

Nader, Hayaux & Goebel Recognized at The Legal 500 Mexico Awards 2025

Category: Firm news

written by Nader, Hayaux & Goebel | abril 14, 2025

Mexico City, April 2025 — Nader, Hayaux & Goebel (NHG) is proud to announce that we have been recognized in multiple categories at **The Legal 500 Mexico Awards 2025**, one of the most prestigious events in the legal industry celebrating excellence among Mexico's leading law firms and practitioners.

NHG was honored with the following distinctions:

- **Insurance Firm of the Year**
- **Corporate and M&A (High-End) Lawyer of the Year** - *Hans Goebel*
- **Insurance Lawyer of the Year** - *Yves Hayaux du Tilly*

These accolades reflect the firm's continued leadership and outstanding capabilities across key practice areas, as well as the individual achievements of its partners.

The Legal 500 Mexico Awards celebrate the work of law firms, in-house teams, and individual lawyers who set the standard in the Mexican legal market. Winners are selected based on extensive market research and client feedback conducted by The Legal 500's editorial team.

Reestructuración de la SEMARNAT:

Reformas Estructurales y de Política Interna para el 2025

Category: Legal Alerts

written by Nader, Hayaux & Goebel | abril 14, 2025

Por segunda vez en menos de tres años, la Secretaría de Medio Ambiente y Recursos Naturales (**SEMARNAT**) presenta cambios en su estructura y organización interna.

A partir del 16 de marzo de 2025 entró en vigor un nuevo Reglamento Interior de la SEMARNAT sustentado en una política pública que prioriza la restauración de ecosistemas, la economía circular, el gobierno y la inclusión digital, y las finanzas para el desarrollo sostenible. Esta reestructura conlleva la creación de nuevas Subsecretarías y direcciones, así como el robustecimiento de la Procuraduría Federal de Protección al Ambiente (**PROFEPA**) y nuevos mecanismos de vigilancia para garantizar el cumplimiento de las nuevas disposiciones.

A continuación, destacamos algunos de los cambios más relevantes a la SEMARNAT.

Nueva Estructura:

- 3 Subsecretarías
- 4 Unidades de Coordinación
- 1 Dirección General
- 1 Centro de Educación y Capacitación para el Desarrollo Sustentable
- 4 Órganos Administrativos Desconcentrados
- **Subsecretaría de Biodiversidad y Restauración Ambiental:**
 - Anteriormente la Subsecretaría de Política y Recursos Naturales.
 - Ahora cuenta con cuatro Direcciones Generales a su cargo, incluyendo dos nuevas:
 - De Restauración Ambiental
 - De Conservación y Gestión de Mares y Costas
- **Nueva Subsecretaría de Desarrollo Sostenible y Economía Circular:**
 - Compuesta por tres Direcciones Generales y un Coordinador Ejecutivo.

- Se le otorgaron competencias en materia de cambio climático, transición energética y mercados de emisiones.
- **Unidades de Coordinación:**
 - Se le asignan atribuciones específicas a una de ellas para la atención de “proyectos prioritarios”.
 - La Unidad Coordinadora de Asuntos Jurídicos estará dividida en (a) asuntos contenciosos administrativos y judiciales, (b) de legalidad ambiental y (c) de legislación y consulta.
- **Dirección General de Planeación, Evaluación y Estadística Ambiental:**
 - Reportará directamente a la titular de la titular de la SEMARNAT.
 - Formulará y conducirá las políticas públicas y lineamientos, además de supervisar el cumplimiento de objetivos del Plan Nacional de Desarrollo y el Programa Sectorial Ambiental, entre otras cuestiones.
- **Sin cambios sustanciales:**
 - Por el momento, los órganos administrativos desconcentrados (**OAD**) CONANP, CONAGUA y ASEA, no presentan cambios sustanciales.
 - El INECC y la CONAFOR continúan siendo entidades paraestatales sectorizadas a la SEMARNAT.

Facultades indelegables de su titular

Algunas de las nuevas facultades exclusivas otorgadas a la titular de la SEMARNAT son:

- **Emitir criterios para la resolución de conflictos de competencia** entre dos o más unidades administrativas y los OADs.
- **Ejercer la facultad de atracción** respecto de asuntos bajo la responsabilidad de las unidades administrativas, los OADs y las oficinas de representación. Estos asuntos podrán ser resueltos directamente o mediante su reasignación a otra unidad administrativa u OAD.
- **Implementar instrumentos financieros e incentivos**, en coordinación con la Secretaría de Hacienda y Crédito Público, para fomentar la inversión y el financiamiento en proyectos de gestión, conservación y restauración de zonas costeras y marinas.

