

**PRESS RELEASE FROM RUSSIAN FEDERATION'S
INTERNATIONAL CENTRE FOR LEGAL PROTECTION**

Brussels Court of Appeal puts an end to YUL's attempts to enforce the YUL Awards in Belgium

(Brussels & Moscow, 20 March 2018): Through a series of judgments dated 20 February 2018, the Brussels Court of Appeal enacted Yukos Universal Limited (“YUL”)’s withdrawal of its attempts in Belgium to enforce arbitral awards condemning the Russian Federation to pay compensation in the Yukos case (the YUL Awards). The YUL Awards had already been set aside by the District Court of The Hague on 20 April 2016.

In a first judgment of 20 February 2018, the Court of Appeal of Brussels simultaneously decided on two appeals brought by the Russian Federation against a judgment by the Court of First Instance (CFI) of Brussels. In this judgment, the CFI held the Russian Federation’s opposition against the *ex parte* decision granting YUL leave to enforce the YUL Awards in Belgium to be inadmissible. The Court of Appeal of Brussels enacted YUL’s full and final waiver of its right to request enforcement of the YUL Awards in Belgium as well as of its right to rely on the leave of enforcement granted *ex parte* in 2015. Referring to the complexity of the case, the Court ordered YUL to bear not only the procedural costs, but also the Russian Federation’s legal expenses, increased to the maximum legal rate, for each of the two appeals.

In two further judgments of 20 February 2018, the Court of Appeal of Brussels enacted YUL’s withdrawal of its appeals against two judgments of the Judge of the Attachments. In these judgments, the Judge of the Attachments had ordered the lifting of all attachments that had been levied by YUL on (i) bank accounts; and (ii) real estate (allegedly) belonging to the Russian Federation. In both cases, the Court of Appeal ordered YUL to pay the Russian Federation’s legal costs at the standard legal rate. With regard to real estate, the Court, moreover, ordered YUL to reimburse the Russian Federation’s procedural costs. In principle, the party against whom enforcement is sought has to bear such procedural costs (being the Russian Federation in this case). However, in deviation of this general rule, the Court underscored that, as a consequence of the parties’ duty of loyalty, “*unreasonable and useless*” costs lie with the party who has made them, i.e., YUL.

These decisions put an end to YUL’s attempts to enforce the YUL Awards in Belgium and preclude it from seeking enforcement of the YUL Awards in the future on the Belgian territory.

Ends

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