

**Study of Cost Awards in Investment Treaty Arbitrations up to end of 2012**

**Master Table**

Matthew Hodgson, Allen & Overy LLP

| Start date | Date of Award | Parties  | Historical conversion rate       | Amount in dispute  | Arbitral Institution | Number of Arbitrators   | Claimant's Legal Costs   | Respondent's Legal Costs  | Tribunal's Costs   | Result   | Award on Costs  | Paragraphs dealing with Costs |
|------------|---------------|--|----------------------------------|--|----------------------|---|--|---|--|--|---|-------------------------------|
| 7-May-03   | 2-Oct-06      | ADC Affiliate Limited and ADC & ADMC Management Limited v. Republic of Hungary, ICSID Case No. ARB/03/16   | N/A                              | Alternative amounts submitted based on three different valuation approaches: USD 68,423,638 (Time of Expropriation Approach), USD 76,227,279 (Restitution Approach), or USD 99,722,430 (Unjust Enrichment Approach), each sum inclusive of interest (para 243).<br>n.b. Tribunal applied Chorozov, rejecting the Claimants' claim under the unjust enrichment approach and concluding that the restitution approach was appropriate (paras 499-500).   | ICSID                | 3: The Hon. Charles Brower, Prof. Albert Jan van den Berg, Neil Kaplan CBE QC (President)                   | USD 7,623,693 in Claimant's costs and expenses of the arbitration, minus USD 350,000 ICSID advance, i.e. USD 7,273,693 (para 527).   | USD 4,380,335 in Respondent's costs and expenses of the arbitration minus USD 350,000 ICSID advance = USD 4,030,335 (para 528).   | USD 700,000 paid by parties to ADC Affiliate Ltd. as deposit for Tribunal fees and expenses (paras 527-528).   | Claimant win. Respondent ordered to pay to ADC Affiliate Ltd. the sum of USD 55,426,973 and to ADC & ADMC Management Ltd. the sum of USD 20,773,027, i.e. total award of USD 76,200,000 (para 543).<br>n.b. Tribunal considered that no pre-award interest had accrued as the damages calculation was based on the value of the expropriated investments as of the date of the award (para 520). | Respondent ordered to pay to the Claimants the sum of USD 7,623,693 in full satisfaction of both Claimants' costs including costs advanced to ICSID (para 542).   | 19 of 354                     |
| 21-Jul-00  | 9-Jan-03      | ADF Group Inc. v. United States of America, ICSID Case No. ARB(AF)/00/1  | N/A                              | N/A  | ICSID                | 3: Judge Fiorentino P. Feliciano (President), Prof. Armand deMestral, Ms. Carolyn B. Lamm                   | N/A  | N/A   | N/A  | Respondent win. Claims dismissed: some were declared inadmissible, the others failed on the merits (para 199).   | Each party shall bear its own costs and expenses. Costs of the proceedings (including Tribunal fees) should be shared on a fifty-fifty basis (para 200).  |                               |
| 6-Jul-07   | 23-Sep-10     | AES Summit Generation Limited and AES-Tisza Erdemi Kft v. The Republic of Hungary, ICSID Case No. ARB/07/22  | US\$ 1 = EUR 0.7492320519        | N/A<br>n.b. Claimants claimed to have invested approximately USD 260,800,597 in the Hungarian electricity sector (para 6.2.2), and to have suffered price cuts of 43% and 35% resulting in direct loss of revenue for AES Tisza and being declared in default under loan documentation in respect of EUR 98 million project finance loan facilities (paras 4.24-4.25). However, the Claimant does not appear to have quantified its damages. The alleged expropriation was of revenues rather than the whole investment.   | ICSID                | 3: Mr. Claus Weimer von Wobeser (President), Prof. Brigitte Stern, J. William Rowley QC                     | USD 8,787,993.70 in total costs "including" legal fees and expenses (para 15.1).<br>It is not entirely clear whether this sum is inclusive or exclusive of the Claimant's ICSID/Tribunal advance of USD 450,946. It is assumed from the award's wording that it was inclusive, i.e. that total legal fees and expense amounted to USD 8,328,048.70 | USD 5,522,883 in total costs "including" legal fees and expenses (para 15.2).<br>It is not entirely clear whether this sum is inclusive or exclusive of the Respondent's ICSID/Tribunal advance of USD 460,000. It is assumed from the award's wording that it was inclusive, i.e. that total legal fees and expense amounted to USD 5,062,883. | USD 887,839.04 including arbitrators' fees, Tribunal expenses, Secretariat admin fee and use of Centre (para 15.3).  | Respondent win. Claims dismissed on merits as there was no breach of the Treaty (para 16.1).   | Tribunal and ICSID Secretariat costs to be borne equally. Parties shall pay their own costs and expenses (para 15.3).   | 1 of 200                      |
| 31-Aug-05  | 29-Jul-08     | African Holding Company of America, Inc. and Societe Africaine de Construction au Congo S.A.R.L. v. Democratic Republic of the Congo, ICSID Case No. ARB/05/21 | N/A                              | N/A  | ICSID                | 3: Francisco Orrego Vicuña (President), O.L.O. de Wit Wijnen, Dominique Grisay                              | N/A  | N/A   | USD 140,000  | Respondent win. Claims dismissed for lack of jurisdiction (page 44).   | Each party to pay its own legal and other expenses and to bear half the arbitration costs. Respondent to reimburse Claimant for USD 70,000 advance to Centre paid by Claimant on Respondent's behalf (para 125).  | N/A                           |
| 10-May-04  | 19-May-10     | Alasdar Ross Anderson and others v. Republic of Costa Rica, ICSID Case No. ARB/07/3  | N/A                              | N/A<br>n.b. Although Claimants appeared to be claiming for amount of lost deposits (para 28), this sum was not quantified. USD 405 million was deposited in total by all depositors, not just the Claimants (para 22).   | ICSID                | 3: Dr. Sandra Morelli Rico (President), Prof. Jeswald W. Sattacuse, Prof. Paul E. Vinuesa                   | N/A  | N/A   | N/A  | Respondent win. Claims dismissed for lack of jurisdiction (para 61).   | Costs of proceedings including fees and expenses of arbitrators and Secretariat to be borne equally between Parties. Each party to bear its own costs and expenses.   | 3 of 66                       |
| 2-Feb-99   | 25-Jun-01     | Alex Genin, Eastern Credit Limited Inc. and A.S. Baltoil v. Republic of Estonia, ICSID Case No. ARB/99/2   | N/A                              | USD 1,630,344 plus estimated potential worth of "USD 50,000,000 - USD 70,000,000", i.e. total of USD 71,639,344 (paras 98-99).   | ICSID                | 3: Mr. L. Yves Fortier CC QC (President), Prof. Meri Heib, Prof. Albert Jan Van den Berg                    | N/A  | N/A   | N/A  | Respondent win. All claims dismissed on merits, as Claimants failed to prove that Respondent's agents had acted in violation of BIT (para 375). Counterclaim also dismissed (para 378).  | Each party shall bear all of its own costs and expenses, and arbitration costs including Tribunal fees and expenses and charges for use of ICSID facilities to be borne by Claimants and Respondent, respectively, in equal shares (para 383).  | 6 of 385                      |
| 1-Jun-07   | 8-Nov-10      | Alpha Projektholding GmbH v. Ukraine, ICSID Case No. ARB/07/16   | N/A                              | Claimed in Memorial: USD 10,085,000 in net present value as of 2004, plus interest at average 12-month LIBOR rate until February 2009, totalling USD 12,100,000 (para 476).<br>Claimed in Reply: USD 9,467,000 in net present value as of 2004, plus interest at average 12-month LIBOR rate until February 2009, totalling USD 11,400,000 (para 476).   | ICSID                | 3: Hon. Davis R. Robinson (Chairman), Dr. Stamen A. Alexandrov, Dr. Yoram Tsurbitov                         | N/A  | N/A   | N/A  | Claimant win. Respondent ordered to pay USD 2,979,232 in total damages, plus annually compounded interest from 1 July 2004 to February 2009 at 9.11% (being the risk-free rate plus market risk premium, i.e. not the rate requested by the Claimant), resulting in total damages of USD 5,259,762 owing as at 31 December 2010 (paras 513-514).   | Each party shall bear its own legal fees and one half of the total arbitration costs, but with an adjustment of costs associated with challenge. Claimant's share of USD 30,000 shifted to Respondent (para 516).   | 2 of 517                      |
| 19-May-08  | 5-Mar-11      | Alps Finance and Trade AG v. Slovak Republic, UNCITRAL   | N/A                              | (amounts in para 140 redacted)   | UNCITRAL             | 3: Hans Stuber, Bohuslav Klein, Prof. Antonio Civezzano (Chairman)  | N/A  | N/A   | N/A  | Respondent win. Lack of jurisdiction.  | Respondent indemnified in full. Claimant ordered to pay Respondent's share of Tribunal's costs, and 100% of Respondent's legal costs (para 269).  | 18 of 270                     |
| 15-Jan-81  | 31-May-90     | Amco Asia Corporation and others v. Republic of Indonesia, ICSID Case No. ARB/81/17 31 May 1990  | N/A                              | USD 15,000,000   | ICSID                | 3: Rosalyn Higgins, Marc Lalonde, Per Magd  | N/A  | N/A   | N/A  | Claimant win. Respondent to pay USD 2,696,330 to the Claimant plus non-compounded interest of 6%.  | Each party to bear its own costs, and the costs of the arbitration to be split equally.   | N/A                           |
| 25-Jan-83  | 21-Feb-87     | American Manufacturing and Trading, Inc. v. Zaire, ICSID Case No. ARB/83/1   | N/A                              | USD 21,574,405 in compensation, plus 8% on that sum since 23 September 1991 and for sum of USD 305,368 since 30 January 1993 i.e. USD 21,879,773, plus interest (para 3.06).<br>n.b. Unclear from the wording whether the USD 305,368 is further principal sum or a portion of the USD 21,574,405 on which interest is to be paid, or a sum of interest itself. It has been assumed that it is a further principal sum.  | ICSID                | 3: Sompong Suchantak (President), Herbert Golsong, Koba Mbaye   | N/A  | N/A   | USD 209,657.92 in total costs of proceedings (page 42).<br>n.b. Claimant claimed expenses including USD 126,500 for Lucht reports, and other expenses and fees (para 3.06).  | Claimant win. Respondent ordered to pay USD 9,000,000 inclusive of interest (pages 41-42).<br>n.b. This is assumed from fact that (i) the parties bore an equal share of Tribunal fees and expenses, and (ii) Respondent was ordered to pay Claimant USD 104,628.98 "representing one half of the costs of the proceedings for which advance payments have been made by AMT" (see page 42).      | Each party to bear its own legal fees and expenses, and an equal share of the arbitration costs, including Tribunal fees and expenses. Additionally, Respondent to pay Claimant USD 104,628.98 representing one half of the costs of proceedings for which advances made by Claimant.                             | 1 of 138                      |
| 4-Aug-04   | 21-Nov-07     | Archer Daniels Midland Company and Tate & Lyle Ingredients America, Inc. v. United Mexican States, ICSID Case No. ARB(AF)/04/5                                 | N/A                              | (amount in para 260 redacted)  | ICSID                | 3: Bernardo M. Cremades (President), Arthur W. Rovine, Eduardo Siqueiros T.                                 | N/A  | N/A   | N/A  | Claimant win. Respondent ordered to pay to the Claimants the sum of USD 33,510,091 as principal plus interest on this sum for each month of the period from the date the damage was calculated (31 Dec 2005) until the payment is effectively made, at a rate equivalent to the yield for the month, as the simple interest rate paid on U.S. Treasury Bills.                                    | Each party to bear its own costs, and fees and expenses of the Tribunal and the Secretariat to be borne equally.  | 3 of 340                      |
| 20-Jul-87  | 27-Jun-90     | Asian Agricultural Products Ltd. v. Republic of Sri Lanka, ICSID Case No. ARB/87/3   | N/A                              | USD 8,067,368 plus either R's assumption of a guarantee or payment in escrow of USD 888,000, plus interest at rate of 10% from 29 Jan 1987 (paras 9 + 112).  | ICSID                | 3: Dr. Ahmed Sadek El-Koshari (President), Prof. Berthold Goldman, Dr. Samuel K.B. Asante                   | USD 164,917.20 in fees and expense incurred in preparation and presentation of Claimant's case (para 116).   | N/A   | N/A  | Claimant win. Respondent ordered to pay USD 460,000 plus interest of 10% from 9 July 1987 to date of payment (page 572).   | Respondent ordered to pay USD 54,972.40 representing 1/3 of the Claimant's fees and expenses, and to bear the cost of its own fees and expenses. Respondent shall also bear 50% of the arbitrator's fees and expenses and the charges for the use of the facilities of the Centre (para 116).                     | 1 of 116                      |
| 28-Feb-08  | 18-May-10     | ATA Construction, Industrial and Trading Company v. The Hashemite Kingdom of Jordan, ICSID Case No. ARB/08/2   | N/A                              | USD 5,906,828.36 plus interest (paras 44 + 83).  | ICSID                | 3: L. Yves Fortier, C.C. Q.C. (President), Prof. Dr. Ahmed Sadek El-Koshari, Prof. W. Michael Beitzman      | N/A  | N/A   | N/A  | Claimant win. Claimant allowed to continue with arbitration in accordance with its Arbitration Agreement, but claim regarding amendment of Final Award declared inadmissible for lack of jurisdiction. No award of compensation.   | All Tribunal and Institutional fees and expenses shall be borne equally, and parties shall bear their own legal costs.  | N/A                           |
| 9-Apr-08   | 9-Oct-08      | Austrian Airlines v. Slovak Republic, UNCITRAL   | N/A                              | (amounts redacted from paras 142-145)  | UNCITRAL (ad hoc)    | 3: Prof. Gabrielle Kaufmann-Kohler (President), The Honorable Charles N. Brower, Dr. Volker Trapp           | N/A  | N/A   | N/A  | Respondent win. Claims dismissed for lack of jurisdiction (para 140).  | All costs and fees to be borne equally and each party to bear its own legal and other costs (para 146).   | 6 of 147                      |
| 23-Jun-00  | 23-Sep-03     | Autopista Concesionada de Venezuela, C.A. v. Bolivarian Republic of Venezuela ICSID Case No. ARB/00/5  | N/A                              | Claimed in Memorial: between Bs. 25,431,864,000 and Bs. 27,466,327,000 stated in Bolivars constant as of 30 Sep 1995 augmented by an amount sufficient to make the sum equal on date of payment to stated 1995 amount or converted into USD at the rate of Bs 1700/US\$1, i.e. between USD 149,599,200 and USD 161,566,629, plus interest at rate prescribed by Concession Agreement (paras 84, 415, 421).<br>On 23-Sep-03, US\$ 1 = VEB 1,599<br>Claimed in Post-Hearing Reply: all amounts awarded in constant bolivars to be updated as of date of payment in accord with change in Consumer Price Index since 1995, and either converted into USD at the most favorable available exchange rate, or alternatively permitting repatriation by Claimant and conversion into USD at most favorable available exchange rate (para 84 + 415). | ICSID                | 3: Prof. Kaufmann-Kohler, Prof. Karl-Heinz Böckstiegel, Dr. Bernardo Cremades                               | N/A  | N/A   | N/A  | Claimant win. Respondent to pay Bs. 2,055,288,000 plus interest calculated under the "bank rate" method chosen by Claimant according to the Concession Agreement (para 387), i.e. USD 12,089,929. Compound interest not awarded (para 397). Exchange rate to be used in the event of conversion = Bs 1700/US\$1 (paras 421-422).   | Each party shall bear its own legal expenses, and 50% each of the arbitration costs (para 425).   | 3 of 425                      |
| 13-Jul-06  | 8-Sep-09      | Azpetrol International Holdings B.V., Azpetrol Group B.V., Azpetrol Oil Services Group B.V. v. Republic of Azerbaijan, ICSID Case No. ARB/06/16                | N/A                              | N/A  | ICSID                | 3: Judge Fiorentino P. Feliciano (President), Judge Charles N. Brower, Sir Christopher Greenwood, CMG, O.C. | n.b. GBP 247,863.70, i.e. USD 409,191, incurred in relation to Settlement Application only, including fees and expenses of hearing and advance payments to ICSID (para 106)  | n.b. USD 789,703.53 incurred in relation to Settlement Application only, including fees and expenses of hearings and advance payments to ICSID (para 106)   | N/A  | Respondent win. Claim dismissed for lack of jurisdiction as there was no "legal dispute" under ICSID Convention or "dispute" under the ECT (para 105).   | Each party to bear its own legal costs; costs of the arbitration to be borne in equal shares (para 107).  | 2 of 107                      |
| 23-Oct-01  | 14-Jul-06     | Azurix Corp. v. Argentine Republic, ICSID Case No. ARB/01/12   | N/A                              | Alternative amounts claimed in Memorial: \$566,400,000 using actual investment method; \$516,900,000/ \$484,600,000/ \$483,900,000/ \$482,200,000 using book value method (depends on date used); or minimum of \$552,900,000 using unjust enrichment method (para 411). Additional ARS 100 million of accounts receivables also claimed (para 412). Interest claimed on all damages at average rate applicable to US six-month certificates of deposit compounded semi-annually (para 439).<br>Claimed post-hearing: minimum of USD 608,414,000 (para 414). Tribunal ignored this later submission when it came to awarding damages (para 416).   | ICSID                | 3: Dr. Andrés Rigo Sureda (President), The Honorable Marc Lalonde P.C., Dr. Daniel Hugo Martins             | USD 7,900.00 in costs for preparation, registration and participation in proceedings (para 432).<br>n.b. Appears to include Tribunal and/or Institutional Costs.   | N/A   | N/A  | Claimant win. Respondent ordered to pay USD 168,240,753 plus compounded semi-annually interest at average rate applicable to US six-month certificates of deposit during that period i.e. at 2.44% from 12 March 2002 to 30 June 2006 (para 442).  | Each party to bear its own costs and counsel fees, and the Respondent shall bear the fees and expenses of the arbitrators and the costs of the ICSID Secretariat except for USD 34,496, which shall be borne by the Claimant (para 441).  | 1 of 442                      |
| 1-Dec-03   | 27-Aug-09     | Bayindir Insaat Turizm Ticaret Ve Sanayi A.Ş. v. Islamic Republic of Pakistan, ICSID Case No. ARB/03/29  | N/A                              | Claimed in Reply: USD 584,902,941 plus pre- and post-award compound interest (para 99).<br>Claimed post-hearing: USD 494,600,000 million plus 8% compound interest (para 100).   | ICSID                | 3: Prof. Gabrielle Kaufmann-Kohler (President), Sir Franklin Berman, Prof. Karl-Heinz Böckstiegel           | N/A  | N/A   | N/A  | Respondent win. Claim dismissed on the merits as Respondent found not to have breached the Treaty (para 486).  | Parties to bear the costs of the arbitration in equal shares. Each Party shall bear its own legal and other costs (para 490).   | 1 of 490                      |
| 1-Jul-05   | 19-Jun-07     | Bayview Irrigation District et al. v. United Mexican States, ICSID Case No. ARB(AF)/05/1   | N/A                              | N/A  | ICSID                | 3: Prof. Vaughan Lowe, Prof. Ignacio Gómez-Palacio, The Honorable Edmundo Meese III                         | N/A  | N/A   | N/A  | Respondent win. Claims dismissed for lack of jurisdiction (para 124).  | Each Party to bear its own costs, and Tribunal costs divided equally between the Parties (para 125).  | 1 of 125                      |
| 4-Jun-03   | 22-Apr-09     | Bernardus Henricus Furnkötter and others v. Republic of Zimbabwe, ICSID Case No. ARB/03/6  | US\$ 1 = EUR 0.7685649939        | EUR 10,960,000 in immovables plus EUR 1,410,384 in movables plus USD 440,000 for uniform disturbance (USD 40,000 per Claimant) i.e. USD 16,533,545 plus interest of 10% compounded monthly (paras 49-51).<br>Amount of disturbance claim restated during hearing as EUR 37,440 per Claimant i.e. EUR 411,840, producing new total of USD 16,629,338.<br>New claim at hearing for EUR 100,000 per claimant in moral damages (para 139), i.e. EUR 1,100,000 producing a total of USD 18,060,410 excluding interest.  | ICSID                | 3: H.E. Judge Gilbert Guillaume (President), Dean Rionald A. Cass, H.E. Mr. Mohammad Wasi Zafar             | N/A  | N/A   | N/A  | Claimant win. EUR 7,200,000 awarded for immovables, EUR 800,000 for movables, and EUR 220,000 for disturbance reparation (EUR 20,000 per Claimant) totalling EUR 8,220,000, i.e. USD 10,694,095, plus 10% interest compounded every six months (paras 132, 136, 138 + 146).  | Each party to bear its own costs of representation. Fees and expenses of the Tribunal and the charges of ICSID to be borne by Respondent (para 147).  | 1 of 148                      |
| 25-Apr-03  | 24-Dec-07     | BG Group Plc. v. Republic of Argentina, UNCITRAL   | US\$ 1 = GBP 0.5057651297        | USD 238,100,000 plus semi-annually compounded interest at average interest rate applicable to USD six-month certificates of deposit (para 86).   | UNCITRAL             | 3: Alejandro M. Garro, Albert Jan van den Berg, Guillermo Aguilar Alvarez C. (President)                    | USD 624,300 and GBP 3,448,773 in legal fees and expenses i.e. USD 7,443,312 (para 465).  | N/A   | USD 848,571.44 in Tribunal fees; USD 202,596.32 in Tribunal expenses (including fees and expenses of Administrative Secretary and translation costs); USD 99,312.50 in administrative fee paid to ICSID as custodian; USD 106,000.74 in costs of Preliminary Conference and evidentiary hearing, i.e. total Tribunal and Institutional Costs of USD 1,236,500 (paras 461-462). | Claimant win. Respondent ordered to pay USD 168,265,485.85 in damages plus interest at the average interest rate applicable to US six-month certificates of deposit, compounded semi-annually (para 457).  | Respondent to bear 70% of arbitration costs, being USD 865,550 in total or an additional USD 247,300; and 70% of Claimant's legal fees, being USD 5,210,318, resulting in a payment to the Claimant of USD 247,300 for arbitration costs and USD 437,073 plus GBP 2,414,141.10 for legal costs (paras 460 + 466). | 9 of 467                      |
| 10-Feb-88  | 30-Jun-90     | Bloune and Marine Drive Complex Ltd v. Ghana Investments Centre and Government of Ghana  | US\$ 1 = DEM 1.6819 / GBP 0.5732 | Alternative amounts submitted: USD 689,961 using investment value method, or USD 1,584,504 using lost profits method, of which USD 1,571,828 was claimed by Mr. Bloune as 99.2% shareholder (Section C of BICI case summary).  | UNCITRAL (ad hoc)    | 3: Judge Stephen M. Schwebel (Chairman), Prof. Don Wallace, Jr., Monroe Leigh, Esq.                         | N/A  | N/A   | N/A  | Claimant win. Tribunal calculated damages on basis of Mr. Bloune's actual investment in MDCL plus interest and costs. Respondents ordered to pay USD 334,637.49, GBP 61,811.67, DM 430.55 and USD 266,721.67 (representing GHC 46,790,982.85) i.e. total of USD 709,454 plus simple interest at LIBOR rate.  | Each party to bear its own costs and fees as well as half of the advance payments to ICSID.   | N/A                           |

| Start date | Date of Award | Parties  | Historical conversion rate           | Amount in dispute   | Arbitral Institution          | Number of Arbitrators  | Claimant's Legal Costs   | Respondent's Legal Costs  | Tribunal's Costs  | Result   | Award on Costs   | Paragraphs dealing with Costs |
|------------|---------------|--|--------------------------------------|---|-------------------------------|--|--|---|---|--|--|-------------------------------|
| 2-Nov-05   | 24-Jul-02     | Bwaler Gauff (Tanzania) Ltd. v. United Republic of Tanzania, ICSID Case No. ARB/05/22  | N/R                                  | Alternative amounts calculated using "net investment" approach: USD 19,059,206 assuming 20% lost return, or USD 20,158,775 assuming 25% lost return (para 751).   | ICSID                         | 3: Bernard Hanotiau (President), Toby Landau, Q.C., Gary Born  | N/A  | N/A   | N/A   | Respondent win. Claim failed at merits stage on causation, or alternatively on quantum. Tribunal considered that Respondent's violations of BIT had not caused the loss and damage referred to and quantified by Claimant (para 796).  | Each party to bear its own legal costs, and the costs of the arbitration borne in equal shares (para 813).<br>n.b. Dissenting opinion on costs from Gary Born.   | 5 of 814                      |
| 22-Aug-08  | 25-Oct-12     | Bosph International, Inc. and B&P Ltd Foreign Investments Enterprise v. Ukraine, ICSID Case No. ARB/08/11  | US\$ 1 = UAH 6.172997                | UAH 6,666,700 claimed in damages including compensation in respect of future lost profits. I.e. USD 115,698 (para 227).<br>n.b. Possible that this represents only part of the claim. NPV of the project was estimated at USD 9-11 million (para 38).   | ICSID                         | 3: Dr. Gaván Griffith QC (President), Prof. Philippe Sands QC, Prof. Donald McRae                                | USD 1,322,770 in total costs excluding ICSID fees (para 289).  | USD 914,920 plus UAH 17,331 (estimated at USD 2,101 by Tribunal) i.e. total costs of USD 917,021 excluding ICSID fees (para 289).   | N/A   | Respondent win. Claims failed on merits due to lack of attribution (para 184).<br>n.b. Respondent paid USD 303,945 in ICSID fees, and it appears that Claimant also paid an advance, but this has not been quantified (para 289).  | Claimants ordered to pay a 1/6 share of the Respondent's costs (excluding Respondent's share of ICSID fees), being USD 150,000 (para 292).   | 6 of 292                      |
| 24-Mar-08  | 2-Aug-11      | Brandes Investment Partners, LP v. Bolivarian Republic of Venezuela, ICSID Case No. ARB/08/3   | N/R                                  | N/A   | ICSID                         | 3: Mr. Rodrigo Cressman (President), Prof. Dr. Karl-Heinz Böckstiegel, Prof. Brigitte Stern                      | N/A  | N/A   | N/A   | Respondent win. Claim dismissed for lack of jurisdiction as the BIT did not contain Respondent's consent to ICSID jurisdiction (para 118).   | Each party to bear its own fees and expenses. Fees and expenses of the Arbitral Tribunal and of ICSID to be borne on an equal basis (para 120).  | 2 of 121                      |
