

INTERNATIONAL CENTRE FOR SETTLEMENT OF INVESTMENT DISPUTES

In the arbitration proceeding between

GEORG GAVRILOVIĆ AND GAVRILOVIĆ D.O.O.

Claimants

and

REPUBLIC OF CROATIA

Respondent

ICSID Case No ARB/12/39

AWARD

Members of the Tribunal

Dr Michael C. Pryles, President

Dr Stanimir A. Alexandrov, Arbitrator

Mr J. Christopher Thomas QC, Arbitrator

Secretary of the Tribunal

Ms Jara Mínguez Almeida

Date of dispatch to the Parties: 26 July 2018

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TABLE OF CONTENTS

I.	INTRODUCTION	1
II.	PROCEDURAL HISTORY	1
III.	FACTUAL OVERVIEW	17
	A. The Gavrilović Enterprise	17
	B. The First Claimant’s Alleged Purchase of the Gavrilović Enterprise from Bankruptcy	22
	C. The Respondent Alleges the First Claimant Purchased the Gavrilović Enterprise Through a Corrupt Scheme	25
	D. The Claimants Rebuild the Gavrilović Enterprise	27
	E. The Claimants Allege the Respondent Failed to Protect and Promote Their Investment	28
	F. The Claimants Allege That the Respondent Expropriated Their Purchase of the Gavrilović Enterprise	35
IV.	THE PARTIES’ REQUESTS FOR RELIEF	39
	A. The Claimants	39
	B. The Respondent	40
V.	QUESTIONS FOR DETERMINATION	41
VI.	ISSUE 1: JURISDICTION	50
	Issue 1.1: Is each of the Claimants an “investor” who has made an “investment” under the ICSID Convention and the BIT?	51
	Issue 1.2: Was the alleged investment made in accordance with host State law, so that the Tribunal would have jurisdiction over the Claimants’ claims?	66
VII.	ISSUE 2: ADMISSIBILITY	129
	Issue 2.1: Does the ICSID Convention include the concept of “admissibility” as a type of preliminary objection? If not, are characterisations of admissibility otherwise relevant?	130
	Issue 2.2: Which party has the burden of proof regarding the Alleged Illegalities as they relate to the admissibility of the Claimants’ claims?	132
	Issue 2.3: Do any of the Alleged Illegalities render the Claimants’ claims inadmissible?	132
	Issue 2.4: Are any of the Claimants’ claims inadmissible due to the jurisdiction clause contained in the Purchase Agreement?	133
VIII.	ISSUE 3: APPLICABLE LAW	135
	Issue 3.1: Having regard to Article 42 of the ICSID Convention and the BIT, what is the law applicable to the issues in dispute?	135
	Issue 3.2: In particular, what law determines the Claimants’ alleged property rights?	136
	Issue 3.3: Should the Tribunal apply one law to the whole of the dispute or does the applicable law vary on an issue by issue basis?	137

IX.	ISSUE 4: MERITS – GENERAL MATTERS	138
	Issue 4.1: Is the Purchase Agreement unenforceable by reason of one, or more, of the Alleged Illegalities?.....	139
	Issue 4.2: Do the Claimants have a property interest in the claimed properties as a matter of Croatian law?	144
	Issue 4.7: Are the actions of the following persons or entities attributable to the Respondent?	208
	Issue 4.8: Is the Respondent a party to, or otherwise bound by, the Purchase Agreement?	229
	Issue 4.9: Does an erroneous application of law, if any, by the Respondent give rise to a treaty violation?.....	238
	Issue 4.6: What is the effect of the Claimants’ failure, if any, to make use of available domestic remedies, including the commencement of contentious proceedings, on the merits of their claims under the BIT?.....	242
X.	ISSUE 6: MERITS – EXPROPRIATION	244
	Issue 6.1: Has the Respondent expropriated the Claimants’ Plots?.....	246
	Issue 6.2: Has the Respondent directly or indirectly expropriated the Claimants’ contractual rights, if any, under the Purchase Agreement?.....	256
	Issue 6.3: If there has been an expropriation, is it in breach of Article 4(1) of the BIT?.....	256
XI.	ISSUE 5: MERITS – FAIR AND EQUITABLE TREATMENT	256
	Issue 5.1: Is breach of a legitimate expectation a failure to accord “fair and equitable treatment”?	257
	Issue 5.2: Can there be a legitimate expectation in respect of property to which the Claimants have no property right or contractual right?.....	259
	Issue 5.3: Has the Respondent breached the obligation to afford the Claimants’ investments fair and equitable treatment under Article 2(1) of the BIT?	261
	Issue 5.4: If the Second Claimant does not have a property interest in the claimed properties under Croatian law, did the Claimants have a legitimate expectation that the companies purchased by Mr Gavrilović. would have such property interests, and would be able to register ownership over the claimed properties?.....	310
XII.	ISSUE 7: MERITS – ARTICLE 8(2) OF THE BIT.....	311
	Issue 7.1: Has the Respondent breached Article 8(2) of the BIT by failing to observe its obligations, if any, under the Purchase Agreement?.....	311
XIII.	ISSUE 8: MERITS – EQUAL TREATMENT	315
	Issue 8.1: Has the Respondent breached Article 3(1) of the BIT? In particular, were the Claimants and Mr Imprić in like circumstances? Did the Respondent treat Mr Imprić—a Croatian national—more favourably than the Claimants?.....	315
XIV.	ISSUE 9: QUANTUM.....	330
	Issue 9.1: Are the Claimants entitled to damages and, if so, in what amount?	330
XV.	ISSUE 10: COSTS	355

Issue 10.1: Should either Party bear some, or all, of the opposing Party's costs?.....	355
XVI. AWARD	360
ANNEXURE 1.....	363
ANNEXURE 2.....	675
ANNEXURE 3.....	706
ANNEXURE 4.....	725
ANNEXURE 5.....	738

LIST OF ABBREVIATIONS

Abbreviation	Definition
1997 Draft Settlement	Exhibit R-0053: Draft Settlement Agreement between the Privatisation Fund, Mr Georg Gavrilović, and Gavrilović d.o.o. dated 21 November 1997
Accessible Properties	Gavrilović Meat Company Properties located in parts of Croatia not then occupied by Serbian forces from 1991 until 1995
Agricultural Land Act	Exhibit RL-0043: 1991 Act on Agricultural Land
Agricultural Properties	Properties that are agricultural real properties
Annulment Action	Action for annulment of the Purchase Agreement registered by the State Attorney Mr Peter Šale on 22 May 1996 with the Municipal Court of Zagreb
Apartments	Apartments among the Gavrilović Meat Company Properties never registered in the name of Gavrilović d.o.o., and for which the Claimants seek compensation in this arbitration; listed in Annex III to the Claimants' Memorial
Archived Documents	Documents allegedly found in the records of Gavrilović d.o.o. after the liberation of Petrinja, allegedly consisting of land registry and cadastral excerpts and documents describing the actual use of certain properties by the Six Socialist Companies and their predecessors before the occupation of Petrinja
Asset List	Exhibit C-0050: Approximately 650 pages printed from Gavrilović accounting records dated 30 June 1991, provided by the Liquidator to Mr Gavrilović along with the Record on 5 March 1992
Bankruptcy Act	Exhibits CL-0017 / RL-0039: 1989 Act on the Forced Settlement, Bankruptcy and Liquidation
Bankhaus Feichtner	Bankhaus Feichtner & Co Aktiengesellschaft, later merged into P.S.K. Bank AG
Bankruptcy Bid	Exhibit C-0043: Bid of Mr Georg Gavrilović for the Purchase of the Companies "Gavrilović Meat Industry in Bankruptcy", "Gavrilović Agriculture in Bankruptcy", "Gavrilović Commerce in Bankruptcy", "Gavrilović Foreign Trade in Bankruptcy" and "Gavrilović Transport in Bankruptcy" dated 3 October 1991

LIST OF ABBREVIATIONS

Abbreviation	Definition
Bankruptcy Council	Judges Branimir Majanović (Chairman), Tomo Gložinić and Lidiya Tomljenović
Bankruptcy Court	The District (or Regional) Commercial Court in Zagreb that presided over the bankruptcy proceedings
Bankruptcy Judge	Judge Zdravko Tukša
BIT	Exhibit CL-0025: 1997 Agreement between the Republic of Austria and the Republic of Croatia for the Promotion and Protection of Investments
claimed plots	The 3,717 plots underlying the Properties (3,247) and Apartments (470)
claimed properties	The Properties and the Apartments
Claimants	Mr Georg Gavrilović and Gavrilović d.o.o.
Complex Company Gavrilović Petrinja	A socially-owned limited liability roof organization founded in 1989 which provided administrative and business functions for the other workers' organizations
Croatia	Republic of Croatia, also referred to as the Respondent
Croatian Agency	Croatian Agency for Restructuring and Development, later the Croatian Fund
Croatian Agency Act	Exhibit CL-0014: 1990 Act on the Agency of the Republic of Croatia for Restructuring and Development
Croatian Fund	The Croatian Privatisation Fund and formerly the Croatian Agency
Croatian Fund Act	Exhibits CL-0015 / CL-0016: 1992 Act on the Croatian Privatisation Fund and 1996 Act on the Croatian Privatisation Fund
Croatian Fund Opinion	Exhibit C-0550: Letter from the Croatian Privatisation Fund to the State Attorney's Office dated 28 July 2005

LIST OF ABBREVIATIONS

Abbreviation	Definition
Division Balance Sheet	Exhibit C-0021: the division balance sheet, not compiled, but proposed to be compiled at the general meeting of Holding d.o.o. on 2 July 1991
Emergency Board	The alleged emergency administrative board installed in Holding d.o.o. by the Croatian Agency pursuant to Exhibit C-0028
Enterprises Act	Exhibits CL-0008 / RL-0168: 1990 Act on Enterprises
FET	Fair and equitable treatment
Final Bankruptcy Report	Exhibit C-0036: The Bankruptcy Council 's Final Report dated 15 June 1992
Five Companies	The five of the Nine Companies purchased by Mr Gavrilović in bankruptcy proceedings, namely Gavrilović Meat Industry, Gavrilović Agriculture, Gavrilović Commerce, Gavrilović Transport, and Gavrilović Foreign Trade
Food Industry	A company founded in 1991 into which the Six Socialist Companies were merged, incorporated under the name "Prehrambena industrija Gavrilović"
Gavrilović Agriculture	"Gavrilović Poljoprovredna proizvodnja Petrinja d.o.o.", one of the Nine Companies and subsequently one of the Five Companies
Gavrilović Agriculture spo	"Poljoprivreda Gavrilović Petrinja", one of the Six Socialist Companies
Gavrilović Commerce	"Gavrilović Trgovina Petrinja d.o.o.", one of the Nine Companies and subsequently one of the Five Companies
Gavrilović Commerce spo	"Promet Gavrilović Petrinja", one of the Six Socialist Companies
Gavrilović d.o.o. or Second Claimant	Claimant, "Prva hrvatska tvornica salame, sušena mesa i masti Mate Gavrilović i potomci d.o.o.", translated as "Gavrilović - The First Croatian Factory for Salami, Cured Meat and Lard Mate Gavrilović and Descendants d.o.o."

LIST OF ABBREVIATIONS

Abbreviation	Definition
Gavrilović Foreign Trade	“Gavrilović Vanjska trgovina Petrinja d.o.o.”, one of the Nine Companies and subsequently one of the Five Companies
Gavrilović Foreign Trade spo	“Vanjska trgovina Gavrilović Petrinja”, one of the Six Socialist Companies
Gavrilović Housing Association	The Basic Self-Management Interest Association established by the Six Socialist Companies for the management of the housing obligations pursuant to the Act on Associated Labour and the Act on Housing Relations
Gavrilović Lodging	“Gavrilović Ugostiteljstvo Petrinja d.o.o.”, one of the Nine Companies
Gavrilović Meat Company Properties	The real properties (including apartments) allegedly owned by the Five Companies at the time of their sale to Mr Gavrilović, as allegedly primarily set forth in the Record and Asset List , including the Properties and Apartments in addition to real properties successfully registered by the Claimants
Gavrilović Meat Industry	“Gavrilović Mesna industrija Petrinja d.o.o.”, one of the Nine Companies and subsequently one of the Five Companies
Gavrilović Meat Industry spo	“Mesna industrija Gavrilović Petrinja”, one of the Six Socialist Companies
Gavrilović Motel Biograd	“Gavrilović Motel Biograd na moru d.o.o.”, one of the Nine Companies
Gavrilović Shoe Factory	“Gavrilović Tvornica obuće Petrinja d.o.o.”, one of the Nine Companies
Gavrilović Small Economy	“Gavrilović Mala privreda Petrinja d.o.o.”, one of the Nine Companies
Gavrilović Small Economy spo	“Mala Privreda Gavrilović Petrinja”, one of the Six Socialist Companies
Gavrilović SOUR	“Complex Organisation of Associated Labour Gavrilović, Petrinja” which coordinated the activities of six subsidiary “Workers’ Organisations”, two of which were further sub-divided into OOURLs

LIST OF ABBREVIATIONS

Abbreviation	Definition
Gavrilović Transport	“Gavrilović Trgovina Petrinja d.o.o.”, one of the Nine Companies and subsequently one of the Five Companies
HDZ	Croatian Democratic Union
Holding d.o.o.	The resulting holding company after Food Industry passed a resolution on 23 April 1991 transforming itself into a holding company, “Gavrilović Holding Petrinja d.o.o.”
ICSID	International Centre for Settlement of Investment Disputes
ICSID Arbitration Rules	ICSID Arbitration Rules in effect as of 10 April 2006
ICSID Convention	Exhibit CL-0099: 1965 Convention on the Settlement of Investment Disputes between States and Nationals of Other States
IFC	International Finance Corporation, a member of the World Bank Group
IFC 1996 Report	Exhibit C-0061: IFC Feasibility Study on Gavrilović Meat Company Croatia, Draft Report (1996) prepared by Bureau Voor Milieumanagement B.V.
IFC 2002 Report	Exhibit C-0142: IFC Strategic Plan on Gavrilović d.o.o. Draft Report (2002) prepared by Nehem International B.V. and Triple Line Consulting Ltd.
ILC Articles	Exhibits CL-0054 / RL-0115: International Law Commission Draft Articles on Responsibility of States for Internationally Wrongful Acts
INA	INA Industrija nafte d.d.
Inacomm	Inacomm International S.A. (Panama), a wholly-owned subsidiary of INA
Lißner	Lißner Engineers + Architects
Land Register Act	Exhibit RL-0040: 1997 Land Register Act

LIST OF ABBREVIATIONS

Abbreviation	Definition
Liquidator	Exhibit C-0029: The bankruptcy liquidator appointed by the Bankruptcy Court for the Five Companies being, Mr Slavo Boras, who performed the function of ‘trustee’ under the Bankruptcy Act
LLC	Limited liability company
Loan Agreement	Exhibit C-0216: Agreement signed by Mr Jozo Martinović, Mr Georg Gavrilović and Mr Ivica Papeš dated 23 March 1992
Lodging Property	A property sold to Mr Davor Imprić, a Croatian citizen, in the course of the bankruptcy of Gavrilović Lodging in 2011
Local Self-Government Act	Exhibit RL-0235: 1992 Act on Local Self-Government
Minutes	Exhibit R-0028: Minutes of the Commercial District Court in Zagreb dated 11 February 1992
Merger Agreement	Exhibit C-0014: The agreement concluded on 9 April 1991 under which the Six Socialist Companies agreed to merge and pool their assets into a new entity to be incorporated under the name Prehrambena industrija Gavrilović (Food Industry)
Mr Gavrilović or First Claimant	Mr Georg Gavrilović Sr
Nine Companies	Nine limited liability companies founded by Food Industry pursuant to the Resolution , namely Gavrilović Meat Industry , Gavrilović Agriculture , Gavrilović Commerce , Gavrilović Transport , Gavrilović Foreign Trade , Gavrilović Lodging , Gavrilović Motel Biograd , Gavrilović Shoe Factory and Gavrilović Small Economy
Occupied Properties	Gavrilović Meat Company Properties located in areas of Croatia that were occupied by Serbian forces from 1991 to 1995
OOUR	Basic organisation of independent work
Ownership Act	Exhibits CL-0010 / RL-0236: 1996 Act on Ownership and Other Real Rights
Parties	Mr Gavrilović , Gavrilović d.o.o. and Croatia

LIST OF ABBREVIATIONS

Abbreviation	Definition
Prohibition on Disposal Act	Exhibit RL-0239: 1994 Act on Prohibition of Disposal and Takeover of Resources of Certain Legal Persons on the Croatian Territory
Prohibition on Disposal Law	Prohibition on Disposal Act and Article 3(1) of the Prohibition on Disposal Regulation
Prohibition on Disposal Regulation	Exhibit RL-0239: 1992 Regulation on Prohibition of Disposal on the Territory of the Republic of Croatia
Properties	Properties listed in Annex II of the Claimants' Memorial and updated by Annex II of the Claimants' Reply
Purchase Agreement	Exhibit C-0047: Purchase Agreement concluded on 11 November 1991 between the Liquidator (Mr Slavo Boras) and Mr Gavrilović for the purchase of the Five Companies
Real Estate Purchase Agreement	Exhibit R-0347: Real Estate Purchase Agreement concluded on 17 March 2011 between Mr Davor Imprić and Gavrilović Ugostiteljstvo Petrinja for the purchase of the Lodging Property
Record	Exhibit C-0049: Record issued on 5 March 1992 allegedly confirming the delivery of the possession and ownership over the part of the property which Mr Georg Gavrilović purchased pursuant to the Purchase Agreement and allegedly listing the remaining purchased property on occupied territory
Respondent	Republic of Croatia, also referred to as Croatia
Resolution	Exhibit C-0015: A resolution of 23 April 1991 passed by the General Assembly of Food Industry resolving to perform the final steps in the transformation of Food Industry into Holding d.o.o. and the Nine Companies
Roads Act 1984	1984 Act on Roads
Roads Act 1990	Exhibit RL-0105: 1990 Act on Roads
Roads Act 2011	2011 Act on Roads
Roads Acts	Roads Act 1984, Roads Act 1990 and Roads Act 2011

LIST OF ABBREVIATIONS

Abbreviation	Definition
SDK	Social Bookkeeping or Accounting Service(s), the State payment processor
Secretary-General	The Secretary-General of ICSID
SFRY Constitution	Exhibit CL-0002: Constitution of the Socialist Federal Republic of Yugoslavia dated 21 February 1974
Shops List	Exhibit C-0115: List of shops and telephone numbers in Petrinja dated 15 October 1985
Six Socialist Companies”	The six socially-owned full-liability enterprises that preceded Food Industry , namely Complex Company Gavrilović Petrinja , Gavrilović Meat Industry spo , Gavrilović Agriculture spo , Gavrilović Commerce spo , Gavrilović Foreign Trade spo , and Gavrilović Small Economy spo
SOUR	Complex organisation of associated work
State Audit	Audit conducted by Croatia’s State Audit Office in 2003
State Audit Report	Exhibit C-0005: State Audit Office, Report on the Performed Audit of Transformation and Privatisation (April 2003)
State Property Management Act	Exhibit RL-0238: 2010 Act on State Property Management
Survey	Exhibit C-0013: A plan of reorganisation in two steps formulated by the Six Socialist Companies in February 1991 in order to comply with Croatian law aimed at facilitating the privatisation of socialist entities
Transformation of Social Companies Act	Exhibit CL-0011: 1991 Act on Transformation of Social Enterprises
UN	United Nations
USKOK	Croatian Office for the Suppression of Corruption and Organized Crime

LIST OF ABBREVIATIONS

Abbreviation	Definition
VCLT	1969 Vienna Convention on the Law of Treaties
Villach Account	Account at the Bank for Carinthia and Styria (<i>Bank für Kärnten und Steiermark</i>) in Villach, Austria, titled “Support fund Croatia B” (In German: “ <i>Unterstützungsfonds Kroatien B</i> ”)
Water Act 1990	Exhibits RL-0106 / RL-0233: 1990 Act on Water
Water Act 1995	1995 Act on Water
Yugoslavia	Federal People’s Republic of Yugoslavia, formerly the Socialist Federal Republic of Yugoslavia

I. INTRODUCTION

1. This case concerns a dispute submitted to the International Centre for Settlement of Investment Disputes (**ICSID**) on the basis of the Agreement Between the Republic of Austria and the Republic of Croatia for the Promotion and Protection of Investments, which entered into force on 1 November 1999 (**BIT**) and the Convention on the Settlement of Investment Disputes between States and Nationals of Other States, which entered into force on 14 October 1966 (**ICSID Convention**).
2. The Claimants are Mr Georg Gavrilović (**Mr Gavrilović** or **First Claimant**), a natural person having the nationality of the Republic of Austria, and Gavrilović d.o.o. (**Gavrilović d.o.o.** or **Second Claimant**), a limited liability company incorporated under the laws of the Republic of Croatia (together, **Gavrilović** or **Claimants**).
3. The Respondent is the Republic of Croatia (**Croatia** or **Respondent**).
4. The Claimants and the Respondent are the parties to this arbitration (collectively referred to as the **Parties**). The Parties' representatives and their addresses are listed above on page (i).
5. This dispute relates to the Claimants' alleged investments in Croatia's food products industry.

II. PROCEDURAL HISTORY

6. On 26 November 2012, ICSID received a request for arbitration dated 16 November 2012 from Mr Georg Gavrilović and Gavrilović d.o.o. against the Republic of Croatia, together with Exhibits C-0001 through C-0050 (**Request**), as supplemented by letter of 20 December 2012.
7. On 21 December 2012, the Secretary-General of ICSID (**Secretary-General**) registered the Request, as supplemented, in accordance with Article 36(3) of the ICSID Convention and notified the Parties of the registration. In the Notice of Registration, the Secretary-General invited the Parties to proceed to constitute an arbitral tribunal as soon as possible in accordance with Articles 37 to 40 of the ICSID Convention.

8. By letters of 7 January 2013 and 1 February 2013, the Parties confirmed their agreement that the tribunal should consist of three arbitrators, one arbitrator appointed by each Party, and the President of the Tribunal appointed by agreement of the Parties.
9. In the Request, the Claimants appointed Dr Stanimir A. Alexandrov, a national of Bulgaria, as Arbitrator in this case.
10. On 1 February 2013, the Respondent appointed Mr Matthias Scherer, a national of Switzerland, as Arbitrator in this case.
11. On 19 June 2013, the Parties agreed to appoint Dr Michael C. Pryles, a national of Australia, as President of the Tribunal.
12. On 26 June 2013, the Acting Secretary-General, in accordance with Rule 6(1) of the ICSID Rules of Procedure for Arbitration Proceedings (**ICSID Arbitration Rules**), notified the Parties that all three arbitrators had accepted their appointments and that the Tribunal was therefore deemed to have been constituted on that date. Ms Lindsay Gastrell, ICSID Legal Counsel, was designated to serve as Secretary of the Tribunal. The Parties were later informed that Ms Jara Mínguez Almeida, ICSID Legal Counsel, had replaced Ms Gastrell as Secretary of the Tribunal.
13. In accordance with ICSID Arbitration Rule 13(1), the Tribunal held a first session with the Parties on 8 August 2013 by teleconference.
14. Following the first session, on 21 August 2013, the Tribunal issued Procedural Order No 1 (**PO 1**) embodying the agreement of the Parties on procedural matters. PO 1 provides, *inter alia*, that the applicable ICSID Arbitration Rules would be those in effect as of 10 April 2006, that the procedural language would be English and that the place of proceeding would be Washington, D.C. Annex A of PO 1 sets out a schedule with respect to the initial pleadings. Additionally, Mr Albert Dinelli was appointed as Assistant to the President of the Tribunal.
15. Following exchanges between the Parties, the Tribunal amended the schedule as set forth in Annex A of PO 1 by ICSID's letter dated 16 November 2013. This schedule was further amended by the Tribunal in ICSID's letter dated 19 February 2014.

16. On 24 February 2014, the Claimants filed their Memorial on the Merits (**Claimants' Memorial**), together with Exhibits C-0001 through C-0194, Legal Authorities CL-0001 through CL-0099, and the following thirteen witness statements and two expert reports:
- (a) Witness Statement of Mr Georg Gavrilović Sr dated 19 February 2014 (**Gavrilović Sr Statement**);
 - (b) Witness Statement of Ms Margarete Gavrilović dated 19 February 2014;
 - (c) Witness Statement of Mr Georg Gavrilović Jr dated 23 February 2014 (**Gavrilović Jr Statement**);
 - (d) Witness Statement of Mr Miljenko Rospaher dated 15 February 2014 (**Rospaher Statement**);
 - (e) Witness Statement of Mr Ilija Barišić dated 23 February 2014 (**Barišić Statement**);
 - (f) Witness Statement of Ms Mirela Gulam dated 17 February 2014 (**Gulam Statement**);
 - (g) Witness Statement of Mr Slavko Degoricija dated 16 December 2013 (**Degoricija Statement**);
 - (h) Witness Statement of Mr David G. v Smith dated 17 February 2014 (**Smith Statement**);
 - (i) Witness Statement of Mr Michael G. Müller dated 14 February 2014 (**Müller Statement**);
 - (j) Witness Statement of Dr Bruno Ettenauer dated 17 February 2014 (**Ettenauer Statement**);
 - (k) Witness Statement of Ms Doris Pack dated 17 February 2014;
 - (l) Witness Statement of Mr Werner Handle dated 17 February 2014;
 - (m) Witness Statement of Dr Wolfgang Wipler dated 16 December 2013;

- (n) Expert Report of Mr Pablo Spiller and Mr Pablo López-Zadicoff of Compass Lexecon dated 17 February 2014, with Exhibits CLEX-0001 through CLEX-0084 (**Compass Lexecon Report**); and
 - (o) Expert Report of Mr Žarko Željko of Ing Ekspert dated 2 January 2014, with Exhibits ING-0001 through ING-0144 (**Ing Ekspert Report**).
17. On 31 October 2014, the Respondent filed its Counter-Memorial on the Merits and Memorial on Preliminary Objections (**Respondent's Counter-Memorial**) and a submission in support of bifurcation of the arbitration proceedings (**Request for Bifurcation**), together with Exhibits R-0001 through R-0087, Legal Authorities RL-0001 through RL-0146, and the following three witness statements and three expert reports:
- (a) Witness Statement of Mr Ivica Papeš dated 24 October 2014, with Exhibits Papeš-0001 through Papeš-0006 (**Papeš Statement**);
 - (b) Witness Statement of Mr Stejpan Bogović dated 27 October 2014 (**Bogović Statement**);
 - (c) Witness Statement of Mr Joso Fakčević dated 27 October 2014 (**Fakčević Statement**);
 - (d) Expert Report of Prof Jasnica Garašić and Judge Nevenka Marković dated 29 October 2014 (**Garašić and Marković Report**);
 - (e) Expert Report of Prof Petar Klarić and Judge Lilijana Matuško Antičić dated 31 October 2014 (**Klarić and Matuško Report**); and
 - (f) Expert Report of Mr Abdul Sirshar Qureshi and Mr Hrvoje Zgombić of PricewaterhouseCoopers (**PWC**) dated 31 October 2014, with Appendices A through K and Exhibits PWC-0001 through PWC-0050 (**PWC Report**).
18. On 1 December 2014, the Claimants filed their Observations on the Request for Bifurcation (**Observations on Bifurcation**), together with Exhibits C-0195 through C-0197 and Legal Authorities CL-0100 through CL-0121.

19. On 12 December 2014, the Respondent filed its Reply on the Request for Bifurcation (**Reply on Bifurcation**), together with Exhibit R-0088 and Legal Authority RL-0147.
20. On 15 December 2014, the Claimants submitted an application for provisional measures relating to alleged criminal investigations initiated by the Respondent against Mr Gavrilović (**Application for Provisional Measures**), together with Exhibits C-0198 through C-0215, Legal Authorities CL-0122 through CL-0163, and the following four witness statements and expert report:
 - (a) Witness Statement of Mr Marko Dabić dated 12 December 2014;
 - (b) Witness Statement of Ms Amela Lovreković dated 12 December 2014;
 - (c) Witness Statement of Ms Tihana Prpić Lužaić dated 12 December 2014;
 - (d) Witness Statement of Ms Suzana Jurić Sekulić dated 12 December 2014; and
 - (e) Expert Report of Prof Davor Derenčinović dated 12 December 2014.
21. On 22 December 2014, the Claimants filed their Observations on the Reply on Bifurcation (**Rejoinder on Bifurcation**), together with Exhibits C-0216 through C-0218 and Legal Authorities CL-0164 and CL-0165.
22. On 21 January 2015, the Tribunal issued its Decision on the Respondent's Request for Bifurcation (**Decision on Bifurcation**). In the Decision, the Tribunal refused the Respondent's request to bifurcate the proceedings into a jurisdictional phase and a merits phase; as a result, the preliminary objections were joined to the merits of the dispute.
23. On 28 January 2015, the Respondent filed its Observations on the Application for Provisional Measures (**Reply on Provisional Measures**), together with Exhibits R-0089 through R-0093, Legal Authorities RL-0148 through RL-0165, and an Expert Report of Prof Petar Novoselec dated 27 January 2015.
24. On 12 February 2015, the Tribunal issued Procedural Order No 2 (**PO 2**), concerning the procedural calendar. Annex A of PO 2 sets out a schedule with respect to the non-bifurcated proceeding.

25. On 27 February 2015, the Claimants filed their Response to the Reply on Provisional Measures (**Rejoinder on Provisional Measures**), together with Exhibits C-0219 through C-0249, Legal Authorities CL-0166 through CL-0169, and a Supplemental Expert Report of Prof Davor Derenčinović dated 27 February 2015.
26. On 13 March 2015, the Claimants requested that the Tribunal immediately order the Respondent to suspend interrogation of Mr Gavrilović scheduled to take place on 20 March 2015 (**Urgent Application for Provisional Measures**); with their letter, the Claimants submitted Exhibit C-0250.
27. On 17 March 2015, the Respondent filed its Observations on the Urgent Application for Provisional Measures (**Observations on Urgent Application for Provisional Measures**), together with Legal Authority RL-0166.
28. The Tribunal issued its Decision on the Urgent Application for Provisional Measures on 19 March 2015 (**Decision on Urgent Application for Provisional Measures**). In the Decision, the Tribunal ordered that the Respondent and/or its agents:
- [B]e restrained from interrogating, examining, or otherwise compelling the attendance of, the First Claimant on 20 March 2015, or on any other date, until the Tribunal rules on the Claimants' Request for Provisional Measures dated 15 December 2014 filed in this arbitration.¹*
29. On 31 March 2015, the Respondent filed its Observations on the Claimants' Rejoinder on Provisional Measures dated 27 February 2015 (**Surrejoinder on Provisional Measures**), together with Exhibits R-0094 through R-0096, a timeline of events and a Supplemental Expert Report of Prof Petar Novoselec dated 30 March 2015.
30. On 2 April 2015, the Claimants cited their need for a hearing on provisional measures; with their letter, the Claimants submitted Exhibits C-0251 and C-0252. The Respondent responded by letter of 3 April 2015.
31. By ICSID's letter dated 7 April 2015, the Tribunal informed the Parties that a hearing on provisional measures would not be necessary.

¹ Decision on Claimants' Urgent Application for Provisional Measures, p 5.

32. By letter dated 8 April 2015, the Respondent requested that the Tribunal strike from the record the Claimants' letter dated 2 April 2015 and Exhibits C-0251 and C-0252 or, should the Tribunal not strike the exhibits, the Respondent requested it be permitted to reply in writing to what it termed the "new allegations and materials."² By ICSID's letter dated 9 April 2015, the Tribunal permitted the Respondent to make a brief reply. The Respondent submitted its reply by letter of 13 April 2015; with its letter, the Respondent submitted Exhibit R-0097 and Legal Authority RL-0167.
33. On 30 April 2015, the Tribunal issued its decision on the Claimants' initial Application for Provisional Measures dated 15 December 2014 (**Decision on Provisional Measures**). In its Decision, the Tribunal refused the Claimants' Application.
34. Following exchanges between the Parties, on 6 May 2015 the Tribunal issued Procedural Order No 3 (**PO 3**) deciding on the production of documents.
35. Following additional exchanges between the Parties, on 23 June 2015, the Tribunal issued Procedural Order No 4 (**PO 4**) deciding on the further production of documents. As a result, the Claimants filed Exhibits C-0253 through C-0257 and Legal Authorities CL-0171 and CL-0172 on 5 June 2015.
36. On 25 July 2015, the Claimants filed their Reply on the Merits and Counter-Memorial on Preliminary Objections (**Claimants' Reply**), together with Exhibits C-0258 through C-0570, Legal Authorities CL-0173 through CL-0253, and the following nine witness statements and five expert reports:
- (a) Supplemental Witness Statement of Mr Georg Gavrilović Sr dated 24 July 2015 (**Second Gavrilović Sr Statement**);
 - (b) Supplemental Witness Statement of Mr Georg Gavrilović Jr dated 24 July 2015;
 - (c) Supplemental Witness Statement of Mr Miljenko Rospaher dated 17 July 2015;
 - (d) Supplemental Witness Statement of Mr Ilija Barišić dated 24 July 2015;
 - (e) Supplemental Witness Statement of Ms Mirela Gulam dated 24 July 2015

² Respondent's letter of 8 April 2015, p 2.

(Second Gulam Statement);

- (f) Supplemental Witness Statement of Mr Slavko Degoricija dated 25 June 2015;
 - (g) Supplemental Witness Statement of Dr Bruno Ettenauer dated 23 July 2015;
 - (h) Witness Statement of Mr Žarko Domljan dated 17 July 2015;
 - (i) Witness Statement of Mr Erhard Grohs dated 15 July 2015;
 - (j) Supplemental Expert Report of Mr Pablo Spiller and Mr Pablo López-Zadicoff of Compass Lexecon dated 24 July 2015, with Exhibits CLEX-0085 through CLEX-0101 **(Second Compass Lexecon Report)**;
 - (k) Supplemental Expert Report of Ing Ekspert dated 24 July 2015, with Appendices 0001 through 0023 **(Second Ing Ekspert Report)**;
 - (l) Expert Report of Prof Dr Tomislav Borić dated 23 July 2015 **(Borić Report)**;
 - (m) Expert Report of Doc Dr Sc Hano Ernst dated 24 July 2015 **(Ernst Report)**;
and
 - (n) Expert Report of Prof Dr Sc Alan Uzelac and Dr Sc. Zoran Miletić dated 24 July 2015 **(Uzelac and Miletić Report)**.
37. By letter dated 25 August 2015, the Secretary-General informed the Parties that Mr Scherer had submitted his resignation as Arbitrator in the proceeding in accordance with ICSID Arbitration Rule 8(2), and that the other Members of the Tribunal had provided their consent; as a result, the proceeding was suspended pursuant to ICSID Arbitration Rule 10(2). In that same letter, the Secretary-General invited the Respondent to appoint an arbitrator to fill the vacancy left by Mr Scherer.
38. On 21 September 2015, the Respondent appointed Mr J. Christopher Thomas QC, a national of Canada, as Arbitrator.
39. On 22 September 2015, the Secretary-General informed the Parties that Mr Thomas had accepted his appointment and that the Tribunal had been reconstituted. The proceeding was deemed to be resumed as of that date, pursuant to ICSID Arbitration Rule 12.

40. On 8 October 2015, the Claimants filed an amended version of their Reply, correcting certain errata contained in that submission; with the amended Reply, the Claimants also included Exhibit C-0570.
41. On 14 October 2015, the Respondent wrote to the Tribunal, noting that the Claimants' amended Reply was received more than two months after the original filing date which could adversely affect the Respondent's preparation of its forthcoming submission; the Respondent therefore "reserves all its rights in this respect." The Claimants responded by letter of 21 October 2015.
42. On 1 December 2015, the Tribunal amended the procedural calendar and decided further procedural issues that had been raised by the Parties in a prior exchange of correspondence.
43. On 4 December 2015, the Respondent filed its Rejoinder on the Merits and Reply on Preliminary Objections (**Respondent's Rejoinder**), together with Exhibits R-0098 through R-0363, Legal Authorities RL-0168 through RL-0242, and the following three witness statements and three expert reports:
- (a) Supplemental Witness Statement of Mr Ivica Papeš dated 27 November 2015;
 - (b) Witness Statement of Mr Branko Štulić dated 27 November 2015, with Exhibit Štulić-0001 (**Štulić Statement**);
 - (c) Witness Statement of Mr Jurica Pavelić dated 27 November 2015, with Exhibit Pavelić-0001;
 - (d) Supplemental Expert Report of Mr Abdul Sirshar Qureshi and Mr Hrvoje Zgombić of PricewaterhouseCoopers dated 4 December 2015, with Appendices A through J and Exhibits PWC-0051 through PWC-0120 (**Second PWC Report**);
 - (e) Supplemental Expert Report of Prof Jasnica Garašić and Judge Nevenka Marković dated 27 November 2015 with Exhibits Garašić-Marković-0001 and Garašić-Marković-0002; and
- (a) Supplemental Expert Report of Prof Petar Klarić and Judge Lilijana Matuško

Antonić dated 27 November 2015, with Exhibits Klarić-Matuško-0001 through Klarić-Matuško-0013 (**Second Klarić and Matuško Report**).

44. By letter of 3 February 2016, the Respondent requested leave from the Tribunal to supplement its Rejoinder with five additional exhibits: Exhibits R-0364 through R-0368. Following the Claimants' comments on the matter by letter dated 15 February 2016, the Tribunal granted the Respondent permission to file the aforementioned exhibits by its letter of 17 February 2016. The Respondent subsequently filed these exhibits on 25 February 2016.
45. On 12 February 2016, the Claimants filed their Rejoinder on Preliminary Objections (**Claimants' Rejoinder**), together with Exhibits C-0571 through C-0614, Legal Authorities CL-0254 through CL-0270, and the following three witness statements and two expert reports:
 - (a) Second Supplemental Witness Statement of Mr Georg Gavrilović Jr dated 12 February 2016;
 - (b) Second Supplemental Witness Statement of Mr Slavko Degoricija dated 12 February 2016;
 - (c) Supplemental Witness Statement of Ms Margarete Gavrilović dated 11 February 2016;
 - (d) Second Supplemental Expert Report of Prof Davor Derenčinović dated 12 February 2016; and
 - (e) Expert Report of Prof Dr Sc Alan Uzelac and Judge Andrija Eraković dated 12 February 2016 (**Uzelac and Eraković Report**).
46. On 22 February 2016, the Tribunal held a pre-hearing organisational meeting with the Parties via teleconference to discuss the procedure for the upcoming hearing.
47. A hearing on the merits and jurisdiction was held at the World Bank in Washington, D.C. from 7 March 2016 through 16 March 2016 (**First Hearing**). In addition to the Members of the Tribunal, the Secretary of the Tribunal and the Assistant to the Tribunal, the following persons were present at the Hearing:

For the Claimants:

Mr Grant Hanessian	Baker & McKenzie LLP
Mr Teddy Baldwin	Baker & McKenzie LLP
Mr Filip Boras	Baker & McKenzie LLP
Mr Derek Soller	Baker & McKenzie LLP
Mr Andrew Riccio	Baker & McKenzie LLP
Ms Ema Vidak-Gojkovic	Baker & McKenzie LLP
Mr Thomas Obersteiner	Baker & McKenzie LLP
Mr Mark McCrone	Baker & McKenzie LLP
Mr Kabir Duggal	Baker & McKenzie LLP
Mr Jose Manuel Maza	Baker & McKenzie LLP
Mr Kenneth Hunter	Baker & McKenzie LLP
Mr Zvonimir Buterin	Buterin & Posavec Odvjetničko društvo
Mr Petar Ceronja	Buterin & Posavec Odvjetničko društvo
Ms Jelena Lučić	Buterin & Posavec Odvjetničko društvo
Mr Rick Bell	Magna Legal Services
Mr Georg Gavrilović Sr	Individual Claimant / Gavrilović d.o.o.
Mr Georg Gavrilović Jr	Gavrilović d.o.o.
Ms Mirela Gulam	Gavrilović d.o.o.

