

PCA Case No. 2016-39/AA641

Glencore Finance (Bermuda) Ltd.
(Claimant)

– VS –

The Plurinational State of Bolivia
(Respondent)

**BOLIVIA’S REPLIES TO CLAIMANT’S OBJECTIONS TO
BOLIVIA’S REQUESTS FOR PRODUCTION OF DOCUMENTS**

QUANTUM PHASE

20 September 2019
Members of the Tribunal:

Prof. Ricardo Ramírez Hernández
Prof. John Y. Gotanda
Prof. Philippe Sands



Dechert (Paris) LLP

32 rue de Monceau

75008 Paris, France

1. In accordance with the procedural calendar annexed to Procedural Order No. 7, dated 29 July 2019, the Plurinational State of Bolivia (“**Bolivia**”) hereby requests the Arbitral Tribunal to order Glencore Finance (Bermuda) Ltd. (“**Glencore Bermuda**” or “**Claimant**”) to produce the documents and categories of documents (the “**Documents Requested**”) described below (the “**Requests**”).
2. Pursuant to paragraph 58 of Procedural Order No. 2, Bolivia submits its Requests in tabular form and using the template annexed to Procedural Order No. 2.
3. Bolivia confirms that the Documents Requested are not in its possession, custody or control.
4. Should the native files of any of the Documents Requested (*e.g.*, Excel files, Outlook files) be available, Bolivia requests that Claimant produce the Documents Requested in such native format.
5. Should the documents responsive to the Requests be accompanied by attachments, enclosures, cover letters and/or exhibits, Bolivia requests that Claimant produce them alongside the responsive documents.
6. When producing documents, either voluntarily or pursuant to the Arbitral Tribunal’s order, Bolivia requests Claimant to identify to which Request each produced document is responsive to.
7. The following defined terms are used in Bolivia’s Requests:
 - **AFEs**: authorizations for expenditures;
 - **Antimony Smelter**: Vinto antimony smelter, located near the city of Oruro, Bolivia;
 - **Assets**: the Antimony Smelter, the Tin Smelter and the Mine Lease, whether collectively or individually;
 - **Colquiri**: Colquiri S.A., a Bolivian company indirectly owned and controlled by Glencore International through Sinchi Wayra and Kempsey (a Panamanian Company);
 - **COMIBOL**: the Bolivian State entity “Corporación Minera de Bolivia”;
 - **Compass Lexecon**: Compass Lexecon, LLP;
 - **Compass Lexecon Report**: Expert Report of Messrs. Manuel Abdala and Carla Chavich of Compass Lexecon, dated 15 August 2017;

- **Comsur:** Compañía Minera del Sur S.A. and, following the change in the company's name in 2005, Sinchi Wayra;
- **Cooperativa(s):** organisations of independent workers known as *Cooperativas* or *cooperativistas* (formerly *subsidiarios*) operating at the Colquiri Mine. The Cooperativas include, but are not limited to, the *Cooperativa 26 de Febrero*, the *Cooperativa 21 de Diciembre* and/or the Association of Cooperativas of Colquiri;
- **Correspondence:** any communication sent or received in any format and form (soft and/or hard copy), including but not limited to letters, emails, faxes, memoranda, SMS, WhatsApp messages, handwritten notes, official announcements, press releases and their draft versions;
- **Document(s):** all forms of written communications and Correspondence, including but not limited to emails, letters, notes, minutes of meetings, memoranda, surveys, audits, assessments, internal analyses, reports, contracts, agreements, drawings, graphs, charts, photographs, phono records, and data compilations;
- **FMV:** fair market value;
- **Glencore Bermuda:** Glencore (Finance) Bermuda Limited, the Claimant in this arbitration;
- **Glencore International:** Glencore International AG;
- **Glencore Group:** Glencore International AG, Glencore International plc, Glencore (Finance) Bermuda Limited and their affiliates and subsidiaries;
- **Hearing:** hearing on jurisdiction and merits carried out in Paris in May 2019;
- **Huanuni Mine:** the main tin mine in Bolivia, located in the province of Pantaleón Dalence, Department of Oruro (42 km from the city of Oruro);
- **Lazcano I:** First Witness Statement of Eduardo Lazcano, dated 15 August 2017;
- **Management:** any individual that holds managerial positions with some executive power within Glencore Group and/or any of its affiliates and/or subsidiaries, including but not limited to Sinchi Wayra;
- **March 2012 Investment Plan:** the investment plan submitted by Sinchi Wayra to COMIBOL in April 2012 (identified as exhibit **EO-7**);

- **Mine:** the Colquiri mine, a zinc and tin mine located in the Province of Inquisivi, Department of La Paz (226 km from La Paz and 70 km from the city of Oruro), Bolivia;
- **Mine Lease:** Lease agreement for the Colquiri Mine between the Ministry of External Trade and Investment, COMIBOL, Colquiri S.A. and Comsur dated 27 April 2000 (identified as exhibit C-11);
- **Mirones Report:** Expert Report of Architect Diego Mirones Venegas, dated 17 December 2017;
- **Moreira I:** First Witness Statement of David Alejandro Moreira, dated 17 December 2017;
- **Old Tailings Reprocessing Project:** a concept which involved the reprocessing of the residual waste product from the beneficiation process carried out at the Colquiri processing plant (disposed at the old tailings dam) through a new purpose-built beneficiation plant, never implemented;
- **Productive Units:** machinery in the Tin Smelter's production line, such as reverberating, roasting, electric, volatilization and fuming furnaces, crushing systems, conveying systems and crystallizers;
- **Quadrant:** Quadrant Economics, LLC, formerly Econ One Research, Inc.;
- **Quadrant Report:** Expert Report of Mr Daniel Flores of Quadrant, dated 18 December 2017;
- **Reply:** Claimant's Reply on the Merits and Counter-Memorial on Jurisdictional Objections, dated 22 June 2018;
- **Rosario Agreement:** Agreement between Colquiri S.A., FEDECOMIN, FENCOMIN, *Central Local de Cooperativas Mineras de Colquiri*, *Cooperativa Minera Collpa Cota*, *Cooperativa Minera Socavón Inca*, and *Cooperativa 26 de Febrero* dated 7 June 2012 (identified as exhibit C-35);
- **Rosario Vein:** the richest vein of the Colquiri Mine, which was the subject of the Rosario Agreement;
- **RPA:** Roscoe Postle Associates, Inc.;
- **RPA Report:** Expert Report of Messrs. Graham Clow and Richard Lambert of RPA, dated 15 August 2017;

- **Russo Report:** Expert Report of Architect Gina Russo Asbún, dated 15 August 2017;
- **Sinchi Wayra:** Sinchi Wayra S.A. (and prior to the change in the company's name in 2005, Comsur), a Bolivian company indirectly owned and controlled by Glencore International through the Panamanian companies Kempsey, Iris and Shattuck;
- **Smelters:** the Tin Smelter and the Antimony Smelter, whether collectively or individually;
- **SRK:** SRK Consulting, Inc.;
- **SRK Report:** Expert Report of Mr Neal Rigby of SRK, dated 18 December 2017;
- **Statement of Claim:** Claimant's Statement of Claim dated 15 August 2017;
- **Statement of Defence:** Bolivia's Preliminary Objections, Statement of Defence, and Reply on Bifurcation dated 18 December 2017;
- **Tin Smelter:** Vinto tin smelter, located near the city of Oruro, Bolivia;
- **Triennial Plan:** the latest triennial plan prepared by Colquiri's management, in July 2011, for the Colquiri Mine (identified as exhibit **C-108**);
- **Villavicencio I:** First Witness Statement of Ramiro Villavicencio Niño de Guzmán, dated 18 December 2017; and
- **Vinto:** Complejo Metalurgico Vinto S.A., a Bolivian company indirectly owned and controlled by Glencore International through Sinchi Wayra.

8. These Requests are without prejudice to all of Bolivia's rights and, in particular, to Bolivia's right to request further documents after reviewing the Documents Requested or any other Document that Claimant may submit in these proceedings.

Bolivia's Request for Production of Documents

No.	Documents or category of documents requested	Relevance and materiality, incl. references to submissions		Reasoned objections to document production request	Response to objections to document production request	Tribunal's decision
		References to Submissions, Exhibits, Witness Statements or Expert Reports	Comments			
A. COLQUIRI: INVESTMENT PLANS, BUDGETS AND OTHER RELATED DOCUMENTS						
1.	The draft(s) of the Triennial Plan prepared and/or reviewed by Colquiri and/or Sinchi Wayra and/or the Glencore Group prior to July 2011 (date of the Triennial Plan submitted by Claimant).	Statement of Claim, ¶¶ 268-270; Statement of Defence, ¶ 16 and Sections 7.1.2.1, 7.3.4.1, 7.3.4.2; RPA Report, ¶¶ 13, 24-25, 47, 97, 113, 117, 123, 126; Compass Lexecon Report, ¶¶ 26, 50-55; Quadrant Report, ¶¶ 38-44; 66-75; SRK Report, ¶¶ 43, 47, 56-58, 67-71; Moreira I, ¶¶ 18-31; Lazcano I, ¶¶ 22-30, 46; C-108.	<p>As explained by Bolivia in its Statement of Defence (¶ 630), Claimant's experts rely on the Triennial Plan (C-108) to determine the Mine's key value drivers that underlie the compensation claimed in these proceedings for the reversion of the Mine Lease.</p> <p>The Triennial Plan was issued in July 2011, when social tensions at the Mine were already exacerbated (Statement of Defence, ¶ 185). The reversion of the Mine Lease was decreed by the State on 20 June 2012.</p> <p>The relevance of the Documents Requested should therefore not be in dispute.</p> <p>In any event, the Documents Requested are relevant to demonstrate that the Claimant's real expectations about the</p>	<p>Claimant <u>objects</u> to this request for the following three reasons:</p> <p>(a) <u>The Requested Documents are irrelevant to this case and immaterial to its outcome</u>, and should therefore be excluded pursuant to Article 9.2(a) of the IBA Rules on the Taking of Evidence in International Arbitration (the <i>IBA Rules</i>).</p> <p>The issue before the Tribunal in relation to this request is whether Claimant's experts correctly rely on the Triennial Plan (C-108) in their valuation of Claimant's investments in the Colquiri Mine, and in particular, whether Claimant would have implemented the Triennial Plan but-for the expropriation of said</p>	<p>Bolivia moves to compel the production of the Documents Requested.</p> <p>Claimant's objections are, in any event, misplaced for the following reasons:</p> <p>a. <u>The Documents Requested are relevant to the case and material to its outcome</u></p> <p><i>First</i>, Claimant's assertion that the Documents Requested are not relevant or material to the dispute is based on a deliberate mischaracterization of Bolivia's case. Claimant states that "<i>Bolivia has failed to articulate how <u>drafts</u> of the Triennial Plan [...] could have possibly been 'made-for-litigation'.</i>" (emphasis added). However, Bolivia does not seek to establish that the "<i>drafts of the Triennial Plan [were]</i></p>	Request granted.

			<p>Mine’s future performance are consistent with the projections by Respondent’s experts and, in turn, to establish the lack of reasonability of Claimant’s experts’ projections.</p> <p>The Documents Requested are also necessary to enable Respondent’s experts to test the Claimant’s experts’ reliance on the Triennial Plan and to assess the technical and economic reasonability of their key variables and forecasts.</p> <p>The Documents Requested are material to the outcome of this case, as they will demonstrate that (i) the projections underlying Respondent’s experts’ valuation are correct and (ii) that the Triennial Plan was made-for-litigation and cannot be relied upon to calculate any compensation in this case and, as a result, that Claimant’s valuation is flawed.</p> <p>Bolivia reasonably believes that the Documents Requested exist and are in the possession, custody or control of the Claimant.</p>	<p>investments (SoD, ¶¶ 630-633).</p> <p>Bolivia has failed to articulate why drafts of the Triennial Plan (C-108), on which Claimant’s experts do <u>not</u> rely, are relevant or material to the outcome of this case, or why the Requested Documents would indicate “<i>that the Claimant’s real expectations about the Mine’s future performance are consistent with the projections by Respondent’s experts</i>” or “<i>enable Respondent’s experts to test the Claimant’s experts’ reliance on the Triennial Plan and to assess the technical and economic reasonability of their key variables and forecasts.</i>” Claimant’s experts only rely on the final version of the Triennial Plan (C-108), which is the only version approved. Therefore, only the Triennial Plan in its final form is relevant and material to the issues in dispute in this arbitration.</p> <p>Bolivia uses this opportunity to submit allegations which are based on mere speculation. Namely, Bolivia’s allegation “<i>that the Triennial Plan was made-for-litigation and</i></p>	<p><i>made-for-litigation.</i>” Rather, these drafts, prepared farther away in time from the emergence of social tensions at the Mine, will show (i) that Claimant’s <u>real</u> contemporary expectations are consistent with Respondent’s experts’ projections, and (ii) that the Triennial Plan, prepared when social tensions at the Mine were already exacerbated, was made-for-litigation.</p> <p>Claimant admits that the issue before this Tribunal is “<i>whether Claimant would have implemented the Triennial Plan but-for the expropriation of said investments.</i>” Bolivia’s request goes precisely to this point. As explained in the “comments” column, the Documents Requested will show that the Triennial Plan was made-for-litigation and would thus never have been implemented in the but-for scenario.</p> <p><i>Second</i>, Claimant emphasizes that its “<i>experts only rely on the final version of the Triennial Plan [...] [t]herefore, only the Triennial Plan in its final form is relevant and material to the issues in dispute in this arbitration.</i>” Claimant, again,</p>	
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				<p><i>cannot be relied upon to calculate any compensation in this case</i>” crumbles under its own weight. As Bolivia itself notes, “[t]he Triennial Plan was issued in July 2011,” ie, before Bolivia’s breaches of the Treaty vis-à-vis the Mine, which occurred in 2012. During 2011, the Mine was one of the most competitive mines in Bolivia, operating at an average rate of 96% of its capacity (Reply, ¶ 109). Bolivia has failed to articulate how drafts of the Triennial Plan, prepared before the final version of the Triennial Plan was adopted in July 2011 and long before Bolivia’s breaches of the Treaty vis-à-vis the Mine occurred, could have possibly been “made-for-litigation.” Therefore, Bolivia’s request is based on mere speculation.</p> <p>Bolivia also fails to specify how the Requested Documents could possibly establish that “<i>the projections underlying Respondent’s experts’ valuation are correct.</i>” There is no basis for this allegation.</p> <p>As noted by Gary Born, “tribunals are generally very</p>	<p>deliberately misses the point. The relevance standard should be applied with regard to <u>Bolivia’s case</u>, and not Claimant’s. The fact that Claimant’s experts have cited a single investment plan in an attempt to inflate damages does not mean that all other documents created in the ordinary course of business are somehow irrelevant or immaterial. On the contrary, these documents are relevant to provide the full context of Claimant’s business, assess Claimant’s real and contemporaneous expectations, and confirm that the Triennial Plan was made-for-litigation.</p> <p><i>Third</i>, Claimant alleges that this Request is based on “<i>mere speculation</i>” and “<i>amounts to a fishing expedition.</i>” This is false.</p> <p><u>One</u>, Claimant’s allegation that this Request is based on “<i>mere speculation</i>” is premised on Claimant’s case being correct (i.e., that the Triennial Plan was not made-for-litigation and would have been implemented in the but-for scenario). Accepting Claimant’s objection would necessarily require the Tribunal to prejudge this issue,</p>	
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				<p>unwilling to permit parties to engage in ‘fishing expeditions’, aimed at identifying possible claims or sources of further inquiry” and “[t]he focus of disclosure should be on obtaining relevant and material evidence, not playing guessing games” (G Born, <i>International Commercial Arbitration</i> (2d edn 2014), pp 2359, 2361).</p> <p>This request amounts to a fishing expedition by Bolivia in an attempt to construct a case on the basis of evidence that it <i>hopes</i> to find in Claimants’ files. Such fishing expeditions are not permitted under the IBA Rules.</p> <p>(b) <u>Bolivia’s Request 1 as a whole is excessively broad and fails to identify a “narrow and specific . . . category of Documents that are reasonably believed to exist,”</u> as required by Article 3.3(a) of the IBA Rules.</p> <p>Request 1 is unacceptably broad, as it seeks, broadly, documents “prepared and/or reviewed by” the Glencore Group as a whole, in addition to Colquiri and Sinchi Wayra, without identifying any particular custodians. The</p>	<p>something this Tribunal cannot (and should not) do.</p> <p><u>Two</u>, Bolivia’s request for the production of the drafts of the Triennial Plan is narrow and specific. It pertains to a specific category of documents (drafts of a single document), which can be easily identified by Claimant, who is the only party who knows the author and context in which the Triennial Plan and its drafts were prepared. This request thus does not amount to a fishing expedition (“<i>Article 3.3 [of the IBA Rules] is designed to prevent a broad “fishing expedition”, while at the same time permitting parties to request documents that can be identified with reasonable specificity and which can be shown to be relevant to the case and material to its outcome</i>” – Commentary to the IBA Rules on the Taking of Evidence in International Arbitration, p. 8).</p> <p>b. <u>Bolivia’s request is narrow and specific</u></p> <p><i>First</i>, Claimant argues that this Request would be excessively broad as it would require Claimant to search through the files of the more than 200</p>	
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				<p>“Glencore Group,” as defined by Bolivia, comprises over 200 entities around the world.</p> <p>Responding to this request would therefore be excessively burdensome for Claimant as it would have to search through a vast number of documents to locate this information which would be scattered across the files of many individuals at Claimant and its affiliates. The time and cost of producing them significantly outweigh their expected probatory value, especially in light of the fact that Bolivia has failed to establish the relevance and materiality of the requested documents.</p> <p>(c) In any event, <u>the request seeks Documents that are, or would reasonably be, in Bolivia’s possession, custody, or control</u>, contrary to the requirements of Article 3.3(c) of the IBA Rules.</p> <p>This request pertains to documents that were kept in Colquiri’s files and over which Bolivia would have access by reason of having expropriated the Mine. Bolivia has in fact produced several documents from Colquiri’s</p>	<p>companies that allegedly compose the Glencore Group.</p> <p>It is disingenuous to suggest that all of the Glencore Group’s companies could have documents relating to Glencore’s operations at the Colquiri Mine, given the opacity of Glencore’s corporate structure. Glencore knows which of the Group’s companies were involved in the Colquiri Mine operation and thus should be able to easily find the Documents Requested.</p> <p>It is not reasonable to expect that Bolivia identifies which specific companies of the Glencore Group hold the Documents Requested. Glencore’s structure and organization is not public, is obscure and unknown even to its own employees. [REDACTED]</p> <p><i>Second</i>, Claimant criticizes Bolivia for not identifying the</p>	
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				<p>internal files, showing that it indeed does have access to such information (<i>see, eg</i>, SoD, ¶¶ 174-75; R-33; R-34; R-194; R-195; R-197; R-198; R-199; R-200; R-201; R-202; R-203; R-204; R-205; R-208; R-209; R-210; R-212; R-253).</p> <p>Furthermore, Bolivia even recognized that it has “search[ed] through Colquiri’s Documents” (Bolivia’s Request for Production of Documents (9 February 2018), Request 13; <i>see also</i> Moreira I, ¶ 26). Claimant, on the other hand, lost control of the Mine on 30 May 2012.</p> <p>The documents requested by Bolivia are therefore plainly within its possession, custody and control.</p>	<p>custodians of the Documents Requested. The IBA Rules do not require that a request identify custodians and, in any case, as explained above, Bolivia cannot be expected to identify such custodians given the opacity of the Glencore Group’s organization. Bolivia’s request for the “<i>draft(s) of the Triennial Plan</i>” is compliant with Art. 3(3)(a)(i) of the IBA Rules, which provides that “<i>A request to produce shall contain a description of each requested document sufficient to identify it</i>”.</p> <p>c. <u>The Documents Requested are not in Bolivia’s possession, custody or control</u></p> <p><i>In limine</i>, Bolivia notes that Claimant has not denied being in possession, custody or control of the Documents Requested. Rather, Claimant alleges that the Documents Requested would be in Bolivia’s possession “<i>by reason of having expropriated the Mine.</i>” This is false.</p> <p><i>First</i>, Bolivia confirms that it is not in possession, custody or control of these Documents. As explained by Mr Moreira, Colquiri’s general manager</p>	
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					<p>after the reversion of the Mine Lease, “[l]amentablemente, los archivos que tenemos son muy escasos porque, según me han comentado empleados que estuvieron presentes al momento de la reversión, en ese momento nos quedamos sin información y sin equipos de computación que permitan verificar los antecedentes históricos de la administración de Colquiri hasta finales de junio de 2012” (Moreira I, ¶ 13). Claimant has not disputed Mr Moreira’s statement in its Reply or during his cross-examination at the Hearing.</p> <p>Mr Rigby, Bolivia’s mining expert from SRK, also confirmed during his site visit to the Mine that there were no archives and electronic files for resource and reserves estimations (such as electronic block models and drill hole databases) because “these had been reportedly removed by Glencore when the Lease Agreement was terminated” (SRK Report, ¶ 24).</p> <p>Second, Claimant has the burden to prove that the Documents Requested would be in Bolivia’s possession, custody or control (Bolivia</p>	
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					<p>cannot further demonstrate that <i>it does not</i> have these documents, i.e., a negative fact). Claimant has failed to prove that much. Instead, Claimant refers to several exhibits submitted by Bolivia (e.g., R-194, R-195, R-208, R-209, R-210 and R-212) to suggest that Bolivia would have access to all of the documents that were stored at the Mine as of the date of Reversion (and, thus, that Bolivia would have access to the Documents Requested). Claimant’s argument is a <i>non sequitur</i>.</p> <p><u>One</u>, it suffices to review the exhibits referenced by Claimant to see that most of them are public documents to which any Bolivian citizen, company or entity has access.</p> <p><u>Two</u>, the exhibits referenced by Claimant are unrelated to the Documents Requested (“<i>draft(s) of the Triennial Plan</i>”). These exhibits pertain to, for instance, public deeds (R-210) and Colquiri’s <i>Memorias Anuales</i> (as registered in the Public Mercantile Register; see R-194; R-195; R-208; R-209; R-212).</p>	
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					<p>Three, even if Bolivia had access to <u>some</u> data, as explained by Mr Moreira, left at the Mine at the time of the Reversion, it does not follow that the Documents Requested are in Bolivia's possession, custody or control. The fact that Bolivia has submitted a few historical documents pertaining to the Mine (which are wholly unrelated to the Documents Requested) does not mean that Bolivia has access to all the historical documents. If this were the case, Bolivia would not be requesting the Documents sought.</p>	
2.	<p>Any other triennial and/or 5-year plans for the Mine prepared and/or reviewed by Colquiri and/or Sinchi Wayra and/or the Glencore Group within 5 years prior to the reversion of the Mine Lease on 20 June 2012.</p>	<p>Statement of Claim, ¶¶ 268-270; Statement of Defence, ¶ 16 and Sections 7.1.2.1, 7.3.4.1, 7.3.4.2; RPA Report, ¶¶ 13, 24-25, 47, 97, 113, 117, 123, 126; Compass Lexecon Report, ¶¶ 26, 50-55; Quadrant Report, ¶¶ 38-44; 66-75; SRK Report, ¶¶ 43, 47, 56-58, 67-71; Moreira I, ¶¶ 18-31; Lazcano I,</p>	<p>The Documents Requested are relevant as they will enable Respondent's experts to compare the projections contained in plans for the Mine prepared by Glencore during the ordinary course of business (as opposed to plans made-for-litigation, as the Triennial Plan) with the Mine's historical performance. This, in turn, will enable Respondent's experts to test the reasonability of relying on Glencore's business plans to assess the Mine's future performance and will confirm that the forecasts prepared by</p>	<p>Claimant <u>objects</u> to this request for the following three reasons:</p> <p>(a) <u>The Requested Documents are irrelevant to this case and immaterial to its outcome</u>, and should therefore be excluded pursuant to Article 9.2(a) of the IBA Rules.</p> <p>Bolivia grossly mischaracterizes paragraph 8.2 of Procedural Order No 1. This paragraph provides, in full, that: "<i>Expert reports shall be accompanied by any documents or information upon which they rely, unless</i></p>	<p>Bolivia moves to compel the production of the Documents Requested.</p> <p>Claimant's objections are, in any event, misplaced for the following reasons:</p> <p>a. <u>The Documents Requested are relevant to the case and material to its outcome</u></p> <p><i>First</i>, Claimant's objection is premised on a deliberate mischaracterization of Bolivia's request.</p> <p>Claimant states that "[t]he issue before the Tribunal in relation to this request is</p>	<p>Request denied.</p>

		<p>¶¶ 22-30, 46; C-108.</p>	<p>Respondent’s experts are reasonable.</p> <p>The Documents Requested are material to the outcome of this case, as they will demonstrate (i) that Respondent’s experts’ analyses and projections are correct, and (ii) that the Triennial Plan (which is the basis for Claimant’s experts’ forecasts) cannot be relied upon to calculate any compensation in this case and, as a result, that Claimant’s valuation is flawed.</p> <p>As an independent basis for this request, Claimant’s experts have confirmed the existence of the Documents Requested and have had access to and/or relied on them, as shown by the fact that, (i) in its report, Compass Lexecon makes reference to the “<u>latest Triennial Plan</u>” (¶ 52 (a)) and (ii) Compass Lexecon acknowledges that, to perform its valuation, it relied “<u>on historical information and contemporaneous business plans prior to the expropriation</u> [...]” (Compass Lexecon Report, ¶ 4).</p> <p>Thus, consistent with ¶ 8.2 of Procedural Order No. 1, Respondent’s experts have the right to review the documents relied upon by Claimant’s</p>	<p><i>such documents or information have already been submitted with the Parties’ written submissions, in which case the reference to the number of the exhibit will be enough.”</i> Contrary to Bolivia’s suggestion, this provision does not give Bolivia “<i>the right to review the documents relied upon by Claimant’s experts to perform their analyses,</i>” even less so to request documents on which Claimant’s experts do <u>not</u> rely. Indeed, it does not address the Parties’ right to request documents in this arbitration at all.</p> <p>The issue before the Tribunal in relation to this request is whether Claimant’s experts can reasonably rely on the Triennial Plan (C-108) when compared against the Mine’s historical performance. All data relating to the historical performance of the Mine is on the record (<i>see</i> CLEX-011; RPA-33; RPA-34; RPA-35; RPA-36; RPA-37; RPA-46; RPA-47; RPA-48) and has been referred to and relied upon by the experts of both sides (<i>see</i> RPA Report, ¶¶ 88, 115, 118; Compass Lexecon Report, ¶¶ 25, 49, 51; Econ</p>	<p><i>whether Claimant’s experts can reasonably rely on the Triennial Plan (C-108) when compared against the Mine’s historical performance.”</i></p> <p>This view is incomplete. Bolivia does not (only) aim to compare the Triennial Plan with the Mine’s historical performance, but also (and specifically through this Request) to compare <u>other</u> contemporaneous business plans with the Mine’s historical performance to test the reasonability of Glencore’s reliance on the Triennial Plan to project the Mine’s future performance.</p> <p><i>Second</i>, Claimant alleges that this Request is based on “<i>mere speculation</i>” and “<i>amounts to a fishing expedition.</i>” This is false.</p> <p><u>One</u>, Claimant’s allegation that this Request is based on “<i>mere speculation</i>” is premised on Claimant’s case being correct (<i>i.e.</i>, that the Triennial Plan was not made-for-litigation and would have been implemented in the but-for scenario). Accepting Claimant’s objection would necessarily require the Tribunal to prejudge this issue,</p>	
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			<p>experts to perform their analyses (such as the Documents Requested).</p> <p>For the reasons stated above, Bolivia reasonably believes that the Documents Requested exist and are in the possession, custody or control of the Claimant.</p>	<p>One Report, ¶¶ 33, 38, 41; SRK Report, ¶¶ 50, 60, 87, Appendix B: Documents Relied Upon). Bolivia takes quotes from the executive summary in the Compass Lexecon Report out of context: in relation to the Mine, Claimant’s experts only rely on the Triennial Plan (C-108) and no other business plans, as it can be clearly seen from Section V.1.1.a of Compass Lexecon’s Report, which specifically relates to the Mine.</p> <p>Bolivia has failed to articulate why old triennial and/or 5-year plans for the Mine on which Claimant’s experts do <u>not</u> rely, are relevant or material to the outcome of this case, or why the Requested Documents would indicate “<i>that the Triennial Plan (which is the basis for Claimant’s experts’ forecasts) cannot be relied upon to calculate any compensation in this case.</i>”</p> <p>Moreover, to the extent the Requested Documents exist, many would have been prepared or reviewed in the context of Glencore’s negotiations with Bolivia</p>	<p>something this Tribunal cannot (and should not) do.</p> <p><u>Two</u>, Bolivia’s request for “<i>triennial and/or 5-year plans [...] within 5 years prior to the reversion of the Mine Lease on 20 June 2012</i>” is narrow and specific. It pertains to a specific category of documents (triennial and /or 5-years business plans), which can be easily identified by Claimant, who is the only party who knows the author and context in which those business plans were prepared. This Request thus does not amount to a fishing expedition, as explained in Request No. 1.</p> <p>b. <u>Bolivia’s alternative basis for this Request</u></p> <p>Claimant contends that ¶ 8.2 of Procedural Order No. 1 “<i>does not give Bolivia ‘the right to review the documents relied upon by Claimant’s experts to perform their analyses’</i>”. This is plainly wrong and in breach of due process.</p> <p><i>In limine</i>, ¶ 8.2 of Procedural Order No. 1 is broad, as it provides that “<i>Expert reports shall be accompanied by <u>any</u> documents or information <u>upon which they rely</u></i>” (emphasis added). This provision simply</p>	
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				<p>regarding the global migration of the mining contracts for Porco, Bolivar and Colquiri to shared risk agreements, and are therefore confidential “without prejudice” settlement documents (R-231). And such documents were prepared in the specific context of the negotiations for the global migration of the mining contracts, which necessarily entails that they contain conservative estimates and projections concerning the investment commitments by which Claimant would be bound subject to the termination of the envisaged agreement. This is clearly distinct from the question of the viability of Claimant’s experts’ projections in the context of this arbitration. As such, they cannot be used in this arbitration and are in any event neither relevant nor material to the outcome of this case.</p> <p>Once again, Bolivia uses this opportunity to submit allegations which are based on mere speculation. As explained above in the reasoned objection to Request 1, Bolivia’s allegations that the Triennial Plan was “made-</p>	<p>reflects the principle of equality of arms. Both Parties’ experts must have access to the same information.</p> <p>Claimant’s reading of ¶ 8.2 deprives it of any practical effect. The fact that Claimant’s experts must submit the documents they relied upon necessarily means that Bolivia has the right to review those documents. Under Claimant’s reading, if its experts fail to submit “<u>any documents or information upon which they rely</u>”, Bolivia would not have the right to request the missing documents. This is absurd and would prevent Bolivia from duly presenting its case.</p> <p>Claimant’s experts acknowledge having relied upon contemporaneous business plans (in plural) and examined the “<u>latest Triennial Plan</u>” when preparing their reports. ¶ 4 of the Compass Lexecon Report states that “<u>[i]n providing our opinion we rely on [...] the reading of multiple financial and operational documents related to the mining and smelter operations, business and investment plans, [...] we rely on historical information and</u></p>	
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				<p><i>for-litigation” and was not “prepared [...] during the ordinary course of business” lacks any basis. Bolivia also fails to specify how the Requested Documents could possibly establish that “the projections underlying Respondent’s experts’ valuation are correct.”</i></p> <p>Bolivia’s allegations are based on mere speculation. Like Request 1, above, this request amounts to a fishing expedition by Bolivia in an attempt to construct a case on the basis of evidence that it <i>hopes</i> to find in Claimants’ files. Such fishing expeditions are not permitted under the IBA Rules.</p> <p>(b) <u>Bolivia’s Request 2 as a whole is excessively broad and fails to identify a “narrow and specific . . . category of Documents that are reasonably believed to exist,”</u> as required by Article 3.3(a) of the IBA Rules.</p> <p>Like Request 1, Request 2 is unacceptably broad, as it seeks, broadly, documents “prepared and/or reviewed by” the Glencore Group as a whole, in addition to Colquiri and Sinchi Wayra, over a</p>	<p><u><i>contemporaneous business plans prior to expropriation [...] (emphasis added).</i></u></p> <p>Even assuming (<i>quod non</i>) that Claimant’s experts did not rely on the Documents Requested (which would contradict their own reports), at a minimum, the citations above confirm that they have reviewed these Documents. As a matter of due process, Bolivia’s experts have the right to review those Documents too. As stated by O’Malley, “<u>a party’s right to examine the evidence used by an expert to arrive at his conclusions outweighs the burden imposed in producing it. This view accords with basic notions of procedural fairness which require that the adverse party should at all times be adequately allowed to challenge an expert’s conclusions if they are potentially material</u>” (Nathan D. O’Malley, <i>Rules of Evidence in International Arbitration</i> (Routledge 2012), ¶ 5.18, emphasis added).</p> <p>c. <u>The Documents Requested are not confidential</u></p> <p>Claimant argues that the Documents Requested would have been created in the</p>	
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				<p>period of five years, without identifying any particular custodians. The “Glencore Group,” as defined Bolivia, comprises over 200 entities around the world.</p> <p>Responding to this request would therefore be excessively burdensome for Claimant as it would have to search through a vast number of documents to locate this information which would be scattered across the files of many individuals at Claimant and its affiliates. The time and cost of producing them significantly outweigh their expected probatory value, especially in light of the fact that Bolivia has failed to establish the relevance and materiality of the requested documents.</p> <p>(c) In any event, <u>the request seeks Documents that are, or would reasonably be, in Bolivia’s possession, custody, or control</u>, contrary to the requirements of Article 3.3(c) of the IBA Rules.</p> <p>As explained in Claimant’s reasoned objections to Request 1, above, this request pertains to documents that were kept in Colquiri’s files</p>	<p><i>“context of Glencore’s negotiations with Bolivia regarding the global migration of the mining contracts for Porco, Bolivar and Colquiri to shared risk agreements”</i>, and, as such, and pursuant to the confidentiality agreement of 6 October 2008, could not be used in the present arbitration.</p> <p>This is false.</p> <p><u>One</u>, this is premised on a misreading of the confidentiality agreement (R-231).</p> <p>Claimant submits that the confidentiality agreement covers documents <i>“prepared or reviewed in the context of Glencore’s negotiations with Bolivia.”</i> But R-231 makes no reference to documents <i>“reviewed”</i> during the negotiations; it only protects <i>“información generada durante el proceso de negociación”</i> (<i>i.e., prepared for the negotiations</i>).</p> <p>Given that the Documents Requested (<i>i.e., business plans</i>) were prepared in the ordinary course of business, they fall outside the scope of the confidentiality agreement.</p>	
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				<p>and over which Bolivia would have access by reason of having expropriated the Mine (<i>see, eg, SoD</i>, ¶¶ 174-75; <i>Moreira I</i>, ¶ 26; R-33; R-34; R-194; R-195; R-197; R-198; R-199; R-200; R-201; R-202; R-203; R-204; R-205; R-208; R-209; R-210; R-212; R-253). Claimant, on the other hand, lost control of the Mine on 30 May 2012. Furthermore, as explained above, to the extent Documents exist responsive to this Request, these may have been shared with Bolivia in the context of Glencore’s negotiations regarding the global migration of the mining contracts for Porco, Bolivar and Colquiri to shared risk agreements, and are therefore confidential “without prejudice” settlement documents (R-231).</p> <p>The documents requested by Bolivia are therefore plainly within its possession, custody and control.</p> <p>Notwithstanding and without prejudice to the above, in the spirit of cooperation, Claimant offers to conduct a reasonable search of any triennial and/or 5-year plan prepared by Colquiri and/or Sinchi Wayra</p>	<p><u>Two</u>, Claimant’s confidentiality objection is contrary to good faith.</p> <p>As Bolivia explained in its submissions (<i>Rejoinder</i>, ¶ 348 and recent correspondence regarding Procedural Order No. 8), Claimant openly breached its confidentiality obligations when Claimant (<i>Reply</i>, ¶ 175) and its witness (<i>Eskdale I</i>, ¶¶ 109-119) discussed at length the “<i>negotiations with Bolivia regarding the global migration of the mining contracts for Porco, Bolivar and Colquiri to shared risk agreements</i>” in its first submission.</p> <p>Claimant now attempts to use the same confidentiality that it has breached to avoid production of documents that are relevant to Bolivia’s case and material to the outcome of this dispute. This is contrary to good faith.</p> <p><u>Three</u>, Claimant states that part of the information included in the Documents Requested would already be in the record (see references to CLEX-011; RPA-33; RPA-34; RPA-35; RPA-36; RPA-37; RPA-46; RPA-47; RPA-48). Therefore, under Claimant’s own case, by submitting these documents as</p>	
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				<p>within 12 months prior to the takeover of the Mine, not in the context of the negotiations between Glencore and Bolivia concerning the global migration of the mining contracts for Porco, Bolivar and Colquiri to shared-risk agreements.</p>	<p>attachments to its expert reports, Claimant breached the confidentiality agreement (R-231) and waived any confidentiality. Claimant cannot cherry-pick the alleged confidentiality (by submitting confidential documents and objecting to the production on the basis of confidentiality).</p> <p><u>Four</u>, aware of the weakness of its objection, Claimant is already making arguments on the basis of documents that Bolivia has not reviewed (<i>e.g.</i>, according to Claimant, the Documents Requested would “<i>contain conservative estimates and projections</i>”). This sort of arguments only serve to reinforce the need for Bolivia to be able to review the Documents Requested in order to respond to Claimant’s case.</p> <p>d. <u>Bolivia’s request is narrow and specific</u></p> <p><i>First</i>, Claimant argues that this Request would be excessively broad as it would require Claimant to search through the files of the more than 200 companies that allegedly compose the Glencore Group.</p> <p>For the same reasons stated in Request No. 1 above, this objection should be dismissed</p>	
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					<p>(i.e., Glencore knows which of the Group’s companies were related to the Colquiri Mine, and Bolivia cannot identify those companies due to the Group’s opaque structure and organization).</p> <p><i>Second</i>, Claimant criticizes Bolivia for failing to identify the custodians of the Documents Requested. As stated in Request No. 1 above, the IBA Rules do not require identifying specific custodians and, in any case, Bolivia’s request is compliant with Art. 3(3)(a)(i) of the IBA Rules (as it contains “<i>a description of each requested document sufficient to identify it.</i>”).</p> <p><i>Third</i>, Claimant states that “[t]he time and cost of producing [the Documents Requested] significantly outweigh their expected probatory (sic) value.” It is not for Claimant to self-servingly determine the probative value of the Documents Requested. Pursuant to Art. 27.4 of the UNCITRAL Rules, this is for the Tribunal to decide.</p> <p>In any case, Bolivia has demonstrated that the Documents Requested will confirm that the Triennial Plan</p>	
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					<p>cannot be relied upon to calculate any compensation in this case.</p> <p>e. <u>The Documents Requested are not in Bolivia's possession, custody or control</u></p> <p>For the same reasons stated in Request No. 1 above, the Documents Requested are not in Bolivia's possession, custody or control.</p> <p style="text-align: center;">* * *</p> <p>Claimant offers to conduct a reasonable search of any Triennial and/or 5-year plan prepared by Colquiri and/or Sinchi Wayra within 12 months prior to the reversion of the Mine Lease.</p> <p>In light of the unjustifiably narrow scope of Claimant's offer (<i>inter alia</i>, in terms of the timeframe and companies covered), Bolivia maintains its Request.</p>	
3.	<p>The Documents supporting the data and statements in the Triennial Plan, specifically:</p> <p>a. In relation to <u>the Mine</u>, the economic and/or financial analyses</p>	<p>Statement of Claim, ¶¶ 268-270; Statement of Defence, ¶ 16 and Sections 7.1.2.1, 7.3.4.1, 7.3.4.2; RPA Report, ¶¶ 13, 24-25, 47, 97, 113, 117, 123, 126;</p>	<p>The relevance and materiality of the Documents Requested should not be in dispute given that Claimant submitted the Triennial Plan with its Statement of Claim (C-108) and its experts have extensively relied on it to value the Mine Lease (see, for instance, RPA</p>	<p>Claimant objects to this request for the following two reasons:</p> <p>(a) <u>Bolivia's Request 3 as a whole is excessively broad and fails to identify a "narrow and specific . . . category of Documents that are reasonably believed to exist,"</u> as required</p>	<p>Bolivia moves to compel the production of the Documents Requested as narrowed down below in the spirit of cooperation: Bolivia accepts to limit its Request to Documents prepared and/or reviewed between October 2004 (when Glencore</p>	<p>Request granted as narrowed down by Respondent.</p>

	<p>that include as input and/or yield as output the:</p> <ul style="list-style-type: none"> • total life of the Mine tin production; • total life of the Mine zinc production; • reserves; • resources; • head grades; • waste dilution levels; • cut-off grades; • stripping ratios; • mining costs; • metal price forecasts; • power consumption levels; 	<p>Compass Lexecon Report, ¶¶ 26, 50-55; Quadrant Report, ¶¶ 38-44; 66-75; SRK Report, ¶¶ 43, 47, 56-58, 67-71; Moreira I, ¶¶ 18-31; Lazcano I, ¶¶ 22-30, 46; C-108.</p>	<p>Report, ¶ 174: “<i>RPA has prepared physicals and costs assumptions for the Mine, Colquiri Tailings Project and Tin Smelter based on available information from Glencore. <u>The physicals and costs assumptions are based on the following data sources, modified were considered appropriate by RPA: [...] 2011 Colquiri Triennial Plan 2012-2014</u>” (emphasis added), and ¶ 47: “[...] [t]he production rate is [also] based on the Triennial Plan”]; see Compass Lexecon Report, ¶ 52: “[w]e value Colquiri based on a production profile [...] following the latest Triennial Plan [...]”).</i></p> <p>In any event, the Documents Requested are relevant to confirm that the Triennial Plan was overly optimistic when compared with the operations and technical data available to the Claimant at the time, and that, as explained by Bolivia, a willing buyer “<i>would have audited the Triennial Plan, realized its assumptions are overly optimistic [...]</i>”) and dismissed the Plan (Statement of Defence, ¶ 778).</p> <p>The Documents Requested are also necessary to enable</p>	<p>by Article 3.3(a) of the IBA Rules.</p> <p>Request 3 is unacceptably broad, as it fails to identify any particular custodians or provide any time frame, as the IBA Rules require. Moreover, the definition of “<i>Documents</i>” provided by Bolivia is extremely broad and covers “<i>all forms of written communications and Correspondence, including,</i>” to provide only a few examples, “<i>emails, . . . notes, . . . contracts, agreements, drawings, graphs, charts, photographs, phono records, and data compilations.</i>”</p> <p>The Requested Documents are not only voluminous and difficult to locate, but they will also provide a fragmented view. Claimant’s experts only rely on the final version of the Triennial Plan (C-108), which is the only version approved. Therefore, only the Triennial Plan in its final form is relevant and material to the issues in dispute in this arbitration.</p> <p>Responding to this request would therefore be excessively burdensome for Claimant as it would have to</p>	<p>acquired control of the Mine) and June 2011.</p> <p>Bolivia notes that Claimant does not dispute the relevance and materiality of the Documents Requested.</p> <p>Claimant’s objections are, in any event, misplaced for the following reasons:</p> <p>a. <u>Bolivia’s request is narrow and specific</u></p> <p>First, Claimant criticizes Bolivia for not identifying the custodians or providing a timeframe for the Documents Requested. As stated in relation to Request No. 1 above, the IBA Rules do not require identifying the specific custodians. Such Rules do not require that the requesting party identifies a particular timeframe either, if the request is specific enough. Bolivia’s request is compliant with Art. 3(3)(a)(i) of the IBA Rules, as it contains “<i>a description of each requested document sufficient to identify it</i>”. Indeed, as shown by the word “<i>specifically</i>” in the first paragraph of the Request, the Documents Requested are limited to “<i>the economic and/or financial analyses that include as input and/or yield as output</i>”</p>	
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	<ul style="list-style-type: none"> • water consumption levels; • capital expenditures – CAPEX; • operating expenditures – OPEX (including documents forecasting the OPEX as mining goes deeper into the mine); and/or • social and environmental costs. <p>b. In relation to <u>the Mine’s processing plant</u>, the economic and/or financial analyses that include as input and/or yield as output the:</p> <ul style="list-style-type: none"> • annual schedule of tin 		<p>Respondent’s experts to assess the technical and economic reasonability of the Triennial Plan’s key variables and forecasts.</p> <p>The Documents Requested are material to the outcome of this case, as they will demonstrate (i) that Respondent’s experts’ analyses and projections are correct, and (ii) that the Triennial Plan cannot be relied upon to calculate any compensation in this case and, as a result, Claimant’s valuation is flawed.</p> <p>As an independent basis for this request, Claimant’s experts have confirmed the existence of the Documents Requested and have had access to and/or relied on them, as confirmed by Claimant’s allegation that its experts have “<i>analyze[d] the assumptions and projections in the Triennial Plan</i>” and confirmed “<i>that the inputs in the Triennial Plan were reasonable</i>” (Statement of Claim, ¶ 270).</p> <p>Thus, consistent with ¶ 8.2 of Procedural Order No. 1, Respondent’s experts have the right to review the documents relied upon by Claimant’s experts when performing their</p>	<p>search through a vast number of documents to locate this information which would be scattered across the files of many individuals at Claimant and its affiliates. The time and cost of producing them significantly outweigh their expected probatory value.</p> <p>As explained in Claimant’s reasoned objections to Request 2, above, Bolivia grossly mischaracterizes paragraph 8.2 of Procedural Order No 1. This provision does not give Bolivia the right to request documents on which Claimant’s experts do not rely. In fact, paragraph 8.2 does not address the Parties’ right to request documents in this arbitration at all.</p> <p>(b) In any event, <u>the request seeks Documents that are, or would reasonably be, in Bolivia’s possession, custody, or control</u>, contrary to the requirements of Article 3.3(c) of the IBA Rules.</p> <p>As explained in Claimant’s reasoned objections to Request 1, above, this request pertains to documents that were kept in Colquiri’s files and over which Bolivia would have access by reason of</p>	<p>the specific parameters listed in the Request.</p> <p><i>Second</i>, and without prejudice to the foregoing, Claimant criticizes Bolivia’s definition of the term “<i>Documents</i>” for allegedly being “<i>extremely broad</i>”.</p> <p>This is false and inconsistent with Claimant’s own requests.</p> <p>In fact, Claimant uses <u>a much broader</u> definition of Documents in its requests, according to which Documents include “<i>a writing or recording of any kind, whether recorded on paper, electronic means, audio or visual recordings, or any other mechanical or electronic means [...], including, but not limited to, e-mails, faxes, correspondence, memoranda, working drafts, loose and pad notes, presentations, internal files, guidelines, charts, advertising or reporting material, contemporaneous meeting notes, minutes and analyses, advice or recommendations, records of discussions or deliberations, draft decisions or assessments, orders or instructions</i>” (Claimant’s Request for the Document Production on Quantum, ¶ 4).</p>	
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	<p>concentrate s production;</p> <ul style="list-style-type: none"> • annual schedule of zinc concentrate s production; • metallurgic al recoveries; • processing costs; • power consumpti on levels; • water consumpti on levels; • transportati on costs; • capital expenditur es – CAPEX; • operating expenditur es – OPEX; and 		<p>analyses (such as the Documents Requested).</p> <p>For the reasons stated above, Bolivia reasonably believes that the Documents Requested exist and are in the possession, custody or control of Claimant.</p>	<p>having expropriated the Mine (<i>see, eg, SoD, ¶¶ 174-75;</i> Moreira I, ¶ 26; R-33; R-34; R-194; R-195; R-197; R-198; R-199; R-200; R-201; R-202; R-203; R-204; R-205; R-208; R-209; R-210; R-212; R- 253). Claimant, on the other hand, lost control of the Mine on 30 May 2012.</p> <p>The documents requested by Bolivia are therefore plainly within its possession, custody and control.</p> <p>Notwithstanding and without prejudice to the above, in the spirit of cooperation, Claimant offers to conduct a reasonable search of presentations, budgets, assessments, reports and analyses created by Colquiri and/or Sinchi Wayra within 12 months prior to the issuance of the Triennial Plan supporting the data and statements included therein in relation to the specific parameters requested by Bolivia in Request 3.</p>	<p><i>Third</i>, Claimant states (with no explanation whatsoever) that the Documents Requested would provide “<i>a fragmented view</i>.” This is false, contrary to common sense and a <i>non sequitur</i>: having access to the Documents Requested (<i>i.e.</i>, documents supporting the Triennial Plan) can only provide a more complete view and enable a better assessment of said Plan. Moreover, whether Documents to be disclosed provide a “<i>fragmented</i>” or “<i>complete view</i>” of a factual or technical issue is irrelevant to grant or deny a request for Documents; it is for the Tribunal – not the Claimant – to weigh the evidence, once submitted by the Parties.</p> <p><i>Fourth</i>, Claimant submits that responding to this Request would be excessively burdensome, as it would have to “<i>search through a vast number of documents to locate this information which would be scattered across the files of many individuals at Claimant and its affiliates</i>”.</p> <p>This is simply not believable. Claimant’s quantum case in the arbitration is premised entirely</p>	
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	<ul style="list-style-type: none"> • social and environmental costs. 				<p>on the Triennial Plan. If this Plan was as important as Claimant contends, “<i>the economic and/or financial analyses</i>” that support it should be readily accessible and Claimant and its experts must have already reviewed such Documents before relying on the Plan so heavily. If Claimant could locate the Triennial Plan, it could easily locate the information that allegedly supports it.</p> <p>Regarding Claimant’s allegation that the time and cost of producing the Documents Requested would outweigh its probative value, as stated in relation to Request No. 2 above, this is not for Claimant but for the Tribunal to decide (UNCITRAL Rules, Art. 27.4). In any case, Bolivia has demonstrated that the Documents Requested will confirm that the Triennial Plan cannot be relied upon to calculate any compensation in this case.</p> <p><u>b. Bolivia’s alternative basis for this Request</u></p> <p>Claimant alleges that Bolivia “<i>grossly mischaracterizes paragraph 8.2 of Procedural Order No. 1.</i>” For the same</p>	
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					<p>reasons in Request No. 2 above, Claimant's reading of this provision deprives it of any practical meaning and Bolivia's experts have the due process right to review the Documents Requested.</p> <p>c. <u>The Documents Requested are not in Bolivia's possession, custody or control</u></p> <p>For the same reasons in Request No. 1 above, the Documents Requested are not in Bolivia's possession, custody or control.</p> <p style="text-align: center;">* * *</p> <p>Claimant offers to conduct a reasonable search of presentations, budgets, assessments, reports and analyses created by Colquiri and/or Sinchi Wayra within 12 months prior to the issuance of the Triennial Plan supporting the data and statements included therein in relation to the specific parameters requested by Bolivia in Request 3.</p> <p>In light of the unjustifiably narrow scope of Claimant's offer (<i>inter alia</i>, in terms of the timeframe and group of companies covered), Bolivia maintains its Request.</p>	
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4.	<p>The Documents and Communications prepared and/or reviewed by Colquiri and/or Sinchi Wayra and/or the Glencore Group that refer to the approval and/or budgeting for and/or implementation of the Triennial Plan, including but not limited to:</p> <ul style="list-style-type: none"> a. minutes of director meetings; b. minutes of budget committee meetings; c. reports and/or assessments of the Triennial Plan's economic viability; d. budgets, AFEs and investment authorizations for the budgeting for and/or implementation 	<p>Statement of Claim, ¶¶ 268-270; Statement of Defence, ¶ 16 and Sections 7.1.2.1, 7.3.4.1, 7.3.4.2; RPA Report, ¶¶ 13, 24-25, 47, 97, 113, 117, 123, 126; Compass Lexecon Report, ¶¶ 26, 50-55; Quadrant Report, ¶¶ 38-44; 66-75; SRK Report, ¶¶ 43, 47, 56-58, 67-71; Moreira I, ¶¶ 18-31; Lazcano I, ¶¶ 22-30, 46; C-108.</p>	<p>The relevance and materiality of the Documents Requested should not be in dispute given that Claimant submitted the Triennial Plan with its Statement of Claim (C-108) and its experts have extensively relied on it to value the Mine Lease (see, for instance, RPA Report, ¶ 174: “<i>RPA has prepared physicals and costs assumptions for the Mine, Colquiri Tailings Project and Tin Smelter based on available information from Glencore. The physicals and costs assumptions are based on the following data sources, modified were considered appropriate by RPA: [...] 2011 Colquiri Triennial Plan 2012-2014</i>” (emphasis added), and ¶ 47: “[...] <i>[t]he production rate is [also] based on the Triennial Plan</i>”; see Compass Lexecon Report, ¶ 52: “[w]e value Colquiri based on a production profile [...] following the latest Triennial Plan [...]”).</p> <p>In any case, the Triennial Plan was issued in July 2011 (C-108), so in the one year before the reversion of the Mine Lease (on 20 June 2012), there was ample time for the Plan to be approved, budgeted for and</p>	<p>Claimant objects to this request for the following two reasons:</p> <p>(a) <u>Bolivia’s Request 4 as a whole is excessively broad and fails to identify a “narrow and specific . . . category of Documents that are reasonably believed to exist,”</u> as required by Article 3.3(a) of the IBA Rules.</p> <p>Request 4 is unacceptably broad, as it seeks, broadly, Documents and Communications “prepared and/or reviewed by” the Glencore Group as a whole, in addition to Colquiri and Sinchi Wayra, without identifying any particular custodians or providing any time frame, as the IBA Rules require. The “Glencore Group,” as defined by Bolivia, comprises over 200 entities around the world. Moreover, the definition of “Documents” provided by Bolivia is extremely broad and covers “<i>all forms of written communications and Correspondence, including,</i>” to provide only a few examples, “<i>emails, . . . notes, . . . contracts, agreements, drawings, graphs, charts,</i></p>	<p>Bolivia moves to compel the production of the Documents Requested as narrowed down below in the spirit of cooperation: Bolivia accepts to limit its Request to Documents and Communications prepared and/or reviewed between October 2004 (when Glencore acquired control of the Mine) and June 2012.</p> <p><i>In limine</i>, Bolivia notes that Claimant does not dispute the relevance and materiality of the Documents Requested.</p> <p>Claimant’s objections are, in any event, misplaced for the following reasons:</p> <p>a. <u>Bolivia’s request is narrow and specific</u></p> <p><i>First</i>, Claimant argues that this Request is excessively broad as it would require Claimant to search through the files of the more than 200 companies that allegedly compose the Glencore Group.</p> <p>For the same reasons stated in Request No. 1 above, this objection should be dismissed (<i>i.e.</i>, Glencore knows which of the Group’s companies were involved in the Colquiri Mine operation, and Bolivia cannot</p>	<p>Request granted as narrowed down by Respondent.</p>
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	<p>of the Triennial Plan;</p> <p>e. any accrued expenses arising out of the implementation of the Triennial Plan booked as OPEX and/or CAPEX; and</p> <p>f. social and/or environmental studies required for and/or related to the Triennial Plan's implementation, including but not limited to:</p> <ul style="list-style-type: none"> - Environmental Impact Study ("Estudio de Impacto Ambiental"); - Environmental file ("ficha 		<p>implemented, and a record of the expenses incurred as a result of such implementation should exist.</p> <p>The Documents Requested are relevant to demonstrate that the costs in the Triennial Plan were overly optimistic and were dissociated from the reality of the Mine (characterized by a history of undercapitalization under Glencore's tenure).</p> <p>The Documents Requested are also relevant and necessary to enable Respondent's experts to test the Claimant's experts' reliance on the Triennial Plan and to assess the technical and economic reasonability of its key variables and forecasts.</p> <p>The Documents Requested are material to the outcome of this case, as they will demonstrate (i) that Respondent's experts' analyses and projections are reasonable and (ii) that the Triennial Plan cannot be relied upon to calculate any compensation in this case and, as a result, Claimant's valuation is flawed.</p> <p>As an independent basis for this request, Claimant's experts have confirmed the existence of the Documents Requested and have had access to and/or relied on</p>	<p><i>photographs, phono records, and data compilations."</i></p> <p>Responding to this request would therefore be excessively burdensome for Claimant as it would have to search through a vast number of documents to locate this information, which would be scattered across the files of many individuals at Claimant and its affiliates. The time and cost of producing them significantly outweigh their expected probatory value.</p> <p>As explained in Claimant's reasoned objections to Request 2, above, Bolivia grossly mischaracterizes paragraph 8.2 of Procedural Order No 1. This provision does not give Bolivia the right to request documents on which Claimant's experts do not rely. In fact, paragraph 8.2 does not address the Parties' right to request documents in this arbitration at all.</p> <p>(b) In any event, <u>the request seeks Documents that are, or would reasonably be, in Bolivia's possession, custody, or control</u>, contrary to the requirements of Article 3.3(c) of the IBA Rules.</p>	<p>identify those companies due to the Group's opaque structure and organization).</p> <p><i>Second</i>, Claimant submits that responding to this Request would be excessively burdensome, as it would have to "<i>search through a vast number of documents to locate this information which would be scattered across the files of many individuals at Claimant and its affiliates</i>".</p> <p>For the same reasons stated in Request No. 3 above, this objection is simply not believable (Claimant's case in the arbitration is entirely premised on the execution of the Triennial Plan. If this Plan was as important as Claimant contends, the Documents Requested – which pertain to the Plan's approval, budgeting for and implementation – should be readily accessible (and, in any case, must have already been reviewed by Claimant and its experts).</p> <p>Regarding Claimant's allegation that the time and cost of producing the Documents Requested would outweigh its probative value, as stated in Request No. 2 above, this is not for Claimant but for the</p>	
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	<p>ambiental”); and</p> <p>- Evaluation of Environmental Impact Study (“Estudio de Evaluación de Impacto Ambiental”)</p>		<p>them, as confirmed by Claimant’s allegation that its experts have “<i>analyze[d] the assumptions and projections in the Triennial Plan</i>” and confirmed “<i>that the inputs in the Triennial Plan were reasonable</i>” (Statement of Claim, ¶ 270).</p> <p>Thus, consistent with ¶ 8.2 of Procedural Order No. 1, Respondent’s experts have the right to review the documents relied upon by Claimant’s experts when performing their analyses (such as the Documents Requested).</p> <p>For the reasons stated above, Bolivia reasonably believes that the Documents Requested exist and are in the possession, custody or control of Claimant.</p>	<p>As explained in Claimant’s reasoned objections to Request 1, above, this request pertains to documents that were kept in Colquiri’s files and over which Bolivia would have access by reason of having expropriated the Mine. For instance, Bolivia itself introduced into the record of this arbitration Exhibit R-34, which corresponds to sub-category (d) of Request 4. Claimant, on the other hand, lost control of the Mine on 30 May 2012.</p> <p>The documents requested by Bolivia are therefore plainly within its possession, custody and control.</p> <p>Notwithstanding and without prejudice to the above, in the spirit of cooperation, Claimant offers to conduct a reasonable search of presentations, minutes of meetings, AFEs, investment authorizations, environmental studies, contracts and agreements prepared and/or executed by Colquiri and/or Sinchi Wayra after the issuance of the Triennial Plan that refer to the approval and/or budgeting and/or implementation of the Triennial Plan.</p>	<p>Tribunal to decide (UNCITRAL Rules, Art. 27.4). In any case, Bolivia has demonstrated that the Documents Requested will confirm that the Triennial Plan cannot be relied upon to calculate any compensation in this case.</p> <p><i>Third</i>, Claimant criticizes Bolivia’s definition of the term “<i>Documents</i>” for being “<i>extremely broad</i>.”</p> <p>For the same reasons stated in Request No. 3 above, this objection is not only unwarranted but also inconsistent with Claimant’s own requests (which use a broader concept of “<i>Documents</i>”).</p> <p>b. <u>Bolivia’s alternative basis for this Request</u></p> <p>Claimant alleges that Bolivia “<i>grossly mischaracterizes paragraph 8.2 of Procedural Order No. 1</i>.”</p> <p>For the same reasons stated in Request No. 2 above, Claimant’s reading of this provision deprives it of any sense and Bolivia’s experts have the due process right to review the Documents Requested.</p>	
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					<p>c. <u>The Documents Requested are not in Bolivia's possession, custody or control</u></p> <p>For the same reasons stated in Request No. 1 above, the Documents Requested are not in Bolivia's possession, custody or control. In addition:</p> <p><u>One</u>, the only exhibit cited by Claimant as evidence that Bolivia would have access to all the Documents Requested (R-34) is, precisely, described by Mr Moreira as one of the few documents that he was able to locate after Glencore left the Mine with most of the corporate records (Moreira I, ¶¶ 13, 26).</p> <p><u>Two</u>, contrary to Claimant's contention, exhibit R-34 is not responsive to category (d) (<i>"budgets, AFEs and investment authorizations for the budgeting for and/or implementation of the Triennial Plan"</i>). Exhibit R-34 does not account for the budgeting and/or the implementation of the Triennial Plan at all.</p> <p style="text-align: center;">* * *</p> <p>Claimant offers to conduct a reasonable search of presentations, minutes of meetings, AFEs, investment</p>	
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					<p>authorizations, environmental studies, contracts and agreements prepared and/or executed by Colquiri and/or Sinchi Wayra after the issuance of the Triennial Plan that refer to the approval and/or budgeting and/or implementation of the Triennial Plan.</p> <p>In light of the unjustifiably narrow scope of Claimant's offer (<i>inter alia</i>, in terms of the group of companies covered), Bolivia maintains its Request.</p>	
5.	<p>The Documents supporting the data and statements in the March 2012 Investment Plan (exhibit EO-7), specifically:</p> <p>a. In relation to <u>the Mine</u>, the economic and/or financial analyses that include as input and/or yield as output the:</p> <ul style="list-style-type: none"> total life of the Mine tin production; 	<p>Statement of Defence, ¶ 641; Quadrant Report, ¶¶ 48-52; EO-07.</p>	<p>Bolivia explained in its Statement of Defence that the March 2012 Investment Plan submitted by Sinchi Wayra to COMIBOL in April 2012 (<i>i.e.</i>, close to the Mine Lease's valuation date, which Claimant argues is 29 May 2012 and Bolivia argues is 19 June 2012) "<i>contains significantly different (more conservative) projections and investments from those reflected in the Triennial Plan</i>" (Statement of Defence, ¶ 641).</p> <p>The Documents Requested are relevant to confirm that the assessment of the Mine's key value drivers by Bolivia's experts is reasonable and consistent with Claimants' own contemporaneous (<i>i.e.</i>, as of the</p>	<p>Claimant objects to this request for the following three reasons:</p> <p>(a) <u>The Requested Documents are irrelevant to this case and immaterial to its outcome</u>, and should therefore be excluded pursuant to Article 9.2(a) of the IBA Rules.</p> <p>As explained above in Claimant's objections to Request 2, in relation to the Mine, Claimant's experts only rely on the Triennial Plan (C-108) and no other business plans, as it can be clearly seen from Section V.1.1.a of Compass Lexecon's Report, which specifically relates to the valuation of the Mine.</p>	<p>Bolivia moves to compel the production of the Documents Requested as narrowed down below in the spirit of cooperation: Bolivia accepts to limit its Request to the period between October 2004 (when Glencore acquired control of the Mine) and June 2012.</p> <p>Claimant's objections are, in any event, misplaced for the following reasons:</p> <p>a. <u>The Requested Documents are relevant to the case and material to its outcome</u></p> <p><i>First</i>, Claimant states that its experts did not rely on the March 2012 Investment Plan (EO-7) when preparing their</p>	<p>Request granted but limited to the period between October 2004 to June 2012 and only related to the Colquiri Mine.</p>

