

Investor (Claimant)	Nationality (including territories for the international relations of which a Contracting Party is responsible - Article 48 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 of 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		
1 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	Alan Philip	Proper 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	
2 Nykomb 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 Heug	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 required by international law (10.1) Unreasonable or discriminatory measures (13.1) Indirect expropriation	(10.1) Unreasonable or discriminatory measures	N/A	Award rendered	2003	LVL 7,097,800 + specific performance	LVL 1,600,000 + specific performance	Discretionary amount	"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	
3 Plasma Consortium Ltd.	Cyprus	2003	Bulgaria	ICSID	Claims arising out of the public authorities' and agencies' alleged damage to the operation of the investor's 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) Umbrella clause (13.1) Indirect expropriation	No breach	Decision on Jurisdiction of February 2006	Award rendered	2008	USD 146,120,152	ZERO	N/A	N/A	USD 919,985	Respondent was awarded USD 7,000,000	Costs follow the award	ICSID revision proceedings discontinued	N/A	Award rendered, case discontinued or withdrew	
4 Petrosaf 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 claimant, and a presidential decree pursuant to which the investor's contractual counterparty was restructured and subsequently declared bankrupt	Hans Danielius	Ove Bling	Jensens Smets	ECT	17(1); 45(1); 45(3); 26; 1(6); 1(7); 22; 10(1); 13; 44; 2	(10.1) Fair and equitable treatment (10.1) Most constant protection and security (10.1) Umbrella clause (10.12) Effective means for the assertion of claims and the enforcement of rights (13.1) Indirect expropriation	(10.1) Fair and equitable treatment (10.12) Effective means for the assertion of claims and the enforcement of rights	N/A	Award rendered	2006	USD 4,084,652.20	USD 1,130,859	Discretionary amount	UNDROIT 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		
5 Rizom Power Italia SpA / Rizom 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	N/A	N/A	N/A	Settlement agreed	2006	N/A	N/A	N/A	N/A	N/A	N/A	N/A	None	N/A		
6 Yukos Universal Limited	UK (Ile de Man)	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); 9; 10(1); 10(3); 10(7); 13; 17(1); 21(1); 21(5); 21(7); 26(1); 26(8); 26(8); 32; 45; 71(9); 39	(10.1) Fair and equitable treatment (10.1) Unreasonable or discriminatory measures (13.1) Indirect expropriation	(13.1) Indirect expropriation	Interim Award on Jurisdiction and Admissibility (30 November 2005)	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 have taken place in Belgium, France, UK, USA		
7 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); 9; 10(1); 10(3); 10(7); 13; 17(1); 21(1); 21(5); 21(7); 26(1); 26(8); 26(8); 32; 45; 71(9); 39	(10.1) Fair and equitable treatment (10.1) Unreasonable or discriminatory measures (13.1) Indirect expropriation	(13.1) Indirect expropriation	Interim Award on Jurisdiction and Admissibility (30 November 2005)	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 39,971,834,300	Hybrid approach: market-based approach (comparable companies - RTS Oil & Gas Index) + discounted cash flow	US Treasury bonds (10-year)	EUR 3,368,167	Claimant was awarded USD 47,546,190	Costs follow the award	Pending annulment proceedings before national court	Enforcement actions have taken place in Belgium, France, UK, USA		
8 Veteran Petroleum 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); 9; 10(1); 10(3); 10(7); 13; 17(1); 21(1); 21(5); 21(7); 26(1); 26(8); 26(8); 32; 45; 71(9); 39	(10.1) Fair and equitable treatment (10.1) Unreasonable or discriminatory measures (13.1) Indirect expropriation	(13.1) Indirect expropriation	Interim Award on Jurisdiction and Admissibility (30 November 2005)	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 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 9,839,033	Costs follow the award	Pending annulment proceedings before national court	Enforcement actions have taken place in Belgium, France, UK, USA		
9 Ioannis Kardassopoulos	Greece	2005	Georgia	ICSID	Government's decree cancelling the concession rights of an investment vehicle, in which the investor held interests, devoted to the development of an oil pipeline to transport oil and gas from Azerbaijan 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) Direct expropriation	(10.1) Fair and equitable treatment (13.1) Direct expropriation	Decision on Jurisdiction (6 July 2005)	Award rendered	2010	USD 15,850,137,901	USD 15.1 million	Hybrid approach: market-based approach (comparable companies - length offer) + discounted cash flow	LIBOR + 4%	N/A	Claimant was awarded USD 1,542,207 (including arbitration costs)	Costs follow the award	ICSID annulment and revision proceedings discontinued	N/A		