For the Respondent:

Prof Emmanuel Gaillard	Shearman & Sterling LLP
Dr Yas Banifatemi	Shearman & Sterling LLP
Dr Marc Jacob	Shearman & Sterling LLP
Mr Rudolf Simone-Pont	Shearman & Sterling LLP
Mr Gustavo Laborde	Shearman & Sterling LLP
Ms Arianna Rosato	Shearman & Sterling LLP
Mr Christian Nuñez	Shearman & Sterling LLP
Mr Boris Koketi	State Attorney's Office of the Republic of Croatia
Ms Ines Videnić	State Attorney's Office of the Republic of Croatia
Mr Toni Luburic	State Attorney's Office of the Republic of Croatia

Court Reporters:

Ms Dawn K. Larson	Worldwide Reporting, LLP
Mr David A. Kasdan	Worldwide Reporting, LLP

Interpreters:

Ms Brigitta Richman	Interpreter
Ms Irmgard Smadi	Interpreter
Ms Jularic Beekman	Interpreter
Ms Miljenka Demel	Interpreter
Ms Vlatka Mihelić-Landay	Interpreter

Other Participants:

Ms Elsa Sardinha	NUS Centre for International Law
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48. During the First Hearing, the following persons were examined:

On behalf of the Claimants:

Mr Georg Gavrilović Sr	Individual Claimant / Gavrilović d.o.o.
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Mr Georg Gavrilović Jr	Gavrilović d.o.o.
Ms Margarete Gavrilović	Gavrilović d.o.o.
Ms Mirela Gulam	Gavrilović d.o.o.
Mr Miljenko Rospaher	Gavrilović d.o.o.
Mr Ilija Barišić	Gavrilović d.o.o.
Mr Michael Müller	Raiffeisen Bank
Dr Bruno Ettenauer	CA Immo
Mr Slavko Degoricija	
Mr Werner Handle	Werner Handle GmbH
Mr Pablo D. López Zadicoff	Compass Lexecon, LLC
Mr Pablo T. Spiller	Compass Lexecon, LLC
Mr Mark Sheiness	Compass Lexecon, LLC
Mr Žarko Željko	Ing Ekspert d.o.o.
Mr Dario Šerer	Ing Ekspert d.o.o.
Mr Saša Đipalo	Ing Ekspert d.o.o.
Ms Irena Mičić	Ing Ekspert d.o.o.
Ms Mirjana Rajlić	Ing Ekspert d.o.o.
Mr Davor Derenčinović	University of Zagreb, Faculty of Law
Judge Andrija Eraković (<i>via video conference</i>)	
Prof Dr Sc Alan Uzelac	University of Zagreb, Faculty of Law
Doc Dr Sc Hano Ernst	University of Zagreb, Faculty of Law
Prof Dr Tomislav Borić	University of Graz, Institute of Corporate and International Commercial Law
<i>On behalf of the Respondent:</i>	
Mr Jurica Pavelić	
Mr Ivica Papeš	
Mr Stjepan Bogović	
Mr Joso Fakčević	
Prof Jasnica Garašić	University of Zagreb, Faculty of Law
Judge Nevenka Marković	High Commercial Court of Croatia
Prof Petar Klarić	University of Zagreb, Faculty of Law
Judge Lilijana Matuško Antičić	Municipal Civil Court in Zagreb
Mr Abdul Sirshar Qureshi	PricewaterhouseCoopers
Mr Hrvoje Zgombić	PricewaterhouseCoopers

49. The Tribunal was mindful to ensure that each Party had a fair and reasonable opportunity to adequately present its case. At the commencement of the First Hearing, President Pryles noted that the Tribunal would sit additional hours if necessary, including on Saturday, 12 March 2016.³ This offer was repeated by the President a number of times.⁴ On the fifth day of the First Hearing, Counsel for the Respondent, speaking on behalf of the Parties, declined the offer to sit on Saturday, 12 March 2016.⁵

³ Tr Day 1, 16:4-7.

⁴ *See, e.g.*, Tr Day 2, 278:12-16; Tr Day 4, 693:4-10; Tr Day 4, 907:20-22; Tr Day 7, 1522:3-1524:16.

⁵ Tr Day 5, 952:4-12.

Ultimately, the Respondent was granted an additional three hours to present its case, in view of the number of fact and expert witnesses it was required to cross-examine.⁶

50. Following the First Hearing, the Claimants added into the record Exhibits C-0615 through C-0635 and Legal Authorities CL-0271 through CL-0276, and the Respondent added Exhibits R-0369 through R-0372 and Legal Authority RL-0243.
51. On 20 April 2016, the Tribunal issued Procedural Order No 5 (**PO 5**) concerning the procedural steps to be taken following the First Hearing and establishing dates for a further hearing on the merits and jurisdiction (**Second Hearing**).
52. The Parties filed simultaneous Post-Hearing Briefs on 22 July 2016 (respectively, **Claimants' PHB** and **Respondent's PHB**), and simultaneous Reply Post-Hearing Briefs on 2 September 2016 (respectively, **Claimants' Reply PHB** and **Respondent's Reply PHB**).
53. On 13 September 2016, the Tribunal issued Procedural Order No 6 (**PO 6**) concerning the organisation of the Second Hearing.
54. The Second Hearing was held at the World Bank in Washington, D.C. on 21 and 22 September 2016. In addition to the Members of the Tribunal, the Secretary of the Tribunal and the Assistant to the Tribunal, the following persons were present at the Second Hearing:

For the Claimants:

Mr Grant Hanessian	Baker & McKenzie LLP
Mr Filip Boras	Baker & McKenzie LLP
Mr Derek Soller	Baker & McKenzie LLP
Mr Kabir Duggal	Baker & McKenzie LLP
Mr Andrew Riccio	Baker & McKenzie LLP
Mr Mark McCrone	Baker & McKenzie LLP
Ms Vivianne Knierim	Baker & McKenzie LLP
Mr Zvonimir Buterin	Buterin & Posavec Odvjetničko društvo
Ms Jelena Lučić-Nothig	Buterin & Posavec Odvjetničko društvo
Mr Georg Gavrilović Sr	Individual Claimant / Gavrilović d.o.o.
Ms Margarete Gavrilović	Gavrilović d.o.o.
Mr Georg Gavrilović Jr	Gavrilović d.o.o.

For the Respondent:

Prof Emmanuel Gaillard	Shearman & Sterling LLP
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⁶ Tr Day 7, 1318:18-20; Tr Day 7, 1523:22–1524:1; Tr Day 7, 1622:6-8, 13-14.

Dr Yas Banifatemi	Shearman & Sterling LLP
Dr Marc Jacob	Shearman & Sterling LLP
Mr Rudolf Simone-Pont	Shearman & Sterling LLP
Mr Gustavo Laborde	Shearman & Sterling LLP
Ms Arianna Rosato	Shearman & Sterling LLP
Mr Alexander Resar	Shearman & Sterling LLP
Mr Christian Nuñez	Shearman & Sterling LLP

Court Reporters:

Mr David A. Kasdan	Worldwide Reporting, LLP
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Other Participants:

Ms Elsa Sardinha	NUS Centre for International Law
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55. Following the Second Hearing, the Respondent added into the record Exhibit R-0373.
56. The Parties filed simultaneous Submissions on Costs on 21 October 2016 (respectively, **Claimants' SoC** and **Respondent's SoC**); on 28 October 2018, the Claimant filed a Revised SoC (**Claimants' Revised SoC**). The Parties filed simultaneous Reply Submissions on Costs on 4 November 2016 (respectively, **Claimants' Reply SoC** and **Respondent's Reply SoC**).
57. On 21 June 2017, the Respondent requested leave from the Tribunal to introduce new evidence into the record concerning the criminal proceeding against Mr Gavrilović before the County Court in Zagreb; namely, the County Court's Decision No 11 Kov-Us-52/16 of 12 October 2016 (**Decision No 11**). Pursuant to Section 17.3 of PO 1, the Tribunal invited the Claimants to submit their observations on the Respondent's request by 30 June 2017.
58. On 30 June 2017, the Claimants submitted their observations on the Respondent's request to introduce Decision No 11 into the record, arguing that the request be denied on grounds of timeliness and failure to comply with Section 17.3 of PO 1. The Tribunal invited the Respondent to respond to the Claimants' observations by 14 July 2017.
59. On 11 July 2017, the Respondent submitted its response to the Claimants' observations on its request to introduce Decision No 11. In its response, the Respondent reiterated its justification for the request.
60. By letter of 13 July 2017, the Tribunal granted the Respondent leave to introduce Decision No 11 into the record and to file any further observations regarding the

relevance of the document by 27 July 2017. In the same letter, the Tribunal invited the Claimants to file their observations on Decision No 11 and any responsive documents by 10 August 2017, while also granting leave to the Respondent to comment on any additional exhibits filed by the Claimants by 24 August 2017.

61. On 23 July 2017, the Claimants requested leave from the Tribunal to introduce new evidence into the record concerning certain documents pertaining to registration of plot 456/4 (**Registration Documents**). Pursuant to paragraph 17.3 of PO 1, the Tribunal invited the Respondent to submit its observations on the Claimants' request by 28 July 2017.
62. On 27 July 2017, the Respondent submitted Decision No 11 into the record as Exhibit R-0374.
63. On 28 July 2017, the Respondent submitted its observations on the Claimants' request to introduce the Registration Documents into the record, stating that it did not object to the request so long as it was subject to certain clarifications.
64. By letter of 31 July 2017, the Tribunal granted the Claimants leave to introduce the Registration Documents into the record. On 31 August 2017, the Claimants submitted the Registration Documents into the record as Exhibits C-0636 through C-0639.
65. On 10 August 2017, pursuant to the Tribunal's invitation of 13 July 2017, the Claimants submitted their observations on Exhibit R-0374, together with Legal Authorities CL-0277 and CL-0278 and a Third Supplemental Expert Report of Prof Davor Derenčinović dated 1 August 2017 (**Fourth Derenčinović Report**).
66. By email of 11 August 2017, the Respondent wrote to the Tribunal requesting that it strike the Fourth Derenčinović Report from the record and order the Claimants to resubmit their comments without reference to Prof Derenčinović's testimony. Upon invitation from the Tribunal, the Claimants responded by email of that same date stating that the Respondent's objection to the Fourth Derenčinović Report was without merit.
67. By letter of 16 August 2017, the Tribunal informed the Parties that it decided to admit the Fourth Derenčinović Report into the record; the Tribunal also invited the

Respondent to submit its observations on the Fourth Derenčinović Report by 24 August 2017.

68. On 24 August 2017, the Respondent submitted its observations on the Fourth Derenčinović Report. On 25 August 2017, the Tribunal granted the Respondent leave to submit a reply expert report to the Fourth Derenčinović Report by 8 September 2017.
69. On 8 September 2017, the Respondent submitted an expert report, being the “Answer to the Third Supplementary Legal Opinion of Professor Davor Derenčinović” by Prof Petar Novoselec dated 4 September 2017 (**Third Novoselec Report**).
70. On 3 October 2017, the Claimants requested leave from the Tribunal to introduce new evidence into the record concerning an article written by Prof Novoselec for a Croatian law journal (**Novoselec Article**). Pursuant to paragraph 17.3 of PO 1, the Tribunal invited the Respondent to submit its observations on the Claimants’ request by 13 October 2017.
71. On 13 October 2017, the Respondent submitted its observations on the Claimants’ request to introduce the Novoselec Article into the record, stating that it did not object to the request so long as it was subject to certain clarifications.
72. By letter of 13 October 2017, the Tribunal granted the Claimants leave to introduce the Novoselec Article into the record. On 20 October 2017, the Claimants submitted the Novoselec Article into the record as Legal Authority CL-0279.
73. On 27 October 2017, Mr Albert Dinelli resigned as Assistant to the President of the Tribunal.
74. On 7 November 2017, Mr Andrew Di Pasquale was appointed as Assistant to the President of the Tribunal with the agreement of the Parties.
75. By letter dated 4 April 2018, the Respondent wrote to the Tribunal regarding the 6 March 2018 decision of the Grand Chamber of the Court of Justice of the European Union in Case C-284/16, *Slowakische Republik (Slovak Republic) v Achmea B.V. (Achmea)*, which the Respondent contended was a circumstance which would decisively affect the award in this proceeding, and which was unknown to the Parties

prior to 6 March 2018. The Respondent requested that the Tribunal fix a schedule of pleadings so as to address this development.

76. By letter dated 11 April 2018, the Claimants responded to the Respondent's application of 4 April 2018, resisting that application on the basis that the Respondent could have raised its jurisdictional objection earlier, and that the substance of the argument which was considered in the *Achmea* decision was known to the Respondent. The Claimants further pointed to at least one previous investor case in which the Respondent was involved wherein similar arguments to those raised in *Achmea* were also raised.
77. By letter dated 14 April 2018, the Respondent responded to the Claimants' letter of 14 April 2018 pressing its application, and pointing to Article 41(2) of the ICSID Convention, contending that the Tribunal has a duty to verify its jurisdiction *ex officio*.
78. By letter dated 21 April 2018, the Claimants responded to the Respondent's letter of 14 April 2018 reiterating their objection to the Respondent's application.
79. By letter and decision dated 30 April 2018, the Tribunal rejected the Respondent's application on the basis that it was untimely and thus inadmissible.
80. The proceeding was closed on 4 May 2018.
81. On 4 May 2018, the Respondent wrote to the Tribunal setting out its objection to the Tribunal's decision of 30 April 2018 and reserving its rights.

III. FACTUAL OVERVIEW

A. THE GAVRILOVIĆ ENTERPRISE

82. While the Parties tend to disagree over much of the factual background in this case, they agree that the Gavrilović Enterprise⁷ has endured. The Claimants state that their meat business was established as early as 1690 in Petrinja, then a town in the Austro-Hungarian Empire.⁸ From that date forward and through World War II, the Gavrilović Enterprise continued to evolve, and at times flourish, as its products became renowned

⁷ "Gavrilović Enterprise" is a catchall term that denotes the meat company and its affiliates from their inception to the present day in all corporate forms, whether socially or privately owned.

⁸ I. Goles, *The Most Prestigious Croatian Meat Industry through the Prism of the Gavrilović Family (1690-2011)* (C-0001), p 34; Gavrilović Facts Sheet – About the Company (C-0002).

throughout the region.⁹ During these 250 years, the Gavrilović Enterprise was transformed through various corporate iterations retaining either the Gavrilović name or its connection to the family.¹⁰

83. Following World War II, the Federal People's Republic of Yugoslavia was formed.¹¹ As a Communist republic, private ownership was limited, including the Gavrilović Family's shareholding of the meat enterprise known at the time as The First Croatian Factory of Salami, Cured Meat and Fat.
84. Instead of private ownership, companies such as the Gavrilović Enterprise, as well as land of a certain size, were subjected to "social ownership", a Yugoslavian corporate construct.¹² Under "social ownership", no individual had the right to claim ownership over the means of production or their results, which belonged to the Yugoslavian society.¹³ Thus by 1945, The First Croatian Factory of Salami, Cured Meat and Fat was a socially-owned company and by 1979 it was known as a corporate unit called a "complex organisation of associated work" (**SOUR**).¹⁴ Gavrilović SOUR was an umbrella company with six subsidiaries known as "workers' organisations", which were distinguished by the type of work performed, and those subsidiaries were further divided into smaller companies known as "basic organisations of independent work" (**OOUR**).¹⁵
85. Also following World War II, the First Claimant's father was convicted to a life sentence after being subjected to a politically motivated trial.¹⁶ After enduring seven years of forced labour, the First Claimant's father was released and fled to Austria with

⁹ See Claimants' Memorial, ¶¶ 14-18.

¹⁰ See Claimants' Memorial, ¶¶ 14-18.

¹¹ Claimants' Memorial, ¶ 19.

¹² Claimants' Memorial ¶ 19.

¹³ SFRY Constitution, Art 12 (CL-0002).

¹⁴ See generally, Associated Labour Act (CL-0007), Arts 1, 12-16, 320, 346, 382-383, 390, and 392. The self-regulatory system of socialist enterprises recognised the "workers' organisations" as the main self-regulated production unit: see SFRY Constitution (CL-0002), Art 35; Associated Labour Act (CL-0007), Arts 16 and 346; and Enterprises Act (CL-0008 / RL-0168), Arts 1 and 13. The workers' organisations could establish or join a common-roof organisation called a "complex organisation of associated work" (**SOUR**) (SFRY Constitution (CL-0002), Art 38). The structure of socialist enterprises was further regulated by the Associated Labour Act (CL-0007) and the Enterprises Act (CL-0008 / RL-0168).

¹⁵ See generally, SFRY Constitution (CL-0002), Art 36; Associated Labour Act (CL-0007), Arts 13-16 and 320; and Enterprises Act (CL-0008 / RL-0168), Art 13.

¹⁶ Decision of the Government of the Republic of Croatia (Administrative Commission) regarding the Confirmation of the Status of a Political Prisoner dated 13 September 1993 (C-0006). See also Interview, "Gavrilović is coming to 'Gavrilović'", published in *Privredni Vjesnik* and internal newspapers of the Nine Companies on 6 May 1991 (C-0007); and Decision of District Court N.O. Banja dated 9 August 1945 (copy attached to an interview with Georg Gavrilović titled "Three million DEM for 'something he did not see'", published in *Vjesnik list* on 21 October 1994 (C-0008).

the First Claimant.¹⁷ They earned Austrian citizenship in 1959 and renounced their Yugoslavian citizenship.¹⁸ The First Claimant and his father returned to Yugoslavia in 1966, and retained their Austrian citizenship continuously since 1959.¹⁹ Upon their return, the First Claimant continued his university studies and his father worked at the now socially-owned Gavrilović SOUR as a consultant.²⁰

86. Beginning in 1989, the Enterprises Act took effect in Yugoslavia to stimulate economic growth and attract foreign investment.²¹ The law called for the reorganisation of socially-owned enterprises such as Gavrilović SOUR. The enterprise was therefore reorganised into a parent company with five subsidiaries (**Six Socialist Companies**), and Gavrilović SOUR transferred to these six companies the right of administration, use and disposition over its moveable and immoveable property.²² The transfer of these assets was recorded in the land register, as required.²³ The Six Socialist Companies were:

- (i) **Complex Company Gavrilović Petrinja**, which acted as a bank that provided accounting and finance expertise and included the Gavrilović Housing Association;
- (ii) **Gavrilović Meat Industry spo**, the most profitable company, which included slaughterhouse operations and the manufacturing of meat products;
- (iii) **Gavrilović Agriculture spo**, which raised livestock and feedstock to support the processed meat operations;
- (iv) **Gavrilović Commerce spo**, which had multiple functions, namely the commercialisation and distribution of the meat production. This spo owned retail food markets throughout Yugoslavia, trucks and a maintenance facility, and hotels in Petrinja and Biograd;
- (v) **Gavrilović Foreign Trade spo**, which coordinated the sale of meat products

¹⁷ Gavrilović Sr Statement, ¶¶ 11-13.

¹⁸ Gavrilović Sr Statement, ¶¶ 13-14.

¹⁹ See Certificate of Austrian Citizenship of Mr Georg Gavrilović (C-0009); Confirmation of Austrian Citizenship of Mr Georg Gavrilović (C-0010); Decision of the Federal Secretariat of Internal Affairs of the FPRY dated 29 July 1966 (C-0011); *see also* Gavrilović Sr Statement, ¶ 14.

²⁰ Gavrilović Sr Statement, ¶ 14.

²¹ See Enterprises Act (CL-0008 / RL-0168).

²² Respondent's Counter-Memorial, ¶ 34.

²³ See, e.g., Land Registry Entry for Gavrilović Agriculture spo dated 7 September 2014 (R-0011).

abroad and the import of raw material to support meat production and other operations; and

(vi) **Gavrilović Small Economy spo**, which manufactured souvenirs.²⁴

87. The Six Socialist Companies were functionally and legally independent, but matters affecting the group were decided by an executive board with representatives from each one.²⁵
88. Following the reorganisation of Gavrilović SOUR into the Six Socialist Companies, all socially-owned enterprises were subsequently required to transform into privately held companies with a definite owner by 30 June 1991.²⁶ In preparation for this change, the corporate organisation of Gavrilović SOUR underwent successive transformation from the period beginning with the 1989 reorganisation through the collapse of Socialist Yugoslavia and the outbreak of the Croatian War of Independence in June 1991.
89. To prepare for the departure from social ownership, Complex Company Gavrilović Petrinja commissioned a survey detailing the corporate transformation to be undertaken in preparation for private ownership (**Survey**).²⁷ The result of the Survey provided for a four-stage approach, which was carried out as follows. First, in April 1991, the Six Socialist Companies merged into a newly incorporated limited liability company (**Food Industry**).²⁸ In transferring the assets, the Six Socialist Companies disclaimed all rights to the assets and ceased to exist.²⁹ Second, on 23 April 1991, Food Industry transformed into a holding company (**Holding d.o.o.**).³⁰ Third, on 26 April 1991, Holding d.o.o. established nine new LLCs (**Nine Companies**) corresponding to the various business activities of Gavrilović SOUR.³¹ The assets of Food Industry, now Holding d.o.o., were divided among the Nine Companies according to their business activities and allocated

²⁴ Claimants' Memorial, ¶ 28.

²⁵ Rospaher Statement, ¶ 19.

²⁶ Survey of Legal Aspects of the Status and Legal Transformation of the Gavrilović Companies dated 21 February 1991 (**Survey**) (C-0013), p 1.

²⁷ Survey (C-0013).

²⁸ Survey (C-0013), p 3; Agreement on the Merger of the Enterprises dated 9 April 1991 (**Merger Agreement**) (C-0014).

²⁹ Merger Agreement (C-0014).

³⁰ Resolution on the Organising of the Holding Company dated 23 April 1991 (**Resolution**) (C-0015).

³¹ Resolution (C-0015).

nominal capital.³² Fourth, the new Nine Companies would be transferred out of social ownership by the sale of their shares to a private entity.³³

90. The Nine Companies were:

- (i) **Gavrilović Meat Industry**, which succeeded Gavrilović Meat Industry spo and to which assets in the amount of 259,288,807.20 dinar were allocated, the majority of which was composed of buildings and equipment;
- (ii) **Gavrilović Agriculture**, to which assets in the amount of 132,242,962.40 dinar were allocated, the majority of which was composed of buildings, agricultural land, and equipment;
- (iii) **Gavrilović Foreign Trade**, to which assets in the amount of 2,660,017.30 dinar were allocated;
- (iv) **Gavrilović Commerce**, to which assets comprised of buildings and equipment in the amount of 71,188,085.90 dinar were allocated;
- (v) **Gavrilović Transport**, to which assets in the amount of 10,605,44.70 dinar were allocated;
- (vi) **Gavrilović Lodging**, to which assets in the amount of 34,309,580.00 dinar were allocated;
- (vii) **Gavrilović Motel Biograd**, which would manage a hotel in Biograd and to which assets in the amount of 12,205,787.00 dinar were allocated;
- (viii) **Gavrilović Shoe Factory**, a leather shoes and goods business, to which assets in the amount of 6,699,520.00 dinar were allocated; and
- (ix) **Gavrilović Small Economy**, a home artisanship business to which assets in the

³² Registry Certificate for Gavrilović Meat Industry d.o.o. dated 26 April 1991, issued by the Commercial District Court in Zagreb (C-0016); Registry Certificate for Gavrilović Commerce d.o.o. dated 26 April 1991, issued by the Commercial District Court in Zagreb (C-0017); Registry Certificate for Gavrilović Agriculture d.o.o. dated 26 April 1991, issued by the Commercial District Court in Zagreb (C-0018); Registry Certificate for Gavrilović Foreign Trade d.o.o. dated 26 April 1991, issued by the Commercial District Court in Zagreb (C-0019); and Registry Certificate for Gavrilović Transport d.o.o. dated 26 April 1991, issued by the Commercial District Court in Zagreb (C-0020).

³³ Respondent's Counter-Memorial, ¶ 100.

amount of 49,800.90 dinar were allocated.³⁴

91. The assets allocated to each of the Nine Companies corresponded to the book values set out in the final statement of accounts of the Six Socialist Companies dated 31 December 1990.³⁵ However, the Parties agree that the Resolution directing the incorporation of the Nine Companies and registered in the Regional Commercial Court in Zagreb did not include an itemised list of assets corresponding to the asset value allocated to each company, even though a detailed division of assets was foreseen.³⁶ The Resolution stated, “[T]he final division of the assets which will be allocated to [each] company will be determined pursuant to the final statement of accounts.”³⁷
92. The final, itemised asset allocation to each company did not occur because most of the Nine Companies were placed into bankruptcy shortly after their inception.³⁸

B. THE FIRST CLAIMANT’S ALLEGED PURCHASE OF THE GAVRILOVIĆ ENTERPRISE FROM BANKRUPTCY

93. When Croatia declared independence on 25 June 1991, it announced the return of companies subjected to social ownership, such as the Gavrilović Enterprise, to their previous owners or heirs.³⁹ However, the Gavrilović Enterprise—now Holding d.o.o. and the Nine Companies—struggled with severe financial difficulties during the period of transition to a private economy.⁴⁰ Many other socially-owned companies preparing their transitions to the market economy faced similar difficulties, and Croatia’s war against Serbia accelerated the decline in an already poor economy.⁴¹
94. To assist socially-owned companies in their transition to the market economy, Croatia founded the Croatian Agency for Restructuring and Development (**Croatian**

³⁴ Claimants’ Memorial, ¶¶ 38-40.

³⁵ Resolution (C-0015), Art 17.

³⁶ Claimants’ Memorial, ¶ 41; Respondent’s Counter-Memorial, ¶ 53.

³⁷ Resolution (C-0015), Arts 9-17.

³⁸ Rospaher Statement, ¶ 51.

³⁹ See Speech by Mr Franjo Tuđman, first President of Croatia, given during the constituting session of the Croatian Parliament on 30 May 1991 (C-0022).

⁴⁰ See generally, Gavrilović Holding d.o.o. Report dated 7 August 1991, Current State in Gavrilović and the Possibility of Company’s Continued Work under Conditions of War Operations and Terrorism (**August 1991 Report**) (C-0024), p 1; and Report on Performed Audit of Transformation and Privatisation dated April 2003 (**2003 State Audit Report**) (C-0005), p 3.

⁴¹ Rospaher Statement, ¶ 31; August 1991 Report (C-0024), p 3; Presentation by Mr Franjo Gregurić, given during meeting with the Deputy Prime-Minister of Croatia on 29 March 1991 (C-0025), p 2.

Agency).⁴² The Croatian Agency was authorised to replace the board of directors of struggling companies with an emergency board.⁴³

95. In July 1991, the Croatian Agency installed an emergency board in Holding d.o.o. that assumed all management powers (**Emergency Board**), and placed five of the LLCs (**Five Companies**) into bankruptcy the following month.⁴⁴ Bankruptcy proceedings promptly commenced in the Regional Commercial Court in Zagreb (**Bankruptcy Court**).⁴⁵ According to a ruling of the Bankruptcy Court, the assets of the Five Companies would be sold piecemeal to satisfy creditors, under the supervision of a bankruptcy liquidator, Mr Slavo Boras (**Liquidator**).⁴⁶ But in September 1991 “a sudden and fierce attack on Petrinja” made such a sale impossible as most assets were destroyed or out of the reach of Croatian authorities.⁴⁷
96. As a result, the Bankruptcy Court authorised the sale of the Five Companies as a going concern, via public tender.⁴⁸
97. On 3 October 1991, Mr Gavrilović, the First Claimant, submitted the one and only bid in the bankruptcy sale in the amount of DEM 3,305,000.00, with an undertaking to invest an additional DEM 10 million to restart production once Petrinja was liberated.⁴⁹ The bid was earmarked to each of the Five Companies as follows:
- (i) DEM 1,000,000.00 for Gavrilović Meat Industry which included DEM 200,000.00 for real estate;
 - (ii) DEM 400,000.00 for Gavrilović Agriculture, which included DEM 100,000.00

⁴² Croatian Agency Act (CL-0014).

⁴³ Transformation of Social Companies Act (CL-0011), Art 42.

⁴⁴ Decision of the Croatian Privatisation Fund installing the Administrative Board in Gavrilović Holding d.o.o. dated 12 July 1991 (**1991 Decision**) (C-0028); *see also* 2003 State Audit Report (C-0005), p 10; and Criminal Code (CL-0005), Art 36.

⁴⁵ Ruling of the Bankruptcy Court on the Institution of Bankruptcy Proceedings over the Company “Gavrilović Meat Industry d.o.o.” dated 21 August 1991, File No St-102/91 (C-0029); Ruling of the Bankruptcy Court on the Institution of Bankruptcy Proceedings over the Company “Gavrilović Commerce d.o.o.” dated 21 August 1991, File St-103/91 (C-0030); Ruling of the Bankruptcy Court on the Institution of Bankruptcy Proceedings over the Company “Gavrilović Agriculture d.o.o.” dated 21 August 1991, File No St-104/91 (C-0031); Ruling of the Bankruptcy Court on the Institution of Bankruptcy Proceedings over the Company “Gavrilović Foreign Trade d.o.o.” dated 21 August 1991, File No St-105/91 (C-0032); Ruling of the Bankruptcy Court on the Institution of Bankruptcy Proceedings over the Company “Gavrilović Transport d.o.o.” dated 21 August 1991, File No St-106/91 (C-0033).

⁴⁶ Ruling of the Bankruptcy Council of the Bankruptcy Court under File Nos St-102/91, St-103/91, St-104/91, St-105/91 and St-106/91 dated 23 September 1991 (**September 1991 Bankruptcy Ruling**) (C-0035).

⁴⁷ Final Report of the Bankruptcy Council of the Bankruptcy Court dated 15 June 1992 (**Final Bankruptcy Report**) (C-0036), p 1.

⁴⁸ September 1991 Bankruptcy Ruling (C-0035), p 1.

⁴⁹ Bid of Mr Gavrilović for the Purchase of the Companies “Gavrilović Meat Industry d.o.o. in Bankruptcy”, “Gavrilović Agriculture d.o.o. in Bankruptcy”, “Gavrilović Commerce d.o.o. in Bankruptcy”, “Gavrilović Foreign Trade d.o.o. in Bankruptcy” and “Gavrilović Transport d.o.o. in Bankruptcy” dated 3 October 1991 (**Bankruptcy Bid**) (C-0043).

- for real estate;
- (iii) DEM 1,500,000.00 for Gavrilović Commerce, which included DEM 200,000.00 for real estate;
 - (iv) DEM 5,000.00 for Gavrilović Foreign Trade; and
 - (v) DEM 400,000.00 for Gavrilović Transport.⁵⁰
98. On 11 November 1991, the Bankruptcy Court accepted Mr Gavrilović's bid, even though Petrinja was not yet liberated.⁵¹
99. On the same day, 11 November 1991, the Bankruptcy Court, the Liquidator, and the First Claimant entered into a purchase agreement (**Purchase Agreement**), which was approved by the Ministry of Foreign Affairs of Croatia three days later.⁵² The Purchase Agreement confirmed, in the relevant part, that Mr Gavrilović "acquir[ed] all founding rights to which he is entitled as the owner of the purchased companies, and the Seller authorizes him to register in the court register of the Regional Commercial Court in Zagreb as the founder (owner)."⁵³
100. Months later, on 5 March 1992, the Liquidator issued a Record setting out in general terms the assets of the purchased Five Companies and an Asset List.⁵⁴ The Asset List assigned, across hundreds of pages, each asset according to each of the Five Companies and noted whether it was accessible to Mr Gavrilović (**Accessible Properties**) or in occupied territory (**Occupied Properties**) to establish the Claimants' possession and ownership of the listed assets.⁵⁵
101. The Respondent, however, argues that neither the Record nor the Asset List establish the properties to which the Second Claimant is entitled as they do not contain any

⁵⁰ Purchase Agreement concluded between Mr Gavrilović (Buyer) and Mr Slavo Boras (Liquidator) for the purchase of the Five Companies dated 11 November 1991 (**Purchase Agreement**) (C-0047), Art 4.

⁵¹ Ruling of the Bankruptcy Council of the Bankruptcy Court under File Nos St-102/91, St-103/91, St-104/91, St-105/91 and St-106/91 dated 11 November 1991 (**November 1991 Bankruptcy Ruling**) (C-0042), p 2.

⁵² Purchase Agreement (C-0047); Approval of the Ministry of Foreign Affairs, File No 521-0607/91-2366 dated 14 November 1991 (C-0048). *See also* 2003 Audit Report (C-0005), p 14.

⁵³ Purchase Agreement (C-0047), Art 7.

⁵⁴ Record issued by the Liquidator, Mr Slavo Boras, confirming the delivery of the possession and ownership of the Gavrilović companies purchased by Mr Gavrilović dated 5 March 1992 (**Record**) (C-0049); Asset List printed from Gavrilović accounting records dated 30 June 1991, provided with the Record dated 5 March 1992 (**Asset List**) (C-0050).

⁵⁵ *See* Claimants' Memorial, ¶¶ 79-82.

identifiable descriptions of property.⁵⁶ The Asset List merely listed those assets belonging to Holding d.o.o.; however, as there was no formal transfer of title of those assets to the Nine Companies before the bankruptcy sale, the Asset List is of no help to the Claimants in establishing the property transferred to Gavrilović d.o.o.⁵⁷ Given the flawed formulation of the Record and Asset List, the list of assets owned by the Five Companies, which was submitted as Annex II to the Claimants' Memorial, is a fiction in the Respondent's view.

102. Also in March 1992, Mr Gavrilović paid DEM 3,305,000.00 for the Five Companies, with DEM 1 million financing from Bankhaus Feichtner.⁵⁸
103. On 30 June 1992, the Bankruptcy Court closed the bankruptcy proceedings of the Five Companies, over the objection of one of the creditors, Ljubljanska Banka.⁵⁹ The Bankruptcy Court confirmed the decision to close the bankruptcy proceedings, finding that the sale was "the only possible way to capitalize the bankruptcy estate" given the war conditions in Petrinja.⁶⁰ The Court further found that the Ministry of Foreign Affairs' approval of the sale was valid and that "no breaches of the proceedings which the complainants indicate have been done."⁶¹
104. The Croatian Government and courts also confirmed the validity of Mr Gavrilović's purchase in litigation regarding compliance with laws requiring employers to give housing to their employees.⁶²

C. THE RESPONDENT ALLEGES THE FIRST CLAIMANT PURCHASED THE GAVRILOVIĆ ENTERPRISE THROUGH A CORRUPT SCHEME

105. The Respondent's version of Mr Gavrilović's efforts to purchase the Five Companies stands in sharp contrast to the Claimants' retelling of the same story. According to the

⁵⁶ See Respondent's Counter-Memorial, § II.F.1(b)(iii).

⁵⁷ Respondent's Counter-Memorial, ¶ 185.

⁵⁸ Gavrilović Sr Statement, ¶¶ 32-35; Confirmation of Purchase of the Gavrilović Meat Companies issued by the Liquidator dated 10 February 1993 (C-0052). Subsequent to the sale, Bankhaus Feichtner was unable to register as a mortgage holder on the Accessible Properties, despite prior assurances from the Bankruptcy Court: Ettenauer Statement, ¶ 8.

⁵⁹ Ruling of the Bankruptcy Court pertaining to File Nos St-102/91, St-103/91, St-104/91, St-105/91 and St-106/91 dated 30 June 1992 (C-0056).

⁶⁰ Notice regarding the 30 June 1992 decision issued by the Bankruptcy Court pertaining to File No St-105/91 dated 16 December 1992 (C-0041).

⁶¹ Notice regarding the 30 June 1992 decision issued by the Bankruptcy Court pertaining to File No St-105/91 dated 16 December 1992 (C-0041).

⁶² Confirmation issued by the Chairman of the Bankruptcy Council, Judge Branimir Majanović, on 3 December 1992 (C-0039).

Respondent, the First Claimant exploited the privatisation process in a corrupt scheme to retake the Five Companies for a mere “pittance.”⁶³

106. According to the Respondent, the First Claimant’s alleged corrupt scheme began in the latter half of the 1980s when the First Claimant and his wife worked at the Austrian consulate, allegedly as low-ranking officials.⁶⁴ During this time, the Respondent states that the First Claimant used his well-known name and veiled himself as a wealthy foreign investor in order to make the acquaintance of wealthy businesspersons and other high-ranking officials in Croatia, some of whom purportedly played a hand in the denationalisation of Gavrilović SOUR.⁶⁵ The Respondent alleges that these acquaintances positioned the First Claimant to fraudulently take possession of the Five Companies.⁶⁶ The Respondent asserts that the First Claimant’s fraudulent scheme to purchase the Five Companies had four components.
107. First, the First Claimant, directly and through intermediaries, tipped the Five Companies out of restructuring and into bankruptcy, paving the way for their sale into the First Claimant’s hands.⁶⁷ According to the Respondent, the First Claimant’s well-connected ally, Mr Slavko Degoricija, positioned himself to oversee the Government’s role in ensuring the successful privatisation of the Five Companies.⁶⁸ In that role, he replaced the Acting President of the board of Holding d.o.o., after which the long-planned reorganisation of Holding d.o.o. and its subsidiaries halted.⁶⁹ Instead, the Five Companies promptly filed for bankruptcy.
108. As proof of a fraudulent scheme in favour of a bankruptcy sale, the Respondent alleges that the bankruptcy petitions were not accompanied by a certification that the companies were incapable of paying their debts, which was a *sine qua non* to bankruptcy.⁷⁰

⁶³ Respondent’s Counter-Memorial, ¶ 59.

⁶⁴ See Papeš Statement, ¶ 4.

⁶⁵ Respondent’s Counter-Memorial, ¶¶ 61-62.

⁶⁶ Respondent’s Counter-Memorial, ¶ 62.

⁶⁷ Respondent’s Counter-Memorial, § II.C.2.

⁶⁸ Respondent’s Counter-Memorial, ¶ 70.

⁶⁹ Presentation by Mr Mladen Mikulić, Acting President FO, during a meeting with the Vice President for the Economy of Croatia, Mr Franjo Gregurić, 29 March 1991 (C-0025), p 1.

⁷⁰ Respondent’s Counter-Memorial, ¶ 76; *see also* Proposition for Initiation of Bankruptcy of Gavrilović Meat Industry d.o.o. dated 19 August 1991 (R-0018); Proposition for Initiation of Bankruptcy of Gavrilović Trade d.o.o. dated 19 August 1991 (R-0019); Proposition for Initiation of Bankruptcy of Gavrilović Agriculture d.o.o. dated 19 August 1991 (R-0020); Proposition for Initiation of Bankruptcy of Gavrilović Foreign Trade d.o.o., dated 19 August 1991 (R-0021); Proposition for Initiation of Bankruptcy of Gavrilović Transport d.o.o. dated 19 August 1991 (R-0022).

109. Second, the Respondent claims that the First Claimant ensured, through intermediaries, that the Bankruptcy Court would not sell off the assets of the Five Companies on a piecemeal basis, and instead sell them in a singular sale, which was unprecedented.⁷¹
110. Third, the Respondent argues that it was improper for the First Claimant to have entered into the Purchase Agreement and to have been registered as the Five Companies' owner before they received any ownership rights over property.⁷² Here the Respondent criticises the Bankruptcy Court's decision to allow the sale without allocating assets to the Five Companies and, as a result, none of these Five Companies had demonstrable title to any property.
111. Fourth, the Respondent alleges that the First Claimant orchestrated the extension of the purchase price payment beyond what was allowable in the Purchase Agreement and assumed the risk of perfecting ownership of the assets belonging to the Five Companies given the lack of demonstrable title.⁷³
112. The Respondent further alleges that the First Claimant raised the funds to pay for the Five Companies by siphoning off funds from certain properties and procuring funds deposited in Austrian banks that belonged to the Croatian State.⁷⁴
113. Moreover, according to the Respondent, once the funds were raised, the purchase price was paid not to the bank accounts of the Five Companies in bankruptcy but rather to the Swiss bank account of a Panamanian company, Inacomm International S.A. (**Inacomm**), which had no relation whatsoever to the Five Companies.⁷⁵ Instead, it was a wholly-owned subsidiary of the Croatian oil company INA, and during the relevant period, the First Claimant's known ally, Mr Slavko Degoricija, was the head of the INA oil industry management board.⁷⁶

D. THE CLAIMANTS REBUILD THE GAVRILOVIĆ ENTERPRISE

114. As the purchaser of the Five Companies, the First Claimant sought to rebuild the business. After the conclusion of the Purchase Agreement, he changed the name of

⁷¹ Respondent's Counter-Memorial, § II.C.2(b); *see also* Bankruptcy Act (CL-0017 / RL-0039), Art 2.

