



Vista Oil & Gas, S.A.B. de C.V.

Notice to Shareholders

We make reference to the relevant event published by Vista Oil & Gas, S.A.B. de C.V. ("Vista" or the "Company") on March 6, 2018 informing shareholders of the Company (such shareholders, the "Preemptive Rights Shareholders") that exercised their preemptive rights to subscribe and pay the shares issued pursuant to the resolutions of the general shareholders' meeting of the Company held on December 18, 2018 (the "Shares"), informing them, among other things that: (i) the price for each Share they subscribed is USD\$10.00; (ii) the number of Shares each Preemptive Rights Shareholder is obligated to acquire is 100% of the Shares subscribed by means of the corresponding Acceptance Letter; and (iii) payment and delivery mechanism for the Shares.

Regarding the aforementioned, Preemptive Rights Shareholders are hereby informed that, as long as the general shareholders' meeting of Vista to be held on March 22, 2018 approves the initial business combination as provided by the board of directors of the Company (the "Initial Business Combination"):

1. Not later than March 28, 2018, each Preemptive Rights Shareholder must:

- (i) deliver to the Company, to be held in escrow by CITIBANK, N.A., London Branch, as escrow agent (the "Escrow Agent") until the Closing Date (as such term is defined below), the price of the 100% Shares such shareholder is obligated to acquire, through wire transfer in U.S. dollars to the Escrow Agent account identified below:

<i>Correspondent bank:</i>	<i>Citibank, N.A. New York</i>
<i>Correspondent bank SWIFT:</i>	<i>CITIUS33</i>
<i>Beneficiary bank:</i>	<i>Citibank, N.A. London Branch</i>
<i>Beneficiary bank SWIFT:</i>	<i>CITIGB2L</i>
<i>Final beneficiary name:</i>	<i>Vista Oil & Gas S.A.B. de C.V.</i>
<i>Final beneficiary account:</i>	<i>18807906</i>

- (ii) notify the Company (a) the account in S.D. *Indeval, Institución para el Depósito de Valores, S.A. de C.V.*, in which the Company must transfer the Shares that such Preemptive Rights Shareholder effectively paid, provided that the Initial Business Combination is consummated (the "Investor Custodial Account"); and (b) the bank account in which the effectively paid price must be reimbursed for each of the Preemptive Rights Shareholders, provided that the Initial Business Combination is not consummated (the "Reimbursement Account").



2. On April 4, 2018 (the "Closing Date"), provided that the Initial Business Combination is consummated, the Company will transfer the effectively paid Shares to the corresponding Investor Custodial Account.
3. Provided that the Initial Business Combination is not consummated on the Closing Date, the Company shall, timely (no later than the following business day) reimburse the received price to each Preemptive Rights Shareholder through wire transfer to the provided Reimbursement Account.

For the avoidance of doubt, provided that the general shareholders' meeting of Vista to be held on March 22, 2018, does not approve the Initial Business Combination, the terms of this notice shall have no effect.

For more information, please contact Alejandro Cherñacov, who is in charge of investor relations, and can be located in the offices of the Company in *Javier Barros Sierra No. 540, Torre 2, Piso 2, Colonia Lomas de Santa Fe, C.P. 01210, Álvaro Obregón, Ciudad de México, México*, or in the following phone number and email address: 52 (55) 9177-2038 - ir@vistaoilandgas.com.