

International Centre for Settlement of Investment Disputes

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By Fax

September 9, 2005

OKO Osuuspankkien Keskuspankki Oyj,
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The Ministry of Finance of the
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15006 Tallinn, Estonia

Re: OKO Osuuspankkien Keskuspankki Oyj and others v. Republic of Estonia
(ICSID Case No. ARB/04/6)

Dear Sirs and Mesdames,

I refer to the letters of August 26 and September 5, 2005 from counsel for the Claimants and the letters of August 30 and September 6, 2005 from counsel for the Respondent concerning the Claimants' request to submit new evidence in this case.

Having considered the Parties' above-mentioned submissions, the Tribunal has requested me to convey to you the following directions:

1. The Tribunal allows the Claimants to file the Minutes of the meeting of the Board of RAS Ookean, exhibits C-111 and C-112, as well as extracts of the Minutes of the Board of RAS Ookean, dated December 1, 1993. The Respondent is invited to submit its response to this new documentary evidence by September 23, 2005.
2. The Tribunal allows the Claimants to file a witness statement by [REDACTED] at the latest by September 14, 2005. The Respondent is invited to submit its response to [REDACTED] statement, and/or to present rebuttal evidence in respect of such statement by September 23, 2005. If Respondent wishes to cross examine [REDACTED] it may submit an application to the Tribunal before September 23, 2005. All is subject to the Tribunal's further directions.

September 9, 2005

3. The Tribunal maintains the scheduled hearing dates. The Tribunal notes that, as suggested in the Claimants' letter of September 5 and as indicated in the Respondent's letter of September 6, the scheduled hearing dates need not necessarily be vacated in respect of the examination of [REDACTED]. Any additional witness may thus be heard during the week scheduled for the hearing or at a later date to be agreed upon. The Tribunal reserves its decision concerning the issue of any additional costs involved in hearing new witnesses.
4. The Tribunal will revert to the Parties soon regarding the question of allowing the submission of extracts of a documentary featuring [REDACTED] which was broadcast on Estonian television on March 20, 2005.

Sincerely yours,



Martina Polasek
Secretary of the Tribunal

cc:

Mr. O.L.O. de Witt Wijnen, President
Mr. L. Yves Fortier, C.C., Q.C.,
Mr. V.V. Veeder, Q.C.