

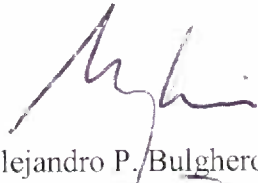
Buenos Aires, May 26th, 2011

Mr. Ban Ki-Moon
Secretary-General
United Nations
New York, N.Y. 10017
U.S.A

Dear Sirs,

On behalf of Pan American Energy LLC, I ratify our commitment to continue the development of our activities within the frame of the *Global Compact Principles*, the UN initiative we subscribed in 2005.

Cordially,



Alejandro P. Bulgheroni
Chairman