

ICSID Reports

Volume 19

The *ICSID Reports* provide an authoritative published collection of investor–State arbitral awards and decisions rendered under the auspices of the World Bank’s International Centre for Settlement of Investment Disputes (ICSID), pursuant to other bilateral or multilateral investment treaties such as the North American Free Trade Agreement (NAFTA) and the Energy Charter Treaty (ECT) or involving investment contracts entered into by States. These decisions, which are fully indexed, make an important contribution to the growing body of jurisprudence on international investment law. The *ICSID Reports* are an invaluable tool for practitioners, scholars and government lawyers working in the field of public international law, investment treaty arbitration, and international commercial arbitration, whether advising foreign investors or States. Volume 19 of the *ICSID Reports* focuses on *The Meaning of Investment*, including an opening piece on the unity of investment by leading scholar and arbitrator Professor Christoph Schreuer, Of Counsel at Zeiler Floyd Zadkovich, and an overview of subject matter jurisdiction by Professor Michael Waibel, Professor of International Law at the University of Vienna. Volume 19 of the *ICSID Reports* includes summaries, digests and excerpts of decisions rendered between 2004 and 2016 in 21 cases involving States from across Africa, Asia, Europe and the Americas, reflecting the breadth of contemporary practice on the meaning of investment under Article 25 of the ICSID Convention, bilateral investment treaties and general international law: *Mitchell v. DRC*, *Malaysian Historical Salvors v. Malaysia*, *Bayview v. Mexico*, *Biwater Gauff v. Tanzania*, *Quasar de Valores v. Russia*, *Phoenix Action v. Czech Republic*, *Romak v. Uzbekistan*, *Fakes v. Turkey*, *Global Trading Resource v. Ukraine*, *HICEE v. Slovakia*, *Abaclat v. Argentina*, *Caratube v. Kazakhstan*, *Deutsche Bank v. Sri Lanka*, *Standard Chartered Bank v. Tanzania*, *Ambiente Ufficio v. Argentina*, *AES v. Kazakhstan*, *Enkev Beheer v. Poland*, *Apotex v. United States*, *Poštová banka v. Greece*, *Gavazzi v. Romania*, and *MNSS v. Montenegro*. Case summaries and digests are written upon the invitation of the Editors by arbitration practitioners and international law researchers.

ICSID REPORTS

Volume

19

This volume may be cited as: 19 ICSID Rep

ICSID REPORTS

Reports of cases decided under the Convention on the Settlement of
Investment Disputes between States and Nationals of Other States,
1965 and related decisions on international protection of investments

Volume

19

EDITED

BY

JORGE E. VIÑUALES

*Harold Samuel Professor of Law and Environmental Policy
University of Cambridge*

AND

MICHAEL WAIBEL

*Professor of International Law
University of Vienna*

ASSISTED

BY

OLIVER HAILES

*Research Scholar, Trinity College
University of Cambridge*

A PUBLICATION OF
THE LAUTERPACHT CENTRE FOR INTERNATIONAL LAW,
UNIVERSITY OF CAMBRIDGE



CAMBRIDGE
UNIVERSITY PRESS

Cambridge University Press
978-1-107-06062-3 — ICSID Reports
Edited by Jorge Viñuales, Michael Waibel
Frontmatter
[More Information](#)

CAMBRIDGE UNIVERSITY PRESS

University Printing House, Cambridge CB2 8BS, United Kingdom
One Liberty Plaza, 20th Floor, New York, NY 10006, USA
477 Williamstown Road, Port Melbourne, VIC 3207, Australia
314–321, 3rd Floor, Plot 3, Splendor Forum, Jasola District Centre, New Delhi – 110025, India
103 Penang Road, #05–06/07, Visioncrest Commercial, Singapore 238467

Cambridge University Press is part of the University of Cambridge.

It furthers the University's mission by disseminating knowledge in the pursuit of education, learning, and research at the highest international levels of excellence.

www.cambridge.org
Information on this title: www.cambridge.org/9781107060623
DOI: 10.1017/9781107447479

© Cambridge University Press 2021

This publication is in copyright. Subject to statutory exception and to the provisions of relevant collective licensing agreements, no reproduction of any part may take place without the written permission of Cambridge University Press.

First published 2021

Printed in the United Kingdom by TJ Books Limited, Padstow Cornwall

A catalogue record for this publication is available from the British Library.

ISBN 978-1-107-06062-3 Hardback

Cambridge University Press has no responsibility for the persistence or accuracy of URLs for external or third-party internet websites referred to in this publication and does not guarantee that any content on such websites is, or will remain, accurate or appropriate.