10 Limited liability company Anto	Latvia	2005	Ukraine	SCC	Claims arising out of the bankruptcy of the Zaporozhskaya nuclear power plant and its default under contracts to claimant's subsidiary for maintenance works carried out at such plant; particularly, the alleged prevention by Ukrainian bankruptcy law and the conduct of these bankruptcy proceedings from enforcing several court orders obtained by claimant's subsidiary against the State-owned company	Bernardo Cremades	Per Rønaldsen	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) Unreasonable or discriminatory measures (10.1) Umbrella clause (10.12) Effective means for the assertion 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	N/A	Award 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		
11 Hrvatska Elektroprivreda d.d. (HEP)	Croatia	2005	Slovenia	ICSID	Claims arising out of a dispute between the investor and Slovenia concerning the ownership and operation of the Krško nuclear power plant; particularly, alleged losses resulting from Slovenia's failure to 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 (13.1) Indirect expropriation	Alternative ECT claim dismissed	Decision on the Treaty Interpretation Issues (17 June 2005)	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		
12 Ubananco 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 Heang	Henri Álvarez	Franklin Berman	ECT	1(6); 1(7); 7; 10(1); 13; 17; 24(3); 26; 28(1); 26(2); 45; 48	(10.1) Fair and equitable treatment (10.1) Most constant protection and security (10.1) Umbrella clause (13.1) Direct expropriation	No jurisdiction under ECT	Decision on Jurisdiction (23 June 2006)	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 committee	N/A		
13 Azerpetrol International Holdings B.V. / Azerpetrol Group B.V. / Azerpetrol Oil services Group B.V.	Netherlands / Netherlands / Netherlands	2006	Azerbaijan	ICSID	Claims arising out of Azerpetrol International Holdings's loss of its shares in local companies, after an Azerbaijani court decided the original purchase contract had been ineffective, 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) Indirect expropriation (14) Transfer of funds (22.1) Ensure a state enterprise conducts activities consistently with a Contracting Party's ECT obligations	No jurisdiction under ECT	N/A	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		
14 Bamek Holding A.S.	Turkey	2006	Azerbaijan	ICSID	Alleged breach of a contract to provide electricity services in the cities of Baku and Sumgayı for 25 years, which in turn led to criminal accusations against Bamek's managers for embezzlement, "abuse of office" and the illegal sale of electricity	Vaughan Lowe	Peter Galbraith	Brigitte Stern	ECT	N/A	(13.1) Indirect expropriation	N/A	N/A	Settlement agreed	2009	USD 480 million	N/A	N/A	N/A	N/A	N/A	N/A	None	N/A		
15 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) Indirect expropriation	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	Costs follow the award	None	N/A		
16 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) Indirect expropriation	No jurisdiction under ECT	N/A	Award rendered	2009	USD 3.8 billion	ZERO	N/A	N/A	USD 256,480	Respondent was awarded USD 3,807,365.14	Costs follow the award	None	N/A		
17 Ushar Caspian Oil B.V. / UCL Dutch Investment B.V.	Netherlands / Netherlands	2007	Kazakhstan	ICSID	Claims arising out of the transfer of claimants' license to explore and extract hydrocarbons	Karl Heinz Böckelge	Kaj Häber	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) Indirect expropriation	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		
18 Electrabel S.A.	Belgium	2007	Hungary	ICSID	Hungary's termination of a power purchase agreement concluded with the investor, allegedly just part of the State's program for liberalizing its electricity market to comply with EU laws on State aid	V. V. Veeder	Gabriele Kaufman-Kohler	Brigitte Stern	ECT	1(3); 1(6); 1(7); 1(10); 1(13); 3; 6; 10(1); 10(7); 13(1); 16; 26	(10.1) Fair and equitable treatment (10.1) Most constant protection and security (10.1) Unreasonable or discriminatory measures (10.7) National treatment (13.1) Expropriation	No breach	Decision on Jurisdiction - Arbitration Law and Arbitration (20 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		
