

Helsinki, 20 September 2024

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**CASE NO. FAI MOOT 100/2024: GREENHYDRO PLC (MEDITERRANEO) / EQUATORIANA RENPOWER LTD.
(EQUATORIANA)**

Constitution of the arbitral tribunal

Appointment of the presiding arbitrator

At its meeting held on 16 September 2024, the Board of the Finland Arbitration Institute appointed Prof. Dolores Greenhouse as presiding arbitrator, who has accepted the appointment.

Enclosed please find Prof. Dolores Greenhouse's Arbitrator's Statement and CV.

The parties may comment on the Arbitrator's Statement or object to the confirmation of the arbitrator by submitting a written statement to the Institute **on or before 25 September 2024** (Article 21.3 of the Arbitration Rules 2024 of the Finland Chamber of Commerce, the "Rules").

Please submit your statement, if any, by e-mail to info@arbitration.fi.

Upon receipt of the parties' comments or expiry of the set time limit, the Institute will decide on the confirmation of the presiding arbitrator (Article 22 of the Rules).

Decision on global advance on costs

On 20 September 2024, the Institute decided to fix a global advance on costs in the amount of **EUR 900,000.00**.

The global advance on costs is to be paid in equal shares by the parties as follows:

- The Claimant shall pay its share of the advance on costs in the amount of EUR 447,000.00. The Filing Fee paid by the Claimant (EUR 3,000.00) has been deducted from the Claimant's share of the advance on costs.
- The Respondent shall pay its share of the advance on costs in the amount of EUR 450,000.00.

The advance on costs is intended to cover the costs of the arbitration referred to in Article 49.2 (a)-(d) of the Rules.

Payment of the global advance on costs

The parties are requested to pay the advance on costs **on or before 25 September 2024** to the bank account of the Finland Chamber of Commerce (VAT 0%, exempt financial services, Section 41 of the Finnish Value Added Tax Act).

Bank account details of the Finland Chamber of Commerce:

Bank:	OP Corporate Bank plc
BIC/SWIFT Code:	OKOYFIHH
IBAN:	FI84 5789 5420 1165 48
Beneficiary:	Finland Chamber of Commerce
Reference:	Please include as reference "Claimant's share of the advance on costs in Case No. FAI MOOT 100/2024" or "Respondent's share of the advance on costs in Case No. FAI MOOT 100/2024".

If a party fails to pay its part of the advance on costs, the Institute shall give the other party an opportunity to pay the unpaid part on behalf of the defaulting party within the set time limit. If the other party makes such payment, the arbitral tribunal may, at the request of that party, issue a separate award for reimbursement of the payment in accordance with Article 45(a) of the Rules.

In the event that any part of the advance on costs remains unpaid, the Institute may terminate the proceedings or treat the claim for which the advance on costs has remained unpaid as withdrawn (Article 2.7 of Appendix II to the Rules).

The Institute will transmit the case file to the arbitral tribunal as soon as the presiding arbitrator has been confirmed and the advance on costs has been paid in full (Article 25 of the Rules).

The Institute will pay the costs of the arbitration from the advance on costs after the arbitral tribunal has rendered the final award, consent award, or order for the termination of the arbitration (Article 50.3 of the Rules).

Upon a reasoned request of the arbitral tribunal, the Institute may draw on the advance on costs to cover the costs of the arbitration during the arbitral proceedings as referred to in Article 50.4 of the Rules.

Adjustment of the advance on costs

The Institute may adjust the amount of the advance on costs and order any party to pay further advances on costs, at any time during the proceedings to take into account fluctuations in the amount in dispute, changes in the amount of the estimated expenses of the arbitral tribunal, the evolving complexity of the arbitration, or other relevant circumstances.

The arbitral tribunal shall promptly inform the Institute of any changes that may affect the amount of the advance on costs, such as an increase of the amount in dispute or the scope or complexity of the case (Article 2.6 of Appendix II to the Rules).

Role of the Finland Arbitration Institute as payment intermediary

The Institute acts only as a payment intermediary when paying the costs of the arbitration from the advance on costs. The responsibility for costs and taxes remains with the parties.