⁷² Respondent's Counter-Memorial, § II.C.2(c).

⁷³ Respondent's Counter-Memorial, § II.C.2(d).

⁷⁴ *See* Bogović Statement, ¶¶ 6-13; *see also* Papeš Statement ¶¶ 8 *et seq.*

⁷⁵ Respondent's Counter-Memorial, § II.C.5(a).

⁷⁶ Degoricija Statement, ¶ 16.

Gavrilović Meat Industry to “Gavrilović – The First Croatian Factory for Salami, Cured Meat, and Lard Mate Gavrilović and Descendants d.o.o.” (**Gavrilović d.o.o.**).⁷⁷ The other four of the Five Companies purchased in the bankruptcy proceedings were then incorporated into Gavrilović d.o.o.⁷⁸

115. Once the bankruptcy proceedings concluded and Mr Gavrilović took the helm of Gavrilović d.o.o., the company struggled, as most of its valuable assets, such as the meat processing factory, were in the Occupied Properties in Petrinja.⁷⁹
116. According to the Claimants, the following years were incredibly difficult, but the company was able to maintain solvency. In August 1995, when the Croatian War of Independence ended, Mr Gavrilović was able to return to Petrinja to gain access to the Occupied Properties.⁸⁰ A month later, after restoring the war-torn assets, Gavrilović d.o.o. commenced production and became the most important employer in the region.⁸¹

E. THE CLAIMANTS ALLEGE THE RESPONDENT FAILED TO PROTECT AND PROMOTE THEIR INVESTMENT

117. In this proceeding, the Claimants allege that the Respondent undermined their investment—the purchase of the Gavrilović Enterprise—after the end of the War of Independence.⁸² According to the Claimants, the return of Gavrilović d.o.o. to Petrinja should have resulted in the formal transfer of possession and ownership of all Occupied Properties to the company.⁸³ Instead, the Claimants allege that almost immediately after the war, the Croatian authorities began to deny the legitimacy of the First Claimant’s purchase. The Claimants complain of seven measures.
118. First, the Claimants allege that Croatia sought to annul the Purchase Agreement.⁸⁴ When the Croatian State Attorney Office investigated the First Claimant’s purchase of the Five Companies, a claim for annulment was registered on 22 May 1996 in the

⁷⁷ See Excerpt from the Commercial Court Registry in Zagreb dated 9 September 2012 (C-0059).

⁷⁸ See Announcement of the Regional Commercial Court in Zagreb in Official Gazette No 73 dated 31 December 1991 (C-0060).

⁷⁹ Claimants’ Memorial, ¶ 90.

⁸⁰ Interview with Mr Georg Gavrilović published in the newspaper *Globus* on 20 September 1996 (C-0064); Z. Stržić, “Penetration Towards the European Top”, *Večernji list*, 8 December 2001 (C-0044); Gavrilović Sr Statement, ¶ 40.

⁸¹ IFC 1996 Report (C-0061), § 6.5, p 30.

⁸² See Claimants’ Memorial, § II.D.

⁸³ Record (C-0049), p 7 (stating that, with regard to the Occupied Properties “the possession and ownership will be transferred to the Buyer as soon as it will be possible to take possession of that property.”)

⁸⁴ See Claimants’ Memorial, § II.D.1.

Municipal Court of Zagreb citing irregularities in the bankruptcy sale (**Annulment Action**).⁸⁵

119. During the pendency of the Annulment Action, the State Attorney issued public statements calling the First Claimant's investments null and void, an allegation that was echoed in multiple press reports.⁸⁶
120. Further, the City Council of Petrinja initiated a petition supportive of the Annulment Action that was signed by the city's mayor and other high-profile members of the community, including the president of the Emergency Board of Holding d.o.o.⁸⁷
121. The Annulment Action never got off the ground. In four years, only four hearings were held.⁸⁸ When a new government was seated in Croatia in 2000, the State Attorney was eventually instructed to withdraw the Annulment Action and to enter into settlement talks. The Annulment Action was later withdrawn and a decision to close the case was issued on 22 November 2000.⁸⁹
122. The Claimants allege that the Annulment Action adversely affected their investments because a pendency notice was registered in the land registry as soon as the proceeding commenced in 1996 and remained in force until 2002—two years after the closure of the Annulment Action.⁹⁰ The pendency notice prevented any formal transfer of title to or from Gavrilović d.o.o. of the Accessible or Occupied Properties, and local authorities such as the tax authority refused to cooperate with the Claimants until the notice was lifted.⁹¹

⁸⁵ Judgment of the State Attorney's Office in Zagreb dated 6 May 1996 pertaining to File No P-1729/96, signed by State Attorney Mr Petar Šale (C-0077).

⁸⁶ See, e.g., Z. Maljevac, "State Sues Georg Gavrilović for Criminal Privatisation of the Petrinja Giant", *Panorama*, 26 August 1996 (C-0078); N. Jelić, "Sale of 'Gavrilović' Will Be Annulled", *Sisački tjednik*, 4 September 1996 (C-0079); "The Austrian Chancellor Klima Does Not Want to Come to Croatia as Long as the Gavrilović Dispute is Not Resolved", *Večernji list*, 21-22 June 1999 (C-0080); A. Petračić, "The Sale of Gavrilović Ltd. Will Be Overturned", *Večernji list*, 6 February 1997 (C-0081); "How Will Dispute Over the Assets of 'First Croatian Factory of Salami, Dried Meat and Fat, Mate Gavrilović's Descendants' Go", *Večernji list*, 1 February 1998 (C-0082).

⁸⁷ Z. Maljevac, "State Sues Georg Gavrilović for Criminal Privatisation of the Petrinja Giant", *Panorama*, 26 August 1996 (C-0078).

⁸⁸ See Gulam Statement, ¶ 21.

⁸⁹ See Gulam Statement, ¶ 21; Ruling of the Municipal Court in Zagreb pertaining to File No P-3284/96/42 dated 22 November 2000 (C-0083).

⁹⁰ Proposal from the Deputy State Attorney of Croatia to the Municipal Court of Petrinja dated 8 August 1996 (C-0132); Gulam Statement, ¶ 24.

⁹¹ Letter from Mr Miljenko Rospaher, CFO of Gavrilović d.o.o., to the Tax Administration Office (Regional Office in Sisak) of the Ministry of Finance dated 23 December 1998 (C-0084); Letter from the Tax Administration Office (Regional Office in Sisak) of the Ministry of Finance to Gavrilović d.o.o. dated 30 December 1998 (C-0085); see also Claimants' Memorial, ¶ 134.

123. Second, Croatia initiated criminal proceedings against the First Claimant for inducing a public officer, the Liquidator, to exceed his authority; it also initiated criminal proceedings against the Liquidator himself for abuse in the discharge of his fiduciary duty.⁹² The charges related to the preparation of the Record and Asset List with the First Claimant without authorisation by the Bankruptcy Court.⁹³
124. According to the Claimants, the State Attorney provided no specific explanation to the First Claimant regarding the basis for the charges.⁹⁴ At one point the police sought to question the First Claimant, but after that, the First Claimant never received any notice as to how the investigation progressed and if it was closed.⁹⁵ The criminal action against the First Claimant was withdrawn, and the Liquidator was cleared of wrongdoing on appeal.⁹⁶
125. For its part, the Respondent argues that “as long as these civil and criminal investigations did not result in the annulment of the Purchase Agreement or the indictment of the First Claimant, the Respondent protected and promoted the First Claimant’s alleged investment.”⁹⁷
126. Third, the Claimants allege that the Respondent launched a public campaign to deny the legitimacy of the First Claimant’s investment as early as spring 1996.⁹⁸ According to the Claimants:

These public attacks came from the Members of the Croatian Parliament, the Public Attorney, the local government, and the state-owned Holding d.o.o. and shared common themes: (1) Mr Gavrilović’s purchase was null and void; (2) Mr Gavrilović’s purchase was immoral because the purchase price

⁹² Letter from the State Attorney General Mr Petar Šale regarding a summary referring to the sale in bankruptcy of five companies d.o.o. with the “Gavrilović” Company dated 9 January 1998 (C-0087); Letter from State Attorney General Mr Petar Šale to Mr Radovan Šantek, Zagreb County State Attorney dated 10 September 1996, containing the Indictment of the State Attorney against Mr Georg Gavrilović (No A-199/96) (C-0088); Ruling of the County Court in Zagreb pertaining to File No IX-II-Kv-503/00-2 dated 16 November 2000 (C-0046).

⁹³ See Criminal Act, Arts 215(1), (3) and (5), amended as of 19 April 1996 (CL-0021).

⁹⁴ Claimants’ Memorial, ¶ 139.

⁹⁵ Gavrilović Sr Statement, ¶¶ 75 *et seq.*

⁹⁶ Respondent’s Counter-Memorial, ¶¶ 157, 159.

⁹⁷ Respondent’s Counter-Memorial, ¶ 160.

⁹⁸ Newspapers summarise the campaign in the following terms: “after the action ‘Storm’ and the liberation [of Petrinja], in Banovina a fierce campaign was waged against Georg Gavrilović and the sale of the five companies under bankruptcy” in [untitled], *Nacional*, 5 April 1996 (C-0091); “Let us only remind that, soon after the liberation of Petrinja, the leaders of ‘Gavrilović Holding’ tried to bring into question the legality of the contract on purchase and other resolutions [...] [a]ll the conflicts were ended and started without much of a cause” in Z. Šimic, “Turnaround in ‘Gavrilović’ Case?”, *Vjesnik*, 5 September 1996 (C-0092); “Even though credit worthiness of Petrinja meat industry in the best in business, it is talked about only when ownership right is disputed” in B. Ranogajec, “Successes in the Shadow of Disputes”, *Privredni vijesnik*, 28 June 1999 (C-0093).

*was insufficient; (3) Mr Gavrilović's purchase was a product of nepotism and corruption; and (4) Mr Gavrilović was himself a Serb and/or favors the Serbs. In the sensitive post-war atmosphere in Croatia, the last argument was especially pernicious and effective. All of these allegations were false.*⁹⁹

127. Further, the Claimants explain that the Petrinja County Governor, who was seeking re-election during the relevant period, took the lead in challenging the legality of the sale of the Five Companies to Mr Gavrilović, and repeatedly criticised the management of the company.¹⁰⁰
128. After the State Attorney commenced legal action against the First Claimant and the Liquidator, the Claimants state that the public campaign continued through a widespread petition in support of the legal action and claims that annulment was imminent.¹⁰¹
129. The director of the State-owned Holding d.o.o. also entered the debate claiming that the Purchase Agreement was “null and void”, that the purchase price for the Five Companies was inadequate, and that the First Claimant managed to purchase the Five Companies through family connections.¹⁰² The director went so far as to paper the windows in Petrinja with the complaint in the Annulment Action: “We put those posters to the shop windows to inform the people of the Public Attorney’s views about the Gavrilović sale. Because Georg Gavrilović just won’t stop with his illegal actions.”¹⁰³
130. In efforts to calm the rumours, the First Claimant published the Purchase Agreement and the court decisions confirming its validity.¹⁰⁴
131. Concerning the effects of the negative publicity, the Claimants explain:

Since Krajina was liberated and the situation has consolidated, Croatian government and party circles have attempted to bring

⁹⁹ Claimants’ Memorial, ¶¶ 145-146.

¹⁰⁰ Claimants’ Memorial, ¶ 147, citing “Sausage: Usurped and Damned – Case Gavrilović”, *Glede & Unatoč*, 8 July 1996 (C-0099).

¹⁰¹ See, e.g., A. Petračić, “The Sale of Gavrilović Ltd. will be Overturned”, *Večernji list*, 6 February 1997 (C-0081) and “How Will Dispute Over the Assets of ‘First Croatian Factory of Salami, Dried Meat and Fat, Mate Gavrilović’s Descendants’ Go”, *Večernji list*, 1 February 1998 (C-0082).

¹⁰² “Drivers of Georg Gavrilović Occupied the Transport Plant at Dawn, Workers of Gavrilović Holding Occupied in a Counterattack 54 Shops of the Trgovina Company”, *Nacional*, 5 April 1996 (C-0102). See also “The Austrian Chancellor Klima Does Not Want to Come to Croatia as Long as the Gavrilović Dispute is Not Resolved”, *Večernji list*, 21-22 June 1999 (C-0080); “A Sausage War is Raging in Petrinja”, *Slobodna dalmacija*, 13 August 1996 (C-0100).

¹⁰³ Claimants’ Memorial, ¶ 153, citing “A Sausage War is Raging in Petrinja”, *Slobodna dalmacija*, 13 August 1996 (C-0100).

¹⁰⁴ Announcement regarding the purchase of the Gavrilović companies by Georg Gavrilović, published in *Večernji list*, 5 September 1996 (C-0103).

the company Gavrilović d.o.o. under their control [...] This objective is being pursued by systematically launching a public campaign against my company and me personally as well as by initiating legal steps (and their discussion in the media) on the part of the State of Croatia. [...]

[T]his campaign is extremely critical for the survival of this Austrian company as it damages its creditworthiness in a certain audience that is not too susceptible to legal arguments or is, by nature, acting rather carefully (credit-granting banking institutes). Without a doubt, any such damage done to the creditworthiness is geared towards taking over my—meanwhile up-and-coming—business for as good a price as possible, a pattern widely observed in takeovers of businesses in Croatia by certain HDZ circles.¹⁰⁵

132. Fourth, the Claimants assert that local police failed to provide police protection to Gavrilović d.o.o. when gangs organised by Holding d.o.o. violently took over Gavrilović d.o.o.'s shops and offices and later violently took over the factory.¹⁰⁶ Instead of protecting Gavrilović d.o.o., the police refused on the ground that ownership of the relevant Properties was at issue:

We [the police] do not have a clear insight into who exactly are the owners of the buildings, which is why we are for now unable to proceed according to your request [to protect the properties from violent takeover] – i.e. until such time the public authorities or the judicial branch of government of the Republic of Croatia finally decide, and we as representatives of the legal order be informed of that decision by one or the other party, under whose title the buildings belong.¹⁰⁷

According to the Claimants, other immediate and repeated pleas with the police for protection were unanswered, and the Claimants hired private protection.¹⁰⁸

133. The Respondent does not agree that it failed to provide Gavrilović d.o.o. with police protection. According to the Chief of the Petrinja Police Station, the police were responsive to the First Claimant's security concerns and went "beyond what was strictly

¹⁰⁵ Letter from Mr Georg Gavrilović to Dr Alois Mock, retired Austrian Federal Minister of Foreign Affairs dated 14 October 1996 (C-0104).

¹⁰⁶ Letter from Gavrilović d.o.o. to Croatia Ministry of the Interior – Petrinja Police Station dated 21 November 1995, regarding Gavrilović's request for protection of property and means of work (C-0105), p 1. *See also* Letter from Mr Georg Gavrilović to the Embassy of the Republic of Austria in Zagreb dated 22 April 1996 (C-0106).

¹⁰⁷ Claimants' Memorial, ¶ 162, *citing* Letter from Commander Joso Fakčević to Gavrilović d.o.o. responding to Mr Gavrilović's letter regarding protection of property and means of work dated 7 December 1995 (C-0107).

¹⁰⁸ *See* Claimants' Memorial ¶¶ 160 *et seq.* (multiple citations to the record omitted); Gavrilović Sr Statement, ¶ 53.

required” in ordering officers to secure various facilities continuously for years, until November 1995 when the First Claimant hired private security.¹⁰⁹

134. Fifth, the Claimants allege that the Respondent blocked Gavrilović d.o.o.’s attempts to register its ownership of the Occupied Properties (once Petrinja was liberated) and they became accessible for the first time to the Claimants.¹¹⁰ From 1996 to 2002, the Claimants state that the Respondent frustrated all registration efforts.
135. These efforts began in February 1996, when the Claimants sought to register many of the Occupied Properties in the Petrinja Municipal Court at the same time that Holding d.o.o. sought to register the Occupied Properties in its favour. The Municipal Court denied registration to both entities, noting too that the Purchase Agreement did not identify the properties purchased.¹¹¹ The ruling was affirmed on appeal with the caveat that if Gavrilović d.o.o. could “obtain the valid document for the land-registry transfer [clearly identifying the land] subsequently, they may ask that the requested registration be carried out by a new proposal.”¹¹²
136. The Claimants also cite the pendency notice on file in the land registry, discussed at paragraph 122 *supra*, which blocked registration of the Occupied Properties until 2002.¹¹³
137. Beginning in 2003, after the pendency notice expired, Gavrilović d.o.o. initiated seventeen cases to register ownership of the Occupied Properties, six of which were successful, six more of which were initially successful until the Respondent sought to overturn and record its ownership over the properties at issue, and five of which were denied.¹¹⁴

¹⁰⁹ See Respondent’s Counter-Memorial, ¶ 170; Fakčević Statement, ¶¶ 11-12.

¹¹⁰ See Registration Proceedings of File Nos Z-786/96 and Z-2171/91 at the Municipal Court of Petrinja, Appellate Decision of the County Court of Sisak dated 17 February 1997 (C-0110).

¹¹¹ The request was made to register Claimants’ ownership over 700 plots on the territory of Petrinja and surrounding municipalities. After making the request, the Claimants learned that Holding d.o.o. had made a request to record its ownership already in 1991 under File No Z-2171/91. The Municipal Court in Petrinja joined the two proceedings into one: Registration Proceedings of File Nos Z-786/96 and Z-2171/91 at the Municipal Court of Petrinja, Appellate Decision of the County Court of Sisak dated 17 February 1997 (C-0110), p 4; *see also* Land Registry Act, Arts 39, 81 (CL-0022) (requiring that an ownership registration petition contain a precise designation of land, including at a minimum, the land plot number and cadastral municipality).

¹¹² Registration Proceedings of File Nos Z-786/96 and Z-2171/91 at the Municipal Court of Petrinja, Appellate Decision of the County Court of Sisak dated 17 February 1997 (C-0110), p 3.

¹¹³ Claimants’ Memorial, ¶ 183.

¹¹⁴ Proposal to the Municipal Court of Petrinja dated 29 April 2004, File No Z-516/04, (C-0118); Proposal to the Municipal Court of Petrinja dated 1 September 2004, File No Z-1229/04 (C-0119); Proposal to the Municipal Court of Petrinja dated 24 March 2005, File No 458/05 (C-0120); Proposal to the Municipal Court of Gvozd dated April 15, 2005, File No Z-683/04 (C-

138. Sixth, the Claimants claim that the Respondent sold apartments owned by Gavrilović d.o.o. without compensation (**Apartments**).¹¹⁵ Socially-owned companies such as Gavrilović SOUR were required by law to provide housing to their employees.¹¹⁶ In keeping with this requirement, Gavrilović SOUR had a special organisation known as the Gavrilović Housing Association to manage employee housing.¹¹⁷
139. According to the Claimants, Croatian courts confirmed six times between 1992 and 1995 that the apartments used for employee housing were owned not by Gavrilović SOUR, but instead by Gavrilović d.o.o.¹¹⁸ However, in early 1996, the First Claimant received reports that the City of Petrinja began selling the Apartments. The Claimants allege that the City of Petrinja took months to respond to the First Claimant's objections over the sale, claiming at the time that Article 5 of the Act on Sale of the Apartments allowed a local authority to sell the Apartments if the owner is unknown.¹¹⁹ When the Claimants asserted ownership of the Apartments on the basis of the six court actions and the Agreement, the State Attorney interfered to inform the City of Petrinja that it was seeking annulment of the Agreement, recommending that the City "immediately starts selling the said flats that used to be managed by [the Gavrilović Housing Association]."¹²⁰ The sale of the Apartments continued for fifteen years, and the Claimants received no compensation for the sale of these properties.¹²¹
140. Seventh, the Claimants allege that the Respondent's conduct prohibited Gavrilović d.o.o. from obtaining financing to expand its operations.¹²² To begin, the Claimants contend that the Respondent "frustrate[ed] [the company's] post-war expansion

0121); Proposal to the Municipal Court of Sisak dated 13 January 2006, File No Z-71/06 (C-0122); Proposal to the Municipal Court of Sisak dated 26 March 2008, File No Z-51/07 (C-0123); further proceedings are displayed in Gulam Statement, Annex I.

¹¹⁵ Claimants' Memorial, § II.D.6.

¹¹⁶ Claimants' Memorial, ¶ 186.

¹¹⁷ Notification of Deletion of OSIZ, County Commercial Court in Zagreb dated 5 March 1991, attached to Decision of the County Commercial Court in Zagreb No Iz-23/79 dated 18 February 1980 (C-0012).

¹¹⁸ See, e.g., Confirmation issued by the Bankruptcy Court to the Municipal Court in Sisak dated 11 February 1992 (C-0074).

¹¹⁹ Letter from Government of the City of Petrinja to Gavrilović d.o.o. dated 8 May 1996 (C-0128).

¹²⁰ State Attorney Office's Opinion No M-292/96, contained in a letter from State Attorney Mr Petar Šale to the Mayor of the City of Petrinja regarding the Opinion on the sale of flats that were managed by the former OSIZ "Gavrilović" in Petrinja dated 6 August 1996 (C-0130).

¹²¹ Željko Baranović, Report addressed to Ministry of Agriculture and Forestry, 30 November 2009 (C-0133); see also Amendment to the Act on Housing Relations (Official Gazette of Croatia No 22/92), Art. 102 (CL-0024), which reads: "An occupancy right will cease for all those persons who committed or commit acts or hostilities against Croatia." The OSCE Mission in Croatia reports that approximately 20,000 people lost housing rights on the basis of this provision: United Nations Human Settlements Programme (UN-HABITAT), *Housing and Property Rights in Bosnia and Herzegovina, Croatia, Serbia and Montenegro*, Status Report No 12 dated 3 July 2003 (C-0004).

¹²² Claimants' Memorial, § II.D.7.

plans.”¹²³ The Claimants refer to potential financing from the International Finance Corporation (IFC), representatives of which visited Gavrilović d.o.o. and advanced funds to prepare a business plan that set out future investment needs and a business strategy.¹²⁴ The investment plan foresaw investment ranging from DEM 32.4 million to DEM 51.2 million, but the IFC reversed course and decided against the investment given the uncertainties with the legal title over the Occupied Properties.¹²⁵

141. Other efforts by the Claimants to secure financing to expand Gavrilović d.o.o. or even to secure favourable commercial terms with suppliers and vendors were similarly unsuccessful due to a lack of a “specific, recoverable, security registered in the land register.”¹²⁶
142. According to the Claimants, the consequence of the loss of financing was a reduction in projected growth whereby Gavrilović d.o.o. grew only a fraction of the projections of potential investors such as the IFC.¹²⁷
143. Despite the Claimants’ assertions that the Respondent prohibited Gavrilović d.o.o. from obtaining financing, the Respondent contends that it provided State aid and subsidies to the company.¹²⁸

F. THE CLAIMANTS ALLEGE THAT THE RESPONDENT EXPROPRIATED THEIR PURCHASE OF THE GAVRILOVIĆ ENTERPRISE

144. Since the Purchase Agreement on 11 November 1991, the Claimants entered into negotiations on several occasions in an attempt to settle ownership of Gavrilović d.o.o.’s assets.¹²⁹ The Respondent characterises its negotiation efforts with the Claimants as a “constructive discussion” lasting more than 10 years.¹³⁰ During

¹²³ Claimants’ Memorial, § II.D.7(a).

¹²⁴ Letter from Mr Vikas Thapar, Chief of Mission of the Regional Mission in Central Europe, IFC, to Mr Georg Gavrilović dated 20 May 1996 (C-0135); Fax from Mr Graeme Rothwell, IFC, to Mr Georg Gavrilović dated 11 June 1996 (C-0134).

¹²⁵ IFC 1996 Report (C-0061), Annex 3, Table 2; Smith Statement, ¶ 6; “The Austrian Chancellor Klima Does Not Want to Come to Croatia as Long as the Gavrilović Dispute is Not Resolved”, *Večernji list*, 21-22 June 1999 (C-0080) at p 1 (“Đuro Gavrilović has DEM 15 million of the World Bank frozen due to the lawsuit [...] his arrangement with the World Bank from which he should draw credit tranches in two stages of DEM 15 million, that he would invest into further production development, has been put on ice.”).

¹²⁶ Letter to Mr Georg Gavrilović from Mr Bruno Ettenauer and Mr Helmut Pitterling, Bank der Österreichischen Postsparkasse Aktiengesellschaft dated July 5, 1996 (C-0139), p 1; *see also* Claimants’ Memorial, ¶¶ 209-214 (listing lost financing opportunities due to lack of title).

¹²⁷ *See* Compass Lexecon Report, ¶¶ 28 *et seq.*; Fax to Georg Gavrilović from Mr Günter Lißner of Lißner Engineering Service dated 28 June 2006 (C-0145); Lißner 2006 Business Plan (C-0144); IFC 2002 Report (C-0142).

¹²⁸ Respondent’s Counter-Memorial, § II.E.2.

¹²⁹ Gavrilović Sr Statement, ¶ 67.

¹³⁰ Respondent’s Counter-Memorial, ¶ 162.

negotiation efforts beginning in 1996, the Respondent claims it went so far as to “recognise the validity of the Purchase Agreement, notwithstanding the numerous violations of the Bankruptcy Act and would, in addition, recognise the Second Claimant’s title to the new and old factories as assets essential to its meat producing activities.”¹³¹ A settlement agreement was drawn up, but never signed.¹³²

145. Further negotiations frequently stalled due to what the Respondent claims were the “First Claimant’s exaggerated demands”, and from 2003 until 2008, the Respondent sought to assert ownership at the land registry over the properties seeking to record title in its favour.¹³³ However, in 2008, a new government and the Claimants agreed to engage a consultant to perform a valuation of the properties at issue.¹³⁴ The report contained for the first time “the precise land registry and cadastral designations of” the properties in dispute.¹³⁵
146. According to the Claimants, despite assurances that the Respondent would not assert ownership over the properties in dispute during settlement talks, at least 3,060 of the land plots identified in the report were recorded in the land registry as property of Croatia from 2008 to 2013.¹³⁶ During the same time period, Croatia assigned the rights to 400 apartments whose ownership was in dispute to third parties.¹³⁷ The Respondent paid no compensation to the Claimants for any of these properties.¹³⁸ What is more, according to the Claimants, they were never notified of these sales until they requested excerpts from the land registry wherein they discovered that plots of land had been registered in Croatia’s name or were removed from the sheet altogether.¹³⁹
147. The Claimants argue that the Respondent ginned up a face-saving legal basis for the alleged expropriation of the land. To substantiate the transfer of the properties to Croatia, an agency known as the Croatian Privatisation Fund (**Croatian Fund**) issued

¹³¹ Respondent’s Counter-Memorial, ¶ 163; *see also* Memorandum by the Office of the Public Prosecutor for Croatia, 9 January 1998 (R-0052), p 2.

¹³² Respondent’s Counter-Memorial, ¶ 163.

¹³³ Respondent’s Counter-Memorial, ¶ 165.

¹³⁴ Željko Baranović, Report addressed to Ministry of Agriculture and Forestry, 30 November 2009 (C-0133).

¹³⁵ Claimants’ Memorial, ¶ 237; Barišić Statement, ¶ 11.

¹³⁶ Barišić Statement, ¶ 82 and Annex 1.

¹³⁷ Claimants’ Memorial ¶ 241, *referring to* Gulam Statement.

¹³⁸ Claimants’ Memorial ¶ 241.

¹³⁹ Gulam Statement, ¶¶ 32-37 and Annex III.

an opinion, which ultimately served as a legal guideline for the land registry courts to execute the alleged expropriation (**Croatian Fund Opinion**).¹⁴⁰

148. According to the Croatian Fund Opinion, the final division of real property to the Nine Companies never took place due to the war, and as a result, it was not possible to determine which assets belonged to which of the Nine Companies.¹⁴¹ Consequently, the position of the Croatian Fund was that it was also not possible to determine which assets the First Claimant purchased in the bankruptcy sale of the Five Companies.¹⁴²
149. The Croatian Fund concluded that, given the alleged impossibility of determining the assets purchased by the First Claimant, Article 362(3) of the Ownership Act gave Croatia ownership of property by default:¹⁴³ “It is deemed that the Republic of Croatia has the right of ownership of all things under social ownership in the territory of the Republic of Croatia regarding which their ownership is not determined.”¹⁴⁴ On this basis, the Croatian Fund concluded that Croatia would be the owner of all of Gavrilović d.o.o.’s properties.¹⁴⁵
150. The Claimants object to the findings of the Croatian Fund, as it granted to Croatia an unprecedented right against Gavrilović d.o.o. only and not against any other privatised company.¹⁴⁶ Further, the application of Article 362(3) of the Ownership Act served as a basis to absolve Croatia from having to pay compensation to the Claimants for any sale of any property over which the Claimants claimed an interest.¹⁴⁷
151. For its part, the Respondent alleges that Croatia’s practice of invoking the default provision enshrined in Article 362(3) of the Ownership Act was widespread.¹⁴⁸
152. In closing, the Claimants note that the Respondent allowed the purchaser—a Croatian national—of a property belonging to Holding d.o.o. (and ultimately one of the Nine Companies not purchased by the First Claimant) to record his ownership of real

¹⁴⁰ Croatian Fund Opinion (C-0550), regarding the application of the Agricultural Land Act (RL-0043) and Ownership Act (CL-0010 / RL-0044).

¹⁴¹ Claimants’ Memorial, ¶ 246.

¹⁴² Claimants’ Memorial, ¶ 246.

¹⁴³ Ownership Act (CL-0010 / RL-0044), Art 362(3).

¹⁴⁴ Ownership Act (CL-0010 / RL-0044), Art 362(3).

¹⁴⁵ Claimants’ Memorial, ¶¶ 242-250.

¹⁴⁶ Claimants’ Memorial, ¶ 248.

¹⁴⁷ Ownership Act (CL-0010 / RL-0044), Art 362(3).

¹⁴⁸ Respondent’s Counter-Memorial, ¶ 207.

property in the land registry just two months after the purchase.¹⁴⁹ In so doing, the Respondent granted to the purchaser of the property in just 2 months what the Claimants have not been able to achieve in 20 years, namely ownership of the properties purchased through bankruptcy.¹⁵⁰

153. The Tribunal now turns to consider the relevant issues raised by this proceeding. As is apparent from the above factual overview, this proceeding is one of considerable complexity. In that regard, the Tribunal considered that an appropriate means of resolving the myriad issues was for each Party to provide a list of issues to be determined. Each Party did so in advance of the First Hearing in March 2016, and the Tribunal amalgamated those lists so as to prepare a list of issues upon which the Parties were then invited to prepare their post-Hearing submissions.
154. Further, at the Second Hearing in September 2016, and by way of further assistance from the Parties, the Tribunal asked the Parties to provide a list of the references to relevant paragraphs of each of their pleadings, post-Hearing and other submissions which dealt with each of the issues to be determined by this Tribunal. The Tribunal expresses its gratitude to the Parties for their assistance in this regard.
155. In light of the above, the Tribunal has had regard to all of the submissions of the Parties, as set out below, and to any other submissions of the Parties considered relevant to those issues.
156. As will be seen, when it comes to the merits, the Tribunal has considered it expedient to address the matters in dispute in a different order to that provided in the list of issues. Most notably, the first substantive issue to be dealt with is expropriation, which is then followed by an analysis of the Claimants' legitimate expectations.

¹⁴⁹ Decision of the Municipal Court in Sisak pertaining to File No 12-P-1171/2011 dated 7 March 2012 (C-0166), p 3; Out-of-Court Settlement Agreement concluded between the County State Attorney's Office in Sisak and Gavrilović Lodging d.o.o. dated 10 May 2011 (C-0168).

¹⁵⁰ Claimants' Memorial, ¶ 260.

IV. THE PARTIES' REQUESTS FOR RELIEF

A. THE CLAIMANTS

157. In their Memorial, the Claimants make the following request for relief:

*WHEREFORE, Claimants Georg Gavrilović and Gavrilović d.o.o. respectfully request that the Tribunal issue an Award finding that Respondent Republic of Croatia has breached the Treaty, and award Claimants EUR 204,991,276 plus interest from December 31, 2013 until payment of that amount by Respondent.*¹⁵¹

158. In their Reply, the Claimants state their request for relief as follows:

*WHEREFORE, Claimants Georg Gavrilović and Gavrilović d.o.o. respectfully request that the Tribunal issue an Award finding that Respondent Republic of Croatia has breached the Treaty, and award Claimants EUR 198,197,512 plus interest from December 31, 2014 until payment of that amount by Respondent.*¹⁵²

159. In their Rejoinder, the Claimants' request for relief reads:

*WHEREFORE, Claimants Georg Gavrilović and Gavrilović d.o.o. respectfully request that the Tribunal dismiss Respondent's Preliminary Objections, award Claimants' costs in relation to defending such objections, issue an Award finding that Respondent the Republic of Croatia has breached the Treaty, and award Claimants EUR 204,991,276 plus interest from December 31, 2013 until payment of that amount by Respondent.*¹⁵³

160. In their Post-Hearing Brief, the Claimants amend their request for relief as follows:

WHEREFORE, Claimants Georg Gavrilović and Gavrilović d.o.o. respectfully request that the Tribunal dismiss Respondent's Preliminary Objections; issue an Award finding that Respondent the Republic of Croatia has breached the BIT; award Claimants damages for that breach in the amount of at least €198,197,512, plus interest from December 31, 2014 until payment of that amount to Claimants by Respondent; award

¹⁵¹ Claimants' Memorial, ¶ 434.

¹⁵² Claimants' Reply, ¶ 925.

¹⁵³ Claimants' Rejoinder, ¶ 488.

*Claimants' fees and costs in this arbitration proceeding; and provide any other relief the Tribunal deems just and proper.*¹⁵⁴

161. In their Reply Post-Hearing Brief, the Claimants make the same request for relief as stated in their Post-Hearing Brief.¹⁵⁵

B. THE RESPONDENT

162. In its Counter-Memorial, the Respondent makes the following request for relief:

For the foregoing reasons, the Respondent respectfully requests that the Tribunal issue an Award:

- (1) Dismissing the Claimants' claims on the grounds that the Tribunal lacks jurisdiction to entertain them;*
- (2) In the alternative, dismissing the Claimant's claims on the grounds that they are inadmissible;*
- (3) In the alternative, dismissing the Claimants' claims on the merits in their entirety;*
- (4) In the alternative, declaring that the Claimants are not entitled to the damages they seek, or to any damages;*
- (5) Ordering the Claimants to separately and together pay all costs incurred in connection with these arbitration proceedings including their own costs, the costs of the arbitrators and ICSID, as well as the legal and other expenses incurred by the Respondent including the fees of its legal counsel, experts and consultants, as well as the Respondent's own officials and employees on a full indemnity basis, plus interest thereon at a reasonable rate; and*
- (6) Granting such further relief against the Claimants as the Tribunal deems fit and proper.*¹⁵⁶

163. The Respondent reiterates this request for relief in its Rejoinder and its Post-Hearing Brief.¹⁵⁷

¹⁵⁴ Claimants' PHB, ¶ 1091.

¹⁵⁵ Claimants' Reply PHB, ¶ 195.

¹⁵⁶ Respondent's Counter-Memorial, ¶ 713.

¹⁵⁷ Respondent's Rejoinder, ¶ 1034; Respondent's PHB, ¶ 914.

V. QUESTIONS FOR DETERMINATION

164. On 19 February 2016, the Parties submitted their respective lists of issues to be determined. The Tribunal sent to the Parties a consolidated list on 9 March 2016, and a revised version on 14 March 2016, and invited the Parties' comments. On 16 March 2016—the final day of the First Hearing—the Parties made further comments on the draft list of issues, and the Tribunal settled the list, save that it reserved its final decision in respect of Issues 5.2, 9.1 and 9.2.¹⁵⁸ On 20 April 2016, the Tribunal issued PO 5, which conveyed the decision of the Tribunal on the outstanding issues and annexed the List of Issues.
165. Accordingly, the issues to be determined in this case, as agreed by the Parties, are as follows:

Issue 1: Jurisdiction

1.1 Is each of the Claimants an “investor” who has made an “investment” under the ICSID Convention and the [BIT]? In particular:

1.1(a) Does the ICSID Convention and/or the BIT require that an investment include a contribution of money or assets to an economic venture in the host State?

1.1(b) Did the Claimants satisfy the contribution requirement?

1.1(c) Did the Claimants assume an investment risk?

1.1(d) Are there any other reasons why the Claimants are not properly characterised as “investors” who made an “investment”?

1.2 Was the alleged investment made in accordance with host State law, so that the Tribunal would have jurisdiction over the Claimants' claims? In particular:

1.2(a) Who bears the burden of proof and what is the standard of proof?

1.2(b) Were there any illegalities in relation to the alleged investment (collectively, the Alleged Illegalities), because of:

¹⁵⁸ Tr Day 8, 1965:4-15.

- 1.2(b)(i) the decision to place the [Five Companies] into bankruptcy;
- 1.2(b)(ii) the sale of the [Five Companies] as legal entities;
- 1.2(b)(iii) the designation of the Swiss account of Inacomm as the destination of the purchase price;
- 1.2(b)(iv) the payment of sums into the account of Inacomm;
- 1.2(b)(v) the transfer of monies from the bankruptcy estates to the Second Claimant and third parties during the pending bankruptcy;
- 1.2(b)(vi) the alleged transfer of monies from the Second Claimant to the [Liquidator] during the pending bankruptcy;
- 1.2(b)(vii) funds used by the First Claimant to purchase the [Five Companies] were obtained by:

1.2(b)(vii)(A) allegedly inducing the then-Minister of Finance of Croatia to direct Mr Ivica Papeš to transfer DEM 2 million to the First Claimant;

1.2(b)(vii)(B) the alleged appropriation by the First Claimant of funds from the [Five Companies] before the bankruptcy;

1.2(b)(vii)(C) the alleged appropriation of the daily proceeds of the store of the [Five Companies];

1.2(b)(viii) the alleged investment was made in violation of Croatian criminal law and international law and public policy prohibiting corruption, including due to a misuse of public funds to obtain private material gain;

1.2(b)(ix) the alleged investment was made in the context of arms trafficking and in circumstances violating a UN embargo;

1.2(b)(x) the alleged investment was otherwise made in circumstances of corruption and illegality for another reason?

1.2(c) To the extent that there were any illegalities:

1.2(c)(i) what is the meaning of the term “in accordance with” the law of Croatia under Article 11(1) of the BIT? Specifically:

1.2(c)(i)(A) must an alleged illegality be a fundamental breach of Croatian law?

1.2(c)(i)(B) must it have been committed by the Claimants?

1.2(c)(i)(C) if the alleged illegality must have been committed by the Claimants, was it so committed?

1.2(c)(i)(D) what is the relevant point in time at which conformity with host State law is to be assessed for the purpose of jurisdiction?

1.2(c)(ii) accordingly, are one or more of the Alleged Illegalities such as to result in the Tribunal not having jurisdiction because:

1.2(c)(ii)(A) the investment is not “in accordance with” the law of Croatia under Article 11(1) of the BIT; or

1.2(c)(ii)(B) there are other applicable legal requirements other than Article 11(1) of the BIT, the effect of which is to deprive the Tribunal of jurisdiction in the circumstances?

1.2(c)(iii) Is the Respondent prevented from asserting the Alleged Illegalities on account of:

1.2(c)(iii)(A) the passage of time; or

1.2(c)(iii)(B) its own participation in the illegalities, if any?

