

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLUMBIA**

GRAMERCY FUNDS MGMT. LLC, and)
GRAMERCY PERU HOLDINGS LLC,)

Petitioners,)

v.)

Case No. 23-CV-00684 (ABJ)

THE REPUBLIC OF PERU,)

Respondent.)

JOINT STIPULATION AND PROPOSED ORDER

WHEREAS, this proceeding concerns the recognition and confirmation of an arbitral award (“Award”) issued on December 6, 2022, and corrected on January 13, 2023, by an arbitral tribunal in a dispute between Petitioners Gramercy Funds Management LLC and Gramercy Peru Holdings LLC (together, “Gramercy”) and Respondent Republic of Peru (“Peru,” and together with Gramercy, the “Parties”);

WHEREAS, Gramercy commenced this proceeding through its filing of the Corrected Petition to Recognize and Confirm the Arbitral Award on March 15, 2023 (the “Petition”) (Dkt. 4);

WHEREAS, this Court issued a Summons in a Civil Action (“Summons”) directed to Peru on March 17, 2023 (Dkt. 6);

WHEREAS, Gramercy filed a motion for the issuance of a letter rogatory on April 28, 2023 (Dkt. 7), which this Court granted on May 11, 2023 (Dkt. 8);

WHEREAS, the Parties wish to pursue good faith discussions towards the resolution of the present action through a temporary stay of proceedings (“Stay”);

IT IS HEREBY STIPULATED AND AGREED by the Parties and ORDERED by the Court as follows:

1. Service on Peru of the Summons and Petition has been validly made and shall be deemed to have been made upon entry of this Stipulation and Order.
2. All proceedings in this Court are stayed.
3. Either Party may at any time file a motion to lift this Stay and resume proceedings, which the other Party agrees not to oppose.
4. Peru shall respond to the Petition in this action on the 61st day following the lifting of this Stay.
5. The Parties will submit a joint status report to the Court by October 6, 2023.
6. Nothing contained herein shall be construed as a waiver of immunity, jurisdiction or any other defenses by Peru other than any defense or objection based on service of process. Peru reserves all such other rights and defenses and waives none.

Dated: September 8, 2023

/s/ Mark W. Friedman

Mark W. Friedman
D.C. Bar No. NY0328
Debevoise & Plimpton LLP
66 Hudson Boulevard
New York, New York 10001
Phone: (212) 909-6000
mwfriedman@debevoise.com

/s/ Kevin A. Meehan

Kevin A. Meehan
D.C. Bar No. 1613059
Curtis, Mallet-Prevost, Colt & Mosle LLP
1717 Pennsylvania Avenue, N.W.
Washington, D.C. 20006
Tel.: (202) 452-7373
Fax: (202) 452-7333
kmeehan@curtis.com

Attorneys for Respondent Republic of Peru

Of Counsel:

Ina C. Popova
Sarah Lee
Beatrice A. Walton
Debevoise & Plimpton LLP
66 Hudson Boulevard
New York, NY 10001
Phone: (212) 909-6000
ipopova@debevoise.com
slee1@debevoise.com
bawalton@debevoise.com

*Attorneys for Petitioners Gramercy
Funds Management LLC and
Gramercy Peru Holdings LLC*

SO ORDERED:

Dated: _____, 2023

Hon. Amy Berman Jackson