	<ul style="list-style-type: none"> • total life of the Mine zinc production; • reserves; • resources; • head grades; • waste dilution levels; • cut-off grades; • stripping ratios; • mining costs; • metal price forecasts; • power consumption levels; • water consumption levels; • capital expenditures – CAPEX; • operating expenditures 		<p>time of the reversion) documents and expectations.</p> <p>The Documents Requested are material to the outcome of this case, as they will demonstrate (i) that Respondent’s experts’ analyses and projections are reasonable and (ii) that Claimant’s experts’ analyses and projections (which rely extensively on the Triennial Plan) cannot be relied upon to calculate any compensation in this case and, as a result, Claimant’s valuation is flawed.</p> <p>Bolivia reasonably believes that the Documents Requested exist and are in the possession, custody or control of the Claimant.</p>	<p>Furthermore, Bolivia breached its confidentiality obligations when it introduced Exhibit EO-7 into the record because, as is evident from this document itself, it was prepared and provided to Comibol specifically in the context of the negotiations between Glencore and Bolivia concerning the global migration of the mining contracts for Porco, Bolivar and Colquiri to shared-risk agreements. Bolivia agreed not to, and thus cannot, rely on confidential “without prejudice” documents such as Exhibit EO-7 in the arbitration (R-231). Consequently, Bolivia also cannot rely on Documents “supporting data and statements” made in Exhibit EO-7.</p> <p>In any event, as explained in Claimant’s reasoned objections to Request 2 above, given that the March 2012 Investment Plan (EO-7) was prepared in the specific context of the negotiations for the global migration of the mining contracts, it is clearly distinct from the question of the viability of Claimant’s experts’ projections in the</p>	<p>expert reports, and, therefore, such Plan would be irrelevant for this case. This is, again, a <i>non sequitur</i>.</p> <p>As Bolivia explained in its Request No. 1, the fact that Claimant’s experts have referred to a single document (<i>i.e.</i>, the Triennial Plan) in an attempt to inflate damages does not make other business plans prepared in the ordinary course of business (such as the March 2012 Investment Plan) irrelevant or immaterial. On the contrary, the March 2012 Investment Plan (prepared only 3 months before the reversion of the Mine Lease) is relevant to assess Claimant’s real expectations as to the future performance of the Mine.</p> <p><i>Second</i>, Claimant objects to this Request because the Documents Requested would allegedly contain information regarding the mines of Porco and Bolivar, which are not at issue in this dispute. This objection is baseless.</p> <p><u>One</u>, the fact that some of the Documents Requested may contain, in part, information that is not relevant to this specific dispute is not a valid ground to refuse to produce</p>	
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	<p>es – OPEX (including documents forecasting the OPEX as mining goes deeper into the mine); and/or</p> <ul style="list-style-type: none"> • social and environmental costs. <p>b. In relation to <u>the Mine’s processing plant</u>, the economic and/or financial analyses that include as input and/or yield as output the:</p> <ul style="list-style-type: none"> • annual schedule of tin concentrates production; • annual schedule of zinc concentrates production; 			<p>context of this arbitration. Thus, the Requested Documents are neither relevant nor material to the outcome of this case.</p> <p>Moreover, the Requested Documents contain information regarding Porco and Bolivar, neither of which is at issue in the present dispute. Thus, such information is neither relevant nor material to the outcome of this arbitration.</p> <p>(b) <u>Bolivia’s Request 5 as a whole is excessively broad and fails to identify a “narrow and specific . . . category of Documents that are reasonably believed to exist,”</u> as required by Article 3.3(a) of the IBA Rules.</p> <p>Request 5 does not establish a time frame as required by the IBA Rules, nor does it refer to individual custodians. It refers broadly to “<i>Documents</i>”, defined by Bolivia in an extremely broad way to cover “<i>all forms of written communications and Correspondence, including,</i>” to provide only a few examples, “<i>emails, . . . notes, . . . contracts, agreements, drawings, graphs, charts,</i></p>	<p>responsive Documents altogether. There are several mechanisms – which Claimant knows very well – to produce the Documents Requested while protecting confidential information on Porco and Bolivar (such as partial redactions).</p> <p><u>Two</u>, Claimant’s objection is inconsistent with Claimant’s own acts, as Claimant itself has incorporated to the record documents that contain information related to Porco and Bolivar (see, for instance, C-283).</p> <p>In any case, Bolivia confirms it is not interested in (or requesting) accessing data that pertains to the Porco or Bolivar mines.</p> <p>b. <u>The Documents Requested are not confidential</u></p> <p>Claimant alleges that Bolivia would have breached its confidentiality obligations by adding Exhibit EO-7 to the record. This argument is belated, false and contrary to good faith.</p> <p><i>First</i>, Exhibit EO-7 has been in the record since December 2017, when Bolivia submitted its Statement of Defense. For</p>	
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	<ul style="list-style-type: none"> • metallurgical recoveries; • processing costs; • power consumption levels; • water consumption levels; • transportation costs; • capital expenditures – CAPEX; • operating expenditures – OPEX; and • social and environmental costs. 			<p><i>photographs, phono records, and data compilations.”</i></p> <p>The Requested Documents are not only voluminous and difficult to locate, but they will also provide a fragmented view. Most data and statements sit in the files of a number of individuals (who Bolivia fails to identify) with technical and operational roles. It would thus be unduly and disproportionately burdensome for Claimant to collect and produce the Requested Documents.</p> <p>(c) In any event, <u>the request seeks Documents that are, or would reasonably be, in Bolivia’s possession, custody, or control</u>, contrary to the requirements of Article 3.3(c) of the IBA Rules.</p> <p>As explained in Claimant’s reasoned objections to Request 1, above, this request pertains to documents that were kept in Colquiri’s files and over which Bolivia would have access by reason of having expropriated the Mine (<i>see, eg</i>, SoD, ¶¶ 174-75; Moreira I, ¶ 26; R-33; R-34; R-194; R-195; R-197; R-198; R-199; R-200; R-201; R-202; R-203; R-204; R-205; R-208;</p>	<p>more than 18 months, Claimant has never argued that EO-7 was a confidential document (it is not). Claimant did not argue this, for instance, when it addressed the alleged breach of confidentiality in its Reply (¶¶ 171-175).</p> <p><i>Second</i>, Claimant has not demonstrated that EO-7 (and much less the Documents Requested) were generated “<i>for the purposes of the negotiations</i>” and thus would be covered by the confidentiality agreement in R-231. The letter in the first page of EO-7 merely says that the March 2012 Investment Plan (generated in the ordinary course of business) should be included as an annex to the “<i>contrato de asociación</i>.”</p> <p><i>Third</i>, for the same reasons stated in Request No. 2 above, Claimant’s objection is contrary to good faith (Claimant breached and waived the confidentiality, and thus cannot rely on confidentiality to object to Bolivia’s requests).</p> <p>c. <u>Bolivia’s request is narrow and specific</u></p> <p><i>First</i>, Claimant criticizes Bolivia for failing to identify the custodians or providing a</p>	
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				<p>R-209; R-210; R-212; R-253). Claimant, on the other hand, lost control of the Mine on 30 May 2012.</p> <p>The documents requested by Bolivia are therefore plainly within its possession, custody and control.</p>	<p>time frame for the Documents Requested. As stated in Request No. 1 above, the IBA Rules do not require identifying specific custodians nor a particular time frame and, in any case, Bolivia’s request is compliant with Art. 3(3)(a)(i) of the IBA Rules (as it contains <i>“a description of each requested document sufficient to identify it”</i>).</p> <p>Indeed, as shown by the word <i>“specifically”</i> in the first paragraph of the Request, the Documents Requested are limited to <i>“the economic and/or financial analyses that include as input and/or yield as output”</i> the limited number of parameters described in the Request.</p> <p><i>Second</i>, Claimant criticizes Bolivia’s definition of the term <i>“Documents”</i> for being <i>“extremely broad.”</i></p> <p>For the same reasons stated in Request No. 3 above, this objection is not only unwarranted but also inconsistent with Claimant’s own requests (which use a broader concept of <i>“Documents”</i>).</p> <p><i>Third</i> Claimant states (with no explanation whatsoever) that</p>	
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					<p>the Documents Requested would provide “<i>a fragmented view</i>.” This is false, contrary to common sense and a <i>non sequitur</i>: having access to the Documents Requested (<i>i.e.</i>, documents supporting the March 2012 Investment Plan) can only provide a more complete view and enable a better assessment of said Plan. Moreover, whether Documents to be disclosed provide a “<i>fragmented</i>” or “<i>complete view</i>” of a factual or technical issue is irrelevant to grant or deny a request for Documents; it is for the Tribunal – not the Claimant – to weigh the evidence, once submitted by the Parties.</p> <p><i>Fourth</i>, Claimant submits that responding to this Request would be excessively burdensome, as it would have to search through the files of many individuals and affiliates.</p> <p>This objection is simply not believable. Bolivia is requesting for “<i>the economic and/or financial analyses</i>” that support the March 2012 Investment Plan. This Plan was prepared shortly before the reversion of the Mine Lease, contains a detailed assessment</p>	
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					<p>of the Mine’s projected performance, and Claimant cannot seriously contend it does not know who holds the Documents and where. Given that the Documents Requested relate only to the March 2012 Investment Plan, Claimant can easily identify the responsive Documents by reaching out to the individuals and departments who authored this single plan.</p> <p>d. <u>The Documents Requested are not in Bolivia’s possession, custody or control</u></p> <p>For the same reasons stated in Request No. 1 above, the Documents Requested are not in Bolivia’s possession, custody or control.</p>	
6.	<p>The Documents and Communications prepared and/or reviewed by Colquiri and/or Sinchi Wayra and/or the Glencore Group that refer to the approval and/or budgeting for and/or implementation of the March 2012 Investment Plan, including but not limited to:</p>	<p>Statement of Defence, ¶ 641; Quadrant Report, ¶¶ 48-52; EO-07.</p>	<p>The March 2012 Investment Plan was issued in March 2012 (EO-07). In the 3 months before the reversion of the Mine Lease (on 20 June 2012), there was ample time for the Plan to be approved and for its implementation to commence.</p> <p>As explained by Quadrant, “<i>not only did the March 2012 Investment Plan anticipate a longer ramp-up period, a lower long-term level of ore processed, and did not include investments related to the old</i></p>	<p>Claimant objects to this request for the following three reasons:</p> <p>(a) <u>The Requested Documents are irrelevant to this case and immaterial to its outcome</u>, and should therefore be excluded pursuant to Article 9.2(a) of the IBA Rules.</p> <p>As explained in Claimant’s objection to Request 5 above, Bolivia breached its confidentiality obligations when it introduced the March 2012 Investment Plan (EO-7)</p>	<p>Bolivia moves to compel the production of the Documents Requested as narrowed down below in the spirit of cooperation: Bolivia accepts to limit its Request to Documents and Communications prepared and/or reviewed between October 2004 (when Glencore acquired control of the Mine) and June 2012.</p> <p>Claimant’s objections are, in any event, misplaced for the following reasons:</p>	<p>Request granted but limited to the period between October 2004 to June 2012 and only related to the Colquiri Mine.</p>

<p>a. minutes of director meetings;</p> <p>b. minutes of budget committee meetings;</p> <p>c. reports and/or assessments of the March 2012 Investment Plan's economic viability;</p> <p>d. budgets, AFEs and investment authorizations for the implementation of the March 2012 Investment Plan;</p> <p>e. any accrued expenses arising out of the implementation of the March 2012 Investment Plan booked as</p>		<p><i>tailings reprocessing project, but the plan also anticipated the need for US\$12.3 million more in CAPEX compared to the Triennial Plan</i>" (Quadrant, ¶ 51).</p> <p>The Documents Requested are relevant to confirm that Respondent's experts' analyses and projections regarding operating costs (OPEX), capital investments (CAPEX), production rates and other relevant metrics are reasonable and consistent with Claimant's own contemporaneous (<i>i.e.</i>, as of the time of the reversion) documents and expectations about the Mine's performance.</p> <p>The Documents Requested are material to the outcome of this case, as they will demonstrate (i) that Respondent's experts' analyses and projections are reasonable and (ii) that Claimant's experts' analyses and projections (which rely extensively on the prepared-for-litigation Triennial Plan) cannot be relied upon to calculate any compensation in this case and, as a result, Claimant's valuation is flawed.</p> <p>Bolivia reasonably believes that the Documents Requested exist and are in the possession,</p>	<p>into the record, which in any event is irrelevant and immaterial to the outcome of this arbitration. Just as it cannot rely on the March 2012 Investment Plan (EO-7) in this arbitration, Bolivia also cannot rely on "Documents and Communications . . . that refer to the approval and/or budgeting for and/or implementation of the March 2012 Investment Plan" (EO-7). Thus, the Requested Documents are neither relevant nor material to the outcome of this case.</p> <p>Moreover, the Requested Documents contain information regarding Porco and Bolivar, neither of which are at issue in the present dispute. Thus, such information is neither relevant nor material to the outcome of this arbitration.</p> <p>(b) <u>Bolivia's Request 6 as a whole is excessively broad and fails to identify a "narrow and specific . . . category of Documents that are reasonably believed to exist,"</u> as required by Article 3.3(a) of the IBA Rules.</p> <p>Request 6 is unacceptably broad, as it seeks, broadly,</p>	<p>a. <u>The Documents Requested are relevant to the case and material to its outcome</u></p> <p>Claimant attempts to relate the purported confidentiality of the Documents Requested to its alleged lack of relevance or materiality. The IBA Rules, however, make clear that these are two separate issues (as confirmed by the fact that confidential documents may be produced if they are relevant and material to the dispute – IBA Rules, Art. 9(4)).</p> <p>In fact, because this is the only ground on which Claimant has objected to relevance and materiality, Claimant has not disputed the relevance or materiality of the Documents Requested.</p> <p>b. <u>The Documents Requested are not confidential</u></p> <p><i>First</i>, Claimant alleges that Bolivia has breached its confidentiality obligations by submitting Exhibit EO-7.</p> <p>As stated in Request No. 5 above, Claimant's objection is belated, false and contrary to good faith.</p> <p><i>Second</i>, Claimant alleges that the Documents Requested would contain information</p>	
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	<p>OPEX and/or CAPEX; and</p> <p>f. social and/or environmental studies required for and/or related to the March 2012 Investment Plan's implementation, including but not limited to:</p> <ul style="list-style-type: none"> - Environmental Impact Study ("Estudio de Impacto Ambiental"); - Environmental file ("ficha ambiental"); and - Evaluation of Environmental Impact Study 		<p>custody or control of the Claimant.</p>	<p>Documents and Communications "prepared and/or reviewed by" the Glencore Group as a whole, in addition to Colquiri and Sinchi Wayra, without identifying any particular custodians or providing any time frame, as the IBA Rules require. The "Glencore Group," as defined by Bolivia, comprises over 200 entities around the world. Moreover, the definition of "Documents" provided by Bolivia is extremely broad and covers "all forms of written communications and Correspondence, including," to provide only a few examples, "emails, . . . notes, . . . contracts, agreements, drawings, graphs, charts, photographs, phono records, and data compilations."</p> <p>The Requested Documents are not only voluminous and difficult to locate, but they will also provide a fragmented view. They sit in the files of a number of individuals (who Bolivia fails to identify) with technical and operational roles. It would thus be unduly and disproportionately burdensome for Claimant to</p>	<p>regarding the mines of Porco and Bolivar, which are not at issue at the present dispute.</p> <p>As stated in Request No. 5 above, this is not a valid ground to object to Bolivia's Request. Bolivia confirms that it is not requesting information concerning the Porco and Bolivar mines.</p> <p>c. <u>Bolivia's request is narrow and specific</u></p> <p><i>First</i>, Claimant criticizes Bolivia for failing to identify the custodians or providing a time frame for the Documents Requested. As stated in Request No. 1 above, the IBA Rules do not require identifying specific custodians nor a particular time frame and, in any case, Bolivia's request is compliant with Art. 3(3)(a)(i) of the IBA Rules (as it contains "a description of each requested document sufficient to identify it"). Indeed, the Documents Requested only pertain to the approval, budgeting for and implementation of a single business plan (the March 2012 Plan), and are thus easily identifiable.</p> <p><i>Second</i>, Claimant criticizes Bolivia's definition of the term</p>	
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	<p>(“Estudio de Evaluación de Impacto Ambiental”)</p>			<p>collect and produce the Requested Documents.</p> <p>(c) In any event, <u>the request seeks Documents that are, or would reasonably be, in Bolivia’s possession, custody, or control</u>, contrary to the requirements of Article 3.3(c) of the IBA Rules.</p> <p>As explained in Claimant’s reasoned objections to Request 1, above, this request pertains to documents that were kept in Colquiri’s files and over which Bolivia would have access by reason of having expropriated the Mine (<i>see, eg</i>, SoD, ¶¶ 174-75; Moreira I, ¶ 26; R-33; R-34; R-194; R-195; R-197; R-198; R-199; R-200; R-201; R-202; R-203; R-204; R-205; R-208; R-209; R-210; R-212; R-253). Claimant, on the other hand, lost control of the Mine on 30 May 2012.</p> <p>The documents requested by Bolivia are therefore plainly within its possession, custody and control.</p>	<p>“Documents” for being “<i>extremely broad</i>.”</p> <p>For the same reasons stated in Request No. 3 above, this objection is not only unwarranted but also inconsistent with Claimant’s own requests (which use a broader concept of “Documents”).</p> <p><i>Third</i>, Claimant states (with no explanation whatsoever) that the Documents Requested would provide “<i>a fragmented view</i>”. This is false, contrary to common sense and a <i>non sequitur</i>: having access to the Documents Requested (<i>i.e.</i>, documents that refer to the approval, budgeting for and/or implementation of the March 2012 Investment Plan) can only provide a more complete view and enable a better assessment of said Plan. Moreover, whether Documents to be disclosed provide a “<i>fragmented</i>” or “<i>complete view</i>” of a factual or technical issue is irrelevant to grant or deny a request for Documents; it is for the Tribunal – not the Claimant – to weigh the evidence, once submitted by the Parties.</p>	
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					<p><i>Fourth</i>, Claimant submits that responding to this Request would be excessively burdensome, as it would have to search through the files of many individuals and affiliates.</p> <p>This objection is simply not believable. Bolivia is requesting for Documents that “<i>refer to the approval and/or budgeting for and/or implementation of the March 2012 Investment Plan</i>”. This Plan was prepared shortly before the reversion of the Mine Lease contains a detailed assessment of the Mine’s projected performance, and Claimant cannot seriously contend it does not know who holds the Documents and where. Given that the Documents Requested relate only to the March 2012 Investment Plan, Claimant can easily identify the responsive Documents by reaching out to the individuals and departments who authored this single plan.</p> <p><u>d. The Documents Requested are not in Bolivia’s possession</u></p> <p>For the same reasons stated in Request No. 1 above, the Documents Requested are not in Bolivia’s possession, custody or control.</p>	
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7.	<p>In relation to the “renegotiation of [Glencore International Plc’s] mining contracts with the Government of Bolivia” [EO-10, 4th paragraph]:</p> <p>a. Documents that show the “investment commitments from Glencore of over \$160 million over the next five years” of the Mine Lease (EO-10, 4th paragraph);</p> <p>b. Documents that detail how the “\$56 million [which] would have been invested in the Colquiri mine [alone]” were calculated (EO-10, 4th paragraph); and</p> <p>c. Documents containing the economic and/or financial analyses of the investments</p>	<p>Glencore Press Release, “Glencore response to the nationalization of the Colquiri Mine in Bolivia”, June 22, 2012 (EO-10); Statement of Defence, ¶ 784; SRK Report, ¶ 67; Quadrant Report, ¶ 44.</p>	<p>The Documents Requested are relevant to demonstrate that the capital investment (CAPEX) estimates underlying Respondent’s experts’ projections are reasonable and consistent with contemporaneous (<i>i.e.</i>, as of the time of the reversion) documents. For instance, SRK estimates that a capital investment (CAPEX) of US \$ 50 million would be needed as of 2012 over a 5-year period (SRK Report, ¶ 79: “<i>The key design and operating parameters that I developed are: [...] h) Capex of US\$ 50 million over 5 years as catch up and sustaining capital (2012 to 2016)</i>”). This figure is consistent with Glencore’s public statements reflected in Exhibit EO-10 and, hence, will be vindicated by the Documents Requested.</p> <p>The Documents Requested are material to the outcome of the case, as they will demonstrate (i) that the capital investment (CAPEX) estimates underlying Quadrant’s valuation are reasonable and (ii) that those underlying Compass Lexecon’s valuation cannot be relied upon to calculate any compensation</p>	<p>Claimant objects to this request for the following three reasons:</p> <p>(a) First, <u>the Requested Documents are irrelevant to this case and immaterial to its outcome</u>, and should therefore be excluded pursuant to Article 9.2(a) of the IBA Rules.</p> <p>The Requested Documents were prepared in the specific context of the negotiations for the global migration of the mining contracts, which, as explained in Claimant’s reasoned objections to Request 2, are neither relevant nor material to the outcome of this case.</p> <p>Furthermore, Bolivia agreed not to, and thus cannot, rely on Documents produced in the context of the negotiations between Glencore and Bolivia concerning the global migration of the mining contracts for Porco, Bolivar and Colquiri to shared-risk agreements (R-231).</p> <p>(b) <u>Bolivia’s Request 7 as a whole is excessively broad and fails to identify a “narrow and specific . . . category of Documents that are reasonably</u></p>	<p>Bolivia moves to compel the production of the Documents Requested. Claimant’s objections are, in any event, misplaced for the following reasons:</p> <p>a. <u>The Documents Requested are relevant to the case and material for its outcome</u></p> <p>Claimant relates the purported confidentiality of the Documents Requested to its alleged lack of relevance or materiality. The IBA Rules, however, make clear that these are two separate issues (as confirmed by the fact that confidential documents may be produced if they are relevant and material to the dispute – IBA Rules, Art. 9(4)).</p> <p>In fact, because this is the only ground on which Claimant has objected to relevance and materiality, Claimant has not disputed the relevance or materiality of the Documents Requested.</p> <p>b. <u>The Documents Requested are not confidential</u></p> <p>Claimant states that Bolivia cannot rely on documents “<i>prepared in the specific context of the negotiations for the global migration of the</i></p>	Request granted.
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	<p>mentioned in paragraphs a. and b. above, including but not limited to:</p> <ul style="list-style-type: none"> Any business plan that considers these additional investments; Any assessment of the economic rationale for making such investments; Any analyses of the recovery and/or profitability of these investments; and Minutes of meetings in which the directors and/or shareholders of the Glencore 		<p>in this case and, as a result, Claimant's valuation is flawed.</p> <p>In light of Glencore International Plc's public statements (as reflected in EO-10), Bolivia reasonably believes that the Documents Requested exist and are in the possession, custody or control of the Claimant.</p>	<p><u>believed to exist</u>," as required by Article 3.3(a) of the IBA Rules.</p> <p>Request 7 does not establish a time frame as required by the IBA Rules, nor does it refer to individual custodians. It refers broadly to "<i>Documents</i>", defined by Bolivia in an extremely broad way to cover "<i>all forms of written communications and Correspondence, including,</i>" to provide only a few examples, "<i>emails, . . . notes, . . . contracts, agreements, drawings, graphs, charts, photographs, phono records, and data compilations.</i>"</p> <p>The Requested Documents are not only voluminous and difficult to locate, but they will also provide a fragmented view. It would thus be unduly and disproportionately burdensome for Claimant to collect and produce the Requested Documents.</p> <p>(c) In any event, <u>the request seeks Documents that are, or would reasonably be, in Bolivia's possession, custody, or control</u>, contrary to the requirements of Article 3.3(c) of the IBA Rules.</p>	<p><i>mining contracts</i>" (emphasis added) as this would be contrary to the confidentiality agreement signed by the Parties (R-231).</p> <p>For the same reasons stated in Request No. 5 above, this objection is belated and contrary to good faith, and should thus be dismissed.</p> <p>Furthermore, Claimant's novel interpretation of the confidentiality agreement (R-231) is plainly incorrect and absurd. Under Claimant's view, any document prepared between 2008 (when negotiations started) and 2012 would be confidential (because prepared "<i>in the context of the negotiations</i>") and thus would be excluded from this arbitration. This is wrong and contradicted by Claimant's own behavior prior to these objections, when it submitted dozens of documents dated between 2008 and 2012. As explained above, the confidentiality agreement (R-231) only covers those documents prepared <u>for the purposes of</u> the negotiations. Claimant has not demonstrated that this was the case for the Documents Requested.</p>	
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	Group refer to any one of these investments.			<p>Request 7 seeks documents that relate to the renegotiation of Glencore’s mining contracts with the Government of Bolivia. Bolivia, as a party to these negotiations, is or should be in custody, possession or control of such documents. A clear example of this is the March 2012 Investment Plan exhibited by Bolivia as EO-07.</p> <p>The documents requested by Bolivia are therefore plainly within its possession, custody and control.</p>	<p>c. <u>Bolivia’s request is narrow and specific</u></p> <p><i>First</i>, Claimant criticizes Bolivia for failing to identify the custodians or providing a time frame for the Documents Requested. As stated in Request No. 1 above, the IBA Rules do not require identifying specific custodians nor a particular time frame and, in any case, Bolivia’s request is compliant with Art. 3(3)(a)(i) of the IBA Rules (as it contains “<i>a description of each requested document sufficient to identify it</i>”). Indeed, the Documents Requested pertain to the specific investments mentioned by Glencore International in exhibit EO-10, and are thus easily identifiable.</p> <p><i>Second</i>, Claimant criticizes Bolivia’s definition of the term “<i>Documents</i>” for being “<i>extremely broad</i>.”</p> <p>For the same reasons stated in Request No. 3 above, this objection is not only unwarranted but also inconsistent with Claimant’s own requests (which use a broader concept of “<i>Documents</i>”).</p> <p><i>Third</i>, Claimant states (with no explanation whatsoever) that</p>	
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					<p>the Documents Requested would provide “<i>a fragmented view</i>.” This is false, contrary to common sense and a <i>non sequitur</i>: having access to the Documents Requested (<i>i.e.</i>, documents supporting the specific investments identified in exhibit EO-10) can only provide a better understanding of the CAPEX investments allegedly foreseen by Claimant. Moreover, whether Documents to be disclosed provide a “<i>fragmented</i>” or “<i>complete view</i>” of a factual or technical issue is irrelevant to grant or deny a request for Documents; it is for the Tribunal – not the Claimant – to weigh the evidence, once submitted by the Parties.</p> <p>d. <u>The Documents Requested are not in Bolivia’s possession, custody or control</u></p> <p>For the same reasons stated in Request No. 1 above, the Documents Requested are not in Bolivia’s possession, custody or control.</p>	
8.	The Documents prepared and/or reviewed by Colquiri and/or Sinchi Wayra and/or the Glencore Group during the	Lazcano I, ¶¶ 34; SRK Report, ¶¶ 55-56; Statement of Defence, ¶ 649.	Bolivia’s experts have demonstrated that the implementation of the Triennial Plan “ <i>would far exceed the existing infrastructure (including tailings dam</i>	<p>Claimant objects to this request for the follow two reasons:</p> <p>(a) <u>Bolivia’s Request 8 as a whole is excessively broad</u></p>	<p>Bolivia moves to compel the production of the Documents Requested per the clarification at the end of this reply.</p>	Request granted.

<p>period 2010-2012 that refer to the construction of a new tailings dam for the Mine, including but not limited to:</p> <ul style="list-style-type: none"> a. Documents identifying “<i>los terrenos donde se construiría el nuevo dique</i>” (Lazcano I, ¶ 34); b. Documents and/or Communications relating to the “<i>términos de [la] compra con el dueño de los terrenos donde se construiría el nuevo dique</i>” (Lazcano I, ¶ 31); c. engineering studies for the construction of the new tailings dam; 		<p>capacity)” and that, as a result, a new tailings dam would need to be built at the Mine site (SRK Report, ¶¶ 55-56).</p> <p>Mr Lazcano, one of Claimant’s witnesses, has stated that, by 2012, Claimants had already reached an agreement to buy “<i>los terrenos donde se construiría el nuevo dique</i>” (Lazcano I, ¶ 34).</p> <p>The Documents Requested are relevant to confirm that the capital investment (CAPEX) estimated by Respondent’s experts for the construction of the new tailings dam is reasonable and consistent with Claimant’s own contemporaneous (<i>i.e.</i>, as of the time of the reversion) documents and with the stringent requirements to build a new tailings dam.</p> <p>The Documents Requested are material to the outcome of this case, as they will demonstrate (i) that the capital investment (CAPEX) estimates underlying Quadrant’s valuation are reasonable, and (ii) that the capital investments (CAPEX) assumed by Compass Lexecon are unduly low and cannot be relied upon to calculate any compensation in this case and,</p>	<p><u>and fails to identify a “narrow and specific . . . category of Documents that are reasonably believed to exist,”</u> as required by Article 3.3(a) of the IBA Rules.</p> <p>Request 8 is excessively broad, as it seeks, broadly, Documents and Communications “<i>including but not limited to</i>” those identified in paragraphs (a)-(f), “<i>prepared and/or reviewed by</i>” the Glencore Group as a whole, in addition to Colquiri and Sinchi Wayra, without identifying any particular custodians or providing any time frame, as the IBA Rules require. The “Glencore Group,” as defined by Bolivia, comprises over 200 entities around the world. Moreover, the definition of “Documents” provided by Bolivia is extremely broad and covers “<i>all forms of written communications and Correspondence, including,</i>” to provide only a few examples, “<i>emails, . . . notes, . . . contracts, agreements, drawings, graphs, charts, photographs, phono records, and data compilations.</i>”</p>	<p>Bolivia notes that Claimant does not dispute the relevance and materiality of the Documents Requested.</p> <p>Claimant’s objections to the Request are misplaced for the following reasons:</p> <ul style="list-style-type: none"> a. <u>Bolivia’s request is narrow and specific</u> <p>First, Claimant criticizes Bolivia for not identifying the custodians or providing a timeframe for the Documents Requested.</p> <p>Claimant’s objection is wrong and reveals its copy-paste exercise in objecting to as many of Bolivia’s requests as possible, regardless of the credibility of its objections. As a matter of fact, Bolivia has identified the timeframe for this Request: the “<i>period 2010-2012,</i>” per the first paragraph of the Request.</p> <p>In any case, as stated in Request No. 1 above, the IBA Rules do not require that a request for documents identifies a particular timeframe. They do not require Bolivia to identify the custodians of the documents requested either.</p>	
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	<p>d. environmental studies required for and/or related to the construction of the new tailings dam, including but not limited to:</p> <ul style="list-style-type: none"> - Environmental Impact Study (“Estudio de Impacto Ambiental”); - Environmental file (“ficha ambiental”); and - Evaluation of Environmental Impact Study (“Estudio de 		<p>as a result, that Claimant’s valuation is flawed.</p> <p>the statements by Mr Lazcano cited above, Bolivia reasonably believes that the Documents Requested exist and are in the possession, custody or control of Claimant.</p>	<p>Furthermore, given its broadness Request 8 seeks Documents that would have been prepared or reviewed in the context of Glencore’s negotiations with Bolivia regarding the global migration of the mining contracts for Porco, Bolivar and Colquiri to shared risk agreements. As previously explained, these Documents cannot be used in this arbitration and are in any event neither relevant nor material to the outcome of this case.</p> <p>The Requested Documents are not only voluminous and difficult to locate, but they will also provide a fragmented view. They sit in the files of a number of individuals (who Bolivia fails to identify) with technical and operational roles. It would thus be unduly and disproportionately burdensome for Claimant to collect and produce the Requested Documents.</p> <p>(b) In any event, <u>the request seeks Documents that are, or would reasonably be, in Bolivia’s possession, custody, or control</u>, contrary to the requirements of Article 3.3(c) of the IBA Rules.</p>	<p>Bolivia’s request is compliant with Art. 3(3)(a)(i) of the IBA Rules, as it contains “<i>a description of each requested document sufficient to identify it</i>”. The Documents Requested relate to a specific project (<i>i.e.</i>, the construction of a new tailings dam) and some of them are even referred to <u>expressly</u> by one of Claimant’s witnesses, Mr Lazcano, so they should be easily identifiable. In any case, given that the Documents Requested relate to a specific project which Claimant was allegedly going to implement shortly after the reversion of the Mine Lease, the Documents Requested must be readily accessible.</p> <p><i>Second</i>, Claimant argues that this Request is excessively broad as it would require Claimant to search through the files of the more than 200 companies that allegedly compose the Glencore Group.</p> <p>For the same reasons stated in Request No. 1 above, this objection should be dismissed (<i>i.e.</i>, Glencore knows which of the Group’s companies were involved in the Colquiri Mine operation, and Bolivia cannot identify those companies due to</p>	
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	<p>Evaluación de Impacto Ambiental")</p> <p>e. the technical studies required by Art. 46 of the Environmental Rules for Mining Activities ("Reglamento Ambiental para Actividades Mineras"), approved by Supreme Decree 24782 dated 31 July 1997, for the construction of the new tailings dam; and</p> <p>f. economic and/or financial analyses regarding the construction of the new tailings dam.</p>			<p>As explained in Claimant's reasoned objections to Request 1, above, this request pertains to documents that were kept in Colquiri's files and over which Bolivia would have access by reason of having expropriated the Mine (see, eg, SoD, ¶¶ 174-75; Moreira I, ¶ 26; R-33; R-34; R-194; R-195; R-197; R-198; R-199; R-200; R-201; R-202; R-203; R-204; R-205; R-208; R-209; R-210; R-212; R-253). Claimant, on the other hand, lost control of the Mine on 30 May 2012.</p> <p>The documents requested by Bolivia are therefore plainly within its possession, custody and control.</p> <p style="text-align: center;">***</p> <p>Notwithstanding and without prejudice to the above, in the spirit of cooperation, Claimant offers to conduct a reasonable search of: (i) any agreement, contract and/or payment record in Sinchi Wayra's possession relating to the acquisition of rights over the land where the new tailings dam was going to be built; and (ii) any engineering, environmental, technical and/or financial study relating</p>	<p>the Group's opaque structure and organization).</p> <p><i>Third</i>, Claimant criticizes Bolivia's definition of the term "<i>Documents</i>" for being "<i>extremely broad</i>."</p> <p>For the same reasons stated in Request No. 3 above, this objection is not only unwarranted but also inconsistent with Claimant's own requests (which use a broader concept of "<i>Documents</i>").</p> <p><i>Fourth</i>, Claimant states (with no explanation whatsoever) that the Documents Requested would provide "<i>a fragmented view</i>." This is false, contrary to common sense and a <i>non sequitur</i>: having access to the Documents Requested (which involve, <i>inter alia</i>, the land where the project would be built; the project's technical, engineering and environmental studies) can only provide a more complete view and a better assessment of the CAPEX needed to build a new tailings dam. Moreover, whether Documents to be disclosed provide a "<i>fragmented</i>" or "<i>complete view</i>" of a factual or technical issue is irrelevant to grant or</p>	
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				<p>to the construction of the new tailings dam.</p>	<p>deny a request for Documents; it is for the Tribunal – not the Claimant – to weigh the evidence, once submitted by the Parties.</p> <p><i>Fifth</i>, Claimant submits that responding to this Request would be excessively burdensome, as the Documents Requested “<i>sit in the files of a number of individuals [...] with technical and operational roles</i>”.</p> <p>This objection is groundless. Bolivia is requesting for Documents relating to the construction of a new tailings dam for the Mine. As Mr Lazcano (one of Claimant’s witnesses) argues that Claimant had started the process to build the new tailings dam shortly before the reversion of the Mine Lease, Claimant cannot seriously contend it does not know who holds the Documents and where. Given that the Documents Requested relate only to one project (the new tailings dam), Claimant can easily identify the responsive Documents by reaching out to the individuals and departments responsible for this project.</p>	
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					<p><u>b. The Documents Requested are not confidential</u></p> <p>Claimant alleges that the Documents Requested “<i>would have been prepared or reviewed in the context of Glencore’s negotiations with Bolivia</i>” (emphasis added) and thus could not be used in this arbitration.</p> <p>As stated in the Reply to Claimant’s objections to Request No. 5 above, this objection should be dismissed as it is premised on an incorrect interpretation of the scope of the Parties’ confidentiality agreement (R-231) and is, in any case, contrary to good faith.</p> <p><u>c. The Documents Requested are not in Bolivia’s possession, custody or control</u></p> <p>For the same reasons stated in Request No. 1 above, the Documents Requested are not in Bolivia’s possession, custody or control.</p> <p>It suffices to review the exhibits referenced by Claimant (which are the same referenced in its objection to Request No. 1 above) to confirm that most of them are public documents to which any</p>	
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					<p>Bolivian citizen, company or entity could have access. Furthermore, the exhibits referenced by Claimant have nothing to do with the Documents Requested and are simply aimed at creating confusion.</p> <p style="text-align: center;">* * *</p> <p>Claimant offers to conduct a reasonable search of (i) any agreement, contract and/or payment record in Sinchi Wayra's possession relating to the acquisition of rights over the land where the new tailings dam was going to be built; and (ii) any engineering, environmental, technical and/or financial study relating to the construction of the new tailings dam.</p> <p>In light of the unjustifiably narrow scope of Claimant's offer (<i>inter alia</i>, in terms of the group of companies covered and the non-inclusion of economic studies), Bolivia insists in its Request.</p>	
9.	The Documents prepared and/or reviewed by Colquiri and/or Sinchi Wayra and/or the Glencore	Lazcano I, ¶ 15; SRK Report, ¶¶ 55-56, 85, 94; Statement of Defence, ¶ 649.	The Documents Requested are relevant to compare the actual costs of building and/or expanding the existing tailings dam at the Mine with the capital investment (CAPEX) estimated	<p>Claimant objects to this request for the follow two reasons:</p> <p>(a) <u>Bolivia's Request 9 as a whole is excessively broad and fails to identify a "narrow</u> </p>	<p>Bolivia agrees with Claimant that R-302 is responsive to Request 9(a). Bolivia thus moves to compel the production of the Documents Requested in Request 9(b).</p>	Request granted as reformulated by Respondent.

	<p>Group sufficient to show:</p> <ul style="list-style-type: none"> a. the cost of building the existing tailings dam at the Mine; and b. cost estimates for expanding the existing tailings dam. 		<p>by the Parties’ experts to build a new tailings dam.</p> <p>The Documents Requested are material to the outcome of this case, as they will demonstrate (i) that the capital investment (CAPEX) estimates underlying Quadrant’s valuation are reasonable, and (ii) that the capital investments (CAPEX) assumed by Compass Lexecon are unduly low and cannot be relied upon to calculate any compensation in this case and, as a result, that Claimant’s valuation is flawed.</p> <p>Given the CAPEX required (which must have been recorded), Bolivia reasonably believes that the Documents Requested exist and are in the possession, custody or control of Claimant.</p>	<p><u>and specific . . . category of Documents that are reasonably believed to exist,”</u> as required by Article 3.3(a) of the IBA Rules.</p> <p>The record of this arbitration already contains documents with information corresponding to Request 9.a, such as R-302. These documents are already “sufficient to show” the costs referred to in Request 9.a.</p> <p>Request 9 is excessively broad, as it seeks unspecified Documents “sufficient to show” a series of costs and cost estimates, “prepared and/or reviewed by” the Glencore Group as a whole, in addition to Colquiri and Sinchi Wayra. It does so without identifying any particular custodians or providing any time frame, as the IBA Rules require. The “Glencore Group,” as defined by Bolivia, comprises over 200 entities around the world. Moreover, the definition of “Documents” provided by Bolivia is extremely broad and covers “all forms of written communications and Correspondence, including,” to provide only a few</p>	<p>Bolivia notes that Claimant does not dispute the relevance and materiality of the Documents Requested in 9 (b).</p> <p>Claimant’s objections are, in any event, misplaced for the following reasons:</p> <p>a. <u>Bolivia’s request is narrow and specific</u></p> <p><i>First</i>, Bolivia is not requesting all Documents responsive to the category of Documents Requested, but only a limited amount of Documents that are “sufficient to show” the cost estimates for expanding the existing tailings dam. Once Claimant has identified the Documents “sufficient to show” the cost estimates for expanding the existing tailings dam, it can stop searching for Documents. Bolivia’s Request thus cannot be considered as “excessively broad”.</p> <p><i>Second</i>, and in line with the above, Claimant’s (i) criticisms to the definition of “Documents”, (ii) criticisms to the request for Documents prepared and/or reviewed by “the Glencore Group” and (iii) allegation that the Request would be unduly burdensome as the Documents Requested would “sit in the files of a</p>	
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				<p>examples, “<i>emails, . . . notes, . . . contracts, agreements, drawings, graphs, charts, photographs, phono records, and data compilations.</i>”</p> <p>Furthermore, given its broadness, Request 9 seeks Documents that would have been prepared or reviewed in the context of Glencore’s negotiations with Bolivia regarding the global migration of the mining contracts for Porco, Bolivar and Colquiri to shared risk agreements. As previously explained, these Documents cannot be used in this arbitration and are in any event neither relevant nor material to the outcome of this case.</p> <p>The Requested Documents are not only voluminous and difficult to locate, but they will also provide a fragmented view. They sit in the files of a number of individuals (who Bolivia fails to identify) with technical and operational roles. It would thus be unduly and disproportionately burdensome for Claimant to collect and produce the Requested Documents.</p> <p>(b) In any event, <u>the request seeks Documents that are, or</u></p>	<p><i>number of individuals [...] with technical and operational roles”</i> are misplaced.</p> <p>In any case, for the same reasons stated in the Replies to Claimant’s objection to Requests No. 1 and 3 above, Claimant’s objection mentioned in (i) and (ii) are unwarranted. In relation to (iii), it is hard to believe that the Documents Requested (“<i>cost estimates for expanding the existing tailings dame</i>”) would sit in the files of several individuals as they pertain to one specific cost issue and, in any case, this fact would not render the Request unduly burdensome (as the Documents Requested relate to only one issue, they should be readily accessible).</p> <p><i>Third</i>, Claimant criticizes Bolivia for failing to identify the custodians or providing a time frame for the Documents Requested. As stated in Request No. 1 above, the IBA Rules do not require identifying specific custodians nor a particular time frame and, in any case, Bolivia’s request is compliant with Art. 3(3)(a)(i) of the IBA Rules (as it contains “<i>a description of each</i></p>	
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				<p>would reasonably be, in Bolivia’s possession, custody, or control, contrary to the requirements of Article 3.3(c) of the IBA Rules.</p> <p>As explained in Claimant’s reasoned objections to Request 1, above, this request pertains to documents that were kept in Colquiri’s files and over which Bolivia would have access by reason of having expropriated the Mine (see, eg, SoD, ¶¶ 174-75; Moreira I, ¶ 26; R-33; R-34; R-194; R-195; R-197; R-198; R-199; R-200; R-201; R-202; R-203; R-204; R-205; R-208; R-209; R-210; R-212; R-253). Claimant, on the other hand, lost control of the Mine on 30 May 2012.</p> <p>The documents requested by Bolivia are therefore plainly within its possession, custody and control.</p> <p>Notwithstanding and without prejudice to the above, in the spirit of cooperation, Claimant offers to conduct a reasonable search of cost estimates prepared by and/or for Colquiri and/or Sinchi Wayra for the expansion of the existing tailings dam foreseen in the Triennial Plan within 12</p>	<p>requested document sufficient to identify it”). The Documents Requested relate to a specific issue, i.e. the costs of expanding the existing tailings dam.</p> <p>Fourth, Claimant states (with no explanation whatsoever) that the Documents Requested would provide “a fragmented view.” This is false, contrary to common sense and a <i>non sequitur</i>: having access to the Documents Requested (i.e., cost estimates for the expansion of the existing tailings dam) can only provide a more complete understanding and a better assessment – by reference to historical costs – of the CAPEX necessary to build the new tailings dam. Moreover, whether Documents to be disclosed provide a “fragmented” or “complete view” of a factual or technical issue is irrelevant to grant or deny a request for Documents; it is for the Tribunal – not the Claimant – to weigh the evidence, once submitted by the Parties.</p> <p>b. <u>The Documents Requested are not confidential</u></p> <p>Claimant alleges that the Documents Requested “would</p>	
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				<p>months prior to, and/or after, its issuance, not in the context of the negotiations between Glencore and Bolivia concerning the global migration of the mining contracts for Porco, Bolivar and Colquiri to shared-risk agreements.</p>	<p><i>have been prepared or reviewed <u>in the context of</u> Glencore's negotiations with Bolivia"</i> (emphasis added) and thus could not be used in this arbitration.</p> <p>As stated in the reply to Claimant's objections to Request No. 2 above, this objection should be dismissed as it is premised on an incorrect interpretation of the scope of the Parties' confidentiality agreement (R-231) and is, in any case, contrary to good faith.</p> <p>There is evidence on the record of this case that the Documents Requested were not prepared for the purposes of the negotiations. The exhibit referred to by Claimant (R-302), which is a Glencore internal memo prepared in 2004, already foresaw the expansion of the existing tailings dam ("<i>It [the existing tailings dam] will be increased in 2006 and 2009, increasing the current height of 52 m in 10 and 8 m more, respectively</i>"). The Documents Requested were thus prepared in the ordinary course of business and should be produced.</p>	
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					<p>c. <u>The Documents Requested are not in Bolivia's possession, custody or control</u></p> <p>For the same reasons stated in Request No. 1 above, the Documents Requested are not in Bolivia's possession, custody or control.</p> <p style="text-align: center;">* * *</p> <p>Claimant offers to conduct a search for Documents pertaining to the costs of expanding the existing tailings dam prepared only by Colquiri and Sinchi Wayra within 12 months prior and/or after the issuance of the Triennial Plan (<i>i.e.</i>, July 2011), excluding those documents prepared in the context of the negotiations.</p> <p>In light of the unduly narrow group of companies and timeframe covered by Claimant's offer (especially given that R-302 foresaw that the tailings dam would be expanded in 2006 and 2009), Bolivia insists in its Request.</p>	
B.	COLQUIRI: MANAGEMENT REPORTS AND DOCUMENTS RELATED TO PRODUCTION, RESOURCES AND RESERVES					
10.	The complete set (<i>i.e.</i> , since 2006) and versions of the Colquiri S.A. yearly and monthly reports,	Quadrant Report, ¶¶ 38, 55, footnote 91; Compass Lexecon Report, ¶¶ 48-49, 53-54;	Compass Lexecon relies on excerpts of some of the Documents Requested to prepare its forecasts and to calculate the compensation	The Requested Documents, as requested by Respondent, <u>do not exist</u> .	Bolivia moves to compel the production of the Documents Requested.	Request granted, as clarified by Respondent.