Issue 2: Admissibility

2.1 Does the ICSID Convention include the concept of “admissibility” as a type of preliminary objection? If not, are characterisations of admissibility otherwise relevant?

2.2 Which party has the burden of proof regarding the Alleged Illegalities as they relate to the admissibility of the Claimants’ claims?

- 2.3 Do any of the Alleged Illegalities render the Claimants' claims inadmissible?
- 2.4 Are any of the Claimants' claims inadmissible due to the jurisdiction clause contained in the Purchase Agreement?

Issue 3: Applicable Law

- 3.1 Having regard to Article 42 of the ICSID Convention and the BIT, what is the law applicable to the issues in dispute?
- 3.2 In particular, what law determines the Claimants' alleged property rights?
- 3.3 Should the Tribunal apply one law to the whole of the dispute or does the applicable law vary on an issue by issue basis?

Issue 4: Merits – General Matters

- 4.1 Is the Purchase Agreement unenforceable by reason of one, or more, of the Alleged Illegalities?
- 4.2 Do the Claimants have a property interest in the claimed properties as a matter of Croatian law? In particular:
- 4.2(a) What is the effect, if any, of Croatian legislation passed prior to the Purchase Agreement on whether ownership rights to the claimed properties are capable of being passed to the Second Claimant by the Purchase Agreement?
 - 4.2(b) What is the effect, if any, of Croatian legislation passed after the Purchase Agreement on the properties claimed?
 - 4.2(c) Were the Nine [Companies] the universal successors of Food Industry?
 - 4.2(d) Is the Second Claimant the successor to one, or more, of the Six Socialist Companies, Food Industry or Holding d.o.o.? If so, did this grant it ownership rights over the claimed properties?
- 4.3 Does anyone else have a property interest in the claimed properties?

4.4 If the Second Claimant does not have a property interest in the claimed properties as a matter of Croatian law and/or does not have a legitimate expectation that it will be able to register ownership over the claimed properties, what effect, if any, does this have on the Claimants' claims under the BIT?

4.5 What is the effect of Croatian legislation according to which for property still in social ownership and for which ownership is undetermined, the Respondent shall be registered as owner by way of a rebuttable presumption?

4.6 What is the effect of the Claimants' failure, if any, to make use of available domestic remedies, including the commencement of contentious proceedings, on the merits of their claims under the BIT?

4.7 Are the actions of the following persons or entities attributable to the Respondent:

4.7(a) the [Liquidator];

4.7(b) the Bankruptcy Council;

4.7(c) the Bankruptcy Court;

4.7(d) the Bankruptcy Judge (Mr Zdravko Tukša);

4.7(e) the [Croatian Fund] (formerly the [Croatian Agency]); or

4.7(f) Holding d.o.o.?

4.8 Is the Respondent a party to, or otherwise bound by, the Purchase Agreement?

4.9 Does an erroneous application of law, if any, by the Respondent give rise to a treaty violation?

Issue 5: Merits – Fair and Equitable Treatment

5.1 Is breach of a legitimate expectation a failure to accord “fair and equitable treatment”?

5.2 Can there be a legitimate expectation in respect of property to which the Claimants have no property right or contractual right?

5.3 Has the Respondent breached the obligation to afford the Claimants' investments fair and equitable treatment under Article 2(1) of the BIT? In particular:

5.3(a) Did the Claimants have a legitimate expectation that the Second Claimant would be able to register ownership over the claimed properties?

5.3(b) Did the Respondent violate any legitimate expectation by:

5.3(b)(i) filing the Annulment Action in 1996;

5.3(b)(ii) commencing a criminal investigation of the First Claimant in 1996;

5.3(b)(iii) allegedly publicising the Annulment Action and the criminal investigation of the First Claimant?

5.3(c) Did the Respondent fail to facilitate the registration of the claimed properties and, if so, did the Respondent violate thereby a legitimate expectation in breach of Article 2(1) of the BIT?

5.3(d) Did the Respondent interfere with attempts of the Claimants to register ownership and registration over the claimed properties and, if so, did the Respondent thereby violate a legitimate expectation in breach of Article 2(1) of the BIT?

5.3(e) Did the Respondent fail to negotiate in good faith with the Claimants regarding the ownership and registration of the claimed properties and, if so, did the Respondent thereby violate a legitimate expectation in breach of Article 2(1) of the BIT?

5.3(f) Did the Respondent by its registration of title of claimed properties in persons other than the Second Claimant violate any legitimate expectations of the Claimants and, if so, thereby breach of Article 2(1) of the BIT?

5.3(g) Was there any other legitimate expectation of the Claimants breached by the Respondent and, if so, did this give rise to a violation of Article 2(1) of the BIT?

5.4 If the Second Claimant does not have a property interest in the claimed properties under Croatian law, did the Claimants have a legitimate expectation that the [Five Companies]

purchased by Mr Gavrilović would have such property interests, and would be able to register ownership over the claimed properties?

Issue 6: Merits – Expropriation

6.1 Has the Respondent expropriated any or all of the Properties and Apartments claimed by the Claimants? In particular:

6.1(a) Has the Respondent directly expropriated the Claimants' property rights over the claimed properties through registration of its ownership of them?

6.1(b) Has the Respondent indirectly expropriated the Claimants' property rights by:

6.1(b)(i) failing to facilitate the registration of the properties;

6.1(b)(ii) interfering with the Claimants' attempts to register ownership over the properties;

6.1(b)(iii) by failing to negotiate in good faith with the Claimants regarding the ownership and registration of the Properties; and

6.1(b)(iv) by a combination of the above actions or omissions of the Respondent?

6.2 Has the Respondent directly or indirectly expropriated the Claimants' contractual rights, if any, under the Purchase Agreement?

6.3 If there has been an expropriation, is it in breach of Article 4(1) of the BIT?

Issue 7: Merits: Article 8(2) of the BIT

7.1 Has the Respondent breached Article 8(2) of the BIT by failing to observe its obligations, if any, under the Purchase Agreement?

Issue 8: Merits – Equal Treatment

8.1 Has the Respondent breached Article 3(1) of the BIT? In particular, were the Claimants and Mr Imprić in like circumstances? Did the Respondent treat Mr Davor Imprić—a Croatian national—more favourably than the Claimants?

Issue 9: Quantum

9.1 Are the Claimants entitled to damages and, if so, in what amount? In particular:

9.1(a) What are the direct damages?

9.1(a)(i) Are they entitled to the value of the Properties and Apartments over which Claimants would have registered ownership but for the Respondent's breaches of the BIT?

9.1(a)(ii) Are they entitled to the present value of the rental income that the Claimants would have collected from the Properties and the Apartments but for the Respondent's breaches of the BIT?

9.1(b) What are the indirect damages?

9.1(b)(i) Are the Claimants entitled to damages for the alleged inability to obtain financing resulting from the Respondent's failure to register the claimed properties?

9.1(b)(ii) If so, what is the difference between the current value of the Second Claimant and the likely value of the Second Claimant if it had been able to register its ownership of the claimed properties by 2002?

9.1(c) Is there a causal link between the alleged BIT breaches and any loss or damage suffered by the Claimants?

9.1(d) Were the Claimants unable to obtain equity financing, loans involving a share pledge or loans backed by other intangible or movable assets?

9.1(e) How are any damages to be apportioned between the two Claimants?

9.1(f) Are the Claimants entitled to pre- and post-Award interest and, if so, at what rate(s)?

9.1(g) What is the effect of any award of damages for expropriation on potential domestic claims to the respective property?

Issue 10: Costs

- 10.1 Should either Party bear some, or all, of the opposing Party's costs?
166. The Parties agreed that, if, by virtue of a decision of the Tribunal on a particular issue, it is unnecessary to determine another issue or issues, the Tribunal need not do so.¹⁵⁹
167. For the reasons that follow, the Tribunal has found that it has jurisdiction (Issue 1) and the Claimants' claims are admissible (Issue 2). After determining the applicable law (Issue 3), the Tribunal turns to the merits. It is at this juncture that the Award deviates from the List of Issues, mostly as to sequence.
168. The first step is to examine whether the Claimants could establish title to the Properties and Apartments (Issue 4.1, Issue 4.2). This involves four key steps:
- (i) determining whether there was a universal succession from Holding d.o.o to the Nine Companies;
 - (ii) determining, on the evidence, which of the Properties and Apartments have passed to one of the Five Companies through the universal succession;
 - (iii) determining which of the plots were incapable of being owned by the Claimants at the time of the sale to Gavrilović by force of a pre-sale transfer to the State by way of the Agricultural Land Act, Water Act 1990 or Roads Acts; and
 - (iv) finally, determining whether on the evidence the Claimants have established that Holding d.o.o in fact held the relevant right of use over the plots at the time of the sale to Mr Gavrilović.
169. The Tribunal then determines several general matters: the operation of the principles of attribution (Issue 4.7); whether the Respondent is a party to, or otherwise bound by, the Purchase Agreement (Issue 4.8); whether an erroneous application of law gives rise to a treaty violation (Issue 4.9); and the effect of an alleged failure by the Claimants to make use of available domestic remedies (Issue 4.6).

¹⁵⁹ Tr Day 10, 2442:19–2443:6.

170. The Tribunal then determines whether the Respondent directly or indirectly expropriated the plots to which the Claimants established title to the satisfaction of the Tribunal (Issue 6). On the basis that a breach of the FET standard would result in the same quantum of damages as for a finding of expropriation, the Tribunal then considered whether the Respondent violated a legitimate expectation of the Claimants in respect of the plots to which the Claimants established title to the satisfaction of the Tribunal but were not the subject of an expropriation finding (Issue 5).
171. Returning to the sequence of the List of Issues, the Tribunal considers whether the Respondent breached Article 8(2), commonly referred to as an “umbrella clause” in the BIT (Issue 7), and whether the Respondent accorded the Claimants less favourable treatment than that accorded to a Croatian investor (Issue 8).
172. Finally, the Tribunal considers the Claimants’ entitlement to direct and indirect damages (Issue 9), and the appropriate allocation of costs (Issue 10).

VI. ISSUE 1: JURISDICTION

173. The Respondent objects that the Claimants’ claims are not within the Tribunal’s jurisdiction principally on the grounds that the alleged investment was not made in accordance with Croatian legislation.¹⁶⁰ The Respondent argues that the Claimants are not “investors” within the meaning of the ICSID Convention and the BIT because they invested illegally and that there is no “investment” because the investment itself was illegal. The Respondent raises numerous specific jurisdictional objections, considered in Issues 1.1 and 1.2 *infra*, all of which relate to various instances of alleged illegality. The Tribunal will address some of the objections individually and others as a group because of the substantial overlap of certain objections.
174. The scope of the Tribunal’s jurisdiction is defined by Article 25 of the ICSID Convention and by Article 9 of the BIT. The provisions of both treaties must be satisfied

¹⁶⁰ BIT (CL-0025), Art 11 reads:

Application of the Agreement

The present Agreement shall apply to investments, made in the territory of one of the Contracting Parties in accordance with its legislation, by investors of the other Contracting Party prior to as well as after the entry into force of the present Agreement [...].

for the Tribunal to have jurisdiction. Article 25(1) of the ICSID Convention delineates the Tribunal's jurisdiction as follows:

*The jurisdiction of the Centre shall extend to any legal dispute arising directly out of an investment, between a Contracting State [...] and a national of another Contracting State, which the parties to the dispute consent in writing to submit to the Centre. When the parties have given their consent, no party may withdraw its consent unilaterally.*¹⁶¹

175. In order to satisfy the terms of Article 9(1) of the BIT, the Tribunal must determine whether there is a “dispute arising out of an investment, between a Contracting Party and an investor of the other Contracting Party.” In this context, the Tribunal will address the Respondent's jurisdictional objections below.

ISSUE 1.1: IS EACH OF THE CLAIMANTS AN “INVESTOR” WHO HAS MADE AN “INVESTMENT” UNDER THE ICSID CONVENTION AND THE BIT?

176. In order for the Tribunal to have jurisdiction over this dispute, the Claimants must establish that they are “investors” who have made an “investment” that is protected by the BIT and within the ambit of the ICSID Convention. First, the Claimants must show that they have made an investment under both treaties. If their interests fall within the scope of an “investment” under one of the agreements but not the other, the Tribunal would lack jurisdiction. Article 1(1) of the BIT defines the term “investment”, and provides relevantly:

(1) the term “investment” comprises all assets linked to business activities and in particular, though not exclusively:

(a) movable and immovable property as well as any other rights in rem such as mortgages, liens, pledges, usufructs and similar rights;

(b) shares and other types of participations in legal entities;

*(c) claims to money that has been given in order to create an economic value or claims to any performance having an economic value [...].*¹⁶²

¹⁶¹ ICSID Convention (CL-0099), Art 25(1).

¹⁶² BIT (CL-0025), Art 1(1).

177. The use of the phrase “in particular, though not exclusively” in the introduction, which precedes the examples of investments listed in the subparagraphs that follow, indicates that the list is not exhaustive and is merely illustrative of the types of “assets” that constitute investments.
178. Second, the Claimants must demonstrate that they are investors under the BIT. Article 1(2) of the BIT provides relevantly:

(2) the term “investor” means in respect of either Contracting Party:

(a) nationals of a Contracting Party who make an investment in the other Contracting Party’s territory;

[...]

*(c) any legal entity, or partnership, constituted in accordance with the legislation of a Contracting Party or of a third Party in which the investor referred to in a or b exercises a dominant influence.*¹⁶³

(1) The Respondent’s Arguments

179. The Respondent objects to the Tribunal’s jurisdiction on the ground that the Claimants have not satisfied these threshold criteria. That is, the Claimants have not shown that they are “investors” who have made an “investment” under the ICSID Convention and the BIT. According to the Respondent, an investment must be found to exist under both the ICSID Convention and the BIT. This is a “dual test.”¹⁶⁴ The Respondent notes that tribunals interpreting Article 25(1) of the ICSID Convention have identified the characteristics of an “investment” as including, *inter alia*, a contribution of money or assets (i.e. a commitment of resources) and an assumption of risk.¹⁶⁵ In the Respondent’s view, Article 9 of the BIT, which provides for the settlement of investment disputes, denotes the same requirements.¹⁶⁶ It is the Respondent’s position that these characteristics are not present here. The Respondent further alleges that the Claimants cannot be investors under the terms of the Article 1(2) of the BIT because,

¹⁶³ BIT (CL-0025), Art 1(2).

¹⁶⁴ Respondent’s Counter-Memorial, ¶ 229.

¹⁶⁵ Respondent’s Counter-Memorial, ¶¶ 233-234.

¹⁶⁶ Respondent’s Counter-Memorial, ¶ 240.

by definition, being an investor requires the making of an investment, and the Claimants have not properly made an investment.¹⁶⁷

(2) The Claimants' Arguments

180. The Claimants assert that Mr Gavrilović and Gavrilović d.o.o. are both “investors” who have made an “investment” pursuant to the ICSID Convention and the BIT.¹⁶⁸ Mr Gavrilović, an Austrian citizen holding no other citizenship, made an investment in Croatia through his purchase of the Five Companies as well as through non-financial investments and re-investments in Croatia.¹⁶⁹ Gavrilović d.o.o. also satisfies the BIT definition of “investor” because it is a Croatian legal entity of which Mr Gavrilović, an Austrian national, is the sole owner and shareholder who “exercises a dominant influence.”¹⁷⁰
181. The Claimants argue that Mr Gavrilović and Gavrilović d.o.o. made an “investment” in Croatia. The Claimants point out that the ICSID Convention does not define what constitutes an “investment.” According to the Claimants, tribunals therefore generally look to the mutually agreed definition of “investment” that is contained in the relevant BIT.¹⁷¹ Article 1(1) of the Austria-Croatia BIT defines “investment” as “all assets linked to business activities” and offers a non-exclusive list of examples of investments, including movable and immovable property, shares and other forms of participation in legal entities, and claims to money or performance with economic value.¹⁷² In line with this definition, Mr Gavrilović acquired shares in the Five Companies, which were “inarguably linked to business activities”, through a bankruptcy sale.¹⁷³ This investment included movable and immovable property belonging to the Five Companies as well as rights to intellectual property and other rights.¹⁷⁴ Thus, according to the Claimants, the requirements of the BIT and the ICSID Convention are satisfied.

¹⁶⁷ Respondent's Reply PHB, ¶ 11; Respondent's PHB, ¶ 353.

¹⁶⁸ Claimants' PHB, ¶ 16.

¹⁶⁹ Claimants' Request, ¶¶ 1, 143; Claimants' PHB, ¶ 19.

¹⁷⁰ Claimants' Request, ¶¶ 3, 144; Claimants' PHB, ¶ 20.

¹⁷¹ Claimants' PHB, ¶¶ 21-22.

¹⁷² Claimants' Request, ¶ 145; Claimants' Memorial, ¶¶ 265-272; Claimants' PHB, ¶ 23.

¹⁷³ Claimants' PHB, ¶ 24.

¹⁷⁴ Claimants' PHB, ¶ 24.

(3) The Tribunal's Analysis

182. The Tribunal finds that the Claimants are “investors” and that they have made an “investment” within the meaning of the ICSID Convention and the BIT. It is undisputed that Mr Gavrilović is a national of Austria and that he holds no other citizenship.¹⁷⁵ There is also no question that Mr Gavrilović owns an asset in Croatia, namely, Gavrilović d.o.o. This asset is the shareholding of a Croatian company, which in turn owns movable and immovable property, and it plainly falls within the definition of an “investment” under Article 1(1) of the BIT. Accordingly, Mr Gavrilović is an investor under Article 1(2)(a) of the BIT. Gavrilović d.o.o., a legal entity over which Mr Gavrilović “exercises a dominant influence” as the sole owner, is also an “investor” under Article 1(2)(c) of the BIT.¹⁷⁶
183. Article 25(2)(b) of the ICSID Convention allows a juridical person having the nationality of one Contracting State to be treated as a national of the other Contracting State where, because of foreign control, the parties have so agreed. In Article 1(2)(c) of the BIT, Croatia and Austria agreed that an entity constituted in accordance with the laws of Croatia over which a foreign investor exercises a dominant influence shall be treated as an “investor.” It is the combination of these two provisions that allows Gavrilović d.o.o. to be treated as a “national of another Contracting State” within the meaning of the ICSID Convention and an “investor” within the meaning of the BIT. That Gavrilović d.o.o. is also an “investment” under the BIT does not affect this conclusion. In fact, in most cases, where a company formed under the law of the host State is considered to be an investor by reason of its foreign control, that same company will also be an investment for the purposes of the ICSID Convention and the relevant BIT.
184. The Respondent argues that the fact that Mr Gavrilović is an Austrian national and that he exercises a dominant influence over Gavrilović d.o.o. is a necessary but not sufficient requirement for both Claimants to be considered to be “investors.” Rather, the Claimants must also have made an “investment” in accordance with the BIT and the ICSID Convention. According to the Respondent, the Claimants have failed to meet

¹⁷⁵ Claimants’ Request, ¶ 143; Claimants’ Memorial, ¶ 271; Respondent’s Reply PHB, ¶ 10 (“It is not doubted that Mr Gavrilović is an Austrian citizen [...].”).

¹⁷⁶ It is not disputed that Mr Gavrilović “exercises a dominant influence over his wholly-owned company, Gavrilović d.o.o., which is incorporated under the law of Croatia”: Respondent’s Reply PHB, ¶ 10. *See also* Claimants’ Memorial, ¶ 272.

the “investment” condition because they did not make a contribution and did not assume an investment risk, elements which are required under what has come to be known as the *Salini* test.¹⁷⁷ The Tribunal considers that the Respondent’s arguments in this regard raise four distinct issues, which the Tribunal will address in turn: (Issue 1.1(a)) whether the ICSID Convention and/or the BIT require that an investment include a contribution of money or assets; (Issue 1.1(b)) whether the Claimants satisfied that contribution requirement; (Issue 1.1(c)) whether the Claimants assumed an investment risk; and (Issue 1.1(d)) whether there are any other reasons why the Claimants are not properly characterised as “investors” who made an “investment.” These issues are discussed below.

Issue 1.1(a): Does the ICSID Convention and/or the BIT require that an investment include a contribution of money or assets to an economic venture in the host State?

(1) The Respondent’s Arguments

185. The Respondent contends that both the ICSID Convention and the BIT require that an investment include a contribution of money or assets to an economic venture in the host State.¹⁷⁸ The Respondent cites ICSID case law for the proposition that a contribution is “one of at least three necessary elements of an ‘investment’ for the purposes of Article 25 of the ICSID Convention.”¹⁷⁹ Such contribution entails “a basic cross-border *quid pro quo*.”¹⁸⁰
186. The term “investment” has an ordinary meaning in both the ICSID Convention and the BIT which “denotes a commitment of capital in a specific venture with the expectation of future return.”¹⁸¹ The Respondent maintains that Article 1(1) of the BIT does not alter the ordinary meaning of “investment.” Rather, it “provides that no category of assets is by definition excluded, but not that an asset is an ‘investment.’”¹⁸²
187. Finally, the contribution of money or assets must be to an economic venture in the host State. In other words, the investment must have a territorial nexus to Croatia.¹⁸³

¹⁷⁷ Respondent’s Counter-Memorial, ¶¶ 253-296.

¹⁷⁸ Respondent’s Reply PHB, ¶¶ 17-23.

¹⁷⁹ Respondent’s Reply PHB, ¶ 19.

¹⁸⁰ Respondent’s PHB, ¶ 355.

¹⁸¹ Respondent’s Reply PHB, ¶ 22.

¹⁸² Respondent’s Reply PHB, ¶ 22. *See also* Respondent’s Counter-Memorial, ¶¶ 237-247.

¹⁸³ Respondent’s Reply PHB, ¶ 23.

(2) The Claimants' Arguments

188. The Claimants counter that neither the BIT nor the Convention requires that an investment include a contribution. They view the relationship between the definition of “investment” under the BIT and the ICSID Convention differently from the Respondent. According to the Claimants, “unless the BIT definition falls squarely outside the objective meaning of investment, an investment that meets the test under the BIT will also meet the test under the Convention.”¹⁸⁴
189. Article 1(1) of the BIT contains no explicit obligation that an investor contributes money or assets to an economic venture in the host State¹⁸⁵ and no such condition should be read into the BIT after the fact.¹⁸⁶ It is the Claimants’ position that had Austria and Croatia considered a contribution requirement necessary for an investment to qualify for protection under the BIT and thus to trigger the respondent State’s consent to arbitral jurisdiction, they would have included one.¹⁸⁷
190. Further, the Claimants assert that the *Salini* test propounded by the Respondent—which includes a contribution element—does not enumerate rigid jurisdictional requirements but merely identifies “typical characteristics of investments” under the ICSID Convention.¹⁸⁸

(3) The Tribunal’s Analysis

191. The ICSID Convention does not define the term “investment.” Given the absence of a definition, the Respondent refers to the illustrative criteria for determining the existence of an “investment” laid out in various arbitral awards, most notably in *Salini v Morocco*.¹⁸⁹ Some tribunals have adopted some or all of the characteristics of this so-called “*Salini* test” in an effort to identify a universal definition of “investment” under the ICSID Convention.¹⁹⁰ In so doing, some have applied the criteria mandatorily and cumulatively, such that if one element is missing, jurisdiction fails.

¹⁸⁴ Claimants’ Rejoinder, ¶ 422. See also Claimants’ Reply, ¶¶ 410-416.

¹⁸⁵ Claimants’ PHB, ¶ 25.

¹⁸⁶ Claimants’ PHB, ¶ 33.

¹⁸⁷ Claimants’ PHB, ¶ 33.

¹⁸⁸ Claimants’ Memorial, ¶ 269; Claimants’ Reply, ¶ 418; Claimants’ PHB, ¶ 28.

¹⁸⁹ See *Salini Costruttori S.p.A. and Italstrade S.p.A. v Kingdom of Morocco*, ICSID Case No ARB/00/4, Decision on Jurisdiction, 23 July 2001 (CL-0029).

¹⁹⁰ See, e.g., *Joy Mining Machinery Limited v Arab Republic of Egypt*, ICSID Case No ARB/03/11, Award on Jurisdiction, 6 August 2004, ¶ 53 (RL-0063); See also *Victor Pey Casado and President Allende Foundation v Republic of Chile*, ICSID

192. This Tribunal takes a different view, and considers it appropriate to defer to the State parties' articulation of the meaning of "investment" in their instrument of consent to arbitration, namely, the BIT. In entering into such a treaty, State parties agree to protect certain kinds of economic activity, and in providing that disputes between investors and States relating to that activity may be resolved through arbitration, they evince their belief that such activity constitutes an "investment" within the meaning of the ICSID Convention. This judgment as to which economic activities constitute investments should be given considerable weight and deference. A tribunal would need compelling reasons to disregard such a mutually agreed definition of investment. The Tribunal will not impose additional requirements beyond those expressed on the face of the BIT and the ICSID Convention.
193. Nonetheless, the Tribunal recognises that the *Salini* test may be useful in certain circumstances; for instance, where a tribunal is concerned that a BIT or contract definition of investment is so broad and overreaching as to capture transactions that manifestly are not investments under any acceptable conception. Indeed, a number of tribunals and *ad hoc* committees have viewed the *Salini* elements as non-binding, non-exclusive means of identifying (rather than defining) investments that are consistent with the ICSID Convention.¹⁹¹ However, in most cases, including this one, it is appropriate to defer to the State parties' definition of investment as supplied in the BIT.
194. In any event, the Tribunal need not rule on the applicability of the *Salini* test because it finds, as discussed in its analysis of Issues 1.1(b) and 1.1(c) below, that the Claimants have met the relevant requirements. To the extent that showing a "contribution of

Case No ARB/98/2, Award, 8 May 2008, ¶ 232 and *Patrick Mitchell v Democratic Republic of the Congo*, ICSID Case No ARB/99/7, Decision on the Application for Annulment of the Award, 1 November 2006, ¶¶ 29, 33.

¹⁹¹ See, e.g., *Biwater Gauff (Tanzania) Ltd. v United Republic of Tanzania*, ICSID Case No ARB/05/22, Award, 24 July 2008 (*Biwater v Tanzania*) (RL-0117), ¶¶ 312-318; *Malaysian Historical Salvors SDN BHD v Government of Malaysia*, ICSID Case No ARB/05/10, Decision on the Application for Annulment, 16 April 2009 (RL-0058), ¶¶ 75-79; see also *M.C.I. Power Group L.C. and New Turbine, Inc. v Republic of Ecuador*, ICSID Case No ARB/03/6, Award, 31 July 2007, ¶ 165; *RSM Production Corp. v Grenada*, ICSID Case No ARB/05/14, Award, 13 March 2009 (RL-0240), ¶¶ 236-238. The first tribunals to directly address an objection that the claimant lacked an "investment" under the ICSID Convention did not search for or apply definitions. For example, in *Fedax v Venezuela*, the tribunal simply surveyed prior cases concerning investments under the Convention before concluding that the promissory notes before it also qualified as investments: *Fedax N.V. v Republic of Venezuela*, ICSID Case No ARB/96/3, Decision on Jurisdiction, 11 July 1997 (*Fedax v Venezuela*) (CL-0118), ¶¶ 25-29. In *CSOB v Slovakia*, the tribunal declined respondent's request to apply a definition, stating that while the "elements of the suggested definition [...] tend as a rule to be present in most investments, [they] are not a formal prerequisite for the finding that a transaction constitutes an investment as that concept is understood under the Convention": *Ceskoslovenska Obchodni Banka, A.S. v Slovak Republic*, ICSID Case No ARB/97/4, Decision on Jurisdiction, 24 May 1999 (CL-0187), ¶ 90.

money or assets to an economic venture in the host State” is required, the Tribunal is satisfied that the requirement is met here, as discussed below.

Issue 1.1(b): Did the Claimants satisfy the contribution requirement?

(1) The Respondent’s Arguments

195. In the Respondent’s view, the Claimants failed to satisfy the contribution requirement as they did not make a substantial commitment of economic resources in Croatia.¹⁹² In this regard, the Respondent makes four principal arguments.
196. First, the Respondent argues that Mr Gavrilović never actually paid for the Five Companies.¹⁹³ The supposed contribution did not go into the separate estates of the Five Companies, which were bankrupt, as should have occurred under Croatian law. Instead, the contribution went into “entirely different pockets”¹⁹⁴—namely, the Swiss bank account of Inacomm, an “unconnected” Panamanian subsidiary of INA (Croatia’s national oil company)¹⁹⁵—and was used for purposes other than paying off bankruptcy creditors.¹⁹⁶ The payment did not amount to a contribution of capital in the territory of Croatia because it was made to the account of a Panamanian company in Switzerland.¹⁹⁷ According to the Respondent, the fact that the Claimants allege that the payment was later forwarded to the bankruptcy estates “inherently accepts that payments to [the Panamanian company] are not a suitable commitment of resources in Croatia but instead require repatriation in a further transaction.”¹⁹⁸
197. Second, according to the Respondent, the source of capital for the investment was improper because Mr Gavrilović did not commit his own financial resources.¹⁹⁹ Instead, DEM 2 million of the total purchase price was made up of funds originating from, and belonging to, the budget of Croatia and the remaining funds were “fleeced” from the Five Companies.²⁰⁰

¹⁹² Respondent’s Counter-Memorial, ¶ 216.

¹⁹³ Respondent’s Counter-Memorial, ¶ 257.

¹⁹⁴ Respondent’s Counter-Memorial, ¶ 257; Respondent’s Rejoinder, ¶¶ 378-425.

¹⁹⁵ Respondent’s Counter-Memorial, ¶ 258; Respondent’s Reply PHB, ¶ 26.

¹⁹⁶ Respondent’s Reply PHB, ¶ 25.

¹⁹⁷ Respondent’s Reply PHB, ¶ 26.

¹⁹⁸ Respondent’s Reply PHB, ¶ 27 (emphasis omitted).

¹⁹⁹ Respondent’s Rejoinder, ¶¶ 426-434. Respondent asserts that “the Claimants [have not] been able to produce the (completely unsecured) alleged loan over DEM 1 million with Bankhaus Feichtner or any proof of the supposed commitment of family savings”: Respondent’s Reply PHB, ¶ 31.

²⁰⁰ Respondent’s Counter-Memorial, ¶¶ 265-267.

198. Third, the Respondent contends that the Five Companies were sold at a price far below their value.²⁰¹ The Respondent cites the book value of the companies as the relevant comparator.
199. Finally, the Respondent asserts that any “re-investment” or subsequent re-integration of profits, alleged by the Claimants to have taken place, “cannot cure the lack of an actual contribution of resources in the first place”²⁰² and any alleged non-monetary contributions are without substance and lacking evidentiary support.²⁰³

(2) The Claimants’ Arguments

200. The Claimants take issue with each of the Respondent’s objections. First, the Claimants assert that they contributed to an economic venture in Croatia by transferring the purchase price for the Five Companies in the amount and to the account specified by the seller, the Bankruptcy Court.²⁰⁴ The Claimants emphasise that the destination of the purchase price payment was set by the seller²⁰⁵ and that Mr Gavrilović was simply following the Bankruptcy Court’s instructions. According to the Claimants, “it was neither [Mr Gavrilović’s] duty, nor within his power to ensure that those payments as ordered were later forwarded [...] to the bankruptcy estates.”²⁰⁶ Further, Mr Gavrilović sought express representations from the Bankruptcy Court that the payment would have complete “debt-discharging effect”, an assurance which the Court gave in writing on three separate occasions.²⁰⁷
201. Second, the Claimants contend that the ownership and origin of the invested funds is irrelevant since neither the ICSID Convention nor the BIT requires a foreign investor to finance an investment using his own resources or to use funds originating from a particular location.²⁰⁸ Citing *Tokios Tokelés v Ukraine*, the Claimants assert that “[w]hat is relevant under the applicable BIT (Article 1(2)) is that an Austrian investor makes an investment in the territory of Croatia. [...] Gavrilović ‘caused’ an investment to be made [...] when he decided to dedicate financial resources under his ‘control’ to

²⁰¹ Respondent’s Counter-Memorial, ¶¶ 272-279; Respondent’s Rejoinder, ¶¶ 435-454.

²⁰² Respondent’s Counter-Memorial, ¶ 280; Respondent’s Rejoinder, ¶¶ 464-474; Respondent’s PHB, ¶ 358.

²⁰³ Respondent’s Rejoinder, ¶¶ 455-463.

²⁰⁴ Claimants’ PHB, ¶ 36.

²⁰⁵ Claimants’ PHB, ¶ 39.

²⁰⁶ Claimants’ PHB, ¶ 41.

²⁰⁷ Claimants’ PHB, ¶ 42.

²⁰⁸ Claimants’ Reply, ¶ 433.

the Gavrilović companies.”²⁰⁹ In the Claimants’ view, this is sufficient for an investment.

202. Third, the Claimants argue that the amount of the purchase price has no bearing on jurisdiction because there is no requirement that an investment be made for a specific value.²¹⁰ The Claimants cite the decisions of numerous tribunals that have refused to look into the adequacy of consideration and have rejected jurisdictional objections on the basis that the amount invested was insufficient.²¹¹ The Claimants further assert that the Respondent’s contention that a competitive public auction does not determine the market value of an asset makes no economic sense.²¹² Similarly, the Respondent’s arguments regarding estimated book value do not account for the exceptional circumstances of war and occupation which created uncertainty in relation to the Five Companies and their assets.²¹³
203. Finally, the Claimants counter that in any case their subsequent investments and re-investments, including non-monetary contributions, are sufficient to satisfy any contribution requirement read into the BIT or the ICSID Convention.²¹⁴

(3) The Tribunal’s Analysis

204. Considering this objection in isolation of the other objections going to illegality, which are addressed below, the Tribunal concludes that the Claimants made a contribution for the reasons set forth below. First, in purchasing the Five Companies, the Claimants made a contribution in Croatia. The Claimants paid the purchase price in the amount and to the account confirmed by the Bankruptcy Court.²¹⁵

²⁰⁹ Claimants’ Reply, ¶ 434 (emphasis in original).

²¹⁰ Claimants’ PHB, ¶ 46.

²¹¹ Claimants’ PHB, ¶ 47. For example, the Claimants cite *Investmart v Czech Republic* for the proposition that looking into the adequacy of consideration is improper as it would imply an additional requirement of “a qualitatively adequate investment” and *Phoenix v Czech Republic* for the notion that the “existence of a nominal price is not a bar to finding” an investment: *Investmart, B.V. v Czech Republic*, UNCITRAL, Award, 26 June 2009 (*Investmart v Czech Republic*) (CL-0182), ¶¶ 188-189; *Phoenix Action, Ltd. v Czech Republic*, ICSID Case No ARB/06/5, Award, 15 April 2009 (*Phoenix Action v Czech Republic*) (RL-0046), ¶ 119.

²¹² Claimants’ PHB, ¶ 52.

²¹³ Claimants’ PHB, ¶ 54.

²¹⁴ Claimants’ PHB, ¶ 58.

²¹⁵ See September 1991 Bankruptcy Ruling (C-0035); and Ruling of Zagreb County Commercial Court confirming payment to Inacomm International S.A. dated 3 March 1992 (R-0032), Confirmation of the Bankruptcy Court dated 3 March 1992 (C-0266) and Letter from Dr Bruno Ettanauer to Dr Zdravko Tukša dated 17 March 1992 (C-0263) (Bankruptcy Court confirmations that payment of the purchase price to Inacomm will have debt-discharging effect). As the *Fedax v Venezuela* tribunal recognised, “[i]t is a standard feature of many international financial transactions that the funds involved are not physically transferred to the territory of the beneficiary, but put at its disposal elsewhere”: *Fedax v Venezuela* (CL-0118), ¶ 41.

205. The Respondent argues that there was no contribution in Croatia because the purchase price was directed to a Swiss bank account and not to the bankruptcy accounts of each of the Five Companies. Putting the question of illegality to one side, and focusing simply on the fact that the Bankruptcy Court designated an account in Switzerland for the purposes of paying for the Five Companies, however unconventional from the perspective of a bankruptcy proceeding that might be, that does not in the Tribunal's view change the operative fact that Mr Gavrilović, in purchasing the Five Companies, obtained an asset in Croatia.²¹⁶ It is not relevant that the Court directed the payment to be made to a bank account outside of Croatia. Indeed, in general a seller is free to designate payment in the manner and to the destination it deems appropriate. The modern reality is that payments for assets are not always made to accounts located in the same place as the assets underlying the transaction.²¹⁷ The fact that the funds used to purchase the investment were sent to a Swiss bank account does not serve to situate the investment outside of Croatia. As the *SGS v Philippines* tribunal concluded, it is the location of the asset in question that constitutes the “centre of gravity” and the “focal point” as far as the territorial aspect of an “investment” is concerned.²¹⁸ In other words, what matters is the location of the asset, not the bank account into which payment for the asset is made. In this case, the “centre of gravity” of the Five Companies, now Gavrilović d.o.o., is Croatia.
206. In the Tribunal's view, it would be elevating form over substance to accept that for Mr Gavrilović's payments to qualify as an investment in Croatia under the BIT, he had to insist that he transfer the payment to a Croatian bank account—or, more specifically, into the bankruptcy accounts of the Five Companies—and to ensure after the transfer was completed that the funds in question were used to satisfy the creditors.
207. The Tribunal sees fit to note, again separately from its consideration of the alleged illegality of the loan below, that it does not believe that Mr Gavrilović acted improperly in making the payments in the manner he did. While it is to be expected that in the ordinary course of conducting bankruptcy proceedings, a supervisory court would

²¹⁶ The Tribunal observes that the Claimants have characterized the “seller” as the Croatian Bankruptcy Court. This is not correct. The seller was the Liquidator (also referred to as the Bankruptcy Trustee).

²¹⁷ *Fedax v Venezuela* (CL-0118), ¶ 41.

²¹⁸ *SGS Société Générale de Surveillance S.A. v Republic of the Philippines*, ICSID Case No ARB/02/6, Decision on Jurisdiction, 29 January 2004 (CL-0072), ¶¶ 62 and 101-112 (holding that the “focal point of SGS's services was the provision, in the Philippines”, of certain services, and the fact that other services and payments were made outside the Philippines did not change the tribunal's conclusion that the investment was made “in the territory” of the Philippines).

require that the proceeds of sale be paid directly into the account(s) of the bankruptcy estate(s)—a universal feature of all national bankruptcy laws with which the Tribunal is familiar—this is not what the Bankruptcy Court did in the instant case, and the fact is that Mr Gavrilović’s bank transferred the sum in accordance with that direction. Mr Gavrilović’s bank repeatedly requested confirmation and the Bankruptcy Court repeatedly confirmed that the instructed action would have full “debt-discharging effect.”²¹⁹

208. The Respondent’s arguments that the payments were improper as a matter of Croatian law because they were not made directly to the bankruptcy accounts are misplaced. Whether the payment was contrary to Croatian law is not relevant for the present narrow question of whether Claimants were “investors” who made an “investment.”²²⁰ It is, however, relevant to the Tribunal’s consideration of whether the investment was made in accordance with Croatian law, as discussed in Issue 1.2 *infra*.
209. Second, the source of the funds is irrelevant for purposes of determining whether there was an “investment” under the BIT. The BIT contains no requirement that funds used to purchase an investment come from the personal assets or accounts of an investor, and the Tribunal sees no reason to impose one. The Respondent’s arguments concerning the legality of the funds in question are more appropriately considered in Issue 1.2 *infra*, and are not relevant to the narrow question of whether an “investment” has been made.
210. Third, the Tribunal agrees with the Claimants that the amount of the purchase price is similarly immaterial. Neither the ICSID Convention nor the BIT requires that the purchase price of a particular asset reach a certain threshold in order to constitute an “investment” and the Tribunal does not consider it appropriate to read such a requirement into them. Other arbitral tribunals have agreed, finding it unnecessary to inquire into the adequacy of consideration absent a directive to do so from the operative legal instruments.²²¹ Even if the amount of the contribution were relevant, under the

²¹⁹ See Ruling of Zagreb County Commercial Court confirming payment to Inacomm International S.A. dated 3 March 1992 (R-0032); Confirmation of the Bankruptcy Court dated 3 March 1992 (C-0266); Letter from Dr Bruno Ettanauer to Dr Zdravko Tukša dated 17 March 1992 (C-0263).

