

**International Centre for Settlement of Investment Disputes**

**Case No. ARB/24/8**

**Ricardo Filomeno Duarte Ventura Leitão Machado (Portugal)**

Claimant

**v.**

**Republic of Angola**

Respondent

---

**CLAIMANT'S STATEMENT OF COSTS REGARDING RULE 41  
OBJECTION**

10 April 2025

---

David Arias  
Luis Capiel  
Cristina Pinedo  
Santiago Rodríguez  
**Arias SLP**  
Gurtubay 4, 3D  
28001 Madrid (Spain)  
T +34 918 138 630  
[david.arias@ariasslp.com](mailto:david.arias@ariasslp.com)  
[luis.capiel@ariasslp.com](mailto:luis.capiel@ariasslp.com)  
[cristina.pinedo@ariasslp.com](mailto:cristina.pinedo@ariasslp.com)  
[santiago.rodriguez@ariasslp.com](mailto:santiago.rodriguez@ariasslp.com)

Vasco Caetano de Faria  
Cláudia Castro  
**Pact-Orey Da Cunha - Advogados**  
Rua Tomás Ribeiro, 111,  
1050-228 Lisboa, Portugal  
+35 1 210 992 855  
[vcf@pactoreydacunha.com](mailto:vcf@pactoreydacunha.com)  
[cic@pactoreydacunha.com](mailto:cic@pactoreydacunha.com)

1. Pursuant to Annex B of Procedural Order No. 1 (“**PO1**”), the Claimant submits the following Statement of Costs with respect to Angola’s Rule 41 objection.
2. The costs incurred by the Claimant consist of his counsel’s legal fees and the Tribunal and ICSID costs. As PO1 sets no specific requirement for submitting invoices, we are not submitting them at this moment, but we remain at the Tribunal’s disposal should it request that we do so.

Costs incurred	
<b>Counsel’s legal fees</b>	
Arias (15 November 2024 to 31 March 2025)	EUR 313,331.25
Pact-Orey Da Cunha (18 November 2024 to 27 March 2025)	EUR 150,000.00
Total legal fees	EUR 463,331.25
<b>Tribunal and ICSID costs</b>	
Advance payment on costs to ICSID, to be apportioned by the Tribunal to reflect the costs incurred in the Rule 41 procedure	USD 250,000.00

3. In accordance with his *petitum*,<sup>1</sup> Mr Machado requests that the Tribunal issue an interim decision on costs, ordering the Respondent to pay all costs of the special procedure under Rule 41, including the legal fees of the Claimant’s legal representation, the fees and expenses of the Tribunal and Tribunal assistants, and the administrative charges and direct costs of the Centre, plus post-decision interest thereon at a commercial rate.
4. The BIT is silent with regard to the interest rate applicable to costs. It only states, in article 7(3), on expropriation, that “*compensation will include interest at the commercial rate applicable from the date of expropriation until the date of payment*”.<sup>2</sup>
5. The Claimant has requested that interest be awarded on any monetary decision since the Request for Arbitration.<sup>3</sup> The Claimant submits that the applicable interest rate for costs should follow the rate specified in article 7(3) of the BIT (*i.e.*, the commercial rate). Therefore, the Claimant requests that the Tribunal award post-

<sup>1</sup> Claimant’s Rule 41 Rejoinder, ¶138(iii).

<sup>2</sup> **CLA-25**, Consolidated text of the BIT (with informal translation into English), 22 December 2021, article 7(3), p. 21.

<sup>3</sup> Request for Arbitration, ¶91(iii): “*condene a la Demandada a pagar al Demandante intereses sobre el importe de cualquier condena monetaria contenida en el laudo, desde la fecha de emisión del mismo y hasta la fecha del pago final, al tipo de interés aplicable que determine el Tribunal Arbitral*”. See also Claimant’s Rule 41 Rejoinder, ¶138(iii).

decision interest at the EURIBOR rate plus three per cent per year, compounded monthly, from the date of the decision, or any other rate that the Tribunal considers commercially reasonable.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Luis Capiel". The signature is fluid and cursive, with a large initial "L" and "C".

Luis Capiel

On behalf of Mr Ricardo Filomeno Duarte Ventura Leitão Machado