CONTENTS

	<i>Page</i>
<i>Introduction</i>	xiii
<i>Editorial note</i>	xv
<i>Acknowledgements</i>	xvii
<i>Table of cases reported in Volume 19 (alphabetical)</i>	xviii
<i>Sources of reported decisions</i>	xxi
<i>Recommended short-form citations</i>	xxiv
<i>Table of cases reported in Volumes 1–19 (alphabetical)</i>	xxvi
<i>List of abbreviations in Volume 19</i>	liii
<i>Digest of cases reported in Volume 19</i>	liv

COMMENTARY

The unity of an investment <i>Christoph Schreuer</i>	3
Subject matter jurisdiction: the notion of investment <i>Michael Waibel</i>	25

CASES

<i>Mitchell v. Democratic Republic of Congo</i> (ICSID Case No. ARB/99/7)	
Summary and digest by Tom Cameron and Yasmine El Achkar, White & Case LLP	85
Award, 9 February 2004, paras. 40–57	96
Dissenting Opinion of Yawovi Agboyibo, 23 January 2004, paras. 6–23	101
Decision on the Application for Annulment of the Award, 1 November 2006, paras. 25 and 27–41	103
<i>Malaysian Historical Salvors SDN, BHD v. Government of Malaysia</i> (ICSID Case No. ARB/05/10)	
Summary and digest by Marinn Carlson and Alex Young, Sidley Austin LLP	110

viii	CONTENTS	
	Award on Jurisdiction, 17 May 2007, paras. 54–148	118
	Decision on the Application for Annulment, 16 April 2009, paras. 56–82	142
	Dissenting Opinion of Judge Mohamed Shahabuddeen, 19 February 2009, paras. 1–65	152
	<i>Bayview Irrigation District et al. v. United Mexican States</i> (ICSID Case No. ARB(AF)/05/1)	
	Summary and digest by Kyongwha Chung, Covington & Burling LLP	168
	Award, 19 June 2007, paras. 81–124	173
	<i>Biwater Gauff (Tanzania) Ltd v. United Republic of Tanzania</i> (ICSID Case No. ARB/05/22)	
	Summary and digest by Zachary Kady and Sam Berman, Gibson Dunn & Crutcher LLP	183
	Award, 24 July 2008, paras. 307–22	201
	<i>Quasar de Valores SICAV SA, Orgor de Valores SICAV SA, GBI 9000 SICAV SA and Alos 34 SL v. Russian Federation</i> (SCC Case No. 24/2007)	
	Summary and digest by Claudia Frutos-Peterson and Belén María Ibañez, Curtis, Mallet-Prevost, Colt & Mosle LLP	205
	Award on Preliminary Objections, 20 March 2009, paras. 135–47	221
	<i>Phoenix Action Ltd v. Czech Republic</i> (ICSID Case No. ARB/06/5)	
	Summary and digest by Jaime Gallego, LALIVE	225
	Award, 15 April 2009, paras. 74–147	233
	<i>Romak SA (Switzerland) v. Republic of Uzbekistan</i> (PCA Case No. AA280)	
	Summary and digest by Patricio Grané Labat and Isabelle Wenger, Arnold & Porter	255
	Award, 26 November 2009, paras. 173–243	262

CONTENTS

ix

Fakes v. Republic of Turkey (ICSID Case No. ARB/07/20)

Summary and digest by Antón Vieito Baqueiro and André del Solar Garzón, Uría Menéndez Abogados SLP 279

Award, 14 July 2010, paras. 89–149 288

Global Trading Resource Corp. and Globex International Inc. v. Ukraine (ICSID Case No. ARB/09/11)

Summary and digest by Alexander Ferguson, University of Cambridge 303

Award, 1 December 2010, paras. 41–57 306

HICEE BV v. Slovak Republic (PCA Case No. 2009-11)

Summary and digest by Andrew Cannon and Hannah Ambrose, Herbert Smith Freehills LLP 314

Partial Award, 23 May 2011, paras. 100–47 326

Dissenting Opinion of Judge Charles N. Brower, 23 May 2011, paras. 5–42 346

Abaclat and Others (Case Formerly Known as Giovanna a Beccara and Others) v. Argentine Republic (ICSID Case No. ARB/07/5)

Summary and digest by Christina Cathey Schuetz, Clifford Chance LLP 364

Decision on Jurisdiction and Admissibility, 4 August 2011, paras. 301–6, 311–40 and 343–87 387

Dissenting Opinion, Georges Abi-Saab, 28 October 2011, paras. 34–119 408

Caratube International Oil Company LLP v. Republic of Kazakhstan (ICSID Case No. ARB/08/12)

Summary and digest by Eduardo Silva Romero, David L. Attanasio, Rose Marie Wong and Panos Theodoropoulos, Dechert LLP 424

Award, 5 June 2012, paras. 339–62 438

Deutsche Bank AG v. Democratic Socialist Republic of Sri Lanka (ICSID Case No. ARB/09/2)

