

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLUMBIA

A.D. TRADE Belgium S.P.R.L.,

Plaintiff/Petitioner,

v.

The Republic of Guinea,

Defendant/Respondent.

Civil Action No. 1:22-cv-00245

STATEMENT OF PROPOSED JUDGMENT AMOUNTS

Pursuant to the Court’s March 31, 2023 Order (ECF 21, the “Order”), Plaintiff/Petitioner A.D. TRADE Belgium S.P.R.L. (“A.D. Trade”) respectfully submits the following proposed judgment amounts, with conversion and interest calculated in accordance with the Order and the Court’s March 31, 2023 Memorandum Opinion (ECF 20).

The 2017 Award and 2017 Judgment

The monetary portion of the award dated November 22, 2017 (“2017 Award”) “converted into United States dollars, applying the conversion rate as of [that date],” ECF 21 at 2, is **US \$54,474,586.93**, based on a conversion rate of 1 Euro to 1.1789 United States dollars on November 22, 2017.¹ This sum is based on the following four component parts:

1. US \$37,614,861.68, which is equal to “EUR 31,906,745 as payment for the services and equipment provided under [Contract Leopard],” ECF 3-2 at 69, after conversion into United States dollars at a rate of 1:1.1789.

¹ According to records maintained by the United States Federal Reserve Board, the conversion rate from Euros to United States Dollars on November 22, 2017, was 1:1.1789. Board of Governors of the Federal Reserve System, Foreign Exchange Rates - H.10 - Historical Rates For the EU Euro, available at https://www.federalreserve.gov/releases/h10/hist/dat00_eu.htm (last accessed April 7, 2023).

2. US \$16,248,305.96, which is equal to “EUR 13,782,599 in simple default interest of 10.3% calculated up until October 5, 2016,” ECF 3-2 at 69, converted into United States dollars at a rate of 1:1.1789;
3. US \$454,016.79, which is equal to “EUR 385,119 for the cost of defence,” ECF 3-2 at 70, converted into United States dollars at a rate of 1:1.1789; and,
4. US \$157,402.50, which does not require conversion because the tribunal awarded the ICC costs of arbitration in United States dollars, ECF 3-2 at 70.

The 2020 Award

Under French law, the French Ministry for the Economy and Finance (the “Ministry”) publishes a standard legal interest rate in France, which is calculated in accordance with the French Monetary and Financial Code. Supplemental Declaration of Cédric Fischer (“Fischer Declaration”) ¶ 7 (ECF 17-3). These interest rates apply to money judgments entered under French law and are updated every six months in orders published by the Ministry. *Id.*

The standard legal interest rates in France applicable between February 3, 2020 and June 30, 2022 are set forth in the Fischer Declaration. Fischer Declaration ¶ 8. The standard legal interest rate in France applicable between July 1, 2022 and December 31, 2022 is set forth in the Ministry’s June 27, 2022 order, which is attached as **Exhibit 1**, along with a machine translation from French to English. The standard legal interest rate in France applicable between January 1, 2023 and June 30, 2023 is set forth in the Ministry’s December 26, 2022 order, which is attached as **Exhibit 2**, along with a machine translation from French to English. Neither the Elephant Protocol that gave rise to the 2020 Award nor the 2020 Award itself provide for compounded interest. *See* Fischer Declaration ¶ 6; *see also* ECF 3-17 (2020 Award); 3-19 (Elephant Protocol). The calculation of interest is thus simple and not compound.

The calculation of prejudgment interest on the arbitration costs of US \$232,000.00 from February 3, 2020, through March 31, 2023, is as follows:

From	To	Interest Period in Days	Standard Legal Interest Rate in France	Interest Over the Period
02/03/2020	06/30/2020	149	0.87%	US \$821.70
07/01/2020	12/31/2020	184	0.84%	US \$979.72
01/01/2021	06/30/2021	181	0.79%	US \$908.87
07/01/2021	12/31/2021	184	0.76%	US \$888.85
01/01/2022	06/30/2022	181	0.76%	US \$874.35
07/01/2022	12/31/2022	184	0.77%	US \$900.54
01/01/2023	03/31/2023	90	2.06%	US \$1,178.43
			TOTAL	US \$6,552.47

The monetary portion of the 2020 Award dated February 3, 2020 “plus prejudgment interest on arbitration costs at the standard legal interest rate in France between February 3, 2020, and the date of [the Court’s March 31, 2023] Order,” ECF 21 at 2, is therefore equal to **US \$5,300,406.47**. This sum is based on the following three component parts:

1. “[T]he sum of [US] \$5,061,854.00” in principal, ECF 3-17 at 58;
2. “[T]he sum of [US] \$232,000.00” in arbitration costs, ECF 3-17 at 59; and,
3. US \$6,552.47, which is the amount of prejudgment interest on the arbitration costs from February 3, 2020, through March 31, 2023, at the standard legal interest in France.

Conclusion

A.D. Trade therefore respectfully requests that the Court enter judgment against Defendant/Respondent Republic of Guinea in the total amount of **US \$59,774,993.40**, with post-judgment interest to apply at the statutory rate from March 31, 2023, onward as prescribed by 28 U.S.C. § 1961(a).

Respectfully submitted,

Dated: April 7, 2023
Washington, D.C.

/s/ Josef M. Klazen
Josef M. Klazen
D.C. Bar No. 1003749
Steven G. Kobre
D.C. Bar No. 448923
Darryl G. Stein
D.D.C. Bar No. NY0338
KOBRE & KIM LLP
800 Third Avenue
New York, New York 10022
+1 212 488 1200
josef.klazen@kobrekim.com
steven.kobre@kobrekim.com
darryl.stein@kobrekim.com

Geoffrey J. Derrick
D.C. Bar No. 242467
KOBRE & KIM LLP
1919 M Street NW
Washington, DC 20036
+1 202 664 1900
geoffrey.derrick@kobrekim.com

Attorneys for Plaintiff
A.D. TRADE Belgium S.P.R.L.