Fortalecimiento de la PROFEPA

- **Dos tipos de acciones para garantizar el cumplimiento:**
 - La *investigación de hechos preexistentes*, particularmente vinculados con denuncias ambientales.
 - El *reconocimiento de hechos*, mediante el cual supervisará de oficio el cumplimiento de la legislación ambiental.
- **Juicios de lesividad en materia ambiental:**
 - La PROFEPA ahora tiene facultades explícitas para promover acciones ante los tribunales para la anulación de resoluciones administrativas favorables a particulares.
- **Gobernanza y auditorías voluntarias:**
 - Se ha encomendado a la PROFEPA la promoción de la autorregulación, auditorías voluntarias por parte de privados y fortalecimiento de la gobernanza en las empresas para prevenir daños ambientales.
- **Coordinación entre la DGZOFEMATAC y la PROFEPA:**
 - Para la colaboración en los procedimientos administrativos para la recuperación de concesiones y bienes nacionales.

Sectores impactados

- Financiero y bancario.
- Comercio de certificados de reducción de emisiones.
- Industrias reguladas bajo jurisdicción federal.
- Promociones inmobiliarias en entornos costeros.
- Energía.
- Minería.
- Así como todas aquellas otras materias competencia de la Federación, de acuerdo con el artículo 5 de la LGEEPA, incluidas las que por sector, actividad, ubicación o características.

Otros puntos relevantes

- El nuevo Reglamento Interior abroga el similar publicado en el Diario Oficial de la Federación el 27 de julio de 2022.

- Procedimientos administrativos que se encontraban sustanciando a la entrada en vigor de este nuevo Reglamento Interior deben continuar su tramitación y resolución conforme a las disposiciones vigentes al momento en que iniciaron. Si conforme a este nuevo Reglamento Interior, la unidad administrativa facultada para su tramitación es distinta a aquella, el procedimiento deberá ser resuelto por la unidad administrativa ahora competente.
- Las autorizaciones emitidas por autoridades que en su momento hayan sido competentes continuarán vigentes en los términos y condiciones de su expedición.
- Los ordenamientos normativos emitidos con base en facultades otorgadas conforme al Reglamento que se abroga se mantendrán vigentes en lo que no se opongan al nuevo Reglamento Interior.

Publicación en DOF: 14 de marzo de 2025

Entrada en vigor: 16 de marzo de 2025

Si desea conocer más al respecto de este nuevo Reglamento y sus implicaciones en trámites, riesgos de responsabilidad y otros aspectos, contacte a nuestro equipo ambiental y de recursos hídricos.

El presente documento es de carácter meramente informativo, por lo que no constituye asesoría o recomendación alguna.

**Nader, Hayaux & Goebel welcomes
Pedro Isaac Alcalá Berhouague as**

Of Counsel

Category: Firm news

written by Nader, Hayaux & Goebel | abril 14, 2025

Nader, Hayaux & Goebel is pleased to announce the addition of Pedro Isaac Alcalá Berhouague as Of Counsel. With over 15 years of experience in legal and regulatory affairs, Pedro specializes in antitrust, digital markets regulation, and strategic compliance for technology-driven industries.

A graduate of King's College London (LL.M.) and Universidad Panamericana, Pedro has held leadership roles in key regulatory bodies, including serving as Director General of Digital Markets at the Mexican Federal Economic Competition Commission (COFECE). His expertise spans digital economy regulation, market analysis, and cross-border competition strategies.

Pedro has also been an active academic and speaker, lecturing on competition law at top institutions, including Universidad Anáhuac, Universidad Panamericana, and Escuela Libre de Derecho. His thought leadership is reflected in publications on digital economy challenges and competition law enforcement.

Reflecting on Pedro's arrival, NHG Chairman Hans Goebel stated:

"We are delighted to welcome Pedro to Nader, Hayaux & Goebel. His profound expertise in competition law and digital markets, combined with his strong regulatory acumen, will enhance our firm's ability to navigate the dynamic legal landscape of the digital economy and antitrust matters more broadly".

