

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this Document or what action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent professional adviser authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriate authorised independent financial advisor.

If you have sold or otherwise transferred, or you sell or otherwise transfer, your entire holding of ordinary shares in Victoria Oil & Gas Plc (“Victoria Oil and Gas” or the “Company”), please send this Document, together with the accompanying documents including the Form of Proxy, at once to the purchaser or transferee or to the stockbroker, bank or other agent through or by whom the sale or transfer was effected, for onward delivery to the purchaser or transferee. If you have sold or otherwise transferred only part of your holding of ordinary shares in Victoria Oil & Gas Plc, please consult the stockbroker, bank or other agent through whom the sale or transfer was effected as to the action you should take.



VICTORIA OIL & GAS PLC

(Incorporated and registered in England and Wales with registered number 05139892)

NOTICE OF GENERAL MEETING

Notice of the General Meeting of the Company, to be held at the offices of Kerman & Co LLP, 200 Strand, London WC2R 1DJ at 11.00 a.m. on 29th October 2020, is set out at the end of this Document. Shareholders will find enclosed with this Document a Form of Proxy. Please complete the enclosed Form of Proxy and return it to Computershare Investor Services at The Pavilions, Bridgwater Road, Bristol BS99 6ZY, to arrive no later than 11.00 a.m. on 27 October 2020 or submit your votes online at www.investorcentre.co.uk/eproxy using the Control Number, your unique PIN and Shareholder Reference Number printed on your Form of Proxy.

Letter from the Executive Chairman of Victoria Oil & Gas Plc

(incorporated in England & Wales with registration number 05139892)

Directors
Roger Kennedy Executive Chairman
Roy Kelly Chief Executive Officer
Robert Collins Chief Financial Officer
John Daniel Non-Executive Director

Registered Office
200 Strand
London
WC2R 1DJ

www.victoriaoilandgas.com

28 September 2020

To the holders of Ordinary Shares

Dear Shareholder,

NOTICE OF GENERAL MEETING

I enclose the Notice of the General Meeting (“the Meeting”) to be held at 11.00 a.m. on 29 October 2020 at the offices of Kerman & Co LLP, 200 Strand, London WC2R 1DJ.

As previously advised, this Meeting has been convened to receive the Company’s Annual Accounts for the year ended 31 December 2019, together with the Directors’ reports and the Auditor’s report (‘2019 Annual Report and Accounts’). Please see the resolution on the enclosed Notice of the Meeting. An electronic copy of the 2019 Annual Report and Accounts is available on the Company’s website at www.victoriaoilandgas.com and copies have been distributed to Shareholders of the Company (“Shareholders”) as per individual request.

Due to the Coronavirus (Covid-19) pandemic and the restrictions imposed by the Government on public gatherings, **it will not be possible for the Shareholders to attend the Meeting in person**. We are disappointed that these measures have to be adopted and appreciate our Shareholders’ understanding during these extraordinary circumstances. The meeting will take place with presence of a minimum quorum arranged by the Company and will be facilitated in line with the Government’s strict social distancing advice. At the Meeting only formal business of the meeting as set out in the Notice will be covered.

The Directors are mindful that Shareholders have not been able to have a direct dialogue with management or directors of the Company at Shareholder meetings this year due to the severe but understandable restrictions placed upon us by the Covid-19 pandemic. As a result, we propose to invite questions from Shareholders in advance of the Meeting on the 2019 Annual Report and Accounts. A response to these questions will be published before the Meeting and additional information about this process will be made available on our website. All questions should be sent directly to the Company by close of business on 22 October 2020 either via email to compliance@victoriaoilandgas.com or by post to Victoria Oil & Gas Plc, Scott House, Suite 1, The Concourse, Waterloo Station, London, SE1 9LX and include your Shareholder registration number or registered Shareholder details and address.

The Board of Victoria Oil and Gas encourages shareholders to vote electronically and to appoint the Chair of the Meeting as their proxy with their voting instructions.

Voting Arrangement – Action to be taken

As there will be no Shareholder presence at the meeting other than the minimum quorum as arranged by the Company, the resolution to be considered at the Meeting will be voted on by way of a poll. This ensures that Shareholders who have submitted voting instructions will have their votes fully taken into account. The results of the poll vote will be released to the market via the Regulatory News Service of the London Stock Exchange and published on the Company’s website after the conclusion of the Meeting,

Please submit your vote on the resolution online at www.investorcentre.co.uk/eproxy using the Control Number, your unique PIN and Shareholder Reference Number printed on your Form of Proxy. If you hold your shares through CREST, you can submit your votes through the CREST electronic proxy appointment service. Alternatively, complete the enclosed Form of Proxy and return it in the envelope provided to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY as soon as possible.