| 14-Nov-95  | 13-Jan-97     | Cable Television of Nevis Ltd. and Cable Television of Nevis Holdings Ltd. v. The Federation of St. Christopher (St. Kitts and Nevis), ICSID Case No. ARB/95/2 | N/R                                  | N/A   | ICSID                         | 3: G. Arthur A. Maynard, Rex McKay S.C., Woodbine A. Davis Q.C. (President)                                      | N/A  | N/A   | N/A   | Respondent win. Claim dismissed for lack of jurisdiction (para 8.02).  | Each party to bear its own costs and expenses (para 8.05). Fees and expenses of Tribunal members and ICSID charges to be paid in equal shares (para 8.04).   | N/A                           |
| 16-Mar-05  | 28-Jan-08     | Canadian Cattlemen for Fair Trade v. United States of America, UNCITRAL  | N/R                                  | Claimed in various notices of arbitration by the various Claimants: USD 235,000,000 in total (para 5).  | UNCITRAL                      | 3: Prof. Dr. Böckstiegel (Chairman), James Bacchus, Lucinda A. Low   | N/A  | N/A   | N/A   | Respondent win. Claims dismissed for lack of jurisdiction because there was no "investment" under NAFTA (para 233).  | Each Party to bear 50% of the costs of arbitration, and its own costs of legal representation (paras 231-232).   | 9 of 234                      |
| 9-Jul-02   | 19-Jul-02     | Canfor Corporation v. United States of America, Terminal Forest Products Ltd. v. United States of America, UNCITRAL  | N/R                                  | Canfor claimed USD 250,000,000 (para 18 of Consolidation Order); Terminal claimed USD 90,000,000 (para 24 of Consolidation Order); Tembec claimed USD 200,000,000 (para 21 of Consolidation Order).<br>Decision on Preliminary Question dated 06-Jun-06: Joint Order on the Costs of Arbitration and for the Termination of Certain Arbitral Proceedings dated 19-Jul-07.<br>n.b. US requested consolidated proceedings on 7 March 2005; the NAFTA Article 1126 Tribunal was established on 6 May 2005 and Tembec withdrew from the consolidated proceeding on 10 January 2006 (para 85). There were no previous NAFTA Article 1126 proceedings in Terminal (para 159). | UNCITRAL                      | 3: Prof. Albert Jan van den Berg (President), Prof. Armand L.C. de Mestral, Davis R. Robinson Esq.               | Tembec: USD 101,052 for presenting case on costs and USD 2,019.36 in disbursements as of 13-Oct-06 claimed by Tembec in February 2007, i.e. USD 153,071.36 (paras 74 + 104).<br>n.b. Legal costs for the other two claimants were not available.   | Vis-à-vis Tembec: Total Tribunal fees and expenses of USD 34,329.15 (Tribunal fees of USD 26,190 plus ICSID admin charges of USD 8,139.15) (para 162).<br>Canfor (in January 2007) and Terminal (in June 2007) reached separate agreements with the Respondent to terminate proceedings with each party bearing its own costs (para 153).<br>Canfor Art 1126 proceedings: USD 372,623.25 in fees and expenses of Tribunal and Administrative Secretary (para 156).<br>Art 1126 proceedings: USD 365,509.59 (in Tribunal fees and expenses of USD 930,294.80 and ICSID admin charges of USD 65,214.79) for Phases I, II and III (para 175).<br>n.b. Portion of Art 1126 proceedings relating to Tembec estimated using Tribunal's apportionment, i.e. USD 329,614.50 in total (paras 170 + 176).<br>Total costs of Tembec Art 1120 and Art 1126 proceedings = USD 363,944. | Tembec Art 1120: Total Tribunal fees and expenses of USD 34,329.15 (Tribunal fees of USD 26,190 plus ICSID admin charges of USD 8,139.15) (para 162).<br>Canfor Art 1126 proceedings: USD 372,623.25 in fees and expenses of Tribunal and Administrative Secretary (para 156).<br>Art 1126 proceedings: USD 365,509.59 (in Tribunal fees and expenses of USD 930,294.80 and ICSID admin charges of USD 65,214.79) for Phases I, II and III (para 175).<br>n.b. Portion of Art 1126 proceedings relating to Tembec estimated using Tribunal's apportionment, i.e. USD 329,614.50 in total (paras 170 + 176).<br>Total costs of Tembec Art 1120 and Art 1126 proceedings = USD 363,944. | Tembec unilaterally withdrew from the consolidated proceeding on 10 January 2006, before the jurisdictional hearing (para 85).<br>Canfor (in January 2007) and Terminal (in June 2007) reached separate agreements with the Respondent to terminate proceedings with each party bearing its own costs (para 153).  | In Canfor and Terminal, parties to bear their own costs pursuant to their respective agreements. Fees and expenses of Art 1120 Tribunal in Canfor to be borne in equal shares by Canfor and US (para 158). In Tembec, on the reasoning that "a claimant is liable for the costs of the proceedings when that claimant unilaterally withdraws from the proceedings" (para 149), Tembec to bear arbitration costs in both Art 1120 proceedings (para 163) and Art 1126 proceedings between it and US (para 152). Tembec to contribute towards the US's legal costs.<br>Arbitration costs<br>Fees and expenses of the Art 1126 Tribunal (para 170).<br>Phase I (from establishment of Tribunal to withdrawal of Tembec) to be borne 1/3 by Tembec (bearing 100% of the Tembec allocation), 1/3 by US (bearing 50% of the Canfor/Terminal allocation), 1/6 by Canfor and 1/6 by Terminal (each bearing 25% of the Canfor/Terminal allocation).<br>Phase II (from withdrawal of Tembec to date of Tribunal's Decision on Preliminary Question) to be borne 25% each by Canfor and Terminal 50% by US.<br>Phase III (from Decision on Preliminary Question to date of Joint Order) to be borne 80% by Tembec (bearing 100% of the Tembec allocation), 2.5% by Canfor and 2.5% by Terminal (each bearing 25% of the Canfor/Terminal allocation) and 5% by US (bearing 50% of the Canfor/Terminal allocation). | Whole Award                   |
| 26-Aug-06  | 5-Jun-12      | Caratube International Oil Company LLP v. Republic of Kazakhstan, ICSID Case No. ARB/06/12   | N/R                                  | Claimed in Memorial: USD 1,005,700,000 in damages, plus 3.7% interest compounded quarterly from 31 January 2008 to date of award, amounting to total of USD 1,121,400,000 (paras 2 + 122).<br>Claimed in Reply: USD 1,149,000,000 plus interest at 3.7% per annum compounded quarterly (para 122).<br>Claimed in Post-Hearing Brief: USD 1,145,000,000 plus interest at 3.7% per annum compounded quarterly (para 124).   | ICSID                         | 3: Prof. Dr. Karl-Heinz Böckstiegel (President), Dr. Gaván Griffith QC, Arbitrator Dr. Kamal Hossain, Arbitrator | USD 5,948,968.25 total costs (paras 473 + 486).  | USD 14,725,266.71 in professional, witness and expert fees and expenses (paras 480 + 485).  | ICSID deposits of USD 950,000 paid by Respondent, and of USD 1,121,400 paid by Claimant (including USD 26,000 ICSID registration fee), totalling USD 1,925,000 (paras 485-486).   | Respondent win. Lack of jurisdiction as Claimant failed to satisfy burden of proof (paras 468-469).  | Claimant to pay Respondent USD 3,200,000, comprising USD 3,000,000 for Respondent's legal costs and USD 200,000 in recovery of part of ICSID deposit (para 495).   | 24 of 495                     |
| 30-Aug-05  | 18-Sep-09     | Cargill, Incorporated v. United Mexican States, ICSID Case No. ARB(AF)/05/2  | N/R                                  | USD 123,810,000 "brought to present value considering the time value and opportunity cost of money", with 46.77% attributed to Cdm (Cargill's wholly owned Mexican enterprise) and 53.23% attributed to Cargill (para 435).<br>Alternative amount of USD 100,000,000 submitted by Claimant to eliminate the effect of antidumping duties period (para 450). Tribunal adopted this Alternative Damage Model as the basis for its calculation of damages (paras 465 + 538).   | ICSID                         | 3: Dr. Michael C. Pyles (President), Prof. David D. Carron, Prof. Donald M. McRae                                | USD 3,350,946 in legal representation and assistance costs (para 561).   | N/A   | N/A   | Claimant win. Respondent ordered to pay USD 77,329,240 plus interest at the U.S. Monthly Bank Loan Prime Rate, compounded annually (paras 5, 540 + 544).   | Respondent to bear all arbitration costs and half of the Claimant's legal costs (para 547).<br>Paragraph 561: "Respondent to pay all of the costs of this arbitration and half of Claimant's costs of legal representation and assistance, in addition to its own costs of representation, a total of US \$3,296,140; and Claimant to maintain responsibility for the remaining half of its legal representation and assistance costs, or US \$1,675,473." It is unclear from wording whether the USD 3,296,140 sum relates to the arbitration costs plus half the Claimant's costs, or whether it also includes the Respondent's costs. It has been assumed that USD 1,675,473 equals half the Claimant's costs, which would therefore total USD 3,350,946.   | 4 of 562                      |
| 18-Dec-01  | 1-Jan-04      | CCL v. Republic of Kazakhstan, SCC Case 1222/2001  | US\$ 1 = EUR 0.851020232             | EUR 178,892,338, estimated by Tribunal at around USD 219,000,000 (or USD 215,265,276 according to actual conversion rate at date of Award) (page 124).  | Stockholm Chamber of Commerce | 3: Norway (Chairman), James H. Carter, Christer Soderlund  | N/A  | N/A   | EUR 123,000 i.e. USD 148,009 for cost of the arbitration (page 124).  | Respondent win. Claim dismissed on the merits as there was no legal basis for finding expropriation or damage (pages 175-176).   | Parties to bear costs of arbitrators and Arbitration Institute in equal shares (page 176).   |                               |
| 7-Nov-02   | 17-Dec-03     | COO Group plc v. Republic of Seychelles, ICSID Case No. ARB/02/14  | US\$ 1 = GBP 0.6875470551            | Claimed in Request for Arbitration: GBP 2,103,379.32 i.e. USD 3,706,088 plus further amounts owed under guarantees not yet calculated by the Claimant (para 20).<br>Awarded subsequently: principal, interest and premiums owing under the guarantees amounting to GBP 2,446,701.38 i.e. USD 4,311,011, plus further interest accruing at GBP 611 per day from 25 August 2003 on loan agreements and the guarantees (para 62).  | ICSID                         | 1: Sir Anthony Mason, AC KBE   | GBP 124,295.15 sought in "indemnity costs" i.e. USD 219,004 (para 63).   | N/A   | N/A   | Claimant win. Respondent ordered to pay GBP 1,771,096.75 as principal owing under the guarantees and GBP 672,915.45 as interest owing under the guarantees, totalling GBP 2,444,012.20 or USD 4,306,272, plus interest at a daily rate of GBP 611 from 25 August to 17 December 2003, plus further interest provided for by the loan agreements until date of payment (para 62).   | Respondent to bear Claimant's legal fees and disbursements of GBP 100,000 i.e. USD 176,197, and to pay USD 40,000 to the Claimant in reimbursement of fees and expenses paid to the Tribunal and Centre (para 63).<br>n.b. Unclear whether the USD 40,000 payment represented full reimbursement of the Tribunal's fees and expenses, or whether this was only partial reimbursement of a larger advance made by the Claimant. This figure has therefore been excluded from our costs awards calculations.   | 1 of 63                       |
| 16-Nov-06  | 17-Sep-09     | Cementownia "Nowa Huta" S.A. v. Republic of Turkey, ICSID Case No. ARB(AF)/06/2  | N/R                                  | Claimed in Request for Arbitration: USD 4,446,157,411 plus interest (paras 24 + 123).<br>Claimed in Memorial: minimum of USD 4,000,000,000, to be quantified in quantum phase (paras 45 + 158).   | ICSID                         | 3: Prof. Pierre Terrier (President), Honourable Marc Lalonde, P.C., O.C., Q.C., J. Christopher Thomas, Q.C.      | USD 873,198.70 in legal advisor and notary fees plus USD 415,251.25 in disbursements i.e. USD 1,288,449.95 (para 87 + 173).  | USD 3,859,053.35 in legal fees plus USD 1,045,768.71 in disbursements, i.e. USD 4,904,822.06 (paras 90 + 173).  | USD 400,000 in fees and expenses of Tribunal and of ICSID Secretariat (para 178).   | Respondent win. Claim dismissed in its entirety on jurisdictional grounds, as Claimant (i) was unable to prove that it owned an "investment" and (ii) had brought its claim fraudulently and in bad faith (para 179).  | Claimant to bear all ICSID costs, resulting in a USD 325,000 payment to the Respondent, and all Respondent's legal costs of USD 4,904,822.06 (para 178). Tribunal calculates total payment to be made by Claimant to Respondent as USD 5,304,822.06 (para 179).  | 7 of 179                      |
| 25-Apr-07  | 29-Dec-04     | Ceskoslovenska Obchodni Banka, a.s. v. Slovak Republic, ICSID Case No. ARB/07/14   | US\$ 1 = SKK 28.593762               | Claimed in Memorial: SKK 24,859,907.271 for principal and interest due under loan agreement plus SKK 9,064,537.958 for additional losses, plus interest in each case, and sums to be quantified at later date for lost productive management time and professional fees and expenses i.e. minimum of SKK 33,724,445,229 or USD 1,179,433,655 (para 38).<br>Claimed in final submission: SKK 32,443,747,038 in actual damage, SKK 7,857,193,540 in lost additional gains, i.e. 40,300,940,578 or USD 1,409,451,210 (para 39).  | ICSID                         | 3: Prof. Hans van Houltte (President), Prof. Piero Bernardini, Prof. Andreas Bucher                              | USD 16,351,846 including all costs and expenses of the proceeding (para 369).  | USD 14,314,236.17 in total costs associated with proceeding, including attorney's fees and expenses (para 370).   | N/A   | Claimant win. Respondent ordered to pay SKK 24,796,381,842 (representing SKK 13,178,227,533 in principal plus SKK 11,618,154,309 in accumulated interest) i.e. USD 867,195,504, plus further interest at 4.19% from 1 to 29 Dec 2004 (paras 351 + 374).  | Respondent to pay USD 10,000,000 as a contribution to Claimant's costs, expenses, counsel fees, and share of Tribunal and ICSID costs (paras 372 + 374).   | 5 of 374                      |
| 8-Aug-02   | 12-Oct-06     | Champion Trading Company, Ameritrade International, Inc., v. Arab Republic of Egypt, ICSID Case No. ARB/02/9   | US\$ 1 = EGP 5.739513 / EUR 0.786052 | Claimed by original claimants in Request for Arbitration dated 29 May 2002: minimum of USD 100,000,000 plus interest at 10% compounded quarterly (para 33).<br>Claimed in Reply dated 30 Oct 2005: USD 73,034,224 plus interest for Champion Trading and USD 292,136,897 for Ameritrade International plus interest, totalling USD 365,171,121 for the remaining two Claimants (para 37).   | ICSID                         | 3: Mr Robert Briner (Chairman), Mr L. Yves Fortier, Q.C., Prof. Laurent Aynès                                    | USD 283,121.71 for jurisdictional phase and USD 1,089,158 for merits phase, i.e. USD 1,372,279.71 excluding ICSID advances (paras 166-168).<br>Merits phase: USD 548,075 plus EGP 152,679.88 plus EUR 19,791.48 (para 168).<br>n.b. Tribunal calculates total as USD 1,375,279 (para 169).<br>n.b. This is for the two corporate Claimants, not including the original individual claimants. | Jurisdictional phase: USD 170,000 plus EGP 236,621.11 plus EUR 9,738.30 (para 167).<br>Merits phase: USD 548,075 plus EGP 152,679.88 plus EUR 19,791.48 (para 168).<br>n.b. Tribunal calculates total as USD 1,375,279 (para 169).<br>n.b. Part of the jurisdictional phase related to the claimants whose claims were dismissed, and so technically these should be excluded from the total costs figure above. However, as this was not quantified, this was not possible.  | USD 450,000 in advance payments made by parties for Tribunal fees and expenses and ICSID expenses and administrative fee (para 166).<br>USD 548,075 plus EGP 152,679.88 plus EUR 19,791.48 (para 168).<br>Total: USD 718,075 plus EGP 388,700.88 plus EUR 29,529.78, i.e. USD 823,366.  | Respondent win. Claims dismissed on merits as Claimants had failed to discharge burden of proof (para 164).  | Claimants to bear total amount of Tribunal and ICSID fees and expenses, resulting in a payment to the Respondent of USD 225,000 (para 176).<br>Claimant to bear one half of the Respondent's expenses, resulting in payment to Respondent of USD 334,037.50 plus EGP 194,350 plus EUR 14,765 (para 177).<br>Tribunal further held that the three original individual claimants were jointly and severally liable to the Respondents for 20% of the total amount owed by the Claimant, i.e. USD 66,807.50 plus EGP 38,870 plus EUR 2,953 in respect of Respondent's expenses, and USD 45,000 in respect of Tribunal and ICSID fees and expenses (para 178).   | 14 of 178                     |
| 17-Oct-02  | 2-Aug-10      | Chemtura Corporation (formerly Crompton Corporation) v. Government of Canada, UNCITRAL   | US\$ 1 = CAD 1.022740304             | Originally claimed: USD 83,139,672 plus compound interest payable from date of expropriation (para 94).<br>Claimed in Reply: USD 78,593,520 plus compound interest (para 95).   | UNCITRAL (ad hoc, NAFTA)      | 3: Prof. Gabrielle Kaufmann-Kohler (Chairperson), The Honorable Charles N. Brower, Prof. James R. Crawford       | USD 1,294,640 in legal and other costs (para 268).<br>n.b. Small possibility that this includes advances to the institution.   | CAD 5,778,467.69 in fees and expenses i.e. USD 5,650,075 (paras 268 + 273).   | USD 587,680 in total fees of Tribunal and Secretary; USD 98,253 in Tribunal expenses; USD 2,286 in PCA fees; i.e. USD 688,219 in total (paras 269-270).   | Respondent win. Claim dismissed on merits as the Respondent had not breached Articles 1105, 1103 or 1110 of NAFTA (para 267).  | Claimant to bear total costs of the arbitration at USD 688,219 (para 272).<br>Claimant to bear one half of Respondent's fees and costs at CAD 2,889,233.80, i.e. USD 2,825,038 (para 273).   | 6 of 273                      |
| 21-Dec-06  | 31-Aug-11     | Chevron Corporation (USA) and Texaco Petroleum Company (USA) v. Republic of Ecuador, UNCITRAL, PCA Case No. 34877  | US\$ 1 = EUR 0.6941603334            | As assessed for Partial Award: for TexPet, USD 587,823,427 in damages, or between USD 1,484,000,000 and USD 1,605,000,000 including accumulated interest first at simple rate and after date of denial of justice at annual compound rate of 11.41% equal to Ecuador's cost of capital (paras 53 + 356).<br>Partial Award on Merits dated 30-Mar-10; Final Award dated 31-Aug-11.   | UNCITRAL                      | 3: Prof. Karl-Heinz Böckstiegel (Chairman), The Honorable Charles N. Brower, Prof. Albert Jan van den Berg       | USD 12,390,265.87 in costs of legal representation and assistance (para 355).<br>n.b. Claimants also submitted USD 1,203,962.11 as "costs of the arbitration" (para 361). It is not clear whether these are amounts paid to the Tribunal, and so this sum has not been added to the USD 12,390,265.87 submitted as Respondent's legal costs.   | USD 17,836,463 in costs of legal representation and assistance (para 361).<br>n.b. Respondent also submitted USD 40,468 and EUR 850,000 as costs of the arbitration" (para 361). It is not clear whether these are amounts paid in respect of Tribunal Costs, as these costs are stated to include USD 28,200 incurred in the production of eleven witnesses for cross-examination at the Hearing on the Merits (para 362). As this is insufficiently certain, we have not added these further amounts to the USD 17,836,463 submitted as Respondent's legal costs.   | EUR 1,346,910.22 in arbitrators' fees; EUR 291,690.78 in other tribunal costs including court reporters, hearing rooms, meeting facilities, travel, bank charges and other expenses; EUR 155,940 in PCA fees for registry services; i.e. total Tribunal and Institutional Costs of USD 2,585,196 (paras 369-370).<br>USD 96,355,369.17 (paras 349-350).   | Claimant win. Respondent ordered to pay USD 77,739,696.94 in direct damages and pre-judgment interest, plus additional pre-award annual compound interest at New York Prime Rate until 31-Aug-11, to a total of USD 96,355,369.17 (paras 349-350).   | Each party to bear its own costs of legal representation and assistance (as well as expenses of witnesses and experts), and tribunal costs to be divided equally (para 376).   | 23 of 376                     |
| 22-Feb-00  | 14-Mar-03     | CME Czech Republic B.V. v. Czech Republic, UNCITRAL  | N/R                                  | Claimed in Statement of Claim Respecting Quantum and in Reply Respecting Quantum: USD 526,900,000 (para 31).<br>Partial Award dated 13-Sep-01; Final Award dated 14-Mar-03.<br>n.b. Costs were awarded in both Awards. These have been considered as one for the purposes of this methodology.  | UNCITRAL                      | 3: Dr. Wolfgang Klein (Chairman), Judge Stephen M. Schwebel, Mr. Ian Brownlie C.B.E. QC                          | N/A  | N/A   | Partial Award: USD 1,096,498.86 in Tribunal fees and expenses (para 622 of that award).<br>Final Award: USD 1,351,203.44 in Arbitrators' fees, disbursements and costs (page 161 of that award).<br>Total for both Awards = USD 2,447,702.30  | Claimant win. Respondent ordered to pay USD 269,814,000 plus interest at 10% since 23 February 2000 (para 620 + 649).  | Partial Award (determining liability): Respondent to refund USD 750,000 being a portion of Claimant's legal fees and disbursements (para 621 of that award). Respondent to bear two-thirds of Tribunal costs and expenditures, being USD 730,699.24 in total or an extra USD 162,749.81 (para 624 of that award).<br>Final Award (determining quantum): Each Party to bear its own out-of-court fees and expenses. Tribunal fees and costs to be borne equally (para 640 of that award).   | 2 of 650 (Final Award only)   |
| 28-Jul-01  | 12-May-05     | CMS Gas Transmission Company v. Argentine Republic, ICSID Case No. ARB/01/8  | N/R                                  | USD 261,100,000 as fair market value on 17 August 2000 in the event that Respondent decides to take title to shares, or USD 243,600,000 in the event that title to the share remains with CMS (para 396).   | ICSID                         | 3: Prof. Francisco Orrego Vicuña (President), The Honorable Marc Lalonde P.C. O.C. H.E. Judge Francisco Rezek    | N/A  | N/A   | N/A   | Claimant win. Respondent ordered to pay USD 133,200,000 to the Claimant plus simple interest at the annualized average rate of 2.51% of the United States Treasury Bills for the period August 18, 2000 to 60 days after the date of the Award, or the date of effective payment if before, applicable to both the value loss suffered by the Claimant and the residual value of its shares.<br>Claimant to transfer ownership of TGN shares to Respondent, upon payment by Respondent of additional USD 2,148,100 - producing total of USD 135,348,100 (paras 468-469).<br>However, the interest on the residual value of the shares shall cease to run upon written notice by Argentina to the Claimant that it will not exercise its option to buy the Claimant's shares in TGN. After the date indicated above, the rate shall be the arithmetic average of the six-month U.S. Treasury Bills rates observed on the aforementioned date and every six months thereafter, compounded semi-annually. | Each party shall bear its own fees and expenses. The arbitration costs, including the fees of the members of the Tribunal, shall be borne equally (para 472).  | 1 of 472                      |

| Start date | Date of Award | Parties  | Historical conversion rate                                    | Amount in dispute  | Arbitral Institution          | Number of Arbitrators  | Claimant's Legal Costs   | Respondent's Legal Costs  | Tribunal's Costs   | Result  | Award on Costs  | Paragraphs dealing with Costs |
|------------|---------------|--|---|--|-------------------------------|--|--|---|--|---|---|-------------------------------|
| 2-Jul-09   | 14-Mar-11     | Commerz Group Corp. and San Sebastian Gold Mines Inc. v. Republic of El Salvador, ICSID Case No. ARB/09/17   | N/A   | N/A  | ICSID                         | 3: Prof. Albert Jan van den Berg (President), Dr. Horacio A. Grigera Naon, J. Christopher Thomas, O.C.           | USD 145,120.59 in attorney fees and expenses paid for and/or incurred by Claimants (para 130).   | USD 790,399 excluding legal fees and costs incurred before 1 July 2010 i.e. when the Tribunal was constituted (para 131).   | N/A  | Respondent win. Claims dismissed for lack of jurisdiction as Claimants had not raised any causes of action under the Foreign Investment Law (para 123).   | Each party shall bear one half of the costs of arbitration, and each Party shall bear its own legal fees and expenses.  | 11 of 149                     |
| 26-Dec-06  | 21-Nov-00     | Compañía de Aguas del Aconquija S.A. and Compagnie Générale des Eaux v. Argentine Republic, ICSID Case No. ARB/97/3 - VIVENDI I  | N/A   | Over USD 300,000,000 (page 2).   | ICSID                         | 3: Judge Francisco Rezek, President Judge Thomas Buergenthal Mr. Peter D. Trooboff                               | N/A  | N/A   | N/A  | Respondent win. Claim dismissed on merits as there was no basis for holding that the Respondent had breached its obligations under the BIT (para 92).   | Each party shall bear its own expenses. Fees and expenses of Tribunal and charges for use of Centre to be borne equally (para 96).  | 4 of 96                       |
| 29-Aug-03  | 20-Aug-07     | Compañía de Aguas del Aconquija S.A. and Vivendi Universal S.A. v. Argentine Republic, ICSID Case No. ARB/97/3 - VIVENDI II  | N/A   | USD 316,923,000 in damages, plus interest compounded from 27 November 1997 (para 3.2.4).   | ICSID                         | 3: J. William Rowley QC (President), Prof. Carlos Bernal Vera, Prof. Gabrielle Kaufmann-Kohler, Mr. Maurice Wolf | Jurisdictional phase: USD 701,961.08 in attorney fees and other costs excluding ICSID payments plus USD 4,312.15 in transportation costs for hearing, i.e. USD 706,273.23 (para 10.1.2).<br>Substantive phase: USD 5,978,612.78 (para 10.1.4).<br>Total for both phases, including transportation costs = USD 6,684,885.01   | n.b. Respondent's counsel withdrew costs claim for jurisdictional phase (para 10.1.2). Respondent claimed USD 796,119.35 in total costs excluding ICSID payments of USD 358,000 for substantive phase excluding amount of ICSID payments (paras 6.13.1 + 10.1.4).   | n.b. No Tribunal Costs given for jurisdictional phase, USD 719,973 in ICSID payments by both parties, for substantive phase only (para 10.1.4).  | Claimant win. Respondent ordered to pay USD 105,000,000 plus interest at 6%, compounded annually, on the amount of USD 51,000,000.00 as from 28 August 1997 until the date of payment, and on the further amount of USD 54,000,000 as from 5 September 2002 until the date of payment.  | Respondent shall pay to Claimants the sum of USD 701,961.08, being their reasonable legal and other costs for the jurisdictional phase, plus 6% simple interest from date of Award to date of payment (para 10.2.6).<br>Parties to bear their own costs and counsel fees for the substantive phase, and to bear equally the arbitrators' fees and expenses and cost of ICSID Secretariat, together with any related costs or charges for use of the ICSID facilities (para 10.2.6). | N/A                           |
