



INTERNATIONAL CENTRE FOR SETTLEMENT OF INVESTMENT DISPUTES

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April 19, 2021

By email

Finley Resources Inc.  
MWS Management Inc.  
Prize Permanent Holdings, LLC  
c/o Mr. Andrew B. Derman  
Mr. Andrew Melsheimer  
Mr. Gabriel Ruiz  
Mr. TJ Auner  
Ms. Julia Segovia  
Thompson & Knight LLP  
1722 Routh Street, Suite 1500  
Dallas, Texas 75201  
United States of America

**Re: Request for Arbitration of Finley Resources Inc., MWS Management Inc.,  
and Prize Permanent Holdings, LLC**  
(R20210025)

Dear Madam and Sirs,

I refer to the Request for Arbitration submitted by Finley Resources Inc., MWS Management Inc., and Prize Permanent Holdings, LLC against the United Mexican States on March 25, 2021.

As we continue with our review of the Request, we would be grateful if you could provide the following information:

**A) With regard to Finley Resources Inc.:**

Pursuant to Article 25 of the ICSID Convention and ICSID Institution Rule 2(1)(c), please elaborate on:

- i. how the requirements USMCA Annex 14-C.1 have been met, in particular, with regard to the definition of “legacy investment” in Annex 14-C.6(a);
- ii. how the requirements of NAFTA Article 1116(2) have been met; and
- iii. how the requirements of NAFTA Annex 1120.1 have been met.

**B) With regard to MWS Management Inc.:**

Pursuant to Article 25 of the ICSID Convention and ICSID Institution Rule 2(1)(c), please elaborate on:

- i. how the requirements of USMCA Articles 14.2.1 and 14.2.3 have been met;
- ii. how the requirements of USMCA Article 14.D.5.1(c) have been met;
- iii. how the requirements of USMCA Appendix 3 to Annex 14-D have been met;
- iv. how the requirements of USMCA Annex 14-E.2(a)(i)(A) have been met; and
- v. how the requirements of USMCA Annex 14-E.4(b) have been met.

**C) With regard to Prize Permanent Holdings, LLC:**

**1. Prize Permanent Holdings, LLC (on its own behalf):**

Pursuant to Article 25 of the ICSID Convention and ICSID Institution Rule 2(1)(c), please elaborate:

- i. how the requirements of USMCA Annex 14-C.1 have been met, in particular, with regard to the definition of “legacy investment” in Annex 14-C.6(a);
- ii. how the requirements of NAFTA Article 1116(2) have been met;
- iii. how the requirements of NAFTA Annex 1120.1 have been met;
- iv. how the requirements of USMCA Annex 14-E.2(a)(i)(A) have been met; and
- v. how the requirements of USMCA Annex 14-E.4(b) have been met.

**2. Prize Permanent Holdings, LLC, on behalf of Bisell Construcciones e Ingeniería, S.A. de C.V.:**

Pursuant to Article 25 of the ICSID Convention and ICSID Institution Rule 2(1)(c), please elaborate:

- i. how the requirements of USMCA Annex 14-E.2(b) have been met. In particular, explain how Prize Permanent Holdings, LLC “owns or controls directly or indirectly” Bisell Construcciones e Ingeniería, S.A. de C.V.;
- ii. how the requirements of USMCA Annex 14-E.2(b)(i)(A) have been met; and
- iii. how the requirements of USMCA Annex 14-E.4(b), have been met.

**3. Prize Permanent Holdings, LLC on behalf of Drake-Mesa, S. de R.L. de C.V.:**

Pursuant to Art. 25 of the ICSID Convention and ICSID Institution Rule 2(1)(c), please elaborate:

- i. how the requirements of USMCA Annex 14-C.1 have been met, in particular, with regard to the definition of “legacy investment” in Annex 14-C.6(a);
- ii. how the requirements of NAFTA Article 1117(1) have been met. In particular, elaborate how Prize Permanent Holdings, LLC “owns or controls directly or indirectly” Drake-Mesa, S. de R.L. de C.V.;
- iii. how the requirements of NAFTA Article 1117(2) have been met; and
- iv. how the requirements of NAFTA Annex 1120.1.b have been met.

We would be grateful if you could provide the above information by Monday, April 26, 2021.

Yours sincerely,

[Signed]

Anneliese Fleckenstein  
Legal Counsel

cc (*by email*):

Estados Unidos Mexicanos  
Secretaría de Economía  
Dirección General de Consultoría Jurídica  
de Comercio Internacional  
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