Nader, Hayaux & Goebel Analyzes

Key Developments in Mexico's Fintech Regulations

Category: Publications

written by Nader, Hayaux & Goebel | abril 14, 2025

Nader, Hayaux & Goebel (NHG) provides an in-depth analysis of the latest developments in Mexico's fintech regulations. The firm highlights the continuing evolution of the country's regulatory landscape for financial technology, with a particular focus on the **Fintech Law**, which aims to foster innovation while ensuring regulatory compliance within the sector. The analysis explores the role of the **National Banking and Securities Commission (CNBV)** in overseeing fintech companies, including electronic payment institutions, crowdfunding platforms, and the regulation of virtual assets.

For further insights or legal guidance on Mexico's fintech regulations, please contact our team at Nader, Hayaux & Goebel.

Authored by **our partners** Gunter Schwandt and Luciano Pérez Gómez, along with **our associates** Adrián López González and Bibiana Barrera Suárez, this guide addresses crucial aspects of the **Fintech Law**, such as the registration process for financial technology institutions, regulatory reporting requirements, and the supervision of electronic payment systems. The guide also explores the legal framework around **virtual assets**, including the classification of cryptocurrencies and the obligations of entities operating in this space.

As Mexico continues to strengthen its fintech ecosystem and adapt to global trends, NHG remains at the forefront of advising clients on navigating the legal challenges and opportunities presented by this dynamic and rapidly evolving sector.

Nader, Hayaux & Goebel Analyzes Key Developments in Mexico's Cybersecurity Regulations

Category: Publications

written by Nader, Hayaux & Goebel | abril 14, 2025

Nader, Hayaux & Goebel (NHG) provides an in-depth analysis of the latest advancements in Mexico's cybersecurity regulations. The firm highlights the continued evolution of national cybersecurity frameworks, with a particular focus on critical infrastructure protection, data breach management, and the strengthening of financial sector cybersecurity resilience. The analysis also sheds light on the roles of various regulatory bodies, including the CNBV, Banxico, and other government entities, in enhancing Mexico's overall cybersecurity posture.

For further insights or legal guidance on Mexico's cybersecurity regulations, please contact our team at Nader, Hayaux & Goebel.

Authored by NHG lawyers Alejandro Mendiola Diaz and Gunter Schwandt, this guide addresses the growing importance of cybersecurity within Mexico's regulatory landscape. Key areas covered include the scope of cybersecurity laws for critical infrastructure, incident response obligations, and reporting requirements, particularly within the financial sector. The guide also explores the latest regulations affecting ICT service providers and data privacy, with a focus on compliance, third-party risk management, and international data transfers.

As Mexico adapts to the increasing threat of cyberattacks and digital transformation, NHG continues to monitor legal and regulatory changes, offering clients expert advice on navigating this dynamic cybersecurity environment.

Nader, Hayaux & Goebel Analyzes Key Developments in Mexico's Data Protection Regulations

Category: Publications

written by Nader, Hayaux & Goebel | abril 14, 2025

Nader, Hayaux & Goebel (NHG) provides a comprehensive analysis of the latest updates in Mexico's data protection regulations. The firm highlights important changes, including developments in international data transfers, the obligations of entities under current data laws, and the dissolution of the National Institute for Transparency, Access to Information, and Personal Data Protection (INAI).

Authored by Luciano Pérez, Ana Paula Silva, and Allan Pastor, this guide explores key obligations under Mexican data protection regulations, such as obtaining consent, maintaining data security, and upholding ARCO rights (Access, Rectification, Cancellation, and Opposition). The analysis also covers sector-specific considerations, including the use of cookies, personalized marketing, employment privacy, and data transfers in asset deals.

In light of the dissolution of INAI, NHG is closely monitoring changes in regulatory enforcement and continues to guide clients on strategies to navigate the shifting data protection environment in Mexico.

For further insights or legal guidance on Mexico's data protection regulations, please contact our team at Nader, Hayaux & Goebel.

Nader, Hayaux & Goebel Contributes to The Legal 500's Mexico Public Procurement Guide

Category: Publications

written by Nader, Hayaux & Goebel | abril 14, 2025

Mexico City, [Date] - Nader, Hayaux & Goebel (NHG), a leading law firm specializing in public procurement and government contracting, is pleased to announce its contribution to The Legal 500's "Mexico: Public Procurement" chapter.

Authored by NHG lawyers Alejandro Rojas, Fernando Castillo, and Patricio Rodríguez, the chapter provides an in-depth analysis of Mexico's public procurement framework, covering key aspects such as regulatory structures, tendering processes, and compliance requirements. This guide serves as an essential resource for businesses and legal professionals navigating the complexities of public sector contracting in Mexico.

