

<p>1 FINAL 1</p> <p>2 Pages 1 - 261</p> <p>3 INTERNATIONAL CENTRE FOR SETTLEMENT OF</p> <p>4 INVESTMENT DISPUTES</p> <p>5</p> <p>6 ICSID Case No ARB/20/7</p> <p>7 between</p> <p>8</p> <hr/> <p>9 Security Services LLC d/b/a Neustar Security Services (formerly Neustar, Inc)</p> <p>10 Claimant</p> <p>11 - v -</p> <p>12 Republic of Colombia</p> <p>13 Respondent</p> <p>14</p> <hr/> <p>15 The Arbitral Tribunal</p> <p>16 Professor Julian DM Lew KC - President</p> <p>17 Professor Yves Derains - Arbitrator</p> <p>18 Professor Kaj Hobér - Arbitrator</p> <p>19</p> <hr/> <p>20 ORAL HEARING</p> <p>21 Monday, 27 March 2023</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p>	<p>2 LIST OF PARTICIPANTS</p> <p>The Tribunal:</p> <p>The President:</p> <p>PROFESSOR JULIAN DM LEW KC</p> <p>Co-Arbitrators:</p> <p>PROFESSOR YVES DERAINS</p> <p>PROFESSOR KAJ HOBÉR</p> <p>ICSID Secretariat:</p> <p>MS VERONICA LAVISTA, Secretary of the Tribunal</p>
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On behalf of Non-Disputing Party:  
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 Disputes:  
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1 (9.31 am GMT, Monday, 27 March 2023)  
 2 **PRESIDENT:** Good morning, ladies and  
 3 gentlemen. First of all, welcome to everybody.  
 4 Just to go through some formalities, we have a list  
 5 of participants which I hope everybody has but for  
 6 the record, on my right is Professor Yves Derains,  
 7 on my left is Professor Kaj Hobér, and I am  
 8 Julian Lew presiding in this arbitration. To our  
 9 left side, behind Professor Hobér, is our Tribunal  
 10 secretary, Veronica Lavista, and I do want to  
 11 express right at the beginning our gratitude to her  
 12 for having co-ordinated between the Tribunal and  
 13 with counsel on both sides having made the  
 14 arrangements to get going today.  
 15 Although we have the list, for good order  
 16 I am going to ask both sides to introduce the people  
 17 who are with them. Before I do that, can I remind  
 18 you that if anything is to be discussed at some  
 19 stage which is confidential, then it will be  
 20 necessary -- this is outside the legal side -- we  
 21 will need to make arrangements because we do have on  
 22 the line the representatives of the State Department  
 23 who will be making a presentation later.  
 24 So let me ask Claimant's side to introduce  
 25 the people on their side, and then we will come to

7

1 Respondent.  
 2 **MR BALDWIN:** Thank you. Good morning.  
 3 Welcome to everyone. I am glad we are in London for  
 4 this hearing. I am Teddy Baldwin, counsel for the  
 5 Claimant in these proceedings. To my right is  
 6 Chloe Baldwin, who, as I have said before, but  
 7 I will just repeat again, is of no relation from  
 8 Australia, from a far different place in the world.  
 9 To her right is the client representative,  
 10 Kevin Hughes from Neustar Security Services.  
 11 Mr Hughes was the general counsel of Neustar  
 12 throughout all the general parts of this dispute  
 13 and remains the general counsel of Neustar  
 14 Security Services, and then to my far right is  
 15 Thomas Innes, who is a partner in Steptoe's office  
 16 here in London and a member of the team  
 17 **PRESIDENT:** Thank you. Mr Gouiffès?  
 18 **MR GOUIFFÈS:** Yes, Mr Chairman. Good  
 19 morning to everyone too. So on my right side you  
 20 have Ana Maria Ordoñez, who is the international  
 21 director for Colombia's legal defence agency. On my  
 22 left you have my partner Dan González from Miami,  
 23 and then my partner Melissa Ordoñez of Hogan Lovells  
 24 too, Lucas Aubry from Hogan Lovells, and again  
 25 Camilo Valdivieso, who is counsel in the Colombian

8  
09:34

1 legal defence agency, and just behind us you have  
2 the three witnesses put forward by Colombia in this  
3 arbitration: Sylvia Constaín on the left, Luisa  
4 Trujillo in the middle, and Iván Castaño on the  
5 right.

6 **PRESIDENT:** Thank you very much. And  
7 I believe we have American counsel for the US  
8 department who are online. Is that correct?

9 **MR BIGGE:** Yes, good morning Mr President,  
10 members of the Tribunal. My name is David Bigge,  
11 I am the chief of investment arbitration for the  
12 United States, and I am not sure, I believe I have  
13 one of my colleagues on the line as well

14 **MR PERALTA:** This is Alvaro Peralta here  
15 on behalf of the United States.

16 **MR BIGGE:** Mr President, if I could just  
17 have the floor for an administrative matter, just to  
18 alert the secretary or the IDRC administrator, I am  
19 having a little bit of technical difficulty. So  
20 I am calling on my phone. I am calling from my  
21 hotel room in New York. I am here for UNCITRAL. So  
22 if you get another request for admission from me  
23 that is because I have been able to make my computer  
24 work, so please admit that request and then I will  
25 close out the line from my phone. Thank you.

9  
09:35

1 **PRESIDENT:** Thank you very much.  
2 Well, thank you for those introductions  
3 and just to recognise our court reporters and also  
4 our translators on both sides, which does remind all  
5 of us, as we are speaking, to remember that we are  
6 having translations made and we should speak that  
7 little iota slower so that we can keep up-to-date as  
8 much as possible.

9 Before we go on to any other issues, today  
10 we are going to hear, first of all, opening  
11 statements from Claimant, then opening statements  
12 from Respondent, and after that we will hear from  
13 the United States interveners and then there will be  
14 an opportunity for counsel, should they so wish, a  
15 short opportunity to respond.

16 What we would like to do is to get on to  
17 our first witness today if at all possible, and  
18 while we cannot be absolutely certain that we will  
19 complete everything by close of business tomorrow,  
20 we certainly like to aim to finish the witnesses by  
21 the end of tomorrow and show the necessary  
22 flexibility. And with that context, let us try and  
23 also remember that when we do have a break, let's  
24 all try and keep, when we have 15 minutes, let's try  
25 and keep to 15 minutes, rather than 17 to 18 or 20,

10  
09:37

1 as often happens.

2 Very good. Is there anything on the  
3 housekeeping side that either side wish to raise?  
4 Mr Baldwin from Claimant's side?

5 **MR BALDWIN:** There is nothing from  
6 Claimant's side, Mr President.

7 **PRESIDENT:** Mr Gouiffès?

8 **MR GOUIFFÈS:** Nothing either, Mr Chairman.

9 **PRESIDENT:** So then we will proceed to  
10 hear the opening statement from Claimant. We have  
11 received from you a hard copy presentation. Are  
12 these going to be used on screen as well, or are we  
13 only using hard copy?

14 **MR BALDWIN:** No, Professor President. We  
15 will display it on the screen as well and we have  
16 circulated it by email as well, as per the  
17 Procedural Order to the parties and to the Tribunal,  
18 and the court reporters.

19 **MR GOUIFFÈS:** You have circulated it, or  
20 you are going to?

21 **MR BALDWIN:** We have.

22 **MR GOUIFFÈS:** We have not received  
23 anything and we have only one copy for all our team.  
24 It is a bit unfortunate. But we have not received  
25 the electronic. I think we should have received it

11  
09:38

1 just slightly before. I don't want to make a big  
2 point, but we haven't received it, because we have  
3 only one paper copy it would be good to receive it.

4 **MS BALDWIN:** It was sent at 9.32 am

5 **MR GOUIFFÈS:** We haven't received  
6 anything.

7 **PRESIDENT:** Do you want to run downstairs?  
8 I hate interrupting things, but does somebody want  
9 to run out and get another photocopy of this  
10 opening?

11 **MR GOUIFFÈS:** If we could have two copies,  
12 it would be good.

13 **MR BALDWIN:** It looks like the court  
14 reporters are willing to give up their copy, and  
15 just for the record we will also as we said display  
16 it on the screen so it will be very visible to  
17 everyone.

18 **PRESIDENT:** Let's proceed, please.

19 **MR GOUIFFÈS:** When I want to speak  
20 sometimes it just doesn't switch on. It is a  
21 technical problem. We just received the  
22 presentation by email just now, 9.40. But we have a  
23 spare copy too, so that is okay.

24 **MR BALDWIN:** I will check the email to  
25 make sure. There might be delays in different

12  
09:40

1 servers. I would say with regard to the microphone <sup>13</sup>  
2 situation, it appears it is one of those systems <sub>09:42</sub>  
3 where there is a limited number of active  
4 microphones. I wasn't able to get on when yours was  
5 still on, so we will try to do a really do a good  
6 job of turning ours off.

7 **PRESIDENT:** Let's go ahead with the  
8 substance, please. Mr Baldwin.  
9 Claimant's Opening Statement  
10 by Mr Baldwin

11 **MR BALDWIN:** So thank you to everyone  
12 again for this opportunity to present the Claimant's  
13 case in this arbitration. As you can see, this was  
14 the 7th arbitration filed with ICSID in 2020, and  
15 here we are in 2023 and we are very grateful to be  
16 having this proceeding.

17 I have heard from Respondent several times  
18 talking about what's the problem, you know, you had  
19 the concession, you got a new concession, why are  
20 you here, this is a waste of time. We don't believe  
21 that is the case at all. We think this is an  
22 important matter. It is an important matter for the  
23 Claimant. It is an important matter I think  
24 generally. And if you look at the investments that  
25 have been made, we are going to get into this in

1 other slides, but just to give an overview, if you <sup>14</sup>  
2 look at the investments that have been made, Neustar <sub>09:43</sub>  
3 made substantial investments in the .co domain.  
4 These investments included lots of money spent on  
5 marketing, on operation, on security, on all the  
6 things you need to do to run a successful domain, an  
7 enterprise which at the time that the concession  
8 began in 2010, Neustar had quite a lot of experience  
9 with.

10 These investments also included a purchase  
11 of the remaining portion of .CO Internet, which was  
12 99 per cent of the shares, in 2014 for 113 million.  
13 So this is no small matter. It is no small matter  
14 in terms of money, but it is also no small matter in  
15 terms of the treatment that the Claimant has been  
16 subject to, of the rule of law, of expectations and  
17 discrimination and other issues that we will talk  
18 about today. So we take this very seriously.

19 And of course the money that was invested,  
20 as we will get into and particularly in the next  
21 phase of the arbitration get into, was based on the  
22 expectation that there would be a renewal of the  
23 concession, which is the very common practice in  
24 Colombia.

25 Another factor to think about in the 'why

1 are we here' category before we get into some of the <sup>15</sup>  
2 substance, is Respondent's refusal to even <sub>09:45</sub>  
3 negotiation an extension. And I will point out, not  
4 that it is extraordinarily relevant, but I was  
5 involved in this early on, so I didn't come on just  
6 as a notice of intent was being filed, but was  
7 involved early on, and Neustar, as the record shows,  
8 wanted very much to have discussions with Respondent  
9 about an extension, about a matter that was very  
10 important to the company, very important in terms of  
11 the investment and the work that went into creating  
12 this domain, and there was not even an ability to  
13 have a discussion on the other side, despite  
14 frequent efforts to do it.

15 The Respondent often paints those as  
16 abusive. They kept writing and writing. Well, we  
17 were writing to, you know, make it known that we  
18 wanted to negotiate, and we felt like we had a right  
19 to, all the time and money and effort that had been  
20 put in, and we wouldn't even get a response. The  
21 first notification that was sent in September of  
22 2018 stating, you know, the formal notification that  
23 we wanted to extend the Contract went unanswered for  
24 two months. Other letters that were sent went  
25 unanswered as well for long periods of time, or some

1 were never answered at all. <sup>16</sup>  
<sub>09:46</sub>

2 It became apparent to us going through  
3 this, and the record reflects this as well, that it  
4 wasn't the Ministry making these decisions, but  
5 these decisions, it appears from the record, these  
6 decisions were being made by the new presidential  
7 administration. And I will point out that the three  
8 witnesses – we are going to talk about witnesses  
9 towards the end of this presentation today-- but  
10 I will point out that the three witness that are  
11 here all came in in August and September of 2018,  
12 and so did the new president, President Duque came  
13 in in August of 2018, and so did all these  
14 witnesses. There was a change in administration,  
15 that administration sought to, for whatever reasons,  
16 it is not anything we have to prove, we certainly  
17 think there is cause for concern about corruption or  
18 nefarious reasons, but for whatever reason the  
19 administration wanted to make sure that this didn't  
20 go to .CO Internet, and we explain why it ultimately  
21 did, but we think the goal was to keep it away from  
22 .CO Internet and to give it to its preferred bidder,  
23 Afilias, without any real explanation as to why that  
24 was its preferred bidder.

25 This is very basic but I think it needs to

1 be said. The TPA, Trade Promotion Agreement between <sup>17</sup>  
 2 the US and Colombia, provides both parties, but <sub>09:48</sub>  
 3 certainly provides Colombia benefit. There are  
 4 benefits to Colombia with the TPA, and so when they  
 5 say well look, you got the concession, even though  
 6 it was coerced and on drastically different terms,  
 7 why are you here. We are here because we have a  
 8 right to be under the TPA. We are here because a  
 9 respondent should not be -- I represent states as  
 10 often as I represent investors, and I will say that,  
 11 you know, even with that background respondents do  
 12 not deserve to escape liability just because they  
 13 are a state. And we are here to present our case  
 14 before the Tribunal, we have presented our case in  
 15 the pleadings, and we think we have a right to the  
 16 remedy that we are seeking.

17 I just show this. This is the current  
 18 pending ICSID cases only for the Respondent, and you  
 19 can see many in the last several years and this is  
 20 one of the reasons why the rule of law is important.  
 21 Nobody is picking on the state or wants to exert  
 22 some influence, but what we do want is to make sure  
 23 that the rights of the Claimant are respected and as  
 24 a broader matter that rights generally are  
 25 respected.

1 So we are going to start off talking about <sup>18</sup>  
 2 the merits first. I am going to go through the <sub>09:50</sub>  
 3 merits, and then my colleague, Ms Baldwin, is going  
 4 to go through the jurisdictional objections  
 5 So let's talk about the .co domain. .co  
 6 is what is called a country code top-level domain.  
 7 The most common top-level domain is obviously .com.  
 8 But there are others. There is .biz, there is .us,  
 9 which is a country code top level domain. So each  
 10 country is assigned a country code top-level domain.  
 11 Colombia was assigned .co. Now .co is very similar,  
 12 it is the first two words of 'company'.

13 At the time of the concession, the first  
 14 concession in 2010, there were only 27,000 users of  
 15 the .co domain. It wasn't being used. It certainly  
 16 wasn't being marketed or presented or developed as  
 17 an alternative to .com, but that is precisely what  
 18 the Claimant did with their .CO Internet company  
 19 that they formed. They took that uniqueness of it  
 20 being .co.

21 But there is nothing magical. Colombia,  
 22 this was done in 1991. Colombia didn't do some  
 23 magic to get .co, it is just randomly by their name  
 24 and Tuvalu is mentioned up here as it is out in  
 25 Micronesia, a very small place. They are very

1 fortunate to get .tv which has also been marketed as <sup>19</sup>  
 2 a very popular domain, because it has the initials <sub>09:51</sub>  
 3 TV. So that is the basis of the .co.

4 When I look at Respondent's papers I see  
 5 it presented almost like this is some natural  
 6 resource like a gold mine or some oil field, and it  
 7 is just not that. It is different. And it had to  
 8 be developed. It is not a natural resource that has  
 9 some large value if you don't market it, you don't  
 10 promote it, you don't provide the security and do it  
 11 the correct way.

12 The .co domain was initially delegated in  
 13 1991 from IANA, which is a group that oversees the  
 14 internet, to the university of the Andes in  
 15 Colombia, and the university of the Andes held that  
 16 right to manage the domain since 1991 and held it up  
 17 until the government essentially took it over, as we  
 18 will get to later.

19 Around 2001 the university, I think  
 20 rightly, wanted to commercialise the domain. Now if  
 21 you think about what was happening at the time--  
 22 you have to put yourself in that mind set -- in 2001  
 23 we had the .com boom, we had domain registrations  
 24 going all over the place. .com people were grabbing  
 25 websites and they were even squatting at that time

1 on websites. So there was a lot of activity in 2001 <sup>20</sup>  
 2 when the university wanted to commercialise this <sub>09:53</sub>  
 3 domain. It was not like some novel thing at that  
 4 point. Probably there would have been a big  
 5 advantage to commercialising it even sooner, but the  
 6 university decides to commercialise it in 2001.

7 The government stepped in, in December,  
 8 11 December 2001, to stop that commercialisation,  
 9 and took steps over the next year essentially to  
 10 take over the domain, or at least stop the  
 11 university from commercialising or taking actions  
 12 with respect to the domain to make it anything of  
 13 value.

14 The Colombian government actually -- the  
 15 university complained about, this is in the record  
 16 at exhibit C-0124, because the university complained  
 17 that the government had secretly taken steps to take  
 18 over the domain, even though the university had been  
 19 managing it to that point, and the university  
 20 complained about that and ultimately the Council of  
 21 State of Colombia ordered that the Ministry of  
 22 Communications take over the domain from the  
 23 university.

24 Even after this happened in 2001 and 2002,  
 25 Respondent neglected the domain for quite a while.

1 Really, and you will see as we go through this, they <sup>21</sup>  
2 in essence neglected it completely until 2009 when <sub>09:55</sub>  
3 they decided to put it up for tender and choose an  
4 operator.

5 Again during that time, even if you look  
6 at what happened from 2001, think back from 2001 to  
7 2009, think of the growth of the internet during  
8 that period, how many more websites were coming  
9 online, how many more top-level domains started to  
10 be used and became popular during that time and this  
11 was a time period that was essentially wasted.

12 And, you know, the record shows that  
13 Respondent wanted to kind of operate it themselves.  
14 They wanted to operate this domain themselves, but  
15 the problem is, as they admit in their witness  
16 statements and other places, they just didn't have  
17 the capability to be able to operate the domain.  
18 They didn't know how to do it. It takes technical  
19 expertise, you have to do security, that is without  
20 even getting to the marketing and promotion aspect  
21 of it all.

22 So, in other words, when Respondent  
23 stopped the university from commercialising it in  
24 2001 nothing happened. The first thing, the really  
25 only thing that happened after they took it over was

1 the law that they passed in 2006, but even after – <sup>22</sup>  
2 and here is the law, it just states that the .CO is <sub>09:56</sub>  
3 a resource of the telecommunications sector, of  
4 public interest, which is relevant as Ms Baldwin  
5 will talk about in the jurisdictional section, and  
6 it gave the right to manage that to the State under  
7 a law where previously it had been done by,  
8 I believe, resolutions.

9 This was a provision in the law which  
10 talked about an extension of the concession of a  
11 right of the concessionaire to have this right that  
12 is mentioned here for up to ten years for an  
13 extension, and we will get into that more later on.

14 But even after 2006, as I mentioned, the  
15 Respondent continued to let the domain languish as  
16 the internet was booming. It was not until  
17 July 2009 that the Ministry issued a resolution  
18 clarifying that its role was to define the policies  
19 and regulations and that a concessionaire would be  
20 chosen to manage and promote the domain. That was  
21 July 2009 before anything was really done.

22 So MinTIC opened the tender for the .co  
23 domain on 24 June 2009, so right before the  
24 resolution. I found this interesting. The tender  
25 documents require that the successful bidder have

1 specific experience, "individually or by at least <sup>23</sup>  
2 one member of the joint venture ... of at least <sub>09:58</sub>  
3 500,000 registrations within a ccTLD", and again the  
4 cc part is country code, so it is not even just a  
5 top level domain like .biz but it has to be a  
6 country code top-level domain. They wanted that  
7 experience.

8 Respondent had been trying to do something  
9 with it and just letting it sit there for years,  
10 and when they did finally put some qualification up  
11 there was no way that they themselves could meet or  
12 have the experience to do.

13 Neustar was really one of the few entities  
14 in the world that had the experience to support the  
15 operation of the .co domain, had the experience  
16 required. As IANA noted during its assessment, this  
17 is in the memorial at paragraph 43 – "the  
18 operator," meaning .CO Internet, the company that  
19 was formed to operate and manage and promote, the  
20 Colombian company that was formed to operate, manage  
21 and promote the .co domain, .CO Internet "is partly  
22 owned by Neustar, an experienced provider of domain  
23 registry services for top-level domains such as .US.  
24 The registry back-end operation will utilise  
25 Neustar's established registry, DNS and WHOIS

1 implementations, including their Ultra DNS platform <sup>24</sup>  
2 that has been in operation since 1999" – two years <sub>09:59</sub>  
3 before the government stopped the commercialisation  
4 of the .co domain, "and their registry SRS platform  
5 that has been in production for eight years".

6 .CO submitted a bid. There were two bids  
7 that were submitted, .CO's and the other bidder,  
8 Verisign, who I believe did not qualify, they  
9 weren't able to meet the qualifications and so there  
10 was only one entity standing at the end of the day  
11 and that was .CO Internet which had the support of  
12 Neustar as part owner, but also as the technical  
13 expert for the venture.

14 Again, the concession contained an  
15 extension clause as well, and this case is about the  
16 treatment by Respondent of the Claimant's  
17 investment, but it is worth noting that the way that  
18 the Respondent seeks to read this clause would  
19 render this clause meaningless. They would give  
20 this clause no meaning under the way they read this  
21 clause, and we will get into this as the case  
22 develops over the next couple of days.

23 .CO Internet grows the domain  
24 exponentially. So the concession started on  
25 7 February 2010. At the beginning of the concession

1 period only 27,000 domain registrations existed for <sup>25</sup>  
2 the .co domain. It was only after the concession <sub>10:01</sub>  
3 started that the .co domain began to be sold and  
4 marketed, began to be presented as an alternative to  
5 .com, sharing the first two letters of 'company' and  
6 being something that looks like 'company'.  
7 And When the 2009 concession ended .CO  
8 Internet and Neustar had registered nearly  
9 2.3 million domain registrations, an increase of a  
10 factor of 80. And again keep in mind the internet  
11 didn't start in 2009. The internet had been around.  
12 So to be able to come in and to have that kind of  
13 growth during that period to compete with lots of  
14 other top-level domains that exist out there, and be  
15 able to get that growth took work, and it didn't  
16 just happen by accident. There were over  
17 200 million registrations for all domains, every one  
18 -- .com .biz, all of them-- at the end of 2010, but  
19 .CO wasn't even a blip on the radar. It had that  
20 27,000 starting when the concession started.  
21 Neustar brought its technical expertise to  
22 make the .co domain safe and secure. As you can  
23 imagine, when people are deciding what domain to be  
24 use, they want to make sure that that domain is  
25 safe, secure and operational. That doesn't happen

1 by accident, that takes a lot of work, it takes a <sup>26</sup>  
2 lot of planning, it takes a lot of technical <sub>10:03</sub>  
3 know-how to make that happen. It just doesn't  
4 happen.  
5 It seems to us like it just happens  
6 because we go on to a website and buy a domain and  
7 everything seems to be fine, and these days it will  
8 even make your website for you, but that doesn't  
9 happen by accident. That takes work, planning and  
10 investments. And indeed Neustar made investments,  
11 both investments in the marketing, promotion, and  
12 security and operation of the .co domain, but also  
13 its promotion and carrying out those activities, and  
14 it did so with the expectation that it would have  
15 that right to renew the Contract for an additional  
16 ten years.  
17 In 2014 Neustar wanted to increase its  
18 ownership of .CO Internet to 100 per cent. It had  
19 previously owned 1 per cent but was doing a lot of  
20 the back-end work. It bought the other 99 per cent  
21 from its joint venture partner for 113.7 million,  
22 made further investments in the operation of the  
23 company of .CO Internet, its investment  
24 Respondent was part of the agreement.  
25 This wasn't done without Respondent's knowledge. In

1 fact they had to agree to it, entered into an <sup>27</sup>  
2 amendment to the concession to allow this to happen <sub>10:04</sub>  
3 and one of the clauses Respondent insisted on was a  
4 term that said .CO Internet would have to organise a  
5 minimum of two events per year to support MinTIC  
6 programmes. That was what they wanted out of this.  
7 These investments that Neustar continued  
8 to pour into .CO, did billboards in Times Square,  
9 Superbowl ads, but those are the flashy things. We  
10 mention those because the Superbowl ads are  
11 expensive. It is like a World Cup final ad, these  
12 are expensive ads, and this money was spent. But it  
13 was not all that was done. We don't want to lose  
14 sight with these large investments of the day-to-day  
15 work that was required to make this work.  
16 And you can see from the memorial at 49,  
17 it says: "Prior to the sail of .CO Internet,  
18 Neustar/.CO Internet sponsored an average of between  
19 800-1,000 start-up business development event on  
20 five continents to introduce the .co domain ..."  
21 They opened up marketing offices in India,  
22 EU, Australia, US and Colombia and they also made  
23 sure that the domain got licensed in China, which  
24 opened up a whole entire other market.  
25 So this wasn't just flashy ads, the ads

1 were I think important, but it was real work done by <sup>28</sup>  
2 real people to take the domain from its 27,000 and <sub>10:06</sub>  
3 to get it to almost 2.5 million registrations by the  
4 end of the concession.  
5 This is just a chart that we have in the  
6 memorial at 60 that comes, I believe, from --  
7 anyway, the cites in there, I believe it comes from  
8 Respondent but it might not. In any event, the  
9 cites in there are not contested. This is the  
10 growth of the .co domain over the life of the  
11 concession.  
12 And people in the internet community  
13 recognise this. One memorial at paragraph 4(1), you  
14 know, very popular internet trade publication noted  
15 that the .co domain has been described as "easily  
16 Colombia's biggest start-up success story". This  
17 was a success story.  
18 Maybe we will talk about this later too,  
19 but in these cases you often see the Respondent  
20 stating, look, the Claimant just acted poorly. They  
21 didn't do the job they were supposed to do, they  
22 created environmental damage, if it is a mining or  
23 an oil dispute. There is always the state stepping  
24 in and talking about the Claimant not doing a good  
25 job. You don't have that here and the reason you

1 don't have that here is it would be impossible to do <sup>29</sup>  
 2 because time after time Neustar and .CO Internet <sub>10:07</sub>  
 3 were really doing a great job in doing the marketing  
 4 and being responsive to the state and doing all the  
 5 things they were supposed to do, being good  
 6 corporate citizens to get this done and they  
 7 deserved to be treated better.

8 The Respondent agreed that .CO Internet  
 9 has been a success. This is in the memorial at 64.  
 10 The advisory committee concluded the .co domain is  
 11 "trustworthy, secure and stable". This was in 2017.  
 12 So there was an agreement on behalf of Respondent  
 13 that .CO Internet was doing a good job and obviously  
 14 they bid and are currently the concessionaire, even  
 15 though they are not owned by the Claimant in this  
 16 case, so they are still doing the job of running  
 17 that domain.

18 I wanted to talk about as the success was  
 19 happening it became time to go into the extension  
 20 process, looking at doing it, and there is a report  
 21 that we will talk about I think a few times in the  
 22 next few days, it is a July 2018 report from  
 23 Respondent's Vice-Minister of Digital Economy that  
 24 talked about an extension of this concession. And  
 25 the Vice-Minister in this report talks about the

1 extension as something that should happen, or at <sup>30</sup>  
 2 least it makes sense to have it happen, it certainly <sub>10:09</sub>  
 3 gave arguments for having it happen, but did  
 4 something a little bit different too and said that  
 5 economic re-negotiation needs to go hand in hand  
 6 with this renewal.

7 Now, as we will get into later, Respondent  
 8 tries to assert that because the economics would be  
 9 different, you know, that they couldn't just renew  
 10 it, that their competition law would prevent them  
 11 from doing it, but it was in fact the Vice Minister  
 12 in July 2018 that said there had to be an economic  
 13 re-negotiation as part of this process.

14 This is a government official stating that  
 15 there should be a negotiation to extend it and that  
 16 negotiation needs to have different economic  
 17 consideration, and without any mention that that  
 18 wouldn't be possible because of a competition law,  
 19 and that would prevent them from moving forward with  
 20 it. It is part of our case for arbitrariness which  
 21 we will get into later.

22 Minister Constaín becomes a Minister. She  
 23 worked on the Duque campaign, I believe starting in  
 24 March of 2018 she began to work on his campaign. He  
 25 won the election and he assumed office on

1 7 August 2018. She assumed office as the Minister <sup>31</sup>  
 2 of MinTIC, the entity that had the responsibility <sub>10:11</sub>  
 3 for the oversight for the .CO domain, she became the  
 4 minister on the same day.

5 Obviously it is pretty apparent that her  
 6 role with the campaign is what led to her taking on  
 7 that role of being the Minister. And that role of  
 8 Minister came one month after that July report, even  
 9 though I believe she was involved in the transition.  
 10 We will probably get into that during her  
 11 examination, but I believe she was involved in the  
 12 transition during that time as well but officially  
 13 took office on 7 August.

14 Neustar and .CO Internet did not delay,  
 15 they didn't hide in the bushes. They were very  
 16 present, very willing to discuss with Respondent  
 17 about the extension and made their willingness and  
 18 their desire to extend this contract formally known.  
 19 There had been ongoing discussions taking place well  
 20 before Minister Constaín and the other witnesses  
 21 here were involved at all there had been discussions  
 22 about this extension but the formal notification  
 23 happened on 20 September 2018.

24 There was an offer in that discussion by  
 25 .CO Internet to re-negotiate the financial

1 considerations which was based on the July 2018 <sup>32</sup>  
 2 report from the Vice Minister which said that such a <sub>10:12</sub>  
 3 financial discussion had to happen with the  
 4 extension of the concession

5 Respondent waited two months before there  
 6 was any response. You will see, as we look at the  
 7 timeline as we go through this case and we look more  
 8 and you have the chronology that we submitted, the  
 9 Claimant's chronology that lays out the timeline of  
 10 this, and you can see that a lot was happening, that  
 11 Respondent was doing a lot of things behind the  
 12 scenes unbeknownst to .CO Internet or Neustar but it  
 13 took them two months before they responded to .CO  
 14 Internet's letter asking for the formal extension.

15 In their reply, MinTIC ignored .CO  
 16 Internet's request to negotiate and talk about the  
 17 concession. I find this lack, this refusal to  
 18 negotiate and talk, it is telling. It is telling,  
 19 as we will see later, that there was this refusal  
 20 because it sort of shows that the decision was  
 21 predetermined and likely not even made with the  
 22 ministry but with the presidential administration in  
 23 his office.

24 But there was a predetermination of a  
 25 decision not to proceed forward, and everything else



1 was just more games, lack of transparency, <sup>33</sup>  
2 opaqueness, lack of candour by the administration of <sub>10:14</sub>  
3 this, and you have that happening throughout this  
4 time period without – while Neustar was and .CO  
5 Internet was saying let's meet and let's talk about  
6 this. Why wouldn't somebody not want to talk about  
7 an extension? The only reason would be if you had  
8 already decided it is not going to happen. We will  
9 move on.

10 On 27 December 2018, Neustar, through .CO  
11 Internet, reiterated its desire to extend the  
12 concession and requested to commence discussions.  
13 Again, no response was received to that entreaty  
14 from Respondent. After several more entreaties,  
15 Respondent and .CO Internet were finally able to  
16 secure a meeting with some of Respondent's  
17 officials. Not all of them and not all of them that  
18 mattered to discuss the extension.

19 The Vice-Minister who was present at the  
20 meeting stated that MinTIC was going to establish a  
21 process whereby the tender process would start as  
22 well as continuing negotiations. So this is one of  
23 the times when the Respondent comes out and says we  
24 are going to put this out to tender despite the  
25 request, the very early request, from .CO Internet

1 to negotiate an extension. <sup>34</sup>  
2 Respondent never engaged in good faith <sub>10:16</sub>  
3 negotiations. They really didn't engage in  
4 negotiations at all but they certainly didn't engage  
5 in good faith negotiations. It was sort of, this  
6 thing you learn never continued to make offers  
7 against yourself. I will give you a thousand for  
8 that. Oh, there is no answer. Okay, I will give  
9 you 2,000 for that. That is never a thing to do  
10 when you are trying to negotiate with another side,  
11 but essentially .CO Internet was put in a position  
12 where it sent an offer even though nothing was  
13 happening with the other side to try to get  
14 something started, to get a process started. And  
15 despite doing that, the Respondent never submitted a  
16 financial offer in return, never did anything else  
17 of that nature.

18 And that is important too because if this  
19 is about financial considerations, you know, we have  
20 heard a lot from Respondent and they at one point  
21 say that Neustar was gorging on 93 per cent of the  
22 profits of the domain, which is not true because  
23 revenue is not profit, I am not surprised that  
24 Respondent might make that mistake, but 93 per cent  
25 of the revenue is not 93 per cent of the profits,

1 and we hear comments like that about all this money. <sup>35</sup>  
2 If it was all about money, why wouldn't an offer <sub>10:17</sub>  
3 have been made? Why didn't the Respondent say here,  
4 okay, this is your offer, here is what we think  
5 should happen, and engage .CO Internet on that basis  
6 so they could have had a discussion, but they didn't  
7 do that and instead they were engaged in secret  
8 talks and apparent co-ordination with another  
9 potential bidder called Afiliás, who is a  
10 competitor, who was a competitor at the time of  
11 Neustar.

12 Despite everything that was happening,  
13 despite the one-armed clapping, offers being sent  
14 that weren't being taken seriously, .CO Internet and  
15 Neustar continued to try to engage Respondent  
16 without being able to with respect to the  
17 negotiation process.

18 And again, we haven't talked yet about the  
19 right of an extension, which we believe exists, and  
20 certainly exists by practice in the way that the  
21 Colombian administration is handled with regard to  
22 these things. We are just talking about good faith  
23 negotiations here. We are talking about sitting  
24 down and having a discussion or explaining reasons  
25 as to why you are not going forward, reasons that

1 are valid and transparent, which did not happen in <sup>36</sup>  
2 this case. <sub>10:18</sub>

3 Colombia makes a decision in secret not to  
4 extend the concession despite contrary statements.  
5 So there was, on 3 December 2018, Respondent  
6 modified the .CO advisory board, and pursuant to the  
7 concession, .CO Internet was to be a member of that  
8 advisory board, and Respondent decided as of  
9 3 December 2018 to exclude them from that and we  
10 will have that discussion later.

11 And then there was a meeting which .CO  
12 Internet found out about later but they weren't a  
13 part of where the committee apparently rejected a  
14 recommendation for negotiations and decided not to  
15 extend the concession.

16 I think the record is pretty clear that  
17 President Duque, even though this would not be a  
18 role that he should be involved in, the role of the  
19 oversight of this was supposed to be with MinTIC,  
20 but he took a very active role in deciding that the  
21 concession would not be renewed or extended.

22 On 17 March 2019, before .CO Internet or  
23 Neustar had been notified that there would be a  
24 tender, certainly not formally notified, the adviser  
25 to President Duque wrote publicly that a tender for

1 the domain would be held in the second half of 2019,<sup>37</sup>  
2 but on its own case the Advisory Committee<sup>10:20</sup>  
3 supposedly only recommended continuing with that  
4 tender process two days later, so two days after the  
5 presidential adviser had made that announcement.

6 On 30 March 2019, President Duque  
7 announced that he had decided to launch a tender for  
8 the .CO domain. Despite the concession being with  
9 MinTIC, and MinTIC having responsibility for the  
10 oversight, the presidential control was apparent of  
11 this process.

12 Minister Constaín meets with Neustar's  
13 registry competitor, Afiliás. The record shows that  
14 there were other competitors that were met with.  
15 Certainly it appears that she met with Afiliás, the  
16 competitor, to the exclusion of Neustar and .CO  
17 Internet. And this was as other things were going  
18 on. This is the March 17 announcement about the  
19 tender process.

20 On 10 April, so after all this has gone  
21 on, after the President had made statements, the  
22 adviser to the President has made statements, MinTIC  
23 formally informs .CO Internet that a decision had  
24 been made not to extend the concession and  
25 Respondent stated that it was in its sole discretion

1 to decide -- of whether or not to extend the<sup>38</sup>  
2 concession although it is pretty clear that the sole<sup>10:22</sup>  
3 discretion resided with President Duque and not as  
4 an administrative matter through proper channels.

5 Respondent's announcement was an abrupt  
6 change because at that time .CO Internet and Neustar  
7 were still very much trying to engage the Respondent  
8 to have good faith negotiations and to have a  
9 discussion about this extension. Despite the new  
10 tender, Neustar still sought to cause the Respondent  
11 to abide by its obligations, including again, I am a  
12 little bit of a broken record here, but there was a  
13 continued effort to try to get an engagement with  
14 regard to resolutions, with regard to negotiations,  
15 and the Respondent calls that abusive. We call that  
16 trying to engage a party that is not complying with  
17 its obligations and is not responsive.

18 And I mentioned this offer that was made  
19 before. One of the things that Neustar .CO Internet  
20 did was to submit an offer, again to try to start a  
21 discussion. That offer was in line with the  
22 July 2018 report that talked about a financial  
23 reconsideration. And it did some things like  
24 provided an upfront payment so the Respondent  
25 wouldn't have the risk if the internet started not

1 to perform or other things happen, Respondent would<sup>39</sup>  
2 still get its upfront payment and would not be<sup>10:23</sup>  
3 subject to the whims of internet growth and risk  
4 associated with that.

5 Respondent -- you are in these cases  
6 sometimes and maybe you are meeting with the state  
7 and the state says well, yes, we did that because  
8 that is what the regulation says, and the regulation  
9 says we can deny this environmental permit because  
10 the slope of the land is too steep. Okay. So you  
11 denied it for this person, but what about all the  
12 people that you granted it for that had land of the  
13 same slope? You granted a permit for all them but  
14 you deny it there.

15 So it is not a question -- Respondent  
16 believes that the law and the concession gave them  
17 the sole discretion of whether or not to extend it.  
18 We don't think that is the case, but even if there  
19 was some validity to that, the question is they  
20 regularly have done it in what looks like an  
21 apparent obligation to do it for other investors,  
22 both investors in the telecom sector and investors  
23 in other sectors.

24 I am not going to go through each one of  
25 these, they are in the memorial, we have listed them

1 here, but these are ones that have similar language,<sup>40</sup>  
2 like this one saying the concession "may be<sup>10:25</sup>  
3 extended" and then it was in fact extended We  
4 could not find an example of an entity that wanted  
5 an extension and was refused that extension, and we  
6 certainly couldn't find an example of an entity that  
7 wanted to negotiate and there was a refusal to  
8 negotiate. So these are laid out in the memorial,  
9 paragraph 91, for the telecoms sector, and then the  
10 mining sector examples are laid out in paragraph 93.

11 So we don't believe Respondent has  
12 provided justification. They tried to make legal  
13 points about these are not comparators, there are  
14 different circumstances, but they haven't, in our  
15 view, provided a real justification for these  
16 differences as to why things are treated  
17 differently. And I will tell you, talking to people  
18 in Colombia, it is well known that these rights  
19 happened and these extensions happened, but they did  
20 not happen here.

21 Now what really I think was shocking about  
22 the new tender when it came out, was so this new  
23 tender comes out and the tender as written only  
24 allows one bidder. There is only one bidder on the  
25 planet which would have met the technical

1 qualifications for that tender and that bidder is <sup>41</sup>  
2 Afiliás, which we will talk about in a moment. <sub>10:27</sub>  
3 But first, going back to this,  
4 Minister Constaín we have said met with Afiliás  
5 in September 2019, might have met with them on other  
6 occasions. This meeting was not disclosed to .CO  
7 Internet and they weren't allowed to have a private  
8 meeting with Minister Constaín, and in fact in  
9 several of the meetings that .CO Internet and  
10 Neustar were able to have, Minister Constaín wasn't  
11 present, so it wasn't even important enough for her  
12 to be at those meetings but she had met privately  
13 with Afiliás.  
14 And the meeting was disclosed by an  
15 investigative reporter, despite efforts to keep it  
16 secret, and the meeting was happening at a time when  
17 Respondent was saying that there would still be a --  
18 Respondent was at least leaving open the possibility  
19 of a negotiation of an extension.  
20 Interestingly, Afiliás knew of  
21 Respondent's views on the concession with .CO  
22 Internet. Now, it is hard to imagine how Afiliás  
23 would know how Respondent's officials thought about  
24 the concession and what they wanted to do with the  
25 concession had they not been told by Respondent's

1 officials. So there did appear to be communication <sup>42</sup>  
2 and co-ordination between Afiliás. There are other <sub>10:28</sub>  
3 signs of communication and co-ordination between  
4 Afiliás and MinTIC and other government officials.  
5 The tender provisions were based on a  
6 tender that Afiliás had won, not a tender that  
7 involved Colombia, but a tender that Afiliás had won  
8 and Section 6(9) of the Technical Appendix we have  
9 laid out as based on that is an exact transcript of  
10 the provision that was in that particular tender.  
11 So tenders that Afiliás had won were copied into  
12 this tender with regard to the technical  
13 requirements, and you can see that in this Section  
14 6(9).  
15 As I said, the original tender excluded  
16 all bidders except for Afiliás. As one example,  
17 section 5.2 of the preliminary TORs requested  
18 proponents to demonstrate financial ratios including  
19 the level of indebtedness to be 70 per cent, which  
20 is unusual given the average of the domain industry  
21 is 115. Afiliás was under that 70 per cent  
22 therefore they met that requirement. As Respondent  
23 was aware, Neustar and .CO Internet was at  
24 72 per cent, meaning they didn't meet that  
25 requirement.

