

**ARBITRATION INSTITUTE OF THE STOCKHOLM
CHAMBER OF COMMERCE**

VLADIMIR BERSCHADER AND MOÏSE BERSCHADER

V.

THE RUSSIAN FEDERATION

CASE NO. 080/2004

CORRECTION OF AWARD

Stockholm, 9 June 2006

Members of the Tribunal

Advokat Bengt Sjövall

Professor Sergei Lebedev

Professor Todd Weiler

Secretary of the Tribunal

William McKechnie

For the Claimants

Mr. Nigel Blackaby

Mr. Noah Rubins

Freshfields Bruckhaus Deringer

For the Respondents

Mr. Bruno Quint

Mr. Dominique Santacru

Mr. Igor V. Zenkin

Granrut Avocats

Correction of Award

1. On 21 April 2006, the Arbitral Tribunal rendered its award on jurisdiction in *Arbitration V (080/2004): Vladimir Berschader and Moise Berschader v the Russian Federation* (the "Award").
2. It has been brought to the attention of the Arbitral Tribunal that the Award contains certain clerical errors concerning the calculation of the arbitration costs. In particular, the Award should have provided (i) that the Claimants, as natural persons resident within the EU, are required to pay 25 % VAT on the administrative fee and the expenses of the SCC Institute; and (ii) that the expenses of Professor Sergei Lebedev amount to SEK 16,540 and EUR 500.
3. In accordance with Article 37(1) of the Rules of the Arbitration Institute of the Stockholm Chamber of Commerce, paragraphs 213 and 217 of the Award are hereby amended and replaced as follows:

213. In accordance with Article 39 of the Rules of the Arbitration Institute (the "Rules") the arbitration costs (as defined in the said Article) have been fixed by the Arbitration Institute as follows.

Fees

Advokat Bengt Sjövall	EUR 77 646 and VAT, EUR 19 412
Professor Todd Weiler	EUR 46 588 and VAT, EUR 3 261
Professor Sergei Lebedev	EUR 46 588

Administrative Fee

SCC Institute	EUR 23 699 (and VAT, EUR 2 962, on the amount payable by the Claimants)
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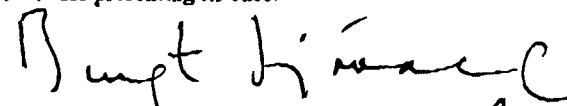
Expenses

Advokat Bengt Sjövall	SEK 25 800 and VAT, SEK 6 450
Professor Todd Weiler	CAD 10 815 and VAT, CAD 757
	EUR 500
Professor Sergei Lebedev	SEK 16 540
	EUR 500
SCC Institute	SEK 2 123 (and VAT, SEK 265, on the amount payable by the Claimants)

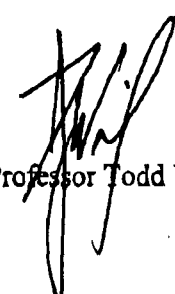
Pursuant to Article 40 (1) of the Rules, the Parties are jointly and severally liable for the payment of the arbitration costs. In accordance with Article 40 (2) of the Rules, the Tribunal will decide how those costs should be finally apportioned as between the Parties. In doing so, the Tribunal will take into account the following considerations.

217. For the foregoing reasons, the Tribunal renders the following award:

- (a) The Claimants' claims are dismissed since the Tribunal has no jurisdiction under the terms of the Treaty to hear the claims presented by the Claimants;
- (b) The Parties are jointly and severally liable to pay the arbitration costs, EUR 221 156, SEK 51 178 and CAD 11 572, as specified above;
- (c) As between the Parties, the arbitration costs shall be apportioned equally. The costs will be drawn from the advances paid by the Claimants to the Arbitration Institute of the Stockholm Chamber of Commerce. The Respondent is ordered to compensate the Claimants for 50 % of the arbitration costs, i.e. EUR 110 578, SEK 25 589 and CAD 5 786;
- (d) Each Party shall bear its own costs for legal representation and other expenses for presenting its case.


Advokat Bengt Sjövall
Chairman of the Tribunal


Professor Sergei Lebedev


Professor Todd Weiler