



## VISTA OIL & GAS

### CALL FOR A GENERAL SHAREHOLDERS MEETING OF VISTA OIL & GAS, S.A.B. DE C.V.

As provided by article 183 of the Corporations Law and article twentieth of the current by-laws of Vista Oil & Gas, S.A.B. de C.V. (the "Company"), shareholders of the Company (the "Shareholders") are hereby summoned to a GENERAL SHAREHOLDERS MEETING, at 11:00 hours, on March 22, 2018, in Mexico City, the corporate address of the Company, in the meeting room located in Torre Virreyes, Pedregal 24, piso 24, colonia Molino del Rey, código postal 11040, delegación Miguel Hidalgo (the "General Shareholders Meeting"), in order to discuss the following:

#### AGENDA

- I. Proposal, discussion and, if applicable, approval, of certain equity interests and direct interests in assets acquisitions from Pampa Energía S.A. and Pluspetrol Resources Corporation, in the understanding that both acquisitions shall constitute, jointly and once consummated, the "Initial Business Combination" provided in the Company's by-laws and in the other documents related to the Company (the "Initial Business Combination").
- II. Proposal, discussion and, if applicable, approval, of certain contingent financing regarding the Initial Business Combination.
- III. Proposal, discussion and, if applicable, approval, of a long-term incentive plan based on shares for directors, employees and members of the board, with its effectiveness subject to approval of the Initial Business Combination.
- IV. Appointment of representatives to comply with the resolutions adopted by the corresponding meeting.

Shareholders are hereby reminded that to be admitted to the General Shareholders Meeting they must deliver proof of deposit (*constancia de depósito*) issued by S.D. *Indeval, Institución para el Depósito de Valores, S.A. de C.V.*, and if applicable, the complementary list provided by the Securities Market Law at least one business day prior to the execution of the meeting called herein, in the address provided by the first paragraph of this call, between 9:00 and 14:00 hours, or 16:30 and 19:00 hours, from Monday to Friday. Against receipt of such proof of deposit (*constancia de depósito*), shareholders shall be granted an assistance pass, without which, they may not attend the General Shareholders Meeting. Shareholders can attend the General Shareholders Meeting personally, or represented by an attorney-in-fact, through a power-of-attorney, granted pursuant to the templates provided by the Company, under article 49, subsection III of the Securities Market Law or through a power-of-attorney granted under common applicable law. Power-of-attorney templates and additional documents in connection with the agenda are available for Shareholders, in the address set forth in the first paragraph of this call.

**Right to Receive Payments and Reimbursements.** As provided by the unanimous resolutions of the shareholders' of the Company, made outside of a general ordinary and extraordinary meeting, dated July 28, 2017, as evidenced in public instrument number 80, 566, issued on July 28, 2017 by Carlos Alberto Sotelo Regil Hernández, Notary Public number 165 of Mexico City, acting as substitute for Roberto Nuñez y Bandera Notary Public number 1 of Mexico City (the "Shareholders' Resolutions"), shareholders that own series "A" shares, which represent the capital stock of the Company ("Series A Shares") may choose to receive the payments and reimbursements provided by the Shareholders' Resolutions against delivery of the corresponding Series A Shares for cancellation. In order to do so, such shareholders must notify their choice to the Company no later than March 20, 2018, which for clarification purposes is the second business day prior to the General Shareholders Meeting called herein, in writing, and in substantially equal terms to the ones provided by the template available for Shareholders in the address provided by the first paragraph of this call

(the "Exercise Notice"), providing, among others, (i) evidence that the person delivering such Exercise Notice (such person, an "Exiting Shareholder") owned the number of Series A Shares related to such payment and reimbursement under the corresponding Exercise Notice (such Series A Shares, the "To Be Cancelled Shares") as of the closing of operations on March 13, 2018; (ii) choosing whether the corresponding payment and reimbursement shall be made in Mexican pesos or US dollars, and the account information in which the corresponding funds shall be deposited; and (iii) the express and irrevocable obligation of the person delivering such Exercise Notice to transfer the To Be Cancelled Shares, through instructions to the financial institution through which such shares are kept in Indeval, to the account in Indeval provided by such Exercise Notice, for subsequent cancellation; immediately before the corresponding payments and reimbursements are made, the second business day before the consummation of the Initial Business Combination (the "Delivery, Payment and Reimbursement Date"), date which will be announced by the Company through the Mexican Stock Exchange, in the understanding that if the Initial Business Combination is not approved by the General Shareholders' Meeting or, even if approved, it is not consummated on June 30, 2018, at the latest, then (y) no payment or reimbursement shall be made, as provided herein; and (z) the obligation of the Exiting Shareholders of delivering the To Be Cancelled Shares shall be terminated. Pursuant to the Shareholders' Resolutions, should a group of shareholders owning Series A Shares be considered as a "Group of Persons" as provided by the Securities Market Law, such shareholders shall only be entitled to receive payments and reimbursements corresponding to the number of Series A Shares which, in total, represents up to 20% of the outstanding Series A Shares as of the moment of such election.

In order to make the payments and reimbursements that are requested, as applicable, the Company shall calculate the pro-rata portion of the funds deposited in the Escrow Account (as defined by the Shareholders' Resolutions) corresponding to the Exiting Shareholders by dividing (i) the total number of To Be Cancelled Shares by, (ii) the total number of outstanding Series A Shares at such moment. The result of such calculation shall constitute the "Percentage of Exiting Shares". On the Delivery, Payment and Reimbursement Date, the Company shall settle the Percentage of Exiting Shares regarding all investments deposited at such moment in the Escrow Account, and the amount resulting from such settlement shall be (y) converted to pesos, legal currency in Mexico, as necessary to satisfy Exiting Shareholders which have requested payment in such currency, with any third-party, using the exchange rate available to the Company at the time; and (z) once the conversion has been made, transferred to the accounts provided by the Exercise Notice, as long as the corresponding Exiting Shareholder has fulfilled its obligations of transferring the To Be Cancelled Shares through instructions to the financial institution through which such shares are kept in Indeval, to the account in Indeval provided by such Exercise Notice.

Mexico City, February 19, 2018



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Miguel Galuccio  
President of the Board of Managers of  
Vista Oil & Gas, S.A.B. de C.V.