



Pan American Energy, S.L., Argentine Branch
LETTER OF TRANSMITTAL

Pursuant to the Offer to Purchase dated April 12, 2021
For Any and All of its 7.875% Notes due 2021

Title of Securities	CUSIP/ISIN Numbers	Aggregate Principal Amount Outstanding
7.875% Notes due 2021	144A: 69783TAA2 / US69783TAA25 Reg S: 69783UAA9 / US69783UAA97	US\$166,479,000

The Offer will expire at 5:00 p.m., New York City time (6:00 p.m., Buenos Aires time), on April 22, 2021, unless extended or the Offer is earlier terminated by the Branch (as defined below) in its sole discretion, subject to applicable law (such date and time, as the same may be extended or earlier terminated, the “Expiration Time”). Registered Holders (each, a “Holder”) of the Notes (as defined below) must validly tender and not properly withdraw their Notes at or before the Expiration Time to be eligible to receive the Consideration.

The Information and Tender Agent for the Offer is:

D.F. King & Co. Inc.

48 Wall Street, 22nd Floor

New York, NY 10005

Attn: Michael Horthman

Fax: 212-709-3328

Banks and Brokers call: +1 (212) 269-5550

Toll-Free +1 (888) 887-0082

Email: pae@dfking.com

Confirmation: +1 (212) 232-3233

Mail:

48 Wall Street, 22nd Floor
New York, NY 10005

Overnight Courier:

48 Wall Street, 22nd Floor
New York, NY 10005

Hand:

48 Wall Street, 22nd Floor
New York, NY 10005

DELIVERY OF THIS LETTER OF TRANSMITTAL TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE, OR TRANSMISSIONS OF INSTRUCTIONS VIA A FACSIMILE NUMBER OTHER THAN AS SET FORTH ABOVE, WILL NOT CONSTITUTE A VALID DELIVERY TO THE INFORMATION AND TENDER AGENT. THE METHOD OF DELIVERY OF THIS LETTER OF TRANSMITTAL, THE NOTES, A NOTICE OF GUARANTEED DELIVERY AND ALL OTHER REQUIRED DOCUMENTS TO THE INFORMATION AND TENDER AGENT, INCLUDING DELIVERY THROUGH THE DEPOSITORY TRUST COMPANY (“DTC”) AND ANY ACCEPTANCE OR AGENT’S MESSAGE DELIVERED THROUGH ATOP, IS AT THE ELECTION AND RISK OF HOLDERS. THE INSTRUCTIONS ACCOMPANYING THIS LETTER OF TRANSMITTAL SHOULD BE READ CAREFULLY AND IN THEIR ENTIRETY BEFORE THIS LETTER OF TRANSMITTAL IS COMPLETED.

All capitalized terms used but not defined herein shall have the meanings ascribed to them in the Offer to Purchase, dated April 12, 2021 (the “Offer to Purchase”).

Pan American Energy, S.L., Argentine Branch (the “Branch”) is offering to purchase, for cash, any and all of its 7.875% Notes due 2021 (the “Notes”). The Offer is being made upon the terms and subject to the conditions set forth in the Offer to Purchase, this Letter of Transmittal and the Notice of Guaranteed Delivery (collectively, the “Offer Documents”).

This Letter of Transmittal is to be used by Holders if: (i) certificates representing Notes are to be physically delivered to the Information and Tender Agent, in which case such certificates must be delivered by the Holders together with this Letter of Transmittal; or (ii) certificates representing Notes are to be delivered pursuant to a Notice of Guaranteed Delivery, in which case the Notice of Guaranteed Delivery must be delivered by the Holders to the Information and Tender Agent together with this Letter of Transmittal. This Letter of Transmittal is being supplied only for informational purposes to persons who hold Notes in book-entry form through the facilities of DTC. Tenders of Notes held through DTC must be made pursuant to the procedures described under “Terms of the Offer—Procedures for Tendering Notes—Tender of Notes Held Through DTC” in the Offer to Purchase.

The Offer is eligible for ATOP and holders who are tendering by book-entry transfer to the Information and Tender Agent’s account at DTC must tender Notes through ATOP. DTC participants that are accepting the Offer without tendering the certificated Notes must transmit their acceptance to DTC, which will verify the acceptance and execute a book-entry delivery to the Information and Tender Agent’s account at DTC. DTC will then send an Agent’s Message to the Information and Tender Agent for its acceptance. Delivery of the Agent’s Message by DTC means that DTC has received an express acknowledgment from the relevant DTC participant tendering through ATOP that such DTC participant has received the Offer Documents and agrees to be bound by the terms of the Offer Documents and that the Branch may enforce such agreement against such DTC participant.

HOLDERS WHO WISH TO BE ELIGIBLE TO RECEIVE THE CONSIDERATION FOR THEIR NOTES, AS SET FORTH IN THE OFFER TO PURCHASE, MUST VALIDLY TENDER AND NOT VALIDLY WITHDRAW THEIR NOTES AT OR PRIOR TO THE EXPIRATION TIME.

In the event that the Offer is terminated, withdrawn or otherwise not consummated prior to the Expiration Time, the Consideration will not become payable. In such event, the Notes previously tendered pursuant to the Offer will be promptly returned to the tendering Holder.

The Offer is made upon the terms and subject to the conditions set forth in the Offer Documents. Holders should carefully read in its entirety the information set forth therein and herein.

This Letter of Transmittal does not constitute an offer to purchase in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such offer under applicable U.S. securities or “blue sky” laws or the laws of any other jurisdiction.

Neither this Letter of Transmittal nor any other Offer Document has been approved or reviewed by any U.S. federal or state securities commission or regulatory authority, nor has any such commission or authority passed on the accuracy or adequacy of this Letter of Transmittal, any other Offer Document or the Offer. Any representation to the contrary is a criminal offense. The Comisión Nacional de Valores (the Argentine Securities Commission or the “CNV” per its initials in Spanish) has not rendered, and will not render, any opinion in respect of the information contained in this Letter of Transmittal, any other Offer Document or the Offer.

None of the Branch, Pan American, the Dealer Managers, the Information and Tender Agent or the Trustee make any recommendation in connection with the Offer.

TENDER OF NOTES

List below the Notes to which this Letter of Transmittal relates. If the space provided is inadequate, list the certificate numbers and principal amounts on a separately executed schedule and affix the schedule to this Letter of Transmittal. See Instruction 11. Notes may be tendered and accepted for purchase in principal amounts equal to \$10,000 and integral multiples of \$1,000. No alternative, conditional or contingent tenders will be accepted. **This form need not be completed by Holders tendering Notes by ATOP.**

7.875% Notes due 2021 (CUSIPs 69783T AA2 and 69783U AA9)			
Name(s) and Address(es) of Holders(s) (Please fill in if blank)	Notes Tendered (Attach additional list(s) if necessary)		
	Certificate Numbers	Aggregate Principal Amount Represented*	Principal Amount Tendered
	Total Principal Amount Tendered:		

* Unless otherwise indicated in the column labeled “Principal Amount Tendered” and subject to the terms and conditions of the Offer to Purchase, it will be assumed that the entire principal amount is being tendered. See Instruction 1.