	<p>similar to those submitted by Claimant as CLEX-011-4 through CLEX-011-9.</p>	<p>Statement of Defence, ¶ 823; CLEX-011.</p>	<p>claimed in these proceedings for the reversion of the Mine Lease (see exhibits CLEX-011-4 through CLEX-011-9, corresponding to the Colquiri S.A. reports for the months of December 2006, December 2008, December 2009, December 2010, December 2011 and December 2012, respectively).</p> <p>Compass Lexecon presumably had access to the full versions and complete set of these documents – as well as of the other Colquiri S.A. reports prepared since it acquired control of Colquiri – when carrying out its assessment. Indeed, the excerpts provided are very limited in scope and only show some graphs with some “<i>key performance indicators</i>”, general production statistics and cost figures.</p> <p>Thus, consistent with ¶ 8.2 of Procedural Order No. 1, Respondent’s experts have the right to review the documents relied upon by Claimant’s experts when performing their analyses (such as the Documents Requested).</p> <p>As an independent basis for this request, the relevance and materiality of the Documents</p>	<p>Between 2006 and 2012, Colquiri S.A. did not prepare yearly or monthly reports similar to those submitted as CLEX-011-4 through CLEX-011-9. The said reports were prepared by Sinchi Wayra. Accordingly, CLEX-011-4 through CLEX-011-9 are the section pertaining to Colquiri of Sinchi Wayra’s monthly reports.</p> <p style="text-align: center;">***</p> <p>Notwithstanding and without prejudice to the above, in the spirit of cooperation, Claimant offers to conduct a reasonable search of the complete monthly reports prepared by Sinchi Wayra for December 2006, December 2007, December 2008, December 2009, December 2010, December 2011 and December 2012, only with respect to information pertaining to Colquiri.</p>	<p>Claimant misconstrues Bolivia’s Request in two different ways.</p> <p><i>First</i>, Claimant’s assertion that “[b]etween 2006 and 2012, Colquiri S.A. did not prepare yearly or monthly reports similar to those submitted as CLEX-011-4 through CLEX-011-9” is false.</p> <p>Indeed, there is evidence on the record showing that Colquiri S.A. did prepare such reports (see, e.g., exhibits R-194, R-195, R-208, R-209, R-212).</p> <p>The only reason why Claimant could have asserted that the Documents Requested do not exist is because it is construing the words “<i>similar to</i>” in the Request as meaning “<i>identical to</i>” or “<i>similar in form to</i>”. This interpretation is not correct. For the avoidance of doubt, Bolivia clarifies that the reference to reports “<i>similar to those submitted by Claimant as CLEX-011-4 through CLEX-011-9</i>” (emphasis added) relates to the content of the documents and not to its form. Bolivia is interested in accessing reports with information <i>similar</i> (and not identical), in terms of its content, to that contained in</p>	
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			<p>Requested should not be in dispute given that, as indicated above, Compass Lexecon has relied on these Documents and attached some to its Report (CLEX-011-4 through CLEX-011-9).</p> <p>In any case, the Documents Requested are relevant as they will enable Quadrant to (i) assess the full historical record (including relevant operational metrics, geological and financial data – as explained by Quadrant, “[t]he purpose of requiring historical data for the implementation of a DCF analysis is to provide a more reliable source of information for projecting future cash flows” (¶ 47)) and (ii) confirm the reasonability of its analysis and forecasts.</p> <p>The Documents Requested are material to the outcome of the case, as they will demonstrate that (i) Respondent’s experts’ analyses and forecasts are correct, and (ii) Compass Lexecon’s analyses and forecasts cannot be relied upon to calculate any compensation in this case and, as a result, that Claimant’s valuation is flawed.</p> <p>Bolivia reasonably believes that the Documents Requested exist</p>		<p>exhibits CLEX-011-4 through CLEX-011-9.</p> <p><i>Second</i>, Bolivia further clarifies that this Request is not limited to reports <u>prepared</u> by Colquiri S.A. (the Request does not mention the word “<i>prepared</i>” at all). On the contrary, the Request includes <u>monthly and yearly</u> reports (pertaining to Colquiri’s operations) <i>similar to</i> those submitted by Claimant as CLEX-011-4 through CLEX-011-9, irrespective of which entity within the Glencore Group prepared them.</p> <p>Bolivia notes that Claimant has confirmed that part of the Sinchi Wayra reports pertains to Colquiri’s operations.</p> <p style="text-align: center;">* * *</p> <p>Claimant offers to conduct a search for the complete <u>monthly</u> reports “<i>prepared by Sinchi Wayra for December 2006, December 2007, December 2008, December 2009, December 2010, December 2011 and December 2012, only with respect to information pertaining to Colquiri</i>” (emphasis added).</p> <p>In light of the unjustifiably narrow scope of Claimant’s offer (Claimant has not</p>	
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			and a re i n th e po ssession, custody or control of Claimant.		disputed the relevance or materiality of the Documents Requested and, still, does not offer to produce (i) the reports pertaining to months other than December for the period 2006-2012, or (ii) the yearly reports prepared during the period 2006-2012), Bolivia insists in its Request.	
11.	The complete set (<i>i.e.</i> , since 2006) and versions of the Colquiri Profit and Production monthly reports, similar to those submitted by Claimant as CLEX-011-11 .	Quadrant Report, ¶¶ 38, 55, footnote 91; Compass Lexecon Report, ¶¶ 48-49, 53-54; Statement of Defence, ¶ 823; CLEX-011 .	<p>For the same reasons stated in the justification to Request No. 10 above, (i) Respondent's experts have the right to review the Documents Requested and (ii) these Documents are relevant and material to the outcome of the case.</p> <p>The excerpts of the Document Requested relied upon by Compass Lexecon in this case are included in CLEX-011-11 (Colquiri Profit and Production monthly reports for December 2008, December 2009 and December 2010).</p> <p>Bolivia reasonably believes that the Documents Requested exist and are in the possession, custody or control of the Claimant.</p>	<p>The Requested Documents, as requested by Respondent, <u>do not exist</u>.</p> <p>Like with Request 10, between 2006 and 2012, Colquiri S.A. did not prepare Profit and Production monthly reports similar to CLEX-011-11 between 2006 and 2012. The said report was prepared by Sinchi Wayra. Accordingly, CLEX-011-11 is the section pertaining to Colquiri of Sinchi Wayra's monthly reports.</p> <p style="text-align: center;">***</p> <p>Notwithstanding and without prejudice to the above, in the spirit of cooperation, Claimant offers to conduct a reasonable search of the complete monthly reports prepared by Sinchi Wayra for December 2006, December 2007, December 2008, December</p>	<p>Bolivia moves to compel the production of the Documents Requested.</p> <p>As explained in the previous Request, Claimant uses a self-serving interpretation of Bolivia's Request (in this case, for Colquiri's Profit and production monthly reports).</p> <p>Bolivia requests the Tribunal to order Claimant to confirm if there are Documents responsive to this Request and, in the affirmative, to produce such Documents.</p> <p>Bolivia rejects Claimant's offer for being unjustifiably narrow.</p>	Request granted, as clarified by Respondent.

				2009, December 2010, December 2011 and December 2012, only with respect to information pertaining to Colquiri.		
12.	<p>The complete set (<i>i.e.</i>, since 2006) and versions of the Sinchi Wayra Consolidated – Management Report (yearly and monthly reports), similar to those submitted by Claimant as CLEX-011-10.</p>	<p>Quadrant Report, ¶¶ 38, 55, footnote 91; Compass Lexecon Report, ¶¶ 48-49, 53-54; Statement of Defence, ¶ 823; CLEX-011.</p>	<p>For the same reasons stated in the justification to Request No. 10 above, (i) Respondent’s experts have the right to review the Documents Requested and (ii) these Documents are relevant and material to the outcome of the case.</p> <p>The excerpt of the Document Requested relied on by Compass Lexecon in this case is included in CLEX-011-10 (Sinchi Wayra Consolidated – Management Report, December 2006).</p> <p>Bolivia reasonably believes that the Documents Requested exist and are in the possession, custody or control of the Claimant.</p>	<p>Claimant objects to this request for two reasons:</p> <p>(a) <u>The Requested Documents are immaterial to the outcome of this case</u>, and should therefore be excluded pursuant to Article 9.2(a) of the IBA Rules.</p> <p>The Requested Documents contain information that is duplicative of information already on the record as Exhibits R-195, R-208, R-209, R-212, CLEX-011-4, CLEX-011-5, CLEX-011-6, CLEX-011-7, CLEX-011-8, CLEX-011-9, CLEX-011-10, CLEX-011-11, CLEX-011-12, CLEX-011-13, RPA-35, RPA-36, RPA-37, RPA-46, RPA-47, RPA-48. Furthermore, the Requested Documents contain information relating to 7 assets that are not in dispute in this arbitration, several of which continue to operate in Bolivia. This information is irrelevant and immaterial to the outcome of this arbitration.</p>	<p>Bolivia moves to compel the production of the Documents Requested.</p> <p>Bolivia notes that Claimant has not disputed the relevance of the Documents Requested.</p> <p>Claimant’s objections are, in any event, misplaced for the following reasons:</p> <p>a. <u>The Documents Requested are material to the outcome of the case</u></p> <p><i>First</i>, Claimant alleges that the Documents Requested would contain information that is duplicative of information already in the record.</p> <p>While Claimant has the burden to prove that this would be the case, Claimant has not satisfied this burden. Claimant’s “demonstration” is limited to making reference to several exhibits in the record, without specifying the pages allegedly containing duplicative information. This is enough to dismiss Claimant’s objection.</p>	<p>Request granted but limited to documentation in relation to the assets in dispute.</p>

				<p>It is also commercially sensitive given that it relates to going concerns in Bolivia.</p> <p>The Requested Documents are therefore immaterial to the outcome of this arbitration. It would thus be disproportionately burdensome to require Claimant to produce the Requested Documents.</p> <p>Importantly, as explained in Claimant’s reasoned objections to Request 2, above, Bolivia grossly mischaracterizes paragraph 8.2 of Procedural Order No 1. This provision does not give Bolivia the right to request documents on which Claimant’s experts do not rely. In fact, paragraph 8.2 does not address the Parties’ right to request documents in this arbitration at all.</p> <p>(b) <u>Bolivia’s Request 12 as a whole is excessively broad and fails to identify a “narrow and specific . . . category of Documents that are reasonably believed to exist,”</u> as required by Article 3.3(a) of the IBA Rules.</p> <p>Request 12 is excessively broad, given that it seeks Documents that contain</p>	<p>In any event, Bolivia has reviewed the exhibits referred to by Claimant and confirms they do not contain the information requested.</p> <p>For example, the exhibits referred to by Claimant do not contain information on expected tin and zinc prices, tin and zinc concentrates valuation, a “<i>per mt ore</i>” analysis and a detailed Capital Cost Expenditure Report, among others.</p> <p><i>Second</i>, Claimant asserts that the Documents Requested would be immaterial because they would contain information relating to 7 assets that are not at issue in this arbitration. Claimant further asserts that the information pertaining to these assets would be commercially sensitive.</p> <p>These objections should be dismissed.</p> <p><u>One</u>, Claimant’s objection based on the alleged sensitive data contained in the Documents Requested is inconsistent with its own prior acts.</p> <p>Indeed, Claimant has introduced exhibit CLEX-011-10 (and its expert, RPA, exhibit</p>	
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				<p>information relating to 7 assets that are not in dispute in this arbitration, as explained above. Moreover, Request 12 fails to provide any temporal limit, as required by the IBA Rules.</p> <p style="text-align: center;">***</p> <p>Notwithstanding and without prejudice to the above, in the spirit of cooperation, Claimant offers to conduct a reasonable search of the complete monthly reports prepared by Sinchi Wayra for December 2006, December 2007, December 2008, December 2009, December 2010, December 2011 and December 2012, only with respect to information pertaining to Colquiri.</p> <p>In addition, Claimant offers to conduct a reasonable search of the complete “Consolidated – Management Report” prepared by Sinchi Wayra for December 2006, to the extent that there is any missing information pertaining to Colquiri in CLEX-011-10.</p>	<p>RPA-35) to the record of this case, both of which have information pertaining to the other 7 assets referred to by Claimant. Claimant and its expert introduced these exhibits without any redactions. Therefore, Claimant cannot validly allege that the Documents Requested contain commercially sensitive information.</p> <p><u>Two</u>, as stated in the Reply to Claimant’s objections to Request No. 5 above, the fact that the Documents Requested may contain information relating to assets that are not at issue in the present dispute is not a valid ground to object to producing these Documents (there are several mechanisms for Claimant to produce the Documents Requested in these circumstances).</p> <p>In any case, Bolivia confirms it has no interest in information concerning the assets that are not at issue in the present dispute.</p> <p><i>Three</i>, Claimant argues that it would be “<i>disproportionately burdensome to require Claimant to produce the Requested Documents</i>”.</p>	
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					<p>This allegation fails in its own terms. Claimant does not provide any support whatsoever for its allegation and, in any case, it is simply not believable that producing a set of management reports for one sole company (Sinchi Wayra) could possibly be “<i>disproportionately burdensome</i>.”</p> <p>b. <u>Bolivia’s alternative basis for this Request</u></p> <p>Claimant alleges that Bolivia “<i>grossly mischaracterizes paragraph 8.2 of Procedural Order No. 1</i>.”</p> <p>For the same reasons stated in Request No. 2 above, Claimant’s reading of this provision deprives it of any sense and Bolivia’s experts have the due process right to review the Documents Requested.</p> <p>c. <u>Bolivia’s request is narrow and specific</u></p> <p>Claimant criticizes the Request alleging that it would be excessively broad.</p> <p><i>First</i>, Claimant argues that the Request would be excessively broad as “<i>it seeks Documents that contain information</i></p>	
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					<p><i>relating to 7 assets that are not in dispute in this arbitration.”</i></p> <p>As explained above, Bolivia is not interested in information pertaining to assets that are not at issue in the present dispute, and there are several mechanisms for Claimant to produce the Documents Requested in these circumstances. Thus, the Request cannot be considered as “<i>excessively broad</i>”.</p> <p><i>Second</i>, Claimant criticizes Bolivia for not providing a timeframe for the Documents Requested.</p> <p>As stated in Request No. 1 above, the IBA Rules do not require that a request for documents identifies a particular timeframe. Bolivia’s request is compliant with Art. 3(3)(a)(i) of the IBA Rules, as it contains “<i>a description of each requested document sufficient to identify it</i>”.</p> <p>Indeed, the Documents Requested are the Sinchi Wayra Consolidated Management Reports prepared between 2006 and 2012, which should be easily identifiable by Claimant.</p> <p style="text-align: center;">***</p>	
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					<p>Claimant offers to conduct a search for: (i) the complete <u>monthly</u> reports “<i>prepared by Sinchi Wayra for December 2006, December 2007, December 2008, December 2009, December 2010, December 2011 and December 2012, only with respect to information pertaining to Colquiri</i>”; and (ii) “<i>Consolidated – Management Report</i>” prepared by Sinchi Wayra for December 2006, to the extent that there is any missing information pertaining to Colquiri in CLEX-011-10”.</p> <p>In light of the unjustifiably narrow scope of Claimant’s offer (Claimant has not disputed the relevance of the Documents Requested and, still, with the exception of (ii) above, does not offer to produce the Sinchi Wayra Consolidated – Management Report (monthly and yearly versions) prepared during the period 2006-2012), Bolivia insists in its Request.</p>	
13.	The complete set (<i>i.e.</i> , since 2006) and versions of the Sinchi Wayra monthly reports, similar to those submitted by	Quadrant Report, ¶¶ 38, 55, footnote 91; Compass Lexecon Report, ¶¶ 48-49, 53-54; Statement of	For the same reasons stated in the justification to Request No. 10 above, (i) Respondent’s experts have the right to review the Documents Requested and (ii) these Documents are	<p>Claimant <u>objects</u> to this request for two reasons:</p> <p>(a) <u>The Requested Documents are immaterial to the outcome of this case</u>, and should therefore be excluded pursuant</p>	<p>For the same reasons stated in Bolivia’s Reply to Claimant’s objections to Request No. 12 above, Bolivia moves to compel the production of the Documents Requested.</p>	Request granted but limited to documentation in relation to the assets in dispute.

	<p>Claimant as CLEX-011-12 and CLEX-011-13.</p>	<p>Defence, ¶ 823; CLEX-011.</p>	<p>relevant and material to the outcome of the case.</p> <p>The excerpts of the Documents Requested relied upon by Compass Lexecon in this case are included in CLEX-011-12 (Sinchi Wayra monthly report, December 2011) and CLEX-011-13 (Sinchi Wayra monthly report, December 2012).</p> <p>Bolivia reasonably believes that the Documents Requested exist and are in the possession, custody or control of the Claimant.</p>	<p>to Article 9.2(a) of the IBA Rules.</p> <p>The Requested Documents contain information that is duplicative of information already on the record as Exhibits R-195, R-208, R-209, R-212, CLEX-011-4, CLEX-011-5, CLEX-011-6, CLEX-011-7, CLEX-011-8, CLEX-011-9, CLEX-011-10, CLEX-011-11, CLEX-011-12, CLEX-011-13, RPA-35, RPA-36, RPA-37, RPA-46, RPA-47, RPA-48. Claimant also notes that Request 13 is duplicative of Request 10.</p> <p>Furthermore, the Requested Documents contain information relating to 7 assets that are not in dispute in this arbitration. As previously explained, this information is irrelevant and immaterial to the outcome of this arbitration. It is also commercially sensitive given that it relates to going concerns in Bolivia.</p> <p>The Requested Documents are therefore immaterial to the outcome of this arbitration. It would thus be disproportionately burdensome to require</p>	<p>To the extent that there are Documents responsive to Request No. 10 which are also responsive to the present Request, Bolivia agrees that Claimant identifies those Documents as responsive to both Requests.</p>	
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				<p>Claimant to produce the Requested Documents.</p> <p>Importantly, as explained in Claimant’s reasoned objections to Request 2, above, Bolivia grossly mischaracterizes paragraph 8.2 of Procedural Order No 1. This provision does not give Bolivia the right to request documents on which Claimant’s experts do not rely. In fact, paragraph 8.2 does not address the Parties’ right to request documents in this arbitration at all.</p> <p><u>(b) Bolivia’s Request 13 as a whole is excessively broad and fails to identify a “narrow and specific . . . category of Documents that are reasonably believed to exist,” as required by Article 3.3(a) of the IBA Rules.</u></p> <p>Request 13 is excessively broad, as it seeks documents that contain information relating to 7 assets that are not in dispute in this arbitration. Moreover, Request 13 fails to provide any temporal limit, as required by the IBA Rules.</p> <p>***</p> <p>Notwithstanding and without prejudice to the above, in the</p>		
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				spirit of cooperation, Claimant offers to conduct a reasonable search of the complete monthly reports prepared by Sinchi Wayra for December 2006, December 2007, December 2008, December 2009, December 2010, December 2011 and December 2012, only with respect to information pertaining to Colquiri.		
14.	<p>To the extent not covered by prior Requests, the Documents prepared and/or reviewed by Colquiri and/or Sinchi Wayra and/or the Glencore Group sufficient to show the historical data – for the 5 years prior to 20 June 2012 – for the following parameters:</p> <ul style="list-style-type: none"> • tin and zinc concentrates production; • head grades; • waste dilution levels; • cut-off grades; • stripping ratio; • mining costs; 	<p>SRK Report, Sections 7.3.3 - 7.3.7, 7.3.9; Quadrant Report, ¶¶ 25, 28, 36, 41, 42, 47, 75, 94, Sections III.C: 5, 6.b, 7, 9-10; Statement of Defence, ¶ 634.</p>	<p>As explained in Request No. 10 above, Claimant’s experts rely on selected historical data extracted from excerpted reports to assess key value drivers of the Mine’s operation.</p> <p>Claimant’s experts must have had access to the Documents Requested to perform their analyses and prepare their forecasts. Compass Lexecon has, in fact, confirmed this was the case when it stated that “<i>In providing our opinion, [...] we rely on historical information and contemporaneous business plans prior to expropriation [...]</i>” (emphasis added) (Compass Lexecon Report, ¶ 4).</p> <p>Thus, consistent with ¶ 8.2 of Procedural Order No. 1, Respondent’s experts have the right to review the documents relied upon by Claimant’s</p>	<p>Claimant <u>objects</u> to this request for the following three reasons:</p> <p>(a) <u>The Requested Documents are irrelevant to this case and immaterial to its outcome</u>, and should therefore be excluded pursuant to Article 9.2(a) of the IBA Rules.</p> <p>The relevant data for the Mine’s historical performance is already on the record as Exhibits R-41 (confirming that Comibol and Empresa Minera Colquiri have the historic operation reports from 2001 through 2012), R-208, R-209, R-212, C-109, CLEX-008-6, CLEX-008-7, CLEX-008-8, CLEX-008-9, CLEX-008-10, CLEX-008-11, CLEX-011-5, CLEX-011-6, CLEX-011-7, CLEX-011-8, CLEX-011-9,</p>	<p>Bolivia moves to compel the production of the Documents Requested.</p> <p>Claimant’s objections to the Request are misplaced for the following reasons:</p> <p>a. <u>The Documents Requested are relevant and material to the outcome of the case</u></p> <p><i>First</i>, Claimant criticizes Bolivia for not “<i>referring [in its Request] to any particular asset of the Glencore Group.</i>”</p> <p>Bolivia notes its surprise with Claimant’s criticism. Given that the title of the present sub-section is “<i>Colquiri: management reports and documents related to production, resources and reserves</i>” (emphasis added), it</p>	Request denied.

	<ul style="list-style-type: none"> • power consumption levels; • water consumption levels; • capital expenditures (CAPEX); • operating expenditures (OPEX); • royalties; and • income taxes. 		<p>experts when performing their analyses (such as the Documents Requested).</p> <p>In any case, and as an independent basis for this request, the Documents Requested are relevant as they will enable Quadrant to (i) assess the full historical record (including relevant operational metrics, geological and financial data – as explained by Quadrant, “[t]he purpose of requiring historical data for the implementation of a DCF analysis is to provide a more reliable source of information for projecting future cash flows” (¶ 47)) and (ii) confirm the reasonability of its analysis and forecasts.</p> <p>The Documents Requested are material to the outcome of the case, as they will demonstrate that (i) Respondent’s experts’ analyses and forecasts are correct, and (ii) Compass Lexecon’s analyses and forecasts cannot be relied upon to calculate any compensation in this case and, as a result, Claimant’s valuation is flawed.</p> <p>Bolivia reasonably believes that the Documents Requested exist and are in the possession, custody or control of Claimant.</p>	<p>CLEX-011-10, CLEX-011-11, CLEX-011-12, CLEX-011-13, RPA-35, RPA-36, RPA-37, RPA-46, RPA-47, RPA-48.</p> <p>Request 14 seeks Documents “prepared and/or reviewed by . . . Sinchi Wayra and/or the Glencore Group sufficient to show the historical data . . . for [numerous] parameters,” without referring to any particular asset of the Glencore Group. Request 14 thus seeks information regarding the enumerated parameters for all assets of the Glencore Group, without regard to the connection of the relevant assets to the present dispute. Bolivia fails to establish how such information is relevant and material to the present dispute. It is not.</p> <p>Request 14 is therefore duplicative and seeks Documents that are neither relevant nor material to the outcome of the case.</p> <p>(b) <u>Bolivia’s Request 14 as a whole is excessively broad and fails to identify a “narrow and specific . . . category of Documents that are reasonably</u></p>	<p>is evident that the Documents Requested pertain to Colquiri.</p> <p><i>Second</i>, Claimant alleges that the data regarding the Mine’s historical performance would already be in the record.</p> <p>While Claimant has the burden to prove that this would be the case, Claimant has not satisfied this burden. Claimant’s “demonstration” is limited to making reference to several exhibits on the record, without even specifying the pages allegedly containing the Mine’s historical performance data. This is enough to dismiss Claimant’s objection.</p> <p>In any event, Bolivia has reviewed the exhibits referred to by Claimant and confirms they do not contain the information requested.</p> <p><u>One</u>, Claimant states that R-41 would confirm “<i>that Comibol and Empresa Minera Colquiri have the historic operation reports from 2001 through 2012.</i>” This is false.</p> <p>According to R-41, COMIBOL received (i) metallurgical balances for years 2004, 2006 and 2012 through 2017 (i.e., after the reversion of the Mine Lease), (ii) chemical grade</p>	
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				<p>believed to exist,” as required by Article 3.3(a) of the IBA Rules.</p> <p>Request 14 seeks Documents “prepared and/or reviewed by . . . Sinchi Wayra and/or the Glencore Group sufficient to show the historical data . . . for [numerous] parameters,” without referring to any particular assets of the Glencore Group or custodians. The “Glencore Group,” as defined by Bolivia, comprises over 200 entities around the world. Moreover, the definition of “Documents” provided by Bolivia is extremely broad and covers “all forms of written communications and Correspondence, including,” to provide only a few examples, “emails, . . . notes, . . . contracts, agreements, drawings, graphs, charts, photographs, phono records, and data compilations.” The Requested Documents are not only voluminous and difficult to locate, but they will also provide a fragmented view. Most Requested Documents are unlikely to have been distributed to the management team, and sit in the files of a number of individuals (who</p>	<p>certificates on the processing plant’s operations for certain months (with data of entire years of Glencore’s tenure missing, such as 2004, 2006, 2007, 2008, 2010 and 2011) and (iii) four monthly mineral movement reports pertaining to 2001, 2002, 2011 and 2012.</p> <p>The documents listed in (i) above are not responsive to this Request (both based on the data they contain and the period they cover).</p> <p>The documents listed in (ii) above are also not responsive (they refer to the Colquiri processing plant, which is the subject of a different request – Request No. 16 below).</p> <p>The documents listed in (iii) above are also not responsive (both based on the data they contain, as they refer to the Colquiri processing plant, which is the subject of Request No. 16 below, and the period they cover).</p> <p><u>Two</u>, the other exhibits cited by Claimant contain five types of documents: a) one Colquiri weekly report; b) Colquiri reports; c) Colquiri financial statements; d) excerpts of Sinchi Wayra reports pertaining to Colquiri; and e)</p>	
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				<p>Bolivia fails to identify) with technical and operational roles. It would thus be unduly and disproportionately burdensome for Claimant to collect and produce the Requested Documents, particularly given their lack of relevance and materiality to the outcome of this arbitration.</p> <p>Furthermore, as explained in Claimant's reasoned objections to Request 2, above, Bolivia grossly mischaracterizes paragraph 8.2 of Procedural Order No 1. This provision does not give Bolivia the right to request documents on which Claimant's experts do not rely. In fact, paragraph 8.2 does not address the Parties' right to request documents in this arbitration at all.</p> <p>(c) In any event, <u>the request seeks Documents that are, or would reasonably be, in Bolivia's possession, custody, or control</u>, contrary to the requirements of Article 3.3(c) of the IBA Rules.</p> <p>As explained in Claimant's reasoned objections to Request 1, above, this Request pertains to documents that were kept in Colquiri's files</p>	<p>other excerpts of Sinchi Wayra reports.</p> <p>While Bolivia acknowledges that some of the exhibits cited by Claimant are partially responsive to Bolivia's Request (as they contain information on the production of concentrates, head grades, CAPEX and OPEX), they (i) do not cover the entire period of time of the Request (i.e., 5 years prior to June 2012) and (ii) do not contain information on waste dilution levels, cut-off grades, stripping ratio, mining costs, power consumption levels, water consumption levels, royalties and income tax.</p> <p><u>Three</u>, and without prejudice to the foregoing, Bolivia's Request cannot be duplicative as it requires Documents "<i>to the extent not covered by prior Requests.</i>" Thus, by definition, Claimant shall only produce those documents not covered by prior Requests.</p> <p>b. <u>Bolivia's request is narrow and specific</u></p> <p><i>First</i>, Claimant criticizes Bolivia for failing to identify the custodians of the Documents Requested. As stated in Request No. 1 above, the IBA Rules do not require</p>	
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				<p>and over which Bolivia would have access by reason of having expropriated the Mine. <i>See R-41 and SRK-18</i>, p 2 (confirming that Comibol and Empresa Minera Colquiri have the historic operation reports from 2001 through 2012), R-195, R-208, R-209, R-212; <i>see also</i> Moreira I, ¶ 26. Claimant, on the other hand, lost control of the Mine on 30 May 2012.</p> <p>The documents requested by Bolivia are therefore plainly within its possession, custody and control.</p>	<p>identifying specific custodians and, in any case, Bolivia’s request is compliant with Art. 3(3)(a)(i) of the IBA Rules (as it contains “<i>a description of each requested document sufficient to identify it</i>”). Indeed, Bolivia has clearly identified the parameters of the historical data that it is seeking to obtain through this Request.</p> <p><i>Second</i>, Claimant argues that the Request would be too broad, as shown by (i) Bolivia’s use of an ample definition of the term “<i>Documents</i>”, and (ii) the request for Documents prepared and/or reviewed by “<i>the Glencore Group</i>.”</p> <p>Bolivia is not requesting all Documents responsive to the category of Documents Requested, but only a limited amount of Documents that are “<i>sufficient to show</i>” historical data – for the 5 years prior to 20 June 2012 – for the specific parameters identified in the Request.</p> <p>Once Claimant has identified the Documents “<i>sufficient to show</i>” the above historical data, it can stop searching for Documents. Thus, Claimant’s objections to the scope of the</p>	
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					<p>term “<i>Documents</i>” or the reference to “<i>the Glencore Group</i>” are misplaced. It cannot be “<i>unduly and disproportionately burdensome for Claimant to collect and produce</i>” the Documents Requested.</p> <p>In any case, for the same reasons stated in Requests No. 1 and 3 above, Claimant’s objections are misplaced and unwarranted.</p> <p><i>Third</i>, Claimant states (with no explanation whatsoever) that the Documents Requested would provide “<i>a fragmented view</i>.” This is false, contrary to common sense and a <i>non sequitur</i>: having access to the Documents Requested (<i>i.e.</i>, historical data on specific parameters of the Mine) can only provide a more complete view and understanding of the Mine’s performance.</p> <p>Moreover, whether Documents to be disclosed provide a “<i>fragmented</i>” or “<i>complete view</i>” of a factual or technical issue is irrelevant to grant or deny a request for Documents; it is for the Tribunal – not the Claimant – to weigh the evidence, once submitted by the Parties.</p>	
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					<p>c. <u>Bolivia’s alternative basis for this Request</u></p> <p>Claimant alleges that Bolivia “<i>grossly mischaracterizes paragraph 8.2 of Procedural Order No. 1.</i>”</p> <p>For the same reasons stated in Request No. 2 above, Claimant’s reading of this provision deprives it of any sense and Bolivia’s experts have the due process right to review the Documents Requested.</p> <p>d. <u>The Documents Requested are not in Bolivia’s possession, custody or control</u></p> <p>Claimant cites R-41 and SRK-18 as evidence that Bolivia would have access to the Documents Requested.</p> <p>As explained above, R-41 is not responsive to this Request.</p> <p>SRK-18 is a December 2005 report on resources and reserves that only contains information on the cut-off grade. SRK-18 does not mention any of the other parameters described in this Request or covers any year besides 2005 (which is not covered by this Request).</p>	
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					<p>Claimant makes further reference to exhibits R-195, R-208, R-209 and R-212 to argue that Bolivia would have access to the Documents Requested.</p> <p>As described in Request No. 1, these are public Colquiri reports (registered in the Public Registry) which only contain a two-page description of Colquiri's operation for the report's year. They are thus not responsive to this Request in any way.</p>	
15.	<p>The Documents prepared and/or reviewed by Colquiri and/or Sinchi Wayra and/or the Glencore Group since 2005 that contain estimates of and/or were used to estimate mineral resources and/or mineral reserves for the Mine, including but not limited to:</p> <ol style="list-style-type: none"> the drillhole databases supporting such estimates; the electronic block models supporting such estimates; 	<p>Statement of Claim, ¶¶ 268-270; Statement of Defence, ¶ 16, Sections 7.1.2.1, 7.3.4.1, 7.3.4.2; RPA Report, ¶¶ 13, 24-25, 47, 88, 97, 113, 117, 123, 126, 174, 176; Compass Lexecon Report, ¶¶ 26, 50-55; Quadrant Report, ¶¶ 29, 38-44, 48-52; 66-75; SRK Report, ¶¶ 23-24, 43, 47, 56-58, 67-71, 85, 94, Appendix D (¶¶ 5-8); Moreira I, ¶¶ 18-36, 54-64; Lazcano I, ¶¶ 22-30, 46; C-108.</p>	<p>The relevance and materiality of the Documents Requested should not be in dispute given that reserves and resources data are the starting point for any mine valuation. Quadrant has explained that, among others, “<i>revenues depend on the (i) quantity of raw material available for extraction (measured through reserve estimates) [...]</i>” (Quadrant Report, ¶ 25). RPA has dedicated one full section and around 10 pages of its expert report to discussing “<i>Mineral Resources and Ore Reserves</i>” at the Mine (RPA Report, section 4.4), and Compass Lexecon has relied upon RPA's analysis to estimate the compensation claimed in this case for the</p>	<p>Claimant objects to this request for the following two reasons:</p> <p>(a) <u>Bolivia's Request 15 as a whole is excessively broad and fails to identify a “narrow and specific . . . category of Documents that are reasonably believed to exist,”</u> as required by Article 3.3(a) of the IBA Rules.</p> <p>Request 15 seeks Documents that contain data already on the record as Exhibits C-108 (pp 22-29), R-193 (p 79), R-252 (p 72), CLEX-11-11 (pp 6, 14, 22), CLEX-11-12 (p 6), CLEX-11-13 (p 5), RPA-35 (p 6), RPA-36 (p 6), RPA-37 (p 6), RPA-46 (p 6), RPA-47 (p 5), EO-11 (p 79), SRK-18.</p>	<p>Bolivia moves to compel the production of the Documents Requested.</p> <p><i>In limine</i>, Bolivia notes that, according to Claimant, “<i>Request 15 seeks Documents spanning over 12 years [...]</i>”. While Bolivia considers that a good faith interpretation of the Request clearly shows that it spans for a period of only 7 ½ years (i.e. since 2005 until June 2012, when the Mine Lease reverted to the State), for the avoidance of doubt, Bolivia clarifies this is the Request's timeframe.</p> <p>Bolivia notes that Claimant has not disputed the relevance or the materiality of the Documents Requested.</p>	<p>Request granted, but limited to the period since 2005 until June 2012, as clarified by Respondent.</p>

	<p>c. the exploration data supporting the aforementioned block models and drillhole databases; and</p> <p>d. reserves and resources certifications.</p>		<p>reversion of the Mine Lease (Compass Lexecon Report, ¶ 4).</p> <p>Mr Rigby explains in the SRK Report that he was not able to make an independent resource and reserve estimate because, when he visited the Mine, he did not have “<i>access to the electronic block model and drill hole database, as these had been reportedly removed by Glencore when the Lease Agreement was terminated (in June 2012)</i>” (SRK Report, ¶ 24; see, also, Moreira I, ¶ 14). The Documents Requested are, thus, relevant and necessary to enable Mr Rigby to make an independent resource and reserve estimate, and for Quadrant to rely on it to perform its valuation.</p> <p>The Documents Requested are also relevant for Respondent’s experts to test the assumptions regarding resources and reserves underlying Claimant’s experts’ valuation. As explained by Compass Lexecon, its valuation assumes “[a]n extension of total production until the end of the Colquiri Lease in 2030, based on RPA’s opinion that the life of the mine could be extended beyond the resources and reserved registered given the</p>	<p>Request 15 seeks Documents spanning over 12 years, without referring to any specific custodians or establishing a temporal limit, as required by the IBA Rules.</p> <p>Instead, Request 15 refers broadly to “<i>Documents prepared and/or reviewed by Colquiri and/or Sinchi Wayra and/or the Glencore Group.</i>” The “Glencore Group,” as defined by Bolivia, comprises over 200 entities around the world. Moreover, the definition of “<i>Documents</i>” provided by Bolivia is extremely broad and covers “<i>all forms of written communications and Correspondence, including,</i>” to provide only a few examples, “<i>emails, . . . notes, . . . contracts, agreements, drawings, graphs, charts, photographs, phono records, and data compilations.</i>”</p> <p>Thus, the Requested Documents are not only voluminous and difficult to locate, but they will also provide a fragmented view. Most Requested Documents are unlikely to have been distributed to the management team, and sit in the files of a</p>	<p>Claimant’s objections are, in any event, misplaced for the following reasons:</p> <p>(a) <u>Bolivia’s request is narrow and specific</u></p> <p><i>First</i>, Claimant alleges that the Documents Requested would contain information that is duplicative of information already in the record, and that this Request would be duplicative of Requests No. 2, 3 and 5. Both statements are inaccurate.</p> <p><u>One</u>, the exhibits cited by Claimant contain five types of documents: a) Glencore International’s prospectus and annual report for 2011; b) Glencore International’s 2011 IPO prospectus; c) the Triennial Plan; d) excerpts of Sinchi Wayra reports pertaining to Colquiri; and e) a December 2005 Colquiri report on resources and reserves.</p> <p>While Bolivia acknowledges that some of the exhibits cited by Claimant contain information that may be also found in the Documents Requested (as they contain estimates of the Mine’s resources and reserves), they (i) do not cover the entire period of time of the Request (<i>i.e.</i>,</p>	
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		<p><i>mine operator's long history of replenishing the reserves and resources"</i> (emphasis added) (Compass Lexecon Report, ¶ 52 b.).</p> <p>The Documents Requested are material to the outcome of the case, as they will demonstrate that the resource and reserve estimates underlying Claimant's experts' forecasts cannot be relied upon to calculate any compensation in this case and, as a result, that Claimant's valuation is flawed.</p> <p>The existence of the Documents Requested cannot be in dispute. Claimant has stated that Colquiri's mineral resources and ore reserves estimates are compliant with the JORC Rules 2004 ("<i>[t]he [Mineral Resources and Ore Reserves (MROR)] estimate is reported by Glencore to be compliant with JORC 2004 [the JORC Code 2004, or the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves]</i>") (RPA Report, ¶ 87) that require that a qualified and independent person – after verification of the Mine's exploration data, geological block models, etc. (<i>i.e.</i>, the Documents Requested)</p>	<p>number of individuals (who Bolivia fails to identify) with technical and operational roles.</p> <p>Furthermore, information contained in Requested Documents for Request 15 is reflected in Documents corresponding to Requests 2, 3 and 5, and Request 15 is therefore duplicative.</p> <p>Moreover, Claimant notes that Documents used to estimate mineral resources and/or mineral reserves for the Mine may contain proprietary information that would be protected by trade secrets and commercial confidentiality, and not subject to disclosure in this arbitration.</p> <p>Finally, given its broadness, Request 15 includes Documents that were prepared and provided to Bolivia in the context of the negotiations between Glencore and Bolivia concerning the global migration of the mining contracts for Porco, Bolivar and Colquiri to shared-risk agreements. As explained above, these are not relevant and material to the outcome of the dispute and Bolivia agreed not to, and thus cannot, rely</p>	<p>from 2005 to 2012 – e.g., there's no information whatsoever for the period 2006-2007) and (ii) do not contain information pertaining to the drillhole databases, electronic block models, exploration data and resources and reserves certifications requested by Bolivia.</p> <p><u>Two</u>, this Request is not duplicative of Requests No. 2, 3 and 5 (which seek triennial or 5-year plans for Colquiri and documents supporting the Triennial Plan and the March 2012 Investment Plan).</p> <p>While the Documents responsive to these Requests <u>may</u> contain information on resources and reserves for certain years (e.g. 2011 and 2012, date of the Triennial Plan and of the March 2012 Investment Plan, respectively), this Request seeks resources and reserves estimates since 2005 and, more importantly, the Documents underlying such estimates. The present Request is indeed quite specific and distinguishable from the other ones, as shown by the request for drillhole databases, electronic block models and exploration data.</p>	
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			<p>– certify the reasonability of the mineral resources and ore reserves estimated (SRK Report, Appendix D, ¶¶ 5-8).</p> <p>For the reasons stated above, Bolivia reasonably believes that the Documents Requested exist and are in the possession, custody or control of Claimant.</p>	<p>on such confidential “without prejudice” documents (R-231).</p> <p>For the reasons set out above, it would thus be unduly and disproportionately burdensome for Claimant to collect and produce the Requested Documents.</p> <p>(b) In any event, <u>the request seeks Documents that are, or would reasonably be, in Bolivia’s possession, custody, or control</u>, contrary to the requirements of Article 3.3(c) of the IBA Rules.</p> <p>As explained in Claimant’s reasoned objections to Request 1, above, this request pertains to documents that were kept in Colquiri’s files and over which Bolivia would have access by reason of having expropriated the Mine (<i>see, eg</i>, Moreira I, ¶ 26). Claimant, on the other hand, lost control of the Mine on 30 May 2012. For example, the reserves and resources report for 2005 was exhibited in the record as SRK-18.</p> <p>The documents requested by Bolivia are therefore plainly within its possession, custody and control.</p>	<p>In any case, to the extent that there are Documents responsive to Requests No. 2, 3 or 5 which are also responsive to the present Request, Bolivia agrees that Claimant identifies those Documents as responsive to both Requests.</p> <p><i>Second</i>, Claimant criticizes the Request for not identifying the custodians of the Documents Requested and for spanning over a period of 12 years.</p> <p>As stated in Request No. 1 above, the IBA Rules do not require that a request for documents identifies its custodians. Bolivia’s request is compliant with Art. 3(3)(a)(i) of the IBA Rules, as it contains “<i>a description of each requested document sufficient to identify it</i>” (the Documents Requested relate to a specific issue, <i>i.e.</i> the Mine’s resources and reserves estimates).</p> <p>On the other hand, as stated at the beginning of this reply, this Request only spans for a period of 7 ½ years (<i>i.e.</i>, from 2005 to June 2012). This period is reasonable and corresponds to Glencore’s tenure of the Mine.</p> <p><i>Third</i>, Claimant’s criticisms to (i) the definition of “Documents” used in the</p>	
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					<p>Request and (ii) the fact that the Request seeks Documents prepared and/or reviewed by “<i>the Glencore Group</i>” are misplaced and unwarranted for the same reasons stated in Requests No. 1 and 3 above.</p> <p><i>Fourth</i>, Claimant submits that responding to this Request would be excessively burdensome as it would have to search through the files of many individuals and affiliates to find the Documents Requested.</p> <p>This is simply not believable. Claimant has stated that Colquiri’s mineral resources and ore reserves estimates are compliant with the JORC Rules 2004 (RPA Report, ¶ 87). This requires that a qualified and independent person verifies the Mine’s exploration data, geological block models, etc. (<i>i.e.</i>, the Documents Requested) to certify the reasonability of the mineral resources and ore reserves estimated. Therefore, Claimant’s own allegations confirm that the Documents Requested must be readily available. Furthermore, the data contained in the Documents Requested is used</p>	
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					<p>by Glencore in the ordinary course of business, so it must be easily accessible.</p> <p><i>Fifth</i>, Claimant states (with no explanation whatsoever) that the Documents Requested would provide “<i>a fragmented view</i>.” This is false, contrary to common sense and a <i>non sequitur</i>: having access to the Documents Requested (<i>i.e.</i>, documents related to the Mine’s resources and reserves) can only provide a more complete understanding and a better assessment of the Mine and its future production. Moreover, whether Documents to be disclosed provide a “<i>fragmented</i>” or “<i>complete view</i>” of a factual or technical issue is irrelevant to grant or deny a request for Documents; it is for the Tribunal – not the Claimant – to weigh the evidence, once submitted by the Parties.</p> <p>b. <u>The Documents Requested are not confidential</u></p> <p><i>First</i>, Claimant alleges that the Documents Requested “<u>may contain proprietary information that would be protected by trade secrets and commercial confidentiality</u>” in order to object to Bolivia’s</p>	
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					<p>Request (emphasis added). This objection should be dismissed.</p> <p><u>One</u>, Claimant fails to provide any support as to why the Documents Requested would be protected by “<i>trade secrets and commercial confidentiality</i>”. In fact, Claimant’s own statement that the Documents Requested “<i>may be protected [...]</i>” (emphasis added) confirms that Claimant does not know whether this is the case. The fact that, in these circumstances, Claimant still objects to Bolivia’s Request confirms that Claimant is seeking by all means to obstruct Bolivia’s access to Documents that are relevant to its case and material to the outcome of this dispute.</p> <p><u>Two</u>, there’s no support whatsoever for Claimant’s allegation that <u>historical data</u> on resources and reserves (<i>i.e.</i>, produced between 2005 and 2012) would be confidential. This is illogic (since it is historical data) and is also contradicted by Claimant’s own acts (Claimant and its experts have introduced into the record of the case data</p>	
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					<p>pertaining to the Mine’s resources and reserves – <i>e.g.</i>, see the exhibits mentioned at the beginning of Claimant’s objection to this Request, under literal a)).</p> <p><u>Third</u>, Claimant cannot <i>choose</i> what data Bolivia and its experts review. Claimant’s experts have had access to the Documents Requested when preparing their reports, as confirmed by Mr Moreira’s and Mr Rigby’s statements that Glencore took away the Documents Requested at the time of the reversion of the Mine Lease (SRK Report, ¶ 24; see, also, Moreira I, ¶ 14). Bolivia’s experts have the right to review the same information reviewed by Claimant’s experts when preparing their reports (which includes the Documents Requested).</p> <p><i>Second</i>, Claimant asserts that the Documents Requested “[would have been] prepared or reviewed <u>in the context of</u> Glencore’s negotiations with Bolivia” (emphasis added) and thus could not be used in this arbitration.</p> <p>As stated in the reply to Claimant’s objections to Request No. 2 above, this</p>	
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					<p>objection should be dismissed as it is premised on an incorrect interpretation of the scope of the Parties' confidentiality agreement (R-231) and is, in any case, contrary to good faith.</p> <p>It is evident that the Documents Requested – which involve exploration data, drillhole databases, electronic block models, resources and reserves certifications, etc. – were prepared in the ordinary course of business and not for the purposes of the negotiations.</p> <p>c. <u>The Documents Requested are not in Bolivia's possession, custody or control</u></p> <p>For the same reasons stated in Request No. 1 above, the Documents Requested are not in Bolivia's possession, custody or control.</p> <p>Mr Rigby, Bolivia's mining expert, further confirmed this during his site visit to the Mine (<i>"[the] Colquiri management and technical personnel [...] conveyed that, when the reversion took place, Glencore removed all the archives and electronic files which had been used for previous resource and reserve estimation. The</i></p>	
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					Colquiri team had to go back to the old manual ways of determining resources and reserves” (SRK Report, ¶ 23). Given the lack of data, Mr Rigby was not able to prepare an independent resource and reserve estimate for the purposes of his report (SRK Report, ¶ 24).	
C. PROCESSING PLANT AT COLQUIRI						
16.	<p>The Documents prepared and/or reviewed by Colquiri and/or Sinchi Wayra and/or the Glencore Group sufficient to show historical data – for the 5 years prior to 20 June 2012 – for the following parameters at the Colquiri processing plant:</p> <ul style="list-style-type: none"> • annual schedule of tin and zinc concentrates production; • metallurgical recoveries; • processing costs; 	<p>Statement of Defence, ¶ 634; SRK Report, Section 7.3.6, 7.3.7, 7.3.9, 7.4; Quadrant Report, ¶¶ 25, 28-32, 38-44; 48-51, 69, 70, 75; Compass Lexecon Report, Section V.1.1.a.</p>	<p>The Documents Requested are relevant and material to the outcome of this dispute for the same reasons set out in Document Request No. 14.</p>	<p>Claimant objects to this request for the following two reasons:</p> <p>(a) <u>Bolivia’s Request 16 is excessively broad and fails to identify a “narrow and specific . . . category of Documents that are reasonably believed to exist,”</u> as required by Article 3.3(a) of the IBA Rules.</p> <p>Claimant notes that the relevant data for the Colquiri processing plant’s historical performance is already on the record as Exhibits R-193, R-208, R-209, R-212, R-252, RPA-35, RPA-36, RPA-37, RPA-44, RPA-46, RPA-47, RPA-48, C-108 (pp 49-50, 55, 60), C-109, CLEX-008-6, CLEX-008-7, CLEX-008-8, CLEX-008-9, CLEX-008-10, CLEX-008-11, CLEX-011-5, CLEX-011-6, CLEX-011-7,</p>	<p>Bolivia moves to compel the production of the Documents Requested.</p> <p>Bolivia notes that Claimant does not dispute the relevance and materiality of the Documents Requested.</p> <p>Claimant’s objections to the Request are misplaced for the following reasons:</p> <p>a. <u>Bolivia’s request is narrow and specific</u></p> <p>First, Claimant alleges that the data regarding the Colquiri processing plant’s historical performance would already be on the record.</p> <p>While Claimant has the burden to prove that this would be the case, Claimant has not satisfied this burden. Claimant’s “demonstration” is limited to</p>	<p>Request denied.</p>

	<ul style="list-style-type: none"> • power consumption levels; • water consumption levels; • transportation costs; • capital expenditures (CAPEX); and • operating expenditures (OPEX). 			<p>CLEX-011-8, CLEX-011-9, CLEX-011-10, CLEX-011-11, CLEX-011-12, CLEX-011-13. Furthermore, Request 16 seeks Documents containing information contained in Documents corresponding to Requests 10 through 13, and Request 16 is therefore duplicative.</p> <p>Request 16 seeks Documents <i>“prepared and/or reviewed by Colquiri and/or Sinchi Wayra and/or the Glencore Group sufficient to show the historical data . . . for [numerous] parameters,”</i> without identifying any specific custodians. The “Glencore Group,” as defined by Bolivia, comprises over 200 entities around the world. Moreover, the definition of <i>“Documents” provided by Bolivia is extremely broad and covers “all forms of written communications and Correspondence, including,”</i> to provide only a few examples, <i>“emails, . . . notes, . . . contracts, agreements, drawings, graphs, charts, photographs, phono records, and data compilations.”</i></p>	<p>making reference to several exhibits, without specifying (with one sole exception) the pages allegedly containing the duplicative information. This is enough to dismiss Claimant’s objection.</p> <p>In any event, Bolivia has reviewed the exhibits referred to by Claimant and confirms they do not contain the information requested.</p> <p>While Bolivia acknowledges that some of the exhibits cited by Claimant contain information that may be also found in the Documents Requested (as they contain information on the annual schedule of concentrates, metallurgical recoveries, CAPEX and OPEX), these exhibits do not contain, for example, information on processing costs, power consumption levels, water consumption levels and transportation costs.</p> <p><i>Second</i>, Claimant alleges that the present Request <i>“seeks Documents containing information contained in Documents corresponding to Requests 10 through 13, and Request 16 [would] therefore [be] duplicative”</i>.</p>	
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				<p>The Requested Documents are not only voluminous and difficult to locate, but they will also provide a fragmented view. Most Requested Documents are unlikely to have been distributed to the management team, and sit in the files of a number of individuals (who Bolivia fails to identify) with technical and operational roles.</p> <p>Furthermore, given its broadness Request 16 includes Documents that were prepared and provided to Bolivia in the context of the negotiations between Glencore and Bolivia concerning the global migration of the mining contracts for Porco, Bolivar and Colquiri to shared-risk agreements. As explained above, these are not relevant and material to the outcome of the dispute and Bolivia agreed not to, and thus cannot, rely on such confidential “without prejudice” documents (R-231).</p> <p>It would thus be unduly and disproportionately burdensome for Claimant to collect and produce the Requested Documents.</p>	<p>Bolivia denies the existence of duplicity. In any case, to the extent there are Documents responsive to Requests No. 10 through 13 which are also responsive to the present Request, Bolivia agrees that Claimant identifies those Documents as responsive to both Requests.</p> <p><i>Third</i>, Claimant criticizes Bolivia for failing to identify the custodians of the Documents Requested. As stated in Request No. 1 above, the IBA Rules do not require identifying specific custodians and, in any case, Bolivia’s request is compliant with Art. 3(3)(a)(i) of the IBA Rules (as it contains “<i>a description of each requested document sufficient to identify it</i>”). Indeed, Bolivia has clearly identified the parameters of the historical data that it is seeking to obtain through this Request.</p> <p><i>Fourth</i>, Claimant argues that the Request would be too broad, as shown by (i) Bolivia’s use of an ample definition of the term “<i>Documents</i>”, and (ii) the request for Documents prepared and/or reviewed by “<i>the Glencore Group</i>”.</p>	
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				<p>As explained in Claimant’s reasoned objections to Request 2, above, Bolivia grossly mischaracterizes paragraph 8.2 of Procedural Order No 1. This provision does not give Bolivia the right to request documents on which Claimant’s experts do not rely. In fact, paragraph 8.2 does not address the Parties’ right to request documents in this arbitration at all.</p> <p>(b) In any event, <u>the request seeks Documents that are, or would reasonably be, in Bolivia’s possession, custody, or control</u>, contrary to the requirements of Article 3.3(c) of the IBA Rules.</p> <p>As explained in Claimant’s reasoned objections to Request 1, above, this request pertains to documents that were kept in Colquiri’s files and over which Bolivia would have access by reason of having expropriated the Mine. Similar documents introduced into the record by Bolivia confirm as much (R-208, R-209, R-212; <i>see also</i> Moreira I, ¶ 26). Claimant, on the other hand, lost control of the Mine on 30 May 2012.</p>	<p>Bolivia is not requesting all Documents responsive to the category of Documents Requested, but only a limited amount of Documents that are “<i>sufficient to show</i>” historical data – for the 5 years prior to 20 June 2012 – for the specific parameters identified in the Request.</p> <p>Once Claimant has identified the Documents “<i>sufficient to show</i>” the above historical data, it can stop searching for Documents. Thus, Claimant’s objections to the scope of the term “<i>Documents</i>” or the reference to “<i>the Glencore Group</i>” are misplaced. It cannot be “<i>unduly and disproportionately burdensome for Claimant to collect and produce</i>” the Documents Requested.</p> <p>In any case, for the same reasons stated in Requests No. 1 and 3 above, Claimant’s objections are unwarranted and misplaced.</p> <p><i>Fifth</i>, Claimant states (with no explanation whatsoever) that the Documents Requested would provide “<i>a fragmented view</i>.” This is false, contrary to common sense and a <i>non sequitur</i>: having access to the</p>	
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				<p>The documents requested by Bolivia are therefore plainly within its possession, custody and control.</p>	<p>Documents Requested (<i>i.e.</i>, historical data on specific parameters of the Colquiri processing plant) can only provide a more complete view and understanding of the Colquiri processing plant's performance. Moreover, whether Documents to be disclosed provide a "<i>fragmented</i>" or "<i>complete view</i>" of a factual or technical issue is irrelevant to grant or deny a request for Documents; it is for the Tribunal – not the Claimant – to weigh the evidence, once submitted by the Parties.</p> <p>b. <u>The Documents Requested are not confidential</u></p> <p>Claimant alleges that the Documents Requested would have been "<i>prepared and provided to Bolivia in the context of the negotiations between Glencore and Bolivia</i>" and thus could not be used in this arbitration.</p> <p>As stated in the reply to Claimant's objections to Request No. 5 above, this objection should be dismissed as it is premised on an incorrect interpretation of the scope of the Parties' confidentiality agreement (R-231) and is, in</p>	
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					<p>any case, contrary to good faith.</p> <p>c. <u>Bolivia’s alternative basis for this Request</u></p> <p>Claimant alleges that Bolivia “<i>grossly mischaracterizes paragraph 8.2 of Procedural Order No. 1.</i>”</p> <p>For the same reasons stated in Request No. 2 above, Claimant’s reading of this provision deprives it of any sense and Bolivia’s experts have the due process right to review the Documents Requested.</p> <p>d. <u>The Documents Requested are not in Bolivia’s possession, custody or control</u></p> <p>For the same reasons stated in Request No. 1 above, the Documents Requested are not in Bolivia’s possession, custody or control.</p>	
17.	The Documents prepared and/or reviewed by Colquiri and/or Sinchi Wayra and/or the Glencore Group before the Mine Lease’s reversion showing projections of the following parameters	Statement of Defence, ¶ 634; SRK Report, Section 7.3.6, 7.3.7, 7.3.9, 7.4; Quadrant Report, ¶¶ 25, 28-32, 38-44; 48-51, 70, 75; Compass Lexecon Report, Section V.1.1.a.	The Documents Requested will demonstrate that Claimant’s own contemporaneous (<i>i.e.</i> , as of the time of the reversion) expectations about Colquiri’s processing plant future performance are consistent with the projections by Respondent’s experts and, in turn, confirm the	<p>Claimant objects to this request for the following two reasons:</p> <p>(a) <u>Bolivia’s Request 17 as a whole is excessively broad and fails to identify a “narrow and specific . . . category of Documents that are reasonably believed to exist,”</u> as required</p>	<p>Bolivia moves to compel the production of the Documents Requested as narrowed down below in the spirit of cooperation: Bolivia accepts to limit its Request to Documents prepared and/or reviewed between October 2004 (when Glencore</p>	Request denied.