Summary and digest by Bruno Gélinas-Faucher, University of Cambridge 446

x	CONTENTS	
	Award, 31 October 2012, paras. 283–312	458
	Dissenting Opinion of Makhdoom Ali Khan, 23 October 2012, paras. 6–75	465
	<i>Standard Chartered Bank v. United Republic of Tanzania</i> (ICSID Case No. ARB/10/12)	
	Summary and digest by Oliver Hailes, University of Cambridge	485
	Award, 2 November 2012, paras. 196–270	494
	<i>Ambiente Ufficio SpA and Others v. Argentine Republic</i> (ICSID Case No. ARB/08/9)	
	Summary and digest by Adrien Canivet, Linklaters LLP	506
	Decision on Jurisdiction and Admissibility, 8 February 2013, paras. 415–520	520
	Dissenting Opinion of Santiago Torres Bernárdez, 2 May 2013, paras. 146–330	550
	<i>AES Corporation and Tau Power BV v. Republic of Kazakhstan</i> (ICSID Case No. ARB/10/16)	
	Summary and digest by Constantinos Salonidis and Diem Huong Ho, Foley Hoag LLP	610
	Award, 1 November 2013, paras. 198–223	623
	<i>Enkev Beheer BV (of the Netherlands) v. Republic of Poland</i> (PCA Case No. 2013-01)	
	Summary and digest by Oliver Hailes, University of Cambridge	630
	First Partial Award, 29 April 2014, paras. 126, 148–61 and 309–13	643
	<i>Apotex Holdings Inc. and Apotex Inc. v. United States of America</i> (ICSID Case No. ARB(AF)/12/1)	
	Summary and digest by Thomas F. Lane and Robert Price, Latham & Watkins	649
	Award, 25 August 2014, paras. 6.1–7.66	665

CONTENTS

xi

Poštová banka, a.s. and Istrokapital SE v. Hellenic Republic
 (ICSID Case No. ARB/13/8)

Summary and digest by Berk Demirkol, University of Galatasaray 690

Award, 9 April 2015, paras. 228–46 and 276–371 701

Gavazzi and Gavazzi v. Romania (ICSID Case No. ARB/12/25)

Summary and digest by Joshua Kelly, Freshfields Bruckhaus
 Deringer LLP 728

Decision on Jurisdiction, Admissibility and Liability, 21 April 2015,
 paras. 91–120 740

MNSS BV and Recupero Credito Acciaio NV v. Montenegro
 (ICSID Case No. ARB(AF)/12/8)

Summary and digest by Robert Garden, Cleary Gottlieb
 Steen & Hamilton LLP 749

Award, 4 May 2016, paras. 184–215 765

INDEX

Index, Volume 19 775

INTRODUCTION

Volume 19 continues the direction of travel set in Volume 18. It reports excerpts – rather than the full text – of 21 decisions of particular relevance for the topical focus of the volume, *The Meaning of Investment*. Each decision is introduced in an extended summary prepared by a network of law firms and colleagues, following a protocol that excludes conflicts of interests. Professor Christoph Schreuer has kindly accepted our invitation to contribute an opening piece on “The unity of an investment” and the topic is also analysed in a preliminary study authored by one of us.

This approach is intended to gather the most relevant decisions concerning a given topic of general interest in a single volume and provide authoritative analysis of the state of law on it. Our initial selection of topics, with Volume 18 devoted to defence arguments, Volume 19 to the meaning of investment, and Volume 20, currently in preparation, to attribution of conduct to a State, hopes to cover a number of foundational aspects of investment law and arbitration before turning to more specialised issues. Over time, we hope to devote some more space within each volume to commentary and analysis, in the form of symposium contributions or elicited studies but also, possibly, of research articles submitted for peer-review and potential publication, as is the practice in academic and professional journals. Our initial plan for the progressive introduction of this component has been delayed by the COVID-19 pandemic, but the direction of travel has not changed. The overall purpose remains to provide selected materials, commentary and analysis of relevance to both practitioners and academics working in this area of international law.

As in previous volumes, Volume 19 includes tables of cases reported in the volume and in the series, and a digest of issues arising from the 21 reported cases.

Jorge E. Viñuales and Michael Waibel

Lauterpacht Centre for International Law
University of Cambridge

EDITORIAL NOTE

The *ICSID Reports* contain decisions rendered by arbitral tribunals and *ad hoc* committees under the aegis of the International Centre for Settlement of Investment Disputes (ICSID) or of other arbitration institutions and/or rules.

Volume 1 contains, in addition to the Basic Texts of the ICSID system, decisions in cases commenced during the period 1972 to 1981. Volume 2 contains material relating to proceedings commenced between 1981 and 1983, and Volume 3 contains the first three proceedings commenced in 1984. Volume 4 contains the texts of decisions and awards relating to ICSID cases commenced between 1984 and 1992. Volume 5 contains available texts of decisions and awards for proceedings commenced between 1992 and 2000, and Volume 6 contains those commenced between 1995 and 2001. Volume 7 contains decisions and awards for arbitration proceedings commenced between 1997 and 2002. Volume 8 contains decisions and awards for arbitration proceedings commenced between 1996 and 2002. Volume 9 contains decisions and awards for proceedings commenced between 1990 and 2003. Volume 10 contains decisions and awards for proceedings commenced between 1998 and 2004. Volume 11 contains those for proceedings commenced between 2000 and 2002. Volume 12 contains decisions and awards for proceedings commenced between 2001 and 2003. Volume 13 contains decisions and awards for proceedings commenced between 1997 and 2004. Volume 14 contains decisions and awards for proceedings commenced between 1985 and 2004. Volumes 15, 16 and 17 contain decisions and awards for proceedings commenced between 2000 and 2005. Volume 18 contains decisions and awards for proceedings commenced between 2002 and 2017. Volume 19 contains decisions and awards for proceedings commenced between 1999 and 2013.