19 AES Summit Generation Ltd. / AES-Taca Energy Kft.	UK / Hungary	2007	Hungary	ICSID	Government's introduction of administrative pricing pursuant to two Price Decrees (after 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) National treatment (13.1) Indirect 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		
20 Mohammad Ammar 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 Herfald	Richard Happ	Ivan Zykin	ECT	1(5); 1(6) 11(4); 1(7); 10(1); 10(7); 13; 22; 26; 26(5); 26(8)	(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) Indirect expropriation	(10.1) Umbrella clause	Partial Award on Jurisdiction, and Liability (27 September 2008)	Award rendered	2010	USD 228,460,000	ZERO (breach of the ECT but no damages awarded)	N/A	N/A	EUR 524,677.00 + SEK 8,125	Claimant was awarded EUR 300,000	Respondent bears 75% of the costs	None	Enforcement actions have taken place in USA		
21 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) Indirect 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		
22 Alapi Elektrik B.V.	Netherlands	2008	Turkey	ICSID	Claims arising out of a concession to develop, finance, construct, own, 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; 26; 26(1)	(10.1) Fair and equitable treatment (10.1) Most constant protection and security (10.1) Umbrella clause (13.1) Indirect 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		
23 Remington Worldwide Ltd.	UK (Gibraltar)	2008	Ukraine	SCC	Alleged non-enforcement in Ukraine of a judgment rendered by the Russian courts in favour of Remington regarding unpaid debts owed under a sales contract by the Ukrainian state enterprise "Energoatom"	Gabriele Crespi Reghizzi	Alexander Komarov	Eugeny Kukho	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	N/A	Award rendered	2011	USD 35,923,997.16	USD 4,493,464.97	N/A	N/A	N/A	N/A	N/A	N/A	Award upheld by national court	Enforced 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 Energy AG Vattenfall Europe Generation AG & Co. KG	Sweden Germany Germany	2009	Germany	ICSID	Claims arising out of the conduct of the Hamburg government activities relating to the administrative procedure for the issuing of permits for a new coal-fired power plant at the site of a former plant	Marc Lalonde	Gabriele Kaufmann-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) Indirect expropriation	N/A	N/A	Settlement agreed (embedded 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		
Electricite de France (EDF) International S.A.	France	2009	Hungary	UNCITRAL (PCA)	Government's termination of long-term power purchase agreements concluded between EDF's local subsidiary and the State-owned energy company MVM following a ruling by the European Commission declaring that the agreements were illegal under EU State aid rules and should be terminated	Karl Heinz Böckelgeiger	Pierre Marie Dupuy	Albert Jan van der Berg	ECT	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	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) Indirect expropriation	N/A	N/A	Settlement agreed (embedded in award)	2011	EUR 160 million (USD 229.3 million)	N/A	N/A	N/A	N/A	Each party bears its own legal costs	Parties share costs equally	None	N/A		
Energiasolar Ltd.	Ukraine	2010	Moldova	UNCITRAL (ad hoc)	Non-payment of accumulated debt by the State-owned entity Moldovenergo and by another former partner of Energiasolar, for energy supplied	Dominic Petrow	Mikhail Svarovski	Vicov Vitovski	ECT Ukraine-Moldova BIT	10(1); 10(1); 10(1); 10(2); 13; 26	(10.1) Stable, equitable, favourable and transparent conditions (10.1) Fair and equitable treatment (10.1) Unreasonable or discriminatory measures (10.1) Umbrella clause (10.12) Effective means for the assertion of claims and the enforcement of rights (13.1) Indirect expropriation	(10.1) Stable, equitable, favourable and transparent conditions (10.1) Fair and equitable treatment	N/A	Award rendered	2013	MDL 243,577,971.11	MCL 195,547,212	Discretionary amount	UNDRIT Principles of International Commercial Contracts	USD 340,219	Claimant was awarded USD 200,000	Costs follow the award	Pending announcement of proceedings before national court	Enforcement actions have taken place in USA		
AES Corporation Tau Power B.V.	USA (non-ECT) Netherlands	2010	Kazakhstan	ICSID	Series of actions including fines and tariff restrictions imposed on claimant by Kazakh competition authorities concerning energy prices that allegedly had adverse financial impacts on the company's operations in the country	Pierre Torcor (Gary Born replaced)	Klaus Michael Sachs	Vaughan Lowe	ECT Kazakhstan-USA BIT	10(1); 10(1); 6; 10(1); 14(1); 26(4); 32	(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) Umbrella clause (10.7) National treatment (14) Transfer of funds	(10.1) Fair and equitable treatment	N/A	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		