The names and addresses of the Holders should be printed above exactly as they appear on the certificates representing the Notes tendered hereby. The Notes and the principal amount of the Notes that the undersigned Holder wishes to tender should be indicated in the appropriate boxes.

METHOD OF DELIVERY

CHECK HERE IF PHYSICAL CERTIFICATES FOR TENDERED NOTES ARE BEING DELIVERED HEREWITH.

CHECK HERE IF TENDERED NOTES ARE BEING DELIVERED BY BOOK-ENTRY TRANSFER MADE TO THE ACCOUNT MAINTAINED BY THE INFORMATION AND TENDER AGENT WITH DTC AND COMPLETE THE FOLLOWING:

Name of Tendering Institution: _____

DTC Participant Number: _____

Account Number: _____ Transaction Code Number: _____

Date Tendered: _____

CHECK HERE IF TENDERED NOTES ARE BEING DELIVERED PURSUANT TO A NOTICE OF GUARANTEED DELIVERY THAT WAS PREVIOUSLY SENT TO THE INFORMATION AND TENDER AGENT. IF SO, COMPLETE THE FOLLOWING:

Name(s) of Tendering Holder(s): _____

Date of Execution of Notice of Guaranteed Delivery: _____

Name of Institution that Guaranteed Delivery: _____

NOTE: SIGNATURES MUST BE PROVIDED BELOW
PLEASE READ THE ACCOMPANYING INSTRUCTIONS CAREFULLY

Ladies and Gentlemen:

As indicated above, the undersigned hereby tenders to the Branch the aggregate principal amount of Notes indicated in this Letter of Transmittal upon the terms and subject to the conditions of the Offer set forth in the Offer Documents, receipt of which is hereby acknowledged.

By executing this Letter of Transmittal (or by tendering Notes through book-entry transfer or by delivery of a Notice of Guaranteed Delivery), and subject to and effective upon acceptance for purchase of, and payment for, the Notes tendered therewith, a tendering Holder: (i) irrevocably sells, assigns and transfers to, or upon the order of, the Branch, all right, title and interest in and to the Notes tendered hereby pursuant to the Offer and represents and warrants that when such tendered Notes are accepted for purchase by the Branch, the Branch will acquire good title thereto, free and clear of all liens, restrictions, charges and encumbrances and not subject to any adverse claim or right; (ii) waives any and all other rights with respect to the Notes tendered pursuant to the Offer (including the tendering Holder's waiver of any existing or past defaults and their consequences in respect of the Notes and the Indenture under which the Notes were issued); (iii) releases and discharges the Branch from any and all claims such Holder may have now, or may have in the future arising out of, or related to, the Notes tendered pursuant to the Offer, including any claims that such Holder is entitled to receive additional principal or interest payments with respect to the Notes or to participate in any redemption or defeasance of the Notes; (iv) upon the Branch's request or the request of the Information and Tender Agent, as applicable, agrees to execute and deliver any additional documents necessary or desirable to complete the sale, assignment and transfer of the Notes tendered thereby; and (v) irrevocably constitutes and appoints the Information and Tender Agent as the true and lawful agent and attorney-in-fact of such Holder with respect to any such tendered Notes (understanding that the Information and Tender Agent is also acting as agent for the Branch), with full power of substitution and resubstitution (such power of attorney being deemed to be an irrevocable power coupled with an interest) to (a) deliver certificates representing such Notes, or transfer ownership of such Notes on the account books maintained by DTC, together, in any such case, with all accompanying evidences of transfer and authenticity, to the Branch, (b) present such Notes for transfer on the relevant security register, and (c) receive all benefits or otherwise exercise all rights of beneficial ownership of such Notes (except that the Information and Tender Agent will have no rights to, or control over, funds from the Branch, except as agent for the tendering Holders, for the Consideration and any accrued and unpaid interest payable in respect of any tendered Notes that are accepted for purchase by the Branch, from the last interest payment date for the Notes to, but not including, the Settlement Date), all in accordance with the terms of the Offer.

The undersigned understands and acknowledges that the Offer will expire at 5:00 p.m., New York City time (6:00 p.m. Buenos Aires time), on April 22, 2021, unless extended or earlier terminated.

The undersigned understands that Notes tendered prior to the Expiration Time may be withdrawn by written notice of withdrawal (or a properly transmitted "Request Message" through ATOP) received by the Information and Tender Agent pursuant to the terms of the Offer. In the event of a termination of the Offer, Notes tendered pursuant to the Offer will be returned to the tendering Holder promptly.

The Settlement Date for the Offer will be promptly following the Expiration Time and Guaranteed Delivery Date and is expected to occur on April 27, 2021, which is the third business day after the Expiration Time, unless the Offer is extended or earlier terminated by the Branch in its sole discretion, subject to applicable law.

In connection with any tender of Notes effected hereby, the undersigned hereby represents and warrants that the undersigned (i) owns the Notes tendered and is entitled to tender such Notes and (ii) has full power and authority to tender, sell, assign and transfer the Notes tendered hereby and that, when the same are accepted for payment by the Branch, the Branch will acquire good, marketable and unencumbered title thereto, free and clear of all liens, restrictions, charges and encumbrances, and the same will not be subject to any adverse claims.

The undersigned will, upon request, execute and deliver any additional documents deemed by the Information and Tender Agent or the Branch to be necessary or desirable to complete the sale, assignment and transfer of any Notes tendered hereby.

No authority herein conferred or agreed to be conferred shall be affected by, and all such authority shall survive, the death or incapacity of the undersigned. All obligations of the undersigned hereunder shall be binding upon the heirs, personal and legal representatives, administrators, trustees in bankruptcy, successors and assigns of the undersigned.

The undersigned acknowledges that the Branch will be deemed to have accepted for purchase validly tendered Notes (or defectively tendered Notes, if such defect has been waived by the Branch) when the Branch gives oral (confirmed in writing) or written notice thereof to the Information and Tender Agent. Payment for Notes accepted for purchase in the Offer will be made by the Branch by depositing such payment with the Information and Tender Agent, or, upon the Information and Tender Agent's instructions, DTC. DTC will act as agent for the tendering Holders for the purpose of receiving the Consideration and transmitting the Consideration (and any accrued and unpaid interest payable in accordance with the terms of the Offer) to such Holders.

The undersigned understands that the Branch's obligation to accept for purchase and pay for the Notes validly tendered and not validly withdrawn pursuant to the Offer is subject to, and conditioned upon, the satisfaction of certain conditions. The Branch reserves the right, in its sole discretion, to waive any and all of the conditions of the Offer at any time as set forth in the Offer to Purchase under the caption. These conditions are more fully described in the Offer to Purchase under the caption "Terms of the Offer—Conditions to the Offer." The Offer is not subject to financing or minimum tender conditions.

