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By Email

Members of the Tribunal
c/o Anneliese Fleckenstein, Counsel
International Centre for Settlement of Investment Disputes (“ICSID”)
MSN J2-200
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Dear Members of the Tribunal:

Re: Spence International Investments, LLC, Berkowitz, et al. v the Republic of Costa Rica -- Response to the Tribunal’s Letter of 25 October 2016

Claimants write in response to the Tribunal’s letter of 25 October 2016, which attached the Tribunal’s Interim Award.

Claimants have not identified any errors in the nature of those set out in Article 38 of the UNCITRAL Arbitration Rules to which they wish to draw the Tribunal’s attention.

With respect to next steps on the issues that remain outstanding, after having carefully considered the Tribunal’s Interim Award, the Spence Claimants have decided not to pursue any of their potential remaining claims in the arbitration.

The Berkowitz Claimants are no longer represented in the arbitration by Fasken Martineau, Dr. Todd Weiler or Lic. Vianney Saborio Hernandez.

Yours truly,

FASKEN MARTINEAU DuMOULIN LLP



Tina Cicchetti

TC/grb

cc Sidley Austin LLP (Attn: Stanimir Alexandrov, Marinn Carlson, and Jennifer Haworth
McCandless)

Ministerio de Comercio Exterior de Costa Rica (Attn: Adriana González, Arianna Arce and Julián
Aguilar)

Co-counsel: Todd Weiler, D. Geoffrey Cowper Q.C., Tracey M. Cohen, Alexandra Mitretodis and
Vianney Saborío Hernández