



INTERNATIONAL CENTRE FOR SETTLEMENT OF INVESTMENT DISPUTES

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February 20, 2020 (*second letter*)

By email

AS PNB Banka and others
c/o Mr. Stephen Jagusch QC
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and
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Republic of Latvia
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and
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62 boulevard de la Tour Maubourg
75007 Paris
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Re: AS PNB Banka and others v. Republic of Latvia
(ICSID Case No. ARB/17/47)

Dear Sirs and Mesdames,

I confirm our receipt of a submission from the second to sixth Claimants (the “Shareholder Claimants”) dated February 18, 2020, proposing the disqualification of James Spigelman QC, HE Judge Peter Tomka and Mr. John Townsend pursuant to Articles 14 and 57 of the ICSID Convention and ICSID Arbitration Rule 9 (the “Disqualification Proposal”). The Disqualification Proposal is hereby transmitted to the Parties and will be transmitted to the members of the Tribunal under separate cover.

Article 58 of the ICSID Convention provides that the proposal to disqualify a majority of the arbitrators will be decided by the Chairman of the Administrative Council.

In accordance with ICSID Arbitration Rule 9(6), the proceeding is suspended until a decision has been taken on the Disqualification Proposal.

The parties and the members of the Tribunal are invited to file submissions on the Disqualification Proposal as follows:

Observations by the Administrator of AS PNB Banka and the Respondent	March 12, 2020
Observations by the Members of the Tribunal	March 17, 2020
Final submissions by the Administrator of AS PNB Banka, the Respondent and the Shareholder Claimants	March 24, 2020

Yours sincerely,



Meg Kinnear
Secretary-General

Attachments

cc (by email): Members of the Tribunal