| 2-Jun-95   | 17-Feb-00     | Compañía del Desarrollo de Santa Elena S.A. v. Republic of Costa Rica ICSID Case No. ARB/96/1  | N/A   | Claimed in Memorial: fair market value of USD 41,200,000, excluding interest and other amounts, as fair and full compensation for expropriation of the Property (para 29 + 57).<br>Claimed in Reply: USD 40,337,750 plus compound interest as of date of expropriation on 5 May 1978 (paras 38 + 57).<br>*Worst case scenario* claims were USD 22,200,000 and USD 33,400,000 (para 58).  | ICSID                         | 3: Yves Fortier, Prof. Sir Eilhu Lauterpacht and Prof. Prosper Weil  | N/A  | N/A   | N/A  | Claimant win. Respondent ordered to pay USD 16,000,000 by way of compensation for the expropriation (this represents principal and adjusted compound interest for over 20 years) (para 107).  | Each party shall bear its own costs and expenses, and the costs of the proceeding including Tribunal fees and expenses and charges for use of ICSID facilities to be borne in equal shares (para 109).  | 3 of 111                      |
| 28-Jun-00  | 22-Dec-04     | Consortium R.F.C.C. v. Kingdom of Morocco, ICSID Case No. ARB/00/6   | US\$ 1 = EUR 0.805633254                                      | EUR 72,186,174.35 inclusive of interest, i.e. USD 89,601,773 (para 20).  | ICSID                         | 3: Maître Robert Briner (President), Maître Bernard M. Cremades, M. le Professeur Ibrahim Fadallah               | N/A  | N/A   | N/A  | Respondent win. Claim dismissed on merits (para 110).   | Each party shall bear its own costs and fees, and the costs of the arbitration proceedings shall be borne equally.  | 2 of 113                      |
| 3-Feb-03   | 10-Jan-06     | Consortio Groupement L.E.S.I. - DIPENTA v. People's Democratic Republic of Algeria, ICSID Case No. ARB/03/08   | N/A   | N/A (see page 15, para 7)  | ICSID                         | 3: Prof. Pierre Tercier (President), Maître André Faurès, Prof. Emmanuel Gaillard                                | N/A  | N/A   | USD 209,900 in costs of arbitration (para 43).   | Respondent win. Lack of jurisdiction.   | Each party shall bear its own fees and expenses. The arbitration costs, including the fees of the members of the Tribunal, shall be borne equally. Consequently the Respondent shall pay the Claimant USD 45,050 in reimbursement of its advance payment for the costs of the arbitration.  | 1 of 43                       |
| 17-Jan-03  | 5-Sep-06      | Continental Casualty Company v. Argentine Republic, ICSID Case No. ARB/03/9  | N/A   | Minimum of USD 69,000,000 for violation of contractual and expropriation obligations (para 22).<br>n.b. USD 3,500,000 claimed in respect of LETEs losses, the only claim which succeeded (para 305)  | ICSID                         | 3: Prof. Giorgio Sacerdoti (President), Mr. V.V. Veeder, Lic. Michell Nader                                      | USD 3,323,649.91 in total costs excluding ICSID fees (FN 445).   | USD 844,776.43 in total costs excluding ICSID fees (FN 445).  | N/A  | Claimant win. Claims based on FEY and on umbrella clause failed either due to defence of necessity or due to lack of BIT-based jurisdiction (paras 304-305).<br>Claimant succeeded on breach of FET claim in respect of LETEs. Respondent ordered to pay USD 2,800,000 plus compound interest at the rates for USD 6 month LIBOR plus 2 per cent compounded annually from 1 January 2005 until payment (paras 305 + 315).   | Each party to bear its own expenses of presenting and preparing its case, and half of the arbitrators' fees and expenses and charges for use of Centre's facilities and services (para 319).  | 3 of 320                      |
| 2-Aug-04   | 22-Aug-12     | Daimler Financial Services AG v. Argentine Republic, ICSID Case No. ARB/05/1   | N/A   | EUR 272,000,000, i.e. USD 339,147,670 (FN 267)   | ICSID                         | 3: Prof. Pierre-Marie Dupuy (President), Judge Charles N. Brower, Prof. Domingo Belto Janeiro                    | N/A  | N/A   | N/A  | Respondent win. All claims dismissed for lack of BIT-based jurisdiction (para 286).   | The costs of the arbitration to be split evenly between the parties, with each party bearing its own legal costs.   | 3 of 286                      |
| 2-Aug-05   | 8-Feb-08      | Desert Line Projects LLC v. Republic of Yemen, ICSID Case No. ARB/05/17  | US\$ 1 = GBP 0.5101443194 OMR 0.3850299977 / EUR 0.6830536677 | Sums totalling OMR 96,409,954, i.e. USD 250,395,948, plus interest at 7% from date amounts were due (para 81)  | ICSID                         | 3: Prof. Pierre Tercier (President), Prof. Jan Paulsson, Prof. Ahmed S. El-Koshary                               | USD 717,191 in Salans fees and expenses including those of Mr. Fahallah; GBP 21,209 (USD 41,575) in fees of Mr. J.H. Scott; OMR 75,500 (USD 196,089) in KPMG fees; OMR 4,147 (USD 10,771) in expenses paid directly by Claimant for visit by counsel, expert and witnesses to Muscat; OMR 3,981 plus EUR 18,172 (USD 10,339 + 26,604) in expenses incurred by Claimant for representatives and witnesses for hearing (para 300).<br>i.e. total of USD 1,002,569    | USD 471,554.82 in legal costs (para 301).<br>n.b. Respondent excluded costs borne by Yemeni Government for its own costs and time spent participating in proceedings.   | USD 225,000 paid by Claimant as lodging fee and advance on costs (para 300).<br>USD 200,000 paid by Respondent in advance costs to ICSID for administrative expenses of proceedings including Tribunal fees and expenses (para 301).<br>n.b. On 9 August 2004, YER 3,585,446,554 was equal to OMR 7,473,337. On the date of the award OMR 7,473,337 was equal to USD 19,409,753. | Claimant win. Respondent ordered to pay USD 1,000,000 for moral damages including loss of reputation (without pre-award interest), plus an amount in Omani Riyals equivalent to YER 3,985,446,554 at exchange rate of Omani Central Bank as of 9 August 2004 with simple interest at 5% per annum from 9 August 2004 (paras 253, 291 + 295-296), i.e. USD 20,409,753.<br>Respondent to pay an additional USD 400,000 to the Claimant for legal expenses (para 304).   | Claimant to bear 30% and Respondent 70% of the arbitration costs. On basis of amounts advanced by parties to ICSID, it is assumed that USD 297,500 was borne by Respondent and USD 127,500 by Claimant, i.e. Respondent bore an extra 20% or USD 85,000.<br>Respondent to pay an additional USD 400,000 to the Claimant for legal expenses (para 304).  | 6 of 304                      |
| 17-Feb-09  | 31-Oct-12     | Deutsche Bank AG v. Democratic Socialist Republic of Sri Lanka, ICSID Case No. ARB/09/02   | N/A   | USD 60,368,993 plus interest (para 8(2)).  | ICSID                         | 3: Prof. Dr. Bernard Hanotiau (President), Mr. Mahboob Ali Khan, Prof. David A.R. Williams QC                    | EUR 7,995,127.36 submitted in Statement of Costs including legal fees and expenses (para 576).   | USD 2,822,435.11 submitted in Statement of Costs including legal fees and expenses (para 577).  | USD 960,928.72 including arbitrators' fees, Tribunal expenses, Secretariat admin fee and charges for use of Centre facilities (para 578).  | Claimant win. Respondent ordered to pay USD 60,368,993 plus interest based on a nine-month LIBOR rate as of 9 December 2008, plus a market-based funding spread based on credit risks associated with DB, based on DB's one-year credit default rate, of 1.12% (para 574-575).  | Respondent to pay USD 7,995,127.36 representing the full amount of the Claimant's legal fees and expenses. Costs of the arbitration to be borne by parties in equal parts (para 590).   | 15 of 590                     |
| 25-Aug-04  | 18-Aug-08     | Duke Energy Electroquiu Partners & Electroquiu S.A. v. Republic of Ecuador, ICSID No. ARB/04/19  | N/A   | Claimed in Reply: USD 24,720,504 in damages resulting from unlawful conduct, in the alternative, USD 19,263,434 for impairment of investment value; plus further USD 358,954 in damages resulting from denial of justice; each amount inclusive of annually compounded interest until 31 December 2005; i.e. maximum of USD 25,079,858 inclusive of interest (para 106).   | ICSID                         | 3: Prof. Gabrielle Kaufmann-Kohler (President), Dr. Enrique Gómez Pinzón, Prof. Albert Jan van den Berg          | N/A  | N/A   | N/A  | Claimant win. Respondent ordered to pay USD 5,578,546 plus interest at the simple active rate quoted by Central Bank of Ecuador from the date on which each fee became due and payable until full payment.<br>For BIT breach relating to late invoice payments, Respondent ordered to pay interest at a simple active rate quoted by the Central Bank of Ecuador on the sum of USD 96,960.64 between 28 August 2002 and the date on which this sum was actually paid by the Respondent (para 491).  | Parties shall bear the costs of the arbitration equally and each party shall bear its own legal and other costs (para 491).   | 2 of 491                      |
| 9-Dec-04   | 12-Apr-07     | Eastern Sugar B.V. (Netherlands) v. Czech Republic, SCC Case No. 008/2004<br>Partial Award dated 27-Mar-07; Final Award (concerning arbitration costs only) dated 12-Apr-07      | US\$ 1 = EUR 0.7486494963                                     | Claimed on 1 July 2005: EUR 95,858,000, plus bi-annually compounded interest at 100 basis points above 6-month EURBOR (para 20 of Partial Award).<br>Claimed on 15 March 2006: EUR 109,078,000 plus bi-annually compounded interest at 12% as Eastern Sugar's cost of capital, or in the alternative 100 basis points above 6-month EURBOR, i.e. USD 145,699,691 excluding interest ( para 21 of Partial Award).<br>Claimed on 8 September 2006: EUR 88,537,000 on 8 September 2006 plus bi-annually compounded interest at 12% as Eastern Sugar's cost of capital, or in the alternative 100 basis points above 6-month EURBOR, i.e. USD 116,262,285 excluding interest (para 22 of Partial Award).<br>n.b. Tribunal deemed submission on 8 September to be Claimant's final Prayers for Relief (para 23 of Partial Award).<br>Claimants, however, it noted that the EUR 109,078,000 submitted on 15 March was the "high mark" (para 380 of Partial Award). | Stockholm Chamber of Commerce | 3: Mr. Robert Volterra, Prof. Emmanuel Gaillard and Dr. Pierre A. Karer (President)                              | EUR 3,396,120.35 in representation costs, i.e. USD 4,496,257 (para 381 of Partial Award).<br>n.b. Claimant also claimed an additional EUR 1,500 in costs "for the Stockholm Institute". This has been excluded from Party Costs and added to Tribunal Costs.   | EUR 1,242,486.90 in representation costs, i.e. USD 1,659,639 (para 381 of Partial Award).<br>n.b. Respondent also claimed an additional EUR 1,500 in costs "for the Stockholm Institute". This has been excluded from Party Costs and added to Tribunal Costs.  | EUR 856,719.50 in arbitrators' fees and expenses, i.e. USD 1,144,353 (para 5 of Final Award).<br>n.b. Respondent also claimed an additional EUR 1,500 in costs "for the Stockholm Institute". This has been excluded from Party Costs and added to Tribunal Costs.<br>i.e. total fees of Tribunal and Institute amounting to USD 1,148,360                                       | Claimant win. Respondent ordered to pay EUR 25,400,000, i.e. USD 33,927,769, plus simple annual interest at 7 percentage points above repo rate published by Czech National Bank from 31 July 2006 to date of payment (paras 368, 374 + 376 of Partial Award).<br>Of party representation costs (note that this includes payments to the Stockholm Institute), Respondent to pay 30% of Claimant's party representation costs (EUR 1,010,786) and Claimant to pay 70% of Respondent's party costs (EUR 870,791), resulting in balance payment of EUR 139,995 by Respondent towards Claimant's costs (para 383 of Partial Award).<br>i.e. Claimant bore an extra USD 238,871 (EUR 171,343.90) in arbitration costs but was reimbursed USD 186,997 (EUR 139,995) by Respondent towards party representation costs, resulting in a net costs award of USD 41,874 in favour of Respondent.<br>n.b. There appears to be a small error in Tribunal's calculations - 30% of Claimant's party representation costs would be EUR 1,010,286, not EUR 1,010,786. | Of arbitration costs, 30% allocated to Respondent and 70% to Claimant, so that Claimant bears EUR 599,703.65 in total, or an extra EUR 171,343.90, i.e. an extra USD 228,871, resulting in balance payment of EUR 171,343.90 by Claimant to Respondent (para 6-7 of the Final Award).   | 6 of 384                      |
| 14-Jun-05  | 8-Oct-09      | EDF (Services) Limited v. Romania, ICSID Case No. ARB/05/13  | US\$ 1 = EUR 0.6766121564                                     | USD 132,576,000 plus interest, based on DCF method (para 110).   | ICSID                         | 3: Prof. Piero Bernardini (President), Mr. Arthur W. Rovine, Mr. Yves Dezobry                                    | USD 2,761,308.90 and EUR 3,678,294.82 in "arbitration costs", i.e. USD 8,197,651 (para 321).<br>n.b. May include ICSID advances.   | USD 18,574,642.14 in "arbitration costs" (para 321).<br>n.b. May include ICSID advances.  | N/A  | Respondent win. Claim dismissed on the merits, although there was attribution there was no contractual breach and therefore no State responsibility in international law for violation of umbrella clause (para 319).<br>n.b. Dissenting opinion on costs from Mr. Arthur W. Rovine.  | Parties to share equally all fees and expenses of the Tribunal and ICSID administrative charges (para 329).   | 9 of 330                      |
| 16-Jun-03  | 11-Jun-12     | EDF International S.A., SAUR International S.A. and Leon Participaciones Argentinas S.A. v. Argentine Republic, ICSID Case No. ARB/03/23   | N/A   | Originally USD 153,600,000 plus interest (para 717).<br>Revised to USD 147,800,000 plus interest based on Claimant's own bid, or USD 125,200,000 plus interest based on second highest bid (para 880)  | ICSID                         | 3: Prof. Gabrielle Kaufmann-Kohler (President), Prof. Jesús Remón, Prof. William W. Park (Presiding)             | USD 15,786,490.54 in total costs including inter alia fees and expenses of international and Argentine counsel, expert fees, and ICSID payments (para 878).<br>n.b. The amounts of ICSID payments made by Respondent were not quantified, but given that the total costs of the arbitration were quantified by the Tribunal, we have taken half that sum (i.e. USD 815,649) and deducted this from total costs, reducing the Respondent's amount to USD 2,824,918. | USD 3,640,566.77 in total costs including inter alia expenses of legal team, expert fees, and ICSID payments (para 879).<br>n.b. The amounts of ICSID payments made by Respondent were not quantified, but given that the total costs of the arbitration were quantified by the Tribunal, we have taken half that sum (i.e. USD 815,649) and deducted this from total costs, reducing the Respondent's amount to USD 2,824,918. | USD 1,631,297.95 in total costs of arbitration including arbitrators' fees and expenses and ICSID administrative expenses (para 1346).   | Claimant win. Respondent to pay USD 136,138,430 plus interest compounded annually at rate for the ten year U.S. Treasury Bonds for the period from 31 December 2001 until date of payment (para 1162).  | Each side to bear its own legal expenses, including fees for attorneys and experts. Arbitration costs, including the fees of the arbitrators and the administrative expenses of the Centre, to be divided on an equal basis (para 1345).  | N/A                           |
| 6-Jun-03   | 31-Oct-11     | EI Paso Energy International Company v. Argentine Republic, ICSID Case No. ARB/03/16   | N/A   | USD 228,200,000 using DCF method; USD 210,000,000 using transactions method; plus interest "at commercially reasonable rate from the date of expropriation" (paras 689-692).   | ICSID                         | 3: Prof. Lucius Catfisch (President), Prof. Piero Bernardini, Prof. Brigitte Stern                               | USD 7,950,823 excluding ICSID fees and expenses (para 749).  | USD 546,456.71 excluding ICSID fees and expenses (para 749).  | N/A  | Claimant win. Respondent ordered to pay USD 43,030,000 to the Claimants, plus semi-annually compounded interest at LIBOR plus 2% from January 1, 2002 until the date of full payment (para 752).  | The Parties shall bear all their own legal costs and expenses. The Parties shall bear equally the costs and expenses of the Tribunal and ICSID (para 751).  | 4 of 752                      |
| 17-Mar-09  | 16-Nov-12     | Elsamex S.A. v. Republic of Honduras (ICSID Case No. ARB/09/4)   | N/A   | Claim: USD 11,546,088.81 plus interest (para 190).<br>Counterclaim by Respondent: USD 16,545,075 plus interest, minus amount for executed guarantees, i.e. USD 12,790,766.53 (paras 195 + 202).  | ICSID                         | 1: Dr. Enrique Gómez Pinzón  | USD 524,982.96 in fees and expenses of Cremades & Asociados; USD 79,957.59 in technical reports; USD 88,718.60 in transport and accommodation costs for the hearing; USD 77,630.79 in other costs associated with proceedings; USD 187,141.54 in indirect, general and financial expenses, i.e. total of USD 938,431.48 (para 868).  | USD 230,729.09 for legal fees of Dorsey & Whitney and USD 42,368.42 in expert fees, i.e. USD 273,097.51 (paras 202 + 870).<br>Claimant paid USD 496,320.31 for costs of the ICSID Tribunal (para 868). Respondent also appears to have paid ICSID fees but this not fully quantified (para 870), and so this figure has been excluded.  | N/A  | Claimant win. Respondent ordered to pay sums totalling USD 8,070,495 (USD 8,075,995.19 minus USD 5,500 for Claimant breach) (para 886).   | Respondent to pay USD 214,729.40 towards Claimant's legal expenses in respect of the jurisdictional phase and the counter-claim phase (paras 871-872). Otherwise, each party to bear its own fees and expenses. Costs and expenses of the proceedings, including Tribunal fees, to be divided equally between the parties (para 886).   | 19 of 886                     |
| 18-Jul-97  | 13-Nov-00     | Emilio Agustín Maffezini v. Kingdom of Spain, ICSID Case No. ARB/97/7<br>Award dated 13-Nov-00; Rectification of the Award dated 31-Jan-01                                       | US\$ 1 = ESP 193.045596418                                    | N/A<br>n.b. It appears likely that part of the claim was for ESP 30,000,000, i.e. USD 155,404, plus interest - but there is no reference to actual amount claimed, which may have been higher (paras 72, 94-96).   | ICSID                         | 3: Prof. Francisco Orrego Vicuña (President), Judge Thomas Buergenthal, Mr. Maurice Wolf                         | N/A  | N/A   | N/A  | Claimant win. Respondent ordered to pay ESP 30,000,000, i.e. USD 155,404, in compensation, plus interest compounded annually since 4 February 1992 at LIBOR rate amounting to ESP 27,641,265.28, totalling ESP 57,641,265.28, i.e. USD 296,589 (paras 95-97).   | Each of the parties shall bear the entirety of its own expenses and legal fees for its own counsel. Tribunal fees and expenses and charges for use of the Centre to be borne equally by the parties (para 98). Each party to bear entirety of its own expenses and counsel fees (para 99).  | 2 of 100                      |
| 13-Dec-04  | 2-Jun-09      | Empresa Eléctrica del Ecuador Inc. v. Republic of Ecuador, ICSID Case No. ARB/05/9   | N/A   | USD 326,578,182.18 (reconcilable amounts submitted by Claimant, see para 46)   | ICSID                         | 3: Judge Fernando Sepúlveda (President), Mr. John Rooney, Prof. Michael Reisman                                  | N/A  | N/A   | N/A  | Respondent win. Claim dismissed for lack of jurisdiction (para 136).  | Each Party shall pay an equal portion of the costs and expenses. Each Party shall assume its own costs and expenses of representation (para 137).   | 1 of 137                      |
| 24-Dec-02  | 7-Feb-08      | Empresas Lucchetti S.A. and Lucchetti Peru S.A. v. Peru, ICSID No. ARB/03/4  | N/A   | N/A<br>n.b. Total amount invested by Claimants in Peru was more than USD 150,000,000 (para 17). Claimants sought compensation for consequential damage and loss of earnings associated with the investment (para 24).  | ICSID                         | 3: Judge Thomas Buergenthal (President), Dr. Bernard M. Cremades, Mr. Jan Paulsson                               | N/A  | N/A   | N/A  | Respondent win. Claim dismissed for lack of jurisdiction as it did not fall within scope of Respondent's consent to international adjudication under the BIT (para 62).   | Each Party to pay one half of the arbitration costs and bear its own legal costs.   | N/A                           |
| 14-Mar-03  | 3-Feb-08      | EnCana Corporation v. Republic of Ecuador, LCIA Case No. UN3451, UNCITRAL<br>Interim Award dated 31-Jan-04; Partial Award on Jurisdiction dated 27-Feb-04; Award dated 13-Feb-08 | N/A   | Reimbursement of denied tax credits of USD 80,000,000 (para 1).  | UNCITRAL                      | 3: Prof. Crawford, Dr. Grigera, Mr. Thomas   | N/A  | N/A   | USD 594,162.69 in Tribunal fees and expenses; USD 4,180.20 in Secretary fees and expenses; USD 39,152.19 in hearing room, court reporting and translation costs; USD 48,272.96 in LCIA charges, i.e. USD 688,788.04 in total (para 203).   | Respondent win. Claims dismissed for lack of jurisdiction, except for expropriation claim, which was rejected on the merits as the State's actions were not considered to amount to expropriation in breach of the relevant BIT article (paras 167-168, 178 + 199).   | Respondent to bear costs of arbitration and reimburse Claimant for sum of USD 330,267.44 deposited with LCIA as deposit-holder in connection with arbitration costs. Otherwise, each party to bear its own costs of representation (paras 202 + 204).   | 4 of 204                      |
| 26-Feb-01  | 22-May-07     | Enron Corporation and Ponderosa Assets LP v. Argentine Republic, ICSID Case No. ARB/01/3   | N/A   | USD 582,018,216 using unjust enrichment approach, USD 472,823,217 using book value approach, or USD 382,016,802 using the DCF method (para 348).   | ICSID                         | 3: Prof. Francisco Orrego-Vicuña (President), Prof. Albert Jan van den Berg, Mr. Pierre-Yves Tschanz             | N/A  | N/A   | N/A  | Claimant win. Respondent ordered to pay USD 106,200,000 plus semi-annually compounded interest at 6 month average LIBOR rate plus 2 per cent for each year, or proportion thereof, beginning on 1 January 2002 until the date of dispatch of the Award (paras 450-452).   | Each party to bear its own legal costs and arbitration costs to be borne in equal shares by the parties.  | 1 of 453                      |

| Start date | Date of Award | Parties  | Historical conversion rate   | Amount in dispute   | Arbitral Institution                            | Number of Arbitrators  | Claimant's Legal Costs  | Respondent's Legal Costs  | Tribunal's Costs  | Result   | Award on Costs   | Paragraphs dealing with Costs |
|------------|---------------|--|--|---|---|--|---|---|---|--|--|-------------------------------|
| 27-Oct-07  | 26-Jul-01     | Eurotor Armands Oligin v. Republic of Paraguay, ICSID Case No. ARB/98/8  | n.b. Used conversion rate at date of investment (30 June 1995), at US\$ 1 = PYG 1,798.<br>Conversion rate at date of Award was US\$ 1 = PYG 4279.99999993<br>66 due to currency devaluation. | PYG 2,407,057,500 for unpaid portion of Claimant's investment as of 30 June 1995, i.e. USD 1,338,742, plus applicable adjustment for devaluation of guaranis from June 1995 to effective payment date, plus interest on that amount at rate agreed in T.Dis, plus damages incurred due to failed payments of principal (para 63). | ICSID   | 3: Mr. Rodrigo Oreamuno (President), Mr. Francisco Rzezak, Mr. Eduardo Mayora Alvarado                               | N/A   | N/A   | N/A   | Respondent win. Claim dismissed on merits, as requirements for "expropriation" were not met (paras 83-84).   | Each party shall pay one half of the fees for these proceedings and the entire cost of their representation.   | 1 of 65                       |
| 11-Feb-03  | 19-Aug-06     | Eureko B.V. v. Republic of Poland  | N/A  | n.b. Consortium's investment totalled nearly 700,000,000 (para 41).   | Ad hoc arbitration under Netherlands-Poland BIT | 3: Mr. Fortier, Judge Schwebel, Prof. Rajski   | N/A   | N/A   | N/A   | Claimant win. Decision on award deferred (page 86).  | Respondent to bear both Claimant's costs and Tribunal's costs (para 261).  | 1 of 262                      |
| 6-Mar-07   | 13-Aug-09     | Europe Cement Investment & Trade S.A. v. Republic of Turkey, ICSID Case No. ARB(AF)/07/2   | N/A  | "An amount exceeding" USD 3,800,000,000 (para 26).  | ICSID   | 3: Prof. Donald M. McFaul, Dr. Laurent Lévy, Dr. Julian D.M. Lew QC  | USD 1,011,204.18 in legal costs and expenses (para 183).  | USD 3,907,383.14 in legal fees and disbursements (para 182).  | USD 259,480 in total disbursements made by ICSID (para 186).  | Respondent win. Claim dismissed in its entirety for lack of jurisdiction, the Tribunal concluding that the claim to expropriation had been based on a fraudulent assertion of ownership (para 195).  | Claimant to pay USD 3,907,383.14 representing Respondent's full legal expenses and costs, plus USD 129,740 for Respondent's share of arbitration costs (para 186).   | 5 of 186                      |
| 17-Jun-06  | 8-Mar-08      | Fedax N.V. v. Republic of Venezuela, ICSID Case No. ARB/96/3   | N/A  | Claimed in request for arbitration: USD 598,956 in outstanding capital plus USD 80,071.63 in outstanding interest, i.e. USD 679,021.63 including interest (para 16).  | ICSID   | 3: Prof. Vicuna (President), Prof. Heff, Mr. Roberts B. Owen   | N/A   | N/A   | USD 100,300 in institutional expenses including Tribunal fees and expenses and charges for use of Centre facilities (para 34).  | Claimant win. Respondent ordered to pay USD 598,956 representing principal of promissory notes due, plus USD 161,245.14 in regular and penal interest due on the notes, i.e. USD 760,195.14 in total principal and interest (para 32).   | Each party to bear the entirety of its own expenses and legal fees for its own counsel, and an equal share of the institutional expenses (paras 34-35).  | 2 of 63                       |
