory, or other important public policy developments pertaining to Sustainability.
4. Oversee and periodically review the Corporation's policies and practices regarding: (i) corporate charitable and philanthropic activities, (ii) public policy advocacy efforts, including financial contributions to any trade associations, and (iii) diversity, inclusion, human and workplace rights, and talent development and retention.
5. Oversee the Corporation's engagement with stakeholders on sustainability, ESG and public policy matters and oversee the Corporation's external reporting on Sustainability, including the Corporate Sustainability Report.
6. Review and reassess the adequacy of the Committee's charter and recommend any changes to the full Board at least annually.
7. Conduct an evaluation of the Committee's performance at least annually.

#### **IV. Structure and Operations**

The Board shall designate a member of the Committee as the chairperson. The Committee shall meet at least one time a year at such times and places as it deems necessary to fulfill its responsibilities. The Committee shall report regularly to the Board regarding its actions and make recommendations to the Board as appropriate. The Committee is governed by the same rules regarding meetings (including meetings in person or by telephone or other similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board.

#### **V. Delegation of Authority**

The Committee shall have the authority to delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more subcommittees as the Committee may deem appropriate in its sole discretion, provided that such subcommittees are composed entirely of independent directors.