1 Another example, section 5.4 of the <sup>43</sup>  
2 preliminary Terms of Reference required proponents <sub>10:30</sub>  
3 to demonstrate experience of having more than 1500  
4 distributors (registrars) accredited by ICANN.  
5 Afiliás had 1600. Neustar had fewer. There were  
6 technical reasons for that and it certainly didn't  
7 affect their ability to manage the domain.  
8 Respondent has never raised that as an issue. Yet  
9 it didn't allow them to meet the preliminary Terms  
10 of Reference to even be able to bid on the project  
11 Now it is quite odd to have a domain  
12 operator who has been operating it for ten years,  
13 very successfully, both in terms of the  
14 registrations that had been done, but also in terms  
15 of their technical, safety, security, everything  
16 related to the operation of the domain and have that  
17 person not be qualified to be able to bid on the  
18 next concession. That is quite an odd thing to  
19 happen. Yet that is precisely what happened.  
20 And I will point out that as  
21 Minister Constaín and the other witnesses state,  
22 this was done supposedly in consultation with  
23 experts, so even after the consultation with the  
24 experts they created, you know, their argument is  
25 that even after this consultation with the experts

1 they ended up creating a tender process where only <sup>44</sup>  
2 one bidder, Afiliás, would be allowed to bid and the <sub>10:31</sub>  
3 current operator would not be qualified to meet the  
4 technical qualifications as a bidder.  
5 Afiliás drops out, so there was enormous,  
6 and this is in the record, we highlight some of the  
7 reporting, there was an enormous pressure, very good  
8 reporting on what was happening with Afiliás and how  
9 it certainly appeared by all measures that the  
10 tender was designed to allow Afiliás to win it and  
11 no others.  
12 And when it came time for the bidding to  
13 actually happen, Afiliás dropped out and didn't end  
14 up submitting a bid. Afiliás is a US company.  
15 I think they probably looked at this. Certain  
16 people at the company probably looked at it and  
17 decided not to go on with the bid. So, in essence,  
18 this attention that was brought, this attention that  
19 was brought by .CO Internet, by others, appears to  
20 have actually worked and kept this kind of  
21 stitch-up, as its referred to in -- one of the  
22 reports refers to it as an apparent stitch-up-- for  
23 Afiliás the stitch-up was avoided and Afiliás did  
24 not end up bidding.  
25 The new tender which had two bidders, and

1 .CO Internet was one of the two bidders, was <sup>45</sup>  
2 drastically different. It is very odd, when I read <sub>10:33</sub>  
3 Respondent saying, you know, why are we here, you  
4 got the new bid, what does it matter, you got the  
5 new tender. We are talking about a ten-year tender  
6 versus a five-year tender, one thing. Much  
7 different time period, but also much different in  
8 terms of the scope of the financial aspects to it  
9 and to maintain that growth and to maintain the  
10 administration of it, I think those investments were  
11 key and they were proper.  
12 So this is like saying I promised you  
13 I would give you 100 USD, but I gave you did five  
14 cents instead and you should be happy because I gave  
15 you something. That is an absurd argument to make.  
16 It is a much different tender. And we have laid out  
17 that .CO Internet was sort of forced to do it  
18 because it had been the operator and that continuity  
19 was important, that reputational risk was important,  
20 and that was an issue.  
21 So I am just going to briefly touch on the  
22 claims that we have here.  
23 The first is the MST, the minimum standard  
24 of treatment. This is all laid out in the papers  
25 but for the sake of good order I wanted to go

1 through some of it. We all know what the provision <sup>46</sup>  
2 says in the US-Colombia TPA. As many tribunals have <sub>10:35</sub>  
3 noted, including the Tribunal in Eco Oro v Colombia,  
4 the MST should not be static. We don't have to go  
5 back to the Neer standard in 1926 and look at that  
6 and say we have to look at this as we would have  
7 looked at it in 1926.  
8 We are not suggesting that other  
9 substantive protections be added to the MST but we  
10 are saying that the MST develops and is not a static  
11 thing and changes over time to account for the  
12 reality in the world that we live in.  
13 And as the Tribunal in Mondev  
14 International v USA stated:  
15 "To the modern eye, what is unfair or  
16 inequitable need not equate with the outrageous or  
17 the egregious. In particular, a State may treat a  
18 foreign investment ..." – this was obviously done  
19 under NAFTA so has the same MST – "may treat a  
20 foreign investment unfairly and inequitably without  
21 necessarily acting in bad faith ... the content of  
22 the minimum standard today cannot be limited to the  
23 content of customary international law as recognised  
24 in arbitral decisions in the 1920s", clearly making  
25 a reference to Neer and other cases.

1 I won't get into this but we all know what <sup>47</sup>  
2 Waste Management v Mexico says. Both parties cite <sub>10:36</sub>  
3 Waste Management v Mexico. I think we all agree it  
4 has relevance to it and you can look at how Waste  
5 Management v Mexico talks about several different  
6 ways that one can offend or violate the MST.  
7 And one very important one in there as you  
8 are thinking about this case is the lack of  
9 transparency and candour in an administrative  
10 process, and we think that several of these –  
11 discrimination, arbitrary, grossly unfair -- we  
12 think all these things are relevant and if you look  
13 at the facts that we lay out with each of these,  
14 with discrimination, with arbitrariness, with lack  
15 of candour in administrative process, we see all of  
16 those, but particularly this lack of candour seems  
17 to be very acute in this proceeding.  
18 In Echo Oro they list indicia of  
19 arbitrariness, where we move to the arbitrary part  
20 of the discussion, and they list indicia which  
21 include: "A measure that inflicts damage on the  
22 investor without serving any legitimate purpose; it  
23 is not based on legal standards but on discretion,  
24 prejudice or personal preference" particularly when  
25 that discretion or personal preference is hijacked

1 by the President of the country as opposed to the <sup>48</sup>  
2 people who are responsible for caretaking it and <sub>10:38</sub>  
3 making those decisions. "A measure taken for  
4 reasons that are different from those put forward by  
5 the decision-maker", and so on.  
6 Paragraphs 227 to 238 of the Reply lay out  
7 the facts that show Respondent's actions to be  
8 arbitrary, so I would give you that citation so you  
9 can look through. I didn't want to go through them  
10 all here but they are laid out there and I think  
11 they show why we believe these actions to be  
12 arbitrary and a violation of the MST.  
13 One fact that bears repeating here is that  
14 Respondent refused to negotiate, as we have talked  
15 about before, even though Respondent had asserted in  
16 previous examples that a negotiation was required or  
17 should have happened. Respondent never replied or  
18 countered to Neustar's offer as we have also  
19 mentioned, another thing that really bears into this  
20 question of arbitrariness.  
21 Again, it is like the Teco Guatemala  
22 Holdings' case v Guatemala. When there is a process  
23 that is supposed to happen, if that process is  
24 opaque or that process doesn't happen, or there is a  
25 lack of candour with regard to that process, and

1 that was a case decided under the MST too, those  
 2 actions violate the MST. You can't have a case  
 3 where nobody understands what is going on, where  
 4 nobody knows what they have to do, how they have to  
 5 do it to get an extension, what's required, how the  
 6 process is made. Even after three witness  
 7 statements it is very unclear as to how the process  
 8 was made, and we will get into that when we get into  
 9 the witnesses.

49  
10:39

10 Respondent in July 2018 told .CO Internet  
 11 that it needed to change the economics in order to  
 12 avoid a tender. Now Respondent states that because  
 13 the economics were changed that the competition law  
 14 prevents it from extending it. So Respondent says  
 15 we got to negotiate the economics if we are going to  
 16 do extension of the concession, and then they say  
 17 oh, because there is a change in economics, our  
 18 competition law prevents us from doing an extension  
 19 of the concession and we have to put it out for  
 20 tender. That is arbitrary.

21 Respondent's failure to give a  
 22 counter-proposal is arbitrary. If their reason was  
 23 that they didn't like the economics of the deal and  
 24 the economics had to be different, then that had to  
 25 be the reason because the performance was good.

1 Everyone agreed their performance was great.  
 2 If the issue was economics, why was there  
 3 no counter-proposal. Why was this a real lack of  
 4 transparency, a lack of candour in the  
 5 administrative process. If you were .CO Internet  
 6 what would you think to do? You have made an offer,  
 7 you are not hearing anything back, you see all that  
 8 is going on with Afiliias, you see the President  
 9 making these decisions. This is the types of facts  
 10 that arbitrariness is made of.

50  
10:41

11 Respondent engaged in blatant  
 12 discrimination with respect to Neustar without any  
 13 justification. As we have talked about, Afiliias, as  
 14 one reporter put it, "the technical requirements  
 15 listed by the Colombian government mean that just  
 16 one single company on the planet is eligible to run  
 17 the .co registry despite that company being ranked  
 18 somewhere between 18 and 24 in global registries",  
 19 and again the fact that Afiliias dropped out says  
 20 something about the process

21 Respondent's tender was discriminatory in  
 22 that it kept the very successful operator that had  
 23 been operating the tender for ten years, the  
 24 original Terms of Reference, they would have been  
 25 excluded and had there not been interventions and

1 public pressure I think that might have actually  
 2 ended up happening, instead of the pressure that  
 3 changed some of those terms to allow Neustar and  
 4 other companies to bid.

51  
10:42

5 We have talked about the competition law,  
 6 how they say you have to change the terms. When we  
 7 changed the terms, they say you are changing the  
 8 terms and therefore it has to go to tender

9 Respondent failed to act in good faith.  
 10 These are set out in paragraphs 260 to 266 of the  
 11 Reply.

12 Two points regarding this failure to act  
 13 in good faith deserve highlighting. First, the  
 14 Claimant's claim does not rest solely on the failure  
 15 to renew the 2009 concession, but it rests also on  
 16 the way in which Respondent acted in bad faith in  
 17 dealing with Neustar and its investment, and this  
 18 goes to several of the items that for arbitrariness  
 19 also relate to good faith.

20 And the other is that Neustar is not  
 21 required to give a motive. I think there are  
 22 reasons for motives, ones that are rather apparent.  
 23 But we don't have to prove corruption, we don't have  
 24 to prove a secret deal between Afiliias and the  
 25 President, or anyone, to be able to make our case.

1 We have to point out and show how the actions were  
 2 not done in good faith.

52  
10:43

3 The Respondent failed to afford due  
 4 process to the Claimant, and this is where we get  
 5 back to the Waste Management where due process is  
 6 also defined as a complete lack of transparency and  
 7 candour in the administrative process, so it doesn't  
 8 have to be a denial of justice, it is not limited.  
 9 This lack of due process is not limited to a denial  
 10 of justice type of claim. You don't have to prove  
 11 that to get there. You can show among other  
 12 things, that there is this lack of candour in the  
 13 administrative process.

14 Legitimate expectations, had an  
 15 expectation that they would act in good faith.  
 16 Those investments were certainly made on that  
 17 expectation. This is all set out in our Reply in  
 18 paragraphs 297 to 315. Had expectations about the  
 19 law and the language, expectations from the  
 20 well-known practice in Colombia and the practice  
 21 where these concessions were extended without  
 22 effort, essentially.

23 At a minimum, though, Respondent had an  
 24 obligation to negotiate the concession. If we had  
 25 been sitting here and we had tried to reach an

1 agreement and ultimately at the end of the day there <sup>53</sup>  
2 were differences that were too large on financial <sub>10:45</sub>  
3 considerations or something else, this would be a  
4 little bit of a different case. I am not saying  
5 that we wouldn't still – that Respondent wouldn't  
6 in that case have violated the agreement, but that  
7 would be a different case. But the fact that they  
8 wouldn't even sit down and have that discussion  
9 really tells you something.

10 Discrimination -- national treatment and  
11 MFN. We have laid that out. We have shown how they  
12 did this in other cases. If you allow extensions  
13 without -- if you allowed extensions as a matter of  
14 obligation, a matter of course, for other investors  
15 and then you treat one particular investor this way,  
16 that is violative of both national treatment and the  
17 MFN and that is laid out in our papers for both of  
18 those. We have certainly been treated less  
19 favourably than both domestic investors and other  
20 foreign investors, and Respondent has not countered  
21 with examples or given a real justification for  
22 that.

23 We have our decision-making was not based  
24 on public policy rationales, that is also in our  
25 papers. Respondent didn't really address it in the

1 Counter-Memorial and so we view that as waived. <sup>54</sup>  
2 In the memorial at 265 we talk about the <sub>10:46</sub>  
3 requirement to protect the confidential business  
4 information, and we also have our argument under the  
5 MFN clause generally of article 4.1 of the  
6 Swiss-Colombia BIT where you have this use and  
7 enjoyment essentially of the Treaty, and that is  
8 laid out in the memorial at 266

9 So with that I am going to turn the mic  
10 over to my colleague, Ms Baldwin, to talk about  
11 jurisdiction.  
12 by Ms Baldwin

13 **MS BALDWIN:** Good morning. My name is  
14 Chloe Baldwin and I am going to be presenting the  
15 Claimant's position on jurisdiction here today.

16 Now, the Respondent in this dispute has  
17 really presented just a litany of jurisdictional  
18 objections effectively trying to throw mud at the  
19 wall and to see if any of it will stick. As I will  
20 discuss today, none of these claims are valid. They  
21 either depend on a mischaracterisation of the facts  
22 in issue or novel legal theories that are not only  
23 unsupported, but are in fact largely contradicted by  
24 its own legal authorities.

25 These arguments also depend in part on the

1 Tribunal accepting the smoke and mirrors approach <sup>55</sup>  
2 that the Respondent has taken to presenting its <sub>10:48</sub>  
3 arguments. And to this last point, as you will see,  
4 as we work through the Respondent's objections, the  
5 Respondent has continuously tried to raise a spectre  
6 of mystery around the Claimant, repeatedly referring  
7 to the Claimant as being mysterious, elusive,  
8 failing to adduce evidence or providing the redacted  
9 documents. But these allegations are wholly  
10 fabricated and are designed to establish questions  
11 in the Tribunal's mind where really none should  
12 exist.

13 The Respondent does not dispute that the  
14 Claimant held a protected investment under the TPA  
15 and was a protected investor at the time it filed  
16 its Request for Arbitration. The Tribunal can also  
17 see the some 158 factual exhibits filed by the  
18 Claimant in this dispute which includes extensive  
19 corporate documentation, communications with  
20 Respondent over the years and other materials  
21 supporting its claims.

22 And while the Respondent complains that  
23 the Claimant redacted confidential commercial  
24 information not relevant in this dispute, it does  
25 admit in the smallest of footnotes that the Claimant

1 in fact provided its counsel with unredacted copies <sup>56</sup>  
2 of these materials. <sub>10:49</sub>

3 Likewise there is nothing nefarious about  
4 the timeline of this dispute, either with the  
5 Claimant's actions in properly contesting the  
6 Respondent's wrongful measures under the TPA or with  
7 the corporate transactions post-dating the  
8 Claimant's initiation of this arbitration.

9 Consequently, and as we discuss the  
10 Respondent's jurisdictional objections today, I ask  
11 you to bear these facts in mind to cut through the  
12 embellishments of the Respondent to determine in  
13 fact and in law the Tribunal has jurisdiction to  
14 hear the Claimant's claims.

15 The first jurisdictional objection of the  
16 Respondent hinges entirely on its attempts to  
17 reframe the Council of State proceedings from a  
18 request for interim measures to what it calls a  
19 definitive forum selection. Given the Respondent's  
20 mischaracterisation of these proceedings and the  
21 fact that it also comes up in relation to other  
22 jurisdictional objections, I am going to spend a  
23 little bit of time walking through the applicable  
24 law, what the Council of State considered and how it  
25 reached its conclusions.

1 First of all, there is no dispute between <sup>57</sup>  
2 the parties that article 10.18(3) of the TPA <sub>10:50</sub>  
3 expressly carves out actions for interim relief, as  
4 do the ICSID Arbitration Rules.

5 Footnote 9 to article 10.18(3) further  
6 confirms that the law applicable to determine  
7 actions for interim injunctive relief is local law  
8 first and foremost. The United States, in its  
9 non-disputing party's submission, further confirms  
10 the correctness of this position

11 So let's look at the local law applicable  
12 under which the Claimant brought its request for  
13 interim measures. Chapter Eleven of the Colombian  
14 Code of Administrative Procedure, referred to here  
15 as the CCAP, covers precautionary measures which are  
16 set out here in article 230. In order for a court  
17 to impose such interim measures, article 231 sets  
18 out certain requirements. These include, most  
19 relevantly for our purposes, a determination that  
20 the claim is reasonably founded in law and that the  
21 plaintiff has demonstrated ownership of the rights  
22 invoked in seeking interim measures.

23 Finally, article 234 confirms that if  
24 these requirements are fulfilled, a court may adopt  
25 urgent precautionary measures.

1 With these provisions in mind, let's look <sup>58</sup>  
2 at the Claimant's request for interim measures under <sub>10:51</sub>  
3 the CCAP. On 18 September 2019 the Claimant filed  
4 a request before the Council of State for urgent  
5 provisional (sic) measures which you see here on the  
6 left is the subject of the court's later judgment.

7 As the court itself recognised, the  
8 Claimant's request was based on article 10.18(3) of  
9 the TPA, ICSID Arbitration Rule 39.6, and article  
10 234 of the CCAP. That is those provisions we have  
11 just discussed. And the Claimant filed this request  
12 for the sole purposes of preserving its right and  
13 interests during the pendency of the arbitration.  
14 This objective is crystal clear from the Claimant's  
15 pleadings which, as shown here, requests the court  
16 order the Respondent not to aggravate the  
17 international investment dispute while the  
18 arbitration under the FTA is pending and until a  
19 decision is taken on the merits.

20 Given the nature of the available relief  
21 as determined by domestic law, the Claimant  
22 formulated its request for interim measures in  
23 accordance with article 230 of the CCAP. For  
24 example, as you see here on the left-hand side,  
25 article 230 refers to the preservation of the status

1 quo and provides power to the court to suspend <sup>59</sup>  
2 administrative proceedings, actions, contracts or <sub>10:52</sub>  
3 acts. As you see on the right-hand side, this is  
4 precisely what the Claimant requested, the  
5 suspension of the roadmap process, suspension of  
6 administrative acts and suspension of contracts and  
7 acts relating to that process.

8 Article 230 also provides a court the  
9 power to order the adoption of an administrative  
10 decision to avoid or prevent aggravation of its  
11 effects, or to broadly impose obligations for a  
12 party to take action or to refrain from taking  
13 action. Again, these powers inform the scope of the  
14 Claimant's request, as you see on the right-hand  
15 side, which requested the adoption of a decision  
16 with respect to its investment and orders that the  
17 MinTIC both take and refrain from taking certain  
18 action.

19 On 30 October 2019 the court denied the  
20 Claimant's application on procedural grounds as both  
21 parties agreed, because no Request for Arbitration  
22 had yet been filed, only the notice of intent to  
23 arbitrate.

24 Concerned for the protection of its  
25 investments and the preservations of its rights

1 while it tried to consult with the Respondent under <sup>60</sup>  
2 the TPA, the Claimant filed a request for review of <sub>10:54</sub>  
3 the order on 14 November 2019, more than a month  
4 before it filed its Request for Arbitration.

5 On 12 March 2020 the Council of State  
6 again rejected the Claimant's request. The basis  
7 for this decision was procedural, not a substantive  
8 review of the merits, as the Respondent now asserts.  
9 As you can see here, the court considered that the  
10 request for interim measures fulfilled the  
11 requirement of urgency. However, it determined that  
12 the request did not satisfy the legal requirement of  
13 an appearance of good law as set out in articles 231  
14 of the CCAP.

15 In issuing its decision, the court  
16 stressed that the study of appearance of good law is  
17 a requirement under Colombian law to issue interim  
18 measures and does not imply prejudgment of the  
19 merits of the case.

20 In determining whether the Claimant had  
21 the appearance of good law in order to obtain  
22 interim measures, the court looked at its rights  
23 under Colombian law and the need to protect its  
24 rights as an investor of the United States. The  
25 court decided, wrongly in the Claimant's opinion,

1 that although the Claimant is an investor of the <sup>61</sup>  
2 United States, it had no investment for the purposes <sub>10:55</sub>  
3 of the CCAP, and therefore no rights to be affected  
4 or protected by interim measures.  
5 In reaching this conclusion and denying  
6 the request under procedural grounds, the court  
7 addressed the brief arguments submitted by the  
8 Claimant to show that its request had the  
9 prima facie appearance of good law. The court's  
10 consideration of these issues was brief and  
11 encompassed four subparagraphs of its decision.  
12 As you can see here, this consideration is  
13 hardly a detailed analysis of the Claimant's claims  
14 under the TPA. It does not refer to any evidence,  
15 any submissions of the parties and the merits of the  
16 dispute under the TPA itself, and it is entirely  
17 conclusory.  
18 Despite this clear record by its own  
19 Council of State, the Respondent has asserted that  
20 the Claimant made a definitive forum selection under  
21 annex 10G of the TPA, a provision which as you see  
22 here expressly refers to those requirements set out  
23 in article 10.16.1.  
24 It is clear from the record of these  
25 proceedings that the Claimant never alleged a breach

1 of section A of the TPA for resolution by the <sup>62</sup>  
2 Council of State as required under 10.16.1. The <sub>10:56</sub>  
3 request for provisional measures under the CCAP was  
4 entirely distinct from the Claimant's actual claims  
5 of breach under the TPA which you see here on the  
6 right-hand side.  
7 Moreover, the Request for Relief the  
8 Claimant submitted in the Council of State  
9 proceedings did not allege loss or damage but was  
10 formulated in line with article 230 of the CCAP as  
11 we discussed just a moment ago. And by contrast, as  
12 you see here on the opposite side of the screen, the  
13 Claimant in this arbitration proceedings has alleged  
14 loss and damage as a direct result of the Claimant's  
15 breach of the TPA and principles of customary  
16 international law.  
17 Finally, the Respondent has repeatedly  
18 argued that the purpose of annex 10-G is to shield  
19 the state from the risk of multiple proceedings to  
20 prevent double recovery and conflicting outcomes,  
21 but this argument is entirely hypothetical in this  
22 case. The Respondent here was subject to one  
23 request for provisional measures in domestic  
24 proceedings by the Claimant, as is permissible under  
25 article 10.18.3 of the TPA.

1 This proceeding concluded at the outset of <sup>63</sup>  
2 the arbitration before this Tribunal was even <sub>10:57</sub>  
3 constituted. There is no duplication of  
4 proceedings, no conflicting decisions, and not even  
5 a request for double recovery, let alone an order  
6 for the same. In these circumstances the Tribunal  
7 should be able to easily dismiss the first of the  
8 Respondent's objections to jurisdiction.  
9 The basis of the Respondent's second  
10 objection to jurisdiction is the waiver requirement  
11 which is set out in article 10.18.2 and 3 of the  
12 TPA, which is set out here on your screen for  
13 reference.  
14 The first limb of the Respondent's  
15 objection is that the Claimant's written waiver  
16 contains formal defects and thus it does not satisfy  
17 the preconditions to arbitration. The Respondent's  
18 argument is incorrect, both as a matter of fact and  
19 of law.  
20 First, the Claimant's written waiver  
21 attached to the Request for Arbitration operates to  
22 renounce any rights to initiate claims before any  
23 tribunal or court in a domestic forum with respect  
24 to any proceeding relating to the measures in this  
25 arbitration. As the Claimant explained in

1 paragraphs 54 to 64 of their Reply, the formulation <sup>64</sup>  
2 of its waiver was based on the requirements of the <sub>10:58</sub>  
3 TPA and the facts in issue in this dispute.  
4 In any event, however, the Respondent's  
5 claims that the waiver is invalid because it refers  
6 to Colombian law and the initiation of disputes is  
7 irrelevant. This is because the Claimant in its  
8 Request for Arbitration also expressly included a  
9 waiver under the terms of article 10.18(2) and as  
10 the Respondent's own legal authority *Amorrotu v*  
11 *Peru* confirms, there is no support for the position  
12 that a waiver under this provision must be included  
13 in a document separate from the Request for  
14 Arbitration or must be signed personally by the  
15 Claimant.  
16 In this respect the Claimant's further  
17 waiver in its request signed by Claimant's counsel  
18 not only remedies the alleged defect in its separate  
19 waiver, but would alone fulfil the conditions set  
20 out in article 10.18(2).  
21 Moreover, the Respondent's claim that the  
22 Claimant's waiver was limited and conditional in the  
23 same way as it cited cases of *Renco* and *Amorrotu* is  
24 unfounded. In these cases, as you see here on the  
25 screen, the Claimant's added clauses to reserve



1 rights to bring their claims in other forums in the <sup>65</sup>  
2 event that those tribunals found that they lacked <sub>11:00</sub>  
3 jurisdiction. No such reservation of right was  
4 included in the Claimant's waiver and it did not  
5 limit or condition its waiver in any way, as you can  
6 see by means of comparison in the third column. The  
7 Respondent's assertion of a formal defect must  
8 therefore be dismissed.

9 You may be relieved to hear that the  
10 second set of arguments can be dismissed relatively  
11 expeditiously in light of our already extensive  
12 discussion on the Council of State's proceedings.  
13 In effect, the second limb of the argument is that  
14 the Respondent asserts that the alleged continuation  
15 of the Council of State proceedings amounts to a  
16 material defect of the waiver requirement. But this  
17 position fails to account for article 10.18 on  
18 interim measures. It is contradicted by its own  
19 legal authorities, the United States non-disputing  
20 party's submission, and the findings of the Council  
21 of State itself as we have already discussed and as  
22 you see here.

23 In light of this evidence, there is simply  
24 no basis for the Respondent's assertion that the  
25 Council of State proceedings is a violation of the

1 waiver requirement <sup>66</sup>  
2 Moving to the third of the Respondent's <sub>11:01</sub>  
3 objections, it asserts that this Tribunal lacks  
4 jurisdiction because preliminary requirements of the  
5 TPA have allegedly not been met. The Respondent  
6 first argues that the notice of intent did not  
7 comply with the requirements as set out in article  
8 10.16(2) of the TPA as you see here.

9 The Respondent raised a similar objection  
10 in *Eco Oro v Colombia* which was rejected by the  
11 Tribunal. In considering the purpose of the  
12 requirements of the notice of intent, the Tribunal  
13 confirmed that it is to ensure that a state "is  
14 provided with sufficient detail to enable it to  
15 engage in constructive and informed discussions with  
16 the investor before the arbitration is commenced",  
17 and the Respondent has itself described the purpose  
18 of a notice of intent as to enable the state to  
19 prepare and argue its defence by having "a clear  
20 framework of the claims".

21 With that in mind I want to look at the  
22 Claimant's notice of intent in this dispute

23 As you can see here on the screen, the  
24 notice comprised of a number of parts covering all  
25 aspects of the requirements set out under article

1 10.16(2) of the TPA. The notice was detailed and <sup>67</sup>  
2 spanned nearly 40 pages. This can be compared to <sub>11:02</sub>  
3 the notices of intent provided in disputes with  
4 similar provisions which range, as you see here,  
5 from 4-17 pages, and while the Respondent asserts in  
6 its Rejoinder that the length of the notice appears  
7 to be the Claimant's main defence, the Claimant  
8 merely described the comparative length of its  
9 notice to root the Respondent's assertions in  
10 reality. The point remains that in this case the  
11 Claimant was careful to draft a detailed notice of  
12 intent to ensure that the Respondent had a framework  
13 of the claims in issue to facilitate resolution.

14 For example, with respect to the legal and  
15 factual basis for each claim as required under  
16 article 10.16(2), the Claimant not only drafted a  
17 detailed introductory overview and factual section,  
18 but then linked these facts with each of the  
19 specific claims in dispute. The Tribunal can see  
20 for itself the scope of these discussions in the  
21 notice of intent which included discussions of fact  
22 from pages 4 to 25 and then discussions of law and  
23 causation from pages 25 to 33. These are with  
24 respect to the Respondent's failure to comply with  
25 the minimum standard of treatment under article

1 10.5, its failure to comply with the <sup>68</sup>  
2 nondiscrimination requirements set out in articles <sub>11:03</sub>  
3 10.3 and 10.4, and its disregard for the Claimant's  
4 right in seeking to indirectly expropriate its  
5 investments under article 10.7

6 Although the Claimant subsequently decided  
7 not to pursue a claim under article 10.7 of the TPA  
8 in order to limit the issues in dispute, as is its  
9 right, all other claims remained the same in the  
10 Claimant's memorial. The Claimant can hardly be  
11 accused of failing to provide a clear framework of  
12 the claims in issuing its notice of intent.

13 After discussing the legal and factual  
14 basis of the breach of the provisions, the Claimant  
15 concluded that the identified measures caused damage  
16 and explained how by reference to the breaches  
17 alleged. The Claimant then described the relief  
18 requested and the approximate amount of damages  
19 claimed in accordance with the directions set out in  
20 article 10.16(2)(d). The Respondent thus has no  
21 basis in the TPA to assert that the notice of intent  
22 was not properly formalised.

23 The Respondent then pivots to claim that  
24 the notice of intent improperly excluded the  
25 Claimant's claims under the Swiss-Colombia BIT and

1 under 10.14 of the TPA. As a preliminary matter, <sup>69</sup>  
2 article 10.16(4) of the TPA makes clear that it is <sub>11:04</sub>  
3 the Request for Arbitration that is the controlling  
4 document for the claims asserted, not the notice of  
5 intent. As the Kappes Tribunal noted under a  
6 similar provision, it is perfectly permissible to  
7 later specify the claims in the Request for  
8 Arbitration. This is not a convoluted argument as  
9 the Respondent asserts in its Rejoinder, but a point  
10 evident on the plain terms of the provision as the  
11 Kappes Tribunal notes.

12 Here under the Request for Arbitration  
13 filed on 23 September 2019 specifically identified  
14 claims under the Swiss-Colombia BIT and specifically  
15 pled a factual basis for claims that the Respondent  
16 had breached article 10.14. Even if this were not  
17 the case, the Claimant's claims under this provision  
18 clearly relate to the same subject matter of dispute  
19 under ICSID Arbitration Rule 40, and as described by  
20 the Tribunal in Eco Oro. The Respondent's arguments  
21 relating to the Claimant's notice of intent  
22 compliance with article 10.16 should therefore be  
23 rejected.

24 The Respondent then asserts that the  
25 Claimant filed its notice of intent prematurely,

1 because according to it no investment dispute under <sup>70</sup>  
2 article 10.16(1) existed until the Claimant filed <sub>11:06</sub>  
3 its memorial on 22 October 2021. The definition of  
4 a dispute has been considered by numerous tribunals  
5 and there doesn't appear to be any real contention  
6 that a dispute will exist where there is a  
7 disagreement on a point of law, or a fact, or a  
8 difference of claims or positions that had been  
9 presented by one party to the other that is either  
10 ignored or contested by the other party. These  
11 elements are all met here.

12 On 7 June 2019, the Claimant notified the  
13 Respondent that it intended to file a notice of  
14 intent under the TPA describing the investment  
15 dispute by virtue of its position on the law and on  
16 the facts. The Claimant then filed a formal notice  
17 of intent on 13 September 2019, again setting out  
18 its position on the facts and the law as we have  
19 already discussed at length this morning.

20 The Respondent provided no written  
21 response to the Claimant's letter of 7 June 2019.  
22 In other words, the Respondent ignored the  
23 Claimant's position on points of law and fact for a  
24 period of roughly two months before the Claimant  
25 filed a formal notice of intent. The Respondent

1 then continued to ignore the positions taken by the <sup>71</sup>  
2 Claimant for another three months. Then just days <sub>11:07</sub>  
3 before the expiry of the 90-day cooling off period,  
4 the Respondent contested the Claimant's position on  
5 both the facts and the law.

6 On 23 December 2019, the Claimant  
7 therefore submitted its Request for Arbitration,  
8 again highlighting the existence of an investment  
9 dispute between the parties. The Claimant explained  
10 how the notice of intent had set out a dispute on  
11 the facts, law, and with respect to damages, and how  
12 the Respondent had ignored and then rejected the  
13 Claimant's position.

14 In light of this evidence, it is  
15 abundantly clear that there existed an investment  
16 dispute for the purposes of the TPA and the  
17 ICSID Convention as early as June 2019, at least  
18 when the notice of intent was submitted in  
19 September 2019, and most certainly when the Request  
20 for Arbitration was filed in December of the same  
21 year.

22 We are getting there.

23 Under its fourth objection to  
24 jurisdiction, the Respondent asserts that the  
25 Claimant does not have standing to bring and

1 maintain a dispute before this Tribunal. At the <sup>72</sup>  
2 outset, the Respondent has acknowledged that the <sub>11:08</sub>  
3 assessment of jurisdiction occurs at the initiation  
4 of the proceedings. However, and in order to  
5 support its jurisdictional objections, the  
6 Respondent has asserted that in this case the  
7 proceedings were only initiated by the filing of the  
8 Claimant's memorial on 22 October 2021.

9 But the Respondent's argument is  
10 undermined by the TPA, the ICSID Convention, and its  
11 own legal authorities, all of which confirm that the  
12 initiation of arbitration proceedings occurs at the  
13 date of the Request for Arbitration, as you can see  
14 here on the screen. In fact, not a single authority  
15 supports the Respondent's novel position.

16 At the time the Claimant filed its Request  
17 for Arbitration on 23 December 2019, it wholly owned  
18 .CO Internet as demonstrated by documents from the  
19 Respondent itself. The Respondent has not disputed  
20 this point and nor could it.

21 Instead, the Respondent argues that the  
22 Claimant lacks standing because it no longer owned  
23 or controlled the investment at stake when it filed  
24 its memorial. As we have just seen, this is legally  
25 inaccurate. In fact multiple tribunals and

1 commentators have noted that events taking place <sup>73</sup>  
2 after the date of Request for Arbitration will not <sub>11:09</sub>  
3 affect jurisdiction.  
4 Here, the Claimant signed a unit purchase  
5 agreement with GoDaddy for the sale of .CO Internet  
6 and other assets on 3 April 2020, more than three  
7 months after it had filed its Request for  
8 Arbitration. The sale was not completed until  
9 August 2020, well after this day. The Respondent's  
10 attempt to paint the Claimant's sale to GoDaddy as  
11 precluding the jurisdiction of this Tribunal is  
12 therefore entirely unwarranted.  
13 The Respondent then attempts to bolster  
14 its arguments by asserting that at the date of the  
15 Request for Arbitration, it could not be considered  
16 – the date of Request for Arbitration could not be  
17 considered the date to determine standing because  
18 the dispute had not crystallised, the Request for  
19 Arbitration had excluded claims and the Claimant had  
20 modified its claims. I have already discussed each  
21 of these in some detail and in our Reply submission.  
22 I am not going to rehash them here.  
23 The second strand of the Respondent's  
24 argument on standing appeared in the Rejoinder and  
25 relates to the Claimant's spin-out. In filing its

1 Reply, the Claimant explained that, on <sup>74</sup>  
2 1 December 2021, the ultimate beneficial owners of <sub>11:11</sub>  
3 the Claimant, Golden Gate Capital and GIC, sold  
4 Neustar's fraud, marketing and communications  
5 business to TransUnion. However, this transaction  
6 excluded Neustar's legacy cloud-oriented  
7 security services business, which was spun out as  
8 Neustar Security Services.  
9 Now the Respondent has accused the  
10 Claimant of acting in bad faith and asserting that  
11 it is attempting to replace the original Claimant in  
12 these proceedings with a third party. But it is  
13 clear by the evidence submitted by the Claimant in  
14 its Reply and in its letters dated 29 July,  
15 15 September and 3 October 2022 that Neustar  
16 Security Services is not a third party.  
17 The rights to the arbitration and the  
18 Claimant's standing to maintain its claims before  
19 this Tribunal were preserved under the terms of the  
20 unit purchase agreement which was provided in  
21 redacted form as exhibit C-136 and in unredacted  
22 form to the Respondent's counsel on  
23 28 November 2022. The terms of the agreement show  
24 that Neustar Security Services has the rights under  
25 the ICSID claim and is the successor of Neustar's

1 rights in this respect <sup>75</sup>  
2 <sub>11:12</sub>  
3 Moreover, and as the Respondent itself  
4 notes, Neustar Security Services has maintained  
5 board and management continuity from Neustar Inc  
6 including those involved in this dispute. As you  
7 can see from the Respondent's dramatis on the  
8 right-hand side, Neustar's CEO, Charlie Gottdiener,  
9 also now serves as director on the Neustar  
10 Security Services board of directors. Likewise, the  
11 executive vice president, general counsel and  
12 corporate secretary of both Neustar and now Neustar  
13 Security Services Mr Kevin Hughes is here with us  
14 today.  
15 For the avoidance of doubt, Neustar  
16 Security Services also remains under the same  
17 beneficial ownership as Neustar Inc. As you can see  
18 here from exhibits from the Request for Arbitration,  
19 RfA-13 and 14, Neustar Inc was funded by Golden Gate  
20 Capital and GIC Investments, both companies  
21 incorporated in the United States.  
22 As widely reported and outlined in the  
23 Claimant's letters on this issue, including with  
24 links to SEC documents, Neustar Security Services  
25 remains a portfolio company of Golden Gate Capital  
and GIC. There is nothing in the TPA or the

1 ICSID Convention that prevents Claimant from <sup>76</sup>  
2 retaining its treaty claims and the Respondent's <sub>11:13</sub>  
3 argument that the Claimant must have been clearly  
4 identified under these instruments is nothing more  
5 than a red herring in this case.  
6 The Claimant has been clearly identified  
7 throughout these proceedings and has not changed in  
8 substance. The same board members signing the  
9 internal approvals to commence this arbitration  
10 in December 2019, Rishi Chandra, David Dominik, and  
11 Charlie Gottdiener remain part of the board of  
12 Neustar Security Services today and Mr Hughes, the  
13 original Claimant representative in the trigger  
14 letter, notice of intent and Request for Arbitration  
15 sits here as the client representative for Neustar  
16 Security Services. The Respondent's arguments  
17 therefore have no basis.  
18 Turning to the fifth objection, the  
19 Respondent asserted in its Counter-Memorial that the  
20 type of abusive process arising in this case was  
21 where an investor engages in "corporate  
22 restructuring for the purposes of gaining  
23 jurisdiction" and that the criteria to assess  
24 whether such restructuring constitutes an abuse of  
25 process is whether the investment dispute was

1 foreseeable at the time. 77  
11:14

2 In its Reply, the Claimant pointed out

3 that all of the cases cited by the Respondent

4 involved a circumstance where the Claimant engaged

5 in conduct to gain jurisdiction which it otherwise

6 would not have had, which is not the case here.

7 The Respondent then somewhat backtracked

8 asserting, somewhat confusingly, that it never

9 submitted that this case involved a situation where

10 the Claimant would have tried to gain jurisdiction

11 through corporate restructuring, but that the

12 Claimant had engaged in conduct to gain

13 jurisdiction. But this misses the point. Why would

14 a claimant who already has standing to bring a claim

15 under the TPA engage in conduct to gain

16 jurisdiction? There is simply nothing to gain.

17 The Respondent also lacks any factual

18 support in the circumstances of this dispute. The

19 timeline in issue is uncomplicated and

20 straightforward and I won't rehash it here again but

21 put it here for reference.

22 In insisting that the Claimant's

23 initiation of the dispute on 23 December 2019 was an

24 abuse of process, the Respondent bears a high burden

25 of proof to support its allegations and to

1 demonstrate exceptional circumstances as you see 78  
11:16

2 here. Even if the Respondent had produced a single

3 legal authority in support of its novel claim, it

4 has not met this burden to demonstrate an abuse of

5 process. In fact, each piece of evidence that the

6 Respondent claims it has been unable to uncover has

7 a very simple and logical explanation.

8 I am going to run through these quickly

9 here simply because it demonstrates the absurdity of

10 some of the Respondent's allegations. The

11 Respondent first asserts that the Claimant in

12 GoDaddy started negotiating a year before they

13 announced the transaction. It is not uncommon for

14 large corporations to engage in lengthy negotiations

15 before reaching agreement, particularly when the

16 sale is worth hundreds of millions of dollars

17 covering a range of business interests as here.

18 The Respondent then submits that

19 negotiations were finalised before the Claimant

20 filed its Request for Arbitration and blindly

21 asserts that this must mean there is an abuse of

22 process. But the Respondent has not produced one

23 iota of evidence for its speculation on the

24 finalisation of negotiations which is not only

25 incorrect, but it is also irrelevant.

1 The unit purchase agreement on the record 79  
11:17

2 of these proceedings was signed on 3 April 2020,

3 more than three months after the Claimant had filed

4 its Request for Arbitration. It is simply not

5 commercial practice to sit on the finalisation of

6 agreements after terms are agreed and said companies

7 want to sign almost immediately to ensure the deal

8 remains in place.

9 The Respondent then asserts that the

10 Claimant conducted an internal restructuring

11 in February to 2020 to transfer .CO Internet to

12 Registry Services LLC. Again, by this time the

13 Claimant had already filed its Request for

14 Arbitration and it is unclear how this would somehow

15 demonstrate an abuse of process by initiating

16 proceedings.