| 30-Oct-01  | 17-Jul-06     | Fremam's Fund Insurance Company v. United Mexican States, ICSID Case No. ARB(AF)/02/01   | N/A  | Claimed in Notice of Arbitration and Memorial on Merits: USD 50,000,000 plus interest (paras 15 + 107).   | ICSID (NAFTA)                                   | 3: Prof. Andreas F. Løwerfeld, Mr. Alberto Guillermo Saavedra Olaverrieta, Prof. Albert Jan van den Berg (President) | N/A   | N/A   | N/A   | Respondent win. Although Claimant had demonstrated injury and loss of investment, this did not amount to expropriation. Claim relating to preliminary question lost on a "technicality" and dismissed on merits, and other claims dismissed for lack of jurisdiction. (paras 217-218 + 221).   | Each Party to bear its own costs. Parties to share Tribunal's costs in equal shares (paras 220-221).   | 2 of 226                      |
| 10-Oct-05  | 7-Jul-08      | Franz Sedelmayer v. Russian Federation, SCC  | US\$ 1 = DEM 1.915805690<br>SEK 1.460301928<br>8.0923076923  | USD 7,649,637.61 and DEM 494,430 being the value of expropriated investments and property, in each case plus interest at 30% or alternatively 12.18% from 25 November 1996 or alternatively from date of Award; i.e. principal sums excluding interest totalling USD 7,921,930 (paras (i)-(ii) of Section III).                   | Stockholm Chamber of Commerce                   | 4: Mr. Magnusson, Mr. Wachler, Mr. Zykun, Mr. Sandeep  | SEK 1,570,275 in Claimant's costs of the arbitration, i.e. USD 194,045 (Section II).  | N/A<br>n.b. Respondent did not claim costs.   | SEK 1,168,573 in Arbitrators' fees and expenses plus SEK 220,346 in Secretary's fees and expenses, i.e. USD 171,634 (page 118).   | Claimant win. Respondent ordered to pay USD 2,350,000 in compensation for investments under the Treaty, plus interest at 10 % p.a. from 25 November 1996 until date of payment (paras 3.5 + 3.6.3).  | Each party to bear its own litigation costs, plus the costs of its own Tribunal member, i.e. Claimant liable for Dr Wachler's costs of SEK 344,967 and Respondent liable for Professor Zykun of SEK 363,006. Cost of the Chairman and remaining costs, totalling SEK 680,346, to be borne by the parties in equal shares (para 3.7).<br>Total arbitration costs borne by Claimant = SEK 685,140, i.e. USD 84,665<br>Total arbitration costs borne by Respondent = SEK 703,779, i.e. USD 86,969<br>n.b. There appear to be a couple of minor errors in the figures and calculations given in the Award: (1) Tribunal calculates the total amount borne by Respondent as SEK 685,140, which doesn't reflect that Professor Zykun's costs as fixed by the Tribunal are higher than Dr Wachler's; (2) Respondent is ordered to pay SEK 495,000 to the Claimant, which would mean the Claimant would have paid SEK 705,000 for arbitration costs and the Respondent only SEK 695,000 (see paras 3 + 5 of Section VI). | N/A                           |
| 17-Sep-03  | 16-Aug-07     | Fraport AG Frankfurt Airport Services Worldwide v. Republic of the Philippines, ICSID Case No. ARB/03/25   | N/A  | Amount of Claimant's investment was allegedly more than USD 425,000,000 (para 292). Previously Claimant had sought to settle with Respondent for USD 300,000,000 (para 202).  | ICSID   | 3: L. Yves Fortier, C.C. Q.C., (President), Dr. Bernardo M. Cremades, Prof. W. Michael Reisman                       | N/A   | N/A   | N/A   | Respondent win. Claim dismissed for lack of jurisdiction <i>ratione materiae</i> as Claimant did not have an "investment" under the BIT (para 404).  | Each party to bear in full its own legal costs. Tribunal fees and expenses and administrative fees for the use of the Centre to be paid in equal share by each party (para 406).   | 1 of 406                      |
| 28-Sep-01  | 13-Mar-08     | F-W Oil Interests Inc. v. Republic of Trinidad and Tobago, ICSID Case No. ARB/01/14  | N/A  | N/A   | ICSID   | 3: Mr. Falli S. Naiman (President), Sir Franklin Berman, Lord Mustill  | N/A   | N/A   | N/A   | Respondent win. Claimant failed to establish an "investment" i.e. there was lack of jurisdiction the Tribunal considered questions of jurisdiction and of substance together (para 102 + 214).   | Each Party shall bear its own costs, and the costs of the Arbitration shall be borne equally by the two Parties (para 214).  | 1 of 214                      |
| 2-Oct-02   | 15-Nov-04     | Gami Investments Inc. v. Government of United Mexican States, UNCITRAL   | N/A  | n.b. Total investments of around USD 42,000,000 (para 14).  | UNCITRAL (NAFTA)                                | 3: Michael Reisman, Julio Lacarra Muro, Jan Paulsson   | N/A   | N/A   | N/A   | Respondent win. Claims failed on merits as Claimant unable to prove that its investment had been "expropriated" (para 133).  | Each party shall bear its own expenditures. Amounts paid to Tribunal on account of fees and expenses to be divided equally (para 136).   | 3 of 136                      |
| 24-Oct-08  | 31-Mar-11     | GEA Group Aktiengesellschaft v. Ukraine, ICSID Case No. ARB/08/16  | US\$ 1 = EUR 0.7049001928<br>UAH 7.9600000381  | USD 30,654,661.44 and EUR 141,889.38, i.e. USD 30,855,667, plus interest at LIBOR three-month US Dollar rate plus 5% from 1 January 1999 compounded monthly (para 87).  | ICSID   | 3: Prof. Albert Jan van den Berg (President), Mr. Toby Landau QC, Prof. Brigitte Stern                               | EUR 1,309,084.74 plus USD 315,016.44 plus interest claimed in Submission on Costs, i.e. USD 2,172,137 (para 358).   | USD 1,595,337.47 plus UAH 4,300 claimed in Submission on Costs i.e. USD 1,595,979 (para 359).   | N/A<br>n.b. Likely to include Tribunal Costs.   | Respondent win. Claims dismissed, partially on jurisdiction and entirely on merits due to lack of liability (paras 367 + 368).   | Claimant to bear entirety of costs in the matter, and to reimburse Respondent for all its costs, being USD 1,595,337.47 plus UAH 4,300, i.e. USD 1,595,979 (para 366).   | 9 of 367                      |
| 9-Mar-05   | 16-Jun-10     | Gempius S.A., SLP S.A. and Gempius Industrial S.A. de C.V. v. United Mexican States; Taloud S.A. v. United Mexican States, ICSID Nos. ARB(AF)/04/3 and ARB(AF)/04/4  | N/A  | USD 37,000,000 plus interest and costs (the equivalent of 340 million pesos), or alternatively USD 24,000,000 (the equivalent of 22 million pesos), 20% of such sum for Taloud and 20% for Gempius Claimants (para 1-12).   | ICSID   | 3: L. Yves Fortier CC QC, Eduardo Magallón Gómez, V. V. Veeder QC (President)  | USD 2,314,031.74 claimed by Gempius and USD 3,048,941.48 by Taloud, i.e. USD 5,362,973.22 in total (paras 17-6 + 17-26).<br>n.b. Appears to include ICSID advances.   | USD 2,553,437.68 in costs of external legal counsel, expert fees and disbursements, witness expenses, administrative expenses and other expenses relating to hearing (para 17-12).  | N/A   | Claimant win. Respondent ordered to pay USD 4,483,144 to Gempius and USD 6,456,721 to Taloud, i.e. principal sums totalling USD 10,941,865, plus compound interest from 24 June 2001 to 31 December 2009 with yearly rests amounting to USD 1,867,589 for Gempius and USD 2,698,907 for Taloud, i.e. total principal and interest of USD 15,508,361, plus compound interest on principal sums from 1 January 2010 until full payment at 2% per annum (paras 18-5 to 18-7). | Respondent to bear Claimants' costs in full (albeit marginally rounded down) of USD 5,450,000, being USD 2,375,000 for Gempius and USD 3,075 for Taloud (paras 7-27 + 18-8).<br>Respondent to bear all "other" arbitration costs in full without recourse to Claimants (para 18-9).  | 27 of 610                     |
| 21-Jul-00  | 16-Sep-03     | Generation Ukraine Inc. v. Ukraine, ICSID Case No. ARB/00/9  | N/A  | USD 7,087,518,868 claimed in compensation for unlawful indirect and direct expropriation and for moral punitive damages (para 5.1).   | ICSID   | 3: Dr Eugen Salpius, Dr Jürgen Voss, Mr. Jan Paulsson (President)  | N/A<br>On 12 July 2001 Claimant submitted claim for legal defence expenses of USD 2,358,768,473 (para 5.1).<br>n.b. This figure is unusually large and has been excluded from our calculations for this reason. | USD 739,309.80 in "contract payments of lawyers and experts services and expenses for business trips" Tribunal considered this amount to be uncorroborated and vastly overstated (para 24.8).<br>Respondent paid USD 265,000 in costs to ICSID (para 24.8). | N/A<br>n.b. As it is not clear whether Claimant also paid a deposit to ICSID, this figure has been excluded from our calculations.  | Respondent win. Claim rejected on merits, as Respondent's acts not considered tantamount to expropriation in breach of the BIT (para 23.1).  | Claimant ordered to pay USD 365,000 towards Respondent's costs, representing full amount of USD 265,000 payment by Respondent to ICSID, plus a contribution of USD 100,000 towards Respondent's legal fees (para 24.8).  | 6 of 310                      |
| 21-Jul-03  | 8-Jun-09      | Glamis Gold Ltd. v. United States of America, UNCITRAL   | N/A  | n.b. Claimant's total expenditures amounted to investment of more than USD 18,600,000 in Imperial Project through 1997 (para 96) with total reclamation costs of USD 98,500,000 (para 367).   | UNCITRAL  | 3: Michael K. Young, Prof. David D. Caron, Kenneth D. Hubbard  | N/A   | N/A   | N/A   | Respondent win. Claims dismissed on merits, as Claimant failed to establish that Respondent's acts fell short of customary international law minimum standard of treatment (paras 824-830).  | Claimant to pay 2/3 and Respondent 1/3 of the arbitral costs. Each Party to bear its own costs of representation (para 883).   | 3 of 838                      |
| 5-Apr-06   | 28-Dec-10     | Government of the Province of East Kalimantan v. PT Kaltim Prima Coal, Rio Tinto plc, BP p.l.c., Pacific Resources Investments Limited, BP International Limited, Sangatta Holdings Limited, Kalimantan Coal Limited, ICSID Case No. ARB/07/3, Award on Jurisdiction | N/A  | USD 489,333,921.56 plus interest from May 2003 until payment (para 69).   | ICSID   | 3: Prof. Gabrielle Kaufmann-Kocher (President), Mr. Michael Hwang, Prof. Albert Jan van den Berg                     | N/A   | N/A   | N/A   | Respondent win. Claim dismissed for lack of jurisdiction (para 218).<br>n.b. Here the Respondent was the investor, not the State.  | Each party to bear its own legal fees and other costs. Costs, fees and expenses of the Tribunal and Centre to be borne equally by Claimant on one hand and Respondents on the other (paras 220-221).   | 2 of 221                      |
| 12-Mar-04  | 12-Jan-11     | Grand River Enterprises Six Nations Ltd. et al. v. United States of America, UNCITRAL  | N/A  | n.b. Previous amount of USD 38,000,000, revised down to 24,000,000, in respect of Canada plant was withdrawn by Claimant at hearing due to expert's concerns about accuracy (para 86).  | UNCITRAL (NAFTA)                                | 3: Mr. Falli S. Naiman (President), Prof. James Anaya, Mr. John R. Crook   | USD 3,917,376.57 (para 241).  | USD 2,792,592.23 (para 241).  | N/A<br>n.b. May include Tribunal Costs.   | Respondent win. Claims by Grand River Enterprises, Jerry Montour and Kenneth Hill dismissed for lack of jurisdiction as claimants had no investment in the US. Claims by Arthur Montour Jr. dismissed on merits, as Respondent's conduct held not to be in breach of NAFTA (para 238).   | Each Party shall bear its own costs of representation and half of the costs and expenses of the proceedings (para 246).  | 9 of 247                      |
| 24-Sep-07  | 18-Jun-10     | Gustav F W Hamster GmbH & Co KG v. Republic of Ghana, ICSID Case No. ARB/07/24   | US\$ 1 = GBP 0.678203128   | Maximum of USD 174,870,435<br>n.b. Original amount of up to EUR 141,467,586.30, i.e. EUR 33,045,031.29 for year 2002, EUR 27,984,000 from 2003 to 2008, EUR 13,396,555 from 2002 to 2008, future profits EUR 37,766,000 to EUR 67,042,000 (para 76).  | ICSID   | 3: Prof. Brigitte Stern (President), Mr. Bernardo Cremades, Mr. Toby Landau QC, Prof. Albert Jan van den Berg        | GBP 697,801.45 in total costs, i.e. USD 1,031,869, minus USD 305,000 ICSID advance, i.e. USD 726,869 (para 359).  | GBP 2,326,712.84 in total costs, i.e. USD 3,440,609, minus USD 305,000 ICSID advance, i.e. USD 3,135,609 (para 359).  | USD 610,000 in advances paid by both parties to ICSID (para 359).   | Respondent win. Claims dismissed on merits, either due to lack of attribution, or, where there was attribution, because the relevant acts did not amount to violation of the BIT (para 362).<br>Counterclaim also rejected (para 358).   | Parties to bear the arbitration costs in equal shares. Each Party shall bear its own legal fees and other costs (para 361).  | 3 of 362                      |
| 8-Mar-05   | 3-Jul-08      | Helian International Hotels A/S v. Arab Republic of Egypt, ICSID No. ARB/05/19   | US\$ 1 = EUR 0.6366148568<br>EGP 5.333401176 / GBP 0.5044183527  | EUR 41,798,408 claimed in damages, i.e. USD 65,638,440, plus interest, or, in the alternative, other remedies and declarations requested plus EUR 10,800,000 in damages (para 89).  | ICSID   | 3: Mr Yves Derains (President), Prof. Rudolf Dolzer, Mr. Michael Lee   | GBP 2,503,867 requested in total, i.e. USD 4,963,870 (para 171).  | USD 742,556 plus EUR 116,133 plus EGP 668,610.32 requested in total i.e. USD 1,050,341 (para 172).  | N/A<br>n.b. Likely to include Tribunal Costs.   | Respondent win. Claims dismissed on merits as Claimant failed to prove liability and/or causation (paras 168-170).   | Each party shall bear the expenses incurred by it. Arbitration costs including Tribunal fees to be borne by the parties in equal shares (para 174).  | 4 of 174                      |
| 17-Dec-08  | 23-May-11     | HICEE B.V. v. The Slovak Republic, PCA Case No. 2009-11  | US\$ 1 = EUR 0.713465927   | Conversion rate on 23-May-11: US\$ 1 = EUR 0.713465927<br>Partial Award dated 23-May-11: US\$ 1 = EUR 0.713465927<br>Supplementary and Final Award dated 17-Oct-11: US\$ 1 = EUR 0.7261907885   | UNCITRAL  | 3: Sir Franklin Berman KCMB QC, Judge Charles N. Brower, Judge Peter Tomka   | N/A   | N/A   | EUR 389,495 in Tribunal fees; EUR 27,726.44 in Tribunal expenses and costs of hearings and meetings; EUR 44,465 in fees of the Registry; i.e. total of USD 647,086 (FN 196 of PA).<br>Further Tribunal fees and expenses of EUR 60,182.26 and further PCA costs of EUR 6,625 relating to Claimant's challenge of arbitrator fixed in Supplementary and Final Award, i.e. total of USD 91,997 (para 8 of SFA).<br>Total costs in both Awards = USD 739,083 | Respondent win. Claim dismissed for lack of jurisdiction, as Claimant was not an "investor" and/or did not have "investment" for purpose of the BIT (para 150 of PA).  | Claimant to bear 6/10 of the arbitration costs, i.e. EUR 277,011.86 or USD 388,252, and Respondent to bear 4/10 of the arbitration costs, i.e. EUR 184,674.58 or USD 258,834, resulting in payment of EUR 46,168.64 by Claimant to Respondent (para 152 of Partial Award).<br>Each party shall bear its own costs of legal representation and assistance (para 152 of Partial Award).<br>Claimant to bear fees, costs and other expenses associated with challenge to arbitrator and fixed in Supplementary and Final Award, i.e. EUR 66,807.26 or USD 91,997 (para 9 of Supplementary and Final Award).   | 11 of 162                     |
| 16-May-02  | 7-Jul-04      | Hussein Nuaman Soufraki v. United Arab Emirates, ICSID Case No. ARB/02/7   | N/A  | N/A   | ICSID   | 3: L. Yves Fortier C.C. Q.C. (President), Judge Stephen M. Schwebel, Dr. Atham El Kholy                              | N/A   | N/A   | N/A   | Respondent win. Claim dismissed for lack of jurisdiction (para 84).  | Arbitration costs, including fees and expenses of Tribunal and ICSID Secretariat, to be borne two-thirds by Claimant and one-third by Respondent. Each party to bear its own legal costs and expenses (para 85).   | 1 of 86                       |
| 17-Apr-09  | 17-Aug-12     | Iberdrola Energía, S.A. v. Republic of Guatemala, ICSID Case No. ARB/09/5  | N/A  | N/A   | ICSID   | 3: Eduardo Zufeta (President), Rodrigo Oreamuno, Yves Derains  | USD 4,221,427.66 in total costs incurred (para 511).  | USD 5,312,107 in total costs incurred (para 511).   | N/A<br>n.b. Appears to include Tribunal Costs.  | Respondent win. Most claims (expropriation, violations of FET standard, obligation to provide full protection and security) dismissed on jurisdiction. Claim for denial of justice dismissed on merits, as Claimant failed to prove that Respondent had committed an act of denial of justice (para 508).  | Claimant to bear all costs incurred by the Respondent, in the sum of USD 5,312,107 (para 518).   | 10 of 518                     |
| 26-Jun-09  | 10-Feb-12     | ICS Inspection and Control Services Limited (United Kingdom) v. Argentine Republic, PCA Case No. 2010-9  | US\$ 1 = EUR 0.758352432   | Principal amounts totalling USD 11,039,248.81 plus interest of USD 14,237,762.29, i.e. total of USD 25,277,011.10 in principal and interest (para 248).   | UNCITRAL  | 3: Prof. Pierre-Marie Dupuy (President), Dr. Santiago Torres Bernárdez, The Honorable Marc Lalonde                   | N/A   | N/A   | EUR 234,500 in arbitrators' fees and expenses, plus EUR 62,852.22 in other tribunal expenses (travel, translation, courier deliveries) and all other costs relating to the arbitration, EUR 64,135 for PCA's registry fees, i.e. USD 476,685 (paras 331-333).   | Respondent win. All claims dismissed for lack of jurisdiction, as Claimant had failed to comply with mandatory 18-month litigation prerequisite under the BIT (paras 328-327).   | Claimant to bear arbitration costs and to reimburse the Respondent EUR 180,743.61 (para 338).<br>Parties to bear their own costs of legal representation and assistance (para 343).  | 16 of 343                     |
| 25-Jul-07  | 21-Jun-11     | Impregilo S.p.A. v. Argentine Republic, ICSID Case No. ARB/07/17   | N/A  | Claimant's experts considered that the total value of Impregilo's investment in AGBA, including compound interest, was USD 119,362,503 as of October 2008 (paras 372 + 361).<br>n.b. Claimant alleged expropriation, unfair treatment and discrimination (para 182).  | ICSID   | 3: Judge Hans Danielius (President), Judge Charles N. Brower, Prof. Brigitte Stern                                   | N/A   | N/A   | N/A   | Claimant win. Respondent ordered to pay compensation of USD 21,294,000 plus interest compounded annually at 6% from 11 July 2006 until the date of payment (paras 381-384).  | Each Party to bear its own costs and expenses and pay half of ICSID's and the Tribunal's fees and expenses (para 385).<br>n.b. Tribunal found that the Respondent's violation consisted in breach of its obligation to afford the Claimant fair and equitable treatment, and not in expropriation (para 384).  | 1 of 385                      |

| Start date | Date of Award | Parties   | Historical conversion rate                                   | Amount in dispute  | Arbitral Institution          | Number of Arbitrators  | Claimant's Legal Costs  | Respondent's Legal Costs  | Tribunal's Costs  | Result   | Award on Costs  | Paragraphs dealing with Costs |
|------------|---------------|---|--|--|-------------------------------|--|---|---|---|--|---|-------------------------------|
| 21-Jul-03  | 2-Aug-03      | Inceysa Vallisotola S.L. v. Republic of El Salvador, ICSID Case No. ARB03/26                            | NR   | USD 107,532,329 as agreed damages, plus annual interest at 8.7% from 10 November 2002; USD 15,000,000 as damages for expropriation, plus interest of SVC 131,250,000, i.e. USD 15,000,000, plus interest at 8.7% from 29 April 2003 (para 44).<br>i.e. USD 122,532,329 in total principal sums, or USD 137,532,329 including quantified interest, plus further 8.7% interest.  | ICSID                         | 3: Rodrigo Oreamuno Blanco (President), Burton A. Landy, Claus von Wobeser                                 | N/A   | N/A   | N/A   | Respondent win. Claim dismissed for lack of jurisdiction (para 337).   | Claimant to bear all arbitrators' fees and expenses and administrative fees for use of the Centre. Each party to bear its own legal fees (para 338).  | 1 of 539                      |
| 28-May-08  | 1-Mar-12      | Imarits Perestroika Sailing Maritime Services GmbH and Others v. Ukraine, ICSID Case No. ARB/08/8       | US\$ 1 = EUR 0.6380434162                                    | N/A<br>(amount of damages in para 311 redacted)  | ICSID                         | 3: Dr. Stámir A. Alexandrov (President), Prof. Bernardo Cremades, Mr. Noah Rubin                           | EUR 910,333.47 in costs of legal representation plus EUR 1,131,496.53 in other costs including honoraria paid to experts, i.e. USD 3,200,143 (para 41).                                     | USD 669,144.71 in costs of legal representation plus EUR 642,727.75 in other costs including honoraria paid to experts, i.e. USD 2,056,087 (para 42).                                 | N/A   | Claimant win. Amount of damages awarded reduced. Counterclaim dismissed on merits (para 432).  | Each party to bear its own costs, fees and other expenses (para 438).   | 5 of 438                      |
| 1-Aug-02   | 26-Jan-06     | International Thunderbird Gaming Corporation v. United Mexican States, UNCITRAL                         | NR   | Claimed in Notice of Arbitration: USD 100,800,000, plus pre-award interest at rate to be fixed by Tribunal, plus tax consequences (para 8).  | UNCITRAL (NAFTA)              | 3: L. E. Alexander, Prof. Thomas W. Wallace, Prof. Dr. Albert Jan van den Berg (President)                 | USD 1,163,375.20 in legal fees and expenses (para 210).   | USD 1,502,065.84 in legal fees and expenses (para 211).   | USD 406,620 in fees of arbitrators plus USD 99,632.08 in disbursements of the arbitration including rent of hearing rooms, travel, hotel accommodation and court reporters, in total USD 505,252.08 (para 221).   | Respondent win. Claims dismissed on merits as Respondent held not to have violated any of the NAFTA articles relied upon by Claimant (para 209).   | All costs to be allocated on a Claimant 3/4 - Respondent 1/4 basis.<br>Claimant to reimburse Respondent for USD 1,126,549.38, representing 3/4 of the Respondent's legal representation costs (para 220).<br>Claimant to reimburse Respondent for USD 126,313.02 in respect of deposits made for arbitrators' fees and disbursements of the arbitration (para 221).<br>Respondent to bear both Claimants' total costs of the arbitration proceedings of USD 7,942,297, including legal fees, experts' fees, administrative fees and Tribunal fees (para 692). | 12 of 222                     |
| 2-Aug-05   | 3-Mar-10      | Ioannis Kardassopoulos and Ron Fuchs v. Republic of Georgia, ICSID Case Nos. ARB/05/18 and 07/15        | US\$ 1 = GBP 0.6617509992                                    | Reduced calculation in Post-Hearing Brief: USD 30,200,000, being the reduced weighted average calculated by Claimant's quantum expert as proxy for FMV of Claimants' 50% stake in GTL (para 542-543).<br>n.b. Damages claimed at hearing were not fully quantified. Mr Kardassopoulos and Mr Fuchs both claimed 'no less than the fair market value of [Mr Kardassopoulos'] investments on the Valuation Date' and further damages of USD 137,901 each (para 66).  | ICSID                         | 3: Mr. L. Yves Fortier, C.C., O.O., C.C. (President), Prof. Francisco Orrego Vicuña, Prof. Vaughan Lowe QC | USD 7,942,297.56 in total fees and disbursements for both Claimants, including USD 1,449,070 in expert fees and advances on arbitrators' costs (para 681).<br>n.b. Includes ICSID advances. | GBP 3,075,844.22 in total legal fees plus GBP 627,841.07 in expert fees and other disbursements and expenses, i.e. USD 5,696,494 (para 682).  | N/A   | Claimant win. Respondent ordered to pay principal sums of USD 15,100,000 to each of the two Claimants, i.e. USD 30,200,000 as total principal sum; plus compound interest from 20 February 1996 to 28 February 2010 in the amount of USD 30,024,736.83 in each case, resulting in total sums of USD 45,124,736.83 payable to each Claimant or USD 90,249,473.66 payable in total (para 693).<br>Respondent pay post-award interest at LIBOR rate plus 4%, compounded semi-annually (para 678). | Respondent to reimburse Respondent for USD 126,313.02 in respect of deposits made for arbitrators' fees and disbursements of the arbitration (para 221).<br>Respondent to bear both Claimants' total costs of the arbitration proceedings of USD 7,942,297, including legal fees, experts' fees, administrative fees and Tribunal fees (para 692).  | 14 of 693                     |
| 21-Oct-04  | 22-Sep-05     | Iurii Bogdanov, Aguridno-Invest Ltd and Aguridno-Cherni JSC v. Republic of Moldova, SCC                 | US\$ 1 = MDL 22,720,4166188 / EUR 0.8230666915               | Nominal value of Transferred Assets, being MDL 621,021, i.e. USD 49,366, plus interest, and reimbursement for moral damages (page 4 + para 5.1).   | Stockholm Chamber of Commerce | 1: Giuditta Cordero Moss   | N/A   | N/A   | EUR 19,457 in fees and costs of sole arbitrator plus EUR 6,000 for administrative fee of Arbitration Institute, i.e. USD 30,932 (para 7.2).   | Claimant win. Respondent ordered to pay principal sum of 310,000 lei or USD 24,642, plus interest at various rates 19 June 2001 to 31 March 2005 amounting to 384,696 lei, totalling 694,696 lei or USD 95,238 including interest (para 7.1).  | Respondent to bear 100% of arbitration costs at EUR 25,457, i.e. USD 30,932 in total or an extra USD 15,466 (para 7.3).<br>Each party to bear its own costs and expenses including legal costs (para 7.4).  | 2 of 100                      |
| 23-Dec-03  | 6-Nov-08      | Jan de Nul N.V. and Dredging International N.V. v. Arab Republic of Egypt, ICSID No. ARB/04/13          | US\$ 1 = EUR 0.784599781 / GBP 0.632953757 / EGP 5.532130782 | Claimed in Request for Arbitration dated 23-Dec-03: USD 74,000,000 plus USD 2,890,370 plus USD 4,500,000, i.e. USD 81,390,370 in total, plus compound interest on those amounts at 9% from 30 June 1993 until date of payment (para 6).<br>Claimed in Statement of Claim dated 15-Mar-05: USD 76,531,040 plus EUR 3,307,008.47, i.e. USD 80,746,152 in total, plus interest (para 16).<br>Claimed in Second Post-Hearing Brief: USD 73,631,040 plus EUR 3,307,008.47 plus USD 2,900,000, i.e. USD 80,746,152 in total, plus interest compounded quarterly at 9% p.a. from 30 July 1998 in respect of USD amounts and 30 July 1998 for EUR amount (para 115). | ICSID                         | 3: Prof. Gabrielle Kaufmann-Kohler (President), Prof. Pierre Mayer, Prof. Brigitte Stern                   | EUR 2,342,305.40 and USD 352,000 in total costs, i.e. USD 3,337,502 (para 277).<br>n.b. Likely to include Tribunal Costs.   | EGP 253,089.05 plus GBP 8,500 plus EUR 874,803.65 plus USD 373,182.50 in total costs, i.e. USD 1,547,875 (para 277).<br>n.b. Likely to include Tribunal Costs.                        | N/A   | Respondent win. Claims dismissed on the merits, as Claimants failed to establish that Respondent had breached the BIT (para 276).<br>Respondent's claim for payment by Claimants of USD 5,000,000 dismissed (para 281).  | Parties to bear arbitration costs in equal shares. Each party shall bear its own costs and legal fees (para 280).   | 5 of 282                      |