The awards and decisions in Volumes 1–17 are reproduced, to the greatest extent possible, in the form in which they were handed down. Editorial intervention is limited to the introduction of a summary and of a bold-letter rubric at the head of each case. These are followed by the full text of the original decision, if available, or its translation. No attempt has been made to tamper with the texts by purporting to correct any errors or to clarify obscurities of expression. Where only excerpts are available these have been reproduced. Any omission of material is indicated either by a series of dots or by the insertion of a sentence in square brackets stating the nature of the passage which has been omitted.

After Volume 17, the *ICSID Reports* follow a different format. Each volume has a thematic focus and includes scholarly commentary from the Editors and invited authors. Excerpts from approximately 20 cases are reported, with case summaries and digests written by invited practitioners and researchers. Each author has presented the broader context to the reported excerpt by summarising relevant decisions and by recording subsequent developments such as settlement or annulment. Minor or procedural decisions are in footnotes, whereas substantive decisions tend to be listed in the intituling and presented in a standalone digest.

Volume 18 focused on defence arguments in investment arbitration. Volume 19 focuses on the meaning of investment.

Bold-letter headings preceding each case indicate the main points of law involved in the decision. These entries are also collected in a digest at the beginning of the volume.

The source of the material in Volumes 1–17 is indicated at the end of each case. Where the material has been published in more than one language, one publication in each language is listed. The language of the original decision is also mentioned. The source of the material in Volumes 18 and 19 is indicated in the list of “Sources of reported decisions”, at p. xxi in Volume 19.

Three tables are printed at the beginning of each volume: an alphabetical table of cases reported in the volume, a consolidated alphabetical table of all the cases so far reported and a digest of the cases reported in the volume.

Volumes 18 and 19 also include lists of abbreviations used in the volume and recommended short-form citations.

Earlier volumes contained a consolidated index. This has become impossible due to space considerations and thus, from Volume 11, the index is confined to the volume in question. The consolidated index for Volumes 1–10 is to be found at 10 ICSID Rep 453.

ACKNOWLEDGEMENTS

The permissions granted for the publication of the following texts are gratefully acknowledged.

Summaries were written by (in alphabetical order): Hannah Ambrose, David L. Attanasio, Sam Berman, Tom Cameron, Adrien Canivet, Andrew Cannon, Marinn Carlson, Kyongwha Chung, André del Solar Garzón, Berk Demirkol, Yasmine El Achkar, Alexander Ferguson, Claudia Frutos-Peterson, Jaime Gallego, Robert Garden, Bruno Gélinas-Faucher, Oliver Hailes, Diem Huong Ho, Belén María Ibañez, Zachary Kady, Joshua Kelly, Patricio Grané Labat, Thomas F. Lane, Robert Price, Constantinos Salonidis, Christina Cathey Schuetz, Eduardo Silva Romero, Panos Theodoropoulos, Antón Vieito Baqueiro, Isabelle Wenger, Rose Marie Wong and Alex Young.

Mr Oliver Hailes reviewed all summaries and prepared the Tables and Digest. Responsibility for the selection and content of the materials reported in this volume remains with the Editors.

Thanks are due to Professor Christoph Schreuer for kindly accepting the invitation to write the opening piece of Volume 19.

TABLE OF CASES REPORTED IN VOLUME 19

[ALPHABETICAL]

<i>Abaclat and Others (Case Formerly Known as Giovanna a Beccara and Others) v. Argentine Republic</i> (ICSID Case No. ARB/07/5)	page 364
Decision on Jurisdiction and Admissibility, 4 August 2011, paras. 301–6, 311–40 and 343–87	387
Dissenting Opinion, Georges Abi-Saab, 28 October 2011, paras. 34–119	408
<i>AES Corporation and Tau Power BV v. Republic of Kazakhstan</i> (ICSID Case No. ARB/10/16)	610
Award, 1 November 2013, paras. 198–223	623
<i>Ambiente Ufficio SpA and Others v. Argentine Republic</i> (ICSID Case No. ARB/08/9)	506
Decision on Jurisdiction and Admissibility, 8 February 2013, paras. 415–520	520
Dissenting Opinion of Santiago Torres Bernárdez, 2 May 2013, paras. 146–330	550
<i>Apotex Holdings Inc. and Apotex Inc. v. United States of America</i> (ICSID Case No. ARB(AF)/12/1)	649
Award, 25 August 2014, paras. 6.1–7.66	665
<i>Bayview Irrigation District et al. v. United Mexican States</i> (ICSID Case No. ARB(AF)/05/1)	168
Award, 19 June 2007, paras. 81–124	173
<i>Biwater Gauff (Tanzania) Ltd v. United Republic of Tanzania</i> (ICSID Case No. ARB/05/22)	183
Award, 24 July 2008, paras. 307–22	201