17 In any event, Registry Services was a

18 fully owned subsidiary and made no difference to the

19 Claimant's status as an protected investor. The

20 irony is of course that the transfer was done in

21 connection with the Respondent's RFP for the tender

22 process. The Respondent's statement that there is

23 no evidence that Registry Services LLC remained

24 under Neustar's control is debunked by the recital

25 of exhibit C-126 which confirms that the Claimant

1 "wholly and directly" held Registry Services at the 80  
11:18

2 relevant time.

3 The Respondent then concludes that because

4 Claimant and GoDaddy signed the unit purchase

5 agreement on 3 April 2020, the same day as MinTIC

6 issued Resolution 649, that this again is somehow

7 evidence of abuse of process. But the agreement

8 itself makes clear that there were no rights to

9 terminate and the agreement was set with or without

10 the .CO tender.

11 Finally, the Respondent argues that the

12 fact that the Claimant kept the sale secret shows

13 that it was somehow abusive. These arguments

14 continue to expose the naivety of its understanding

15 of large scale business transactions.

16 Prior to 3 April 2020 there was no sale to

17 disclose. Publication of the negotiations would

18 have placed the sale in jeopardy, not to mention

19 would have given rise to serious legal consequences

20 arising out of a breach of SEC rules and commercial

21 confidentiality provisions. The fact that the sale

22 was not announced until 6 April 2020 simply reflects

23 that the deal was concluded late on a Friday,

24 3 April, and business practice is to wait until

25 before the market opens the following Monday, that

1 is 6 April. 81  
11:19  
 2 In conclusion, the Respondent has failed  
 3 to demonstrate an abuse of process through the  
 4 initiation of these proceedings and its speculation  
 5 on the Claimant's alleged motives and actions cannot  
 6 be sustained.  
 7 Perhaps aware of these fundamental  
 8 shortcomings, the Respondent then claims that the  
 9 Claimant has sought to use the ICSID proceedings for  
 10 what it terms to be "purposes other than genuine  
 11 dispute resolution". The Respondent bases this  
 12 theory on an article by the late Professor Gaillard.  
 13 In that article, Professor Gaillard provided three  
 14 types of actions which might interfere with genuine  
 15 dispute resolution.  
 16 The Respondent in its Rejoinder objected  
 17 to the Claimant's description of these three  
 18 examples, and so I have reproduced them here on  
 19 screen. In essence, the three categories identified  
 20 are, first, bringing a claim for the primary purpose  
 21 of gaining media attention, including the  
 22 publication of expert reports before they were even  
 23 filed with the Tribunal. Second, where a claim is  
 24 sought to block ongoing criminal investigations by  
 25 the host state, and, third, where a series of

1 claimants have brought multiple disputes at all 82  
11:20  
 2 levels of the corporate chain against the host  
 3 state.  
 4 It is obvious that these three categories  
 5 are not in issue in this dispute. Instead, the  
 6 Respondent seeks to broaden Professor Gaillard's  
 7 theory, embarking on some more wild factual  
 8 accusations without the evidence to support it. But  
 9 again these accusations are not grounded in reality.  
 10 For example, the reason the Claimant sent  
 11 a letter to the Respondent on 7 June 2019 was to  
 12 advise that it considered a dispute to exist under  
 13 the TPA and to provide the Respondent almost double  
 14 the cooling off period to consult and engage in  
 15 negotiations. There is nothing nefarious about a  
 16 claimant trying to actively engage a host state to  
 17 resolve a disagreement.  
 18 The same is true of the fact that the  
 19 Claimant allegedly mentioned the TPA to both the  
 20 Ministry of Commerce and MinTIC to create confusion.  
 21 Annex 10-C of the TPA requires a disputed documents  
 22 to be filed with the Ministry of Commerce, and far  
 23 from trying to creating confusion, the Claimant was  
 24 simply trying to keep MinTIC informed, given that  
 25 its actions formed the basis of the dispute in

1 issue. And likewise because the dispute had 83  
11:22  
 2 crystallised as early as June 2019, there is simply  
 3 no basis that the Claimant somehow submitted its  
 4 notice of intent and Request for Arbitration to  
 5 thwart the 2020 tender process. The tender process  
 6 in fact did not commence until 13 December 2019,  
 7 three months after the Claimant had submitted its  
 8 notice of intent and just as the cooling off period  
 9 ended.  
 10 I won't rehash the fundamental flaws with  
 11 the Respondent's assertions that the Claimant's  
 12 request for interim measures under article 10.18  
 13 amounts to an abuse of process, nor the articulation  
 14 of the Claimant's claims. However, I do want to  
 15 raise that, in its Counter-Memorial, the Respondent  
 16 asserted that the Claimant was somehow using this  
 17 arbitration to air claims against Arcelandia  
 18 relating to the 2014 acquisition of .CO Internet.  
 19 The Respondent now appears to have quietly dropped  
 20 these claims, presumably because there was no  
 21 evidence in support of its assertion, even after the  
 22 Claimant produced documents as ordered by the  
 23 Tribunal.  
 24 Finally, the Respondent asserts that the  
 25 Claimant has engaged in an abuse of process simply

1 because it has brought this dispute against the 84  
11:23  
 2 Respondent. However, as my colleague has already  
 3 discussed, the Claimant initiated these proceedings  
 4 to remedy the international wrongful conduct of the  
 5 Respondent. The Claimant's attempt to hold the  
 6 Respondent accountable for its actions under the TPA  
 7 negotiated and agreed to by Colombia and the  
 8 United States does not amount an abuse of process.  
 9 The final objection to jurisdiction raised  
 10 by the Respondent is the claim that this dispute is  
 11 a contract dispute. As always, the Respondent has  
 12 advanced two lines of arguments under its objection,  
 13 the first being that the Claimant's case is a  
 14 contractual claim, dressed up as a treaty case, and  
 15 the second being that the inclusion of an  
 16 arbitration clause in the concession means that the  
 17 ICSID proceeding is not the appropriate dispute  
 18 resolution forum.  
 19 As an initial and fundamental matter,  
 20 tribunals have repeatedly recognised that an  
 21 investment based on a contract may give rise to  
 22 treaty claims. The Respondent does not dispute  
 23 this, and nor could it. Nor does the Respondent  
 24 dispute that distinguishing between a contract claim  
 25 and a treaty claim depends on whether the respondent

1 state has acted in its sovereign capacity. 85  
11:24  
 2 Instead, the Respondent claims that the  
 3 Claimant is simply pretending that this claim is  
 4 treaty-based, when in fact in reality it is a  
 5 contract claim. However, it is clear from the facts  
 6 before this Tribunal and the claims advanced arising  
 7 out of those facts that the Respondent's actions  
 8 amount to those taken in its sovereign capacity.

9 There is no dispute between the parties  
 10 that the .co domain is a public asset, regulated by  
 11 Colombian laws and administrative acts. As you see  
 12 here, the legal framework governing the .co domain  
 13 as a sovereign asset is extensive and longstanding.  
 14 Moreover, the actions taken by the Respondent  
 15 leading to this dispute were not actions taken by  
 16 MinTIC in its commercial capacity.

17 The Respondent's actions taken to exclude  
 18 the Claimant from advisory committee meetings was  
 19 done by sovereign act, overriding the express terms  
 20 of 2009 RFP and concession. The advisory committee  
 21 was then distinctly composed of government officials  
 22 acting in their sovereign capacity, not as a  
 23 commercial partner in a contract negotiation. And,  
 24 as you can see here, advisory committee meeting  
 25 minutes reflect Minister Constaín advising that the

1 future of the .co domain was such to the 86  
11:25  
 2 considerations of the national government. She also  
 3 stated in an interview that Colombia made the  
 4 decision with respect to the concession, notably not  
 5 the contracting partner.

6 And while the report of the Vice Ministry  
 7 of Digital Economy in July 2018 had recommended  
 8 engaging in negotiations for the extension of the  
 9 concession, the Respondent delayed this work due to  
 10 presidential elections. If the Respondent was  
 11 simply acting as a commercial partner, it is unclear  
 12 why this would matter.

13 The President of Colombia was also  
 14 regularly briefed and updated on the actions taken  
 15 by MinTIC on the future of the .CO domain as  
 16 explained by Ms Constaín's in her witness statement.  
 17 Again, if the actions taken by Respondent were  
 18 solely in its capacity as a contractual party, it  
 19 would make little sense to seek political input in  
 20 such actions.

21 In short, the Respondent has effectively  
 22 admitted that its political processes guided its  
 23 actions with respect to the concessions, not  
 24 commercial contractual decisions. And nowhere was  
 25 this clearer than the tweet of the presidential

1 adviser on 17 March 2019, stating that the President 87  
11:27  
 2 would announce the tender process for .CO for later  
 3 in the year. Yet, by its own account, the  
 4 Respondent says that MinTIC only decided in the  
 5 advisory committee meeting on 19 March that it would  
 6 take this course of action two days later.

7 Then the President announced on 30 March  
 8 that the public tendering process for the  
 9 administration of the .CO domain would be launched.  
 10 Neustar, as the party to concession, was not  
 11 formally informed of this decision until two weeks  
 12 later.

13 Moreover, the Claimant's claims are  
 14 clearly treaty-based and go far beyond the  
 15 obligation to merely extend the concession based on  
 16 contractual language. Although the Respondent  
 17 continues to try and fundamentally represent the  
 18 Claimant's claims of breach under the TPA, framing  
 19 them as a question of contractual interpretation,  
 20 but the Tribunal can read the submissions of the  
 21 parties for themselves and note that the Claimant's  
 22 case is devoid of any claim that the Respondent  
 23 breached a particular term of the concession, any  
 24 request for damages based on a breach of the  
 25 concession, any request that the Tribunal settle

1 issues of contractual interpretation or application, 88  
11:28  
 2 or even any claim based on the invocation of an  
 3 umbrella clause. Rather, the Claimant has alleged  
 4 that specific acts by the Respondent constitute  
 5 exercises of public power that breached its treaty  
 6 obligations.

7 Finally, the Respondent argues that the  
 8 existence of a forum selection clause in the  
 9 concession means that the appropriate forum for this  
 10 dispute is not the present ICSID proceedings. As  
 11 you can see here on the screen, however, tribunals  
 12 have been clear that a respondent state cannot rely  
 13 on a forum selection clause to avoid the  
 14 characterisation of its conduct as internationally  
 15 unlawful. The existence of such a clause cannot  
 16 prevent the discharge of the Tribunal's obligations  
 17 under the TPA.

18 And even if this were not the case, it is  
 19 clear that the Claimant's claims do not arise under  
 20 the scope of the forum selection clause in the  
 21 concession. As you see here, the clause provides  
 22 for arbitration for disputes arising with respect to  
 23 the signature, execution, development, termination,  
 24 liquidation and interpretation of the concession.  
 25 This is vastly different from the scope of the

1 treaty claims raised by the Claimant, as I have just <sup>89</sup>  
2 discussed. <sub>11:29</sub>

3 You will be relieved to hear, no doubt,  
4 that that concludes my comments on the Respondent's  
5 jurisdictional objections. I thank you for your  
6 attention. The Claimant is of course ready to  
7 answer any questions, but in the meantime I will  
8 hand over to Mr Baldwin to wrap up the presentation.

9 **PRESIDENT:** Thank you. On my clock you  
10 have about eight minutes left of the two hours – we  
11 started a bit early – and we will benefit from  
12 that, but Mr Baldwin, do you want to add anything  
13 further?

14 by Mr Baldwin

15 **MR BALDWIN:** Yes. Thank you,  
16 Mr President. Just a few concluding thoughts to  
17 this but we will be under our two hours.

18 The first thing you have just heard  
19 Mrs Baldwin go through – when I say Mrs Baldwin  
20 I think I am talking about my mother, definitely not  
21 my mother – you have just heard Mrs Baldwin go  
22 through a very long discussion of the jurisdictional  
23 objections in this case, and I think you can listen  
24 to how much those are wellfounded when you think  
25 about the way this case has been prosecuted, the way

1 this case has been defended, I think you have to <sup>90</sup>  
2 look at the fact that we have spent a lot of time on <sub>11:30</sub>  
3 these jurisdictional objections. Some are very  
4 questionable and some relay a lack of understanding  
5 of simple concepts of corporate law.

6 I don't think my colleagues on the other  
7 side were very happy when we took Hogan Lovells'  
8 corporate law page and displayed it, but it was  
9 important because they were acting like a spin-out  
10 had never happened. Like when Neustar went through  
11 the spin-out that this was a novel thing, when their  
12 own corporate law page had an entire page devoted to  
13 it, talking about it being common, talking about  
14 this is the way. These are natural business  
15 transactions. The assertions that you hear  
16 Mrs Baldwin make about the sale that was a secret  
17 sale, they kept the sale secret. All sales of that  
18 are secret. All sales like that don't become final.  
19 The negotiations continue until the agreement is  
20 signed. Until that agreement is signed, there is  
21 nothing. Until that agreement is signed, you have a  
22 piece of paper. You have discussions between the  
23 parties. So to act as if this is to create these  
24 issues and to make these representations and to do  
25 all these objections which require so much work has

1 really added to this case in a way that is not good. <sup>91</sup>  
2 They spent 100 pages making their <sub>11:32</sub>  
3 jurisdictional objections, we spent 80 pages  
4 addressing those and almost an hour here today, so  
5 we just mention that as part of this proceeding

6 The Claimant's presentation of its case,  
7 I have heard Respondent on numerous occasions talk  
8 about that oh, I have never seen a claimant without  
9 witnesses. What is going on with these witnesses.  
10 Well, there are several factors going on.

11 The first is that the witnesses who worked  
12 for .CO, and correspondingly at least one of them  
13 also worked for Neustar, but the witnesses that  
14 worked for .CO that were involved and the people  
15 I was meeting with who were involved in this case  
16 and the facts in this case continue to work for .CO,  
17 or continued to work for .CO and are now working  
18 for the company that is administering the new  
19 concession for Respondent, and I think – and they  
20 also now work for a different company, GoDaddy being  
21 their ultimate owner.

22 It is very obvious that those people – it  
23 would be difficult for them as they are dealing with  
24 the Respondent on these contracts to come forward  
25 and put together witness statements. We have seen

1 and I showed you the number of disputes that <sup>92</sup>  
2 Colombia has going on right now to act as if there <sub>11:33</sub>  
3 wouldn't be pressure on them or there wouldn't be  
4 reprisals or recriminations for them submitting a  
5 witness statement is absurd, so the people with the  
6 knowledge of that are those people who were in that  
7 position that makes it very difficult for them to  
8 put a witness statement.

9 But what do we have instead of witness  
10 statements? What we rely on for these assertions  
11 are contemporaneous documents – letters, minutes –  
12 other things that reflect what was happening at the  
13 time, and I would ask you, is a witness who is  
14 telling a story, a story with not much documentary  
15 evidence to support the assertions they are making,  
16 that is telling a story years later, is that a  
17 better proof of what happened? Or are  
18 contemporaneous documents that state fact and lay  
19 out what was happening and in which cases the  
20 Respondent either doesn't challenge the fact or  
21 accepts it, or when they do they note their  
22 disagreement as to whether or not, for example, the  
23 extension was required, as opposed to being in their  
24 discretion.

25 So I just point that out because I know my

1 colleagues in their presentation have at least one <sup>93</sup>  
2 slide where they want to sayoh, we have never seen <sub>11:35</sub>  
3 anything like this. This is a bit of a unique  
4 situation, but I would ask you, as people who decide  
5 these cases, whether you find a contemporaneous  
6 document set out, sent to the other party with the  
7 other party allowing to comment, a better proof than  
8 a witness's recollection without any support later.  
9 So that is what we have in this case and we think  
10 that is very strong and very good.

11 Respondent's witnesses, on the other hand,  
12 as we will see as we go through this, have very  
13 limited knowledge. They come in in August and  
14 September of 2018 with regard to this contract, they  
15 don't have the background, they don't have the  
16 continuity of what happened before they came in,  
17 they don't provide the documents that one might  
18 expect them to provide to support the assertions  
19 that they made. So the fact that they have three  
20 witnesses and we have none is a function of how this  
21 case developed, and certainly we could have saidoh  
22 less blunt criticism by putting in a witness, but  
23 there is enough, our US folks here and the UNCTRAL  
24 hearings right now, there is enough discussion of  
25 the proliferation of unnecessary work for these

1 cases, and I think it is important that these cases <sup>94</sup>  
2 are run so that evidence that is important, relevant <sub>11:36</sub>  
3 and strong is presented, and that is how cases  
4 should be run. We shouldn't put in witnesses just  
5 to do it so the other sidedoesn't stand up here and  
6 repeatedly say that. So I wanted to make that point  
7 about the difference of the presentations of the  
8 cases.

9 Also, and I mentioned this and my  
10 colleague mentioned it too, as you go through – and  
11 I mentioned this 93 per cent profits thing – as you  
12 go through the Respondent's case we would ask you  
13 to look at the assertionthey make and see how they  
14 measure up with regard to facts in the case, and one  
15 is this example of them saying that Neustar received  
16 93 per cent of the profits. This is what made them  
17 mad, gorging on 93 per cent of the profits. It is a  
18 complete misunderstanding, just like the corporate  
19 law questions are a complete misunderstanding.  
20 With that, we conclude. We thank the  
21 Tribunal for their attention and conclude our  
22 opening presentation.

23 **PRESIDENT:** Thank you, Mr Baldwin and  
24 thank you, Ms Baldwin. We don't have any questions  
25 now. I think in any event we will withhold our

1 questions until we have heard the response andthen <sup>95</sup>  
2 we will see whether we put these to counsel or <sub>11:37</sub>  
3 whether we keep them for the Wednesday morning  
4 discussion.

5 If you agree, we are running ahead of  
6 time, which is a wonderful thing let's take our  
7 15-minute break now and then we will proceed with  
8 Respondent's opening statement.

9 **MR GOUIFFÈS:** You mean our opening  
10 statement is going to be cut? Because we need to  
11 have lunch and if we take 15 minutes it will be 12  
12 which is what was anticipated in the calendar, and  
13 we were supposed to restart at 1. Sothat means if  
14 we are starting now, it means we have lunch at 2 pm.

15 **PRESIDENT:** I am not sure to what extent  
16 lunch will be available downstairs. If we are going  
17 to then start at 20minutes to 1, it might be a  
18 little bit short time for eating but we can manage  
19 on that I would expect.

20 **MR GOUIFFÈS:** I misunderstood,  
21 Mr Chairman. We didn't have the 15-minute break  
22 this morning because everything went quicker, which  
23 is great.

24 **PRESIDENT:** I think we should break now  
25 and we should revert at – I make it 20 minutes to

1 12. Let's aim to revert, we have 20 minutes of <sup>96</sup>  
2 time. Let's make sure we start at 20 minutes to <sub>11:39</sub>  
3 one. Thank you.

4 (Lunch break)

5 **PRESIDENT:** Thank you very much. Welcome  
6 back. I hope that despite the timing everybody  
7 managed to get a little bit of food to eat here or  
8 there or wherever.

9 We now turn to the presentation of  
10 Respondent.

11 **MR GOUIFFÈS:** Thank you, Mr Chairman.  
12 I think my colleague, Lucas, is going to hand out  
13 our PowerPoint presentation which we have already  
14 sent to everyone. (Same handed)  
15 Respondent's Opening Statement  
16 by Mr Gouiffès

17 **MR GOUIFFÈS:** Mr Chairman, members of the  
18 Tribunal, ladies and gentlemen, it is my honour  
19 today to represent the Republic of Colombia before  
20 this eminent Tribunal. In the next two hours, which  
21 have been agreed, we are going to summarise the  
22 factual, procedural and legal issues which have been  
23 covered in our various submissions of the past two  
24 years.

25 More precisely, after a short introduction



1 which I will make, Ana Maria Ordoñez for the <sup>97</sup>  
2 Colombian Legal Defence Agency will address the <sub>12:43</sub>  
3 Tribunal for five minutes also. She will speak in  
4 Spanish so at that point in time you will have to  
5 put on your headsets or not. Then I will take back  
6 the floor, present the factual and procedural  
7 background of this dispute for 45 minutes or so  
8 So, introduction, then Ana Maria and then  
9 myself relevant factual and procedural background  
10 for 45 minutes or so, then my colleague,  
11 Melissa Ordoñez, will explain why the claims are  
12 outside the Tribunal's jurisdiction for quite an  
13 unusual number of reasons in this case, and she will  
14 take 30 minutes or so to do that. And then my  
15 colleague, Dan González, will explain why the claims  
16 are in any event meritless and request that this  
17 Tribunal award the Republic of Colombia the entirety  
18 of its fees and costs. That is going to take  
19 another 30 minutes also. So that is the plan.  
20 This case is about a former investor,  
21 Neustar, which after having profited of Colombia for  
22 ten years and having failed to coerce Colombia  
23 through aggressive procedural tactics, which we are  
24 going to present later on, is now trying to extract  
25 undue further profit before this Tribunal.

1 From 2010 .CO Internet, which was the <sup>98</sup>  
2 joint venture between Neustar and Arcelandia, <sub>12:44</sub>  
3 operated Colombia's domain .co pursuant to the 2009  
4 Contract under which it kept 93 per cent of the  
5 proceeds.  
6 The 2009 Contract provided for a 10-year  
7 term which "may" be renewed by mutual consent. This  
8 "may be renewed" of course is key to this  
9 arbitration.  
10 When Neustar fully acquired .CO Internet  
11 in 2014, so halfway through the 2009 Contract, it  
12 could not ignore that a renewal was only a  
13 possibility.  
14 In 2019, as the term of this first  
15 contract was to expire and the market had  
16 considerably evolved, MinTIC, which is the Ministry  
17 of Telecommunications of Colombia, decided to  
18 re-tender the operation of the .co domain and .CO  
19 Internet participated in the process and ultimately  
20 won the tender on 3 April 2020. So why they are on  
21 the other side? I am not sure.  
22 Despite this, Neustar walked out,  
23 announcing its sale of .CO Internet to GoDaddy  
24 shortly after and testing its luck before this  
25 Tribunal in order to extract the supposed value of

1 the renewal (allegedly 350 million USD). <sup>99</sup>  
2 In all aspects this opportunistic claim <sub>12:46</sub>  
3 should be dismissed and the full costs that Colombia  
4 had to incur to defend itself against this abusive  
5 process should be reimbursed, and on that point we  
6 will ask the Tribunal to issue an award against  
7 Neustar Inc and not just against Security Services  
8 LLC, maybe also against Security Services LLC, but  
9 we will develop that later, but certainly against  
10 Neustar Inc, which started this arbitration, so its  
11 Request for Arbitration. I pass the floor to Ana  
12 Maria Ordoñez.  
13 **MS ORDOÑEZ PUENTES:** As it was announced,  
14 as Colombia State's representative, I will address  
15 you in Spanish.  
16 Good afternoon. A very warm greeting to  
17 the President and other members of the Tribunal.  
18 I would like to greet our opposite colleagues, the  
19 ICSID team, court reporters and interpreters that  
20 are making this possible.  
21 I would in the next few minutes like to  
22 set forward to you the peculiarities of this case,  
23 so that without any confusion we understand that  
24 this is a case of an abuse of the use of arbitration  
25 proceedings.

1 I will, in order to do so, very briefly <sup>100</sup>  
2 refer to the legitimate measures. <sub>12:48</sub>  
3 I would like to take these next few  
4 moments to present to you the specifics of this case  
5 so that there is no misunderstanding, and we  
6 understand that we are facing here a clear abuse of  
7 an arbitration proceeding, and I will for that  
8 purpose refer to the measures in dispute and I would  
9 very respectfully ask that you take an exemplary  
10 decision to avoid this type of case ever happening  
11 again.  
12 As the director of the international legal  
13 defence department at the national agency for  
14 state's legal defence, it has been my responsibility  
15 to lead Colombia's defence in 21 international  
16 investment arbitrations, and it is quite striking  
17 that this is the first case in which the investor,  
18 the Claimant, voluntarily accepts and at the same  
19 time is benefiting from the very measures that they  
20 are now questioning before an international  
21 investment arbitration tribunal.  
22 This is the main reason why we are saying  
23 that this is an irresponsible use of international  
24 investment arbitration.  
25 You will notice in the Claimant's claims

1 that what is being claimed does not actually reflect <sup>101</sup>  
2 how the facts actually unfolded and this arbitration <sub>12:50</sub>  
3 has been taken forward in carrying for Colombia some  
4 disproportionate costs and efforts, taking into  
5 account that the claim isn't supported neither in  
6 law nor in fact, and that we don't really know who  
7 Neustar or Security Services LLC are. We are  
8 looking at a legitimate decision taken by the  
9 Ministry of Information, Technology and  
10 Communication (MinTIC) to exercise its contractual  
11 right not to renew a concession. The rules were  
12 clear. There were no surprises, no breaches, and in  
13 the next few days you will see that this is a  
14 responsible and very diligent state in terms of the  
15 way it manages a public resource which proved to be  
16 extremely valuable.

17 The Claimant, without grounds nor  
18 evidence, holds that it had the right to have its  
19 contract extended according to conditions that were  
20 agreed upon ten years previously, and the obvious  
21 reason for that is that they wish to continue to  
22 enjoy the very lucrative and very high income that  
23 this contract confers. But the language of the  
24 Contract was very clear. The extension was a  
25 possibility and it had to be agreed upon freely by

1 both parties. <sup>102</sup>  
2 In light of this, the Claimant has had to <sub>12:51</sub>  
3 argue that the decision not to renew the 2009  
4 Contract was a mistake and that the 2020 bidding  
5 process was pitted with acts of corruption. These  
6 are just allegations and are not based on anything  
7 more than speculation. There is no reality behind  
8 the fact and there is no proof to show it and in the  
9 next few days you will have the opportunity to hear  
10 from three of the high State officials who were  
11 directly involved in said decision:  
12 Sylvia Constaín, who was the Minister of the MinTIC  
13 at the time, Luisa Trujillo, previously Secretary  
14 General of the Ministry, and Iván Castaño, former  
15 director for development of industry of MinTIC.  
16 All of this was done in a transparently,  
17 diligently and in a well informed way. This is how  
18 the state of Colombia took the decisions that the  
19 current dispute refers to. However, the Claimant  
20 has not provided any testimonial evidence to support  
21 its allegation.  
22 This case has many jurisdictional defects  
23 which prevent the Tribunal from actually being  
24 competent to hear the case.  
25 Gentlemen, this is an opportunistic

1 exercise by Neustar to try and get the most out of a <sup>103</sup>  
2 business that they had undertaken for ten years <sub>12:53</sub>  
3 before leaving the country, just before they  
4 presented their Request for Arbitration

5 The Claimant unduly feels entitled to keep  
6 receiving 93 per cent of the business income, and  
7 they have tried to misrepresent a reasonable and  
8 legitimate decision that was taken and have  
9 presented it as a breach of right that they never  
10 actually had, and this is what they are putting to  
11 the Tribunal.

12 The State of Colombia is fully committed  
13 to its international obligations. Proof of that can  
14 be found in six out of the seven international  
15 awards that have been found in favour of Colombia,  
16 thanks to which we can report a 99 per cent monetary  
17 success rate for Colombia in investment arbitration.

18 The State believes that arbitration should  
19 be used in good faith, preventing opportunists from  
20 using this mechanism. This case in hand is a clear  
21 example of an abusive practice by the Claimant who  
22 is seeking to get ICSID jurisdiction in order to  
23 ignore the words of the Contract signed in 2009 and  
24 get unjust compensation for it, but we hope this is  
25 not a waste of Colombia's resources which could have

1 been better devoted to their people, and we hope <sup>104</sup>  
2 that you will come to a decision that will dismiss <sub>12:55</sub>  
3 this action, and in so doing ensure that Colombia  
4 and no other state will have to devote resources in  
5 order to deal with such groundless claims. And  
6 I should say that the Claimant should be asked to  
7 pay all the costs of the defence that we have had to  
8 engage in.

9 With that, gentlemen, I would like to  
10 thank you for your kind attention. I will give the  
11 floor back to counsel from Hogan Lovells in order  
12 for them to present Colombia's case. Thank you.

13 **PRESIDENT:** Thank you very much.

14 **MR GOUIFFÈS:** I think you don't need  
15 translation for this one, although you have to cope  
16 with my French accent. That is the only thing you  
17 have to do.

18 **PRESIDENT:** We can survive that as well.

19 **MR GOUIFFÈS:** Thank you, Mr Chairman.  
20 So relevant factual and procedural  
21 background. I go through seven points. I present  
22 the history and background of the .co domain to the  
23 Tribunal. Then I explain that from 2010 .CO  
24 Internet operated the .co domain under the 2009  
25 Contract. What has happened in 2014, a third point.

1 Then in 2019 the new tender process. The result of <sup>105</sup>  
 2 the tender process in the fifth part, and then <sub>12:56</sub>  
 3 I will present two things which are in parallel or  
 4 afterwards in part which is the sale of .CO Internet  
 5 from Neustar to GoDaddy and the several proceedings  
 6 launched against MinTIC to pressurise the  
 7 government.

8 So, if I go on my first part, you have  
 9 here a simplified chart. If I start with  
 10 Respondent, which is easiest, you have the Republic  
 11 of Colombia, then the MinTIC, which is the Ministry  
 12 of Telecommunication, although the only respondent  
 13 is the Republic of Colombia. At the bottom you see  
 14 here on our chart we have put in blue the .co  
 15 domain, which is the Colombia public asset which  
 16 I believe was incorrectly described this morning but  
 17 we will come back to that later.

18 Then you have the .CO Internet, which is  
 19 the domain operator, which is a Colombian company,  
 20 and on the Claimant's side of course, and what is  
 21 relevant for this Tribunal, Neustar Inc, which  
 22 started the Request for Arbitration in 2019, which  
 23 from 2009 to 2014 owns only 1 per cent of .CO  
 24 Internet, and from 2014 to 2020, one hundred percent  
 25 of .CO Internet, after which it sold the business to

1 GoDaddy, which is today a one hundred percent owner <sup>106</sup>  
 2 of .CO Internet. <sub>12:58</sub>

3 When you get then upstairs, you have the  
 4 Security Services LLC doing business as Neustar  
 5 Security Services. We are going to discuss that a  
 6 bit but frankly what is the chain of control between  
 7 Neustar Inc and .CO Internet and Golden Gate  
 8 Capital, et cetera, et cetera, it is very unclear.  
 9 We have learned this morning that it remains, so  
 10 I quote: "It remains a portfolio company of Golden  
 11 Gate Capital". We would suggest this is an empty  
 12 shell which is just dealing with this arbitration,  
 13 but again we have asked many questions on this and  
 14 we got no answer. Hopefully we will get some  
 15 answers in the course of these three days. So that  
 16 is for the two parties here in this arbitration,  
 17 Respondent and Claimant.

18 If you get then to the domain name system,  
 19 the DNS structure, my colleague presented a few  
 20 things this morning and I won't repeat that. We  
 21 have made here a chart. You can see the three  
 22 levels. You start with the root server, which is  
 23 the basis of the system, the DNS server you see in  
 24 the middle, it is what we put in green here, the DNS  
 25 Server.root. The DNS server sits at the top of the

1 hierarchy and it is the root of the server. That is <sup>107</sup>  
 2 important. The policy making of this is done by <sub>12:59</sub>  
 3 ICANN, as you know, and the technical function of  
 4 this is done by IANA, which is the internet assigned  
 5 numbers authority.

6 What is relevant for this case so that we  
 7 understand the acronyms for us lawyers of what is  
 8 used here in this internet world is the top level  
 9 domain, TLDs. You have generic TLDs and country  
 10 code TLDs, so the generic TLDs are .org, .com,  
 11 .edu, et cetera, and the country code TLDs, so the  
 12 ccTLD are, for example, we put other examples.co,  
 13 .fr, .uk .se. Of course no relations to the members  
 14 of the Tribunal in choosing these three examples.

15 The TLDs are administered by a registry,  
 16 and in that case the registry is .CO Internet. No  
 17 dispute. Then you have the second level domains. I  
 18 am not going through this. This is basically sold  
 19 to individual users by a registrar, and you have the  
 20 un.org, second domain level you can see here, or you  
 21 put the company .co, et cetera, and that is how you  
 22 do business. There is no dispute on this. This is  
 23 just to basically present it for you in an easy  
 24 manner what we are talking about.

25 So the .co domain was created in 1991 as

1 part of a first series of country-code domains and <sup>108</sup>  
 2 in the early stages it was administered by <sub>13:01</sub>  
 3 Universidad de los Andes, and it was only in 1998  
 4 that the national government were internationally  
 5 recognised to own their country code domain. So  
 6 that is the .co. I think on this what was presented  
 7 to you this morning is correct. .co has become  
 8 popular because it is easy like .tv, that is how it  
 9 was presented this morning and I think on this that  
 10 is correct.

11 In 2002 it was recognised by Colombia as a  
 12 public asset, and here what was said this morning is  
 13 incorrect. This of course has a lot of value as the  
 14 Tribunal knows, and that is why we are here in  
 15 London today.

16 If we go to the creation of a regulatory  
 17 framework, I go through it very quickly. This  
 18 starts with the 29 July 2006 Law which explained  
 19 that there could be a tender for up to a maximum of  
 20 ten years. This is C-9 here. And in 2007 and 2008,  
 21 so the two years afterwards, the MinTIC conducted a  
 22 public consultation process on the .co domain, and  
 23 it appears quite quickly that the State, Colombia,  
 24 did not have the necessary in-house capacity to  
 25 manage and develop the .co domain.

1 So what happened here, three quick dates: <sup>109</sup>  
2 23 March 2007, the .co advisory committee was set <sub>13:02</sub>  
3 up; 21 February 2008, a total exclusive outsourcing  
4 model was adopted. That is important because that  
5 is how Neustar was able to basically manage on  
6 behalf of Colombia the .co domain; and on  
7 30 July 2008, the authorisation by MinTIC of the  
8 commercialisation of the .co domain, not just in  
9 Colombia but worldwide. That is why you can use  
10 that even if you are outside Colombia  
11 When we get to the first tender – also  
12 here we are not going to spend too much time for the  
13 purpose of this presentation – but on 2 April 2009  
14 the MinTIC started this process. Several documents  
15 were issued and many of them – sorry, all of them  
16 but many certainly on the record here – specified  
17 that the renewal of course would not be automatic.  
18 In 2009 you had the Terms of Reference  
19 finalised. What is important for us is what is  
20 below here on slide 8. On 13 August 2009 .CO  
21 Internet is selected as the new .co domain  
22 administrator. .CO Internet was founded by  
23 Juan-Diego Calle, and .CO Internet at that time was  
24 a joint venture between Arcelandia and Neustar.  
25 Arcelandia owned 99 per cent of .CO Internet, and

1 this is owned by JD Calle family, which has many <sup>110</sup>  
2 other businesses in Colombia. Neustar is only <sub>13:04</sub>  
3 1 per cent and is the technical partner, the US  
4 technology company which is specialised in the  
5 provision of internet services including domain  
6 registry operation. That is what you have in 2009.  
7 On 3 September 2009, MinTIC and .CO  
8 Internet signed the 2009 Contract. I would say  
9 three main provisions in this contract are relevant  
10 for this Tribunal today. This is a ten-year term  
11 which may be renewed once. Now, this morning we  
12 heard that there would be an explanation of the  
13 "may" but you didn't get any explanation on the  
14 renewal conditions or what is written, so we put  
15 here for the Tribunal. You have it here in Spanish  
16 at the top and in English at the bottom on the right  
17 side of this slide.  
18 In Spanish, "el plazo pactado podra ser  
19 prorrogado", may be renewed in English. That is  
20 Article 4.  
21 The second thing is that .CO Internet is  
22 entitled to 93 per cent of the proceeds. So MinTIC,  
23 Colombia, received only 7 per cent. This morning we  
24 had oh, they confused the proceeds and profit and  
25 revenue and profit, et cetera, but it is 93 per cent

1 of the proceeds or the profit anyway, because that <sup>111</sup>  
2 is still 93 per cent. Everything goes to them, or <sub>13:05</sub>  
3 almost all. The last thing is there is a dispute  
4 resolution provision before the Bogotá Chamber of  
5 Commerce. This contract enters into force on  
6 7 February 2010.  
7 Now, when you look at the way it was  
8 operating, .CO Internet has extensive freedom of  
9 operation during that time. This is in line with  
10 the total outsourcing model which I described  
11 before, and what in many aspects is quite  
12 extraordinary, .CO Internet even was responsible for  
13 managing the relationship with ICANN on behalf of  
14 Colombia. So you had an American company who was  
15 actually sitting at the ICANN international  
16 organisation on behalf of Colombia. That was the  
17 agreement in 2009 but that is important to bear in  
18 mind when we are looking at this dispute.  
19 Then you had MinTIC in this. Well, they  
20 had limited supervisory capacity. I am not going to  
21 get into detail but there are three points here.  
22 Basically they had two contractors only, they  
23 received high level information and basically it was  
24 only the information provided by Neustar. You have  
25 a witness here, Iván Castaño, who we will hear later

1 today, who can testify on these aspects. <sup>112</sup>  
2 My third point is what happened in 2014. <sub>13:07</sub>  
3 That is quite important in relation to the standing  
4 – not the standing, but how Neustar portrays itself  
5 today as the investor who has made a superb  
6 contribution, it is the good guy here all  
7 throughout.  
8 On 3 February 2014 – sorry, on  
9 14 March 2014, to get to the point straight, Neustar  
10 and Arcelandia concluded an agreement for the sale  
11 of .CO Internet, and the 99 per cent shares of  
12 Arcelandia were sold to Neustar for the price of  
13 114 million USD. This was allowed, and that is my  
14 first bullet point in the slides, by an amendment  
15 No 3 to the 2009 Contract where the full share of  
16 capital is not necessarily now Colombian but could  
17 be foreign, so it could be American or it could be  
18 whatever, and this is what has happened here on  
19 14 March 2014.  
20 Another point on this 2014 contract, which  
21 is crucial, all the more as the Tribunal remembers  
22 it ordered Claimant to provide lots of documents in  
23 relation to that transaction and we got absolutely  
24 nothing. One important point here is on one  
25 contract, which is C-133 here, sections 5.19, is the

1 contingent payment of up to 6 million in case of a <sup>113</sup>  
2 qualified renewal. <sub>13:08</sub>  
3 What is that? Well, that is interesting.  
4 That is that in 2014, when Neustar acquired one  
5 hundred percent of .CO Internet company, so buying  
6 again for 114 million USD Arcelandia's share in .CO  
7 Internet, there are specific discussions between  
8 Arcelandia and Neustar as to the renewal or not of  
9 the Contract of 2009, and that would be a payment of  
10 up to a further 6 million, so in addition to the  
11 114 million, to Arcelandia in case of a qualified  
12 renewal, and qualified renewal, you can find it in  
13 the Contract, this is a renewal of the 2009  
14 Contract. These are [terms] substantially  
15 consistent to those of the current Contract, so not  
16 much change, a little change okay, but not much  
17 changes, and the binding determination that this  
18 contract will run until 2030.  
19 So for now, and we move on, at that point  
20 in time in 2014 it is clear that the potentiality of  
21 a renewal or not of this 2009 contract was envisaged  
22 between Neustar and Arcelandia, and again there is  
23 no document in this dispute because the other side  
24 has not provided any documents, despite it being  
25 ordered by the Tribunal.

1 If we move on from 2014 we get to 2019 <sup>114</sup>  
2 when Colombia decided to launch a new tender <sub>13:10</sub>  
3 process. Now, there are five stages which I am  
4 going to describe to the Tribunal now that led  
5 Colombia to take the decision to launch a new  
6 tender. This goes from mid 2018 to mid 2019. So if  
7 you are still with me, I am on point 1 here and  
8 I will go through five stages.  
9 The first stage is the famous July 2018  
10 report. I say "famous" because you heard a few  
11 things this morning on this report which were  
12 totally wrong. Because the 2009 Contract was said  
13 to expire on 6 February 2020, of course MinTIC  
14 started to consider its options in relation to the  
15 .co domain around mid 2018. And what you have here  
16 is an internal document, so we put a picture here on  
17 slide 12, you see on the left side of this document.  
18 This is an internal document, so it is not  
19 public, for the purpose of serving as a  
20 recommendation document for the new government in  
21 the wake of the presidential elections in Colombia.  
22 So I would call it in terms of administration, you  
23 have an administration who is going to go out and a  
24 new administration who is going to go in. It is a  
25 bit of a hot potato. You have a look at what you

1 have and you put a report and you pass the hot <sup>115</sup>  
2 potato to the new one and you go on holiday, because <sub>13:11</sub>  
3 this is July and August, and this is for the new  
4 administration to deal with.  
5 Four main points in relation to that  
6 document. The first is that it sets out that for  
7 the 2009 Contract, MinTIC had two options: renew the  
8 2009 Contract or conduct a new tender process. So  
9 you heard this morning that according to that, the  
10 outgoing administration they were saying you have a  
11 duty to negotiate and that is the solution. That is  
12 totally wrong. That is not what this document says.  
13 This document says there are two possibilities: you  
14 can renew the 2009 Contract or you can conduct a new  
15 tender process.  
16 The other thing is it looks at the  
17 financials, and of course it says any renewal of the  
18 current concession contract would be advisable and  
19 reasonable only if it goes hand in hand with an  
20 economic re-negotiation of the financial terms in  
21 favour of MinTIC. The reality is these financial  
22 re-negotiations is agreed by everybody. It was  
23 clear that at that point of time 93 per cent of the  
24 proceeds to the external company was absolutely  
25 scandalous already and they agreed. But we are

1 going to come to that <sup>116</sup>  
2 The third point is that it identifies also <sub>13:13</sub>  
3 the legal requirements which are associated with the  
4 re-negotiation of the financial terms. We will get  
5 back to that again later. It is very important.  
6 You can't do whatever you want under Colombian law  
7 and I would suggest under any kind of law – I don't  
8 know about in the UK but certainly in France, and I  
9 am sure in Sweden it is a bit the same – when you  
10 have a public document you cannot just say okay, we  
11 will agree the financial terms, we will divide them  
12 by half and we will allocate it to you. No. You  
13 can renew the Contract in the same conditions,  
14 change it maybe marginally, but if you change  
15 something substantially you have to retender  
16 because others might be interested. If you don't do  
17 this, you have a problem. This is the same in every  
18 country in the world, certainly in France, as far as  
19 I am concerned. And actually it doesn't matter what  
20 is in France. It is of course important for  
21 Colombia, and this is what the legal requirements  
22 are saying already in this July 2018 report, and the  
23 recommendation in the conclusion is that it is  
24 better to have a new tender process, because this is  
25 the most convenient and favourable legal scenario

1 and overall the best option for Colombia, and that <sup>117</sup>  
2 is quite obvious. <sub>13:14</sub>

3 If we go to the second point, and I will  
4 be quicker on this one, in the fall of 2018 the new  
5 MinTIC administration took steps to structure its  
6 decision-making process. It reorganised the  
7 advisory committee and recruited the International  
8 Telecommunication Union.

