



17 January 2019

Ricardo A. Ampudia

VIA EMAIL AND FEDEX

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United Mexican States

Oficialía de Partes, Dirección General de Inversión Extrajera
Avenida de los Insurgentes Sur 1940
Colonia La Florida
México D.F. 01030
United Mexican States

Re: Notice of Intent to Arbitrate Pursuant to International Investment Agreements

Ladies and Gentlemen:

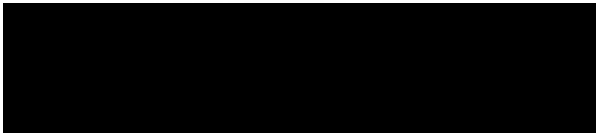
On behalf of the entities and individuals mentioned below (collectively, the “**Investors**” or the “**Claimants**”), we hereby transmit to you this Notice of Intent to Arbitrate the dispute described below pursuant to

- The Agreement between the Portuguese Republic and the United Mexican States on the Reciprocal Promotion and Protection of Investments;
- The Agreement between the Government of the Republic of France and the Government of the United Mexican States on the Reciprocal Promotion and Protection of Investments; and
- The North American Free Trade Agreement

(collectively, the “**Investment Treaties**”).

The Investors in this dispute and their addresses are:

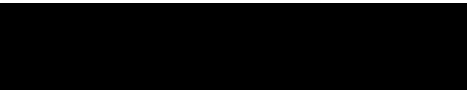
Renaud Jacquet



Graham Alexander

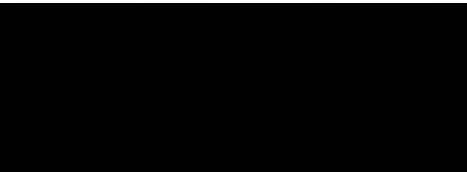


Mónica Galán Ríos



Rancho Santa Monica Developments, Inc.,
3104 Sunnyhurst Road
North Vancouver, BC, Canada V7K 2G3

Eduardo Nuno Vaz Osorio dos Santos Silva
Margarida Oliveira Azevedo de Abreu



O.M. del Caribe S.A. de C.V.
Carretera Boca Paila – Tulum KM 8, Lote 8,

Entre Shambala y Esmeralda K Iniciativa Turística
Tulum, Quintana Roo, Estados Unidos Mexicanos

The Investors request that all communications regarding this dispute, including related negotiations, be sent only through the following address:

Ricardo A. Ampudia, Esq.
Humberto Ocariz, Esq.
Carlos Concepción, Esq.
Giovanni Angles, Esq.
SHOOK, HARDY & BACON L.L.P.
201 S. Biscayne Blvd.
Suite 3200
Miami, FL 33131
United States of America

On or around the early 2000s, the Investors, who hail from France, Canada, and Portugal obtained rights over several beachfront parcels in the beach town of Tulum, Mexico (state of Quintana Roo), and in the next few years built three boutique hotels in those parcels. The hotels operated under the commercial names **Hotel Parayso**, owned by Canadian nationals; **Uno Astro Lodge**, owned by Portuguese nationals; and **Behla Tulum**, owned by a French national (collectively, the “**Hotels**”). These hotels have been recognized in international travel media for their excellent hospitality experience they provided.

On the morning of 17 June 2016, several dozen armed men wearing black shirts labeled “Security” and covered with masks arrived at the Hotels. The men were led by a court representative (*actuario*) who was allegedly implementing orders from a local court. The local court orders stem from supposed proceedings regarding breach of a lease agreement between private individuals. But the Investors were not mentioned in such proceedings, much less summoned. Yet despite this and despite the fact that the Investors were in possession of the parcels, the court representative and the armed men expelled the Investors and hotel guests from the properties.

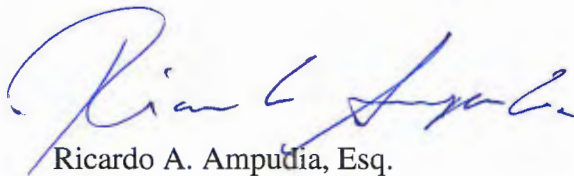
Despite their efforts to work with Mexican authorities, the Investors have not been able to access their investments to date. This conduct by authorities and agencies of the Government of the United States of Mexico (the “**Government**”) violates various obligations of the Government with respect to investments of the Investors, contained in the Investment Treaties and international law, including but not limited to:

- a. The obligation to provide fair and equitable treatment and full protection and security;
- b. The prohibition against unlawful expropriation;
- c. The obligation to not impair the investments through arbitrary, unreasonable, or discriminatory measures;
- d. The obligation to provide treatment to the Investors no less favorable than that provided to investors from other nations.

As a result, and pursuant to the above, the Investors seek to obtain compensation of approximately US\$ 70 million, to be confirmed later as appropriate, for the damages suffered due to the acts and omissions of the Government. Thus, and pursuant to Articles 9.3, 9.3, and 1119 of the Investment Treaties with Portugal, France, and the NAFTA, respectively, the Investors submit this Notice of Intent to Arbitrate the dispute described above.

The Investors reserve their right to supplement, amend, and modify this Notice of Intent to Arbitrate as they consider appropriate and as permitted, including but not limited to in respect of the relevant facts, legal provisions, determination of damages, and remedies available under the Treaties and international law. Nothing in this Notice of Intent to Arbitrate shall be construed as a waiver of any rights of the Investors.

Sincerely,



Ricardo A. Ampudia, Esq.
Humberto Ocariz, Esq.
Carlos Concepción, Esq.
Giovanni Angles, Esq.
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