TABLE OF CASES REPORTED IN VOLUME 19

xix

<i>Caratube International Oil Company LLP v. Republic of Kazakhstan</i> (ICSID Case No. ARB/08/12)	424
Award, 5 June 2012, paras. 339–62	438
<i>Deutsche Bank AG v. Democratic Socialist Republic of Sri Lanka</i> (ICSID Case No. ARB/09/2)	446
Award, 31 October 2012, paras. 283–312	458
Dissenting Opinion of Makhdoom Ali Khan, 23 October 2012, paras. 6–75	465
<i>Enkev Beheer BV (of the Netherlands) v. Republic of Poland</i> (PCA Case No. 2013-01)	630
First Partial Award, 29 April 2014, paras. 126, 148–61 and 309–13	643
<i>Fakes v. Republic of Turkey</i> (ICSID Case No. ARB/07/20)	279
Award, 14 July 2010, paras. 89–149	288
<i>Gavazzi and Gavazzi v. Romania</i> (ICSID Case No. ARB/12/25)	728
Decision on Jurisdiction, Admissibility and Liability, 21 April 2015, paras. 91–120	740
<i>Global Trading Resource Corp. and Globex International Inc.</i> <i>v. Ukraine</i> (ICSID Case No. ARB/09/11)	303
Award, 1 December 2010, paras. 41–57	306
<i>HICEE BV v. Slovak Republic</i> (PCA Case No. 2009-11)	314
Partial Award, 23 May 2011, paras. 100–47	326
Dissenting Opinion of Judge Charles N. Brower, 23 May 2011, paras. 5–42	346
<i>Malaysian Historical Salvors Sdn, Bhd v. Government of Malaysia</i> (ICSID Case No. ARB/05/10)	110
Award on Jurisdiction, 17 May 2007, paras. 54–148	118
Decision on the Application for Annulment, 16 April 2009, paras. 56–80	142

xx	TABLE OF CASES REPORTED IN VOLUME 19	
	Dissenting Opinion of Judge Mohamed Shahabuddeen, 19 February 2009, paras. 1–65	152
	<i>Mitchell v. Democratic Republic of Congo</i> (ICSID Case No. ARB/99/7)	85
	Award, 9 February 2004, paras. 40–57	96
	Dissenting Opinion of Yawovi Agboyibo, 23 January 2004, paras. 6–23	101
	Decision on the Application for Annulment of the Award, 1 November 2006, paras. 25 and 27–41	103
	<i>MNSS BV and Recupero Credito Acciaio NV v. Montenegro</i> (ICSID Case No. ARB(AF)/12/8)	749
	Award, 4 May 2016, paras. 184–215	765
	<i>Phoenix Action Ltd v. Czech Republic</i> (ICSID Case No. ARB/06/5)	225
	Award, 15 April 2009, paras. 74–147	233
	<i>Poštová banka, a.s. and Istrokapital SE v. Hellenic Republic</i> (ICSID Case No. ARB/13/8)	690
	Award, 9 April 2015, paras. 228–46 and 276–371	701
	<i>Quasar de Valores SICAV SA, Orgor de Valores SICAV SA, GBI 9000 SICAV SA and Alos 34 SL v. Russian Federation</i> (SCC Case No. 24/2007)	205
	Award on Preliminary Objections, 20 March 2009, paras. 135–47	221
	<i>Romak SA (Switzerland) v. Republic of Uzbekistan</i> (PCA Case No. AA280)	255
	Award, 26 November 2009, paras. 173–243	262
	<i>Standard Chartered Bank v. United Republic of Tanzania</i> (ICSID Case No. ARB/10/12)	485
	Award, 2 November 2012, paras. 196–270	494

SOURCES OF REPORTED DECISIONS

The excerpts reported in Volume 19 were obtained from the online sources below (listed in alphabetical order by case) from which the reader may locate the full decisions. Each summary in Volume 19 situates the excerpts in the overarching dispute. The full decisions might be of assistance to contextualise any cross-referencing. The Editors acknowledge the valuable work of *Italaw*.

Abaclat and Others (Case Formerly Known as Giovanna a Beccara and Others) v. Argentine Republic, ICSID Case No. ARB/07/5, Decision on Jurisdiction and Admissibility (4 August 2011)

<https://www.italaw.com/sites/default/files/case-documents/ita0236.pdf>

Abaclat and Others (Case Formerly Known as Giovanna a Beccara and Others) v. Argentine Republic, ICSID Case No. ARB/07/5, Dissenting Opinion, Georges Abi-Saab (28 October 2011)

<https://www.italaw.com/sites/default/files/case-documents/ita0237.pdf>

AES Corporation and Tau Power BV v. Republic of Kazakhstan, ICSID Case No. ARB/10/16, Award (1 November 2013)

https://www.italaw.com/sites/default/files/case-documents/italaw8205_0.pdf

Ambiente Ufficio SpA and Others v. Argentine Republic, ICSID Case No. ARB/08/9, Decision on Jurisdiction and Admissibility (8 February 2013)