Anastolie Stati Gabriel Stati Acrom S.A. Terra Raf Trans Trading Ltd.	Moldova/Romania Moldova/Romania Moldova UK (Gibraltar)	2010	Kazakhstan	SCC	Alleged campaign of harassment 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 Kazakh assets	Karl Heinz Böckelgeiger	David Haigh	Sergei Ledev	ECT	10(1); 10(1); 10(1); 10(2); 13; 14; 17; 18; 22; 26; 26(5); 45	(10.1) Fair and equitable treatment (10.1) Most constant protection and security (10.1) Umbrella clause (10.12) Effective means for the assertion of claims and the enforcement of rights (11) Employ key personnel (13.1) Direct expropriation	(10.1) Fair and equitable treatment	N/A	Award rendered	2013	USD 2.6 billion	USD 497,686,101	Income-based approach (DCF) + actual investment + market-based approach (per's length offer)	US Treasury bills (6-month)	USD 1,069,470.98	Claimant was awarded USD 8,975,696.40 (50% of legal costs)	Respondent bears 75% of the costs	Award upheld by national court	Enforcement actions have taken place in Belgium, Italy, Luxembourg, Netherlands, UK, USA		
Khan Resources Inc. Khan Resources B.V. Case 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	Bernard Hanotiau	ECT	17(2); 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) Umbrella clause (13.1) Indirect expropriation	(10.1) Umbrella clause	Decision on Jurisdiction (29 July 2013)	Award rendered	2015	USD 326 million	USD 80 million	Market-based approach (per's length offer)	LIBOR + 2%	EUR 634,882.37	Claimant was awarded USD 5,074,143.51	Costs follow the award	N/A	Settled		
Tökiye Petroleri Anonim Ortaklığı	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	N/A	N/A	N/A	N/A	Settlement agreed (embedded in award)	2014	N/A	N/A	N/A	N/A	N/A	N/A	N/A	None	N/A		
Marmol Jetaf Greek Petroleum Products Societe Anonyme S.A.	Greece	2011	Albania	ICSID	Government's decision affecting a 20 year lease contract and Privatisation to build an oil container terminal in the Durres Port	Rolf Knieper	Steven Hammond	Yas Banfaltemi	ECT Albania-Greece BIT	10(1); 10(1); 13(1); 26; 26(8)	(10.1) Fair and equitable treatment (10.1) Most constant protection and security (10.1) Unreasonable or discriminatory measures (13.1) Indirect expropriation	No breach	N/A	Award rendered	2015	USD 23,060,000	ZERO	N/A	N/A	USD 844,960.45	Each party bears its own legal costs	Each party bears the costs of the arbitrator if has appointed, whereas the costs related to the chair and other costs are shared equally	ICSID annulment proceedings discontinued	N/A		
Meuris Solar S.r.l. Tyche Solar S.r.l. Seymour Equity Fund B.V. Eramont Power Holdings B.V. MEP Luxembourg Renewable S.r.l. Impact Solar Investments S.r.l. Impact Solar Investments S.r.l. WPC Photovoltaik Portfolio GmbH & Co. KG NIBC European Infrastructure Fund I.C.V. Equite Invest Infrastructure Investments Holding I.B.V. Aesund, Christmann S.A. & Co S.C.A. Shulem, Tree SO S.A. & Co S.C.A. ASE C.V. AES Solar Energy Cooperative U.S.A. Silver Ridge Power Holdings B.V. Silver Ridge Power B.V. Vela Energy Power España I.B.V. Vela Energy Power España II B.V. Eosa B.V. Eosa Holding S.A. MPC (Magnum GmbH & Co. KG) Concor Energy GmbH RES Renewable Energy International, S.r.l. Roland Schumann EuraSolar Energy 4 GmbH & Co. KG Beteiligungs GmbH BO La Sclana S.L., entities numbered 1-60 AES Solar España Finance S.L. AES Solar España I.B.V. y CIA S.C.	Luxembourg Netherlands Netherlands Luxembourg Luxembourg Luxembourg Germany Netherlands Netherlands Luxembourg Luxembourg Netherlands Netherlands Netherlands Luxembourg Germany Luxembourg Germany Spain (80 entities) Spain	2011	Spain	UNCITRAL (PCA)	Legal reforms affecting the renewable energy sector	Gabriele Kaufmann-Kohler	Charles Brower	Bernardo Sepúlveda Amor	ECT	10(1); 10(1); 10(1); 10(2); 10(1); 10(1); 10(1); 10(2); 13; 13(1); 13(2); 17; 17(1); 26; 26(1); 26(2); 26(3); 26(4); 26(6); 26(8); 26(7); 26(8); 27	(10.1) Fair and equitable treatment (10.1) Stable, equitable, favourable and transparent conditions (10.1) Unreasonable or discriminatory measures (10.1) Most constant protection and security	(10.1) Fair and equitable treatment	Preliminary Award on Jurisdiction (13 October 2014)	Award rendered	2020	EUR 1.16 billion	EUR 91.1 million	Income-based approach (DCF)	Host State's sovereign bonds (10-year)	EUR 442,152.22 (jurisdiction) EUR 2,467,847.75 (pre-judication and merits)	Each party bears its own legal costs	Parties share costs equally	N/A	N/A		
