



ÓLEO E GÁS PARTICIPAÇÕES S.A.
CNPJ/MF 07.957.093/0001-96
Publicly-held Company – B3: OGXP3

NOTICE TO SHAREHOLDERS

- Withdrawal Right -

Óleo e Gás Participações S.A. (“OGPar” or “Company”) (B3: OGXP3; OTC: OGXPY) announces to its shareholders and general market that, on November 26th, 2018, the Company’s Extraordinary General Shareholders’ Meeting was held, in which were approved, among other resolutions, the merger of OGPar shares by Dommo Energia S.A. (“Dommo”) (“Merger of Shares”).

Pursuant to Articles 137 and 252, paragraphs 1 and 2, of Brazilian Law No. 6,404/76, shareholders who did not vote in favor of the Merger of Shares, who abstained from voting or who did not attend the Extraordinary General Shareholders’ Meeting that approved the Merger of Shares, and who express their intention to exercise the withdrawal right, shall be entitled to withdrawal from the Company in the form and deadlines set forth in this Notice.

For the exercise of the withdrawal right, the following conditions must be observed:

- (i) Condition for the exercise of the withdrawal right:** The withdrawal right may be exercised for the shares proven to be uninterruptedly held by shareholders from October 24th, 2018 until the effective exercise date of the withdrawal right, being certain that the shares acquired as of October 25th, 2018 (including such date), will not offer a withdrawal right.
- (ii) Deadline for the withdrawal right:** The deadline to exercise the withdrawal right will begin on November 28th, 2018, the day following the publication of the minutes of the Extraordinary General Shareholders’ Meeting, and will end on December 27th, 2018, the last exercise date of the withdrawal right. If the withdrawal right is not exercised within the aforementioned period, it will fall under the terms of Article 137, paragraph 4, of Brazilian Law No. 6,404/76.
- (iii) Refund amount per share:** The refund amount will be R\$0.01 (one centavo) per share, in view of the Company's negative shareholders' equity, as per the balance sheet of June 30th, 2018, observing, however, the right of the dissenting shareholder to request, along with the reimbursement, a special balance sheet, pursuant to Article 45, paragraph 2, of Brazilian Law No. 6,404/76.
- (iv) Procedures:** Dissenting shareholders who wish to exercise the withdrawal right and whose shares issued by the Company are deposited at B3 S.A. – Brasil, Bolsa Balcão must exercise such right

through their custody agents. The shareholders with shares held in custody at Itaú Corretora de Valores S.A., the Company's bookkeeping agent, must personally require the exercise of the withdrawal right at the shareholder service desk at a specialized Itaú Unibanco branch, during banking hours and by filling out a specific form provided by the branch, and must also provide certified copies of the following documents:

- (i) **Individual Shareholders:** Personal ID card, Taxpayer ID card (CPF) and proof of residence.
- (ii) **Legal Entity Shareholders:** certified copy of the last bylaws or consolidated social contract, Corporate Taxpayer's ID card (CNPJ), corporate documents granting powers of representation and certified copies of taxpayer ID card, personal ID card and proof of residence of its attorneys-in-fact.

Dissenting shareholders represented by a proxy must provide, in addition to the aforementioned documents, the respective power-of-attorney letter containing the specific powers for the attorney-in-fact to request, on their behalf, the exercise of the withdrawal right and reimbursement amounts, with the respective notarized signature.

Questions and/or clarifications on the procedures can be requested at the specialized branches in the city Rio de Janeiro, located at Av. Almirante Barroso, 52- 2nd floor, Centro, or in the city of São Paulo, located at R. Boa Vista, 176 – 1st basement, Centro, during banking hours, or by calling: 3003-9285 (capital cities and metropolitan areas) or 0800 7209285 (other locations), from 9:00 a.m. to 6:00 p.m.

- (v) **Expected reimbursement payment date:** Payment to dissenting shareholders who exercise the withdrawal right will be made up to January 9th, 2019 and is subject to the terms of the Company's withdrawal right referred in Article 137, paragraph 3, of Brazilian Law No. 6,404/76, if its management considers that the payment of the reimbursement of shares to dissenting shareholders who exercised their withdrawal right will jeopardize the Company's financial stability.
- (vi) **Dommo Subscription Bonus:** OGPar shareholders who did not exercise their respective withdrawal rights within the context of the approval of the Merger of Shares and who are part of the Company's shareholders base on January 10th, 2019, will be entitled to subscription bonus issued by Dommo, with the following characteristics: **(a) number of bonuses to be issued:** 1 (one) subscription bonus for each Dommo share issued in the Merger of Shares, that is, a total of 34,954,861 (thirty-four million, nine hundred and fifty-four thousand, eight hundred and sixty-one) subscription bonuses to OGPar shareholders; **(b) issue price:** "not applicable", as the subscription bonuses will be issued as an additional advantage attributed to the shares issued in the Merger of Shares; **(c) number of shares to be issued under the exercise of the bonus:** each subscription bonus will entitle its holder to subscribe to 11.58808293129 common shares issued by Dommo, and such proportion will be adjusted in the event of a split, reverse split, bonus or any other event that results in a change in the number of shares in which the capital stock of Dommo

is divided without modifications to its shareholders' equity; **(d) exercise price:** R\$2.0556963041 per subscribed share, adjusted by the variation of the IGP-M index from October 17th, 2018 until the actual exercise date; **(e) deadline for the exercise of subscription bonuses:** up to 5 (five) years from its issue date, observing that the exercise should always take place in one of the exercise windows, which will take place within 15 (fifteen) days after the disclosure of any of Dommo's quarterly financial information; **(f) rights of the subscribed shares:** the subscribed shares will be entitled to fully receive all benefits, including dividends and/or interest on shareholders' equity that may be declared by Dommo; **(g) form of payment for the shares issued through the exercise of bonuses:** upfront on the date of the exercise of the subscribed bonus; **(h) trading restrictions:** the subscribed shares by virtue of the exercise of the subscription bonuses may not be traded on the stock exchange until such shares have been fully paid-in.

Rio de Janeiro, November 27th, 2018.

Pedro de Moraes Borba
CEO and Investor Relations Officer
Óleo e Gás Participações S.A.

Legal Notice

This document contains Company-related statements and information that reflect the current vision and/or expectations the Company and its management have regarding its business plan. These include, among others, all forward-looking statements that involve forecasts and projections, indicate or imply results, performance or future achievements, and may contain words such as “believe,” “foresee,” “expect,” “consider,” “is likely to result in” or other words or expressions of similar meaning. Such statements are subject to a series of expressive risks, uncertainty and premises. Please be advised that several important factors can cause the actual results to diverge materially from the plans, objectives, expectations, estimations, and intentions expressed in this document, In no event shall the Company or the members of its board, directors, assigns or employees be liable to any third party (including investors) for investment decisions or acts or business carried out based on the information and statements that appear in this presentation, or for indirect damage, lost profit or related issues. The Company does not intend to provide to potential shareholders with a revision of the statements or an analysis of the differences between the statements and the actual results. Each investor must conduct and rely on its own evaluation, including of the associated risks, in making an investment decision.

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