<https://www.italaw.com/sites/default/files/case-documents/italaw1276.pdf>

Ambiente Ufficio SpA and Others v. Argentine Republic, ICSID Case No. ARB/08/9, Dissenting Opinion of Santiago Torres Bernárdez (2 May 2013)

<https://www.italaw.com/sites/default/files/case-documents/italaw1487.pdf>

Apotex Holdings Inc. and Apotex Inc. v. United States of America, ICSID Case No. ARB(AF)/12/1, Award (25 August 2014)

<https://www.italaw.com/sites/default/files/case-documents/italaw3324.pdf>

Bayview Irrigation District et al. v. United Mexican States, ICSID Case No. ARB(AF)/05/1, Award (19 June 2007)

https://www.italaw.com/sites/default/files/case-documents/ita0076_0.pdf

Biwater Gauff (Tanzania) Ltd v. United Republic of Tanzania, ICSID Case No. ARB/05/22, Award (24 July 2008)

<https://www.italaw.com/sites/default/files/case-documents/ita0095.pdf>

- Caratube International Oil Company LLP v. Republic of Kazakhstan*, ICSID Case No. ARB/08/12, Award (5 June 2012)
<https://www.italaw.com/sites/default/files/case-documents/italaw1100.pdf>
- Deutsche Bank AG v. Democratic Socialist Republic of Sri Lanka*, ICSID Case No. ARB/09/2, Award (31 October 2012)
<https://www.italaw.com/sites/default/files/case-documents/italaw1272.pdf>
- Deutsche Bank AG v. Democratic Socialist Republic of Sri Lanka*, ICSID Case No. ARB/09/2, Dissenting Opinion of Makhdoom Ali Khan (23 October 2012)
<https://www.italaw.com/sites/default/files/case-documents/italaw1273.pdf>
- Enkev Beheer BV (of the Netherlands) v. Republic of Poland*, PCA Case No. 2013-01, First Partial Award (29 April 2014)
<https://www.italaw.com/sites/default/files/case-documents/italaw6208.pdf>
- Fakes v. Republic of Turkey*, ICSID Case No. ARB/07/20, Award (14 July 2010)
<https://www.italaw.com/sites/default/files/case-documents/ita0314.pdf>
- Gavazzi and Gavazzi v. Romania*, ICSID Case No. ARB/12/25, Decision on Jurisdiction, Admissibility and Liability (21 April 2015)
http://icsidfiles.worldbank.org/icsid/ICSIDBLOBS/OnlineAwards/C2441/DC9888_En.pdf
- Global Trading Resource Corp. and Globex International Inc. v. Ukraine*, ICSID Case No. ARB/09/11, Award (1 December 2010)
<https://www.italaw.com/sites/default/files/case-documents/ita0379.pdf>
- HICEE BV v. Slovak Republic*, PCA Case No. 2009-11, Partial Award (23 May 2011)
https://www.italaw.com/sites/default/files/case-documents/ita0404_0.pdf
- HICEE BV v. Slovak Republic*, PCA Case No. 2009-11, Dissenting Opinion of Judge Charles N. Brower (23 May 2011)
<https://www.italaw.com/sites/default/files/case-documents/ita0403.pdf>
- Malaysian Historical Salvors Sdn, Bhd v. Government of Malaysia*, ICSID Case No. ARB/05/10, Award on Jurisdiction (17 May 2007)
<https://www.italaw.com/sites/default/files/case-documents/ita0496.pdf>
- Malaysian Historical Salvors Sdn, Bhd v. Government of Malaysia*, ICSID Case No. ARB/05/10, Decision on the Application for Annulment (16 April 2009)
<https://www.italaw.com/sites/default/files/case-documents/ita0497.pdf>

Malaysian Historical Salvors Sdn, Bhd v. Government of Malaysia, ICSID Case No. ARB/05/10, Dissenting Opinion of Judge Mohamed Shahabuddeen (19 February 2009)

<https://www.italaw.com/sites/default/files/case-documents/ita0498.pdf>

Mitchell v. Democratic Republic of Congo, ICSID Case No. ARB/99/7, Award (9 February 2004)

<https://www.italaw.com/sites/default/files/case-documents/italaw1195.pdf>

Mitchell v. Democratic Republic of Congo, ICSID Case No. ARB/99/7, Dissenting Opinion of Yawovi Agboyibo (23 January 2004)

<https://www.italaw.com/sites/default/files/case-documents/italaw1196.pdf>

Mitchell v. Democratic Republic of Congo, ICSID Case No. ARB/99/7, Decision on the Application for Annulment of the Award (1 November 2006)

<https://www.italaw.com/sites/default/files/case-documents/ita0537.pdf>

MNSS BV and Recupero Credito Acciaio NV v. Montenegro, ICSID Case No. ARB(AF)/12/8, Award (4 May 2016)

https://www.italaw.com/sites/default/files/case-documents/italaw7311_0.pdf

Phoenix Action Ltd v. Czech Republic, ICSID Case No. ARB/06/5, Award (15 April 2009)