9 Now you have heard extraordinary  
10 allegations, and these are complete allegations,  
11 they are scandalous on all accounts, that is because  
12 you had a new president and you had allegations that  
13 the minister – she will be a witness tomorrow so  
14 you can ask her questions – but she actually had  
15 her position just one month after the concession was  
16 renewed, and all these things. This is complete –  
17 I need to use the proper word in English -- this is  
18 nonsensical, completely nonsensical. It is  
19 certainly not substantiated by any documents

20 What has happened here is there is  
21 a genuine decision made that this is the interest of  
22 Colombia, and of course this advisory committee, .CO  
23 Internet can no longer participate into it. It is  
24 not that they are excluded, and by the way this is  
25 completely stupid because at the end of the day they

1 got it. So why would they be excluded because they <sup>118</sup>  
2 got the new concession, different terms. But they <sub>13:15</sub>  
3 got it. It is just that there would be a conflict  
4 of interest if they were still staying in the  
5 advisory committee, so the right decision is made  
6 then and actually the good decision too is to take  
7 the International Telecommunication Union (ITU),  
8 experts and external consultants. The external  
9 consultant, you have their names here on the slide,  
10 Adriana Arcila for technical and Lucas Quevedo and  
11 Dominique Behar for legal.

12 But maybe what is most interesting here is  
13 the ITU experts -- and you had many experts -- came  
14 in and basically helped Colombia. That is what has  
15 happened. Now ITU is the oldest technical  
16 cooperation body within the UN system. This is not  
17 friends of the new President, of the new Minister  
18 and corruption with them. This is an international  
19 organisation, the oldest of the UN nations, and it  
20 has expertise on domain names, so they helped  
21 Colombia.

22 My third point here is that in parallel,  
23 when they know this is happening, .CO Internet  
24 already said I am interested, I am interested, and  
25 you have many correspondence here on these slides

1 where they express interest, despite knowing that <sup>119</sup>  
2 there would be a tender process in parallel, or just <sub>13:17</sub>  
3 thinking that there might be a process in parallel  
4 at that point of time.

5 And if you look at the first expression of  
6 interest on 20 September 2018, .CO Internet writes  
7 that, we have highlighted it in yellow on the  
8 slides:

9 "We are conscious of the dynamism of the  
10 industry and that a renewal of the contract would  
11 entail working on a restructuration of the  
12 compensation package", and then it says "which would  
13 improve the contribution of the .co ccTLD to the  
14 digital transformation efforts in Colombia".

15 So here .CO Internet saying we know  
16 93 per cent is not feasible any more, we are aware  
17 it is not in line with what's happening in the  
18 market and we are ready for that.

19 Fourth point, what is happening in  
20 2018/2019 is the preliminary investigations of 18  
21 and 19 March 2019. Now they just confirm what the  
22 July 2018 report recommended, and this is based on  
23 two things: the change in market conditions and best  
24 practices, and again we are talking of the internet,  
25 so in ten years, even at our level, this goes so

1 quickly, they had a contract for ten years. They <sup>120</sup>  
2 benefited from this for ten years. It is already a <sub>13:18</sub>  
3 lot.

4 Here they say, and they say clearly, the  
5 conditions are of course different from those we  
6 were considering in 2009. And again, as I have said  
7 before, there were legal analyses made that it was  
8 actually necessary under Colombian law, for the  
9 reasons I explained before, in relation to a public  
10 tender.

11 The fifth and last part here is the  
12 decision to launch the new tender, which was  
13 announced publicly on 19 March 2019 "the advisory  
14 committee recommends to continue with the  
15 structuring of the selection process (public tender)  
16 in order to choose the operator for the  
17 administration of the .co domain".

18 You had the announcement made by the  
19 President of Colombia alongside Sylvia Constaín.  
20 I don't want to delve into this specific issue now.  
21 I am sure this will be dealt with in some questions  
22 with the witnesses later on, but the allegations  
23 here are that everything was organised by the  
24 President at that time. It is completely  
25 nonsensical. Of course there were communications

1 between the President and his minister, but it <sup>121</sup>  
2 wasn't engineered by the President. It was just the <sub>13:19</sub>  
3 process ongoing as is normal in an administration.  
4 What is important here on these slides is  
5 that on 21 May 2019, that is my last bullet here,  
6 .CO Internet submitted, they know there is going to  
7 be a tender but they carry on. They push, they  
8 push. Remember the terms which were used this  
9 morning: we want to sit down, have good faith  
10 negotiations, there is a lack of candour of Colombia  
11 and this kind of nicely wishy-washy words. That is  
12 ridiculous. Here they say on 21 May 2019, they  
13 submitted an unsolicited offer to MinTIC for the  
14 renewal of the contract and they propose substantial  
15 modifications of the financial terms and even here  
16 they propose a 50 million USD payment upfront. So  
17 we are in the process, it is a public tender and  
18 these guys there is no problem to do what they have  
19 done on 21 May 2019.  
20 Now I go on the tender itself, which is  
21 the fifth point of the seventh of my part. I go  
22 through four points here. First, the preparation,  
23 the conduct of the tender process, third, the  
24 corruption allegation in relation to Afiliás,  
25 because we have heard it again this morning so we

1 are going to tackle it now, and the attribution to <sup>122</sup>  
2 .CO Internet finally. <sub>13:21</sub>  
3 Are you with me? So my first point here  
4 on the tender process is the preparation of the 2020  
5 tender process. This starts in May 2019 with an ITU  
6 report. Again, this is an ITU report, this is not  
7 just a report done for corruption or whatever. This  
8 is ITU, 176 pages which confirmed the necessity to  
9 adapt the conditions for the operation to align with  
10 best practices.  
11 What is important here is what I have said  
12 before. These are the three points you see here in  
13 these slides. Colombia should increase its  
14 participation at ICANN to be able to take an active  
15 role when necessary to defend its interests. Well,  
16 opposite what is written here it means Colombia has  
17 not been able to defend its interests for the past  
18 ten years properly, that is what half empty,  
19 half-full glass is what it says here. MinTIC should  
20 develop its internal expertise and better  
21 supervision, and Colombia of course should have more  
22 favourable terms more in line with the market  
23 conditions.  
24 Then it sets out detailed recommendations  
25 in relation to the upcoming tender process. We will

1 get to that later. Very quickly, it had additional <sup>123</sup>  
2 consultants. You have the law firm Durán & Osorio <sub>13:22</sub>  
3 for the legal aspect of the tender and GACOF  
4 Consulting for the financial aspects of the tender.  
5 This is the first point which is the preparation.  
6 Then you have the conduct of the process itself. In  
7 the interests of time we have just put dates here  
8 which I am not going to go through now. This is the  
9 chronology which the Tribunal can refer to in terms  
10 of what has happened here between 2019 and 2020.  
11 Maybe two points to note here is that on  
12 3 January 2020 .CO Internet submits 40 pages of  
13 comments to the final Terms of Reference, so it is  
14 ridiculous to say they had been excluded. They were  
15 not and they were heavily participating.  
16 Another important point is the conclusion  
17 on 10 January 2020 of an Amendment No 4 to the 2009  
18 Contract. Now, it is important here because the  
19 2009 Contract was due to expire on 6 February 2020,  
20 and so they had an issue and it has been an issue  
21 for many months that it was coming, that this  
22 contract would expire soon. So what to do?  
23 And from June 2019, Neustar was  
24 approached, and what they have done here is they  
25 knew that Colombia would be in difficulty at the

1 moment of the renewal, they pushed up to the <sup>124</sup>  
2 absolute limit to make sure they had a renewal of <sub>13:24</sub>  
3 the Contract. That is what they have done in  
4 practice. They were obstructive, disloyal, pushing  
5 for the renewal. That was the only thing they had,  
6 and it was only because it was one month before the  
7 expiry that they had to agree to it otherwise it  
8 would have had legal consequences.  
9 It is just in terms, then, that is not  
10 disputed. The Contract was extended. By the way,  
11 it was extended on the same terms and financial  
12 conditions, so they benefited another eight months  
13 of their 93 per cent proceeds out of the Contract as  
14 they had done for ten years.  
15 The third point here is the conduct of the  
16 tender process itself and the corruption allegation  
17 in relation to Afiliás. On all levels, as many  
18 things in this case, this makes no sense whatsoever.  
19 Afiliás did not even participate in the tender.  
20 Everything would have been organised so they are  
21 preferred and the President would have pocketed  
22 money or whatever it is said on the other side with  
23 absolutely no legal basis, not the beginning of a  
24 truth.  
25 This is totally silly, if you look here,

1 and they said this morning, they went in detail, you <sup>125</sup>  
2 may remember, on the 72 per cent, which was exactly <sub>13:25</sub>  
3 done on purpose to exclude Neustar and benefit  
4 Afilias.  
5 Let's have a look at the three arguments  
6 because this is the three arguments they made  
7 through their pleadings, which are on the table here  
8 you can see on slide 19. I am not going to go into  
9 the technical aspect of it, it is just the three  
10 steps they say look, it is proof that we have done  
11 it, Colombia did it on purpose. It is about the  
12 maximum level of indebtedness, the number of  
13 distributors, the number of registrars, and the  
14 experience in the management of DNS databases. So  
15 they say this has been organised by you and maybe  
16 directly by the President himself to exclude Neustar  
17 in favour of Afilias.  
18 Well, there was an ITU recommendation.  
19 70 per cent, 1,500, 25 million transactions per day.  
20 Then you had a draft ToR which was published,  
21 70 per cent, 1,500, 25 million transactions per day,  
22 and then you had the final 2020 Terms of Reference,  
23 which is an adaptation after receiving comments  
24 including for .CO Internet itself, .the first level  
25 was set at 75 per cent, so there was a change. The

1 number of distributors was removed, and then the <sup>126</sup>  
2 25 million was planned from one day to one month. <sub>13:26</sub>  
3 So how can it be that still today they say  
4 before you that everything was organised to benefit  
5 Afilias for an alleged corruption? This is quite  
6 extreme to say there is corruption when you have the  
7 exact opposite here which came in 2014 in the  
8 circumstances that I have described before, and now  
9 it was stated that in 2020 everything was organised  
10 to push itself out. It makes no sense  
11 And my last four points on this tender  
12 process is the attribution on 24 February 2020 the  
13 deadline for the submission expired with three  
14 proposals. You have Consorcio.co, .CO Internet and  
15 Nominet UK. So as you can see here, you have no  
16 offer from Afilias, and then Nominet UK ultimately  
17 failed to submit some required documentation and  
18 they walk away. I think there is no dispute between  
19 the parties on this.  
20 The result of this is that on 3 April 2020  
21 MinTIC conducted the adjudication hearing and opened  
22 the two qualified financial proposals. Consorcio  
23 .co... - so, they opened the letter, it is in  
24 public, it is on videotape because we are still in  
25 the bad world of Covid which we have had to suffer

1 over the past two years or so, I can't remember <sup>127</sup>  
2 when, but I am so glad we are here physically in <sub>13:28</sub>  
3 London with you. Whatever, at that point in time  
4 things were done this way and were therefore  
5 recorded, and Consorcio.co offered to retain  
6 36 per cent of the share proceeds, so one-third  
7 roughly, and .CO Internet offered 19 per cent of the  
8 share, so compared to the 93 per cent that they had  
9 under the 2009 Contract, and of course were  
10 therefore the best company and therefore got the  
11 offer.  
12 Now, what is interesting, and we have a  
13 short video here, we put just an extract of that  
14 tender process so that the Tribunal can see it or  
15 listen to it. It is actually going to be in  
16 Spanish, again, Mr Chairman, so this is only one  
17 minute but in Spanish, so if you want to listen to  
18 it in Spanish, what you will see here in this short  
19 video is at the beginning Luisa Trujillo. Luisa  
20 Trujillo, as you know, she is a witness in this  
21 room, behind me here, and she is conducting the  
22 attribution process at that point of time, so she is  
23 here at the beginning of the video. And then you  
24 had two people who participated in this,  
25 Nicolai Bezsonoff, Senior Vice-President of Neustar,

1 and Eduardo Santoyo, general manager of .CO <sup>128</sup>  
2 Internet. They both participated to the <sub>13:29</sub>  
3 adjudication hearing and of course .CO Internet was  
4 awarded the 2020 contract and Nicolai Bezsonoff  
5 expressed his full satisfaction. This is what you  
6 are going to hear in this one-minute video.  
7 What I would say for now is  
8 Nicolai Bezsonoff, or Eduardo Santoyo, or any  
9 witness from Golden Gate Capital, because apparently  
10 they have been the owners throughout, or the  
11 gentleman on the other side as client representative  
12 on the other side, all these people are not  
13 witnesses in this room, but for now  
14 Nicolai Bezsonoff, who is Senior Vice-President of  
15 Neustar, he expressed what he is just expressing now  
16 and we are going to listen now to this.  
17 [Video played]  
18 "I give the floor to .CO Internet  
19 Can you hear me? Yes. Thank you very  
20 much. First of all, we are honoured because of this  
21 opportunity we can continue during five years to  
22 serve the interests of this Ministry with .CO  
23 Internet and we will bring the best of our human  
24 resources and technical capacities and all kinds of  
25 capacity. We will start immediately all the tasks



1 in order to execute this new contract and to <sup>129</sup>  
2 implement the different new elements that have been <sub>13:31</sub>  
3 defined by MinTIC, and we are really proud to  
4 continue to promote and to grow this .CO Internet  
5 domain as we have been doing for ten years.  
6 Thank you to all of you. Thank you to all  
7 of my team. Thank you to the Ministry, and let's  
8 continue growing together".  
9 So the translation is finished. As I say,  
10 it would have been interesting to have this person  
11 in the room or anybody else. It is quite  
12 extraordinary and we maintain that there is not one  
13 single witness on the Claimant's side, but I will  
14 come back to this in a minute or so.  
15 I go to my final two points which is the  
16 finalisation of the sale of .CO Internet to GoDaddy  
17 and then I go to the procedure and I pass over to  
18 Melissa Ordoñez.  
19 On 3 April 2020, Neustar concluded an  
20 agreement with GoDaddy for the sale of its registry  
21 business including .CO Internet. So what we have to  
22 see here, and this is apparently pure coincidence  
23 maybe, this is the same day of the tender process,  
24 so when they are sure that actually they got the new  
25 contract, the 2022 contract, they sign the sale to

1 GoDaddy, and they haven't said anything to the <sup>130</sup>  
2 government of Colombia. That is on the same day. <sub>13:32</sub>  
3 So we have been told this morning oh, they  
4 only announced it on the 6th, because the 3rd was a  
5 Friday and the 6th was a Monday, et cetera. All  
6 right, but you are with a counterparty, you explain  
7 that you need to have a candour in your negotiation,  
8 good faith negotiations, and in parallel for a time  
9 which we will have to find out how much because we  
10 still don't know they are actually negotiating the  
11 sale to GoDaddy in the back of Colombia.  
12 Now, it is as it is; we take things as  
13 they are. GoDaddy today is the owner of .CO  
14 Internet. Two things I want to say here is back on  
15 the basis of an extract from an article which you  
16 have on slide 21 of *El Tiempo* which is an interview  
17 between GoDaddy (Andrew Low Ah Kee) and Neustar, the  
18 same Nicolai Bezsonoff you have just seen, of 5 May  
19 2020, the same Nicolai Bezsonoff, by the way, who  
20 when he was Neustar had no problem to approach the  
21 minister at an airport when it suits him to have a  
22 conversation aside the normal things which are done,  
23 but okay, maybe I shouldn't have said that or we  
24 will say this later.  
25 Here for what is relevant we know from

1 this that they have been in discussion for a little <sup>131</sup>  
2 over a year, and the things we know is that on <sub>13:34</sub>  
3 24 January 2020 they completed the transfer of .CO  
4 Internet to a special purpose vehicle called  
5 Registry Services LLC, and when Colombia asked, they  
6 said oh, it is the same, it is still Neustar. And  
7 on 5 May they say exactly what I have just said,  
8 this is little over a year, let's just have a  
9 look -- Andrew Low Ah Kee: "The negotiation process  
10 has been a long one. We had been in discussions for  
11 a little over a year." Here he says this on  
12 5 May 2020, so it is at least since 5 May 2019.  
13 "It's important to clarify that we had not  
14 disclosed anything because we did not want to hinder  
15 the tender process". So it is clear that the  
16 Colombia deal had an importance for them.  
17 Nicolai Bezsonoff: "It is key, as Andrew  
18 puts it, that we did not want the tender process to  
19 be influenced by GoDaddy's image ..." That is the  
20 explanation. What is relevant for here is it has  
21 been announced, like it has been announced to  
22 Colombia, but we know it has been over for more than  
23 a year.  
24 A bit later, a month or so later, on  
25 22 May, MinTIC and .CO Internet signed the 2020

1 contract, and on 5 October 2020, the 2020 Contract <sup>132</sup>  
2 entered into force following the expiration of the <sub>13:35</sub>  
3 Amendment 4. You will remember Amendment 4 is the  
4 one I described to you before. This is the eight  
5 further months where Neustar carried on making its  
6 juicy profit of 93 per cent of the proceeds.  
7 The performance of the .co domain and  
8 related proceeds contrary to what was told to you  
9 this morning, has increased dramatically under the  
10 2020 contract. So you were told oh, we have been so  
11 good, we have made many investments -- actually  
12 making investment is normal for an investor -- but  
13 you have no quantification of this. What we can  
14 see, and here we are using, it is interesting, the  
15 same chart as you saw this morning, you see the blue  
16 C-120, *registros por año*, from 2009 to 2021.  
17 I would suggest what you see here is  
18 a sharp increase and there is no dispute about that,  
19 and on this there has been no claim back from  
20 Colombia to Neustar for the past, that is true, but  
21 you see from 2009 to 2015a really good increase of  
22 the number of .co domain, and frankly from 2015 to  
23 2019, something relatively flat, clearly they are  
24 not so interested, yet the new contract, boom, it  
25 starts.

1 My colleague on behalf of Neustar started <sup>133</sup>  
2 the presentation saying 3 million. Not really, it <sub>13:37</sub>  
3 was 2.3 million in late 2019, and in the space of a  
4 year you had almost 3 million. So quite quickly  
5 2.85 million exactly. As an additional thing  
6 I would say if you had more than 3 million in the  
7 previous contract for Neustar the proceeds would not  
8 have been 93 per cent but 50 per cent. So there was  
9 a provision which made something very different at  
10 the time. So they had no interest to go above  
11 3 million.

12 So clearly here this goes up as soon as  
13 the contractor changed, and this is important here,  
14 so the table you have here, you have in the 2009  
15 Contract, the full term is ten years and we have put  
16 the amount here in Colombian pesos, in billion and  
17 in US dollars. And to make it simple, you have here  
18 2009 Contract, 13 million for the Contract and then  
19 2020 contract, only the first year of operation  
20 only. So October '20 to October '21, 23 million of  
21 proceeds for Colombia.

22 So in one year Colombia had made double  
23 what it did during ten years of the previous  
24 contract. It is extraordinary. There we are. And  
25 that just shows it was of course the right decision

1 on an economic basis, for sure <sup>134</sup>  
2 I am finishing my part here on putting <sub>13:38</sub>  
3 some -- so we have put lots of dates here but in the  
4 interests of time probably I will go through  
5 probably the important things here which we want to  
6 say is that Neustar, contrary to what it presented  
7 this morning, tried to force MinTIC to renew the  
8 2009 Contract through a massive amount of  
9 proceedings and pressure and everything which they  
10 could do.

11 We have discussed the Notice of Dispute,  
12 the meetings, the notice of intent, and then you had  
13 the first things on 18 September 2019, the request  
14 to the Council of State. I will not get into it  
15 because my colleague, Melissa, will deal with it in  
16 the jurisdictional aspect, and then the filing on  
17 the 23 December 2019, or the Request for Arbitration  
18 with ICSID.

19 Now what was happening with GoDaddy at the  
20 time on 23 December 2019, I am sure the gentlemen on  
21 the other side know, but they haven't given us any  
22 information because they have refused to give any  
23 documents when ordered by the Tribunal in relation  
24 to that specific issue, so the timing -- it is  
25 [23] December, just before Christmas, or just before

1 the end of the year -- and that has a relevance as <sup>135</sup>  
2 to GoDaddy's standing or not, and also <sub>13:40</sub>  
3 Security Services LLC, which we have described very  
4 recently. Is there anything here or not? We don't  
5 know.

6 What is clear is it is a mess, because  
7 from 23 December 2019 to 9 March 2020 there are  
8 three months of communications and actually they  
9 even had to change their Request for Arbitration  
10 because .CO Internet is ultimately excluded as  
11 Claimant, but it is quite rare, a level of  
12 unsophistication in an ICSID proceedings like that,  
13 three months' of proceedings.

14 What is extraordinary too, and this is the  
15 second point, you have six months' of inactivity  
16 afterwards. What is happening here on the other  
17 side? We don't know, of course. But the only  
18 reason it was not discontinued is because ICSID  
19 reminded that there was inactivity. It is very  
20 strange, I would submit.

21 Of course this Tribunal is at the bottom  
22 of these last lines, as far as I am concerned,  
23 constitution of the Tribunal, 21 April 2021. That  
24 is where you come here onboard.

25 We had our first session on 15 June 2021,

1 and you may remember Hogan Lovells had just come in <sup>136</sup>  
2 just before, literally the day before, we were <sub>13:41</sub>  
3 discussing a few days before but literally we came  
4 to this hearing just the day before.

5 One point I want to make in relation to  
6 this because they were enshrined then in the PO1 of  
7 this Tribunal of 9 July 2021 is the quantum has been  
8 bifurcated. This was Claimant who asked for  
9 bifurcation of the quantum. At the time Respondent,  
10 we have jurisdiction objections, why would we not  
11 want to avoid that cost?

12 But why have they asked that today when  
13 there is no factual witness or expert witness today?  
14 Is it to limit disclosure in relation to financials,  
15 for example? I don't know. I am just saying at  
16 that point of time it was between the first session  
17 of the Tribunal and 9 July they asked for  
18 bifurcation of the quantum, which we have accepted  
19 and which has been enshrined in PO1.

20 Then between 18 March and 10 June 2022 you  
21 have a document production phase. In the interests  
22 of time I won't get into it because my colleagues  
23 are going to do that, but there is a blatant hole in  
24 this. We have discussed the documents around the  
25 14 March transactions between Arcelandia and

1 Neustar. This is highly relevant for the knowledge <sup>137</sup>  
2 of the non-renewal by the other side and all the <sub>13:42</sub>  
3 questions in relation to the filing of the RfA.  
4 Another thing I would say which is strange  
5 is when we had discussion last summer, in June last  
6 summer, and we discussed the hearing which would  
7 happen here, we were of the view already that a  
8 hearing of two days with one was the maximum which  
9 was necessary. The other side told us that they  
10 were considering one to two witness and therefore we  
11 had a whole week to book, so three plus two, which  
12 ultimately we presented to the Tribunal.  
13 Of course that is not exactly the same to  
14 have the availability of this Tribunal for just two  
15 days, which would have been sufficient, and a whole  
16 week. In the end you got no witnesses at all, as  
17 you know today.  
18 My final point here on what's happening in  
19 terms of the procedure is it is quite extraordinary,  
20 I would say, that 29 July 2022 you had the Reply on  
21 Jurisdiction and the Merits, but this alleged  
22 transfer of the ICSID claim to another entity,  
23 Security Services LLC, is made for the first time  
24 This is properly scandalous. This has happened on  
25 1 December 2021. We could have made other decisions

1 in relation to bifurcation or not of the <sup>138</sup>  
2 jurisdiction or not, and this should have an impact <sub>13:44</sub>  
3 in relation to the cost at the very least.  
4 This is scandalous vis-à-vis us but also  
5 the Tribunal, and this is also scandalous because  
6 the document production phase which we have just  
7 seen, we were not able to ask anything in relation  
8 to Security Services LLC. We of course asked it to  
9 the Tribunal afterwards and you have rendered the  
10 decision you have rendered which we accept, but just  
11 in terms of behaviour almost, this is not possible.  
12 We signed confidentiality agreements in June 2022  
13 with Neustar Inc, not with Security Services LLC.  
14 That is what I started my presentation and  
15 finish my part by saying any award from this  
16 Tribunal has to be against Neustar Inc, and whether  
17 Security Services LLC is added or not, frankly if we  
18 understand better why not, but we are not so  
19 interested because, as we have been told this  
20 morning, this is a portfolio company of Golden Gate  
21 Capital, nothing else than that.  
22 I pass the floor to my colleague,  
23 Melissa Ordoñez.  
24 by Ms Ordoñez  
25 **MS ORDOÑEZ:** Thank you. I will now

1 address Colombia's objections on jurisdiction. <sup>139</sup>  
2 Mr Chairman, members of the Tribunal, we <sub>13:45</sub>  
3 heard this morning that Colombia had six  
4 jurisdictional objections; actually we have seven  
5 jurisdictional objections.  
6 This is, we agree, a significant number  
7 and we believe this is the reflection of the very  
8 defective nature of the claim that has been brought  
9 against Colombia.  
10 Now, in order to address these multiple  
11 objections, I will address them in five parts.  
12 First, I will explain that there is no jurisdiction  
13 following the change of Claimant. Then I will  
14 explain to you that there is no jurisdiction due to  
15 the Council of State proceedings. After that I will  
16 explain to you that there is no jurisdiction due to  
17 a lack of dispute, and then I will also explain to  
18 you that in this specific case Claimant has  
19 committed an abuse of process which deserves that  
20 the Tribunal decline jurisdiction. And finally  
21 I will address the fact that the claims that have  
22 been brought against Colombia are in reality  
23 contractual in nature and this is not the  
24 appropriate forum to hear such claims.  
25 So, let's start with the first objection,

1 the change of Claimant objection. Mr Chairman, <sup>140</sup>  
2 members of the Tribunal, there is no jurisdiction <sub>13:46</sub>  
3 because we simply don't know who the Claimant truly  
4 is in these proceedings.  
5 Security Services LLC, which is the  
6 Claimant currently appearing in these proceedings,  
7 and which is different from Neustar Inc, the party  
8 that initiated the arbitration, have simply failed  
9 to prove any entitlement to bring claims.  
10 Let me explain what happened.  
11 So on 29 July 2022, that is when Claimant  
12 submitted its Reply, Claimant disclosed for the very  
13 first time a change of name of Claimant, ie Neustar  
14 Inc to Security Services LLC, as a result of a  
15 spin-out transaction. And Claimant presented these  
16 as a simple admin issue; a change of name. However,  
17 when we were able to review the heavily redacted UPA  
18 that they provided with this notification, we were  
19 able to see that we were not just talking about a  
20 simple change of name. In reality, the issue was an  
21 issue of a change of Claimant in the midst of the  
22 proceedings, and what we were able to see from this  
23 redacted document is that apparently Neustar Inc, so  
24 the Claimant that initiated the arbitration, had  
25 transferred the MinTIC claim to a member of Security

1 Services LLC company group as part of a sort of <sup>141</sup>  
 2 business re-organisation and that Neustar Inc was <sup>13:48</sup>  
 3 then sold to TransUnion on 1 December 2021.  
 4 And what is very concerning, and was  
 5 highlighted by colleague, Laurent, was that Claimant  
 6 did not disclose this fact until after Colombia had  
 7 filed its Counter-Memorial of 25 February 2022, and  
 8 after the conclusion of the document production  
 9 phase which concluded on 10 June 2022. And of  
 10 course, because of that, we were prevented to ask  
 11 the Tribunal for documents regarding this alleged  
 12 transfer. And, even worse actually, we asked  
 13 documents to Neustar Inc and who knows actually if  
 14 this Security Services LLC entity had access to the  
 15 documents that we were asking? This is very  
 16 concerning. Of course when this fact was disclosed  
 17 to us we requested more documents regarding this  
 18 transfer on 5 September 2022.

19 And it is under PO3 of 25 October 2022 the  
 20 Tribunal considered that perhaps such order was not  
 21 necessary because at the end Claimant has the burden  
 22 to prove that it is entitled to present and recover  
 23 in respect of the claims.

24 Well, what is the situation today? We did  
 25 get access to the non-redacted version of the UPA.

1 However, this has not changed much. Claimant has <sup>142</sup>  
 2 entirely failed to meet its burden and this is <sup>13:49</sup>  
 3 because today we don't know how and to whom the  
 4 MinTIC claim was transferred to. There are no  
 5 documents detailing the terms of this alleged  
 6 re-organisation, and how the MinTIC claim was  
 7 transferred, there are no documents showing to which  
 8 entity the MinTIC claim was transferred, and there  
 9 are no documents setting out clearly the corporate  
 10 ownership structure of this new intended claimant  
 11 before and after the transaction.

12 What is more, we heard this morning that  
 13 Security Services LLC is the legal successor of  
 14 Neustar, but this is entirely misleading. We are  
 15 not here in a merger scenario. We are not here in a  
 16 scenario where one company has ceased to exist.  
 17 Security Services LLC existed since April 2017, so  
 18 before the spin-out, and Neustar Inc has continued  
 19 to exist after the completion of the spin-out.

20 But there is even more. Even if we assume  
 21 that the transfer had occurred, there would still  
 22 not be jurisdiction because such transfer would  
 23 affect the Tribunal's jurisdiction  
 24 *ratione voluntatis*, and this is because, as we all  
 25 know in investment treaty arbitration, consent

1 derives from the arbitration agreement which is <sup>143</sup>  
 2 formed following the investor's acceptance of the <sup>13:51</sup>  
 3 host state's offer to arbitrate, and therefore  
 4 consent is necessarily limited to a specific party,  
 5 and this is notably the case under the TPA.

6 For instance, article 10.16(2) of the TPA  
 7 provides that the notice of intent shall specify the  
 8 name and address of the Claimant. Similarly,  
 9 article 10.18 of the TPA provides that the specific  
 10 Claimant must consent in writing to arbitration and  
 11 submit a waiver. Security Services LLC has never  
 12 submitted a waiver in this arbitration. It  
 13 therefore follows that an original claimant investor  
 14 cannot be replaced midway the proceedings.

15 Now we heard this morning that Claimant is  
 16 trying to rely on the Daimler case but this is  
 17 entirely inapposite. In that case the objection  
 18 related to the continuous ownership rule. The issue  
 19 was not an issue of a change of claimant in the  
 20 middle of the proceeding.

21 But if we look at tribunals which have  
 22 faced a similar situation, they have all said that  
 23 this cannot be done. For instance, the Tribunal in  
 24 Sumrain said that "once an arbitration agreement  
 25 comes into existence and the parties to that

1 agreement have been defined, the arbitral tribunal <sup>144</sup>  
 2 cannot modify that agreement without the consent of <sup>13:52</sup>  
 3 all the parties to that agreement".

4 Similarly, the Tribunal in Wintershall  
 5 held that "an objection to the substitution of the  
 6 Claimant by a new entity during the course of ICSID  
 7 arbitrations proceedings may well be taken – for  
 8 lack of empowerment of a tribunal to do so, absent  
 9 consent".

10 So we are clearly in that situation and  
 11 therefore jurisdiction should be denied outright  
 12 actually, in *limine litis*. We could stop here and  
 13 it is a shame that this was not disclosed before.

14 If we move on to the next jurisdictional  
 15 objections, and if we analyse the claim as  
 16 introduced by Neustar Inc, it is also replete with  
 17 jurisdictional defects. First of all, there is no  
 18 jurisdiction due to the Council of State  
 19 proceedings.

20 Why is that? Well, two main reasons  
 21 Firstly, there is no jurisdiction because by  
 22 launching these proceedings Neustar triggered the  
 23 fork in the road clause which is contained in Annex  
 24 10-G of the TPA, and you have an extract here on the  
 25 present slide. And this clause provides that "an

1 investor of the United States may not submit a claim <sup>145</sup>  
2 to arbitration if it has alleged a breach of an <sub>13:54</sub>  
3 obligation under the TPA before a local court or an  
4 administrative tribunal, and if it does so, then the  
5 election shall be definitive."

6 That is the wording of the clause.

7 Well, this is exactly what happened here.  
8 We can see to be triggered the only thing that an  
9 investor has to do is to allege a breach of an  
10 obligation under the TPA before local courts. This  
11 is exactly what happened here when Neustar  
12 introduced the Council proceedings before the  
13 Request for Arbitration. The alleged breaches of  
14 the TPA and the Council of State examined Neustar's  
15 allegations under articles 10.3, 10.4 and 10.5  
16 allegations which are being brought today before  
17 this Tribunal.

18 Now, we heard this morning that this  
19 clause was not triggered because the Council of  
20 State proceedings would fall under the exception of  
21 Article 10.18(3) of the TPA which allows an investor  
22 to seek interim injunctive relief.

23 We submit this is not the case because  
24 this exception is limited to very specific  
25 conditions, in particular the action for interim

1 injunctive relief has to be brought for the sole <sup>146</sup>  
2 purpose of preserving the Claimant's right. In this <sub>13:55</sub>  
3 case, the Council of State proceedings exceeded this  
4 scope and this is because Neustar requested that  
5 MinTIC be ordered not only to suspend the 2020  
6 tender process, but also to renew the 2009 Contract,  
7 and that is very clear when you look at point (v).  
8 This is an extract of the Council of State decision  
9 recounting Neustar's request for relief. When you  
10 look at point (v) they asked that the MinTIC be  
11 ordered to formalise the extension of the concession  
12 until 2030, so not only during pendency of the  
13 arbitration. They were asking for a renewal of the  
14 concession. This was way beyond the sole purpose of  
15 preserving rights and therefore the fork in the road  
16 clause was triggered.

17 For the same reasons there was also a  
18 breach of the waiver requirement contained in the  
19 TPA. According to this requirement which is  
20 contained in article 10.18 and which is a condition  
21 on consent, we can see that a Notice of Arbitration  
22 has to be accompanied by a written waiver of the  
23 investor to initiate or continue any proceedings  
24 before any administrative tribunal or court under  
25 the law of any party.

1 Well, if we look at Neustar's waiver, it <sup>147</sup>  
2 is clearly defective because in that waiver, and you <sub>13:57</sub>  
3 have an extract here, Neustar only waived its right  
4 to initiate proceedings before local courts in  
5 Colombia, but it failed to waive its right to  
6 continue proceedings and in practice it actually  
7 continued the Council of State proceedings, so this  
8 waiver requirement was also breached and there is no  
9 jurisdiction.

10 If we move on now to the next objection.  
11 the claim is also jurisdictionally flawed because  
12 the dispute had not crystallised when Neustar filed  
13 its Request for Arbitration. And this is because  
14 under the TPA, and that is article 10.16(i), there  
15 is a requirement that before submitting a claim to  
16 arbitration there must be an investment dispute.  
17 This is a requirement under the TPA.

18 Now, when does a dispute come into  
19 existence? Well, we can use the definition given by  
20 Emmanuel Gaillard in Eurogas: "A dispute presupposes  
21 the existence of the factual and legal framework on  
22 which the disagreement is based and cannot arise  
23 until the entirety of such constituent elements has  
24 come into existence".

25 And the TPA actually also provides further

1 guidance in article 10.16(ii) which also provides <sup>148</sup>  
2 that when the Claimant submits a claim to <sub>13:58</sub>  
3 arbitration, it must have "incurred loss or damage".  
4 This is also very important and therefore as the  
5 United States' non-disputing party submission put it  
6 in AmecFoster, "no claim based solely on speculation  
7 as to future breaches or future loss may be  
8 submitted" to arbitration.

9 Now in the present case these preliminary  
10 requirements were breached and mainly for three  
11 reasons. First, all the constituent elements of the  
12 dispute were not yet in existence. We can see that  
13 by the fact that, for instance, the 2009 Contract  
14 was still in force. The 2020 tender process was  
15 still ongoing. It only concluded on 3 April 2020.  
16 That is to say more than three months' after the  
17 Request for Arbitration was filed.

18 Secondly, Neustar had not incurred any  
19 certain loss or damage as required by the TPA. It  
20 submitted a 350 million claim which was purely  
21 speculative, and it was purely speculative for many  
22 reasons.

23 First of all, at that time they didn't  
24 know whether or not they were going to get the new  
25 contract because the tender process was ongoing.

1 Even themselves they had offered to re-negotiate the <sup>149</sup>  
2 financial terms and the Council proceedings where <sub>14:00</sub>  
3 they were requesting an extension of the 2009  
4 Contract was pending, so it was completely  
5 speculative, all the more that they were requesting  
6 this 350 million on the basis of a potential, a sort  
7 of expropriation which never occurred of course, and  
8 they haven't made any claims on expropriations in  
9 these proceedings.

10 And the fact that there was no dispute at  
11 the time of the RfA is also confirmed by the  
12 numerous changes that the Claimant has made to its  
13 allegations and claims throughout. We have recapped  
14 these in the table you can see in the slide. For  
15 instance, at the very beginning, in the notice of  
16 intent actually, they included .CO Internet as a  
17 claimant as well as in their Request for  
18 Arbitration, and it is only after the registration  
19 that they dropped .CO Internet as a claimant and in  
20 their memorial .CO Internet was not a party any  
21 more.

22 There were changes also regarding the  
23 claims on behalf of .CO Internet. At the beginning  
24 they submitted these claims, but then they dropped  
25 these claims in their memorial, probably because of

1 the sale to GoDaddy. At the beginning there was <sup>150</sup>  
2 also an expropriation claim. We find it in the <sub>14:01</sub>  
3 notice of intent, in their Request for Arbitration  
4 as filed, in the Request for Arbitration as  
5 registered, but then it was dropped probably because  
6 they got the 2020 contract. There was also a claim  
7 under an investment agreement at the beginning in  
8 the Request for Arbitration, but then this claim was  
9 dropped probably because they know that it is very  
10 clear under the Contract that there can't be an  
11 obligation to renew.

12 And they also made new claims afterwards,  
13 the claim for unreasonable measures under the  
14 Swiss-Colombia BIT, and the claim for breach of  
15 confidential business information. These were  
16 claims which were not presented with the Request for  
17 Arbitration, nor in the notice of intent, and they  
18 were only presented in the memorial. So all of  
19 these changes shows that the dispute had not been  
20 crystallised at the time of the RfA, nor at the time  
21 of the notice of intent, which also explains why  
22 this notice of intent is defective as Claimant  
23 failed to plead in that notice of intent liability,  
24 possession and damages.

25 Moving on now to the next objection which

1 is also linked to the fact that there was no <sup>151</sup>  
2 dispute, the lack of standing. Now under the TPA <sub>14:03</sub>  
3 for a claimant to have standing he must own the  
4 investment at the time of the submission of dispute  
5 to arbitration. It is well established that  
6 ownership has to be established at the initiation of  
7 the proceedings but, in addition to that, the TPA  
8 contains a very specific requirement that at the  
9 time of the initiation of the proceedings there must  
10 also be a dispute.

11 So under the TPA the investor must own the  
12 investment at the time the dispute is submitted to  
13 arbitration, and in the present case, as we saw it,  
14 at the time of the RfA and when it was registered,  
15 no dispute had crystallised yet. It is only  
16 actually when Neustar filed its memorial on  
17 22 October 2021 that Claimant presented finally with  
18 its actual claims and supporting factual  
19 allegations, but of course by that time Neustar had  
20 already disposed of its investment through the sale  
21 of .CO Internet to GoDaddy as it was formally  
22 concluded on 3 April 2020, and in any event these  
23 terms must have been agreed way before by the filing  
24 or the registration of the RfA, and in these  
25 circumstances we submit that Neustar must therefore

1 be deemed to lack standing. <sup>152</sup>  
<sub>14:04</sub>

2 If we move on now to the next objection,  
3 well, Claimant should further be denied jurisdiction  
4 because, sadly, we are in a situation of an abuse of  
5 process here. As Ms Ana Maria Ordoñez pointed out  
6 in her introduction, Colombia is deeply shocked and  
7 concerned by the circumstances surrounding the  
8 introduction of this claim which relates to a  
9 contract that Colombia abided by for ten years.

10 Now the concept of abuse of process is  
11 well established. It is recognised as a principle  
12 of customary international law. It has been relied  
13 upon by numerous states in numerous disputes and it  
14 has been defined as the abusive exercise of rights.  
15 It has been widely applied in investment arbitration  
16 and tribunals generally look at the context and the  
17 way in which a party, usually the investor,  
18 initiates the treaty claim seeking protection for  
19 its investment, and tribunals have held that the  
20 Tribunal should assess all circumstances of the case  
21 to see whether there is an abuse. So the Tribunal  
22 has full discretion on this issue to assess whether  
23 or not an abuse of process has occurred here.