The undersigned understands that tenders of the Notes pursuant to any of the procedures described under the caption "Terms of the Offer—Procedures for Tendering Notes" in the Offer to Purchase and in the instructions hereto will constitute a binding agreement between the undersigned and the Branch upon the terms and subject to the terms and conditions set forth in the Offer to Purchase, including the Branch's right to amend such terms and conditions. Such agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

The undersigned understands that the delivery and surrender of Notes is not effective, and the risk of loss of the Notes does not pass to the Information and Tender Agent, until receipt by the Information and Tender Agent of this Letter of Transmittal, or a facsimile hereof, properly completed and duly executed, together with all accompanying evidences of transfer and authenticity and any other required documents in a form satisfactory to the Branch.

The undersigned hereby recognizes and acknowledges that: (i) all questions as to the validity, form, eligibility (including time of receipt) and acceptance for payment or withdrawal of Notes will be resolved by the Branch, whose determination will be final and binding; (ii) the Branch reserves the absolute right to reject any or all tenders of Notes that are not in proper form or the acceptance, withdrawal of which may, in the opinion of counsel for the Branch, be unlawful; (iii) the Branch reserves the absolute right to waive any condition of the Offer and any irregularities or conditions of tender as to particular Notes; (iv) the Branch's interpretation of the terms and conditions of the Offer to Purchase (including the instructions in this Letter of Transmittal) will be final and binding; (v) unless waived, any irregularities in connection with tenders of Notes must be cured within such time as the Branch shall determine in its sole discretion; (vi) the Branch and the Information and Tender Agent shall not be under any duty to give notification of defects in such tenders of Notes and shall not incur liabilities for failure to give such notification; (vii) tenders of Notes will not be deemed to have been made until such irregularities have been cured or waived; (viii) any Notes received by the Information and Tender Agent that are not validly tendered and as to which the irregularities have not been cured or waived will be returned by the Information and Tender Agent to the tendering Holder, unless otherwise provided in this Letter of Transmittal, as soon as practicable following the Expiration Time; (ix) it will comply with all applicable U.S. federal and any other applicable withholding tax obligations in connection with payment it receives pursuant to the Offer and subsequently remits to the beneficial owners of the Notes; and (x) the consummation of the Offer is conditioned upon, among other things, the satisfaction of the conditions to the Offer, as described under the caption "Terms of the Offer—Conditions to the Offer" in the Offer to Purchase. The Branch reserves the right, in its sole discretion, subject to applicable law, to amend, withdraw or terminate the Offer.

Unless otherwise indicated herein under "Special Issuance Instructions," the undersigned hereby requests that any Notes representing principal amounts not tendered be issued in the name(s) of the undersigned, and checks constituting payments for Notes purchased made in connection with the Offer be issued to the order of the undersigned. Similarly, unless otherwise indicated herein under "Special Delivery Instructions," the undersigned hereby requests that any Notes representing principal amounts not tendered and checks constituting payments for Notes to be

purchased made in connection with the Offer be delivered to the undersigned at the address(es) shown herein. In the event that the “Special Issuance Instructions” box or the “Special Delivery Instructions” box, or both, are completed, the undersigned hereby requests that any Notes representing principal amounts not tendered be issued in the name(s) of, certificates for such Notes be delivered to, and checks constituting payments for Notes purchased in connection with the Offer, be issued in the name(s) of and be delivered to, the person(s) at the address(es) so indicated, as applicable.

SPECIAL ISSUANCE INSTRUCTIONS
(See Instructions 2, 4, 5 and 7)

To be completed ONLY if certificates(s) for the Notes not tendered or not purchased, and/or the check for the Consideration are to be issued in the name of someone other than the undersigned.

Issue Certificate(s) to:

Issue check to:

Name: _____
(Please Type or Print)

Address: _____

(Include Zip Code)

**(Employer Identification or
Social Security Number)**

(See IRS Form W-9 Included Herewith)

SPECIAL DELIVERY INSTRUCTIONS
(See Instructions 2, 4, 5 and 7)

To be completed ONLY if certificates(s) for the Notes not tendered or not purchased, and/or the check for the Consideration are to be sent to someone other than the undersigned.

Mail Certificate(s) to:

Mail check to:

Name: _____
(Please Type or Print)

Address: _____

(Include Zip Code)

**(Employer Identification or
Social Security Number)**

(See IRS Form W-9 Included Herewith)

IMPORTANT

PLEASE SIGN HERE
(To Be Completed By All Holders Tendering Notes
Other Than Holders Tendering Through ATOP)
(SEE INSTRUCTIONS 1 AND 3)
(PLEASE ALSO COMPLETE IRS FORM W-9 CONTAINED HEREIN OR
AN APPROPRIATE IRS FORM W-8)

Authorized Signature: _____

Authorized Signature: _____

Signature(s) of Holder(s):

Dated: _____

(Must be assigned by registered Holder(s) exactly as name(s) appear(s) on certificate(s) or by person(s) authorized to become registered Holder(s) by certificate(s) and documents transmitted with this Letter of Transmittal. If signed by person(s) to whom the Notes represented hereby have been assigned or transferred as evidenced by endorsement or stock powers transmitted herewith, the signatures must be guaranteed. See Instruction 3. If signature is by trustee(s), executor(s), administrator(s), guardian(s), attorney(s)-in-fact, officer(s), agent(s), corporation(s) or other person(s) acting in a fiduciary or representative capacity, please provide the following information and see Instruction 3.)

Name(s): _____

(Please Print)

Capacity (Full Title): _____

Address: _____

(Include Zip Code)

(Daytime Telephone Number, including Area Code)

(Employer Identification or Social Security Number)
(See IRS Form W-9 Included Herewith)

SIGNATURE GUARANTEE
(IF REQUIRED-SEE INSTRUCTION 3)

Authorized Signature: _____

Name: _____

(Please Print)

Name of Firm: _____

Address: _____

(Include Zip Code and Place Seal Here)

Telephone Number, including Area Code: _____

Dated: _____, 2021

**INSTRUCTIONS
FORMING PART OF THE TERMS AND CONDITIONS OF THE OFFER**

1. Procedures for Tendering Notes; Withdrawal of Tenders; Guaranteed Delivery.

Procedures for Tendering Notes. To tender Notes in the Offer represented by physical certificates, such Notes, together with a properly completed and duly executed copy (or facsimile) of this Letter of Transmittal, and any other documents required by this Letter of Transmittal must be received by the Information and Tender Agent at the address set forth herein prior to the Expiration Time, unless the guaranteed delivery procedures as described below are properly followed. The method of delivery of this Letter of Transmittal, the Notes, a Notice of Guaranteed Delivery and all other required documents to the Information and Tender Agent is at the election and risk of Holders. If such delivery is to be made by mail, it is suggested that Holders use properly insured registered mail, return receipt requested, and that the mailing be made sufficiently in advance of the Expiration Time to permit delivery to the Information and Tender Agent prior to the Expiration Time. Except as otherwise provided below, the delivery will be deemed made when actually received or confirmed by the Information and Tender Agent. **THIS LETTER OF TRANSMITTAL AND NOTES SHOULD BE SENT ONLY TO THE INFORMATION AND TENDER AGENT, AND NOT TO THE BRANCH, THE DEALER MANAGERS, THE TRUSTEE OR DTC.**

This Letter of Transmittal also is being supplied only for informational purposes to persons who hold Notes in book-entry form through the facilities of DTC. Tenders of Notes held through DTC must be made pursuant to the procedures described in the Offer to Purchase under the caption “Terms of the Offer—Procedures for Tendering Notes—Tender of Notes Held Through DTC.”