²²⁰ See *Fedax v Venezuela* (CL00118), ¶ 40 (finding that “[w]hile specific issues relating to the promissory notes and their endorsements might be discussed in connection with the merits of the case, the argument made by the Republic of Venezuela that the notes were not purchased on the Venezuelan stock exchanges does not take them out of the category of foreign investment because these instruments were intended for international circulation.”).

²²¹ The tribunal in *Investmart v Czech Republic* refused to look into the adequacy of consideration because it would imply an additional requirement of “a qualitatively adequate investment”: *Investmart v Czech Republic* (CL-0182), ¶¶ 188-189. In *Phoenix Action v Czech Republic*, the tribunal held that the “existence of a nominal price is not a bar to finding that there exists

circumstances there is nothing objectionable about the price Mr Gavrilović paid. The Respondent's contention that the book value of the companies is more reflective of their market value than their public tender sale price fails to take account of the fact that the principal asset, the main factory, was in a war zone at the time of the bid's making.

211. In light of this finding, the Tribunal need not consider whether the Claimants' subsequent investments, re-investments, and non-monetary contributions would be sufficient to satisfy a "contribution" requirement.
212. In summary, the Tribunal finds that the locus of the relevant economic activity was in Croatia and that Mr Gavrilović's payments in relation to the purchase of the Five Companies amounted to a "contribution."

Issue 1.1(c): Did the Claimants assume an investment risk?

(1) The Respondent's Arguments

213. The Respondent argues that the Tribunal should decline to exercise jurisdiction on the ground that the Claimants did not assume an investment risk, as required by the *Salini* test. In the Respondent's view, the concept of "risk" should be "understood in the context of an allocation of resources."²²² In order to assume "risk", according to the Respondent, one must allocate one's own resources.²²³ The Respondent maintains that Mr Gavrilović did not allocate any of his "own" capital to an economic venture in Croatia.²²⁴ Rather, the funds he used to pay Inacomm belonged to the Croatian State and the bankruptcy estates.²²⁵ As Mr Gavrilović made no contribution, he could have no risk of loss (i.e. no investment risk).²²⁶ Similarly, Gavrilović d.o.o. could not have assumed an investment risk "[b]eing at most the object of the purchase."²²⁷

an investment": *Phoenix Action v Czech Republic* (RL-0046), ¶ 119. Further, in *Vannessa Ventures*, the tribunal found that a "nominal purchase price does not of itself necessarily indicate that there was no real investment by Claimant": *Vannessa Ventures Ltd. v Bolivarian Republic of Venezuela*, ICSID Case No ARB(AF)/04/6, Award, 16 January 2013 (CL-0191), ¶¶ 122-123.

²²² Respondent's Counter-Memorial, ¶ 293.

²²³ Respondent's Counter-Memorial, § III.B.2(b); Respondent's Rejoinder, § III.A.4.; Respondent's Reply PHB, ¶ 38.

²²⁴ Respondent's Reply PHB, ¶ 37.

²²⁵ Respondent's Rejoinder, ¶ 481; Respondent's Reply PHB, ¶ 38.

²²⁶ Respondent's Rejoinder, ¶ 475; Respondent's Reply PHB, ¶ 38.

²²⁷ Respondent's Reply PHB, ¶ 38.

(2) The Claimants' Arguments

214. The Claimants counter that they assumed an investment risk as evidenced by: (i) the unsustainability of the Respondent's "no-contribution" theory²²⁸ and the fact that "[w]henver there is contribution there is an investment risk;"²²⁹ (ii) the Claimants' commitment of resources under their control to purchase the Five Companies "with a view toward generating profits and rebuilding a war-torn area of Croatia" was an action which necessarily involves some risk;²³⁰ (iii) the twofold risk inherent in investing in bankrupt companies: that of not being able to revitalise the bankrupt entities into profitable businesses and that of losing the (often small) amount paid;²³¹ (iv) the very fact that there is currently a dispute before this Tribunal;²³² and (v) the economic and political climate prevailing in Croatia at the time of the investment, namely, that the country was embroiled in a civil war.²³³

(3) The Tribunal's Analysis

215. The Tribunal agrees with the Claimants. The Respondent's argument that "no contribution" was made and therefore the Claimants assumed "no risk" is unsupported by the facts. It has already been determined that the Claimants made a contribution.²³⁴ In so doing, they assumed the risk that they would lose all or part of that contribution. This is the risk inherent in the purchase of any business, regardless of whether the business is in bankruptcy or whether it is solvent. As the *KT Asia v Kazakhstan* tribunal observed, whenever "an investor commits resources with a view to generating profits, [this] necessarily implies a risk."²³⁵
216. The Respondent insists that the Claimants could not have made a contribution because Mr Gavrilović did not use his own personal funds to purchase the Five Companies. However, as the Tribunal has explained, the source of the funds that Mr Gavrilović used to purchase the Five Companies is not relevant to whether Mr Gavrilović is an investor

²²⁸ Claimants' Reply, ¶ 457.

²²⁹ Claimants' PHB, ¶ 78.

²³⁰ Claimants' PHB, ¶ 80.

²³¹ Claimants' PHB, ¶ 79, citing *Phoenix Action v Czech Republic* (RL-0046), ¶ 127.

²³² Claimants' Reply, ¶ 458, citing *Fedax v Venezuela* (CL-0118), ¶ 40.

²³³ The Claimants argue that economic and political risk would satisfy the criteria of investment risk, citing *Kardassopoulos v Georgia* for the proposition that the risk component is satisfied by virtue of the prevailing "political and economic climate": Claimants' Reply, ¶ 459, citing *Ioannis Kardassopoulos v Georgia*, ICSID Case No ARB/05/18, Decision on Jurisdiction, 6 July 2007 (*Kardassopoulos v Georgia*) (CL-0117).

²³⁴ See the Tribunal's analysis of Issue 1.1(b) *supra*.

²³⁵ *KT Asia Investment Group B.V. v Republic of Kazakhstan*, ICSID Case No ARB/09/8, Award, 17 October 2013 (CL-0032), ¶ 170.

who made an investment. There is no requirement under the BIT, the ICSID Convention, international law, or otherwise that a prospective investor must use his or her personal funds in order to be found to have made a contribution that qualifies as an investment.²³⁶ In the instant case, the Claimants made a contribution when they used funds at their disposal to pay for the Five Companies and made the payment in the amount and to the account specified by the seller. The question whether those funds were legally obtained is a distinct question that the Tribunal addresses separately below.

217. That the Claimants took a risk in investing in Croatia is further evidenced by the economic and political circumstances in which the Claimants made their investment. At the time, Croatia was in the midst of a war of independence and considerable uncertainty surrounded the fate of the assets belonging to the Five Companies, some of which were in Serbian-occupied territory. Mr Gavrilović assumed a number of risks, including that some of the assets belonging to the Five Companies might be destroyed during the war and that he would be unable to gain access to or claim title to the assets, depending on the war's outcome. Mr Gavrilović also took on the general commercial risk that his investment would not become a profitable commercial enterprise.
218. Accordingly, the Tribunal finds that the Claimants assumed an investment risk when they purchased the Five Companies.

Issue 1.1(d): Are there any other reasons why the Claimants are not properly characterised as “investors” who made an “investment”?

219. After carefully considering all of the facts on the record and the arguments set forth by the Parties, the Tribunal sees no other reason why the Claimants are not properly characterised as “investors” who made an “investment.” The Tribunal notes that many of the arguments that the Respondent has advanced regarding the Claimants’ status as “investors” and their lack of “investment” relate to the Respondent’s illegality objections, an important set of issues to which the Tribunal now turns.

²³⁶ *Tokios Tokelés v Ukraine*, ICSID Case No ARB/02/18, Decision on Jurisdiction, 29 April 2004 (RL-0072), ¶¶ 75, 78. The word “make” does not require that an investment is made with private savings of the investor, as the Respondent continues to imply.

220. As the Tribunal notes at paragraph 173 *supra*, certain objections, specifically those relating to the legality, or not, of the making of the investment, are better suited to being treated collectively.

ISSUE 1.2: WAS THE ALLEGED INVESTMENT MADE IN ACCORDANCE WITH HOST STATE LAW, SO THAT THE TRIBUNAL WOULD HAVE JURISDICTION OVER THE CLAIMANTS' CLAIMS?

221. Pursuant to the BIT, Croatia cannot be found to have consented to ICSID arbitration, and consequently to this Tribunal's jurisdiction, unless the investment in question in a particular dispute arising under the BIT was made "in accordance with" the law of Croatia, the host State. Article 11(1) of the BIT provides in relevant part, "[t]he present Agreement shall apply to investments, made in the territory of one of the Contracting Parties in accordance with its legislation, by investors of the other Contracting Party [...]"²³⁷ The Respondent raises a number of objections to jurisdiction on the grounds that the alleged investment was plagued with illegalities such that the Respondent cannot be found to have consented to arbitration.²³⁸ The Claimants deny each of the alleged illegalities.
222. In this section of the Award, the Tribunal will follow a somewhat different order than that displayed in the treatment of the previous objections. It does so because the objections based on the alleged illegality of the investment are to a considerable extent interrelated, and for this reason the Tribunal considers it appropriate to treat them holistically. In addition, the Tribunal has found it necessary to review the record as a whole in so far as it pertains to the First Claimant's acquisition of the Five Companies, his merging them into the Second Claimant, and then the steps taken thereafter to effect payment for the Five Companies. Accordingly, the Tribunal will recount the Parties' arguments for each of the grounds of illegality, and then deal with them collectively.
223. The Tribunal notes further that in addition to the actors who were indisputably emanations of the State—the Bankruptcy Council (comprising three judges), the Bankruptcy Judge, Mr Zdravko Tukša, and the late Minister of Finance, Mr Jozo Martinović—for the purposes of this section of its analysis it has also included: (i) the

²³⁷ BIT (CL-0025), Art 11(1) (emphasis added).

²³⁸ The Tribunal notes that there has been some shifting in the nature of the illegalities alleged by the Respondent over the course of this arbitration. The Respondent provided more definition to the Alleged Illegalities in its post-Hearing submissions. The Tribunal considers all of the Respondent's allegations, including in particular those in its post-Hearing submissions.

Emergency Board appointed by the Croatian Agency because it assumed the management of Holding d.o.o. in July 1991 and one month later took the decision to initiate bankruptcy proceedings, and (ii) the Liquidator who was responsible for the actual administration of the bankruptcy proceeding. The Tribunal will not deal with the question of whether the acts of the Emergency Board and the Liquidator can be attributed to the State for the purposes of international responsibility at this juncture; rather, that will be addressed in Issue 4.7 *infra*. The rest of the actors all qualify as State organs, and therefore except in so far as the question of illegality might affect the analysis, no question of attribution arises in respect of their acts.

224. As a preliminary matter, the Parties disagree as to who bears the burden of proof with regard to the Respondent's illegality claims and to what standard these allegations must be proved. The Tribunal considers the burden and standard of proof first, before turning to the Respondent's substantive illegality objections.

Issue 1.2(a): Who bears the burden of proof and what is the standard of proof?

(1) The Respondent's Arguments

225. The Respondent argues that the Claimants bear the burden of proving jurisdiction, which, under the terms of the relevant instruments, includes "showing that the supposed investment was made in accordance with Croatian legislation."²³⁹ According to the Respondent, the Claimants have a duty to prove the factual elements necessary to establish that the investment was made "lawfully and in good faith."²⁴⁰ The Respondent can cast doubt on the Claimants' factual allegations, but it bears no burden of proof itself.²⁴¹
226. The Respondent further argues that the standard of proof is the preponderance of the evidence, i.e. that an allegation must be shown to be "more likely than not" to be true.²⁴² This standard is "not technical or fixed, but discretionary."²⁴³ According to the Respondent, there is no heightened or special standard for proving fraud, corruption, or

²³⁹ Respondent's Counter-Memorial, ¶ 320. *See also* Respondent's Counter-Memorial, ¶¶ 319-323; Respondent's PHB, ¶¶ 24-90.

²⁴⁰ Respondent's PHB, ¶ 32.

²⁴¹ Respondent's PHB, ¶¶ 32-33.

²⁴² Respondent's Counter-Memorial, ¶ 323.

²⁴³ Respondent's Rejoinder, ¶ 487. *See also* Respondent's Counter-Memorial, ¶ 323.

unlawfulness in international investment arbitration, contrary to the Claimants' contention.²⁴⁴

(2) The Claimants' Arguments

227. The Claimants counter that the Respondent bears the burden of proof with regard to any alleged illegality defence, asserting that “[t]he burden to prove illegality and corruption rests with the party making the allegation.”²⁴⁵ The Respondent alleges illegality and so bears the burden of proving it. The Claimants acknowledge that tribunals have held that this burden may shift once a party presents sufficient evidence to raise a presumption of illegality, but the evidence must be sufficient to prove the fact and not merely a “red flag.”²⁴⁶
228. The standard of proving illegality, according to the Claimants, is “clear and convincing evidence.”²⁴⁷ Corruption and illegality require this heightened standard of proof, and “mere insinuations or inferences of wrongdoing will not suffice.”²⁴⁸

(3) The Tribunal's Analysis

229. The Tribunal considers that the Respondent bears the burden of proving illegality. As an initial matter, it is worth noting that the ICSID Convention, the ICSID Arbitration Rules and the BIT do not provide guidance for determining which party bears the burden of proof. Rule 34 of the ICSID Arbitration Rules notes simply that the “tribunal shall be the judge of the admissibility of any evidence adduced *and of its probative value*.” In the absence of mandatory rules as to how a tribunal should judge the probative value of evidence put before it, therefore, the Tribunal considers it appropriate to apply the general approach taken in international dispute settlement which is not characterised by formal rules of evidence.
230. The Tribunal agrees with the approach taken by *Asian Agricultural Products v Sri Lanka*, namely that with regard to “proof of individual allegations advanced by the parties in the course of proceedings, the burden of proof rests upon the party alleging

²⁴⁴ Respondent's Rejoinder, ¶¶ 487-511; Respondent's Reply PHB, ¶ 50.

²⁴⁵ Claimants' PHB, ¶ 89. *See also* Claimants' Reply, ¶ 463.

²⁴⁶ Claimants' Rejoinder, ¶ 241.

²⁴⁷ Claimants' PHB, ¶¶ 99-110.

²⁴⁸ Claimants' Reply, ¶ 461. *See also* Claimants' Rejoinder, ¶¶ 225, 230.

the fact.”²⁴⁹ That is, the party making an allegation bears the burden of proving it. Numerous other ICSID tribunals have reaffirmed this principle. In the words of the tribunal in *Tokios Tokelés v Ukraine*, the “principle of *onus probandi actori incumbit* [...] is widely recognized in practice before international tribunals.”²⁵⁰ The tribunal in *Quiborax v Bolivia* explained the rationale behind this standard:

[T]he party alleging a breach of the legality requirement, i.e. the host State, bears the burden of proof. The contrary proposition would be unrealistic: the investor would have to somehow prove that it has complied with the myriad laws and regulations of the host State. Hence, the burden of proof must naturally rest with the party alleging a breach of the legality requirement. This view is confirmed by the cases, doctrine, and Respondent’s own position.²⁵¹

231. Since the Respondent has alleged that the Claimants’ investment was not made in accordance with host State law, the Respondent bears the burden of proving that allegation. Given the passage of time since the events at issue, it would be unreasonable in the present case to expect the Claimants to prove that they have not violated any of the multitude of laws of Croatia since 1992. Rather, the onus must be on the Respondent State to identify which laws it alleges the Claimants have violated and to prove that violations did occur. It is only once the alleging party supplies sufficient evidence to support its allegation that the burden “shifts” to the other party to rebut the allegation.²⁵²

232. In the Tribunal’s view, the Respondent has sought to do so primarily in three respects: (i) whether the bankruptcy through which the investment was acquired was carried out in accordance with Croatian legislation; (ii) whether the loan granted by the Minister of Finance to the First Claimant was lawful (a matter which also appears to be at the centre of Mr Gavrilović’s trial for war profiteering); and (iii) the First Claimant’s engagement in alleged illegality by his admitted currency smuggling in aid of Croatia’s attempts to circumvent the UN embargo on arms purchases.

²⁴⁹ *Asian Agricultural Products Ltd. (AAPL) v Republic of Sri Lanka*, ICSID Case No ARB/87/3, Award, 27 June 1990 (*AAPL v Sri Lanka*) (CL-0267), ¶ 56 (citing B. Cheng, *General Principles of Law as Applied by International Courts and Tribunals* (Grotius Publications, 1987), p 327).

²⁵⁰ *Tokios Tokelés v Ukraine*, ICSID Case No ARB/02/18, Award, 26 July 2007 (*Tokios Tokelés v Ukraine*) (CL-0065), ¶ 121.

²⁵¹ *Quiborax S.A., Non Metallic Minerals S.A. and Allan Fosk Kaplún v Plurinational State of Bolivia*, ICSID Case No ARB/06/2, Decision on Jurisdiction, 27 September 2012 (RL-0019), ¶ 259.

²⁵² *AAPL v Sri Lanka* (CL-0267), ¶ 56.

233. The second issue dividing the Parties relates to the standard of proof, specifically, what level of evidence would be sufficient to prove an assertion and would result in shifting the burden of proof to the other party. The Respondent argues that the “more likely than not” standard should apply, while the Claimants argue for a “clear and convincing evidence” standard. The Tribunal will revert to this at the end of its analysis of the illegality claims.
234. As noted previously, a number of different strands of argument have been advanced in relation to the illegality objections. The Tribunal will therefore set out each strand and the Parties’ arguments in respect thereof, before dealing with the objections as a whole.

Issue 1.2(b): Were there any illegalities in relation to the alleged investment (collectively, the Alleged Illegalities), because of the following?

Issue 1.2(b)(i): Were there any illegalities in relation to the alleged investment (collectively, the Alleged Illegalities), because of the decision to place the Five Companies into bankruptcy?

(1) The Respondent’s Arguments

235. The Respondent argues that the decision to place the Five Companies into bankruptcy was unlawful because it violated Croatian law, specifically Articles 2 and 72 of the Bankruptcy Act. According to the Respondent, in order to lawfully commence bankruptcy proceedings under the Bankruptcy Act, it is first necessary to show that a company is permanently incapable of making payments, i.e. that the company is insolvent.²⁵³ Since there was no credible evidence of the Five Companies’ insolvency provided at the time, the decision to place these companies into bankruptcy was unlawful.²⁵⁴ The Respondent asserts that “there is no documentation or evidence whatsoever of any permanent inability to pay debtors in (i) the bankruptcy propositions, (ii) the management board decision to which these refer, (iii) the Holding decisions to which the latter in turn refer, or (iv) the court decisions.”²⁵⁵
236. Further, it is the Respondent’s position that Mr Gavrilović orchestrated a “fabricated” bankruptcy.²⁵⁶ At the same time, however, the Respondent also argues that “the exact extent of Mr Gavrilović’s personal involvement is not material to the fact that the

²⁵³ Respondent’s Counter-Memorial, ¶ 348; Respondent’s PHB, ¶ 100.

²⁵⁴ Respondent’s PHB, ¶¶ 53-54, 100, 92-130.

²⁵⁵ Respondent’s Rejoinder, ¶ 532.

²⁵⁶ Respondent’s Counter-Memorial, § II.C.2(a); Respondent’s Rejoinder, ¶¶ 47, 54-55, 65.

bankruptcy through which he acquired the alleged investment was not commenced in accordance with Croatian bankruptcy law.”²⁵⁷

237. Finally, the Respondent rejects the Claimants’ argument that the Respondent made the decision to place the Five Companies into bankruptcy as “immaterial and misleading”, on the basis that the individuals sitting on the Emergency Board who made the decision were private persons, even though they were appointed by the Respondent.²⁵⁸

(2) The Claimants’ Arguments

238. The Claimants advance a number of counter arguments. First, they assert that the Respondent made the decision to place the Five Companies into bankruptcy without any influence from Mr Gavrilović.²⁵⁹ The Emergency Board, which was appointed by the Respondent, was responsible for the decision in question and its actions are attributable to the Respondent. The Respondent has failed to demonstrate that Mr Gavrilović was involved in, or in any way influenced, this decision.²⁶⁰
239. Second, according to the Claimants, the evidence shows that the decision to place the Five Companies into bankruptcy was valid.²⁶¹ The Claimants argue that the Five Companies were insolvent, citing documents that show the Five Companies’ inability to meet their obligations.²⁶² Further, the Respondent has not presented any evidence that the Five Companies were solvent at the time of their bankruptcies.
240. Finally, it is the Claimants’ position that the record indicates that the opening of bankruptcy proceedings was legally justified.²⁶³ The Claimants assert that the Respondent’s argument that there was no evidence of insolvency in violation of Article 2 of the Bankruptcy Act “cannot be credited” as “[c]ontemporaneous documents establish the insolvency of the Five Companies.”²⁶⁴ Similarly, there was no violation of Article 72, as legal experts on the relevant law have opined that an application for

²⁵⁷ Respondent’s Reply PHB, ¶ 56.

²⁵⁸ Respondent’s Reply PHB, ¶ 55.

²⁵⁹ Claimants’ PHB, ¶¶ 121-128.

²⁶⁰ Claimants’ PHB, ¶¶ 125-128.

²⁶¹ Claimants’ PHB, ¶¶ 129-143.

²⁶² Claimants’ PHB, ¶¶ 133-136.

²⁶³ Claimants’ PHB, ¶¶ 144-152.

²⁶⁴ Claimants’ PHB, ¶ 145.

bankruptcy by the debtor (as was the case here) is sufficient to support a presumption that a reason for bankruptcy exists.²⁶⁵

*Issue 1.2(b)(ii): Were there any illegalities in relation to the alleged investment (collectively, the **Alleged Illegalities**), because of the sale of the Five Companies as legal entities?*

(1) The Respondent's Arguments

241. The Respondent argues that the sale of the Five Companies as legal entities violated Article 129 of the Bankruptcy Act and was therefore illegal.²⁶⁶ According to the Respondent, by default, bankruptcy assets should be sold off piecemeal, in a regular break-up sale. In order for a bankruptcy debtor to be sold instead as a legal person, all three conditions contained in Article 129 of the Bankruptcy Act must first be met. First, the Bankruptcy Council must conduct an assessment (or valuation) of the assets of the bankruptcy debtor. Second, the Bankruptcy Council must obtain the opinion of creditors and the bankruptcy trustee. Finally, the Bankruptcy Council must determine that the sale of the bankruptcy debtor as a legal person is more favourable to creditors, i.e. that it “would raise more money for the creditors than the piecemeal sale of the debtor’s assets.”²⁶⁷
242. In the Respondent’s view, these preconditions were not met. The assets of the debtor were not established (and thus could not be valued),²⁶⁸ creditors were not consulted,²⁶⁹ and on the date the Emergency Board decided to sell the Five Companies, neither the sale price for the whole nor that for the parts was known, making it impossible to determine which would be better for creditors.²⁷⁰ The Respondent alleges that Mr Gavrilović orchestrated this illegal sale of the Five Companies as legal entities.²⁷¹

(2) The Claimants' Arguments

243. In response, the Claimants assert that Article 129 of the Bankruptcy Act permits the sale of a debtor as a legal entity when doing so would be in the best interests of the

²⁶⁵ Claimants’ PHB, ¶¶ 146-152.

²⁶⁶ See Respondent’s Counter-Memorial, ¶ 82; Respondent’s Rejoinder, ¶ 66; Respondent’s PHB, ¶ 131; Respondent’s Reply PHB, ¶ 65.

²⁶⁷ Respondent’s Counter-Memorial, ¶ 82; Respondent’s Reply PHB, ¶ 65.

²⁶⁸ See Respondent’s Rejoinder, ¶ 549; Respondent’s PHB, ¶ 133.

²⁶⁹ “The bankruptcy file [...] shows by its absence that the council did not consult with the creditors of the Five [Companies] before deciding to sell the companies as legal entities”: Respondent’s Rejoinder, ¶ 72.

²⁷⁰ Respondent’s Reply PHB, ¶ 67.

²⁷¹ Respondent’s Counter-Memorial, ¶ 80; Respondent’s Rejoinder, ¶¶ 67-70.

creditors.²⁷² According to the Claimants, the Bankruptcy Council determined that given the situation in Petrinja, it was not practicable to sell off the debtor's assets piecemeal, and for this reason, the Bankruptcy Council authorised the Liquidator to sell the Five Companies in their entirety via public tender.²⁷³

244. In the Claimants' view, "a fair reading of the Ruling of the Bankruptcy Council deciding to proceed with the sale shows that requirements 1 and 3 were met: the [Liquidator] reported on the state of the assets of the bankruptcy debtor, namely that many such assets had been destroyed, or were in the hands of Serbian forces", leading to the conclusion that sale as a legal entity provided the best chance to settle creditor claims.²⁷⁴
245. The Claimants make a number of arguments with regard to the second requirement, creditor consultation. First, the Claimants note that the language of Article 129 is permissive ("may") and does not *require* the Bankruptcy Court to obtain the opinion of the creditors.²⁷⁵ Rather, the Court has discretion. Second, the Claimants point out that there is no evidence that creditors were not consulted.²⁷⁶ Third, the Claimants cite a Croatian court decision finding that "[n]otification of the hearing of 9 June 1991 for examination of the filed claims was published in the Official Gazette. This can be deemed proper notification of creditors."²⁷⁷ Finally, the Claimants argue that Croatia's own courts have made clear that failure to ask for creditors' opinions regarding a sale as a legal entity has no effect on a purchase contract and does not render it null and void.²⁷⁸

*Issue 1.2(b)(iii): Were there any illegalities in relation to the alleged investment (collectively, the **Alleged Illegalities**), because of the designation of the Swiss account of Inacomm as the destination of the purchase price?*

(1) The Respondent's Arguments

246. The Respondent argues that the designation and payment of the purchase price into the Swiss bank account of a Panamanian company, Inacomm, violated Articles 97 and 130

²⁷² Claimants' PHB, ¶ 153.

²⁷³ Claimants' Request, ¶ 31; Claimants' Memorial, ¶¶ 61-62.

²⁷⁴ Claimants' Reply, ¶ 92.

²⁷⁵ Claimants' PHB, ¶¶ 156-157.

²⁷⁶ Claimants' Reply, ¶ 93.

²⁷⁷ Claimants' Reply, ¶ 94.

²⁷⁸ Claimants' PHB, ¶ 158.

of the Bankruptcy Act. In the Respondent's view, this payment should have been directed into the five specially designated "in bankruptcy" accounts.²⁷⁹ The Respondent explains that once bankruptcy proceedings commence, the Bankruptcy Act requires that a debtor's accounts be closed, a new account be opened at the request of the trustee, any funds from closed accounts be transferred to the new account, and "all payments in connection with a bankruptcy debtor [...] be made [only] into the new account opened specifically for that purpose, and only the trustee [be able to] dispose of that account."²⁸⁰ The Respondent contends that the Claimants' failure to accord with this procedure resulted in an illegal payment.

(2) The Claimants' Arguments

247. The Claimants respond that a plain reading of Articles 97 and 130 of the Bankruptcy Act yields no requirement that a party purchasing a bankruptcy debtor or its assets pay the purchase price into the bankruptcy accounts.²⁸¹ In the Claimants' words, "[t]here is simply no law regulating where a bankruptcy court must direct a party purchasing a bankruptcy debtor or its assets to make the relevant payment."²⁸² There is also no prohibition on where such payment may be made: "none of the provisions of the [Bankruptcy Act] expressly prohibit[] the payment of the purchase price to an account abroad."²⁸³
248. The Claimants also note that the Bankruptcy Judge designated the destination of the purchase price payment, and it is neither alleged nor evidenced that Mr Gavrilović influenced this decision—and the Claimants affirm that he did not.²⁸⁴ Prof Alan Uzelac, the Claimants' Croatian law expert, suggests that, given the rampant inflation and political situation in Croatia at the time, the Bankruptcy Court's designation of Inacomm, the subsidiary of a Croatian State-owned entity, may well have been prudent.²⁸⁵
249. More importantly, Mr Gavrilović did everything in his power to ensure that the payment of the purchase price to the designated account would have debt-discharging effect and

²⁷⁹ Respondent's Counter-Memorial, ¶ 362; Respondent's PHB, ¶ 146.

²⁸⁰ Respondent's Counter-Memorial, ¶¶ 359-360. *See also* Respondent's Rejoinder, ¶ 556.

²⁸¹ Claimants' Reply, ¶ 128; Claimants' PHB, ¶ 8.

²⁸² Claimants' PHB, ¶ 167.

²⁸³ Claimants' PHB, ¶ 165, *citing* Uzelac and Miletic Report, ¶ 34.

²⁸⁴ Claimants' Reply, ¶ 129; Claimants' PHB, ¶ 164.

²⁸⁵ Claimants' PHB, ¶ 166, *citing* Uzelac and Eraković Report, ¶ 35.

received express confirmation in this regard from the Bankruptcy Court on three separate occasions.²⁸⁶ According to the Claimants:

*Mr Gavrilović has done everything a diligent investor would do with respect to payment of a purchase price; namely, require an express and unambiguous representation from the seller, here the court, that by paying to the account specified by the seller it has fulfilled all his obligations. It cannot do more, and it is hard to imagine any other confirmation that would carry higher quality and legal certainty than a court decision of the country where the investment is made.*²⁸⁷

*Issue 1.2(b)(iv): Were there any illegalities in relation to the alleged investment (collectively, the **Alleged Illegalities**), because of the payment of sums into the account of Inacomm?*

(1) The Respondent's Arguments

250. As discussed in Issue 1.2(b)(iii) *supra*, the Respondent argues that Mr Gavrilović violated Articles 97 and 130 of the Bankruptcy Act by, failing to pay the purchase price directly into the five bankruptcy accounts, and instead making the payments to Inacomm, a third party.²⁸⁸
251. In the Respondent's words, "Croatian bankruptcy law is very clear when it specifies in Articles 130(2) and 97 that funds acquired by a sale must go to the estate and that new accounts must be opened through which the estates' business must be conducted."²⁸⁹ The Respondent asserts that the payments to Inacomm were never transferred to the bankruptcy accounts of the Five Companies and that evidence of the same offered by the Claimants is not credible.²⁹⁰ Rather, the Claimants created a "sham" record.²⁹¹ The Respondent further claims that the Claimants' contention that no one, including creditors, complained of lack of payment of the purchase price, is disingenuous as creditors did complain that it had not been established "whether the agreed sales price was actually paid."²⁹²

²⁸⁶ Claimants' Reply, ¶ 133.

²⁸⁷ Claimants' Reply, ¶ 133.

²⁸⁸ Respondent's Counter-Memorial, ¶¶ 362-363; Respondent's PHB, ¶¶ 145-146.

²⁸⁹ Respondent's PHB, ¶ 148.

²⁹⁰ Respondent's PHB, ¶¶ 157-167.

²⁹¹ Respondent's PHB, ¶ 161.

²⁹² Respondent's Reply PHB, ¶ 80.

252. According to the Respondent, “by law” the money should have been paid to the bankruptcy accounts and used to satisfy creditors and former workers.²⁹³ Instead, it was used to purchase arms or for other unlawful purposes. In the Respondent’s view, “[b]y his involvement in these transactions, and in light of the funds’ destination and source, [Mr Gavrilović’s] acts were illegal under Croatian law.”²⁹⁴

(2) The Claimants’ Arguments

253. In response, the Claimants point out that the Bankruptcy Act does not require that payment of the purchase price be made to any particular account. Moreover, the Claimants assert that the purchase price was ultimately transferred to the bankruptcy estates, as evidenced by, *inter alia*:

- (a) the Final Report by the Liquidator, which states that debts were paid “with the money received from the sale of the companies”;
- (b) a Government representative’s statements to the Croatian Parliament in December 1992 that the purchase and sale price “entered the bankruptcy estate assets”;
- (c) the fact that, “[o]n appeal, neither the creditors nor the competent court questioned the fact that the purchase price was transferred to the bankruptcy estate”; and
- (d) “[t]he amount of HRD contained in each of the bankruptcy estates (outside of Gavrilović Transport, which was not reported in the court ruling) [which] *exactly* corresponds to its purchase price.”²⁹⁵

254. Further, the fact that the bankruptcy sale has been allowed to stand for more than 25 years and that no one responsible for the sale has been charged with failing to deliver the purchase price “strongly indicates”, in the Claimants’ view, that payment was made.²⁹⁶

²⁹³ Respondent’s Counter-Memorial, ¶ 327.

²⁹⁴ Respondent’s Counter-Memorial, ¶ 330.

²⁹⁵ Claimants’ PHB, ¶ 171.

²⁹⁶ Claimants’ Reply, ¶ 131. *See also* Claimants’ Reply PHB, ¶ 9.

255. The Claimants again assert that it is undisputed that: (i) “the [B]ankruptcy [J]udge ordered that payment of the purchase price be made to Inacomm (dated March 3, 1992)”, and (ii) “the court confirmed that Mr Gavrilović paid the money to Inacomm (dated March 18, 1992).”²⁹⁷ The Claimants note that payments between Inacomm—the company to which Mr Gavrilović was directed to pay the purchase price by the Bankruptcy Court—and the bankruptcy debtors administered by the State “were at no time under Mr Gavrilović’s control.”²⁹⁸
256. Finally, the Claimants object to the Respondent’s suggestion that Mr Gavrilović should have ignored the express order of a Croatian Court and challenged the Court’s ability to make determinations in accordance with Croatian law, saying that it holds no water.²⁹⁹

*Issue 1.2(b)(v): Were there any illegalities in relation to the alleged investment (collectively, the **Alleged Illegalities**), because of the transfer of monies from the bankruptcy estates to the Second Claimant and third parties during the pending bankruptcy?*

(1) The Respondent’s Arguments

257. The Respondent makes a number of claims regarding “unexplained” transfers from the bankruptcy estates to Gavrilović d.o.o. and third parties that, in its view, can have no innocent explanation.³⁰⁰ Specifically, the Respondent asserts that: (i) Mr Gavrilović siphoned off cash from the Gavrilović stores, and (ii) fraudulently redirected money to the accounts of Gavrilović d.o.o. and third parties.³⁰¹ In support of these allegations, the Respondent cites evidence that Mr Gavrilović and the Liquidator ordered that the daily proceeds from the shops be taken to collection centres set up by Mr Gavrilović, instead of being deposited with the State payment processor, pursuant to previous practice.³⁰² The Respondent further claims that, in violation of Article 130 of the Bankruptcy Act, the Bankruptcy Council issued two decisions permitting the Liquidator to transfer funds from the accounts of Gavrilović Meat Industry and

²⁹⁷ Claimants’ Rejoinder, Annex II, ¶ 20.

²⁹⁸ Claimants’ Reply, ¶ 132.

²⁹⁹ Claimants’ PHB, ¶ 174.

³⁰⁰ Respondent’s Rejoinder, ¶¶ 638-639.

³⁰¹ Respondent’s Counter-Memorial, § II.C.3.

³⁰² Respondent’s Counter-Memorial, ¶¶ 110, 342; Respondent’s Rejoinder, ¶ 640; Respondent’s PHB, ¶ 61.

Gavrilović Commerce to the account of the Second Claimant, Gavrilović d.o.o. Finally, the Respondent identifies unexplained and unrepaid “loan” transfers to third parties.³⁰³

258. According to the Respondent, the funds employed for these transactions were “part of the bankruptcy estates [...] and should have been used only to settle court expenses and satisfy the companies’ creditors.”³⁰⁴ The Respondent asserts that a bankruptcy trustee cannot lawfully make the types of payments made here³⁰⁵ and that these transfers contravened both Croatian and international law.³⁰⁶

259. In response to the Claimants’ point that the 2003 State Audit identified no fraud, corruption or other illegality in connection with the transactions to which the Respondent now objects, the Respondent states that State auditors “cannot be expected to detect every fraud, in particular where they are misled” and also notes that such claims may have been time-barred in any case at the relevant time.³⁰⁷

(2) The Claimants’ Arguments

260. The Claimants deny the Respondent’s allegations and assert that there were no illegalities associated with the transfer of monies from the bankruptcy estates to Gavrilović d.o.o. and third parties during the pending bankruptcy. First, at least one of the cited payments, from Gavrilović Commerce to Gavrilović d.o.o., was never actually made, and there is no indication that any of the other alleged payments were fraudulent.³⁰⁸ Second, as the Respondent admits, the transfers complained of were approved by the Respondent’s own courts and the Respondent does not allege any deception in relation to these court orders or the payments themselves.³⁰⁹ Third, the transfers in question were made by the Liquidator, the Respondent’s official, and are thus attributable to the Respondent.³¹⁰ Fourth, some of the transfers were made to third parties “with no alleged connection to [the] Claimants.”³¹¹ Fifth, that the Respondent can come up with no explanation for these transfers is not evidence of any wrongdoing.³¹² Moreover, the Bankruptcy Court itself has provided reasonable

³⁰³ Respondent’s PHB, ¶¶ 253-257.

³⁰⁴ Respondent’s Counter-Memorial, ¶ 112.

³⁰⁵ Respondent’s Reply PHB, ¶ 83.

³⁰⁶ Respondent’s Counter-Memorial, ¶ 345; Respondent’s PHB, ¶ 245.

³⁰⁷ Respondent’s Reply PHB, ¶ 88.

³⁰⁸ Claimants’ Reply, ¶¶ 159-160.

³⁰⁹ Claimants’ Reply, ¶ 160. *See also* Claimants’ Reply PHB, ¶ 12.

³¹⁰ Claimants’ Rejoinder, Annex II, ¶ 84.

³¹¹ Claimants’ PHB, ¶ 182. *See also* Claimants’ Reply PHB, ¶ 12.

³¹² Claimants’ Rejoinder, Annex II, ¶ 85.

explanations for the transactions it approved.³¹³ Sixth, the 2003 State Audit of the privatisation of the Five Companies made no mention of illegality or impropriety in relation to the transfers, “despite the fact that the very purpose of the audit was to establish whether any laws were violated.”³¹⁴ Finally, the Respondent has failed to cite any violations of law.³¹⁵

*Issue 1.2(b)(vi): Were there any illegalities in relation to the alleged investment (collectively, the **Alleged Illegalities**), because of the alleged transfer of monies from the Second Claimant to the Liquidator during the pending bankruptcy?*

(1) The Respondent’s Arguments

261. The Respondent alleges that Gavrilović d.o.o. made numerous and substantial payments to the Liquidator, during and towards the end of the bankruptcy in June and July 1992, which were not linked to the provision of any legitimate services.³¹⁶ According to the Respondent, “there is no proof of consideration or evidence indicating whether any (legitimate) goods or services were provided in return.”³¹⁷
262. The Respondent suggests that the Claimants’ proposed explanations for the payments are suspicious, as Mr Gavrilović has changed his story, first alleging the payments to be a bookkeeping error and later altering his testimony to claim that the payments were for purchases of beer and other goods from the Liquidator.³¹⁸ The Respondent considers that this second version is not credible, as “[t]here are no invoices or purchase orders for any supposed sale of beer or other foodstuffs.”³¹⁹ Even accepting the Claimants’ proposed explanation, “rewarding a duty-bound trustee with a large contract for a delivery of goods would be equally improper.”³²⁰

³¹³ For example, the Bankruptcy Court noted that a short-term loan contract “would enable the bankruptcy estate to increase”, whereas leaving the money in the account would cause it to decrease in value due to inflation: Claimants’ PHB, ¶ 183 (internal footnotes omitted). The Bankruptcy Court also explained that some of the funds transferred to Gavrilović d.o.o. were the fruits of “business events in connection to rights” that were company assets sold with the Five Companies, and therefore Gavrilović d.o.o. was “entitled to the money” as the new owner. On the date the relevant payments were approved by the Bankruptcy Court, 11 December 1991, the proceedings regarding the Five Companies had already concluded on 11 November 1991. In the Claimants’ words, “[f]rom that day onwards, the ‘bankruptcy estate comprises only the purchase price.’” Thus, payments made following that date no longer belonged to the bankruptcy estate: Claimants’ PHB, ¶¶ 178-179.

