Investor (Claimant)	Nationality (including territories for the international relations of which a Contracting Party is responsible - Article 40 ECT)	Year of Registration	State (Respondent)	Procedural Rules Applied	Subject Matter of the Dispute	Chair of the Tribunal	Arbitrator Appointed by Claimant	Arbitrator Appointed by Respondent	Invoked Instruments	Articles of the ECT Mentioned in Arbitral Proceedings	Breaches Alleged	Breaches Found	Other Decisions	Case Status	Year of the Award or Agreement	Amount Claimed*	Amount Awarded*	Valuation Method	Interest Rate	Costs of Arbitration	Award of Legal Costs	Award of Costs of Arbitration	Follow-on Proceedings	Compliance	
AES Summit Generation Ltd.	UK	2001	Hungary	ICSID	Claims arising out of Hungary's alleged failure to comply with a power purchase and sale agreement of certain State-owned power facilities	Allan Philip	Prosper Weil	Francisco Orrego Vicuña	ECT Hungary-UK BIT	N/A	N/A	N/A	N/A	Settlement agreed	2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	None	N/A	Settlement agreed
ykomb Synergetics Technology Holding AB	Sweden	2001	Latvia	scc	Claims arising out of a dispute over the purchase price to be paid under a contract entered into between claimant's subsidiary and a State enterprise for the building of a cogeneration plant	Bjorn Haug	Rolf Schütze	Johan Gernandt	ECT	10; 13; 22; 26(1); 26(4); 26(8)	(10.1) Fair and equitable treatment (10.1) No less favourable treatment than that regived by international law (10.1) Unneaconable or discriminatory measures (13.1) Expropriation	(10.1) Unreasonable or discriminatory measures	N/A	Award rendered	2003	LVL 7,097,680 + specific performance	EVL 1,600,000 + specific performance		"Prevailing interest rate" in a host State	EUR 253,523	Claimant was awarded SEK 2,000,000	Parties share costs equally	None	Respondent complied with the award	Pending
Plama Consortium Ltd.	Cyprus	2003	Bulgaria	ICSID	Claims arising out of the public authorities" and agencies' alleged damage to the operation of the investor's oil refinery, as well as their refusal or delay in adopting adequate corrective measures	Carl Salans	Albert Jan van den Berg	V. V. Veeder	ECT Bulgaria-Cyprus BIT	17(1); 1(2); 1(6); 1(7); 26; 2; 12	(10.1) Stable, equitable, favourable and transparent conditions (10.1) Fair and equitable treatment (10.1) Most constant protection and security (10.1) Unreasonable or discriminatory measures (10.1) Unreasonable or discri	No breach	Decision on Jurisdiction (8. February 2005)	Award rendered	2008	USD 146,120,152	ZERO	N/A	N/A	USD 919,985	Respondent was awarded USD 7,000,000	f Costs follow the award	ICSID revision proceedings discontinued	N/A	Award rendered, case discontinu
Petrobart Ltd.	UK (Gibraltar)	2003	Kyrgyzstan	scc	Claims arising out of the non-payment of certain deliveries under the gas supply contract, followed by the stay of execution of a debt judgment in favour of the claimst, and a presidential decree pursuant to which the investor's contractual counterparty was restructured and subsequently declared bankrups'	Hans Danelius	Ove Bring	Jeroen Smets	ECT	17(1): 45(1); 45(3); 28; 1(5); 1(6); 1(7); 22; 10(1); 13; 44; 2	(13.1) Expropriation (10.1) Fair and equitable treatment (10.1) More constant protection and security (10.1) Unreasonable or discriminatory measures (10.1) Lineasonable or discriminatory measures (10.1) Effective means for the assertion of claims and the efforcement of rights	(10.1) Fair and equitable treatment (10.12) Effective means for the assertion of claims and the enforcement of rights	N/A	Award rendered	2005	USD 4,084,652.20	USD 1,130,859	Discretionary amount	UNIDROIT Principles of International Commercial Contracts	EUR 147,774 + SEK 16,458	Each party bears its own legal costs	Parties share costs equally	Award upheld by national court	Respondent complied with the award	Exluding tax gross-up and intere and awarded
Alstom Power Italia SpA Alstom SpA	Italy Italy	2004	Mongolia	ICSID	Claims arising out of disagreements between the investor and local authorities over works to be performed under a contract for the refurbishment of a thermal electric station	Marc Lalonde	Jan Paulsson	Anthony Mason	ECT Italy-Mongolia BiT	N/A	(13.1) Expropriation N/A	NA.	N/A	Settlement agreed	2006	N/A	N/A	N/A	N/A	N/A	N/A	N/A	None	N/A	
Yukos Universal Limited	UK (Isle of Man)	2005	Russian Federation	UNCITRAL (PCA)	Claims arising out of the Government's alleged lingal expropriation of claims of silvestments in Yukoc Ol Company	Yves Fortier	Charles Poncet	Stephen Schwebel	ECT	1(2); 1(6); 1(7); 9; 10(1); 10(3); 10(7); 13; 17(1); 21(1); 21(5); 21(7); 26(1); 26(6); 26(6); 32; 46; 7(10); 39	(10.1) Fair and equitable treatment (10.1) Unreasonable or discriminatory measures (13.1) Exprepriation	(13.1) Expropriation	Interim Award on Jurisdiction and Admissibility (30 November 2009)	Award rendered	2014	USD 114,174 billion (Yukos Universal Limited v. Russian Federation, Hulley Enterprises Limited v. Russian Federation, and Veteran Petroleum Limited v. Russian Federation combined)	USD 1,846,000,687	Hybrid approach: market-based approach (comparable companies - RTS Oil & Gas Index) + discounted cash flow	US Treasury bonds (10-year)	EUR 156,476	Claimant was awarded USD 2,214,277	Costs follow the award	Pending annulment proceedings before national court	Enforcement actions in Belgium, France, UK, USA	
Hulley Enterprises Limited	Cyprus	2005	Russian Federation	UNCITRAL (PCA)	Claims arising out of the Government's alleged illegal expropriation of claimant's investments in Yukos Oil Company	Yves Fortier	Charles Poncet	Stephen Schwebel	ECT	1(2), 1(6); 1(7); 2; 10(1); 10(3); 10(7); 12; 17(1); 21(1); 21(5); 21(7); 28(1); 28(6); 26(6); 22; 45; 7(10); 39	(10.1) Fair and equilable treatment (10.1) Unearonable or discriminatory measures (10.1) Expropriation	(13.1) Expropriation	Interim Award on Jurisdiction and Admissibility (30 November 2009)	Award rendered	2014	USD 114,174 billion (Yukos Universal Limited v. Russian Federation, Hulley Enterprises Limited v. Russian Federation, and Veteran Petroleum Limited v. Russian Federation combined)	USD 39,971,834,360	Hybrid approach: market-based approach (comparable companies - RTS Oil & Gas Index) + discounted cash flow	US Treasury bonds (10-year)	EUR 3,388,197	Claimant was awarded USD 47,946,190	Costs follow the award	Pending annulment proceedings before national court	Enforcement actions in Belgium, France, UK, USA	
Veteran Petroleum Limited	Cyprus	2005	Russian Federation	UNCITRAL (PCA)	Claims arising out of the Government's alleged illegal expropriation of claimsn's investments in Yukos Oil Company.	Yves Fortier	Charles Poncet	Stephen Schwebel	ECT	1(2); 1(6); 1(7); 9; 10(1); 10(3); 10(7); 13; 17(1); 21(1); 21(5); 21(7); 26(1); 26(6); 26(6); 32; 45; 7(10); 39	(10.1) Fair and equitable treatment (10.1) Unexamples of exceptions (10.1) Exprepriation	(13.1) Expropriation	Interim Award on Jurisdiction and Admissibility (30 November 2009)	Award rendered	2014	USD 114,174 billion (Yukos Universal Limited v. Russian Federation, Hulley Enteprises Limited v. Russian Federation, and Veteran Petroleum Limited v. Russian Federation combined)	USD 8,203,032,751	Hybrid approach: market-based approach (comparable companies - RTS Oil & Gas Index) + discounted cash flow	US Treasury bonds (10-year)	EUR 695,327	Claimant was awarded USD 9,839,533	Costs follow the award	Pending annulment proceedings before national court	Enforcement actions in Belgium, France, UK, USA	
Ioannis Kardassopoulos	Greece	2005	Georgia	ICSID	Government's decree cancelling the concession rights of an investment vehicle, in which the investor held interests, devicted to the development of an oil pipeline to transport oil and gas from Azerbaljan to the Black Sea	Yves Fortier	Francisco Orrego Vicuña	Vaughan Lowe (Arthur Watts replaced)	ECT Georgia-Greece BIT	1(2); 1(6); 1(7); 26; 26(8); 45(1); 45(2); 10(1); 13; 44	(10.1) Fair and equitable treatment (13.1) Exprepriation	(10.1) Fair and equitable treatment (13.1) Expropriation	Decision on Jurisdiction (6 July 2007)	Award rendered	2010	USD 15,850,137.901	USD 15.1 million	Hybrid approach: market-based approach (arm's length offer) + discounted cash flow	LIBOR + 4%	N/A	Claimant was awarded total USD 7,942,297 (including arbitration costs	Costs follow the award	ICSID annulment and revision proceedings discontinued	N/A	
Limited liability company Amto	Latvia	2006	Ukraine	scc	Claims arising out of the bankingstry of the Zaporathskaya nuclear power plant and its obtainst under contracts to claimant's subsidiary and standard contracts to claimant's subsidiary assigned prevention by Unkanina harburghysi have of the conduct of these bankingstry proceedings from enforcing several court orders colarized by claimant's subsidiary against the State-owned company	Bernardo Cremades	: Per Runelland	Christer Söderlund	ECT	1(5), 1(6); 1(7); 2: 10(1); 10(12); 17(1); 22(1); 26(2); 26(4); 26(5)	(10.1) Stable, equitable, favourable and transparent conditions (10.1) No less favourable treatment than that required by international law (10.1) Far and equitable treatment (10.1) Earth of equitable treatment (10.1) Uniterest clause (10.1) Uniterest clause (10.12) Efficier means for the assention of claims and the enforcement of rights (22.1) Ensure a state enterprise conducts activities consistently with a Contracting Party's ECT obligations	No breach	NA	Assard rendered	2008	EUR 15,594,096	ZERO	N/A	N/A	EUR 371,175.75	Each party bears its own legal costs	Parties share costs equally	None	N/A	
Hrvatska Elektroprivreda d.d. (HEP)	Croatia	2005	Stovenia	ICSID	Claims arising out of a dispute between the investor and Slovenia concerning the ownership and operation of the Kriško nuclear power plant; particulty, sileged losses resulting from Slovenia failure to resume electricity deliveries during a certain time period resume electricity deliveries during a certain time period	David Williams	Charles Brower	Jan Paulsson	ECT Croatia-Slovenia Agreement on Regulation of the Status and Other Legal Relations Regarding the Investment, Use, and Dismantling of Nuclear Power Plant Krško	10(1); 13	(10.1) Fair and equitable treatment (10.1) Most constant protection and security (10.1) Unreasonable or discriminatory measures (10.1) Umbrella clause (13.1) Expropriation	Alternative ECT claim dismissed	Decision on the Treaty Interpretation Issue (12 June 2009)	Award rendered	2015	EUR 29,472,307	ZERO	N/A	N/A	EUR 563,214.01 advanced by respondent; claimant's advancement and total costs are not specified	Claimants was awarded USD 10,000,000 (including arbitration costs)	Costs follow the award with an exception of the damage expert's fees shared equally	None	N/A	
Libananco Holdings Co. Limited	Cyprus	2006	Turkey	ICSID	Claims arising out of the seizure of two utility companies in respect of which the claimant held shares and the cancellation of electricity generation and distribution concession agreements	Michael Hwang	Henri Álvarez	Franklin Berman	ECT	1(6); 1(7); 7; 10(1); 13; 17; 24(3); 26; 26(1); 26(3); 45; 46	(10.1) Fair and equitable treatment (10.1) Most constant protection and security (10.1) Unneasonable or discriminatory measures (10.1) Unneasonable or discriminatory measures (10.1) Expropriation	No jurisdiction under ECT	Decision on Jurisdiction (23 June 2008)	Award rendered	2011	USD 10.1 billion	ZERO	N/A	N/A	USD 1,205,000	Respondent was awarded USD 15,000,000	Costs follow the award	Award upheld by ICSID annulment.	N/A	