24 And generally two sorts of abuse of  
25 process have been identified in investment

1 arbitration. First, schemes which are designed to <sup>153</sup>  
2 secure jurisdiction and, second, the use of <sub>14:06</sub>  
3 proceedings to gain a benefit which is inconsistent  
4 with the purpose of international arbitration.  
5 These two types of abuses are characterised in this  
6 case.

7 If we look first at the schemes to secure  
8 jurisdiction, it is widely admitted that the  
9 restructuring of an investment to gain jurisdiction  
10 when the dispute was foreseeable constitutes an  
11 abuse of process. We submit that in the present  
12 case the Tribunal should reason by analogy, and by  
13 analogy here there is an abuse of process.

14 Claimant basically tried to fabricate the  
15 appearance of good standing by prematurely filing  
16 the Request for Arbitration and keeping silent on  
17 the sale of GoDaddy, which was essentially agreed,  
18 and of course it would have been a much bigger  
19 hurdle for Neustar to claim standing in these  
20 proceedings if the sale of .CO Internet to GoDaddy  
21 had been officially completed before the submission  
22 of the RfA, and therefore we submit they put in  
23 place an abusive strategy of which these proceedings  
24 are unfortunately a part and which should not be  
25 tolerated, and several elements on the record prove

1 this. <sup>154</sup>  
2 The sale to GoDaddy was very well <sub>14:08</sub>  
3 advanced, if not agreed, at the time of the filing  
4 of the RfA or its registration. You can see two  
5 important events in the timeline before you which  
6 are in red. As you can see, negotiations between  
7 Neustar and GoDaddy had started at least since  
8 April 2019, and this is not us saying it; this is  
9 representatives of Neustar saying it to *El Tiempo* in  
10 the interview that was mentioned by my colleague,  
11 R-75.

12 And just after the Request for Arbitration  
13 was submitted, we can see that, on 24 January 2020,  
14 Neustar completed the transfer of .CO Internet to  
15 Registry Services, and this was a key step actually  
16 in the sale to GoDaddy, so just after the Request  
17 for Arbitration this key step for the completion of  
18 the sale occurred.

19 But there is more. Neustar deliberately  
20 kept silent and delayed the announcement of the  
21 sale. Despite the fact that they had several  
22 opportunities to disclose the sale to Colombia, or  
23 to ICSID actually, on 23 December 2019 when they  
24 submitted their Request for Arbitration they made no  
25 mention to GoDaddy.

1 On 24 February 2020, when they notified <sup>155</sup>  
2 the Registry Services transaction to MinTIC, they <sub>14:09</sub>  
3 make no mention of the GoDaddy sale. They even  
4 tried to assure MinTIC that the situation remained  
5 the same. And on 6 March 2020, after Colombia  
6 raised before ICSID observations regarding this  
7 transfer and was seeking for clarifications, Neustar  
8 explained to ICSID that the Registry Services  
9 transfer was just to satisfy the tender  
10 requirements, and again no mention of the GoDaddy  
11 sale.

12 It is only after the RfA is registered  
13 that the announcement that the sale was publicly  
14 announced, and here again in the interview that was  
15 given to *El Tiempo* (R-75) the representatives of  
16 Neustar and GoDaddy expressly admit that the  
17 announcement was delayed and in the present  
18 proceedings it was only when Neustar submitted its  
19 memorial in October 2022 that there was a reference  
20 to GoDaddy.

21 So we submit that this confirms the  
22 abusive nature of the claims that had been  
23 introduced. What is more is that these allegations  
24 have not been disproven by any witnesses or by any  
25 documents. In fact, we asked for documents, but we

1 had no responsive documents regarding the timing of <sup>156</sup>  
2 the GoDaddy negotiations or the timing of the filing <sub>14:11</sub>  
3 of the RfA, and we believe that adverse inferences  
4 should be drawn by this Tribunal.

5 There is also an abuse of process because  
6 the Claimants are trying to use these disputes for  
7 purposes other than genuine dispute resolution. As  
8 my colleague Laurent mentioned, they used the threat  
9 to arbitration to try to force MinTIC to renew the  
10 2009 Contract. But of course they are also seeking  
11 to gain through these proceedings an undue benefit  
12 because they are trying to obtain the value of a  
13 renewal in utmost disregard of the contractual  
14 language of the Contract which says "may". And in  
15 fact, not only that, they were perfectly aware that  
16 the renewal was not automatic, as mentioned also by  
17 my colleague.

18 And what is all the more questionable is  
19 they have continued these proceedings despite  
20 obtaining the 2020 contract and then selling .CO  
21 Internet to GoDaddy, and all of these just makes us  
22 think about why are they pursuing these proceedings.

23 This seems to indicate that these  
24 proceedings are serving purposes which have nothing  
25 to do with Colombia. Are they doing this because of

1 the Arcelandia transaction, because of the GoDaddy <sup>157</sup>  
2 transaction, because of the TransUnion transaction? <sub>14:12</sub>  
3 Difficult to tell, but what is clear is that the  
4 failure of Claimant to produce documents regarding  
5 these transactions has to be held against them.  
6 Moving on to the last jurisdictional  
7 objection, the claims are contractual claims in  
8 nature. The whole dispute that you have before you  
9 revolves around whether or not Colombia had an  
10 obligation to renew the 2009 Contract, and the fact  
11 that this is the case can actually be found in  
12 Neustar's submissions themselves.  
13 For instance, we see here in its memorial  
14 of 22 October 2021, Neustar makes reference to the  
15 fact that its legitimate expectations derive from  
16 the law and the terms of the concession itself. In  
17 its memorial of 29 July 2022, Neustar makes  
18 reference to the purpose of the provision and  
19 criticises Respondent's interpretation of the same.  
20 Now, if they had of course an issue with  
21 this interpretation they should have submitted these  
22 claims to the appropriate contractual forum, which  
23 you can find under article 19 of the 2009 Contract.  
24 That is arbitration before the arbitration centre of  
25 the Chamber of Commerce of Bogotá. These are purely

1 contractual claims that have to be brought before <sup>158</sup>  
2 the competent organ. <sub>14:14</sub>  
3 Now, as you may have heard, they are  
4 trying to infer that somehow these claims are not  
5 really contractual because there was some  
6 governmental influence. But as you will hear from  
7 my colleague, Dan González, there is absolutely no  
8 evidence of that and Claimant has simply failed to  
9 identify any specific act taken by MinTIC or  
10 Colombia in a sovereign authority, and this is  
11 because, of course, the decision not to renew the  
12 2009 Contract was taken in furtherance of a  
13 contractual prerogative and it was not a sovereign  
14 act.  
15 And with this, I conclude the  
16 jurisdictional objections presentation and I pass  
17 the floor to my colleague, Dan González.  
18 **PRESIDENT:** Thank you very much.  
19 Mr González?  
20 **MR GONZÁLEZ:** Thank you, Mr Chairman.  
21 Well, so far you have already heard from Colombia  
22 which itself has told you that this is probably the  
23 most frivolous and most senseless case they have  
24 ever had to deal with. You in fact saw the  
25 Claimant's list of a number of different cases where

1 Colombia is involved and that is a pretty dramatic <sup>159</sup>  
2 statement by Colombia itself to tell you that it's <sub>14:15</sub>  
3 the most frivolous and senseless treaty case that  
4 they ever had to deal with  
5 You also heard from my team that the  
6 factual history and the jurisdictional realities of  
7 this case also show that there is no basis for a  
8 treaty claim and that you should dismiss it on  
9 jurisdictional grounds.  
10 I am now going to present to you that the  
11 fact is there is also no merits to any of the claims  
12 in this case. This morning we heard an amazing –  
13 I regard it as a fascinating story, but that is what  
14 it was, a fascinating story, a story that was not  
15 tied to any evidence. In fact they themselves told  
16 you, at one point I heard them say that some of it  
17 was gathered by walking the streets of Colombia they  
18 got facts. We also heard that they got news  
19 clippings, and we saw that in their memorial that  
20 they rely on news clippings, and we also know that  
21 they refer you back to the memorial which again  
22 still doesn't refer to evidence, so it is all  
23 circular. And most dramatically we heard at the end  
24 of the presentation today by the Claimants who needs  
25 witnesses? We don't need witnesses to present a

1 hearing. Why should we even have a hearing, then? <sup>160</sup>  
2 This case really reminds me of something <sub>14:16</sub>  
3 that John Adams, the second President of the United  
4 States once said. He said:  
5 "Facts are stubborn things and whatever  
6 may be our wishes, our inclinations or the dictates  
7 of our passion, they cannot alter the state of facts  
8 and evidence".  
9 No matter how many claims Neustar tries to  
10 make, nor stories its lawyers have argued in their  
11 briefs for today, it cannot change the stubborn  
12 facts that its claims are not supported by the  
13 evidence.  
14 In this case you must decide what are the  
15 real facts versus the Neustar facts, and this very  
16 experienced Tribunal knows that what lawyers argue,  
17 what they have argued here today, that is not  
18 evidence. Specifically, without any substantiations  
19 Claimant claims that Colombia violated articles  
20 10.3, 10.4 and 10.5 of the Treaty.  
21 Now, for this afternoon I want to reverse  
22 the role here and I want to start with article 10.5  
23 and its three sub parts, and then we will turn back  
24 to 10.3 and 10.4.  
25 The appropriate starting point to discuss



1 the claim is the Treaty itself. The wording is <sup>161</sup>  
2 clear. Colombia needs to provide a "fair and <sub>14:17</sub>  
3 equitable treatment" in accordance with "customary  
4 international law, minimum standard of treatment".  
5 What does that mean? As the Tribunal  
6 members well know, the minimum standard of treatment  
7 has been the subject of long discussions by  
8 different tribunals and academics, and it is now  
9 well established that the threshold required to show  
10 that a sovereign's acts violated the minimum  
11 standard is very high.  
12 Claimant must show a wilful disregard that  
13 shocks a sense of juridical propriety. In short,  
14 not any misstatement in a violation of this  
15 standard, not any communication that lacks response,  
16 or a mere delay in answering a request are  
17 sufficient to be violations of FET.  
18 This morning I heard even other more  
19 remote ideas of well, we were just offended because  
20 he didn't call me back. That is not an actionable  
21 claim, members of the Tribunal. And at all times it  
22 is Neustar who has the burden to show you that in  
23 fact this minimum standard was violated by Colombia .  
24 So let's go back and look at our roadmap.  
25 What does the Claimant allege here to try

1 and substantiate a violation of FET? If we break it <sup>162</sup>  
2 down into three alleged violations, and first we are <sub>14:19</sub>  
3 going to look at the arbitrary acts, which are  
4 further broken down into four sub parts. So I will  
5 quickly go through each one of those  
6 Neustar claims that Colombia's conduct  
7 basically had no real legitimate purpose and that  
8 they were simply acts to harm Neustar. That is  
9 their allegation in the memorial, the same memorial  
10 they cited today again in their opening statement.  
11 Now with support to that statement in  
12 their memorial they provide you with no witness  
13 offered. They told you they don't need any. They  
14 also provided you with no documents tendered, they  
15 talk about how they had other evidence, but you are  
16 not going to find any evidence in support of these  
17 allegations, and without any witnesses and without  
18 any documents there simply is no evidence to support  
19 this allegation.  
20 We will go further, even though it is not  
21 Colombia's burden to do so, we will look at what is  
22 the evidence that we have. The evidence actually  
23 shows the contrary. The evidence shows that MinTIC  
24 had a real and legitimate reason not to renew the  
25 Contract. Nothing less important than protecting

1 as you heard today, the state's public interest in <sup>163</sup>  
2 administering its asset in an economically <sub>14:20</sub>  
3 profitable way.  
4 Now you heard counsel tell you a lot about  
5 what little value it had back in 2009. You didn't  
6 hear them tell you anything about how much they  
7 valued it in 2018 or 2019, did you? Well, by that  
8 point is the point we are talking about, and at that  
9 point everybody knew how valuable it was. Because  
10 they are right. .co grew tremendously. And whilst  
11 maybe you can dismiss them for why they took [93]  
12 per cent back in 2009, and in 2018 and 2019 we knew  
13 we were dealing with a very different asset, and  
14 that was an asset of the state. There is no  
15 question about that.  
16 In two different reports, then, while they  
17 were doing this internal analysis, Colombia reviewed  
18 the issue. You can see that recorded in C-27 and  
19 R-88. For the record I will provide you the  
20 reference number of the exhibits of the actual  
21 evidence supporting and I will do that throughout my  
22 presentation. I didn't really hear much of that  
23 from Claimant's counsel.  
24 We can see that in these documents the  
25 State did a thorough analysis showing that the

1 original financial model under which Neustar <sup>164</sup>  
2 operated was not sustainable for the state and was <sub>14:21</sub>  
3 not in accordance with the current market that had  
4 massively changed and grown in the past ten years.  
5 That is exactly what I said a minute ago and that is  
6 what was being found, and this is the internal  
7 analysis, just the first of many layers of  
8 assessment that Colombia did to fairly assess what  
9 it should do with this valuable asset. Do we renew  
10 this contract under the renewal terms which allowed  
11 them not to renew it, it was said "may" not "shall",  
12 or should we have to go out for a new tender  
13 process. This is step 1 of that process and you can  
14 see that those reports recommended a new contract,  
15 even under that process.  
16 But let's go further, because this was not  
17 a closed door process, this was an open door  
18 process. As explained by Colombia's witness,  
19 Ms Trujillo, who you will hear from – you have  
20 already heard from her in the witness statement and  
21 you will hear from her further – this process they  
22 continued to review and they also retained external  
23 consultants to analyse the status of the concessions  
24 and the market of a comparable domain. MinTIC in  
25 fact retained Adriana Arcila, who was an expert with

1 a master's degree from MIT, and had substantial <sup>165</sup>  
2 experience in this field. <sub>14:23</sub>

3 And you saw from Laurent in terms of some  
4 of those feedback results and because we are short  
5 of time I won't go back to look at those. But we  
6 also had external experts and you saw references to  
7 this as well. MinTIC hired external consultants,  
8 including International Telecom Union, which is a  
9 specialised UN agency for information and  
10 communication technologies.

11 This group issued a final report in May of  
12 2019 which reaffirmed the need not to renew the same  
13 terms of the original contract. Under the original  
14 concession contract, they said, MinTIC was receiving  
15 only 7 per cent of the price paid by users, which  
16 was significantly lower than what the consultants  
17 reported for the rest of the market. This confirmed  
18 what we had been talking about here but at that time  
19 this was being analysed and outside experts were  
20 advising Colombia of exactly what the conditions  
21 were and they were acting openly and transparently  
22 in assessing that information.

23 All of this objective and credible  
24 information was more than enough to justify a  
25 legitimate purpose to change the model, contrary to

1 Neustar's allegation. This was not just some <sup>166</sup>  
2 arbitrary act just because they wanted to kick out <sub>14:24</sub>  
3 Neustar after they had in fact honoured the Contract  
4 for ten years.

5 Let's look also at what the minister said,  
6 Ms Constaín, and you have heard some references to  
7 her and you are going to hear a lot from her. Ms  
8 Constaín, who assumed her office in August of 2018  
9 has testified through her witness statement that the  
10 share proceeds to Colombia under the original  
11 concession were extremely low compared to the  
12 market, and MinTIC had acted prudently and with  
13 legitimate purpose for not renewing Neustar's  
14 contract.

15 Now somehow she was criticised because she  
16 had only come on the job in 2018. Gentlemen of the  
17 Tribunal, I don't think it takes two years for you  
18 to figure out that if you are only getting  
19 7 per cent return and the market is telling you that  
20 the return should be a lot greater you are not  
21 getting the right share of the market on this.  
22 I think the Minister is a lot brighter and you are  
23 going to meet her for yourselves and you'll see what  
24 I mean by that.

25 Now Neustar also alleges that Colombia's

1 actions were not based on any legal standard had no <sup>167</sup>  
2 standard whatsoever, and it was just based on <sub>14:25</sub>  
3 discretion and prejudice. They tie those magic  
4 words and then try to get into the statute. But  
5 let's look at that because what do they provide for  
6 support for this allegation? They must have some  
7 support to say that they completely acted  
8 arbitrarily with no legal support for their  
9 position.

10 Once again, we don't have any legal  
11 experts. They could have brought in a legal expert  
12 to say that Colombia acted arbitrarily without any  
13 legal support, they could have done that. They  
14 didn't do that. They say they didn't bring any fact  
15 witness because the fact witnesses were all  
16 intimidated. Are you telling me that all the  
17 experts in the world were also intimidated? They  
18 couldn't be brought in either? They didn't bring in  
19 any documents either. There's no documents to  
20 support the notion that there is no legal basis for  
21 the decision made.

22 Once again, members of the Tribunal, there  
23 is no evidence to support this claim. Once again,  
24 even though it is not my burden to do so I will  
25 demonstrate to you what is the evidence to show that

1 there was a legal basis for the decision <sup>168</sup>  
2 <sub>14:26</sub>

3 In fact, Colombia's constitutional court,  
4 the Constitutional Court of Colombia had decided  
5 back in 2001, not some later day, not the court and  
6 some other corruption allegation made by Claimants,  
7 how the court was corrupt and was trying to oust  
8 Neustar. No, no. We are talking 2001, way before  
9 the whole concession was granted, years before that  
10 the court rendered a decision with regards to  
11 concessions related to electromagnetic spectrums,  
12 and they said that they could not be automatically  
13 renewed.

14 For Colombia's highest court no entity  
15 could guarantee or assure that such electromagnetic  
16 spectrum concessions would be renewed "since it  
17 produces a disproportionate [violation] of the  
18 constitutional right to free competition and access  
19 to the use of electromagnetic spectrum under equal  
20 conditions". That is what they said back in 2001.

21 Now the constitutional court's reasons is  
22 very solid as well and it is also very rational. It  
23 said that in this field free competition is imposed  
24 by force of circumstances producing a positive  
25 result and improvement in the quality of public  
activity and services. You heard Claimants tell you

1 that back in the early 2000s that the internet and <sup>169</sup>  
2 so forth was in its infancy, it was just starting to <sup>14:27</sup>  
3 grow. What foresight the Constitutional Court had.  
4 It realised that this particular asset, unlike  
5 mining, unlike any of the other comparisons the  
6 Claimant tried to make, this is a very dynamic  
7 sector. It is very mobile, it is moving very  
8 quickly, and the court had the foresight to realise  
9 that in that environment you cannot simply assume  
10 you are going to have an automatic renewal for  
11 another ten-year period of time.

12 In point of fact therefore, not only did  
13 MinTIC have a legal standard to apply, but it was  
14 actually the constitutional law which prohibited  
15 automatic renewals of such a unique concession.  
16 This was the established law well before the initial  
17 concession was even granted to Neustar, and Neustar  
18 knew, or should have known, that an expectation to  
19 the contrary was unconstitutional. They knew that.

20 So all this talk about they had  
21 expectations that this would be renewed back in  
22 2001, you heard about all the sophisticated lawyers  
23 they get for all these contracts, every time they do  
24 one of these contracts, they should have known and  
25 they should have done their research that under the

1 state of the law they could not just expect an <sup>170</sup>  
2 automatic renewal, and by the way we will see <sup>14:28</sup>  
3 further that in fact they knew they couldn't expect  
4 an automatic renewal.

5 Now another witness that Colombia has put  
6 forward and that you will hear from this week is  
7 Iván Castaño, who was directly involved in the  
8 decision not to renew. And Mr Castaño, among other  
9 relevant matters, explains in his declaration that  
10 he personally informed Neustar that the renewal was  
11 an option, an alternative, not a guarantee, not a  
12 certainty. In short, Neustar knew nothing was being  
13 guaranteed at all times, and you will not find one  
14 single document referenced by Claimant contrary to  
15 that. Not one.

16 But don't rely on our witnesses. The  
17 documents also evidence a clear and transparent  
18 process with no guarantees. This is an email  
19 between MinTIC and Neustar appearing at R-0007,  
20 where the Vice-Minister of MinTIC expressly  
21 reiterates that renewal is only an alternative and  
22 that any decision would be made to find the best  
23 condition under which the .co domain needed to  
24 operate in the coming year.

25 Now this is a document that they have

1 referenced before but when you read this document, <sup>171</sup>  
2 and I will leave it to the Tribunal to read this <sup>14:30</sup>  
3 document carefully because we do rely and we want  
4 you all to rely on the evidence, that document makes  
5 clear the position of Colombia which was consistent  
6 throughout and transparent throughout

7 Again, the evidence that MinTIC never  
8 committed to Neustar that there would be an  
9 automatic renewal is clear, which again was totally  
10 consistent with the state of the law as seen in the  
11 Constitutional Court's ruling which we just  
12 reviewed.

13 In fact, the documentary evidence shows  
14 that Neustar itself knew the renewal process was not  
15 automatic. Here now in front of you you have  
16 the March 2019 letter from Neustar from.co at  
17 exhibit C-0032 for the record where Neustar clearly  
18 acknowledges that the renewal of a contract is not  
19 automatic.

20 That should be enough to decide this case.  
21 Neustar knew that MinTIC had every right not to  
22 renew the concession and as such was in its own  
23 right to open a new public bid to grant a new  
24 contract to the best offerors in accordance with the  
25 current market conditions. Period. Full stop.

1 Apparently recognising the weaknesses in <sup>172</sup>  
2 their grounds for alleged violation of FET, Neustar <sup>14:31</sup>  
3 also tries to allege a general claim of  
4 discriminatory conduct by MinTIC. They  
5 discriminated against us. And once again, though,  
6 on that allegation we see there are no documents, no  
7 witnesses, and again no evidence, so let's put in  
8 front of you what is the evidence that exists with  
9 regards to any sort of discriminatory conduct.

10 The witness statement of Ms Trujillo  
11 explains that the .co domain cannot be compared with  
12 any other telecom contracts.

13 First, it is a unique asset, as I have  
14 already mentioned, which is a public interest under  
15 the Constitution, so it is simply not correct to  
16 compare the concession for .co with other telecom  
17 concessions generally the way they have tried to do.

18 Second, precisely because it is the domain  
19 market, the contractual terms need to be shorter.  
20 As the internet market evolves and changes  
21 constantly the state must have leeway to adapt to  
22 those changes. That is exactly what you saw that  
23 even the Constitutional Court back in 2001  
24 recognised was the state of play when it comes to  
25 the dot domain. So even if it is true that MinTIC

1 renewed 10 or 20 concession contracts for other <sup>173</sup>  
2 telecom services – again no expert on this point – <sub>14:32</sub>  
3 there is just a conjecture made by Claimants we have  
4 looked at a bunch of contracts, and here is one that  
5 we see that got renewed, so therefore we don't know  
6 why ours wasn't renewed. That seems to be the  
7 argument. Well, that is not evidence. What we know  
8 is we are not comparing apples with apples here.  
9 The Tribunal needs to see if there is going to be  
10 discrimination, it has to be apples to apples.  
11 Now Neustar's fourth and final allegation  
12 to support a claim for arbitrary acts by Colombia is  
13 that it somehow acted in bad faith. That is always  
14 a favourite of all claimants in these cases, right,  
15 because it wanted to grant the concession to a  
16 specific other company, bad faith argument. And  
17 usually you'll see investors try to come up with  
18 some colourable argument to show bad faith and  
19 motivation and so forth, even if a claimant it is  
20 not their burden to show motive, but here once again  
21 the lack of evidence is deafening. There is no  
22 evidence. Other than a bunch of hearsay news  
23 articles, when you look at the memorials, that is  
24 what they attach, of unsubstantiated gossip, Neustar  
25 puts forward not a single shred of factual

1 documentation to support its outrageous claims. It <sup>174</sup>  
2 shows a picture of the Minister sitting in some <sub>14:34</sub>  
3 public seminar session where perhaps some other  
4 competitors were there as well, and that supposedly  
5 is the showing of bad faith and discrimination and  
6 everything else.  
7 The allegation itself, by the way, is  
8 nonsensical, because given that Neustar accuses  
9 Colombia of refusing to negotiate because it had the  
10 intention of installing Afiliás as a concessionaire.  
11 Who is Afiliás? Afiliás is another American  
12 competitor. How is that possible? How does that  
13 create this discrimination claim under the Treaty,  
14 when they are saying that somehow we tried to favour  
15 another American competitor in the process. Even if  
16 it is true, which by the way they were never able to  
17 prove, there is no evidence to support that, it is a  
18 ludicrous claim and it is unsupported and it is  
19 meritless.  
20 Now Colombia's witness, Ms Trujillo, also  
21 confirm that the public bid process was transparent  
22 in accordance with local law and therefore could not  
23 have been in bad faith. Ms Trujillo testified  
24 through her witness statement that the general  
25 approach was to include quite high requirements in

1 their bidding process for good reason, to ensure <sup>175</sup>  
2 that the best operators for the global domain would <sub>14:35</sub>  
3 be considered. But that at the same time they  
4 wanted to ensure the process would be competitive  
5 and bring various interested parties to participate.  
6 All of the documents we have submitted evidence  
7 exactly that. They evidence that the process was  
8 not only open, but was intending to bring in new  
9 competitors to the game to see who would be the best  
10 ones to provide the services. And by the way, the  
11 Claimant puts too much on the financial issues, and  
12 of course we don't disagree with them why they do  
13 that. They do that because it is so dramatically  
14 different from what they got away with for ten years  
15 under the original contract.  
16 But that wasn't the only factor. The  
17 tender, members of the Tribunal, was also important  
18 for the purposes of establishing the whole new  
19 administration process that was going to be  
20 conducted by Colombia now moving forward in this.  
21 It is not just the financial differences. In fact,  
22 the differences in results that you saw my partner  
23 show you in the last two years is as a result of all  
24 of that work to create the whole new administrative  
25 process. That was also part of the tender with not

1 only Neustar, but with all of the other potential <sup>176</sup>  
2 competitors. <sub>14:36</sub>  
3 Now Neustar, by the way, fully  
4 participated in this bidding process. There is no  
5 question about that. They don't want to talk about  
6 that. They only want to talk about one letter, one  
7 response that they didn't get for a certain number  
8 of weeks or a month. That is what they want to talk  
9 about. They don't want to talk about the fact that  
10 they participated fully in the bidding process. So  
11 much so that they actually submitted over 40 pages,  
12 40 pages of observations and comments on the draft  
13 2020 Terms of Reference to MinTIC. These can be  
14 found at R-0045, R-0046 and R-0047.  
15 Worst yet, not only did they participate,  
16 not only were they part of the process throughout,  
17 but they won. Can I just stop for a moment and  
18 let's all think about that? They won. I can't  
19 think of an investment treaty case that I've ever  
20 had where the investor comes here after winning and  
21 is still claiming an investment dispute, and frankly  
22 I will tell you my own speculation, since the  
23 Claimant's got to speculate for two hours, I'll tell  
24 you my own speculation: they kind of got stuck with  
25 this investment treaty case.

1 You heard from my partner the real reasons <sup>177</sup>  
2 they brought it. They brought it for intimidation <sup>14:37</sup>  
3 factor, they brought it to see if they could try to  
4 leverage to get a better deal from Colombia. But  
5 guess what? They had filed it. It is there. In  
6 fact, ICSID had to call them up and say hey, it has  
7 been six months. Are you going to move forward with  
8 this case or not? And they're like oh god, I guess  
9 we're going to have to. Let's bring out Teddy and  
10 let's try to have Teddy tell that story. It is a  
11 great story; let's tell that story. So that is what  
12 really happened in this case. That is my two  
13 minutes of speculations, and I will go back to the  
14 real evidence in this case.

15 **PRESIDENT:** (microphone not switched on)  
16 **MR GONZALEZ:** Well, yes, but I would like  
17 a little bit of latitude, just if you may,  
18 Mr Chairman, and I promise that I will wrap up as  
19 quickly as I can.

20 As I said, they have not shown that  
21 minimum standard and we have shown that there was a  
22 legitimate purpose, there was a legal standard, no  
23 discrimination and everything acting at all times in  
24 good faith.

25 So, let's go back to our roadmap with

1 regards to due process and once again let's look at <sup>178</sup>  
2 what the legal standard is that is required. What <sup>14:38</sup>  
3 must be found is a gross and flagrant disregard for  
4 the basic principles of fairness and due process.  
5 That is what must be found.

6 What is Neustar's claim? Neustar claims  
7 that Colombia did not provide a rationale as to why  
8 there was no negotiation to renew and the public bid  
9 tender process lacked transparency. That is their  
10 allegation. You can see that on the screen

11 Again, no documents, no evidence, no  
12 witness.

13 Now, what we know is that Neustar again  
14 participated in that process at all times. Beyond  
15 that, Colombia had no obligation to explain to  
16 anyone, by the way, because the public process is  
17 a public tender process, but in fact Colombia had no  
18 obligation to explain to anyone why it ultimately  
19 chose to exercise its contractual rights not to  
20 renew the concession, although even that process was  
21 in fact public. So they were completely transparent  
22 as to the decision process, but somehow Neustar  
23 still complains. There simply is no evidence of any  
24 violation of due process and they lose on that  
25 right.

1 Back to our roadmap, the third last one <sup>179</sup>  
2 here is the lack of legitimate expectation. In this <sup>14:40</sup>  
3 there was a lot of talk about this so, if you will  
4 indulge me a minute, I will talk a little bit longer  
5 on this issue with regards to their lack of any  
6 expectation.

7 What you have to show again for this  
8 particular claim is that there in fact was a  
9 specific representation made by the government that  
10 you rely upon for purposes of the treaty, and the  
11 reliance on that particular representation results  
12 in an investment and then you have some basis to  
13 argue that there was a breach by the government with  
14 regards to that specific representation that the  
15 government made.

16 Now, what does Neustar allege here?  
17 Neustar simply alleges without any support again  
18 that it could and should have expected the Contract  
19 to be renewed and for MinTIC to negotiate the  
20 extension. That is what they say. As usual no  
21 evidence whatsoever to support this allegation.

22 In short, Neustar fails to point to any  
23 basis for any specific representation. You are not  
24 going to see in the memorials anywhere tied to this  
25 notion of other than the lawyers telling you we just

1 had an expectation. Where is that expectation? <sup>180</sup>  
2 Because I showed you document after document that <sup>14:41</sup>  
3 the basis was there wasn't any right. The Contract  
4 was clear, it said "may", not "shall". So there was  
5 no basis for representation. Without any specific  
6 representation by the government there cannot be  
7 reliance and without reliance there is no actual  
8 investment that could be made.

9 Now, my mentor taught me many years ago  
10 that the first thing you do in every case, every  
11 case, it doesn't matter whether it is a government  
12 case, commercial case, go read the contract. And  
13 the first thing I always do in every single case is  
14 I go and read the contract from page 1 to the last  
15 page. Painfully American lawyers tend to draft  
16 really long contracts – I wish they would draft  
17 them shorter but they do – but I read them because  
18 that is what my mentor taught me to do.

19 Words matter, members of the Tribunal.  
20 Words matter. And in fact Claimants told you that  
21 they were going to explain away these words, but  
22 they didn't, and these words are clear. These words  
23 say that the renewal in the event it occurs – in  
24 the event it occurs. Okay? It is "may", it is not  
25 "shall". Initially this is our reference, let me

1 advance, the words were clear. It said "the agreed <sup>181</sup>  
2 terms may be renewed in the manner and terms <sub>14:42</sub>  
3 established by the legislation"; may be renewed.  
4 And may be renewed if those terms can be the same,  
5 and as you heard Laurent explain to you, even the  
6 Contract what it anticipates is it has to be able to  
7 be renewed on the same terms and conditions. Once  
8 you have to get away from that because of  
9 differences in financial factors, other  
10 administrative issues, you can no longer renew that  
11 contract.

12 By the way, they knew that. I will  
13 briefly go through this again. They knew that in  
14 2014. When they took over they themselves created a  
15 contingency for this because they knew it was  
16 contingent. They knew it was not guaranteed, that  
17 they didn't have that right, they simply had a  
18 possibility, and they provided for that in terms of  
19 how they were going to pay for it, so we don't know  
20 because they wouldn't give us discovery on any of  
21 this, but I will assure you, members of the  
22 Tribunal, they never paid for this. They never paid  
23 for this because that contingency didn't happen the  
24 way it happened

25 Now whether they still had to pay it as

1 a result of the five-year contract they received, <sup>182</sup>  
2 I don't know that because they didn't tell me. That <sub>14:43</sub>  
3 is why they defined, by the way, the very careful  
4 lawyers who draft these long contracts, they did  
5 that also in their contract. They talked about a  
6 qualified renewal. Notice that even the qualified  
7 renewal, even they anticipated back in 2014 that it  
8 may not be the exact same renewal. It might be a  
9 slightly different renewal and that is why they  
10 defined it that way. So they knew. They knew all  
11 along.

12 What you have from us, what you have from  
13 Colombia is you have the strength of the Contract,  
14 the law, the judicial decisions, the internal and  
15 external communications and you have the witnesses  
16 that you have heard from through witness statements  
17 and that you are going to hear further from. What  
18 do you have from Neustar? You have nothing. You  
19 have none of this evidence. You have great stories  
20 to tell, but that is all you have.

21 I am going to skip through 10.3 and 10.4  
22 given time, but all I have to tell you there is that  
23 for 10.3 and 10.4 you have to show it is in like  
24 circumstances. You have show that in like  
25 circumstances and they do not do that. They don't

1 show that it is part of the same sector. They don't <sup>183</sup>  
2 show it is in direct competition with one another, <sub>14:44</sub>  
3 they don't show that the regulatory framework and  
4 policy objectives apply, and they are the same and  
5 without that, that's what you need. You have to  
6 have apples to apples. Their claims don't have  
7 that.

8 Here is what we have. You have different  
9 sectors, you have our domain, and look at all the  
10 other sectors that they try and refer to, none of  
11 them having the same conditions that we have in  
12 ours. We have a different entity. We have MinTIC.  
13 They are comparing it to multiple different other  
14 entities, and you also have a different scope. This  
15 is a global dot domain asset, globally, different  
16 from everything else that we are talking about.  
17 There is no same similar one to compare it to. You  
18 can't do the apples to apples. This is truly an  
19 apples to oranges.

20 On the nationally based discrimination,  
21 I have already said enough about this. To me it is  
22 just baffling how you can even argue this when the  
23 only reference they make as to any other competitor  
24 being brought in was an American competitor. So  
25 don't see where that is. They also don't

1 substantiate any detrimental treatment. Like I <sup>184</sup>  
2 said, they were ultimately the prevailing party on <sub>14:45</sub>  
3 the award, so again there is no basis here for  
4 either a 10.3 or 10.4 claim.

5 Lastly, and I will skip through these  
6 other claims, there is no support for any of these  
7 claims. We don't even agree with them that they are  
8 allowed to address the Swiss-Colombia BIT, it  
9 doesn't apply. The points are there in my  
10 PowerPoint so we can dispense with those.

11 I will come to the end now. What I have  
12 to say like I said at the beginning, and you have  
13 heard it from Colombia directly, and I think from  
14 all counsel at this table, this case baffles us. It  
15 baffles us from both the substantive level, the  
16 factual level and even the procedural level. I have  
17 never had a case -- I have had a case where the  
18 other side just don't show up and we've had  
19 witnesses on one side, that kind of case -- I have  
20 never had a case where a claimant brings a case and  
21 doesn't show up with experts, fact witnesses,  
22 evidence, document support and still thinks they are  
23 going to have the right to essentially a claim --  
24 well, we don't know because they don't want to argue  
25 about the quantum yet -- but they claim somehow it

1 is hundreds of millions of dollars. 185  
14:47  
 2 This case has no jurisdiction, it has no  
 3 merits, and frankly what this case now is about is  
 4 this Tribunal doing the right thing, sending a  
 5 powerful message to investors that says if you are  
 6 going to bring an investment treaty case under this  
 7 Treaty make sure you have a basis for it. Don't  
 8 bring frivolous cases because if you bring a  
 9 frivolous case, this Tribunal has the authority and  
 10 the power under the ICSID Arbitration Rules to award  
 11 all the fees and costs to Colombia, which well it  
 12 should. As you heard from Colombia, they still have  
 13 to go through, because we all know as lawyers here  
 14 that it doesn't matter whether a case is frivolous  
 15 or not. If a case gets this far you still have to  
 16 go through all of the huge expense and cost, not  
 17 only fees for years of this case, but also the cost  
 18 to be here in front of you, it is the same. It is  
 19 the same as if it was a valid case with merits.  
 20 This case of all cases is a case that  
 21 deserves that this Tribunal awards this. So what we  
 22 ask in conclusion is that you dismiss these claims  
 23 both for jurisdictional grounds and alternatively  
 24 because they lack any merit and you award all fees  
 25 and costs to Colombia.

1 name is David Bigge and I am the chief of investment 187  
15:07  
 2 arbitration in the Office of International Claims  
 3 and Investment Disputes within the Office of the  
 4 Legal Adviser at the US Department of State.  
 5 Pursuant to article 10.20.2 of the  
 6 US-Colombia Trade Promotion Agreement, or the TPA,  
 7 I will make a brief submission on behalf of the  
 8 United States addressing questions of treaty  
 9 interpretation arising out of the Claimant's Reply  
 10 dated July 29, 2022.  
 11 As is always the case with our  
 12 non-disputing party submissions, the United States  
 13 does not take a position here on how the  
 14 interpretations offered apply to the facts of the  
 15 case. In addition, no inference should be drawn  
 16 from the absence of comment on any issue not  
 17 addressed.  
 18 I will address first the TPA parties'  
 19 agreement with respect to the interpretation of  
 20 article 10.16 of the TPA relating to the submission  
 21 of a claim to arbitration. Second, I will address  
 22 the TPA parties' agreement with respect to article  
 23 10.4 relating to the Most Favoured Nation  
 24 protection, and, third, I will address the role of  
 25 the United States' submissions in the interpretation

1 Thank you. Apologies for having gone a 186  
14:48  
 2 little bit over.  
 3 **PRESIDENT:** Thank you very much. We will  
 4 take a small adjournment but before we do that can  
 5 we just confirm that the United States' attorneys  
 6 are available? I can see – yes, they are.  
 7 **MR BIGGE:** Yes, Mr President, we are  
 8 available and we are happy to wait until after the  
 9 adjournment.  
 10 **PRESIDENT:** We will take a 15-minute break  
 11 and then we will come back to hear from you. We  
 12 will adjourn now. Thank you.  
 13 (Short break from 2.49 pm to 3.01 pm)  
 14 **PRESIDENT:** We will proceed. We have just  
 15 taken a little bit longer than we had anticipated.  
 16 Mr Bigge, Mr Peralta, I can see you. Can you hear  
 17 me?  
 18 **MR BIGGE:** Yes, we can, Mr President.  
 19 **PRESIDENT:** Do I understand, Mr Bigge, you  
 20 are going to be making the submission?  
 21 **MR BIGGE:** I am.  
 22 Submission by Non-Disputing Party  
 23 by Mr Bigge  
 24 **MR BIGGE:** Thank you, Mr President, and  
 25 members of the Tribunal for this opportunity. My

1 of the TPA 188  
15:08  
 2 I begin by addressing article 10.16. As  
 3 you know, a state's consent to arbitration is  
 4 paramount. Given that consent is the cornerstone of  
 5 jurisdiction in investor-state arbitration, it is  
 6 axiomatic that a tribunal lacks jurisdiction in the  
 7 absence of a disputing party's consent to  
 8 arbitration.  
 9 The parties to the US-Colombia TPA  
 10 consented to arbitration pursuant to article 10.17  
 11 which provides in relevant part that "each party  
 12 consents to the submission of a claim to arbitration  
 13 under this section in accordance with this  
 14 agreement".  
 15 Pursuant to article 10.17, the parties to  
 16 the US-Colombia TPA did not provide unconditional  
 17 consent to arbitration under any and all  
 18 circumstances. Rather, the parties have only  
 19 consented to arbitrate investor-statedisputes under  
 20 Chapter Ten, section B, where an investor submits a  
 21 "claim to arbitration under this section in  
 22 accordance with this agreement".  
 23 Article 10.16 authorises a claimant to  
 24 submit a claim for arbitration either on its own  
 25 behalf or on behalf of an enterprise of the

1 Respondent that is a juridical person that the <sup>189</sup>  
2 Claimant owns or controls directly or indirectly. <sub>15:10</sub>  
3 10.16.2 requires, however, that "at least  
4 90 days before submitting any claim to arbitration  
5 under this section a claimant shall deliver to the  
6 Respondent a written notice of its intention to  
7 submit the claim to arbitration, called the notice  
8 of intent."  
9 Article 10.16.2 further provides that  
10 "this notice shall specify (a) the name and address  
11 of the Claimant and, where a claim is submitted on  
12 behalf of an enterprise, the name, address and place  
13 of incorporation of the enterprise; (b) for each  
14 claim the provision of this agreement, investment  
15 authorisation or investment agreement alleged to  
16 have been breached and any other relevant  
17 provisions; (c) the legal and factual basis of each  
18 claim; and, (d) the relief sought and approximate  
19 amount of damages claimed."  
20 A disputing investor that does not deliver  
21 a notice of intent at least 90 days before it  
22 submits a Notice of Arbitration, or Request for  
23 Arbitration, fails to satisfy the procedural  
24 requirements under article 10.16.2 and therefore  
25 fails to engage the Respondent's consent to

1 arbitrate. Under such circumstances a tribunal will <sup>190</sup>  
2 lack jurisdiction *ab initio*. A Respondent's consent <sub>15:12</sub>  
3 cannot be created retroactively. Consent must exist  
4 at the time a claim is submitted to arbitration.  
5 Procedural requirements in article 10.16.2  
6 are explicit and mandatory, as reflected in the way  
7 the requirements are phrased, that is "shall  
8 deliver", "shall specify". These requirements serve  
9 important functions, including to provide a party  
10 time to identify and assess potential disputes, to  
11 co-ordinate among relevant national and sub national  
12 officials, and to consider, if they so choose,  
13 amicable settlement or other courses of action prior  
14 to arbitration.  
15 Such courses of action may include  
16 preservation of evidence or the preparation of a  
17 defence. As recognised by the Tribunal in Merrill  
18 and Ring v Canada, the safeguards found in article  
19 11.19 of the NAFTA, the NAFTA's counterpart to  
20 article 10.16 notice of intent requirement, "cannot  
21 be regarded as procedural niceties". The Tribunal  
22 continued "they perform a substantial function  
23 which, if not complied with, would deprive the  
24 Respondent of the right to be informed beforehand of  
25 the grievances against its measures and from

1 pursuing any attempt to diffuse the claim". <sup>191</sup>  
2 I am quoting here from paragraph 29 of the <sub>15:13</sub>  
3 Merrill and Ring decision on the motion to add a new  
4 party dated January 31, 2008.  
5 I will now turn to article 10.4 which  
6 requires each party to accord investors of another  
7 party and their investments treatment no less  
8 favourable than it accords in like circumstances to  
9 investors or investments of investors of any other  
10 party or of any non party with respect to the  
11 establishment, acquisition, expansion, management,  
12 conduct, operation and sale or other disposition of  
13 investments.  
14 To establish a breach of the obligation to  
15 provide most favoured nation (MFN) treatment under  
16 article 10.4, a claimant has the burden of proving  
17 that it or its investments first were accorded  
18 treatment; second, were in like circumstances with  
19 identified investors or investments of a non party  
20 or another party; and, third, received treatment  
21 less favourable than that accorded to those  
22 identified investors or investments. I will briefly  
23 discuss the first and third components  
24 With respect to the first component of the  
25 MFN standard, the Treaty clearly refers to treatment

1 accorded to different investors. If the Claimant <sup>192</sup>  
2 does not identify treatment that is actually being <sub>15:15</sub>  
3 accorded with respect to an investor or investment  
4 of a non party or another party in like  
5 circumstances, no violation of article 10.4 can be  
6 established. In other words, the Claimant must  
7 identify a measure adopted or maintained by a party  
8 through which that party accorded more favourable  
9 treatment as opposed to speculation as to how a  
10 hypothetical measure might have applied to investors  
11 of a non party or another party.  
12 A party that does not accord treatment  
13 through the mere existence of provisions in its  
14 other international agreements, such as umbrella  
15 clauses or clauses that impose autonomous or fair  
16 and equitable standards. Treatment, according by a  
17 party, could include however measures adopted or  
18 maintained by a party in connection with  
19 carrying out its obligations under such provisions.  
20 With respect to the third component of an  
21 MFN claim, a claimant must also establish that the  
22 alleged nonconforming measures that constituted less  
23 favourable treatment are not subject to the  
24 exceptions contained in annex 2 of the US-Colombia  
25 TPA. In particular, both parties reserved the



1 "right to adopt or maintain any measure that accords <sup>193</sup>  
2 differential treatment to countries under any <sub>15:16</sub>  
3 bilateral or multilateral international agreement in  
4 force or signed prior to the date of entry into  
5 force of this agreement".