<https://www.italaw.com/sites/default/files/case-documents/ita0668.pdf>

Poštová banka, a.s. and Istrokapital SE v. Hellenic Republic, ICSID Case No. ARB/13/8, Award (9 April 2015)

<https://www.italaw.com/sites/default/files/case-documents/italaw4238.pdf>

Quasar de Valores SICAV SA, Orgor de Valores SICAV SA, GBI 9000 SICAV SA and Alos 34 SL v. Russian Federation, SCC Case No. 24/2007, Award on Preliminary Objections (20 March 2009)

<https://www.italaw.com/sites/default/files/case-documents/ita0714.pdf>

Romak SA (Switzerland) v. Republic of Uzbekistan, PCA Case No. AA280, Award (26 November 2009)

<https://www.italaw.com/sites/default/files/case-documents/ita0716.pdf>

Standard Chartered Bank v. United Republic of Tanzania, ICSID Case No. ARB/10/12, Award (2 November 2012)

<https://www.italaw.com/sites/default/files/case-documents/italaw1184.pdf>

RECOMMENDED SHORT-FORM CITATIONS

- Christoph Schreuer, “The unity of an investment” 19 ICSID Rep 3
Michael Waibel, “Subject matter jurisdiction: the notion of investment” 19 ICSID Rep 25
Mitchell v. DRC, ICSID Case No. ARB/99/7, 19 ICSID Rep 85 (Tom Cameron and Yasmine El Achkar)
Malaysian Historical Salvors v. Malaysia, ICSID Case No. ARB/05/10, 19 ICSID Rep 110 (Marinn Carlson and Alex Young)
Bayview v. Mexico, ICSID Case No. ARB(AF)/05/1, 19 ICSID Rep 168 (Kyongwha Chung)
Biwater Gauff v. Tanzania, ICSID Case No. ARB/05/22, 19 ICSID Rep 183 (Zachary Kady and Sam Berman)
Quasar de Valores v. Russia, SCC Case No. 24/2007, 19 ICSID Rep 205 (Claudia Frutos-Peterson and Belén María Ibañez)
Phoenix Action v. Czech Republic, ICSID Case No. ARB/06/5, 19 ICSID Rep 225 (Jaime Gallego)
Romak v. Uzbekistan, PCA Case No. AA280, 19 ICSID Rep 255 (Patricio Grané Labat and Isabelle Wenger)
Fakes v. Turkey, ICSID Case No. ARB/07/20, 19 ICSID Rep 279 (Antón Vieito Baqueiro and André del Solar Garzón)
Global Trading Resource v. Ukraine, ICSID Case No. ARB/09/11, 19 ICSID Rep 303 (Alexander Ferguson)
HICEE v. Slovakia, PCA Case No. 2009-11, 19 ICSID Rep 314 (Andrew Cannon and Hannah Ambrose)
Abaclat v. Argentina, ICSID Case No. ARB/07/5, 19 ICSID Rep 364 (Christina Cathey Schuetz)
Caratube v. Kazakhstan, ICSID Case No. ARB/08/12, 19 ICSID Rep 424 (Eduardo Silva Romero, David L. Attanasio, Rose Marie Wong and Panos Theodoropoulos)
Deutsche Bank v. Sri Lanka, ICSID Case No. ARB/09/2, 19 ICSID Rep 446 (Bruno Gélinas-Faucher)
Standard Chartered Bank v. Tanzania, ICSID Case No. ARB/10/12, 19 ICSID Rep 485 (Oliver Hailes)
Ambiente Ufficio v. Argentina, ICSID Case No. ARB/08/9, 19 ICSID Rep 506 (Adrien Canivet)
AES v. Kazakhstan, ICSID Case No. ARB/10/16, 19 ICSID Rep 610 (Constantinos Salonidis and Diem Huong Ho)
Enkev Beheer v. Poland, PCA Case No. 2013-01, 19 ICSID Rep 630 (Oliver Hailes)
Apotex v. USA, ICSID Case No. ARB(AF)/12/1, 19 ICSID Rep 649 (Thomas L. Lane and Robert Price)

RECOMMENDED SHORT-FORM CITATIONS

xxv

- Poštová banka v. Greece*, ICSID Case No. ARB/13/8, 19 ICSID Rep 690 (Berk Demirkol)
Gavazzi v. Romania, ICSID Case No. ARB/12/25, 19 ICSID Rep 728 (Joshua Kelly)
MNSS v. Montenegro, ICSID Case No. ARB(AF)/12/8, 19 ICSID Rep 749 (Robert Garden)

TABLE OF CASES REPORTED IN VOLUMES 1–19

[ALPHABETICAL]