Arpetrol International Holdings B.V. Arpetrol Group B.V. Arpetrol Oil services Group B.V.	Netherlands Netherlands Netherlands	2006	Azerbaijan	ICSID	Claims arising out of Appetrol International Holdings's loss of its shares in local companies, after an Azenhajan court decided the original purchase contract had been infellective, and returned the shares to their former owner.	Florentino Feliciano (Arthur Watts replaced)	Charles Brower	Christopher Greenwood	ECT	10(1); 13; 14; 22; 26	(10.1) Fair and equitable treatment (10.1) Unreasonable or discriminatory measures (13.1) Expropriation (4.1) Transfer of fluts (22.1) Ensure a state enterprise conducts activities consistently with a Contracting Party's ECT obligations	No jurisdiction under ECT	NA	Award rendered	2009	Not specified	ZERO	N/A	N/A	Not specified	Each party bears its own legal costs	Parties share costs equally	None	N/A	
Barmek Holding A.S.	Turkey	2006	Azerbaijan	ICSID	Alleged breach of a contract to provide electricity services in the cities of Balu and Sumpay for 25 years, which in turn led to criminal accusations against farmets namages for embezziement, "buse of office" and the Begal sale of electricity	. Vaughan Lowe	Peter Galbraith	Brigitte Stern	ECT	N/A	(13.1) Exprepriation	NA	NA	Settlement agreed	2009	USD 460 million	N/A	N/A	N/A	N/A	N/A	N/A	None	N/A	
Cementownia "Nowa Huta" S.A.	Poland	2006	Turkey	ICSID Additional Facility	Claims arising out of the alleged unilateral termination of certain concession agreements, followed by the alleged seizure and expropriation of assets of the two hydroelectric plants in which the claimant had invested without compensation	Pierre Tercier	Marc Lalonde	Christopher Thomas	ECT	1(6); 1(7); 10(1); 13; 17(1); 26; 44	(10.1) Most constant protection and security (10.1) Unreasonable or discriminatory measures (13.1) Exprepriation	No jurisdiction under ECT	N/A	Award rendered	2009	USD 4,648,157,411	ZERO	N/A	N/A	USD 400,000	Respondent was awarded USD 4,904,822.06	l Costs follow the award	None	N/A	
Europe Cement Investment & Trade S.A.	Poland	2007	Turkey	ICSID Additional Facility	Claims arising out of the seizure of two utility companies in respect of which the claimant held shares and the cancellation of electricity generation and distribution concession agreements	Donald McRae	Julian Lew	Laurent Lévy	ECT	10(1); 13; 26(1)	(10.1) Fair and equitable treatment (13.1) Expropriation	No jurisdiction under ECT	N/A	Award rendered	2009	USD 3.8 billion	ZERO	N/A	N/A	USD 259,480	Respondent was awarded USD 3,907,383.14	Costs follow the award	None	N/A	
Liman Caspian Oil B.V. NCL Dutch Investment B.V.	Netherlands Netherlands	2007	Kazakhstan	ICSID	Claims arising out of the transfer of claims arising out of the transfer of claims. Since to explore and extract hydrocarbons	Karl-Heinz Böckstiegel	Kaj Höber	James Crawford	ECT	10(1); 13; 17(1); 26	(10.1) Fair and equitable treatment (10.1) Most constant protection and security (10.1) Umbrella clause (13.1) Expropriation (10.1) Fair and equitable treatment	No breach	N/A	Award rendered	2010	N/A	ZERO	N/A	N/A	N/A	Each party bears its own legal costs	Parties share costs equally	None	N/A	
Electrabel S.A.	Belgium	2007	Hungary	ICSID	Hungary's termination of a power purchase agreement concluded with the investor, allegedly as part of the State's program for liberalizing its electricity market to comply with EU laws on State aid	V. V. Veeder	Gabrielle Kaufman- Kohler	Brigitte Stern	ECT	1(3); 1(5); 1(6); 1(7); 1(10); 3; 6; 10(1); 10(7); 13(1); 16; 26	(10.1) Far and equitable treatment (10.1) Most constant protection and security (10.1) Unreasonable or discriminatory measures (10.7) Most-favoured -nation treatment (10.7) National treatment (13.1) Expropriation	No breach	Decision on Jurisdiction, Applicable Law and Liability (30 November 2012)	Award rendered	2015	N/A	ZERO	N/A	N/A	N/A	Each party bears its own legal costs	Costs follow the award	None	N/A	
AES Summit Generation Ltd. AES-Tisza Eromü Kitt.	UK Hungary	2007	Hungary	ICSID	Government's reintroduction of administrative prioring pursuant to trace. Price Dicrees (later administrative prices had been abolished), and the alleged resulting loss of revenue to the investor.	Claus von Wobeser	William Rowley	Brigitte Stern	ECT	1(6); 10(1); 10(7); 13; 16; 26; 26(3); 26(5), 26(6); 26(7); 45(2)	(10.1) Fair and equitable treatment (10.1) Most constant protection and security (10.1) Unreasonable or discriminatory measures (10.7) Most Assured - salion treatment (10.7) National treatment (13.1) Expropriation	No breach	N/A	Award rendered	2010	N/A	ZERO	N/A	N/A	USD 887,839.04	Each party bears its own legal costs	Parties share costs equally	Award upheld by ICSID annulment committee	N/A	
Mohammad Arrimar Al-Bahloul	Austria	2008	Tajikistan	scc	Alleged government's failure to ensure the issuance of licenses pursuant to several hydrocarbon exploration agreements concluded with Tajikistan's State Committee for Oil and Gas	Jeffrey Hertzfeld	Richard Happ	Ivan Zykin	ECT	1(5); 1(6) 1(10); 1(7); 10(1); 10(7); 13; 22; 26; 26(8)	(10.1) Fair and equitable treatment (10.1) Most constant protection and security (10.1) Unseasonable or discriminatory measures (10.1) Unshorella clause (10.7) National treatment (13.1) Exprepriation	(10.1) Umbrella clause	Partial Award on Jurisdiction and Liability (2 September 2009)	Award rendered	2010	USD 228,460,000	ZERO (breach of the ECT but no damages awarded)	N/A	N/A	EUR 524,977.00 + SEK 8,125	Claimant was awarded EUR 300,000	Respondent bears 75% of the costs	None	Enforcement actions in USA	
Mercuria Energy Group Ltd.	Cyprus	2008	Poland	scc	Government's implementation of a EU Directive calling for an increase in the mandatory fuel reserves held by firms and its alleged negative impact upon Mercuria's Polish subsidiary engaged in the importation of fuel	Pierre Tercier	Vaughan Lowe	Albert Jan van den Berg	ECT	10(1); 13	(10.1) Fair and equitable treatment (10.1) Unreasonable or discriminatory measures (13.1) Expropriation	No breach	N/A	Award rendered	2011	estim. USD 700 million	ZERO	N/A	N/A	N/A	N/A	Claimant bears 75% of the costs	None	N/A	
dapli Elektrik B.V.	Netherlands	2008	Turkey	ICSID	Claims arising out of a concession to develop, finance, construct, coan, operate and transfer a combined cycle power plant in Turkey and a number of legislative changes concerning infrastructure projects in Turkey	William Park	Marc Lalonde	Brigitte Stern	ECT Netherlands-Turkey BIT	1; 1(6); 1(7); 10; 10(1); 13; 17; 28; 26(1)	(10.1) Fair and equitable treatment (10.1) Most constant protection and security (10.1) Umbrella California (13.1) Expropriation	No jurisdiction under ECT	N/A	Award rendered	2012	N/A	ZERO	N/A	N/A	N/A	Each party bears its own legal costs	Parties share costs equally	Award upheld by ICSID annulment committee	N/A	
emington Worldwide Ltd.	UK (Gibraltar)	2008	Ukraine	scc	Alleged non-enforcement in Ukraino of a judgment rendered by the Russian courts in these of Remington registering unquist debter used under a sales contract by the Ukrainian state enterprise "Energoatom"	Doobies	Alexander Komarov	Evgeny Kubko	ECT	10(1): 10(12)	(10.1) Stable, equitable, favourable and transparent conditions (10.12) Effective means for the assertion of claims and the enforcement of rights	(10.1) Stable, equitable, favourable and transparent conditions	NA	Award rendered	2011	USD 35,923,997.16	USD 4,493,464.97	N/A	N/A	N/A	N/A	N/A	Award upheld by national court	Enforeced in Ukraine	

investor (Claimant)	Nationality (including territories for the international relations of which a Contracting Party is responsible - Article 40 ECT)	; Year of Registration	State (Respondent)	Procedural Rules Applied	Subject Matter of the Dispute	Chair of the Tribunal	Arbitrator Appointed by Claimant	Arbitrator Appointed by Respondent	Invoked Instruments	Articles of the ECT Mentioned in Arbitral Proceedings	Breaches Alleged	Breaches Found	Other Decisions	Case Status	Year of the Award or Agreement	Amount Claimed*	Amount Awarded*	Valuation Method	Interest Rate	Costs of Arbitration	Award of Legal Costs	Award of Costs of Arbitration	Follow-on Proceedings	Compliance
Vattenfall AB Vattenfall Europe AG Vattenfall Europe Generation AG & Co. KG	Sweden Germany Germany	2009	Germany	ICSID	Claims arising out of the conduct of the Hamburg government authorities relating to the administrative procedure for the issuing of permits for a new cosl-fired power plant at the site of a former plant	Marc Lalonde	Gabrielle Kaufman- Kohler	Franklin Berman	ECT	10(1); 13(1)	(10.1) Fair and equitable treatment (10.1) Most constant protection and security (10.1) Unreasonable or discriminatory measures (13.1) Exprepriation	N/A	N/A	Settlement agreed (embodied in award)	2011	estim. EUR 1.4 billion	N/A	N/A	N/A	N/A	Each party bears its own legal costs	Parties share costs equally	None	N/A
Electricité de France (EDF) International S.A.	France	2009	Hungary	UNCITRAL (PCA)	Government's termination of long-term power purchase agreements concluded between EDFs local subsidiary and the State-curred senergy corpsym MM. (Islaining a ruling by the European Commission declaring that the agreements were illegal under EU State aid rules and should be terminated	Karl-Heinz Böckstiegel	Pierre-Marie Dupuy	Albert Jan van der Berg	ЕСТ	10(1)	(10.1) Fair and equitable treatment (10.1) Unreasonable or discriminatory measures	(10.1) Fair and equitable treatment	N/A	Award rendered	2014	estim. EUR 300 million	EUR 107 million	N/A	N/A	N/A	N/A	N/A	Award upheld by national court	N/A
EVN AG	Austria	2009	North Macedonia	I ICSID	Alleged actions by regulatory authorities and government agencies in relation to the pricing of electricity and compensation for public obligations in respect to renewable energy	Piero Bernardini	Francisco Orrego Vicuña	Vaughan Lowe	ECT Austria-North Macedonia BIT	N/A	(10.1) Fair and equitable treatment (13.1) Expropriation	N/A	NA	Settlement agreed (embodied in award)	2011	EUR 160 million (USD 229.1 million)	N/A	N/A	N/A	N/A	Each party bears its own legal costs	Parties share costs equally	None	N/A
Energoalians Ltd.	Ukraine	2010	Moldova	UNCITRAL (ad hoc)	Non-payment of accumulated debt by the State-owned entity Modificanselectro and by another former partner of Energosilans, for energy supplied	Dominic Pellew	Mikhail Savranski	Victor Volcinski	ECT Ukraine-Moldova BIT	1(5); 1(6); 1(7); 1(8); 2; 10(1); 10(12); 13; 26	(10.1) Stable, equitable, Executable and transparent conditions (10.1) Far and equitable treatment (10.1) Unreasonable or discriminatory measure (10.1) Notices boundable transment from that (10.1) Notices boundable transment from that (10.12) Effective means for the assertion of claims and the enforcement of rights (10.1) Exprepriation	(10.1) Stable, equitable, favourable and transparent conditions (10.1) Fair and equitable treatment	NA	Assert rendered	2013	MDL 243,577,971.11	MDL 195,547,212	Discretionary amount	UNIDROIT Principles of International Commercial Contracts	USD 340,219	Claimant was awarded USD 200,000	Costs follow the award	Pending annulment proceedings before national court	Enforcement act in USA
AES Corporation Tau Power B.V.	USA (non-ECT) Netherlands	2010	Kazakhstan	ICSID	Seies of actions including lines and selff statisticism imposed to claiments by Kazalth competition suborties concerning energy prices that allegedly had elevere financial impacts on the company's operations in the country	Pierre Tercier (Gary Born replaced)	Klaus Michael Sachs	Vaughan Lowe	ECT Kazakhstan-USA BIT	1(6); 1(9); 6; 10(1); 14(1); 26(4); 32	(10.1) Stable, equitable, fevourable and transparent conditions. (10.1) Fair conditions to treatment (10.1) More constant protection and security (10.1) More constant protection and security (10.1) Unbreaked or discriminatory measures (10.1) Unbreake clause (10.7) Unbreaked clause (10.7) Vision (10.7) Unbreaked (10.7) Vision (10.7) Visi	(10.1) Fair and equitable treatment	NA	Award rendered	2013	N/A	ZERO (breach of the ECT but no damages awarded)	. N/A	N/A	USD 855,109.23	Each party bears its own legal costs	Claimants bear 67% of the costs	None	N/A