	<p>for Colquiri's processing plant:</p> <ul style="list-style-type: none"> • annual schedule of tin and zinc concentrates production; • processing costs; • power consumption levels; • water consumption levels; • transportation costs; • capital expenditures (CAPEX); and • operating expenditures (OPEX). 		<p>lack of reasonability of Claimant's experts' forecasts.</p> <p>The Documents Requested are material to the outcome of the case, as they will demonstrate (i) that Respondent's experts' forecasts are correct, and (ii) that Claimant's forecasts cannot be relied upon to calculate any compensation in this case and, as a result, that Claimant's valuation is flawed.</p> <p>Bolivia reasonably believes that the Documents Requested exist and are in the possession, custody or control of Claimant.</p>	<p>by Article 3.3(a) of the IBA Rules.</p> <p>Request 17 seeks Documents that contain data and information that is already on the record as Exhibits C-108 (pp 83-104), R-33, R-34, CLEX-11-8 (pp 1-2), CLEX-11-9 (pp 1-2), RPA-37 (pp 3-5, 9), RPA-47 (pp 2-4, 6-7).</p> <p>Request 17 is not only duplicative, it is also excessively broad. Contrary to the IBA Rules, Request 17 does not refer to a specific timeframe or to individual custodians. It seeks, broadly, Documents "<i>prepared and/or reviewed by Colquiri and/or Sinchi Wayra and/or the Glencore Group</i>" showing projections for several broad parameters. The "Glencore Group," as defined by Bolivia, comprises over 200 entities around the world. Moreover, the definition of "<i>Documents</i>" <i>provided by Bolivia is extremely broad and covers "all forms of written communications and Correspondence, including,"</i> to provide only a few examples, "<i>emails, . . . notes, . . . contracts, agreements,</i></p>	<p>acquired control of the Mine) and June 2012.</p> <p>Bolivia notes that Claimant does not dispute the relevance and materiality of the Documents Requested.</p> <p>Claimant's objections to the Request are misplaced for the following reasons:</p> <p>a. <u>Bolivia's request is narrow and specific</u></p> <p><i>First</i>, Claimant alleges that the Documents Requested contain information that is duplicative of information already in the record, and that this Request would be duplicative of Requests No. 1 through 6. Both statements are inaccurate.</p> <p><u>One</u>, the exhibits cited by Claimant contain three types of documents: a) the Triennial Plan; b) Colquiri's 2012 budget and 2012 investment plan; and c) excerpts of Sinchi Wayra's monthly reports for December 2011 and 2012.</p> <p>While Bolivia acknowledges that some of the exhibits cited by Claimant contain information that may be also found in the Documents Requested (as they contain some projections for the annual schedule of concentrates</p>	
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				<p><i>drawings, graphs, charts, photographs, phono records, and data compilations.”</i></p> <p>The Requested Documents are not only voluminous and difficult to locate, but they will also provide a fragmented view.</p> <p>Furthermore, Request 17 seeks Documents containing information reflected in Documents corresponding to Requests 1 through 6, and Request 17 is therefore duplicative.</p> <p>Moreover, given its broadness, Request 17 includes Documents that were prepared and provided to Bolivia in the context of the negotiations between Glencore and Bolivia concerning the global migration of the mining contracts for Porco, Bolivar and Colquiri to shared-risk agreements. As explained above, these are not relevant and material to the outcome of the dispute and Bolivia agreed not to, and thus cannot, rely on such confidential “without prejudice” documents (R-231).</p> <p>It would thus be unduly and disproportionately burdensome for Claimant to</p>	<p>production, CAPEX and OPEX), they (i) do not cover the entire period of time of the Request (<i>i.e.</i>, from October 2004 to June 2012 – the exhibits cited by Claimant only pertain to years 2011 and 2012) and (ii) do not contain projections for processing costs, power consumption levels, water consumption levels and transportation costs.</p> <p><u>Two</u>, this Request is not duplicative of Requests No. 1 through 6 (which seek drafts of the Triennial Plan, triennial or 5-year plans for Colquiri and documents supporting the Triennial Plan and the March 2012 Investment Plan).</p> <p>Even assuming that Documents responsive to these Requests <u>may</u> contain projections for <u>some</u> of the parameters of the Colquiri processing plant, such projections will certainly not cover the full period of this Request (<i>i.e.</i>, October 2004 – June 2012; the Triennial Plan and the March 2012 Investment Plan were prepared in 2011 and 2012, respectively).</p> <p>In any case, to the extent there are Documents responsive to Requests No. 1 through 6 which are also responsive to</p>	
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				<p>collect and produce the Requested Documents.</p> <p>(b) In any event, <u>the request seeks Documents that are, or would reasonably be, in Bolivia’s possession, custody, or control</u>, contrary to the requirements of Article 3.3(c) of the IBA Rules.</p> <p>As explained in Claimant’s reasoned objections to Request 1, above, this request pertains to documents that were kept in Colquiri’s files and over which Bolivia would have access by reason of having expropriated the Mine. Similar documents introduced into the record by Bolivia confirm as much (R-33, R-34; <i>see also</i> Moreira I, ¶ 26). Claimant, on the other hand, lost control of the Mine on 30 May 2012.</p> <p>The documents requested by Bolivia are therefore plainly within its possession, custody and control.</p>	<p>the present Request, Bolivia agrees that Claimant identifies those Documents as responsive to both Requests.</p> <p><i>Second</i>, Claimant criticizes Bolivia for failing to identify the custodians or providing a time frame for the Documents Requested. As stated in Request No. 1 above, the IBA Rules do not require identifying specific custodians nor a particular time frame and, in any case, Bolivia’s request is compliant with Art. 3(3)(a)(i) of the IBA Rules (as it contains “<i>a description of each requested document sufficient to identify it</i>”). Indeed, Bolivia has clearly identified the parameters of the projections that it is seeking to obtain through this Request.</p> <p>In any case, as stated at the beginning of this Request, Bolivia has set as the timeframe of this Request the period October 2004 – June 2012.</p> <p><i>Third</i>, Claimant argues that the Request would be too broad, as shown by (i) Bolivia’s use of an ample definition of the term “<i>Documents</i>”, and (ii) the request for Documents</p>	
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					<p>prepared and/or reviewed by “<i>the Glencore Group</i>”.</p> <p>For the same reasons stated in Requests No. 1 and 3 above, these objections are misplaced and unwarranted.</p> <p><i>Fourth</i>, Claimant states (with no explanation whatsoever) that the Documents Requested would provide “<i>a fragmented view</i>.” This is false, contrary to common sense and a <i>non sequitur</i>: having access to the Documents Requested (<i>i.e.</i>, projections for specific parameters of the Colquiri processing plant) can only provide a more complete view and understanding of Claimant’s contemporary expectations on the processing plant’s performance. Moreover, whether Documents to be disclosed provide a “<i>fragmented</i>” or “<i>complete view</i>” of a factual or technical issue is irrelevant to grant or deny a request for Documents; it is for the Tribunal – not the Claimant – to weigh the evidence, once submitted by the Parties.</p> <p><i>Fifth</i>, Claimant submits that collecting and producing the Documents Requested would be unduly burdensome</p>	
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					<p>This objection is simply not believable. Bolivia is requesting projections for specific parameters of the Colquiri processing plant. These projections are prepared and used by Colquiri and, more generally, the Glencore Group in the ordinary course of business in order to prepare budgets, business and financial plans, reports for management and investors, among many others. Given their importance and recurrent use, the Documents Requested should be readily available and easy to find.</p> <p>b. <u>The Documents Requested are not confidential</u></p> <p>Claimant alleges that the Documents Requested would have been “<i>prepared and provided to Bolivia in the context of the negotiations between Glencore and Bolivia</i>” and thus could not be used in this arbitration.</p> <p>As stated in the reply to Claimant’s objections to Request No. 5 above, this objection should be dismissed as it is premised on an incorrect interpretation of the scope of the Parties’ confidentiality agreement (R-231) and is, in</p>	
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					<p>any case, contrary to good faith.</p> <p>It is evident that the Documents Requested – which involve projections prepared by Glencore, since October 2004, for specific parameters of the Colquiri processing plant – were prepared in the ordinary course of business and not for the purposes of the negotiations.</p> <p>c. <u>The Documents Requested are not in Bolivia’s possession, custody or control</u></p> <p>For the same reasons stated in Request No. 1 above, the Documents Requested are not in Bolivia’s possession, custody or control.</p>	
18.	<p>The Documents prepared and/or reviewed by Colquiri and/or Sinchi Wayra and/or the Glencore Group before the Mine’s reversion that refer to metallurgical recoveries at Colquiri’s processing plant for any period of time between June 2012 and 2030.</p>	<p>Statement of Defence, ¶¶ 651, 663; SRK Report, ¶ 66.</p>	<p>The Documents Requested will demonstrate that Claimant’s own contemporaneous (<i>i.e.</i>, as of the time of the reversion) expectations about future metallurgical recoveries at the Colquiri processing plant are consistent with the projections by Respondent’s experts and, in turn, confirm the lack of reasonability of Claimant’s experts’ projections.</p> <p>The Documents Requested are material to the outcome of the case, as they will demonstrate</p>	<p>Claimant objects to this request for the following two reasons:</p> <p>(a) <u>Bolivia’s Request 18 as a whole is excessively broad and fails to identify a “narrow and specific . . . category of Documents that are reasonably believed to exist,”</u> as required by Article 3.3(a) of the IBA Rules.</p> <p>Request 18 seeks Documents that contain data and information that is already on</p>	<p>Bolivia moves to compel the production of the Documents Requested as narrowed down below in the spirit of cooperation: Bolivia accepts to limit its Request to Documents prepared and/or reviewed between October 2004 (when Glencore acquired control of the Mine) and June 2012.</p> <p>Bolivia notes that Claimant does not dispute the relevance</p>	<p>Request denied.</p>

			<p>(i) that the metallurgical recovery rates estimated by Respondent's experts are correct, and (ii) that the metallurgical recovery rates assumed by Claimant's experts cannot be relied upon to calculate any compensation in this case and, as a result, Claimant's valuation is flawed.</p> <p>Bolivia reasonably believes that the Documents Requested exist and are in the possession, custody or control of Claimant.</p>	<p>the record as Exhibits C-108 (pp 83-104), R-33, R-34, CLEX-11-8 (pp 1-2), CLEX-11-9 (pp 1-2), RPA-37 (pp 3-5, 9), RPA-47 (pp 2-4, 6-7).</p> <p>Request 18 is not only duplicative, it is also excessively broad. Contrary to the IBA Rules, Request 18 does not refer to a specific timeframe (for when the Requested Documents were either "<i>prepared and/or reviewed</i>") or to individual custodians. It seeks, broadly, Documents "<i>prepared and/or reviewed by Colquiri and/or Sinchi Wayra and/or the Glencore Group.</i>" The "Glencore Group," as defined by Bolivia, comprises over 200 entities around the world. Moreover, the definition of "<i>Documents</i>" provided by Bolivia is extremely broad and covers "<i>all forms of written communications and Correspondence, including,</i>" to provide only a few examples, "<i>emails, . . . notes, . . . contracts, agreements, drawings, graphs, charts, photographs, phono records, and data compilations.</i>"</p>	<p>and materiality of the Documents Requested.</p> <p>Claimant's objections to the Request are misplaced for the following reasons:</p> <p>a. <u>Bolivia's request is narrow and specific</u></p> <p><i>First</i>, Claimant alleges that the Documents Requested would contain information that is duplicative of information already in the record, and that this Request would be duplicative of Requests No. 1 through 6 and 17. Both statements are inaccurate.</p> <p><u>One</u>, the exhibits cited by Claimant contain three types of documents: a) the Triennial Plan; b) Colquiri's 2012 budget and 2012 investment plan; and c) extracts of Sinchi Wayra's monthly reports for December 2011 and 2012.</p> <p>Bolivia acknowledges that one of the exhibits cited by Claimant, R-33 (Colquiri's Annual Budget for 2012), contains information that may be also found in the Documents Requested as it contains projections for the metallurgical recovery rates for 2012 (i.e., for only 1 year out</p>	
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				<p>The Requested Documents are not only voluminous and difficult to locate, but they will also provide a fragmented view. Most data and statements are unlikely to have been distributed to the management team, and sit in the files of a number of individuals (who Bolivia fails to identify) with technical and operational roles.</p> <p>Furthermore, information contained in Requested Documents for Request 18 is reflected in Documents corresponding to Requests 1-6, 17, and Request 18 is therefore duplicative.</p> <p>Moreover, given its broadness, Request 18 includes Documents that were prepared and provided to Bolivia in the context of the negotiations between Glencore and Bolivia concerning the global migration of the mining contracts for Porco, Bolivar and Colquiri to shared-risk agreements. As explained above, these are not relevant and material to the outcome of the dispute and Bolivia agreed not to, and thus cannot, rely on such confidential “without</p>	<p>of the 18-year timeframe covered by the Request).</p> <p>The other exhibits cited by Claimant either do not contain any information on the processing plant’s metallurgical recovery rates (R-34) or contain only data on actual recovery rates (CLEX-11-8, CLEX-11-9, RPA-37, RPA-47).</p> <p><u>Two</u>, this Request is not duplicative of Request No. 17 (which, although seeks Documents showing projections for specific parameters of the processing plant, does not include metallurgical recoveries as one of those parameters).</p> <p><u>Three</u>, this Request is not duplicative of Requests No. 1 through 6 (which seek drafts of the Triennial Plan, triennial or 5-year plans for Colquiri and documents supporting the Triennial Plan and the March 2012 Investment Plan).</p> <p>Even assuming that Documents responsive to these Requests <u>may</u> contain projections for the metallurgical recovery rates of the Colquiri processing plant, such projections will certainly not cover the full period of this Request (<i>i.e.</i>, October 2004 –</p>	
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				<p>prejudice” documents (R-231).</p> <p>It would thus be unduly and disproportionately burdensome for Claimant to collect and produce the Requested Documents.</p> <p>(b) In any event, <u>the request seeks Documents that are, or would reasonably be, in Bolivia’s possession, custody, or control</u>, contrary to the requirements of Article 3.3(c) of the IBA Rules.</p> <p>As explained in Claimant’s reasoned objections to Request 1, above, this request pertains to documents that were kept in Colquiri’s files and over which Bolivia would have access by reason of having expropriated the Mine. Similar documents introduced into the record by Bolivia confirm as much (R-33, R-34; see also <i>Moreira I</i>, ¶ 26). Claimant, on the other hand, lost control of the Mine on 30 May 2012.</p> <p>The documents requested by Bolivia are therefore plainly within its possession, custody and control.</p>	<p>June 2012; the Triennial Plan and the March 2012 Investment Plan were prepared in 2011 and 2012, respectively).</p> <p>In any case, to the extent there are Documents responsive to Requests No. 1 through 6 which are also responsive to the present Request, Bolivia agrees that Claimant identifies those Documents as responsive to both Requests.</p> <p><i>Second</i>, Claimant criticizes Bolivia for failing to identify the custodians or providing a time frame for the Documents Requested. As stated in Request No. 1 above, the IBA Rules do not require identifying specific custodians nor a particular time frame and, in any case, Bolivia’s request is compliant with Art. 3(3)(a)(i) of the IBA Rules (as it contains “<i>a description of each requested document sufficient to identify it</i>”). Indeed, Bolivia has clearly identified that it is seeking to obtain projections for metallurgical recovery rates for the years 2012-2030 through this Request.</p> <p>In any case, as stated at the beginning of this Request, Bolivia has set as the timeframe of this Request the</p>	
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					<p>period October 2004 – June 2012.</p> <p><i>Third</i>, Claimant argues that the Request would be too broad, as shown by (i) Bolivia’s use of an ample definition of the term “<i>Documents</i>”, and (ii) the request for Documents prepared and/or reviewed by “<i>the Glencore Group</i>”.</p> <p>In any case, for the same reasons stated in Requests No. 1 and 3 above, Claimant’s objections are misplaced and unwarranted.</p> <p><i>Fourth</i>, Claimant states (with no explanation whatsoever) that the Documents Requested would provide “<i>a fragmented view</i>.” This is false, contrary to common sense and a <i>non sequitur</i>: having access to the Documents Requested (<i>i.e.</i>, projections for the metallurgical rates of the Colquiri processing plant) can only provide a more complete view and understanding of Claimant’s contemporary expectations on the processing plant’s future metallurgical recoveries. Moreover, whether Documents to be disclosed provide a “<i>fragmented</i>” or “<i>complete view</i>” of a factual or technical issue is irrelevant to</p>	
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					<p>grant or deny a request for Documents; it is for the Tribunal – not the Claimant – to weigh the evidence, once submitted by the Parties.</p> <p><i>Fifth</i>, Claimant submits that collecting and producing the Documents responsive to this Request would be unduly burdensome.</p> <p>This objection is simply not believable. Bolivia is requesting projections for the metallurgical recovery rates of Colquiri’s processing plant. These projections are prepared and used by Colquiri and, more generally, the Glencore Group in the ordinary course of business in order to prepare budgets, business and financial plans, reports for management and investors, among many others. Given their importance and recurrent use, the Documents Requested should be readily available and easy to find.</p> <p>b. <u>The Documents Requested are not confidential</u></p> <p>Claimant alleges that the Documents Requested would have been “<i>prepared and provided to Bolivia in the context of the negotiations between Glencore and Bolivia</i>”</p>	
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					<p>and thus could not be used in this arbitration.</p> <p>As stated in the reply to Claimant's objections to Request No. 5 above, this objection should be dismissed as it is premised on an incorrect interpretation of the scope of the Parties' confidentiality agreement (R-231) and is, in any case, contrary to good faith.</p> <p>It is evident that the Documents Requested – which involve metallurgical recovery rates projections of the Colquiri processing plant – were prepared in the ordinary course of business and not for the purposes of the negotiations.</p> <p><u>c. The Documents Requested are not in Bolivia's possession, custody or control</u></p> <p>For the same reasons stated in Request No. 1 above, the Documents Requested are not in Bolivia's possession, custody or control.</p>	
D.	CONCENTRATES AND INGOT PRICES					
19.	a) The contracts for the sale and/or purchase of tin and/or zinc concentrates signed by Colquiri	Statement of Defence, ¶ 811-813; Quadrant Report, ¶¶ 59-65; SRK Report, ¶ 79	As explained by Quadrant, Compass Lexecon relies on two contracts (exhibits CLEX-31.4 and CLEX-31.5) whereby Colquiri sold tin and zinc	Claimant <u>objects</u> to this request for the following three reasons:	Bolivia moves to compel the production of the Documents Requested as narrowed down below in the spirit of cooperation: Bolivia accepts	Request granted but limited to: Contracts providing for the sale of tin and/or

<p>and/or Sinchi Wayra and/or the Glencore Group (among themselves and/or with any third parties) between October 2004 and June 2012, including but not limited to:</p> <p>a. contracts whereby Colquiri sold concentrates to non-related parties; and</p> <p>b. To the extent not covered by a. above, contracts whereby the Glencore Group sold or acquired concentrates.</p> <p>b) The invoices and payments corresponding to supplies under each of the aforementioned contracts; and</p> <p>c) Documents sufficient to establish</p>	<p>k); Compass Lexecon Report, ¶¶ 62-64; CLEX-31.4 and CLEX-31.5, Colquiri Sale Contracts and Invoices; CLEX-32</p>	<p>concentrates to Glencore International to estimate future tin and zinc concentrate prices (Quadrant Report, ¶¶ 60-61).</p> <p>The relevance and materiality of the Documents Requested should not be in dispute given that, as indicated above, Claimant's experts have relied on these Documents and attached some to their Reports (see exhibits CLEX-31.4 and CLEX-31.5).</p> <p>In any event, the Documents Requested are relevant and necessary to enable Respondent's experts to (i) assess the full historical record and ascertain relevant operational metrics (such as concentrates prices) – “[t]he purpose of requiring historical data for the implementation of a DCF analysis is to provide a more reliable source of information for projecting future cash flows” (Quadrant, ¶ 47), and (ii) prepare its own tin and zinc concentrates price forecast (so far, in the absence of the Documents Requested, Quadrant is relying on Compass Lexecon's forecast – Quadrant Report, ¶ 65).</p> <p>The Documents Requested are material to the outcome of this</p>	<p>(a) <u>The Requested Documents are irrelevant to this case and immaterial to its outcome</u>, and should therefore be excluded pursuant to Article 9.2(a) of the IBA Rules.</p> <p>Request 19 seeks documents that contain documents that are already on the record as Exhibits C-86, R-54, R-55, R-56, R-57, R-58, R-59, R-60, R-61, R-62, R-78, R-194, R-195, R-198, R-199, R-200, R-201, R-202, R-203, R-204, R-204, R-205, R-208, R-209, R-212, RPA-22, RPA-23, RPA-24, RPA-25, RPA-26, CLEX-031-2, CLEX-031-3, CLEX-031-4, CLEX-031-5, CLEX-031-6, CLEX-031-7, CLEX-031-7, CLEX-031-8, CLEX-031-9.</p> <p>Request 19 is not only duplicative, it is also excessively broad. Request 19 seeks contracts signed by Colquiri and/or Sinchi Wayra and/or the Glencore Group for the sale and/or purchase of tin and/or zinc concentrates, as well as invoices and payments and other unspecified documents corresponding to supplies under each of the aforementioned contracts <u>regardless of the origin or</u></p>	<p>to limit its Request to the 2 years prior to the reversion of the Mine Lease (i.e. 20 June 2010 to 20 June 2012).</p> <p>Claimant's objections to the Request are misplaced for the following reasons:</p> <p>a. <u>The Documents Requested are relevant to the case and material for its outcome</u></p> <p>First, Claimant alleges that the Documents Requested would include documents already in the record, and thus that the Request would be duplicative. This is inaccurate.</p> <p>The exhibits cited by Claimant contain four types of documents: a) Colquiri reports; b) metallurgical balances from the Vinto Tin Smelter; c) reports and proof of payment related to the purchase of ore from <i>cooperativas</i>; and d) contracts for the sale of tin or zinc concentrates between Colquiri and Glencore International AG and between Colquiri and Vinto.</p> <p>Neither a), b) or c) are responsive to this Request.</p> <p>In relation to d), while Bolivia acknowledges that some of the exhibits cited by Claimant are partially responsive to</p>	<p>zinc concentrates produced in the Colquiri Mine signed between June 2010 and 20 June 2012; and invoices corresponding to sales of tin and/or zinc concentrates made between June 2010 and 20 June 2012.</p>
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<p>the quantity and metal concentration of the supplies mentioned in b) above.</p>		<p>case, as they will demonstrate that Compass Lexecon’s tin and zinc concentrates price forecast cannot be relied upon to calculate any compensation in this case and, as a result, that Claimant’s valuation is flawed.</p> <p>As an independent basis for this request, Compass Lexecon has confirmed the existence of the Documents Requested and that it has had access to them. In its expert report, it said that (i) “[f]or the tin concentrate, we rely on the <i>latest</i> available contract dated August 13, 2007” (emphasis added) (Compass Lexecon Report, ¶ 63), and (ii) “[f]or the zinc concentrate, we rely on <i>latest</i> (sic) available Amendment to Contract No. 062-03-10287-P dated May 02, 2012” (emphasis added) (Compass Lexecon Report, ¶ 64).</p> <p>Thus, consistent with ¶ 8.2 of Procedural Order No. 1, Respondent’s experts have the right to review the documents relied upon by Claimant’s experts when performing their analyses (such as the Documents Requested).</p> <p>For the reasons stated above, Bolivia reasonably believes that the Documents Requested exist</p>	<p><u>destination of the relevant concentrates, or their connection to the Assets in dispute in the present case.</u> The Requested Documents therefore include numerous documents that are neither relevant nor material to the present dispute.</p> <p>(b) <u>Bolivia’s Request 19 as a whole is excessively broad and fails to identify a “narrow and specific . . . category of Documents that are reasonably believed to exist,”</u> as required by Article 3.3(a) of the IBA Rules.</p> <p>Request 19 is excessively broad in scope, seeking documents spanning a period of <u>almost 8 years</u> relating to the sale and/or purchase of tin and/or zinc concentrates <u>regardless of the origin and destination of the relevant concentrates, or their connection to the Assets in dispute in the present case.</u> Furthermore, Request 19(c) refers broadly to “Documents” defined as “<i>all forms of written communications and Correspondence, including,</i>” to provide only a few examples, “<i>emails, . . . notes, . . . contracts, agreements,</i></p>	<p>Bolivia’s Request (as they involve contracts for the sale / purchase of concentrates signed between companies of the Glencore Group), Claimant has not confirmed that these are <u>all</u> the contracts executed between companies of the Glencore Group nor has submitted Documents responsive to paragraphs a), b) and c) of this Request.</p> <p><i>Second</i>, Claimant argues that the Request would be “<i>excessively broad</i>” as it “<i>seeks contracts signed by Colquiri and/or Sinchi Wayra and/or the Glencore Group for the sale and/or purchase of tin and/or zinc concentrates [...] regardless of the origin or destination of the relevant concentrates, or their connection to the Assets in dispute in the present case</i>”.</p> <p>Claimant’s objection is inconsistent with its experts’ own calculation of future tin and zinc concentrate prices (which, it is undisputed, are relevant to the valuation of the Mine Lease).</p> <p>Compass Lexecon follows a two-step methodology to calculate Colquiri’s future tin and zinc concentrate prices: (i)</p>	
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			<p>and are in the possession, custody or control of the Claimant.</p>	<p><i>drawings, graphs, charts, photographs, phono records, and data compilations.”</i></p> <p>Moreover, given its broadness, Request 19 includes documents that were prepared and provided to Bolivia in the context of the negotiations between Glencore and Bolivia concerning the global migration of the mining contracts for Porco, Bolivar and Colquiri to shared-risk agreements. As explained above, these are not relevant and material to the outcome of the dispute and Bolivia agreed not to, and thus cannot, rely on such confidential “without prejudice” documents (R-231).</p> <p>Responding to this request would therefore be excessively burdensome for Claimant as it would have to search through a vast number of documents to locate this information which would be scattered across the files of many individuals at Claimant and its affiliates. The time and cost of producing them significantly outweigh their expected probatory value, especially in light of the fact that Bolivia has failed to</p>	<p><i>“First, we forecast <u>world tin and zinc ingot prices</u> as of the date of valuation (i.e., May 29, 2012) <u>as these prices define the basis of the tin and zinc concentrate prices</u>”</i> (emphasis added) (Compass Lexecon Report, ¶ 59), and (ii) <i>“Second, we value the concentrate’s metal contained <u>based on the ingot reference price and Colquiri’s sale contracts</u>”</i> (which are used to determine the typical length of Colquiri’s contracts, bonuses and deduction provisions, etc.) (Compass Lexecon Report, ¶ 62).</p> <p>As shown by the citations above, Compass Lexecon calculates Colquiri’s future tin and zinc concentrate prices based on “<u>world tin and zinc ingot prices</u>”. At no point Compass Lexecon considers in its calculation the “<i>origin or destination of the relevant concentrates</i>”.</p> <p>Furthermore, the relevance of the contracts whereby the Glencore Group sold or acquired concentrates is further confirmed by the fact that, as explained above, Claimant has already submitted to the record contracts that are responsive to</p>	
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				<p>establish the relevance and materiality of the requested documents.</p> <p>Claimant further notes that, as explained in Claimant’s reasoned objections to Request 2, above, Bolivia grossly mischaracterizes paragraph 8.2 of Procedural Order No 1. This provision does not give Bolivia the right to request documents on which Claimant’s experts do not rely. In fact, paragraph 8.2 does not address the Parties’ right to request documents in this arbitration at all.</p> <p>(c) In any event, <u>the request seeks Documents that are, or would reasonably be, in Bolivia’s possession, custody, or control</u>, contrary to the requirements of Article 3.3(c) of the IBA Rules.</p> <p>As explained in Claimant’s reasoned objections to Request 1, above, this request pertains to documents that were kept in Colquiri’s files and over which Bolivia would have access by reason of having expropriated the Mine. In fact, Bolivia itself introduced the following documents corresponding to Request 19 in the record:</p>	<p>this Request (C-086, RPA-22, RPA-23, RPA-24, RPA-26, CLEX-31-1, CLEX-31-4, CLEX-31-5, CLEX-31-6, CLEX-31-9).</p> <p>b. <u>Bolivia’s alternative basis for this Request</u></p> <p>Claimant alleges that Bolivia “<i>grossly mischaracterizes paragraph 8.2 of Procedural Order No. 1.</i>”</p> <p>For the same reasons stated in Request No. 2 above, Claimant’s reading of this provision deprives it of any sense and Bolivia’s experts have the due process right to review the Documents Requested.</p> <p>c. <u>Bolivia’s request is narrow and specific</u></p> <p><i>First</i>, Claimant states that this Request is excessively broad and burdensome because it seeks Documents from a period of time that spans over “<i>almost 8 years</i>”.</p> <p>Bolivia’s Request is not excessively broad or burdensome. The timeframe of this request was fixed based on the period of Glencore’s tenure over the Mine (October 2004 – June 2012), and its purpose is to allow Bolivia’s experts to</p>	
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				<p>R-194, R-195, R-198, R-199, R-200, R-201, R-202, R-203, R-204, R-204, R-205, R-208, R-209, R-212. Claimant, on the other hand, lost control of the Mine on 30 May 2012.</p> <p>The documents requested by Bolivia are therefore plainly within its possession, custody and control.</p> <p>Notwithstanding a nd w ithout prejudice to the above, in the spirit of cooperation, Claimant offers to conduct a reasonable search o f (i) c ontracts providing for the sale o f t in and/or zinc co ncentrates produced in the Colquiri Mine signed within 12 months of the Colquiri Mine’s takeover; and (ii) i nvoices c orresponding to sales of tin a nd/or z inc concentrates m ade within 12 months of the Colquiri Mine’s takeover.</p>	<p>access the full historical record to properly perform its DCF analysis (“<i>[t]he purpose of requiring historical data for the implementation of a DCF analysis is to provide a more reliable source of information for projecting future cash flows</i>” (Quadrant, ¶ 47).</p> <p>Producing the Documents Requested would not be overly burdensome to Claimant given that, as its own expert concedes, Colquiri’s contracts typically last one-to-two years (Compass Lexecon Report, ¶ 62).</p> <p>Without prejudice to the foregoing, in the spirit of cooperation, Bolivia narrows its Request to cover only the 2 years prior to the reversion of the Mine Lease (i.e., the period 20 June 2010 – 20 June 2012).</p> <p><i>Second</i>, Claimant criticizes Bolivia’s definition of the term “<i>Documents</i>” for allegedly being “<i>extremely broad</i>.”</p> <p>For the same reasons stated in Request No. 3 above, this objection is wrong and inconsistent with Claimant’s own requests (which adopt a definition of “<i>Documents</i>” that is larger than the one used by</p>	
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					<p>Bolivia), and thus should be dismissed.</p> <p><i>Third</i>, Claimant submits that responding to this Request would be excessively burdensome as it would have to search through the files of many individuals and affiliates to find the Documents Requested.</p> <p>This is simply not believable. Glencore has global departments in charge of the tin and zinc metals (<i>e.g.</i>, Mr Eskdale, one of Claimant’s witnesses, is the Head of Glencore’s Global Zinc Operations) which no doubt have easy access to the Documents Requested. Furthermore, the Documents Requested contain data that is relevant for the projections prepared and used by Glencore in the ordinary course of business, so Glencore cannot seriously contend that it does not know who holds the Documents and where .</p> <p><i>Fourth</i>, Claimant submits that “<i>the time and cost of producing [the Documents Requested] significantly outweigh their expected probatory value</i>”.</p> <p>As stated in Request No. 2 above, this is not for Claimant</p>	
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					<p>but for the Tribunal to decide (UNCITRAL Rules, Art. 27.4). In any case, Bolivia has demonstrated that the Documents Requested will enable its experts to prepare its own tin and zinc concentrates price forecast, and will confirm that Compass Lexecon's tin and zinc concentrates price forecast cannot be relied upon to calculate any compensation in this case.</p> <p>Finally, the aforementioned objections raised by Claimant based on the scope of the term "<i>Documents</i>", the searches it would have to perform and the time and cost of producing the Documents Requested should all be dismissed in light of Bolivia's narrowing of the timeframe of this Request.</p> <p>d. <u>The Documents Requested are not confidential</u></p> <p>Claimant alleges that the Documents Requested "<i>were prepared and provided to Bolivia in the context of the negotiations between Glencore and Bolivia</i>" and thus could not be used in this arbitration.</p> <p>As stated in the Reply to Claimant's objections to Request No. 2 above, this objection should be dismissed</p>	
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					<p>as it is premised on an incorrect interpretation of the scope of the Parties' confidentiality agreement (R-231) and is, in any case, contrary to good faith.</p> <p>It is evident that the Documents Requested – which involve contracts and invoices for the sale and purchase of tin and zinc concentrates – were prepared in the ordinary course of business and not for the purposes of the negotiations.</p> <p><u>e. The Documents Requested are not in Bolivia's possession, custody or control</u></p> <p>For the same reasons stated in Request No. 1 above, the Documents Requested are not in Bolivia's possession, custody or control.</p> <p style="text-align: center;">* * *</p> <p>Claimant offers to conduct a search for (i) contracts providing for the sale of tin and/or zinc concentrates produced in the Colquiri Mine signed within 12 months of the reversion date of the Mine Lease, and (ii) invoices corresponding to sales of tin and/or zinc concentrates made within 12 months of the</p>	
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					<p>reversion date of the Mine Lease.</p> <p>In light of the unjustifiably narrow scope of Claimant's offer (<i>inter alia</i>, it limits the search of Documents to the 12 months before the reversion of the Mine Lease, which is not reasonable – concentrate prices projections have to be made for approx. 13 years according to Bolivia's expert and for 18 years according to Claimant's experts) (Quadrant Report, ¶ 29; Compass Lexecon Report, ¶ 52), Bolivia insists in its Request.</p>	
20.	<p>Tin concentrate price forecasts prepared and/or reviewed by Colquiri and/or Sinchi Wayra and/or the Glencore Group within the 12 months prior to 20 June 2012, including but not limited to:</p> <p>a) any tin concentrate price forecasts used by any of the abovementioned companies in the regular course of business (e.g. for</p>	<p>Compass Lexecon, Section V.1.2; Quadrant Report, ¶¶ 59-65; Statement of Defence, ¶ 811.</p>	<p>The Documents Requested are relevant to (i) show Claimant's own contemporaneous (<i>i.e.</i>, as of the time of the reversion) expectations for future tin concentrate prices in the ordinary course of business, (ii) to enable Respondent's experts to assess the historical record and ascertain relevant operational metrics (such as concentrates prices) – “[t]he purpose of requiring historical data for the implementation of a DCF analysis is to provide a more reliable source of information for projecting future cash flows” (Quadrant, ¶ 47), and (iii) to enable</p>	<p>Claimant objects to this request for the following three reasons:</p> <p>(a) <u>The Requested Documents are irrelevant to this case and immaterial to its outcome</u>, and should therefore be excluded pursuant to Article 9.2(a) of the IBA Rules. Request 20 seeks tin concentrate price forecasts prepared and/or reviewed by Colquiri and/or Sinchi Wayra and/or the Glencore Group <u>regardless of the origin or grade of the relevant tin concentrates, or their connection to the Assets in dispute in this arbitration</u>. The Requested Documents</p>	<p>Bolivia moves to compel the production of the Documents Requested.</p> <p>Claimant's objections to the Request are misplaced for the following reasons:</p> <p>a. <u>The Documents Requested are relevant to the case and material for its outcome</u></p> <p><i>In limine</i>, Bolivia notes its surprise for Claimant's allegation that the Documents Requested would not be relevant or material for this dispute. It is beyond doubt that tin price forecasts (especially those prepared by Glencore in the ordinary course of business)</p>	<p>Request granted.</p>

<p>budgeting purposes); and</p> <p>b) any high, low and base case future price scenarios.</p>			<p>Respondent's experts to prepare its own tin concentrate price forecast (so far, in the absence of the Documents Requested, Quadrant is relying on Compass Lexecon's forecast – Quadrant Report, ¶ 65).</p> <p>The Documents Requested are material to the outcome of the case, as they will demonstrate that the tin concentrate price forecasts used by Claimant's experts cannot be relied upon to calculate any compensation in this case and, as a result, Claimant's valuation is flawed.</p> <p>Bolivia reasonably believes that the Documents Requested exist and are in the possession, custody or control of Claimant.</p>	<p>therefore include numerous documents that are neither relevant nor material to the present dispute.</p> <p>(b) <u>Bolivia's Request 20 as a whole is excessively broad and fails to identify a "narrow and specific . . . category of Documents that are reasonably believed to exist,"</u> as required by Article 3.3(a) of the IBA Rules.</p> <p>Request 20 is excessively broad in scope, seeking documents relating to the price forecasts for tin concentrates prepared and/or reviewed by Colquiri and/or Sinchi Wayra and/or the Glencore Group over a period of 12 months <u>regardless of the origin or grade of the relevant tin concentrates, or their connection to the Assets in dispute in this arbitration.</u></p> <p>Moreover, given its broadness Request 20 includes documents that were prepared and provided to Bolivia in the context of the negotiations between Glencore and Bolivia concerning the global migration of the mining contracts for Porco, Bolivar and Colquiri to shared-risk agreements. As explained</p>	<p>are relevant to understand Claimant's own contemporaneous expectations (<i>i.e.</i>, as of the date of reversion of the Mine Lease) and, as a result, to value the Mine Lease.</p> <p>Claimant alleges that the Documents Requested would not be relevant or material for this case because they include tin concentrate price forecasts "<i>regardless of the origin or grade of the relevant tin concentrates</i>" (emphasis added).</p> <p>As explained in Request No. 19 above, at no point in its calculation of tin concentrate prices Claimant's own experts considered "<i>the origin [...] of the relevant [tin] concentrates</i>". Compass Lexecon relied on <i>world</i> tin ingot prices.</p> <p>Claimant's objection based on Bolivia's non-specification of the "<i>grade of the tin concentrates</i>" considered in the forecasts is also baseless.</p> <p>Concentrates are valued based on the metal contained in them. The metal price is multiplied by the percentage of metal within the concentrate to obtain the latter's value. Thus, specifying the "<i>grade of the tin</i>"</p>	
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				<p>above, these are not relevant and material to the outcome of the dispute and Bolivia agreed not to, and thus cannot, rely on such confidential “without prejudice” documents (R-231).</p> <p>Responding to this request would therefore be excessively burdensome for Claimant as it would have to search through a vast number of documents to locate this information which would be scattered across the files of many individuals at Claimant and its affiliates. The time and cost of producing them significantly outweigh their expected probatory value, especially in light of the fact that Bolivia has failed to establish the relevance and materiality of the requested documents.</p> <p>(c) In any event, <u>the request seeks Documents that are, or would reasonably be, in Bolivia’s possession, custody, or control</u>, contrary to the requirements of Article 3.3(c) of the IBA Rules.</p> <p>As explained in Claimant’s reasoned objections to Request 1, above, this request pertains to documents that</p>	<p><i>concentrates</i>” is not necessary. For the avoidance of doubt, Bolivia’s Request is for the <u>tin price forecasts</u> prepared within the 12 months prior to 20 June 2012. This is consistent with the fact that, in Request No. 19 above, Bolivia already requested “<i>Documents sufficient to establish the quantity and metal concentration</i>” (emphasis added) of the concentrates supplied pursuant to the contracts indicated in said Request.</p> <p>b. <u>Bolivia’s request is narrow and specific</u></p> <p><i>First</i>, Claimant submits that this Request would be “<i>excessively broad in scope</i>” because it covers “<i>over a period of 12 months [...]</i>”.</p> <p>Bolivia’s Request does not cover a period of <i>more</i> than 12 months. Rather, as the first paragraph of the Request clearly indicates, it only covers “<i>the 12 months prior to 20 June 2012</i>”. This period is clearly not overbroad (as confirmed by the fact that, in response to other Requests, Claimant itself has proposed carrying out searches of</p>	
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				<p>were kept in Colquiri's files and over which Bolivia would have access by reason of having expropriated the Mine. Claimant, on the other hand, lost control of the Mine on 30 May 2012.</p> <p>The documents requested by Bolivia are therefore plainly within its possession, custody and control.</p>	<p>documents for 12-month periods).</p> <p><i>Second</i>, Claimant submits that responding to this Request would be excessively burdensome as it would have to search through the files of many individuals and affiliates to produce the Documents Requested.</p> <p>This is simply not believable. Glencore has global departments in charge of the tin and zinc metals (<i>e.g.</i>, Mr Eskdale, one of Claimant's witnesses, is the Head of Glencore's Global Zinc Operations) which no doubt have easy access to the Documents Requested. Furthermore, the Documents Requested ("<i>tin concentrate price forecasts</i>") are used by Glencore in the ordinary course of business, so Glencore cannot seriously contend that it does not know who holds the Documents and where .</p> <p><i>Third</i>, Claimant submits that "<i>the time and cost of producing [the Documents Requested] significantly outweigh their expected probatory value</i>".</p> <p>As stated in Request No. 2 above, this is not for Claimant but for the Tribunal to decide</p>	
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					<p>(UNCITRAL Rules, Art. 27.4). In any case, Bolivia has demonstrated that the Documents Requested will enable its experts to prepare its own tin concentrates price forecast, and will confirm that Compass Lexecon's tin concentrates price forecast cannot be relied upon to calculate any compensation in this case.</p> <p>c. <u>The Documents Requested are not confidential</u></p> <p>Claimant alleges that the Documents Requested “<i>were prepared and provided to Bolivia in the context of the negotiations between Glencore and Bolivia</i>” and thus could not be used in this arbitration.</p> <p>As stated in the reply to Claimant's objections to Request No. 2 above, this objection should be dismissed as it is premised on an incorrect interpretation of the scope of the Parties' confidentiality agreement (R-231) and is, in any case, contrary to good faith.</p> <p>It is evident that the Documents Requested (<i>i.e.</i>, tin concentrate price forecasts) were prepared in the ordinary course of</p>	
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					<p>business, and thus should be produced to Bolivia.</p> <p>d. <u>The Documents Requested are not in Bolivia's possession, custody or control</u></p> <p>For the same reasons stated in Request No. 1 above, the Documents Requested are not in Bolivia's possession, custody or control.</p>	
21.	<p>Zinc concentrate price forecasts prepared and/or reviewed by Colquiri and/or Sinchi Wayra and/or the Glencore Group within the 12 months prior to 20 June 2012, including but not limited to:</p> <p>a) any zinc concentrate price forecasts used by any of the abovementioned companies in the regular course of business (e.g. for budgeting purposes); and</p> <p>b) any high, low and base case future price scenarios.</p>	<p>Compass Lexecon Report, Section V.1.2; Quadrant Report, ¶¶ 59-65; Statement of Defence, ¶ 811.</p>	<p>The Documents Requested are relevant and material to the outcome of this dispute for the same reasons set out in Request No. 20.</p>	<p>Claimant objects to this request for the following three reasons:</p> <p>(a) <u>The Requested Documents are irrelevant to this case and immaterial to its outcome</u>, and should therefore be excluded pursuant to Article 9.2(a) of the IBA Rules. Request 21 seeks zinc concentrate price forecasts prepared and/or reviewed by Colquiri and/or Sinchi Wayra and/or the Glencore Group <u>regardless of the origin or grade of the relevant zinc concentrates, or their connection to the Assets in dispute in this arbitration</u>. The Requested Documents therefore include numerous documents that are neither relevant nor material to the present dispute.</p> <p>(b) <u>Bolivia's Request 21 as a whole is excessively broad</u></p>	<p>Bolivia moves to compel the production of the Documents Requested.</p> <p>Claimant's objections to the Request are misplaced for the following reasons:</p> <p>a. <u>The Documents Requested are relevant to the case and material for its outcome</u></p> <p><i>In limine</i>, Bolivia notes its surprise for Claimant's allegation that the Documents Requested would not be relevant or material for this dispute. It is beyond doubt that tin price forecasts (especially those prepared by Glencore in the ordinary course of business) are relevant to understand Claimant's own contemporaneous expectations (<i>i.e.</i>, as of the date of reversion of the Mine Lease) and, as a result, to value the Mine Lease.</p>	<p>Request granted.</p>

				<p><u>and fails to identify a “narrow and specific . . . category of Documents that are reasonably believed to exist,”</u> as required by Article 3.3(a) of the IBA Rules.</p> <p>Request 21 is excessively broad in scope, seeking documents relating to the price forecasts for zinc concentrates prepared and/or reviewed by Colquiri and/or Sinchi Wayra and/or the Glencore Group over a period of 12 months <u>regardless of the origin or grade of the relevant zinc concentrates, or their connection to the Assets in dispute in this arbitration.</u></p> <p>Moreover, given its broadness, Request 21 includes Documents that were prepared and provided to Bolivia in the context of the negotiations between Glencore and Bolivia concerning the global migration of the mining contracts for Porco, Bolivar and Colquiri to shared-risk agreements. As explained above, these are not relevant and material to the outcome of the dispute and Bolivia agreed not to, and thus cannot, rely on such confidential “without</p>	<p>Claimant alleges that the Documents Requested would not be relevant or material for this case because they include zinc concentrate price forecasts “<i>regardless of the <u>origin or grade of the relevant tin concentrates</u></i>” (emphasis added).</p> <p>As explained in Request No. 19 above, at no point in its calculation of zinc concentrate prices Claimant’s own experts considered “<i>the origin [...] of the relevant [zinc] concentrates</i>”. They rather relied on <i>world</i> zinc ingot prices.</p> <p>Claimant’s objection based on Bolivia’s non-specification of the “<i>grade of the zinc concentrates</i>” considered in the forecasts is also baseless.</p> <p>Concentrates are valued based on the metal contained in them. The metal price is multiplied by the percentage of metal within the concentrate to obtain the latter’s value. Thus, specifying the “<i>grade of the zinc concentrates</i>” is not necessary. For the avoidance of doubt, Bolivia’s Request is for the <u>zinc price forecasts</u> prepared within the 12 months prior to 20 June 2012. This is</p>	
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				<p>prejudice” documents (R-231).</p> <p>Responding to this request would therefore be excessively burdensome for Claimant as it would have to search through a vast number of documents to locate this information which would be scattered across the files of many individuals at Claimant and its affiliates. The time and cost of producing them significantly outweigh their expected probatory value, especially in light of the fact that Bolivia has failed to establish the relevance and materiality of the requested documents.</p> <p>(c) In any event, <u>the request seeks Documents that are, or would reasonably be, in Bolivia’s possession, custody, or control</u>, contrary to the requirements of Article 3.3(c) of the IBA Rules.</p> <p>As explained in Claimant’s reasoned objections to Request 1, above, this request pertains to documents that were kept in Colquiri’s files and over which Bolivia would have access by reason of having expropriated the Mine. Claimant, on the other hand,</p>	<p>consistent with the fact that, in Request No. 19 above, Bolivia already requested “<i>Documents sufficient to establish the <u>quantity and metal concentration</u></i>” (emphasis added) of the concentrates supplied pursuant to the contracts indicated in said Request.</p> <p>b. <u>Bolivia’s request is narrow and specific</u></p> <p><i>First</i>, Claimant submits that this Request would be “<i>excessively broad in scope</i>” because it covers “<i>over a period of 12 months [...]</i>”.</p> <p>Bolivia’s Request does not cover a period of <i>more</i> than 12 months. Rather, as the first paragraph of the Request clearly indicates, it only covers “<i>the 12 months prior to 20 June 2012</i>”. This period is clearly not overbroad (as confirmed by the fact that, in response to other Requests, Claimant itself has proposed carrying out searches of documents for 12-month periods).</p> <p><i>Second</i>, Claimant submits that responding to this Request would be excessively burdensome as it would have to search through the files of</p>	
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				<p>lost control of the Mine on 30 May 2012.</p> <p>The documents requested by Bolivia are therefore plainly within its possession, custody and control.</p>	<p>many individuals and affiliates to produce the Documents Requested.</p> <p>This is simply not believable. Glencore has a global department in charge of the zinc metals (<i>e.g.</i>, Mr Eskdale, one of Claimant’s witnesses, is the Head of Glencore’s Global Zinc Operations) which no doubt have easy access to the Documents Requested. Furthermore, the Documents Requested (“<i>zinc concentrate price forecasts</i>”) are used by Glencore in the ordinary course of business, so Glencore cannot seriously contend that it does not know who holds the Documents and where.</p> <p><i>Third</i>, Claimant submits that “<i>the time and cost of producing [the Documents Requested] significantly outweigh their expected probatory value</i>”.</p> <p>As stated in Request No. 2 above, this is not for Claimant but for the Tribunal to decide (UNCITRAL Rules, Art. 27.4). In any case, Bolivia has demonstrated that the Documents Requested will enable its experts to prepare its own zinc concentrates price forecast, and will confirm that Compass Lexecon’s zinc</p>	
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					<p>concentrates price forecast cannot be relied upon to calculate any compensation in this case.</p> <p><u>c. The Documents Requested are not confidential</u></p> <p>Claimant alleges that the Documents Requested “<i>were prepared and provided to Bolivia in the context of the negotiations between Glencore and Bolivia</i>” and thus could not be used in this arbitration.</p> <p>As stated in the reply to Claimant’s objections to Request No. 2 above, this objection should be dismissed as it is premised on an incorrect interpretation of the scope of the Parties’ confidentiality agreement (R-231) and is, in any case, contrary to good faith.</p> <p>It is evident that the Documents Requested (<i>i.e.</i>, zinc concentrate price forecasts) were prepared in the ordinary course of business, and thus should be produced to Bolivia.</p> <p><u>d. The Documents Requested are not in Bolivia’s possession, custody or control</u></p> <p>For the same reasons stated in Request No. 1 above, the Documents Requested are not</p>	
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					in Bolivia's possession, custody or control.	
22.	<p>Tin and zinc ingot price forecasts prepared and/or reviewed by Colquiri and/or Sinchi Wayra and/or the Glencore Group within the 12 months prior to 20 June 2012, including but not limited to:</p> <p>a) any tin and zinc ingot price forecasts used by any of the abovementioned companies in the regular course of business (e.g. for budgeting purposes); and</p> <p>b) any high, low and base case future price scenarios.</p>	<p>Quadrant Report, ¶¶ 55 – 58, 116, 120; Statement of Defence, ¶¶ 811-813; 865; Statement of Claim, ¶ 260; Compass Lexecon Report, ¶¶ 83-84.</p>	<p>The Documents Requested are relevant to (i) show Claimant's own contemporaneous (<i>i.e.</i>, as of the time of the reversion) expectations for future tin and zinc ingot prices in the ordinary course of business, and (ii) enable Quadrant to prepare its own independent tin and zinc ingot price forecast (so far, in the absence of the Documents Requested, Quadrant is relying on Compass Lexecon's forecast – Quadrant Report, ¶ 58, 120).</p> <p>The Documents Requested are material to the outcome of the case, as they will demonstrate that the tin and zinc ingots price forecasts used by Claimant's experts cannot be relied upon to calculate any compensation in this case and, as a result, Claimant's valuation is flawed.</p> <p>Bolivia reasonably believes that the Documents Requested exist and are in the possession, custody or control of Claimant.</p>	<p>Claimant objects to this request for the following three reasons:</p> <p>(a) <u>The Requested Documents are irrelevant to this case and immaterial to its outcome</u>, and should therefore be excluded pursuant to Article 9.2(a) of the IBA Rules.</p> <p>Request 22 seeks tin and zinc ingot price forecasts prepared and/or reviewed by Colquiri and/or Sinchi Wayra and/or the Glencore Group <u>regardless of the origin or grade of the relevant ingots, or their connection to the Assets in dispute in this arbitration</u>. The Requested Documents therefore include numerous documents that are neither relevant nor material to the present dispute.</p> <p>(b) <u>Bolivia's Request 22 as a whole is excessively broad and fails to identify a "narrow and specific . . . category of Documents that are reasonably believed to exist,"</u> as required by Article 3.3(a) of the IBA Rules.</p> <p>Request 22 is excessively broad in scope, seeking</p>	<p>Bolivia disagrees with the objections submitted by Claimant, namely, that (i) the Documents Requested would not be relevant or material, (ii) the Request would fail to identify a narrow and specific category of Documents and (iii) the Documents Requested would be in Bolivia's possession, custody or control.</p> <p>Without prejudice to the foregoing, to the extent that Requests No. 20 and 21 are granted, Bolivia withdraws the present Request.</p> <p>In case Request No. 20 is not granted, for the same reasons stated therein, Bolivia insists in the present Request in what pertains to the tin price forecasts.</p> <p>In case Request No. 21 is not granted, for the same reasons stated therein, Bolivia insists in the present Request in what pertains to the zinc price forecasts.</p>	<p>Since Requests 20 and 21 were granted, the Tribunal takes note that Respondent withdraws the present request.</p>

				<p>Documents relating to the price forecasts for tin and zinc ingots prepared and/or reviewed by Colquiri and/or Sinchi Wayra and/or the Glencore Group over a period of 12 months <u>regardless of the origin or grade of the relevant ingots, or their connection to the Assets in dispute in this arbitration.</u></p> <p>Moreover, given its broadness, Request 22 includes Documents that were prepared and provided to Bolivia in the context of the negotiations between Glencore and Bolivia concerning the global migration of the mining contracts for Porco, Bolivar and Colquiri to shared-risk agreements. As explained above, these are not relevant and material to the outcome of the dispute and Bolivia agreed not to, and thus cannot, rely on such confidential “without prejudice” documents (R-231).</p> <p>Responding to this request would therefore be excessively burdensome for Claimant as it would have to search through a vast number of documents to locate this information which would be</p>		
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				<p>scattered across the files of many individuals at Claimant and its affiliates. The time and cost of producing them significantly outweigh their expected probatory value, especially in light of the fact that Bolivia has failed to establish the relevance and materiality of the requested documents.</p> <p>(c) In any event, <u>the request seeks Documents that are, or would reasonably be, in Bolivia's possession, custody, or control</u>, contrary to the requirements of Article 3.3(c) of the IBA Rules.</p> <p>As explained in Claimant's reasoned objections to Request 1, above, this request pertains to documents that were kept in Colquiri's files and over which Bolivia would have access by reason of having expropriated the Mine. Claimant, on the other hand, lost control of the Mine on 30 May 2012.</p> <p>The documents requested by Bolivia are therefore plainly within its possession, custody and control.</p>		
E.	ROSARIO VEIN					