Except as provided herein for the book-entry procedures, unless Notes being tendered are deposited with the Information and Tender Agent prior to the Expiration Time (accompanied by the appropriate, properly completed and duly executed Letter of Transmittal and any required signature guarantees and other documents required by this Letter of Transmittal, unless validly tendered through ATOP), the Branch may, in its sole discretion, reject such tender. Payment for Notes will be made only against deposit or book-entry transfer of tendered Notes and delivery of all other required documents.

By executing this Letter of Transmittal (or a facsimile thereof) or tendering through ATOP, a tendering Holder waives any right to receive any notice of the acceptance for payment of tendered Notes.

For a full description of the procedures for tendering Notes, see “Terms of the Offer—Procedures for Tendering Notes” in the Offer to Purchase.

Withdrawal of Tenders. Notes tendered may be withdrawn only at or prior to 5:00 p.m., New York City time (6:00 p.m., Buenos Aires time), on April 22, 2021 (the “Withdrawal Deadline”). After such time, a Holder may not withdraw such Notes unless the Branch amends the Offer in a manner materially adverse to tendering Holders or is otherwise required by law to permit withdrawal, in which case withdrawal rights will be extended as the Branch determines to be appropriate or as required by law.

A Holder who validly withdraws previously tendered Notes will not receive the Consideration with respect to those Notes unless such Notes are retendered by the Expiration Time. ANY NOTES VALIDLY TENDERED AND NOT VALIDLY WITHDRAWN AT OR PRIOR TO THE EXPIRATION TIME MAY NOT BE WITHDRAWN AFTER THE EXPIRATION TIME.

Guaranteed Delivery. If a Holder wishes to tender Notes and (1) such Holder’s Note certificates are not immediately available or cannot be delivered to the Information and Tender Agent by the Expiration Time, (2) such Holder cannot comply with the procedure for book-entry transfer by the Expiration Time, or (3) such Holder cannot deliver the other required documents to the Information and Tender Agent by the Expiration Time, the Holder must tender his or her Notes according to the guaranteed delivery procedure described in the Offer to Purchase. To comply with the guaranteed delivery procedure, the Holder must: (1) properly complete and duly execute a Notice of Guaranteed Delivery substantially in the form provided by the Branch, including a guarantee by an Eligible Institution in the form set forth in the Notice of Guaranteed Delivery; (2) arrange for the Information and Tender Agent to receive

the Notice of Guaranteed Delivery by the Expiration Time; (3) comply with ATOP's procedure applicable to guaranteed delivery by the Expiration Time; and (4) ensure that the Information and Tender Agent receives the certificates for all physically-tendered Notes or Book-Entry Confirmation of electronic delivery of Notes, as the case may be, together with a properly completed and duly executed Letter of Transmittal with any required signature guarantees or an Agent's Message, and all other documents required by this Letter of Transmittal, no later than the close of business on the second business day after the Expiration Time, all as provided in the Offer to Purchase.

The Notice of Guaranteed Delivery may be delivered by facsimile transmission or mail or hand to the Information and Tender Agent and must include a guarantee by an eligible guarantor institution in the form set forth in such notice. For Notes to be properly tendered under the guaranteed delivery procedure, the Information and Tender Agent must receive the Notice of Guaranteed Delivery before the Expiration Time.

FOR THE AVOIDANCE OF DOUBT, THE DELIVERY OF NOTES TENDERED BY GUARANTEED DELIVERY PROCEDURES WILL BE MADE NO LATER THAN THE CLOSE OF BUSINESS ON APRIL 26, 2021, THE SECOND BUSINESS DAY AFTER THE EXPIRATION TIME.

The method of delivery of this Letter of Transmittal, the Notes, the Notice of Guaranteed Delivery and all other required documents to the Information and Tender Agent, including delivery through DTC and any acceptance or Agent's Message delivered through ATOP, is at the election and risk of Holders. If such delivery is by mail, it is suggested that Holders use properly insured registered mail, return receipt requested, and that the mailing be sufficiently in advance of the Expiration Time to permit delivery to the Information and Tender Agent prior to the Expiration Time. Except as otherwise provided below, the delivery will be deemed made when actually received or confirmed by the Information and Tender Agent. This Letter of Transmittal and the Notes should be sent only to the Information and Tender Agent, not to the Branch, Pan American, DTC, the Trustee or the Dealer Managers.

2. Partial Tenders. Tenders of Notes pursuant to the Offer will be accepted only in principal amounts equal to US\$10,000 and integral multiples of US\$1,000. If less than the entire principal amount of any Notes evidenced by a submitted certificate is tendered, the tendering Holder must fill in the principal amount tendered in the last column of the box entitled "Notes Tendered" herein. Unless otherwise indicated, the entire principal amount represented by the Notes delivered to the Information and Tender Agent will be deemed to have been tendered. If the entire principal amount of all Notes is not tendered, certificates for the principal amount of Notes not tendered will be sent to the Holder unless otherwise provided in the appropriate box on this Letter of Transmittal (see Instruction 4), promptly after the Notes are accepted for payment.

3. Signatures on this Letter of Transmittal, Bond Powers and Guarantee of Signatures. If this Letter of Transmittal is signed by the Holder(s) of the Notes tendered, the signature(s) must correspond with the name(s) as written on the face of the certificate(s) without alteration, enlargement or any change whatsoever.

If this Letter of Transmittal is executed by a Holder of Notes who is not the Registered Holder, then the Registered Holder must sign a valid power of attorney, with the signature of such Registered Holder guaranteed by an eligible institution.

If any such Notes are owned of record by two or more joint owners, all such owners must sign this Letter of Transmittal. If any such Notes are registered in different names on several certificates, it will be necessary to complete, sign and submit as many copies of this Letter of Transmittal and any necessary accompanying documents as there are different names in which certificates are held.

If this Letter of Transmittal is signed by the Holder, and the certificates for any principal amount of Notes not tendered for purchase are to be issued (or if a principal amount of Notes that is not tendered for purchase is to be reissued or returned) to the Holder, and checks constituting payments for Notes to be purchased in connection with the Offer are to be issued to the order of the Holder, then the Holder need not endorse any certificates for Notes tendered nor provide a separate bond power. In any other case (including if this Letter of Transmittal is not signed by the Holder), the Holder must either properly endorse the certificates for Notes tendered or transmit a separate properly completed bond power with this Letter of Transmittal (in either case, executed exactly as the name(s) of the registered Holder(s) appear(s) on such Notes), with the signature on the endorsement or bond power guaranteed by an Eligible Institution, unless such certificates or bond powers are executed by an Eligible Institution.