Anatolis Stati Gabriel Stati Accord S.A. Terro Real Trans Trading Ltd.	Moldova/Romania Moldova/Romania Moldova UK (Gibraltar)	2010	Kazakhstan	scc	Alleged campaign of harassement by the state, which culminated with the abrupt cancellation of oil and gas exploration contracts held by claimant's local operating companies, followed by the seizure of its Karash exsets	Karl-Heinz Böckstiegel	David Haigh	Sergei Lebedev	ECT	1(6); 1(7); 10(1); 10(12); 11(2); 12; 14; 17; 18; 22; 26; 26(5); 45	(10.1) Fair and equitable treatment (10.1) Most constant protection and security (10.1) Unersecution of exiscentinately measures (10.1) Unbrested clause (10.12) Effective measures for the assertion of claims and the enforcement of rights (11) Employ key persons (11) Exploy key persons (13.1) Expropriation	(10.1) Fair and equitable treatment	N/A	Award rendered	2013	USD 2.6 billion	USD 497,685,101	Income-based approach (discounted cash flow) + actual investment + market- based approach (arm's length offer)	US Treasury bills (6-month)	USD 1,069,470.98	Claimant was awarded USD 8,975,496.40 (50% of legal costs)	Respondent bears 75% of the costs	Award upheld by national court	Enforcement a in Belgiur Italy, Luxemb Netherlands USA
Khan Resources Inc. Khan Resources B.V. Cauc Holding Company Ltd.	Canada (non-ECT) Netherlands British Virgin Islands (non-ECT)	2011	Mongolia	UNCITRAL (PCA)	Claims arising out of Mongolia's cancellation of claimant's mining and exploration licenses for a uranium deposit	David Williams	Yves Fortier	Bemard Hanotiau	ECT	1(7); 2; 10(1); 10(7); 10(12); 13; 17(1); 26; 46	(10.1) Fair and equitable treatment (10.1) No less favourable treatment than that required by international law (10.1) Uniforellacidase (13.1) Exprepriation	(10.1) Umbrella clause	Decision on Jurisdiction (25. July 2012)	Award rendered	2015	USD 326 million	USD 80 million	Market-based approach (arm's length offer)	LIBOR + 2%	EUR 634,882.37	Claimant was awarded USD 9,074,143.51	Costs follow the award	N/A	Settled
Türkiye Petrolleri Anonim Ortakligi	Turkey	2011	Kazakhstan	ICSID	Government's measures allegedly affecting claimant's investment in an oil exploration and production joint venture which held exploration and production activities in seven oil fields	Donald McRae	Charles Brower	Brigitte Stern	ECT Kazakhstan-Turkey BIT	NA	N/A	NA	N/A	Settlement agreed (embodied in award)	2014	N/A	N/A	N/A	N/A	N/A	N/A	N/A	None	N/A
Mamdol Jetoli Greek Petroleum Products Societe Ananyme S.A.	Greece	2011	Albania	ICSID	Government's decision affecting a 20 year lease contract and Presidential to build an of container terminal in the Dumes Post	Ralf Kniepper	Steven Hammond	Yas Banifatemi	ECT Albania-Greece BIT	1(6): 10(1): 13(1): 26; 26(8)	(10.1) Far and equitable treatment (10.1) Most constant protection and security (10.1) Unreasonable or doctriniatory measures (10.1) Expropriation	No breach	N/A	Award rendered	2015	USD 23,090,000	ZERO	N/A	N/A.	USD 844,990.46	Each party bears its own legal costs	Each party bears the costs of the arbitrator it has appointed, whereas the costs related to the chair and other costs are shared equally	ICSID annulment proceedings discontinued	N/A
Types Soin & 3.1.1. Argent Equity Faund SU V MEF Lucenburg Retreasible S 4.1. Impain Soint President SI S 1.1. Impain Soint President SI S 1.1. Impain Soint President SI S 1.1. IMPAIN SI	Lauembourg Meherlande Lauembourg Lauembourg Lauembourg Lauembourg Lauembourg Germany Anderstande Lauembourg Cammany Cammany Lauembourg Cammany Ca	2011	Spain	UNCITRAL (PCA)	Legal reforms affecting the renewable energy sector	Gabrielle Kaufmann- Kohler	Charles Brower	Bernardo Sepúlveda- Amor	ЕСТ	103: 102: 103: 103: 107: 1100: 2.10: 101: 102: 103: 103: 123: 123: 123: 123: 123: 123: 123: 12	(10.1) Fair and equitable treatment (10.1) State, equitable, forwards and transparent (10.1) States, expectate, and expectation and confidence (10.1) Most constant protection and security (10.1) Most constant protection and security	(10.1) Fair and equitable treatment	Preliminary Award on Americania (11 Orandor 2014)	Award rendered	2020	EUR 1.16 billion	EUR 91.1 million	Income-based approach (discounted cash flow)	Host State's sovereign bonds (10-year)	EUR 442.152.22 (jurisdiction) EUR 2.467.947.78 (pre-jurisdiction and merits)	Each party bears its own legal costs	Parties share costs equally	N/A	Award uphel national co
Slovak Gas Holding B.V. GDF International SAS E.ON Ruhrgas International GmbH	Netherlands France Germany	2012	Slovak Republic	ICSID	Legal reforms affecting price regulation in the gas sector that were allegedly in contravention of certain shareholder's agreement concluded between the claimants and Stovakia	Toby Landau	Zachary Douglas	Christopher Thomas	ECT	N/A	N/A	NA	N/A	Settlement agreed (embodied in award)	2013	N/A	N/A	N/A	N/A	N/A	Each party bears its own legal costs	Parties share costs equally	None	N/A
Charanne B.V. Constructions investments S.à.r.I	Netherlands Euxembourg	2012	Spain	scc	Legal reforms affecting the renewable energy sector	Alexis Mourre	Guido Santiago Tawil	Claus von Webeser	ECT	1(3); 1(6); 1(7); 2; 7; 1(10); 10(1); 10(12); 16; 17(1); 13; 26; 27	(10.1) Fair and equitable treatment (10.12) Effective means for the assertion of claims and the enforcement of rights (13.1) Expropriation	No breach	NA	Award rendered	2016	17.831 million EUR	ZERO	N/A	N/A	EUR 269,208.29 and USD 10,310	Respondent was awarded EUR 1,176,181.31	Parties share costs equally	None	N/A
Vattenfall AB Vattenfall Gmbh Vattenfall Europe Nuclear Energy GmbH Vattenfall Europe Nuclear Energy GmbH Kemicraftwerk Krümmel GmbH & Co. oHG Kemicraftwerk Brunsbüttel GmbH & Co. oHG	Sweden Germany Germany Germany Germany	2012	Germany	ICSID	Thirteenth Amendment of Atomic Energy Act regarding the phase-out of nuclear power plants in Germany by 2022	Albert Jan Van den Berg	Charles N. Brower (Daniel Price replaced)	Vaughan Lowe	ест	N/A	N/A	NA	Decision on Preliminary. Objections IZ July 2013). Decision on the Achimea Issue [31 August 2018]	Settlement agreed	2021	EUR 4.3 billion	EUR 1.4 billion (obtained through settlement)	N/A	N/A	N/A	Each party bears its own legal costs	Parties share costs equally	N/A	N/A
State Enterprise Energorynok	Ukraine	2012	Moldova	scc	Government's alleged responsibility for its judiciary in claimant's collection of a debt against a company owned by Moldova's Ministry of Energy concerning electricity supply	Nancy Turck	Joseph Tirado	Rolf Knieper	ECT	1(5); 1(6); 1(7); 10(1); 10(12); 13; 26	(10.1) Fair and equitable treatment (10.12) Effective means for the assertion of claims and the enforcement of rights (13.1) Expropriation	No jurisdiction under ECT	N/A	Award rendered	2015	USD 1,745,754.84	ZERO	N/A	N/A	EUR 134,806.89 + SEK 212,717.13	Each party bears its own legal costs	Parties share costs equally	None	N/A
Yukos Capital S.à.r.i	Luxembourg	2013	Russian Federation	UNCITRAL (PCA)	Claims arising out of the Government's alleged illegal expropriation of claimant's investments in Yukos Oil Company	Campbell McLachlan	William Rowley	Brigitte Stern	ECT	1; 1(2); 1(5); 1(6); 1(7); 1(8); 1(9); 2; 1(10); 10(1); 10(7); 13; 13(1); 13(2); 17; 17(1); 26; 26(2); 26(3); 26(4); 26(6); 26(8); 32; 38; 39; 44; 45; 45(1); 45(2); 45(3); 45(6); 46	(10.1) Fair and equitable treatment (13.1) Expropriation	(13.1) Expropriation	Interim Award on Jurisdiction (18 January 2017)	Award rendered	2021	USD 2,697,000,000 (loan principal) + contractual interest under loan agreement	USD 2,630,706,272.17 + contractual interest under loan agreement		RUB commmercial lending rate (3-month) + 1%; LIBOR (6-month) + 1%	EUR 3,115,016.84	Claimant was awarded 20,552,462.46	Costs follow the award	Pending national court decision on annulment	N/A
Antaris Solar GmbH Dr. Michael Göde	Germany Germany	2013	Czech Republic	UNCITRAL (PCA)	Legal reforms affecting the renewable energy sector	Lawrence Collins	Gary Born (Doak Bishop replaced)	Peter Tomka	ECT Germany-Czech Republic BIT	10(1); 21(1); 21(7); 26	(10.1) Fair and equitable treatment (10.1) Unreasonable or discriminatory measures (10.1) Most constant protection and security	No breach	N/A	Award rendered	2018	CZK 306.53 million	ZERO	N/A	N/A	N/A	Respondent was awarded USD 1.75 million	Claimants bear 2/3 of the costs	N/A	N/A
Voltaic Network GmbH	Germany	2013	Czech Republic	UNCITRAL (PCA)	Legal reforms affecting the renewable energy sector	Hans van Houtte	John Beechey (Gary Born and Doak Bishop replaced)	Toby Landau	ECT Germany-Czech Republic BIT	1(6); 2; 10(1); 16; 21; 21(1); 21(5); 21(7); 26; 26(1); 26(6)	(10.1) Fair and equitable treatment (10.1) Unreasonable or Discriminatory Measures (10.1) Most constant protection and security	No breach	N/A	Award rendered	2019	CZK 320.07 million	ZERO	N/A	N/A	N/A	Each party bears its own legal costs	Claimants bear 75% of the costs	N/A	N/A
ICW Europe Investments Limited	UK	2013	Czech Republic	UNCITRAL (PCA)	Legal reforms affecting the renewable energy sector	Hans van Houtte	John Beechey (Gary Born and Doak Bishop replaced)	Toby Landau	ECT UK-Czech Republic BIT	1(6); 2; 10(1); 16; 21; 21(1); 21(5); 21(7); 26; 26(6)	(10.1) Fair and equitable treatment (10.1) Unreasonable or discriminatory measures (10.1) Most constant protection and security	No breach	N/A	Award rendered	2019	CZK 62.1 million	ZERO	N/A	N/A	N/A	Each party bears its own legal costs	Claimants bear 75% of the costs	N/A	N/A
Photovoltalik Knopf Betriebs-GmbH	Germany	2013	Czech Republic	UNCITRAL (PCA)	Legal reforms affecting the renewable energy sector	Hans van Houtte	John Beechey (Gary Bom and Doak Bishop replaced)	Toby Landau	ECT Germany-Czech Republic BIT	2; 10(1); 16; 21; 21(1); 21(5); 21(7); 26; 26(6)	(10.1) Fair and equitable treatment (10.1) Unreasonable or discriminatory measures (10.1) Most constant protection and security	No breach	N/A	Award rendered	2019	CZK 61.3 million	ZERO	N/A	N/A	N/A	Each party bears its own legal costs	Claimants bear 75% of the costs	N/A	N/A
WA Investments-Europa Nova Limited	Cyprus	2013	Czech Republic	UNCITRAL (PCA)	Legal reforms affecting the renewable energy sector	Hans van Houtte	John Beechey (Gary Bom and Doak Bishop replaced)	Toby Landau	ECT Cyprus-Czech Republic BIT	1(6); 2; 10(1); 16; 21; 21(1); 21(5); 21(7); 26; 26(6)	(10.1) Fair and equitable treatment (10.1) Unreasonable or discriminatory measures (10.1) Most constant protection and security	No breach	N/A	Award rendered	2019	CZK 68 million	ZERO	N/A	N/A	N/A	Each party bears its own legal costs	Claimants bear 75% of the costs	N/A	N/A
Natfand Investment Group N.V. Natfand Group Limited G.I.H.G. Limited Radiance Energy Holding S.à.r.I.	Netherlands Cyprus Cyprus Luxembourg	2013	Czech Republic	UNCITRAL (PCA)	Legal reforms affecting the renewable energy sector	Alfredo Bullard (Veijo Heiskanen replaced)	John Beechy (Gary Bom and Doak Bishop replaced)	Christopher Thomas	ECT Netherlands-Czech Republic Bif Cyprus-Czech Republic Bif Belgium-Luembourg Economic Union-Czech Republic Bif	N/A	(10.1) Fair and equilable treatment (10.1) Unrestantible or discriminatory measures (10.1) Most constant protection and security	(10.1) Fair and equitable treatment	Partial Award on Jurisdiction and Liability (20 December 2017)	Pending	N/A	estim. EUR 50-70 million	N/A	N/A	N/A	N/A	N/A	N/A	Swiss Federal Supreme Court rejected challenge of the Partial Award on Jurisdiction and Liability (7 February 2020)	N/A
CEZ	Czech Republic	2013	Albania	UNCITRAL (ad hoc)	Albanian regulator's decision to revoke the license of CEZ Shpendje, a power distribution company in which the claimant had invested, after a tariff-related dispute	Jan Paulsson	Christopher Thomas	Emmanuel Gaillard	ECT	N/A	N/A	NA	N/A	Settlement agreed	2014	N/A	EUR 100 million (obtained through settlement)	N/A	N/A	N/A	N/A	N/A	None	N/A
Federal Elektrik Yahrım ve Ticaret A.Ş. Asım Kayan Mustafa Nurdoğan İrfan Nurdoğan	Turkey Turkey Turkey Turkey	2013	Uzbekistan	ICSID	Claims arising out of the alleged wrongful criminal prosecution, denial of justice and expropriation of claimant's investment on the basis of tax evasion	Laurent Lévy	Emmanuel Gaillard (Jan Paulsson replaced)	V. V. Veeder	ECT Turkey-Uzbekistan BIT	NA	N/A	N/A	Decision on Jurisdiction and Liability (29 October 2018)	Settlement agreed	2020	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
