



INTERNATIONAL CENTRE FOR SETTLEMENT OF INVESTMENT DISPUTES

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July 30, 2021

By email

Mr. Edmond Khudyan and
Arin Capital & Investment Corp.
c/o Mr. James H. Boykin, Esq.
Mr. Alexander Bedrosyan
Hughes Hubbard & Reed LLP
1775 I Street, N.W.
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U.S.A.
and
Dr. Gevorg Tumanov
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Republic of Armenia
c/o Mr. Edward Baldwin
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1330 Connecticut Avenue, N.W.
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and
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and
Mr. Yeghishe Kirakosyan
Bureau of the Representative of the
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of Human Rights
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and
Dr. Aram Orbelyan
Ms. Lilit Karapetyan
Concern Dialog Law Firm
Charents str.1, 2nd floor, office 207
Yerevan 0025
Republic of Armenia

Re: Edmond Khudyan and Arin Capital & Investment Corp. v. Republic of Armenia
(ICSID Case No. ARB/17/36)

Dear Sirs and Mesdames,

I write in reference to ICSID Administrative and Financial Regulation 14(3), which provides that parties shall make periodic advance payments to ICSID to cover the costs of the proceeding.

Such costs include the fees and expenses of arbitrators and other direct expenses incurred in connection with the proceeding. In accordance with Financial Regulation 14(3), unless a different division is decided by the parties or the Tribunal, each party pays one-half of a requested advance, without prejudice to the Tribunal's final decision or party agreement on the payment of costs pursuant to Article 61(2) of the ICSID Convention.

By letter dated March 20, 2018, the Centre requested an initial advance payment of US\$110,000 (one hundred and ten thousand United States dollars) from each Party to defray the costs of the proceedings during the first three to six months. By letter dated March 28, 2018, the Centre confirmed that the requested payment had been received from the Claimants. By letter dated April 7, 2018, the Centre confirmed that the requested payment had been received from the Respondent.

By letter dated February 11, 2019, the Centre requested a second advance payment of US\$125,000 (one hundred and twenty-five thousand United States dollars) from each Party. By letter dated February 19, 2019, the Centre confirmed receipt of the Claimants' payment. By letter dated June 4, 2019, the Centre confirmed receipt of the Respondent's payment.

By letter dated December 13, 2019, the Centre requested a third advance payment of US\$100,000 (one hundred thousand United States dollars) from each Party. By letter dated January 6, 2020, the Centre confirmed receipt of the Respondent's payment. By letter dated January 13, 2020, the Centre confirmed receipt of the Claimants' payment.

After consulting with the President of the Tribunal, we have estimated that a fourth advance payment of US\$100,000 (one hundred thousand United States dollars) will be necessary to cover the costs of the next steps of the proceeding. Attached is an interim statement of account.¹

Accordingly, we request that each party make an advance payment to ICSID of US\$50,000 (fifty thousand United States dollars). Pursuant to ICSID Administrative and Financial Regulation 14, payment must be made within 30 days, i.e., by **August 30, 2021**. Please make this payment as follows:

For Edmond Khudyan and Arin Capital & Investment Corp:

Amount: US\$50,000
Account Holder: International Bank for Reconstruction and Development
Bank: Wells Fargo N.A., 375 Park Avenue, New York, NY 10152
Account: IBRT A/C No. 2000192003489
Reference: TF072922 – ICSID Case No. ARB/17/36 – *from Edmond Khudyan et al.*
- C
Swift Code: PNBUS3NNYC
ABA Number: 026005092

For the Republic of Armenia:

Amount: US\$50,000
Account Holder: International Bank for Reconstruction and Development
Bank: Wells Fargo N.A., 375 Park Avenue, New York, NY 10152
Account: IBRT A/C No. 2000192003489
Reference: TF072922 – ICSID Case No. ARB/17/36 – *from Armenia - R*
Swift Code: PNBUS3NNYC
ABA Number: 026005092

¹ Please note that this interim statement does not take into account certain claims for fees from Tribunal's members that are yet to be submitted and processed.

When making the payment, please instruct your bank to include the appropriate reference text, as shown above, in the payment details (remittance information) field of its SWIFT payment message. This will ensure prompt and accurate application of the funds received to the trust fund account for this case. We also ask that you arrange to forward the details of your payment instructions to IBRD's Trust Funds Division at TFremitadvice@worldbank.org, with a copy to lbergamini@worldbank.org.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'L. Bergamini', with a horizontal line extending to the right.

Laura Bergamini
Secretary of the Tribunal

Attachment

cc: Members of the Tribunal