The amounts paid as advances on costs do not yield interest for the parties or the arbitrators (Article 2.12 of Appendix II to the Rules).

THE FINLAND ARBITRATION INSTITUTE

Adriana Aravena-Jokelainen
Legal Counsel

Enclosures: - Prof. Dolores Greenhouse's Arbitrator's Statement and CV (not reproduced)

CC: Co-arbitrator Mr. Narvin Aqua
By secure e-mail: n.aqua@a-chambers.me

Co-arbitrator Mr. Carl Gustaf Synonoun
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Helsinki, 27 September 2024

Presiding Arbitrator

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**CASE NO. FAI MOOT 100/2024: GREENHYDRO PLC (MEDITERRANEO) / EQUATORIANA RENPOWER LTD.
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Constitution of the arbitral tribunal

Confirmation of the presiding arbitrator

The Finland Arbitration Institute notes that the parties have neither submitted comments on Prof. Dolores Greenhouse's Arbitrator's Statement nor objected to her confirmation as arbitrator within the set time limit.

Consequently, on 26 September 2024, the Institute decided to confirm Prof. Dolores Greenhouse as the presiding arbitrator.

Advance on costs

On 20 September 2024, the Institute decided to fix a global advance on costs in the amount of EUR 900,000.00.

The parties have paid the full amount of the advance on costs in equal shares.

Transmission of the case file to the arbitral tribunal

The Institute hereby transmits the case file, including all exhibits submitted by the parties, to the arbitral tribunal (Article 25 of the Arbitration Rules 2024 of the Finland Chamber of Commerce, the "Rules").

Adjustment of the advance on costs

The Institute may adjust the amount of the advance on costs and order any party to pay further advances on costs, at any time during the proceedings to take into account fluctuations in the amount in dispute, changes in the amount of the estimated expenses of the arbitral tribunal, the evolving complexity of the arbitration, or other relevant circumstances.

The arbitral tribunal shall promptly inform the Institute of any changes that may affect the amount of the advance on costs, such as an increase of the amount in dispute or the scope or complexity of the case (Article 2.6 of Appendix II to the Rules).

Time limit for the final award

Pursuant to the Rules, the final award shall be rendered **within nine (9) months from the date on which the arbitral tribunal receives the case file from the Institute.**

The case file is deemed to have been received on the day the arbitral tribunal has received it or it would normally have had received it given the means of transmission. The case file is therefore deemed to have been received on 27 September 2024.

Consequently, the time limit for the rendering of the final award is 30 June 2025.

Documents to be submitted to the Finland Arbitration Institute

The arbitral tribunal must submit the following documents to the Institute without delay:

- the procedural timetable in electronic format (Article 31.4 of the Rules);

- any separate award rendered in the case in PDF and Word formats as well as in original copy (Article 43.3 of the Rules); and
- final award, order for the termination of the proceedings, or consent award in PDF and Word formats as well as in original copy (Article 43.3 and 46.3 of the Rules).

In addition, the arbitral tribunal may be requested to submit other documents to the Institute.

Costs of the arbitration to be determined by the Institute

Before rendering the final award, consent award, or order for the termination of the arbitration, the arbitral tribunal shall request that the Institute determine the Institute's administrative fees and expenses, and the arbitral tribunal's fees and expenses. The arbitral tribunal shall verify which expenses may be reimbursed in accordance with the Arbitrator's Guidelines.

The arbitral tribunal shall include in the final award, consent award, or order for the termination of the arbitration the costs of the arbitration as finally determined by the Institute (Article 49.3 of the Rules).

THE FINLAND ARBITRATION INSTITUTE

Adriana Aravena-Jokelainen
Legal Counsel

Enclosures:

Case file (not reproduced)
Arbitration Rules 2024 of the Finland Chamber of Commerce (not reproduced)
Arbitrator's Guidelines (not reproduced)
Note on the Use of a Secretary (not reproduced)
FAI Tax Guidelines (not reproduced)
FAI Award Checklist (not reproduced)