

PROPOSAL FOR THE REMUNERATION OF DIRECTORS AND MEMBERS OF THE COMMITTEES OF VISTA OIL & GAS S.A.B. DE C.V.

Since the initial public offering in August 2017, the Company set up a Board of Directors of the highest professional and human level, with extensive experience in the industry and the region, composed mostly of independent directors, Susan Segal, Mark Bly, Anthony Lim and Mauricio Doehner Cobian.

Our 4 independent directors are members of both the Audit and Corporate Practices' Committees and have an active participation in all matters related to the legal and regulatory activities of these Committees imposed by the Mexican Capital Market Law.

Likewise, they have an active role in those duties entrusted to them by the Board in relation to generating value for the Company in its activities.

Taking into account the above described features of our Board of Directors and the type of activities carried out by our Company, we have performed a benchmarking study of comparable cases which is attached as Annex A hereof, for purposes of submitting this remuneration proposal to the Ordinary Shareholders Meeting of the Company.

Accordingly, the remuneration proposed for each of the 4 independent directors of the Board of Directors of VISTA OIL & GAS S.A.B. de C.V. amounts to US\$ 80,000.00 for the current fiscal year to be paid in 4 quarterly installments, in the understanding that they shall attend at least 4 meetings of the Board during 2018.

Additionally, based on the Long Term Incentive Plan, approved by the Ordinary Shareholders' Meeting of the Company on March 22, 2018, we hereby propose that the independent directors be entitled to receive 20,000 shares of the Company each of them, for the current fiscal year, provided that they attend at least 4 meetings of the Board during 2018.

We believe that our Directors shall receive a remuneration in accordance with their active participation in the Board of the Company to be fully aligned with the generation of value that we propose for our shareholders.

DIRECTOR COMPENSATION DETAILS

COMPENSATION FOR GENERAL BOARD SERVICE

Company	Annual Cash Retainer		Meeting Fees		Annualized Total Equity		Total General Board Compensation		Add'l Meeting Fees	Typical Director Compensation
	Member	Chairman	Member	Chairman	Member	Chairman	Member	Chairman	Member	Member
Southwestern Energy Co.	60.000	16.000	-	-	200.000	120.000	260.000	136.000	-	260.000
Callon Petroleum Co.	60.000	-	-	-	135.000	-	195.000	-	-	195.000
SM Energy Co.	90.000	85.000	1.500	-	180.000	-	271.500	85.000	4.500	276.000
Gulfport Energy Corp.	60.000	65.000	2.250 *	-	125.000	-	187.250	65.000	4.500	191.750
Centennial Resource Develop Inc.	87.500	-	-	-	224.677	-	312.177	-	-	312.177
Extraction Oil & Gas, Inc.	80.000	-	-	-	130.000	-	210.000	-	-	210.000
Chesapeake Energy Corp.	100.000	-	-	-	250.000	325.000	350.000	325.000	-	350.000
Carrizo Oil & Gas Inc.	60.000	120.000	3.500 *	-	96.950	54.292	160.450	174.292	4.500	164.950
QEP Resources Inc.	70.000	-	-	-	180.000	-	250.000	-	-	250.000
Halcon Resources Corp.	70.000	-	-	-	135.004	-	205.004	-	-	205.004
Oasis Petroleum Inc.	60.000	-	1.500	-	117.000	-	178.500	-	4.500	183.000
Kosmos Energy Ltd.	60.000	-	-	-	-	-	60.000	-	-	60.000
Laredo Petroleum, Inc.	60.000	-	-	-	138.000	-	198.000	-	-	198.000
Prevalence	100%	31%	31%	0%	92%	23%	100%	38%	31%	100%
Estadistics										
90 th Percentile	89.500	81.000	2.100	-	219.742	106.858	311.342	187.858	4.500	315.842
75 th Percentile	80.000	16.000	1.500	-	180.000	-	261.500	16.000	4.500	266.000
50 th Percentile	60.000	-	-	-	135.004	-	195.004	-	-	195.004
25 th Percentile	60.000	-	-	-	125.000	-	185.000	-	-	185.000
10 th Percentile	60.000	-	-	-	100.960	-	160.960	-	-	160.960
Average	70.577	22.000	673	-	147.049	38.407	218.299	60.407	1.385	219.683

* Includes member telephonic meeting fee

DIRECTOR COMPENSATION DETAILS

COMMITTEE COMPENSATION

Company	Audit Committee					Compensation / HR Committee					Gov Nom / Committee				
	Annual Retainer		Per Meeting	Annualized Total Equity		Annual Retainer		Per Meeting Fees		Annualized Total	Retainer		Per Meeting	Annualized Total	
	Member	Chairman	Member	Member	Chairman	Member	Chairman	Member	Member	Chairman	Member	Chairman	Member	Member	Chairman
Southwestern Energy Co.	-	16,000	-	-	-	-	12,000	-	-	-	-	8,000	-	-	-
Callon Petroleum Co.	-	20,000	-	-	-	-	15,000	-	-	-	-	10,000	-	-	-
SM Energy Co.	-	20,000	1,500 *	-	-	-	15,000	1,500	-	-	-	10,000	1,500	-	-
Gulfport Energy Corp.	-	15,000	1,500 *	-	-	-	10,000	1,500 *	-	-	-	10,000	1,500 *	-	-
Centennial Resource Develop Inc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Extraction Oil & Gas, Inc.	7,500	20,000	-	-	-	5,000	15,000	-	-	-	4,000	8,000	-	-	-
Chesapeake Energy Corp.	-	-	-	-	25,000	-	-	-	-	15,000	-	-	-	-	15,000
Carrizo Oil & Gas Inc.	9,000	11,000	1,500 *	40,719	27,146	5,000	10,000	1,500 *	27,146	13,573	3,000	7,000	1,500 *	11,634	3,878
QEP Resources Inc.	-	15,000	-	-	-	-	15,000	-	-	-	-	10,000	-	-	-
Halcon Resources Corp.	7,500	17,500	-	-	-	5,000	10,000	-	-	-	5,000	7,500	-	-	-
Oasis Petroleum Inc.	-	17,000	1,500	-	-	-	15,000	1,500	-	-	-	10,000	1,500	-	-
Kosmos Energy Ltd.	-	25,000	-	-	-	-	25,000	-	-	-	-	10,000	-	-	-
Laredo Petroleum, Inc.	-	-	-	-	20,000	-	-	-	-	15,000	-	-	-	-	12,500
Prevalence	23%	77%	31%	8%	23%	23%	77%	31%	8%	23%	23%	77%	31%	8%	23%
Estadistics															
90 th Percentile	7,500	20,000	1,500	-	24,000	5,000	15,000	1,500	-	14,715	3,800	10,000	1,500	-	10,776
75 th Percentile	-	20,000	1,500	-	-	-	15,000	1,500	-	-	-	10,000	1,500	-	-
50 th Percentile	-	16,500	-	-	-	-	12,000	-	-	-	-	8,000	-	-	-
25 th Percentile	-	14,000	-	-	-	-	10,000	-	-	-	-	7,000	-	-	-
10 th Percentile	-	1,100	-	-	-	-	-	-	-	-	-	-	-	-	-
Average	1,846	14,708	462	3,132	5,550	1,154	10,923	462	2,088	3,352	923	6,962	462	895	2,414

* Includes member telephonic meeting fee