| 28-Mar-05  | 23-Apr-12     | Jan Oostergetel and Theodora Laurentius v. Slovak Republic, UNCITRAL                                    | US\$ 1 = SKK 22,720,4166188 / EUR 0.781354854                | Claimed in Statement of Claim: SKK 7,520,335,505 plus EUR 18,129,833.79, i.e. USD 354,785,368, plus interest at 8% from 31 December 2007 until date of payment (para 106).<br>Claimed in Post-Hearing Brief: SKK 405,600,592.84 plus SKK 555,000,000, plus SKK 383,899,841 plus SKK 15,000,000, in total SKK 1,359,300,433.84 i.e. USD 59,827,267, plus compound interest at 8% from 14 April 2003 until date of payment (para 105).   | UNCITRAL                      | 3: Prof. Gabrielle Kaufmann-Kohler (President), Prof. Mikhail Wladimiroff, Dr. Vojtěch Trágl               | EUR 1,461,855 in legal costs and expenses plus EUR 237,606.76 in "external costs", i.e. USD 2,231,039 (para 324).   | EUR 12,439,240.48 in costs of arbitration, i.e. USD 16,330,131 (para 328).  | EUR 796,258.93 in Tribunal fees and expenses including court reporters and interpreters plus VAT of EUR 69,985.50, i.e. USD 1,137,198 (paras 331-335).  | Respondent win. Claims dismissed as Respondent held not to have breached the BIT articles relied on by the Claimant (para 322).<br>Claimants to contribute EUR 2,000,000, i.e. USD 2,625,583 towards Respondent's legal and other costs (para 340).  | Claimants to bear entirety of arbitration costs of EUR 796,258.93 plus related VAT of EUR 69,985.50, i.e. USD 1,137,198 (para 341).<br>Claimants to contribute EUR 2,000,000, i.e. USD 2,625,583 towards Respondent's legal and other costs (para 340).   | 18 of 372                     |
| 11-Sep-05  | 28-Mar-11     | Joseph Charles Lemire v. Ukraine, ICSID Case No. ARB/06/18  | NR   | Various calculations based on different scenarios: USD 30,469,000, USD 40,402,000, USD 46,651,000 or USD 43,617,000 (para 124).<br>Alternative valuation used by Claimant in response to Respondent's criticisms: USD 26,791,000, USD 35,303,000, USD 40,696,000, or USD 38,966,000 (para 223).  | ICSID                         | 3: Prof. Juan José Arnstein-Amestoz (President), Mr. Jan Paulsson, Dr. Jürgen Voss                         | USD 1,339,427 for international and Ukrainian counsel, damages expert, and expenses (para 365).   | USD 4,427,814 in fees and disbursements of international and Ukrainian counsel and of EBS (para 367).<br>n.b. Only USD 1,549,180 had been paid at point of quantification (para 365). | USD 424,921 paid by Claimant to ICSID and Tribunal plus USD 400,000 paid by Respondent as advance on costs, i.e. USD 824,921 (para 365).  | Claimant win. Respondent ordered to pay USD 8,717,650 in damages (para 297). Claim for moral damages rejected (para 344).<br>n.b. Dissenting opinion on costs from Dr. Jürgen Voss.  | Respondent to reimburse Claimant for USD 750,000, being a proportion of the reasonable costs and expenses of pursuing the arbitration (para 363).   | 20 of 384                     |
| 26-Feb-03  | 6-Aug-04      | Joy Mining Machinery Limited v. Arab Republic of Egypt, ICSID Case No. ARB/03/11                        | US\$ 1 = GBP 0.541079616                                     | GBP 2,500,000, i.e. USD 4,615,274, plus interest, plus the full value of bank guarantees if not released, being GBP 9,605,228, i.e. maximum amount in dispute USD 22,347,677 excluding interest (paras 17 + 24).   | ICSID                         | 3: Prof. Francisco Orrego Vicuña, Mr. William Laurence Craig, Judge C.G. Weeramantry                       | N/A   | N/A   | N/A   | Respondent win. Claim dismissed for lack of ICSID jurisdiction.  | Each Party to pay one half of the arbitration costs and to bear its own legal costs.  | N/A                           |
| 3-Feb-03   | 12-Nov-08     | L.E.S.I. S.p.A. et ASTALDI S.p.A. v. People's Democratic Republic of Algeria, ICSID Case No. ARB/05/3   | NR   | N/A  | ICSID                         | 3: Prof. Pierre Tercier (President), Prof. Bernard Hanotiau, Prof. Emmanuel Gaillard                       | N/A   | N/A   | USD 734,000 (i.e. USD 239,000 + USD 140,000 paid by the Claimants; and USD 135,000 + USD 220,000 paid by the Respondent)  | Respondent win. Claim dismissed on merits.   | The parties shall bear their own costs, and split the cost of the arbitration equally between them.   | N/A                           |
| 23-Feb-05  | 2-Sep-11      | Libananco Holdings Co. Limited v. Republic of Turkey, ICSID Case No. ARB/06/8                           | NR   | USD 16,100,000,000 (para 562).   | ICSID                         | 3: Mr. Michael Hwang, S.C. (President), Mr. Henri C. Alvarez O.C., Sir Franklin Berman O.C.                | USD 18,099,523 in legal fees and USD 6,282,033 in other expenses, i.e. total of USD 24,381,556 (para 558).  | USD 25,699,521 in legal fees and USD 10,002,896.76 in other expenses, i.e. total of USD 35,702,417.76 (para 559).   | Approximately USD 1,205,000 in fees and expenses of Tribunal and of ICSID Secretariat (para 568).   | Respondent win. Claims dismissed for lack of jurisdiction as Claimant failed to show it had an investment (para 570.1).  | Claimant to bear arbitration costs resulting in a payment of USD 602,500 in reimbursement of the Respondent's advance on half the costs (para 569). Claimant to pay USD 15,000,000 towards Respondent's legal fees and out-of-pocket expenses (para 567).   | 13 of 570                     |
| 31-Oct-05  | 26-Mar-08     | Limited Liability Company Anto v. Ukraine, SCC Case No. 0902005   | US\$ 1 = EUR 0.6348456154                                    | EUR 14,999,194 and USD 594,902, i.e. USD 24,234,830, plus interest at 8% (para 32).  | Stockholm Chamber of Commerce | 3: Bernardo M. Cremades (Chairman), Per Rønneberg, Christer Soderlund                                      | N/A   | N/A   | EUR 331,845.75 in Tribunal fees and expenses plus EUR 39,330 in SCC Institute administrative fee and expenses, i.e. USD 585,003 (section X).  | Respondent win. Claims dismissed on merits, as Claimant failed to establish liability and/or attribution (paras 114-115). Respondent's counterclaim also dismissed (para 118).   | Each party to bear its own costs for legal representation and other expenses. Each party liable for 50% of the Arbitration Costs (para 122).  | 4 of 122                      |
| 27-Nov-99  | 18-Apr-02     | Link-Trading Joint Stock Company v. Department for Customs Control of the Republic of Moldova, UNCITRAL | NR   | USD 3,458,813.25 in compensation for damages and lost profits resulting from expropriation (para 9).<br>Award on Jurisdiction dated 16-Feb-01; Final Award dated 16-Apr-02   | UNCITRAL (NAFTA)              | 3: Prof. Buriana, Jeffrey Hartfield (President), Ivan Zykin  | N/A   | USD 144,422.80 in attorney fees and expenses, legal expert fees, and other expenses (para 94).  | USD 120,000 for Tribunal fees - actual costs exceeded this but Tribunal decided not to charge for additional amount above security deposit (para 96).   | Respondent win. Claims failed on the merits, as Claimant had not been able to show the causal link necessary for expropriation (para 91).  | Arbitration costs borne by the Claimant (para 96). Claimant ordered to pay USD 22,200 towards Respondent's counsel fees and expenses and legal expert fees (para 95) (though this is stated as USD 22,500 in the deposit).  | 4 of 96                       |
| 29-Jul-98  | 26-Jun-03     | Loewen Group Inc. and Raymond L. Loewen v. United States of America, ICSID Case No. ARB(AF)/98/3        | NR   | N/A  | ICSID (NAFTA)                 | 3: Sir Anthony Mason, Judge Abner J. Mick, Lord Mustill  | N/A   | N/A   | N/A   | Respondent win. Both Claimants' claims dismissed for lack of jurisdiction (para 69).   | Each party to bear its own costs, and shall bear equally the expenses of the Tribunal and Secretariat to be borne equally (para 240 + page 70).   | 1 of 240                      |
| 16-Dec-02  | 31-Jul-07     | M.C.I. Power Group L.C. and New Turbine Inc. v. Republic of Ecuador, ICSID No. ARB/03/6                 | NR   | In previous court lawsuit before Ecuadorian courts, Claimant claimed USD 25,000,000 in damages for breach of contract (para 327).  | ICSID                         | 3: Prof. Raul E. Vinuesa (President), Judge Benjamin J. Greenberg QC, Prof. Jaime Ferrazbal C.             | N/A   | N/A   | N/A   | Respondent win. Claims dismissed on merits as Claimants had failed to prove violation of standards of fair and equitable treatment (para 373).   | Each party to pay half the costs and expenses incurred by the Centre, and to bear its own costs and expenses for legal representation (para 372).   | 1 of 373                      |
| 30-Sep-04  | 17-May-07     | Malaysian Historical Salvors Sdn Bhd v. Government of Malaysia, ICSID Case No. ARB/05/10                | NR   | Claimant claimed to be contractually entitled to 70% of USD 2.98 million amount realized at auction, but to have received only USD 1.2 million, i.e. outstanding amount of USD 886,000 due to Claimant, plus further (unquantified) amount due for Claimant's share of best attainable value of items valued at over USD 400,000 (paras 13-14).  | ICSID                         | 1: Mr. Michael Hwang, S.C.   | N/A   | N/A   | N/A   | Respondent win. Claim dismissed for lack of jurisdiction as Claimant did not have an "investment" (para 147).  | Each Party shall bear one half of the arbitration costs. Each Party shall bear its own legal costs (para 150).  | 1 of 151                      |
| 20-Apr-04  | 7-Feb-11      | Malcopec Limited v. Arab Republic of Egypt, ICSID No. ARB/08/18   | US\$ 1 = EUR 0.737044179                                     | N/A  | ICSID                         | 3: Prof. Pierre Tercier (President), Prof. Luiz Otávio Sapriza, Maître Pierre-Yves Tschanz                 | EUR 236,734.14 in total expenses, i.e. USD 325,061 (para 145).<br>n.b. Likely to include Tribunal Costs.  | USD 489,773.60 in total expenses (para 145).<br>n.b. Likely to include Tribunal Costs.  | N/A   | Respondent win. Claim dismissed on merits as Respondent's action held not to be an expropriatory measure (para 143).   | Arbitration costs including Tribunal fees and expenses and ICSID costs to be borne by both parties in equal shares. Each party to bear its own costs and legal fees and expenses.   | 5 of 148                      |
| 25-Jan-08  | 16-May-12     | Marion Unglaube and Reinhard Unglaube v. Republic of Costa Rica, ICSID Case Nos. ARB/07/1 and ARB/07/2  | US\$ 1 = EUR 0.7855937810                                    | N/A<br>n.b. Claimant claimed compensation for losses of value of expropriated properties, but losses do not appear to be quantified in Award (para 98).  | ICSID                         | 3: Mr. Judd Kessler (President), Sir Franklin Berman, Dr. Bernardo Cremades                                | EUR 1,735,239.42 plus USD 1,165,749.30 in total costs, i.e. USD 3,374,575 (para 329).   | USD 1,647,968.08 in total costs (para 329).   | USD 876,815.94 in Tribunal fees and expenses and costs for use of Centre (para 329).  | Claimant win. Respondent ordered to pay USD 3,100,000 in compensation, plus semi-annually compounded interest at 5-year US Treasury Bill rate from 1 January 2006, amounting to USD 965,900.33 as of date of Award, i.e. USD 4,065,900.33 in total principal and interest (paras 318 + 325).   | Each party to bear its own legal and other costs and expenses. Parties to share equally the Tribunal fees and expenses and costs for use of Centre (para 331).  | 5 of 332                      |
| 30-Apr-99  | 16-Dec-02     | Marvin Feldman v. Mexico, ICSID Case No. ARB(AF)/99/1   | US\$ 1 = MXN 10.195109055                                    | USD 50,000,000 plus undefined interest (para 24) revised down to USD 30,381,938 plus undefined interest by the memorial stage (para 190).  | ICSID (NAFTA)                 | 3: Prof. Konstantinos D. Kerameas (President), Mr. Jorge Garmabias Bravo, Prof. David A. Gantz             | N/A   | N/A   | N/A   | Claimant win. Respondent ordered to pay MXN 9,464,627.50, i.e. USD 928,350, plus simple interest from date relates should have been paid at interest rates on Mexican Government Federal Treasury Certificates with 28 days' maturity, amounting to MXN 7,496,428.47 as of the date of the award, i.e. total of USD 1,663,646 including pre-award interest assuming payment on date of award (para 205).   | Each party shall be responsible for its own legal fees and related costs. Arbitration costs to be borne equally by the parties (paras 208 + 213).   | 1 of 213                      |
| 5-Jan-09   | 2-Aug-10      | Melvin J. Howard, Centurion Health Corp. & Howard Family Trust v. Government of Canada                  | US\$ 1 = CAD 1.022740354                                     | USD 160,000,000 claimed in damages for loss of value of investments, loss of business opportunities, fees and expenses, loss of goodwill, and loss of profits (paras 6-7).<br>Order for the Termination of the Proceedings and Award on Costs dated 02-Aug-10;<br>Correction of Order for the Termination of Proceedings and Award on Costs dated 09-Aug-10  | UNCITRAL (NAFTA)              | 3: H.E. Judge Peter Tomka (President), Prof. Marjorie Florestal, Mr. Henri Alvarez QC                      | N/A   | CAD 227,651.69 in legal fees and CAD 4,667.99 in disbursements for consultant fees, travel, and court and document costs, i.e. USD 227,588 (para 76).                                 | USD 29,525.32 in Tribunal fees and office expenses; USD 8,380.13 in cost of services provided by PCA (comprising USD 6,076.25 in fees of Tribunal Secretary and USD 303.88 in expenses for express courier deliveries), i.e. USD 37,905.45 (paras 70-72). | Proceedings terminated at Respondent's request in accordance with Article 41 of UNCITRAL Arbitration Rules due to Claimants' failure to pay deposit required by the Tribunal (paras 63-64).  | Claimants to bear all Tribunal fees and expenses and costs of assistance required by Tribunal in the amount of USD 37,905.45 (para 77).<br>Claimant to pay CAD 4,667.99 towards Respondent's costs of legal and other assistance, i.e. USD 4,564 (para 82).   | 18 of 83                      |
| 25-Sep-05  | 31-Mar-10     | Merrill & Ring Forestry L.P. v. Government of Canada, UNCITRAL, ICSID Administered Case                 | US\$ 1 = CAD 1.0155148296                                    | Losses in connection with Article 1102 breach claimed at CAD 16,804,068; in the alternative CAD 16,804,068 claimed for Article 1105 breach; in addition, or in the alternative, losses due to Article 1106 breach estimated at CAD 16,756,272 and for Article 1110 breach at CAD 18,682,368, totalling maximum amount claimed of CAD 52,242,708 i.e. USD 51,444,555 (para 250).  | UNCITRAL                      | 3: Prof. Francisco Orrego Vicuña (President), Prof. Kenneth W. Dam, L. William Rowley QC                   | N/A   | N/A   | USD 820,904.75 in Tribunal fees and expenses plus USD 138,595.25 in charges and expenses of the administering institution, i.e. USD 959,500 (Section IV).   | Respondent win. Claim dismissed on merits as damages were not proven to Tribunal's satisfaction and/or Respondent had not been shown to have breached the FET standard (para 266).   | Each party to bear arbitration costs equally, and to pay for its own costs (para 271).  | 2 of 271                      |
| 30-Dec-96  | 30-Aug-00     | Metalclad Corporation v. United Mexican States, ICSID Case No. ARB(AF)/97/1                             | NR   | Alternative amounts submitted: USD 90,000,000 using discounted cash flow analysis to establish fair market value of investment; USD 29-25,000,000 using actual investment value (para 114).<br>An additional USD 20-25,000,000 was claimed for negative impact on other business operations. This claim was disallowed by the Tribunal (para 115).<br>i.e. Maximum amount claimed of USD 115,000,000   | ICSID                         | 3: Prof. Sir Eilish Lauterpacht QC CBE (President), Mr. Benjamin R. Civiletti, Mr. José Luis Siqueiros     | N/A   | N/A   | N/A   | Claimant win. Respondent ordered to pay USD 16,685,000, inclusive of pre-award interest at 6% compounded annually (para 131).  | Each party shall bear its own costs and fees, and half the advance payments made to ICSID (para 130).   | 1 of 131                      |
| 3-Feb-03   | 6-Jun-06      | Metalpal S.A. and Buen Aire S.A. v. Argentina Republic, ICSID No. ARB/03/5                              | NR   | Claimed in Memorial: USD 9,567,769 for consequential damages and lost profits, plus USD 3,000,000 for moral damages, plus USD 2,870,330.81 for loss of chance, plus USD 2,500,000 for other damages related to economic, financial and legal advisory services, i.e. amounts totalling USD 17,938,099.81 (paras 124-125 + 149).  | ICSID                         | 3: Rodrigo Oreamuno Blanco (President), Duncan H. Cameron, Juan Paul Chabante                              | N/A   | N/A   | N/A   | Respondent win. Claim dismissed on merits as damage not proven (para 233).   | Each party to bear its own costs (para 253).  | 1 of 235                      |
| 3-Dec-99   | 3-Aug-05      | Methanex Corporation v. United States of America  | NR   | USD 970,000,000 plus interest and tax payable (para 32 of Part II, Chapter D, para 2 of Part IV, Chapter A).<br>Partial Award dated 07-Aug-02; Final Award dated 03-Aug-05   | UNCITRAL (NAFTA)              | 3: J. William F. Rowley, Prof. W. Michael Reisman, V.V. Veeder (President)                                 | USD 11-12,000,000 in legal costs (para 12, Part IV).  | USD 2,889,423.76 in legal costs (para 12, Part IV).   | USD 1,500,000 in total costs of the arbitration (para 8, Part IV).  | Respondent win. Claims dismissed for lack of jurisdiction and/or on the merits (Part IV, Chapter F, Page 2, paras 5-6).  | Claimant to reimburse Respondent for legal costs of USD 2,989,423.76 plus USD 1,071,539.21 for Respondent's share of interim deposits paid for arbitration costs including interest of USD 21,539.21 (para 6 + 13, Part IV).  | N/A                           |
| 19-Nov-99  | 12-Apr-02     | Middle East Cement Shipping and Handling Co. S.A. v. Arab Republic of Egypt, ICSID Case No. ARB/99/6    | NR   | Claimed in Memorial: USD 34,000,000 plus interest (para 64).<br>Claimed in Reply Memorial: USD 42,240,000 plus compound interest from the time of taking of the investment (paras 64, 79 + 119).   | ICSID                         | 3: Prof. Dr. Karl-Heinz Böckstiegel (President), Prof. Piero Bernardini, Prof. Don Wallace                 | N/A   | N/A   | N/A   | Claimant win. Respondent ordered to pay USD 2,190,430 in compensation, plus compound interest from 1 January 2000 to 30 days after date of Award amounting to USD 1,558,970, i.e. total award of USD 3,749,400 (paras 172, 175 + 178).   | Tribunal and ICSID costs to be borne in equal portions by each Party. Each Party to bear its own legal fees and costs (para 176).   | 2 of 178                      |

| Start date | Date of Award | Parties   | Historical conversion rate                                  | Amount in dispute  | Arbitral Institution          | Number of Arbitrators  | Claimant's Legal Costs  | Respondent's Legal Costs  | Tribunal's Costs   | Result   | Award on Costs  | Paragraphs dealing with Costs   |          |
|------------|---------------|---|---|--|-------------------------------|--|---|---|--|--|---|---|----------|
| 20-Jul-99  | 15-Mar-02     | Mihaly International Corporation v. Democratic Socialist Republic of Sri Lanka, ICSID Case No. ARB/00/2                             | N/A   | N/A  | ICSID                         | 3: Sompong Sucharikul (President), Hon. Andrew Rogers, David Suratgar  | N/A   | N/A   | N/A  | Respondent win. Lack of jurisdiction (paras 61-62).  | Costs of proceedings including fees and expenses of the Arbitrators and the Secretariat shall be shared by the Parties in equal portion. Each Party to bear its own costs for legal fees and for preparation of the written and oral proceedings (para 63).   | 1 of 63   |          |
| 30-May-08  | 8-Jun-10      | Mohammad Ammar Al-Bahloul v. Republic of Tajikistan, SCC Case No. V (06/2008)   | USD 1 = EUR 0.8331938149 SEK 8.0451723234                   | USD 27,780,000 plus USD 55,160,000 plus USD 87,220,000 plus USD 58,300,000, i.e. principal amount totalling USD 228,460,000, plus compound interest of USD 240,010,000 as marginal rate plus reference rate from 2 July 2001 to 30 October 2009, i.e. principal amounts plus interest totalling USD 468,470,000 (para 35).   | Stockholm Chamber of Commerce | 3: Jeffrey M. Hagedorn (Chairman), Dr. Richard Happ, Prof. Ivan S. Zykin                                     | First phase: EUR 1,106,000 in costs including legal fees<br>Second phase: EUR 38,500 in disbursements plus USD 21,299.81 in legal representation plus USD 35,084.04 in expert costs (paras 112-113).<br>i.e. total of USD 1,427,613   | N/A   | EUR 461,582 in Tribunal fees and expenses, EUR 63,395 plus SEK 6,125 in SCC Arbitration Institute administrative fee and expenses, i.e. total of USD 631,088 (para 122).   | Respondent win. Claim dismissed for failure on quantum, despite Respondent's established liability and ongoing breach of the BIT. Claimant failed to prove damages suffered and so Tribunal had no basis on which to assess damages (paras 98-99).   | Respondent to pay EUR 300,000, i.e. USD 360,060, towards Claimant's costs (para 119). Respondent to reimburse Claimant 50% of arbitration costs, such 50% being EUR 262,488 plus SEK 4,063, i.e. USD 315,544 (paras 121 + 123).   | 18 of 123   |          |
| 6-May-99   | 11-Oct-02     | Mondev International Ltd. v. United States of America, ICSID Case No. ARB(AF)/99/2  | N/A   | No less than USD 50,000,000 plus interest (para 2).  | ICSID (NAFTA)                 | 3: Sir Ninian Stephen (President), Prof. James Crawford, Judge Stephen M. Schwebel                           | N/A   | N/A   | N/A  | Respondent win. Claims dismissed, some for lack of jurisdiction and others on the merits as the decisions of the US courts were held not to violate NAFTA (paras 154 + 157).   | Each party to bear its own costs. Expenses of the Tribunal and the Secretariat to be borne equally.   | 2 of 159  |          |
| 26-Jun-01  | 25-May-04     | MTD Equity Sdn. Bhd. & MTD Chile S.A. v. Republic of Chile, ICSID Case No. ARB/01/7   | N/A   | n.b. Unclear what the total sum claimed was. Claimant's appraisers valued Mr Fontaine's land at USD 34,265,487 (para 45). Claimant claimed USD 8,782,000 in simple interest at 8% (para 230); aggregate expenditures considered eligible for damages calculation by Tribunal amounted to USD 21,469,588.32 (para 241)  | ICSID                         | 3: Mr. Andrés Rigo Sureda (President), Marc Lalonde, Mr. Rodrigo Oreamuno Blanco                             | N/A   | N/A   | N/A  | Claimant win. Respondent ordered to pay USD 5,871,322.42 plus compound interest at LIBOR rate from 5 November 1998 until date of full payment (para 253). Damages were reduced because Claimants had failed to protect themselves from inherent business risks (para 246).   | Parties to bear all their own expenses and fees, and to share equally the fees and expenses incurred by ICSID and the Tribunal (para 252).  | 1 of 253  |          |
| 3-Mar-08   | 15-Dec-10     | Murphy Exploration and Production Company International v. Republic of Ecuador, ICSID Case No. ARB/08/04                            | N/A   | N/A  | ICSID                         | 3: Rodrigo Oreamuno Blanco (President), Dr. Horacio A. Góngora Naón, Dr. Raúl E. Vinyes                      | N/A   | N/A   | N/A  | Respondent win. Lack of jurisdiction as the negotiation period under the BIT had not yet elapsed (para 161).   | Each party to pay one half of Tribunal's fees and expenses and of charges for use of Centre facilities. Each party to bear its own legal fees and other costs (para 161).   | 2 of 161  |          |
| 25-Apr-03  | 5-Nov-08      | National Grid plc v. Argentine Republic, UNCITRAL   | N/A   | USD 59,069,583 for loss of fair market value of Claimant's investment, plus USD 22,321,139 for opportunity cost of lost equity, plus USD 31,009,278 for historical return on equity owed to Claimant, i.e. amounts totalling USD 112,400,000 (paras 263-265).  | UNCITRAL                      | 3: Alejandro Miguel Garro, Judd L. Kessler, Andrés Rigo Sureda (President)                                   | N/A   | N/A   | USD 1,074,155.46 in Tribunal fees and expenses plus USD 267,681.84 in expenses prior to administration by ICSID Secretariat and in administration fees and expenses of ICSID Secretariat i.e. USD 1,341,837.30 in total (para 296).  | Claimant win. Respondent ordered to pay USD 38,800,000 in compensation, plus interest at rate of LIBOR plus 2% compounded semi-annually from 25 June 2002 to 31 October 2008 at an amount of USD 14,792,439.25, bringing the total actualised damage figure to USD 53,592,439.25 plus further interest updated to date of Award (paras 290 + 294). | Respondent and Claimant to bear 75% (USD 1,006,378) and 25% (USD 335,459), respectively, of Tribunal fees and expenses and costs of administration of ICSID Secretariat, i.e. Respondent bears an extra 25% or USD 335,459. Each party to bear its own legal costs (para 295).  | 1 of 296  |          |
| 3-Aug-06   | 24-Nov-10     | Nations Energy Corporation, Electric Machinery Enterprises Inc. and Jamie Jurado v. Republic of Panama, ICSID Case No. ARB/06/19    | N/A   | N/A  | ICSID                         | 3: Sr. Alexis Mourre (President), Dr. José María Chidón Medina, Dr. Claus von Wobeser                        | USD 1,788,289.56 (para 705).  | USD 10,364,183.56 (para 706).   | USD 661,069.72 in fees and expenses of members of arbitral tribunal and expenses of its assistant; USD 65,000 for use of the Centre; USD 157,021.78 in costs incurred by Centre, i.e. USD 883,091.59 in total (para 296).  | Respondent win. All claims dismissed on the merits as Claimants had not been able to prove indirect expropriation (para 693).  | Claimants to bear arbitration costs in full, i.e. an additional 50% or USD 441,545.75 (para 710) and to contribute 40% of Respondent's costs and expenses, being USD 4,145,673.42 (paras 713-714).  | N/A   |          |