23.	<p>The Documents prepared and/or reviewed by Colquiri and/or Sinchi Wayra and/or the Glencore Group that show:</p> <p>a) the costs, revenues, profitability and/or margins derived from the Rosario Vein’s mining and refining activities for any period of time between 2004 and 2012;</p> <p>b) the costs, revenues, profitability and/or margins projected to result from the Rosario Vein’s mining and refining activities after the date of reversion of the Mine Lease; and</p> <p>c) contracts whereby Colquiri purchased tin and/or zinc from the Cooperativas.</p>	<p>Quadrant Report, ¶¶ 93-94; C-35 (“<i>Acta de Acuerdos</i>”); Statement of Defence, ¶¶ 783-785.</p>	<p>On June 7th, 2012, Colquiri, the Cooperativas and the State signed the Rosario Agreement, whereby Colquiri assigned the mining rights to the Rosario Vein, a portion of the Mine, to the Cooperativas. Colquiri retained the right to refine and sell the concentrate derived from the ore (C-35; Quadrant Report, ¶¶ 93-94).</p> <p>In light of the above, in its valuation, Quadrant <i>“eliminate[d] the profit Colquiri S.A. would have derived from mining ore in the Rosario Vein [as this was assigned to the Cooperativas], while maintaining profits associated with the value added from the refining activity”</i> (Quadrant Report, ¶ 94).</p> <p>However, given the limited information available, Quadrant estimated the portion of revenues associated with the mining activity (assigned to the Cooperativas) and the refining activity (kept by Colquiri) based on the portion of costs represented by mining costs and refining costs, respectively (Quadrant Report, ¶ 94).</p> <p>The Documents Requested are relevant to enable Quadrant to assess the full historical record</p>	<p>Claimant objects to this request for the following three reasons:</p> <p>(a) <u>The Requested Documents are irrelevant to this case and immaterial to its outcome</u>, and should therefore be excluded pursuant to Article 9.2(a) of the IBA Rules.</p> <p>The Requested Documents are irrelevant and immaterial to the outcome of this arbitration because the date of valuation to quantify the Claimant’s damages pre-dates the Rosario Agreement, given that Claimant permanently lost control over its investments in the Mine on 30 May 2012, and Bolivia’s plan to nationalize the Mine was publically known by 5 June 2012.</p> <p>Claimant notes that the Rosario Agreement was concluded on 8 June 2012 (not on 7 June 2012) (C-36; Hearing TR, Day 3, Testimony of Minister Romero, 631:1-21, 648:14-23, 655:19-22, 658:8-11, 659:6-13).</p> <p>(b) <u>Bolivia’s Request 23 as a whole is excessively broad and fails to identify a “narrow and specific . . . category of</u></p>	<p>Bolivia moves to compel the production of the Documents Requested as narrowed down below in the spirit of cooperation: Bolivia accepts to limit its Request to Documents prepared and/or reviewed between October 2004 (when Glencore acquired control of the Mine) and June 2012.</p> <p>Claimant’s objections are, in any event, misplaced for the following reasons:</p> <p>a. <u>The Documents Requested are relevant to the case and material to its outcome</u></p> <p>Claimant’s objection to the relevance and materiality of the Documents Requested is premised on Claimant’s case being correct (<i>i.e.</i>, on Claimant’s valuation date – 30 May 2012 – being correct). Claimant cannot rely on its own case to object to Bolivia’s Requests. The Tribunal would have to prejudice this case in order to entertain Claimant’s objection, something this Tribunal cannot (and should not) do.</p> <p>As explained by Bolivia in its submissions, Claimant only lost control of the Mine on 20</p>	<p>Request granted but limited to the period between October 2004 until June 2012.</p>
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			<p>and confirm the reasonability of its estimate of the profits that Colquiri would have derived from mining ore and refining concentrates in the Rosario vein. As explained by Quadrant, “[t]he purpose of requiring historical data for the implementation of a DCF analysis is to provide a more reliable source of information for projecting future cash flows” (¶ 47). The Documents Requested will also confirm that Respondent’s experts estimates are consistent with Claimant’s own contemporaneous (i.e., as of the time of the reversion) expectations.</p> <p>The Documents Requested are material to the outcome of the case, as they will demonstrate that (i) Respondent’s experts’ revenue estimates for the Mine Lease are correct, and (ii) the revenues estimated by Claimant’s experts (who have ignored the Rosario Agreement for the purposes of their analyses) cannot be relied upon to calculate any compensation in this case and, as a result, Claimant’s valuation is flawed.</p> <p>Bolivia reasonably believes that the Documents Requested exist</p>	<p><u>Documents that are reasonably believed to exist,”</u> as required by Article 3.3(a) of the IBA Rules.</p> <p>Request 23 is excessively broad in scope, seeking Documents “<i>prepared and/or reviewed by Colquiri and/or Sinchi Wayra and/or the Glencore Group</i>” (which again comprises over 200 entities), without specifying any time frames or custodians. This is all the more excessive that Bolivia has defined the term “Documents” to encompass “<i>all forms of written communications and Correspondence, including,</i>” to provide only a few examples, “<i>emails, . . . notes, . . . contracts, agreements, drawings, graphs, charts, photographs, phono records, and data compilations.</i>”</p> <p>Responding to this request would therefore be excessively burdensome for Claimant as it would have to search through a vast number of documents to locate this information which would be scattered across the files of many individuals at Claimant and its affiliates. The time and cost of producing them</p>	<p>June 2012, when the Mine Lease reverted to the State. This has been confirmed by Claimant’s own declarations and by the ongoing production of minerals (Statement of Defence, ¶¶ 705-707). Thus, pursuant to Art. V of the Treaty, the valuation date of the Mine Lease is 19 June 2012 (i.e., after the signature of the Rosario Agreement).</p> <p>The date of the Rosario Agreement is 7 June 2012 and not the day after, as Claimant contends. 7 June 2012 is the date expressly stated in C-35 and, also, the date Claimant attributed to this Agreement in its index of exhibits (Statement of Claim, ¶ 105 and footnote 195).</p> <p><u>b. Bolivia’s request is narrow and specific</u></p> <p><i>First</i>, Claimant criticizes Bolivia for failing to identify the custodians or providing a time frame for the Documents Requested. As stated in Request No. 1 above, the IBA Rules do not require identifying specific custodians nor a particular time frame and, in any case, Bolivia’s request is compliant with Art. 3(3)(a)(i) of the IBA Rules (as it contains</p>	
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			<p>and are in the possession, custody or control of Claimant.</p>	<p>significantly outweigh their expected probatory value, especially in light of the fact that Bolivia has failed to establish the relevance and materiality of the requested documents.</p> <p>(c) In any event, <u>the request seeks Documents that are, or would reasonably be, in Bolivia's possession, custody, or control</u>, contrary to the requirements of Article 3.3(c) of the IBA Rules.</p> <p>As explained in Claimant's reasoned objections to Request 1, above, this request pertains to documents that were kept in Colquiri's files and over which Bolivia would have access by reason of having expropriated the Mine. Similar documents introduced into the record by Bolivia confirm as much (R-198, R-199, R-200, R-201, R-202, R-203, R-204, R-205; <i>see also</i> Moreira I, ¶ 26). Claimant, on the other hand, lost control of the Mine on 30 May 2012.</p> <p>The documents requested by Bolivia are therefore plainly within its possession, custody and control.</p>	<p><i>"a description of each requested document sufficient to identify it")</i>. Indeed, Bolivia has clearly stated that it seeks Documents showing the <i>"costs, revenues, profitability and/or margins"</i> derived from (or projected to derive from) the Rosario Vein's mining and refining activities.</p> <p>In any case, as stated at the beginning of this Request, Bolivia has set as the timeframe of this Request the period October 2004 – June 2012.</p> <p><i>Second</i>, Claimant argues that the Request would be too broad, as shown by (i) Bolivia's use of an ample definition of the term <i>"Documents"</i>, and (ii) the request for Documents prepared and/or reviewed by <i>"the Glencore Group"</i>.</p> <p>For the same reasons stated in Requests No. 1 and 3 above, these objections are misplaced and unwarranted.</p> <p><i>Third</i>, Claimant submits that collecting and producing the Documents Requested would be unduly burdensome.</p> <p>This objection is simply not believable. Given that Claimant</p>	
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					<p>assigned the rights to the Rosario vein to the <i>cooperativas</i>, the Documents Requested should be readily available. Furthermore, given that Rosario is the most lucrative vein in the Mine, Claimant must have prepared Documents pertaining to its profitability and/or margins (such as the Documents Requested) in the ordinary course of business. Claimant cannot thus seriously contend it does not know who holds the Documents and where.</p> <p><i>Fourth</i>, Claimant submits that “<i>the time and cost of producing [the Documents Requested] significantly outweigh their expected probatory value</i>”.</p> <p>This is clearly false, as the Documents Requested will provide Bolivia’s experts with detailed information to assess and confirm their estimate of the profits that Colquiri would have derived from mining ore and refining concentrates in the Rosario vein.</p> <p>In any case, as stated in Request No. 2 above, it is not for Claimant but for the Tribunal to decide the probative value of the</p>	
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					<p>Documents Requested (UNCITRAL Rules, Art. 27.4).</p> <p>c. <u>The Documents Requested are not in Bolivia's possession, custody or control</u></p> <p>For the same reasons stated in Request No. 1 above, the Documents Requested are not in Bolivia's possession, custody or control.</p>	
F. COLQUIRI OLD TAILINGS REPROCESSING PROJECT						
24.	<p>The Documents supporting the data and statements in RPA 14, which is an undated internal presentation of the Old Tailings Reprocessing Project, including but not limited to Documents that refer to:</p> <p>a. the “<i>process and instrumentation diagram design</i>” for the Old Tailings Reprocessing Project (RPA-14, slide 8);</p>		<p>RPA has submitted with its expert report exhibit RPA-14, which is an undated internal presentation of the Old Tailings Reprocessing Project containing a summary of, among others, the “<i>activities [allegedly] in progress</i>” to develop this project (RPA-14, slide 8). These include: (i) the “<i>process and instrumentation diagram design</i>”; (ii) “<i>detailed engineering</i>”; and (iii) “<i>site geotechnical studies</i>”.</p> <p>The relevance and materiality of the Documents Requested should not be in dispute given that, as indicated above, Claimant's experts have relied on RPA-14 to prepare their Reports.</p> <p>In any case, the Documents Requested are relevant to</p>	<p>Claimant <u>objects</u> to this request for the following two reasons:</p> <p>(a) <u>Bolivia's Request 24 as a whole is excessively broad and fails to identify a “narrow and specific . . . category of Documents that are reasonably believed to exist,”</u> as required by Article 3.3(a) of the IBA Rules.</p> <p>Request 24 seeks Documents that are already on the record. For instance, with respect to Request 24(d), RPA's Report (¶¶ 37, 40, 153-156) confirms that Exhibit RPA-14 is based on Exhibits RPA-13 and RPA-15.</p> <p>Request 24 is unacceptably broad, as it fails to identify any particular custodians or</p>	<p>Bolivia moves to compel the production of the Documents Requested.</p> <p>Bolivia notes that Claimant has not objected to the relevance and materiality of the Documents Requested.</p> <p>Claimant's objections to the Request are misplaced for the following reasons:</p> <p>a. <u>Bolivia's request is narrow and specific</u></p> <p><i>First</i>, Claimant alleges that the Documents Requested would already be on the record of the. This is inaccurate.</p> <p>The exhibits cited by Claimant contain 2 types of documents: a) a feasibility study; and b) a capital cost estimate.</p>	Request granted.

	<p>b. the “<i>site geotechnical studies</i>” for the Old Tailings Reprocessing Project (RPA-14, slide 8);</p> <p>c. the “<i>detailed engineering</i>” for the Old Tailings Reprocessing Project (RPA-14, slide 8); and</p> <p>d. the documents underlying the capital estimates for the construction of the new concentrator plant (RPA-14, slide 6).</p>		<p>demonstrate that Respondent’s experts’ assessment of the Old Tailings Reprocessing Project and their conclusion that it is not economically viable are reasonable and consistent with historical data.</p> <p>The Documents Requested are material to the outcome of this case, as they will demonstrate that (i) Respondent’s experts’ assessment of the Old Tailings Reprocessing Project is correct, and (ii) the revenues estimated by Claimant’s experts for the Mine Lease (which include revenues from the Old Tailings Reprocessing Project) cannot be relied upon to calculate any compensation in this case and, as a result, that Claimant’s valuation is flawed.</p> <p>As an independent basis for this request, RPA presumably had access to the Documents Requested to assess the reasonability of the parameters contained in RPA-14 and, more generally, to assess the viability of this project. Thus, consistent with ¶ 8.2 of Procedural Order No. 1, Respondent’s experts have the right to review the documents relied upon by Claimant’s experts when</p>	<p>provide any time frame, as the IBA Rules require. Moreover, the definition of “<i>Documents</i>” provided by Bolivia is extremely broad and covers “<i>all forms of written communications and Correspondence, including,</i>” to provide only a few examples, “<i>emails, . . . notes, . . . contracts, agreements, drawings, graphs, charts, photographs, phono records, and data compilations.</i>”</p> <p>Moreover, given its broadness Request 24 includes Documents that were prepared and provided to Bolivia in the context of the negotiations between Glencore and Bolivia concerning the global migration of the mining contracts for Porco, Bolivar and Colquiri to shared-risk agreements As explained above, these are not relevant and material to the outcome of the dispute and Bolivia agreed not to, and thus cannot, rely on such confidential “without prejudice” documents (R-231).</p> <p>Responding to this request would therefore be excessively burdensome for Claimant as it would have to</p>	<p>While Bolivia acknowledges that exhibit RPA-15 contains information responsive to Request 24 d. (as it shows the breakdown of the capital estimated for the construction of the new concentrator plant), Claimant has not confirmed that these are all the documents underlying such capital estimates nor has submitted Documents responsive to paragraphs a., b. and c. of this Request.</p> <p><i>Second</i>, Claimant criticizes Bolivia for failing to identify the custodians or providing a time frame for the Documents Requested. As stated in Request No. 1 above, the IBA Rules do not require identifying specific custodians nor a particular time frame and, in any case, Bolivia’s request is compliant with Art. 3(3)(a)(i) of the IBA Rules (as it contains “<i>a description of each requested document sufficient to identify it</i>”). Indeed, Bolivia has clearly specified that it is looking for the Documents supporting the data and statements in RPA 14 (which is an undated internal presentation of the Old Tailings Reprocessing Project).</p>	
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			<p>performing their analyses (such as the Documents Requested).</p> <p>RPA-14, Bolivia reasonably believes that the Documents Requested exist and are in the possession, custody or control of Claimant.</p>	<p>search through a vast number of documents to locate this information which would be scattered across the files of many individuals at Claimant and its affiliates. The time and cost of producing them significantly outweigh their expected probatory value.</p> <p>As explained in Claimant’s reasoned objections to Request 2, above, Bolivia grossly mischaracterizes paragraph 8.2 of Procedural Order No 1. This provision does not give Bolivia the right to request documents on which Claimant’s experts do not rely. In fact, paragraph 8.2 does not address the Parties’ right to request documents in this arbitration at all.</p> <p>(b) In any event, <u>the request seeks Documents that are, or would reasonably be, in Bolivia’s possession, custody, or control</u>, contrary to the requirements of Article 3.3(c) of the IBA Rules.</p> <p>As explained in Claimant’s reasoned objections to Request 1, above, this request pertains to documents that were kept in Colquiri’s files and over which Bolivia would have access by reason of</p>	<p><i>Third</i>, Claimant argues that the Request would be too broad, as shown by Bolivia’s use of an ample definition of the term “<i>Documents</i>”.</p> <p>For the same reasons stated in Request No. 3 above, this objection is not only unwarranted but also inconsistent with Claimant’s own requests (which use a broader concept of “<i>Documents</i>”).</p> <p><i>Fourth</i>, Claimant submits that “<i>the time and cost of producing [the Documents Requested] significantly outweigh their expected probatory value</i>”.</p> <p>As stated in Request No. 2 above, this is not for Claimant but for the Tribunal to decide (UNCITRAL Rules, Art. 27.4). In any case, as explained by Bolivia, the Documents Requested are relevant to confirm that the Old Tailings Reprocessing Project is not economically viable.</p> <p><i>Fifth</i>, Claimant submits that responding to this Request would be excessively burdensome, “<i>as it would have to search through a vast number of documents to locate this information which would be scattered across the files of</i></p>	
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				<p>having expropriated the Mine. Claimant, on the other hand, lost control of the Mine on 30 May 2012.</p> <p>In addition, Respondent introduced into the record exhibits that confirm it had access to the Requested Documents (<i>see, eg, R-42</i>).</p> <p>The documents requested by Bolivia are therefore plainly within its possession, custody and control.</p>	<p><i>many individuals at Claimant and its affiliates”.</i></p> <p>This is simply not believable. If, as Claimant contends, the Old Tailings Reprocessing Project was being evaluated at the time of the reversion of the Mine Lease (Statement of Claim, ¶ 271; RPA Report, ¶ 41), the Documents Requested should be easily accessible. This is confirmed by the fact that RPA-14 is an exhibit submitted by RPA, Claimant’s mining expert, who presumably had access to the Documents Requested to assess the reasonability of the parameters contained in RPA-14. In any case, given that the Documents Requested relate only to RPA-14 (a Power Point presentation), Claimant can easily identify the responsive Documents by reaching out to the individuals and departments who prepared such presentation.</p> <p>b. <u>The Documents Requested are not confidential</u></p> <p>Claimant alleges that the Documents Requested would have been “<i>prepared and provided to Bolivia in the context of the negotiations between Glencore and Bolivia</i>”</p>	
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					<p>and thus could not be used in this arbitration.</p> <p>This objection is inconsistent with Claimant’s experts’ own acts. Bolivia is requesting the production of documents supporting RPA-14, which is a presentation submitted by Claimant’s mining expert (RPA) into the record of this arbitration. If RPA-14 is not confidential, the documents supporting it cannot be confidential either.</p> <p>In any case, as stated in the reply to Claimant’s objections to Request No. 5 above, Claimant’s objection should be dismissed as it is premised on an incorrect interpretation of the scope of the Parties’ confidentiality agreement (R-231) and is, in any case, contrary to good faith.</p> <p>c. <u>Bolivia’s alternative basis for this Request</u></p> <p>Claimant alleges that Bolivia “grossly mischaracterizes paragraph 8.2 of Procedural Order No. 1.”</p> <p>For the same reasons stated in Request No. 2 above, Claimant’s reading of this provision deprives it of any sense and Bolivia’s experts</p>	
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					<p>have the due process right to review the Documents Requested.</p> <p>d. <u>The Documents Requested are not in Bolivia's possession, custody or control</u></p> <p>Claimant argues that Bolivia would have access to the Documents Requested because it introduced into the record exhibit R-42, which is a 3-page report prepared by COMIBOL that merely describes the project and studies carried out by Comsur in 2003. The report simply enunciates the general characteristics of the project as it had been envisioned in 2003 and thus in period prior to the relevant time frame for this Request (<i>i.e.</i>, R-42 is not a responsive Document).</p> <p>For the same reasons stated in Request No. 1 above, the Documents Requested are not in Bolivia's possession, custody or control.</p>	
25.	The Documents and Communications prepared and/or reviewed by Colquiri and/or Sinchi Wayra and/or the Glencore Group during the period 2004-2012 that	Statement of Defence, ¶¶ 624, 637, 653, 825-839; Moreira I, ¶ 58; Quadrant Report, ¶¶ 45-46, Section III.C: 5.b and 6; SRK Report, ¶ 19,	As explained by Bolivia, the Old Tailings Reprocessing Project was never implemented because of the uncertainty of its geological and economic viability (Statement of Defence, ¶ 829). Commenting on the latter, Mr Rigby, Bolivia's	<p>Claimant <u>objects</u> to this request, for the following two reasons:</p> <p>(a) <u>Bolivia's Request 25 as a whole is excessively broad and fails to identify a "narrow and specific . . . category of Documents that are reasonably</u></p>	<p>Bolivia moves to compel the production of the Documents Requested as narrowed down below in the spirit of cooperation: Bolivia accepts to limit its Request to Documents and communications prepared</p>	<p>Request granted as narrowed down by Respondent.</p>

<p>refer to the assessment and/or feasibility of the Old Tailings Reprocessing Project, including but not limited to:</p> <ul style="list-style-type: none"> a. minutes of director and/or shareholders meetings; b. minutes of risk committee meetings; c. communications discussing the non-implementation of the Old Tailings Reprocessing Project; and d. assessments of the Old Tailings Reprocessing Project's viability. 	<p>Section 8.2; Compass Lexecon Report, ¶¶ 56-57.</p>	<p>mining expert, has stated that “<i>I have serious reservations as to whether the Tailings Reprocessing Project was truly economically viable in 2012, and indeed, whether it would be economically viable today</i>” (SRK Report, ¶ 95).</p> <p>The Documents Requested are relevant to demonstrate that Respondent's experts' assessment of the Old Tailings Reprocessing Project and their conclusion that it is not economically viable are reasonable and consistent with Claimant's own historical documents.</p> <p>The Documents Requested are material to the outcome of this case, as they will demonstrate that (i) Respondent's experts' assessment of the Old Tailings Reprocessing Project is correct, and (ii) the revenues estimated by Claimant's experts for the Mine Lease (which include revenues from the Old Tailings Reprocessing Project) cannot be relied upon to calculate any compensation in this case and, as a result, that Claimant's valuation is flawed.</p> <p>Bolivia reasonably believes that the Documents Requested exist</p>	<p><u>believed to exist</u>,” as required by Article 3.3(a) of the IBA Rules.</p> <p>Request 25 seeks Documents that are already on the record of this arbitration. For instance, Exhibits C-91, C-107 (p 15), C-161, R-42, RPA-12, RPA-13, RPA-14, RPA-15, RPA-49, RPA-50, CLEX-013, CLEX-014.</p> <p>Request 25 is excessively broad in scope, seeking Documents and Communications “<i>prepared and/or reviewed by Colquiri and/or Sinchi Wayra and/or the Glencore Group</i>” (which again comprises over 200 entities) over a period spanning 9 years, without specifying any custodians. This is all the more excessive that Bolivia has defined the term “Documents” to encompass “<i>all forms of written communications and Correspondence, including,</i>” to provide only a few examples, “<i>emails, . . . notes, . . . contracts, agreements, drawings, graphs, charts, photographs, phono records, and data compilations.</i>”</p> <p>Moreover, given its broadness, Request 25 includes</p>	<p>and/or reviewed between October 2004 (when Glencore acquired control of the Mine) and June 2012.</p> <p>Bolivia notes that Claimant does not dispute the relevance and materiality of the Documents Requested.</p> <p>Claimant's objections to the Request are misplaced for the following reasons:</p> <p>a. <u>Bolivia's request is narrow and specific</u></p> <p><i>First</i>, Claimant alleges that the Documents Requested would already be in the record. This is inaccurate.</p> <p><u>One</u>, many exhibits cited by Claimant are duplicates: (i) C-91, RPA-14 and CLEX-14 are identical (a presentation on the Old Tailings Project); (ii) RPA-50 and C-161 are identical (a 2004 study on the Old Tailings Project) and (iii) RPA-49 and CLEX-13 are identical (a 2004 business plan for the Old Tailings Project).</p> <p>Claimant disingenuously cites duplicate exhibits in its objections to create the false impression that there are many documents on the record with</p>	
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			<p>and are in the possession, custody or control of Claimant.</p>	<p>Documents that were prepared and provided to Bolivia in the context of the negotiations between Glencore and Bolivia concerning the global migration of the mining contracts for Porco, Bolivar and Colquiri to shared-risk agreements. As explained above, these are not relevant and material to the outcome of the dispute and Bolivia agreed not to, and thus cannot, rely on such confidential “without prejudice” documents (R-231).</p> <p>(b) In any event, <u>the request seeks Documents that are, or would reasonably be, in Bolivia’s possession, custody, or control</u>, contrary to the requirements of Article 3.3(c) of the IBA Rules.</p> <p>As explained in Claimant’s reasoned objections to Request 1, above, this request pertains to documents that were kept in Colquiri’s files and over which Bolivia would have access by reason of having expropriated the Mine. Claimant, on the other hand, lost control of the Mine on 30 May 2012.</p> <p>In addition, Respondent introduced into the record</p>	<p>information on the Old Tailings Project.</p> <p><u>Two</u>, while Claimant has the burden to prove that the Documents Requested would contain information that is duplicative of information already in the record, Claimant has not satisfied this burden. Claimant’s “demonstration” is limited to making reference to several exhibits, without even specifying (with one sole exception) the pages allegedly containing the duplicative information. This is enough to dismiss Claimant’s objection.</p> <p>In any event, Bolivia has reviewed the exhibits referred to by Claimant and confirms they do not contain the information requested.</p> <p>As a matter of fact, none of the exhibits cited by Claimant is responsive to Bolivia’s request.</p> <p>RPA-13 is a study on the feasibility of the Old Tailings Project. This study is dated 2003 and thus it not responsive.</p> <p>RPA-49 is a study on the feasibility of the Old Tailings Project. This study is dated March 2004 and thus it not responsive.</p>	
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				<p>exhibits that confirm it had access to the Requested Documents (<i>see, eg, R-42</i>).</p> <p>The documents requested by Bolivia are therefore plainly within its possession, custody and control.</p> <p style="text-align: center;">***</p> <p>Notwithstanding and without prejudice to the above, in the spirit of cooperation, Claimant offers to conduct a reasonable search of presentations and assessments concerning the Tailings Plant prepared by Colquiri and/or Sinchi Wayra under Claimant's control, not in the context of the negotiations between Glencore and Bolivia concerning the global migration of the mining contracts for Porco, Bolivar and Colquiri to shared-risk agreements.</p>	<p>Other studies on the record either contain summarized descriptions of the project (RPA-12, RPA-14 and R-42) or refer to another document for the feasibility analysis (C-161, p. 2), but do not contain the information requested.</p> <p>The remaining exhibits cited by Claimant are also not responsive to Bolivia's request (e.g., Glencore's IPO prospectus).</p> <p><i>Second</i>, Claimant criticizes Bolivia for failing to identify the custodians of the Documents Requested. As stated in Request No. 1 above, the IBA Rules do not require identifying specific custodians and, in any case, Bolivia's request is compliant with Art. 3(3)(a)(i) of the IBA Rules (as it contains "<i>a description of each requested document sufficient to identify it</i>"). Indeed, Bolivia has clearly specified that it is looking for the Documents and Communications that refer to the assessment and/or feasibility of the Old Tailings Reprocessing Project.</p> <p><i>Third</i>, Claimant argues that the Request would be too broad, as shown by (i) Bolivia's use of</p>	
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					<p>an ample definition of the term “Documents”, and (ii) the request for Documents prepared and/or reviewed by “the Glencore Group”.</p> <p>For the same reasons stated in Requests No. 1 and 3 above, these objections are misplaced and unwarranted.</p> <p><i>Fourth</i>, Claimant criticizes the Request for spanning over a period of 9 years.</p> <p><i>In limine</i>, based on the timeframe set at the beginning of this reply, the time period covered by this Request is 7 ½ years.</p> <p>Claimant’s criticism is unwarranted. The timeframe of this Request has been fixed based on the period of Glencore’s tenure over the Mine (October 2004 – June 2012), and its purpose is to allow Bolivia’s experts to access the full historical record to properly perform its analysis. The request for Documents dating back to October 2004 is necessary and reasonable because there’s evidence that studies were performed shortly before this date in relation to the Old Tailings Reprocessing Project</p>	
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					<p>(see, notably, RPA-13 and RPA-49).</p> <p>b. <u>The Documents Requested are not confidential</u></p> <p>Claimant alleges that the Documents Requested would have been “<i>prepared and provided to Bolivia in the context of the negotiations between Glencore and Bolivia</i>” and thus could not be used in this arbitration.</p> <p>As stated in the reply to Claimant’s objections to Request No. 5 above, Claimant’s objection should be dismissed as it is premised on an incorrect interpretation of the scope of the Parties’ confidentiality agreement (R-231) and is, in any case, contrary to good faith.</p> <p>Claimant contends in the arbitration that it was planning to develop the Old Tailings Reprocessing Project as part of its ordinary course of business (Statement of Claim, ¶¶ 52, 58, 271). Therefore, under Claimant’s own case, the Documents Requested cannot be within the scope of the confidentiality agreement (which only covers documents</p>	
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					<p>prepared for the purposes of the negotiations).</p> <p>In any case, Bolivia notes that the Documents Requested cover a period of time (October 2004 – June 2012) broader than that of the negotiations (October 2008 – June 2012 (R-231)).</p> <p>c. <u>The Documents Requested are not in Bolivia’s possession, custody or control</u></p> <p>Claimant argues that Bolivia would have access to the Documents Requested because it introduced into the record exhibit R-42.</p> <p>As stated in the reply to Claimant’s objections to Request No. 24 above, R-42 is a 3-page report prepared by COMIBOL that merely describes the Old Tailings Reprocessing Project and studies carried out by Comsur in 2003.</p> <p>In any case, for the same reasons stated in Request No. 1 above, the Documents Requested are not in Bolivia’s possession, custody or control.</p> <p style="text-align: center;">* * *</p> <p>Claimant offers to conduct a “reasonable search of</p>	
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					<p><i>presentations and assessments concerning the Tailings Plant prepared by Colquiri and/or Sinchi Wayra under Claimant's control, not in the context of the negotiations between Glencore and Bolivia concerning the global migration of the mining contracts for Porco, Bolivar and Colquiri to shared-risk agreements".</i></p> <p>In light of the unjustifiably narrow scope of Claimant's offer (<i>inter alia</i>, it is limited to presentations and assessments prepared by Colquiri and/or Sinchi Wayra), Bolivia insists in its Request.</p>	
G. IMPAIRMENT TEST						
26.	<p>The Documents prepared and/or reviewed by Colquiri and/or Sinchi Wayra and/or the Glencore Group that support the US \$ 110 million impairment charges reflected in Glencore International's 2012 Annual Report (EO-05, page 128), including but not limited to Documents that show:</p>	<p>Quadrant Report, fn. 15; EO-5, Glencore Annual Report 2012, p. 128; CLEX-008, Colquiri Financial Statements 2012, pp. 4, 6, 12, of PDF.</p>	<p>In 2012, Glencore International impaired US \$ 110 million in assets related to its Mining and Metals segment due to "<i>the change in legal status of certain of [its] operations, particularly in Bolivia</i>" (EO-05, page 128). From the information available in Glencore's Annual Report, "<i>it is unclear [...] whether the US\$ 110 million impairment is entirely in relation to the nationalization of the Colquiri mine</i>" (Quadrant Report, fn. 15).</p>	<p>Claimant objects to this request for the following two reasons:</p> <p>(a) <u>The Requested Documents are irrelevant to this case and immaterial to its outcome</u>, and should therefore be excluded pursuant to Article 9.2(a) of the IBA Rules.</p> <p>Bolivia quotes page 128 of Glencore International's 2012 Annual Report (EO-05) out of context to make substantive submissions that have no</p>	<p>Bolivia moves to compel the production of the Documents Requested.</p> <p>Claimant's objections are, in any event, misplaced for the following reasons:</p> <p>(a) <u>The Documents Requested are relevant to the case and material to its outcome</u></p> <p><i>First</i>, Claimant alleges that "<i>the impairment made in relation to Glencore's Bolivian operations relates only to [p]roperty, plant and</i></p>	<p>Request granted.</p>

	<p>a. a detailed description of the assets considered in the US \$ 110 million impairment charges;</p> <p>b. the value that the Mine Lease represents of the US \$ 110 million impairment charges; and</p> <p>c. the calculation underlying the US \$ 110 million impairment charges.</p>		<p>The Documents Requested will demonstrate that the value attributed by Glencore International, in 2012, to the Mine Lease is consistent with Respondent's experts' assessment of the Mine Lease and, as a result, that Respondent's valuation is reasonable.</p> <p>The Documents Requested are material to the outcome of this case, as they will demonstrate that (i) Respondent's experts' assessment of the Mine Lease is correct, and (ii) the assessment made by Claimant's experts of the Mine Lease cannot be relied upon to calculate any compensation in this case and, as a result, that Claimant's valuation is flawed.</p> <p>Bolivia reasonably believes that the Documents Requested exist and are in the possession, custody or control of Claimant.</p>	<p>basis. As is clear from the relevant extract of the 2012 Annual Report (EO-05), the impairment made in relation to Glencore's Bolivian operations relates only to "[p]roperty, plant and equipment" and thus necessarily excludes the value of the Mine Lease. In addition, the value reflected as impairment value reflects the book value of the assets and thus do not reflect the fair market value as required by international law. Bolivia fails to articulate how the Requested Documents could possibly "demonstrate . . . the value attributed by Glencore International, in 2012, to the Mine Lease." Therefore, the Requested Documents are neither relevant nor material to the outcome of this case.</p> <p>(b) <u>Bolivia's Request 26 as a whole is excessively broad and fails to identify a "narrow and specific . . . category of Documents that are reasonably believed to exist,"</u> as required by Article 3.3(a) of the IBA Rules.</p> <p>Request 26 is excessively broad in scope, seeking Documents "prepared and/or</p>	<p><i>equipment" and thus necessarily excludes the value of the Mine Lease". This is false.</i></p> <p><u>One</u>, the excerpt of Glencore's 2012 annual report (EO-5) cited by Claimant refers to "asset impairment" ("<i>[d]uring the regular assessment of whether there is an indication of an <u>asset impairment</u> [...]</i>") (emphasis added) (EO-5, p. 128).</p> <p>An asset is subject to impairment tests because its value can be impaired/affected for different reasons. The purpose of impairment tests (usually carried out annually) is to determine if the value of an asset has deteriorated in the year and may not be recovered in full.</p> <p>As of June 2012, Glencore's asset was the operation of the Mine (made possible by the Mine Lease). This is an asset whose value can be impaired by different circumstances (such as the termination of the Mine Lease) and which, as a result, is subject to impairment tests.</p> <p><u>Two</u>, in line with the above, Glencore's 2012 annual report (EO-5, p. 120) provides that</p>	
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				<p><i>reviewed by Colquiri and/or Sinchi Wayra and/or the Glencore Group” (which again comprises over 200 entities), without specifying any relevant time frame or custodians. This is all the more excessive that Bolivia has defined the term “Documents” to encompass “all forms of written communications and Correspondence, including,” to provide only a few examples, “emails, . . . notes, . . . contracts, agreements, drawings, graphs, charts, photographs, phono records, and data compilations.”</i></p> <p>Moreover, as is clear from page 128 of Glencore International’s 2012 Annual Report (EO-05), the relevant US\$ 110 million impairment charges relate to assets that have no connection to the present dispute, in addition to Claimant’s investments in the Mine. Bolivia’s request is therefore excessively broad.</p> <p>The time and cost of producing the Requested Documents significantly outweigh their expected probatory value, especially in light of the fact that Bolivia</p>	<p><i>“[f]ormal impairment tests are carried out, <u>at least annually, for cash generating units containing goodwill</u> and for all other non current assets when events or changes in circumstances indicate the carrying value may not be recoverable” (emphasis added).</i></p> <p>Glencore’s operation of the Mine (made possible by the Mine Lease) is a “<i>cash generating unit containing goodwill</i>” and, thus, is subject to impairment tests.</p> <p><u>Three</u>, the impairment of Glencore’s Bolivian assets is reported in Glencore’s 2012 annual report, <i>i.e.</i>, the same year in which the Mine Lease reverted to the State. It is thus clear – and, in any case, reasonable to believe – that the reversion of the Mine Lease motivated the impairment of the Bolivian assets reported in Glencore’s 2012 annual report (EO-5).</p> <p><i>Second</i>, Claimant alleges that “<i>the value reflected as impairment value reflects the book value of the assets and thus do not reflect the fair market value as required by international law</i>”. This is inaccurate.</p>	
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				<p>has failed to establish the relevance and materiality of the requested documents.</p>	<p><u>One</u>, book value and fair market value (FMV) may be similar or differ depending on the asset and the circumstances (EO-5, p. 120). This is something for Bolivia's experts to analyse and thus cannot be the basis for an objection.</p> <p><u>Two</u>, Glencore's 2012 annual report (EO-5) explains how impairment tests are performed:</p> <p><i>"A formal impairment test involves determining whether the carrying amounts [i.e., book value] are in excess of their recoverable amounts. <u>An asset's recoverable amount is determined as the higher of its fair value less costs to sell and its value in use.</u> Such review are undertaken on an asset-by-asset basis, except where assets do not generate cash flows independent of other assets, in which case the review is undertaken at the cash generating unit level. <u>If the carrying amount of an asset exceeds its recoverable amount, an impairment loss is recorded in the income statement to reflect the asset at the lower amount</u>" (emphasis added) (EO-5, p. 120).</i></p>	
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					<p>As the paragraph cited above shows, to determine whether an impairment loss must be recorded or not, the fair value of the relevant asset must be calculated (to compare it, thereafter, with the carrying amount of the same asset as recorded in the company's financial statements). This calculation, which is part of the Documents Requested by Bolivia (<i>"the calculation underlying the US \$ 110 million impairment charges"</i>), is clearly relevant to Bolivia's case and material to the outcome of this dispute.</p> <p>b. <u>Bolivia's request is narrow and specific</u></p> <p><i>First</i>, Claimant criticizes Bolivia for failing to identify the custodians or providing a time frame for the Documents Requested. As stated in Request No. 1 above, the IBA Rules do not require identifying specific custodians nor a particular time frame and, in any case, Bolivia's request is compliant with Art. 3(3)(a)(i) of the IBA Rules (as it contains <i>"a description of each requested document sufficient to identify it"</i>). Indeed, Bolivia has clearly specified that it is</p>	
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					<p>looking for the Documents that support the US \$ 110 million impairment charges reflected in Glencore International's 2012 Annual Report (EO-05, p. 128).</p> <p><i>Second</i>, Claimant argues that the Request would be too broad, as shown by (i) Bolivia's use of an ample definition of the term "<i>Documents</i>", and (ii) the request for Documents prepared and/or reviewed by "<i>the Glencore Group</i>".</p> <p>For the same reasons stated in Requests No. 1 and 3 above, Claimant's objections are misplaced and unwarranted.</p> <p><i>Third</i>, Claimant states that the Documents Requested "<i>relate to assets that have no connection to the present dispute</i>".</p> <p>For the reasons stated above, it is more than reasonable to believe that the impairment recorded by Glencore related to the Mine Lease.</p> <p>Even if such impairment would involve other Bolivian assets not at issue in this dispute, this would not be ground to object or to refuse to produce the Documents Requested. Indeed,</p>	
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					<p>there are several mechanisms – which Claimant no doubt knows very well – to produce the Documents Requested in these circumstances.</p> <p><i>Fourth</i>, Claimant submits that “the time and cost of producing [the Documents Requested] significantly outweigh their expected probatory value”.</p> <p>As stated in Request No. 2 above, this is not for Claimant but for the Tribunal to decide (UNCITRAL Rules, Art. 27.4). In any case, the Documents Requested will confirm that the value attributed by Glencore International, in 2012, to the Mine Lease is consistent with Respondent’s experts’ assessment of the Mine Lease.</p>	
H. VINTO TIN SMELTER						
27.	The complete set of the monthly and yearly reports of Vinto’s operations and/or financials prepared and/or reviewed by Vinto and/or Sinchi Wayra and/or the Glencore Group during the period 2004-2007, including but not limited to the	CLEX-011 – 1; CLEX-011 – 2; CLEX-011 – 3; RPA-19; RPA-20; RPA-21 ; Compass Lexecon Report, ¶85; RPA Report, ¶172; Statement of Claim, ¶261; Statement of Defence, ¶876;	Claimant’s experts have relied on excerpts of the Documents Requested to perform their valuation of the Tin Smelter. Claimant’s experts presumably had access to the complete set and/or full versions of these documents – as well as other similar documents prepared since October 2004, when Glencore acquired control of the Tin Smelter (CLEX-011 – 1 through CLEX-011 – 3; RPA-	Claimant objects to this request for the following three reasons: (a) <u>The Requested Documents are immaterial to the outcome of this case</u> , and should therefore be excluded pursuant to Article 9.2(a) of the IBA Rules. The Requested Documents are duplicative. The relevant historical performance data for	Bolivia moves to compel the production of the Documents Requested as narrowed down below in the spirit of cooperation: Bolivia accepts to limit its Request to the complete monthly and yearly reports prepared and/or reviewed between October 2004 (when Glencore acquired control of the Tin	Request granted as narrowed down by Respondent.

	<p>complete versions of the following documents:</p> <p>a. Report, Vinto S.A. – December 2005 (CLEX-011 – 1 and CLEX-011 – 2; RPA-19 and RPA-20); and</p> <p>b. Report, Vinto S.A. – December 2006 (CLEX-011 – 3 and RPA-21).</p>	<p>Quadrant Report, ¶ 111.</p>	<p>19 through RPA-21), <i>inter alia</i>, to corroborate the accuracy of the operating costs figures included in Figure 7 (¶ 85) and Table 11 (p. 52) of the Compass Lexecon and RPA Reports, respectively. Thus, consistent with ¶ 8.2 of Procedural Order No. 1, Respondent’s experts have the right to review the documents relied upon by Claimant’s experts when performing their analyses.</p> <p>As an independent basis for this request, the relevance and materiality of the Documents Requested should not be in dispute given that, as indicated above, Claimant’s experts have relied on these Documents and attached some to their Reports (CLEX-011 – 1 through CLEX-011 – 3; RPA-19 through RPA-21).</p> <p>In any event, the Documents Requested are relevant to Respondent’s case as they will enable Respondent’s experts (i) to assess the full historical record and ascertain relevant operational metrics and financial data (as explained by Quadrant, “[t]he purpose of requiring historical data for the implementation of a DCF analysis is to provide a more</p>	<p>Vinto is already on the record as Exhibits RPA-19, RPA-20, RPA-21, CLEX-011-1, CLEX-011-2, CLEX-011-3.</p> <p>Between 2004 and 2007 Vinto did not prepare yearly or monthly reports similar to those submitted as CLEX-011-1 through CLEX-011-3 and RPA-19 through RPA-21. Those reports were prepared by Sinchi Wayra (formerly Comsur). Accordingly, Exhibits CLEX-011-1 through CLEX-011-3 and RPA-19 through RPA-21 are the sections pertaining to Vinto of Sinchi Wayra’s monthly reports.</p> <p>The December monthly reports prepared by Sinchi Wayra or Comsur for each year summarize the relevant information for the entire year (<i>see</i> CLEX-011-1 (pp 1-3), CLEX-011-2 (pp 1, 6-7, 9-11, 14-16), CLEX-011-3 (pp 1-2, 9-11, 14-18, 25-27), RPA-19 (pp 1-11), RPA-20 (pp 3-16), RPA-21 (pp 1-2, 9-11, 14-18, 25-27); information contained in the monthly reports for previous months in the same year, and information contained in yearly reports, is</p>	<p>Smelter) and 9 February 2007.</p> <p>Bolivia notes that Claimant does not dispute the relevance of the Documents Requested.</p> <p>a. <u>The Documents Requested are material to the outcome of the case</u></p> <p><i>In limine</i>, Bolivia wishes to clarify that this Request is not limited to reports <u>prepared by</u> Vinto S.A. (the Request, in fact, mentions “<i>prepared and/or reviewed by</i>”) but, rather, that it includes monthly and yearly reports (pertaining to Vinto’s operations and/or financials) irrespective of which entity within the Glencore Group prepared them.</p> <p>Claimant alleges that the December monthly reports prepared by Sinchi Wayra or Comsur “<i>summarize the relevant information for the entire year</i>” and, as a result, that the reports for the other months and the yearly reports would contain “<i>duplicative and immaterial</i>” information.</p> <p>Claimant’s argument is absurd and should be dismissed.</p> <p><u>One</u>, Claimant’s argument is a non-sequitur. Bolivia does not understand how the fact that</p>	
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			<p><i>reliable source of information for projecting future cash flows”</i> (¶ 47)) and (ii) confirm that the operating and financial metrics underlying their analyses are reasonable.</p> <p>The Documents Requested are material to the outcome of the case, as they will demonstrate that (i) Respondent’s experts’ forecasts for Vinto are correct, and (ii) the metrics used by Claimant’s experts in their valuation of the Vinto Tin Smelter cannot be relied upon to calculate any compensation in this case and, as a result, Claimant’s valuation is flawed.</p> <p>Bolivia reasonably believes that the Documents Requested exist and are in the possession, custody or control of Claimant.</p>	<p>therefore duplicative and immaterial.</p> <p>Claimant further notes that, as explained in Claimant’s reasoned objections to Request 2, above, Bolivia grossly mischaracterizes paragraph 8.2 of Procedural Order No 1. This provision does not give Bolivia the right to request documents on which Claimant’s experts do not rely. In fact, paragraph 8.2 does not address the Parties’ right to request documents in this arbitration at all.</p> <p>(b) <u>Bolivia’s Request 27 as a whole is excessively broad and fails to identify a “narrow and specific . . . category of Documents that are reasonably believed to exist,”</u> as required by Article 3.3(a) of the IBA Rules.</p> <p>Request 27 is unacceptably broad, as it seeks, broadly, documents “prepared and/or reviewed by” the Glencore Group as a whole, in addition to Vinto and Sinchi Wayra, without identifying any particular custodians. The “Glencore Group,” as defined by Bolivia, comprises over 200 entities around the world.</p>	<p>the December monthly reports contain a <u>summary</u> of the year-long information can make the monthly and yearly reports (which, by definition, contain the detailed information pertaining to each month and year) duplicative. By definition, a summary of something does not reflect its full content.</p> <p><u>Two</u>, even if there was some duplication in the information (which Claimant has not proved and Bolivia denies to be the case), this would not make the Documents Requested immaterial. Claimant states but does not explain why the alleged duplicity would make the Documents Requested immaterial.</p> <p><u>Three</u>, Claimant’s objection to the materiality of the Documents Requested is inconsistent with Claimant’s own behaviour. Indeed, Claimant itself has added to the record of this case exhibits that include excerpts of Vinto’s reports, thus confirming the materiality of the Documents Requested. Claimant does not get to choose what Documents are reviewed by Bolivia’s</p>	
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				<p>Moreover, as Bolivia recognizes, Claimant acquired the ownership of the Tin Smelter as of October 2004. Moreover, Claimant lost control over the Tin Smelter on 9 February 2007, when it was expropriated and the Bolivian army took over its premises. Thus, Request 27 as a whole is also overbroad because it seeks Documents for the periods from January 2004 to September 2004, and from February 2007 to December 2007, during which the Tin Smelter was not under Claimant's ownership.</p> <p>Responding to this request would therefore be excessively burdensome for Claimant as it would have to search through a vast number of documents to locate this information which would be scattered across the files of many individuals at Claimant and its affiliates. The time and cost of producing them significantly outweigh their expected probatory value, especially in light of the fact that Bolivia has failed to establish the relevance and materiality of the requested documents.</p>	<p>experts. This is for Bolivia's experts to decide.</p> <p>b. <u>Bolivia's alternative basis for this Request</u></p> <p>Claimant alleges that Bolivia "<i>grossly mischaracterizes paragraph 8.2 of Procedural Order No. 1.</i>"</p> <p>For the same reasons stated in Request No. 2 above, Claimant's reading of this provision deprives it of any sense and Bolivia's experts have the due process right to review the Documents Requested.</p> <p>c. <u>Bolivia's request is narrow and specific</u></p> <p><i>First</i>, Claimant criticizes Bolivia for failing to identify the custodians of the Documents Requested. As stated in Request No. 1 above, the IBA Rules do not require identifying specific custodians and, in any case, Bolivia's request is compliant with Art. 3(3)(a)(i) of the IBA Rules (as it contains "<i>a description of each requested document sufficient to identify it</i>"). Indeed, Bolivia has clearly specified that it seeks to obtain the monthly and yearly reports of Vinto's operations and/or</p>	
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				<p>(c) <u>Furthermore, the request seeks Documents that are, or would reasonably be, in Bolivia’s possession, custody, or control</u>, contrary to the requirements of Article 3.3(c) of the IBA Rules.</p> <p>This request pertains to documents that were kept in the Tin Smelter’s files and over which Bolivia would have access by reason of having expropriated the Tin Smelter. One of Bolivia’s experts has produced an internal report from Comibol expressly acknowledging that EMV has received the correspondence and “all the documents” from the Tin Smelter, which were duly delivered to the “Archivo Histórico COMIBOL” in August 2007 (EO-14, p 28). Bolivia’s witness, Mr Villavicencio, also confirms having reviewed Vinto’s historic internal files (Villavicencio I, ¶ 14). Bolivia has indeed produced several documents from these internal files, showing that it indeed does have access to such information (<i>see, eg</i>, R-52, R-53, R-54, R-55, R-56, R-68, R-69, R-78).</p>	<p>financials prepared between October 2004 and June 2012.</p> <p><i>Second</i>, Claimant argues that the Request would be too broad, as shown by (i) Bolivia’s use of an ample definition of the term “<i>Documents</i>”, and (ii) the request for Documents prepared and/or reviewed by “<i>the Glencore Group</i>”.</p> <p>For the same reasons stated in Requests No. 1 and 3 above, these objections are misplaced and unwarranted.</p> <p><i>Third</i>, Claimant submits that collecting and producing the Documents Requested would be unduly burdensome.</p> <p>This objection is simply not believable. Bolivia has requested a set of reports (those pertaining to Vinto’s operations and/or financials) that were prepared and used by Glencore in the ordinary course of business. Claimant has even submitted excerpts of some of these reports to the record of this arbitration (see exhibits CLEX-011-1 through CLEX-011-3 and RPA-19 through RPA-21). Thus, producing the Documents</p>	
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				<p>By contrast, Claimant lost control of the Tin Smelter on 9 February 2007, when it was expropriated and Bolivia took over its premises through the intervention of its army.</p> <p>The documents requested by Bolivia are therefore plainly within its possession, custody and control.</p> <p style="text-align: center;">***</p> <p>Notwithstanding and without prejudice to the above, in the spirit of cooperation, Claimant offers to conduct a reasonable search of the complete monthly reports prepared by Sinchi Wayra and/or Comsur for December 2004, December 2005 and December 2006, to the extent that there is any missing information pertaining to Vinto in CLEX-011-1 through CLEX-011-3 and RPA-19 through RPA-21.</p>	<p>Requested cannot be unduly burdensome to Claimant.</p> <p><i>Fourth</i>, Claimant states that “[t]he time and cost of producing [the Documents Requested] significantly outweigh their expected probatory value.”</p> <p>As stated in Request No. 2 above, this is not for Claimant but for the Tribunal to decide (UNCITRAL Rules, Art. 27.4). In any case, the Documents Requested will confirm that the operating and financial metrics underlying Bolivia’s experts’ analyses are reasonable.</p> <p>c. <u>The Documents Requested are not in Bolivia’s possession, custody or control</u></p> <p><i>In limine</i>, Bolivia notes that Claimant has not denied being in possession, custody or control of the Documents Requested. Rather, Claimant’s objection is premised on the assumption that the Documents Requested would be in Bolivia’s possession “by reason of having expropriated the Tin Smelter.”</p> <p><i>First</i>, Bolivia confirms it is not in possession, custody or control of the Documents Requested.</p>	
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					<p><i>Second</i>, Claimant has the burden to prove that the Documents Requested would be in Bolivia’s possession, custody or control (Bolivia cannot demonstrate that it does not have these documents, <i>i.e.</i>, a negative fact). Claimant has failed to prove this:</p> <p><u>One</u>, Claimant relies on EO-14 to say that Bolivia “<i>has received the correspondence and ‘all the documents’ from the Tin Smelter</i>”, and thus would be in possession of the Documents Requested.</p> <p>EO-14 is an economic & financial report for purposes of the liquidation of EMV that contains the inventory of the assets and liabilities of the company. This report states, in passing, that on 1 August 2007 the documentation from EMV (left after the reversion) was delivered to the “<i>Archivo Histórico</i>” COMIBOL (EO-14, p. 25). The report does not specify which data was delivered.</p> <p>In light of Glencore’s <i>modus operandi</i> (recall that, as explained by Mr Moreira, Glencore took away most of Colquiri’s data when the Mine Lease reverted to the State),</p>	
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					<p>there is no reason to believe that much of EMV's historical data was left by Glencore after the reversion and, in any case, that Bolivia would have access to the Documents Requested. If this was the case, Bolivia would not be asking for the Documents Requested.</p> <p>For the same reason, Mr Villavicencio's statement that he reviewed some of EMV's documents for the period he was not at the Company (<i>i.e.</i>, 2006-2009) does not mean that Bolivia has EMV's full historical record or is in possession of the Documents Requested.</p> <p><u>Two</u>, Claimant refers to some exhibits submitted by Bolivia to the record of this arbitration in an attempt to show that Bolivia would have access to the documents that were stored at the Tin Smelter as of the date of reversion (and, as a result, to the Documents Requested).</p> <p>The exhibits referenced by Claimant have nothing to do with the Documents Requested (<i>i.e.</i>, monthly and yearly reports of Vinto's operations and financials) and thus are simply aimed at creating confusion. These exhibits</p>	
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					<p>pertain to, for instance, lists and graphs indicating the status of the Tin Smelter's production units (R-68, R-69), and metallurgical balances (R-52, R-53, R-54, R-55 and R-56).</p> <p style="text-align: center;">* * *</p> <p>Claimant offers to conduct a search for the complete <u>monthly</u> reports "<i>prepared by Sinchi Wayra and/or Comsur for December 2004, December 2005 and December 2006, to the extent that there is any missing information pertaining to Vinto in CLEX-011-1 through CLEX-011-3 and RPA-19 through RPA-21</i>" (emphasis added).</p> <p>In light of the unjustifiably narrow scope of Claimant's offer (<i>inter alia</i>, Claimant does not offer to produce (i) the reports pertaining to months other than December for the period October 2004-February 2007, or (ii) the yearly reports prepared during years 2004-2006), Bolivia insists in its Request.</p>	
28.	The Documents prepared and/or reviewed by Vinto and/or Sinchi Wayra and/or the Glencore	Statement of Defence, ¶ 855; Quadrant Report, ¶¶ 103-108; SRK Report, ¶ 102;	RPA states in ¶ 161 of its Expert Report that " <i>a number of projects and works</i> " executed between 2002 and 2006 in Vinto's metallurgical complex	<p>Claimant objects to this request for the following three reasons:</p> <p>(a) <u>The Requested Documents are irrelevant to this case and</u></p>	Bolivia moves to compel the production of the Documents Requested.	Request granted.