³¹⁴ Claimants’ PHB, ¶ 177. *See also* Claimants’ PHB, ¶ 180.

³¹⁵ Claimants’ PHB, ¶ 176; Claimants’ Reply PHB, ¶ 12.

³¹⁶ Respondent’s Counter-Memorial, ¶ 339 (alleging that Gavrilović d.o.o. paid the Liquidator HRD 85,332,990.00, approximately USD 370,000.00); Respondent’s Rejoinder, ¶¶ 127, 634; Respondent’s PHB, ¶¶ 61, 232 (stating that Gavrilović d.o.o. made several payments to the Liquidator amounting to about DEM 623,000.00, which is more than EUR 322,000.00).

³¹⁷ Respondent’s PHB, ¶ 233.

³¹⁸ Respondent’s PHB, ¶¶ 234-237.

³¹⁹ Respondent’s PHB, ¶ 239.

³²⁰ Respondent’s PHB, ¶ 240.

263. Thus, in the Respondent's view, the payments to the Liquidator are evidence of corruption and kickbacks and demonstrate that Mr Gavrilović fraudulently rewarded individuals who helped him acquire the alleged investment. Corruption is prohibited under Croatian criminal law as well as international law.³²¹ The Respondent claims that these payments evidence violations of Articles 337(1) and 337(4) of the Croatian Criminal Code, which provide legal penalties for officials who abuse their power or authority and in so doing obtain considerable pecuniary gain,³²² and Article 37(1) of the Croatian Criminal Code, which provides for accessory liability for those who "intentionally instigate[] another to commit a criminal offence."³²³

(2) The Claimants' Arguments

264. The Claimants deny that Gavrilović d.o.o. paid any "kickbacks" to the Liquidator. According to the Claimants, the payments in question must have been for purchases from the Liquidator's company, which was a supplier of foodstuffs from Austria and Hungary to Gavrilović, d.o.o.³²⁴ In the Claimants' view, there could be no conflict of interest with regard to these payments as the bankruptcy had already closed, on 11 November 1991, before any commercial relationship with Mr Boras developed in June 1992.³²⁵ Moreover, in his role as the Liquidator, Mr Boras "did not render any decisions independently, but acted exclusively on the decisions and rulings issued by the Bankruptcy Chamber and the Bankruptcy Court", further negating the suggestion that the payments were "kickbacks."³²⁶

265. The Claimants point out that there is no evidence to suggest that the alleged transfers were in fact "kickbacks."³²⁷ The only document the Respondent cites as "evidence" is an annex to the 2003 State Audit Report which seeks a response regarding a payment of 85,332,990.00 dinar (approximately USD 370,000.00).³²⁸ However, the Respondent has not indicated the outcome of this request,³²⁹ and the final version of the 2003 State Audit Report "does not raise any issue of illegality, impropriety or wrongdoing by any

³²¹ Respondent's Rejoinder, ¶ 573. *See also* Respondent's Reply PHB, ¶ 87.

³²² Respondent's Rejoinder, ¶ 566.

³²³ Respondent's Rejoinder, ¶ 567.

³²⁴ Claimants' PHB, ¶¶ 190-192.

³²⁵ Claimants' PHB, ¶ 193.

³²⁶ Claimants' PHB, ¶ 193, *citing* Official Note, Interview with Mr Slavo Boras regarding the circumstances of the request by the County Public Prosecution Service, No KR-DO-689/2011, 1 September 2014 (**Interview with Mr Boras**) (R-0351), pp 1-2.

³²⁷ Claimants' Reply, ¶ 143.

³²⁸ Claimants' Reply, ¶ 489; Claimants' Rejoinder, Annex II, ¶ 83.

³²⁹ Claimants' Reply, ¶ 489; Claimants' Rejoinder, Annex II, ¶ 83.

party with regard to [the] payments.”³³⁰ Indeed, the payments are not even mentioned in the final report, “suggesting that after a full review, [the] Respondent’s own auditors found nothing wrong [...]”.³³¹

266. Further, the Respondent has not prosecuted the Claimants nor the Liquidator for any alleged impropriety regarding the alleged payments, despite having investigated the Liquidator’s conduct in relation to the bankruptcy for over four years. In this case, the Respondent has also failed to produce any evidence showing that the alleged payments were improper, let alone that they were even made.³³²
267. Finally, the Claimants note that the County Court in Zagreb, on 16 November 2000, found that Mr Boras did not abuse his official position as the Liquidator,³³³ and “nothing indicates that the [Liquidator], through his activities related to the sale of the bankruptcy debtor, overstepped his power and authority [...]”.³³⁴

*Issue 1.2(b)(vii): Were there any illegalities in relation to the alleged investment (collectively, the **Alleged Illegalities**), because the source of funds used by the First Claimant to purchase the Five Companies were obtained by the following:*

Issue 1.2(b)(vii)(A): Were there any illegalities in relation to the alleged investment (collectively, the **Alleged Illegalities**), because funds used by the First Claimant to purchase the Five Companies were obtained by allegedly inducing the then-Minister of Finance of Croatia to direct Mr Ivica Papeš to transfer DEM 2 million to the First Claimant?

(1) Respondent’s Arguments

268. The Respondent alleges that Mr Gavrilović solicited then-Minister of Finance Mr Jozo Martinović to abuse his office by directing Mr Ivica Papeš to transfer DEM 2 million in Croatian State funds (then held by Mr Papeš on behalf of the State) to Mr Gavrilović.³³⁵ According to the Respondent, Mr Martinović, as Minister of Finance, could not lawfully grant or loan State money to a private individual for that individual’s

³³⁰ Claimants’ PHB, ¶ 187, *citing* 2003 State Audit Report (C-0005).

³³¹ Claimants’ PHB, ¶ 187, *citing* 2003 State Audit Report (C-0005).

³³² Claimants’ Rejoinder, Annex II, ¶ 83.

³³³ Claimants’ Reply, ¶ 490, *citing* Ruling of the County Court in Zagreb pertaining to File No IX-II-Kv-503/00-2 dated 16 November 2000 (C-0046).

³³⁴ Claimants’ PHB, ¶ 188, *citing* Ruling of the County Court in Zagreb pertaining to File No IX-II-Kv-503/00-2 dated 16 November 2000 (C-0046), p 2.

³³⁵ Respondent’s PHB, ¶¶ 61, 168-216; Respondent’s Counter-Memorial, ¶¶ 115-116.

personal use.³³⁶ In using these funds to make up part of the purchase price for the Five Companies, Mr Gavrilović misappropriated State money.³³⁷

269. The Respondent further asserts that the Minister of Finance's actions are not attributable to the State, as Mr Martinović "gave Mr Gavrilović the money as a private person, and not in any official capacity."³³⁸ This fact, however, does not alter the public character of the money—i.e. that the money itself belonged to the State.³³⁹
270. In the Respondent's view, the above described acts violated Croatian criminal law, specifically Criminal Code Articles 337(1) and 337(4) prohibiting abuse of authority, and Article 37 providing for accessory liability. They also contravened international law prohibiting fraud and corruption. The Respondent cites the formal criminal investigation of Mr Gavrilović as evidence that Mr Gavrilović committed the alleged illegal acts.³⁴⁰
271. Lastly, the Respondent rejects the Claimants' theory that Mr Martinović was a member of the Croatian Democratic Union (**HDZ**) and that the funds in question belonged to the HDZ party.³⁴¹ The Respondent argues that the Claimants have presented inconsistent theories of how Mr Gavrilović came up with the money to pay for the Five Companies and for this reason their accounts should not be trusted.

(2) The Claimants' Arguments

272. The Claimants assert that the DEM 2 million loan from Mr Martinović to Mr Gavrilović was legal for three principal reasons.³⁴² First, Mr Martinović was authorised to dispose of the funds in question, and he did so in his personal capacity, not in his capacity as Minister of Finance.³⁴³ In support of this assertion, the Claimants cite documentary evidence that Mr Martinović was listed by name (not title) on the relevant account, the

³³⁶ Respondent's Rejoinder, ¶¶ 89-90, 592; Respondent's Reply PHB, ¶ 97.

³³⁷ Respondent's PHB, ¶¶ 168-216.

³³⁸ Respondent's Reply PHB, ¶ 95.

³³⁹ Respondent's Reply PHB, ¶ 95.

³⁴⁰ Respondent's Rejoinder, ¶ 84, *citing* USKOK Investigation Order pertaining to File Nos K-US-196/14, IS-US-64/14 dated 25 November 2014 (C-0200).

³⁴¹ Respondent's PHB, ¶ 61.

³⁴² Claimants' Rejoinder, ¶¶ 163-185.

³⁴³ Claimants' Rejoinder, ¶¶ 146-152; Claimants' PHB, ¶¶ 196, 209. *See* USKOK Report pertaining to File No KR-DO-689/11 dated 11 November 2014 (C-0245), Exhibit 000496 (document listing account authorized signatories).

Villach Account, and he remained on the account after leaving his post as Minister of Finance.

273. Second, the money was not from the state budget.³⁴⁴ Rather, it was “from an account opened at the initiative of the [HDZ].”³⁴⁵ The Respondent offers no evidence that the funds belonged to the Croatian State and were part of the State budget.³⁴⁶ The Claimants maintain that Mr Gavrilović could not have incited Mr Martinović to abuse his authority as Mr Martinović was not disposing of the funds in his capacity as Minister of Finance and the funds in question did not belong to the Ministry of Finance or the Croatian State.³⁴⁷
274. Third, Mr Gavrilović repaid the loan within the agreed period.³⁴⁸ The Claimants refer to documents showing that Mr Gavrilović returned over half of the total amount of the loan and testimony of Mr Gavrilović, in which he claims to have returned the entire amount.³⁴⁹
275. Even if the Tribunal finds that Mr Martinović made the loan in his official capacity from State funds, the Claimants assert that the “Respondent has not demonstrated that the loan was: (i) outside the scope of Mr Martinović’s authority [...]; (ii) made in bad faith; (iii) induced by Mr Gavrilović; or (iv) received by Mr Gavrilović in bad faith”, as required under Croatian criminal law.³⁵⁰
276. According to the Claimants, the plain language of Article 6 of the Organisation of the Republic Administration Act identifies a number of functions of the Minister of Finance into which the granting of a loan to an individual “could easily be subsumed.”³⁵¹ Further, the Respondent does not allege that Mr Martinović knowingly acted in excess of his authority, and the fact that he executed the Loan Agreement on Ministry of Finance letterhead indicates that he did not believe his actions to be *ultra vires*.³⁵² Moreover, the Respondent has failed to provide any evidence that Mr Gavrilović induced Mr Martinović to loan him the funds, instead asserting generally that the two

³⁴⁴ Claimants’ Rejoinder, ¶¶ 153-161.

³⁴⁵ Claimants’ PHB, ¶¶ 206-207.

³⁴⁶ Claimants’ Reply, ¶ 183.

³⁴⁷ Claimants’ PHB, ¶ 209.

³⁴⁸ Claimants’ Rejoinder, ¶¶ 162-172.

³⁴⁹ Second Gavrilović Sr Statement, ¶¶ 88-89.

³⁵⁰ Claimants’ PHB, ¶ 197.

³⁵¹ Claimants’ PHB, ¶ 220.

³⁵² Claimants’ PHB, ¶¶ 225-226.

had a personal relationship, so some impropriety should be inferred.³⁵³ Finally, the Claimants proffer that Mr Gavrilović believed Mr Martinović had the authority to grant him the loan, and the Respondent has not produced any evidence that Mr Gavrilović knew providing the loan would constitute abuse of authority.³⁵⁴

277. Separately, the Claimants point out that the “Respondent failed to prosecute this alleged offence for more than two decades (assuming the criminal investigation started in 2013), although the documents it now uses in the criminal investigation against Mr Gavrilović were at its disposal throughout the entire period.”³⁵⁵

Issue 1.2(b)(vii)(B): Were there any illegalities in relation to the alleged investment (collectively, the **Alleged Illegalities**), because funds used by the First Claimant to purchase the Five Companies were obtained by the alleged appropriation by the First Claimant of funds from the Five Companies before the bankruptcy?

(1) The Respondent’s Arguments

278. The Respondent contends that there were illegalities in relation to the alleged investment because the source of funds used for the purchase price of the Five Companies included funds fraudulently redirected from the bankruptcy estates by the Claimants. The arguments the Respondent raises in relation to this issue are substantially the same as arguments already summarised in Issue 1.2(b)(v) *supra*, which concerns the alleged transfer of monies from the bankruptcy estates to the Second Claimant and third parties during the bankruptcy.
279. According to the Respondent, the Claimants illicitly abstracted substantial funds and other assets, “often under the guise of sham transactions”, during the ongoing bankruptcy proceedings and before paying the purchase price for the Five Companies.³⁵⁶ These transfers constituted siphoning and profiteering, which is illegal under Croatian law and offends international public policy and general principles of law.³⁵⁷ Thus, in the Respondent’s view, by using these funds, the Claimants violated Articles 337(1), 337(4) and 37(1) of the Croatian Criminal Code, which prohibit abuse

³⁵³ Claimants’ Rejoinder, ¶ 347.

³⁵⁴ Claimants’ Rejoinder, ¶ 350.

³⁵⁵ Claimants’ Rejoinder, ¶ 143.

³⁵⁶ Respondent’s Counter-Memorial, ¶ 341.

³⁵⁷ Respondent’s Counter-Memorial, ¶ 344.

of power and provide for accessory liability, and breached international law prohibiting corruption.³⁵⁸

(2) The Claimants' Arguments

280. The Claimants counter that the Respondent's allegations regarding appropriation of funds from the bankruptcy companies are unsupported both factually and legally. These purported transactions are discussed in greater detail in Issue 1.2(b)(v) *supra*. The Claimants note that the Respondent identifies a number of transfers, "none of which appear to implicate [the] Claimants in any illegal activity" and all of which have a legitimate explanation.³⁵⁹ Indeed, the transfers to Gavrilović d.o.o. were ordered by the Respondent's courts, effected by the Liquidator, and subsequently affirmed in the 2003 State Audit Report, which identified no illegalities in relation to any of the transfers.³⁶⁰ As for alleged transfers to third parties, the Respondent has failed to establish a connection between the third parties and the Claimants. Thus, the Respondent's allegations of "siphoning" and "profiteering" are unsupported by underlying evidence.³⁶¹
281. Further, according to the Claimants, "[e]ven if [the] Respondent were able to prove its allegations, the origin and history of the capital used to make an investment should not affect the question whether a specific transaction qualifies as an investment."³⁶² That is, only actions taken in the *making* of an investment are to be considered at the jurisdictional phase.³⁶³ In the Claimants' view, the source of funds and other pre-investment activities are irrelevant.³⁶⁴

³⁵⁸ Respondent's Rejoinder, ¶ 573.

³⁵⁹ Claimants' Rejoinder, ¶ 358.

³⁶⁰ The 2003 State Audit identified no illegalities in relation to any of these transfers, even though the purpose of the audit was to examine the transformation and privatisation of the Five Companies and establish whether any provisions of law were violated in the course of the transformation and privatisation: Claimants' Rejoinder, ¶¶ 193, 359.

³⁶¹ Claimants' Reply, ¶ 495.

³⁶² Claimants' Rejoinder, ¶ 438.

³⁶³ Claimants' Rejoinder, ¶ 363.

³⁶⁴ Claimants' Rejoinder, ¶ 363.

Issue 1.2(b)(vii)(C): Were there any illegalities in relation to the alleged investment (collectively, the **Alleged Illegalities**), because funds used by the First Claimant to purchase the Five Companies were obtained by the alleged appropriation of the daily proceeds of the store of the Five Companies?

(1) The Respondent's Arguments

282. The Respondent alleges that Mr Gavrilović, directly or through intermediaries, illicitly abstracted funds from retail stores belonging to the Five Companies and illegally used those funds to make up part of the purchase price for the Five Companies. According to the Respondent, in the summer of 1991, interim management, which had been installed by the Liquidator, directed that the daily cash proceeds of retail stores be taken to various collection centres set up by Mr Gavrilović and his associates.³⁶⁵ Previously these proceeds had been deposited with the State payment processor, Social Accounting Service (**SDK**); now the proceeds were to be left at Gavrilović premises. This change in procedure was ordered “without any explanation or legal basis.”³⁶⁶ Through it, the Respondent contends that Mr Gavrilović was able to siphon off cash from the Gavrilović shops and raise part of the purchase price for the Five Companies.³⁶⁷
283. According to the Respondent, “[s]udden and questionable changes in corporate policy are a cause for suspicion”,³⁶⁸ and “it is dubious, to say the least, why a new arrangement was put in place that was informal, unprofessional and less secure.”³⁶⁹ In the Respondent's view, this was a siphoning and profiteering operation that violated Croatian law—specifically provisions prohibiting abuse of authority and providing for accessory liability—as well as international public policy and general principles of law.³⁷⁰

(2) The Claimants' Arguments

284. The Claimants reject the Respondent's allegations as baseless. According to the Claimants, the Respondent claims that Mr Gavrilović and his associates put in place a “scheme” to redirect daily cash proceeds from SDK to Mr Gavrilović's own pockets. However, in support of its allegations, the Respondent cites the witness statement of

³⁶⁵ Respondent's Counter-Memorial, ¶¶ 110, 342.

³⁶⁶ Respondent's Reply PHB, ¶ 100.

³⁶⁷ Respondent's Counter-Memorial, ¶ 110.

³⁶⁸ Respondent's Rejoinder, ¶ 640.

³⁶⁹ Respondent's Rejoinder, ¶ 112.

³⁷⁰ Respondent's Counter-Memorial, ¶ 344.

Mr Stejpan Bogović, which does not mention Mr Gavrilović, the Liquidator or Mr Gavrilović's associates.³⁷¹ Rather, Mr Bogović merely provides that the procedure for handling daily cash proceeds was changed. In the Claimants' view, "changing a procedure does not amount to wrongdoing, and Mr Bogović's attempts to characterize the change as 'informal and unprofessional' do[] not meet the evidentiary standard necessary for any allegation of wrongdoing."³⁷² Further, Mr Bogović's statement indicates that the new system replaced a system which itself had been put in place only two years previously.³⁷³ According to the Claimants, the Respondent has not provided any factual foundation for its claims or cited any law which Mr Gavrilović allegedly violated.³⁷⁴

*Issue 1.2(b)(viii): Were there any illegalities in relation to the alleged investment (collectively, the **Alleged Illegalities**), because the alleged investment was made in violation of Croatian criminal law and international law and public policy prohibiting corruption, including due to a misuse of public funds to obtain private material gain?*

285. The Tribunal considers that the question of whether there were any illegalities related to misuse of public funds for private material gain is a rehashing of Issue 1.2(b)(vii)(a) regarding whether there were any illegalities related to the alleged inducement of then-Minister of Finance Martinović to order the transfer of DEM 2 million to Mr Gavrilović. This transfer is the only alleged instance of misuse of public funds for private material gain. In its discussion of Issue 1.2(b)(vii)(A) *supra*, the Tribunal outlines in detail the core arguments.

*Issue 1.2(b)(ix): Were there any illegalities in relation to the alleged investment (collectively, the **Alleged Illegalities**), because the alleged investment was made in the context of arms trafficking and in circumstances violating a UN embargo?*

(1) The Respondent's Arguments

286. The Respondent objects that the alleged investment was not made in accordance with host State law because it was made in the context of arms trafficking and in circumstances violating a UN embargo in place at the time against the former territories

³⁷¹ Claimants' PHB, ¶ 202, citing Bogović Statement.

³⁷² Claimants' Reply, ¶ 493.

³⁷³ Claimants' Reply, ¶ 504.

³⁷⁴ Claimants' PHB, ¶ 203.

of Yugoslavia, including Croatia.³⁷⁵ According to the Respondent, Mr Gavrilović engaged in arms trafficking and violated the embargo in three key respects. First, “Mr Gavrilović’s March 1992 payment of arms money to Inacomm, a company engaging in the procurement of arms, was illicit arms brokering by acting as an intermediary or facilitator of an arms transaction in breach of the UN embargo in return for a personal benefit.”³⁷⁶ The Respondent alleges that the Villach Account, from which Mr Gavrilović was given a DEM 2 million loan to purchase the Five Companies, was used for military purchases.³⁷⁷ In turn, the account of Inacomm into which Mr Gavrilović deposited the purchase price for the Five Companies was also used for the procurement of arms.³⁷⁸ Second, the Respondent claims that Mr Gavrilović made a dozen or more financial transactions in connection with the war effort between the summer of 1991 and December 1992.³⁷⁹ Third, the Respondent claims that “the three purported ‘repayments’ of the supposed loan to Mr [Joshua] Waldhorn on 27 October 1992 [...] were also arms brokering in violation of the UN embargo”³⁸⁰ as Mr Waldhorn was a notorious arms trafficker.³⁸¹ In addition, the Respondent asserts that through these activities the Claimants circumvented currency controls. In the Respondent’s words, “Mr Gavrilović confirmed that he *knowingly and illegally* transported millions of German marks into foreign accounts at the time, including in violation of applicable currency controls.”³⁸²

(2) The Claimants’ Arguments

287. The Claimants take issue with the Respondent’s allegations on two grounds. First, the Respondent raised these claims for the first time at the Hearing, in violation of

³⁷⁵ Respondent’s PHB, ¶¶ 221 *et seq.*

³⁷⁶ Respondent’s PHB, ¶¶ 222-223.

³⁷⁷ Respondent’s PHB, ¶¶ 153, 206, 219. *See also* Respondent’s PHB, ¶ 61, *citing* Štulić-0001; USKOK Report pertaining to File No KR-DO-689/11 dated 11 November 2014 (C-0245); Papeš-0003; Papeš-0004; Letter from Mr Ivica Papeš to Deutsche Bank requesting transfer of DEM 2 million to Mr Georg Gavrilović at Bankhaus Feichtner dated 2 March 1992 (R-0338), Papeš-0006; Statement of Mr Branko Štulić made in the County State Attorney’s Office in Zagreb, File No KR-DO-689/11, 17 October 2014 (C-0612).

³⁷⁸ Respondent’s PHB, ¶ 220. *See also* Respondent’s PHB, ¶ 61 *citing* Interview with Mr Boras (R-0351), p 2; Respondent’s Rejoinder, ¶ 397, *citing* Interview with Mr Boras (R-0351).

³⁷⁹ Respondent’s PHB, ¶¶ 222-223. *See also* Respondent’s PHB, ¶ 61, *citing* Tr Day 2, 367:15–373:11 and 377:7–378:8; Second Gavrilović Sr Statement, ¶¶ 44-45.

³⁷⁹ Respondent’s PHB, ¶ 225.

³⁸⁰ Respondent’s PHB, ¶ 225.

³⁸¹ Respondent’s Rejoinder, ¶ 327, *citing* USKOK Investigation Order pertaining to File Nos K-US-196/14, IS-US-64/14 dated 25 November 2014 (C-0200), pp 2, 6.

³⁸² Respondent’s Reply PHB, ¶ 105 (emphasis in original).

procedural fairness. Second, the assertions lack factual and legal support.³⁸³ The Claimants object that neither party has established:

*(i) the identi[t]y of the alleged embargo; (ii) the legality of said embargo in light of, inter alia, the Republic of Croatia's right to individual and collective self-defense under Article 51 of the UN Charter; (iii) the exact restrictions imposed by said UN embargo; (iv) to whom the restrictions applied (i.e., whether such restrictions could even bind individuals); or (v) whether the actions of [the] Claimants or [the] Respondent violated said embargo.*³⁸⁴

288. Further, the Respondent fails to state which provision of the embargo the Claimants allegedly violated. Thus, in the Claimants' view, the Tribunal should reject the Respondent's claims related to the embargo as "untimely, inadmissible and/or unproven."³⁸⁵

Issue 1.2(b)(x): Were there any illegalities in relation to the alleged investment (collectively, the Alleged Illegalities), because the alleged investment was otherwise made in circumstances of corruption and illegality for another reason?

(1) The Respondent's Arguments

289. The Respondent charges that the individual illegalities discussed above formed part of a single conspiracy to unlawfully acquire the Five Companies. According to the Respondent, "Mr Gavrilović, a man of modest financial means but bestowed with very powerful friends, acquired a huge industrial conglomerate priced at a fraction of its value almost overnight in shambolic proceedings during a time of great political turmoil when the rule of law was weak."³⁸⁶

290. The Respondent further alleges that Mr Gavrilović fraudulently rewarded those individuals who assisted him in unlawfully acquiring the alleged investment, including "Mr [Slavko] Degoricija [who] was at the head of the management board of the parent company of Inacomm; Mr [Žarko] Domljan [who] was made deputy president of the supervisory board of Gavrilović d.o.o., Mr Tukša [who] was hired as Mr Gavrilović's lawyer, and Mr Boras [who] was rewarded with payments in a total amount of

³⁸³ Claimants' PHB, ¶ 239.

³⁸⁴ Claimants' PHB, ¶ 241.

³⁸⁵ Claimants' PHB, ¶ 17.

³⁸⁶ Respondent's PHB, ¶ 82.

HRD 85,332,990 (circa USD 370,000).”³⁸⁷ In the Respondent’s view, the alleged conspiracy violates Croatian law, which “prohibits larceny, embezzlement, fraud and abusing a trustee’s or judge’s authority.”³⁸⁸ Further, “[s]uch and similar corrupt enrichment and profiteering also offends international public policy.”³⁸⁹

(2) The Claimants’ Arguments

291. The Claimants reject the Respondent’s “conspiracy theory” as “beyond the bounds of all reason.”³⁹⁰ They note that the alleged conspiracy would necessarily involve the concerted effort of over two dozen actors, including high-ranking members of the Croatian Government,³⁹¹ acting in concert over 25 years in connection with at least four related conspiracies, including:

*(i) the conspiracy to place the companies into bankruptcy; (ii) the conspiracy to conduct the bankruptcy proceeding in a way favorable to Mr Gavrilović; (iii) the conspiracy to not prosecute Mr Gavrilović for any wrongdoing, and to dismiss the charges against him and the Bankruptcy [Liquidator]; and (iv) the conspiracy to not report any of the alleged corrupt activities during [the State Audit].*³⁹²

292. The Claimants assert further that Mr Gavrilović did not “reward” anyone associated with the bankruptcy procedure.³⁹³ First, the Claimants note that Mr Degoricija had no control over or access to the Inacomm accounts to which Mr Gavrilović was directed to make payment for the Five Companies.³⁹⁴ Further, Mr Degoricija was not involved in the day-to-day operations of Inacomm and had no knowledge as to where the bankruptcy purchase price payment was made.³⁹⁵ Second, the payments related to the Liquidator were examined on several occasions by the Respondent’s authorities, including the State Attorney and during the 2003 State Audit, and no illegality was found.³⁹⁶ Third, the Respondent fails to provide evidence of how Mr Gavrilović “rewarded” the Bankruptcy Judge, Mr Tukša, a well-respected practitioner, by hiring

³⁸⁷ Respondent’s Rejoinder, ¶ 125 (internal citations omitted).

³⁸⁸ Respondent’s Reply PHB, ¶ 87.

³⁸⁹ Respondent’s Reply PHB, ¶ 87.

³⁹⁰ Claimants’ PHB, ¶ 256.

³⁹¹ Claimants’ PHB, ¶¶ 243-255.

³⁹² Claimants’ PHB, ¶ 244.

³⁹³ Claimants’ Rejoinder, ¶¶ 82-89.

³⁹⁴ Claimants’ Rejoinder, ¶ 84.

³⁹⁵ Claimants’ Rejoinder, ¶ 84.

³⁹⁶ Claimants’ Rejoinder, ¶¶ 85-86.

him as legal counsel some years later.³⁹⁷ Finally, the Respondent presents no evidence that Mr Domljan was involved in the alleged “scheme.”³⁹⁸

Issue 1.2(c): Extent of the illegalities

Issue 1.2(c)(i): To the extent that there were any illegalities: what is the meaning of the term “in accordance with” the law of Croatia under Article 11(1) of the BIT?

293. Article 11(1) of the BIT provides as follows:

*The present Agreement shall apply to investments, made in the territory of one of the Contracting Parties in accordance with its legislation, by investors of the other Contracting Party prior to as well as after the entry into force of the present Agreement [...].*³⁹⁹

294. The Respondent asserts that as a result of the alleged illegalities (discussed *supra* in Issues 1.2(b)(i) through 1.2(b)(x)) the Claimants’ alleged investment was not made “in accordance with” the law of Croatia. Therefore, in the Respondent’s view, the investment is not entitled to protection under the BIT and this Tribunal lacks jurisdiction. As a preliminary matter, the Parties disagree on the meaning of the term “in accordance with.” In Issues 1.2(c)(i)(A) through 1.2(c)(i)(D) *infra*, the Tribunal records the Parties’ arguments in relation to the content of this term.

Issue 1.2(c)(i)(A): Must an alleged illegality be a fundamental breach of Croatian law?

(1) The Respondent’s Arguments

295. The Respondent asserts that Article 11(1) of the BIT contains no requirement that an illegality be a “fundamental” breach of Croatian law in order to deprive an investor of investment protection under the BIT, as the Claimants allege.⁴⁰⁰ According to the Respondent, the Claimants impose a “forced construction” on this provision in an attempt to narrow the interpretation of the legality requirement and shelter their illegal claims.⁴⁰¹ In the Respondent’s view, “[t]he plain language of Article 11(1) posits a binary test. Either something is in accordance with host State law or not.”⁴⁰² The

³⁹⁷ Claimants’ Rejoinder, ¶ 88.

³⁹⁸ Claimants’ Rejoinder, ¶ 89.

³⁹⁹ BIT (CL-0025), Art 11(1).

⁴⁰⁰ Respondent’s PHB, ¶¶ 273-282.

⁴⁰¹ Respondent’s PHB, ¶¶ 273, 277.

⁴⁰² Respondent’s PHB, ¶ 274.

Claimants’ fundamental breach theory would impermissibly introduce discretion to ignore certain illegalities in contravention of the State’s “carefully delimited consent to arbitrate.”⁴⁰³ The legality clause of the BIT “is expressed without restriction as to its material ambit.”⁴⁰⁴ As a consequence, it may cover: (i) corruption and fraud, including in the securing of an investment; (ii) non-trivial violations of the Croatian legal order, including State bankruptcy laws; and (iii) violations of the Croatian foreign investment regime.⁴⁰⁵

296. Furthermore, even if the Tribunal were to accept the Claimants’ fundamental breach theory, the facts of this case are sufficient to satisfy this heightened threshold, according to the Respondent.⁴⁰⁶ The illegalities before the Tribunal—including misappropriation of State funds, corruption of public officials, rigging of a bankruptcy, evasion of currency controls and a UN embargo, *inter alia*—are “glaring and fundamental.”⁴⁰⁷

(2) The Claimants’ Arguments

297. The Claimants take the contrary position. In order for an investment to be excluded from BIT protection on illegality grounds, the Respondent must show that the Claimants breached a fundamental principle of host State law.⁴⁰⁸ According to the Claimants, who quote the tribunal in *Tokios Tokelés v Ukraine*, minor breaches of domestic laws and regulations “may not deprive an otherwise lawful investment of protection under a BIT.”⁴⁰⁹ Additionally, the illegality requirement of the BIT is not triggered if the illegality is unrelated to the nature of the investment, as explained by the Tribunal in *Saba Fakes v Turkey*.⁴¹⁰
298. In the Claimants’ view, the Respondent’s argument that the alleged violations of the Bankruptcy Act constitute “serious violations” of Croatian law is without merit.⁴¹¹ The Respondent has failed to identify any sanctions attached to violations of the provisions allegedly contravened, let alone sanctions attaching to the *purchaser* of a company or

⁴⁰³ Respondent’s Reply PHB, ¶ 109.

⁴⁰⁴ Respondent’s Counter-Memorial, ¶ 304.

⁴⁰⁵ Respondent’s Counter-Memorial, ¶ 304.

⁴⁰⁶ Respondent’s PHB, ¶ 278.

⁴⁰⁷ Respondent’s PHB, ¶ 280.

⁴⁰⁸ Claimants’ Reply, ¶ 527; Claimants’ PHB, ¶ 260. The Claimants cite a number of cases in support of this proposition.

⁴⁰⁹ Claimants’ Reply, ¶ 528 (internal citations omitted); Claimants’ Rejoinder, ¶ 292; Claimants’ PHB, ¶ 260.

⁴¹⁰ Claimants’ PHB, ¶¶ 264-265; Claimants’ Reply, ¶ 529 (quoting the tribunal in *Saba Fakes* for the proposition that “it would run counter to the object and purpose of investment protection treaties to deny substantive protection to those investments that would violate domestic laws that are unrelated to the very nature of investment regulation”: *Saba Fakes v Republic of Turkey*, ICSID Case No ARB/07/20, Award, 14 July 2010 (RL-0057), ¶ 119)

⁴¹¹ Claimants’ Rejoinder, § III.B.3(a).

the company itself, who did not themselves guide the bankruptcy proceedings.⁴¹² Further, the Respondent has not demonstrated that any of the alleged violations of the Bankruptcy Act have resulted in the invalidation of a bankruptcy proceeding on appeal or the imposition of sanctions against the Bankruptcy Judge.⁴¹³ Therefore, the Claimants' conclude, the alleged violations are simply not serious enough to warrant stripping the Claimants of BIT protection.⁴¹⁴

Issue 1.2(c)(i)(B): Must the alleged illegality have been committed by the Claimants?

(1) The Respondent's Arguments

299. The Respondent takes the position that the alleged illegality need not have been committed by the Claimants. Rather, "the legality requirement of Article 11(1) is not restricted to the specific entity bringing a claim."⁴¹⁵ The plain wording of the provision aligns with its purpose to ensure respect for host State legal systems, "no matter by whom."⁴¹⁶ Thus, the extent of the Tribunal's analysis in this regard should be "no narrower or wider" than the question of whether the alleged investment was made legally.⁴¹⁷ The Claimants' proposed interpretation of the provision would "do violence" to the categorical language of Article 11(1) by reading-in extra requirements, i.e. that the Claimants must have committed the illegality.⁴¹⁸ The Respondent further criticises the Claimants' analysis for referring to other investment arbitration cases concerning different treaty texts instead of considering the plain language and purpose of Article 11(1) of the present BIT, as mandated by the Vienna Convention on the Law of Treaties (VCLT).⁴¹⁹

(2) The Claimants' Arguments

300. The Claimants assert that in order for an illegal act to fall within the BIT's Article 11(1) legality requirement, the Respondent must prove that the illegality in question is attributable to the investor seeking BIT protection.⁴²⁰ According to the Claimants,

⁴¹² Claimants' Rejoinder, ¶ 294; Claimants' PHB, ¶ 267.

⁴¹³ Claimants' Rejoinder, ¶ 295.

⁴¹⁴ Claimants' Rejoinder, ¶ 296.

⁴¹⁵ Respondent's PHB, ¶ 286.

⁴¹⁶ Respondent's PHB, ¶ 289.

⁴¹⁷ Respondent's PHB, ¶ 285.

⁴¹⁸ Respondent's PHB, ¶ 288.

⁴¹⁹ Respondent's PHB, ¶¶ 292-293.

⁴²⁰ Claimants' Reply, ¶ 507; Claimants' Rejoinder, ¶ 409.

illegal acts in relation to the investment committed by the State or third parties are beyond the scope of the legality requirement.⁴²¹ The Claimants cite a number of arbitral awards in support of this position.⁴²² In particular, the Claimants emphasise the finding of the *Kardassopoulos v Georgia* tribunal that “a host State cannot avoid jurisdiction under the BIT by invoking its own failure to comply with its domestic law.”⁴²³ The Claimants conclude that if the Alleged Illegalities, including “the actions undertaken by [the] Respondent’s judiciary (the Bankruptcy Judge and three-person Bankruptcy Council), the [Liquidator], and the state-run entity (Gavrilović Holding d.o.o.) are not acts that can be attributed to the Claimants, then [the] Respondent’s jurisdictional challenge must fail.”⁴²⁴

Issue 1.2(c)(i)(C): If the alleged illegality must have been committed by the Claimants, was it so committed?

(1) The Respondent’s Arguments

301. The Respondent argues that the Alleged Illegalities were committed by the Claimants.⁴²⁵ According to the Respondent, it is clear from the factual record that Mr Gavrilović provoked and participated in the alleged illegal acts as “the spider in the middle of the web.”⁴²⁶ The fact that Mr Gavrilović is now subject to criminal proceedings further demonstrates his role in the fraudulent scheme.⁴²⁷ Although the Claimants attempt to shift responsibility for unlawful conduct to others, including the Liquidator, the Bankruptcy Judge, and Croatia, these attempts are unavailing.⁴²⁸ In the Respondent’s view, the “Claimants have failed to demonstrate that the acts of the Croatian judiciary, the [Liquidator] and Holding d.o.o. are attributable to the Respondent in the respective circumstances.”⁴²⁹ Rather, the Claimants are the ones who committed the illegal acts in question, including, *inter alia*, failing to pay the bankruptcy estates and making payments with no consideration to the Liquidator.⁴³⁰ Moreover, even if certain acts may be attributed to the Respondent, they also implicate the Claimants: “The mere fact that an additional party was involved for which the State

⁴²¹ Claimants’ Reply, ¶ 510.

⁴²² Claimants’ Rejoinder, ¶ 368; Claimants’ PHB, ¶¶ 268-273.

⁴²³ Claimants’ PHB, ¶ 272, citing *Kardassopoulos v Georgia* (CL-0117), ¶¶ 182-184.

⁴²⁴ Claimants’ PHB, ¶ 276.

⁴²⁵ Respondent’s PHB, ¶ 283.

⁴²⁶ Respondent’s PHB, ¶ 284. See also Respondent’s Rejoinder, ¶¶ 648-649.

⁴²⁷ Respondent’s Rejoinder, ¶ 648.

⁴²⁸ Respondent’s PHB, ¶ 284.

⁴²⁹ Respondent’s Rejoinder, ¶ 650.

⁴³⁰ Respondent’s PHB, ¶ 284.

may or may not be responsible does not provide blanket immunity for the counterpart.”⁴³¹

(2) The Claimants’ Arguments

302. The Claimants assert that: (i) the Respondent has failed to demonstrate any illegality in relation to the making of the investment; (ii) to the extent there were any illegalities, the record is clear that the Respondent’s organs and agents are the only alleged illegal actors in each circumstance; and (iii) the Respondent’s request that the Tribunal infer that the Claimants were somehow behind all of the Respondent’s alleged illegal actions is unsupported by the evidence.⁴³² The Claimants emphasise that the allegedly illegal acts the Respondent cites “were entirely the product of (i) actions by [the] Respondent or third parties, or (ii) court orders by [the] Respondent mandating such actions.”⁴³³ In particular, acts of the Respondent’s judiciary, the Liquidator, Bankruptcy Council and Holding d.o.o. are all attributable to the Respondent.⁴³⁴ Finally, the Respondent’s reference to the existence of a criminal investigation into Mr Gavrilović’s activities is not evidence of involvement in the Respondent’s allegedly illegal acts.⁴³⁵

Issue 1.2(c)(i)(D): What is the relevant point in time at which conformity with host State law is to be assessed for the purpose of jurisdiction?

303. The Parties agree that the relevant time at which legality is to be assessed for jurisdictional purposes is the time at which the alleged investment was made.⁴³⁶ The Tribunal concurs.

⁴³¹ Respondent’s Rejoinder, ¶ 645.

⁴³² Claimants’ PHB, ¶¶ 279-280.

⁴³³ Claimants’ Reply, ¶ 514.

⁴³⁴ Claimants’ Rejoinder, ¶¶ 374-401.

⁴³⁵ Claimants’ PHB, ¶ 283.

⁴³⁶ See Respondent’s Counter-Memorial, ¶ 305; Respondent’s PHB, ¶¶ 261-272; Respondent’s Reply PHB, ¶ 111; Claimants’ PHB, ¶¶ 285, 288.