"We are honored to collaborate with The Legal 500 in providing a comprehensive overview of public procurement regulations in Mexico," said Alejandro Rojas, Counsel at NHG. "Our expertise allows us to guide clients through the evolving legal landscape and ensure they remain compliant while maximizing opportunities in the public sector."

The chapter is part of The Legal 500's Country Comparative Guides, which offer readers practical insights into key legal frameworks worldwide. The full "Mexico: Public Procurement" chapter is available online at <https://bit.ly/41mXLLS>.

NHG lead unprecedented USD 820.7 million exchange offer

Category: Firm news

written by Nader, Hayaux & Goebel | abril 14, 2025

Total Play Telecomunicaciones (Total Play), a leading provider of triple-play services in Mexico, has successfully completed an international exchange offer of its outstanding Senior Notes due 2028 (Existing Notes) for newly issued Senior Secured Notes due 2032 (New Notes) and new money, for an aggregate principal amount of USD 820.7 million through a private placement under Rule 144A and Regulation S of the U.S. Securities Act of 1933.

The collateral of the New Notes includes:

- An Irrevocable Payment Trust in Mexico, which receives funds from a designated portfolio of receivables under Total Play's Master Trust.
- A Master Security Fiber Trust in Mexico, to which Total Play has contributed its fiber optic transport network.

The Master Security Fiber Trust created by Total Play represents the first ever master trust of this type in Mexico, allowing the company and its affiliates to secure multiple indebtedness over time, including the repayment of the New Notes.

The Bank of New York Mellon acted as indenture trustee, paying agent, transfer agent, registrar, offshore collateral agent, and financial institution for the transaction. The New Notes are listed on the Singapore Stock Exchange Securities Trading Limited (SGX-ST).

This marks Total Play's second international exchange offer, with approximately 94.3% of noteholders tendering their Existing Notes for exchange. Additionally, Total Play secured noteholder consent to eliminate substantially all restrictive covenants and certain events of default under the Indenture of the Existing Notes.

About Total Play

Total Play Telecomunicaciones is a leading provider of high-speed internet, television, and telephony services in Mexico, offering cutting-edge technology and

an extensive fiber optic network to millions of users.

Chambers Global Rankings 2024

Category: Firm news

written by Nader, Hayaux & Goebel | abril 14, 2025

Global Guide, 2024

Mexico

- Banking & Finance **Band 1**
- Capital Markets **Band 1**
- Corporate/M&A: The Elite **Band 1**
- Projects - **Band 1**
- Tax: Non-contentious - **Band 3**
- Energy & Natural Resources - **Band 4**
- International & Cross-Border Capabilities - **Spotlight**

Global Guide, 2024

Banking & Finance - Band 1

Mexico

- Michell Nader Schekaiban **Band 1**
- Hans P Goebel Caviedes **Band 2**
- Julian Garza Castañeda **Band 2**
- Javier Arreola Espinosa **Band 4**

Capital Markets - Band 1

Mexico

- Michell Nader Schekaiban **Band 1**
- Hans P Goebel Caviedes **Band 3**
- Julian Garza Castañeda **Band 3**
- Gunter Schwandt **Band 3**

Corporate/M&A: the Elite - Band 1

Mexico

- Michell Nader Schekaiban **Band 1**
- Hans P Goebel Caviedes **Band 2**
- Julian Garza Castañeda **Band 3**

Projects - Banda 1

Mexico

- Vanessa Franyutti Johnstone **Band 1**
- Javier Arreola Espinosa **Band 3**
- Alejandro Rojas **Band 3**

Tax: Non-contentious - Banda 3

Mexico

- Adalberto Valadez Hernández - **Band 2**
- Ana Paula Pardo Lelo de Larrea **Band 4**

Nuevas Reglas para Informes de Sostenibilidad

Category: Legal Alerts

written by Nader, Hayaux & Goebel | abril 14, 2025

Mercados de Capitales | Banca y Finanzas | ESG y Sostenibilidad | Cumplimiento Regulatorio | Gobierno Corporativo | Fondos de Inversión y Gestión de Activos

El 28 de enero de 2025, se publicaron en el Diario Oficial de la Federación modificaciones a las Disposiciones de Carácter General aplicables a emisoras y otros participantes del mercado de valores incorporando nuevas reglas en materia de sostenibilidad.

Estas nuevas reglas refuerzan la transparencia y alinean los reportes corporativos con estándares internacionales de sostenibilidad como las NIIF S1 y S2 del ISSB, estableciendo obligaciones específicas para emisoras de valores y otros actores del sector financiero.