No signature guarantee is required if: (i) this Letter of Transmittal is signed by the registered Holder(s) of the Notes tendered herewith and the payments for Notes to be purchased are to be made, or any Notes for principal amounts not tendered for purchase are to be issued, directly to such registered Holder(s) and neither the “Special Issuance Instructions” box nor the “Special Delivery Instructions” box of this Letter of Transmittal has been completed; or (ii) such Notes are tendered for the account of an Eligible Institution. In all other cases, all signatures on Letters of Transmittal accompanying Notes must be guaranteed by an Eligible Institution.

If this Letter of Transmittal or any certificates representing Notes or bond powers are signed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations, agents or others acting in a fiduciary or representative capacity, such persons should so indicate when signing, and proper evidence satisfactory to the Branch of their authority so to act must be submitted with this Letter of Transmittal.

4. Special Issuance and Special Delivery Instructions. Tendering Holders should indicate in the applicable box or boxes the name(s) and address(es) to which Notes for principal amounts not tendered or not accepted for payment or checks constituting payments for Notes to be purchased in connection with the Offer are to be issued or sent, if different from the name(s) and address(es) of the Holder signing this Letter of Transmittal. In the case of issuance in a different name, the employer identification or social security number of the person named must also be indicated. If no instructions are given, Notes not validly tendered or not accepted for payment will be returned to the Holder of the Notes tendered. Holders acknowledge that the Branch may disregard any “Special Issuance Instructions” or “Special Delivery Instructions” if Notes are not purchased pursuant to the Offer or if a Holder fails to provide satisfactory evidence of payment of any taxes payable by virtue of such “Special Issuance Instructions” or “Special Delivery Instructions.” See Instruction 6.

5. Taxpayer Identification Number and IRS Form W-9. Each tendering U.S. Holder, as defined in the Offer to Purchase (which term, for purposes of this paragraph, also includes a partnership created or organized under the laws of the United States, any state therefore or the District of Columbia), is required (i) to provide the Information and Tender Agent (or other applicable withholding agent) with such U.S. Holder’s correct taxpayer identification number (“TIN”), generally the U.S. Holder’s social security or employer identification number, on the IRS Form W-9 provided after the section titled “Important Tax Information” below or, (ii) alternatively, to establish another basis for exemption from backup withholding. A U.S. Holder must cross out item (2) in Part II of the IRS Form W-9 if such U.S. Holder is subject to backup withholding. Failure to provide the information on the form may subject the tendering U.S. Holder to a US\$50 penalty imposed by the IRS, and backup withholding (currently at a rate of 24%) on the payments made to the U.S. Holder with respect to the Offer. The U.S. Holder should write “Applied For” in the space for the TIN in Part I of the IRS Form W-9 if the tendering U.S. Holder has not been issued a TIN and has applied for a TIN or intends to apply for a TIN in the near future. If “Applied For” is written in Part I and the Information and Tender Agent is not provided with a TIN by the time of payment, the Information and Tender Agent will withhold 24% from all such payments with respect to Notes to be purchased until a TIN is provided to the Information and Tender Agent.

6. Transfer Taxes. The Branch will pay all transfer taxes applicable to the purchase and transfer of Notes pursuant to the Offer, except in the case of deliveries of certificates for Notes for principal amounts not tendered or not accepted for payment or that are registered or issued in the name of any person other than the registered Holder of Notes tendered hereby. Except as provided in this Instruction 6, it will not be necessary for transfer stamps to be affixed to the certificates listed in this Letter of Transmittal. Tendering Holders will be responsible for any transfer tax imposed for any reason other than the transfer of Notes to the Branch or its order pursuant to the Offer, and the amount of any such transfer taxes (whether imposed on the registered Holder or any other persons) will be payable by the tendering Holder. If satisfactory evidence of payment of such taxes or exemption therefrom is not submitted herewith, the amount of such transfer taxes will be billed directly to such tendering Holder. Tendering Holders also will be responsible for the payment of any taxes that would become due by virtue of any direction indicated under “Special Issuance Instructions” or “Special Delivery Instructions.” Any such instructions may be disregarded and shall have no effect unless the tendering Holder produces satisfactory evidence of the payment of any and all taxes that would become payable by virtue of giving effect to such instructions.

7. Determination of Validity. All questions as to the validity, form, eligibility (including the time of receipt) and acceptance for payment of any tenders of Notes pursuant to the procedures described in the Offer Documents and the form and validity of all documents will be determined by the Branch, in its sole discretion, which

determination shall be final and binding on all parties. The Branch reserves the absolute right to reject any or all tenders of Notes determined by it not to be in proper form or the acceptance of or payment for which may be unlawful. The Branch also reserves the absolute right to waive, in whole or in part, any of the conditions of the Offer and any defect or irregularity in the tender of any particular Notes, whether or not similar defects or irregularities are waived in the case of other Holders. A waiver of any defect or irregularity with respect to the tender of one Note shall not constitute a waiver of the same or any other defect or irregularity with respect to the tender of any other Note. The Branch's interpretations of the terms and conditions of the Offer (including the instructions in this Letter of Transmittal) shall be final and binding. No alternative, conditional or contingent tenders will be accepted. Unless waived, any irregularities in connection with tenders must be cured within such time as the Branch shall determine. None of the Branch, Pan American, the Information and Tender Agent, the Dealer Managers, the Trustee, or any other person will be under any duty to give notification of any defects or irregularities in such tenders or will incur any liability to Holders for failure to give such notification. Tenders of such Notes shall not be deemed to have been made until such irregularities have been cured or waived. Any Notes received by the Information and Tender Agent that are not properly tendered and as to which the irregularities have not been cured or waived will be returned by the Information and Tender Agent to the tendering Holders, unless such Holders have otherwise provided herein, as promptly as practical following the Expiration Time.

8. Mutilated, Lost, Stolen or Destroyed Certificates for Notes. Any Holder whose certificates for Notes have been mutilated, lost, stolen or destroyed should contact the Information and Tender Agent for further instruction at the address or telephone number set forth on the back cover of this Letter of Transmittal.

9. Requests for Assistance or Additional Copies. Questions relating to the procedure for tendering Notes and requests for assistance or additional copies of the Offer Documents may be directed to, D.F. King & Co., Inc., the Information and Tender Agent for the Offer. Requests for additional information about the Offer may be obtained from the Dealer Managers, whose address and telephone number appear on the back cover of this Letter of Transmittal. In Argentina, requests for additional information about the Offer may be obtained from the Argentine dealer managers specified, and as provided, in "*Dealer Managers; Information and Tender Agent—Argentine Dealer Managers*" in the Offer to Purchase.

10. Non-U.S. Holders. Each Holder that is not a "United States person" for U.S. federal income tax purposes (a "non-U.S. Holder") should submit the appropriate completed IRS Form W-8 (generally Form W-8BEN or W-8BEN-E) to avoid backup withholding. The appropriate form may be obtained via the IRS website at www.irs.gov or by contacting the Information and Tender Agent at the address on the back cover of this Letter of Transmittal.

11. Inadequate Space. If the space provided herein is inadequate, the certificate numbers of the Notes and the principal amounts represented by such Notes should be listed on a separately signed schedule and affixed to this Letter of Transmittal.