| 21-Aug-01  | 12-Oct-05     | Noble Ventures Inc. v. Romania, ICSID Case No. ARB/01/11  | N/A   | USD 143,531,000 plus applicable tax gross-up plus interest compounded from 31 July 2001 (para 35).   | ICSID                         | 3: Prof. Karl-Heinz Böckstiegel (President), Sir Jeremy Lever KCMG QC, Prof. Pierre-Marie Dupuy              | USD 3,145,210.27 in total costs (para 231).<br>n.b. Possible that this includes Tribunal Costs.   | USD 6,930,868.05 in total costs (para 231).<br>n.b. Possible that this includes Tribunal Costs.   | N/A  | Respondent win. Claims dismissed on merits as they failed on liability (para 229).   | Each party shall bear its own legal and other expenses. Arbitration costs including Tribunal fees to be borne by the parties in equal shares (para 236).  | 6 of 236  |          |
| 1-Oct-08   | 30-Aug-10     | Nova Scotia Power Incorporated (Canada) v. Bolivarian Republic of Venezuela, UNCITRAL   | USD 1 = EUR 0.788087356                                     | N/A  | UNCITRAL                      | 3: Prof. Juan Fernández-Armesto (President), D. John Beechey, Prof. Philippe Sands QC                        | USD 2,152,966 (para 6 of Award on Costs).   | USD 1,584,135 (para 7-8 of Award on Costs)  | EUR 171,088 in tribunal costs plus EUR 33,920 in institutional costs, i.e. USD 260,135 in total (paras 22-23 of Award on Costs).   | Respondent win. Lack of jurisdiction (para 152 of Decision on Jurisdiction).   | Claimant to pay 100% of arbitration costs and to contribute USD 850,179 towards Respondent's legal costs (paras 20, 38-39 of Award on Costs).   | N/A   |          |
| 11-Dec-01  | 18-Dec-03     | Nykomb Synergetics Technology Holding AB v. Republic of Latvia, SCC   | USD 1 = SEK 7.329310297 /LVL 0.5392951321 /EUR 0.8112741255 | Claimed in Statement of Claim (and restated in Brief No.III) as primary prayer for relief: amounts totalling LVL 1,097,690, i.e. USD 13,161,031, plus 6% interest on amount of USD 17 September 1999/ 28 February 2000/ 18 September 2002 respectively (para 1.2.1, page 2).<br>Claimed in Brief No.I dated 21-Mar-03 as secondary prayer for relief: LVL 3,484,740.70, i.e. USD 6,461,675, plus 6% interest on amounts from 17 September 1999/ 28 February 2000 respectively (para 1.2.1, page 2).<br>Claimed in Brief No.III dated 09-Sep-03: LVL 7,097,680, i.e. USD 13,161,031, plus interest as before restated as primary prayer for relief, and secondary prayer for relief adjusted to LVL 3,686,166, i.e. USD 6,835,196, plus interest as before (para 1.2.1, page 3).  | Stockholm Chamber of Commerce | 3: Bjørn Haug (Chairman), Rolf A. Schütze, Johan Gernandt  | SEK 6,354,000 in total costs, i.e. USD 1,140,816 (para 6.1).  | SEK 6,435,270 plus LVL 229,174 in total costs, i.e. USD 1,303,746 (para 6.1).   | EUR 209,915 in Tribunal fees and costs, plus VAT of EUR 13,066 for Mr Johan Gernandt and EUR 9,698 for Mr Rolf A. Schütze; EUR 20,946 in fees of Arbitration Institute, i.e. USD 312,500 (para 6.3).<br>n.b. There was an additional plus 25% VAT on Claimant's portion, i.e. an additional EUR 2,618 payable by the Claimant only (para 6.3). This would increase total Tribunal Costs USD 315,727. | Claimant win. Respondent ordered to pay LVL 1,600,000 inclusive of simple interest at 6% from the mid-point of the respective period in question until the date of the Award, i.e. USD 2,946,836 (paras 5.2-5.3, pages 41-24).   | Respondent ordered to pay SEK 2,000,000 towards Claimant's legal costs, i.e. USD 273,118. Each party to bear 50% of amounts due to arbitrators and Arbitration Institute. Claimant to pay an additional EUR 2,618, i.e. USD 3,227, in 25% VAT on its part of Arbitration Institute's administrative fee (para 6.3).   | N/A   |          |
| 11-Nov-02  | 1-Jul-04      | Occidental Exploration and Production Company v. Republic of Ecuador, LCIA Administered Case No. UN 3467                            | N/A   | Claimed in post-hearing Memorial: USD 80,263,930 in reimbursement of VAT paid up to 31 December 2003 (including interest of USD 19,725,707), plus USD 12,300,000 in future damages, i.e. USD 201,563,930 in total, plus unquantified amounts for refunds of VAT paid from 1 January 2004 (paras 20-21 + 203).  | UNCITRAL (LCIA)               | 3: Prof. Francisco Orrego Vicuña (Presiding Arbitrator), Hon. Charles N. Brower, Dr. Patrick Barrera Sweeney | N/A   | N/A   | USD 561,433.38 in Tribunal fees and expenses plus USD 32,611 in costs of administration, i.e. USD 594,044.38 in total (page 73).   | Claimant win. Respondent ordered to pay principal sum of USD 71,533,649 plus simple interest of USD 3,541,280 to a total amount of USD 75,074,929, plus further simple interest on total sum at 2.75% per annum from 1 January 2004 to date of Award (paras 211-212).  | Respondent to pay 55% of arbitration costs, i.e. USD 386,724.40 in total (or an extra USD 29,702.21), and Claimant to pay 45%, i.e. USD 267,319.98. Each party to bear its own costs for legal representation and assistance (para 216).  | 1 of 216  |          |
| 17-May-06  | 5-Oct-12      | Occidental Petroleum Corporation and Occidental Exploration and Production Company v. Republic of Ecuador, ICSID Case No. ARB/06/11 | N/A   | n.b. In their Request for Arbitration, Claimants requested damages in amounts to be determined at the hearing, which they believed would exceed USD 1,000,000,000 (para 106). Claimants later contended that damages should be equal to the full fair market value of the investment, but do not appear to have quantified this (para 594). USD 201,000,000 was claimed in consequential damages (para 759).   | ICSID                         | 3: Mr. L. Yves Fortier CC QC (President), Mr. David A.R. Williams QC, Prof. Brigitte Stern                   | N/A   | N/A   | N/A  | Claimant win. Respondent to pay USD 1,769,625,000 plus interest at 4.186% compounded annually from 16 May 2006 until date of Award (paras 825 + 848). Respondent's counterclaims dismissed.  | Each party shall bear its own legal costs. Tribunal fees and expenses and ICSID administrative charges to be borne equally as between the Claimants and the Respondent (para 874).  | 6 of 876  |          |
| 15-Dec-03  | 19-Nov-07     | OKO Pankki Oyj, VTB Bank (Deutschland) AG and Sampo Bank plc v. Republic of Estonia, ICSID Case No. ARB/03/46                       | USD 1 = EUR 0.7110150633 ALL 92.1400000000                  | According to calculations below, total maximum amount claimed would be USD 25,199,160 for outstanding principal amount of damages including interest to 15 July 2004, plus USD 1,758,913 in expenses and refund of sale proceeds excluding interest, i.e. USD 26,958,073<br>(1) USD 3,959,529.67 plus DEM 14,179,564.12 claimed by Banks as outstanding principal amount of damages, i.e. USD 10,225,278 in principal only, plus contractual default interest from 16 December 1992 until 16 November 2001 at USD 2,156,672.47 and DEM 21,583,748.76, plus 6% interest compounded annually from 16 November 2001 amounting to USD 3,199,656.78 and DEM 21,897,728.82 as at 15 July 2004, totalling USD 9,315,858.92 plus DEM 55,763,312.88, i.e. USD 25,199,160 in principal and interest (paras 300-307).<br>(2) In the alternative and as secondary claim, default interest claimed at annual compound rate of 6% p.a. from 16 December 1992 until date of payment, amounting to USD 3,316,678.14 and DEM 6,130,097.25 as at 15 July 2004, i.e. USD 2,708,803 in interest. Note that it is unclear whether this is intended to replace the claim for contractual default interest as well as the 6% interest; this replaces both interest calculations, this would bring total alternative amount for principal and interest to USD 12,934,081 (para 308).<br>Additional amounts claimed: EUR 1,200,000 in expenses incurred prior to arbitration proceedings for legal fees stamp duties, in-house counsel, and USD 622,143.32 as refund of sale proceeds, i.e. USD 1,758,913 in total, plus annual compound interest on both amounts at 6% from 30 August 2002 and 20 February 2002 respectively (para 309-310). | ICSID                         | 3: Mr O.L.O. de Witt Wijnen (Chairman), Mr L. Yves Fortier CC QC, Mr V.V. Veeder QC                          | EUR 1,815,785.37 in fees and costs of external and internal counsel.<br>N/A<br>EUR 2,661,507 (para 370).  | EUR 410,000 in fees and expenses of Tribunal and ICSID Secretariat (para 375).  | EUR 1,815,785.37 in fees and costs of external and internal counsel.<br>N/A<br>EUR 2,661,507 (para 370).   | EUR 1,144,124.66 in total costs excluding ICSID deposit, i.e. USD 1,853,265 (para 459).  | Claimant win. Respondent ordered to pay monetary damages of USD 3,837,801.49 plus EUR 7,320,315.80 (to be divided equally between three Claimants), i.e. USD 14,567,633, plus interest on those sums at 6% per annum compounded annually from 16 November 2001 to 15 November 2007 at an amount of USD 1,606,193.27 and EUR 736,882.50, totalling USD 17,243,920 in principal and interest, plus further interest on the amounts of USD 1,606,193.27 and EUR 736,882.50 at 6% per annum compounded annually from 16 November 2007 until date of payment (para 376).<br>Respondent also ordered to pay further monetary damages of USD 622,143.32 and EUR 1,200,000 for Claimants' expenses incurred prior to arbitration proceedings (to be divided equally between three Claimants), i.e. USD 2,381,056, plus interest at 6% per annum compounded annually until date of payment as from 30 August 2002 for the EUR amount and as from 20 February 2002 for the USD amount (para 376).<br>i.e. Total monetary damages of USD 16,948,688 excluding interest, or USD 19,624,976 including quantified interest on the first set of damages. | Respondent to pay EUR 1,500,000 towards Claimants' legal costs, i.e. USD 2,198,641, plus post-award interest (para 374).<br>Respondent to bear full amount of arbitration costs, amounting to USD 410,000 in total, i.e. an extra USD 205,000 (para 375). | 8 of 376 |
| 1-Aug-07   | 30-Jul-09     | Pamtechnik S.A. Contractors & Engineers (Greece) v. Republic of Albania, ICSID Case No. ARB/07/21                                   | USD 1 = EUR 0.7110150633 ALL 92.1400000000                  | Claimant originally submitted claim for USD 4,893,823.93 on 29 May 1997 in Albania. It later accepted the General Road Directorate's valuation of its losses on 21 January 1998 of USD 1,821,796 plus ALL 25,890,356 (paras 14-15). Claimant commenced litigation in Albanian courts on 31 May 2001 on the basis of this settlement (para 21).<br>Assuming that this was also the amount being claimed before ICSID, this would make the total amount claimed USD 2,162,785  | ICSID                         | 1: Jan Paulsson  | EUR 154,523 in total costs, i.e. USD 217,327 (para 103).<br>n.b. Unclear whether this includes ICSID deposits.  | EUR 269,657 in total costs, i.e. USD 379,256 (para 103).<br>n.b. Unclear whether this includes ICSID deposits.  | N/A  | Respondent win. Claims rejected on the merits, where Claimant was unable to prove breach of the BIT, or declared inadmissible due to Claimant's election to seize the Albanian courts (para 105).  | Each party shall bear its own costs and 50% of the Tribunal's fees and expenses and ICSID charges (para 105).   | 2 of 104  |          |
| 11-Mar-05  | 11-Sep-07     | Parkerings-Compagniet AS v. Republic of Lithuania, ICSID No. ARB/05/6   | USD 1 = NOK 5.8741113471 EUR 0.7226363564                   | NOK 176,400,000, i.e. USD 31,665,027, plus interest at NIBOR rate compounded monthly from 22 January 2004 to date of payment (see para 213).   | ICSID                         | 3: Dr. Julian Lew QC, The Hon. Marc Lalonde PC QC, Dr. Laurent Lévy (President)                              | EUR 2,458,993.33 in total costs excluding ICSID deposit, i.e. USD 3,462,989 (para 458).   | EUR 1,144,124.66 in total costs excluding ICSID deposit, i.e. USD 1,853,265 (para 459).   | Parties paid each paid deposits of EUR 196,591.42 to ICSID in respect of Tribunal fees and expenses, i.e. USD 544,995 in total deposits (paras 458-459).   | Respondent win. Claim dismissed as Respondent's conduct held not to amount to expropriation or involve a violation of its obligations under the BIT (paras 447 + 456).   | Each party to bear its own costs and expenses. Costs and expenses of the Tribunal to be paid equally by both parties (para 464).  | 8 of 465  |          |
| 1-Sep-03   | 29-Mar-05     | Petrobart Limited v. Kyrgyz Republic, SCC Case No. 126/2003   | USD 1 = EUR 0.7744103850 SEK 7.0708620991                   | USD 1,507,812.60 in compensatory damages, plus interest from 25 December 1998: USD 2,376,339.00 in lost profits, plus interest from 4 March 1999: USD 200,500 in outlay and related expenses incurred since 1998 in pursuing contractual performance (including travel costs, accommodation expenses, overheads and local courts and solicitors fees paid in the Kyrgyz Republic and travel and accommodation expenses in relation to the 2002 UNCITRAL arbitration in Stockholm), plus interest from 1 September 2003; i.e. principal sums totalling USD 4,084,652.20 excluding interest (Section VI, pages 18, 36-37 +87)  | Stockholm Chamber of Commerce | 3: Mr. Hans Danielius (Chairman), Prof. Ove Bring, Mr. Jeroen Smets  | N/A   | N/A   | EUR 131,832 plus SEK 16,458 in arbitrators' fees and expenses inclusive of VAT; EUR 15,942 in administrative fee of the Arbitration Institute, i.e. total of USD 193,149 (para 10).  | Claimant win. Respondent ordered to pay USD 1,130,859, plus interest at an annual rate to be determined according to UNIDROIT Principles of International Commercial Contracts as from 25 December 1998 until payment is made (para 9(d)(h)).  | Each party to bear one half of the amounts due to the arbitrators and the Arbitration Institute. Each party shall bear its own costs (para 10).   | N/A   |          |
| 2-Mar-00   | 13-Feb-03     | Petrobart Limited v. Kyrgyz Republic, UNCITRAL  | N/A   | USD 1,499,143 as principal debt owed, plus USD 83,020 in accrued legal costs for proceedings in Kyrgyzstan, i.e. USD 1,582,163, plus pre-award interest amounts from 15 February 1999 to 30 June 2002 (para 2.1).  | UNCITRAL                      | 3: Prof. Kaj Høber (President), Dr. Ahmed S. El-Kocher, Prof. Albert Jan van den Berg                        | USD 672,746 in "legal fees for the court actions in Kyrgyzstan and these arbitration proceedings" (para 2.1).<br>n.b. It is not clear (a) how much of this amount represents the cost of the arbitration proceedings, or (b) whether this includes advance deposits on account of Tribunal fees. This figure has therefore been excluded from our calculations. | USD 323,527 in costs and expenses of legal representation (paras 2.2 + 5.4).<br>USD 231,504 in fees and disbursements of the arbitrators (para 5.4)   | Respondent win. Claim dismissed for lack of jurisdiction as Claimant had not made a "foreign investment" (para 5.3.3).   | Claimant ordered to pay USD 373,527 in reimbursement of Respondent's full legal costs of USD 323,527 and advance deposit of USD 50,000. Arbitration costs borne in full by Claimant having paid USD 150,000 in advance deposits - shortfall of USD 31,504 made up by interest accrued on the advance deposits (para 5.4).                          | N/A   |   |          |
| 16-Mar-99  | 27-Nov-00     | Phillips Quinlan v. Malaysia, ICSID Case No. ARB/99/3   | N/A   | Claimant claimed to have suffered losses of entire USD 2,300,000 investment in securities listed on the KLSE, which he argued constituted an "investment" under the relevant BIT entitling him to recover the amount of his losses from the Respondent (paras 8.1-8.3).  | ICSID                         | 1: Gavan Griffith QC   | N/A   | N/A   | N/A  | Respondent win. Lack of jurisdiction under ICSID Convention (para 26.4).   | Each party should pay one-half of Tribunal fees and expenses of the Tribunal and charges for the use of Centre facilities. Each party pay its own expenses (para 27.12).  | N/A   |          |
| 23-Mar-06  | 15-Apr-09     | Phoenix Action Ltd. v. Czech Republic, ICSID Case No. ARB/06/5  | USD 1 = CZK 20.3193307025                                   | CZK 951,048,000 for losses relating to CZK, unquantified compensation for losses relating to loss of BFP, unquantified compensation for all other BIT breaches, and compensation for corporate expenses including over CZK 2,000,000 in legal fees paid by BP in connection with customs assessments, i.e. minimum of USD 46,903,613, plus further unquantified damages (para 51).   | ICSID                         | 3: Prof. Brigitte Stern (President), Prof. Andreas Bucher, Prof. Juan Fernández-Armesto                      | USD 1,612,279.13 in legal fees and expenses (para 148).   | USD 1,612,279.13 in legal fees and expenses (para 148).   | USD 356,000 in ICSID costs, being the fees and expenses of the Tribunal members and the ICSID Secretariat, excluding lodging fee (para 152).   | Respondent win. Lack of jurisdiction, as Claimant did not have a "protected investment" under the Washington Convention and the Israeli/Czech BIT (para 145).  | Claimant to bear all ICSID costs estimated at USD 356,000, resulting in a payment to the Respondent of USD 196,000.<br>Claimant also to pay Respondent's legal fees and expenses of CZK 21,417,199.13, i.e. USD 1,054,031 (para 152).   | 5 of 152  |          |
| 8-Nov-06   | 4-Aug-10      | Piero Foresti, Laura de Carli & Others v. Republic of South Africa, ICSID Case No. ARB(AF)/07/01                                    | USD 1 = EUR 0.760211259                                     | N/A  | ICSID                         | 3: Prof. Vaughan Lowe QC (President), The Hon. Charles N. Brower, Mr. Joseph M. Matthews                     | EUR 4,374,200.11 in total costs and fees, i.e. USD 5,765,366 (para 97).<br>n.b. May include ICSID advances made by parties in period leading up to discontinuance.  | EUR 5,333,146.91 in fees and costs (excluding costs of Mr Nthau who had engaged in arbitration), i.e. USD 7,017,160 (para 98).<br>n.b. May include ICSID advances made by parties in period leading up to discontinuance. | N/A  | Proceedings discontinued at Claimant's request pursuant to Article 50 of ICSID Arbitration Additional Facility Rules (paras 79 + 133).   | Claimants to pay EUR 400,000 towards Respondent's legal costs and associated expenses, as well as fees and expenses of the Tribunal and the Centre, i.e. USD 526,301 (para 133).  | 51 of 133   |          |
| 6-Jan-03   | 27-Aug-08     | Plama Consortium Limited v. Republic of Bulgaria, ICSID No. ARB/03/24   | N/A   | Claimed in Memorial on basis of DCF method: USD 122,268,000 in compensation, plus compound interest at a commercial rate from 15 December 1999 (para 153).<br>n.b. Unclear whether this amount includes amounts of USD 10 million (para 159), or USD 23 million referred to in Claimant's Post-Hearing Submission on the Merits. It has been assumed that it does.   | ICSID                         | 3: Carl F. Salans (President), Prof. Albert Jan van den Berg, V.V. Veeder                                    | USD 4,677,621.79 in legal and other costs excluding ICSID advances (para 310).  | USD 13,243,357 in legal and other costs excluding ICSID advances (para 310).  | USD 803,866.04 in arbitrators' fees and expenses; USD 144,195.78 in ICSID administrative charges and expenses; i.e. total of USD 948,061.82 (para 312)   | Respondent win. Claims dismissed on merits; Tribunal denied ECT protection to the Claimant because it had obtained its investment in Bulgaria by means of fraudulent misrepresentation. In any event, Respondent had not breached its obligations under the ECT (paras 306 + 312).   | Claimant to bear all Tribunal's fees and expenses of Tribunal and ICSID's administrative charges of USD 919,985 (with shortfall of USD 28,076.82 being made up by interest accrued on parties' advances to ICSID), resulting in payment of USD 460,000 to Respondent on account of its advance on costs (paras 311-312 + 324).<br>Claimant to pay USD 7,000,000 towards Respondent's legal fees and other costs (para 323-324).   | 18 of 325   |          |

| Start date | Date of Award | Parties   | Historical conversion rate                     | Amount in dispute  | Arbitral Institution          | Number of Arbitrators   | Claimant's Legal Costs   | Respondent's Legal Costs  | Tribunal's Costs  | Result   | Award on Costs  | Paragraphs dealing with Costs  |
|------------|---------------|---|--|--|-------------------------------|---|--|---|---|--|---|--|
| 24-Dec-06  | 10-Nov-01     | Pope & Talbot Inc. v. Government of Canada, UNCITRAL  | US\$ 1 = CAD 1.5714379236                      | USD 482,622 claimed in various heads of damages, plus interest (para 86 of Award in Respect of Damages).<br>n.b. Quantified sum did not include two heads of damages which Tribunal concluded were not recoverable, being the value of management time devoted to the claim and alleged losses flowing from shutdown of three mills (para 81).   | UNCITRAL (NAFTA)              | 3: Lord Dwyer (Presiding Arbitrator), Benjamin J. Greenberg, Murray J. Beiman                                 | USD 3,780,088 claimed in final phase, plus USD 465,044 awarded by Tribunal and paid to Claimant by Respondent, i.e. USD 4,245,132 (para 6 of ARC).   | CAD 3,953,231.22 claimed in final phase, i.e. USD 2,915,678 (para 18 of ARC).   | USD 1,474,359.50 in fees and expenses of Tribunal and its assistant (para 18 of ARC).   | Claimant win. Respondent ordered to pay USD 407,646 as principal amount in damages, plus interest at 5% annum compounded quarterly from 1 December 1998, bringing award to total of USD 461,565 as of 31 May 2002 (paras 86 + 90-91 of ARC).   | Respondent to pay USD 120,000 to Claimant in respect of the portion of the Tribunal's costs relating to the Verification Review Episode (para 18 of ARC). Each party to bear its own legal costs (para 17 of ARC).  | N/A  |
| 2-May-02   | 19-Jan-07     | PSEG Global Inc. and Konya Igin Elektrik Uretim ve Ticaret Limited Sirkeli v. Republic of Turkey, ICSID Case No. ARB/02/5   | N/R  | Claimants submitted three amounts based on different approaches to damages assessment: (i) using first approach, USD 114,951,000 as fair market value of investment at time of expropriation plus annually compounded interest at 10.6% bringing total FMV amount including interest to USD 17,986,000 as at end of 2006; (ii) using second approach, USD 223,742,000 based on lost profit valuation, plus interest at same rate as before, bringing total lost profit amount including interest to USD 334,756,000; or USD 301,677,000 in net present value of losses as at end of 2006, plus amounts for avoidance of tax effects bringing the total NPV of lost profits to USD 484,552,000; or (iii) using the third approach, USD 27,341,740.30 in expenses estimated on the basis of opportunity cost of investment up to end of 2006 including pre-Award interest based on cost of equity; or USD 45,806,131.64 resulting from tax gross-up; or USD 29,050,241.68 and USD 47,623,347.01 respectively including pre-Award interest based on Turkish Bond Yield (paras 283-292). | ICSID                         | 3: Prof. Francisco Orrego Vicuna (President), Mr. L. Yves Fortier CC QC, Prof. Gabrielle Kaufmann-Kohler      | n.b. Claimant paid USD 11,900,804.52 in both legal fees and advances towards arbitration costs (para 353).   | n.b. Respondent paid USD 8,95,832.10 in both legal fees and advances towards arbitration costs (para 353).  | n.b. USD 20,851,636.62 in total costs of the arbitration claimed by parties in post-hearing submissions, including legal costs and fees (para 352).   | Claimant win. Respondent ordered to pay USD 9,061,479.34 plus interest at LIBOR rate plus 2% compounded semi-annually from 1 August 1998 until payment (para 337).   | Respondent to bear 66% of the arbitration costs and legal costs and fees, being USD 13,553,563.80; Claimant to bear 35%, being USD 7,296,072.81, resulting in payment of USD 4,802,731.70 by Respondent to Claimant (para 353).   | 3 of 354<br>n.b. It is not possible to calculate the true amount of costs 'shifted', as the respective Party Costs are not stated in the award (and it is therefore not known how much each party had initially paid for its legal fees, before costs were shifted). However, on the basis that an extra 15% of the total arbitration costs and legal fees were shifted to the Respondent, we have calculated the costs award at USD 3,127,745, being 15% of total arbitration costs (see Column 4). |
| 28-Dec-06  | 27-Oct-10     | Quadrant Pacific Growth Fund L.P. and Canasco Holdings Inc. v. Republic of Costa Rica, ICSID Case No. ARB/07/18   | N/R  | Minimum of USD 20,000,000 (para 8).  | ICSID                         | 3: Prof. Alejandro Garro (President), Prof. Andrea Lowenfeld, Dr. Bernardo Cremades                           | N/A  | N/A   | N/A   | Proceedings discontinued, at Respondent's request, due to failure by Claimants to pay their share of the second advance payment requested by ICSID (paras 52, 58 + 62).  | Claimants to pay USD 730,000 in respect of fees and costs claimed by Respondent (paras 70-72).  | 10 of 73   |
| 15-Jan-10  | 10-Dec-10     | Rachel S. Grynberg, Stephen M. Grynberg, Miriam Z. Grynberg and RSM Production Company v. Grenada, ICSID Case No. ARB/10/6  | N/R  | N/A  | ICSID                         | 3: J. William Rowley QC (President), Edward W. Nottingham, Prof. Pierre Tercier                               | USD 31,092.50 in total costs, of which USD 27,292.50 attributable to the Objection and USD 3,800 attributable to Security Application (para 8.2.2).  | USD 205,126.83 in legal fees and disbursements in respect of Objection only (para 8.2.3).   | USD 187,315.94 in arbitration costs including arbitrators' fees, Tribunal expenses, and Secretariat's administration fees and expenses (para 8.3.3).  | Respondent win. Claim dismissed for lack of jurisdiction, and for being "no more than a contractual claim... dressed up as a Treaty case" and manifestly without legal merit (paras 7.3.7 + 9.1(a)).   | Claimants to reimburse Respondent for its legal costs of USD 205,126.83 (para 8.3.5).<br>Claimants to bear 100% of Tribunal fees and expenses plus 100% of administrative fees and expenses of the Centre, i.e. USD 187,314.94, resulting in payment to Respondent of USD 93,605.62 (para 8.3.6).   | N/A  |
