

INTERNATIONAL CENTRE FOR SETTLEMENT OF INVESTMENT DISPUTES  
(ICSID Case No. ARB/18/8)

BETWEEN

WILLIAM ARCHIBALD RAND  
(“Applicant”)

AND

THE REPUBLIC OF SERBIA  
("Respondent")

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**Respondent’s Statement of Costs**

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18 July 2025

BEFORE:

*Members of the ad hoc Committee*

Prof. Lawrence Boo, President of the *ad hoc* Committee  
Dr. Claudia Annacker, Member of the *ad hoc* Committee  
Mr. Colm Ó hOisín SC, Member of the *ad hoc* Committee

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*Secretary of the ad hoc Committee*

Ms. Marisa Planells-Valero

1. Pursuant to paragraph 26 of the Procedural Order No. 2, and in accordance with the agreement reached between the Parties and the *ad hoc* Committee,<sup>1</sup> Respondent hereby respectfully submits its Statement of Costs.
2. Respondent has borne three categories of costs related to this annulment proceeding: (i) costs incurred for legal representation in the proceedings; (ii) travelling and accommodation costs related to the Hearing held in Madrid; and (iii) translation costs.
3. In particular, Respondent has borne the following costs:
  - a. [REDACTED] for costs of legal representation;
  - b. **EUR 20,384.24** for travelling and accommodation costs;
  - c. **EUR 1,688.31** for translation costs.
4. Consequently, Respondent requests the *ad hoc* Committee to:
  - (1) *dismiss* Applicant's request for annulment of the Award rendered on 29 June 2023 in its entirety, and
  - (2) *order* Applicant to reimburse Respondent all the costs it incurred in the proceedings in the total amount of [REDACTED], with interest.

Respectfully submitted by,

Senka Mihaj, attorney at law

Professor Petar Djundic

Dr. Vladimir Djerić, attorney  
at law



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<sup>1</sup> Transcript, Day 2, p. 86:1-16; Parties' electronic correspondence addressed to the *ad hoc* Committee dated 18 and 19 June 2025.