Issue 1.2(c)(ii): Accordingly, are one or more of the Alleged Illegalities such as to result in the Tribunal not having jurisdiction because of the following:

Issue 1.2(c)(ii)(A): Are one or more of the Alleged Illegalities such as to result in the Tribunal not having jurisdiction because the investment is not “in accordance with” the law of Croatia under Article 11(1) of the BIT?

(1) The Respondent’s Arguments

304. The Respondent argues that the Claimants’ alleged investment was not made “in accordance with” Croatian law as required by Article 11(1) of the BIT because of the Alleged Illegalities, discussed in detail in the preceding sections. According to the Respondent, the existence of serious violations of domestic bankruptcy law render the making of the investment illegal and consequently deprive the Tribunal of jurisdiction.⁴³⁷ The Respondent maintains that (i) the illegalities in question relate to the making of the investment; (ii) they are fundamental, though they need not be; and (iii) they are attributable to Mr Gavrilović, though they need not be.

(2) The Claimants’ Arguments

305. The Claimants assert that the Respondent has not met its burden of proving that the Claimants’ investment was not made “in accordance with” Croatian law.⁴³⁸ According to the Claimants, Article 11(1) of the BIT requires the Respondent to establish: (i) the existence of the Alleged Illegalities, and (ii) a clear connection between the Alleged Illegalities and the Claimants.⁴³⁹ The Respondent has failed on both of these counts, as explained by the Claimants in the preceding discussion. Any alleged illegality or wrongdoing “(i) cannot be attributed to Claimants, (ii) did not relate to a fundamental breach of Croatian law, and/or (iii) regarded events beyond the making of Claimants’ investment.”⁴⁴⁰ Accordingly, the Claimants state that their investment was made “in accordance with” Croatian law, and they are entitled to protection under the BIT.

⁴³⁷ Respondent’s Counter-Memorial, ¶ 366.

⁴³⁸ Claimants’ PHB, ¶ 294.

⁴³⁹ Claimants’ Reply, ¶ 498.

⁴⁴⁰ Claimants’ PHB, ¶ 296.

Issue 1.2(c)(ii)(B): Are one or more of the Alleged Illegalities such as to result in the Tribunal not having jurisdiction because there are other applicable legal requirements other than Article 11(1) of the BIT, the effect of which is to deprive the Tribunal of jurisdiction in the circumstances?

(1) The Respondent's Arguments

306. The Respondent takes the position that legality is a prerequisite for jurisdiction not only pursuant to Article 11(1) of the BIT, but also under the ICSID Convention. According to the Respondent, the legality requirement exists independently of the BIT as an implied condition on access to ICSID arbitration.⁴⁴¹ It “therefore transcends any textual limitation that might be read into the BIT”⁴⁴² such that the Claimants’ attempts to unduly narrow the scope of Article 11(1) are of no consequence, as the Claimants must also, separately meet the requirements of the ICSID Convention.⁴⁴³ The Respondent cites a number of arbitral awards affirming this view and explaining that an investment will not be protected where it violates national or international law or principles of good faith.⁴⁴⁴ In the Respondent’s view, therefore, the Alleged Illegalities strip the Tribunal of jurisdiction pursuant to the implied requirements of the ICSID Convention.

(2) The Claimants’ Arguments

307. The Claimants counter that “[t]here are no such provisions in the BIT.”⁴⁴⁵ Moreover, the Respondent has failed to establish a single illegal act by the Claimants that would impugn the Respondent’s consent to jurisdiction. Even if the Respondent could attribute the Alleged Illegalities to the Claimants, they would not fall within the scope of the legality requirement for investors under the BIT, as the Respondent cannot show that the Claimants breached a “fundamental legal principle” of Croatian law.⁴⁴⁶

⁴⁴¹ Respondent’s PHB, ¶ 259.

⁴⁴² Respondent’s Reply PHB, ¶ 112.

⁴⁴³ Respondent’s PHB, ¶¶ 259-260.

⁴⁴⁴ Respondent’s Counter-Memorial, ¶¶ 312-317, citing *Phoenix Action v Czech Republic* (RL-0046), ¶¶ 100-101, 106; *Gustav F W Hamester GmbH & Co KG v Republic of Ghana*, ICSID Case No ARB/07/24, Award, 18 June 2010 (*Hamester v Ghana*) (CL-0038), ¶¶ 123-124; *SAUR International v Argentina Republic*, ICSID Case No ARB/04/4, Decision on Jurisdiction and Liability, 6 June 2012 (RL-0077), ¶ 308.

⁴⁴⁵ Claimants’ PHB, ¶ 297.

⁴⁴⁶ Claimants’ Reply, ¶ 527.

Issue 1.2(c)(iii): Is the Respondent prevented from asserting the Alleged Illegalities on account of the following:

Issue 1.2(c)(iii)(A): Is the Respondent prevented from asserting the Alleged Illegalities on account of the passage of time?

(1) The Respondent's Arguments

308. The Respondent objects that the passage of time does not prevent—or estop—it from asserting that the Tribunal lacks jurisdiction as a result of the Alleged Illegalities.⁴⁴⁷ In the Respondent's view, the Claimants' estoppel theory must fail for at least four reasons.
309. First, estoppel cannot create jurisdiction where there is none.⁴⁴⁸ The alleged investment was made illegally and as a consequence, Croatia has not consented to arbitration.
310. Second, the Respondent never knowingly accepted or endorsed the Claimants' actions. The Claimants have failed to show that “knowing the full extent of the Claimants' illegal and corrupt activities, the Respondent voluntarily and unconditionally authorised [them].”⁴⁴⁹ The Claimants confuse the fact that the illegalities were not challenged before they became known to the Respondent with a positive assertion that the bankruptcy illegalities and criminal corruption amounted to lawful conduct.⁴⁵⁰
311. Third, estoppel requires detrimental reliance in good faith.⁴⁵¹ The Claimants could not have relied in good faith because “it is preposterous to claim that a reasonable businessman could have legitimately assumed that it was perfectly normal to send money meant to meet bankruptcy claims in Croatian proceedings abroad to an unrelated Panamanian entity.”⁴⁵²
312. Finally, estoppel serves to prevent inequity.⁴⁵³ The Respondent notes that there is no injustice in preventing the Claimants, who illegally secured a company for absolutely nothing, from abusing the arbitral process.⁴⁵⁴

⁴⁴⁷ Respondent's PHB, § II.D.4(a).

⁴⁴⁸ Respondent's Rejoinder, ¶ 655; Respondent's PHB, ¶¶ 299, 302.

⁴⁴⁹ Respondent's PHB, ¶ 329.

⁴⁵⁰ Respondent's Rejoinder, ¶¶ 658-659.

⁴⁵¹ Respondent's Rejoinder, ¶ 661.

⁴⁵² Respondent's PHB, ¶ 334.

⁴⁵³ Respondent's Rejoinder, at ¶ 662.

⁴⁵⁴ Respondent's Rejoinder, ¶ 662.

(2) The Claimants' Arguments

313. In the Claimants' view, even if the Respondent could attribute the Alleged Illegalities to the Claimants and show fundamental breaches of Croatian law—which the Claimants maintain it cannot—the Respondent should still be prevented from immunising itself under the BIT because of its actions affirming the legality of the Claimants' investment over the course of almost 25 years.⁴⁵⁵ The Claimants make four principal arguments in support of their claim that principles of fairness should prevent the Respondent from raising allegations of wrongdoing at this late time.⁴⁵⁶

314. First, the Respondent has repeatedly confirmed the legality of the Claimants' investment.⁴⁵⁷ In the nearly 25 years of the Alleged Illegalities, the Respondent has:

*(i) confirmed the purchase price; (ii) ordered payment to Inacomm and confirmed receipt; (iii) registered Mr Gavrilović as the owner; (iv) confirmed the validity of the Purchase Agreement; (v) withdr[awn] its annulment action; (vi) withdr[awn] its prior criminal action against Mr Gavrilović, noting, 'the criminal charges against Georg Gavrilović...are unfounded;' (vii) found that Mr Boras acted within the scope of his authority under clear instruction and approval of the Bankruptcy Court; and (viii) confirmed to ICSID on behalf of [the] Respondent that Mr Gavrilović's investment was made 'in accordance with its legislation.'*⁴⁵⁸

315. Second, the Respondent has been aware of the Alleged Illegalities since 1991.⁴⁵⁹ The Respondent itself refers to documents from the bankruptcy files and from its own Ministry of Finance showing that the Bankruptcy Judge ordered and confirmed the purchase price payment from Mr Gavrilović to Inacomm and memorializing the Loan Agreement between Mr Martinović and Mr Gavrilović.⁴⁶⁰

316. Third, the Claimants have acted in reliance on the Respondent's actions.⁴⁶¹ Almost all of the Claimants' damages in this arbitration stem from their reliance on representations made by the Respondent that their investment was legal.⁴⁶²

⁴⁵⁵ Claimants' Reply, ¶ 533.

⁴⁵⁶ Claimants' Reply, ¶¶ 533 *et seq.*

⁴⁵⁷ Claimants' PHB, ¶ 315; Claimants' Rejoinder, ¶ 200.

⁴⁵⁸ Claimants' Reply PHB, ¶ 25 (internal citations omitted). *See also* Claimants' Reply, ¶ 539; Claimants' Rejoinder, ¶ 274; Claimants' PHB, ¶ 315.

⁴⁵⁹ Claimants' Rejoinder, ¶ 280; Claimants' PHB, ¶¶ 321-322; Claimants' Reply PHB, ¶¶ 28-31.

⁴⁶⁰ Claimants' Rejoinder, ¶¶ 280-282.

⁴⁶¹ Claimants' PHB, ¶¶ 323-325; Claimants Reply PHB, ¶ 32.

⁴⁶² Claimants' Rejoinder, ¶¶ 283-285.

317. Finally, allowing the Respondent to raise the Alleged Illegalities now would lead to an inequitable result.⁴⁶³ Mr Gavrilović followed the instructions of the Respondent’s courts and officials in acquiring his investment and over the past 25 years has turned the business into a profitable enterprise.⁴⁶⁴ The Respondent now asks this Tribunal “to ignore all of its assertions and confirmations on the legality of his investment solely to justify its illegal expropriation.”⁴⁶⁵
318. The Claimants note further that, contrary to the Respondent’s contention, the Claimants have never posited that estoppel may “create” or “manufacture” ICSID jurisdiction. Rather, the Claimants take the view that estoppel “permit[s] the Tribunal to credit contemporaneous endorsements of the legality of Claimants’ investment as a basis to reject its current ‘illegality’ claims.”⁴⁶⁶

Issue 1.2(c)(iii)(B): Is the Respondent prevented from asserting the Alleged Illegalities on account of its own participation in the illegalities, if any?

(1) The Respondent’s Arguments

319. The Respondent asserts that the Claimants have failed to establish that the Respondent—the Republic of Croatia—participated in any of the Alleged Illegalities.⁴⁶⁷ According to the Respondent, corruption on the part of State officials or judges “cannot be imputed to the State itself.”⁴⁶⁸ Where a State agent misuses official office in a private capacity, his or her acts are not attributable to the State.⁴⁶⁹ To hold otherwise would be to give illegality on the part of State officials a “free pass” and render political corruption “self-defeating.”⁴⁷⁰ Since the Respondent in the present arbitration is Croatia, not any of the individuals allegedly involved in the illegalities, it cannot be said that the Respondent participated in the illegalities.⁴⁷¹
320. Even if the illegalities were attributable to the Respondent, the Respondent asserts that the Claimants would still be responsible for their own contributions to the illegalities.

⁴⁶³ Claimants’ PHB, ¶¶ 326-328; Claimants’ Rejoinder, ¶¶ 286-287.

⁴⁶⁴ Claimants’ Rejoinder, ¶ 286.

⁴⁶⁵ Claimants’ PHB, ¶ 327.

⁴⁶⁶ Claimants’ Reply PHB, ¶ 21 (internal citations omitted).

⁴⁶⁷ Respondent’s PHB, ¶ 341.

⁴⁶⁸ Respondent’s PHB, ¶ 349.

⁴⁶⁹ Respondent’s PHB, ¶ 350. *See also* Respondent’s Reply PHB, ¶ 71.

⁴⁷⁰ Respondent’s PHB, ¶ 349.

⁴⁷¹ Respondent’s PHB, ¶ 349.

Mr Gavrilović is the one who orchestrated the fraud and incited State officials and judges, including Mr Martinović and Mr Tukša, to participate in the illegalities.⁴⁷² Therefore, the Claimants remain responsible for their own illegal acts.

(2) The Claimants' Arguments

321. The Claimants argue that to the extent there were any illegalities, they are the result of actions taken by Respondent's own agents, officials and judiciary and are therefore attributable solely to the Respondent. The bankruptcy process, to which the Respondent now objects, was undertaken, guided, and overseen by Croatian bankruptcy judges, the Bankruptcy Council and the Liquidator. Thus, any alleged technical violations of bankruptcy procedure stem from the Respondent's own actions.⁴⁷³ In the Claimants' view, "Croatia cannot point to *its* own violations of its laws—particularly the actions of its own Bankruptcy courts and officials—in seeking to disqualify [the] Claimants' investment from protection under the BIT."⁴⁷⁴ The Respondent has failed to produce evidence that the Claimants were involved in or in any way induced the actions of the Respondent's agents.⁴⁷⁵ Therefore, the Respondent should be prevented from invoking these actions as a shield against liability.⁴⁷⁶

(3) The Tribunal's Analysis

322. As the Tribunal notes above, although a number of different strands of argument have been advanced in relation to the illegality objections, the Tribunal will deal with the objections as a whole. The Respondent has employed a strategy of raising numerous, often overlapping, claims of illegality arising in the context of the bankruptcy proceeding through which Mr Gavrilović acquired the investment. In the case of some of those claims, the Respondent has advanced much of the same arguments, albeit under different rubrics. The Tribunal will consider the illegality claims in light of the totality of the evidence.
323. Having carefully reviewed the evidence, the Tribunal has concluded that the bankruptcy proceeding exhibited some irregularities. The central question is whether in and of themselves those are sufficient to disentitle the Claimants from invoking the protection

⁴⁷² Respondent's Rejoinder, ¶¶ 648-649.

⁴⁷³ Claimants' Reply, ¶ 501.

⁴⁷⁴ Claimants' PHB, ¶ 329 (emphasis in original).

⁴⁷⁵ Claimants' PHB, ¶ 331.

⁴⁷⁶ Claimants' PHB, ¶ 332.

of the BIT. While the Respondent has asserted that they are, the Tribunal considers that the Respondent's repeated assertion that the bankruptcy was "orchestrated" by Mr Gavrilović and its various allegations that he corrupted others amounts to a recognition by the Respondent that an irregular bankruptcy in and of itself is not determinative of the issue of illegality.⁴⁷⁷ The obvious reason is that the principal irregularities were either committed by or authorised by the Bankruptcy Court, an organ of the State, or by other organs or agencies of Croatia. In such circumstances, even if the acts of the court or the other organs of the State were irregular, the question arises whether the State can now employ such acts, essentially its own acts, to oppose the BIT claim on grounds of illegality. The Tribunal considers that if the Respondent can establish that the Bankruptcy Court (or other State organs) had been corrupted or otherwise improperly influenced by Mr Gavrilović, there would be a basis for a successful illegality objection, but if the Respondent is unable to demonstrate such acts, the Respondent cannot oppose the claim on the basis of illegality.

325. In brief, the Tribunal's view of the evidence can be summarised as follows: Croatia was fighting a war and needed money, specifically foreign currency, to purchase weaponry. Croatia employed Mr Gavrilović to assist it in that scheme by smuggling money out of the country and depositing it in foreign bank accounts that Croatia controlled. Mr Gavrilović was a willing participant in this scheme. He wanted to get back his family's meat-processing business and he asked the Government for help in return for his contribution to the war effort. The Government obliged. There was thus a *quid pro quo* that the Tribunal will discuss in greater detail below. In the Tribunal's view, the problem for the Respondent in advancing the illegality objections against Mr Gavrilović is that the State used Mr Gavrilović in furtherance of its war effort, and when Mr Gavrilović asked for a favour in exchange for rendering services to the State, it was the State that orchestrated a scheme to return his father's business to him, including by loaning him the funds he needed to purchase the Five Companies. In the absence of evidence that the scheme was initiated or orchestrated by Mr Gavrilović and, moreover, in light of the evidence pointing to the State's extensive involvement in the

⁴⁷⁷ Respondent's Counter-Memorial, ¶¶ 3, 22, 59, 68, 162, 346, 369; Claimants' Reply, ¶¶ 49, 79, 123; Respondent's Rejoinder, ¶¶ 45, 53-54, 68, 319, 381; Respondent's PHB, ¶¶ 5, 16, 24, 26, 41, 64, 83; Respondent's Reply PHB, ¶¶ 25, 52. The Respondent did not use the word "orchestrate" in its Post-Hearing Briefs, choosing instead to refer to the bankruptcy as "corrupt."

scheme, as detailed below, the Tribunal has difficulty accepting that the illegality is opposable to the First Claimant under international law.

326. The Tribunal begins by observing that the events in question took place more than 25 years ago, the documentary evidence is necessarily more fragmentary than would have been the case had this dispute arisen a few years after the First Claimant's acquisition of the Five Companies, and some of the key participants in the events at issue are now deceased. The former Minister of Finance, Mr Jozo Martinović, who assumes a pivotal role in certain events, is one such individual; he died in 1994. The then-Assistant Finance Minister, Mr Joško Zavoreo, was also a key participant and figures prominently in both Mr Štulić's and Mr Papeš' accounts of events in 1991–1992. He too is deceased. Thus, their alleged actions and statements can only be evaluated having regard to the contemporaneous documents and with cautious reliance on the recollections of witnesses who dealt with them at the time. Given that some of Mr Gavrilović's accounts of key events evolved, in some cases substantially, and his understandable self-interest in his claim's succeeding, the Tribunal must also exercise caution about relying upon his assertions as to what, for example, Mr Martinović said at the time. It is impossible to test the credibility of such assertions when the other party to the alleged conversation is deceased.
327. The Tribunal further notes that its determination as to the Claimants' right, or not, to invoke the BIT has been restricted to the evidence which has been put before it by the disputing Parties. It cannot be ruled out that there might be evidence which could shed additional light on certain of the issues under analysis, but in the end the Tribunal is restricted to the evidence which is in the record of this proceeding.
328. With these points in mind, the Tribunal turns to its analysis of this part of the Respondent's defence. On 25 June 1991, the Republic of Croatia declared independence, a declaration that was resisted by Serbia. In the months leading up to this declaration, political and economic reform was discussed and, of particular relevance to the present discussion, Government officials spoke of the desirability of restituting businesses that had been expropriated by the Communist regime in the

aftermath of World War II.⁴⁷⁸ The Gavrilović sausage-making business was one such business.⁴⁷⁹

329. During the course of this arbitration, Mr Gavrilović acknowledged that starting in June or July 1991, around the time of the declaration of independence and the deepening of hostilities in the region, he began to assist the Croatian war effort by smuggling hard currency out of Croatia to Austria. It will be recalled that although he was born in Croatia, Mr Gavrilović holds Austrian nationality and in the years leading up to the events in question he worked for the Austrian consulate in Zagreb.⁴⁸⁰ His Austrian nationality and official position likely facilitated this activity.⁴⁸¹ There was no mention of this assistance being rendered to Croatia in Mr Gavrilović's first witness statement.
330. After the Respondent adduced the testimony and contemporaneous documents of Mr Papeš showing the origins of roughly two-thirds of the funds that Mr Gavrilović used to pay for the Five Companies, Mr Gavrilović supplemented his earlier written testimony to admit that he had engaged in smuggling currency out of Croatia.⁴⁸² It is self-evident that the purpose of this activity was to assist Croatia in circumventing the EU and UN embargos that were imposed in June and September 1991, respectively, to stop the acquisition of arms for use in the Balkan war. Mr Gavrilović acknowledged that monies smuggled across the border were deposited in various bank accounts and were then used by Croatia in connection with the war.⁴⁸³ He professed to have no

⁴⁷⁸ Claimants' Memorial, ¶ 44, *citing* Speech by Mr Franjo Tuđman, first President of Croatia, given during the constituting session of the Croatian Parliament on 30 May 1991 (C-0022); Second Gavrilović Sr Statement, ¶ 17, *citing* United Nations Human Settlements Programme (UN-HABITAT), *Housing and Property Rights in Bosnia and Herzegovina, Croatia, Serbia and Montenegro*, Status Report No 12 dated 3 July 2003 (C-0004).

⁴⁷⁹ Claimants' Memorial, ¶ 63: On 30 May 1991, in a speech before the Croatian Parliament, President Tuđman specifically noted that "one of the oldest factories in Croatia will soon be returned to the private ownership of the family Gavrilović" (*see* Memorandum, *Gavrilović*, Internal Information, No 7, Year V, 7 June 1991 (C-0023)); Second Gavrilović Sr Statement, ¶ 17, *citing* Interview, "Gavrilović is coming to 'Gavrilović'", published in *Privredni Vjesnik* and internal newspapers of the Nine Companies on 6 May 1991 (C-0007), p 1.

⁴⁸⁰ Gavrilović Sr Statement, ¶ 15.

⁴⁸¹ Respondent's Counter-Memorial, ¶ 61; Papeš Statement, ¶ 4.

⁴⁸² Mr Papeš' documents traced the funds' movement from the Deutsche Bank account which Mr Papeš opened in Germany, after recovering them from Mr Mohamad Salem, to Mr Gavrilović's account at Bankhaus Feichtner. This led to a significant change in Mr Gavrilović's initial account as to how he paid for the assets in the bankruptcy proceeding. That account was his testimony that: "[...] nothing could deter me from the chance to finally regain the family business. With the help of friends and family members, I managed to raise the funds to make an offer to purchase the Gavrilović Meat Companies for DEM 3,305,000. I took a loan for DEM 1 million from the Austrian bank Bankhaus Feichtner, used all the savings my wife and I had, and borrowed the rest from my wife's family." *See* Gavrilović Sr Statement, ¶ 25. The Papeš documents filed with the Counter-Memorial left Mr Gavrilović with no choice but to admit that he obtained roughly two-thirds of the funds used to pay for the Five Companies from a loan arranged by Mr Martinović. *See* Second Gavrilović Sr Statement, ¶¶ 83-85; Loan Agreement (C-0216); Amendment Agreement (C-0217).

⁴⁸³ Tr Day 2, 367:15-373:8, 376:6-8, 448:4-9 (Testimony of Mr Gavrilović admitting both the embargo and the payment of money into various accounts to pay to Mr Waldhorn for arms); Second Gavrilović Sr Statement, ¶¶ 44-45. This is a central part of the State prosecutor's war profiteering prosecution of Mr Gavrilović. *See* USKOK Investigation Order pertaining to File Nos K-US-196/14, IS-US-64/14 dated 25 November 2014 (C-0200). Prof Novoselec pointed out in his latest report that:

knowledge of what Croatia was actually purchasing, testifying that he only came to know later that the monies were being used to buy weapons.⁴⁸⁴ The Tribunal is sceptical of this claim.

331. During the First Hearing, Mr Gavrilović testified that, shortly before he became the country's Minister of Finance, Mr Jozo Martinović requested him to help Croatia:

Q. And in [paragraph] 44, you explain that, starting in June or July 1991, he [Mr Martinović] asked you to help circumvent controls of foreign exchange; right?

Do you see that?

A. Yes. The payments were going through Belgrade. Foreign.

Q. Okay. So, what did that entail? Because you use a very dignifying word "to create foreign currency reserves abroad" but you also said you helped him circumvent controls from foreign exchange by transferring money into foreign accounts.

Can you explain what you did?

A. I received suitcases full of money that I transferred to Austria. I had it counted in a bank, and I was sending that money to the account that he told me.

Q. So you were taking bags of money; right? Dinars, I presume?

*A. Suitcases. No, foreign currency.*⁴⁸⁵

And:

Q. And then you order a transfer to an account which is indicated by Mr Martinović; right?

A. To various accounts.

Q. And you say that you have done that 10 or 15 times possibly?

A. Yes.

The indictment against Mr Gavrilović lists 83 exhibits. Prof Derenčinović does not challenge any of these exhibits and the ruling of the County Court in Zagreb confirming the indictment is expressly based on those exhibits. Specifically, the decision of the County Court in Zagreb states that its ruling on reasonable suspicion 'follows from' its review of the 83 exhibits. Accordingly, there is no doubt that the ruling that confirms the indictment against Mr Gavrilović is in accordance with the provision of Art. 355 para 1, point 4 of the Criminal Procedure Code and that, as expressly stated by the County Court, this ruling is based on 83 exhibits which confirm that there is reasonable suspicion that Mr Gavrilović committed the offence.

Third Novoselec Report, pp 3-4 (internal citations omitted). On 12 October 2016, the County Court in Zagreb unanimously upheld the indictment and sent Mr Gavrilović's case to trial: Decision No 11 (R-0374). Most of the relevant documents to Mr Gavrilović's admitted unlawful acts with respect to the UN embargo and transfer of funds are found in the Special Report of the Ministry of Finance of the financial transactions and relations between Messrs Salem, Gavrilović, Papeš, Tomić and Idrizi dated 19 September 2014, with Exhibits 000275-000297 (C-0234) and USKOK Report pertaining to File No KR-DO-689/11 dated 11 November 2014 (C-0245) (same, but dated 11 November 2014, with many of the same exhibits, marked 000428-000498, which are attached to the witness statements of Messrs Štulić or Papeš).

⁴⁸⁴ Tr Day 2, 448:4-9, Testimony of Mr Gavrilović:

Q. And who is Mr Joshua Waldhorn? What was the money meant to be used for?

A. I did not know that back then, but today I do know.

Q. And?

A. It was for weapons.

⁴⁸⁵ Tr Day 2, 367:22-368:17; Second Gavrilović Sr Statement, ¶¶ 44-45.

Q. And you have not kept any documents on the accounts; right?
*A. I turned that over to Martinović.*⁴⁸⁶

332. This evidence assumes seminal importance for the disposition of the illegality objections. The Tribunal pauses here to note that in making the objections, the Respondent has strongly argued that this activity nonsuits the Claimants because it was unlawful, but it has, for obvious reasons, not emphasised as strongly that the State itself was benefiting from the First Claimant's assistance in circumventing the UN embargos. Yet, as the County Court in Zagreb commented when upholding Mr Gavrilović's war profiteering prosecution in relation to the loan made available to him by the then-Minister of Finance:

*Above all it is important to note here that at the incriminated time, that the defendant Georg Gavrilović is charged for, is precisely the time of war in the Republic of Croatia and the perpetration of criminal offences of war profiteering are reflected in the notorious fact that a large part of the Croatian territory was occupied, that the country was undergoing an extremely difficult economic situation and the fact that [an] embargo was placed on the procurement of weapons in accordance with the United Nations Security Council Resolution dated 25 September 1991. The securing of funds for the defence purposes of the Republic of Croatia and spending these funds for the stated purposes presented a public interest with the objective of protecting the state sovereignty.*⁴⁸⁷

333. In the Tribunal's view, therefore, in the domestic criminal proceedings, far from resiling from any suggestion that Croatia was seeking to circumvent the UN embargos, there is an acknowledgement from the State's judiciary that such circumvention was in the Croatian public interest.
334. The period during which Mr Gavrilović performed services to the State (June/July 1991 to December 1992) coincides with the initiation of the bankruptcy proceeding and the steps taken by him to pay for the Five Companies. But for the transactions which the prosecution in the domestic criminal proceeding contends amount to war profiteering, Mr Gavrilović would not have been able to purchase the Five Companies.

⁴⁸⁶ Tr Day 2, 369:6-14.

⁴⁸⁷ Decision No 11 (R-0374), p 5.

335. On 21 June 1991, around the time that Mr Gavrilović began to assist Croatia's war effort, a meeting of Holding d.o.o.'s Management Committee was held. In addition to the Committee's members, the meeting was attended by two individuals who would soon become central actors in the bankruptcy proceeding: Mr Slavko Boras, who would be appointed as the Liquidator, and Mr Zdravko Tukša, who would become the Bankruptcy Judge responsible for supervising the proceeding.⁴⁸⁸
336. The June 1991 meeting concluded that there was no basis at that time for putting Holding d.o.o. into bankruptcy.⁴⁸⁹ Nevertheless, the evidence of Holding d.o.o.'s financial condition at the time is reflected by a determination of the Croatian Agency, which oversaw formerly socially-owned companies, that Holding d.o.o. was at risk of financial failure and that an emergency board should be installed; in fact this was done on 12 July 1991.⁴⁹⁰ Shortly thereafter, on 19 August 1991, the Emergency Board decided to initiate bankruptcy proceedings, and two days later the Bankruptcy Court commenced the proceedings.⁴⁹¹
337. The fact that the view expressed in the June 1991 meeting was that there was no basis for initiating a bankruptcy proceeding in respect of Holding d.o.o. raises questions about the decision taken two months later to commence bankruptcy proceedings, but ultimately it does not support the Respondent's contention that there was no basis whatsoever for doing so in August 1991, because it appears to the Tribunal that over the course of the summer of 1991 events on the ground deteriorated.⁴⁹² Holding d.o.o.'s main factory, located in Petrinja, was occupied by Serbian forces and there were serious questions as to whether the factory would remain in Croatian territory, be destroyed, or otherwise not form part of the company's assets. There is also evidence of the deterioration in the company's financial performance.⁴⁹³
338. That said, the Tribunal considers that the Respondent has correctly identified a series of irregularities in the bankruptcy proceeding. For example, while the Tribunal does

⁴⁸⁸ Notes from Meeting with Gavrilović Holding d.o.o. that took place in Petrinja on 21 July 1991 (R-0016).

⁴⁸⁹ Notes from Meeting with Gavrilović Holding d.o.o. that took place in Petrinja on 21 July 1991 (R-0016).

⁴⁹⁰ 1991 Decision (C-0028). *See also* 2003 State Report (C-0005), p 10.

⁴⁹¹ *See* Ruling of the Bankruptcy Court on the Institution of Bankruptcy Proceedings over the Company "Gavrilović Meat Industry d.o.o." dated 21 August 1991, File No St-102/91 (C-0029); Ruling of the Bankruptcy Court on the Institution of Bankruptcy Proceedings over the Company "Gavrilović Commerce d.o.o." dated 21 August 1991, File St-103/91 (C-0030).

⁴⁹² The Croatian Agency, which oversaw formerly socially-owned companies, determined that Gavrilović Holding Company was at risk of financial failure and installed an emergency board.

⁴⁹³ Claimants' Memorial, ¶¶ 48-49, *citing* August 1991 Report (C-0024), pp 3, 5-6; Rospaher Statement, ¶ 40.

not find that the decision to seek bankruptcy was irregular in and of itself, it does not accept the Claimants' contention that the Bankruptcy Act did not require the Bankruptcy Court to first consult the creditors as to whether the assets of the bankrupt company could be sold as legal entities. As the Tribunal reads Article 129 of the Bankruptcy Act, while the Bankruptcy Court is permitted to sell assets as legal entities, it must first conduct an assessment (or valuation) of the assets of the bankruptcy debtor; second, it must obtain the opinion of creditors and the Liquidator on the question of selling the assets as a legal person; and finally, it must determine that the sale of the bankruptcy debtor as a legal person is more favourable to the creditors, i.e. that it "would raise more money for the creditors than the piecemeal sale of the debtor's assets."⁴⁹⁴ On the basis of the evidence before the Tribunal, the Bankruptcy Court did not comply with the requirements of Article 129 of the Bankruptcy Act.

339. In addition, having decided to permit the Five Companies to be sold as legal entities, without consulting the creditors, the Bankruptcy Court then prescribed a rather short window during which bids could be made (eight days including two weekends).⁴⁹⁵ Perhaps unsurprisingly, Mr Gavrilović, who had a keen interest in acquiring the assets, turned out to be the sole bidder.
340. The Purchase Agreement was signed by the Liquidator, Mr Boras, as seller, and Mr Gavrilović, as purchaser, on 11 November 1991. A surprising feature of the agreement was the fact that Mr Gavrilović was able to defer paying for the Five Companies at the time that he acquired them.⁴⁹⁶ That is, without even having to put down a deposit, he immediately proceeded to merge the Five Companies into his new company (the Second Claimant) and began operating them.

⁴⁹⁴ Respondent's Counter-Memorial, ¶ 82; Respondent's Reply PHB, ¶ 65.

⁴⁹⁵ Claimants' Memorial, ¶ 62: Further to the Bankruptcy Council's decision dated 23 September 1991, the Liquidator published the announcement of the sale of the Gavrilović Meat Companies on 28 September 1991 in the daily newspaper *Večernji list*. The deadline for submitting bids was set for eight days from the announcement: September 1991 Bankruptcy Ruling (C-0035), pp 1 *et seq.* A copy of the announcement of sale was also included in the Confirmation issued by the Chairman of the Bankruptcy Council, Mr Branimir Majanović, on 3 December 1992 (C-0039). The Claimants contend that "not one, but two opportunities were provided to the public to bid on the company": Claimants' Reply, ¶ 470, *citing* Minutes of Bankruptcy Proceedings in File Nos St-102/91, St-103/91, St-104/91, St-105/91, St-106/91, Zagreb Commercial District Court, 10 October 1991 (C-0037), p 3. However, the Respondent points out "whether or not the court may have decided to wait a month after receiving Mr Gavrilović's bid, as alleged by the Claimants, is irrelevant because this was not public and only suggested in internal minutes": Respondent's Rejoinder, ¶ 448.

⁴⁹⁶ Respondent's Counter-Memorial, ¶¶ 105-106. Article 5 of the Purchase Agreement specified that Mr Gavrilović would make payment within 90 days, thus by 11 February 1992. This did not occur. On this date, Mr Gavrilović met with the Bankruptcy Council, the Bankruptcy Judge, the Liquidator and the Bankruptcy Council decided to extend the date for payment ("The situation regarding stock taking [...] shall be established at the latest within 3-4 weeks, when the payment of the sales price for the bankruptcy debtors will be executed", Minutes (R-0028), p 2).

341. The transfer of the assets occurred on 30 November 1991 with an anticipated date of payment therefore of 11 February 1992.⁴⁹⁷ Even with this grace period, Mr Gavrilović could not raise the necessary funds to effect payment. This led the Liquidator and the Bankruptcy Court to extend the date for payment on 11 February 1992.⁴⁹⁸ It was during the latter part of February/early March 1992 that Mr Gavrilović was able to secure the loan of DEM 2 million from the then-Finance Minister (whom, it will be recalled, according to Mr Gavrilović, had requested him to assist the war effort sometime in June/July 1991). Mr Gavrilović's dealings with the Finance Minister have been established not only through contemporaneous documents, and the evidence of various witnesses with direct knowledge of the late Minister's activities, but also ultimately through the testimony of Mr Gavrilović himself. Like the currency smuggling, there was no mention in his first witness statement of his borrowing money with the assistance of the Minister of Finance in order to pay for the Five Companies.⁴⁹⁹
342. With this loan, Mr Gavrilović was able to raise sufficient funds to pay the debt owing. Payment was effected through three wire transfers effected by Bankhaus Feichtner to the Swiss bank account of INA's Panamanian subsidiary, Inacomm, pursuant to an order entered by the Bankruptcy Court.⁵⁰⁰ This is the second alleged illegality and the Tribunal will address it in detail below.
343. The evidence is mixed as to whether those funds, DEM 2 million of which had been previously destined for the war effort, were ever transferred on to the bankruptcy estates.⁵⁰¹ The Respondent has pointed out that there is nothing in the Bankruptcy Court's file to show that any monies were paid into the bankruptcy estates.⁵⁰²

⁴⁹⁷ The Respondent points out in its Counter-Memorial, ¶ 105: "On 11 February 1992, the 90 day time limit fixed by Article 5 of the Purchase Agreement for payment of the Five New LLCs expired. At this time, the First Claimant had still not paid a single Dinar towards the [...] purchase price."

⁴⁹⁸ Minutes (R-0028).

⁴⁹⁹ When cross-examined on this point, Mr Gavrilović testified that he did not want to have to explain why he was moving suitcases of money across the border: Tr Day 2, 384:17-21.

⁵⁰⁰ Ruling of Zagreb County Commercial Court confirming payment to Inacomm International S.A. dated 3 March 1992 (R-0032).

⁵⁰¹ Final Bankruptcy Report (C-0036). The Bankruptcy Council's Report is somewhat unclear as to what occurred. It states that some money was received and these funds paid for the bankruptcy proceeding. The remainder of the monies did not satisfy the government's claims and none was left for creditors: "The guaranteed wages were paid with the money received from the sale of the companies and by placing those funds on time deposit, the expenses of the bankruptcy proceedings had been reimbursed, following which it was established that the remainder of the financial assets is not even sufficient to completely reimburse the claims of the republic Reserves Fund and the Croatian Development Fund stemming from the loan for guaranteed wages and due to that fact no available assets were left for the payment to the creditors through the main division": Final Bankruptcy Report (C-0036), p 5.

⁵⁰² Respondent's Rejoinder, ¶¶ 122-123; Respondent's PHB, ¶ 154; Respondent's Reply PHB, ¶¶ 77-79.

Statements were made by various Croatian politicians that they were paid.⁵⁰³ As discussed below, there is some evidence that INA and its subsidiary, Inacomm, were employed in the prosecution of the war effort and this helps to explain why Inacomm's Swiss bank account was designated in the wire transfer instructions given to Bankhaus Feichtner. More importantly, interviews held by Croatian investigators with the former Liquidator and the Bankruptcy Judge in 2014 raise questions about whether the monies ever did get paid to the bankruptcy estates.⁵⁰⁴ The Tribunal will revert to this below.

344. A further oddity in the bankruptcy is that by July 1992, after the proceeding was completed, the Liquidator received some DEM 530,000.00 from Gavrilović d.o.o. (the Claimants provided different explanations on this; Mr Gavrilović's initial position was that he could not rule out that Mr Boras might have had Gavrilović d.o.o.'s bookkeeper transfer the money to him,⁵⁰⁵ but at the First Hearing the reason given was that it was payment for the purchase of beer and other goods⁵⁰⁶). The Tribunal has had difficulty crediting this latter explanation, particularly when it is recalled that during the time that this large sum was being paid to the Liquidator, Mr Gavrilović still had to repay the DEM 2 million that he obtained from Mr Martinović. Moreover, Gavrilović d.o.o.'s financial condition in 1992 was, on Mr Gavrilović's own evidence, perilous and by the end of that year, he recalled, there was a possibility that it would become bankrupt.⁵⁰⁷ It makes little sense that in the difficult financial straits in which he and his new company found themselves in carrying on business, Mr Gavrilović would have spent such a large sum of money on beer and other goods when that money could have gone to paying down his debt, particularly when he knew from his own currency smuggling

⁵⁰³ Claimants' PHB, ¶ 171. A Government representative (one of the Ministers listed on the Villach account) informed the Croatian Parliament in December 1992 that "[t]he contract purchase and sale price amounted to DEM 3,305,000. Those funds entered the bankruptcy estate assets": Reply to Representative Ivan Tarnaj's question regarding the Contract on purchase of the company "Gavrilović" from Mr Hrvoje Šarinić, Government of Croatia, 22 March 1993 (C-0066).

⁵⁰⁴ Interview with Mr Boras (R-0351), p 2; Statement of Mr Slavo Boras made in the County State Attorney's Office in Zagreb, File No KR-DO-689/11, 3 September 2014 (C-0257); Interview with Mr Zdravko Tukša by the County Public Prosecution Service, File No KR-DO-689/11, 25 August 2014 (**Interview with Mr Tukša**) (C-0207).

⁵⁰⁵ Second Gavrilović Sr Statement, ¶ 58. *See also* Claimants' Reply, ¶ 144: "Because Mr Boras continued to administer the Gavrilović bankruptcy from the same office used by Gavrilović d.o.o. during this period, it is possible that Mr Boras asked an employee of Gavrilović d.o.o. to pass the payment through that company's accounts."