| 14-Jun-07  | 29-Jun-12     | Railroad Development Corporation v. Republic of Guatemala, ICSID Case No. ARB/07/23   | N/R  | USD 63,778,212 in damages plus compound pre-award interest at 9.34% (para 68).   | ICSID                         | 3: Dr. Andrés Rigo Sureda (President), Honorable Stuart E.izenstat, Prof. James Crawford                      | N/A  | N/A   | USD 384,854.01 in ICSID administrative expenses and Tribunal fees and expenses relating to two jurisdictional phases only (para 283).   | Claimant win. Respondent ordered to pay USD 11,306,740.93 plus compound interest at six-month LIBOR rate plus two percentage points as from the date of the Leave Declaration to the date of payment (paras 277-281).<br>n.b. Amount awarded was rectified by Tribunal on 18 January 2013 at Claimant's request due to original miscalculation by Tribunal in Award, increasing compensation awarded to USD 15,516,759.30 (para 43 + section IV of Decision on Rectification).   | Respondent to bear ICSID administrative expenses and Tribunal fees and expenses relating to the two jurisdictional phases, resulting in payment of USD 192,427 to Claimant in reimbursement of its half-share. In relation to the merits phase, each party to be responsible for 50% of ICSID administrative expenses and Tribunal fees and expenses. Each party to bear its own counsel fees and expenses (para 282).<br>In relation to the rectification proceedings, each party to bear its own counsel fees and expenses and responsible for 50% of ICSID administrative expenses and Tribunal fees and expenses (Section IV of Decision on Rectification). | 1 of 238   |
| 25-Mar-07  | 20-Jul-12     | Renta 4 S.V.S.A. Ahorro Corporación Emergente F.I., Ahorro Corporación Eurofondo F.I., Rovina Inversiones SICAV S.A., Quasar de Valores SICAV S.A., Orp de Valores SICAV S.A., GBI 9000 SICAV S.A. v. Russian Federation, SCC No. 24/2007 | US\$ 1 = EUR 0.8213104730                      | USD 2,625,810 in compensation to the four Claimants (para 187).<br>n.b. Party Costs appear unusually high for such a small claim (third party funded, with a multitude of other claimants "waiting in the wings").   | Stockholm Chamber of Commerce | 3: Charles N. Brower, Toby T. Landau, Jan Paulsson  | USD 14,572,671.52 in claim for costs (para 220).<br>n.b. May include Tribunal Costs.   | USD 9,412,266.73 in claim for costs (para 220).<br>n.b. May include Tribunal Costs.   | EUR 917,529 in Tribunal fees and expenses plus EUR 60,000 in SCC administrative fee, i.e. USD 1,190,206 (para 225).   | Claimant win. Respondent to pay a total of USD 2,626,480 to four Claimants plus 6.434% interest compounded annually from 23 November 2007 until date of payment (paras 218 + 227).   | EUR 837,655 of arbitration costs, i.e. USD 1,019,901, allocated to Claimants and EUR 139,874 of arbitration costs, i.e. USD 170,306, to the Respondent (para 225).<br>No award made in respect of Party Costs.  | N/A  |
| 24-Mar-07  | 1-Nov-09      | Robert Azinian, Kenneth Davitian & Ellen Baca v. United Mexican States, ICSID Case No. ARB (AF) 97/2  | N/R  | USD 19,203,000 (being highest of alternatives submitted by Claimant) in respect of the enterprise and USD 360,000 for out of pocket expenses, i.e. USD 22,863,000 plus such additional amount as shall be fixed by the Tribunal to compensate for the loss of the chance or opportunity of making a commercial success of the project, plus interest at 10% per annum on all amounts awarded (para 75).<br>Claimant acknowledged as offset an amount of USD 500,000 from partial sale of assets, effectively reducing total claim to USD 22,363,000 (page 221).  | ICSID                         | 3: Jan Paulsson (President), Claus von Wobeser, Benjamin R. Civiletti   | N/A  | N/A   | EUR 278,267.17 in Tribunal fees and expenses plus EUR 15,196.10 in fees and expenses of PCA acting as registrar, i.e. USD 439,754 (para 246).   | Respondent win. Claim failed entirely on merits, as the Respondent's annulment of the contract did not violate its NAFTA obligations (para 124).   | Each party to bear its own costs and expenses and amounts paid to ICSID allocated equally (para 127).   | 3 of 128   |
| 29-Mar-08  | 26-Nov-09     | Romak S.A. v. Republic of Uzbekistan, PCA Case No. AA28   | US\$ 1 = EUR 0.6673331213                      | USD 19,516,828.12, plus interest, in damages for Respondent's breach of its obligation to pay for wheat delivered (para 58).<br>n.b. It is assumed that this amount of previous award was the subject of the Claimant's present claim before PCA.  | UNCITRAL                      | 3: Mr. Fernando Mantilla-Serrano (Chairman), Mr. Noah Rubins, Mr. Nicolas Molléssis                           | N/A  | N/A   | EUR 278,267.17 in Tribunal fees and expenses plus EUR 15,196.10 in fees and expenses of PCA acting as registrar, i.e. USD 439,754 (para 246).   | Respondent win. Claims dismissed for lack of jurisdiction, as Claimant did not have an "investment" under the BIT (paras 242-243).   | Parties shall bear the arbitration costs in equal shares. Each Party shall bear its own costs for legal representation and assistance (para 252).   | 9 of 252   |
| 19-Aug-09  | 3-Sep-01      | Ronald S. Lauder v. Czech Republic, UNCITRAL  | N/R  | N/A  | UNCITRAL                      | 3: Lloyd Cutler, Robert Brink (Chairman), Bohuslav Klein  | N/A  | N/A   | USD 501,370.20 in arbitrators' fees and travel and other expenses (para 316).   | Respondent win. Claims dismissed on merits: although the Respondent had committed an arbitrary and discriminatory breach of the BIT, claims for damages failed on causation (para 235). In relation to all other claims, Respondent held not to have breached the BIT.   | Each Party to pay one half of Tribunal fees and expenses, and one half of the direct costs involved in the London hearings including room hire and cost of court reporters. Each Party to bear its own costs for legal representation and assistance (para 319).  | 5 of 319   |
| 28-Oct-05  | 12-Sep-10     | Rosinvestco UK Ltd. v. Russian Federation, SCC Case No. W079/2005   | US\$ 1 = EUR 0.7864726754                      | Claimed in Statement of Claim: USD 276,100,000 or alternatively USD 220,400,000, plus compound interest at normal commercial rate as of 31 July 2008 or 15 August 2007 respectively (para 45).<br>Claimed in Reply: USD 232,700,000 or alternatively the value that investment would have had at date of award absent Respondent's unlawful expropriations of Yukos' assets, plus compound interest at normal commercial rate from date of valuation (para 46).<br>Claimed in First Post Hearing Brief and repeated in Second Post Hearing Brief: USD 232,700,000, or alternatively the value that investment would have had as at the date of the award, plus semi-annually compounded interest at LIBOR plus 4% from date of valuation (para 47-48).   | Stockholm Chamber of Commerce | 3: Prof. Karl-Heinz Böckstiegel (President), The Right Honourable The Lord Steyn, Sir Franklin Berman KCMG QC | USD 13,398,764.82 in legal fees and other expenses (para 694).   | USD 4,046,469.86 in attorneys' fees and expenses and disbursements including expert fees (para 697).  | EUR 966,814 in fees and expenses of arbitrators; EUR 48,238 in SCC administrative fee; EUR 12,651 in fees and costs of Administrative Secretary, plus possible VAT on administrative fee; i.e. total of USD 1,306,724 (para 702).<br>n.b. Excludes possible VAT on administrative fee.  | Claimant win. Respondent ordered to pay principal amount of USD 3,500,000 plus actual LIBOR rates from 24 March 2007 until date of payment (para 692).   | Each Party to bear its own costs of legal representation. Arbitration costs to be borne in equal shares (para 701).   | 10 of 702  |
| 3-Jul-06   | 13-Mar-09     | RSM Production Corporation v. Grenada, ICSID Case No. ARB/05/14   | US\$ 1 = GBP 0.7159643242                      | USD 1,891,316.66 (as quantified by Claimant), comprising of GBP 706,235.03 for Dewey LeBoeuf plus EUR 148,481.08 for Grand Bernard Audit, Dr David S. Berry<br>n.b. Claimant estimated its loss in excess of USD 500,000,000 but recognised that Respondent's inability to satisfy an award for that amount would render damages an inadequate remedy. In therefore sought a declaration that Respondent should comply with Agreement and grant Claimant an Exploration Licence (paras 79-83).<br>n.b. Respondent quantified its counter-claim (paras 28-29).  | ICSID                         | 3: Mr V.V. Veeder (President), Prof. Bernard Audit, Dr David S. Berry   | USD 1,891,316.66 (as quantified by Claimant), comprising of GBP 706,235.03 for Dewey LeBoeuf plus EUR 148,481.08 for Grand Bernard Audit, Dr David S. Berry including witnesses (para 484).  | GBP 696,728.14 in fees for DLA Piper, Freshfields and Lord Mustill, Auzas & Associates plus USD 259,850 in miscellaneous expenses including witnesses (para 484). | N/A   | Respondent win. Claims dismissed on merits; there was no breach by the Respondent because its contractual obligations to the Claimant had lapsed on 28 March 2004. Respondent's counterclaims also dismissed (para 502-504).   | Each party to bear its own costs and 50% of Tribunal fees and expenses and ICSID charges (para 498-499).  | 19 of 499  |
| 20-Jul-05  | 29-Jul-08     | Rumeli Telekom A.S. and Telsim Mobil Telekomunikasyon Hizmetleri A.S. v. Republic of Kazakhstan, ICSID Case No. ARB/05/16   | N/R  | USD 227,000,000 adopting the DCF method of valuation of Claimants' 60% shareholding as at 30 October 2003 (para 799).<br>Tribunal took this valuation as starting point for calculation of damages (para 813).   | ICSID                         | 3: Bernard Hanotiau (President), Stewart Boyd, Marc Lalonde   | N/A  | N/A   | N/A   | Claimant win. Respondent ordered to pay USD 125,000,000 plus compound interest at 6-month average LIBOR rate plus 2% per year compounded semi-annually from 30 October 2003 until date of payment (paras 814 + 815).   | Respondent to pay 50% of Claimant's legal fees and costs, excluding the arbitration costs (lodging fee and ICSID advances). Each party to bear 50% of the arbitration costs (ICSID advances) (para 819).  | 1 of 819   |
| 4-Mar-09   | 30-Dec-02     | S.D. Myers Inc. v. Government of Canada, UNCITRAL   | US\$ 1 = CAD 1.5787638714                      | Claimed at start of second stage of proceedings: between USD 70,921,421 and USD 80,002,421 (para 17 of Final Award).<br>Claimed in August 2001 before hearing: USD 53,000,000 (para 17 of Final Award).  | UNCITRAL                      | 3: Brian P. Schwartz, Edward C. Chiasson QC, Prof. J. Martin Hunter   | CAD 3,740,964 claimed according to Claimant's itemised list of costs of representation and assistance, i.e. USD 2,369,563 (paras 37-38);<br>though Tribunal considered that there had been an error in the Claimant's US\$ to CAN\$ conversions and that the Claimant had actually claimed CAD 3,549,863, i.e. USD 2,248,508, arrived at by deducting Claimant's claimed arbitration costs from its actual total costs claim (paras 31 + 38 of Final Award). | N/A   | CAD 1,510,695 paid in total by parties in deposits to Tribunal, i.e. USD 956,885 (para 29).<br>n.b. Tribunal notified the parties that further payments would be necessary as the deposit would not be sufficient to cover Tribunal's unbilled fees and expenses, but these additional sums to be shared equally between the parties) were unquantified as at the date of the Award (para 30 of Final Award). | Claimant win. Respondent ordered to pay CAD 6,050,000 in compensation, i.e. USD 3,832,112, plus compound interest at Canadian prime rate plus 1% from date of Notice of Arbitration to date of payment (paras 301, 306-307 of Second Partial Award).   | Respondent to pay CAD 500,000, i.e. USD 316,703, towards Claimant's costs of legal representation and assistance (para 49 of Final Award).  | N/A  |
| 13-Aug-07  | 14-Jul-10     | Saba Fakes v. Republic of Turkey, ICSID Case No. ARB/07/20  | US\$ 1 = EUR 0.7839613105                      | Preliminary assessment of damages at USD 19,000,000,000 (paras 2 + 43).  | ICSID                         | 3: Prof. Hans van Houwelingen, Prof. Emmanuel Gaillard (President)  | EUR 756,156.10 in legal fees and expenses, i.e. USD 964,532 (para 151).  | USD 1,496,248.49 in legal fees and expenses (para 151).   | USD 365,000 estimated by Tribunal as total arbitration costs (para 153).  | Respondent win. Claim dismissed for lack of jurisdiction, as Claimant did not have an "investment" (paras 147-149).  | Claimant to bear full arbitration costs of USD 365,000, resulting in a payment of USD 192,500 to Respondent in reimbursement of its ICSID costs. Claimant to pay Respondent's full legal costs of USD 1,496,248.49 (paras 153-155).   | 6 of 155   |
| 5-Oct-04   | 30-Jun-09     | Saipem S.p.A. v. People's Republic of Bangladesh, ICSID Case No. ARB/05/07  | US\$ 1 = EUR 0.7133063314<br>BDT 68.9497569580 | USD 5,883,770.80 for amount of ICC Award, plus 3.375% interest from 7 June 1993 until 9 May 2003 as set out in that award; USD 265,000 and EUR 110,995.92 for costs awarded in the ICC Award; interest on those amounts at six-month LIBOR BIT rate from 10 May 2003; USD 1,120,000 in costs and legal fees incurred in litigation in Bangladesh and Italy and maintaining the warranty bond, plus interest at six-month LIBOR BIT rate from 31 December 2001; i.e. principal sums totalling USD 7,424,378 excluding interest; plus return or cancellation warranty bond in the amount of USD 869,903.50 and BDT 10,391,605 pr payment of the amount of the warranty bond plus interest at LIBOR BIT rate; i.e. principal sums including warranty bond totalling USD 8,444,994 excluding interest (para 85).<br>n.b. Tribunal dismissed Claim for return, cancellation or payment of the warranty bond (para 207).   | ICSID                         | 3: Prof. Gabrielle Kaufmann-Kohler (President), Prof. Christoph H. Schreuer, Sir Philip Otton                 | N/A  | N/A   | N/A   | Claimant win. Respondent ordered to pay USD 5,883,770.80 plus USD 265,000 plus EUR 110,995.92, i.e. USD 6,304,378 (the equivalent of amount awarded in the ICC Award), plus interest at 3.375% per annum from 7 June 1993 (paras 202 + 216).   | Each party to bear its own expenses. Costs of the proceedings including Tribunal fees and expenses and ICSID fees to be borne in equal shares by the parties (para 215).  | 1 of 216   |
| 12-Aug-02  | 31-Jan-00     | Salini Costruttori S.p.A. and Italstrade S.p.A. v. Hashemite Kingdom of Jordan, ICSID Case No. ARB/02/13  | N/R  | USD 28,000,000 (being equivalent of JOD 20,885,424.823) plus interest and financing damages in an amount to be quantified (paras 22, 26 + 172 of Decision on Jurisdiction).  | ICSID                         | 3: H.E. Judge Gilbert Guillaume (President), Mr. Bernardo Cremades, Sir Ian Sinclair                          | N/A  | N/A   | N/A   | Respondent win. Majority of Claimants' claims dismissed on jurisdiction; remaining claims rejected on merits, as Claimants failed to prove that a binding agreement had been orally concluded between Italy and Jordan to submit the dispute to arbitration (para 100 of Award).   | Each party shall bear its own expenses. Parties to bear equally the Tribunal fees and expenses and charges for use of the Centre (para 104 of Award).<br>n.b. Dissenting opinion on costs from Sir Ian Sinclair QC.   | 4 of 105   |
| 11-Sep-02  | 28-Sep-07     | Sempra Energy International v. Argentine Republic, ICSID No. ARB/02/16  | N/R  | USD 209,380,000 in total amount claimed by investor (paras 198 + 406).   | ICSID                         | 3: Prof. Francisco Orrego Vicuña (President), The Hon. Marc Lalonde PC QC QC, Dr. Sandra Morelli Rocco        | N/A  | N/A   | N/A   | Claimant win. Respondent ordered to pay USD 128,250,462 plus interest at the 6-month successive LIBOR rate plus 2% compounded semi-annually from 1 January 2002 until date of the Award (paras 483 + 486).   | Each party to bear its own legal costs and one half of the arbitration costs.   | 3 of 486   |
| 30-Nov-07  | 28-Apr-11     | Sergei Paushok, CJSC Golden East Company and CJSC Vostochnyftegaz Company v. Government of Mongolia   | N/R  | N/A  | UNCITRAL                      | 3: The Hon. Marc Lalonde PC QC (President), Dr. Horacio A. Grigera Nade, Prof. Brigitte Stern                 | N/A  | N/A   | N/A   | Claimant win. All claims denied except one, which was partially accepted. Claimant entitled to damages arising out of Respondent's violation of FET standard and prohibition on expropriation under the BIT, such damages to be proven in next phase of proceedings (paras 593-597 and Section 9).   | Arbitration costs to be borne equally between Claimants and Respondent. Each side to bear its own costs (para 701).   | 1 of 701   |
| 19-Oct-07  | 10-Feb-12     | SOS Sociétés Générale de Surveillance S.A. v. Republic of Paraguay, ICSID Case No. ARB/07/29  | N/R  | USD 30,025,950.86 claimed in damages equal to sum of unpaid invoices, plus simple interest at US 30-day LIBOR average monthly rate plus two percentage points from July 1999 amounting to USD 22,500,000 as at February 2011, i.e. principal and interest totalling USD 61,525,951 as at February 2011 (paras 168-169).  | ICSID                         | 3: D. Stanimir A. Alexandrov (President), Mr. Donald Francis Donohue, Dr. Pablo Garcia Mevius                 | USD 1,792,605.95 in legal fees and USD 1,121,180.55 in other costs and disbursements, i.e. USD 2,913,786.50 (para 189).<br>n.b. Likely to include ICSID deposits.  | USD 696,985.20 in fees and USD 31,222.03 in costs, i.e. USD 728,207.23 (para 190).  | USD 1,347,846.56 in ICSID costs and fees (paras 192 + 198).   | Claimant win. Respondent ordered to pay USD 30,025,950.86 plus interest at USD 30-day LIBOR rate average plus one percentage point from 1 July 1999 until date of payment (para 197). According to Claimant's calculations, this would be USD 61,525,951 as at February 2011 (para 169).   | No award made as to costs, other than that the Respondent should reimburse the Claimant for its own share of the arbitration costs, so that each party bears half, i.e. USD 673,923.28 (para 196).  | 4 of 198   |
| 23-May-02  | 6-Feb-01      | Siemens A.G. v. Argentine Republic, ICSID No. ARB/02/8  | N/R  | USD 283,859,710 in book value of investment as at 17 May 2001; USD 124,541,000 on account of lucrum cessans; USD 44,678,462 for subcontractors' damages; USD 9,397,899 for other damages resulting from unlawful nature of expropriation measures; i.e. principal amounts totalling USD 462,477,871, plus compound pre-award interest at 6% from various dates on which damages caused (paras 328-330).  | ICSID                         | 3: Dr. Andrés Rigo Sureda (President), Judge Charles N. Brower, Prof. Domingo Bello Janeiro                   | N/A  | N/A   | N/A   | Claimant win. Respondent ordered to pay amounts totalling USD 217,638,439 in compensation, plus interest compounded annually at 2.66% accruing from 18 May 2001 on the compensation for the value of the investment, from 1 January 2000 on the compensation for the unpaid bills, and from 1 January 2002 on the compensation for consequential damages, in each case until date of payment (paras 398-397, 401 + 403).<br>Respondent further ordered to deliver Contract performance bond to Claimant against payment of \$20 million. | Each party to bear its own costs and counsel fees. Respondent to bear 75% and Claimant to bear 25% of the arbitrators' fees and expenses and the costs of the ICSID Secretariat (para 402).   | 1 of 403   |
| 30-Oct-03  | 21-Aug-07     | Sociedad Anónima Eduardo Viera v. Republic of Chile, ICSID Case No. ARB/04/7  | N/R  | N/A  | ICSID                         | 3: Claus Von Wobeser (President), Susana B. Carr de Zaldumbide, W. Michael Reisman                            | N/A  | N/A   | N/A   | Respondent win. Claim dismissed for lack of jurisdiction (para 306).   | Each party shall pay the half of the costs of the arbitration proceedings and their own legal costs.  | N/A  |

| Start date | Date of Award | Parties   | Historical conversion rate                                       | Amount in dispute  | Arbitral Institution          | Number of Arbitrators   | Claimant's Legal Costs  | Respondent's Legal Costs   | Tribunal's Costs  | Result   | Award on Costs  | Paragraphs dealing with Costs |
|------------|---------------|---|--|--|-------------------------------|---|---|--|---|--|---|-------------------------------|
| 24-Aug-04  | 30-May-02     | Southern Pacific Properties (Middle East) Limited v. Arab Republic of Egypt, ICSID Case No. ARB/84/3  | N/A  | Primary claim: USD 41,000,000 in investment value of ETDC plus 12.6% interest compounded annually amounting to USD 125,000,000 as at 31 August 1990; USD 1,650,000 in amount of loan to ETDC, plus interest at contractual rate amount to USD 6,931,000 as at 31 August 1990. USD 623,000 in post-cancellation costs for 1978 and 1979, plus 12.6% interest compounded annually amounting to USD 1,874,000 as at 31 August 1990; i.e. USD 43,273,000 excluding interest or USD 17,078,000 including quantified interest (para 33).<br><br>Secondary alternative claim based on out-of-pocket expenses: USD 1,650,000 in amount of loan to ETDC, plus interest at contractual rate amounting to USD 6,931,000; USD 408,000 in further monies lent at no interest; USD 1,310,000 in capital invested, plus 12.6% interest compounded annually amounting to USD 4,303,000; USD 2,254,000 in pre-cancellation development costs, plus 12.6% interest compounded annually amounting to USD 7,404,000; USD 623,000 in post-cancellation costs for 1978 and 1979, plus 12.6% interest compounded annually amounting to USD 1,874,000; i.e. USD 6,245,000 excluding interest or USD 26,757,000 including interest (para 33).<br><br>n.b. Both primary and secondary claims included USD 5,108,000 for post-cancellation legal, audit and arbitration costs from 1980 to 1990. The Tribunal did not distinguish between "costs" and "damages", but allocated USD 5,092,000 of that amount claimed to the current proceedings, which figure has been used in Column G. The remaining sum (excluded from calculations above) is USD 16,000. | ICSID                         | 3: Dr. Eduardo Jimenez de Arechaga (President), Dr. Mohammed Amin El Mahdi, Robert F. Pietrowski Jr. Esq. | Claimants sought reimbursement of USD 5,108,000 in post-cancellation legal, audit and arbitration costs from 1980 to 1990 (para 205).<br><br>At Tribunal's request, they submitted a detailed list showing that USD 4,242,000 had been incurred in fees and expenses for ICSID proceedings, with further fees and expenses of USD 1,701,000 incurred in the ICC arbitration and related court proceedings. Tribunal estimated that half of the latter figure was spent on work utilized directly in the ICSID proceedings, and concluded that Claimants' total costs for legal and accounting work relevant or useful to the ICSID proceedings was USD 5,092,000 (paras 210-211). | N/A  | N/A   | N/A  | Claimant win. Respondent ordered to pay amounts totalling USD 22,569,000 in compensation, inclusive of pre-award interest and adjustments for monetary devaluation (para 257).<br><br>Respondent shall pay USD 5,093,000 to the Claimant for its legal, audit and arbitral costs.<br><br>n.b. These costs were included amongst the sums awarded in the Dispositif as damages.  | 7 of 257                      |
| 13-May-04  | 7-Dec-11      | Spyridon Roussalis v. Romania, ICSID Case No. ARB/06/1  | US\$ 1 = EUR 0.7470340152  | Two alternative amounts claimed depending on contingent events:<br><br>In the event of loss of shares resulting from Romanian litigation, USD 65,252,032.34 claimed in compensation for expropriation of pro rata ownership interest, plus USD 25,000,000 for moral damages, i.e. USD 110,252,032.34 (paras 167 + 200).<br><br>In the event that Romanian litigation is suspended, USD 25,000,000 claimed in moral damages (paras 166 + 200).  | ICSID                         | 3: Andrea Giardina, Michael Reisman, Bernard Hanoulet (President)   | N/A   | EUR 10,089,072.98 in legal fees and expenses, i.e. USD 13,565,507 (para 882).  | USD 362,150 in estimated expended portion of Respondent's advance on costs (para 882).<br><br>n.b. There is no indication that the Claimant made any advances to ICSID.   | Respondent win. Claims dismissed at merits stage as unfounded; Respondent's actions, even taken collectively, did not amount to violations of BIT (para 746). Respondent's counterclaim also dismissed for lack of jurisdiction (para 876).  | Claimant to pay EUR 6,053,443.78 representing 60% of Respondent's legal fees and expenses, i.e. USD 8,103,304. Claimant to pay USD 217,290 representing 60% of estimated expended portion of Respondent's advance on arbitration costs (para 822).  | 5 of 882                      |
| 7-May-10   | 2-Nov-12      | Standard Chartered Bank v. United Republic of Tanzania, ICSID Case No. ARB/10/12  | N/A  | Claimed in Request for Arbitration USD 118,609,392.31 for value of Claimant's interest as at 30 April 2010 inclusive of interest and costs (paras 61 + 194).<br><br>Claimed in Reply Post-Hearing Brief: award dismissing Respondent's jurisdictional objections and order directing that arbitration proceed to hearing on the merits (para 195).   | ICSID                         | 3: Prof. William W. Park (President), Mr. Barton Legum, Prof. Michael C. Pyles                            | USD 1,820,164.95 in Claimant's costs (para 12).   | USD 8,606,316.25 estimated in counsel and expert costs (para 192).   | N/A   | Respondent win. Claim dismissed for lack of jurisdiction (para 277).   | Each party to bear its own legal expenses including fees for attorneys and experts. Arbitration costs including arbitrators' fees and administrative expenses of Centre to be divided on an equal basis (para 276).   | 2 of 279                      |
| 24-Mar-09  | 23-Oct-10     | Swembit AB, Sweden v. Republic of Latvia, UNCITRAL  | US\$ 1 = SEK 10.121457490 / DKK 8.8673959260                     | USD 2,250,000 claimed in compensation for loss of ship (para 39), plus USD 156,258 in compensation for expropriation of pro rata ownership interest, plus USD 25,000,000 for moral damages for loss of income, i.e. USD 2,806,258 in total (para 42).  | UNCITRAL                      | 3: Allan Philip, Kaj Hobæk Gureb, Gustaf Molter   | SEK 656,250 in duties including VAT, i.e. USD 64,837 (para 10).   | N/A  | DKK 662,266.45 in arbitrators' fees and expenses, i.e. USD 74,770 (Section VII).  | Claimant win. Respondent ordered to pay USD 2,596,258 in compensation for loss of ship, plus interest at 10% per year from 9 April 1999 until date of payment (para 47 + Section VII).   | Respondent to pay USD 1,345 plus SEK 1,406,250 (including 25% VAT), i.e. USD 140,262. In compensation for Claimant's duties and payments to solicitors, including duties and costs of Tribunal (para 49).   | 9 of 50                       |