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 Slovakia	Toby Landau	Zachary Douglas	Christopher Thomas	ECT	N/A	N/A	N/A	N/A	Settlement agreed (embedded 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. Construccion Inversiones S.r.l.	Netherlands Luxembourg	2012	Spain	SCC	Legal reforms affecting the renewable energy sector	Alexis Mouré	Guido Santiago Tsili	Claus von Webers	ECT	10(1); 10(1); 10(1); 2; 7; 11(1); 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) Indirect expropriation	No breach	N/A	Award rendered	2016	17,831 million EUR	ZERO	N/A	N/A	EUR 260,208.29 and USD 16,310	Respondent was awarded EUR 1,176,181.31	Parties share costs equally	None	N/A		
Keminkrahnen Brandenburg GmbH & Co. oHG Keminkrahnen Kitzingen GmbH Vattenfall Europe Nuclear Energy GmbH Vattenfall GmbH Vattenfall AB	Germany Germany Germany Germany Sweden	2012	Germany	ICSID	Legal reforms to phase out nuclear power plants in the country by 2022	Albert Jan Van den Berg	Charles Brower	Vaughan Lowe (David Price replaced)	ECT	N/A	N/A	N/A	Decision on the Actus Reus (21 August 2018)	Pending	N/A	estim. EUR 4.7 billion	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
State Enterprise Energoprojekt	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 Trato	Rolf Knieper	ECT	10(1); 10(1); 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) Indirect expropriation	No jurisdiction under ECT	N/A	Award rendered	2015	USD 1,745,754.84	ZERO	N/A	N/A	EUR 134,908.89 + SER 212,717.13	Each party bears its own legal costs	Parties share costs equally	None	N/A		
Yukos Capital S.A. & J.	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); 10(1); 10(1); 10(1); 10(1); 10(1); 10(1); 10(1); 10(2); 13; 13(1); 13(2); 17; 17(1); 26; 26(2); 26(3); 26(4); 26(6); 26(8); 32; 38; 39; 44; 46; 46(1); 45(2); 45(3); 45(6); 46	(13.1) Expropriation	(13.1) Expropriation	Interim Award on Jurisdiction (18 January 2017)	Award rendered	2021	N/A	USD 5 billion	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Artaris Solar GmbH Dr. Michael Göde	Germany Germany	2013	Czech Republic	UNCITRAL (PCA)	Legal reforms affecting the renewable energy sector	Lawrence Collins	Gary Born (Oak 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 1.79 million	Claimants bear 2/3 of the costs	N/A	N/A		
Vitac Network GmbH	Germany	2013	Czech Republic	UNCITRAL (PCA)	Legal reforms affecting the renewable energy sector	Hans van Houfte	John Beecher (Gary Born and Oak Bishop replaced)	Toby Landau	ECT Germany-Czech Republic BIT	10(1); 2; 10(1); 16; 21; 21(1); 21(5); 21(7); 26; 26(1); 26(8)	(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 Houfte	John Beecher (Gary Born and Oak Bishop replaced)	Toby Landau	ECT UK-Czech Republic BIT	10(1); 2; 10(1); 16; 21; 21(1); 21(5); 21(7); 26; 26(8)	(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		
Photovoltaik Knopf Betriebs-GmbH	Germany	2013	Czech Republic	UNCITRAL (PCA)	Legal reforms affecting the renewable energy sector	Hans van Houfte	John Beecher (Gary Born and Oak Bishop replaced)	Toby Landau	ECT Germany-Czech Republic BIT	2; 10(1); 16; 21; 21(1); 21(5); 21(7); 26; 26(8)	(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 Houfte	John Beecher (Gary Born and Oak Bishop replaced)	Toby Landau	ECT Cyprus-Czech Republic BIT	10(1); 2; 10(1); 16; 21; 21(1); 21(5); 21(7); 26; 26(8)	(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		
Nelard Investment Group N.V. Nelard Group Limited G.H.G. Limited Redance Energy Holding S.r.l.	Netherlands Cyprus Cyprus Luxembourg	2013	Czech Republic	UNCITRAL (PCA)	Legal reforms affecting the renewable energy sector	Alfredo Bullard (Ved Hruban replaced)	John Beecher (Gary Born and Oak Bishop replaced)	Christopher Thomas	ECT Netherlands-Czech Republic BIT Cyprus-Czech Republic BIT Belgium-Luxembourg Economic Union-Czech Republic BIT	N/A	(10.1) Fair and equitable treatment (10.1) Unreasonable 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	N/A	Award upheld by national court	N/A	
ČEZ	Czech Republic	2013	Albania	UNCITRAL (ad hoc)	Albanian regulator's decision to revoke the license of ČEZ Shkupin, 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	N/A	N/A	Settlement agreed	2014	N/A	EUR 100 million (obtained through settlement)	N/A	N/A	N/A	N/A	N/A	N/A	None	N/A	
Federal Elektrik Yabren ve Tuzel A.Ş. Asem Kayan Maktaba Nurdoğan İspan 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	N/A	N/A	N/A	Decision on Jurisdiction and Liability (29 October 2018)	Discontinued	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
CSP Equity Investment S.A. & J.	Luxembourg	2013	Spain	SCC	Legal reforms affecting the renewable energy sector	N/A	N/A	N/A	ECT	(10.1) Fair and equitable treatment (13.1) Indirect expropriation	N/A	N/A	Pending	N/A	EUR 840 million	N/A	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)	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			
101	ČEZ, a.s.	Czech Republic	2016	Bulgaria	ICSID	Electricity supply and distribution operations	Pierre Terer	Julian Lew	Donald McPhee	ECT	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			