	<i>Vol., Page</i>
<i>Abaclat and Others (Case Formerly Known as Giovanna a Beccara and Others) v. Argentine Republic</i> (ICSID Case No. ARB/07/5)	19, 364
Decision on Jurisdiction and Admissibility, 4 August 2011, paras. 301–6, 311–40 and 343–87	19, 387
Dissenting Opinion, Georges Abi-Saab, 28 October 2011, paras. 34–119	19, 408
<i>ADC Affiliate Limited and ADC & ADMC Management Limited v. Republic of Hungary</i> (ICSID Case No. ARB/03/16)	15, 534
Award, 2 October 2006	15, 539
<i>ADF Group Inc. v. United States of America</i> (ICSID Case No. ARB (AF)/00/1)	6, 449
Procedural Order No. 2 Concerning Place of Arbitration, 11 July 2001	6, 453
Procedural Order No. 3 Concerning Production of Documents, 4 October 2001	6, 461
Award, 9 January 2003	6, 470
<i>Adriano Gardella SpA v. Government of Côte d’Ivoire</i> (ICSID Case No. ARB/74/1)	1, 283
Award, 29 August 1977 (excerpts)	1, 287
<i>AES Corporation v. Argentine Republic</i> (ICSID Case No. ARB/02/17)	12, 308
Decision on Jurisdiction, 26 April 2005	12, 312
<i>AES Corporation and Tau Power BV v. Republic of Kazakhstan</i> (ICSID Case No. ARB/10/16)	19, 610
Award, 1 November 2013, paras. 198–223	19, 623

TABLE OF CASES REPORTED IN VOLUMES 1–19	xxvii
<i>AGIP SpA v. Government of the People’s Republic of the Congo</i> (ICSID Case No. ARB/77/1)	1, 306
Award, 30 November 1979	1, 309
<i>Aguas del Tunari, SA v. Republic of Bolivia</i> (ICSID Case No. ARB/02/3)	16, 297
Decision on Respondent’s Objections to Jurisdiction, 21 October 2005	16, 303
Declaration, 21 October 2005	16, 379
<i>AIG Capital Partners Inc. and CJSC Tema Real Estate Company</i> <i>v. Republic of Kazakhstan</i> (ICSID Case No. ARB/01/6)	11, 3
Award, 7 October 2003	11, 7
United Kingdom, High Court Queen’s Bench Division, <i>AIG Capital Partners Inc. and Another v. Republic of Kazakhstan</i> , Application for Enforcement of Arbitral Award, 20 October 2005	11, 118
<i>Ambiente Ufficio SpA and Others v. Argentine Republic</i> (ICSID Case No. ARB/08/9)	19, 506
Decision on Jurisdiction and Admissibility, 8 February 2013, paras. 415–520	19, 520
Dissenting Opinion of Santiago Torres Bernárdez, 2 May 2013, paras. 146–330	19, 550
<i>Amco Asia Corp., Pan American Development Ltd and PT Amco</i> <i>Indonesia v. Republic of Indonesia</i> (ICSID Case No. ARB/81/1)	1, 376
Jurisdiction, 25 September 1983	1, 389
Provisional Measures, 9 December 1983	1, 410
Award, 20 November 1984	1, 413
Annulment, 16 May 1986	1, 509
Resubmitted Case: Jurisdiction, 10 May 1988	1, 543

xxviii	TABLE OF CASES REPORTED IN VOLUMES 1–19	
	Resubmitted Case: Award, 5 June 1990	1, 569
	Resubmitted Case: Rectification, 17 October 1990	1, 638
	Resubmitted Case: Annulment, 3 December 1992	9, 9
	Annex, Interim Order No. I, Request for Stay of Enforcement of Award, 2 March 1991	9, 59
	<i>American Manufacturing and Trading Inc. v. Republic of Zaire</i> (ICSID Case No. ARB/93/1)	5, 11
	Award, 21 February 1997	5, 14
	Individual Opinions, 21 February 1997	5, 37
	<i>Antaris Solar GmbH and Göde v. Czech Republic</i> (PCA Case No. 2014-01)	18, 681
	Award, 2 May 2018, paras. 215–53 and 420–46	18, 693
	Dissenting Opinion of Mr Gary Born, 2 May 2018, paras. 70–84	18, 709
	Declaration of Judge Tomka, 2 May 2018, paras. 1–12	18, 713
	<i>Apotex Holdings Inc. and Apotex Inc. v. United States of America</i> (ICSID Case No. ARB(AF)/12/1)	19, 649
	Award, 25 August 2014, paras. 6.1–7.66	19, 665
	<i>Asian Agricultural Products Ltd [AAP] v. Democratic Socialist Republic of Sri Lanka</i> (ICSID Case No. ARB/87/3)	4, 245
	Award, 27 June 1990	4, 250
	Dissenting Opinion, 27 June 1990	4, 296
	<i>Atlantic Triton Company Limited v. People’s Revolutionary Republic of Guinea</i> (ICSID Case No. ARB/84/1)	3, 3
	France, Cour d’appel, Rennes, 26 October 1984	3, 4
	France, Cour de cassation, Rennes, 18 November 1986	3, 10
	Award, 21 April 1986	3, 13