

INTERNATIONAL CENTRE FOR SETTLEMENT INVESTMENT DISPUTES

WILLIAM ARCHIBALD RAND

Applicant

– v –

REPUBLIC OF SERBIA

Respondent

(ICSID Case No. ARB/18/8)

APPLICANT'S COST STATEMENT

18 July 2025

SQUIRE 
PATTON BOGGS

I. THE APPLICANT IS ENTITLED TO RECOVER HIS COSTS

1. The Applicant respectfully request that the *ad hoc* Committee use its broad discretion under Articles 52(4) and 61(2) of the ICSID Convention¹ and order Serbia to reimburse all of the Applicant's costs in the annulment proceeding, including both the Applicant's share of the *ad hoc* Committee's fees and the expenses and reasonable costs of the Applicant's legal representation, in the total amount of **EUR 427,449.76, CAD 55,026.62, RSD 38,549 and USD 425,000.**

II. THE APPLICANT'S COSTS ARE REASONABLE

2. The legal fees paid by the Applicant are reasonable in light of the two rounds of submissions exchanged between the Parties as well as the Applicant, his advisors and counsels' appearance before the *ad hoc* Committee in Madrid.

A. Counsel fees and expenses

3. The Applicant was represented by Squire Patton Boggs. Their total fees and expenses paid by the Applicant were EUR 405,251.38.
4. The legal fees paid by the Applicant are a reasonable reflection of the complexity of this annulment proceeding. Applicant's counsels' tasks included attendance at numerous meetings with the client, review of documentary evidence, significant legal research and analysis of the ICSID annulment jurisprudence, drafting and review of written pleadings, attention to various procedural matters and appearance before the *ad hoc* Committee. Applicant's counsels' expenses include travel and accommodation costs directly borne by the Applicant's counsel in relation to this annulment proceeding, as well as costs of courier services and phone charges.

B. Annulment proceeding costs

5. The Applicant paid a filing fee of USD 25,000 in connection with his application for annulment and USD 400,000 towards the costs of the annulment proceeding. Serbia should be ordered to bear all of the annulment proceeding costs as determined when this

¹ Article 52(4) of the ICSID Convention provides which provisions apply *mutatis mutandis* to annulment proceedings. One such provision is Article 61(2) of the ICSID Convention, which provides that the Tribunal (or Committee) shall "assess the expenses incurred by the parties in connection with the proceedings, and shall decide how and by whom those expenses, the fees and expenses of the members of the [Committee] and the charges for the use of the facilities of the Centre shall be paid." ICSID Convention, Regulation and Rules, 2006, pp. 27 and 29, Articles 52(4) and 61(2), **CLA-017**.

annulment proceeding is concluded and to reimburse the Applicant for the full amount of his advance payments, less any amounts that may be returned to the Applicant by ICSID.

C. Additional costs

6. The Applicant's additional costs include travel and accommodation costs of the Applicant and his advisors² incurred directly by the Applicant and his advisors during the annulment proceeding, including, without limitation, costs related to the attendance at the hearing in Madrid and preparation therefor.
7. The total amount of such additional costs incurred by the Applicant—as detailed in Annex No. 1—is EUR 22,198.38, CAD 55,026.62 and RSD 38,549. The Applicant request full reimbursement of this amount.

III. REQUEST FOR RELIEF

1. For the foregoing reasons, the Applicant requests the following relief:
 - a. an order that Serbia pay the costs of these annulment proceedings, including the costs of the *ad hoc* Committee and the legal and other costs incurred by the Applicant, on a full indemnity basis, in the total amount of **EUR 427,449.76, CAD 55,026.62, RSD 38,549** and **USD 425,000**; and
 - b. interest on any costs awarded to the Applicant, in an amount to be determined by the *ad hoc* Committee.

Submitted on behalf of Mr. Wiliam Archibald Rand



SQUIRE PATTON BOGGS

² *I.e.* Mr. Erinn Broshko (Applicant's personal counsel), Ms. Li-Jeen Broshko, KC (Applicant's Canadian counsel), Mr. Igor Markićević (Applicant's personal advisor and manager of Serbian investments) and Mr. Kirk Reid (Applicant's personal advisor and manager of corporate development and special situations).

ANNEX NO. 1

A. COUNSEL FEES AND EXPENSES	
Squire Patton Boggs fees	EUR 387,652.25
Squire Patton Boggs expenses (including travel expenses, costs of courier services and phone charges)	EUR 17,599.13
	TOTAL: EUR 405,251.38
B. ANNULMENT PROCEEDING COSTS	
Filing fee	USD 25,000
Annulment proceeding costs	USD 400 000
	TOTAL: USD 425,000
C. ADDITIONAL COSTS	
Expenses incurred directly by the Applicant and his advisors during the annulment proceeding.	EUR 22,198.38 CAD 55,026.62 RSD 38,549
	TOTAL: EUR 22,198.38 CAD 55,026.62 RSD 38,549

TOTAL COSTS CLAIMED (A+B+C) ³:

(i) EUR 427,449.76;

(ii) USD 425,000;

(iii) CAD 55,026.62; and

(iv) RSD 38,549.

³ Less any unused part of the Applicant's payments to ICSID that may potentially be returned to the Applicant.