

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLUMBIA**

OI EUROPEAN GROUP B.V.,

Plaintiff,

v.

Case No. 1:16-cv-01533-ABJ

BOLIVARIAN REPUBLIC OF VENEZUELA,

Defendant.

STIPULATED ORDER FOR FINAL JUDGMENT

Plaintiff, OI European Group B.V. (“OIEG”), and Defendant, the Bolivarian Republic of Venezuela (“Venezuela”), by their respective counsel stipulate and agree that this Court should enter a final judgment in this proceeding. The parties stipulate and agree as follows:

1. OIEG is a corporation organized and existing under the laws of the Netherlands.
2. Venezuela is a foreign sovereign and falls under the provisions of the Foreign Sovereign Immunities Act (“FSIA”), 28 U.S.C. § 1602 et seq.
3. This Court has subject matter jurisdiction over this matter pursuant to 28 U.S.C. § 1330 and 28 U.S.C. § 1605 of the FSIA, and (1) under 28 U.S.C. § 1605(a)(1), Venezuela waived its immunity by becoming a party to the Convention on the Settlement of Investment Disputes between States and Nationals of Other States (the “ICSID Convention”), and (2) under 28 U.S.C. § 1605(a)(6), this is an action brought to confirm an award that is governed by a treaty, the ICSID Convention. This Court also has subject matter jurisdiction over this

matter pursuant to 22 U.S.C. § 1650a, as OIEG seeks to confirm an arbitration award rendered under the ICSID Convention.

4. On March 8, 2019, this Court issued its order and decision denying Venezuela's motion to dismiss the Complaint.

5. On March 10, 2015, an ICSID tribunal issued a final arbitration award (the "OIEG Award") in OIEG's favor, finding, *inter alia*, that Venezuela expropriated OIEG's interests and was therefore required to pay just compensation to OIEG. The OIEG Award was calculated by the tribunal in response to OIEG's request to be fully compensated in respect of its (a) 73.97% equity interest in Owens-Illinois de Venezuela C.A. ("OIdV"), and (b) 71.996% equity interest in Fábrica de Vidrios los Andes C.A ("Favianca"). The OIEG Award does not purport to provide compensation in respect of the minority interests in OIdV and Favianca.

6. As confirmed by a subsequent ICSID annulment committee decision denying Venezuela's request for annulment, the OIEG Award requires payment to OIEG by Venezuela of the following (collectively, the "Final Award"):

- a. \$372,461,982 in principal amount, plus interest from and after October 26, 2010, calculated at a LIBOR interest rate for one-year deposits in U.S. dollars, plus a margin of 4%, with annual compounding of accrued interest; *plus*
- b. \$5,750,000 in costs and expenses relating to the original arbitration proceeding, plus interest from and after March 10, 2015, calculated at a LIBOR interest rate for one-year deposits in U.S. dollars, plus a margin of 4%, with annual compounding of accrued interest; *plus*

- c. \$3,864,811.05 in costs and expenses relating to the annulment proceeding, plus interest from and after December 6, 2018 calculated at a LIBOR interest rate for one-year deposits in U.S. dollars, plus a margin of 4%, with annual compounding of accrued interest.

7. The parties consent to the entry of a final judgment against Venezuela in the amount of the Final Award.

8. Following entry of a final judgment by this Court in the amount of the Final Award, for the purpose of enforcement in the United States, interest shall continue to accrue at the rate set forth in 28 U.S.C. § 1961.

WHEREFORE, it is hereby ORDERED that:

1. The OIEG Award is CONFIRMED;
2. The Clerk of the Court is directed to enter judgment for OIEG against Venezuela in the amount of:
 - a. \$372,461,982 in principal amount, plus interest from and after October 26, 2010 through the date of this Order, calculated at a LIBOR interest rate for one-year deposits in U.S. dollars, plus a margin of 4%, with annual compounding of accrued interest; *plus*
 - b. \$5,750,000 in costs and expenses relating to the original arbitration proceeding, plus interest from and after March 10, 2015 through the date of this Order, calculated at a LIBOR interest rate for one-year deposits in U.S. dollars, plus a margin of 4%, with annual compounding of accrued interest; *plus*

- c. \$3,864,811.05 in costs and expenses relating to the annulment proceeding, plus interest from and after December 6, 2018 through the date of this Order, calculated at a LIBOR interest rate for one-year deposits in U.S. dollars, plus a margin of 4%, with annual compounding of accrued interest; *plus*
- d. Post-judgment interest on the total amount awarded pursuant to 28 U.S.C. § 1961, from this date of entry of this Order until full payment.

SO ORDERED:

AMY BERMAN JACKSON
United States District Judge

Date: _____

Dated: March 27, 2019

AGREED AND CONSENTED TO,

GST LLP

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CERTIFICATE OF SERVICE

I hereby certify that on March 27, 2019, I caused this document to be electronically filed with the Clerk of the Court of the U.S. District Court for the District of Columbia by using the CM/ECF system, which will automatically generate and serve notice of this filing to all counsel of record. I further certify that I am not aware of any party who will not receive such notice.

Dated: March 27, 2019

/s/ Susan Baker Manning

Susan Baker Manning