The Form of Proxy or online voting instruction must be received by Computershare no later than 11.00 a.m. on 27 October 2020.

RECOMMENDATION

The Directors unanimously recommend that Shareholders vote in favour of the resolution, as they intend to do so in respect of their aggregate beneficial holdings.

Yours faithfully,

Roger Kennedy
Executive Chairman

Enc

Notice of General Meeting

Victoria Oil & Gas Plc

Company Number: 05139892

Notice is hereby given that a General Meeting of Victoria Oil & Gas Plc (the "Company") will be held at the offices of Kerman & Co LLP, 200 Strand, London WC2R 1DJ on 29 October 2020 at 11:00 a.m. for the purpose of considering and, if thought fit, to pass the following Resolution:

AGENDA

As Ordinary Resolution:

1. To receive and consider the Company's Annual Accounts for the financial year ended 31 December 2019 together with the Directors' Reports and the Auditor's Report on those Accounts.

By Order of the Board,

Leena Nagrecha
Company Secretary

28 September 2020

Victoria Oil & Gas Plc
200 Strand
London
WC2R 1DJ

Notes to the Notice of General Meeting

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to exercise all or any of the member's rights to attend, speak and vote at the meeting. In view of Covid-19 social distancing restrictions, members are encouraged to vote electronically and to appoint the chairman of the meeting as their proxy (see Chairman's Letter – Voting Arrangement).
2. If a member signs and returns a Proxy Form with no name inserted in the box, the Chairman of the Meeting will be deemed to be the member's proxy. Where a member appoints as a proxy someone other than the Chairman, the member is responsible for ensuring that the proxy attends the Meeting and is aware of the member's voting intentions.
3. A member which is a corporation is entitled to appoint one or more corporate representatives to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual member. If a member which is a corporation appoints more than one corporate representative in relation to the Meeting, each representative must exercise the rights attached to a different share or shares held by that member. In the case of a member which is a corporation, the Proxy Form must be executed under the corporation's common seal or signed on its behalf by a duly authorised officer of the corporation or an attorney for the corporation.
4. A Form of Proxy is enclosed. To be valid, the Form of Proxy (and any power of attorney or other authority (if any) under which it is signed) must be duly completed and signed and deposited at the office of the Company's registrars, using the reply-paid envelope provided to Computershare Investor Services, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY or by hand to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS13 8AE not less than 48 hours (excluding non-working days) before the time for holding the meeting (or any adjourned meeting). Completion of a Form of Proxy does not preclude a member from attending and voting in person at the meeting if (s)he so wishes. You can also appoint a proxy online by visiting www.investorcentre.co.uk/eproxy. The proxy appointment and instructions must be received by the Registrar not less than 48 hours (excluding non-working days) before the time for holding the meeting (or any adjourned meeting). Completion of a Form of Proxy does not preclude a member from attending and voting in person at the Meeting if (s)he so wishes.
5. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members entered in the Company's register of members at close of business on 27 October 2020 shall be entitled to attend and vote at the Meeting in respect of the number of shares registered in their names at that time. Changes in the Company's register of members after that time shall be disregarded in determining the rights of any person to attend and vote at the Meeting. If the Meeting is adjourned, only those members entered in the Company's register of members as at close of business on the day two days (excluding non-working days) before the date of the adjourned Meeting shall be entitled to attend and vote at the adjourned Meeting.
6. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider should refer to their CREST sponsors or voting service provider(s), who will be able to take the appropriate action on their behalf.
7. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST Proxy Instruction must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the Company's registrars, Computershare Investor Services PLC (CREST Participant ID: 3RA50), no later than 48 hours (excluding non-working days) before the time appointed for the Meeting or any adjournment thereof. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.
8. CREST members and, where applicable, their CREST sponsor or voting service provider should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsor or voting service provider are referred in particular to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
9. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
10. You may not use any electronic address (within the meaning of section 333(4) of the Companies Act 2006) provided in this notice or in any related documents to communicate with the Company for any purposes other than those expressly stated.
11. Your personal data includes all data provided by you, or on your behalf, which relates to you as a shareholder, including your name and contact details, the votes you cast and your reference number (as attributed to you by the Company or its registrars). The Company determines the purposes for which, and the manner in which, your personal data is to be processed. The Company and any third party to which it discloses the data (including the Company's registrars) may process your personal data for the purposes of compiling and updating the Company's records, fulfilling its legal obligations and processing the shareholder rights you exercise.
12. As at 28 September 2020 (being the last practicable date prior to the publication of this notice), the Company's total issued share capital consisted of 256,861,796 ordinary shares of 0.5 pence each, carrying one vote per share. The Company does not hold any treasury shares.