

INTERNATIONAL CENTRE FOR SETTLEMENT OF INVESTMENT DISPUTES

In the arbitration proceeding between

OTP BANK PLC

Claimant

and

REPUBLIC OF CROATIA

Respondent

ICSID Case No. ARB/20/43

**ORDER OF THE SECRETARY-GENERAL TAKING NOTE OF THE
DISCONTINUANCE OF THE PROCEEDING**

Date of dispatch to the Parties: July 16, 2021

REPRESENTATION OF THE PARTIES

Representing OTP Bank Plc:

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1. On October 6, 2020, the International Centre for Settlement of Investment Disputes (“**ICSID**” or the “**Centre**”) received a request for arbitration from OTP Bank Plc (the “**Claimant**”) for the institution of arbitration proceedings under the Convention on the Settlement of Investment Disputes Between States and Nationals of Other States (the “**ICSID Convention**”), in respect of a dispute with the Republic of Croatia (the “**Request**”).
2. The Request was registered on October 16, 2020, pursuant to Article 36(3) of the ICSID Convention and Rules 6 and 7 of the ICSID Rules of Procedure for the Institution of Conciliation and Arbitration Proceedings.
3. On October 27, 2020, the Parties jointly informed the Centre that they had agreed to suspend the proceeding until January 4, 2021 “in order to leave room for the Parties to arrive at an amicable solution to their dispute.” The Parties subsequently agreed to extend the suspension of the proceeding until June 30, 2021.
4. By communications of June 30, 2021, the Parties requested as follows:

Dear Ms Secretary-General of ICSID

The Parties wish to inform the ICSID that they have resolved their dispute.

Accordingly, the Parties jointly request that the ICSID issue an order taking note of the discontinuance of the proceedings.

The Parties kindly ask for the ICSID’s advance notification of the date of the intended issuance of such an order.

The Parties further request that the Arbitral Tribunal arrange for the final calculation of the fees and expenses of the ICSID, if applicable. For the avoidance of doubt, this final calculation of the fees and expenses of the ICSID shall not include amounts that may have already been awarded to any of the Parties, which amounts the Parties shall bear as decided in such awards.

The Claimant(s) and the Respondent shall each bear their own legal costs and expenses arising from the claim. The Claimant and the Respondent shall pay in equal shares the fees and expenses of the ICSID.

The Parties wish to emphasize that this submission does not in any way constitute an acknowledgment or admission of liability.

5. Rule 43(1) of the ICSID Rules of Procedure for Arbitration Proceedings (the “**Arbitration Rules**”) provides:

If, before the award is rendered, the parties agree on a settlement of the dispute or otherwise to discontinue the proceeding, the Tribunal, or the Secretary-General if the Tribunal has not yet been constituted, shall, at their written request, in an order take note of the discontinuance of the proceeding.

ORDER

6. THEREFORE, the Tribunal not having been constituted, in accordance with the Parties’ request, and pursuant to Rule 43(1) of the ICSID Arbitration Rules, I hereby take note of the discontinuance of the proceeding.

[signed]

Meg Kinnear
Secretary-General