

## Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Victoria Oil & Gas Plc (the "Company") will be held on Wednesday 29 June 2016, at 11.00 a.m. at Coin Street Neighbourhood Centre, South Bank Room 1, 108 Stamford Street, South Bank, London SE1 9NH, to consider and if thought fit to pass the following Resolutions, of which Resolutions 1 to 4 (inclusive) will be proposed as Ordinary Resolutions and Resolution 5 will be proposed as a Special Resolution.

### Ordinary Business:

#### As Ordinary Resolutions:

1. To receive the Company's Accounts for the seven-month period ended 31 December 2015 together with the Directors' reports and the Auditor's report on those Accounts.
2. To elect Iain Patrick as a Director of the Company.
3. To re-appoint Deloitte as Auditors of the Company and to authorise the Directors to fix their remuneration.

### Special Business:

#### As an Ordinary Resolution:

4. THAT the Directors be and they are hereby generally and unconditionally authorised for the purposes of Section 551 of the Companies Act 2006 (the "Act") to exercise all the powers of the Company to allot equity securities (within the meaning of Section 560(1) of the Act):

- (a) up to an aggregate nominal amount of £182,492; and
- (b) up to a further aggregate nominal amount of £182,492 provided that (i) they are equity securities (within the meaning of section 560(1) of the Act) and (ii) they are offered by way of a rights issue to holders of ordinary shares on the register of members at such record date as the Directors may determine where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held by them on any such record date and to other holders of equity securities entitled to participate therein, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter,

provided that such authority shall expire at the commencement of the Annual General Meeting next held after the passing of this resolution save that the Company may pursuant to the authority make offers or agreements before the expiry of the authority which would or might require equity securities to be allotted after such expiry, and the Directors may allot equity securities in pursuance of such offers or agreements as if the power conferred thereby had not expired.

#### As Special Resolution:

5. THAT subject to the passing of Resolution 4, the Directors be and are hereby empowered pursuant to Section 570 and 573 of the Act to allot equity securities (within the meaning of Section 561(1) of the Act) wholly for cash pursuant to the authority conferred by Resolution 4 as if Section 561(1) of the Act did not apply to any such allotment, and this power shall be limited to the allotment of equity securities:

- (a) in connection with an offer of such securities by way of rights (including without limitation, under a rights issue, open offer or similar arrangement) to holders of equity securities in proportion (as nearly as may be practicable) to their respective holdings of such securities, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements, record dates or any other legal or practical problems under the laws of any territory, or the requirements of any regulatory body or stock exchange; and
- (b) otherwise than pursuant to the resolution referred to in 5(a) above of up to an aggregate nominal amount equal to ten per cent of the issued ordinary share capital of the Company from time to time;  
provided that (unless renewed)
  - (i) the authority contained in this resolution shall expire at the commencement of the Annual General Meeting held next after the passing of this Resolution, and
  - (ii) the Company may before such expiry make such offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred hereby has expired.

By Order of the Board

**Leena Nagrecha**  
Company Secretary

29 May 2016

Victoria Oil & Gas Plc  
Hatfield House  
52/54 Stamford Street  
London  
SE1 9LX

## Notes to the Notice of Annual General Meeting

### Appointment of proxies

1. As a member of the Company, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
2. A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the Chairman of the meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the meeting you must appoint your own choice of proxy (not the Chairman) and give your instructions directly to the relevant person.
3. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, you must complete a separate proxy form for each proxy and specify against the proxy's name the number of shares over which the proxy has rights. If you are in any doubt as to the procedure to be followed for the purpose of appointing more than one proxy you must speak with the Company Secretary. If you fail to specify the number of shares to which each proxy relates, or specify a number of shares greater than that held by you on the record date, proxy appointments will be invalid.
4. If you do not indicate to your proxy how to vote on any resolution, your proxy will vote or abstain from voting at his discretion. Your proxy will vote or abstain from voting as they think fit in relation to any other matter which is put before the meeting.

### Proxy voting using hard copy proxy form

5. The notes to the proxy form explain how to direct your proxy to vote on each resolution or withhold his vote.
6. To appoint a proxy using the proxy form, it must be:
  - 6.1 completed and signed;
  - 6.2 sent or delivered to Registrar at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY; and
  - 6.3 received by the Registrar no later than 11.00 a.m. on 27 June 2016.
7. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
8. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

### Electronic proxy voting through the internet

9. You are able to appoint a proxy online by visiting [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy). You will be required to enter your control number, shareholder reference number and PIN which can be found either on your proxy form or within the email notifying you of the AGM. The proxy appointment and instructions must be received by the Registrar no later than 11.00 a.m. on 27 June 2016.

### Electronic proxy voting through CREST

10. CREST members will be able to cast their vote using CREST electronic proxy voting using the procedures described in the CREST Manual (available via [www.euroclear.com/CREST](http://www.euroclear.com/CREST)). To appoint one or more proxies or to give an instruction to a proxy (whether previously appointed or otherwise) via the CREST system, CREST messages must be received by the Registrar (ID number 3RA50) not later than 11.00 a.m. on 27 June 2016.

### Appointment of proxy by joint members

11. In the case of joint holders of shares, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder (being the first named holder in respect of the shares in the Company's register of members) will be accepted.

### Changing proxy instructions

12. To change your proxy instructions simply submit a new proxy appointment using the method set out in paragraphs 5 to 9 above. Note that the cut off time for receipt of proxy appointments specified in those paragraphs also applies in relation to amended instructions. Any amended proxy appointment received after the specified cut off time will be disregarded.
13. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

### Termination of proxy appointments

14. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Registrar at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.
15. The revocation notice must be received by the Registrar no later than 11.00 a.m. on 27 June 2016.
16. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, your proxy appointment will remain valid.
17. Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.