6 Mr President, members of the Tribunal,  
7 I will end my remarks by addressing the weight due  
8 to the US views on matters addressed in a  
9 non-disputing party submission.

10 States parties are well placed to provide  
11 authentic interpretations of their treaties,  
12 including in proceedings before investor-state  
13 tribunals like this one. The United States  
14 consistently include non-disputing party provisions  
15 in its investment agreements, including the TPA to  
16 reinforce the importance of these submissions in the  
17 interpretation of the provisions of these  
18 agreements, and we routinely make such submissions.

19 Article 31 of the Vienna Convention on the  
20 Law of Treaties recognises the important role that  
21 the states parties play in the interpretation of  
22 their agreements. Although the United States is not  
23 a party to the Vienna Convention, we consider that  
24 Article 31 reflects customary international law on  
25 treaty interpretation. Particularly 31(3) states

1 that in interpreting a treaty "there shall be taken <sup>194</sup>  
2 into account, together with the context(a) any <sub>15:18</sub>  
3 subsequent agreement between the parties regarding  
4 the interpretation of the treaty or application of  
5 its provisions, and (b) any subsequent practice in  
6 the application of the treaty which establishes the  
7 agreement of the parties regarding its  
8 interpretation".

9 Article 31 is framed in mandatory terms.  
10 It is unequivocal that subsequent agreements between  
11 the parties and subsequent practice of the parties  
12 shall be taken into account. Thus, where  
13 submissions by both TPA parties demonstrate that  
14 they agree on the proper interpretation of a given  
15 provision, the Tribunal must, in accordance with  
16 Article 31(3)(a), take the subsequent agreement into  
17 account. Moreover, the TPA parties' concordant  
18 interpretations may also constitute subsequent  
19 practice under Article 31(3)(b).

20 Investment arbitration tribunals have  
21 agreed in the context of non-disputing parties'  
22 submissions under the NAFTA that submissions by the  
23 NAFTA parties in arbitrations under Chapter Eleven  
24 may serve to form subsequent practice. Specifically  
25 I would point you to paragraph 158 of the Mobil v

1 Canada decision on jurisdiction and admissibility <sup>195</sup>  
2 dated July 13, 2018, as well as paragraphs 103, 104, <sub>15:19</sub>  
3 and 158 through 160 of that decision for context.  
4 I also refer you to paragraphs 188 to 189 of the  
5 award on jurisdiction in Canadian Cattlemen for Fair  
6 Trade dated January 28, 2008

7 To sum up this point, whether the Tribunal  
8 considers that the interpretations presented by the  
9 TPA parties as a subsequent agreement under  
10 Article 31(3)(a) as subsequent practices under  
11 Article 31(3)(b) or both on any particular  
12 provision, the outcome is the same. The Tribunal  
13 must take the TPA parties' common understanding of  
14 the provision of their treaty into account.

15 Finally, Mr President, I would just  
16 emphasise that the United States stands by the  
17 interpretations set forth in its written submission,  
18 although we did not address all of those issues  
19 today. With that final observation, I close my  
20 remarks. I thank the Tribunal for this opportunity  
21 to present the views of the United States on these  
22 important interpretative issues.

23 Thank you.

24 **PRESIDENT:** Thank you very much, Mr Bigge.  
25 The Tribunal hasn't any direct questions for you at

1 this stage but we hear your submission. We thank <sup>196</sup>  
2 you both for your oral presentation and also for <sub>15:21</sub>  
3 your written submissions which were received some  
4 time ago. That is appreciated. You are welcome, of  
5 course, to stay online and to continue following  
6 these proceedings.

7 I turn to counsel, now. Do you have any  
8 rebuttal following the submission that we heard from  
9 you? First of all, Mr Baldwin?

10 **MR BALDWIN:** Yes, we do, Mr President.

11 **PRESIDENT:** Those should be kept short, to  
12 a maximum of 15 minutes, if we can. We have both  
13 your points that were made earlier, and we have your  
14 slides, and we have the transcript, so let's hear  
15 from you –

16 **MR GOUIFFÈS:** Mr Chairman, you have just  
17 said there would be rebuttal, but you remember we  
18 discussed that during the procedural hearing  
19 recently. It is a bit strange that Claimant has  
20 asked to speak again straight after we have made the  
21 presentation. This has been decided by the Tribunal  
22 in the PO4, so we abide to that. It doesn't say  
23 rebuttal, it says "may present clarification after  
24 the opening statement up to a maximum of 10  
25 minutes", which is now 15 minutes, so there is five

1 minutes to make presentation on the US' <sup>197</sup>  
2 presentation. "These comments should not be <sup>15:22</sup>  
3 responsive to the arguments presented in the opening  
4 statement." That is what is written in the  
5 Procedural Order so it can't be rebuttal straight  
6 away.

7 **PRESIDENT:** Well, it is not meant to be a  
8 rebuttal but if there are comments that are made by  
9 one side that wish to respond, not responding in  
10 detail, there will be an opportunity to do that on  
11 Wednesday, but rather if there is something that  
12 wants to be clarified or to come back on that in the  
13 short term, in 10-15 minutes, including comments on  
14 what we have heard from the United States' counsel.  
15 Mr Baldwin?

16 Claimant's Rebuttal  
17 by Mr Baldwin

18 **MR BALDWIN:** Thank you, Mr President.  
19 We will deal with the rebuttal, as you  
20 say, in connection with closing statements, and we  
21 will have quite a bit. I can fully understand why  
22 the Respondent side didn't want a rebuttal after  
23 their opening but there are some things that I think  
24 do need to be clarified that would be helpful  
25 If you go to slide 22 of Respondent's

1 presentation, there was much made of the fact that <sup>198</sup>  
2 after the new concession started in 2020 the numbers <sup>15:24</sup>  
3 raised, but I think to make this clarification,  
4 Mr President, the new concession didn't start until  
5 October 2020, so the numbers from 2020 would be more  
6 than 75 per cent due to the earlier concession.

7 So I just wanted to make that known, that  
8 there was a lot of talk about look what happened in  
9 2020, it jumped up so much, but this would have been  
10 under the old concession, so I wanted to state that

11 Another clarification would be with  
12 respect to slide 19 -- as I say, we will have more  
13 of these when we get to Wednesday --

14 **MR GONZÁLEZ:** Sorry to interrupt, if  
15 counsel is making a clarification, I would like a  
16 full clarification. Does he have details as to how  
17 much of that in terms of the total bar results there  
18 for 2020, how much is he claiming occurred before  
19 October 2020? Because that would be the  
20 clarification, not what he just said.

21 **MR BALDWIN:** Well, it was the  
22 representation of the Respondent, Mr President, that  
23 these numbers were attributable to the new  
24 concession, and we can show that more in detail on  
25 Wednesday, so it was their statement. If they have

1 the breakdown, we would appreciate seeing it, but it <sup>199</sup>  
2 is certainly not the breakdown we have, and I would <sup>15:26</sup>  
3 also point out at that point, we didn't own .co is  
4 that right, in October of 2020 -- we did, sorry. I  
5 have to rethink it.

6 **PRESIDENT:** You will provide that on  
7 Wednesday morning?

8 **MR BALDWIN:** Well, it might involve new  
9 evidence, but we didn't make the statement, but the  
10 clarification is the timing of the 2020 and what  
11 happened during that time

12 But while we are on the subject, if you  
13 look at slide 19 from Respondent's deck, this can be  
14 a clarification from Respondent, but it lists these  
15 what they call ITU recommendations, and much was  
16 made of this today too, for example the 70 per cent  
17 being an ITU recommendation, and I followed the  
18 rabbit trail down to the Counter-Memorial  
19 paragraph 129 and then to the exhibit, which is  
20 C-67, and it appears that that's not an ITU  
21 recommendation but actually information from  
22 Respondent, so we might get clarification on that,  
23 since the slide refers to these as ITU  
24 recommendations.

25 When you look at C-67, and you look at the

1 70 per cent, it refers to a decree of the government <sup>200</sup>  
2 as the basis for that 70 per cent. Decree <sup>15:27</sup>  
3 1082/2015. It is not an exhibit but it is one of  
4 Respondent's decrees, so -- but I don't believe it  
5 has anything to do with ITU. But the decree is not  
6 in the record even though it is referred to as being  
7 ITU's, which would be odd because it is a decree,  
8 not a report.

9 Lastly, with regard to the US submissions,  
10 we appreciate them coming to the hearing, always  
11 good to see my compatriots making arguments, I would  
12 say that the discussion of most favoured nations in  
13 measures, in how those measures can be actionable if  
14 they relate to measures taken by the state, then  
15 those measures are different. I would ask that that  
16 be considered.

17 And when we looked at the slide we saw  
18 there was a discussion -- in that slide there was a  
19 discussion about how these are all different -- but  
20 the focus of the US was more on the measures and how  
21 the measures affect the investor rather than some of  
22 the alleged differences highlighted today, so  
23 I would just bring that to the Tribunal's attention  
24 and highlight that part of the US' submission.

25 With that, Mr President, we have no more

1 clarifications or comment on the US submission. <sup>201</sup>  
 2 **PRESIDENT:** Thank you. Mr Gouiffès? <sup>15:30</sup>  
 3 Respondent's Rebuttal  
 4 by Mr Gouiffès  
 5 **MR GOUIFFÈS:** Mr Chairman, yes. We just  
 6 have one clarification, I would say, around  
 7 Security Services LLC and what was said this morning  
 8 in the presentation at various stages.  
 9 We were told for the first time that this  
 10 is a portfolio company of Golden Gate Capital, and  
 11 then at the beginning Kevin Hughes was presented  
 12 here in this room as the former general counsel of  
 13 Neustar who remains general counsel of  
 14 Security Services LLC. It is unclear whether he is  
 15 still general counsel of Neustar or just general  
 16 counsel of Security Services LLC. On his LinkedIn  
 17 profile he appears as general counsel still of  
 18 Neustar but it is unclear.  
 19 And linked to this there was another thing  
 20 said that Mr Hughes was the original "representative  
 21 in the Request for Arbitration which sits down as  
 22 the client's representative now". All these  
 23 questions around Security Services LLC and the only  
 24 person – physical person – of course we have no  
 25 witnesses on the other side in this case – just to

1 express our real concern that we have in front of us <sup>202</sup>  
 2 slowly a claimant which is a nutshell and we want to <sup>15:31</sup>  
 3 be sure we don't have a nutshell, and that is why  
 4 I said upfront in my introduction that any award  
 5 from this Tribunal should be against Neustar Inc,  
 6 which of course started this Request for  
 7 Arbitration. It could be against Security Services  
 8 LLC if it is just a change of name or another  
 9 company. I am not clear. Again, you will remember  
 10 we had that after the document production exercise  
 11 and I explained already what it was.  
 12 But the question here is this is quite  
 13 important for us that we get these clarifications  
 14 because otherwise it is like they are trying to bet  
 15 anything here in this case without putting anybody  
 16 and if they lose, Colombia will lose too anyway  
 17 because we are faced with a nutshell on the other  
 18 side, and a lot of indications on what has happened  
 19 in parallel to this arbitration shows us this  
 20 direction including the timing of the Request for  
 21 Arbitration, or many things which have happened here  
 22 linked to the memorial. So this is quite important.  
 23 And linked to this, to the Tribunal, we  
 24 would like to obtain clarifications from the other  
 25 side that section 5.10 of the UPA, that is the

1 unredacted part which everybody can see in this <sup>203</sup>  
 2 arbitration, means indeed that if an award was <sup>15:33</sup>  
 3 rendered against Neustar, Neustar could go after  
 4 Security Services LLC to recover its costs if that  
 5 were to happen.  
 6 All these things we would like to have  
 7 clarifications from the other side. We are worried  
 8 on this side that they are just making a bet here  
 9 and if they lose there is no risk for them. So that  
 10 is all these questions in one for clarifications.  
 11 I think that is the only question we have.  
 12 That is it, Mr Chairman. And we have no questions  
 13 from the clear presentation of the US. Thank you.  
 14 **MR BALDWIN:** Mr President, I would just  
 15 point counsel to exhibit C-135, is that correct,  
 16 which provides – it is already an exhibit in the  
 17 record – provides many of the clarifications that  
 18 he talked about, including Golden Gate Capital, its  
 19 role as the former owner, its role as the owner of  
 20 Neustar Security Services. So I think Mr Gouiffès  
 21 might find several clarifications in that document.  
 22 **PRESIDENT:** Let me make this suggestion.  
 23 To the extent that you can have another look at  
 24 C-135 that has just been suggested, and if  
 25 counsel can – Mr Baldwin, if you can provide some

1 answers to some of the questions to the satisfaction <sup>204</sup>  
 2 or at least to inform the Respondent, otherwise <sup>15:34</sup>  
 3 tomorrow morning I would suggest, if Respondent  
 4 wishes to make specific applications for orders, the  
 5 Tribunal will consider them and we will hear you  
 6 make specific applications, we will hear from  
 7 Claimant in response, and if necessary the Tribunal  
 8 will consider what orders to make.  
 9 **MR GOUIFFÈS:** Mr Chairman, thank you for  
 10 saying this. I went short from saying by the end of  
 11 this procedure on Wednesday; maybe, I thought the  
 12 clarification will come on Wednesday, but if they  
 13 come earlier, good. If not, we are late in the  
 14 process, but a security for cost order might make  
 15 sense against the other side. Of course there is no  
 16 risk that Colombia will not pay as a state, but as  
 17 Security Services LLC, we are not sure.  
 18 **PRESIDENT:** As I say, Respondent is  
 19 welcome to make applications of the kind that it  
 20 thinks are appropriate, and after hearing from  
 21 Claimant the Tribunal will decide what, if any,  
 22 orders to make.  
 23 **MR GOUIFFÈS:** Understood, Mr Chairman.  
 24 **PRESIDENT:** Very good. Are we ready to  
 25 hear our first witness?

1 MR IVÁN DARIO CASTAÑO PÉREZ 205  
15:36  
2 **PRESIDENT:** Good afternoon, Mr Castaño.  
3 Welcome to this Tribunal. I think you have been  
4 here during earlier sessions so you know who  
5 everybody is. You have in front of you a statement.  
6 Could you please read that out into the record?  
7 **MR CASTANO:** Should I say my name?  
8 **PRESIDENT:** Your name, please, and then  
9 read that into the record.  
10 **MR CASTANO:** My name is Iván Castaño.  
11 I solemnly declare upon my honour and conscience  
12 that I shall speak the truth, the whole truth, and  
13 nothing but the truth.  
14 **PRESIDENT:** Thank you very much. We have  
15 one statement from you. It is dated  
16 24 February 2022. Can you confirm that everything  
17 you say in that statement is correct to the best of  
18 your knowledge and belief?  
19 **MR CASTANO:** I confirm that.  
20 **PRESIDENT:** Is there anything you want to  
21 change?  
22 **MR CASTANO:** I don't want to change  
23 anything.  
24 **PRESIDENT:** Very good. Thank you.  
25 **MR GOUIFFÈS:** Thank you, Mr Chairman.

1 I will ask a few questions, as we agreed, for ten 206  
15:38  
2 minutes direct, to Mr Castaño. I will do this in  
3 English despite him I think having his statements in  
4 Spanish.  
5 Examination by Respondent  
6 by Mr Gouiffès  
7 **MR GOUIFFÈS:** Mr Castaño, before the other  
8 party starts with cross-examination, could you  
9 please describe your academic background and  
10 experience, in particular as regards to the .CO  
11 domain, please?  
12 **MR CASTANO:** I am going to answer in  
13 Spanish, so I will give you a moment to put your  
14 headsets on.  
15 With regards to my academic and  
16 professional background, with regards to the .CO  
17 domain, I am an electronic engineer. I graduated  
18 from the National University of Colombia. I then  
19 went to Canada and studied at the University of  
20 Toronto and got a Master's degree in  
21 Telecommunications Engineering. Then I started  
22 working in the public policy sector and I got a  
23 degree in telecommunications and data, so I thought  
24 it was important to have an academic background in  
25 the field.

1 So in terms of my experience and academic 207  
15:40  
2 background, that is that. Professional experience  
3 I spent more than five years in the department  
4 supervising state contracts before joining MinTIC.  
5 I also had ten years' experience working in science  
6 technology innovation and information technologies  
7 communication.  
8 On top of that I already had two years of  
9 experience working in MinTIC when I became the  
10 director for IT industry development, so I was  
11 familiar with the internal workings of MinTIC.  
12 **MR GOUIFFÈS:** Thank you, Mr Castaño. So  
13 you just explained you were appointed director of  
14 development of the information technology industry  
15 in August 2018. Could you please explain what were  
16 your responsibilities in relation to the .CO domain  
17 from that point on?  
18 **MR CASTANO:** So from August 2018 when  
19 I became a director I had three main functions or  
20 roles in terms of the .CO domain. My first function  
21 was to supervise the O19 contract, the concession  
22 contract, that was given to .CO Internet SAS, so  
23 I met frequently with the contractor to get reports  
24 and to make sure that the Contract was being  
25 performed appropriately.

1 I also had to make sure that it was 208  
15:42  
2 properly resourced in terms of supervision and  
3 sought to always guarantee that the contract was  
4 being properly performed by the contractor, so that  
5 was one of my roles, to supervise the performance of  
6 the O19 contract.  
7 By law, the direction of IT industry  
8 development was also charged with providing support  
9 to the vice minister and the MinTIC in anything  
10 related with the administration, the operation and  
11 the maintenance policies for the .CO domain. We  
12 further participated in the advisory committee of  
13 the .co domain. In some scenarios, the technical  
14 secretariat of that committee fell on me as I was  
15 director of the IT industry development.  
16 **MR GOUIFFÈS:** In your witness statement  
17 you tackle MinTIC's decisions not to renew the 2009  
18 contract. Could you describe what were the reasons  
19 for which MinTIC decided to launch the new tender,  
20 please?  
21 **MR CASTANO:** Yes, of course. Within our  
22 department one of our functions was to carry out  
23 technical analysis, while there was another  
24 department tasked with legal analysis, the General  
25 Secretariat. And we conducted this analysis

1 together with the International Telecommunications <sup>209</sup>  
2 Union as well as an external adviser who was hired <sub>15:44</sub>  
3 specifically to help us in the building of the  
4 analysis, so as to better help us as a government to  
5 make well informed decisions, and we started to  
6 evidence some elements. The first was that in 2009,  
7 the internet world was one thing and it was a very  
8 different thing in 2018 when we started to consider  
9 the different alternatives we had before us as a  
10 government in order to be able to guarantee or  
11 better operate the .CO domain, so as a result of all  
12 of these changes we saw on the one hand a need to  
13 take a much more active role on behalf of Colombia  
14 before international institutions such as ICANN  
15 since, up to that date, it was the concessionaire  
16 which represented Colombia, and we also by that time  
17 felt there had been some important changes in the  
18 financial component and that led us to the  
19 conclusion that if there were substantial changes in  
20 the industry, such as the administrative side, the  
21 technical side and the financial side, the only  
22 alternative we had before us was to launch a new  
23 tender, which was the only alternative we had since  
24 negotiating an extension became impossible under  
25 Colombian law.

1 **MR GOUIFFÈS:** Thank you. One last <sup>210</sup>  
2 question for you, Mr Castaño. You also mention in <sub>15:46</sub>  
3 your witness statement that you were in frequent  
4 contacts with .CO Internet as part of your role.  
5 Can you please describe how were your contacts with  
6 .CO Internet, please?  
7 **MR CASTANO:** Well, my contact with .CO  
8 Internet SAS, as I mentioned earlier, was in my role  
9 as the supervisor of the 019 contract, and we had to  
10 meet with them in person to receive information  
11 directly from the operator, from the concessionaire,  
12 with regards to how the domain was growing, the  
13 activities that were going on, any steps that had  
14 been taken by the operator, and when I became  
15 director of IT industry development, until I left  
16 that post the communications had always been very  
17 open and fluid, so once again as a supervisor of the  
18 contract I had frequent relations with .CO Internet  
19 SAS. I also had communications with CO Internet SAS  
20 regarding their requests for the extension of the  
21 concession, but most of the contacts that I had with  
22 them was within the framework of my role as  
23 supervisor of the contract.  
24 **PRESIDENT:** Thank you very much.  
25 **MR AUBRY:** May I give the witness a copy

1 of his statement? <sup>211</sup>  
2 **PRESIDENT:** It is not marked? <sub>15:48</sub>  
3 **MR BALDWIN:** No. It is fine. You can  
4 leave it at the desk. (Same handed) And my  
5 colleague, Mr Innes, is going to bring a bundle to  
6 the witness.  
7 **Cross-examination** by Claimant  
8 by Mr Baldwin  
9 **MR BALDWIN:** Good afternoon, Mr Castaño.  
10 Thanks for being here to participate in this.  
11 You are currently not employed for the  
12 Respondent, for the Colombian government, is that  
13 correct?  
14 **MR CASTANO:** I am currently employed by a  
15 company, or an entity, publicly owned, but I'm not a  
16 state official. But I am an employee of a one  
17 hundred percent publicly owned entity.  
18 **MR BALDWIN:** I didn't get that  
19 translation. I don't know if it went to a different  
20 channel.  
21 **THE INTERPRETER:** You should hear me on  
22 channel 1.  
23 **MR BALDWIN:** I hear you now. Could you  
24 please repeat?  
25 **MR CASTANO:** At the moment I work for an

1 entity which is one hundred percent state owned, but <sup>212</sup>  
2 I'm not a government employee, according to <sub>15:50</sub>  
3 Colombian law.  
4 **MR BALDWIN:** You don't work for MinTIC any  
5 more?  
6 **MR CASTANO:** No, sir. I do not.  
7 **MR BALDWIN:** Just for clarification  
8 purposes, when did you start working for MinTIC  
9 generally?  
10 **MR CASTANO:** For the Ministry of  
11 Information and Communications Technology I started  
12 working in August of 2016, so I started working for  
13 MinTIC in 2016.  
14 **MR BALDWIN:** And if you hear me pause,  
15 Mr Castaño, it is only because I am waiting for the  
16 answer to finish.  
17 You started in August 2016 and you stated  
18 that you started working on the contract, the 2009  
19 concession for .CO Internet, in August of 2018, is  
20 that right?  
21 **MR CASTANO:** Yes, that is correct.  
22 **MR BALDWIN:** Was that a change you  
23 requested or was that something someone asked you to  
24 do?  
25 **MR CASTANO:** Well, it was a promotion

1 because I was originally a contractor in 2016, and <sup>213</sup>  
2 then I became the deputy director for sectorial <sup>15:51</sup>  
3 digitalisation. I then was given the role of the  
4 director for the development of the IT industry  
5 **MR BALDWIN:** Who gave you that role, to be  
6 director of the IT industry?  
7 **MR CASTANO:** I was appointed by the  
8 Minister, Sylvia Constaín.  
9 **MR BALDWIN:** Did you know  
10 Minister Constaín before that? Or was that the  
11 first time you met her, when she offered you the  
12 job?  
13 **MR CASTANO:** When she joined the Ministry  
14 I was the deputy director for the development of the  
15 IT industry development, and when she joined as  
16 Minister I met her, and then the opportunity arose  
17 for me to step into the directorship, but I didn't  
18 know her when I was a director but rather the deputy  
19 director, which was kind of a role that I had  
20 assumed under the previous government.  
21 **MR BALDWIN:** And in paragraph 4 of your  
22 witness statement you said that you became the  
23 director of development of IT in August 2018. Do  
24 you remember when in August 2018 it was?  
25 **MR CASTANO:** The exact date I don't recall

1 but it must have been in the last weeks of August – <sup>214</sup>  
2 sorry, 2016. Do you mean when I was hired? I was <sup>15:53</sup>  
3 hired in 2016, in mid August, and then when I was  
4 appointed the director for IT industry development  
5 in 2018 it was the last week of August  
6 **MR BALDWIN:** Thank you. Going back to  
7 your witness statement, you say in paragraph 3  
8 "I held various positions as an engineer and project  
9 leader at several companies, before carrying out  
10 consulting assignments for various entities of the  
11 Colombian state in the field of information  
12 technologies".  
13 Approximately how many companies do you  
14 think you worked for after your studies in Toronto  
15 and before you began consulting for MinTIC, and when  
16 I say MinTIC I mean the Ministry of Technology and  
17 Information Communications?  
18 **MR CASTANO:** The first was a company that  
19 developed technology solutions, Pactel was its name.  
20 Then secondly I went to Social Prosperity. And then  
21 I worked at the Environment Ministry in sustainable  
22 support, then I was in planning, and then after that  
23 I went to the ITC Ministry, MinTIC, and I was  
24 working on science, technology and innovation, and  
25 then I was offered the opportunity to be a technical

1 support engineer for Johnson & Johnson Medical, not <sup>215</sup>  
2 so much in telecommunications though, and when I was <sup>15:55</sup>  
3 in Toronto I had the opportunity to work part time  
4 for a telecommunications firm who back then was  
5 called Manitoba Telecommunications Services. So  
6 those are the companies where I had occasion to work  
7 and provide my professional services before joining  
8 MinTIC.  
9 **MR BALDWIN:** I am trying to understand  
10 what your role was at those earlier positions. Was  
11 it more of a project manager? Was it more of a  
12 technical person? Was it an engineer? Some  
13 combination?  
14 **MR CASTANO:** Well, between Johnson &  
15 Johnson, MTS Allstream and Pactel my role was more  
16 of an engineering and of a technical nature, but  
17 when I joined the public sector it was a kind of a  
18 mix of both technical roles as well as management  
19 and project management and administration. From  
20 when I joined Social Prosperity, the Environmental  
21 Ministry, and when I was in planning, in MinTIC, for  
22 example, like I said when you asked me about my  
23 academic background, I was working on issues related  
24 to formulating and evaluating public policies for  
25 government agencies, which is a very important role,

1 obviously. <sup>216</sup>  
2 **MR BALDWIN:** Do you have any legal <sup>15:57</sup>  
3 training at all?  
4 **MR CASTANO:** No.  
5 **MR BALDWIN:** If you had a legal question,  
6 let's say in your job with MinTIC, particularly from  
7 August 2018, your job as the director of IT, if you  
8 had a legal question, how would you resolve it?  
9 **MR CASTANO:** Well, to get a response to a  
10 legal question I would go to the department's legal  
11 advisers. We had a number of legal experts that  
12 would advise on different projects and they would  
13 provide me support in reviewing legal documents and  
14 in understanding the regulatory aspects if ever  
15 I had a question from the management side of things.  
16 However, the Ministry in any event has two  
17 departments, or did have at the time when I was  
18 there, have two departments responsible for  
19 establishing the Ministry's political  
20 [interpretation corrected from 'political' to  
21 'policy', see below] positions, and there would be a  
22 legal adviser on the one hand and also the Secretary  
23 General. Those were the two departments responsible  
24 for establishing the legal positions of the  
25 Ministry, depending on what their competences were.

1 For example the General Secretariat would have more <sup>217</sup>  
2 to do with contractual issues, whereas the Legal <sup>15:59</sup>  
3 Office would be focused on dealing with claims or  
4 procedural issues and legal representation of the  
5 Ministry.

6 **MR BALDWIN:** The interpreter translated,  
7 interpreted something as being "political", a  
8 political question or a political issue. Was that  
9 part of your answer?

10 **MR CASTANO:** I don't – no.

11 **MR BALDWIN:** So –

12 **THE INTERPRETER:** That should have been  
13 "policy". I apologise. Not "political policy".

14 **PRESIDENT:** I suggest you read back from  
15 the transcript what he said and ask him to confirm  
16 or to clarify it.

17 **MR BALDWIN:** I would, but I am also happy  
18 to take his answer that he didn't say "political"  
19 and the Interpreter has confirmed that. I just  
20 wanted to be sure. I can read it back. I am fine  
21 with that.

22 **MR GOUIFFÈS:** There isn't "political"  
23 here.

24 **THE INTERPRETER:** It would have been  
25 "policy position" rather than "political position".

1 **MR BALDWIN:** It says – I will read it – <sup>218</sup>  
2 it is 15.58.33, and it says "or did have at that <sup>16:00</sup>  
3 time, when I was there, have two departments  
4 responsible for or establishing the Ministry's  
5 political positions." So it does in fact say that,  
6 but I accept that it was supposed to be "policy".  
7 Thank you very much for that.

8 **MR CASTANO:** What I am talking about, it  
9 is the official position of the government. The  
10 formal official position.

11 **MR BALDWIN:** To let you know, Mr Castaño,  
12 that your voice suddenly changed in my ear!

13 So when you would go to one of these legal  
14 officials, whether it was a contract or a regulatory  
15 issue, would you go and ask them and they would give  
16 you the answer? Would you email them? How did you  
17 communicate with them with the questions that you  
18 had?

19 **MR CASTANO:** Well, let's say that there is  
20 not only one way of communicating of course in this  
21 kind of work. Sometimes – sometimes – of course  
22 we send emails and in other situations when we meet  
23 for working meeting, working session, we are all  
24 together and even in some cases there were several  
25 lawyers, you know, to review some kind of a specific

1 issue. In some other cases it could be a chat. <sup>219</sup>  
2 There was not an only communication line in order to <sup>16:02</sup>  
3 talk, to communicate, within our team in the  
4 department.

5 **MR BALDWIN:** Would you send them requests  
6 for opinions on a legal question? If you had a  
7 legal question and it was of some importance, would  
8 you send them a request for their opinion on that  
9 legal position?

10 **MR CASTANO:** Well, let's say, as I was  
11 saying, yes, sometimes I could send an email, or  
12 even I could call somebody and ask them to come, or  
13 ask a lawyer to come, telling him or her well, I am  
14 doubtful concerning this issue, what do you think,  
15 what could be the position? Let me know your  
16 thoughts. And sometimes you had also the  
17 possibility – as I was saying, maybe we could have  
18 a legal opinion from the lawyer in the different  
19 ways and communication modalities for our  
20 interaction in our work.

21 **MR GONZALEZ:** Mr President, I don't want  
22 to interrupt the flow of questioning but we are  
23 very close to the line here on privileged  
24 information. I suspect that was just a general sort  
25 of process question and I don't have a problem with

1 that, but I want to make sure that the witness is <sup>220</sup>  
2 reminded that with regard to actual communications <sup>16:03</sup>  
3 with legal counsel, internal or external, that is  
4 privileged and no-one has waived privilege here and  
5 he is not to answer questions that actually ask for  
6 divulging of privileged information.

7 **PRESIDENT:** Mr González, let's see. He is  
8 being asked at the moment about his use of counsel.

9 **MR GONZALEZ:** Understood. I want to make  
10 sure that we don't violate the privilege and go  
11 beyond that line.

12 **PRESIDENT:** If there is what you consider  
13 a violation, no doubt you will let us know.

14 **MR GONZALEZ:** I definitely will.

15 **MR BALDWIN:** Mr Castaño, can you  
16 describe what – when you arrived as the director of  
17 IT in late August, the last week of August in 2018,  
18 how many people in MinTIC were working to manage or  
19 supervise or work with the 2009 concession by .CO  
20 Internet? How many people?

21 **MR CASTANO:** Well, directly supporting the  
22 contract's supervision there were two people.

23 **MR BALDWIN:** Could you tell me the names  
24 of those two people? And I am asking when you  
25 arrived. They may have changed during the year that

1 you had this role. Could you tell me the name of <sup>221</sup>  
2 those two people and what exactly they did at the <sub>16:05</sub>  
3 Ministry?

4 **MR CASTANO:** Well, there were two  
5 engineers. I don't remember exactly their names  
6 now, but their role, their main role, was basically  
7 to receive the reports that were prepared by .CO  
8 Internet and then to make an assessment, let's say a  
9 basic assessment of the information within those  
10 reports, and to be in constant contact, even more  
11 than me as a supervisor, with .CO Internet SAS  
12 concerning any situation, any circumstances that  
13 could arise concerning the operation of the domain.

14 Their roles were mostly technical.  
15 I would say also operational as regards the  
16 implementation of the Contract

17 **MR BALDWIN:** Prior to August 2018, did you  
18 have experience with registry services or operation  
19 of domains? Like a country code top-level domain,  
20 like the .co?

21 **MR CASTANO:** Concerning operation of the  
22 domain, is that your question? About operation of  
23 the domain, if I had experience in domain operation?

24 **MR BALDWIN:** I will make it broader and  
25 then maybe we can narrow it down if we need to. But

1 the broader question is did the roles you describe, <sup>222</sup>  
2 because there were several, after your college in <sub>16:06</sub>  
3 Toronto, your master's in Toronto and before you  
4 started doing the consulting at the Ministry in  
5 2016, you described several jobs. Did any of those  
6 jobs or one before that involve working for a  
7 registry company that was managing internet domains?

8 **MR CASTANO:** No.

9 **PRESIDENT:** Mr Baldwin, I am sorry to  
10 interrupt. Can I ask a question? Mr Castaño, you  
11 answered counsel a bit earlier and you referred to  
12 "technical" and "operational". Can you explain the  
13 difference between technical, in your view, and  
14 operational?

15 **MR CASTANO:** Well, concerning the support  
16 that we had with the two contractors, is that your  
17 question?

18 **PRESIDENT:** Yes.

19 **MR CASTANO:** So the difference was, in my  
20 view, the difference is that something that is  
21 operational is something that is recurring,  
22 repetitive, so we don't necessarily need to have an  
23 in-depth process of analysis or interpretation. It  
24 is something that is operational, could be similar  
25 to a repetitive operation. It is something

1 technical but repetitive. <sup>223</sup>  
2 <sub>16:08</sub>

3 **PRESIDENT:** Sorry to have interrupted,  
4 Mr Baldwin.

5 **MR BALDWIN:** No. Thank you.  
6 I appreciated the question, Mr President.

7 Mr Castaño, so you had no experience in  
8 the registry domain. If we could turn to your  
9 witness statement, paragraph 5, please, just to  
10 confirm the first sentence of paragraph 5 confirms  
11 that your role from August 2016 with MinTIC until  
12 August 2018 did not involve domains at all, right?

13 **MR CASTANO:** Yes, you are right.

14 **MR BALDWIN:** And you say in the second  
15 sentence, and I am going to read the English, but  
16 you understand both English and Spanish but please  
17 read along in the Spanish, the second sentence,  
18 "When I assumed the position of director of  
19 development of the IT industry in August 2018,  
20 I therefore started to familiarise myself with this  
21 topic as the supervision of the 2009 contract became  
22 part of my responsibilities".

23 First question: what do you mean by "the  
24 topic". The English word here is "topic". I could  
25 look up what the Spanish is, but the English word is  
"topic". What do you mean, familiarise yourself

1 with this topic? <sup>224</sup>  
2 <sub>16:09</sub>

3 **MR CASTANO:** Well, concerning the contract  
4 for the domain .co. That is what I meant there.  
5 That is the topic.

6 **MR BALDWIN:** So the topic is the 2009  
7 concession. Did that familiarisation also include  
8 getting to understand the technical aspects of the  
9 registry business, or some of these other issues  
10 relating to domains?

11 **MR CASTANO:** Yes. Both

12 **MR BALDWIN:** So could you tell me what  
13 then you did to familiarise yourself? And I am  
14 really looking at August, September, maybe even  
15 October, but during those first three months what  
16 did you do to familiarise yourself with that?

17 **MR CASTANO:** Well, what I did at that time  
18 to familiarise myself with the execution of the  
19 implementation of that contract of .co was a review  
20 of the latest reports, supervision reports of the  
21 Contract. I also reviewed the minutes of the  
22 advisory committee of the domain.