<p>Group that detail the “<i>projects and works executed [from 2002 to 2006] at the Vinto Metallurgical Complex to optimize the process</i>” referred to by Claimant’s expert RPA (RPA, ¶ 161), including but not limited to:</p> <ul style="list-style-type: none"> a. a complete list of these “<i>projects and works</i>”; b. the engineering and feasibility assessments for each of these “<i>projects and works</i>”; c. the budgets approved for each of these “<i>projects and works</i>”; d. the detail of the amounts invested for each of these “<i>projects and works</i>”; e. the Documents detailing how each of these 	<p>Villavicencio I, ¶¶ 41-42; Statement of Claim, ¶ 259; Compass Lexecon Report, ¶ 79; RPA Report, ¶¶ 161-163.</p>	<p>“<i>allowed the Tin Smelter to operate more efficiently and the level of tin production [to increase] from 2005 to 2006 [...]</i>” (RPA Report, ¶ 163). Compass Lexecon, in turn, relies on RPA’s analysis to estimate the Tin Smelter’s future production (Compass Lexecon Report, ¶ 4).</p> <p>RPA presumably had access to the Documents Requested when assessing these “<i>projects and works</i>” in order to state that they “<i>allowed the Tin Smelter to operate more efficiently and the level of tin production [to increase] from 2005 to 2006 [...]</i>” (RPA Report, ¶ 163). Thus, consistent with ¶ 8.2 of Procedural Order No. 1, Respondent’s experts have the right to review the documents relied upon by Claimant’s experts when performing their analyses (such as the Documents Requested).</p> <p>As an independent basis for this request, the relevance and materiality of the Documents Requested should not be in dispute given that, as explained above, RPA relied upon the “<i>projects and works executed [from 2002 to 2006] at the Vinto Metallurgical Complex</i>”</p>	<p><u>immaterial to its outcome</u>, and should therefore be excluded pursuant to Article 9.2(a) of the IBA Rules.</p> <p>The issues in dispute between the Parties are the condition in which the Vinto Tin Smelter was at the time Bolivia expropriated it, and its productivity (SoC, ¶¶ 73, 161, 167, 246, 258-259, 265; SoD, ¶¶ 846-847, 852-856, 870-871).</p> <p>The details of the projects and works executed at the Vinto Metallurgical Complex from 2002 to 2006, beyond those already provided in Exhibit RPA-53 on which Claimant’s experts rely, are not relevant or material to this issue; the only issues in dispute are the condition and productivity of the Vinto Tin Smelter at the time of its expropriation on 9 February 2007, after those projects and works had been implemented.</p> <p>Claimant further notes that, as explained in Claimant’s reasoned objections to Request 2, above, Bolivia grossly mischaracterizes paragraph 8.2 of Procedural Order No 1. This provision does not give Bolivia the right</p>	<p>Claimant’s objections are, in any event, misplaced for the following reasons:</p> <p>(a) <u>The Documents Requested are relevant to the case and material to its outcome</u></p> <p><i>First</i>, the relevance and materiality of the Documents Requested should not be in dispute given that Claimant’s own mining expert, RPA, has relied on the “<i>projects and works</i>” that are the subject of this Request to perform its analysis (RPA Report, ¶ 163).</p> <p>In this context, it is not for Claimant to decide what details of the “<i>projects and works</i>” allegedly executed by Glencore are relevant to Bolivia’s case and which ones are not. The fact that some Documents may not be relevant for Claimant’s case does not mean they are not relevant for Bolivia’s case. This is for Bolivia to decide.</p> <p><i>Second</i>, Claimant alleges that the only issues in dispute in relation to the Vinto Tin Smelter would be “<i>the condition in which the Vinto Tin Smelter was at the time Bolivia expropriated it, and its productivity</i>”.</p>	
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	<p>“<i>projects and works</i>” contributed to the “<i>optimiz[ing] the process</i>” at the Vinto Tin Smelter;</p> <p>f. the Documents detailing how each of these “<i>projects and works</i>” contributed to make the Vinto Tin Smelter “<i>operate more efficiently</i>” and to increase production;</p> <p>g. any business plan(s) that consider(s) these “<i>projects and works</i>”; and</p> <p>h. any analyses of the cost-effectiveness of these “<i>projects and works</i>”.</p>		<p>(RPA Report, ¶ 161) to assess key value drivers of the Tin Smelter.</p> <p>In any event, the Documents Requested are relevant to confirm that the “<i>projects and works</i>” referred to by Claimant’s experts did not change the overall condition of the Vinto Tin Smelter and that, as explained by SRK, “<i>in 2007, the smelter was old and subject to frequent breakdowns, impacting availability, utilization and performance</i>” (SRK Report, ¶ 100). The Documents Requested will thus also confirm the reasonability of Respondent’s experts’ forecasts for the Vinto Tin Smelter.</p> <p>The Documents Requested are material to the outcome of this case, as they will demonstrate that (i) Respondent’s experts’ costs and production forecasts are correct, and (ii) Compass Lexecon’s costs and production forecasts cannot be relied upon to calculate any compensation in this case and, as a result, that Claimant’s valuation is flawed.</p> <p>Bolivia reasonably believes that the Documents Requested exist and are in the possession, custody or control of the Claimant.</p>	<p>to request documents on which Claimant’s experts do not rely. In fact, paragraph 8.2 does not address the Parties’ right to request documents in this arbitration at all.</p> <p>(b) <u>Bolivia’s Request 28 as a whole is excessively broad and fails to identify a “narrow and specific . . . category of Documents that are reasonably believed to exist,”</u> as required by Article 3.3(a) of the IBA Rules.</p> <p>Request 28 is excessively broad in scope because it seeks, broadly, Documents “prepared and/or reviewed by” the Glencore Group as a whole, in addition to Vinto and Sinchi Wayra, without identifying any particular custodians or time frame for such preparation and/or review, as required by the IBA Rules. The “Glencore Group,” as defined by Bolivia, comprises over 200 entities around the world. Moreover, the definition of “Documents” provided by Bolivia is extremely broad and covers “<i>all forms of written communications and Correspondence, including,</i>” to provide only a few</p>	<p>This view is incomplete. Both Parties’ experts’ rely on the DCF method to perform their valuation of the Vinto Tin Smelter (Statement of Claim, ¶ 247; Statement of Defence, ¶ 736) and it is undisputed that historical data (<i>i.e.</i> preceding the reversion of the Vinto Tin Smelter to the State) is relevant and necessary to apply such method. As explained by Quadrant, “[t]he purpose of requiring historical data for the implementation of a DCF analysis is to provide a more reliable source of information for projecting future cash flows” (¶ 47). Claimant’s experts acknowledge having relied on “<i>historical information [...] prior to expropriation</i>” to perform their valuation (Compass Lexecon Report, ¶ 4).</p> <p>b. <u>Bolivia’s alternative basis for this Request</u></p> <p><i>In limine</i>, RPA-53 is a very basic document with very limited information in relation to the “<i>projects and works</i>” allegedly executed in the Vinto Tin Smelter. This document includes general descriptions and/or pictures which are insufficient for Bolivia’s</p>	
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				<p>examples, “<i>emails, . . . notes, . . . contracts, agreements, drawings, graphs, charts, photographs, phono records, and data compilations.</i>” The request is also unacceptably broad because it seeks Documents relating to projects and works that took place at the Vinto Metallurgical Complex before October 2004, while it was under the ownership, management and control of a third party, “<i>including but not limited</i>” to those falling in the specifically enumerated categories of paragraphs (a)-(h). Such Documents pertain to events that occurred between 13 and 17 years ago.</p> <p>Responding to this request would therefore be excessively burdensome for Claimant as it would have to search through a vast number of documents to locate this information which would be scattered across the files of many individuals at Claimant and its affiliates. The time and cost of producing them significantly outweigh their expected probatory value, especially in light of the fact that Bolivia has failed to establish the relevance and</p>	<p>experts to properly analyse these “<i>projects and works</i>” and their impact in the future productivity of the Tin Smelter.</p> <p>To be able to draw a cause-effect link between these “<i>projects and works</i>” and an alleged increase in the Tin Smelter’s efficiency and productivity, RPA must have analysed the Documents Requested. Claimant cannot seriously assert that RPA-53 is sufficient to perform this analysis.</p> <p>Claimant alleges that Bolivia “<i>grossly mischaracterizes paragraph 8.2 of Procedural Order No. 1.</i>”</p> <p>For the same reasons stated in Request No. 2 above, Claimant’s reading of this provision deprives it of any sense and Bolivia’s experts have the due process right to review the Documents Requested.</p> <p>c. <u>Bolivia’s request is narrow and specific</u></p> <p><i>First</i>, Claimant criticizes Bolivia for failing to identify the custodians or providing a time frame for the Documents Requested. As stated in Request No. 1 above, the IBA</p>	
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				<p>materiality of the requested documents.</p> <p>(c) <u>Furthermore, the request seeks Documents that are, or would reasonably be, in Bolivia’s possession, custody, or control</u>, contrary to the requirements of Article 3.3(c) of the IBA Rules.</p> <p>As explained in Claimant’s reasoned objections to Request 27, this request pertains to documents that were kept in the Tin Smelter’s files and over which Bolivia would have access by reason of having expropriated it. Similar documents introduced into the record by Bolivia confirm as much (R-44, R-45, R-46, R-47, R-68, R-69; <i>see also EO-14</i>, p 28, Villavicencio I, ¶ 14). By contrast, Claimant lost control of the Tin Smelter on 9 February 2007, when it was expropriated and Bolivia took over its premises through the intervention of its army.</p> <p>The documents requested by Bolivia are therefore plainly within its possession, custody and control.</p>	<p>Rules do not require identifying specific custodians nor a particular time frame and, in any case, Bolivia’s request is compliant with Art. 3(3)(a)(i) of the IBA Rules (as it contains “<i>a description of each requested document sufficient to identify it</i>”). Indeed, Bolivia has clearly stated that it seeks Documents detailing the “<i>projects and works [...] executed [from 2002 to 2006] at the Vinto Metallurgical Complex to optimize the process</i>” referred to by Claimant’s expert RPA (RPA Report, ¶ 161).</p> <p><i>Second</i>, Claimant argues that the Request would be too broad, as shown by (i) Bolivia’s use of an ample definition of the term “<i>Documents</i>”, and (ii) the request for Documents prepared and/or reviewed by “<i>the Glencore Group</i>”.</p> <p>For the same reasons stated in Requests No. 1 and 3 above, these objections are misplaced and unwarranted.</p> <p><i>Third</i>, Claimant argues that the Request would be “<i>unacceptably broad</i>” because it seeks Documents relating to projects and works that took</p>	
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					<p>place before October 2004, while Vinto was under the ownership of a third party.</p> <p>The Request is not “<i>unacceptably broad</i>”, as it only relates to “<i>projects and works</i>” executed during a 4-year period (<i>i.e.</i> 2002-2006) at the Vinto Metallurgical Complex.</p> <p>Claimant’s objection is further inconsistent with Claimant’s own acts. It was Claimant’s mining expert (RPA) who considered the aforementioned “<i>projects and works</i>” in its analysis of the Vinto Tin Smelter, and Claimant cannot now pretend to limit Bolivia’s experts’ right to access Documents relating to those same “<i>projects and works</i>” to better assess key value drivers of the Tin Smelter.</p> <p><i>Fourth</i>, Claimant submits that responding to this Request would be excessively burdensome, “<i>as it would have to search through a vast number of documents to locate this information which would be scattered across the files of many individuals at Claimant and its affiliates</i>”.</p> <p>This is simply not believable. After listing in its report some</p>	
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					<p>of the “<i>projects and works</i>” executed in Vinto between 2002 and 2006, RPA states that “[t]he[se] process contributed to operational efficiencies, reduced emissions, and improved the work room environment and this is reflected in increased capital expenditures across most areas in 2006” (RPA Report, ¶ 162). RPA must have reviewed or, at least, been provided with the Documents Requested to make these statements, so Claimant cannot seriously contend it does not know who holds the Documents and where. Thus, producing the Documents Requested cannot be considered “<i>unacceptably burdensome</i>”.</p> <p><i>Fifth</i>, Claimant submits that “the time and cost of producing [the Documents Requested] significantly outweigh their expected probatory value”.</p> <p>As stated in Request No. 2 above, it is not for Claimant but for the Tribunal to decide the probative value of the Documents Requested (UNCITRAL Rules, Art. 27.4). In any case, the Documents Requested will confirm that the “<i>projects and works</i>” referred</p>	
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					<p>to by Claimant's experts did not change the overall condition of the Vinto Tin Smelter (which was old and subject to frequent breakdowns as of the reversion date).</p> <p>d. <u>The Documents Requested are not in Bolivia's possession, custody or control</u></p> <p>For the same reasons stated in Request No. 27 above, the Documents Requested are not in Bolivia's possession, custody or control. The exhibits referenced by Claimant have nothing to do with the Documents Requested (<i>i.e.</i>, "<i>projects and works</i>" executed during a 4-year period at the Tin Smelter) and thus are simply aimed at creating confusion. These exhibits pertain to, for instance, Vinto reports from 1998 (R-44 and R-45), a water and sewerage project from 1993 (R-46), an asphalt and paving project from the 1990s (R-47) and lists that indicate which Productive Units were operational or out of service (R-68, R-69).</p>	
29.	The Documents prepared and/or reviewed by Vinto	Statement of Defence, ¶ 855; Quadrant Report, ¶¶	The Documents Requested are relevant to demonstrate that, in the ordinary course of business,	Claimant <u>objects</u> to this request for the following three reasons:	Bolivia moves to compel the production of the Documents Requested as narrowed down	Request granted as narrowed

<p>and/or Sinchi Wayra and/or the Glencore Group during the period 2004-2007 that refer to the expansion of the Tin Smelter's processing capacity and/or the acquisition of new Productive Units, including but not limited to:</p> <ol style="list-style-type: none"> Investment plans; Economic and/or financial analyses; Price quotations; Design plans; Engineering studies; and Construction and/or assembly plans. 	<p>103-108; SRK Report, ¶ 102; Villavicencio I, ¶¶ 41-42; Statement of Claim, ¶ 259; Compass Lexecon Report, ¶ 79; RPA Report, ¶ 159.</p>	<p>Vinto itself – under the management and control of Claimant – understood that increasing processing capacity would require additional and significant capital investments. The Documents Requested will therefore vindicate Respondent's experts' assessment of the Tin Smelter's processing forecasts (according to which, absent additional expansion investments, the Tin Smelter would continue to process 25,161 tonnes of tin concentrates per year (Quadrant Report, ¶ 108)) and, in turn, establish the lack of reasonability of Claimant's experts' processing forecasts (according to which the Tin Smelter would process 30,000 tonnes of tin concentrates per year between 2008 and 2026 (RPA Report, ¶ 195, Figure 15)).</p> <p>The Documents Requested are material to the outcome of the case, as they will demonstrate that (i) Respondent's experts' forecasts for the Tin Smelter's future processing capacity are correct, and (ii) Compass Lexecon's forecasts for the Tin Smelter's future processing capacity cannot be relied upon to calculate any compensation</p>	<p>(a) <u>The Requested Documents are irrelevant to this case and immaterial to its outcome</u>, and should therefore be excluded pursuant to Article 9.2(a) of the IBA Rules.</p> <p>Claimant has never claimed that Claimant's management had planned to increase the processing capacity of the Tin Smelter or acquire new Productive Units; instead, Claimant's experts' forecasted production for the Vinto Tin Smelter is based on the Tin Smelter's existing capacity and infrastructure (SoC, ¶ 259; Compass Lexecon Report, ¶ 79; RPA Report, ¶¶ 159, 195). Thus, the Requested Documents are irrelevant and immaterial to the outcome of this arbitration.</p> <p>Bolivia also fails to articulate how Documents relating to the months in 2004 and 2007 during which the Vinto Tin Smelter was <u>not</u> under Claimant's ownership (namely, January to September 2004, and February to December 2007), could possibly support its allegation that "<i>Vinto itself – <u>under the management and control of Claimant</u> – understood that</i></p>	<p>below in the spirit of cooperation: Bolivia accepts to limit its Request to Documents prepared and/or reviewed between October 2004 (when Glencore acquired control of the Tin Smelter) and 9 February 2007.</p> <p>Bolivia notes that Claimant has not denied the existence of the Documents Requested.</p> <p>Claimant's objections to the Request are misplaced for the following reasons:</p> <ol style="list-style-type: none"> <u>The Documents Requested are relevant to the case and material to its outcome</u> <p><i>First</i>, Claimant objects to producing the Documents Requested on the basis that they would not be relevant to Claimant's case ("<i>Claimant's experts' forecasted production for the Vinto Tin Smelter is based on the Tin Smelter's existing capacity and infrastructure [...]. Thus, the Requested Documents are irrelevant and immaterial to the outcome of this arbitration</i>").</p> <p>The fact that some Documents may not be relevant for Claimant's case does not mean</p>	<p>down by Respondent.</p>
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			<p>in this case and, as a result, that Claimant's valuation is flawed.</p> <p>Bolivia reasonably believes that the Documents Requested exist and are in the possession, custody or control of Claimant.</p>	<p><i>increasing processing capacity would require additional and significant capital investments."</i></p> <p>(b) <u>Bolivia's Request 29 as a whole is excessively broad and fails to identify a "narrow and specific . . . category of Documents that are reasonably believed to exist,"</u> as required by Article 3.3(a) of the IBA Rules.</p> <p>As explained above, Bolivia uses this opportunity to submit allegations which are based on mere speculation. Claimant and its experts never relied on any such plans for its quantum claims. This request thus amounts to a fishing expedition by Bolivia in an attempt to construct a case on the basis of evidence that it <i>hopes</i> to find in Claimants' files. As explained in Claimant's reasoned objections to Request 1, above, such fishing expeditions are not permitted under the IBA Rules.</p> <p>Request 29 is excessively broad in scope because it seeks Documents that refer to unspecified expansion and/or acquisition plans whose existence is based only on</p>	<p>they are not relevant for Bolivia's case. Bolivia clearly explained in the justification for this request why the Documents Requested are relevant to its case. Claimant has not disputed such justification. As explained above, the Documents Requested will demonstrate that "<i>in the ordinary course of business, Vinto itself – under the management and control of Claimant – understood that increasing processing capacity would require additional and significant capital investments</i>", and thus will "<i>vindicate Respondent's experts' assessment of the Tim Smelter's processing forecasts</i>".</p> <p>The Documents Requested will further confirm the fallacy of the <i>magical</i> Tin Smelter underlying Claimant's case, which suddenly (and exponentially) increases its tin ingot production levels without no investment backing such increase (Statement of Defence, ¶ 656). Investments are needed to increase production levels, as shown by the investments made in the Ausmelt furnace and the resulting increase in</p>	
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				<p>Bolivia’s speculation “including but not limited” to Documents falling in the specifically enumerated categories of paragraphs (a)-(f).</p> <p>Furthermore, Request 29 is excessively broad in scope because it seeks Documents broadly “prepared and/or reviewed by” the Glencore Group as a whole, in addition to Vinto and Sinchi Wayra over a period of 4 years, 13 to 17 years ago, and it does not specify any time frame for the occurrence of the supposed underlying events. It does so without identifying any particular custodians. The “Glencore Group,” as defined by Bolivia, comprises over 200 entities around the world. And the definition of “Documents” provided by Bolivia is extremely broad and covers “all forms of written communications and Correspondence, including,” to provide only a few examples, “emails, . . . notes, . . . contracts, agreements, drawings, graphs, charts, photographs, phono records, and data compilations.”</p>	<p>production levels (Statement of Defence, ¶ 659).</p> <p><i>Second</i>, and relatedly, Claimant’s objection to the relevance and materiality of the Documents Requested is premised on its case being correct (<i>i.e.</i>, that the Vinto Tin Smelter’s processing capacity could increase without investments – see Compass Lexecon Report, ¶¶ 78-79; Quadrant Report, ¶¶ 103-107). The Tribunal would have to prejudge this case in order to entertain Claimant’s objection, something this Tribunal cannot (and should not) do.</p> <p>b. <u>Bolivia’s request is narrow and specific</u></p> <p><i>First</i>, Claimant alleges that this Request is based on “mere speculation” and “amounts to a fishing expedition.” This is false.</p> <p><u>One</u>, Claimant’s allegation that this Request is based on “mere speculation” is premised on Claimant’s case being correct (<i>i.e.</i>, that the Vinto Tin Smelter’s processing capacity could increase without expansion investments). Accepting Claimant’s objection would necessarily require the Tribunal to prejudge this issue,</p>	
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				<p>Finally, Claimant acquired the ownership of the Tin Smelter as of October 2004. Moreover, Claimant lost control of the Tin Smelter on 9 February 2007 when it was expropriated and the Bolivian army took over their premises. Thus, Request 29 as a whole is overbroad because it seeks Documents for the periods from January 2004 to September 2004, and from February 2007 to December 2007, during which the Tin Smelter was not under Claimant's ownership.</p> <p>Responding to this request would therefore be excessively burdensome for Claimant as it would have to search through a vast number of documents to locate this information which would be scattered across the files of many individuals at Claimant and its affiliates. The time and cost of producing them significantly outweigh their expected probatory value, especially in light of the fact that Bolivia has failed to establish the relevance and materiality of the requested documents.</p>	<p>something this Tribunal cannot (and should not) do.</p> <p><u>Two</u>, Bolivia's request for Documents "<i>that refer to the expansion of the Tin Smelter's processing capacity and/or the acquisition of new Productive Units</i>" is narrow and specific. It pertains to a specific category of documents (those related to the expansion of the plant or the acquisition of new Productive Units), which can be easily identified by Claimant, who is the only party who knows the author and context in which such Documents were prepared. This Request thus does not amount to a fishing expedition, as explained in Request No. 1.</p> <p><i>Second</i>, Claimant criticizes the Request "<i>for [seeking] Documents that refer to unspecified expansion and/or acquisition plans whose existence is based only on Bolivia's speculation 'including but not limited' to Documents falling in the specifically enumerated categories.</i>"</p> <p><u>One</u>, contrary to Claimant's allegation, the expansion (of the Tin Smelter's processing capacity) and the acquisition</p>	
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				<p>(c) <u>Furthermore, the request seeks Documents that are, or would reasonably be, in Bolivia’s possession, custody, or control</u>, contrary to the requirements of Article 3.3(c) of the IBA Rules.</p> <p>As explained in Claimant’s reasoned objections to Request 27, this request pertains to documents that would have been kept in the Vinto Tin Smelter’s files and over which Bolivia would have access by reason of having expropriated it. Similar documents introduced into the record by Bolivia confirm as much (R-44, R-45, R-46, R-47, R-68, R-69; <i>see also EO-14</i>, p 28, Villavicencio I, ¶ 14). By contrast, Claimant lost control of the Tin Smelter on 9 February 2007, when it was expropriated and Bolivia took over its premises through the intervention of its army.</p> <p>The documents requested by Bolivia are therefore plainly within its possession, custody and control.</p>	<p>(of new Productive Units) plans are reasonably specified in Bolivia’s Request. Claimant cannot reasonably require Bolivia to describe these plans in more detail (Bolivia only took control of the Vinto Tin Smelter on 10 February 2007, and the Documents Requested precede this period).</p> <p><u>Two</u>, Claimant’s objection is inconsistent with its own requests, as Claimant has used the expression “<i>included but not limited to</i>” in 4 out of its 12 requests (<i>i.e.</i>, in 33.3% of its requests).</p> <p><i>Third</i>, Claimant argues that the Request would be “<i>unacceptably broad</i>” because it seeks Documents “<i>over a period of 4 years, 13 to 17 years ago.</i>”</p> <p>Besides the basic arithmetical error (the period 2004-2007 was not “<i>13 to 17 years ago</i>”), this objection has no merit in the present arbitration since the period in which the Tin Smelter was controlled by Glencore was, precisely, 12 to 15 years ago. Most Documents on the record that pertain to the Tin Smelter are from this period (and were submitted by Claimant). Accepting this</p>	
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					<p>objection would essentially block all Requests related to the Tin Smelter, violating Bolivia's due process.</p> <p><i>Fourth</i>, Claimant argues that the Request would be too broad, as shown by (i) Bolivia's use of an ample definition of the term "<i>Documents</i>", and (ii) the request for Documents prepared and/or reviewed by "<i>the Glencore Group</i>".</p> <p>For the same reasons stated in Requests No. 1 and 3 above, these objections are misplaced and unwarranted.</p> <p><i>Fifth</i>, Claimant criticizes Bolivia for failing to identify the custodians of the Documents Requested. As stated in Request No. 1 above, the IBA Rules do not require identifying specific custodians and, in any case, Bolivia's request is compliant with Art. 3(3)(a)(i) of the IBA Rules (as it contains "<i>a description of each requested document sufficient to identify it</i>"). The Documents Requested relate to two specific issues, <i>i.e.</i> the expansion of the Tin Smelter's processing capacity and the acquisition of new Productive Units.</p>	
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					<p><i>Sixth</i>, Claimant submits that responding to this Request would be excessively burdensome, “<i>as it would have to search through a vast number of documents to locate this information which would be scattered across the files of many individuals at Claimant and its affiliates</i>”.</p> <p>This is simply not believable. Claimant can easily identify the responsive Documents by reaching out to the individuals and departments who would have had to assess and/or approve these two projects (<i>i.e.</i>, the expansion of the Tin Smelter’s processing capacity and Vinto’s plan to acquire new Productive Units).</p> <p><i>Seventh</i>, Claimant submits that “<i>the time and cost of producing [the Documents Requested] significantly outweigh their expected probatory value</i>”.</p> <p>As stated in Request No. 2 above, it is not for Claimant but for the Tribunal to decide the probative value of the Documents Requested (UNCITRAL Rules, Art. 27.4). In any case, the Documents Requested will confirm that, absent additional investments, the Tin Smelter would continue</p>	
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					<p>to process 25,161 tonnes of tin concentrates per year.</p> <p>d. <u>The Documents Requested are not in Bolivia's possession, custody or control</u></p> <p>For the same reasons stated in Request No. 27 above, the Documents Requested are not in Bolivia's possession, custody or control.</p>	
30.	<p>The Documents prepared and/or reviewed by Vinto and/or Sinchi Wayra and/or the Glencore Group during the period 2004-2007 that refer to the condition and/or maintenance of the Tin Smelter's Productive Units, including but not limited to:</p> <p>a. documents showing the number of days each Productive Unit was in operation, idle and/or down for maintenance;</p> <p>b. analyses of the remaining useful life of the</p>	<p>Statement of Defence, ¶ 856; Quadrant Report, ¶¶ 107-110; SRK Report, ¶ 108; Villavicencio I, ¶¶ 32, 46-47.</p>	<p>Bolivia has demonstrated that, at the time of the reversion of the Vinto Tin Smelter, the Productive Units had not received periodical in-depth maintenance (overhauls), were in urgent need of repair and some were not even functional (Villavicencio I, ¶¶ 46-47; R-68 and R-69).</p> <p>The Documents Requested are relevant to demonstrate that, in the ordinary course of business, Vinto itself – under the management and control of Claimant – understood that significant costs and down times were expected for maintenance and repair of the Productive Units, thereby increasing future costs and limiting future production. The Documents Requested will therefore vindicate Respondent's experts' assessment of the Tin Smelter's</p>	<p>Claimant objects to this request for the following three reasons:</p> <p>(a) <u>The Requested Documents are irrelevant to this case and immaterial to its outcome</u>, and should therefore be excluded pursuant to Article 9.2(a) of the IBA Rules.</p> <p>The only relevant issue for this case in relation to this request is the condition of the Tin Smelter at the date of valuation. The information and data relating to the Tin Smelter's historical performance, which is the only relevant information reflecting the condition of the Tin Smelter at that date, is already in the record of this arbitration (CLEX-011-1, CLEX-011-2, CLEX-011-3, CLEX-017, RPA-18, RPA-19, RPA-20, RPA-21,</p>	<p>Bolivia moves to compel the production of the Documents Requested as narrowed down below in the spirit of cooperation: Bolivia accepts to limit its Request to Documents prepared and/or reviewed between October 2004 (when Glencore acquired control of the Tin Smelter) and 9 February 2007.</p> <p>Bolivia notes that Claimant has not denied the existence of the Documents Requested.</p> <p>Claimant's objections to the Request are misplaced for the following reasons:</p> <p>a. <u>The Documents Requested are relevant to the case and material to its outcome</u></p> <p><i>First, Claimant alleges that "[t]he only relevant issue for this case in relation to this</i></p>	<p>Request granted with limitation put forward by Respondent.</p>

	<p>Productive Units;</p> <p>c. preventive maintenance programs for the Productive Units;</p> <p>d. reports of the preventive maintenance activities performed on any of the Productive Units;</p> <p>e. corrective maintenance programs for the Productive Units; and</p> <p>f. reports of the corrective maintenance activities performed on any of the Productive Units.</p>		<p>costs and processing forecasts and, in turn, establish the lack of reasonability of Claimant's experts' forecasts.</p> <p>The Documents Requested are material to the outcome of the case, as they will demonstrate that (i) Respondent's experts' costs and production forecasts for the Tin Smelter are correct, and (ii) Compass Lexecon's costs and production forecasts cannot be relied upon to calculate any compensation in this case and, as a result, that Claimant's valuation is flawed.</p> <p>Bolivia reasonably believes that the Documents Requested exist and are in the possession, custody or control of Claimant.</p>	<p>RPA-53, R-68). Thus, the Requested Documents are irrelevant and immaterial to the outcome of this arbitration.</p> <p>Bolivia also fails to articulate how Documents relating to the months in 2004 and 2007 during which the Vinto Tin Smelter was <u>not</u> under Claimant's ownership (namely, January to September 2004, and February to December 2007), could possibly support its allegation that "<i>Vinto itself – under the management and control of Claimant – understood that increasing processing capacity would require additional and significant capital investments.</i>"</p> <p>(b) <u>Bolivia's Request 30 as a whole is excessively broad and fails to identify a "narrow and specific . . . category of Documents that are reasonably believed to exist,"</u> as required by Article 3.3(a) of the IBA Rules.</p> <p>Request 30 is excessively broad in scope, seeking Documents that refer the condition and/or maintenance of the Tin Smelter's Productive Units "<i>including but not limited</i>" to Documents</p>	<p><i>request is the condition of the Tin Smelter at the date of valuation</i>" (emphasis added).</p> <p>Claimant provides no support whatsoever for this assertion. It also does not explain why Documents pertaining to the historical maintenance of the Tin Smelter's Productive Units would be irrelevant (in fact, under Claimant's own case, these documents would be relevant to understand the condition of the Tin Smelter's Productive Units as of the date of valuation).</p> <p>In any case, the Documents Requested (which pertain to the maintenance and condition of the Tin Smelter's Productive Units during Glencore's control of EMV) are directly relevant to assess the future costs and processing capacities of the Tin Smelter. As explained by Quadrant, "<i>[t]he purpose of requiring historical data for the implementation of a DCF analysis is to provide a more reliable source of information for projecting future cash flows</i>" (§ 47). Claimant's own economic expert has relied on historical data (e.g., 2005-2006 data) to make cost and production projections for the</p>	
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				<p>falling in the specifically enumerated categories of paragraphs (a)-(f). It seeks Documents broadly “prepared and/or reviewed by” the Glencore Group as a whole, in addition to Vinto and Sinchi Wayra, over a period of 4 years, 13 to 17 years ago, and it does not specify any time frame for the occurrence of the underlying condition or maintenance. It does so without identifying any particular custodians. The “Glencore Group,” as defined by Bolivia, comprises over 200 entities around the world. Moreover, the definition of “Documents” provided by Bolivia is extremely broad and covers “<i>all forms of written communications and Correspondence, including,</i>” to provide only a few examples, “<i>emails, . . . notes, . . . contracts, agreements, drawings, graphs, charts, photographs, phono records, and data compilations.</i>”</p> <p>Claimant notes that it acquired the ownership of the Tin Smelter as of October 2004, and lost control thereof on 9 February 2007 when it was expropriated and the Bolivian army took over its premises.</p>	<p>Vinto Tin Smelter (see CLEX-2, tabs “Production” and “OPEX”).</p> <p><i>Second</i>, Claimant alleges that “<u><i>the only relevant information reflecting the condition of the Tin Smelter at [the date of valuation]</i></u>” (emphasis added) would already be in the record.</p> <p><u>One</u>, the fact that some Documents may not be relevant for Claimant’s case does not mean they are not relevant for Bolivia’s case. Bolivia clearly explained in the justification for this request why the Documents Requested are relevant to its case. Claimant has not disputed such justification. In addition to what was said above, the Documents Requested will demonstrate that “<i>in the ordinary course of business, Vinto itself – under the management and control of Claimant – understood that significant costs and down times were expected for maintenance and repair of the Productive Units, thereby increasing future costs and limiting future production</i>”, and thus will “<i>vindicate Respondent’s experts’ assessment of the Tim</i></p>	
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				<p>Bolivia has failed to articulate how Documents for the period from January to September 2004 and from February 2007 to December 2007 could possibly support its allegation that <i>“Vinto itself – <u>under the management and control of Claimant</u> – understood that significant costs and down times were expected for maintenance and repair of the Productive Units, thereby increasing future costs and limiting future production.”</i> Thus, Request 30 as a whole is overbroad because it seeks Documents for the periods from January 2004 to September 2004, and from February 2007 to December 2007, during which the Tin Smelter was not under Claimant’s ownership.</p> <p>Responding to this request would therefore be excessively burdensome for Claimant as it would have to search through a vast number of documents to locate this information which would be scattered across the files of many individuals at Claimant and its affiliates. The time and cost of producing them significantly outweigh their expected probatory value,</p>	<p><i>Smelter’s costs and processing forecasts”.</i></p> <p><u>Two</u>, without prejudice to the foregoing, the exhibits cited by Claimant contain five types of documents: a) excerpts of two Sinchi Wayra monthly reports (December 2005 and 2006), b) CRU Tin Monitor of February 2007 (wholly unrelated to this Request), c) one spreadsheet titled “Investments” (wholly unrelated to this Requested), d) 2007 monthly sheets that list the Productive Units that are functional or paralyzed (R-68) and e) an undated document describing projects carried out at Vinto between 2002 and 2006.</p> <p>Bolivia notes that exhibits CLEX-011-1 and RPA-19 are identical, as are CLEX-011-2 and RPA-20, and CLEX-011-3 and RPA-21. Claimant disingenuously cites several exhibits in an attempt to create the impression that many documents in the record would contain information pertaining to the condition of the Tin Smelter’s Productive Units.</p> <p>With the exception of the monthly sheets added by Bolivia to the record of the case (R-68), the only information</p>	
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				<p>especially in light of the fact that Bolivia has failed to establish the relevance and materiality of the requested documents.</p> <p>(c) <u>Furthermore, the request seeks Documents that are, or would reasonably be, in Bolivia’s possession, custody, or control</u>, contrary to the requirements of Article 3.3(c) of the IBA Rules.</p> <p>As explained in Claimant’s reasoned objections to Request 27, this request pertains to documents that were kept in the Tin Smelter’s files and over which Bolivia would have access by reason of having expropriated the Tin Smelter. Similar documents introduced into the record by Bolivia confirm as much (R-68, R-69; <i>see also EO-14</i>, p 28, Villavicencio I, ¶ 14). By contrast, Claimant lost control of the Tin Smelter on 9 February 2007, when it was expropriated and Bolivia took over its premises through the intervention of its army.</p> <p>The documents requested by Bolivia are therefore plainly within its possession, custody and control.</p>	<p>that may be considered responsive to this Request are a few generic cost figures for “<i>maintenance smelter</i>” for December 2005 (CLEX-011-2, p. 7) and equally generic cost figures for “<i>furnace maintenance</i>” for December 2006 (CLEX-011-3, p. 18). These exhibits do not contain any information pertaining to the condition and/or maintenance of the Productive Units and thus fail to demonstrate that the information sought by Bolivia is already in the record.</p> <p>b. <u>Bolivia’s request is narrow and specific</u></p> <p><i>First</i>, Claimant argues that the Request would be “<i>excessively broad</i>” as it seeks “<i>Documents that refer the condition and/or maintenance of the Tin Smelter’s Productive Units ‘including but not limited’ to Documents falling in the specifically enumerated categories</i>” (emphasis added).</p> <p>Claimant’s objection is inconsistent with its own requests, as Claimant has used the expression “<i>included but not limited to</i>” in 4 out of its 12 requests (<i>i.e.</i>, in 33.3% of its requests).</p>	
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					<p><i>Second</i>, Claimant argues that the Request would be “<i>excessively broad</i>” because it seeks Documents “<i>over a period of 4 years, 13 to 17 years ago.</i>”</p> <p>Besides the basic arithmetical error (the period 2004-2007 was not “<i>13 to 17 years ago</i>”), this objection has no merit in the present arbitration since the period in which the Tin Smelter was controlled by Glencore was, precisely, 12 to 15 years ago. Most Documents on the record that pertain to the Tin Smelter are from this period (and were submitted by Claimant). Accepting this objection would essentially block all Requests related to the Tin Smelter, violating Bolivia’s due process.</p> <p><i>Third</i>, Claimant argues that the Request would be too broad, as shown by (i) Bolivia’s use of an ample definition of the term “<i>Documents</i>”, and (ii) the request for Documents prepared and/or reviewed by “<i>the Glencore Group</i>”.</p> <p>For the same reasons stated in Requests No. 1 and 3 above, these objections are misplaced and unwarranted.</p>	
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					<p><i>Fourth</i>, Claimant criticizes Bolivia for failing to identify the custodians of the Documents Requested. As stated in Request No. 1 above, the IBA Rules do not require identifying specific custodians and, in any case, Bolivia's request is compliant with Art. 3(3)(a)(i) of the IBA Rules (as it contains "<i>a description of each requested document sufficient to identify it</i>"). The Documents Requested relate to two specific issues, <i>i.e.</i> the maintenance and/or condition of Tin Smelter's Productive Units during the period October 2004 – 9 February 2007.</p> <p>Claimant's further allegation that the Request "<i>does not specify any time frame for the occurrence of the underlying condition or maintenance</i>" should also be dismissed. As explained above, the Request is compliant with the IBA Rules and, in any case, it does specify a timeframe for the Documents Requested (October 2004 – 9 February 2007). There is no reason why (and Claimant does not explain why) the Request should also specify a "<i>time frame for the occurrence of the</i></p>	
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					<p><i>underlying condition or maintenance”.</i></p> <p><i>Fifth, Claimant submits that responding to this Request would be excessively burdensome, “as it would have to search through a vast number of documents to locate this information which would be scattered across the files of many individuals at Claimant and its affiliates”.</i></p> <p>This is simply not believable. Claimant can easily identify the responsive Documents by reaching out to the individuals and departments who were in charge of supervising and/or assessing the condition and/or maintenance of the Tin Smelter’s Productive Units during Glencore’s tenure of the Tin Smelter.</p> <p><i>Sixth, Claimant submits that “the time and cost of producing [the Documents Requested] significantly outweigh their expected probatory value”.</i></p> <p>As stated in Request No. 2 above, it is not for Claimant but for the Tribunal to decide the probative value of the Documents Requested (UNCITRAL Rules, Art. 27.4). In any case, the Documents Requested will confirm that</p>	
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					<p>significant costs and down times were expected, after the reversion date, for maintenance and repair of the Productive Units, thereby increasing future costs and limiting future production.</p> <p>c. <u>The Documents Requested are not in Bolivia's possession, custody or control</u></p> <p>For the same reasons stated in Request No. 27 above, the Documents Requested are not in Bolivia's possession, custody or control.</p>	
31.	<p>The Documents prepared and/or reviewed by Vinto and/or Sinchi Wayra and/or the Glencore Group during the period 2004-2007 that refer to the repair of any of the Tin Smelter's Productive Units, including but not limited to:</p> <ul style="list-style-type: none"> a. minutes of inspections identifying Productive Unit(s) in need of repair; b. communications that discuss 	<p>Statement of Defence, ¶ 856; Quadrant Report, ¶¶ 107-110; SRK Report, ¶ 108; Villavicencio I, ¶¶ 32, 46-47.</p>	<p>The Documents Requested are relevant and material to the outcome of this dispute for the same reasons set out in Request No. 30.</p>	<p>Claimant objects to this request for the following three reasons:</p> <p>(a) <u>The Requested Documents are irrelevant to this case and immaterial to its outcome</u>, and should therefore be excluded pursuant to Article 9.2(a) of the IBA Rules.</p> <p>The only relevant issue for this case in relation to this request is the condition of the Tin Smelter at the date of valuation. The information and data relating to the Tin Smelter's historical performance, which is the only relevant information reflecting the condition of the Tin Smelter at that date, is</p>	<p>Bolivia moves to compel the production of the Documents Requested as narrowed down below in the spirit of cooperation: Bolivia accepts to limit its Request to Documents prepared and/or reviewed between October 2004 (when Glencore acquired control of the Tin Smelter) and 9 February 2007.</p> <p>Bolivia notes that Claimant has not denied the existence of the Documents Requested.</p> <p>Claimant's objections to the Request are misplaced for the following reasons:</p>	<p>Request granted with limitation put forward by Respondent.</p>

	<p>the need to repair any of the Productive Units;</p> <p>c. assessments of the impact that not repairing any Productive Unit could have in the Tin Smelter's operations; and</p> <p>d. repair reports.</p>			<p>already on the record of this arbitration (CLEX-011-1, CLEX-011-2, CLEX-011-3, CLEX-017, RPA-18, RPA-19, RPA-20, RPA-21, RPA-53, R-68). Thus, the Requested Documents are irrelevant and immaterial to the outcome of this arbitration.</p> <p>Bolivia also fails to articulate how Documents relating to the months in 2004 and 2007 during which the Vinto Tin Smelter was <u>not</u> under Claimant's ownership (namely, January to September 2004, and February to December 2007), could possibly support its allegation that "<i>Vinto itself – <u>under the management and control of Claimant</u> – understood that increasing processing capacity would require additional and significant capital investments.</i>"</p> <p>(b) <u>Bolivia's Request 31 as a whole is excessively broad and fails to identify a "narrow and specific . . . category of Documents that are reasonably believed to exist,"</u> as required by Article 3.3(a) of the IBA Rules.</p> <p>Request 31 is excessively broad in scope, seeking</p>	<p>a. <u>The Documents Requested are relevant to the case and material to its outcome</u></p> <p><i>First</i>, Claimant alleges that "[t]he only relevant issue for this case in relation to this request is <u>the condition of the Tin Smelter at the date of valuation</u>" (emphasis added).</p> <p>Claimant provides no support whatsoever for this allegation. It also does not explain why Documents pertaining to the historical repair of the Tin Smelter's Productive Units would be irrelevant (in fact, under Claimant's own case, these documents would be relevant to understand the condition of the Tin Smelter's Productive Units as of the date of valuation).</p> <p>The Documents Requested (which pertain to the repair of the Tin Smelter's Productive Units during Glencore's control of EMV) are directly relevant to assess the future costs and processing capacities of the Tin Smelter. As explained by Quadrant, "<i>[t]he purpose of requiring historical data for the implementation of a DCF analysis is to provide a more reliable source of information for projecting future cash</i></p>	
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				<p>Documents that refer to the repair of the Tin Smelter's Productive Units <i>"including but not limited"</i> to Documents falling in the specifically enumerated categories of paragraphs (a)-(d). It seeks Documents broadly "prepared and/or reviewed by" the Glencore Group as a whole, in addition to Vinto and Sinchi Wayra over a period of 4 years, 13 to 17 years ago, and it does not specify any time frame for the occurrence of the underlying repair events. It does so without identifying any particular custodians. The "Glencore Group," as defined by Bolivia, comprises over 200 entities around the world. Moreover, the definition of "Documents" provided by Bolivia is extremely broad and covers <i>"all forms of written communications and Correspondence, including,"</i> to provide only a few examples, <i>"emails, . . . notes, . . . contracts, agreements, drawings, graphs, charts, photographs, phono records, and data compilations."</i></p> <p>Claimant notes that it acquired the ownership of the Tin Smelter in October 2004, and lost control thereof on 9</p>	<p><i>flows"</i> (§ 47). Claimant's own economic expert has relied on historical data (e.g., 2005-2006 data) to make cost and production projections for the Vinto Tin Smelter (see CLEX-2, tabs "Production" and "OPEX").</p> <p><i>Second</i>, Claimant alleges that <i>"<u>the only relevant information reflecting the condition of the Tin Smelter at [the date of valuation]</u>"</i> (emphasis added) would already be in the record.</p> <p><u>One</u>, the fact that some Documents may not be relevant for Claimant's case does not mean they are not relevant for Bolivia's case. Bolivia clearly explained in the justification for this request why the Documents Requested are relevant to its case. Claimant has not disputed such justification. In addition to what was said above, the Documents Requested will demonstrate that <i>"in the ordinary course of business, Vinto itself – under the management and control of Claimant – understood that significant costs and down times were expected for repair of the Productive Units, thereby increasing future costs</i></p>	
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				<p>February 2007 when it was expropriated and the Bolivian army took over its premises. Bolivia has failed to articulate how Documents for the period from January to September 2004 and from February 2007 to December 2007 could possibly support its allegation that “<i>Vinto itself – <u>under the management and control of Claimant</u> – understood that significant costs and down times were expected for maintenance and repair of the Productive Units, thereby increasing future costs and limiting future production.</i>” Thus, Request 31 as a whole is overbroad because it seeks Documents for the periods from January 2004 to September 2004, and from February 2007 to December 2007, during which the Tin Smelter was not under Claimant’s ownership.</p> <p>Responding to this request would therefore be excessively burdensome for Claimant as it would have to search through a vast number of documents to locate this information which would be scattered across the files of many individuals at Claimant and its affiliates. The time and</p>	<p><i>and limiting future production”, and thus will “vindicate Respondent’s experts’ assessment of the Tin Smelter’s costs and processing forecasts”.</i></p> <p><u>Two</u>, for the same reasons stated in Request No. 30 above, the information sought by Bolivia pursuant to this Request is not on the record.</p> <p>b. <u>Bolivia’s request is narrow and specific</u></p> <p><i>First</i>, Claimant argues that the Request would be “<i>excessively broad</i>” as it seeks “<i>Documents that refer to the repair of the Tin Smelter’s Productive Units ‘including but not limited’ to Documents falling in the specifically enumerated categories</i>” (emphasis added).</p> <p>Claimant’s objection is inconsistent with its own requests, as Claimant has used the expression “<i>included but not limited to</i>” in 4 out of its 12 requests (<i>i.e.</i>, in 33.3% of its requests).</p> <p><i>Second</i>, Claimant argues that the Request would be “<i>excessively broad</i>” because it seeks Documents “<i>over a period of 4 years, 13 to 17 years ago.</i>”</p>	
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				<p>cost of producing them significantly outweigh their expected probatory value, especially in light of the fact that Bolivia has failed to establish the relevance and materiality of the requested documents.</p> <p><u>(c) Furthermore, the request seeks Documents that are, or would reasonably be, in Bolivia's possession, custody, or control</u>, contrary to the requirements of Article 3.3(c) of the IBA Rules.</p> <p>As explained in Claimant's reasoned objections to Request 27, this request pertains to documents that were kept in the Tin Smelter's files and over which Bolivia would have access by reason of having expropriated it. Similar documents introduced into the record by Bolivia confirm as much (R-68, R-69; see also EO-14, p 28, Villavicencio I, ¶ 14). By contrast, Claimant lost control of the Tin Smelter on 9 February 2007, when it was expropriated and Bolivia took over its premises through the intervention of its army.</p> <p>The documents requested by Bolivia are therefore plainly</p>	<p>Besides the basic arithmetical error (the period 2004-2007 was not "<i>13 to 17 years ago</i>"), this objection has no merit in the present arbitration since the period in which the Tin Smelter was controlled by Glencore was, precisely, 12 to 15 years ago. Most Documents on the record that pertain to the Tin Smelter are from this period (and were submitted by Claimant). Accepting this objection would essentially block all Requests related to the Tin Smelter, violating Bolivia's due process.</p> <p><i>Third</i>, Claimant argues that the Request would be too broad, as shown by (i) Bolivia's use of an ample definition of the term "<i>Documents</i>", and (ii) the request for Documents prepared and/or reviewed by "<i>the Glencore Group</i>".</p> <p>For the same reasons stated in Requests No. 1 and 3 above, these objections are misplaced and unwarranted.</p> <p><i>Fourth</i>, Claimant criticizes Bolivia for failing to identify the custodians of the Documents Requested. As stated in Request No. 1 above, the IBA Rules do not require identifying specific custodians</p>	
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				<p>within its possession, custody and control.</p>	<p>and, in any case, Bolivia’s request is compliant with Art. 3(3)(a)(i) of the IBA Rules (as it contains “<i>a description of each requested document sufficient to identify it</i>”). The Documents Requested relate to an specific issue, <i>i.e.</i> the repair of the Tin Smelter’s Productive Units during the period October 2004 – 9 February 2007.</p> <p>Claimant’s further allegation that the Request “<i>does not specify any time frame for the occurrence of the underlying repair events</i>” should also be dismissed. As explained above, the Request is compliant with the IBA Rules and, in any case, it does specify a timeframe for the Documents Requested (October 2004 – 9 February 2007). There is no reason why (and Claimant does not explain why) the Request should also specify a “<i>time frame for the occurrence of the underlying repair events</i>”.</p> <p><i>Fifth</i>, Claimant submits that responding to this Request would be excessively burdensome, “<i>as it would have to search through a vast number of documents to locate this information which would be scattered across the files of</i></p>	
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					<p><i>many individuals at Claimant and its affiliates”.</i></p> <p>This is simply not believable. Claimant can easily identify the responsive Documents by reaching out to the individuals and departments who were in charge of supervising and/or carrying out the repair of the Tin Smelter’s Productive Units during Glencore’s tenure of the Tin Smelter.</p> <p><i>Sixth, Claimant submits that “the time and cost of producing [the Documents Requested] significantly outweigh their expected probatory value”.</i></p> <p>As stated in Request No. 2 above, it is not for Claimant but for the Tribunal to decide the probative value of the Documents Requested (UNCITRAL Rules, Art. 27.4). In any case, the Documents Requested will confirm that significant costs and down times were expected, after the reversion date, for repair of the Productive Units, thereby increasing future costs and limiting future production.</p> <p><u>c. The Documents Requested are not in Bolivia’s possession, custody or control</u></p>	
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					For the same reasons stated in Request No. 27 above, the Documents Requested are not in Bolivia's possession, custody or control.	
32.	<p>The Documents prepared and/or reviewed by Vinto and/or Sinchi Wayra and/or the Glencore Group during the period 2004-2007 detailing the amounts spent (i) to perform preventive maintenance, (ii) to perform corrective maintenance and (iii) to repair any of the Tin Smelter's Productive Units.</p>	<p>Statement of Defence, ¶ 856; Quadrant Report, ¶¶ 107-110; SRK Report, ¶ 108; Villavicencio I, ¶¶ 32, 46-47.</p>	<p>The Documents Requested are relevant and material to the outcome of this dispute for the same reasons set out in Request No. 30.</p>	<p>Claimant objects to this request for the following three reasons:</p> <p>(a) <u>The Requested Documents are irrelevant to this case and immaterial to its outcome</u>, and should therefore be excluded pursuant to Article 9.2(a) of the IBA Rules.</p> <p>The only relevant issue for this case in relation to this request is the condition of the Tin Smelter at the date of valuation. The information and data relating to the Tin Smelter's historical performance, which is the only relevant information reflecting the condition of the Tin Smelter at that date, is already on the record of this arbitration (CLEX-011-1, CLEX-011-2, CLEX-011-3, CLEX-017, RPA-18, RPA-19, RPA-20, RPA-21, RPA-53, R-68). Thus, the Requested Documents are irrelevant and immaterial to the outcome of this arbitration.</p>	<p>Bolivia moves to compel the production of the Documents Requested as narrowed down below in the spirit of cooperation: Bolivia accepts to limit its Request to Documents prepared and/or reviewed between October 2004 (when Glencore acquired control of the Tin Smelter) and 9 February 2007.</p> <p>Bolivia notes that Claimant has not denied the existence of the Documents Requested.</p> <p>Claimant's objections to the Request are misplaced for the following reasons:</p> <p>a. <u>The Documents Requested are relevant to the case and material to its outcome</u></p> <p><i>First</i>, Claimant alleges that "[t]he only relevant issue for this case in relation to this request is <u>the condition</u> of the Tin Smelter at the date of valuation" (emphasis added).</p> <p>Claimant provides no support whatsoever for this allegation.</p>	<p>Request granted with limitation put forward by Respondent.</p>

				<p>Bolivia also fails to articulate how Documents relating to the months in 2004 and 2007 during which the Vinto Tin Smelter was <u>not</u> under Claimant’s ownership (namely, January to September 2004, and February to December 2007), could possibly support its allegation that “<i>Vinto itself – under the management and control of Claimant – understood that increasing processing capacity would require additional and significant capital investments.</i>”</p> <p>(b) <u>Bolivia’s Request 32 as a whole is excessively broad and fails to identify a “narrow and specific . . . category of Documents that are reasonably believed to exist,”</u> as required by Article 3.3(a) of the IBA Rules.</p> <p>Request 32 is excessively broad in scope, seeking Documents that refer the preventive and corrective maintenance, as well as the repair, of the Tin Smelter’s Productive Units. It seeks Documents relating to events that occurred in an unspecified period of time, that were broadly “prepared and/or</p>	<p>It also does not explain why Documents pertaining to the amounts spent on the maintenance and/or repair of the Tin Smelter’s Productive Units would be irrelevant (in fact, under Claimant’s own case, these documents would be relevant to better understand the condition of the Tin Smelter’s Productive Units as of the date of valuation).</p> <p>The Documents Requested (which pertain to the amounts spent on the maintenance and/or repair of the Tin Smelter’s Productive Units during Glencore’s control of EMV) are directly relevant to assess the future costs and processing capacities of the Tin Smelter. As explained by Quadrant, “[t]he purpose of requiring historical data for the implementation of a DCF analysis is to provide a more reliable source of information for projecting future cash flows” (¶ 47). Claimant’s own economic expert has relied on historical costs (e.g., for 2006) to make cost projections for the Vinto Tin Smelter (see CLEX-2, tabs “Production” and “OPEX”).</p>	
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				<p>reviewed by” the Glencore Group as a whole, in addition to Vinto and Sinchi Wayra, over the course of 4 years occurring 13 to 17 years ago. It does so without identifying any particular custodians or time frame for the occurrence of the underlying maintenance/repair events. The “Glencore Group,” as defined by Bolivia, comprises over 200 entities around the world. Moreover, the definition of “<i>Documents</i>” provided by Bolivia is extremely broad and covers “<i>all forms of written communications and Correspondence, including,</i>” to provide only a few examples, “<i>emails, . . . notes, . . . contracts, agreements, drawings, graphs, charts, photographs, phono records, and data compilations.</i>”</p> <p>Claimant notes that it acquired the ownership of the Tin Smelter as of October 2004, and lost control thereof on 9 February 2007, when it was expropriated and the Bolivian army took over its premises. Bolivia has failed to articulate how Documents for the period from January to September 2004 and from February 2007</p>	<p><i>Second</i>, Claimant alleges that “<i>the only relevant information reflecting the condition of the Tin Smelter at [the date of valuation]</i>” (emphasis added) would already be in the record.</p> <p><u>One</u>, the fact that some Documents may not be relevant for Claimant’s case does not mean they are not relevant for Bolivia’s case. Bolivia clearly explained in the justification for this request why the Documents Requested are relevant to its case. Claimant has not disputed such justification. In addition to what was said above, the Documents Requested will demonstrate that “<i>in the ordinary course of business, Vinto itself – under the management and control of Claimant – understood that significant costs and down times were expected for maintenance and/or repair of the Productive Units, thereby increasing future costs and limiting future production</i>”, and thus will “<i>vindicate Respondent’s experts’ assessment of the Tim Smelter’s costs and processing forecasts</i>”.</p>	
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				<p>to December 2007 could possibly support its allegation that “<i>Vinto itself – <u>under the management and control of Claimant</u> – understood that significant costs and down times were expected for maintenance and repair of the Productive Units, thereby increasing future costs and limiting future production.</i>” Thus, Request 32 as a whole is overbroad because it seeks Documents for the periods from January 2004 to September 2004, and from February 2007 to December 2007, during which the Tin Smelter was not under Claimant’s ownership.</p> <p>Responding to this request would therefore be excessively burdensome for Claimant as it would have to search through a vast number of documents to locate this information which would be scattered across the files of many individuals at Claimant and its affiliates. The time and cost of producing them significantly outweigh their expected probatory value, especially in light of the fact that Bolivia has failed to establish the relevance and</p>	<p><u>Two</u>, for the same reasons stated in Request No. 30 above, the information sought by Bolivia pursuant to this Request is not on the record.</p> <p>b. <u>Bolivia’s request is narrow and specific</u></p> <p><i>First</i>, Claimant argues that the Request would be “<i>excessively broad</i>” as it seeks “<i>Documents that refer the [sic] preventive and corrective maintenance, as well as the repair, of the Tin Smelter’s Productive Units</i>”.</p> <p>Claimant’s objection is not only unsupported, but also false: Bolivia is not requesting “<i>Documents that refer the [sic] preventive and corrective maintenance, as well as the repair</i>”, but rather Documents that detail <u>the amounts spent</u> in preventive maintenance, corrective maintenance and repair of the Tin Smelter’s Productive Units. Bolivia’s Request is very narrow.</p> <p><i>Second</i>, Claimant argues that the Request would be “<i>excessively broad</i>” because it seeks Documents “<i>over a period of 4 years, 13 to 17 years ago.</i>”</p> <p>Besides the basic arithmetical error (the period 2004-2007</p>	
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				<p>materiality of the requested documents.</p> <p>(c) <u>Furthermore, the request seeks Documents that are, or would reasonably be, in Bolivia’s possession, custody, or control</u>, contrary to the requirements of Article 3.3(c) of the IBA Rules.</p> <p>As explained in Claimant’s reasoned objections to Request 27, this request pertains to documents that were kept in the Tin Smelter’s files and over which Bolivia would have access by reason of having expropriated it. Similar documents introduced into the record by Bolivia confirm as much (R-68, R-69; <i>see also EO-14</i>, p 28, Villavicencio I, ¶ 14). By contrast, Claimant lost control of the Tin Smelter on 9 February 2007, when it was expropriated and Bolivia took over its premises through the intervention of its army.</p> <p>The documents requested by Bolivia are therefore plainly within its possession, custody and control.</p>	<p>was not “<i>13 to 17 years ago</i>”), this objection has no merit in the present arbitration since the period in which the Tin Smelter was controlled by Glencore was, precisely, 12 to 15 years ago. Most Documents on the record that pertain to the Tin Smelter are from this period (and were submitted by Claimant). Accepting this objection would essentially block all Requests related to the Tin Smelter, violating Bolivia’s due process.</p> <p><i>Third</i>, Claimant argues that the Request would be too broad, as shown by (i) Bolivia’s use of an ample definition of the term “<i>Documents</i>”, and (ii) the request for Documents prepared and/or reviewed by “<i>the Glencore Group</i>”.</p> <p>For the same reasons stated in Requests No. 1 and 3 above, these objections are misplaced and unwarranted.</p> <p><i>Fourth</i>, Claimant criticizes Bolivia for failing to identify the custodians of the Documents Requested. As stated in Request No. 1 above, the IBA Rules do not require identifying specific custodians and, in any case, Bolivia’s request is compliant with Art.</p>	
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					<p>3(3)(a)(i) of the IBA Rules (as it contains “<i>a description of each requested document sufficient to identify it</i>”). The Documents Requested relate to a very specific issue, <i>i.e.</i> the amounts spent on maintenance and repair of the Tin Smelter’s Productive Units during the period October 2004 – 9 February 2007.</p> <p>Claimant’s further allegation that the Request “<i>does not specify any time frame for the occurrence of the underlying maintenance/repair events</i>” should also be dismissed. As explained above, the Request is compliant with the IBA Rules and, in any case, it does specify a timeframe for the Documents Requested (October 2004 – 9 February 2007). There is no reason why (and Claimant does not explain why) the Request should also specify a “<i>time frame for the occurrence of the underlying maintenance/repair events</i>”.</p> <p><i>Fifth</i>, Claimant submits that responding to this Request would be excessively burdensome, “<i>as it would have to search through a vast number of documents to locate this information which would</i></p>	
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					<p><i>be scattered across the files of many individuals at Claimant and its affiliates”.</i></p> <p>This is simply not believable. The Documents Requested (<i>i.e.</i>, Documents detailing the amounts spent on the maintenance / repair of the Tin Smelter’s Productive Units) must be kept by Glencore’s accounting department or equivalent, and Claimant can thus easily access them by reaching out to said department.</p> <p><i>Sixth</i>, Claimant submits that “<i>the time and cost of producing [the Documents Requested] significantly outweigh their expected probatory value</i>”.</p> <p>As stated in Request No. 2 above, it is not for Claimant but for the Tribunal to decide the probative value of the Documents Requested (UNCITRAL Rules, Art. 27.4). In any case, the Documents Requested will confirm that significant costs and down times were expected, after the reversion date, for maintenance and repair of the Productive Units, thereby increasing future costs and limiting future production.</p>	
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					<p>c. <u>The Documents Requested are not in Bolivia's possession, custody or control</u></p> <p>For the same reasons stated in Request No. 27 above, the Documents Requested are not in Bolivia's possession, custody or control.</p>	
33.	<p>The Documents prepared and/or reviewed by Vinto and/or Sinchi Wayra and/or the Glencore Group reporting Vinto's general and administrative expenses (G&A) for the period 2004-2007, including but not limited to a detailed list of these costs.</p>	<p>Statement of Defence, ¶ 876; Quadrant Report, ¶ 47 and 111; Compass Lexecon Report, ¶ 85.</p>	<p>Based on the average of 2005 and 2006 G&A expenses, Quadrant assumes in its DCF analysis that the Mine's G&A expenses will amount to US \$ 507,819 per year from 2007 until the end of the Vinto Tin Smelter's productive life (Quadrant Report, ¶ 111).</p> <p>The Documents Requested are relevant to demonstrate that Respondent's experts' projections for G&A expenses are reasonable and consistent with Vinto's historical record. Furthermore, as explained by Quadrant, "[t]he purpose of requiring historical data for the implementation of a DCF analysis is to provide a more reliable source of information for projecting future cash flows" (¶ 47).</p> <p>The Documents Requested are material to the outcome of the case, as they will demonstrate that (i) Respondent's experts'</p>	<p>Claimant objects to this request for the following three reasons:</p> <p>(a) <u>The Requested Documents are immaterial to the outcome of this arbitration</u>, and should therefore be excluded pursuant to Article 9.2(a) of the IBA Rules.</p> <p>Request 33 is duplicative. As explained in relation to Request 27, above, the relevant historical performance data for the Vinto Tin Smelter is already on the record as Exhibits CLEX-011-1, CLEX-011-2, CLEX-011-3, CLEX-017, RPA-18, RPA-19, RPA-20, RPA-21. Documents prepared and/or reviewed by Vinto and/or Sinchi Wayra and/or the Glencore Group, beyond those already on the record of this arbitration, are not material to the outcome of this arbitration. Thus, Request 33</p>	<p>Bolivia moves to compel the production of the Documents Requested as narrowed down below in the spirit of cooperation: Bolivia accepts to limit its Request to Documents prepared and/or reviewed between October 2004 (when Glencore acquired control of the Tin Smelter) and 9 February 2007.</p> <p>Bolivia notes that Claimant has not disputed the relevance of the Documents Requested nor denied their existence.</p> <p>Claimant's objections to the Request are misplaced for the following reasons:</p> <p>a. <u>The Documents Requested are material to the outcome of the case</u></p> <p>Claimant alleges that the Documents Requested would contain information that is</p>	<p>Request granted with limitation put forward by Respondent.</p>