102	Corbita Belver B.V., Savia Belver B.V., Cruas Rental S.L. Spanish project companies	Netherlands Netherlands Spain	2016	Spain	ICSID	Legal reforms affecting the renewable energy sector	Raid Fathallah	Peter Cameron (Rudolf Dolzer replaced)	Atilla Tarzi	ECT	N/A	N/A	N/A	Pending	N/A	EUR 20.5 million	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
103	Amyn 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 purchase 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	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	N/A		
104	Vadud d.o.o., Portorad Mladina Zvečik, Boris Gojčević	Slovenia Slovenia Slovenia	2016	Bosnia and Herzegovina	ICSID	Claims arising out of alleged acts and omissions of the Government of Republika Srpska, which allegedly frustrated the claimants' two hydroelectric power plant projects on the Vrbas river based on signed concession contracts to build and operate the power plants	William Park	Ian Laird	Horacio Griegera Nalin	ECT	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	N/A	N/A	
105	IC Renewable Energies Italy GmbH Energicum Asset 1 GmbH & Co. KG Energicum GmbH & Co. KG Foreright European Solar 2 Ltd. Foreright Luxembourg (VCT) 2 S.à.r.l. Foreright Luxembourg Solar 4 S.à.r.l. Soles XX Projekt GmbH Soles XXI Projekt GmbH Soles XXII Projekt GmbH Soles XXIII Projekt GmbH Soles Zorand GmbH & Co. KG VC Holding II S.à.r.l.	Germany Germany Germany UK Luxembourg Luxembourg Germany Germany Germany Germany Germany Luxembourg	2016	Italy	ICSID	Legal reforms affecting the renewable energy sector	Klaus Reichert	Charles Poncet	Brigitte Stern	ECT	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	N/A	N/A	
106	Sun Reserve Luxco Holdings S.à.r.l. Sun Reserve Luxco Holdings II S.à.r.l. Sun Reserve Luxco Holdings III S.à.r.l.	Luxembourg Luxembourg Luxembourg	2016	Italy	SCC	Legal reforms affecting the renewable energy sector	Albert Jan van den Berg	Klaus Sachs	Andrea Gardina	ECT	1(2); 1(3); 1(6); 1(8); 1(10); 2; 10(1); 16; 21; 21(1); 21(2); 21(3); 21(7); 24(4); 25; 26; 26(1); 26(2); 26(3); 26(4); 26(5); 26(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 993,000 (70% of legal costs)	Costs follow the award	N/A	N/A	N/A	
107	Green Power K/S Obten AS	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	Pending	N/A	76.1 million EUR	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
108	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-Trans	N/A	John Beechey	N/A	ECT	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	N/A	N/A	
109	Rockhopper Exploration PLC Rockhopper Italia S.p.A. Rockhopper Mediterranean Ltd.	UK Italy UK	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 Italy, following the re-introduction of a general ban within the 12 mile limit of the coastline	Klaus Reichert	Charles Poncet	Pierre-Marie Dupuy	ECT	1; 1(3); 1(10); 1(10); 1(13); 16; 24(4); 25; 26(1); 26(3); 26(6); 36; 42; 46; 47	N/A	N/A	Decision on Italy's EU jurisdictional objection 29 June 2020	Pending	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
110	Portigon AG	Germany	2017	Spain	ICSID	Legal reforms affecting the renewable energy sector	Felipe Buñes Serrano	Albert Jan van den Berg	Giorgio Sacerdoti	ECT	N/A	N/A	Decision on Jurisdiction 02 August 2020	Pending	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
111	Litus Holding Anonim Şirketi	Turkey	2017	Turkmenistan	ICSID	Claims arising out of the Government's alleged failure to make a retention payment for the construction of two 254-megawatt electric power plants, and of unlawfully terminating the agreement relating to the refinery	Vaughan Lowe	James Boykin	Brigitte Stern	ECT Turkey-Turkmenistan BIT	1; 1(6); 26; 26(1); 26(2)	(10.1) Fair and equitable treatment (13.1) Expropriation	Manifest lack of legal merit - Rule 41(5) ICSID Arbitration Rules	N/A	Award rendered	2020	at least EUR 51,705,697.9 + USD 15,650,000	ZERO	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	
112	DCM Energy GmbH & Co. Solar 1 KG DCM Energy GmbH & Co. Solar 2 KG Hannover Leasing Sun Invest 2 Spanien Beteiligungs GmbH Hannover Leasing Sun Invest 2 Spanien GmbH & Co. KG Edison Power Europe A.G.	Germany Germany Germany Germany Switzerland	2017	Spain	ICSID	Legal reforms affecting the renewable energy sector	Carole Malvaud	Oscar Garibaldi	Pierre-Marie Dupuy	ECT	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	N/A	N/A	
113	FREEF Eurowind Holdings Ltd.	UK	2017	Spain	SCC	Legal reforms affecting the renewable energy sector	Doug Jones	Mark Baker (Kaj Haber 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(5); 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 134 million (including tax gross-up)	ZERO	N/A	N/A	EUR 608,858 + USD 9,451.14	Respondent was awarded EUR 2,730,536.62 (100% of legal costs)	Costs follow the award	N/A	N/A	N/A	