Cambios clave en la regulación

- Informes obligatorios para el registro de valores y anuales sobre gobernanza, estrategia y gestión de riesgos en sostenibilidad.
- Métricas y objetivos claros para evaluar avances en sostenibilidad.
- Supervisión de la CNBV y la bolsa de valores para garantizar el cumplimiento.
- Plazos de cumplimiento:

2026: Primer informe obligatorio (correspondiente al ejercicio 2025).

2027: El informe deberá estar asegurado al menos de forma limitada por un auditor externo.

2028 y subsecuentes: El informe debe contar con aseguramiento razonable por un auditor externo.

¿Quiénes están obligados?

- Instituciones financieras emisoras.
- Sociedades financieras no reguladas que emiten valores distintos a deuda.
- Emisoras cuya actividad principal sea el otorgamiento de crédito.
- Emisoras extranjeras con valores inscritos en el Registro Nacional de

Valores (RNV) o en oferta pública en México.

Títulos fiduciarios y casos especiales:

Las disposiciones incluyen reglas específicas para emisoras de títulos fiduciarios como CKDs, CERPIs, FIBRAs y otros valores colocados en oferta pública restringida. Si al menos el 70% de los recursos captados se destinan a mecanismos de inversión colectiva no listados en bolsa, también deberán presentar informes de sostenibilidad.

□ Fechas clave:

Los informes para este tipo de instrumentos deberán presentarse a más tardar el 30 de junio de cada año.

Más que una regulación: una ventaja estratégica

Esta reforma no solo implica un nuevo requerimiento normativo, sino que representa una oportunidad para fortalecer la confianza de inversionistas y demostrar el compromiso con la sostenibilidad.

En Nader, Hayaux & Goebel, contamos con la experiencia para asesorar a entidades financieras y emisoras en la adaptación a esta nueva regulación, asegurando un cumplimiento eficiente y alineado con las mejores prácticas internacionales.

Para más información sobre lo anterior, por favor contacte a sus contactos habituales en Nader, Hayaux & Goebel o a cualquiera de los socios del Grupo de Trabajo de Transición Sostenible de NHG: tsosteniblenhg@nhg.com.mx

New Sustainability Reporting Requirements

Capital Markets | Banking & Finance | ESG & Sustainability | Regulatory Compliance | Corporate Governance | Investment Funds & Asset Management

On January 28, 2025, amendments to the General Provisions applicable to issuers and other market participants were published in the Official Gazette of the Federation, incorporating new rules related to sustainability.

These new rules enhance transparency and align corporate reports with international sustainability standards, such as IFRS S1 and S2 issued by the ISSB, establishing specific obligations for securities issuers and other financial sector entities.

Key regulatory changes

- Mandatory reports for securities registration and annual disclosures on governance, strategy, and risk management related to sustainability.
- Clear metrics and objectives to assess sustainability progress.
- Supervision by CNBV and the stock exchange to ensure compliance.
- Compliance deadlines:

2026: First mandatory report (corresponding to fiscal year 2025).

2027: Reports must be at least limitedly assured by an external auditor.

2028 and onwards, the report must include reasonable assurance provided by an external auditor.

Who must comply?

- Financial institutions issuing securities.
- Non-regulated financial entities issuing securities other than debt instruments.
- Issuers whose primary activity is lending and credit.
- Foreign issuers with securities registered in the National Securities Registry (RNV) or publicly offered in Mexico.

Special Considerations for Trust Securities

The provisions include specific rules for trusts (*fideicomisos*) issuers of securities, such as CKDs, CERPIs, REITs (Real Estate Investment Trusts or “FIBRAs” in Spanish) and other restricted public offerings. Issuers allocating at least 70% of

raised funds to non-listed collective investment vehicles will also need to submit sustainability reports.

□ **Key Dates:**

Sustainability reports shall be submitted no later than June 30 of each year.

Beyond Compliance: A Competitive Edge

This reform not only introduces a new regulatory requirement but also represents an opportunity to strengthen investor confidence and demonstrate a commitment to sustainability.

At Nader, Hayaux & Goebel, we have the expertise to advise financial institutions and issuers on adapting to this new regulation, ensuring efficient compliance aligned with international best practices.

For further information regarding the above, please contact your usual contacts at Nader, Hayaux & Goebel, or any of NHG's Sustainable Transition Working Group partners: tsosteniblenhg@nhg.com.mx