23 I also requested meeting with the  
24 contractor in order to better understand the main  
25 issues or the main points in the execution of that  
contract, and I started also reviewing by myself



1 some issues related to ICANN, what was the <sup>225</sup>  
2 relationship we had to have with this kind of <sub>16:11</sub>  
3 entity, but we could say that the main activity, the  
4 main task, you know, everything, it was for the  
5 familiarisation were those that I just mentioned  
6 **MR BALDWIN:** And when you say getting  
7 familiar with ICANN, you said that that related to  
8 the relationship between the concessionaire, MinTIC,  
9 and ICANN, or general topics related to that?  
10 **MR CASTANO:** Well, in a general way  
11 I would say the way in which ICANN established its  
12 model, the multistakeholder model, and how we could  
13 understand that kind of functioning.  
14 **MR BALDWIN:** How do you feel the people,  
15 these two persons, or whoever the previous person in  
16 your role was that was kind of overseeing the 2009  
17 concession from MinTIC, how do you think they were  
18 doing before you arrived? Do you think they were  
19 performing well? Doing a good job? Or not doing a  
20 good job?  
21 **MR CASTANO:** Well, at that time I think  
22 I can say it was a very good performance for what we  
23 were concerned, what we got, since August 2018, but,  
24 you know, what had been done earlier between 2009  
25 and 2018, I think we should talk to the persons who

1 were supervising themselves those contracts <sup>226</sup>  
2 **MR BALDWIN:** What do you believe they did <sub>16:13</sub>  
3 wrong, or could have done better?  
4 **MR CASTANO:** No, that was not what I said.  
5 I just saw some supervision reports. I was  
6 comfortable with some of them, but I cannot judge.  
7 I don't know. I couldn't assess if it was very  
8 good, excellent, or it could have been better.  
9 I could not assess that.  
10 **MR BALDWIN:** If you turn to paragraph 7 of  
11 your witness statement the first sentence says: "In  
12 general, I also noted that MinTIC's technical  
13 oversight capacity was limited", and then you go on  
14 in the same sentence to say "there was a great  
15 reliance on the information provided by .CO Internet  
16 and MinTIC's technical capacities were relatively  
17 limited", and there is more that goes on.  
18 Can you explain what you meant by that  
19 first paragraph? What is the deficiency that you  
20 believe you saw?  
21 **MR CASTANO:** I think that one of the,  
22 let's say, issues with regards to the reliance on  
23 the information provided by .CO Internet is that,  
24 while we were paid 7 per cent of the sales, of the  
25 proceeds, we did not have another information

1 against which we could compare. We could not know <sup>227</sup>  
2 if the numbers of sold registries were those that <sub>16:14</sub>  
3 were reported by .CO Internet. Or maybe it was  
4 different. We could not check that.  
5 So we were reliant, we had to rely on the  
6 information provided by .CO Internet, and also we  
7 had the terms agreed by contract concerning  
8 agreements on the level of service, and the service  
9 rates. So in those agreements on the service rate  
10 or level, we relied as well on the information that  
11 was provided by .CO Internet, because we didn't have  
12 a third party with which we could compare.  
13 For instance, to know if during the last  
14 months, let's say, the level of availability in the  
15 servers was 99.9 per cent, let's say, if that was  
16 the agreed level. So we were reliant, we had to  
17 rely on the information provided by .CO Internet  
18 because we didn't have alternative sources with  
19 which to compare those data.  
20 And, on the other hand, as I was saying,  
21 the two contractors that supervised those contracts,  
22 as they didn't have any other alternative source of  
23 information, or to make some kind of elaborate  
24 analysis, of course it was a kind of operational and  
25 repetitive task. That is all they could do in order

1 to clarify and respond to the requests of our <sup>228</sup>  
2 President. So those tasks were repetitive, were <sub>16:16</sub>  
3 recurrent, and let's say there was not much added  
4 value by the technical supervision, and that is what  
5 I was intending to say when I said that capacity  
6 within the Ministry was limited and could have been  
7 improved.  
8 **MR BALDWIN:** What did you do to change  
9 that in the year that you were there?  
10 **MR CASTANO:** Well, during that year we did  
11 several things. Among them we hired more staff in  
12 order to develop some activities that were less  
13 operational, a little bit more strategic. We also  
14 hired lawyers in order to help us to validate and to  
15 better understand the development and the  
16 implementation of the Contract, and even if on the  
17 one hand we had to supervise the domain .co, we also  
18 had to participate in ICANN events.  
19 I don't know how that was done by the  
20 previous administration, but I decided to attend  
21 personally ICANN events, so I had the opportunity to  
22 be there. That was in March, let's see, maybe 2019  
23 I attended an ICANN event in Japan because precisely  
24 what we wanted was a better understanding of all  
25 those issues related to the registry of the domain,

1 and more specifically the country code TLDs, and <sup>229</sup>  
2 that is why we started to develop those new <sup>16:18</sup>  
3 activities, always in relation to the supervision of  
4 the Contract.  
5 **MR BALDWIN:** Do you recall when the ICANN  
6 event in Japan was?  
7 **MR CASTANO:** It was March 2019.  
8 **MR BALDWIN:** And the law firm you referred  
9 to was Durán & Osorio. Is that correct?  
10 **MR CASTANO:** No, sir.  
11 **MR BALDWIN:** What was the name of the law  
12 firm that you hired?  
13 **MR CASTANO:** It was not a law firm. They  
14 were lawyers in order to support the process, the  
15 contract supervision process. I think it was Juan  
16 Camilo Cuenca was one of the persons who was hired,  
17 but Durán & Osorio was not the law firm hired to  
18 support the provision of the Contract 019  
19 **MR BALDWIN:** Were you involved in the  
20 hiring of the law firm Durán & Osorio?  
21 **MR CASTANO:** No, sir.  
22 **MR BALDWIN:** Do you know who selected the  
23 law firm?  
24 **MR CASTANO:** No, sir.  
25 **MR BALDWIN:** Do you know what the law firm

1 was asked to do? <sup>230</sup>  
2 **MR CASTANO:** What was asked of Durán & <sup>16:19</sup>  
3 Osorio, do you mean?  
4 **MR GONZALEZ:** Again, that is very close to  
5 the line in terms of privileged information. If  
6 counsel wants to rephrase the question that is fine,  
7 but I believe that question as asked will elicit  
8 privileged information. I will instruct the witness  
9 not to answer.  
10 **MR BALDWIN:** I will ask in another way --  
11 actually, were you involved at all with that  
12 contract of the work they were doing? Not what you  
13 were doing but were you involved with the work that  
14 Durán & Osorio were doing?  
15 **MR CASTANO:** I was involved with Durán &  
16 Osorio concerning the review and assessment of some  
17 elements in order to take a decision on the  
18 extension or the non extension of contract 019.  
19 However, it was a legal issue, so the more specific  
20 topics, the more specific issues of the contract  
21 processes with Durán & Osorio were managed by the  
22 General Secretariat of the Ministry.  
23 **MR BALDWIN:** Is that Ms Trujillo?  
24 **MR CASTANO:** Yes.  
25 **MR BALDWIN:** In paragraph 8 of your

1 witness statement you state soon after you were <sup>231</sup>  
2 named the director of development of the IT <sup>16:21</sup>  
3 industry, the question of the future of the .CO  
4 domain started to arise given that the term of the  
5 2009 contract was due to expire on 6 February 2020.  
6 Do you see that? Do you remember when you first  
7 heard about this contract expiration of the 2009  
8 concession?  
9 **MR CASTANO:** Well, I don't recall exactly  
10 what was the date but I think it was very soon after  
11 I took that post as director.  
12 **MR BALDWIN:** Do you recall who raised it  
13 with you? Who mentioned it?  
14 **MR CASTANO:** I think it was via the report  
15 that had been submitted by the previous government  
16 concerning the pending issues, and that was one of  
17 the pending issues that should have been reviewed by  
18 our team.  
19 **MR BALDWIN:** And you are referring to the  
20 July 2018 report?  
21 **MR CASTANO:** Yes. That is correct.  
22 **MR BALDWIN:** And what did you do when you  
23 read that report and saw the statements that were  
24 made in the report about the expiration of the 2009  
25 concession? What steps did you take?

1 **MR CASTANO:** The report was a very <sup>232</sup>  
2 preliminary report. It was a report by the previous <sup>16:23</sup>  
3 government for the new government, and in fact they  
4 had the opportunity to work with the Vice-Minister  
5 who submitted that report, but I had cognizance of  
6 that report only after, when I was appointed as a  
7 director for the development of the IT industry.  
8 That is when I started addressing those issues. And  
9 the report was intended to let the new government  
10 know what was the situation, situation that could  
11 arise concerning the domain .CO, and more  
12 specifically in that report you find different  
13 issues, different aspects of the domain .CO. On the  
14 one hand you have issues that are related to the  
15 market. Then it also touches legal questions and  
16 also financial questions, so basically what the new  
17 government is being told is there is a possibility,  
18 there is a possibility to extend, but if you are  
19 going to extend it is very important to consider all  
20 the elements that should be updated, taking into  
21 account the current situation and the current trend  
22 of the market, and then there is another choice,  
23 another possible alternative, and that one is a new  
24 tendering process with the possibility of updating  
25 everything.

1 And that document even in one section says <sup>233</sup>  
2 that the best option, the best alternative, is to <sub>16:25</sub>  
3 launch a new tendering process, and that document  
4 said that that was the best option, but in any case,  
5 in any way, that should have been a very careful  
6 exercise as a manager, and of course it was a  
7 relevant issue for all the Ministry, so it is not  
8 only the supervision of the implementation of  
9 contract 019; it was a larger issue, because .co is  
10 a public asset, a state asset, so we started to  
11 review and to examine which were the possibilities,  
12 what was the best option, what was the best for  
13 Colombia, and we started to get some information and  
14 to have some more robust information than that  
15 preliminary report prepared by the previous  
16 government, and that is why we started that process  
17 of hiring some people, some experts, that could  
18 devote more time to analyse those issues. And also  
19 we started hiring experts from the ITU in order to  
20 better understand the technical part and what were  
21 the inputs that were necessary in order to take the  
22 best informed decision, and the best decision for  
23 the Colombian state.  
24 **MR BALDWIN:** So in the early process you  
25 said that in your view this July 2018 report was

1 preliminary. That is your view, right? <sup>234</sup>  
2 **MR CASTANO:** Yes, sir. <sub>16:26</sub>  
3 **MR BALDWIN:** And you stated that you then  
4 took other steps after that to make up your mind.  
5 When you first looked at the 2018 report, did you  
6 consider that the extension of the 2009 concession  
7 was a possibility? I am asking whether it was a  
8 possibility, not whether it was your first choice.  
9 Did you consider it as a possibility?  
10 **MR CASTANO:** Yes, sir. We did  
11 **MR BALDWIN:** And you said that if it was  
12 to be extended, there would have to be some changes,  
13 correct?  
14 **MR CASTANO:** No, sir. I didn't say that.  
15 **MR BALDWIN:** So you considered the  
16 possibility of extending it as it was, extending it  
17 on the same terms?  
18 **MR CASTANO:** No. What I considered is  
19 that there was a possibility of extending it, but  
20 I did not consider what should have been the terms  
21 and conditions. That was not considered.  
22 **MR BALDWIN:** You testify, and we can look  
23 at this in your statement, about the dynamism,  
24 I think in Spanish it is "dinamismo", of the  
25 internet, and that that needed to factor into terms

1 of an extended – or an extension of the concession. <sup>235</sup>  
2 Do you remember saying that? We can look at it but <sub>16:28</sub>  
3 generally do you remember saying that? I am happy  
4 to look at it. Let me look at it. If you could go  
5 to paragraph 9 of your statement, the second bullet  
6 point, in the last sentence it says "this  
7 demonstrated the high dynamism of the domain name  
8 industry".  
9 **MR CASTANO:** Yes, sir.  
10 **MR BALDWIN:** And you testified earlier  
11 that it was that dynamic nature of the internet that  
12 required some changes to an extension of the  
13 concession. Do I have that right?  
14 **MR CASTANO:** Yes. But you are asking me  
15 if I had reached that conclusion after reading that  
16 preliminary report by the national government, and  
17 that was not the case. That was not correct  
18 **MR BALDWIN:** Well, thank you for that  
19 clarification. When did you reach that conclusion,  
20 that there would have to be changes because of the  
21 dynamism of the internet?  
22 **MR CASTANO:** After the submission of the  
23 report of the ITU experts, and in the process that  
24 we were carrying on with them, it became clear, and  
25 with the reports or interim reports we had with them

1 we understood that it was very important to include <sup>236</sup>  
2 those elements within the new process. <sub>16:30</sub>  
3 **MR BALDWIN:** Do you recall when the ITU  
4 report was released?  
5 **MR CASTANO:** The last one was released  
6 in May 2019, the final report. May 2019.  
7 **MR BALDWIN:** Do you recall when the first  
8 one was released?  
9 **MR CASTANO:** I think it was February of  
10 2019 but I am not absolutely certain.  
11 **MR BALDWIN:** And, if you recall, how many  
12 reports of the ITU were released, prior to the final  
13 one, in May of 2019?  
14 **MR CASTANO:** I don't recall. I don't  
15 recall the total number of reports that the ITU  
16 issued, or published  
17 **PRESIDENT:** Mr Baldwin, we took advantage  
18 of our court reporters and interpreters earlier  
19 today with two lengthy opening statements and  
20 slides. I would like to take a break now. They  
21 deserve a break as well as everybody else. Is this  
22 a convenient time?  
23 **MR BALDWIN:** It is very convenient, and  
24 I would appreciate it as well as everybody else.  
25 **PRESIDENT:** Mr Castaño, you are giving

1 evidence in this case. We are going to take a 15 <sup>237</sup>  
 2 minute break. You are welcome to get a coffee or <sub>16:32</sub>  
 3 something to drink outside. Please do not discuss  
 4 this case or your evidence with anybody  
 5 **MR CASTANO:** That is fine. Can I use the  
 6 toilet?  
 7 **PRESIDENT:** You can use the toilet as  
 8 well. Very well. We will break for 15 minutes.  
 9 (Short break from 4.31 pm to 4.45 pm)  
 10 **PRESIDENT:** Mr Baldwin, please proceed  
 11 **MR BALDWIN:** Thank you. Before the break  
 12 we talked about the ITU reports. You said there  
 13 were at least two. Do you think there might have  
 14 been three or more?  
 15 **MR CASTANO:** I don't recall the exact  
 16 number of reports.  
 17 **MR BALDWIN:** That is fine, but you said it  
 18 was the report that made you understand or led you  
 19 to the conclusion that if there was an extension  
 20 there would have to be changes to the concession.  
 21 Do you remember was it the February 2019?  
 22 The May 2019 report?  
 23 **MR CASTANO:** No. There was a preliminary  
 24 report, I believe, and in fact we had some working  
 25 sessions, some in-person sessions working with the

1 ITU experts in Bogotá, and also as I mentioned <sup>238</sup>  
 2 before we had an in-house team that was also doing <sub>16:47</sub>  
 3 its own analysis of how the industry was evolving  
 4 **MR BALDWIN:** Is that in-house team made up  
 5 of the same people you describe? Are you talking  
 6 about the advisory committee?  
 7 **MR CASTANO:** No. No. I am talking about  
 8 for example Adriana Arcila.  
 9 **MR BALDWIN:** And she worked as a  
 10 consultant, is that correct?  
 11 **MR CASTANO:** Yes, that is right.  
 12 **MR BALDWIN:** What was Adriana's  
 13 background?  
 14 **MR CASTANO:** Adriana, as far as  
 15 I understand, is a systems engineer, and I think she  
 16 has a Master's from MIT and she worked for a long  
 17 time on information technology issues.  
 18 **MR BALDWIN:** You stated it was the  
 19 preliminary ITU report that led you to the  
 20 conclusion that the extension would have to involve  
 21 changes to the concession, just so we wrap that  
 22 issue up.  
 23 **MR CASTANO:** We commissioned the ITU to  
 24 provide us with advice as to how to find the best  
 25 technical alternative for the administration of the

1 .co domain, so neither the ITU nor the team of <sup>239</sup>  
 2 advisers that we had were in a position to <sub>16:49</sub>  
 3 recommend – or not – changes to the contract.  
 4 They didn't have the authority to do that. So in  
 5 the ITU report what we began to see was a change in  
 6 terms of the dynamics of the sector, and we were  
 7 seeing things changing in terms of the financial  
 8 remunerations, if you like, that were changing in  
 9 the sector, and that's what the in-house analysts  
 10 were looking at.  
 11 I know I am repeating myself, but  
 12 considering that although an extension was an  
 13 option, it was an option to make important changes  
 14 to it and that is what led us to decide as the  
 15 advisory committee for the .co domain to recommend  
 16 that a new tender be launched, so it wasn't just or  
 17 wasn't because the ITU had explicitly said that we  
 18 would need to re-negotiate the consideration, or  
 19 because the preliminary report said so, it was  
 20 because it is what we began to observe from  
 21 different sources that led us to take that decision  
 22 within the advisory committee on the 18th and 19th  
 23 of March 2019.  
 24 **MR BALDWIN:** I was asking a different  
 25 question but I think it is better if we move on. So

1 let's go to the last thing you said which was the <sup>240</sup>  
 2 advisory committee. In paragraph 6 of your witness <sub>16:51</sub>  
 3 statement you state that "I also joined the .co  
 4 domain advisory committee, a MinTIC body officially  
 5 tasked with advising the Ministry on .co domain  
 6 policy." Do you know when you joined? Did you join  
 7 the advisory committee right when you started  
 8 working in August of 2018?  
 9 **MR CASTANO:** Yes.  
 10 **MR BALDWIN:** Do you remember when the  
 11 first meeting was?  
 12 **MR CASTANO:** I don't remember exactly when  
 13 that first meeting was.  
 14 **MR BALDWIN:** You stated several times  
 15 "we". For example I said at line 16.27.26 "I am  
 16 asking whether it was a possibility, not whether it  
 17 was your first choice. Did you consider a  
 18 possibility", talking about the extension, and you  
 19 said "Yes, sir, we did". You said "we" several  
 20 times throughout this. When you say "we", who are  
 21 you talking about?  
 22 **MR CASTANO:** The advisory committee.  
 23 **MR BALDWIN:** And what was your role in the  
 24 advisory committee?  
 25 **MR CASTANO:** In the advisory committee the

1 role was to, as its name indicates, advise the <sup>241</sup>  
2 Ministry on matters related to administration and <sub>16:53</sub>  
3 policy surrounding the .co domain as well as being  
4 the technical secretariat for the Committee  
5 **MR BALDWIN:** That was the role of the  
6 committee. What was your role, to role. What was  
7 your role?  
8 **MR CASTANO:** As the director of the IT  
9 industry development my role was to submit and  
10 present information of a technical nature which  
11 would help or facilitate the discussions going on  
12 with regards to the administration of the domain, so  
13 with regards to the administration or management of  
14 the .co domain.  
15 **MR BALDWIN:** So you spoke at these  
16 advisory committee meetings, you offered up  
17 information to help the Committee, is that right?  
18 **MR CASTANO:** Yes, that is correct.  
19 **MR BALDWIN:** And did you vote as well on  
20 the Committee? When the Committee had a vote, did  
21 you vote?  
22 **MR CASTANO:** As the technical secretary  
23 I believe that I did not have a vote  
24 **PRESIDENT:** Did the advisory committee  
25 make decisions on a vote?

1 **MR CASTANO:** No. <sup>242</sup>  
2 **PRESIDENT:** Thank you. <sub>16:54</sub>  
3 **MR BALDWIN:** How did the advisory  
4 committee make decisions, following up on another  
5 good question here? How did the advisory committee  
6 make decisions?  
7 **MR CASTANO:** Well, generally speaking the  
8 decisions were by consensus.  
9 **MR BALDWIN:** And they would be reflected  
10 in the minutes that a decision had been taken?  
11 **MR CASTANO:** Yes.  
12 **MR BALDWIN:** It is called an advisory  
13 committee. So was the role to advise the Minister  
14 or was the role to actually be involved in making  
15 policy?  
16 **MR CASTANO:** The role of the advisory  
17 committee, as you have quite well remarked, in order  
18 to reflect its role, so to speak, was to make  
19 recommendations as an advisory body to the highest  
20 authority in the Ministry, which would have been in  
21 this case the lady Minister, but as such the  
22 advisory committee didn't take decisions, let's say  
23 binding decisions. What the advisory committee  
24 would do is to advise on a course of action, a path  
25 to follow, but its function was not to take

1 decisions on behalf of the Ministry. <sup>243</sup>  
2 **MR BALDWIN:** Often in committees you might <sub>16:56</sub>  
3 have that one person that refuses to agree to  
4 things. If you had, you know, ten people that  
5 wanted to provide some advice or make it advice but  
6 the one person that didn't, would the minutes  
7 reflect that that advice-- would that advice have  
8 been given to Madam Minister?  
9 **MR CASTANO:** If that were to happen, yes.  
10 If that occasion were to arise, then the answer to  
11 your question is yes.  
12 **MR BALDWIN:** Were you involved in the  
13 exclusion of .CO Internet from the advisory  
14 committee?  
15 **MR CASTANO:** In what sense?  
16 **MR BALDWIN:** In December of 2018 there was  
17 a decision made to exclude .CO Internet from  
18 participation in that advisory committee meeting,  
19 and that it would only be allowed to participate,  
20 meaning .CO Internet and its representatives, if  
21 they were invited specifically to a meeting, and  
22 I am wondering if you were involved in that  
23 decision?  
24 **MR CASTANO:** Well, I agreed with the  
25 decision to exclude domain .CO from the previous

1 advisory committee. <sup>244</sup>  
2 **MR BALDWIN:** But do you know whose <sub>16:58</sub>  
3 decision was it to make to exclude .CO from the  
4 previous advisory committee?  
5 **MR CASTANO:** I don't remember exactly.  
6 What I do recall is that I was in agreement with  
7 that decision to exclude .CO Internet SAS taking in  
8 to account that the extension was just one  
9 alternative open to us, but also taking into account  
10 that it was also possible to launch a new tender  
11 process and that those mechanisms would be discussed  
12 within the framework of that advisory committee, so  
13 it was important, given those discussions, that  
14 there be impartiality maintained. To use a word we  
15 have heard a lot today, to ensure candour and  
16 transparency, and to avoid that maybe a potential  
17 participant in a new tendering process would be  
18 given some privilege and so I agreed, given that in  
19 that forum matters related to a potential extension  
20 or not, or the launching of a new tendering process  
21 were to be discussed, that that was a matter that  
22 would be discussed purely between government  
23 officials and government representatives.  
24 **MR BALDWIN:** In your view that it was  
25 appropriate to exclude .CO Internet from the

1 previous advisory meetings, did you come to that <sup>245</sup>  
2 view -- I will start again. <sub>17:00</sub>

3 When you came to the view that it was okay  
4 to exclude .CO Internet from these previous advisory  
5 committee meetings, had you examined whether or not  
6 .CO Internet had a right to be there under the  
7 concession, or some other rule or law?

8 **MR CASTANO:** No.  
9 **MR BALDWIN:** Have you since that time been  
10 made aware of whether or not .CO Internet had a  
11 right to be there?

12 **MR CASTANO:** Yes.  
13 **MR BALDWIN:** And when was that? When did  
14 you become aware of that?

15 **MR CASTANO:** Well, by that time I had  
16 actually left the Ministry.  
17 **MR BALDWIN:** Was it in --  
18 **PRESIDENT:** I am sorry, could you ask the  
19 intermediate question? You asked him -- you said to  
20 him when was that, but before that, when he looked  
21 up, when he reached that view, what was the decision  
22 he took as to whether they had a right? You asked  
23 the question did he check whether they had a right  
24 to be there.  
25 **MR BALDWIN:** I assumed that was done -- it

1 was after he left the Ministry. <sup>246</sup>  
2 **PRESIDENT:** I am not going there. You <sub>17:01</sub>  
3 asked him a question and he said no, he had not, and  
4 then you asked him and he said yes, he did so. So  
5 what is the answer? Are you going to put that  
6 question to him?

7 **MR BALDWIN:** Certainly I can. You say at  
8 one point you formed a view as to whether or not it  
9 was appropriate for .CO to be excluded. What was  
10 the view that you arrived at --  
11 **PRESIDENT:** My understanding was, and  
12 maybe I will put the question.  
13 You were asked the question was there some  
14 basis on which they had the right to attend that  
15 committee, did you check that, and you said no, you  
16 didn't, but then you said you checked it, you did  
17 review it, but it was after you left. The question  
18 is when you reviewed that, what did you review and  
19 what was the conclusion you reached?

20 **MR CASTANO:** Okay. Well, the conclusion  
21 that I reached was that there had been some  
22 confusion with regards to how the Committee was  
23 structured because in the past traditionally big  
24 contracts, public sector contracts, have an  
25 operational committee attributed to them, and so we

1 reviewed and looked back over the minutes of the .co <sup>247</sup>  
2 domain advisory committee meetings prior to my <sub>17:03</sub>  
3 arrival, and what this committee did was to review  
4 the operations report and it was a committee  
5 dedicated to doing contract supervision. So by  
6 giving it the name advisory committee to the  
7 operations committee, which usually is responsible  
8 for the state public contracts, so this naturally  
9 implies that the person performing the contract, the  
10 contractor, should be on that committee. But  
11 because this committee was named advisory committee,  
12 it generated -- I don't know if you can call it  
13 really a confusion, but it gave rise to that  
14 difference.  
15 So as we had a committee tasked with  
16 advising, not to supervising the execution of the  
17 contract or the operating committee, the contractor  
18 did have the right to be on the operations  
19 committee, which for purposes of the execution of  
20 this contract was the advisory committee of the .co  
21 domain.  
22 **PRESIDENT:** Thank you.  
23 **MR BALDWIN:** So along those lines do you  
24 think it would be helpful to have the entity that  
25 was managing and operating the concession be part of

1 the discussion to provide advice to Madam Minister? <sup>248</sup>  
2 **MR CASTANO:** No, I don't. <sub>17:05</sub>  
3 **MR BALDWIN:** And why is that? Why do you  
4 not think it is helpful for the entity that is doing  
5 all the work to be part of the advice given to the  
6 Minister?

7 **MR CASTANO:** Well, I say no for two  
8 reasons. One because the information with regards  
9 to the operation of the .co domain was my  
10 responsibility as the director for the IT industry  
11 development, as a member of the advisory committee,  
12 and, secondly, because of what I said before.  
13 Having the current operator there at a time when you  
14 are assessing whether or not the concession should  
15 be extended or discussing the possibility of  
16 launching a new tendering process could have been  
17 perceived by other parties as giving them an  
18 advantage because they are sitting at the table  
19 advising the Minister, giving advice to the  
20 Minister, and therefore in some way or another they  
21 could kind of steer the advice that they are giving  
22 and the input they are providing might benefit them.  
23 Or, on the other hand, they may also have been seen  
24 to be having access to information yet to be made  
25 public which again could be considered to be

1 advantageous to them if there was a tendering <sup>249</sup>  
 2 process to the detriment of other potential bidders. <sub>17:07</sub>  
 3 **MR BALDWIN:** Mr Castaño, the advisory  
 4 committee did more than just discuss the tender,  
 5 isn't that correct? Didn't they discuss other  
 6 aspects to give advice to the Minister?  
 7 **MR CASTANO:** Yes.  
 8 **MR BALDWIN:** So I will tell you, as  
 9 somebody who sits on boards, if it is about my  
 10 re-election to the board or some other matter I am  
 11 not allowed to participate, I have to leave. Was  
 12 there a mechanism by which, when those issues of the  
 13 tender and other issues were discussed, that .CO  
 14 Internet could be asked to leave during those parts  
 15 of the discussion? Did you consider that as a  
 16 possibility?  
 17 **MR CASTANO:** Well, I think in fact what  
 18 happened, or the decision with regards to the  
 19 composition of the committee, it was decided to  
 20 invite .CO Internet SAS to be present when the  
 21 matters for discussion were to include their  
 22 involvement. They would be invited to come and sit  
 23 in on the Committee.  
 24 **PRESIDENT:** While you are hesitating,  
 25 Mr Baldwin, we agreed we would sit until 5.30 and

1 I indicated the Tribunal would show a little <sup>250</sup>  
 2 flexibility if necessary, but we shouldn't need to, <sub>17:08</sub>  
 3 bearing in mind it has been a long day for  
 4 everybody, so it is now by my clock almost ten  
 5 minutes after five and I don't think we should go on  
 6 further than very much after 5.30.  
 7 **MR BALDWIN:** Mr President, I would totally  
 8 agree with that. I have already been thinking about  
 9 it. I will tell you that I would have questions  
 10 that would go after 5.30 and then of course there  
 11 would be potential for re-direct or Tribunal  
 12 questions, but I can also tell you with a very good  
 13 degree of certainty, absent something odd happening,  
 14 that we will have no problem getting through the  
 15 remaining portion of Mr Castaño's examination  
 16 tomorrow, plus the cross of the last two witnesses.  
 17 I don't anticipate any. So I don't think there is  
 18 any need to go longer today. But I may still have  
 19 questions.  
 20 **PRESIDENT:** But how much longer do you  
 21 think you will be with Mr Castaño?  
 22 **MR BALDWIN:** It depends on the answers a  
 23 little bit and where we end up going --  
 24 **PRESIDENT:** It also depends on the  
 25 questions!

1 **MR BALDWIN:** Thank you. But my suggestion <sup>251</sup>  
 2 would be that we end at 5.30, even a little bit <sub>17:10</sub>  
 3 before if that was better, just because I don't see  
 4 us tomorrow needing the full day for the other two  
 5 examinations plus whatever is remaining of  
 6 Mr Castaño's examination, so that would be my  
 7 advice, to stop at 5.30 today. I will have some  
 8 questions left but I don't think it makes sense for  
 9 us to go later when we are going to have no problem  
 10 --  
 11 **PRESIDENT:** Do you think you need more  
 12 than an extra ten or 15 minutes?  
 13 **MR BALDWIN:** I think so, yes.  
 14 **MR GOUIFFÈS:** As long as we are finished  
 15 as agreed with the cross-examination tomorrow  
 16 evening from the other side, we got it now, how it  
 17 is organised now is absolutely fine for the  
 18 Tribunal --  
 19 **PRESIDENT:** Let's aim to finish around  
 20 about 5.30, give or take a couple of minutes, the  
 21 way your examination goes.  
 22 **MR BALDWIN:** Thank you. That sounds good.  
 23 So is it your position, you were in your  
 24 role from August 2018 to August 2019. Is it your  
 25 position that the only time .CO was excluded during

1 these advisory committee meetings was when the issue <sup>252</sup>  
 2 of the tender or the extension of the contract was <sub>17:11</sub>  
 3 discussed?  
 4 **THE INTERPRETER:** I am sorry, could you  
 5 repeat the question please?  
 6 **MR BALDWIN:** Yes. I asked whether it  
 7 could be possible to have excluded .CO Internet  
 8 representatives from those portions of the advisory  
 9 committee meetings where the extension or tender  
 10 were being discussed, particularly the tender,  
 11 because you said that that could be seen by other  
 12 bidders as being unfair .  
 13 My question is, you having been at those  
 14 committee meetings and having been in that role  
 15 until August 2019, is it your position that from  
 16 your time there, the only time that .CO was excluded  
 17 from a meeting is when that meeting was talking  
 18 about the tender or the extension of the contract?  
 19 Is that your position?  
 20 **MR CASTANO:** My position is that .CO  
 21 Internet SAS's exclusion from the Committee was  
 22 mainly because of the conversations or discussions  
 23 that were being had about whether or not to extend  
 24 the contract and considering also that if the  
 25 advisory committee was discussing other issues over

1 and above the extension, because that was for the <sup>253</sup>  
2 most part the subject for discussions, and because <sub>17:13</sub>  
3 of the importance of the issue, the brunt of the  
4 conversations of the committee had to do with  
5 assessing whether or not there was a possibility of  
6 extending the contract, or whether a new bidding  
7 process, a new tender process, would be launched

8 **MR BALDWIN:** It is your position that the  
9 brunt of every advisory committee meeting until you  
10 left in August 2019, that the brunt of all of those  
11 meetings was about whether to extend the concession  
12 or to do a tender?

13 **MR CASTANO:** Yes.

14 **MR BALDWIN:** How often did those advisory  
15 committee meetings meet?

16 **MR CASTANO:** As many times as was  
17 necessary.

18 **MR BALDWIN:** Can you try to recall more  
19 specifically? Was it once a month? Once every two  
20 months? I realise it could vary but if you could  
21 give it some average.

22 **MR CASTANO:** Well, that is why I said that  
23 it was as many times as necessary, but I can say  
24 that we had meetings every two months at least.

25 **MR BALDWIN:** If we could go back to

1 paragraph 9 of your witness statement, please, this <sup>254</sup>  
2 is again talking about the dynamism of the domain <sub>17:15</sub>  
3 industry, so it is the second bullet point on there,  
4 you state in here that in 2012 ICANN initiated a  
5 process for the attribution of additional gTLDs,  
6 which is generic top-level domains, which resulted  
7 in the creation of hundreds of new gTLDs which could  
8 compete with ccTLDs, and that was what you referred  
9 to as the dynamism of the internet. Could you just  
10 explain for us what that means that ICANN did in  
11 2012?

12 **MR CASTANO:** Yes, of course. Well, the  
13 dynamism was not due only to that. This was only  
14 one of the elements, one of the topics, that it was  
15 important to address, but in order to answer more  
16 specifically your question, what ICANN did in 2012  
17 was to empower and to allow the creation of generic  
18 domains, because for instance the domain .co, as has  
19 been explained by the Claimants and by us, that  
20 domain has a very peculiar characteristic, it is  
21 associated with a world cooperation or com, or  
22 commerce, so if you have a generic domain you have  
23 the possibility of having. Travel or something  
24 else. So if we have, let's say, a tourist business,  
25 maybe it is not important or it is not advantageous

1 for me to buy a name that is .co but I may be <sup>255</sup>  
2 interested in buying the domain .travel. In <sub>17:17</sub>  
3 addition, before there was the possibility, or  
4 rather it was beneficial to have a domain .co. If  
5 I have for instance a business called Love and  
6 I want to buy the domain love.com it is possible  
7 that that one has already been bought by somebody,  
8 but if I am looking for the domain love.co, for  
9 instance, it is possible that that one is still  
10 available. This was the advantage of the .co  
11 domain. But now I could have the possibility of  
12 buying the domain love.love because we have those  
13 generic domains, so some businesses have started to  
14 implement their own web. Let's say for instance if  
15 you are IBM, you have not only .com but .IBM, so it  
16 is the generic domain that is associated to the  
17 brand, so that was not possible earlier than 2012.  
18 So until 2012 we could only have the generic .com  
19 .net, .org, or the country codes, et cetera, but  
20 since 2012 it was possible to have those new generic  
21 domains, and of course that could have an impact,  
22 positive or negative, on the market. But it is  
23 important to recognise that kind of development,  
24 technical development, like the one I am mentioning  
25 here.

1 **MR BALDWIN:** Just one clarification, <sup>256</sup>  
2 because I think it was a little bit confusing. When <sub>17:19</sub>  
3 you are saying law.co, you are saying name of the  
4 entity.law.co, so it is a double. Or are you saying  
5 law.co is the one you would buy. Just law.co.  
6 Okay. So you are not talking about generic domains  
7 meaning the extension, the last 2, 3, 4, 5, the dot  
8 something? You are talking about before the dot?

9 **MR CASTANO:** No. That is why I was  
10 thinking about dot travel or dot fun. And why?  
11 Because when I say, if I have for instance a travel  
12 agency and the agency is called, let's say, London  
13 Expeditions, let's say, .co. Now what I can do is  
14 to have London Expeditions.travel. Instead of  
15 having .co, we have .travel.

16 **MR BALDWIN:** That clears it up. I was  
17 confused when you were saying law.co would be a new  
18 one. Let's go to this. So you are writing in this  
19 paragraph 9 the second bullet point, you are writing  
20 about something that happened in 2012, and you are  
21 relating events that happened in late 2018/early  
22 2019, so by that time you understood, I can see that  
23 in 2012 whether somebody would be wondering whether  
24 it would be positive or negative for the .co –  
25 sales of the .co domain. By late 2018 you would



1 already know whether or not it was positive or <sup>257</sup>  
2 negative, because these were events that happened <sub>17:21</sub>  
3 six years earlier, right?

4 **MR CASTANO:** Well, yes, but what was  
5 relevant and important for us to understand that  
6 difference as regards the 2009 contract. This is a  
7 difference. Because in 2009 there were no generic  
8 domains. I mean when that contract was adjudicated  
9 there were no generic domains.

10 **MR BALDWIN:** I guess what I am trying to  
11 understand, and this will be the last question on  
12 this topic, but you only give this example as the  
13 evolution and the dynamism, so I am just wondering  
14 why you decided to include that example of a 2012,  
15 where the results had already been seen and how they  
16 would affect – did you feel that that 2012 action  
17 by ICANN was a reason to have further participation  
18 or to change the terms of the concession? That is  
19 what I am trying to understand. What was the reason  
20 for putting it in? Was there some reason why you  
21 thought that would change how you should treat an  
22 existing contract and an existing concessionaire?

23 **MR CASTANO:** As I tried to explain, that  
24 was only one example. We had been discussing and we  
25 found other examples, but what we wanted also to

1 discuss and to check was how the industry had <sup>258</sup>  
2 evolved and changed, and that evolution and those <sub>17:22</sub>  
3 changes, and the changes were introduced by ICANN in  
4 2012, did not exist when that concession was granted  
5 in 2009. So for us, for me in this case, that is  
6 why I included it in my witness statement, because  
7 I think it is relevant. And what is relevant is  
8 that it shows that, between 2009 and 2018 or 2019  
9 there were several changes, important changes, in  
10 the industry, and that is why I am mentioning the  
11 word "dynamism".

12 And there is something else. We also had  
13 applications, apps, that do not necessarily use a  
14 domain in an explicit way. So it is to show how  
15 those changes, technical changes, because those are  
16 technical changes, how those technical changes  
17 impact the situation, and we thought it was relevant  
18 to show that, and at least to show one example, one  
19 instance of those changes that had an impact on the  
20 industry evolution between 2009 and 2018 or 2019

21 **MR BALDWIN:** I said I wasn't going to ask  
22 any more questions about it, and I am sticking with  
23 it, so let's move to paragraph 12 of your statement,  
24 please. The first sentence says "Accordingly,  
25 under the leadership of Minister Constaín, it was

1 decided in December 2018 to modify the role and <sup>259</sup>  
2 composition of the advisory committee." <sub>17:25</sub>

3 Here you made the decision to use the – I  
4 think it's the pasiva refleja, the passive form, to  
5 talk about "it was decided". Why did you decide to  
6 use "it was decided"? Is it because you didn't know  
7 who made the decision to change the advisory  
8 committee? I am curious.

9 **MR CASTANO:** I am not sure I understood  
10 your question, sir.

11 **MR BALDWIN:** You state, and I can read the  
12 Spanish, but you state in the English translation  
13 says, "under the leadership of Minister Constaín, it  
14 was decided" to change the role. I wonder why you  
15 said "it was decided". Did the Minister, did she  
16 decide it?

17 **MR CASTANO:** I don't know, sir. I don't  
18 know.

19 **MR BALDWIN:** Okay. I was wondering about  
20 that.

21 Mr President, this might be, if it is okay  
22 with you, a good place to stop, and we can start  
23 tomorrow. I will say again that I don't see us  
24 having any problems with getting through the rest of  
25 the witnesses on a normal day, but I would like to

1 hold Mr Castaño over because I have more questions. <sup>260</sup>  
2 **PRESIDENT:** Very well. We will hold you <sub>17:26</sub>  
3 to making sure that you do finish tomorrow within  
4 the same normal time, if we can.

5 **MR GOUIFFÈS:** I think you said we were all  
6 due, of course we want to be sure that the agreement  
7 we had, that everything is finished by  
8 cross-examination by tomorrow–

9 **PRESIDENT:** We can never guarantee things  
10 but I think it is very important, we said we would  
11 try to do that and that is our aim is to be able to  
12 finish the witnesses tomorrow.

13 Very good. Now, Mr Castaño, you are still  
14 giving evidence, and I will remind you that whilst  
15 you are giving evidence there should be no  
16 discussions with anybody about this case. Please,  
17 you should not be talking to counsel for the  
18 Respondent, nor should you be talking to your  
19 colleagues about this case. If you want to talk to  
20 anybody about a football game I don't think anybody  
21 is going to object to that, but I want your  
22 assurance that you will keep yourself to yourself in  
23 respect of what is going on in this hearing.