			<p>projections for G&A expenses for the Tin Smelter are correct, and (ii) the G&A expenses projections used by Claimant’s experts cannot be relied upon to calculate any compensation in this case and, as a result, Claimant’s valuation is flawed.</p> <p>Bolivia reasonably believes that the Documents Requested exist and are in the possession, custody or control of Claimant.</p>	<p>seeks Documents that are not material to the outcome of the arbitration.</p> <p>(b) <u>Bolivia’s Request 33 is excessively broad and fails to identify a “narrow and specific . . . category of Documents that are reasonably believed to exist,”</u> as required by Article 3.3(a) of the IBA Rules.</p> <p>Request 33 is excessively broad in scope, as it seeks Documents relating to events that occurred in a period of 4 years, 13 to 17 years ago, that were broadly “prepared and/or reviewed by” the Glencore Group as a whole, in addition to Vinto and Sinchi Wayra. It does so without identifying any particular custodians or time frame as to when the preparation and/or review of the Requested Documents should have occurred. The “Glencore Group,” as defined by Bolivia, comprises over 200 entities around the world. Moreover, the definition of “Documents” provided by Bolivia is extremely broad and covers “<i>all forms of written communications and Correspondence, including,</i>” to provide only a few examples, “<i>emails, . . . notes, .</i></p>	<p>duplicative of information already in the record.</p> <p><u>One</u>, Bolivia notes that exhibits CLEX-011-1 and RPA-19 are identical, as are CLEX-011-2 and RPA-20, and CLEX-011-3 and RPA-21.</p> <p>Claimant disingenuously cites several exhibits in an attempt to create the impression that many documents in the record would contain information pertaining to Vinto’s general and administrative expenses.</p> <p><u>Two</u>, while Claimant has the burden to prove that the Documents Requested would contain information that is duplicative of information already in the record, Claimant has not satisfied this burden. Claimant’s “demonstration” is limited to making reference to several exhibits, without even specifying the pages allegedly containing the duplicative information. This is enough to dismiss Claimant’s objection.</p> <p>In any event, Bolivia has reviewed the exhibits referred to by Claimant and confirms they do not contain the information requested.</p> <p>While Bolivia acknowledges that the two Sinchi Wayra</p>	
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				<p><i>. . contracts, agreements, drawings, graphs, charts, photographs, phono records, and data compilations.”</i></p> <p>Claimant notes that it acquired the ownership of the Tin Smelter as of October 2004, and lost control thereof on 9 February 2007 when it was expropriated and the Bolivian army took over its premises. Bolivia has failed to articulate how Documents for the period from January to September 2004 and from February 2007 to December 2007 could possibly support its allegation that “<i>Vinto itself – <u>under the management and control of Claimant</u> – understood that significant costs and down times were expected for maintenance and repair of the Productive Units, thereby increasing future costs and limiting future production.</i>”</p> <p>Thus, Request 33 as a whole is overbroad because it seeks Documents for the periods from January 2004 to September 2004, and from February 2007 to December 2007, during which the Tin Smelter was not under Claimant’s ownership.</p>	<p>monthly reports cited by Claimant contain information that <u>may</u> be also found in the Documents Requested (<i>i.e.</i>, an indication of the G&A general figure for 2005 and 2006 – see CLEX-011-2, p. 4, CLEX-011-3, p. 15), these exhibits do not contain a “<i>detailed list of these costs</i>” and Claimant has not confirmed whether these are all the Documents that exist “<i>reporting Vinto’s general and administrative expenses</i>”</p> <p><i>Second</i>, Claimant’s objection to the materiality of the Documents Requested is inconsistent with Claimant’s own behaviour. Indeed, Claimant itself has added to the record of this case exhibits that contain a general indication of Vinto’s G&A expenses (CLEX-011-2, p. 4, CLEX-011-3, p. 15), thus confirming the materiality of the Documents Requested.</p> <p>Claimant does not get to choose what Documents are reviewed by Bolivia’s experts. This is for Bolivia’s experts to decide.</p> <p>b. <u>Bolivia’s request is narrow and specific</u></p> <p><i>First</i>, Claimant argues that the Request would be “<i>excessively</i></p>	
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				<p><i>see also EO-14</i>, p 28, Villavicencio I, ¶ 14). By contrast, Claimant lost control of the Tin Smelter on 9 February 2007, when it was expropriated and Bolivia took over its premises through the intervention of its army.</p> <p>The documents requested by Bolivia are therefore plainly within its possession, custody and control.</p>	<p>Vinto’s general and administrative expenses.</p> <p>Furthermore, while the IBA Rules do not require that a request for documents sets a timeframe, Bolivia has indeed set one for this Request (October 2004 – 9 February 2007). Claimant does not explain why Bolivia should have also indicated a timeframe <i>“as to when the preparation and/or review of the Requested Documents should have occurred”</i>.</p> <p><i>Third</i>, Claimant argues that the Request would be too broad, as shown by (i) Bolivia’s use of an ample definition of the term <i>“Documents”</i>, and (ii) the request for Documents prepared and/or reviewed by <i>“the Glencore Group”</i>.</p> <p>For the same reasons stated in Requests No. 1 and 3 above, these objections are misplaced and unwarranted.</p> <p><i>Fourth</i>, Claimant submits that responding to this Request would be excessively burdensome, <i>“as it would have to search through a vast number of documents to locate this information which would be scattered across the files of</i></p>	
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					<p><i>many individuals at Claimant and its affiliates”.</i></p> <p>This is simply not believable. Detailed information on general and administrative expenses are kept by all companies and enterprises, regardless of their size. Thus, it suffices for Glencore to reach out to the relevant department to access the Documents Requested. Furthermore, the Documents Requested were produced by Glencore in the ordinary course of business and used to prepare budgets, business and financial plans, among many others, so they should be readily available.</p> <p><i>Fifth, Claimant submits that “the time and cost of producing [the Documents Requested] significantly outweigh their expected probatory value”.</i></p> <p>As stated in Request No. 2 above, it is not for Claimant but for the Tribunal to decide the probative value of the Documents Requested (UNCITRAL Rules, Art. 27.4). In any case, the Documents Requested will confirm that Respondent’s experts’ projections for G&A expenses for the Tin Smelter are correct.</p>	
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					<p>c. <u>The Documents Requested are not in Bolivia's possession, custody or control</u></p> <p>For the same reasons stated in Request No. 27 above, the Documents Requested are not in Bolivia's possession, custody or control.</p>	
34.	<p>The Documents prepared and/or reviewed by Vinto and/or Sinchi Wayra and/or the Glencore Group up to 2007 that project Vinto's OPEX and/or CAPEX costs for any period of time between 2007 and 2026.</p>	<p>Statement of Defence, ¶¶ 873-876; Quadrant Report, ¶¶ 109-111; SRK Report, ¶¶ 100, 103; Statement of Claim, ¶ 261; Compass Lexecon Report, ¶ 85; RPA Report, ¶ 172.</p>	<p>The Documents Requested are relevant to demonstrate that Claimant's contemporaneous (<i>i.e.</i>, as of the time of the reversion) expectations about Vinto's future OPEX and CAPEX costs are consistent with the projections by Respondent's experts and, in turn, establish the lack of reasonability of Claimant's experts' forecasts (which assume "<i>that only US\$ 800,000 per year will be spent, as sustaining capital [i.e., OPEX], in the Tin Smelter</i>" (Statement of Defence, ¶ 873; Villavicencio, ¶86) and do not consider any expansion investment to reach the 30,000 tonnes per year processing levels assumed (Quadrant Report, ¶ 108)).</p> <p>The Documents Requested are material to the outcome of the case, as they will demonstrate that (i) Respondent's experts' CAPEX and OPEX estimates</p>	<p>Claimant objects to this request for the following three reasons:</p> <p>(a) <u>The Requested Documents are irrelevant to this case and immaterial to its outcome</u>, and should therefore be excluded pursuant to Article 9.2(a) of the IBA Rules.</p> <p>The record of this arbitration already contains all relevant information regarding the OPEX and CAPEX projections on which Claimant's experts rely (RPA Report, ¶¶ 172-173, 194-204; Compass Lexecon Report, ¶¶ 79, 80-85; CLEX-011-1, CLEX-011-2, CLEX-011-3, CLEX-017, CLEX-030, RPA-18, RPA-19, RPA-20, RPA-21). Thus, Request 34 seeks Documents that are irrelevant and immaterial, based on Bolivia's wishful speculation that such data would support Bolivia's</p>	<p>Bolivia moves to compel the production of the Documents Requested as narrowed down below in the spirit of cooperation: Bolivia accepts to limit its Request to Documents prepared and/or reviewed between October 2004 (when Glencore acquired control of the Tin Smelter) and 9 February 2007.</p> <p>Bolivia notes that Claimant has not denied the existence of the Documents Requested.</p> <p>Claimant's objections to the Request are misplaced for the following reasons:</p> <p>a. <u>The Documents Requested are relevant to the case and material to its outcome</u></p> <p><i>First</i>, Claimant objects to producing the Documents Requested on the basis that they would not be relevant to Claimant's case ("<i>[t]he record</i></p>	<p>Request granted with limitation put forward by Respondent.</p>

			<p>are correct, and (ii) the CAPEX and OPEX assumed by Claimant's experts cannot be relied upon to calculate any compensation in this case and, as a result, Claimant's valuation is flawed.</p> <p>Bolivia reasonably believes that the Documents Requested exist and are in the possession, custody or control of Claimant.</p>	<p>experts. Such a fishing expedition is not allowed under the IBA Rules.</p> <p>Moreover, As explained in relation to Request 29, above, Claimant's experts' forecasted production for the Vinto Tin Smelter are based on the Tin Smelter's existing capacity and infrastructure (SoC, ¶ 259; Compass Lexecon Report, ¶ 79; RPA Report, ¶¶ 159, 195), without any need for "expansion investment". Thus, Bolivia has failed to provide a justification for its request for Documents relating to CAPEX by reference to any issues in dispute in this arbitration.</p> <p>Thus, the Requested Documents are irrelevant and immaterial to the outcome of this arbitration.</p> <p>(b) <u>Request 34 is excessively broad and fails to identify a "narrow and specific . . . category of Documents that are reasonably believed to exist,"</u> as required by Article 3.3(a) of the IBA Rules.</p> <p>Bolivia's request seeks a category of documents "prepared and/or reviewed" "up to 2007" making projections for "any period of</p>	<p><i>of this arbitration already contains all relevant information regarding the OPEX and CAPEX projections on which Claimant's experts rely")</i> (emphasis added).</p> <p>The fact that some Documents may not be relevant for Claimant's case does not mean they are not relevant for Bolivia's case. This does not mean either that Bolivia's Request amounts to a fishing expedition.</p> <p>Bolivia clearly explained in the justification for this request why the Documents Requested are relevant to its case. As explained above, the Documents Requested will confirm that "<i>Claimant's contemporaneous (i.e., as of the time of the reversion) expectations about Vinto's future OPEX and CAPEX costs are consistent with the projections by Respondent's experts and, in turn, establish the lack of reasonability of Claimant's experts' forecasts</i>".</p> <p>Second, Claimant objects to this Request alleging that its experts' forecasts "<i>are based on the Tin Smelter's <u>existing</u> capacity and infrastructure [...], without any need for</i></p>	
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				<p>time between 2007 and 2026” without establishing a temporal limit as required by Article 3.3(a) of the IBA Rules. It goes without saying that complying with such a broad and temporally indeterminate request would also be excessively burdensome.</p> <p>Request 34 is also excessively broad in scope because it seeks, broadly, Documents “prepared and/or reviewed by” the Glencore Group as a whole, in addition to Vinto and Sinchi Wayra, without identifying any particular custodians. The “Glencore Group,” as defined by Bolivia, comprises over 200 entities around the world. Moreover, the definition of “<i>Documents</i>” provided by Bolivia is extremely broad and covers “all forms of written communications and Correspondence, including,” to provide only a few examples, “<i>emails, . . . notes, . . . contracts, agreements, drawings, graphs, charts, photographs, phono records, and data compilations.</i>”</p> <p>Responding to this request would therefore be</p>	<p><u>expansion investment</u>” (emphasis added).</p> <p>Claimant’s objection is premised on its case being correct (<i>i.e.</i>, that the Vinto Tin Smelter’s processing capacity could increase exponentially without any investments – see Compass Lexecon Report, ¶¶ 78-79; Quadrant Report, ¶¶ 103-107). Bolivia opposes to this view, arguing that large investments would have been needed to increase production, and that this would be consistent with Claimant’s contemporaneous (<i>i.e.</i>, as of the date of the reversion) expectations. The Tribunal would have to prejudge this case in order to entertain Claimant’s objection, something this Tribunal cannot (and should not) do.</p> <p>b. <u>Bolivia’s request is narrow and specific</u></p> <p>First, Claimant alleges that this Request would be “<i>broad and indeterminate in time</i>” and that complying with it would be “<i>excessively burdensome</i>” since it seeks documents prepared and/or reviewed up to 2007 making projections for “<i>any period of time between 2007 and 2026</i>”.</p>	
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				<p>excessively burdensome for Claimant as it would have to search through a vast number of documents to locate this information which would be scattered across the files of many individuals at Claimant and its affiliates. The time and cost of producing them significantly outweigh their expected probatory value, especially in light of the fact that Bolivia has failed to establish the relevance and materiality of the requested documents.</p> <p>(c) <u>Furthermore, the request seeks Documents that are, or would reasonably be, in Bolivia’s possession, custody, or control</u>, contrary to the requirements of Article 3.3(c) of the IBA Rules.</p> <p>As explained in Claimant’s reasoned objections to Request 27, this request pertains to documents that were kept in the Tin Smelter’s files and over which Bolivia would have access by reason of having expropriated it (<i>see EO-14</i>, p 28; Villavicencio I, ¶ 14). By contrast, Claimant lost control of the Tin Smelter on 9 February 2007, when it was expropriated and Bolivia</p>	<p><u>One</u>, in the spirit of cooperation, Bolivia has narrowed down its Request to Documents prepared and/or reviewed between October 2004 and 9 February 2007 (<i>i.e.</i>, Glencore’s tenure of the Tin Smelter).</p> <p><u>Two</u>, relatedly, it cannot be “<i>excessively burdensome</i>” to produce Documents pertaining to a period spanning less than 2 ½ years, especially when the Documents Requested (<i>i.e.</i>, projections of Vinto’s OPEX and/or CAPEX costs) are prepared and used by Glencore in the ordinary course of business. These Documents should be readily available.</p> <p><i>Second</i>, Claimant criticizes Bolivia for failing to identify the custodians of the Documents Requested. As stated in Request No. 1 above, the IBA Rules do not require identifying specific custodians and, in any case, Bolivia’s request is compliant with Art. 3(3)(a)(i) of the IBA Rules (as it contains “<i>a description of each requested document sufficient to identify it</i>”). Indeed, the Request specifies that Bolivia is seeking</p>	
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				<p>took over its premises through the intervention of its army.</p> <p>The documents requested by Bolivia are therefore plainly within its possession, custody and control.</p>	<p>Documents that project Vinto's OPEX and/or CAPEX costs.</p> <p><i>Third</i>, Claimant argues that the Request would be too broad, as shown by (i) Bolivia's use of an ample definition of the term "<i>Documents</i>", and (ii) the request for Documents prepared and/or reviewed by "<i>the Glencore Group</i>".</p> <p>For the same reasons stated in Requests No. 1 and 3 above, these objections are misplaced and unwarranted.</p> <p><i>Fourth</i>, Claimant submits that responding to this Request would be excessively burdensome, "<i>as it would have to search through a vast number of documents to locate this information which would be scattered across the files of many individuals at Claimant and its affiliates</i>".</p> <p>In light of the specificity of the Documents Requested (<i>i.e.</i>, projections for the Tin Smelter's CAPEX and OPEX) and the fact that these projections are prepared and used in the ordinary course of business (<i>inter alia</i>, to prepare budgets, business and financial plans, reports for management and investors), the Documents</p>	
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					<p>Requested should be readily available and easy to access.</p> <p><i>Fifth</i>, Claimant submits that “<i>the time and cost of producing [the Documents Requested] significantly outweigh their expected probatory value</i>”.</p> <p>As stated in Request No. 2 above, it is not for Claimant but for the Tribunal to decide the probative value of the Documents Requested (UNCITRAL Rules, Art. 27.4). In any case, the Documents Requested will confirm that Respondent’s experts’ CAPEX and OPEX estimates are correct.</p> <p>c. <u>The Documents Requested are not in Bolivia’s possession, custody or control</u></p> <p>For the same reasons stated in Request No. 27 above, the Documents Requested are not in Bolivia’s possession, custody or control.</p>	
35.	The contracts signed during the period 2004-2007 for Vinto’s acquisition of tin concentrates from the Cooperativas and/or the Huanuni Mine, as well as (i) the invoices and payments	Statement of Defence, ¶ 875; Quadrant Report, ¶¶ 113-115; SRK Report, ¶ 98; Villavicencio I, ¶ 16; Statement of Claim, ¶ 260;	The Parties agree that “ <i>Vinto processed tin concentrates from a variety of sources, including the Huanuni mine, the Colquiri mine and various Cooperatives</i> ” (Quadrant Report, ¶ 115; RPA Report, ¶ 158).	<p>Claimant objects to this request for the following three reasons:</p> <p>(a) <u>The Requested Documents are irrelevant to this case and immaterial to its outcome</u>, and should therefore be excluded</p>	<p>Bolivia moves to compel the production of the Documents Requested as narrowed down below in the spirit of cooperation: Bolivia accepts to limit its Request to the period October 2004 (when Glencore acquired control of</p>	<p>Request granted with limitation put forward by Respondent.</p>

	<p>corresponding to supplies under each of these contracts; and (ii) Documents sufficient to establish the quantity and metal concentration of those supplies.</p>	<p>Compass Lexecon Report, ¶ 82.</p>	<p>As explained by Quadrant, “<i>Compass Lexecon bases its [tin concentrate price forecasts] on the provisions of a single contract between Vinto and Colquiri [...]</i>” signed on March 2017 (CLEX-31) (Quadrant Report, ¶ 115).</p> <p>The relevance and materiality of the Documents Requested should not be in dispute given that, as indicated above, Compass Lexecon had relied on, at least, one tin concentrate purchase contract (CLEX-31) signed by Vinto to prepare its Report.</p> <p>In any case, the Documents Requested are relevant and necessary to enable Respondent’s experts to (i) assess the full historical record and ascertain relevant operational metrics (such as concentrates prices) – “[t]he purpose of requiring historical data for the implementation of a DCF analysis is to provide a more reliable source of information for projecting future cash flows” (Quadrant, ¶ 47), and (ii) prepare its own independent tin concentrate price forecast (so far, in the absence of the Documents Requested, Quadrant is relying</p>	<p>pursuant to Article 9.2(a) of the IBA Rules.</p> <p>Compass Lexecon has submitted on the record of this arbitration all the relevant documents and data on which it relies to reach its valuation (Compass Lexecon Report, ¶ 80, 82; CLEX-030, CLEX-031-9). Instead, the contract on which Compass Lexecon relies and to which Quadrant refers is a contract, as Bolivia recognizes, between Vinto and Colquiri (Compass Lexecon Report, ¶ 80, 82; CLEX-031-9). Thus, the Requested Documents are irrelevant and immaterial to the outcome of this arbitration.</p> <p>(b) <u>Bolivia’s Request 35 as a whole is excessively broad and fails to identify a “narrow and specific . . . category of Documents that are reasonably believed to exist,”</u> as required by Article 3.3(a) of the IBA Rules.</p> <p>The request seeks Documents regarding supplies occurring in an unspecified period of time, under contracts signed during a period of 4 years, 13 to 17 years ago, including the periods from January 2004 to September 2004, and from</p>	<p>the Tin Smelter) and 9 February 2007.</p> <p>Bolivia notes that Claimant has not denied the existence of the Documents Requested.</p> <p>Claimant’s objections to the Request are misplaced for the following reasons:</p> <p>a. <u>The Documents Requested are relevant and material to the outcome of the case</u></p> <p><i>In limine</i>, Bolivia notes its surprise with Claimant’s objections to this Request. The relevance and materiality of the Documents Requested should not be in dispute given that Claimant’s own experts have relied on tin concentrate purchase contracts signed by Vinto to prepare their report. That Claimant objects to this Request simply confirms its objective to prevent Bolivia from presenting its case.</p> <p><i>First</i>, Claimant objects to producing the Documents Requested on the basis that they would not be relevant to Claimant’s case (“<i>Compass Lexecon has submitted on the record of this arbitration all the relevant documents and data on which it relies to reach</i></p>	
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		<p>on Compass Lexecon’s forecast – Quadrant Report, ¶ 120).</p> <p>The Documents Requested are material to the outcome of this case, as they will demonstrate that Compass Lexecon’s tin concentrate price forecast cannot be relied upon to calculate any compensation in this case and, as a result, that Claimant’s valuation is flawed.</p> <p>As an independent basis for this request, Compass Lexecon has confirmed the existence of the Documents Requested and that it has had access to them. In its expert report, it acknowledged having “<i>modele[ed] the [tin concentrates] purchase costs based on Vinto’s existing purchase contracts</i>” (emphasis added) (Compass Lexecon Report, ¶ 82).</p> <p>Thus, consistent with ¶ 8.2 of Procedural Order No. 1, Respondent’s experts have the right to review the documents relied upon by Claimant’s experts when performing their analyses.</p> <p>For the reasons stated above, Bolivia reasonably believes that the Documents Requested exist and are in the possession,</p>	<p>February 2007 to December 2007, during which the Tin Smelter was not under Claimant’s ownership.</p> <p>Moreover, the definition of “<i>Documents</i>” (requested in sub-paragraph (ii) of the Request) provided by Bolivia is extremely broad and covers “<i>all forms of written communications and Correspondence, including,</i>” to provide only a few examples, “<i>emails, . . . notes, . . . contracts, agreements, drawings, graphs, charts, photographs, phono records, and data compilations.</i>”</p> <p>Responding to this request would therefore be excessively burdensome for Claimant as it would have to search through a vast number of documents to locate this information which would be scattered across the files of many individuals at Claimant and its affiliates. The time and cost of producing them significantly outweigh their expected probatory value, especially in light of the fact that Bolivia has failed to establish the relevance and materiality of the requested documents.</p>	<p><i>its valuation</i>”) (emphasis added).</p> <p><u>One</u>, the fact that some Documents may not be relevant for Claimant’s case does not mean they are not relevant for Bolivia’s case. Bolivia clearly explained in the justification for this request why the Documents Requested are relevant to its case. Claimant has not disputed such justification. As explained above, the Documents Requested will “<i>enable Respondent’s experts to (i) assess the full historical record and ascertain relevant operational metrics [...] and (ii) prepare its own independent tin concentrate price forecast</i>”.</p> <p>Furthermore, as explained by Quadrant, “[t]he purpose of requiring historical data for the implementation of a DCF analysis is to provide a more reliable source of information for projecting future cash flows” (¶ 47). Claimant’s own economic expert has relied on production and costs historical data (e.g., for 2005-2006) to make projections for the Vinto Tin Smelter (see CLEX-2, tabs “Production” and “OPEX”).</p>	
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			<p>custody or control of the Claimant.</p>	<p>Claimant also notes that, as explained in Claimant’s reasoned objections to Request 2, above, Bolivia grossly mischaracterizes paragraph 8.2 of Procedural Order No 1. This provision does not give Bolivia the right to request documents on which Claimant’s experts do not rely. In fact, paragraph 8.2 does not address the Parties’ right to request documents in this arbitration at all.</p> <p>(c) <u>Furthermore, the request seeks Documents that are, or would reasonably be, in Bolivia’s possession, custody, or control</u>, contrary to the requirements of Article 3.3(c) of the IBA Rules.</p> <p>As explained in Claimant’s reasoned objections to Request 27, this request pertains to documents that were kept in the Tin Smelter’s files and over which Bolivia would have access by reason of having expropriated it. By contrast, Claimant lost control of the Tin Smelter on 9 February 2007, when it was expropriated and Bolivia took over its premises through the intervention of its army.</p>	<p><u>Two</u>, Claimant’s allegation that only one contract for the purchase of tin concentrates (CLEX-031-9) would be relevant and material to this arbitration (which, coincidentally, was signed by two entities of the Glencore Group) is preposterous. It is not in dispute that Vinto purchased concentrates from sources other than Colquiri (“<i>[t]he Tin Smelter processes various concentrates from not only the Colquiri Mine, but also from other mines and cooperatives</i>” – Compass Lexecon Report, ¶ 79), and it is evident that these contracts, executed in the ordinary course of business, are relevant to forecast tin concentrate prices.</p> <p>b. <u>Bolivia’s request is narrow and specific</u></p> <p><i>First</i>, Claimant argues that this Request would be “<i>excessively broad</i>” as it seeks “<i>Documents regarding supplies occurring in an unspecified period of time, under contracts signed during a period of 4 years, 13 to 17 years ago</i>” (emphasis added).</p> <p><u>One</u>, Claimant’s objection that Bolivia has not specified when the supplies occurred is, to say the least, absurd. Bolivia’s</p>	
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				<p>The documents requested by Bolivia are therefore plainly within its possession, custody and control.</p> <p style="text-align: center;">***</p> <p>Notwithstanding and without prejudice to the above, in the spirit of cooperation, Claimant offers to conduct a reasonable search for contracts signed by Vinto within the 12 months of Vinto's takeover, whereby Vinto agreed to purchase tin concentrates from <i>cooperativas</i> and/or <i>cooperativistas</i>, as well as invoices and payments corresponding to purchases of tin concentrates from <i>cooperativas</i> and/or <i>cooperativistas</i> within this date range.</p>	<p>Request is limited to contracts signed during the period October 2004 – 9 February 2007 (<i>i.e.</i>, during Glencore's tenure of the Vinto Tin Smelter) for Vinto's acquisition of tin concentrates. There's no reason why the Request should identify the period in which the supplies under these contracts occurred (and, in any case, Bolivia cannot know this).</p> <p><u>Two</u>, besides the basic arithmetical error (the period 2004-2007 was not "<i>13 to 17 years ago</i>"), Claimant's objection has no merit in the present arbitration since the period in which the Tin Smelter was controlled by Glencore was, precisely, 12 to 15 years ago. Most Documents on the record that pertain to the Tin Smelter are from this period (and were submitted by Claimant). Accepting this objection would essentially block all Requests related to the Tin Smelter, violating Bolivia's due process.</p> <p><i>Second</i>, Claimant argues that the Request would be too broad, as shown by Bolivia's use of an ample definition of the term "<i>Documents</i>."</p>	
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					<p>For the same reasons stated in Request No. 3 above, these objections should be dismissed.</p> <p><i>Third</i>, Claimant submits that responding to this Request would be excessively burdensome, “<i>as it would have to search through a vast number of documents to locate this information which would be scattered across the files of many individuals at Claimant and its affiliates</i>”.</p> <p>This is simply not believable. Claimant can easily identify the Documents Requested (<i>inter alia</i>, contracts for the purchase of tin concentrates) by reaching out to Glencore’s contracts department. Furthermore, the Documents requested were produced in the ordinary course of business and further used by Glencore to prepare budgets, business and financial plans, reports for management and investors, among many others, so they must be readily available.</p> <p><i>Fourth</i>, Claimant submits that “<i>the time and cost of producing [the Documents Requested] significantly outweigh their expected probatory value</i>”.</p> <p>As stated in Request No. 2 above, it is not for Claimant but</p>	
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					<p>for the Tribunal to decide the probative value of the Documents Requested (UNCITRAL Rules, Art. 27.4). In any case, the Documents Requested will enable Bolivia's experts to prepare its own tin concentrate price forecast, and will also confirm that Compass Lexecon's tin concentrate price forecast cannot be relied upon to calculate any compensation in this case.</p> <p>c. <u>Bolivia's alternative basis for this Request</u></p> <p>Claimant alleges that Bolivia "<i>grossly mischaracterizes paragraph 8.2 of Procedural Order No. 1.</i>"</p> <p>For the same reasons stated in Request No. 2 above, Claimant's reading of this provision deprives it of any sense and Bolivia's experts have the due process right to review the Documents Requested.</p> <p>d. <u>The Documents Requested are not in Bolivia's possession, custody or control</u></p> <p>For the same reasons stated in Request No. 27 above, the Documents Requested are not in Bolivia's possession, custody or control.</p>	
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					<p style="text-align: center;">* * *</p> <p>Claimant offers to conduct a reasonable search for contracts signed by Vinto within the 12 months of Vinto's takeover, whereby Vinto agreed to purchase tin concentrates from <i>cooperativas</i> and/or <i>cooperativistas</i>, as well as invoices and payments corresponding to purchases of tin concentrates from <i>cooperativas</i> and/or <i>cooperativistas</i> within this date range.</p> <p>In light of the unjustifiably narrow scope of Claimant's offer (<i>inter alia</i>, in terms of timeframe and the type of contracts covered – purchases from the Huanuni mine are not covered –), Bolivia insists in its Request.</p>	
36.	The tin ingot sale contracts executed by Vinto and/or Sinchi Wayra and/or the Glencore Group (among themselves and/or with any third parties) during the period 2004-2007.	Statement of Defence, ¶ 866; Quadrant Report, ¶¶ 117-119; Villavicencio I, ¶¶ 87-88; Statement of Claim, ¶ 260; Compass Lexecon Report, ¶¶ 83-84.	As explained by Quadrant, “ <i>Compass Lexecon adds a 3% price premium on the tin ingot sale price based on a single contract between Vinto and Soft Metals as of February 2006</i> ” (Quadrant Report, ¶ 117). The relevance and materiality of the Documents Requested should not be in dispute given that, as indicated above,	Claimant objects to this request for the following three reasons: (a) <u>The Requested Documents are irrelevant to this case and immaterial to its outcome</u> , and should therefore be excluded pursuant to Article 9.2(a) of the IBA Rules.	Bolivia moves to compel the production of the Documents Requested as narrowed down below in the spirit of cooperation: Bolivia accepts to limit its Request to contracts executed between October 2004 (when Glencore acquired control of the Tin Smelter) and 9 February 2007.	Request granted with limitation put forward by Respondent.

			<p>Compass Lexecon has relied on one tin ingot sale contract signed by Vinto (CLEX-32) to base its tin ingot price premium forecast (even though Compass Lexecon has submitted with its expert report 22 similar tin ingot sale contracts; see Quadrant Report, ¶ 117 and fn 192).</p> <p>In any event, the Documents Requested are relevant and necessary to enable Respondent's experts to (i) assess the full historical record and ascertain relevant operational metrics (such as tin ingot prices) – “[t]he purpose of requiring historical data for the implementation of a DCF analysis is to provide a more reliable source of information for projecting future cash flows” (Quadrant, ¶ 47), and (ii) to prepare its own independent tin ingot price forecast (so far, in the absence of the Documents Requested, Quadrant is relying on Compass Lexecon's forecast – Quadrant Report, ¶ 120).</p> <p>The Documents Requested are material to the outcome of the case, as they will demonstrate that Compass Lexecon's tin ingot price forecast cannot be relied upon to calculate any compensation in this case and,</p>	<p>Request 36 is duplicative, as it seeks documents that are already on the record (<i>see</i> RPA-28, RPA-29, CLEX-032-1, CLEX-032-2, CLEX-032-3, CLEX-032-4, CLEX-032-5, CLEX-032-6, CLEX-032-7, CLEX-032-8, CLEX-032-9, CLEX-032-10, CLEX-032-11, CLEX-032-12, CLEX-032-13, CLEX-032-14, CLEX-032-15, CLEX-032-16, CLEX-032-17, CLEX-032-18, CLEX-032-19, CLEX-032-20, CLEX-032-21, CLEX-032-22, CLEX-032-23).</p> <p>It is also excessively broad, because it seeks tin ingot sale contracts executed by Vinto and/or Sinchi Wayra and/or the Glencore Group, including contracts signed “<i>among themselves</i>” and/or “<i>with any third parties</i>”, regardless of the counterparties to these contracts, the date of performance for those contracts, the origin or destination of the relevant tin ingots, or their connection to the Assets in dispute in the present case. The Requested</p>	<p>Bolivia notes that Claimant has not disputed the existence of the Documents Requested.</p> <p>Claimant's objections to the Request are misplaced for the following reasons:</p> <p>a. <u>The Documents Requested are relevant and material to the outcome of the case</u></p> <p><i>First</i>, Claimant's objection to the relevance and materiality of the Documents Requested is inconsistent with Claimant's own behaviour (Claimant itself has added to the record of this case some of the contracts for the sale of tin ingots signed during its tenure of the Tin Smelter). Claimant cannot get to choose what tin ingot sale contracts Bolivia's experts review. This is for Bolivia's experts to decide.</p> <p><i>Second</i>, Claimant alleges that the tin ingot sale contracts that were in force at the time of the reversion “<i>are the only relevant and material contracts for Vinto's valuation because they reflect the market conditions at the date of valuation</i>”.</p> <p>This is false. Both Parties' experts' rely on the DCF method to perform their valuation of the Vinto Tin</p>	
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			<p>as a result, Claimant's valuation is flawed.</p> <p>As an independent basis for this request, Compass Lexecon has confirmed the existence of the Documents Requested and that it has had access to them. In its expert report, it stated that "<i>The latest [tin] ingot sale contracts signed by Vinto prior to the expropriation were undertaken on September 13, 2005 and February 20, 2006</i>" (emphasis added) (Compass Lexecon Report, ¶ 84).</p> <p>Thus, consistent with ¶ 8.2 of Procedural Order No. 1, Respondent's experts have the right to review the documents relied upon by Claimant's experts when performing their analyses (such as the Documents Requested).</p> <p>Bolivia reasonably believes that the Documents Requested exist and are in the possession, custody or control of Claimant.</p>	<p>Documents therefore include numerous documents that are neither relevant nor material to the present dispute.</p> <p>Claimant's experts rely on the tin ingot sale contracts that were in force at the time of Vinto's takeover and that are the only relevant and material contracts for Vinto's valuation because they reflect the market conditions at the date of valuation.</p> <p>(b) <u>Bolivia's Request 36 is excessively broad and fails to identify a "narrow and specific . . . category of Documents that are reasonably believed to exist,"</u> as required by Article 3.3(a) of the IBA Rules.</p> <p>Request 36 is excessively broad in scope, seeking contracts executed during a period of 4 years, 13 to 17 years ago, including the periods from January 2004 to September 2004, and from February 2007 to December 2007, during which the Tin Smelter was not under Claimant's ownership. Furthermore, it seeks contracts relating to the sale of tin ingots, regardless of counterparties to these contracts, the date of</p>	<p>Smelter (Statement of Claim, ¶ 247; Statement of Defence, ¶ 736) and it is undisputed that historical data (<i>i.e.</i> preceding the reversion of the Vinto Tin Smelter) is relevant and necessary to apply such method. As explained by Quadrant, "[t]he purpose of requiring historical data for the implementation of a DCF analysis is to provide a more reliable source of information for projecting future cash flows" (¶ 47). Claimant's experts acknowledge having relied on "<i>historical information [...] prior to expropriation</i>" to perform their valuation (Compass Lexecon Report, ¶ 4).</p> <p><i>Third</i>, Claimant argues that the Request would be "<i>excessively broad</i>" as it "<i>seeks tin ingot sale contracts executed by Vinto and/or Sinchi Wayra and/or the Glencore Group, including contracts signed 'among themselves' and/or 'with any third parties', regardless of the counterparties to these contracts, the date of performance for those contracts, the origin or destination of the relevant tin ingots, or their connection to</i></p>	
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				<p>performance for those contracts, the origin and destination of the relevant tin ingots, or their connection to the Assets in dispute in the present case. Request 36 is also excessively broad because it fails to identify any specific custodians within Vinto, Sinchi Wayra and the Glencore Group, which (as explained above) comprises over 200 entities around the world.</p> <p>Responding to this request would therefore be excessively burdensome for Claimant as it would have to search through a vast number of documents to locate this information which would be scattered across the files of many individuals at Claimant and its affiliates. The time and cost of producing them significantly outweigh their expected probatory value, especially in light of the fact that Bolivia has failed to establish the relevance and materiality of the requested documents.</p> <p>Claimant further notes that, as explained in Claimant’s reasoned objections to Request 2, above, Bolivia</p>	<p><i>the Assets in dispute in the present case</i>” (emphasis added).</p> <p>Claimant’s objections are inconsistent with its experts’ own calculation of future tin ingot prices.</p> <p>Compass Lexecon calculates Vinto’s future tin ingot prices by “<i>project[ing] the term of the company’s sale contracts to Glencore and third parties</i>” (Compass Lexecon Report, ¶ 83), considering the premium charged over the tin ingot price, which would be “<i>a fixed dollar amount that is added to the final LME price or a percentage premium over the tin ingots price</i>” (Compass Lexecon Report, ¶ 84).</p> <p>As shown by the citations above, Compass Lexecon calculates Vinto’s future tin ingot prices based on the “<i>company’s sale contracts to Glencore and third parties</i>”. At no point Compass Lexecon considers in its calculation the “<i>the date of performance for those contracts, the origin or destination of the relevant tin ingots</i>” or even “<i>the counterparties to these contracts</i>” (as the contracts are</p>	
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				<p>grossly mischaracterizes paragraph 8.2 of Procedural Order No 1. This paragraph does not address the Parties’ right to request documents in this arbitration at all.</p> <p>(c) <u>Furthermore, the request seeks Documents that are, or would reasonably be, in Bolivia’s possession, custody, or control</u>, contrary to the requirements of Article 3.3(c) of the IBA Rules.</p> <p>As explained in Claimant’s reasoned objections to Request 27, this request pertains to documents that were kept in the Tin Smelter’s files and over which Bolivia would have access by reason of having expropriated it. Similar documents introduced into the record by Bolivia confirm as much (R-54, R-55, R-56, R-57, R-78; <i>see also EO-14</i>, p 28, Villavicencio I, ¶ 14). By contrast, Claimant lost control of the Tin Smelter on 9 February 2007, when it was expropriated and Bolivia took over its premises through the intervention of its army.</p> <p>The documents requested by Bolivia are therefore plainly within its possession, custody and control.</p>	<p>signed with Glencore and <u>third parties</u>).</p> <p>As explained by Quadrant, “<i>Compass Lexecon adds a 3% price premium on the tin ingot sale price based on a single contract between Vinto and Soft Metals as of February 2006</i>” (Quadrant Report, ¶ 117). This is evidently unreasonable and reinforces the need for Bolivia to access the Documents Requested (which, <i>inter alia</i>, will allow Bolivia’s experts to assess historical price premiums in Vinto’s contracts for the sale of tin ingots).</p> <p><i>Fourth</i>, Claimant alleges that the Documents Requested would contain documents already in the record, and thus that the Request would be duplicative. This is inaccurate.</p> <p><u>One</u>, some of the exhibits cited by Claimant are duplicates (RPA-28 is identical to CLEX-032-18, and RPA-29 is identical to CLEX-032-19). Claimant disingenuously cites duplicate exhibits to create the impression that there are more documents on the record responsive to this Request than in reality.</p>	
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					<p>February 2007 (<i>i.e.</i>, Glencore’s tenure of the Tin Smelter).</p> <p><u>Two</u>, besides the basic arithmetical error (the period 2004-2007 was not “<i>13 to 17 years ago</i>”), Claimant’s objection has no merit in the present arbitration since the period in which the Tin Smelter was controlled by Glencore was, precisely, 12 to 15 years ago. Most Documents on the record that pertain to the Tin Smelter are from this period (and were submitted by Claimant). Accepting this objection would essentially block all Requests related to the Tin Smelter, violating Bolivia’s due process.</p> <p><i>Second</i>, Claimant criticizes Bolivia for failing to identify the custodians of the Documents Requested. As stated in Request No. 1 above, the IBA Rules do not require identifying specific custodians and, in any case, Bolivia’s request is compliant with Art. 3(3)(a)(i) of the IBA Rules (as it contains “<i>a description of each requested document sufficient to identify it</i>”). Indeed, Bolivia has clearly identified the Documents Requested as contracts for the</p>	
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					<p>sale of tin ingots signed between October 2004 and 9 February 2007.</p> <p><i>Third</i>, Claimant argues that the Request would be too broad, as shown by (i) Bolivia's use of an ample definition of the term "<i>Documents</i>", and (ii) the request for contracts executed by "<i>the Glencore Group</i>".</p> <p>For the same reasons stated in Requests No. 1 and 3 above, these objections are misplaced and unwarranted.</p> <p><i>Fourth</i>, Claimant submits that responding to this Request would be excessively burdensome, "<i>as it would have to search through a vast number of documents to locate this information which would be scattered across the files of many individuals at Claimant and its affiliates</i>".</p> <p>This is simply not believable. Claimant can easily identify the Documents Requested (<i>i.e.</i>, tin ingot sale contracts) by reaching out to Glencore's contracts department. Furthermore, the Documents requested were produced in the ordinary course of business and further used by Glencore to prepare forecasts, business and financial plans, reports for</p>	
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					<p>management and investors, among many others, so they must be readily available.</p> <p><i>Fifth</i>, Claimant submits that “<i>the time and cost of producing [the Documents Requested] significantly outweigh their expected probatory value</i>”.</p> <p>As stated in Request No. 2 above, it is not for Claimant but for the Tribunal to decide the probative value of the Documents Requested (UNCITRAL Rules, Art. 27.4). In any case, the Documents Requested will enable Bolivia’s experts to prepare its own tin ingot price forecast, and will also confirm that Compass Lexecon’s tin ingot price forecast cannot be relied upon to calculate any compensation in this case.</p> <p>c. <u>Bolivia’s alternative basis for this Request</u></p> <p>Claimant alleges that Bolivia “<i>grossly mischaracterizes paragraph 8.2 of Procedural Order No. 1.</i>”</p> <p>For the same reasons stated in Request No. 2 above, Claimant’s reading of this provision deprives it of any sense and Bolivia’s experts have the due process right to</p>	
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					<p>review the Documents Requested.</p> <p>d. <u>The Documents Requested are not in Bolivia's possession, custody or control</u></p> <p>For the same reasons stated in Request No. 27 above, the Documents Requested are not in Bolivia's possession, custody or control.</p> <p style="text-align: center;">* * *</p> <p>Claimant offers to conduct a reasonable search for "contracts signed by Vinto within the 12 months of Vinto's [reversion], whereby Vinto sold tin ingots."</p> <p>In light of the unjustifiably narrow scope of Claimant's offer (<i>inter alia</i>, in terms of the timeframe and group of companies covered), Bolivia insists on its Request.</p>	
37.	Any business plan(s) for Vinto and all versions of such business plan(s) prepared and/or reviewed by Vinto and/or Sinchi Wayra and/or the Glencore Group during the period 2004-2007.	Statement of Defence, ¶ 873; Quadrant Report, ¶ 103; Villavicencio I, ¶ 39; Statement of Claim, ¶ 261; Compass Lexecon Report, ¶ 4.	Claimant's experts have confirmed the existence of the Documents Requested and have had access to them. Compass Lexecon acknowledges that, to value the Tin Smelter, " <u>we rely on historical information and contemporaneous business plans prior to the expropriation [...]</u> " (emphasis added) (Compass Lexecon Report, ¶ 4).	<p>Claimant objects to this request for the following three reasons:</p> <p>(a) <u>The Requested Documents are irrelevant to this case and immaterial to its outcome</u>, and should therefore be excluded pursuant to Article 9.2(a) of the IBA Rules.</p>	<p>Bolivia moves to compel the production of the Documents Requested as narrowed down below in the spirit of cooperation: Bolivia accepts to limit its Request to business plans for Vinto prepared and/or reviewed between October 2004 (when Glencore acquired control of</p>	<p>Request granted with limitation put forward by Respondent.</p>

			<p>Thus, consistent with ¶ 8.2 of Procedural Order No. 1, Respondent’s experts have the right to review the documents relied upon by Claimant’s experts to perform their analyses (such as the Documents Requested).</p> <p>As an independent basis for this request, the Documents Requested are relevant to confirm that Claimant’s contemporaneous (<i>i.e.</i>, as of the time of the reversion) expectations about future processing levels, operating costs, capital investments and other relevant metrics for the Vinto Tin Smelter’s operations are consistent with those projected by Respondent’s experts and, in turn, establish the lack of reasonability of Claimant’s experts’ projections.</p> <p>The Documents Requested are material to the outcome of this case, as they will demonstrate that Claimant’s experts’ projections for the Tin Smelter cannot be relied upon to calculate any compensation in this case and, as a result, that Claimant’s valuation is flawed.</p> <p>Bolivia reasonably believes that the Documents Requested exist</p>	<p>Bolivia’s justification for its Request 37 relies on a quote from the Executive Summary of Compass Lexecon’s Expert Report, which refers to “business plans” generically. It is clear from the rest of this report that Compass Lexecon’s valuation of Vinto does not rely on any business plans. This is consistent with Claimant’s position that no expansion of the Tin Smelter was necessary to reach the forecasted production on which Compass Lexecon relies (SoC, ¶ 259; Compass Lexecon Report, ¶ 79; RPA Report, ¶¶ 159, 195). Indeed, Compass Lexecon only relies on the Tin Smelter’s existing capacity and historical performance for its valuation (CLEX-011-1, CLEX-011-2, CLEX-011-3, CLEX-017, RPA-18, RPA-19, RPA-20, RPA-21, RPA-53). This is the only information that is relevant and material to the outcome of this arbitration. By contrast, the Requested Documents are neither relevant nor material.</p> <p>(b) <u>Bolivia’s Request 37 is excessively broad and fails to identify a “narrow and specific . . . category of Documents</u></p>	<p>the Tin Smelter) and 9 February 2007.</p> <p>Bolivia notes that Claimant has not denied the existence of the Documents Requested.</p> <p>Claimant’s objections to the Request are misplaced for the following reasons:</p> <p>a. <u>The Documents Requested are relevant and material to the outcome of the case</u></p> <p><i>First</i>, Claimant’s objections are inconsistent with its own acts. Claimant relies extensively on the Triennial Plan (which, according to Claimant, would have been prepared by Colquiri in the ordinary course of business) to value the Colquiri Mine Lease. However, in gross contradiction with the above, Claimant now denies that business plans prepared for Vinto during the ordinary course of business would be relevant to value the Tin Smelter. This is absurd and suffices to dismiss Claimant’s objections.</p> <p><i>Second</i>, Claimant argues that Bolivia would take out of context a quote from the Executive Summary of Compass Lexecon’s Report, and that Compass Lexecon’s</p>	
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			<p>and are in the possession, custody or control of Claimant.</p>	<p><u>that are reasonably believed to exist,</u>” as required by Article 3.3(a) of the IBA Rules.</p> <p>Request 37 is excessively broad because it seeks business plans “prepared and/or reviewed” for a period of 4 years, 13 to 17 years ago, including the periods from January 2004 to September 2004, and from February 2007 to December 2007, during which the Tin Smelter was not under Claimant’s ownership. Request 37 is also excessively broad in scope because it seeks, broadly, Documents “prepared and/or reviewed by” the Glencore Group as a whole, in addition to Vinto and Sinchi Wayra, without identifying any particular custodians. The “Glencore Group,” as defined by Bolivia, comprises over 200 entities around the world.</p> <p>Responding to this request would therefore be excessively burdensome for Claimant as it would have to search through a vast number of documents to locate this information which would be scattered across the files of many individuals at Claimant and its affiliates. The time and</p>	<p>valuation would not rely on any business plans for Vinto. This is false.</p> <p>Claimant’s experts’ acknowledge having relied upon contemporaneous business plans (in plural) in its valuation of the Vinto Tin Smelter. ¶ 4 of the Compass Lexecon Report provides that “[i]n providing our opinion <u>we rely on [...] the reading of multiple financial and operational documents related to the mining and smelter operations, <u>business and investment plans</u>, third-party industry analysis, and overall market information on the assets. <u>For the purposes of examining the prospective production and cost profile of the Colquiri Mine and the Tin Smelter</u>, we rely on historical information and <u>contemporaneous business plans prior to expropriation [...] (emphasis added).</u></u></p> <p>Bolivia’s experts have the right to review these business plans, which include the Documents Requested.</p> <p>Third, Claimant alleges that “<u>Compass Lexecon only relies on the Tin Smelter’s existing capacity and historical</u></p>	
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				<p>cost of producing them significantly outweigh their expected probatory value, especially in light of the fact that Bolivia has failed to establish the relevance and materiality of the requested documents.</p> <p>As explained in Claimant’s reasoned objections to Request 2, above, Bolivia grossly mischaracterizes paragraph 8.2 of Procedural Order No 1. This provision does not give Bolivia the right to request documents on which Claimant’s experts do not rely. In fact, paragraph 8.2 does not address the Parties’ right to request documents in this arbitration at all.</p> <p>(c) <u>Furthermore, the request seeks Documents that are, or would reasonably be, in Bolivia’s possession, custody, or control</u>, contrary to the requirements of Article 3.3(c) of the IBA Rules.</p> <p>As explained in Claimant’s reasoned objections to Request 27, this request pertains to documents that were kept in the Tin Smelter’s files and over which Bolivia would have access by reason of having expropriated it.</p>	<p><i>performance for its valuation [...] [and, therefore, that <u>this would be the</u>] only information that is relevant and material to the outcome of this arbitration” (emphasis added).</i></p> <p>Without prejudice to what was said above, the fact that some Documents may not be relevant for Claimant’s case does not mean they are not relevant for Bolivia’s case. Bolivia clearly explained in the justification for this request why the Documents Requested are relevant to its case. Claimant has not disputed such justification. The Documents Requested will confirm that “<i>Claimant’s contemporaneous (i.e., as of the time of the reversion) expectations about future processing levels, operating costs, capital investments and other relevant metrics for the Vinto Tin Smelter’s operations are consistent with those projected by Respondent’s experts and, in turn, establish the lack of reasonability of Claimant’s experts’ projections</i>”.</p> <p>b. <u>Bolivia’s request is narrow and specific</u></p> <p><i>First</i>, Claimant argues that this Request would be “<i>excessively</i></p>	
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				<p>Similar documents introduced into the record by Bolivia confirm as much (R-54, R-55, R-56, R-57, R-78; <i>see also EO-14</i>, p 28, Villavicencio I, ¶ 14). By contrast, Claimant lost control of the Tin Smelter on 9 February 2007, when it was expropriated and Bolivia took over its premises through the intervention of its army.</p> <p>The documents requested by Bolivia are therefore plainly within its possession, custody and control.</p>	<p><i>broad</i>” as it seeks contracts signed “<i>during a period of 4 years, 13 to 17 years ago.</i>”</p> <p><u>One</u>, in spirit of cooperation, Bolivia has narrowed down its request to Documents prepared between October 2004 and 9 February 2007 (<i>i.e.</i>, Glencore’s tenure of the Tin Smelter).</p> <p><u>Two</u>, besides the basic arithmetical error (the period 2004-2007 was not “<i>13 to 17 years ago</i>”), Claimant’s objection has no merit in the present arbitration since the period in which the Tin Smelter was controlled by Glencore was, precisely, 12 to 15 years ago. Most Documents on the record that pertain to the Tin Smelter are from this period (and were submitted by Claimant). Accepting this objection would essentially block all Requests related to the Tin Smelter, violating Bolivia’s due process.</p> <p><i>Second</i>, Claimant criticizes Bolivia for failing to identify the custodians of the Documents Requested. As stated in Request No. 1 above, the IBA Rules do not require identifying specific custodians and, in any case, Bolivia’s request is compliant with Art.</p>	
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					<p>3(3)(a)(i) of the IBA Rules (as it contains “<i>a description of each requested document sufficient to identify it</i>”).</p> <p>Indeed, Bolivia has clearly identified the Documents Requested as business plans for Vinto prepared and/or reviewed between October 2004 and 9 February 2007.</p> <p><i>Third</i>, Claimant argues that the Request would be too broad, as shown by the request for business plans prepared and/or reviewed by “<i>the Glencore Group</i>”.</p> <p>For the same reasons stated in Request No. 1 above, this objection should be dismissed.</p> <p><i>Fourth</i>, Claimant submits that responding to this Request would be excessively burdensome, “<i>as it would have to search through a vast number of documents to locate this information which would be scattered across the files of many individuals at Claimant and its affiliates</i>”.</p> <p>This is simply not believable. The Documents Requested (<i>i.e.</i>, business plans for Vinto) were prepared in the ordinary course of business and were vital for the operation of EMV. Indeed, business plans are used</p>	
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					<p>for different purposes, including to prepare budgets, to prepare reports for management and investors, etc., so they must be readily available. Claimant's experts have further confirmed reviewing historical and contemporaneous business plans for Vinto when preparing their reports (Compass Lexecon Report, ¶ 4), and Claimant has introduced to the record business plans for Colquiri.</p> <p><i>Fifth</i>, Claimant submits that “<i>the time and cost of producing [the Documents Requested] significantly outweigh their expected probatory value</i>”.</p> <p>As stated in Request No. 2 above, it is not for Claimant but for the Tribunal to decide the probative value of the Documents Requested (UNCITRAL Rules, Art. 27.4). In any case, the Documents Requested will confirm that the future processing levels, operating costs, capital investments and other relevant metrics for the Vinto Tin Smelter's operations underlying Respondent's ‘experts analyses are reasonable.</p>	
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					<p>c. <u>Bolivia’s alternative basis for this Request</u></p> <p>Claimant alleges that Bolivia “grossly mischaracterizes paragraph 8.2 of Procedural Order No. 1.”</p> <p>For the same reasons stated in Request No. 2 above, Claimant’s reading of this provision deprives it of any sense and Bolivia’s experts have the due process right to review the Documents Requested.</p> <p>d. <u>The Documents Requested are not in Bolivia’s possession, custody or control</u></p> <p>For the same reasons stated in Request No. 27 above, the Documents Requested are not in Bolivia’s possession, custody or control.</p>	
38.	<p>The Documents supporting the data and statements in the business plans for Vinto referred to in Request No. 37 above, including but not limited to:</p> <ul style="list-style-type: none"> annual schedule of tin ingot production; 	<p>Statement of Defence, ¶ 873; Quadrant Report, ¶ 103; Villavicencio I, ¶ 39; Statement of Claim, ¶ 261; Compass Lexecon Report, ¶ 4.</p>	<p>As explained in the previous Request, Compass Lexecon acknowledges that, to value the Tin Smelter, it relied upon “<i>historical information and contemporaneous business plans prior to the expropriation [...]</i>” (emphasis added) (Compass Lexecon Report, ¶ 4). Claimant’s expert presumably had access to the Documents Requested in order to assess the reasonability of the parameters</p>	<p>Claimant <u>objects</u> to this request for the following three reasons:</p> <p>(a) <u>The Requested Documents are irrelevant to this case and immaterial to its outcome</u>, and should therefore be excluded pursuant to Article 9.2(a) of the IBA Rules.</p> <p>As explained in relation to Bolivia’s Request 37, Compass Lexecon’s valuation</p>	<p>Bolivia moves to compel the production of the Documents Requested.</p> <p>Bolivia notes that Claimant has not denied the existence of the Documents Requested.</p> <p>Claimant’s objections to the Request are misplaced for the following reasons:</p>	<p>Request granted with limitation put forward by Respondent.</p>