114	Troodos 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	Pending	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
115	Festonia Invest Limited Fosportal Limited Petro Services Peter Doroševič Petra Rojčička	Cyprus Cyprus Austria Switzerland Czech Republic	2018	Poland	SCC	Delayed issuance of licenses and administrative approvals for natural gas concessions	Bernardo Cremades	Kaj Haber	Zachary Douglas	ECT	N/A	N/A	No breach	N/A	Award rendered	2021	PLN 400 million	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
116	ACF Renewable Energy Limited	Malta	2018	Bulgaria	ICSID	Legal reforms affecting the renewable energy sector	Bruno Simina	Oscar Garibaldi	Pierre Mayer	ECT	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	N/A		
117	Muhammad 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	Award on Emergency Measures 21 February 2020	Pending	N/A	USD 135 million	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
118	ISG Building Solutions GmbH Proteoburg UK GmbH Green Source Consulting GmbH Salvoe Romania S.R.L. Risan Energy Solar Project GmbH Core Value Investments GmbH & Co KG Gamma Core Value Capital GmbH SC LAG Green Source Energy Beta SRL Aria Pro Invest Ltd. Giant Ltd.	Austria Germany Austria Netherlands Germany Austria Austria Romania Cyprus Cyprus	2018	Romania	ICSID	Legal reforms affecting the renewable energy sector	Juan Fernández-Arnesto	Thomas Johnson	Pierre-Marie Dupuy	ECT	N/A	N/A	N/A	N/A	Pending	N/A	estim. USD 250 million	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
119	Veolia Propreté SAS	France	2018	Italy	ICSID	Legal reforms affecting the renewable energy sector	Eduardo Zuleta	Judith Gill	Laurence Bosson de Chazouanes	ECT	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	N/A		
120	Bochu Corporation	Japan	2018	Spain	ICSID	Legal reforms affecting the renewable energy sector	Herbert Kwonke	Klaus Reichert	Lorena Malinaggi	ECT	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	N/A		
121	EBL (Genossenschaft Elektra Baselstad) Tubo Sol PE2 S.L.	Switzerland Spain	2018	Spain	ICSID	Legal reforms affecting the renewable energy sector	Jean Kalicki	Bo Nilsson	Helène Ruiz Fabri	ECT	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	N/A		
122	European Solar Farms A/S	Denmark	2018	Spain	ICSID	Legal reforms affecting the renewable energy sector	David Unterhalter	Thomas Johnson	Marcelo Kohan	ECT	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	N/A		
123	Caneva Green Energy Opportunities I, S.à.r.l. Caneva Green Energy Opportunities II, S.à.r.l.	Luxembourg Luxembourg	2019	Spain	ICSID	Legal reforms affecting the renewable energy sector	Sean Murphy	Peter Rees	Silvia Gonzalez Napoletano	ECT	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	N/A		
124	Petrochemical Holding GmbH	Austria	2019	Romania	ICSID	Petroleum development contract	Ian Birnie	Guido Santiago Tassi	David Neuberg	ECT	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	N/A		
125	Sagep S.A.	Belgium	2019	Spain	ICSID	Legal reforms affecting the renewable energy sector	David Unterhalter	James Spielman	Daniel Brennan	ECT	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	N/A		
126	Shragig SE Eston 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	María Chiara Málaga	ECT	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	N/A		
127	North 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	N/A	N/A	(10.1) Stable, equitable, favourable and transparent conditions 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 (10.7) National treatment (13.1) Indirect expropriation	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
128	VM Solar Jerez GmbH M Solar Verwaltungs GmbH Solaritz Holding Verwaltungs GmbH M Solar GmbH & Co. KG Solaritz Holding GmbH & Co. KG Dr. Helmut Volkmann	Germany Germany Germany Germany Germany Germany	2019	Spain	ICSID	Legal reforms affecting the renewable energy sector	Michael Collins	Guido Santiago Tassi	Isana Knoll-Tudor	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	N/A	
129	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	N/A	Discontinued	N/A	USD 21.9 million	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
130	Mercuria Energy Group Ltd.	Cyprus	2021	Poland	SCC	Alleged denial of justice in local administrative law proceedings	Klaus Sachs	Juliet Blanch	Laurence Bosson de Chazouanes	ECT	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	N/A		
131	Hamburg Commercial Bank AG	Germany	2020	Italy	ICSID	Legal reforms affecting the renewable energy sector	Laurent Lévy	Peter Rees	Gabriel Bottini	ECT	N/A	(10.1) Fair and equitable treatment (13.1) Expropriation	N/A	Pending	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