CSP Equity Investment S.ä.r.l.	Luxembourg	2013	Spain	scc	Legal reforms affecting the renewable energy sector	Monica Feria Tinta	Yves Fortier	Brigitte Stern	ECT	N/A	(10.1) Fair and equitable treatment (13.1) Expropriation	No jurisdiction under the ECT	N/A	Award rendered	2021	EUR 1,188,200,000	ZERO	N/A	N/A	EUR 1.3 million	Claimant bears 75% of the respondent's costs (approx. EUR 5 million)	Claimant bears 75% of the costs	N/A	N/A

Investor (Claimant)	Nationality (including territories for the international relations of which a Contracting Party is responsible - Article 40 ECT)	Year of Registration	State (Respondent)	Procedural Rules Applied	Subject Matter of the Dispute	Chair of the Tribunal	Arbitrator Appointed by Claimant	Arbitrator Appointed by Respondent	Invoked Instruments	Articles of the ECT Mentioned in Arbitral Proceedings	Breaches Alleged	Breaches Found	Other Decisions	Case Status	Year of the Award or Agreement	Amount Claimed*	Amount Awarded*	Valuation Method	Interest Rate	Costs of Arbitration	Award of Legal Costs	Award of Costs of Arbitration	Follow-on Proceedings	Compliance
48 EVN AG	Austria	2013	Bulgaria	ICSID	Legal reforms affecting the pricing of electricity and the renewable energy sector	V. V. Veeder	Daniel Price	Pierre-Marie Dupuy	ECT Austria-Bulgaria BIT	NA	N/A	N/A	NA	Award rendered	2019	N/A	ZERO	N/A	N/A	N/A	Each party bears its own legal costs	N/A	N/A	N/A
49 Isolux Infrastructure Netherlands B.V.	Netherlands	2013	Spain	scc	Legal reforms affecting the renewable energy sector	Yves Derains	Guido Santiago Tawil	Claus von Wobeser	ECT	1(2); 1(3); 1(5); 1(6); 1(7); 1(8); 1(10); 10(1); 13; 15(3); 16; 17; 21; 21(5)(b); 21(7); 25; 26; 36(7)	(10.1) Fair and equitable treatment (10.1) Most constant protection and security (10.1) Unreasonable or discriminatory measures (10.1) Unbrella Cultury (13.1) Expropriation	No breach	N/A	Award rendered	2016	EUR 68,900,000	ZERO	N/A	N/A	EUR 565,220.58	Respondent bears 30% of the claimant's costs (EUF 1,368,606), whereas the claimant bears 70% of the respondent's costs (EUR 785,690)	f Claimant bears 70% of the costs	N/A	N/A
RREEF Infrastructure (G.P.) Limited RREEF Pan-European Infrastructure Two Lux S.à.r.I.	UK Luxembourg	2013	Spain	ICSID	Legal reforms affecting the renewable energy sector	Alain Pellet	Robert Volterra	Pedro Nikken	ECT	1(2); 1(3); 1(6); 1(7); 1(10); 10(1); 16; 25; 21; 21(7); 26(1); 26(4); 26(6); 26(7); 36(7); 46	(10.1) Fair and equitable treatment (10.1) Umbrella Clause	(10.1) Fair and equitable treatment	Decision on Jurisdiction (6 June 2016) and Decision on Responsibility and Principles of Quantum (30 November 2018)	Award rendered	2019	EUR 441 million	EUR 59.6 million	Income-based approach (discounted cash flow)	Host State's sovereign bonds (10- year)	N/A	Each party bears its own legal costs	Parties share costs equally	Pending ICSID annulment proceedings	Enforcement actions in Australia
51 Antin Infrastructure Services Luxembourg S.à.r.l. Antin Energia Termosolar B.V.	Luxembourg Netherlands	2013	Spain	ICSID	Legal reforms affecting the renewable energy sector	Eduardo Zuleta	Klaus Reichert (Francisco Orrego Vicuña replaced)	Christopher Thomas	ECT	1(2); 1(3); 1(6); 1(7); 1(10); 2; 6(1); 10(1); 10(4); 10(8); 13; 16; 17(1); 21(1); 21(7); 25; 26; 36(7); 46	(10.1) Fair and equitable treatment (10.1) Unreasomable or discriminatory measures (10.1) Umbrella Clause	(10.1) Fair and equitable treatment	N/A	Award rendered	2018	EUR 238 million	EUR 101 million	Income-based approach (discounted cash flow)	Host State's sovereign bonds (10- year)	N/A	Claimant was awarded GBP 2,447,008.61 (60% o legal costs)	Respondent bears 60% of the costs	Award upheld by ICSID annulment committee	Enforcement actions in Australia and USA
52 MOL Hungarian Oil and Gas Company Plc	Hungary	2013	Croatia	ICSID	Claims arising out of the alleged failure by the Government to improve the gas trading business of the company in which MICL had invested (which was boss making), as well as alleged delays and imagilarities in granting licenses and the crimal procession of claimser's chief decorber.	Franklin Berman	William Park	Brigitte Stern	ECT	10(1); 13; 26; 45	(10.1) Umbrella Clause	NA.	Decision on Preliminary Objections (2 December 2014)	Pending	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Eiser Infrastructure Limited Energia Solar Luxembourg S.å.r.l.	uk	2013	Spain	ICSID	Legal reforms affecting the renewable energy sector	John Crook	Stanimir Alexandrov	Campbell McLachlan	ECT	1(2); 1(3); 1(6); 1(7); 2; 10(1); 13; 16(2); 19(1); 21(1); 21(7); 25; 26; 36(7)	(10.1) Fair and equitable treatment (10.1) Unneasonable or discriminatory measures (10.1) Umbrella clause (13.1) Expropriation	(10.1) Fair and equitable treatment	N/A	Award rendered	2017	EUR 298 million	EUR 128 million	Income-based approach (discounted cash flow)	Pre-award: host State's sovereign bonds (maturity - n/a); post-award: higher rate	EUR 956,159,58	Each party bears its own legal costs	Parties share costs equally	Award annulled by ICSID annulment committee	Enforcement actions in Australia
Resubmition proceeding	Luxembourg	2021	Open	1000	Lega recent ancesting the recentable unergy sector	Andrea Carlevaris	Thomas Johnson	Marcelo Kohen	201	NA	N/A	N/A	NA	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
54 Masdar Solar & Wind Cooperatief U.A.	Netherlands	2014	Spain	ICSID	Legal reforms affecting the renewable energy sector	John Beechey	Gary Born	Brigitte Stern	ECT	1(2); 1(3);1(6); 1(7); 1(10); 2; 10(1); 13; 16; 17; 21(1); 21(7); 25; 26; 36(7)	(10.1) Fair and equitable treatment (10.1) Unreasonable or discriminatory measures (10.1) Umbrella clause	(10.1) Fair and equitable treatment	N/A	Award rendered	2018	EUR 260 million	EUR 64.5 million	Income-based approach (discounted cash flow)	Pre-award: host State's sovereign bonds (3-year); post- award: host State's sovereign bond (10-year)	USD 1,151,994.59	Each party bears its own legal costs	Parties share costs equally	ICSID annulment proceedings discontinued	N/A
Blusun S.A. 55 Jean-Pierre Lecorcier Michael Stein	Belgium France Germany	2014	Italy	ICSID	Legal reforms affecting the renewable energy sector	James Crawford	Stanimir Alexandrov	Pierre-Marie Dupuy	ECT	1(2); 1(3); 1(5); 1(6); 1(7); 1(8); 1(10); 10(1); 13; 16; 19; 24; 25; 26; 27	(10.1) Stable, equitable, favourable and transparent conditions (10.1) Fair and equitable treatment (13.1) Expropriation	No breach	N/A	Award rendered	2016	EUR 187.8 million	ZERO	N/A	(10-year) N/A	USD 608,821.38	Each party bears its own legal costs	Parties share costs equally	Award upheld by ICSID annulment.	N/A
56 Financial Performance Holdings B.V.	Netherlands	2014	Russian Federation	UNCITRAL (PCA)	Claims arising out of certain loans/financing transactions that were made to Yukos Oil Compamy prior to its expropriation, but that were not recognised and repaid	Stanimir Alexandrov	David Haigh	Raul Vinuesa	ECT	NA	N/A	N/A	NA	Discontinued	2016	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
57 NextEra Energy Global Holdings B.V. NextEra Energy Spain Holdings B.V.	Netherlands Netherlands	2014	Spain	ICSID	Legal reforms affecting the renewable energy sector	Donald McRae	Yves Fortier	Laurence Boisson de Chazournes	ECT	1(2); 1(3); 1(6); 1(7); 1(10); 2; 10; 10(1); 10(3); 10(7); 10(8); 13; 16; 16(2); 17; 17(1); 19; 21; 21(3); 21(7); 24; 25; 26; 26(1); 26(6); 26(7); 36(7); 46	(10.1) Fair and equitable treatment (10.1) Stable, equitable, favourable and transparent conditions (10.1) Unreasonable or discriminatory measures (10.1) Umbrella clause	(10.1) Fair and equitable treatment	Decision on Jurisdiction Liability and Quantum Principles (12 March 2019)	Award rendered	2019	EUR 521.4 million	EUR 290.6 million	Hybrid approach: return on capitalised costs of project on the basis of WACC + 200 bps	Host State's sovereign bonds (5- year)	USD 835,234.15	Claimants were awarded USD 4,147,031 and EUR 1,042,135.3 (1/3 of legal costs)	Respondent bears 2/3 of the costs	Award upheld by ICSID annulment committee	Enforcement actions in USA
InfraRed Environmental Infrastructure GP Limited European Investments (Morion) 1 Limited 58 European Investments (Morion) 2 Limited European Investments (Obernas) 1 Limited European Investments (Obernas) 2 Limited	UK UK UK UK UK	2014	Spain	ICSID	Legal reforms affecting the renewable energy sector	Stephen Drymer	William Park	Pierre-Marie Dupuy	ECT	1(2); 1(10); 2; 10; 10(1); 10(2); 10(7); 13; 13(1); 16; 18; 21(1); 21(3); 21(5); 21(7); 25; 26; 26(1); 26(4); 26(6); 36(1); 36(7); 46	(10.1) Fair and equitable treatment (10.1) Most constant protection and security (10.1) Unneasonable or discriminatory measures (10.1) Expropriation	(10.1) Fair and equitable treatment	N/A	Assard rendered	2019	EUR 75.7 million	EUR 28.2 million	Income-based approach (discounted cash flow)	Host State's sovereign bonds (10- year)	USD 1,285,515.4	Claimants were awarded 66.66% of their legal cost	Costs follow the s award	Pending ICSID annulment proceedings	Enforcement actions in UK and USA
59 Elektrogospodarstvo Slovenije - razvoj in inzeniring d.o.o.	Slovenia	2014	Bosnia and Herzegovina	ICSID	Claims arising out of alleged outstanding payments to the claimant for its combustion of funds towards the construction of a thermal power plant in Bossia and Herzegovina. as well as compensation due for undelivered electricity, said thermal plan being currently wholly owened by the government of Republika Sripska	Christopher Greenwood	Jan Paulsson	Maja Stanivuković	ECT Slovenia-Bosnia and Herzegovina BIT	NA	N/A	N/A	Decision on Jurisdiction and Liability (18 May 2020)	Pending	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
60 RENERGY Sarl.	Luxembourg	2014	Spain	ICSID	Legal reforms diffecting the renewable energy sector	Bruno Simma	Christoph Schreuer	Philippe Sands	ECT	1; 1(2); 1(3); 1(6); 1(7); 1(8); 1(9); 1(10); 2 10(1); 10(2); 10(3); 10(7); 10(8); 13; 13(1); 13(3); 16; 16(2); 17; 17(1); 21; 24(1); 24(3); 24(5); 24(7); 26; 26(4)); 26(2); 26(5); 26(4); 26(5); 26(6); 26(7); 26(8); 27; 28; 34(3); 36; 36(7); 40; 42; 46; 47	(10.1) Fair and equilable treatment (10.1) Most constant protection and security (10.1) Unreasonable or discriminatory measures (10.1) Unitvella clause (13.1) Expropriation	(10.1) Fair and equitable treatment	NA	Award rendered	2022	EUR 141 million	EUR 32,896,240	Income-based approach (discounted cash flow)	Host State's sovereign bonds (10-year)	USD 1,801,865.44	Each party bears its own legal costs	Parties share costs equally	N/A	N/A
Albaniabeg Ambient Sh.p.k 61 M. Angelo Novelii Construzioni S.r.l.	Albania Italy Italy	2014	Albania	ICSID	Claims arising out of alleged failure of Albania to execute and perform a concession agreement for the construction of an integrated center for the treatment of waste and production of electrical energy	Richard Aikens (David Caron replaced)	John Townsend	Leonard Hoffmann	ECT	N/A.	N/A	N/A	N/A	Award rendered	2020	approx. USD 400 million	N/A	N/A	N/A	N/A	N/A	N/A	ICSID annulment committee rendered a decision - outcome is unknown	N/A
62 Apiq AG	Switzerland	2014	Romania	ICSID	Claims arising out of the Government's cancellation of two long-term energy delivery contracts concluded between claimant's local subsidiaries and state-owned detactingly utility lift-ordectrica, after the latter was declared insolvent	Eduardo Silva Romero	Klaus Sachs	Mark Clodfelter	ECT Romania-Switzerland BIT	N/A	N/A	No breach	N/A	Award rendered	2018	approx. RON 1.8 billion	ZERO	N/A	N/A	N/A	Each party bears its own legal costs	Parties share costs equally	Pending ICSID annulment proceedings	N/A