	<ul style="list-style-type: none"> • waste; • processing costs; • power consumption levels; • water consumption levels; • transportation costs; • capital expenditures (CAPEX); • operating expenditures (OPEX); and • income taxes. 		<p>and projections contained in the aforementioned business plans. Thus, consistent with ¶ 8.2 of Procedural Order No. 1, Respondent’s experts have the right to review the documents relied upon by Claimant’s experts to perform their analyses (such as the Documents Requested).</p> <p>As an independent basis for this request, the Documents Requested are relevant to confirm that Claimant’s contemporaneous (<i>i.e.</i>, as of the time of the reversion) expectations about future processing levels, operating costs, capital investments and other relevant metrics for the Vinto Tin Smelter’s operations are consistent with those projected by Respondent’s experts and, in turn, establish the lack of reasonability of Claimant’s experts’ projections.</p> <p>The Documents Requested are material to the outcome of this case, as they will demonstrate that (i) Respondent’s experts’ forecasts for the Tin Smelter are correct, and (ii) Claimant’s experts’ forecasts for the Tin Smelter cannot be relied upon to calculate any compensation in</p>	<p>of Vinto does not rely on any business plans. This is consistent with Claimant’s position that no expansion of the Tin Smelter was necessary to reach the forecasted production on which Compass Lexecon relies (SoC, ¶ 259; Compass Lexecon Report, ¶ 79; RPA Report, ¶¶ 159, 195). Indeed, Compass Lexecon only relies on the Tin Smelter’s existing capacity and historical performance for its valuation (CLEX-011-1, CLEX-011-2, CLEX-011-3, CLEX-017, RPA-18, RPA-19, RPA-20, RPA-21, RPA-53). This is the only information that is relevant and material to the outcome of this arbitration. By contrast, the Requested Documents are neither relevant nor material.</p> <p>As explained in Claimant’s reasoned objections to Request 2, above, Bolivia grossly mischaracterizes paragraph 8.2 of Procedural Order No 1. This paragraph does not give Bolivia the right to request documents on which Claimant’s experts do <u>not</u> rely. In fact, it does not address the Parties’ right to request documents in this arbitration at all. Nor does it</p>	<p>a. <u>The Documents Requested are relevant and material to the outcome of the case</u></p> <p><i>First</i>, Claimant’s objections are inconsistent with its own acts. Claimant relies extensively on the Triennial Plan (which, according to Claimant, would have been prepared by Colquiri in the ordinary course of business) to value the Colquiri Mine Lease. However, in gross contradiction with the above, Claimant now denies that business plans (and their supporting documentation) prepared for Vinto during the ordinary course of business would be relevant to value the Tin Smelter. This is absurd and suffices to dismiss Claimant’s objections.</p> <p><i>Second</i>, Claimant argues that “<i>Compass Lexecon’s valuation does not rely on any business plans</i>” for Vinto. This is false.</p> <p>Claimant’s experts’ acknowledge having relied upon contemporaneous business plans (in plural) in its valuation of the Vinto Tin Smelter. ¶ 4 of the Compass Lexecon Report provides that “[i]n providing our opinion <u>we rely on [...] the reading of multiple financial and</u></p>	
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			<p>this case and, as a result, that Claimant’s valuation is flawed.</p> <p>Bolivia reasonably believes that the Documents Requested exist and are in the possession, custody or control of Claimant.</p>	<p>render irrelevant and immaterial documents, such as those sought in Request 38, relevant and material.</p> <p>Bolivia uses this opportunity to submit allegations which are based on mere speculation. This request thus amounts to a fishing expedition by Bolivia in an attempt to construct a case on the basis of evidence that it <i>hopes</i> to find in Claimants’ files. As explained in Claimant’s reasoned objections to Request 1, above, such fishing expeditions are not permitted under the IBA Rules.</p> <p>(b) <u>Bolivia’s Request 38 as a whole is excessively broad and fails to identify a “narrow and specific . . . category of Documents that are reasonably believed to exist,”</u> as required by Article 3.3(a) of the IBA Rules.</p> <p>Request 38 is excessively broad because it seeks “Documents”—defined to cover “<i>all forms of written communications and Correspondence, including,</i>” to provide only a few examples, “<i>emails, . . . notes, . . . contracts, agreements, drawings, graphs, charts,</i></p>	<p><i>operational documents related to the mining and smelter operations, <u>business and investment plans</u>, third-party industry analysis, and overall market information on the assets. <u>For the purposes of examining the prospective production and cost profile of the Colquiri Mine and the Tin Smelter</u>, we rely on historical information and <u>contemporaneous business plans prior to expropriation</u> [...] (emphasis added).</i></p> <p>Bolivia’s experts have the right to review these business plans and their supporting documentation.</p> <p><i>Third, Claimant alleges that “Compass Lexecon <u>only relies on the Tin Smelter’s existing capacity and historical performance for its valuation</u> [...] [and, therefore, that <u>this would be the</u>] <u>only information that is relevant and material to the outcome of this arbitration</u>” (emphasis added).</i></p> <p>Without prejudice to what was said above, the fact that some Documents may not be relevant for Claimant’s case does not mean they are not relevant for Bolivia’s case. Bolivia clearly explained in the justification</p>	
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				<p><i>photographs, phono records, and data compilations”—</i> without referring to <i>any</i> custodians or time frames, as required by the IBA rules.</p> <p>The Requested Documents are not only voluminous and difficult to locate, but they will also provide a fragmented view. Most data and statements sit in the files of a number of individuals (who Bolivia fails to identify) with technical and operational roles. The time and cost of producing them significantly outweigh their expected probatory value, especially in light of the fact that Bolivia has failed to establish the relevance and materiality of the requested documents.</p> <p>Again, paragraph 8.2 of Procedural Order No 1 does not give Bolivia the right to request documents on which Claimant’s experts do <u>not</u> rely. In fact, it does not address the Parties’ right to request documents in this arbitration at all.</p> <p>(c) <u>Furthermore, the request seeks Documents that are, or would reasonably be, in Bolivia’s possession, custody, or control</u>, contrary to the</p>	<p>for this request why the Documents Requested are relevant to its case. Claimant has not disputed such justification. The Documents Requested will confirm that <i>“Claimant’s contemporaneous (i.e., as of the time of the reversion) expectations about future processing levels, operating costs, capital investments and other relevant metrics for the Vinto Tin Smelter’s operations are consistent with those projected by Respondent’s experts and, in turn, establish the lack of reasonability of Claimant’s experts’ projections.”</i></p> <p><i>Fourth</i>, Claimant alleges that this Request is based on “<i>mere speculation</i>” and “<i>amounts to a fishing expedition</i>.” This is false.</p> <p><u>One</u>, Claimant’s allegation that this Request is based on “<i>mere speculation</i>” is premised on Claimant’s case being correct (<i>i.e.</i>, that Claimant’s experts’ forecasts would be reasonable and consistent with Claimant’s contemporaneous expectations). Accepting Claimant’s objection would necessarily require the Tribunal to prejudge this issue,</p>	
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				<p>requirements of Article 3.3(c) of the IBA Rules.</p> <p>As explained in Claimant’s reasoned objections to Request 27, this request pertains to documents that were kept in the Tin Smelter’s files and over which Bolivia would have access by reason of having expropriated it (<i>see EO-14</i>, p 28, Villavicencio I, ¶ 14). By contrast, Claimant lost control of the Tin Smelter on 9 February 2007, when it was expropriated and Bolivia took over its premises through the intervention of its army.</p> <p>The documents requested by Bolivia are therefore plainly within its possession, custody and control.</p>	<p>something this Tribunal cannot (and should not) do.</p> <p><u>Two</u>, Bolivia’s request for Documents supporting Vinto’s business plans is narrow and specific. It pertains to a specific category of documents (supporting documents for business plans prepared for Vinto between October 2004 and 9 February 2007), which can be easily identified by Claimant, who is the only party who knows the author and context in which those business plans were prepared. This Request thus does not amount to a fishing expedition, as explained in Request No. 1.</p> <p>b. <u>Bolivia’s request is narrow and specific</u></p> <p><i>First</i>, Claimant criticizes Bolivia’s definition of the term “Documents” for being “<i>extremely broad</i>.”</p> <p>For the same reasons stated in Request No. 3 above, this objection is inconsistent with Claimant’s own requests (which are premised on a broader concept of “Documents”) and thus should be dismissed.</p> <p><i>Second</i>, Claimant criticizes Bolivia for failing to identify</p>	
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					<p>the custodians of the Documents Requested. As stated in Request No. 1 above, the IBA Rules do not require identifying specific custodians and, in any case, Bolivia's request is compliant with Art. 3(3)(a)(i) of the IBA Rules (as it contains "<i>a description of each requested document sufficient to identify it</i>"). Indeed, Bolivia has clearly identified the Documents Requested as those which support Vinto's business plans, which are the object of Request No. 37 above.</p> <p><i>Third</i>, Claimant states (with no explanation whatsoever) that the Documents Requested would provide "<i>a fragmented view</i>." This is false, contrary to common sense and a <i>non sequitur</i>: having access to the Documents Requested (<i>i.e.</i>, Documents that support Vinto's business plans) can only provide a more complete view and understanding of Claimant's contemporaneous expectations regarding the Tin Smelter's future performance. Moreover, whether Documents to be disclosed provide a "<i>fragmented</i>" or "<i>complete view</i>" of a factual or technical issue is irrelevant to grant or</p>	
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					<p>deny a request for Documents; it is for the Tribunal – not the Claimant – to weigh the evidence, once submitted by the Parties.</p> <p><i>Fourth</i>, Claimant submits that responding to this Request would be excessively burdensome, as “<i>most data and statements sit in the files of a number of individuals (who Bolivia fails to identify) with technical and operational roles</i>”.</p> <p>Business plans for Vinto were prepared in the ordinary course of business and were vital for the operation of EMV. Indeed, business plans are used for different purposes, including to prepare budgets, to prepare reports for management and investors, etc., so they – and their supporting documentation – must be readily available. Claimant’s experts have further confirmed reviewing historical and contemporaneous business plans for Vinto when preparing their reports (Compass Lexecon Report, ¶ 4).</p> <p><i>Fifth</i>, Claimant submits that “<i>the time and cost of producing [the Documents Requested] significantly outweigh their expected probatory value</i>”.</p>	
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					<p>As stated in Request No. 2 above, it is not for Claimant but for the Tribunal to decide the probative value of the Documents Requested (UNCITRAL Rules, Art. 27.4). In any case, the Documents Requested will confirm that the future processing levels, operating costs, capital investments and other relevant metrics for the Vinto Tin Smelter's operations underlying Respondent's experts' analyses are reasonable.</p> <p><u>c. Bolivia's alternative basis for this Request</u></p> <p>Claimant alleges that Bolivia "<i>grossly mischaracterizes paragraph 8.2 of Procedural Order No. 1.</i>"</p> <p>For the same reasons stated in Request No. 2 above, Claimant's reading of this provision deprives it of any sense and Bolivia's experts have the due process right to review the Documents Requested.</p> <p><u>d. The Documents Requested are not in Bolivia's possession, custody or control</u></p> <p>For the same reasons stated in Request No. 27 above, the</p>	
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					Documents Requested are not in Bolivia's possession, custody or control.	
I. VINTO ANTIMONY SMELTER						
39.	<p>With respect to the “[v]alor de mercado [...] provisto por inmobiliarias [...] y por peritos valuadores que trabajan en Bolivia [...]” (Russo Report, ¶ 5.2 b)):</p> <p>a. the Documents and Correspondence exchanged between Ms Russo and/or anyone working under her control and any of the “inmobiliarias” and/or “peritos valuadores”; and</p> <p>b. the notes taken by Ms Russo and/or by anyone working under her control in preparation for and/or resulting</p>	<p>Statement of Defence, ¶ 900; Mirones Report, ¶ 45; Quadrant Report, ¶ 133; Russo Report, ¶¶ 5.2-5.4; Statement of Claim, ¶ 282; Compass Lexecon Report, ¶ 95.</p>	<p>The Russo Report estimates the value of the Antimony Smelter's plot based on two sources of information, one of them being the “[v]alor de mercado de las zonas escogidas como representativas de la zona de la Fundición de Antimonio provisto por inmobiliarias que trabajan en las ciudades de Oruro y La Paz en la compra y venta de inmuebles y por peritos valuadores que trabajan en Bolivia para la banca privada en la evaluación de inmuebles ofrecidos como garantías contra préstamos bancarios.” (Russo Report, ¶ 5.2 b)).</p> <p>The relevance and materiality of the Documents Requested should not be in dispute given that, as indicated above, Ms Russo relies on the “[v]alor de mercado [...] provisto por inmobiliarias [...] y por peritos valuadores que trabajan en Bolivia [...]” (Russo Report, ¶ 5.2 b) to prepare its Report and value the Antimony Smelter's plot.</p>	<p>Claimant objects to this request for the following three reasons:</p> <p>(a) <u>The Requested Documents are irrelevant to this case and immaterial to its outcome</u>, and should therefore be excluded pursuant to Article 9.2(a) of the IBA Rules.</p> <p>All Documents and Correspondence corresponding to Request 39(a) that Ms Russo received from the “inmobiliarias” and “peritos valuadores” have been annexed to Ms Russo's expert report, and are therefore in Bolivia's possession, custody and control (GR-7-A, GR-7-A, GR-7-B, GR-7-C, GR-7-D, GR-7-E, GR-7-F, GR-7-G, GR-7-H). These are the only documents that are relevant and material to the outcome of this arbitration.</p> <p>Claimant notes that, as explained in Claimant's reasoned objections to Request 2, above, Bolivia</p>	<p>Bolivia moves to compel the production of the Documents Requested in the terms set forth at the end of this Request.</p> <p>Claimant's objections are, in any event, misplaced for the following reasons:</p> <p>a. <u>The Documents Requested are relevant to the case and material to its outcome</u></p> <p>First, Claimant objects to the relevance and materiality of the Documents Requested by stating that all the “Documents and Correspondence corresponding to Request 39(a) that Ms Russo <u>received</u> from the ‘inmobiliarias’ and ‘peritos valuadores’ have been annexed to Ms. Russo's expert report” and that these would be “<u>the only documents that are relevant and material to the outcome of this arbitration</u>” (emphasis added).</p> <p>Bolivia takes note of Claimant's statement that all the Documents and Correspondence <u>received</u> by</p>	<p>Request granted as reformulated by Respondent.</p>

	<p>from meetings and/or phone calls with any of the “<i>inmobiliarias</i>” and/or “<i>peritos valuadores</i>.”</p>		<p>In any event, the Documents Requested are relevant for Mr Mirones (Respondent’s expert) to identify the properties underlying the values provided by the “<i>inmobiliarias [...] y por peritos valuadores</i>” to Ms Russo and confirm that, once their “<i>forma, posibles afectaciones, etc.</i>” are factored into the analysis (Mirones Report, ¶ 45), their values are consistent with and support Mr Mirones’ valuation of the Antimony Smelter’s plot.</p> <p>The Documents Requested are material to the outcome of this case, as they will demonstrate that (i) Mr Mirones’ valuation of the Antimony Smelter’s plot is reasonable, and (ii) Ms Russo’s valuation of the Antimony Smelter’s plot cannot be relied upon to calculate any compensation in this case and, as a result, that Claimant’s valuation is flawed.</p> <p>As an independent basis for this request, Ms Russo presumably had access to the Documents Requested when performing its analysis given that she led the discussions with the “<i>inmobiliarias</i>” and “<i>peritos valuadores</i>”. As explained by Ms Russo, “<i>la suscripta</i></p>	<p>grossly mischaracterizes paragraph 8.2 of Procedural Order No 1. This provision does not give Bolivia the right to request documents on which Claimant’s experts do <u>not</u> rely, nor does it make such documents relevant or material to the outcome of this arbitration. In fact, paragraph 8.2 does not address the Parties’ right to request documents in this arbitration at all.</p> <p>Indeed, pursuant to the Work Production / Litigation privilege, any Documents and Correspondence corresponding to Request 39 would not be disclosable in this arbitration, because they were prepared for purposes of this arbitration. Thus, the Requested Documents are neither relevant nor material to the outcome of this arbitration.</p> <p>Bolivia uses this opportunity to submit allegations which are based on mere speculation. This request thus amounts to a fishing expedition by Bolivia in an attempt to construct a case on the basis of evidence that it <i>hopes</i> to find in Claimants’ files. As explained in Claimant’s reasoned</p>	<p>Ms. Russo that are responsive to Request 39 a. are in the record of the case.</p> <p>Without prejudice to the foregoing, for the same reasons stated in Bolivia’s reply to Claimant’s objection to Request No. 38 above, Bolivia reiterates that the fact that some Documents may not be relevant for Claimant’s case does not mean they are not relevant for Bolivia’s case.</p> <p><i>Second</i>, Claimant alleges that this Request is based on “<i>mere speculation</i>” and “<i>amounts to a fishing expedition</i>.” This is false.</p> <p><u>One</u>, Claimant’s allegation that this Request is based on “<i>mere speculation</i>” is premised on Claimant’s case being correct (<i>i.e.</i>, that the values provided by the “<i>inmobiliarias [...] y por peritos valuadores</i>” to Ms Russo would be reasonable and would not need to be adjusted to reflect the market value of the Antimony Smelter’s plot). Accepting Claimant’s objection would necessarily require the Tribunal to prejudge this issue, something this Tribunal cannot (and should not) do.</p> <p><u>Two</u>, Bolivia’s request for “<i>Documents and</i></p>	
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			<p><i>contactó a inmobiliarias que trabajan en Oruro en la compra y venta de inmuebles y a peritos evaluadores que trabajan en Oruro para la banca privada. A cada uno de ellos se le consultó [...]”</i> (emphasis added) (Russo Report, ¶ 5.8). Thus, consistent with ¶ 8.2 of Procedural Order No. 1, Respondent’s experts have the right to review the documents relied upon by Claimant’s experts when performing their analyses (such as the Documents Requested).</p> <p>Bolivia reasonably believes that the Documents Requested exist and are in the possession, custody or control of Claimant.</p>	<p>objections to Request 1, above, such fishing expeditions are not permitted under the IBA Rules.</p> <p>(b) <u>Bolivia’s Request 39 as a whole is excessively broad and fails to identify a “narrow and specific . . . category of Documents that are reasonably believed to exist,”</u> as required by Article 3.3(a) of the IBA Rules.</p> <p>Request 39 is excessively broad because it refers, broadly, to “Documents and Correspondence” without specifying any time frame (as required by the IBA Rules) or specific custodians (referring instead, broadly, to “<i>anyone working under [Ms Russo’s] control and any of the ‘inmobiliarias’ and/or ‘peritos valuadores’</i>”). Nor does Request 39 refer to a specific subject matter for the relevant Documents, Correspondence and/or phone calls. Ms Russo may have been in communication with these individuals for a variety of reasons unrelated to this arbitration.</p>	<p><i>Correspondence exchanged between Ms Russo [...] and any of the ‘inmobiliarias’ and/or ‘peritos valuadores’</i>”, and (ii) “<i>the notes taken by Ms Russo [...] in preparation for and/or resulting from meetings and/or phone calls with any of the ‘inmobiliarias’ and/or ‘peritos valuadores’</i>” is narrow and specific. It pertains to a specific category of documents, which can be easily identified by Claimant and Ms. Russo, who knows the context in which the Documents were prepared. This Request thus does not amount to a fishing expedition, as explained in Request No. 1.</p> <p>b. <u>The Documents Requested are not protected by legal professional privilege (or attorney-client privilege)</u></p> <p>Claimant argues that the Documents Requested would be subject to “<i>work production / litigation privilege</i>” and, as a result, would not be disclosable in this arbitration. This is false.</p> <p><i>First</i>, Claimant bears the burden of proof of establishing that the Documents Requested would be privileged.¹ Claimant has failed to meet this</p>	
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¹ Holmes v. Pension Plan of Bethlehem Steel Corp., 213 F.3d 124, 138 (3d Cir. 2000).

				<p>Moreover, Request 39 seeks, broadly, “<i>Documents</i>”, which are defined to cover “<i>all forms of written communications and Correspondence, including,</i>” to provide only a few examples, “<i>emails, . . . notes, . . . contracts, agreements, drawings, graphs, charts, photographs, phono records, and data compilations</i>”.</p> <p>The Requested Documents are not only voluminous and difficult to locate, but they will also provide a fragmented view. The time and cost of producing them significantly outweigh their expected probatory value, especially in light of the fact that Bolivia has failed to establish the relevance and materiality of the requested documents.</p> <p>Again, paragraph 8.2 of Procedural Order No 1 does not give Bolivia the right to request documents on which Claimant’s experts do <u>not</u> rely. In fact, it does not address the Parties’ right to request documents in this arbitration at all.</p>	<p>burden (indeed, Claimant asserts the existence of privilege but provides no support whatsoever for its assertion). This suffices to dismiss Claimant’s objection.</p> <p><i>Second</i>, this Request is aimed at obtaining the disclosure of documents from Ms Russo, Claimant’s expert. In the context of expert disclosure, privilege is limited to (i) communications between the expert and counsel,² and (ii) draft versions of the expert report.³</p> <p>The Documents Requested do not fall in any of these two categories, as they only seek Documents, Correspondence and notes in relation to communications between Ms Russo and third parties (the “<i>inmobiliarias</i>” and/or “<i>peritos valuadores</i>”). Consequently, the Documents Requested are not subject to privilege and must be disclosed.</p> <p>c. <u>Bolivia’s alternative basis for this Request</u></p> <p>Claimant alleges that Bolivia “<i>grossly mischaracterizes</i></p>	
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² Privilege does not protect all forms of communication between expert and counsel, as there are exceptions established by law. *See* Fed. R. Civ. P. 26(b)(4)(C).

³ Fed. R. Civ. P. 26(b)(4)(B).

				<p>(c) <u>Furthermore, the request seeks Documents and Correspondence that are not in Claimant’s possession, custody and control.</u></p> <p>With respect to Request 39(a), Ms Russo has confirmed that she did not keep a copy of Documents and Correspondence corresponding to Request 39(a) that she hand delivered to the “<i>inmobiliarias</i>” and “<i>peritos valuadores</i>.” Those Documents and Correspondence are therefore outside Claimant’s possession, custody and control.</p> <p>Furthermore, Ms Russo has confirmed that no Documents or Correspondence exist that would correspond to Request 39(b).</p> <p style="text-align: center;">***</p> <p>Notwithstanding and without prejudice to the above, in the spirit of cooperation, Claimant offers to conduct a reasonable search for any model letter that Ms Russo used when requesting information from “<i>inmobiliarias</i>” and “<i>peritos valuadores</i>.” This offer may not in any way be deemed a waiver of any of the privileges applicable to this or any other</p>	<p><i>paragraph 8.2 of Procedural Order No. 1.”</i></p> <p>For the same reasons stated in Request No. 2 above, Claimant’s reading of this provision deprives it of any sense and Bolivia’s experts have the due process right to review the Documents Requested.</p> <p>d. <u>Bolivia’s request is narrow and specific</u></p> <p><i>First</i>, Claimant criticizes Bolivia for failing to identify the custodians or providing a time frame for the Documents Requested. As stated in Request No. 1 above, the IBA Rules do not require identifying specific custodians nor a particular time frame and, in any case, Bolivia’s request is compliant with Art. 3(3)(a)(i) of the IBA Rules (as it contains “<i>a description of each requested document sufficient to identify it</i>”).</p> <p><i>Second</i>, Claimant’s allegation that Bolivia’s Request would be excessively broad as “<i>Ms Russo may have been in communication with these individuals for a variety of reasons unrelated to this arbitration</i>” is absurd.</p>	
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				<p>category of documents. Claimant reserves all of its legal privileges in full.</p>	<p>The Request is clearly focused on the exchanges that Ms Russo had with the “<i>inmobiliarias [...] y peritos valuadores que trabajan en Bolivia [...]</i>” for the purposes of preparing her expert report (the Request even cites the relevant paragraphs of Ms Russo’s report).</p> <p><i>Third</i>, Claimant argues that the Request would be too broad, as shown by Bolivia’s use of an ample definition of the term “<i>Documents</i>”.</p> <p>For the same reasons stated in Request No. 3 above, this objection is not only unwarranted but also inconsistent with Claimant’s own requests (which use a broader concept of “<i>Documents</i>”).</p> <p><i>Fourth</i>, Claimant states (with no explanation whatsoever) that the Documents Requested would provide “<i>a fragmented view</i>.” This is false, contrary to common sense and a <i>non sequitur</i>: having access to the Documents Requested can only provide a more complete view and enable a better assessment of Ms Russo’s valuation of the Antimony Smelter’s plot. Moreover, whether Documents</p>	
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					<p>to be disclosed provide a “<i>fragmented</i>” or “<i>complete view</i>” of a factual or technical issue is irrelevant to grant or deny a request for Documents; it is for the Tribunal – not the Claimant – to weigh the evidence, once submitted by the Parties.</p> <p><i>Fifth</i>, Claimant states that “[t]he time and cost of producing [the Documents Requested] significantly outweigh their expected probatory value.”</p> <p>As stated in Request No. 2 above, it is not for Claimant but for the Tribunal to decide the probative value of the Documents Requested (UNCITRAL Rules, Art. 27.4). In any case, the Documents Requested are relevant to confirm the reasonability of Mr Mirone’s valuation of the Antimony Smelter’s plot.</p> <p>e. <u>The Documents Requested are in Claimant’s possession, custody or control</u></p> <p>In relation to <u>Request No. 39 b.</u>, Bolivia takes note of Ms Russo’s statement that there are no responsive documents.</p> <p>In relation to <u>Request No. 39 a.</u>, Bolivia takes note (i) that all</p>	
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					<p>the Documents and Correspondence <u>received</u> by Ms. Russo that are responsive to this Request are on the record, and (ii) of Ms Russo’s statement that she did not keep a copy of the Documents and Correspondence corresponding to this Request No. 39(a) that she <u>hand delivered</u> to the “<i>inmobiliarias</i>” and “<i>peritos valuadores</i>.”</p> <p>In relation to (ii):</p> <p><u>One</u>, Claimant has the obligation to conduct a reasonable search of the Documents Requested (according to the Commentary to the IBA Guidelines on Party Representation in International Arbitration, “[a] Party Representative should advise the Party whom he or she represents to take, and assist such Party in taking, reasonable steps to ensure that: (i) a reasonable search is made for Documents that a Party has undertaken, or been ordered, to produce”). The obligation to conduct a reasonable search includes asking the “<i>inmobiliarias</i>” and “<i>peritos valuadores</i>” if they have kept a copy of the documents hand delivered by</p>	
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					<p>Ms Russo. Bolivia thus requests Claimant to confirm if it has made such inquiry and, if it has not, to do so.</p> <p><u>Two</u>, Bolivia notes that Claimant has not denied the existence of Documents Requested other than those hand delivered to the “<i>inmobiliarias</i>” and “<i>peritos valuadores</i>”. Bolivia thus request Claimant to confirm if such Documents exist and, if so, to produce them.</p> <p style="text-align: center;">* * *</p> <p>Claimant offers to conduct a reasonable search for any model letter that Ms Russo used when requesting information from “<i>inmobiliarias</i>” and “<i>peritos valuadores</i>”.</p> <p>Bolivia takes note of Claimant’s offer. Unless Claimant confirms that there are no other documents responsive to Request No. 39 a., Bolivia insists in its Request.</p>	
40.	The Document generated in anticipation of as well as those generated as a result of the “ <i>llamadas telefónicas</i> ”	Statement of Defence, ¶ 900; Quadrant Report, ¶ 134; Mirones Report, ¶ 45; Russo Report, ¶¶ 5.2-5.4;	As indicated in the previous Request, Ms Russo estimates the value of the Antimony Smelter’s plot based on two sources of information, the second one being the “ <i>valor de</i>	<p>Claimant objects to this request for the following three reasons:</p> <p>(a) <u>The Requested Documents are irrelevant to this case and</u></p>	<p>Bolivia disagrees with the objections submitted by Claimant, namely, that (i) the Documents Requested would not be relevant or material, (ii) the Request would fail to</p>	No action by the Tribunal required.

<p><i>efectuadas por la suscrita [Ms Russo] a las partes vendedoras en cada publicación [el Diario La Patria]”</i> to obtain sales values (Russo Report, Table 1, footnote n. 19), including but not limited to:</p> <ul style="list-style-type: none"> a. Documents sufficient to identify the individuals with whom Ms. Russo had each of the phone calls and the date of such calls; b. the notes taken by Ms Russo and/or by anyone working under her control in preparation for and/or resulting from each of these phone calls; and c. the Correspondence 	<p>Statement of Claim, ¶ 282; Compass Lexecon Report, ¶ 95.</p>	<p><i>mercado de las zonas escogidas como representativas de la zona de la Fundición de Antimonio tomado de publicaciones locales del año 2017 especializadas en la valoración de bienes inmuebles”</i> (Russo Report, ¶ 5.2 a).</p> <p>Ms Russo relies on “<i>the newspaper La Patria and the magazine Ultracasas. For the 22 parcel prices derived from La Patria, Ms Russo admits that the prices did not actually appear in the publication, but were communicated by phone</i>” (Quadrant Report, ¶ 134). As explained by Ms Russo, “[<i>r</i>]especto de los valores de venta de terrenos publicados en el Diario La Patria, los mismos surgen de llamadas telefónicas efectuadas por la suscrita [Ms Russo] a las partes vendedoras en cada publicación” (Russo Report, Table 1, footnote n. 19).</p> <p>The relevance and materiality of the Documents Requested should not be in dispute given that, as indicated above, Ms Russo relies on the phone calls with the “<i>partes vendedoras en cada publicación [el Diario La Patria]</i>” (Russo Report, Table 1, footnote n. 19) to prepare its</p>	<p><u>immaterial to its outcome</u>, and should therefore be excluded pursuant to Article 9.2(a) of the IBA Rules.</p> <p>All Documents and Correspondence on which Ms Russo relies for her Expert Report have been annexed to said report, and are therefore in Bolivia’s possession, custody and control (GR-2, GR-3-A, GR-3-B, GR-3-C, GR-3-D, GR-4, GR-5, GR-6, GR-7-A, GR-7-A, GR-7-B, GR-7-C, GR-7-D, GR-7-E, GR-7-F, GR-7-G, GR-7-H, GR-8, GR-9, GR-10, GR-11, GR-12, GR-13, GR-14, GR-15).</p> <p>These are the only documents that are relevant and material to the outcome of this arbitration. Information received during the phone calls referred to in Request 40 was directly input in Table 1 in Ms Russo’s expert report.</p> <p>Claimant notes that, as explained in Claimant’s reasoned objections to Request 2, above, Bolivia grossly mischaracterizes paragraph 8.2 of Procedural Order No 1. This provision does not give Bolivia the right to request documents on</p>	<p>identify a narrow and specific category of Documents and (iii) the Documents Requested would be privileged.</p> <p>Without prejudice to the foregoing, Bolivia takes note of Ms Russo’s confirmation that “<i>no Documents exist that would correspond to Request 40</i>”.</p>	
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	<p>nce exchanged by Ms Russo and/or by anyone working under her control in relation to these phone calls.</p>	<p>Report and value the Antimony Smelter's plot.</p> <p>In any case, the Documents Requested are relevant for Mr Mirones (Respondent's expert) to identify the specific properties subject to the sale offers published in the newspaper La Patria and confirm that, once their "<i>forma, sus posibles afectaciones, etc.</i>" are properly factored into the analysis (Mirones Report, ¶ 45), their values are consistent with and support Mr Mirones' valuation of the Antimony Smelter's plot.</p> <p>The Documents Requested are material to the outcome of this case, as they will demonstrate that (i) Mr Mirones' valuation of the Antimony Smelter's plot is reasonable, and (ii) Ms Russo's valuation of the Antimony Smelter's plot cannot be relied upon to calculate any compensation in this case and, as a result, that Claimant's valuation is flawed.</p> <p>As an independent basis for this request, Ms Russo presumably had access to the Documents Requested when performing her analysis given that she led the phone calls with "<i>las partes vendedoras en cada publicación</i></p>	<p>which Claimant's experts do <u>not</u> rely, nor does it make such documents relevant or material to the outcome of this arbitration. In fact, paragraph 8.2 does not address the Parties' right to request documents in this arbitration at all.</p> <p>Indeed, pursuant to the Work Production / Litigation privilege, Documents and Correspondence corresponding to Request 40 would not be disclosable in this arbitration, because they were prepared for purposes of this arbitration. Thus, the Requested Documents are neither relevant nor material to the outcome of this arbitration.</p> <p>Bolivia uses this opportunity to submit allegations which are based on mere speculation. This request thus amounts to a fishing expedition by Bolivia in an attempt to construct a case on the basis of evidence that it <i>hopes</i> to find in Claimants' files. As explained in Claimant's reasoned objections to Request 1, above, such fishing expeditions are not permitted under the IBA Rules.</p>	
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			<p><i>[el Diario La Patria]</i>” (Russo Report, Table 1, footnote n. 19). As explained by Ms Russo, “<i>[r]especto de los valores de venta de terrenos publicados en el Diario La Patria, los mismos surgen de <u>llamadas telefónicas efectuadas por la suscripta a las partes vendedoras en cada publicación</u></i>” (emphasis added) (Russo Report, Table 1, footnote n. 19). Thus, consistent with ¶ 8.2 of Procedural Order No. 1, Respondent’s experts have the right to review the documents relied upon by Claimant’s experts when performing their analyses (such as the Documents Requested).</p> <p>Bolivia reasonably believes that the Documents Requested exist and are in the possession, custody or control of Claimant.</p>	<p>(b) <u>Bolivia’s Request 40 as a whole is excessively broad and fails to identify a “narrow and specific . . . category of Documents that are reasonably believed to exist,”</u> as required by Article 3.3(a) of the IBA Rules.</p> <p>Request 40 is excessively broad because it refers, broadly, to Correspondence and “Documents” (defined to cover “<i>all forms of written communications and Correspondence, including,</i>” to provide only a few examples, “<i>emails, . . . notes, . . . contracts, agreements, drawings, graphs, charts, photographs, phono records, and data compilations</i>”) without specifying any time frame (as required by the IBA Rules) or specific custodians (referring instead, broadly, to “<i>anyone working under [Ms Russo’s] control</i>” and other “<i>individuals</i>”). Nor does Request 40 refer to a specific subject matter for the relevant phone calls. Ms Russo may have been in communication with these individuals for a variety of reasons unrelated to this arbitration.</p>	
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				<p>The Requested Documents are not only voluminous and difficult to locate, but they will also provide a fragmented view. The time and cost of producing them significantly outweigh their expected probatory value, especially in light of the fact that Bolivia has failed to establish the relevance and materiality of the requested documents.</p> <p>Again, paragraph 8.2 of Procedural Order No 1 does not give Bolivia the right to request documents on which Claimant's experts do <u>not</u> rely. In fact, it does not address the Parties' right to request documents in this arbitration at all.</p> <p><u>(c) Furthermore, the request seeks Documents and Correspondence that are not in Claimant's possession, custody and control.</u></p> <p>Ms Russo has confirmed that no Documents exist that would correspond to Request 40. Information received during the phone calls referred to in Request 40 was directly input in Table 1 in Ms Russo's expert report, to which Bolivia has access.</p>		
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				In any event, pursuant to the Work Production / Litigation doctrine, any Documents corresponding to sub-categories (b) and (c) of Request 40 would not be disclosable in this arbitration.		
J. CONTRIBUTORY FAULT						
41.	<p>The Documents prepared and/or reviewed by and/or available to the Glencore Group at any time during the period 2004-2005 that refer to the risks identified in the due diligence carried out by “a series of sophisticated advisers [...] in the summer of 2004” of the Assets (Reply, ¶ 57), including but not limited to:</p> <p>a. the reports issued by the “sophisticated advisers” that carried out the due diligence over the Assets;</p>	<p>Statement of Defence, ¶¶ 956-960; C-198 (Second Amended and Restated Stock Purchase Agreement between Minera and Glencore International (Iris Shares) of 30 January 2005).</p>	<p>Claimant states that “<i>Glencore International and its Peruvian subsidiary, IRSA, participated in a series of negotiations and engaged a series of sophisticated advisers beginning in the summer of 2004 in order to conduct due diligence over the Assets</i>” (Reply, ¶ 57). After the due diligence, Minera S.A. and Glencore International A.G. signed the Second Amended and Restated Stock Purchase Agreement (C-198, p. 49) which reflected a US \$ 5 million “<i>due diligence adjustment</i>” (i.e., a US \$ 5 million deduction) from the initial offer made by Glencore International A.G. to Minera S.A. for the acquisition of the Assets.</p> <p>The Documents Requested are relevant to demonstrate that, when Glencore acquired the Assets, it was fully aware of the risk of their subsequent</p>	<p>Claimant objects to this request for the following three reasons:</p> <p>(a) <u>Bolivia’s Request 41 is inadmissible.</u></p> <p>In addition to making substantive submissions in its Redfern Schedule, Bolivia is seeking to impermissibly re-open issues that were fully argued in the jurisdiction and liability phase of this arbitration.</p> <p>Despite making seven requests for Documents relating to these allegations during the 2018 document production, receiving 127 Documents in response to these requests, and wasting the Parties’ resources in the course of burdensome Section 1782 proceedings in in US courts, Bolivia has still failed to provide <i>any</i> evidence for its speculative allegation that “<i>when Glencore acquired</i></p>	<p>Bolivia moves to compel the production of the Documents Requested.</p> <p>Claimant’s objections are, in any event, misplaced for the following reasons:</p> <p>a. <u>Bolivia’s Request is admissible</u></p> <p><i>First</i>, Claimant criticizes Bolivia for allegedly “<i>seeking to impermissibly re-open issues that were fully argued in the jurisdiction and liability phase of this arbitration.</i>” To do so, Claimant contends that Bolivia would be attempting to “<i>disguise this allegation as a quantum issue</i>”.</p> <p><u>One</u>, Bolivia does not need to educate the Tribunal on issues of contributory negligence. The analysis of contributory negligence presupposes a finding on liability: only if the Tribunal were to conclude (<i>quod non</i>) that Bolivia</p>	<p>Request partially granted. The Tribunal has decided to grant Request 41(a).</p>

<p>b. Any assessment of the impact and/or potential impact of the risks identified in the value of any of the Assets; and</p> <p>c. The Documents and calculations supporting the US \$ 5,000,000 “<i>due diligence adjustment</i>” reflected in Schedule 2.1 of the “Second Amended and Restated Stock Purchase Agreement between Minera and Glencore International” (C-198, p. 49).</p>		<p>reversion to the State. For instance, as explained by Bolivia in relation to the Vinto Tin Smelter, “<i>Glencore International decided to acquire the Tin Smelter from fleeing president Sánchez de Lozada nonetheless, being fully aware of the risk that this Asset might be reverted to the State in the near future</i>” given the ample publicity surrounding its irregular privatization since 2001 (Statement of Defence, ¶ 959). Glencore’s negligent conduct thus contributed to its own alleged losses.</p> <p>The Documents Requested are material to the outcome of the case, as they will demonstrate that any compensation awarded to Claimant should be reduced to reflect its contribution to its own damages.</p> <p>Bolivia reasonably believes that the Documents Requested exist and are in the possession, custody or control of Claimant.</p>	<p><i>the Assets, it was fully aware of the risk of their subsequent reversion to the State</i>”.</p> <p>Since all the facts on the record demonstrate that Bolivia’s hypothesis is false, this request amounts to yet another fishing expedition on this issue, as it asks for a broad universe of documents in the <i>hopes</i> of creating a case where it has none. Bolivia cannot invent a claim purely for the purpose of obtaining documents via this disclosure process –it must first establish a <i>prima facie</i> claim and use the disclosure process to obtain documents that exist and are relevant and material to that claim.</p> <p>Bolivia should not be allowed to succeed in its efforts to disguise this allegation as a quantum issue, just so it can continue the fishing expedition that it started in 2018 on the issue of Glencore’s due diligence in relation to Claimant’s acquisition of the Assets. This is procedurally inadmissible and sufficient ground for the Tribunal to reject Bolivia’s Request 41.</p>	<p>breached the Treaty, it will assess the damages suffered by Claimant (if any) and the latter’s contribution to such damages. Thus, by definition, the Documents Requested pertain to the quantum stage of the case and Bolivia is not trying to “<i>disguise</i>” anything.</p> <p><u>Two</u>, it suffices to review Bolivia’s memorials in this arbitration to confirm that it has always dealt with the issue of contributory negligence as part of its quantum analysis: (i) in Bolivia’s Statement of Defence, contributory negligence is a sub-section of the Quantum section (Section 7.5) and (ii) the issue of contributory negligence was not mentioned in Bolivia’s Rejoinder. Bolivia has not addressed (much less “<i>fully argued</i>”) these issues in the jurisdiction and liability phase of this arbitration.</p> <p><i>Second</i>, Claimant alleges that Bolivia would have made “<i>seven requests for Documents relating to these allegations during the 2018 document production, receiving 127 Documents in response to the requests</i>”. This is false.</p>	
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				<p>or Bolivia’s allegation that said price “<i>reflected a US\$ 5 million ‘due diligence adjustment’ . . . from the initial offer made by Glencore International A.G. to Minera S.A. for the acquisition of the Assets</i>” are patently irrelevant and immaterial to the outcome of this arbitration.</p> <p>(c) <u>Bolivia’s request is excessively broad and fails to identify a “narrow and specific . . . category of Documents that are reasonably believed to exist,”</u> as required by Article 3.3(a) of the IBA Rules.</p> <p>Request 41 is impermissibly broad, as it seeks, broadly, “<i>Documents prepared and/or reviewed by</i>” and even Documents merely “<i>available to</i>” the “<i>Glencore Group</i>”. It does so without identifying any specific custodians within the Glencore Group, which (as defined by Bolivia) comprises over 200 entities around the world—all the while requesting such Documents for a period of 4 years that occurred 13 to 17 years ago. As with its other requests, the definition of “<i>Documents</i>” provided by Bolivia is extremely broad and covers</p>	<p>Glencore acquired the Assets, it was not aware of the risks surrounding them). Bolivia opposes this view, and argues that Claimant was indeed aware of such risks and took measures to address them, [REDACTED]</p> <p>[REDACTED] Accepting Claimant’s objection would necessarily require the Tribunal to prejudge this issue, something this Tribunal cannot (and should not) do.</p> <p><u>Two</u>, Bolivia’s request for Documents relating to the due diligence of the Assets that was carried out by “<i>a series of sophisticated advisers [. . .] in the summer of 2004</i>” (Reply, ¶ 57) is narrow and specific. It pertains to a specific category of documents (those related to the specified due diligence), which can be easily identified by Claimant, who is the only party who knows the author and context in which the Documents were prepared. This Request thus does not amount to a fishing expedition, as explained in Request No. 1.</p> <p><i>Fourth</i>, Claimant states that Bolivia “<u>cannot invent a claim purely for the purpose of obtaining documents via this</u></p>	
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					<p>Bolivia does not need to explain to the Tribunal why this view is incomplete. Claimant self-servingly assumes that there can be no finding of contributory negligence in the quantum stage of the proceedings. This is simply false.</p> <p><i>Second</i>, according to Claimant, if the Tribunal were to find that Bolivia breached the Treaty, <i>“the Tribunal cannot then logically accept [...] that Claimant was contributorily negligent because ‘when Glencore acquired the Assets, it was fully aware of the risk of their subsequent reversion to the State’ and reduce the compensation owed by Bolivia”</i>.</p> <p>This is incorrect. As explained above, the principle of contributory negligence necessarily implies a finding of liability by the Tribunal. Claimant’s interpretation of the contributory negligence principle would deprive it of any sense.</p> <p>c. <u>Bolivia’s request is narrow and specific</u></p> <p><i>First</i>, Claimant criticizes Bolivia for not identifying the custodians of the Documents</p>	
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					<p>Requested and for “<i>requesting Documents for a period of 4 years that occurred 13 to 17 years ago</i>”.</p> <p><u>One</u>, as stated in Request No. 1 above, the IBA Rules do not require that a request for documents identifies its custodians. Bolivia’s request is compliant with Art. 3(3)(a)(i) of the IBA Rules, as it contains “<i>a description of each requested document sufficient to identify it.</i>”</p> <p><u>Two</u>, besides the evident copy-pasting error (the period 2004-2005 is not a “<i>4 year period</i>” and it was not “<i>13 to 17 years ago</i>”), this objection has no merit in the present arbitration since the period in which the Assets were controlled by Glencore started precisely in 2004 (<i>i.e.</i>, 15 years ago). Accepting this objection would essentially block most Requests related to the Assets, violating Bolivia’s due process.</p> <p><i>Second</i>, Claimant argues that the Request would be too broad, as shown by (i) Bolivia’s use of an ample definition of the term “<i>Documents</i>”, and (ii) the request for Documents</p>	
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					<p>prepared and/or reviewed by “<i>the Glencore Group</i>”.</p> <p>For the same reasons stated in Requests No. 1 and 3 above, these objections are misplaced and unwarranted.</p> <p><i>Third</i>, Claimant submits that responding to this Request would be excessively burdensome, “<i>as it would require Claimant to search through a data room underlying a transaction that occurred approximately 15 years ago, through a vast number of documents scattered across the files of many individuals at Claimant and its affiliates</i>”.</p> <p>This is simply not believable. The Documents Requested pertain to the risks identified in the due diligence that preceded the acquisition of the Assets. These risks were definitely assessed by Glencore’s top-level management and executives. In light of their importance, the Documents Requested must be readily available and, in any case, Claimant can easily access them by reaching out to the “<i>sophisticated advisors</i>” and/or to the individuals who assessed these risks.</p>	
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					<p><i>Fourth, Claimant submits that “[t]he time and cost of gathering, reviewing and producing the Requested Documents significantly outweigh their expected probatory value”.</i></p> <p>As stated in Request No. 2 above, it is not for Claimant but for the Tribunal to decide the probative value of the Documents Requested (UNCITRAL Rules, Art. 27.4). In any case, the Documents Requested are relevant to confirm that Glencore’s negligent conduct contributed to its own alleged losses.</p>	
42.	<p>In relation to the section entitled “<i>Key risks</i>” dedicated to former president Sánchez de Lozada in “Glencore’s Interoffice Correspondence” (C-196):</p> <p>a. Communications prepared and/or reviewed by the Glencore Group at any time during the period 2004-2005</p>	<p>Statement of Defence, ¶¶ 956-960; C-196 (Glencore inter office correspondence from Mr Eskdale to Mr Strothotte and Mr Glasenberg of 20 October 2004).</p>	<p>While negotiating the acquisition of the Assets, an internal document from the Glencore Group identified issues related to former president Sánchez de Lozada, then owner of the Assets, as key risks for the transaction. The section titled “<i>key risks</i>” of this document stated, among others, that “<i>there is clearly a risk that Goni’s personal issues might have a bearing on the group’s sale. We need to be extremely cautious both in terms of the warranties and indemnities given in any share purchase agreement and also in the</i></p>	<p>Claimant objects to this request for the following three reasons:</p> <p>(a) <u>Bolivia’s Request 42, like its Request 41, is inadmissible.</u></p> <p>As explained in relation to Request 41, in addition to making substantive submissions in its Redfern Schedule, Bolivia is seeking to impermissibly re-open issues that were fully argued in the jurisdiction and liability phase of this arbitration.</p> <p>Despite making seven requests for Documents relating to</p>	<p>For the same reasons stated in Bolivia’s reply to Claimant’s objections to Request No. 41 above, Bolivia moves to compel the production of the Documents Requested.</p>	Request denied.

	<p>that discuss the risks described in the “<i>Key risks</i>” section (C-196);</p> <p>b. Any assessment of the impact and/or potential impact of any of the risks identified in the “<i>Key risks</i>” section (C-196) in the operation of any of the Assets prepared and/or reviewed by the Glencore Group at any time during the period 2004-2005; and</p> <p>c. Any assessment of the impact and/or potential impact of</p>		<p><i>handling and presentation of the transition in country</i>” (C-196, p. 5).</p> <p>The Documents Requested are relevant to demonstrate that, when Glencore acquired the Assets, it was fully aware of the risk of their subsequent reversion to the State. For instance, as explained by Bolivia in relation to the Vinto Tin Smelter, “<i>Glencore International decided to acquire the Tin Smelter from fleeing president Sánchez de Lozada nonetheless, being fully aware of the risk that this Asset might be reverted to the State in the near future</i>” given the ample publicity surrounding its irregular privatization since 2001 (Statement of Defence, ¶ 959). Glencore’s negligent conduct thus contributed to its own alleged losses.</p> <p>The Documents Requested are material to the outcome of the case, as they will demonstrate that any compensation awarded to Claimant should be reduced to reflect its contribution to its own damages.</p> <p>Bolivia reasonably believes that the Documents Requested exist and are in the possession, custody or control of Claimant.</p>	<p>these allegations during the 2018 document production, receiving 127 Documents in response to these requests, and wasting the Parties’ resources in the course of burdensome Section 1782 proceedings in US courts, Bolivia has still failed to provide <i>any</i> evidence for its speculative allegation that “<i>when Glencore acquired the Assets, it was fully aware of the risk of their subsequent reversion to the State</i>”.</p> <p>Since all the facts on the record demonstrate that Bolivia’s hypothesis is false, this request amounts to yet another fishing expedition on this issue, as it asks for a broad universe of documents in the <i>hopes</i> of creating a case where it has none. Bolivia cannot invent a claim purely for the purpose of obtaining documents via this disclosure process – it must first establish a <i>prima facie</i> claim and use the disclosure process to obtain documents that exist and are relevant and material to that claim.</p> <p>Bolivia should not be allowed to succeed in its efforts to disguise this allegation as a quantum issue, just so it can</p>		
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	<p>any of the risks identified in the “<i>Key risks</i>” section (C-196) in the value of any of the Assets prepared and/or reviewed by the Glencore Group at any time during the period 2004-2005.</p>			<p>continue the fishing expedition that it started in 2018 on the issue of Glencore’s due diligence in relation to Claimant’s acquisition of the Assets. This is procedurally inadmissible and sufficient ground for the Tribunal to reject Bolivia’s Request 42.</p> <p>(b) <u>The Requested Documents are irrelevant to this case and immaterial to its outcome</u>, and should therefore be excluded pursuant to Article 9.2(a) of the IBA Rules.</p> <p>The only relevant issue in the quantum phase of this arbitration is the value of Claimant’s investments at the relevant dates of valuation.</p> <p>The Tribunal will only calculate the compensation owed to Claimant after rejecting Bolivia’s argument that the disputes at issue in this arbitration were not highly foreseeable at the time of acquisition (<i>see</i> SoC, ¶¶ 316-321; Reply, ¶¶ 222-247; Rejoinder on Jurisdiction, ¶¶ 54-130) and finding Bolivia liable for its violations of the Treaty. As a result, the Tribunal cannot then logically accept Bolivia’s argument that</p>		
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				<p>Claimant was contributorily negligent because “<i>when Glencore acquired the Assets, it was fully aware of the risk of their subsequent reversion to the State</i>” and reduce the compensation owed by Bolivia.</p> <p>Therefore, any risks identified in the due diligence conducted by Glencore in connection with Claimant’s acquisition of the Assets are patently irrelevant and immaterial to the outcome of this arbitration.</p> <p>(c) <u>Bolivia’s request is excessively broad and fails to identify a “narrow and specific . . . category of Documents that are reasonably believed to exist,”</u> as required by Article 3.3(a) of the IBA Rules.</p> <p>Request 42 is impermissibly broad, as it seeks, broadly, documents “<i>prepared and/or reviewed by the “Glencore Group”</i>”, without identifying any specific custodians within that Group, which (as defined by Bolivia) comprises over 200 entities around the world—all the while requesting such Documents for a period of 4 years that occurred 13 to 17 years ago.</p>		
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				<p>The search for and production of documents responsive to this Request would be unduly and excessively burdensome for Claimant, as it would require Claimant to search through a data room underlying a transaction that occurred approximately 15 years ago, through a vast number of documents scattered across the files of many individuals at Claimant and its affiliates. The time and cost of gathering, reviewing and producing the Requested Documents significantly outweigh their expected probatory value, especially in light of the fact that Bolivia has failed to establish the relevance and materiality of the requested documents.</p>		
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