



Pechersky District Court of Kyiv

26.04.2012

Case No.2-□ -8/12

R U L I N G

On 11 July 2012 the justice of Pechersky District Court of Kyiv, [...]

with the secretary [...]

in the presence of parties' representatives Bailova V.V., Zhmenyak Y.Y.,

having considered in an open court session in a courtroom of Kyiv District Court the motion of the claiming company "Remington Worldwide Limited" to grant permission for enforcement of an award rendered by the Arbitration Institute of the Stockholm Chamber of Commerce on 28 April 2011 in respect of the debtor - the State of Ukraine,

E S T A B L I S H E D:

The company "Remington Worldwide Limited" applied to the court with a motion to grant permission for enforcement of a foreign court decision. The motion is reasoned by the fact that in an award rendered by the Arbitration Institute of the Stockholm Chamber of Commerce on 28 April 2011 in the case No. V (116/2008) under the claim of "Remington Worldwide Limited" against the State of Ukraine, the latter is obliged to pay USD 4'493'464.97 as damages compensation, USD 196'010.95 as interest per annum, accrued on the damages amount until the date of rendering the award.

The representative of the Ministry of Justice, which represents the State of Ukraine according to s. 47 s. 4 of the Regulation on the Ministry of Justice of Ukraine, adopted by Decree of the President of Ukraine from 06.04.2011, did not contest the motion.

The court, having considered the presented documents, having heard the statements of claimant's and respondent's representatives, decided that the motion shall be granted due to the following reasons.

Pursuant to art. 390 of the Civil Procedure Code of Ukraine (hereinafter - the "CPC") the decisions of a foreign court (of a foreign state court; of other authorized foreign state bodies that have jurisdiction to decide civil or commercial disputes; of foreign or international arbitral tribunals) are recognized and enforced in Ukraine if their

recognition and enforcement is permitted under an international treaty ratified by the Ukrainian Parliament (Verkhovna Rada of Ukraine), or on the basis of reciprocity.

The Convention "On the Recognition and Enforcement of Foreign Arbitral Awards", adopted in New York in 1958, ratified by Ukraine on 10.10.1960 and entered into force on 10.01.1961, provides that each Contracting State shall recognize arbitral awards as binding and enforce them in accordance with the rules of procedure of the territory where the recognition and enforcement of such awards are sought. The Parties to the dispute are from Contracting States of the New York Convention.

The motion of the company "Remington Worldwide Limited" on recognition and granting permission for enforcement of foreign court decision, being subject to enforcement, by its form and content conforms with the requirements set forth in art. 4 of the New York Convention "On the Recognition and Enforcement of Foreign Arbitral Awards" of 1958, articles 393, 394 of the CPC of Ukraine.

The award of the Arbitration Institute of the Stockholm Chamber of Commerce under the claim of the Company "Remington Worldwide Limited" against the State of Ukraine had come into force; the debtor was not deprived of the possibility to participate in the proceedings; the award is rendered in the dispute, consideration of which, as provided by the Energy Charter Treaty ratified by Ukraine on 06.02.1998, is referred to the Arbitration Institute of the Stockholm Chamber of Commerce; claimant did not exceed the time limit to initiate an enforcement proceeding of a foreign court decision in Ukraine; the decision of the Ukrainian court, entered into force, in the dispute between the same parties, with the same subject and on the same grounds is absent, and also the pending proceeding in the Ukrainian court of the dispute between the same parties, with the same subject and on the same grounds is absent; under the Ukrainian laws the dispute is subject to the court proceedings; enforcement does not contradict the public policy of Ukraine, *i.e.* the grounds to dismiss the enforcement of the given foreign court decision are absent, therefore the claimant's motion shall be granted.

Considering that in the award of the Arbitration Institute of the Stockholm Chamber of Commerce from 28.04.2011 the adjudged amount is determined in foreign currency, pursuant to s. 8 art. 395 of the CPC of Ukraine the amount, ought to be reimbursed to claimant, is determined in the national currency with the rate of the National Bank of Ukraine valid on the date of rendering the ruling, or USD 4'493'464.97 × UAH 7.9930, moreover the annual interest shall be also reimbursed, accrued on damages in the amount of USD 196'010.95 × UAH 7.9930, the calculation of the mentioned amount is attached by the claimant.

According to art. 88 of the CPC of Ukraine, the debtor must reimburse to the claimant incurred and documentary evidenced court fees in the amount of UAH 107.30.

Taking into account all the above, being guided by articles 208-210, 392-397 of the CPC of Ukraine, articles 1, 4, 5 of the New York Convention "On the Recognition and Enforcement of Foreign Arbitral Awards" of 1958, -

R U L E D:

To grant permission for enforcement of the award of the Arbitration Institute of the Stockholm Chamber of Commerce from 28.04.2011 in the case No. V (116/2008) under the claim of the Company "Remington Worldwide Limited" against the State of Ukraine on compensation by the State of Ukraine to the Company "Remington Worldwide Limited" the amount of UAH 35'916'265.51 as reimbursement of damages, and UAH 1'566'715.52 as interest, accrued on the damages amount.

To oblige the State of Ukraine to compensate the Company "Remington Worldwide Limited" the amount of UAH 107.30 as court fees.

Appeal against the court ruling may be filed within five days from the date of its declaration to the Kyiv City Court of Appeal through Pechersky District Court of Kyiv, and by the person absent during its announcement - within the same term from the date of its copy receipt.

In the case of appeal, the ruling comes into force after termination of appellate proceeding.

Justice [...]