IMPORTANT: THIS LETTER OF TRANSMITTAL (OR A FACSIMILE THEREOF) PROPERLY COMPLETED AND DULY EXECUTED (TOGETHER WITH ANY REQUIRED SIGNATURE GUARANTEES AND TIME CERTIFICATES OR CONFIRMATION OF BOOK-ENTRY TRANSFER AND ALL OTHER REQUIRED DOCUMENTS) MUST BE RECEIVED BY THE INFORMATION AND TENDER AGENT PRIOR TO THE EXPIRATION TIME TO RECEIVE THE CONSIDERATION.

IMPORTANT TAX INFORMATION

Under United States federal income tax law, a tendering Holder may be subject to backup withholding tax at a rate of 24% with respect to payments by the Information and Tender Agent pursuant to the Offer unless such Holder: (i) is a corporation or other exempt recipient and, if required, establishes its exemption from backup withholding; (ii) provides its correct TIN and certifies that (A) the TIN provided is correct (or that such Holder is awaiting a TIN), (B) it is not currently subject to backup withholding and (C) it is a U.S. person; or (iii) certifies as to its non-United States status. If such Holder is an individual, the TIN is his or her social security number. U.S. Holders can establish their exemption from backup withholding by completing the IRS Form W-9 provided in this Letter of Transmittal. Failure to provide such U.S. Holder's TIN on the IRS Form W-9, if applicable, may subject the tendering U.S. Holder (or other payee) to a \$50 penalty imposed by the IRS, and payments that are made to such tendering U.S. Holder pursuant to the Offer may be subject to backup withholding (see below). More serious penalties may be imposed for providing false information which, if willfully done, may result in fines and/or imprisonment. A tendering U.S. Holder should write "Applied For" in the space for the TIN in Part I of the IRS Form W-9 if the tendering U.S. Holder (or other payee) has not been issued a TIN and has applied for a TIN or intends to apply for a TIN in the near future. If "Applied For" is written in Part I and the Information and Tender Agent is not provided with a TIN by the time of payment, the Information and Tender Agent will withhold 24% on all such payments received pursuant to the Offer until a TIN is provided to the Information and Tender Agent. A tendering U.S. Holder who writes "Applied For" in Part I in lieu of furnishing his or her TIN should furnish the Information and Tender Agent with such Holder's TIN as soon as it is received. In order for a non-U.S. Holder to qualify as an exempt recipient, that non-U.S. Holder should submit the appropriate IRS Form W-8 signed under penalties of perjury, attesting to that non-U.S. Holder's foreign status. The appropriate form may be obtained via the IRS website at www.irs.gov or by contacting the Information and Tender Agent at the address on the back cover of this Letter of Transmittal.

If backup withholding applies to a tendering Holder, the Information and Tender Agent is required to withhold 24% of any payments made to such Holder pursuant to the Offer. Backup withholding is not an additional tax. Rather, provided that the required information is timely furnished to the IRS, the U.S. federal income tax liability of persons subject to backup withholding will be reduced by the amount of tax withheld or, if withholding results in an overpayment of taxes, a refund may be obtained by filing a tax return with the IRS. The Information and Tender Agent cannot refund amounts withheld by reason of backup withholding. Tendering Holders are urged to consult their own tax advisors to determine whether they are exempt from these backup withholding and reporting requirements.

**Request for Taxpayer
Identification Number and Certification**

**Give Form to the
requester. Do not
send to the IRS.**

Go to www.irs.gov/FormW9 for instructions and the latest information.

Print or type. See Specific Instructions on page 3.	<p>1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.</p> <p>2 Business name/disregarded entity name, if different from above</p> <p>3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only one of the following seven boxes.</p> <p><input type="checkbox"/> Individual/sole proprietor or single-member LLC <input type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate</p> <p><input type="checkbox"/> Limited liability company. Enter the tax classification (C=Corporation, S=S corporation, P=Partnership) ▶ _____</p> <p>Note: Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is not disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.</p> <p><input type="checkbox"/> Other (see instructions) ▶</p>	<p>4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):</p> <p>Exempt payee code (if any) _____</p> <p>Exemption from FATCA reporting code (if any) _____</p> <p><small>(Applies to accounts maintained outside the U.S.)</small></p>
	<p>5 Address (number, street, and apt. or suite no.) See instructions.</p> <p>6 City, state, and ZIP code</p> <p>7 List account number(s) here (optional)</p>	<p>Requester's name and address (optional)</p>

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Note: If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Social security number	
[][] - [][] - [][][][]	
OR	
Employer identification number	
[][] - [][][][][]	

Part II Certification

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- I am a U.S. citizen or other U.S. person (defined below); and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here	Signature of U.S. person ▶	Date ▶
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General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/FormW9.

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following:

- Form 1099-INT (interest earned or paid)
- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)
- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See *What is backup withholding*, later.

By signing the filled-out form, you:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued).
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income, and
4. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct. See *What is FATCA reporting*, later, for further information.

Note: If you are a U.S. person and a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien;
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States;
- An estate (other than a foreign estate); or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax under section 1446 on any foreign partners' share of effectively connected taxable income from such business. Further, in certain cases where a Form W-9 has not been received, the rules under section 1446 require a partnership to presume that a partner is a foreign person, and pay the section 1446 withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid section 1446 withholding on your share of partnership income.

In the cases below, the following person must give Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States.

- In the case of a disregarded entity with a U.S. owner, the U.S. owner of the disregarded entity and not the entity;
- In the case of a grantor trust with a U.S. grantor or other U.S. owner, generally, the U.S. grantor or other U.S. owner of the grantor trust and not the trust; and
- In the case of a U.S. trust (other than a grantor trust), the U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person or the U.S. branch of a foreign bank that has elected to be treated as a U.S. person, do not use Form W-9. Instead, use the appropriate Form W-8 or Form 8233 (see Pub. 515, *Withholding of Tax on Nonresident Aliens and Foreign Entities*).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity, give the requester the appropriate completed Form W-8 or Form 8233.

Backup Withholding

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS 24% of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, payments made in settlement of payment card and third party network transactions, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester.
2. You do not certify your TIN when required (see the instructions for Part II for details).
3. The IRS tells the requester that you furnished an incorrect TIN.
4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or
5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See *Exempt payee code*, later, and the separate instructions for the Requester of Form W-9 for more information.

Also see *Special rules for partnerships*, earlier.

What is FATCA Reporting?

The Foreign Account Tax Compliance Act (FATCA) requires a participating foreign financial institution to report all United States account holders that are specified United States persons. Certain payees are exempt from FATCA reporting. See *Exemption from FATCA reporting code*, later, and the instructions for the Requester of Form W-9 for more information.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account; for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Line 1

You must enter one of the following on this line; **do not** leave this line blank. The name should match the name on your tax return.

If this Form W-9 is for a joint account (other than an account maintained by a foreign financial institution (FFI)), list first, and then circle, the name of the person or entity whose number you entered in Part I of Form W-9. If you are providing Form W-9 to an FFI to document a joint account, each holder of the account that is a U.S. person must provide a Form W-9.

a. **Individual.** Generally, enter the name shown on your tax return. If you have changed your last name without informing the Social Security Administration (SSA) of the name change, enter your first name, the last name as shown on your social security card, and your new last name.