63 RWE Innogy GmbH RWE Innogy Aersa S.A.U.	Germany Spain	2014	Spain	ICSID	Legal reforms affecting the renewable energy sector	Samuel Wordsworth	Judd Kessler	Anna Joubin-Bret	ECT	1; 1(2); 1(3); 1(6); 1(7); 1(8); 1(10); 2; 6(1); 9(4); 10; 10(1); 10(7); 10(8); 13; 16; 21; 21(1); 21(5); 21(7); 24; 24(2); 25; 25(1); 26; 26(1); 26(3); 26(4); 26(6); 27(3); 36(7)	(10.1) Fair and equitable treatment (10.1) Unreasonable or discriminatory measures (10.1) Umbrella clause	(10.1) Fair and equitable treatment (10.1) Unreasonable or discriminatory measures	Decision on Jurisdiction, Liability, and Certain Issues of Quantum (30 December 2019)	Award rendered	2020	EUR 267.7 million	EUR 28,080,000	Income-based approach	Host State's sovereign bonds (10- year)	USD 1,431,480.72	Claimants were awarded EUR 2,373,909.24 (50% of legal costs for jurisdiction and liability phase)	of Costs follow the award	Pending ICSID annulment proceedings	N/A
64 Cem Cenzig Uzan	Turkey (alleged permanent residence in the UK and France)	2014	Turkey	scc	Claims arising out of the alleged termination by the Government of electricity concessions held by the claimant, as well as the seizure of the assets owned by claimant's electricity companies	Bernardo Cremades	Dominique Carreau	Philippe Sands	ECT	1(2); 1(7); 2; 10; 13; 26(1); 26(4); 26(6)	(10.1) Fair and equitable treatment (13.1) Expropriation	No jurisdiction under ECT	N/A	Award rendered	2016	N/A	ZERO	N/A	N/A	EUR 590,740.3	Each party bears its own legal costs	Parties share costs equally	Award upheld by national court	N/A
65 Luxtona Limited	Cyprus	2014	Russian Federation	UNCITRAL (PCA)	Claims arising out of the Government's alleged illegal expropriation of claimant's investments in Yulius Oil Company	John Crook	Luca Radicati di Brazolo	Rodrigo Oreamuno	ECT	1; 1(2); 1(3); 1(6); 1(7); 1(8); 2; 6(5); 8(2); 10; 10(1); 13; 16; 17; 17(1); 19(2); 21; 21(1); 21(5); 26; 26(4); 26(6); 27; 27(3); 36(7); 37; 37(3); 29; 44; 45; 45(1); 45(2); 45(3); 45(6)	(13.1) Exprepriation	N/A	Interim Award on Respondent's Objections to the Jurisdiction of the Tribunal (22 March 2017)	Pending	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Pending annulment proceedings (Interim Award) before national court	N/A
Stackwerke München GmbH AS 3 Beteiligungs GmbH Andsool Skaftwerks GmbH Andsool Skaftwerks GmbH Andsool Skaftwerks GmbH Erematia GmbH Fermatia GmbH Fermatia Houstrale Projects GmbH RWE Innogy GmbH Rheffichengie AG	Germany Germany Germany Germany Germany Germany Germany Germany	2015	Spain	ICSID	Legal reforms affecting the renewable energy sector	Jeswald Salacuse	Kaj Hobér	Zachary Douglas	ECT	1(2); 1(7); 1(3); 1(10); 2; 6(1); 10; 10(1); 10(2); 10(7); 10(8); 16; 19; 21; 21(1); 21(2); 21(3); 21(4); 21(5); 21(7); 25; 26; 26(1); 26(2); 26(3); 26(4); 26(6); 26(7); 27(3); 50	(10.1) Fair and equitable treatment (10.1) Stable, equitable, favourable and transparent conditions (10.1) Unreasonable or discriminatory measures (10.1) University of the conditions of the conditions (10.1) University of the conditions of the co	No breach	N/A	Assard rendered	2019	EUR 423 million	ZERO	N/A	N/A	USD 869,404.53	Respondent was awarder EUR 2,396,728.88 (83.331 of legal costs)	Claimants bear their own share of costs of arbitration and 83.33% of the respondent's share	ICSID annulment proceedings discontinued	N/A
Marquesado Solar S.L. 67 STEAG GmbH	Spain Germany	2015	Spain	ICSID	Legal reforms affecting the renewable energy sector	Eduardo Zuleta	Guido Santiago Tawil	Pierre-Marie Dupuy	ECT	1; 1(2); 1(3); 1(6); 1(7); 1(8); 1(10); 2; 10(1); 10(7); 10(8); 13; 13(1); 13(3); 16; 21; 21(2); 21(3); 21(4); 21(5); 21(7); 25; 26; 26(1); 26(2); 26(3); 26(4); 26(5); 26(6); 36(7); 26	(10.1) Fair and equitable treatment (10.1) Most constant protection and security (10.1) Umbrella clause (13.1) Expropriation	(10.1) Fair and equitable treatment	Decision on Jurisdiction, Liability and Directions on Quantum (8 October 2020)	Award rendered	2021	EUR 79 million	EUR 27,675,000	income-based approach (discounted cash flow)	Host State's sovereign bonds (10-year)	USD 1,112,914.37	Claimant was awarded EUR 1,412,221.062 (70% of legal costs)	Parties share costs equally	N/A	N/A
JKX Oil & Gas 68 Poltava Gas B.V. Poltava Perrifeum Company	United Kingdom Netherlands Ukraine	2015	Ukraine	scc	Alleged discriminatory State measures, including legislation that temporarily raised royalities on gas production as well as regulations that required private companies to purchase gas from state entity Natiogaz while placing restrictions on other sellers	James Crawford	Bemard Hanotiau	Michael Reisman	ECT	20(3), 20(4), 20(3), 20(6), 20(6), 30(7), 40	(1-5.1) Expropriation	No jurisdiction under ECT	N/A	Award rendered	2017	USD 180 million	ZERO	N/A	N/A	N/A	N/A	N/A	N/A	N/A
69 Aktau Petrol Ticaret A.Ş.	Turkey	2015	Kazakhstan	ICSID	Claims arising out of a series of measures taken by the respondent's courts, which allegedly resulted in the unlawful transfer of claimant's assets to a third party, connected to the government	lan Binnie	Bemard Hanotiau	Daniel Bethlehem	ECT Turkey-Kazakhstan BIT	NA	N/A	(13.1) Expropriation	N/A	Award rendered	2017	USD 80 million	USD 22.7 million	N/A	N/A	USD 1.8 million	N/A	N/A	Award upheld by ICSID annulment committee	Settled
70 Alten Renewable Energy Developments B.V.	Netherlands	2015	Spain	scc	Legal reforms affecting the renewable energy sector	Luiz Olavo Baptista	Andrés Jana Linetzky	Perezcano Diaz	ECT	N/A	N/A	N/A	N/A	Pending	N/A	EUR 59,474,367	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
71 9REN Holding S.à.r.I.	Luxembourg	2015	Spain	ICSID	Legal reforms affecting the renewable energy sector	tan Binnie	David Haigh	V. V. Vender	ЕСТ	1(6); 1(7); 10; 10(1); 13; 13(1); 13(3); 17; 21; 21(1); 21(7); 26; 28(0); 28(4); 28(6)	(10.1) Stable, equilable, boursable and transparent (10.1) Far and equilable treatment (10.1) Unreaconable or discriminatory measures (10.1) University clause	(10.1) Fair and equitable treatment	Decision on the Rectification of the Award (6 December 2019)	Award rendered	2019	EUR 52.2 million	EUR 41.76 million	income-based approach (discounted cash flos) for the investment the claimants continued to own + hybrid approach for the investments the claimants continued to own + hybrid approach for the investments the claimants sold approach for the "but for" scenario + market based approach (completed amin's length transaction for the "arctual" scenario)	Host State's sovereign bonds (5-year)	USD 599,816.33	Claimant was awarded USD 4,814,570 and EUR 562,456 (00% of legi costs)	Costs follow the all award	Pending ICSID annulment proceedings	Enforcement actions in Austrian and USA

Investor (Claimant)	Nationality (including territories for the international relations of which a Contracting Party is responsible - Article 40 ECT)	Year of Registration	State (Respondent)	Procedural Rules Applied	Subject Matter of the Dispute	Chair of the Tribunal	Arbitrator Appointed by Claimant	Arbitrator Appointed by Respondent	Invoked Instruments	Articles of the ECT Mentioned in Arbitral Proceedings	Breaches Alleged	Breaches Found	Other Decisions	Case Status	Year of the Award or Agreement	Amount Claimed*	Amount Awarded*	Valuation Method	Interest Rate	Costs of Arbitration	Award of Legal Costs	Award of Costs of Arbitration	Follow-on Proceedings	Compliance
72 BayWa r.a. Renewable Energy GrabH BayWa r.a. Asset Holding GrabH	Germany Germany	2015	Spain	ICSID	Legal reforms affecting the renewable energy sector	James Crawford	Horacio Grigera Naon	Loretta Malintoppi	ест	1;1(2); 1(3); 1(10); 2; 10; 10(1); 10(2); 10(7); 13; 13(1); 16; 21; 21(1); 21(3); 21(5); 21(7); 26; 26(6)	(10.1) Fair and equilable treatment (10.1) Most coverage precision and security (10.1) Unitertial clause (10.1) Exprepriation	(10.1) Fair and equitable treatment	Decision on Jurisdiction. Liability and Directions on Quantum (2 December 2019)	Award rendered	2021	EUR 61,931,524	EUR 22 million	Income-based approach (see Award, para 27: present value of the future payments the claimants were deprived of as a result of the breach calculated by reference to the disputed regulatory measures)	EURIBOR (6-month)	USD 1,355,697.23	Each party bears its own legal costs	Parties share costs equally	Pending ICSID annulment proceedings	N/A
73 ENERGO-PRO a.s.	Czech Republic	2015	Bulgaria	ICSID	Legal reforms affecting the pricing of electricity and the renewable energy sector.	Bemard Hanotiau (Wendy Miles and Teresa Cheng replaced)	Sabine Konrad (Francisco Orrego Vicuña replaced)	Alain Pellet	ECT Bulgaria-Czech Republic BIT	N/A	N/A	N/A	N/A	Award rendered	2021	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Cube Energy S.C.A. Cube Infrastructure Fund SICAV Cube Infrastructure Managers S.A. Demater 2 FPCI Demater Partners S.A.	Luxembourg Luxembourg Luxembourg France France	2015	Spain	ICSID	Legal reforms affecting the renewable energy sector	Vaughan Lowe	James Spigelman	Christian Tomuschat	ECT	1(3); 1(5); 1(6); 1(7); 1(8); 1(10); 10; 10(1); 10(2); 10(7); 13; 16; 16(2); 21; 21(1); 21(7); 25; 26; 26(1); 26(2); 26(3); 26(6); 26(4); 26(7); 46	(10.1) Fair and equitable treatment (10.1) Unreasonable or discriminatory measures (10.1) Universities clause (13.1) Expropriation	(10.1) Fair and equitable treatment	Decision on Jurisdiction. Liability and Partial Decision on Quantum (19 February 2019)	Award rendered	2019	EUR 74.1 million	EUR 33.7 million	Income-based approach (DCF)	EURIBOR (6-month)	USD 764,114.02	Claimants were awarded EUR 1,545,501.8 (50% o legal costs)	Respondent bears 75% of the costs	Pending ICSID annulment proceedings	Enforcement actions in USA
Mathitas Kutuch Jargen Retes Jackhim Kruck Jargen Retes Kate Picke Jargen Retes Kate Picke Jargen Retes Jargen Retes Jargen Retes Jargen Retes Jargen	Germany	2015	Spain	ICSID	Legal reforms affecting the renewable energy sector	Vaughan Lowe	Michael Pryles (Gary Born replaced)	Zachary Douglas	ĒCT	MA	N/A	N/A	Decision on Jurisdiction and Administrative US Feed 2021)	Pending	N/A	EUR 67.481 million	N/A	PAVA	N/A	N/A	N/A	N/A	N/A	N/A
76 KS Invest GmbH TLS Invest GmbH	Germany Germany	2015	Spain	ICSID	Legal reforms affecting the renewable energy sector	Bruno Simma	Kaj Hobér (Gary Born replaced)	Daniel Bethlehem	ECT	N/A	N/A	N/A	Decision on the Proposal to Disqualify Professor Gary Born, Arbitrator (30 April 2018)	Pending	N/A	EUR 80 million	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
77 Nabucco Gas Pipeline International GmbH in Liqu.	Austria	2015	Turkey	ICSID	Claims arising out of the cancellation of a contract for the construction and operation of a major natural gas pipeline Nabucco	N/A	Kaj Hobér	Rolf Knieper	ECT Austria-Turkey BIT	N/A	N/A	N/A	N/A	Discontinued	2015	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
78 JGC Corporation	Japan	2015	Spain	ICSID	Legal reforms affecting the renewable energy sector	Hi-Taek Shin	August Reinisch (Rudolf Dolzer replaced)	Mónica Pinto	ECT	N/A	N/A	(10.1) Fair and equitable treatment	Decision on Jurisdiction, Liability and Certain Issues of Quantum (21 May 2021)	Award rendered	2021	EUR 161 million	EUR 23.5 million	Income-based approach (discounted cash flow)	Pre-award: 2.75%; post-award: 1.6%	N/A	Claimant was awarded 40% of legal costs	Respondent bears 75% of the costs	Pending ICSID annulment proceedings	N/A
Greentech Energy Systems A/S 79 NovEnergia II Energy & Environment (S.C.A.) SICAR NovEnergia II Italian Portfolio S.A.	Denmark Luxembourg Luxembourg	2015	Italy	scc	Legal reforms affecting the renewable energy sector	William Park	David Haigh	Giorgio Sacerdoti	ECT	1(2); 1(3); 1(6); 1(7); 1(10); 2; 10; 10(1); 10(12); 13; 16; 16(2); 21; 21(1); 21(7); 24(4); 25; 26; 26(2); 26(3); 26(4); 26(6); 26(8); 36(7); 44(3); 46	(10.1) Stable, equitable, Execurable and transparent conditions (10.1) Fair conditions treatment (10.1) Most constant protection and security (10.1) Unneatonable or discriminatory measures (10.1) Umbrella clause	(10.1) Fair and equitable treatment (10.1) Unreasonable or discriminatory measures (10.1) Umbrella clause	NA	Award rendered	2018	EUR 25.06 million	EUR 11.9 million + interest	Income-based approach (discounted cash flow)	LIBOR (12-month) + 2%	EUR 490,479 + USD 2,325	Claimants were awarded EUR 1,408,268 (50% of legal costs)	Costs follow the award	Pending national court decision on annulment	Enforcement actions in USA