24 We will start tomorrow morning at 9.30,  
25 and we will carry on from there. Is there anything

1 that either side wishes to raise other than that, <sup>261</sup>  
2 from the Claimant's side? <sub>17:28</sub>  
3 **MR BALDWIN:** Not from the Claimant's side  
4 **PRESIDENT:** From the Respondent's side?  
5 **MR GOUIFFÈS:** Nothing, thank you  
6 **PRESIDENT:** That leaves to me to thank our  
7 court reporters, our translators, and of course our  
8 Tribunal secretary who keeps us well marshalled, and  
9 also to our technician, who I see is still here, to  
10 make sure everything works, and to wish you all a  
11 good evening. See you tomorrow morning. Thank you.  
12 (The hearing was adjourned at 5.28 pm)

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<p><b>MR AUBRY: [1]</b> 210/25  <b>MR BALDWIN: [117]</b> 8/2 11/5  11/14 11/21 12/13 12/24 13/11  89/15 196/10 197/18 198/21  199/8 203/14 211/3 211/9 211/18  211/23 212/4 212/7 212/14  212/22 213/5 213/9 213/21 214/6  215/9 216/2 216/5 217/6 217/11  217/17 218/1 218/11 219/5  220/15 220/23 221/17 221/24  223/4 223/13 224/5 224/11 225/6  225/14 226/2 226/10 228/8 229/5  229/8 229/11 229/19 229/22  229/25 230/10 230/23 230/25  231/12 231/19 231/22 233/24  234/3 234/11 234/15 234/22  235/10 235/18 236/3 236/7  236/11 236/23 237/11 237/17  238/4 238/9 238/12 238/18  239/24 240/10 240/14 240/23  241/5 241/15 241/19 242/3 242/9  242/12 243/2 243/12 243/16  244/2 244/24 245/9 245/13  245/17 245/25 246/7 247/23  248/3 249/3 249/8 250/7 250/22  251/1 251/13 251/22 252/6 253/8  253/14 253/18 253/25 256/1  256/16 257/10 258/21 259/11  259/19 261/3  <b>MR BIGGE: [6]</b> 9/9 9/16 186/7  186/18 186/21 186/24  <b>MR CASTANO: [102]</b> 205/7 205/10  205/19 205/22 206/12 207/18  208/21 210/7 211/14 211/25  212/6 212/10 212/21 212/25  213/7 213/13 213/25 214/18  215/14 216/4 216/9 217/10 218/8  218/19 219/10 220/21 221/4  221/21 222/8 222/15 222/19  223/12 224/2 224/10 224/16  225/10 225/21 226/4 226/21  228/10 229/7 229/10 229/13  229/21 229/24 230/2 230/15  230/24 231/9 231/14 231/21  232/1 234/2 234/10 234/14  234/18 235/9 235/14 235/22  236/5 236/9 236/14 237/5 237/15  237/23 238/7 238/11 238/14</p>	<p>238/23 240/9 240/12 240/22  240/25 241/8 241/18 241/22  242/1 242/7 242/11 242/16 243/9  243/15 243/24 244/5 245/8  245/12 245/15 246/20 248/2  248/7 249/7 249/17 252/20  253/13 253/16 253/22 254/12  256/9 257/4 257/23 259/9 259/17  <b>MR GONZALEZ: [5]</b> 177/16 219/21  220/9 220/14 230/4  <b>MR GONZÁLEZ: [2]</b> 158/20 198/14  <b>MR GOUIFFÈS: [26]</b> 8/18 11/8  11/19 11/22 12/5 12/11 12/19  95/9 95/20 96/11 96/17 104/14  104/19 196/16 201/5 204/9  204/23 205/25 206/7 207/12  208/16 210/1 217/22 251/14  260/5 261/5  <b>MR PERALTA: [1]</b> 9/14  <b>MS BALDWIN: [2]</b> 12/4 54/13  <b>MS ORDOÑEZ PUENTES: [1]</b> 99/13  <b>MS ORDOÑEZ: [1]</b> 138/25  <b>PRESIDENT: [62]</b> 7/2 8/17 9/6  10/1 11/7 11/9 12/7 12/18 13/7  89/9 94/23 95/15 95/24 96/5  104/13 104/18 158/18 177/15  186/3 186/10 186/14 186/19  195/24 196/11 197/7 199/6 201/2  203/22 204/18 204/24 205/2  205/8 205/14 205/20 205/24  210/24 211/2 217/14 220/7  220/12 222/9 222/18 223/2  236/17 236/25 237/7 237/10  241/24 242/2 245/18 246/2  246/11 247/22 249/24 250/20  250/24 251/11 251/19 260/2  260/9 261/4 261/6  <b>THE INTERPRETER: [4]</b> 211/21  217/12 217/24 252/4</p> <hr/> <p>'20 [1] 133/20  '21 [1] 133/20  'company' [3] 18/12 25/5 25/6  'policy' [1] 216/21  'political' [1] 216/20  'why' [1] 14/25</p>	<p>.biz [3] 18/8 23/5 25/18  .co [234] 14/3 14/11 16/20 16/22  18/5 18/5 18/11 18/11 18/15  18/18 18/20 18/23 19/3 19/12  22/2 22/22 23/15 23/18 23/21  23/21 24/4 24/6 24/11 24/23 25/2  25/3 25/7 25/19 25/22 26/12  26/18 26/23 27/4 27/8 27/17  27/18 27/20 28/10 28/15 29/2  29/8 29/10 29/13 31/3 31/14  31/25 32/12 32/13 32/15 33/4  33/10 33/15 33/25 34/11 35/5  35/14 36/6 36/7 36/11 36/22 37/8  37/16 37/23 38/6 38/19 41/6 41/9  41/21 42/23 44/19 45/1 45/17  49/10 50/5 50/17 72/18 73/5  79/11 80/10 83/18 85/10 85/12  86/1 86/15 87/2 87/9 91/12 91/14  91/16 91/17 98/1 98/3 98/10  98/18 98/18 98/23 104/22 104/23  104/24 105/4 105/14 105/18  105/23 105/25 106/2 106/7  107/12 107/16 107/21 107/25  108/6 108/7 108/22 108/25 109/2  109/6 109/8 109/20 109/21  109/22 109/23 109/25 110/7  110/21 111/8 111/12 112/11  113/5 113/6 114/15 117/22  118/23 119/6 119/13 119/15  120/17 121/6 122/2 123/12  125/24 126/14 126/23 127/7  128/1 128/3 128/18 128/22 129/4  129/16 129/21 130/13 131/3  131/25 132/7 132/22 135/10  149/16 149/19 149/20 149/23  151/21 153/20 154/14 156/20  163/10 170/23 171/16 172/11  172/16 199/3 206/10 206/16  207/16 207/20 207/22 208/11  208/13 209/11 210/4 210/6 210/7  210/18 212/19 220/19 221/7  221/11 221/20 224/3 224/18  226/15 226/23 227/3 227/6  227/11 227/17 228/17 231/3  232/11 232/13 233/9 239/1  239/15 240/3 240/5 241/3 241/14  243/13 243/17 243/20 243/25  244/3 244/7 244/25 245/4 245/6</p>
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<p>.co... [19] 245/10 246/9 247/1 247/20 248/9 249/13 249/20 251/25 252/7 252/16 252/20 254/18 255/1 255/4 255/10 256/13 256/15 256/24 256/25</p> <p>.CO's [1] 24/7</p> <p>.com [9] 18/7 18/17 19/23 19/24 25/5 25/18 107/10 255/15 255/18</p> <p>.edu [1] 107/11</p> <p>.fr [1] 107/13</p> <p>.IBM [1] 255/15</p> <p>.net [1] 255/19</p> <p>.org [2] 107/10 255/19</p> <p>.se [1] 107/13</p> <p>.the [1] 125/24</p> <p>.travel [2] 255/2 256/15</p> <p>.tv [2] 19/1 108/8</p> <p>.uk [1] 107/13</p> <p>.us [2] 18/8 23/23</p>	<p>10.16.2 [4] 189/3 189/9 189/24 190/5</p> <p>10.17 [2] 188/10 188/15</p> <p>10.18 [10] 57/2 57/5 58/8 64/9 64/20 65/17 83/12 143/9 145/21 146/20</p> <p>10.18.2 [1] 63/11</p> <p>10.18.3 [1] 62/25</p> <p>10.20.2 [1] 187/5</p> <p>10.3 [7] 68/3 145/15 160/20 160/24 182/21 182/23 184/4</p> <p>10.4 [11] 68/3 145/15 160/20 160/24 182/21 182/23 184/4 187/23 191/5 191/16 192/5</p> <p>10.5 [4] 68/1 145/15 160/20 160/22</p> <p>10.7 [2] 68/5 68/7</p> <p>100 [3] 26/18 45/13 91/2</p> <p>103 [1] 195/2</p> <p>104 [1] 195/2</p> <p>1082/2015 [1] 200/3</p> <p>10G [1] 61/21</p> <p>11 December 2001 [1] 20/8</p> <p>11.19 [1] 190/19</p> <p>113 million [1] 14/12</p> <p>113.7 million [1] 26/21</p> <p>114 million [3] 112/13 113/6 113/11</p> <p>115 [1] 42/21</p> <p>12 [4] 95/11 96/1 114/17 258/23</p> <p>12 March 2020 [1] 60/5</p> <p>120 [1] 132/16</p> <p>126 [1] 79/25</p> <p>129 [1] 199/19</p> <p>13 [2] 75/18 195/2</p> <p>13 August 2009 [1] 109/20</p> <p>13 December 2019 [1] 83/6</p> <p>13 million [1] 133/18</p> <p>13 September 2019 [1] 70/17</p> <p>133 [1] 112/25</p> <p>135 [2] 203/15 203/24</p> <p>136 [1] 74/21</p> <p>14 [1] 75/18</p> <p>14 March [1] 136/25</p> <p>14 March 2014 [2] 112/9 112/19</p> <p>14 November 2019 [1] 60/3</p> <p>15 [9] 10/24 10/25 95/11 196/12 196/25 197/13 237/1 237/8 251/12</p>	<p>15 June 2021 [1] 135/25</p> <p>15 September [1] 74/15</p> <p>15-minute [3] 95/7 95/21 186/10</p> <p>15.58.33 [1] 218/2</p> <p>1500 [1] 43/3</p> <p>158 [3] 55/17 194/25 195/3</p> <p>16.27.26 [1] 240/15</p> <p>160 [1] 195/3</p> <p>1600 [1] 43/5</p> <p>17 [3] 10/25 37/18 67/5</p> <p>17 March 2019 [2] 36/22 87/1</p> <p>176 [1] 122/8</p> <p>18 [3] 10/25 50/18 119/20</p> <p>18 March [1] 136/20</p> <p>18 September 2019 [2] 58/3 134/13</p> <p>188 [1] 195/4</p> <p>189 [1] 195/4</p> <p>18th [1] 239/22</p> <p>19 [5] 87/5 125/8 157/23 198/12 199/13</p> <p>19 March 2019 [2] 119/21 120/13</p> <p>19 per cent [1] 127/7</p> <p>1920s [1] 46/24</p> <p>1926 [2] 46/5 46/7</p> <p>1991 [4] 18/22 19/13 19/16 107/25</p> <p>1998 [1] 108/3</p> <p>1999 [1] 24/2</p> <p>19th [1] 239/22</p>
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<p><b>4</b></p> <p><b>4-17</b> [1] 67/5</p> <p><b>4.1</b> [1] 54/5</p> <p><b>4.31 pm</b> [1] 237/9</p> <p><b>4.45 pm</b> [1] 237/9</p> <p><b>40</b> [5] 67/2 69/19 123/12 176/11 176/12</p> <p><b>43</b> [1] 23/17</p> <p><b>45</b> [2] 97/7 97/10</p> <p><b>49</b> [1] 27/16</p>	<p><b>8</b></p> <p><b>80</b> [2] 25/10 91/3</p> <p><b>800-1,000</b> [1] 27/19</p> <p><b>88</b> [1] 163/19</p>	<p><b>above</b> [2] 133/10 253/1</p> <p><b>abrupt</b> [1] 38/5</p> <p><b>absence</b> [2] 187/16 188/7</p> <p><b>absent</b> [2] 144/8 250/13</p> <p><b>absolute</b> [1] 124/2</p> <p><b>absolutely</b> [7] 10/18 112/23 115/24 124/23 158/7 236/10 251/17</p> <p><b>absurd</b> [2] 45/15 92/5</p> <p><b>absurdity</b> [1] 78/9</p> <p><b>abundantly</b> [1] 71/15</p> <p><b>abuse</b> [21] 76/24 77/24 78/4 78/21 79/15 80/7 81/3 83/13 83/25 84/8 99/24 100/6 139/19 152/4 152/10 152/21 152/23</p>
<p><b>5</b></p> <p><b>5 May</b> [1] 130/18</p> <p><b>5 May 2019</b> [1] 131/12</p> <p><b>5 May 2020</b> [1] 131/12</p> <p><b>5 May they</b> [1] 131/7</p> <p><b>5 October 2020</b> [1] 132/1</p> <p><b>5 September 2022</b> [1] 141/18</p> <p><b>5.10</b> [1] 202/25</p> <p><b>5.19</b> [1] 112/25</p> <p><b>5.2</b> [1] 42/17</p> <p><b>5.28 pm</b> [1] 261/12</p> <p><b>5.30</b> [6] 249/25 250/6 250/10 251/2 251/7 251/20</p> <p><b>5.4</b> [1] 43/1</p> <p><b>50 million</b> [1] 121/16</p> <p><b>50 per cent</b> [1] 133/8</p> <p><b>500,000</b> [1] 23/3</p> <p><b>54</b> [1] 64/1</p>	<p><b>9</b></p> <p><b>9 July</b> [1] 136/17</p> <p><b>9 July 2021</b> [1] 136/7</p> <p><b>9 March 2020</b> [1] 135/7</p> <p><b>9.30</b> [1] 260/24</p> <p><b>9.31</b> [1] 7/1</p> <p><b>9.32</b> [1] 12/4</p> <p><b>9.40</b> [1] 12/22</p> <p><b>90</b> [2] 189/4 189/21</p> <p><b>90-day</b> [1] 71/3</p> <p><b>91</b> [1] 40/9</p> <p><b>93</b> [4] 40/10 94/11 133/8 163/11</p> <p><b>93 per cent</b> [15] 34/21 34/24 34/25 94/16 94/17 98/4 103/6 110/22 110/25 111/2 115/23 119/16 124/13 127/8 132/6</p> <p><b>99</b> [2] 26/20 103/16</p> <p><b>99 per cent</b> [3] 14/12 109/25 112/11</p> <p><b>99.9 per cent</b> [1] 227/15</p>	<p><b>A</b></p> <p><b>ab</b> [1] 190/2</p> <p><b>ab initio</b> [1] 190/2</p> <p><b>abide</b> [2] 38/11 196/22</p>
<p><b>6</b></p> <p><b>6 April</b> [1] 81/1</p> <p><b>6 April 2020</b> [1] 80/22</p> <p><b>6 February 2020</b> [3] 114/13 123/19 231/5</p> <p><b>6 March 2020</b> [1] 155/5</p> <p><b>6 million</b> [2] 113/1 113/10</p> <p><b>60</b> [1] 28/6</p> <p><b>64</b> [2] 29/9 64/1</p>	<p><b>ab</b> [1] 190/2</p> <p><b>ab initio</b> [1] 190/2</p> <p><b>abide</b> [2] 38/11 196/22</p>	

<p><b>A</b></p> <p><b>abuse... [4]</b> 152/24 153/11 153/13 156/5</p> <p><b>abuses [1]</b> 153/5</p> <p><b>abusive [9]</b> 15/16 38/15 76/20 80/13 99/4 103/21 152/14 153/23 155/22</p> <p><b>academic [5]</b> 206/9 206/15 206/24 207/1 215/23</p> <p><b>academics [1]</b> 161/8</p> <p><b>accent [1]</b> 104/16</p> <p><b>accept [2]</b> 138/10 218/6</p> <p><b>acceptance [1]</b> 143/2</p> <p><b>accepted [1]</b> 136/18</p> <p><b>accepting [1]</b> 55/1</p> <p><b>accepts [2]</b> 92/21 100/18</p> <p><b>access [4]</b> 141/14 141/25 168/17 248/24</p> <p><b>accident [3]</b> 25/16 26/1 26/9</p> <p><b>accompanied [1]</b> 146/22</p> <p><b>accord [2]</b> 191/6 192/12</p> <p><b>accordance [9]</b> 58/23 68/19 161/3 164/3 171/24 174/22 188/13 188/22 194/15</p> <p><b>accorded [5]</b> 191/17 191/21 192/1 192/3 192/8</p> <p><b>according [6]</b> 70/1 101/19 115/9 146/19 192/16 212/2</p> <p><b>Accordingly [1]</b> 258/24</p> <p><b>accords [2]</b> 191/8 193/1</p> <p><b>account [11]</b> 46/11 65/17 87/3 101/5 194/2 194/12 194/17 195/14 232/21 244/8 244/9</p> <p><b>accountable [1]</b> 84/6</p> <p><b>accounts [1]</b> 117/11</p> <p><b>accredited [1]</b> 43/4</p> <p><b>accusations [2]</b> 82/8 82/9</p> <p><b>accused [2]</b> 68/11 74/9</p> <p><b>accuses [1]</b> 174/8</p> <p><b>acknowledged [1]</b> 72/2</p> <p><b>acknowledges [1]</b> 171/18</p> <p><b>acquired [2]</b> 98/10 113/4</p> <p><b>acquisition [2]</b> 83/18 191/11</p> <p><b>acronyms [1]</b> 107/7</p> <p><b>act [9]</b> 51/9 51/12 52/15 85/19 90/23 92/2 158/9 158/14 166/2</p> <p><b>acted [7]</b> 28/20 51/16 85/1 166/12 167/7 167/12 173/13</p> <p><b>acting [7]</b> 46/21 74/10 85/22</p>	<p>86/11 90/9 165/21 177/23</p> <p><b>action [10]</b> 59/12 59/13 59/18 87/6 104/3 145/25 190/13 190/15 242/24 257/16</p> <p><b>actionable [2]</b> 161/20 200/13</p> <p><b>actions [22]</b> 20/11 48/7 48/11 49/2 52/1 56/5 57/3 57/7 59/2 81/5 81/14 82/25 84/6 85/7 85/14 85/15 85/17 86/14 86/17 86/20 86/23 167/1</p> <p><b>active [4]</b> 13/3 36/20 122/14 209/13</p> <p><b>actively [1]</b> 82/16</p> <p><b>activities [4]</b> 26/13 210/13 228/12 229/3</p> <p><b>activity [3]</b> 20/1 168/25 225/3</p> <p><b>acts [10]</b> 59/3 59/6 59/7 85/11 88/4 102/5 161/10 162/3 162/8 173/12</p> <p><b>actual [5]</b> 62/4 151/18 163/20 180/7 220/2</p> <p><b>actually [38]</b> 20/14 44/13 44/20 51/1 101/1 101/2 102/23 103/10 111/15 116/19 117/14 118/6 120/8 127/15 129/24 130/10 132/11 135/8 139/4 141/12 141/13 144/12 147/6 147/25 149/16 151/16 154/15 154/23 157/11 162/22 169/14 176/11 192/2 199/21 220/5 230/11 242/14 245/16</p> <p><b>acute [1]</b> 47/17</p> <p><b>ad [1]</b> 27/11</p> <p><b>Adams [1]</b> 160/3</p> <p><b>adapt [2]</b> 122/9 172/21</p> <p><b>adaptation [1]</b> 125/23</p> <p><b>add [2]</b> 89/12 191/3</p> <p><b>added [5]</b> 46/9 64/25 91/1 138/17 228/3</p> <p><b>addition [4]</b> 113/10 151/7 187/15 255/3</p> <p><b>additional [4]</b> 26/15 123/1 133/5 254/5</p> <p><b>address [16]</b> 53/25 97/2 99/14 139/1 139/10 139/11 139/21 143/8 184/8 187/18 187/21 187/24 189/10 189/12 195/18 254/15</p> <p><b>addressed [3]</b> 61/7 187/17 193/8</p>	<p><b>addressing [5]</b> 91/4 187/8 188/2 193/7 232/8</p> <p><b>adduce [1]</b> 55/8</p> <p><b>adjourn [1]</b> 186/12</p> <p><b>adjourned [1]</b> 261/12</p> <p><b>adjournment [2]</b> 186/4 186/9</p> <p><b>adjudicated [1]</b> 257/8</p> <p><b>adjudication [2]</b> 126/21 128/3</p> <p><b>admin [1]</b> 140/16</p> <p><b>administered [2]</b> 107/15 108/2</p> <p><b>administering [2]</b> 91/18 163/2</p> <p><b>administration [25]</b> 16/7 16/14 16/15 16/19 32/22 33/2 35/21 45/10 87/9 114/22 114/23 114/24 115/4 115/10 117/5 120/17 121/3 175/19 208/10 215/19 228/20 238/25 241/2 241/12 241/13</p> <p><b>administrative [17]</b> 9/17 38/4 47/9 47/15 50/5 52/7 52/13 57/14 59/2 59/6 59/9 85/11 145/4 146/24 175/24 181/10 209/20</p> <p><b>administrator [2]</b> 9/18 109/22</p> <p><b>admissibility [1]</b> 195/1</p> <p><b>admission [1]</b> 9/22</p> <p><b>admit [4]</b> 9/24 21/15 55/25 155/16</p> <p><b>admitted [2]</b> 86/22 153/8</p> <p><b>adopt [2]</b> 57/24 193/1</p> <p><b>adopted [3]</b> 109/4 192/7 192/17</p> <p><b>adoption [2]</b> 59/9 59/15</p> <p><b>Adriana [4]</b> 118/10 164/25 238/8 238/14</p> <p><b>Adriana Arcila [1]</b> 238/8</p> <p><b>Adriana's [1]</b> 238/12</p> <p><b>ads [5]</b> 27/9 27/10 27/12 27/25 27/25</p> <p><b>advance [1]</b> 181/1</p> <p><b>advanced [3]</b> 84/12 85/6 154/3</p> <p><b>advantage [4]</b> 20/5 236/17 248/18 255/10</p> <p><b>advantageous [2]</b> 249/1 254/25</p> <p><b>adverse [1]</b> 156/3</p> <p><b>advice [11]</b> 238/24 243/5 243/5 243/7 243/7 248/1 248/5 248/19 248/21 249/6 251/7</p> <p><b>advisable [1]</b> 115/18</p> <p><b>advise [5]</b> 82/12 216/12 241/1 242/13 242/24</p> <p><b>adviser [8]</b> 5/2 36/24 37/5 37/22</p>
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<p><b>W</b></p> <p><b>well-founded [1]</b> 89/24</p> <p><b>well-known [1]</b> 52/20</p> <p><b>went [11]</b> 15/11 15/23 15/24 90/10 95/22 125/1 204/10 206/19 211/19 214/20 214/23</p> <p><b>were [191]</b> 15/17 15/24 16/1 16/6 18/14 19/24 19/25 21/8 24/6 24/7 25/16 28/1 28/21 29/3 29/5 31/15 31/21 33/15 35/7 37/14 37/14 37/17 38/7 41/10 42/5 42/11 43/5 45/10 45/11 49/13 50/5 52/1 52/16 52/21 53/2 53/2 69/16 72/7 74/19 78/19 80/8 81/22 85/15 86/17 88/18 90/7 90/9 91/14 91/15 92/6 95/13 101/11 101/12 101/19 102/10 108/4 109/15 112/12 114/11 115/10 118/4 120/6 120/7 120/25 121/8 123/14 123/15 124/4 127/4 127/4 127/9 132/10 136/2 136/6 137/7 137/10 138/7 140/17 140/18 140/19 140/22 141/10 141/15 146/13 148/10 148/12 148/24 149/3 149/5 149/22 150/15 150/16 150/18 156/15 161/19 162/8 163/13 163/17 165/19 165/21 165/21 166/11 167/1 167/15 167/17 174/4 174/16 176/16 178/21 180/21 181/1 181/19 184/2 191/17 191/18 196/3 196/13 198/23 201/9 203/5 207/13 207/15 208/18 209/19 210/3 210/5 210/13 216/23 216/25 218/24 220/18 220/22 221/4 221/7 221/14 222/2 225/5 225/17 225/18 225/23 226/1 226/16 226/24 227/2 227/3 227/5 227/16 228/2 228/2 228/9 228/12 229/14 229/19 230/11 230/12 230/13 230/13 230/14 230/21 231/1 231/23 233/11 233/20 233/21 235/24 236/12 237/13 239/2 239/6 239/8 239/10 242/8 243/9 243/10 243/12 243/21 243/22 244/21 246/13 249/13 249/21 251/23 252/10 252/23 256/17 257/2 257/7 257/9 258/3 258/9 260/5</p>	<p><b>weren't [4]</b> 24/9 35/14 36/12 41/7</p> <p><b>what [239]</b> 10/16 17/22 18/6 18/17 19/21 21/6 25/23 27/6 31/6 35/4 39/8 39/11 39/20 40/21 41/24 43/19 44/8 45/4 46/1 46/15 47/1 49/3 49/4 50/6 56/18 56/24 59/4 81/10 91/9 92/9 92/10 92/12 92/17 92/19 93/9 93/16 94/16 95/12 95/15 101/1 103/10 104/25 105/20 106/6 106/24 107/6 107/7 107/24 108/6 108/12 109/1 109/19 109/19 110/6 110/14 111/11 112/2 112/18 113/3 114/15 114/25 115/12 116/19 116/21 117/20 118/12 118/14 119/19 119/21 121/4 121/18 122/11 122/11 122/16 122/18 122/19 123/10 123/22 123/24 124/3 127/12 127/18 128/5 128/7 128/15 129/21 130/25 131/7 131/20 132/8 132/13 132/17 133/23 134/6 134/19 135/6 135/14 135/16 138/14 140/10 140/22 141/4 141/24 142/12 145/7 145/11 155/23 156/18 157/3 159/13 160/14 160/16 160/17 161/5 161/25 162/21 163/5 164/5 164/6 164/8 165/16 165/18 165/20 166/5 166/23 167/5 167/25 168/19 169/3 172/8 172/22 173/7 173/24 175/14 176/8 177/5 177/11 178/2 178/2 178/5 178/6 178/13 179/7 179/16 179/20 180/18 181/6 182/12 182/12 182/17 183/5 183/8 184/11 185/3 185/21 197/4 197/14 198/8 198/20 199/10 199/15 201/7 202/11 202/18 204/8 204/21 207/15 208/18 215/10 216/25 217/15 218/8 219/14 219/15 220/12 220/16 221/2 223/22 223/24 223/25 224/3 224/11 224/14 224/16 225/1 225/22 225/23 225/24 226/2 226/4 226/18 226/19 228/4 228/8 228/24 229/11 229/25 230/2 230/12 231/10 231/22 231/25 232/10 232/16 233/12 233/12 233/20 234/18 234/20</p>	<p>238/12 239/5 239/9 239/14 239/20 240/23 241/6 241/6 242/23 243/15 244/6 245/21 246/5 246/9 246/18 246/19 247/3 248/12 249/17 254/8 254/10 254/16 256/13 257/4 257/10 257/19 257/19 257/25 258/7 260/23</p> <p><b>what's [4]</b> 13/18 49/5 119/17 137/18</p> <p><b>whatever [9]</b> 16/15 16/18 112/18 116/6 122/7 124/22 127/3 160/5 251/5</p> <p><b>whatsoever [3]</b> 124/18 167/2 179/21</p> <p><b>when [137]</b> 10/23 10/24 12/19 13/4 17/4 19/4 20/2 21/2 21/22 23/10 25/7 25/20 25/23 33/23 34/10 40/22 41/16 44/12 45/2 47/24 48/22 49/8 51/6 71/18 71/19 72/23 78/15 85/4 89/19 89/24 90/7 90/10 90/11 92/21 98/10 106/3 109/11 111/7 111/18 113/4 114/2 116/9 118/23 122/15 126/6 127/2 129/24 130/20 130/21 131/5 134/23 136/12 137/5 140/11 140/17 141/16 145/11 146/7 146/9 147/12 147/18 148/2 151/14 151/16 153/10 154/23 155/1 155/18 171/1 172/24 173/23 174/14 181/14 183/22 198/13 199/25 200/17 207/9 207/18 209/8 210/14 212/8 213/11 213/13 213/15 213/18 213/24 214/2 214/3 214/15 215/2 215/17 215/20 215/21 215/22 216/17 218/3 218/13 218/22 220/16 220/24 223/17 225/6 228/5 229/5 231/6 231/22 232/6 232/8 234/5 235/19 236/3 236/7 240/6 240/7 240/10 240/12 240/20 241/20 245/3 245/13 245/13 245/20 245/20 245/21 246/18 248/13 249/12 249/20 251/9 252/1 252/17 256/2 256/11 256/17 257/8 258/4</p> <p><b>where [42]</b> 13/3 22/7 34/12 36/13 44/1 47/19 49/3 49/3 52/4 52/5</p>
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<p><b>W</b></p> <p><b>where... [32]</b> 52/21 54/6 55/11 70/6 76/21 77/4 77/9 81/23 81/25 93/2 112/15 119/1 132/5 135/24 142/16 149/2 158/25 170/20 171/17 174/3 176/20 180/1 183/25 184/17 184/20 188/20 189/11 194/12 215/6 250/23 252/9 257/15</p> <p><b>whereas [1]</b> 217/2</p> <p><b>whereby [1]</b> 33/21</p> <p><b>wherever [1]</b> 96/8</p> <p><b>whether [39]</b> 38/1 39/17 60/20 76/24 76/25 84/25 92/22 93/5 95/2 95/3 138/16 148/24 152/21 152/22 157/9 180/11 181/25 185/14 195/7 201/14 218/14 234/7 234/8 240/16 240/16 245/5 245/10 245/22 245/23 246/8 248/14 252/6 252/23 253/5 253/6 253/11 256/23 256/23 257/1</p> <p><b>which [208]</b> 7/5 7/19 10/4 14/7 14/11 14/23 18/9 19/1 19/13 22/4 22/9 24/11 27/23 30/20 32/1 32/2 34/22 35/19 36/1 36/11 40/25 41/2 42/19 44/25 47/20 51/16 55/18 57/12 57/15 58/5 58/15 59/15 61/21 62/5 63/11 63/12 66/10 67/4 67/21 72/11 74/7 74/20 77/5 77/6 78/24 79/25 81/14 90/25 92/19 95/6 95/12 95/22 96/13 96/20 96/22 97/1 97/21 97/23 98/1 98/4 98/7 98/16 99/10 100/17 101/15 102/23 103/16 103/25 105/3 105/4 105/10 105/11 105/15 105/15 105/18 105/19 105/21 105/22 105/25 106/1 106/12 106/22 107/4 108/18 110/1 110/4 110/11 111/10 112/20 112/25 114/3 114/11 116/3 119/12 120/12 121/8 121/20 122/8 123/5 123/8 123/9 125/2 125/7 125/20 125/23 126/7 126/25 129/15 130/9 130/15 130/16 130/22 133/9 134/5 134/9 135/3 136/18 136/19 137/4 137/6 137/8 137/11 137/15 138/6 138/10 139/19 140/5 140/7 141/9 142/7 143/1 143/21 144/23</p>	<p>145/16 145/21 146/19 146/20 147/22 148/1 148/20 149/7 150/16 150/21 150/25 152/8 152/17 153/1 153/3 153/17 153/23 153/24 154/5 156/14 156/24 157/22 158/22 159/21 162/3 164/1 164/10 165/8 165/12 165/15 169/14 170/23 171/5 171/9 171/11 172/14 174/16 185/11 188/11 190/23 191/5 192/8 194/6 196/3 196/25 199/19 200/7 201/21 202/2 202/6 202/21 203/1 203/16 208/19 209/16 209/23 212/1 213/19 215/25 225/11 227/1 227/12 227/19 233/11 240/1 241/10 242/20 246/14 247/7 247/19 248/25 249/12 254/6 254/6 254/7</p> <p><b>while [13]</b> 10/18 20/25 33/4 55/22 58/17 60/1 67/5 86/6 163/16 199/12 208/23 226/24 249/24</p> <p><b>whilst [2]</b> 163/10 260/14</p> <p><b>whims [1]</b> 39/3</p> <p><b>who [60]</b> 7/17 7/23 8/6 8/15 8/20 8/25 9/8 24/8 33/19 35/9 35/10 43/12 48/2 77/14 91/11 91/15 92/6 92/13 93/4 101/6 102/10 102/12 103/21 111/14 111/25 112/1 112/5 114/23 114/24 127/24 128/14 130/19 136/8 140/3 141/13 159/24 161/22 164/19 164/25 166/8 170/7 174/11 175/9 182/4 201/13 205/4 209/2 213/5 215/4 225/25 229/16 229/22 231/12 231/13 232/5 240/20 249/9 259/7 261/8 261/9</p> <p><b>whoever [1]</b> 225/15</p> <p><b>WHOIS [1]</b> 23/25</p> <p><b>whole [8]</b> 27/24 137/11 137/15 157/8 168/8 175/18 175/24 205/12</p> <p><b>wholly [3]</b> 55/9 72/17 80/1</p> <p><b>whom [1]</b> 142/3</p> <p><b>whose [1]</b> 244/2</p> <p><b>why [52]</b> 13/19 16/20 16/23 17/7 17/20 33/6 35/2 35/3 35/25 40/16 45/3 48/11 50/2 50/3 77/13 86/12 97/11 97/15 98/20 100/22 108/14</p>	<p>109/9 118/1 136/10 136/12 138/18 144/20 150/21 156/22 160/1 163/11 173/6 175/12 178/7 178/18 182/3 182/9 197/21 202/3 229/2 233/16 248/3 248/3 253/22 256/9 256/10 257/14 257/20 258/6 258/10 259/5 259/14</p> <p><b>widely [3]</b> 75/21 152/15 153/8</p> <p><b>wild [1]</b> 82/7</p> <p><b>wilful [1]</b> 161/12</p> <p><b>will [184]</b> 7/19 7/21 7/23 7/25 8/7 9/24 10/12 10/13 10/18 11/9 11/15 12/15 12/16 12/24 13/5 14/17 14/20 15/3 16/7 16/10 17/10 19/18 21/1 22/5 22/13 23/24 24/21 26/7 28/18 29/21 30/7 30/21 31/10 32/6 32/19 33/8 34/7 34/8 36/10 40/17 41/2 43/20 49/8 54/19 54/19 55/3 70/6 73/2 89/3 89/7 89/11 89/17 93/12 94/25 95/2 95/7 95/11 95/16 97/1 97/2 97/3 97/4 97/5 97/11 97/13 97/15 99/6 99/9 99/14 100/1 100/7 100/25 101/13 102/9 104/2 104/2 104/4 104/10 105/3 105/17 106/14 111/25 113/18 114/8 116/4 116/11 116/11 116/12 117/3 117/13 120/21 122/25 127/18 128/23 128/25 129/13 130/9 130/24 132/3 134/4 134/14 134/15 138/25 139/11 139/12 139/13 139/15 139/17 139/21 158/6 160/23 162/4 162/20 162/21 163/19 163/21 164/19 164/21 167/24 170/2 170/6 170/13 171/2 176/22 177/13 177/18 179/3 179/4 181/12 181/21 184/5 184/11 186/3 186/10 186/11 186/12 186/14 187/7 187/18 187/21 187/24 190/1 191/5 191/22 193/7 197/10 197/19 197/21 198/12 199/6 202/9 202/16 204/5 204/5 204/6 204/8 204/12 204/16 204/21 206/1 206/2 206/13 218/1 220/13 220/14 221/24 230/7 230/8 230/10 237/8 245/2 246/12 249/8 250/9 250/14 250/21 251/7 257/11 259/23 260/2 260/14</p>
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<p><b>W</b></p> <p><b>will... [3]</b> 260/22 260/24 260/25</p> <p><b>willing [2]</b> 12/14 31/16</p> <p><b>willingness [1]</b> 31/17</p> <p><b>win [1]</b> 44/10</p> <p><b>winning [1]</b> 176/20</p> <p><b>Wintershall [1]</b> 144/4</p> <p><b>wish [6]</b> 10/14 11/3 101/21 180/16 197/9 261/10</p> <p><b>wishes [3]</b> 160/6 204/4 261/1</p> <p><b>wishy [1]</b> 121/11</p> <p><b>wishy-washy [1]</b> 121/11</p> <p><b>withhold [1]</b> 94/25</p> <p><b>within [12]</b> 23/3 118/16 187/3 208/21 210/22 219/3 221/9 228/6 236/2 239/22 244/12 260/3</p> <p><b>without [27]</b> 16/23 21/19 26/25 30/17 33/4 35/16 46/20 47/22 50/12 52/21 53/13 80/9 82/8 91/8 93/8 99/23 101/17 144/2 160/18 162/17 162/17 167/12 179/17 180/5 180/7 183/5 202/15</p> <p><b>witness [45]</b> 10/17 16/10 21/15 49/6 86/16 91/25 92/5 92/8 92/9 92/13 93/22 111/25 117/13 127/20 128/9 129/13 136/13 136/13 137/10 162/12 164/18 164/20 166/9 167/15 170/5 172/10 174/20 174/24 178/12 182/16 204/25 208/16 210/3 210/25 211/6 213/22 214/7 220/1 223/8 226/11 230/8 231/1 240/2 254/1 258/6</p> <p><b>witness's [1]</b> 93/8</p> <p><b>witnesses [33]</b> 4/16 9/2 10/20 16/8 16/8 16/14 31/20 43/21 49/9 91/9 91/9 91/11 91/13 93/11 93/20 94/4 120/22 128/13 137/16 155/24 159/25 159/25 162/17 167/15 170/16 172/7 182/15 184/19 184/21 201/25 250/16 259/25 260/12</p> <p><b>won [7]</b> 30/25 42/6 42/7 42/11 98/20 176/17 176/18</p> <p><b>won't [6]</b> 47/1 77/20 83/10 106/20 136/22 165/5</p> <p><b>wonder [1]</b> 259/14</p> <p><b>wonderful [1]</b> 95/6</p> <p><b>wondering [4]</b> 243/22 256/23</p>	<p>257/13 259/19</p> <p><b>word [5]</b> 117/17 223/23 223/24 244/14 258/11</p> <p><b>wording [2]</b> 145/6 161/1</p> <p><b>words [13]</b> 18/12 21/22 70/22 103/23 121/11 167/4 180/19 180/20 180/21 180/22 180/22 181/1 192/6</p> <p><b>work [29]</b> 9/24 15/11 25/15 26/1 26/9 26/20 27/15 27/15 28/1 30/24 55/4 86/9 90/25 91/16 91/17 91/20 93/25 175/24 211/25 212/4 215/3 215/6 218/21 219/20 220/19 230/12 230/13 232/4 248/5</p> <p><b>worked [9]</b> 30/23 44/20 91/11 91/13 91/14 214/14 214/21 238/9 238/16</p> <p><b>working [18]</b> 91/17 119/11 206/22 207/5 207/9 212/8 212/12 212/12 212/18 214/24 215/23 218/23 218/23 220/18 222/6 237/24 237/25 240/8</p> <p><b>workings [1]</b> 207/11</p> <p><b>works [1]</b> 261/10</p> <p><b>world [10]</b> 8/8 23/14 27/11 46/12 107/8 116/18 126/25 167/17 209/7 254/21</p> <p><b>World Cup [1]</b> 27/11</p> <p><b>worldwide [1]</b> 109/9</p> <p><b>worried [1]</b> 203/7</p> <p><b>worse [1]</b> 141/12</p> <p><b>Worst [1]</b> 176/15</p> <p><b>worth [2]</b> 24/17 78/16</p> <p><b>would [175]</b> 10/16 12/3 12/12 13/1 14/22 20/4 22/19 24/18 24/19 26/14 27/4 29/1 30/8 30/10 30/19 33/7 33/21 36/17 36/21 36/23 37/1 39/1 39/2 40/25 41/17 41/23 44/2 44/3 45/13 46/6 48/8 50/6 50/24 52/15 53/3 53/7 64/19 77/6 77/10 77/13 79/14 80/17 80/19 86/12 86/19 87/2 87/5 87/9 91/23 92/13 93/4 94/12 95/19 99/18 99/21 100/3 100/8 104/9 106/11 109/17 110/8 110/12 113/9 114/22 115/18 116/7 118/1 118/3 119/2 119/10 119/12 123/22 123/25 124/8 124/20</p>	<p>124/21 128/7 129/10 132/17 133/6 133/7 135/20 136/10 137/4 137/6 137/15 137/20 142/21 142/22 145/20 153/18 168/15 169/21 170/22 171/8 175/2 175/4 175/9 177/16 180/16 190/23 194/25 195/15 196/17 197/24 198/5 198/9 198/11 198/15 198/19 199/1 199/2 200/7 200/11 200/15 200/23 201/6 202/24 203/6 203/14 204/3 216/8 216/10 216/12 216/12 216/21 217/1 217/3 217/17 217/24 218/13 218/15 218/15 218/16 219/5 219/7 221/15 225/11 234/12 235/20 236/20 236/24 237/20 238/20 239/18 241/11 242/9 242/20 242/24 243/6 243/7 243/19 244/11 244/17 244/22 247/24 249/22 249/25 250/1 250/7 250/9 250/10 250/11 251/2 251/6 253/7 256/5 256/17 256/23 256/24 256/25 257/16 257/21 259/25 260/10</p> <p><b>wouldn't [11]</b> 15/20 30/18 33/6 35/2 38/25 53/5 53/5 53/8 92/3 92/3 181/20</p> <p><b>wrap [3]</b> 89/8 177/18 238/21</p> <p><b>writes [1]</b> 119/6</p> <p><b>writing [6]</b> 15/16 15/16 15/17 143/10 256/18 256/19</p> <p><b>written [11]</b> 40/23 63/15 63/20 70/20 110/14 122/16 146/22 189/6 195/17 196/3 197/4</p> <p><b>wrong [3]</b> 114/12 115/12 226/3</p> <p><b>wrongful [2]</b> 56/6 84/4</p> <p><b>wrongly [1]</b> 60/25</p> <p><b>wrote [1]</b> 36/25</p> <hr/> <p><b>Y</b></p> <p><b>year [23]</b> 20/9 27/5 45/5 45/6 71/21 78/12 87/3 98/6 110/10 131/2 131/8 131/11 131/23 133/4 133/19 133/22 135/1 169/11 170/24 182/1 220/25 228/9 228/10</p> <p><b>years [38]</b> 17/19 22/12 23/9 24/2 24/5 26/16 43/12 50/23 55/20 92/16 96/24 97/22 101/20 103/2</p>
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<p><b>years...</b> [24] 108/20 108/21 119/25 120/1 120/2 122/18 124/14 127/1 128/21 129/5 133/15 133/23 152/9 164/4 166/4 166/17 168/8 175/14 175/23 180/9 185/17 207/3 207/8 257/3 <b>years'</b> [1] 207/5 <b>yellow</b> [1] 119/7 <b>yes</b> [38] 8/18 9/9 39/7 89/15 128/19 177/16 186/6 186/7 186/18 196/10 201/5 208/21 212/21 219/11 222/18 223/12 224/10 230/24 231/21 234/2 234/10 235/9 235/14 238/11 240/9 240/19 241/18 242/11 243/9 243/11 245/12 246/4 249/7 251/13 252/6 253/13 254/12 257/4 <b>yet</b> [11] 35/18 43/8 43/19 59/22 87/3 132/24 148/12 151/15 176/15 184/25 248/24 <b>York</b> [1] 9/21 <b>you</b> [735] <b>you go</b> [1] 94/10 <b>you just</b> [1] 207/13 <b>you'll</b> [2] 166/23 173/17 <b>your</b> [68] 26/8 35/4 63/12 89/5 97/5 104/10 130/7 196/1 196/2 196/3 196/13 196/13 205/8 205/18 206/9 206/13 207/16 208/16 210/3 210/4 210/5 213/21 214/7 214/14 215/10 216/6 216/7 217/9 218/12 219/15 221/22 222/2 222/3 222/13 222/16 223/7 223/10 225/16 226/11 230/25 233/25 234/1 234/4 234/8 234/23 235/5 237/4 240/2 240/17 240/23 241/6 241/7 243/11 244/24 251/21 251/23 251/23 251/24 252/15 252/16 252/19 253/8 254/1 254/16 258/23 259/10 260/18 260/21 <b>yours</b> [1] 13/4 <b>yourself</b> [7] 19/22 34/7 223/25 224/12 224/15 260/22 260/22 <b>yourselves</b> [1] 166/23 <b>Yves</b> [3] 1/17 2/7 7/6</p>	<p><b>ZAMBRANO</b> [1] 4/10 <b>ZAMORA</b> [1] 4/8</p> <hr/> <p><b>Á</b></p> <p><b>ÁVILA</b> [1] 4/8</p>	