Note: ITIN applicant. Enter your individual name as it was entered on your Form W-7 application, line 1a. This should also be the same as the name you entered on the Form 1040/1040A/1040EZ you filed with your application.

b. **Sole proprietor or single-member LLC.** Enter your individual name as shown on your 1040/1040A/1040EZ on line 1. You may enter your business, trade, or "doing business as" (DBA) name on line 2.

c. **Partnership, LLC that is not a single-member LLC, C corporation, or S corporation.** Enter the entity's name as shown on the entity's tax return on line 1 and any business, trade, or DBA name on line 2.

d. **Other entities.** Enter your name as shown on required U.S. federal tax documents on line 1. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on line 2.

e. **Disregarded entity.** For U.S. federal tax purposes, an entity that is disregarded as an entity separate from its owner is treated as a "disregarded entity." See Regulations section 301.7701-2(c)(2)(ii). Enter the owner's name on line 1. The name of the entity entered on line 1 should never be a disregarded entity. The name on line 1 should be the name shown on the income tax return on which the income should be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a single owner that is a U.S. person, the U.S. owner's name is required to be provided on line 1. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on line 2, "Business name/disregarded entity name." If the owner of the disregarded entity is a foreign person, the owner must complete an appropriate Form W-8 instead of a Form W-9. This is the case even if the foreign person has a U.S. TIN.

Line 2

If you have a business name, trade name, DBA name, or disregarded entity name, you may enter it on line 2.

Line 3

Check the appropriate box on line 3 for the U.S. federal tax classification of the person whose name is entered on line 1. Check only one box on line 3.

IF the entity/person on line 1 is a(n) . . .	THEN check the box for . . .
• Corporation	Corporation
• Individual • Sole proprietorship, or • Single-member limited liability company (LLC) owned by an individual and disregarded for U.S. federal tax purposes.	Individual/sole proprietor or single-member LLC
• LLC treated as a partnership for U.S. federal tax purposes, • LLC that has filed Form 8832 or 2553 to be taxed as a corporation, or • LLC that is disregarded as an entity separate from its owner but the owner is another LLC that is not disregarded for U.S. federal tax purposes.	Limited liability company and enter the appropriate tax classification. (P= Partnership; C= C corporation; or S= S corporation)
• Partnership	Partnership
• Trust/estate	Trust/estate

Line 4, Exemptions

If you are exempt from backup withholding and/or FATCA reporting, enter in the appropriate space on line 4 any code(s) that may apply to you.

Exempt payee code.

- Generally, individuals (including sole proprietors) are not exempt from backup withholding.
- Except as provided below, corporations are exempt from backup withholding for certain payments, including interest and dividends.
- Corporations are not exempt from backup withholding for payments made in settlement of payment card or third party network transactions.
- Corporations are not exempt from backup withholding with respect to attorneys' fees or gross proceeds paid to attorneys, and corporations that provide medical or health care services are not exempt with respect to payments reportable on Form 1099-MISC.

The following codes identify payees that are exempt from backup withholding. Enter the appropriate code in the space in line 4.

- 1—An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2)
- 2—The United States or any of its agencies or instrumentalities
- 3—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities
- 4—A foreign government or any of its political subdivisions, agencies, or instrumentalities
- 5—A corporation
- 6—A dealer in securities or commodities required to register in the United States, the District of Columbia, or a U.S. commonwealth or possession
- 7—A futures commission merchant registered with the Commodity Futures Trading Commission
- 8—A real estate investment trust
- 9—An entity registered at all times during the tax year under the Investment Company Act of 1940
- 10—A common trust fund operated by a bank under section 584(a)
- 11—A financial institution
- 12—A middleman known in the investment community as a nominee or custodian
- 13—A trust exempt from tax under section 654 or described in section 4947

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Line 1

You must enter one of the following on this line; **do not** leave this line blank. The name should match the name on your tax return.

If this Form W-9 is for a joint account (other than an account maintained by a foreign financial institution (FFI)), list first, and then circle, the name of the person or entity whose number you entered in Part I of Form W-9. If you are providing Form W-9 to an FFI to document a joint account, each holder of the account that is a U.S. person must provide a Form W-9.

a. Individual. Generally, enter the name shown on your tax return. If you have changed your last name without informing the Social Security Administration (SSA) of the name change, enter your first name, the last name as shown on your social security card, and your new last name.

Note: ITIN applicant. Enter your individual name as it was entered on your Form W-7 application, line 1a. This should also be the same as the name you entered on the Form 1040/1040A/1040EZ you filed with your application.

b. Sole proprietor or single-member LLC. Enter your individual name as shown on your 1040/1040A/1040EZ on line 1. You may enter your business, trade, or "doing business as" (DBA) name on line 2.

c. Partnership, LLC that is not a single-member LLC, C corporation, or S corporation. Enter the entity's name as shown on the entity's tax return on line 1 and any business, trade, or DBA name on line 2.

d. Other entities. Enter your name as shown on required U.S. federal tax documents on line 1. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on line 2.

e. Disregarded entity. For U.S. federal tax purposes, an entity that is disregarded as an entity separate from its owner is treated as a "disregarded entity." See Regulations section 301.7701-2(c)(2)(ii). Enter the owner's name on line 1. The name of the entity entered on line 1 should never be a disregarded entity. The name on line 1 should be the name shown on the income tax return on which the income should be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a single owner that is a U.S. person, the U.S. owner's name is required to be provided on line 1. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on line 2, "Business name/disregarded entity name." If the owner of the disregarded entity is a foreign person, the owner must complete an appropriate Form W-8 instead of a Form W-9. This is the case even if the foreign person has a U.S. TIN.

Line 2

If you have a business name, trade name, DBA name, or disregarded entity name, you may enter it on line 2.

Line 3

Check the appropriate box on line 3 for the U.S. federal tax classification of the person whose name is entered on line 1. Check only one box on line 3.

IF the entity/person on line 1 is a(n) . . .	THEN check the box for . . .
• Corporation	Corporation
• Individual • Sole proprietorship, or • Single-member limited liability company (LLC) owned by an individual and disregarded for U.S. federal tax purposes.	Individual/sole proprietor or single-member LLC
• LLC treated as a partnership for U.S. federal tax purposes, • LLC that has filed Form 8832 or 2553 to be taxed as a corporation, or • LLC that is disregarded as an entity separate from its owner but the owner is another LLC that is not disregarded for U.S. federal tax purposes.	Limited liability company and enter the appropriate tax classification. (P= Partnership; C= C corporation; or S= S corporation)
• Partnership	Partnership
• Trust/estate	Trust/estate

Line 4, Exemptions

If you are exempt from backup withholding and/or FATCA reporting, enter in the appropriate space on line 4 any code(s) that may apply to you.

Exempt payee code.