80 Cavalum SGPS, S.A.	Portugal	2015	Spain	ICSID	Legal reforms affecting the renewable energy sector	Lawrence Collins	David Haigh	Daniel Bethlehem	ECT	1(2); 1(3); 1(10); 10; 10(1); 10(2); 10(3); 10(7); 13; 13(1); 16; 21; 21(1); 21(3); 21(5); 21(7); 25; 26; 26(1); 26(2); 26(3); 26(6); 36(7)	(10.1) Fair and equitable treatment (10.1) Unreasonable or discriminatory measures (10.1) Umbrella clause (13.1) Expropriation	(10.1) Stable, equitable, favourable and transparent conditions (10.1) Fair and equitable treatment	Decision on Jurisdiction Liability and Directions on Quantum (31 August 2020)	Pending	N/A	EUR 59.2 million	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
E.ON SE 81 E.ON Finanzanlagen GmbH E.ON Iberia Holding GmbH	Germany Germany Germany	2015	Spain	ICSID	Legal reforms affecting the renewable energy sector	Mark Kantor	Andrés Jana Linetzky (Francisco Orrego Vícuña replaced)	Laurence Boisson de Chazournes	ECT	N/A	N/A	N/A	N/A	Pending	N/A	EUR 324.7 million	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
82 OperaFund Eco-Invest SICAV PLC Schwab Holding	Malta Switzerland	2015	Spain	ICSID	Legal reforms affecting the renewable energy sector	Karl-Heinz Böckstiegel	August Reinisch	Philippe Sands	ECT	1; 1(1); 1(2); 1(3); 1(10); 2; 10; 10(1); 10(3); 10(7); 10(8); 13; 16; 16(2); 21; 21(1); 21(3); 21(7); 25; 26; 26(1); 26(2); 26(3); 26(6); 26(8); 36(7); 40; 46	(10.1) Fair and equitable treatment (10.1) Most constant protection and security (10.1) Unreasonable or discriminatory measures (10.1) Umbrella clause	(10.1) Fair and equitable treatment	Decision on the Rectification of the Award (28 October 2019)	Award rendered	2019	EUR 42 million	USD 29.3 million	Income-based approach (discounted cash flow)	Host State's sovereign bonds (10- year)	USD 1,042,994.37	Claimants were awarded USD 2,206,596.56 (75% of legal costs)	Respondent bears 75% of the costs	Pending ICSID annulment proceedings	N/A
83 Silver Ridge Power B.V.	Netherlands	2015	Italy	ICSID	Legal reforms affecting the renewable energy sector	Bruno Simma	Thomas Johnson	Bernardo Cremades	ECT	1; 1(1); 1(3); 1(6); 1(10); 1(13); 2; 10; 10(1); 10(2); 10(7); 13; 13(1); 16; 21; 21(1); 21(3); 21(5); 25; 25(1); 25(2); 26; 26(1); 26(2); 26(3); 26(4); 26(6); 33; 42; 46; 47(2); 47(3)	(10.1) Fair and equitable treatment (10.1) Umbrella clause (13.1) Expropriation	No breach	N/A	Award rendered	2021	N/A	ZERO	N/A	N/A	USD 1,120,871.78	Each party bears its own legal costs	Parties share costs equally	. N/A	N/A
84 SolEs Badajoz GmbH	Germany	2015	Spain	ICSID	Legal reforms affecting the renewable energy sector	Joan Donoghue	David Williams (Stanimir Alexandrov replaced)	Giorgio Sacerdoti (Anna Joubin-Bret replaced)	ECT	1; 1(2); 1(3); 1(7); 1(10); 10(1); 13; 13(1); 16; 16(2); 21; 21(1); 21(5); 21(7); 25; 26; 26(1); 26(2); 26(3); 26(6)	(10.1) Fair and equitable treatment (10.1) Umbrella clause (13.1) Expropriation	(10.1) Fair and equitable treatment	Decision on the Rectification of the Award (5 December 2019)	Award rendered	2019	EUR 81.8 million	EUR 40.49 million	Income-based approach (discounted cash flow)	Host State's sovereign bonds (10- year)	USD 714,012.15	Each party bears its own legal costs	Costs follow the award	Pending ICSID annulment proceedings	N/A
85 Belenergia S.A.	Luxembourg	2015	Italy	ICSID	Legal reforms affecting the renewable energy sector	Yves Derains	Bernard Hanotiau	Jose Carlos Fernandez Rozas	ECT	1(2); 1(3); 1(8); 1(10); 2; 10(1); 10(2); 10(3); 10(4); 16; 17(1); 21; 21(1); 21(7); 24(4); 25; 26; 26(1); 26(2); 26(3); 26(4); 26(6); 46	(10.1) Fair and equitable treatment (10.1) Most constant protection and security (10.1) Unevasionable or discriminatory measures (10.1) Unibrella clause (10.2) (10.3) Discriminatory measures	No breach	N/A	Award rendered	2019	EUR 19.2 million	ZERO	N/A	N/A	USD 652,254.1	Each party bears its own legal costs	Parties share costs equally	N/A	N/A
86 Hydro Energy 1 S.ä.r.I. Hydrocana Sweden AB	Luxembourg Sweden	2015	Spain	ICSID	Legal reforms affecting the renewable energy sector	Lawrence Collins	Peter Roes	Rolf Knieper	ECT	1, 1(2), 1(3), 1(6), 2, 10, 10(1), 10(2), 10(3), 10(7), 13, 13(1), 16, 16(2), 2, 12, 13(6), 21(6), 21(7), 25, 26, 26(1), 20(2), 20(3), 26(4), 26(6), 36(7)	(10.1) Fair and equitable treatment (0.1) Most constant protection and security (10.1) Unreasonable or decriminatory measures (13.1) Expropriation	(10.1) Fair and equitable treatment	Decision on Jurisdiction. Liability and Directions on Quantum (9 March 2000)	Award rendered	2020	EUR 132.1 million	EUR 30,875,000	Income-based approach (discounted cash flow)	EURIBOR (12-month) + 1%	USD 893,685.74	Each party bears its own legal costs	Parties share costs equally	Pending ICSID annulment proceedings	Enforcement actions in USA
Northose Spain S.L. Parque Edicor La Boga, S.L. Parque Edicor La Boga, S.L. 87 Redper, S.L. Walsin Selding S.V. Walsin Nobleg S.L. Walsin Selding S.L. Walsin Selding S.L. Walsin Selding S.L. Walsin Selding S.L.	Spain Spain Spain Spain Spain Netherlands Luxembourg Spain	2015	Spain	ICSID	Legal reforms affecting the renewable energy sector	Cecil Abraham	Michael Pryles	Hélène Ruiz Fabri	ECT	1(2); 1(3); 1(10); 2; 9; 9(4); 10; 10(1); 10(8); 1(9)9; 13; 13(1); 16; 21; 21(1); 21(7); 24; 25; 26; 26(1); 26(3); 26(6); 26(7); 36(7); 46	(10.1) Stable, equitable, favourable and transparent conditions (10.1) Fair and equitable treatment (10.1) Unreasonable or discriminatory measures (10.1) Umbrella clause	(10.1) Fair and equitable treatment	Decision on Rectification of the Award (13 July 2020)	Award rendered	2020	EUR 123.9 million	EUR 77 million	Income-based approach (discounted cash flow)	Pre-award: host State's sovereign bonds (10-year); post award: host State's sovereign bonds (10- year) + 1%	USD 680,255.62	Claimants were awarded 75% of their legal costs	Respondent bears its own share of costs of arbitration and 75% of the claimants' share		Enforcement actions in Australia and USA
HSH Nordbank AG 88 Landesbank Baden-Württemberg Landesbank Hessen-Thüringen Gironzentrale Norddeutsche Landesbank-Girozentrale	Germany Germany Germany Germany	2015	Spain	ICSID	Legal reforms affecting the renewable energy sector	Christopher Greenwood	Charles Poncet	Thomas Clay (Rodrigo Oreamuno replaced)	ECT	1; 1(10); 2; 10; 10(1); 10(3); 13; 16; 25; 25(1); 26; 26(1); 26(2); 26(3); 26(4); 26(5); 26(6); 26(8); 27(3); 36(7); 46; 47(3)	N/A	NA	Decision on the "Intra-EU" Jurisdictional Objection (25 February 2019)	Pending	N/A	EUR 482.5 million	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
89 Eskosol S.p.A. in liquidazione	Italy	2015	Italy	ICSID	Legal reforms affecting the renewable energy sector	Jean Kalicki	Guido Santiago Tawil	Brigitte Stern	ECT	1; 1(2); 1(3); 1(5); 1(6); 1(7); 1(10); 10; 10(1); 10(7); 13; 13(1); 16; 16(1); 16(2); 24(4); 25; 26; 26(1); 26(2); 26(3); 26(4); 26(6); 26(7); 26(8); 36(7); 46; 47(2); 47(3)	(10.1) Fair and equitable treatment (10.1) Most constant protection and security (10.1) Unneasonable or discriminatory measures (10.1) Unimelial clause (13.1) Expropriation	No breach	Decision on Respondent's Application Under Rule 41(5) (20 March 2017) and Decision on Termination Request and Intra-EU Objection (7 May 2019)	Award rendered	2020	EUR 196,717,000	ZERO	N/A	N/A	USD 765,634.54	Each party bears its own legal costs	Parties share costs equally	N/A	N/A
Lings Enterprises Limited 80 Biologenont Ventures Limited 80rds Management Limited	Cyprus Cyprus Cyprus	2015	Ukraine	scc	Claims arising out of government's measures with respect to PJSC Ulmafts operations, including alleged interference with the sales price of natural gas	Julian Lew	Yves Fortier	Rodrigo Oreamuno	ECT	N/A	(10.1) Fair and equitable treatment (10.1) Most constant protection and security (10.1) Unesseconable or descriminatory measures (10.1) Unbential classes (10.12) Efficiency Unbential classes and the enforcement of rights (11) (12) Efficiency (11) (13) Exprepriation	No jurisdiction under ECT	N/A	Award rendered	2021	USD 6.108 billion	ZERO	N/A	N/A	EUR 1,554,020	Each party bears its own legal costs	Costs follow the award	Pending national court decision on annulment	N/A
91 CEF Energia B.V.	Netherlands	2015	Italy	scc	Legal reforms affecting the renewable energy sector	Klaus Reichert	Klaus Sachs	Giorgio Sacerdoti	ECT	1; 1(2); 1(3); 1(10); 10(1); 21; 21(7); 26; 26(4); 27	(10.1) Stable, equitable, favourable and transparent conditions (10.1) Fair and equitable treatment (10.1) More constant protection and security (10.1) Unreasonable or discriminatory measures (10.1) Unreasonable aclause	(10.1) Fair and equitable treatment	NA	Award rendered	2019	EUR 10.3 million	EUR 9.6 million	Income-based approach (discounted cash flow)	LIBOR (12-month) + 2%	EUR 589,276.07	Claimant was awarded EUR 900,000	Respondent bears its own share of costs of arbitration and EUR 100,000 of the the claimant's share	Pending national court decision on annulment	Enforcement actions in USA
Novemergia B - Energy & Environment (SCA) (Grand Duchy of Luxerebourg), SICAR	Luxembourg	2015	Spain	scc	Legal reforms affecting the renewable energy sector	Johan Sidklev	Antonio Crivellaro	Bernardo Sepulveda- Amor	ECT	1(3); 1(6); 1(10); 2; 10(1); 13; 16; 21; 21(5); 21(7); 26; 26; 26(1); 26(6);	(10.1) Stable, equitable, favourable and transparent conditions (10.1) Fair and equitable treatment (10.1) Most constant protection and security (10.1) Most constant protection and security (10.1) Unexaconable or discriminatory measures (10.1) Unexaconable or discriminatory measures (13.1) Expropriation	(10.1) Fair and equitable treatment	NA	Award rendered	2018	EUR 61.3 million	EUR 53.3 million + interest	Income-based approach (discounted cash flow)	Host State's sovereign bonds (10-year)	EUR 562,920.96 + SEK 6,867	Claimant was awarded EUR 2.6 million (including full costs of arbitration)	g Costs follow the award	Pending national court decision on annulment	Enforcement actions in USA

Investor (Claimant)	Nationality (including territories for the international relations of which a Contracting Party is responsible - Article 40 ECT)	: Year of Registration	State (Respondent)	Procedural Rules Applied	Subject Matter of the Dispute	Chair of the Tribunal	Arbitrator Appointed by Claimant	Arbitrator Appointed by Respondent	Invoked Instruments	Articles of the ECT Mentioned in Arbitral Proceedings	Breaches Alloged	Breaches Found	Other Decisions	Case Status	Year of the Award or Agreement	Amount Claimed*	Amount Awarded*	Valuation Method	Interest Rate	Costs of Arbitration	Award of Legal Costs	Award of Costs of Arbitration	Follow-on Proceedings	Compliance
Foreight Luembourg Solar 1 S.A.I. Foreight Luembourg Solar 2 S.A.I. Grandy Luembourg Solar 2 S.A.I. GOWN Remeable Energy (9) A S.A.I. GWM Remeable Energy 1 S.P.A. GWM Remeable Energy 1 S.P.A.	Luxembourg Luxembourg Denmark Italy Italy	2015	Spain	scc	Legal reforms affecting the renewable energy sactor	Michael Moser	Klaus Sachs	Raul Emilio Vinuesa	ЕСТ	1(2): 1(3): 1(6): 1(7): 1(10): 2: 10(1): 13: 16: 21(1): 21(6): 26: 28(1): 28(6): 38(7)	(10.1) Fair and equitable treatment (10.1) Universionable or descriminatory measures (10.1) Universionable or descriminatory measures (13.1) Exprepriation	(10.1) Fair and equitable treatment	NA	Award rendered	2018	EUR 50 million	EUR 39 million	hybrid approach (income-based approach (discounted cash flow) for the "but for" scenario + market based approach (completed or imminent arm's length transactions) for the "actual" scenario)		EUR 404,953.21 + USD 18,359.83	Claimants were awarded EUR 3,900,374.73 + USD 2,9997,596.33 (including full costs of arbitration)	Costs follow the	Pending national court decision on annulment	Enforcement actions in USA