132	EP Wind Project (Rom) Six Ltd.	Cyprus	2020	Romania	ICSID	Legal reforms affecting the renewable energy sector	Maxi Schner	Charles Poncet	Joe Smouha	ECT	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	N/A		
133	Zaur Leikhashvili Rosserfane Consultants Limited	Georgia UK (Isle of Man)	2020	Azerbaijan	ICSID	Alleged interference with the joint venture for exploration, production and sale of hydrocarbons from the Kurovdag oil field	Laurent Lévy	David High	Eduardo Silva Romero	ECT Azerbaijan-Georgia BIT	N/A	(10.1) Fair and equitable treatment (10.1) Unreasonable or discriminatory measures (13.1) Expropriation (14) Transfers related to investments	N/A	Pending	N/A	over USD 700 million	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
134	Pirane 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	N/A	N/A	N/A	Pending	N/A	GBP 806 million	N/A	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)	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
En.Doc S.r.l. En.Doc S.r.l. En.Doc S.p.A. Mr. Sergio Ramadori Mr. Alberto Bergonzoni Mrs. Cristina Busioli Mr. Nicola Casale Mr. Daniele Fanni Mr. Gianni Felletti Mrs. Demetria Giamoni Mr. Alessandro Marrelli Mr. Luca Mastelli Mr. Mauro Morelli Mr. Ferdinando Padula Mrs. Cosentina Penoni Mr. Guido Quarantotto Mr. Fabio Ravanelli Mr. Luca Sesto Mrs. Ida Solera Mr. Marco Vaccaro Mr. Luciano Zamboni	Italy	2020	Romania	ICSID	Legal reforms affecting the renewable energy sector	Lucy Reed	James Spiegelman	Donald McRae	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
Enclavis AG Alameda S.r.l. Cassette S.r.l. Valone S.r.l. MFS 4 S.r.l. Novosolar Solar S.r.l. Otec S.r.l. Solar Energy S.r.l. Sant'Omero Solar S.r.l. Fano Solar 1 S.r.l. Fano Solar 2 S.r.l. Central Fotovoltaica Santa Maria in Piana S.r.l. GE.FIN Energy Ona Division S.r.l. Central Fotovoltaica Campagna S.r.l. Central Fotovoltaica Tera 1 S.a.s. di Progetto Marche S.r.l. Piemonte Eguali 2 S.r.l. Piemonte Eguali 6 S.r.l. Rafaelada 3 S.r.l. Rafaelada 7 S.r.l. SP 07 S.r.l. SP 09 S.r.l. SP 10 S.r.l. SP 11 S.r.l. SP 13 S.r.l. SP 14 S.r.l. DeStem 15 S.r.l. DeStem 1 S.r.l. DeStem 4 S.r.l. Polisolar Energy 1 S.r.l. Polisolar Energy 2 S.r.l. Solar Farm FC3 S.r.l. De Stem 10 S.r.l. La Rocca Energy di CHORUS Solar 3 S.r.l. & Co. S.a.s. Treponti S.a.s. di CHORUS Solar S.r.l. & Co. S.a.s. Sun Time Renewable Energy di CHORUS Solar 3 S.r.l. & Co. S.a.s. Cagli Solar di CHORUS Solar Italia Centrale 5 S.r.l. & Co. S.a.s. CHORUS Solar Temposolar Uno 1 S.r.l. Alantio Energy di CHORUS Solar Italia Centrale 5 S.r.l. & Co. S.a.s. CHORUS Solar Nardo S.r.l. Callevalle Energy S.r.l. CHORUS Solar Casarano S.r.l. CHORUS Solar Foggia Cinque S.r.l. CHORUS Solar Temposolar Due S.r.l. CHORUS Solar Foggia Due S.r.l. CHORUS Solar Tomo Uno S.r.l. CHORUS Solar Foggia Nove S.r.l. Energia & Sviluppo S.r.l. CHORUS Solar Foggia Otto S.r.l. Le Lame S.r.l. CHORUS Solar S.r.l. Foggia Quattro S.r.l. San Giuliano Energy S.r.l. CHORUS Solar Foggia Sei S.r.l. San Marino S.r.l. CHORUS Solar Foggia Sette S.r.l. Lux Energy S.r.l. CHORUS Solar Foggia Tre S.r.l. CHORUS Solar Marino S.r.l.	Germany	2020	Italy	ICSID	Legal reforms affecting the renewable energy sector	Juan Fernandez-Armesto	Wendy Miles	Alexis Moure	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
Mizu & Co. Ltd.	Japan	2020	Spain	ICSID	Legal reforms affecting the renewable energy sector	Georges Afaki	John Y. Gotanda	William Blair	N/A	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
RWE AG	Germany	2021	Netherlands	ICSID	Coal phase-out	Lucy Reed	James Boykin	Toby Landau	N/A	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
RWE Eemshaven Holding B.V.	Germany	2021	Ukraine	ICC	Legal reforms affecting the renewable energy sector	N/A	N/A	N/A	ECT	10(1), 20(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
Mexco Energy International B.V.	Netherlands	2021	Netherlands	ICSID	Coal phase-out	N/A	Brian King	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
Uniper BE Uniper Benelux Holding B.V. Uniper Benelux N.V.	Germany Netherlands Netherlands	2021	Netherlands	ICSID	Coal phase-out	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
Mainstream Renewable Power Ltd. Mainstream Renewable Power Limited Group Finance Ltd. Development GmbH Renewable GmbH GmbH	International Ireland Ireland Germany Germany	2021	Germany	ICSID	Legal reforms affecting the renewable energy sector	N/A	N/A	Artidlo Fernández Artidlo	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
Spanish Solar 1 Limited Spanish Solar 2 Limited	Ireland Ireland	2021	Spain	ICSID	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