- Generally, individuals (including sole proprietors) are not exempt from backup withholding.
- Except as provided below, corporations are exempt from backup withholding for certain payments, including interest and dividends.
- Corporations are not exempt from backup withholding for payments made in settlement of payment card or third party network transactions.
- Corporations are not exempt from backup withholding with respect to attorneys' fees or gross proceeds paid to attorneys, and corporations that provide medical or health care services are not exempt with respect to payments reportable on Form 1099-MISC.

The following codes identify payees that are exempt from backup withholding. Enter the appropriate code in the space in line 4.

- 1—An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2)
- 2—The United States or any of its agencies or instrumentalities
- 3—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities
- 4—A foreign government or any of its political subdivisions, agencies, or instrumentalities
- 5—A corporation
- 6—A dealer in securities or commodities required to register in the United States, the District of Columbia, or a U.S. commonwealth or possession
- 7—A futures commission merchant registered with the Commodity Futures Trading Commission
- 8—A real estate investment trust
- 9—An entity registered at all times during the tax year under the Investment Company Act of 1940
- 10—A common trust fund operated by a bank under section 584(a)
- 11—A financial institution
- 12—A middleman known in the investment community as a nominee or custodian
- 13—A trust exempt from tax under section 664 or described in section 4947

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 13.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 7
Broker transactions	Exempt payees 1 through 4 and 6 through 11 and all C corporations. S corporations must not enter an exempt payee code because they are exempt only for sales of noncovered securities acquired prior to 2012.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 4
Payments over \$600 required to be reported and direct sales over \$5,000 ¹	Generally, exempt payees 1 through 5 ²
Payments made in settlement of payment card or third party network transactions	Exempt payees 1 through 4

¹ See Form 1099-MISC, Miscellaneous Income, and its instructions.

² However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney reportable under section 6045(f), and payments for services paid by a federal executive agency.

Exemption from FATCA reporting code. The following codes identify payees that are exempt from reporting under FATCA. These codes apply to persons submitting this form for accounts maintained outside of the United States by certain foreign financial institutions. Therefore, if you are only submitting this form for an account you hold in the United States, you may leave this field blank. Consult with the person requesting this form if you are uncertain if the financial institution is subject to these requirements. A requester may indicate that a code is not required by providing you with a Form W-9 with "Not Applicable" (or any similar indication) written or printed on the line for a FATCA exemption code.

- A—An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)
- B—The United States or any of its agencies or instrumentalities
- C—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities
- D—A corporation the stock of which is regularly traded on one or more established securities markets, as described in Regulations section 1.1472-1(c)(1)(i)
- E—A corporation that is a member of the same expanded affiliated group as a corporation described in Regulations section 1.1472-1(c)(1)(ii)
- F—A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state
- G—A real estate investment trust
- H—A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940
- I—A common trust fund as defined in section 584(a)
- J—A bank as defined in section 581
- K—A broker
- L—A trust exempt from tax under section 664 or described in section 4947(a)(1)

M—A tax exempt trust under a section 403(b) plan or section 457(g) plan

Note: You may wish to consult with the financial institution requesting this form to determine whether the FATCA code and/or exempt payee code should be completed.

Line 5

Enter your address (number, street, and apartment or suite number). This is where the requester of this Form W-9 will mail your information returns. If this address differs from the one the requester already has on file, write NEW at the top. If a new address is provided, there is still a chance the old address will be used until the payor changes your address in their records.

Line 6

Enter your city, state, and ZIP code.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see How to get a TIN below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN.

If you are a single-member LLC that is disregarded as an entity separate from its owner, enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note: See What Name and Number To Give the Requester, later, for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local SSA office or get this form online at www.SSA.gov. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at www.irs.gov/Businesses and clicking on Employer Identification Number (EIN) under Starting a Business. Go to www.irs.gov/Forms to view, download, or print Form W-7 and/or Form SS-4. Or, you can go to www.irs.gov/OrderForms to place an order and have Form W-7 and/or SS-4 mailed to you within 10 business days.

If you are asked to complete Form W-9 but do not have a TIN, apply for a TIN and write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note: Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: A disregarded U.S. entity that has a foreign owner must use the appropriate Form W-8.

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, 4, or 5 below indicates otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on line 1 must sign. Exempt payees, see Exempt payee code, earlier.

Signature requirements. Complete the certification as indicated in items 1 through 5 below.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments made in settlement of payment card and third party network transactions, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), ABLE accounts (under section 529A), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number to Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account) other than an account maintained by an FFI	The actual owner of the account or, if combined funds, the first individual on the account ¹
3. Two or more U.S. persons (joint account maintained by an FFI)	Each holder of the account
4. Custodial account of a minor (Uniform Gift to Minors Act)	The minor ²
5. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee ³
b. So-called trust account that is not a legal or valid trust under state law	The actual owner ¹
6. Sole proprietorship or disregarded entity owned by an individual	The owner ³
7. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulations section 1.671-4(b)(2)(ii)(A))	The grantor ³
For this type of account:	Give name and EIN of:
8. Disregarded entity not owned by an individual	The owner
9. A valid trust, estate, or pension trust	Legal entity ⁴
10. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
11. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
12. Partnership or multi-member LLC	The partnership
13. A broker or registered nominee	The broker or nominee

For this type of account:	Give name and EIN of:
14. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
15. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulations section 1.671-4(b)(2)(ii)(B))	The trust

¹ List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

² Circle the minor's name and furnish the minor's SSN.

³ You must show your individual name and you may also enter your business or DBA name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

⁴ List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see Special rules for partnerships, earlier.

*Note: The grantor also must provide a Form W-9 to trustee of trust.

Note: If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records From Identity Theft

Identity theft occurs when someone uses your personal information such as your name, SSN, or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN.
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Pub. 5027, Identity Theft Information for Taxpayers.

Victims of identity theft who are experiencing economic harm or a systemic problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to phishing@irs.gov. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration (TIGTA) at 1-800-368-4484. You can forward suspicious emails to the Federal Trade Commission at spam@uce.gov or report them at www.ftc.gov/complaint. You can contact the FTC at www.ftc.gov/idtheft or 877-IDTHEFT (877-438-4338). If you have been the victim of identity theft, see www.identitytheft.gov and Pub. 5027.

Visit www.irs.gov/identitytheft to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

The Information and Tender Agent for the Offer is:

D.F. King & Co., Inc.

48 Wall Street, 22nd Floor
New York, NY 10005

Attn: Michael Horthman
Fax: 212-709-3328
Banks and Brokers call: +1 (212) 269-5550
Toll-Free +1 (888) 887-0082
Email: pae@dfking.com
Confirmation: +1 (212) 232-3233

Mail:
48 Wall Street, 22nd Floor
New York, NY 10005

Overnight Courier:
48 Wall Street, 22nd Floor
New York, NY 10005

Hand:
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New York, NY 10005

The Dealer Managers for the Offer are:

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United States of
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Attn: Liability
Management Group
Collect: +1 (212)
723-6106
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**HSBC Securities
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Att: Liability
Management Team
Collect: +1 (212) 940-
1442
Toll-Free +1 (855) 404-
3636

Any questions regarding the terms of the Offer or requests for assistance should be directed to the Dealer Managers. A Holder may also contact such holder's broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offer.