94 Solarpark Management GmbH & co Atum I KG 95 EDF Energies Nouvelles	Germany	2015	Spain	SCC	Legal reforms affecting the renewable energy sector	N/A N/A	N/A N/A	N/A	ECT ECT	N/A N/A	N/A N/A	N/A N/A	N/A N/A	Discontinued	2016	EUR 6.1 million	N/A N/A	N/A	N/A	N/A	N/A N/A	N/A	N/A	N/A N/A
96 Eurus Energy Holdings Corporation Eurus Energy Europe B.V.	Japan Netherlands	2016	Spain Spain	UNCITRAL (ad hoc)	Legal reforms affecting the renewable energy sector Legal reforms affecting the renewable energy sector	Anne Hoffmann (James Crawford replaced)	Oscar Garibaldi	N/A Andrea Giardina	ECT	1(6): 2: 9: 10: 10(1): 13: 13(1): 16: 21: 21(1): 21(5): 21(7): 26: 26(1): 26(2): 26(3): 27(2)	(10.1) Fair and equitable treatment (10.1) Unreasonable or discriminatory measures (10.1) Most constant protection and security (13.1) Exprepriation	(10.1) Fair and equitable treatment	Decision on Jurisdiction and Liability (17 March 2021)	Pending Pending	N/A N/A	EUR 52.8 million	N/A	N/A N/A	N/A N/A	N/A N/A	N/A	N/A N/A	N/A N/A	N/A
ESPE Beteiligungs GmbH 97 ESPF Nr. 2 Austria Beteiligungs GmbH InfraClasss Energie 5 GmbH & Co. KG	Germany Austria Germany	2016	Italy	ICSID	Legal reforms affecting the renewable energy sector	Henri Álvarez	Michael Pryles	Laurence Boisson de Chazournes	ECT	1; 1(6); 1(7); 10; 10(1); 13; 16; 16(1); 16(2); 21; 21(7); 24; 25; 26; 26(1); 26(2); 26(3); 26(4); 26(6)	(10.1) Fair and equitable treatment (10.1) Unreasonable or discriminatory measures (10.1) Umbrella clause	(10.1) Fair and equitable treatment (10.1) Unreasonable or discriminatory measures (10.1) Umbrella clause	N/A	Award rendered	2020	EUR 28.6 million	EUR 16 million	Income-based approach (discounted cash flow)	EURIBOR (12 month) + 4%	USD 913,142.58	Claimants were awarded EUR 1,758,577 (60% of legal costs)	Costs follow the award	Pending ICSID annulment proceedings	N/A
ENGIE S.A. 98 GDF International S.A.S. ENGIE International Holdings B.V.	France France Netherlands	2016	Hungary	ICSID	Shareholding in gas companies, gas tariffs and taxation	Klaus Sachs	David Williams	Piero Bernardini	ECT	NA	N/A	NA	N/A	Discontinued	2018	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Gilatz Spain S.L. Aharon Naftali Biriam Redmill Holdings Ltd. Sun-Flower Olmeda GmbH & Co KG	Spain Germany UK Germany	2016	Spain	ICSID	Legal reforms affecting the renewable energy sector	Christopher Greenwood	Thomas Johnson	Marcelo Kohen (Piero Bernardini replaced)	ECT	N/A	N/A	N/A	N/A	Award rendered	2021	EUR 69 million	EUR 47.3 million	N/A	N/A	N/A	N/A	N/A	Pending ICSID annulment proceedings	N/A
tefracopital F1 S.A.r.I. tefracopital Scier B.V.	Luxembourg Netherlands	2016	Spain	ICSID	Legal reforms affecting the renewable energy sector	Eduardo Siqueiros (Jose Nunes Pinto replaced)	Peter Cameron	Luis González García	ECT	1(2); 1(3); 1(7); 2; 10; 10(1); 12; 13; 13(1); 18; 20; 21; 21(1); 21(7); 26; 26; 26(1); 26(2); 26(3); 26(6); 36(7)	(10.1) Stable, equitable, favourable and transparent conditions (10.1) No less favourable treatment than that required by international law (10.1) Fair and equitable treatment (10.1) Most constant protection and security (10.1) Uniseaschale or discriminatory measures (10.1) Universit	(10.1) Fair and equitable treatment	Decision on Jurisdiction. Liability and Directions on Quantum (13 September 2021)	Pending	NA	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
101 ČEZ, a.s.	Czech Republic	2016	Bulgaria	ICSID	Electricity supply and distribution operations	Pierre Tercier	Julian Lew	Donald McRae	ECT	N/A	N/A	N/A	Decision on Jurisdiction (2 March 2021)	Pending	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Control Entered B.V. Comes Read S.L. Comes Read S.L. Comes Read S.L. Parans Solar Bayles S.L. Parans Solar Bayles S.L. Parans Solar Manusca S.L. Parans Solar Manusca S.L. Parans Solar Manusca S.L. Parans Solar Manusca S.L. Parans Solar Solar Manusca S.L. Parans Solar So	Netherlands Netherlands Spran	2016	Spain	ICSID	Legal reforms affecting the renewable energy sector	Radd Fathallah	Peter Cameron (Riddel Dizer replaced)	Antia Tanzi	ECT	1(2): 1(8): 1(7): 1(10): 10, 10(1): 12: 10 10(2): 2(1): 21(8): 21(7): 28: 20(1): 20(2): 20(3): 20(4): 20(6): 20(7)	(10.1) Fair and equilable restiment (10.1) Umbrells closes	(10.1) Fair and equitable treatment	Decision on Jurisdiction, Liability and Principles of Shareham 111 Television 2002a	Pending	N/A		N/A	N/A	NA	NA	N/A	N/A	N/A	N/A
103 Amlyn Holding B.V.	Netherlands	2016	Croatia	ICSID	Claims arising out of a series of measures that allegedly delayed and frustrated the claimant's biomass power plant project, including the cancellation of a power purshase agreement with the Energy Market Operator and legislative changes that allegedly deprived the claimant of its status as an eligible power producer	Stephen Drymer	Stanimir Alexandrov	Brigitte Stern	ECT	NA	(10.1) Fair and equitable treatment (13.1) Expropriation	(10.1) Fair and equitable treatment	N/A.	Award rendered	2021	EUR 71.1 million	ZERO (breach of the ECT but no damages awarded)		N/A	N/A	Claimant was awarded EUR 1.1 million (25% of legal costs)	Costs follow the award	N/A	N/A
Viaduct d.o.o. Portorož Vladimir Zevnik Boris Goljevšček	Slovenia Slovenia Slovenia	2016	Bosnia and Herzegovina	ICSID	Claims arising out of alleged acts and omissions of the Government of Republika Stpska, which allegedly frustrated the claimants' two hydroelectric power plant projects on the Vibras river based on signed concession contracts to build and operate the power plants	William Park	lan Laird	Horacio Grigera Naón	ECT	N/A	N/A	N/A	N/A	Pending	N/A	estim. EUR 51 million	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
OC Renewable Energies Italy GrabH Elemenous Asset 1 Glask 4 G. x G Foreight European Solve 2 Ltd. Foreight European Combit 4 Foreight European	Germany Germany Germany Germany Luxembourg Luxembourg Germany Germany Germany Germany Luxembourg	2016	Italy	ICSID	Legal reforms affecting the renewable energy sector	Klaus Reichert	Charles Poncet	Brigitte Stern	ECT	NA.	N/A	N/A	N/A	Pending	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sun Reserve Lurco Holdings S.å.r.l. 106 Sun Reserve Lurco Holdings II S.ä.r.l. Sun Reserve Lurco Holdings III S.ä.r.l.	Luxembourg Luxembourg Luxembourg	2016	Italy	scc	Legal reforms affecting the renewable energy sector	Albert Jan van den Berg	Klaus Sachs	Andrea Giardina	ECT	1(2); 1(3); 1(6); 1(8); 1(10); 2; 10(1); 16; 21; 21(1); 21(3); 21(5); 21(7); 24(4); 25; 26; 26(1); 26(2); 26(3); 26(4); 26(6); 36(7); 42; 46; 47(3); 50	(10.1) Fair and equitable treatment (10.1) Unreasonable or discriminatory measures (10.1) Umbrella clause	No breach	N/A	Award rendered	2020	EUR 40.89 million	ZERO	N/A	N/A	EUR 393,169.44	Respondent was awarded EUR 990,000 (75% of lega costs)	d Costs follow the award	N/A	N/A
107 Green Power K/S Obton A/S	Denmark Denmark	2016	Spain	scc	Legal reforms affecting the renewable energy sector	N/A	N/A	N/A	ECT	N/A	N/A	N/A	N/A	Pending	N/A	76.1 million EUR	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
108 Ojeocan Management Limited	Cyprus	2017	Poland	scc	Investment in a renewable energy project	N/A	N/A	N/A	ECT	N/A	NA	No jurisdiction under the ECT	N/A	Award rendered	2021	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
109 KazTransGas	Kazakhstan	2017	Georgia	UNCITRAL (ad hoc)	Claims arising out of Georgian authorities' appointment of a Special Administrator of the claimant's local subsidiary KazTransGas-Tolici	N/A	John Beechey	N/A	ECT	N/A	N/A	N/A	N/A	Settlement agreement	2018	USD 180 million	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Rockhopper Exploration PLC 110 Rockhopper Italia S.p.A. Rockhopper Madieramea Ltd.	UK Italy	2017	Italy	ICSID	Claims arising from the Decision not to award a production concession covering a field located within 12 miles of the coast of	Mar D. 14 - 1	Charles Poncet	Pierre-Marie Dupuy	ECT	1; 1(3); 1(10); 10; 13; 16; 24(4); 25; 26(1);	N/A	N/A	_Decision on Intra-EU_ Jurisdictional Objection (29_ June 2019)	Pending	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Italy UK				Italy, following the re-introduction of a general ban within the 12 mile limit of the coastline					26(3); 26(6); 36; 42; 46; 47														
111 Portigon AG	Germany	2017	Spain	ICSID	Legal reforms affecting the renewable energy sector Claims arising out of the Government's alleged failure to make a	Felipe Bulnes Serrano	Albert Jan van den Berg	Giorgio Sacerdoti	ECT	NA	N/A	N/A	Decision on Jurisdiction (20 August 2020)	Pending	N/A	N/A	N/A	N/A	N/A	N/A	N/A Respondent was awarded	N/A	N/A	N/A
112 Lotus Holding Anonim Şirketi DCM Energy GmbH & Co. Sdar 1 KG DCM Energy GmbH & Co. Sdar 2 KG 113 Hannover Leasing Sun Invest 2 Spanien Beteiligungs GmbH	Germany Germany Germany Germany Switzerland	2017	Turkmenistan Spain	ICSID	retention payment for the construction of two 254-megawatt electric power plants, and of unlawfully terminating the agreement relating to the reference. Legal reforms affecting the renewable energy sector	Vaughan Lowe Carole Malivaud	James Boykin Oscar Garibaldi	Brigitte Stern Pierre-Marie Dupuy	ECT Turkey-Turkmenistan BIT ECT	1; 1(6); 26; 26(1); 26(2) N/A	(10.1) Fair and equitable treatment (13.1) Expropriation	Manifest lack of legal merit - Rule 41(5) ICSID Arbitration Rules N/A	N/A N/A	Award rendered Pending	2020 N/A	at least EUR 51,702,697.9 + USD 15,650,000	ZERO N/A	N/A N/A	N/A N/A	USD 251,780.56	Respondent was awarded USD 857,210.7 (90% of legal costs)	Costs follow the award	N/A	N/A N/A

Investor (Claimant)	Nationality (including territories for the international relations of which a Contracting Party is responsible - Article 40 ECT)	Year of Registration	State (Respondent)	Procedural Rules Applied	Subject Matter of the Dispute	Chair of the Tribunal	Arbitrator Appointed by Claimant	Arbitrator Appointed by Respondent	Invoked Instruments	Articles of the ECT Mentioned in Arbitral Proceedings	Breaches Alleged	Breaches Found	Other Decisions	Case Status	Year of the Award or Agreement	Amount Claimed*	Amount Awarded*	Valuation Method	Interest Rate	Costs of Arbitration	Award of Legal Costs	Award of Costs of Arbitration	Follow-on Proceedings	Compliance
114 FREIF Eurowind Holdings Ltd.	uk	2017	Spain	scc	Legal reforms affecting the renewable energy sector	Doug Jones	Mark Baker (Kaj Höber replaced)	Thomas Clay	ECT	1; 1(2); 1(3); 1(7); 1(10); 10; 10(1); 13; 16; 21; 21(1); 21(7); 25; 26; 26(1); 26(3); 26(4); 26(6); 26(7); 36(7)	(10.1) Fair and equitable treatment (10.1) Unreasonable or discriminatory measures 10(1) Umbrella clause	No breach	N/A	Award rendered	2021	EUR 124 million (including tax gross-up)	ZERO	N/A	N/A	EUR 608,608 + USD 9,451.14	Respondent was awarded EUR 2,730,536.62 (100% of legal costs)	Costs follow the award	N/A	N/A
115 Triodos SICAV II	Luxembourg	2017	Spain	scc	Legal reforms affecting the renewable energy sector	N/A	N/A	N/A	ECT	N/A	N/A	N/A	N/A	Pending	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Festorino Invest Limited Fosonital Limited 116 Petry Salearry Peter Derendringer Petra Rojicka	Cyrpus Cyprus Austria Switzerland Czech Republic	2018	Poland	scc	Delayed issuance of licenses and administrative approvals for natural gas concessions	Bernardo Cremades	Kaj Hober	Zachary Douglas	ECT	1(6); 1(7); 1(8); 1(10); 16; 26; 26(1); 26(2); 26(4)	(10.1) Fair and equitable treatment (10.1) Unreasonable or discriminatory measures 10(1) Umbrella clause	No breach	Correction and Interpretation of Award and Additional Award (30 July 2021)	Award rendered	2021	PLN 373,264,471.38	ZERO	N/A	N/A	EUR 937,852.5	Respondent was awarded PLN 1,296,584.5 (legal fees of the General Counsel to Poland) + 5% per annum	Costs follow the award	Pending national court decision on annulment	N/A
117 ACF Renewable Energy Limited	Malta	2018	Bulgaria	ICSID	Legal reforms affecting the renewable energy sector	Bruno Simma	Oscar Garibaldi	Pierre Mayer	ECT	N/A	N/A	N/A	N/A	Pending	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