| 9-Jul-09   | 8-Jul-12      | Swissair DOO Skopje v. Former Yugoslav Republic of Macedonia, ICSID Case No. ARB/09/16  | US\$ 1 = EUR 0.8139439335  | EUR 10,013,000 in compensation, i.e. USD 23,359,103, plus compound interest at 13.3% from 2 November 2010 to date of payment (para 73).  | ICSID                         | 3: H.E. Judge Gilbert Guillaume (President), Mr. Daniel M. Price, Mr. J. Christopher Thomas QC            | EUR 1,687,404 in costs of legal representation, i.e. USD 2,073,121 (para 352).  | USD 3,675,211.23 including advance ICSID fees and expenses (para 353).<br><br>n.b. Subtracting an assumed sum of USD 250,000, this would make Respondent's costs USD 3,425,211.23  | USD 250,000 in advance fees and USD 25,000 in lodging fees advanced to ICSID by Claimant (para 352).<br><br>n.b. It is clear that the Respondent made an advance to ICSID but this was not quantified. It has therefore been assumed that it also made a USD 250,000 advance, bringing total ICSID advances to USD 500,000. This sum has correspondingly been deducted from the Respondent's Party Costs in Column L. | Claimant win. Respondent ordered to pay compensation of EUR 350,000, i.e. USD 430,006, plus interest compounded semi-annually at LIBOR rate from 30 March 2007 until date of payment (paras 350 + 359).  | Respondent to pay EUR 350,000 towards Claimant's costs of legal representation, i.e. USD 430,006. Otherwise, each party to bear its own costs and to share equally the arbitrators' fees and expenses and charges for use of Centre (para 357).   | 9 of 360                      |
| 28-Jul-00  | 29-May-03     | Técnicas Medioambientales Tecmed S.A. v. United Mexican States, ICSID Case No. ARB/00/12  | N/A  | USD 52,000,000 in damages as at 25 November 1998 (date of expropriation), plus interest (para 184).  | ICSID                         | 3: Dr. Horacio A. Grigera Naon (President), Prof. José Carlos Fernández Rozas, Mr. Carlos Bernal Vera     | N/A   | N/A  | N/A   | Claimant win. Respondent ordered to pay USD 5,533,017.12 to the Claimant plus compound interest at annual rate of 6% from 25 November 1998 until date of payment (paras 195 + 197).  | Each party to bear its own costs, expenses and legal counsel fees. Costs incurred by Tribunal and ICSID to be shared equally between parties (para 200).  | 1 of 201                      |
| 16-Dec-03  | 13-Sep-06     | Telenor Mobile Communications A.S. v. Republic of Hungary, ICSID No. ARB/04/15  | N/A  | n.b. Damages were not fully addressed by Claimant. In Memorial it stated that there were preliminary indications by Deloitte that direct damage suffered was USD 67,152,000,000 (para 42).   | ICSID                         | 3: Prof. Sir Roy Goode CBE QC (President), Mr. Nicholas W. Alford, Mr. Arthur L. Marriot QC               | N/A   | USD 1,252,892.77 in counsel fees and expenses and travel costs for hearings (Schedule).  | USD 300,000 in ICSID costs, including Tribunal fees and expenses (Schedule).  | Respondent win. Claim failed for lack of jurisdiction, as Claimant failed to adduce a prima facie case of expropriation (para 102).  | Claimant to bear all costs and reimburse Respondent for its share of ICSID fees and expenses, being USD 150,000, and for its own costs, being USD 1,252,892.77 (para 108).  | 5 of 108                      |
| 16-Aug-02  | 26-Jul-07     | Tokios Tokelés v. Ukraine, ICSID Case No. ARB/02/18   | N/A  | Nearly USD 65,000,000 exclusive of interest and costs (para 4).  | ICSID                         | 3: Lord Mustill (President), Prof. Piero Bernardini, Mr. Daniel M. Price                                  | N/A   | N/A  | N/A   | Respondent win. Claims dismissed on merits, as majority of Tribunal found that no treaty breach had been committed by the Respondent (para 145).   | Each party to bear its own legal costs and expenses, and to contribute on half of the arbitration costs (para 146).   | 1 of 147                      |
| 12-Apr-07  | 7-Jun-14      | Toto Construzioni Generali S.p.A. v. Republic of Lebanon, ICSID Case No. ARB/07/12  | N/A  | USD 10,694,000 for additional costs; USD 545,590 for additional costs; USD 5,980,000 for loss of opportunities; USD 4,010,877 for moral damages; i.e. principal amounts totalling USD 21,230,467, plus interest on payments received after due date amounting to USD 538,000, plus compound interest on amounts claimed amounting to USD 11,769,590, i.e. USD 33,538,057 in total (para 7).<br><br>n.b. Not clear from the wording whether the latter two "interest" amounts represent the principal on which interest should be paid, or the amount of interest itself. The latter has been assumed.  | ICSID                         | 3: Prof. Hans van Houfte (President), Judge Stephen M. Schwebel, Mr. Fadi Moghaizel                       | N/A   | N/A  | N/A   | Respondent win. Claims dismissed on merits as Respondent held not to have breached its obligations under the BIT (para 259).   | Parties to bear arbitration costs in equal shares. Each party to bear its own legal costs and fees (para 260).  | 5 of 261                      |
| 2-Nov-94   | 29-Apr-90     | Tradex Hellas S.A. v. Republic of Albania, ICSID Case No. ARB/94/2  | N/A  | USD 1,847,813 for net fair market value of Tradex share, plus interest of USD 824,013, i.e. principal and interest totalling USD 2,671,826 (para 50).  | ICSID                         | 3: Prof. Dr. Karl-Heinz Böckstiegel (President), Mr. Fred F. Fielding Esq., Prof. Andrea Giardina         | USD 328,248 in legal, valuation and other consulting fees and services, and in document production expenses (para 50).<br><br>n.b. Claimant also paid further USD 107,000 in "arbitration fees" (para 50).  | N/A  | N/A   | Respondent win. Claim dismissed on merits as Claimant unable to prove that expropriation had occurred or to shift the burden of proof to the Respondent (para 204).<br><br>n.b. Claimant paid USD 107,000 in "arbitration fees" (para 50). As it is not clear whether the Respondent also made an advance, the figure has been excluded from our calculations. | Each party to bear its own expenses and costs of legal representation. Arbitration costs to be borne by parties equally in shares of 50% (para 207).  | 2 of 208                      |
| 20-Dec-04  | 19-Feb-08     | TSA Spectrum de Argentina S.A. v. Argentina Republic, ICSID Case No. ARB/05/5   | N/A  | Compensation for loss of furnishings and equipment (para 41), plus USD 400,000 in compensation for loss of income, i.e. USD 2,806,258 in total (para 42).  | ICSID                         | 3: Judge Hans Danneberg (President), Prof. Georges Abi-Saab, Mr. Grant D. Alderson                        | N/A   | N/A  | N/A   | Respondent win. Claims dismissed for lack of jurisdiction (para 176).  | Each party to bear its own costs and expenses and pay one half of the fees and expenses of Tribunal and Centre (para 180).  | 4 of 180                      |
| 12-Feb-07  | 7-Jun-11      | Tza Yap Shum v. Republic of Peru, ICSID Case No. ARB/07/6   | N/A  | Approximately USD 25,000,000 (para 65).  | ICSID                         | 3: Judd Kessler (President), Hernandez Otero, Prof. Juan Fernández-Armesto                                | N/A   | N/A  | N/A   | Claimant win. Respondent ordered to pay USD 786,306.24 in compensation for expropriation, plus interest at US Treasury Bond rates amounting to USD 227,201.30 as at date of Award, i.e. USD 1,013,507.54 in total.   | Parties bear their own costs and split the costs of the arbitration equally.  | 10 of 302                     |
| 8-May-09   | 12-Jun-12     | Ulysseas Inc. v. Republic of Ecuador, UNCITRAL  | US\$ 1 = EUR 0.8015351313  | USD 56,100,000 in damages, plus pre-award compound interest at 15% from 1 January 2008 (para 370).   | UNCITRAL                      | 3: Prof. Piero Bernardini (President), Arbitrator, Prof. Michael Pyles, Prof. Brigitte Stern              | USD 3,590,662.32 in legal fees plus USD 1,595,266.55 in disbursements and other expenses, i.e. USD 5,185,928.87 in total (para 365).  | USD 6,297,557.44 including arbitrators' fees and expenses, administrative costs, costs of legal representation and assistance and of producing expert and witness evidence (para 361).<br><br>n.b. Respondent and Claimant each paid advances to Tribunal of EUR 425,000, i.e. USD 530,233 (para 366). | EUR 701,746.93 in arbitrators fees and expenses and Tribunal expenses; EUR 76,353.69 in PCA fees and expenses; i.e. total of USD 970,763 (para 368).  | Respondent win. Claims dismissed on merits as Respondent had not breached its obligations under the BIT in relation to Claimant's investment (para 351).   | Each party to pay one half of fees and expenses of Tribunal and of PCA. Claimant to reimburse Respondent's costs of legal representation and assistance of USD 2,000,000 (para 365).  | 18 of 372                     |
| 30-Nov-01  | 24-May-07     | United Parcel Service of America Inc. v. Government of Canada, UNCITRAL<br>Award on Jurisdiction dated 22-Nov-02; Award on the Merits dated 24-May-07   | N/A  | USD 160,000,000 claimed by UPS in compensation for damages for Respondent's breach of its NAFTA obligations (para 120 of Award on Jurisdiction).<br><br>n.b. It is possible that this includes costs for professional fees and disbursements, costs of arbitration, interest, and tax consequences, but as these were not quantified, it was not possible to exclude them from the figure for amount claimed.  | UNCITRAL                      | 3: Dean Ronald A. Cass, L. Yves Fortier CC QC, Justice Kenneth Keith (President)                          | N/A   | N/A  | USD 950,000 in total costs of the arbitration (para 188).   | Respondent win. Claim rejected as a whole on merits, as Claimant had not demonstrated sufficient interest or any substantive ground which could begin to show breach by the Respondent (paras 187 + 189).  | Parties to bear costs of proceedings equally and each to bear its own costs (para 188).   | 1 of 189                      |
| 11-Jun-92  | 18-Feb-94     | Vacuum Salt Products Limited v. Government of the Republic of Ghana, ICSID Case No. ARB/92/1  | N/A  | N/A  | ICSID                         | 3: Sir Robert Y. Jennings (President), Charles N. Brower, Dr. Kamal Hossain                               | N/A   | N/A  | N/A   | Respondent win. Claim dismissed for lack of jurisdiction (para 55).  | Each party to bear its own expenses. Tribunal fees and expenses and charges for use of Centre facilities to be paid by parties in equal shares (para 58).   | 4 of 60                       |
| 20-Apr-98  | 8-May-08      | Victor Pey Casado and President Allende Foundation v. Republic of Chile, ICSID Case No. ARB/98/2  | US\$ 1 = EUR 0.0510818488  | Claimed on 02-Nov-97: USD 500,822,969 (para 6).<br><br>Claimed in Memorial dated 17-Mar-99: USD 515,193,400 including lost profits and compound interest from 11 September 1973 until date of award and provisionally estimated as at 11 September 1999, plus moral damages (para 11).<br><br>Claimed on 11-Sep-02: USD 397,347,674 including lost profits from 11 September 1973 until date of award and provisionally estimated as at 11 September 2002, plus moral damages (para 27).<br><br>n.b. Unclear whether the last sum included interest, but it is assumed not. The tribunal awarded interest but did not quantify it, and so the figures taken in each case (see Column K) both exclude interest and are comparable.  | ICSID                         | 3: Pierre Lalive, Mohammed Chemseddin and Emmanuel Gaillard   | EUR 8,835,996 plus USD 1,032,253 in costs of representation and solicitors and expert fees and excluding costs of proceedings, i.e. USD 14,693,478 (para 723).  | USD 4,389,111.56 in total costs excluding the costs of proceedings (para 724).   | USD 4,182,524.45 in total costs of proceedings (para 731).<br><br>n.b. This figure is unusually large but may be explained by the length of the proceedings.  | Claimant win. Respondent ordered to pay USD 10,132,690.18 plus compound interest at 5% from 11 April 2002 until date of award (page 235).  | Respondent to pay USD 2,000,000 towards the Claimants' costs and expenses. Costs of the proceedings to be borne 3/4 by Respondent (USD 3,136,893.34) and 1/4 by Claimants (USD 1,045,631.11), i.e. Respondent bears an extra 25% or USD 1,045,631 in arbitration costs (paras 730-731).   | 14 of 732                     |
| 12-Oct-06  | 15-Sep-11     | Vito G. Gallo v. Government of Canada, UNCITRAL   | US\$ 1 = CAD 0.8872071678  | CAD 104,919,250 in damages for interference with enterprise's use of mining site, i.e. USD 166,278,858, plus compound interest, plus payment of compensation for tax consequences (paras 121 + 337).   | UNCITRAL (NAFTA)              | 3: Prof. Juan Fernández-Armesto (President), Prof. Jean-Gabriel Castel QC QC, Dr. Laurent Lévy            | N/A   | N/A  | USD 801,274.18 in arbitrators' fees and expenses; USD 60,466.02 in fees of Administrative Assistant; USD 1,816.10 in tribunal costs including transcription services and courier deliveries etc.; USD 36,447.70 in PCA fees for registry services; i.e. USD 900,006 in total (paras 350-351).   | Respondent win. Claims dismissed for lack of jurisdiction (para 341).  | Claimant to bear full costs of arbitration of USD 900,000, resulting in payment to Respondent of USD 450,000 in reimbursement of deposit (para 354). Each party to bear its own costs of legal representation and assistance (para 358).  | 17 of 359                     |
| 4-Nov-04   | 21-Apr-08     | Vladimir Berschader and Moise Berschader v. Russian Federation, SCC Case No. 080/2004<br>Award dated 21-Apr-06; Correction of the Award dated 09-Jun-06 | US\$ 1 = EUR 0.8103450490<br>CAD 1.1375333786 / SEK 7.5964410233 | USD 13,287,147 plus interest at rate of 1/300 of re-financing rate of the Central Bank of Russian Federation per day compounded quarterly (para 12).   | Stockholm Chamber of Commerce | 3: Adriaan Bengt Sjöwall, Prof. Sergei Lebedev, Prof. Todd Weiler   | N/A   | N/A  | EUR 194,495, SEK 48,790 and CAD 11,572 in arbitration costs and expenses, i.e. USD 289,862 (paras 213 + 217, as corrected).   | Respondent win. Claim dismissed for lack of jurisdiction (para 212).   | Each Party to bear its own legal representation costs and other expenses. Arbitration costs apportioned equally (para 217).   | 4 of 217                      |
| 26-May-05  | 1-Jun-08      | Waguih Elie George Siag and Clorinda Vecchi v. Arab Republic of Egypt, ICSID Case No. ARB/05/15   | N/A  | USD 230,000,000 (USD 200,000,000 for the damages and at least USD 30,000,000 for moral damages - see par. 504)<br><br>Claim for loss of expropriated property using three methodologies to establish market value of Property and Project as at date of unlawful expropriation: USD 161,350,000 (Comparable Sales Valuation), USD 191,327,357 (Residual Land Valuation), or USD 165,890,000 (Lost Business Opportunity); plus additional USD 30,000,000 in damages for construction and financing costs and costs expended in domestic legal proceedings; i.e. maximum of USD 225,890,000 in total, plus compound interest (paras 504 + 519).  | ICSID                         | 3: Mr. David A. R. Williams QC, Prof. Michael Pyles, Prof. Francisco Orrego Vicuña                        | USD 8,046,491.72 in fees and expenses of attorneys, testifying experts and consulting experts (para 605).   | USD 3,612,673.24 in fees and expenses of attorneys and experts and travel costs (para 612).  | USD 365,000 paid by Claimant and USD 500,000 paid by Respondent in ICSID advances, i.e. USD 865,000 in total (paras 605 + 613).<br><br>n.b. This figure included USD 1,035,814.02 in LEGC fees, which was discounted by the Tribunal in the costs award for being unreasonable.   | Claimant win. Respondent ordered to pay amounts totalling USD 74,556,784.75 in compensation, plus interest at six-month LIBOR rate compounded six-monthly from 23 May 1996 to date of payment (paras 584, 587, 593, 596 + 598).  | Respondent to pay USD 6,000,000 as a reasonable contribution towards Claimants' legal costs, expert witness expenses and other expenses together with interest. Tribunal reached this sum by deducting from the total amount claimed the LEGC fee and a sum reflecting approximate legal costs likely to have been incurred in briefing LEGC (paras 622 + 630).<br><br>Parties to bear 50% each of Tribunal's fees and expenses and ICSID's charges (para 631).<br><br>n.b. Dissenting opinion on costs from Francisco Orrego Vicuña. | 32 of 631                     |
| 21-Sep-05  | 1-Jul-09      | Walter Bau AG (in Liquidation) v. Kingdom of Thailand, UNCITRAL   | US\$ 1 = EUR 0.7064916009  | Claimant indicated that claim would be in the region of EUR 120,000,000, i.e. USD 168,875,040 (para 1.82).   | UNCITRAL                      | 3: The Hon. Sir Ian Barker QC (President), The Hon. Marc Lalonde PC QC QC, Jayawath Bunnag                | EUR 3,374,596 in legal costs only, i.e. USD 4,777,164 (para 15.7).<br><br>Total costs claimed including contributions to Tribunal fees and expenses and hearing costs were EUR 5,806,443, i.e. USD 7,936,623.   | EUR 1,121,000 in legal costs only, i.e. USD 1,586,916 (para 15.7).<br><br>Total costs claimed including contributions to Tribunal fees and expenses and hearing costs were EUR 1,993,331, i.e. USD 2,821,810.  | N/A<br><br>n.b. Difference between total costs claimed by both parties and total legal costs for both parties was EUR 3,104,178. However, this appears to include various undefined Party Costs (which were not included as "legal costs"), and has therefore been excluded from our calculations.  | Claimant win. Respondent ordered to pay EUR 29,210,000 in damages, i.e. USD 41,350,416, plus interest at 6-month EURIBOR rate plus 2% for each year compounded semi-annually from 3 December 2006 until date of payment (paras 14.44 + 16.1).  | Respondent to pay the EUR 1,806,560 towards Claimant's costs and expenses, i.e. USD 2,557,412 (paras 15.6 + 15.8).  | N/A                           |
| 27-Sep-00  | 30-Apr-04     | Waste Management Inc. v. United Mexican States, ICSID Case No. ARB(AF)/00/3   | N/A  | USD 36,630,000 in damages including recovery of demobilisation costs (para 74).  | ICSID                         | 3: Prof. James Crawford (President), Mr. Benjamin R. Civiletti, Mr. Eduardo Magallon Gómez                | N/A   | N/A  | N/A   | Respondent win. Claim dismissed on the merits as Respondent's conduct did not involve any breach of NAFTA Articles 1105 or 1110 (paras 140 + 178).   | Each party to bear its own legal costs and expenses. Tribunal costs and expense to be borne equally (para 184).   | 6 of 184                      |

| Start date | Date of Award | Parties   | Historical conversion rate  | Amount in dispute  | Arbitral Institution          | Number of Arbitrators   | Claimant's Legal Costs   | Respondent's Legal Costs   | Tribunal's Costs   | Result  | Award on Costs  | Paragraphs dealing with Costs |
|------------|---------------|---|---|--|-------------------------------|---|--|--|--|---|---|-------------------------------|
| 6-Nov-96   | 23-Jun-02     | Waste Management Inc. v. United Mexican States, ICSID Case No. ARB(AF)/96/2                       | N/R   | N/A  | ICSID                         | 3: Bernardo Cremades, Keith Highet, Eduardo Siqueiros                                   | N/A  | N/A  | N/A  | Respondent win. Claim dismissed for lack of jurisdiction as Claimant had breached one of the requisites of NAFTA Article 1121(2)(b) (Section IV).   | Claimant to bear arbitration costs. Each party to bear costs occasioned by its own defence (Section IV).  | N/A                           |
| 10-Jul-98  | 8-Dec-00      | Wena Hotels Ltd. v. Arab Republic of Egypt, ICSID Case No. ARB/98/4                               | US\$ 1 = GBP 0.6909649562   | Claimed in Request for Arbitration: USD 62,820,000 in damages, to be quantified precisely during the proceeding (Section I of Summary Minutes of Tribunal Session on 25 May 1999).<br>Claimed in Post-Hearing Brief: GBP 45,700,000, i.e. <b>USD 66,139,389</b> , plus interest; or, in the alternative, USD 8,819,466.93 (paras 119-120).   | ICSID                         | 3: Monroe Leigh, Ibrahim Fadlallah, Haneesh Ahmad Haddad                                | N/A  | USD 1,107,703 in attorney's fees and costs incurred in merits phase only (para 130).   | N/A  | Claimant win. Respondent ordered to pay <b>USD 8,061,896.55</b> in damages, plus interest at 9% compounded quarterly from 1 December 2000 amounting to USD 11,431,386.88, bringing total award to USD 19,493,283.43 (paras 127-130).  | Respondent to reimburse Claimant USD 1,107,703 for the portion of its attorney's fees and costs incurred in the merits phase (para 130).  | 13 of 136                     |
| 27-Jul-10  | 30-Nov-11     | White Industries Australia Limited v. Republic of India, UNCITRAL                                 | US\$ 1 = AUD 0.9763483748 / GBP 0.6368812375 / INR 52.2093881699 / SGD 1.2828307338 | AUD 4,085,180 in compensation of total amount of ICC Award, plus interest at 8% rate set out in Award from 24 March 1998 amounting to AUD 4,033,397.07 as at 27 July 2010; USD 84,000 payable under ICC Award for arbitrators' fees and expenses; AUD 500,000 payable under ICC Award for costs in the arbitration; and unassessed costs incurred by Claimant in pursuing Indian court proceedings, settlement negotiations and this arbitration, i.e. principal amounts totalling USD 4,780,254, plus interest quantified at USD 4,131,104 as of 27 July 2010, bringing total principal and quantified interest to <b>USD 8,911,358</b> (para 4.7.2). | UNCITRAL                      | 3: J. William Rowley QC (Chairman), The Hon. Charles N. Brower, Christopher Lau SC      | AUD 923,040.75 plus USD 52,374 for Mallesons' and Luthra & Luthra legal fees and disbursements and witness fees and expenses, i.e. <b>USD 997,775</b> (para 15.1.3).             | INR 15,544,279 plus GBP 477,850.44 plus USD 8,394 plus SGD 535 for Fox Mandal legal fees and expenses, counsel fees, witness fees and expenses and arbitration expenses, i.e. <b>USD 1,096,528</b> (para 15.1.4).    | N/A  | Claimant win. Respondent ordered to pay: AUD 4,085,180 in compensation of the total amount of the ICC Award dated 27 May 2002, plus interest at 8% from 24 March 1998 until date of payment quantified by Claimant at AUD 4,033,397.07 as of 27 July 2010; USD 84,000 payable under the ICC Award for arbitrators' fees and expenses; and AUD 500,000 payable under the ICC Award for Claimant's costs in the ICC arbitration, i.e. minimum total of <b>USD 8,911,358</b> awarded (i.e. including interest on first amount up to 27 July 2010 as quantified by Claimant) (paras 3.2.33, 14.3.6 + 16.1.1). | Each party to bear its own costs, with the exception that Respondent shall pay Claimant's witness fees and expenses in the amount of AUD 86,249.82, i.e. USD 88,339 (paras 15.1.3, 15.2.5 + 16.1.1).  | N/A                           |
| 27-May-02  | 9-Sep-03      | William Hazel v. Czech Republic, SCC Case No. 049/2002  | US\$ 1 = EUR 0.9938230006 / SEK 8.1689132047 / GBP 0.6286745290                     | in previous court proceedings the Claimant sought damages of <b>USD 27,000,000</b> (para 16).<br>n.b. This figure has been used in our calculations on the basis that it appears likely from paragraph 45 of the award that this sum was the subject of the Claimant's claim before the SCC.   | Stockholm Chamber of Commerce | 3: Mr. Hans Danelius (Chairman), Prof. J. Martin Hunter, Prof. Dr. Herbert Kronke       | USD 264,440 in "timekeeper hours" plus USD 71,956 in disbursements, i.e. <b>USD 336,398</b> in total (para 340).<br>n.b. Unclear whether this represents Claimant's total costs. | USD 706,908 in "timekeeper hours" plus USD 168,010 in disbursements, i.e. <b>USD 874,918</b> in total (para 340).<br>n.b. It has been assumed that this does not include the USD 118,041 sum for experts (para 339). | EUR 161,404 plus SEK 37,596.52 plus GBP 648.10 in arbitrators' fees and expenses; EUR 20,939 for administrative fee of Arbitration Institute, i.e. <b>USD 209,682</b> in total (para 344).             | Respondent win. Claims dismissed on jurisdiction as Claimant did not possess an asset or an investment protected under the BIT (para 335).  | Claimant to reimburse 80% of Respondent's "reasonable" costs, resulting in payment of USD 400,000 to Respondent (paras 338, 342-343); Claimant to bear 90% and Respondent to bear 10% of costs due to arbitrators and Arbitration Institute (para 345). | 9 of 345                      |
| 23-Dec-03  | 8-Dec-08      | Wintershall Aktiengesellschaft v. Argentine Republic, ICSID Case No. ARB/04/14                    | N/R   | N/A  | ICSID                         | 3: Mr. Fall S. Namman (President), Dr. Santiago Torres Bernádez, Prof. Piero Bernardini | N/A  | N/A  | N/A  | Respondent win. Claim dismissed for lack of jurisdiction (para 197).  | Costs and expenses of Centre to be borne by parties in equal shares. Each party to bear its own costs incurred in the proceedings (para 198).   | N/A                           |
| 29-Jun-00  | 31-Mar-03     | Young Chi Oo Trading Pte Ltd. v. Government of the Union of Myanmar, ASEAN I.D. Case No. ARB/01/1 | N/R   | N/A  | ASEAN Arbitral Tribunal       | 3: Mr. James Crawford, M. Francis Delon, Mr. Sompong Sucharitkul (President)            | N/A  | N/A  | N/A  | Respondent win. Claims dismissed for lack of jurisdiction (para 87).  | Each party to bear its own costs. Fees, costs and expenses of Tribunal and Secretariat to be borne equally by the parties (para 87).  | 1 of 87                       |
| 24-Jun-09  | 30-Mar-10     | Vury Bogdanov v. Republic of Moldova, SCC Arbitration No. V (114/2009)                            | US\$ 1 = MDL 12.3550086496 / EUR 0.7456956536                                       | Principal sum of MDL 443,772.78, plus interest of MDL 216,930 as at 30 November 2009 (para 36). Further EUR 5,000 claimed as moral damages (para 37).<br>i.e. Total sum claimed was USD 42,615 excluding interest, or <b>USD 60,169</b> including interest up to 30 November 2009.   | Stockholm Chamber of Commerce | 1: Bo G.H. Nilsson  | N/A  | N/A  | EUR 12,500 in fees of Sole Arbitrator; EUR 500 in Tribunal's expenses for use of hearing facilities; EUR 5,000 in administrative fee of Institute; i.e. total of <b>USD 24,138</b> in total (page 22). | Claimant win. Respondent ordered to pay MDL 475,386.41, i.e. <b>USD 38,468</b> . Claim for moral damages was rejected. (page 22).<br>n.b. This was the total amount awarded - it appears that the Tribunal took interest into account in fixing the total sum (para 93).  | Respondent to bear 2/3 of the arbitration costs, being EUR 12,000 (USD 16,092) in total, i.e. Respondent bears an extra EUR 3,000 (USD 4,023). Each party to bear its own costs in connection with the arbitration (para 100).                          | 2 of 100                      |