118 Mohammed Munshi	UK Australia	2018	Mongolia	scc	Freezing of assets and suspension of licenses for coal-mining projects	N/A	N/A	N/A	ECT UK-Mongolia BIT	1(7); 26	(10.1) Fair and equitable treatment (13.1) Expropriation	N/A	Award on Emergency Measures (5 February 2018)	Pending	N/A	USD 135 million	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
LSG Building Solutions GmbH Pressburg LK CmbH Pressburg LK CmbH Genes Slower Consulting GmbH Genes Slower Consulting GmbH Sixen Energy Solar Preject GmbH Conv Value Freedments GmbH & Co KG Gamma SC LLG Green Source Energy Beta SRL Anina Po to reveal LLG Guart Ltd. Guart Ltd.	Austria Germany Austria Netherlands Germany Germany Austria Romania Cyprus	2018	Romania	ICSID	Legal reforms affecting the renewable energy sector	Juan Fernández- Armesto	Thomas Johnson	Pierre-Marie Dupuy	ECT	NA	NA	NA	NA	Pending	N/A	estim. USD 250 million	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
120 Veolia Propreté SAS	France	2018	Italy	ICSID	Legal reforms affecting the renewable energy sector	Eduardo Zuleta	Judith Gill	Laurence Boisson de Chazournes	ECT	NA	N/A	N/A	N/A	Pending	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
121 Nochu Corporation	Japan	2018	Spain	ICSID	Legal reforms affecting the renewable energy sector	Herbert Kronke	Klaus Reichert	Loretta Malintoppi	ECT	N/A	N/A	NA	N/A	Pending	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
122 EBL (Genossenschaft Elektra Baselland) Tubo Sol PE2 S.L	Switzerland Spain	2018	Spain	ICSID	Legal reforms affecting the renewable energy sector	Jean Kalicki	Bo Nilsson	Hélène Ruiz Fabri	ECT	N/A	N/A	N/A	N/A	Pending	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
123 European Solar Farms A/S	Denmark	2018	Spain	ICSID	Legal reforms affecting the renewable energy sector	David Unterhalter	Thomas Johnson	Marcelo Kohen	ECT	N/A	N/A	N/A.	N/A	Pending	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
124 Canepa Green Energy Opportunities I, S.å.r.I. Canepa Green Energy Opportunities II, S.å.r.I.	Luxembourg Luxembourg	2019	Spain	ICSID	Legal reforms affecting the renewable energy sector	Sean Murphy	Peter Rees	Silvina Gonzalez Napolitano	ECT	NA	N/A	N/A	NA	Pending	N/A	Ν/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
125 Petrochemical Holding GmbH	Austria	2019	Romania	ICSID	Petroleum development contract	Ian Binnie	Guido Santiago Tawil	David Neuberger	ECT	N/A	N/A	N/A	N/A	Pending	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
126 Sapec S.A.	Belgium	2019	Spain	ICSID	Legal reforms affecting the renewable energy sector	David Unterhalter	James Spigelman	Daniel Brennan	ECT	N/A	N/A	N/A	N/A	Pending	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Strabag SE 127 Erste Nordsee-Offshore Holding GmbH Zweite Nordsee-Offshore Holding GmbH	Austria Austria Austria	2019	Germany	ICSID	Legal reforms affecting the renewable energy sector	Veijo Heiskanen	Judith Gill	Maria Chiara Malaguti	ECT	NA	NIA	NA	NA	Pending	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
128 Nord Stream 2 AG	Switzerland	2019	EU	UNCITRAL (ad hoc)	Amendments to the legal regime regarding gas pipelines	Ricardo Ramirez Hernandez	David Unterhalter (Peter Rees replaced)	Philippe Sands	ECT	NA	(10.1) Stable, equitable, forwardele and transparent conditions and equitable treatment (10.1) Fair (10.1) More treatment (10.1) More treatment extraction and security (10.7) More fearured existing treatment (10.7) More fearured existing treatment (10.7) More fearured existence treatment (10.7) Exprepriation	N/A	NA	Pending	N/A	N/A	N/A	N/A	N/A	N/A	NA	N/A	N/A	N/A
WM Sclar Jerez GmbH M Sclar Verwaltungs GmbH Sclar Verwaltungs GmbH Sclar GmbH & G. KG Sclarizz Holding Verwaltungs-GmbH M Schar GmbH & Co. KG Sclarizz Holding GmbH & Co. KG Dr. Helmut Vomdram	Germany Germany Germany Germany Germany Germany	2019	Spain	ICSID	Legal reforms affecting the renewable energy sector	Michael Collins	Guido Santiago Tawil	Ioana Knoll-Tudor	ECT	N/A	NIA	N/A	NA	Pending	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
130 Range Resources	Australia	2019	Georgia	UNCITRAL (ad hoc)	Termination of production-sharing contract for an oil and gas block	N/A	N/A	N/A	ECT	N/A	N/A	NA	N/A	Discontinued	2019	USD 21.9 million	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
131 Mercuria Energy Group Ltd.	Cypnus	2021	Poland	scc	Alleged denial of justice in local administrative law proceedings	Klaus Sachs	Juliet Blanch	Laurence Boisson de Chazournes	ECT	NA	N/A	NA.	N/A	Pending	N/A	N/A	N/A	N/A	N/A.	N/A	N/A	N/A	N/A	N/A
132 Hamburg Commercial Bank AG	Germany	2020	Italy	ICSID	Legal reforms affecting the renewable energy sector	Laurent Lévy	Peter Rees	Gabriel Bottini	ECT	NA	(10.1) Fair and equitable treatment (13.1) Expropriation	NA	NA	Pending	N/A	N/A	N/A	N/A.	N/A.	N/A	N/A	N/A	N/A	NA
133 EP Wind Project (Rom) Six Ltd.	Cyprus	2020	Romania	ICSID	Legal reforms affecting the renewable energy sector	Maxi Scherer	Charles Poncet	Joe Smouha	ECT	N/A	N/A	N/A	N/A	Pending	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2aur Leithhanhall Rosserlane Consultants Limited	Georgia UK (fale of Man)	2020	Azerbaijan	ICSID	Alleged interference with the joint venture for replication, production and side of hydrocarbons from the Kurevelag of field	Laurent Lévy	David Haigh	Eduardo Silva Romero	ECT. Azerbaijan-Georgia BiT	NA.	(10.1) Fair and equitable treatment (10.1) Unessonable or descriminatory measures (10.1) Unberlaid clause (10.1) Unberlaid clause (14) Toestelan related to investments	N/A	N/A	Pending	N/A	over USD 700 million	N/A	N/A	N/A	N/A	ΝA	N/A	N/A	N/A
136 Prairie Mining Limited	Australia	2020	Poland	UNCITRAL (PCA)	Actions blocking the development of the claimant's mines	Klaus Sachs	Peter Rees	Brigitte Stern	ECT Australia-Poland BIT	NA	N/A	N/A	ΝΆ	Pending	N/A	GBP 806 million	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Investor (Claimant)	Nationality (including territories for the international relations of which a Contracting Party is responsible - Article 40 ECT)	s Year of Registration	State (Respondent)	Procedural Rules Applied	Subject Matter of the Dispute	Chair of the Tribunal	Arbitrator Appointed by Claimant	Arbitrator Appointed by Respondent	Invoked Instruments	Articles of the ECT Mentioned in Arbitral Proceedings	Breaches Alleged	Breaches Found	Other Decisions	Case Status	Year of the Award or Agreement	Amount Claimed*	Amount Awarded*	Valuation Method	Interest Rate	Costs of Arbitration	Award of Legal Costs	Award of Costs of Arbitration	Follow-on Proceedings	Compliance
Fin Doo S.I.I. En Doo S.I.I. E	lady Barby B	2020	Romania	ICSID	Legal returns affecting the renewable energy sector	Lucy Reed	James Spigelman	Donald McRae	ECT	NZA	N/A	NEA	N/A	Pending	N/A	NIA	N/A	NA	NA	N/A	N/A	N/A	NA	N/A
Encaris AG Anamada S1. Values S1. Val	Germany Baby Baby Baby Baby Baby Baby Baby Bab	2020	Rady	icsio	Legal reforms affecting the renewable energy sector	Juan Fernander- Ameeto	Wendy Miles	Alexis Mourre	ECT	NA	N/A.	NA	N/A	Pending	N/A	NA	N/A	N/A	N/A	N/A.	N/A	N/A.	N/A	N/A
138 Mitsui & Co., Ltd.	Japan	2020	Spain	ICSID	Legal reforms affecting the renewable energy sector	Georges Affaki	John Y. Gotanda	William Blair	N/A	N/A	N/A	NA	N/A	Pending	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
139 RWE AG RWE Eemshaven Holding II B.V.	Germany Netherlands	2021	Netherlands	ICSID	Coal phase-out	Lucy Reed	James Boykin	Toby Landau	N/A	NA	N/A	N/A	N/A	Pending	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
140 Modus Energy International B.V.	Netherlands	2021	Ukraine	scc	Legal reforms affecting the renewable energy sector	Gabrielle Kaufmann Kohler	Mélanie van Leeuwen	Jeswald Salacuse	ECT	10(1); 22(1)	N/A	N/A	N/A	Pending	N/A	EUR 11.5 million	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Uniper SE 141 Uniper Benefux Holding B.V Uniper Benefux Nt.V.	Germany Netherlands Netherlands	2021	Netherlands	ICSID	Coal phase-out	Tina Cicchetti	Brian King	Jean Kalicki	ECT	N/A	N/A	NA	N/A	Pending	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Mainstream Renewable Power Limited Mainstream Renewable Power Limited Mainstream Renewable Power Limited Mainstream Renewable Power Limited Mainstream Renewable Power Members of Mainstream Renewable Grabh Horizont El Power Grabh Horizont El Power Grabh	Ireland Germany	2021	Germany	ICSID	Legal reforms affecting the renewable energy sector	Wendy Miles	Charles Poncet	Antolin Fernández Antuña	ECT	N/A	N/A	N/A	Decision on Respondent's Application under ICSID Arbitration Rule 41(5) (18 January 2022)	Pending	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
143 Spanish Solar 1 Limited Spanish Solar 2 Limited	Ireland Ireland	2021	Spain	ICSID	Legal reforms affecting the renewable energy sector	David Caims	José Martínez de Hoz	Alexis Mourre	ECT	N/A	NA	N/A	N/A	Pending	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
TS Villaba GmbH TS Cuenca zwel GmbH TRC Energy GmbH 144 VVBG GmbH 145 VVBG GmbH 155 VVB GmbH TS Cuenca 20 GmbH TS Cuenca 20 GmbH	Germany Germany Germany Germany Germany Germany Germany Germany	2021	Spain	ICSID	Legal reforms affecting the renewable energy sector	N/A	Brian King	Paul Sreenan	ECT	N/A	N/A	N/A	NA	<u>Discontinued</u>	2022	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
KELAG-Kärntner Elektrizikis-Aktiengesellschaft 145 KI-KELAG International GmbH WINDF-ARM MV 15.1. Kelswent Echo Sr.1. Kelswent Echo Sr.1.	Austria Austria Romania Romania Romania	2021	Romania	ICSID	Legal reforms affecting the renewable energy sector	N/A	Guido Tawil	Hugo Perezcano Díaz	ECT	N/A	N/A	N/A	N/A	Pending	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
146 IVICOM Holding GmbH	Austria	2021	Albania	scc	Alleged refusal to grant environmental permit for construction of a combined cycle gas turbine power plant	Jan Paulsson	Daniel Busse	Jean Kalicki	ECT	N/A	N/A	N/A	N/A	Pending	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
147 Ostchem Holding Ltd.	Cyprus	2022	Ukraine	scc	Supreme Court's refusal to enforce an award obtained in a prior arbitration with a state-owned nitrogen fertilizer producer under a contract for the supply of gas	N/A	N/A	N/A	ECT	N/A	(10.1) Fair and equitable treatment (13.1) Expropriation (10.12) Effective means for the assertion of claims and the enforcement of rights	N/A	N/A	Pending	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
148 Clara Petroleum Ltd.	UK	2022	Romania	ICSID	Exploration and production of hydrocarbons	N/A	N/A	N/A	ECT	NA	N/A	NA	N/A	Pending	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
WOC Photovoltals Portfolio GmbH & Co. KG WOC Photovoltals Portfolio QC GmbH & Co. KG WOC Photovoltals Invest 11 GmbH WOC Photovoltals Invest 12 GmbH WOC Photovoltals Invest 02 GmbH	Germany Germany Germany Germany Germany																							

Investor (Claimant)	Nationality (including territories for the international relations of which a Contracting Party is responsible - Article 40 ECT)	Year of Registration	State (Respondent)	Procedural Rules Applied	Subject Matter of the Dispute	Chair of the Tribunal	Arbitrator Appointed by Claimant	Arbitrator Appointed by Respondent	Invoked Instruments	Articles of the ECT Mentioned in Arbitral Proceedings	Breaches Alleged	Breaches Found	Other Decisions	Case Status	Year of the Award or Agreement	Amount Claimed*	Amount Awarded*	Valuation Method	Interest Rate	Costs of Arbitration	Award of Legal Costs	Award of Costs of Arbitration	Follow-on Proceedings	Compliance
WICE Processibals horse 2.3 GmbH WICE Processibals horse 2.5 GmbH WICE Processibals horse 2.5 GmbH WICE Processibals horse 2.5 GmbH WICE Processibals horse 1.7 GmbH	Germany Germany Germany Germany Germany Spain	2022	Spain	icsio	Legal reforms affecting the renewable energy sector	N/A	N/A	N/A	ЕСТ	NA	N/A	NA	N/A	Pending	N/A	N/A	NI/A	N/A.	PN/A	N/A	NA	N/A	N/A	NA
150 Aderlyne Limited	Cyprus	2022	Romania	ICSID	Legal reforms affecting the renewable energy sector	NA	N/A	N/A	ECT	N/A	N/A	N/A	NA	Pending	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A