⁵⁰⁶ Tr Day 2, 459:16–461:12, 463:4–15; Respondent's PHB, ¶ 239: "There are no invoices or purchase orders for any supposed sale of beer or other foodstuffs. The timing of the payments during and at the end of the bankruptcy to the trustee is also telling. The fact that the Claimants first aired this new theory at the hearing, i.e. more than 16 months after the kickbacks had been pointed out and after several rounds of submissions, further illustrates that it cannot be trusted." *See also* Respondent's PHB, ¶¶ 54, 56, 236–237, 906

⁵⁰⁷ Gavrilović Sr Statement, ¶¶ 20–22.

activities that Croatia needed funds to prosecute the war of independence and that the debt had to be repaid.

345. However, to the extent that the Respondent has raised a separate claim of illegality, i.e. that the First Claimant bribed the Liquidator in the process of the acquisition of the investment, the Tribunal finds it difficult to accept such claim. First, the Tribunal has seen no evidence that Croatia has prosecuted the Liquidator for any alleged impropriety specifically regarding those payments (although the actions of Mr Boras in the context of the bankruptcy have been investigated and the money transferred to him by Mr Gavrilović was flagged by the State Auditor in 2002,⁵⁰⁸ but not raised again in either the Country Public Prosecution or State Attorney's interviews with Mr Boras in 2014⁵⁰⁹). Indeed, there is evidence that the Zagreb court found in 2000, on the basis of the information before it, that the Liquidator did *not* abuse his position as a bankruptcy trustee or overstep his authority.⁵¹⁰ Second, in light of the Tribunal's conclusion that the bankruptcy was orchestrated by the State, and in light of the Liquidator's own testimony in the investigation in Croatia that the orders to transfer the payment to Inacomm's Swiss bank account came from higher-up (about which more is discussed below), it is unclear why the First Claimant would need to bribe the Liquidator. At the same time, given the financial circumstances in which the two Claimants found themselves in 1992, the attempt to explain away the payment of such a large sum of money to the Liquidator is wholly unsatisfactory and has tainted the dealings between the First Claimant and Mr Boras.
346. In short, even accounting for the exigencies of the time, a point on which the Claimants' legal expert, Judge Erkočić, placed much emphasis, in the Tribunal's view, the bankruptcy was not properly conducted. However, as noted above, in and of

⁵⁰⁸ State Audit Office, Request regarding business relations dated 21 November 2002 (R-0038), ¶ 4: "In the period from 2 June 1992 to 23 July 1992 total of 85,332,990 HRD (ca 632,022 DEM) was paid by Gavrilović – Prva hrvatska tvornica salame to the giro account of company Dr Boras & co d.o.o., Zagreb, Maksimirska 11." Respondent's Reply PHB, ¶ 93: "Moreover, the preliminary investigation of Mr Boras predated evidence of those payments."

⁵⁰⁹ Interview with Mr Boras (R-0351); Statement of Mr Slavo Boras made in the County State Attorney's Office in Zagreb, File No KR-DO-689/11, 3 September 2014 (C-0257).

⁵¹⁰ Ruling of the County Court in Zagreb pertaining to File No IX-II-Kv-503/00-2 dated 16 November 2000 (C-0046), p 2:

Herein, according to the situation represented in the file, nothing indicates that the defendant, through his activities related to the sale of the bankruptcy debtor, overstepped his power and authority from Article 60 of the Act on Forced Agreement, Bankruptcy and Liquidation, or the possibility that there was any individual activity beyond the control, evaluation or decision of the bankruptcy judge or bankruptcy council in order to help Georg Gavrilović acquire unlawful material gain through the purchase of bankruptcy debtors by the price significantly below the real value.

themselves, the irregularities are insufficient to disentitle the Claimants from gaining access to international jurisdiction under the BIT.

347. The problem for the Respondent's illegality objection is that a careful review of the evidence does not permit the Tribunal to conclude that the Respondent has made out its claim that Mr Gavrilović orchestrated the bankruptcy or engaged in corruption in order to have the bankruptcy culminate in his obtention of the Five Companies. There is no doubt that he benefited from the bankruptcy's irregularities and there is no doubt that he campaigned assiduously to gain control of the sausage-making business. It cannot, therefore, be ruled out that he sought to orchestrate the return of a commercial venture which he believed belonged to his family. But there is no persuasive evidence before the Tribunal which allows it to conclude that he orchestrated the events in question.
348. Indeed, a review of the evidence leads the Tribunal in a rather different direction. As discussed below, the best evidence of extensive State involvement in facilitating the purchase of the Five Companies is the well-documented circumstances surrounding the obtention of the loan, which then led to the Bankruptcy Court's order designating Inacomm's Swiss bank account as the destination for the payment of the assets' purchase price.
349. This extraordinary transaction, considered together with other circumstantial evidence, suggests that to the extent that there was orchestration, it was orchestration by the government of the day. The record evidence suggests that the bankruptcy proceeding's irregularities reflected a decision at the senior levels of the State to convey the sausage-making business to Mr Gavrilović (whatever that might have entailed in a time of war and a difficult legal transition from social ownership to private ownership) in the hopes of raising money for the war effort and as a "favour" (to use the word that Mr Štulić recalls Minister Martinović using at the time when he explained why he was assisting Mr Gavrilović) for his assisting Croatia in the war of independence.
350. The manifold irregularities of the procedure, in particular, allowing the Five Companies to be sold as legal entities without consulting the creditors, conducting a very short time for acceptance of bids, allowing the Five Companies to be merged into a new company owned and controlled by the purchaser without even requiring a down payment, the designation of Inacomm as the recipient of the purchase price, taken together with: (i)

statements given to Croatian investigators by the former Liquidator and the Bankruptcy Judge; (ii) the fact that Minister Martinović granted Mr Gavrilović the loan that enabled him to make a purchase that the evidence shows he otherwise could not complete; and (iii) the evidence of the Minister's former Chief of Staff, Mr Branko Štulić (who gave a witness statement in the present arbitration and two statements to Croatian prosecutors), have led the Tribunal to conclude, on a balance of probabilities, that the bankruptcy was orchestrated by the government of the day as a *quid pro quo* for the currency smuggling services rendered by Mr Gavrilović to Croatia. The State's fingerprints, which are to be found at various stages of the bankruptcy proceeding, point in this direction.⁵¹¹

351. The Tribunal starts with the timing. As noted above, in the Tribunal's view, it is no coincidence that shortly after Mr Gavrilović began to assist Croatia, the business which had been expropriated from his family and for which he had sought restitution, was put into bankruptcy and the Five Companies were permitted to be sold as legal entities.
352. In one of Mr Štulić's two statements given to the investigators (made on 17 October 2014⁵¹² and 11 November 2015⁵¹³), Mr Štulić recalled Minister Martinović's stating that the business should be given back to the Gavrilović family:

*I know that during that period Georg Gavrilović visited Finance Minister Jozo Martinović on several occasions, but I was not present during their talks. I do not know what they were discussing. I remember that Jozo Martinović was only mentioning something in the context that Georg Gavrilović should be given back the assets that were seized from his family earlier during the communism [...].*⁵¹⁴

353. Mr Štulić also recalled another statement made by the Minister at the time which also bears on the bankruptcy proceeding, this time in relation to the loan that he provided to Mr Gavrilović. Mr Štulić recalled advising the Minister not to lend money to

⁵¹¹ To be clear, the Tribunal does not rule out the possibility that Mr Gavrilović orchestrated the proceeding, but the evidential record before it does not satisfy the Tribunal that this has been proved.

⁵¹² Statement of Mr Branko Štulić made in the County State Attorney's Office in Zagreb, File No KR-DO-689/11, 17 October 2014 (C-0612).

⁵¹³ Questioning of Mr Branko Štulić at the County State Attorney's Office in Zagreb, File Nos K-US-196/14; IS-US-64/14, 11 November 2015 (C-0613).

⁵¹⁴ Statement of Mr Branko Štulić made in the County State Attorney's Office in Zagreb, File No KR-DO-689/11, 17 October 2014 (C-0612), pp 1-2 (emphasis added). In particular, at p 2, Mr Štulić also informed investigators that "Regarding financing of weapons during the Homeland War, I can say that I have knowledge about the existence of an account in Villach [...] The purpose of that account was collecting of money for the defense of the Republic of Croatia [...]."

Mr Gavrilović, to which the Minister responded that he was acting in his “personal capacity” and had been asked to do it as a “favour.”⁵¹⁵ There is no record evidence as to *who* asked him to do this, but the Tribunal considers that the implication of Mr Štulić’s testimony was that someone else in the Government of Croatia asked the Minister to assist (and it was not just Mr Gavrilović’s importuning). This inference is bolstered by another statement made by Mr Štulić to Croatian investigators:

*[...] Jozo Martinović commented to me something in the sense that what he was doing with Georg Gavrilović was actually not his job, that Georg Gavrilović was imposed upon him, and that someone has asked him to do it. But he did not tell me who had asked him, nor have I asked him any questions. My motto at the time was “the less I know the better”.*⁵¹⁶

354. These statements support the inference that there was support at high levels of the Government towards restituting (either *de jure* or *de facto*) the Gavrilović sausage-making business back to the Gavrilović family, and further, that the Minister of Finance was under some pressure to assist Mr Gavrilović in completing his purchase.
355. This takes the Tribunal to the loan. It pauses here to set out a brief chronology of what transpired during the February–March 1992 period.
356. As noted above, the Purchase Agreement specified that Mr Gavrilović would make payment by 11 February 1992. This did not occur.⁵¹⁷ On that same date, the Bankruptcy Council, the Bankruptcy Judge, and the Liquidator, met and extended the date for payment.⁵¹⁸
357. The evidence is that right around this time, on or about 10–11 February 1992, Mr Ivica Papeš, who had been dispatched to Germany by the Assistant Minister of Finance of Croatia, Mr Joško Zavoreo, to track down Mr Mohamed Salem and retrieve monies that had been transferred to him a month before, was able to locate Mr Salem in Bonn and

⁵¹⁵ Štulić Statement, ¶¶ 7 *et seq.*: “When Mr Martinović told me that he had been asked to assist Mr Gavrilović, I was very frank with him. I suggested to him that he should refuse. He told me that he couldn’t and that this was something he was not doing in his role as Minister of Finance but in his personal capacity. Mr Martinović never told me exactly what he had been asked to do to help Mr Gavrilović acquire ownership of the ‘Gavrilović’ companies.” *See also* Tr Day 5, 938:22–939:16 (Testimony of Mr Štulić that Mr Martinović gave Mr Gavrilović the State money “in his personal capacity and not in his capacity as Minister of Finance.”).

⁵¹⁶ Questioning of Mr Branko Štulić at the County State Attorney’s Office in Zagreb, File Nos K-US-196/14; IS-US-64/14, 11 November 2015 (C-0613), p 3 (emphasis added).

⁵¹⁷ As the Respondent pointed out in its Counter-Memorial, ¶ 105: “On 11 February 1992, the 90 day time limit fixed by Article 5 of the Purchase Agreement for payment of the Five New LLCs expired. At this time, the First Claimant had still not paid a single Dinar towards the [...] purchase price.”

⁵¹⁸ Minutes (R-0028).

recovered most of those funds. Mr Papeš had Mr Salem transfer approximately DEM 2 million to a Deutsche Bank account that Mr Papeš opened.⁵¹⁹ He also had Mr Salem appear before a Notary in Bonn to record his agreement to provide the remaining DEM 450,000.00 by 25 February 1992. Mr Papeš stated that after this occurred, he returned to Zagreb and reported to the Assistant Minister of Finance that he had recovered most of the money.⁵²⁰ It can reasonably be inferred that the Assistant Minister would have in turn informed the Minister that the monies which Mr Martinović himself had originally instructed be transferred to Salem in furtherance of the war effort had largely been recovered. This inference is justified because it is common ground that the Minister knew that Mr Papeš had the funds and that he ordered Mr Papeš to transfer them to Mr Gavrilović's bank.

358. In mid-February 1992, Mr Gavrilović still needed to raise roughly two-thirds of the purchase price to complete the transaction.⁵²¹ Mr Gavrilović's second witness statement asserted that:

*I had previously told Mr Martinović about my efforts to raise funds for the purchase price. Knowing of the situation, Mr Martinović offered to arrange for a short-term loan by the Ministry of Finance. He told me that the Ministry could lend me DEM 2 million to pay the purchase price, which I would pay back when needed. I never had any doubts that Mr Martinović had the authority to dispose of this money; he was after all the Finance Minister.*⁵²²

Given the promises I had from my wife's family and friends, I believed that it would not be a problem to return the money whenever requested by the Finance Ministry. We agreed that I would return the money to the Croatian Ministry of Finance by depositing it into an account abroad upon Mr Martinović's instruction. He told me that I should have the full amount readily available in six months [at] the latest. I agreed.

⁵¹⁹ Papeš Statement, ¶¶ 12-15. USKOK Report pertaining to File No KR-DO-689/11 dated 11 November 2014 (C-0245), which includes: Payment slip for DEM 100 paid into new Deutsche Bank account, 10 February 1992 (Papeš-0001); Deutsche Bank confirmation slip of DEM 100 paid into new Deutsche Bank account, 11 February 1992 (Papeš-0002); Payment order for transfer of DEM 1,450,000, 10 February 1992 (Papeš-0003); Payment order for transfer of DEM 600,000, 10 February 1992 (Papeš-0004); Notarised statement of Mr Mohamed Salem, 11 February 1992 (Papeš-0005). Mr Papeš stated that he gave the banking information to Mr Zavareo and did not know whether Croatia was able to collect that money as he had no further dealings on that matter.

⁵²⁰ Papeš Statement, ¶ 14.

⁵²¹ Tr Day 2, 363:6-9 (Testimony of Mr Gavrilović: "At that time, I managed to borrow from Martinović, the amount that I needed which I then returned using the money from my father-in-law, sister, and friends" (emphasis added)).

⁵²² It is of course not possible for the Tribunal to check the veracity of Mr Gavrilović's account of a private conversation with the now-deceased Minister.

Mr Martinović told me that the money was held by Ivica Papeš. At the same time, this was also an opportunity to move the money from Mr Papeš, whom Mr Martinović did not trust, and to keep the foreign currency abroad. I did not know, until I learned in this arbitration, how the money came to Mr Papeš.

The next morning we drove to Mr Papeš and told him that he should transfer the money to my account at Feichtner Bank, to which he agreed. I had never asked Mr Papeš to help me find money to pay the purchase price of the companies.⁵²³

359. Mr Gavrilović's testimony was the basis for the Claimants' characterisation of this transaction (of which there was no mention at all in the Claimants' Memorial and witness statements) as being a "short-term loan" from the Croatian Ministry of Finance (in their Reply, and to some extent at the Hearing).⁵²⁴
360. The Tribunal has not attached weight to Mr Gavrilović's claim that the Minister "offered to arrange a short-term loan", because Mr Štulić's evidence suggests that the Minister was not enthusiastic about assisting Mr Gavrilović. It appears that he was prevailed upon to make monies available to Mr Gavrilović, that the funds recovered by Mr Papeš were sitting in a bank account in Germany, and that they could be used to assist Mr Gavrilović in paying for the Five Companies.
361. The Tribunal does not believe that this loan was in any way a "normal" one in the sense rather hopefully suggested by the Claimants' Reply, given that the evidence shows that the Ministry of Finance is not in the business of granting loans to private parties. Moreover, as will be discussed below, there are serious questions as to the loan's documentation which suggest an intent to mislead anyone who read it.
362. Once the DEM 2 million loan was obtained, matters moved very quickly. On 2 March 1992, the funds were transferred from Mr Papeš' Deutsche Bank account to

⁵²³ Second Gavrilović Sr Statement, ¶¶ 80-82 (emphasis added). *See also*, ¶ 84 ("in his capacity as the Minister of Finance") and § IV.B ("[...] the Loan from the Ministry of Finance" (emphasis added)).

⁵²⁴ Claimants' Reply, § II.D.3(c) ("Repayment of the Ministry of Finance Loan") and § II.D.3(d) ("Mr Gavrilović never engaged in illegal activity with respect to the Ministry of Finance loan" (emphasis added)). *See also* Tr Day 2, 389:2-4 (Testimony of Mr Gavrilović: "I had thought that this was a loan of the Ministry of Finance, I concluded this, because he was a Minister of Finance.").

Mr Gavrilović's account at Bankhaus Feichtner.⁵²⁵ On the same date, Bankhaus Feichtner issued a loan proposal to Mr Gavrilović for DEM 1 million.⁵²⁶

363. *The very next day*, on 3 March 1992, the Bankruptcy Court confirmed “that the debt of Mr Geor[g] Gavrilović for the purchase of [assets] amounts to 3,305,000 DEM” and further that the court and bankruptcy management “accept the fulfilment of this obligation of Mr Georg Gavrilović in the way that Mr Gavrilović or creditor bank transfer the referenced amount to [Inacomm's account in Zug].”⁵²⁷
364. The Court's designation of Inacomm's Swiss bank account as the destination for the payment of the purchase price within 24 hours of Mr Papeš' having transferred the funds to Bankhaus Feichtner strongly suggests significant “behind the scenes” coordination within the Government. The very fact that the Court, an organ of the State, instructed Mr Gavrilović to transfer the funds to an account of a company that was indirectly owned by Croatia points strongly in the direction of significant Government involvement.
365. Another piece of record evidence assists in explaining why Inacomm was selected. In a 2014 interview with Croatian investigators, the former Bankruptcy Judge, stated that he had learned (he claimed only recently) that INA and Inacomm had been used in furtherance of the war effort:

*I must also mention that only recently, while working on a civil case in the capacity of the attorney at law, I learned what was this company Inacomm International S.A. Panama [was] actually dealing with, and what it was used for. Thus, within this litigation, I learned that during the Homeland war numerous payments were made to this company, i.e. money was deposited to this company and later used for the purchase of weapons needed for the defence of the [Republic of Croatia].*⁵²⁸

366. This statement provides an important clue as to the State's interest in having the monies flow to a legal entity which it ultimately controlled.

⁵²⁵ Letter from Mr Ivica Papeš to Deutsche Bank requesting transfer of DEM 2 million to Mr Georg Gavrilović at Bankhaus Feichtner dated 2 March 1992 (R-0338). Papeš Statement, ¶ 18, with handwritten transfer document annexed as Papeš-0006.

⁵²⁶ Letter from Bankhaus Feichtner to Mr Georg Gavrilović regarding Loan Account No 6758-010, 2 March 1992 (C-0614). Since the Loan Agreement was not filed in evidence, the Respondent does not accept that it has been proven that Bankhaus Feichtner actually made a loan.

⁵²⁷ Ruling of Zagreb County Commercial Court confirming payment to Inacomm International S.A. dated 3 March 1992 (R-0032) (emphasis added).

⁵²⁸ Interview Mr Tukša (C-0207), p 2 (emphasis added).

367. It is wholly implausible that any of Messrs Gavrilović, Boras, Tukša or the Bankruptcy Council could have divined the details of an otherwise secret Swiss bank account of a Panamanian company. Thus, any suggestion that one of them, particularly the First Claimant, came up with this payment destination is simply not credible. Logically, only someone associated with Inacomm itself or its ultimate owner, the Croatian State, would be privy to that information.
368. When questioned in 2014 on this direction by the Court, the Bankruptcy Judge and the Liquidator both disclaimed any knowledge of how the Inacomm account details came to be specified in the Court's order (although both tied the transaction in one way or another to the State).
369. When interviewed by investigators, they did not even attempt to defend the payment to that account as being in accordance with the Bankruptcy Act. Rather, each sought to pin the blame on the other (or, in Mr Boras' case, on Judge Tukša and other unnamed officials).
370. In his interview with investigators held on 25 August 2014, Judge Tukša disclaimed any role in specifying Inacomm as the payee, stating that he merely signed what was put before him by the Liquidator. He added:

*In any case, if the money for buying the companies "Gavrilović in bankruptcy" was paid to the account of the company Inacomm International S.A. Panama, I believe than [sic] that that money really eventually ended up in the state budget. The bankruptcy liquidator has never told me, or informed me that the money for purchase of the companies "Gavrilović in bankruptcy" was never paid.*⁵²⁹

371. The Tribunal cannot fail to observe that more than 20 years after the bankruptcy proceeding, the Bankruptcy Judge was professing to have no knowledge about why the Swiss bank account was specified in the order that he signed or indeed whether the funds were ultimately transferred into the bankruptcy estates in the proceeding for which he was responsible.

⁵²⁹ Interview with Mr Tukša (C-0207), p 2 (emphasis added).

372. One week later, on 1 September 2014, the former Liquidator, Mr Boras, pointed the finger in the other direction, namely, at the Bankruptcy Court and perhaps at higher officials:

In relation to payment of the purchase price in the amount of 3,305,000.00 DEM, whereby the entire amount was to be paid to the entity Inacom[m] International S.A., Panama, into the account with the Schweizerische Bankgesellschaft, Bahnhofstrasse 26, 6300 ZUG, account No 218.746.60T, the subject stated that on 03 03 1992 the Zagreb District Commercial Court issued a Certificate, signed by the bankruptcy judge, Zdravko Tušek [sic], by which this was ordered. He does not know who issued this order; he assumes that the decision was rendered by the state President, the Prime Minister or some other services.⁵³⁰

373. Once again, the Tribunal cannot fail to observe that more than 20 years after the bankruptcy proceeding, the Liquidator was likewise professing to have no knowledge about why the Inacomm account was specified in the order; yet he points the finger to the highest levels of the then-Croatian government.
374. Neither explanation is satisfactory, and both point to a serious irregularity in the conduct of the bankruptcy proceeding—made worse by the fact that the two persons concerned were involved in the commission of this very act, but the Tribunal need not resolve whose account is correct, or indeed whether either individual told the truth. The key point is that a Swiss bank account owned by an entity ultimately controlled by the Croatian State was designated as the recipient of the agreed consideration for the purchase of the Five Companies, and further that this was specified by an order of the Zagreb District Commercial Court. This could not have been orchestrated by the First Claimant alone; it had to have been the Government's doing.
375. The designation of a State-owned entity as the recipient of the payment for the bankrupt assets assumes even greater significance when the provenance of the DEM 2 million is considered. These were of course the monies that were recovered by Mr Papeš after Mr Salem failed to buy the arms that had been ordered by Minister Martinović on 21 January 1992.⁵³¹

⁵³⁰ Interview Mr Boras (R-0351), p 2 (emphasis added).

⁵³¹ USKOK Report pertaining to File No KR-DO-689/11 dated 11 November 2014 (C-0245), also annexed to Štulić Statement as Štulić-0001, is the 21 January 1992 letter by which Minister Martinović instructed the funds to be transferred to Mr Salem.

376. These monies were without doubt intended for the war effort. When this fact is considered together with Mr Tukša's statement that INA and Inacomm had been used to purchase arms, the reason for the Court's instruction to transfer the purchase price to Inacomm becomes clearer.
377. In the Tribunal's view, specifying Inacomm as the recipient of the funds meant that the monies transferred to Mr Gavrilović were only "at risk" for the period of time that Bankhaus Feichtner held them before they were transferred onwards to Inacomm's account, a period of only 4 or 5 days.⁵³² Given the funds' provenance, it made sense that the Minister (and/or someone else in the Government) would want to ensure that they would be used to quickly pay for the Five Companies and then be transferred on to another entity controlled by the Government of Croatia (It need hardly be added that, when viewed in this manner, the evidence points further in the direction of a finding that the funds were not intended to be transferred to the bankruptcy estates to satisfy creditors' claims, but rather to be used in connection with the war effort.). Of course, Mr Gavrilović still had to repay the loan, but the assets of the Five Companies would be susceptible to execution if he failed to do so.
378. The evidence of a State interest does not end there. Even at the end of Mr Gavrilović's dealings with Mr Martinović, there is further evidence of a State interest. The evidence adduced by the Respondent itself is that the monies deposited by Mr Idrizi and Mr Gavrilović in the Graz bank accounts in November 1992 were to the credit of yet another arms dealer, Mr Joshua Waldhorn.⁵³³ One of the individuals interviewed by State prosecutors, Mr Snježana Šiprak, who worked at the Office of the President of the

The USKOK Report pertaining to File No KR-DO-689/11 dated 11 November 2014 (C-0245), which contains a series of documents pertaining to the operation of the Villach account, has correspondence referring to the funds as "Support Funds Croatia A" and "Support Funds Croatia B", at pages 5-10; Štulić Statement ¶¶ 7-9; Tr Day 5, 948:4-8 (Testimony of Mr Štulić: "the [Villach] account [...] was not HDZ account. It was the account of Croatia to support and procure armament."); Statement of Mr Branko Štulić made in the County State Attorney's Office in Zagreb, File No KR-DO-689/11, 17 October 2014 (C-0612), p 2, confirming that the Croatian Ministry of Finance used the Villach account to purchase weapons for the defence of Croatia; Tr Day 3, 586:9-586:16 (Testimony of Mr Degoricija: "Q. [...] But are you familiar with a Villach account? A. The account in Villach was not the account of the State. It was a Party account. Our party, Croatian Democratic Union, had its giro accounts in Villach. And this is where Croatian citizens living around the world could pay money into because Croatia was aggressed by Serbia and the Yugoslavia Army and part of the Croatia territory was under occupation" (emphasis added). See also Tr Day 3, 612:18-615:14).

⁵³² Mr Papeš transferred the funds on 2 March 1992; see Letter from Mr Ivica Papeš to Deutsche Bank requesting transfer of DEM 2 million to Mr Georg Gavrilović at Bankhaus Feichtner dated 2 March 1992 (R-0338), also annexed to Papeš Statement as Papeš-0006. The Zagreb District Commercial Court issued the ruling confirming payment to Inacomm International the following day (see Ruling of Zagreb County Commercial Court confirming payment to Inacomm International S.A. dated 3 March 1992 (R-0032)), and on 6 March 1992, Bankhaus Feichtner transferred the DEM 2 million to Inacomm's bank account in Zug (see Receipt of Wire Transfer from Bankhaus Feichtner to Inacomm International S.A., Panama, 6 March 1992 (R-0350)).

⁵³³ The Respondent freely acknowledged this.

Republic of Croatia and the Ministry of Defence in the early 1990s, stated that Mr Waldhorn had worked with Mr Martinović.⁵³⁴

379. To summarise, with Mr Gavrilović's admission that he had begun smuggling currency to Austria sometime around June or July 1991, in the Tribunal's view, the evidence points to a State interest in facilitating this transaction. To be specific: (i) the Five Companies were conveyed to Mr Gavrilović by means of the bankruptcy proceeding; (ii) the Minister made funds available to Mr Gavrilović either on his own initiative or, as Mr Štulić surmised from the Minister's statements at the time, at the request of someone else, in the Tribunal's view, likely higher up in the Government; and (iii) a Swiss bank account of a company owned indirectly by Croatia was designated. All of this points to heavy State involvement.
380. It is bizarre that funds ostensibly aimed at recovering monies owed by the bankrupt company to its creditors could be paid into a Swiss bank account of a wholly unrelated person and that this would be deemed by the Bankruptcy Court to be an acceptable means of satisfying the creditors. The Tribunal cannot accept that in the ordinary course of justice in Croatia a court would deem that this would satisfy the requirements of the Bankruptcy Act, and in that respect, the Tribunal shares counsel for the Respondent's scepticism as to the Court's independence in this instance.⁵³⁵
381. However, when considered in light of the wartime conditions in which the State found itself, the speed with which the Bankruptcy Court gave a precise instruction of confidential Swiss bank account information to Mr Gavrilović specifying where the purchase price should be paid, the fact that monies devoted to the war effort that were already located outside of the territory of Croatia could temporarily be made available to Mr Gavrilović to effect payment, and the fact that the recipient of those funds (and

⁵³⁴ Statement of Mr Snježana Šiprak made in the County State Attorney's Office in Zagreb, File No KR-DO-689/11, 14 October 2014 (C-0238), p 2:

On a specific question I can state that I do know Joshua Waldhorn, and it was a person who was involved in weapons procurement, while I stress that I have never cooperated with him. According to my knowledge, based on the access to documentation that was at general Zagorec's disposal, I know that Joshua Waldhorn, being a person who was taking part in arms procurement, was cooperating with the Ministry of Finance of the Republic of Croatia regarding such procurement, more concretely with Minister Jozo Martinović. As far as I can remember Joshua Waldhorn was included in business deals of weapons procurement for the Republic of Croatia at the start of the Homeland war. [The] [s]ecretary of Jozo Martinović, for whom I know that her name was Andrea but I do not remember her other personal data, could know something more about concrete business deals between Joshua Waldhorn and Jozo Martinović.

⁵³⁵ Tr Day 2, 452:3–454:11.

the balance of the purchase price that Mr Gavrilović had raised) was a State-owned enterprise also located outside of Croatian territory, the evidence suggests that the Court was “given the nod” to effect the transaction. On the evidence before the Tribunal, there is no other logical explanation for its directing that the purchaser price be paid to Inacomm.

382. All of this is highly irregular, but the obvious problem for the Respondent is that different parts of the proceeding bear the fingerprints of the Zagreb District Commercial Court, the Bankruptcy Judge, the Minister of Finance (and possibly higher-up State officials), and a State-owned enterprise. None of this could have occurred without the active and decisive involvement of the organs of the State.
383. Had the Respondent satisfied the Tribunal that Mr Gavrilović orchestrated this situation, it would have had no compunction in agreeing that his investment was not made in conformity with Croatian legislation. But the evidence points more strongly in the direction of the State’s orchestrating the bankruptcy and thus the transfer of the Five Companies to Mr Gavrilović as a *quid pro quo* for his currency smuggling, as discussed above. In short, while this was plainly to the benefit of Mr Gavrilović and the Tribunal has no doubt that he understood exactly what was going on (particularly when his dealings with the Minister in early March 1992 and the visit to Mr Papeš are considered), the central plank of the Respondent’s attack, namely, that *he* orchestrated it has not been proven and, for the reasons discussed above, seems to the Tribunal to be implausible.
384. In these circumstances, it is not open to the State to plead the patent irregularities of a bankruptcy proceeding overseen and authorised at critical junctures by its own court or the making of an extraordinary loan approved by a senior government minister, which might or might not have been unlawful under Croatian law, in opposition to the BIT claim. Put another way, if this investment was not made in conformity with the legislation of Croatia, on the evidence before this Tribunal, this is due to the acts of organs of the State. In this regard, the Tribunal recalls that under Article 7 of the ILC

Articles, the conduct of an organ of a State shall be considered an act of the State under international law if the organ exceeds its authority or contravenes instructions.⁵³⁶

385. The Tribunal cannot complete its discussion of the loan transaction without recording its view that the dealings between Mr Gavrilović and Minister Martinović, like the bankruptcy proceeding, also bear the markings of irregularity.
386. First, against the advice of his Chief of Staff, Minister Martinović authorised the transfer of funds clearly intended to be used in the defence of Croatia.⁵³⁷ Notwithstanding the Claimants' attempt to characterise this as a run-of-the-mill loan from the Ministry, this is simply implausible. The Tribunal is unaware of any State where Government ministers grant loans to private persons except in prescribed financing programmes that are overseen by the ministry's bureaucracy. As discussed below, this loan bears no marks of bureaucratic regularity.
387. The evidence of both Mr Papeš and Mr Gavrilović moreover is that the monies were transferred by Mr Papeš to Mr Gavrilović's bank account on the Minister's oral instruction.⁵³⁸
388. Further, the transaction was not documented until some weeks *after* it occurred. A document on Ministry of Finance letterhead dated 23 March 1992, bears the signatures of Messrs Martinović and Gavrilović, as well as those of Mr Papeš, and a Mr Žarko

⁵³⁶ ILC Articles (CL-0054 / RL-0115), Art 7 ("Excess of authority or contravention of instructions"). This approach has been reflected in such cases as *Southern Pacific Properties (Middle East) Limited v Arab Republic of Egypt*, ICSID Case No ARB/84/3, Award, 20 May 1992 (*Southern Pacific v Egypt*) (CL-0068), ¶ 81; *Kardassopoulos v Georgia* (CL-0117), ¶ 190; and *Sergei Paushok, CJSC Golden East Company and CJSC Vostokneftegaz Company v Government of Mongolia*, UNCITRAL, Award, 28 April 2011 (*Paushok v Mongolia*) (CL-0218), ¶ 606.

⁵³⁷ Mr Štulić testified that he saw a document pertaining to the origin of the funds that Mr Papeš recovered (namely, the instruction on Ministry of Finance letterhead to the Ministry of Emigration instructing a transfer of funds from the Villach account to Salem): Štulić-0001.

⁵³⁸ Second Gavrilović Sr Statement, ¶ 82: "The next morning we drove to Mr Papeš and told him that he should transfer the money to my account at Feichtner Bank, to which he agreed"; Papeš Statement, ¶ 16: "Mr Martinović asked me to transfer the money to the account of Georg Gavrilović." See also Mr Questioning of Mr Branko Štulić at the County State Attorney's Office in Zagreb, File Nos K-US-196/14; IS-US-64/14, 11 November 2015 (C-0613), p 3: "Regarding Georg Gavrilović I can say that later, i.e. around 1994, Terezija Barbarić made a comment in the sense that Jozo Martinović issued an order to pay to Georg Gavrilović 2.000.000,00 DEM. However, I am not familiar with any detail about that. I have not seen any documentation regarding that payment."

Tomić,⁵³⁹ according to which Messrs Gavrilović, Papeš, and Tomić agreed to return DEM 2.5 million within six months, at an 8% interest rate.⁵⁴⁰

389. The wording of the Loan Agreement, which Mr Gavrilović testified was prepared by Mr Martinović, did not reflect the reality of what had in fact occurred because it implied that the money had not yet been recovered.⁵⁴¹ This can reasonably be viewed as being calculated to obscure the reality of what had actually occurred in that: (i) incontrovertibly, most of the money had already been recovered by Mr Papeš; (ii) incontrovertibly, at Mr Martinović's instruction, Mr Papeš had then transferred the DEM 2 million to Bankhaus Feichtner; and (iii) Mr Gavrilović knew where the money had come from and knew where the money had gone.⁵⁴² The Loan Agreement's statement that "Messrs Gavrilović, Papeš and Tomić shall continue with their work on the return of the total amount, and shall inform Jozo Martinović on every action taken" was, in the Tribunal's view, completely misleading.⁵⁴³

⁵³⁹ Mr Tomić was interviewed by investigators on 6 October 2014 and denied having any knowledge of this transaction. See Interview with Mr Žarko Tomić by the County Public Prosecution Service, File No 511-01-77-OGR-162, 6 October 2014 (**Interview with Mr Tomić**) (C-0237), pp 12-13 (emphasis added):

On a specific question whether he knows Đuro Gavrilović, Ivica Papeš and Jozo Martinović, he replies that he never saw or met Đuro Gavrilović, he says that he does not know who is Jozo Martinović, and for Ivica Papeš he says that he met him through Rudo Marković from Zagreb [...] On a specific question whether he ever took part [sic] in any agreements with the Ministry of Finance of the Republic of Croatia, whether some documents were made regarding those agreements, who was taking part in agreements and what they have been referring to, whether he was called and by whom to sign any documents relating to payment or return of some money, the questioned answers that he does not understand questions as he was never taking part in agreements with anyone from the Ministry of Finance of the Republic of Croatia nor from any other ministry of the Republic of Croatia nor he was being called by anyone to sign something like that.

⁵⁴⁰ Loan Agreement (C-0216). Note that Messrs Papeš and Tomić claim to have no knowledge of the document. See Interview with Mr Tomić (C-0237). See also Statement of Mr Ivica Papeš made in the County State Attorney's Office in Zagreb, File No KR-DO-689/11, 7 October 2014 (C-0236), pp 1-2 (emphasis added):

I hereby state that I never took part in any dealings or agreements with Jozo Martinović and Georg Gavrilović regarding the manner and times in which the money in the amount of DEM 2.000.000,00, which I have previously transferred to Georg Gavrilović upon such order from Jozo Martinović, was to be repaid. On a specific question, when I was also presented a copy of the document "Agreement" of March 23, 1992, signed by Jozo Martinović, Gjuro Gavrilović and myself, I state that I do not recall signing such document. I am even not aware of the content of this document. I can not explain how come that my signature appears on this document, i.e. I am clarifying that it is very likely that this is my signature. I simply do not remember circumstances of signing such an "Agreement." Also, I do not know a person named in this document, named Žarko Tomić [...] I cannot explain why is this Žarko Tomić mentioned in the document presented to me, nor can I explain why does the document state that Gjuro Gavrilović and I are undertaking an obligation to "return - repay the transferred amount [...]."

⁵⁴¹ Loan Agreement (C-0216).

⁵⁴² Mr Gavrilović acknowledged this to be the case during cross-examination: Tr Day 2, 404:17-19.

⁵⁴³ Tr Day 2, 404:17-19. In his second interview with the investigators, on 7 October 2014, Mr Papeš stated *I simply do not remember circumstances of signing such an "Agreement". Also, I do not know a person named in this document, named Žarko Tomić. The name Žarko*

390. Even Mr Gavrilović had difficulty explaining the transaction. Given that it did not reflect the reality of what had transpired, the best that he could do at the Hearing was to disavow the document because it did not have an official Ministry of Finance stamp and claim that he did not understand what it meant and signed it only because it was Mr Martinović's document.⁵⁴⁴
391. The Loan Agreement exhibited other oddities. Two of its signatories, Messrs Papeš and Tomić, told investigators either that he could not recall signing the document (in Mr Papeš' case) and believed that it made no sense for the reason just noted above, or (in Mr Tomić's case) told investigators that he had never even met the Minister or Mr Gavrilović, never visited the Ministry of Finance's premises, and had not signed the document.⁵⁴⁵ There is thus no doubt in the Tribunal's mind that the circumstances surrounding the Loan Agreement were highly irregular.
392. Once again, the problem for the Respondent's case is that the document was evidently prepared by, and clearly signed by, the Minister, and was on Ministry of Finance letterhead. It is difficult in such circumstances for the Respondent to disavow the

Tomić is not familiar to me. Maybe I have met this person, but can't remember. Maybe if I could see this Žarko Tomić I would recognize him. However, I can not explain why is this Žarko Tomić mentioned in the document presented to me, nor can I explain why does the document state that Gjuro Gavrilović and I are undertaking an obligation to "return - repay the transferred amount, together with the bank interest, requesting at least 8% per annum, and transfer the money back to the account from which it was transferred." I must say that it seems illogical to me why would I, together with Gjuro Gavrilović, undertake an obligation to repay the money, for which I am aware that I have previously transferred it to him upon such order of the minister? Even more so since I knew that this money was used for purchase of the five companies "Gavrilović" under bankruptcy, which eventually became his ownership. I would also like to accent that in such a case I would certainly – having in mind that the presented document states that money must be repaid as early as possible, but not later than within six months – during that period be checking and requesting Georg Gavrilović to repay the money, all because this document binds me as well, in a way. Therefore due to the time elapsed since then, I am completely unable to explain how did it happen that I would possibly sign this document, provided that this is my signature at all.

Statement of Mr Ivica Papeš made in the County State Attorney's Office in Zagreb, File No KR-DO-689/11, 7 October 2014 (C-0236), p 2 (emphasis added).

⁵⁴⁴ Tr Day 2, 392:21–393:7 (Testimony of Mr Gavrilović: "The document was not entered and it is not stamped by the Ministry of Finance. It was written on the letterhead of the Ministry of Finance. I remember exactly how this all happened. I was at the Ministry, and he gave me this piece of paper, and he said, 'You should sign this, and this is just a formality.' And so I signed. The date and the signature of Mr Papeš made me conclude later, now, that he was with me then and there, although he claims he wasn't.").

⁵⁴⁵ Interview with Mr Tomić (C-0237), pp 12-13: "On a specific question whether he knows Đuro Gavrilović, Ivica Papeš and Jozo Martinović, he replies that he never saw or met Đuro Gavrilović, he says that he does not know who is Jozo Martinović, [...] he does not understand questions as he was never taking part in agreements with anyone from the Ministry of Finance of the Republic of Croatia nor from any other ministry of the Republic of Croatia nor he was being called by anyone to sign something like that."

document where, on the evidence before the Tribunal, it has not been proven that Mr Gavrilović obtained the loan through corruption or other improper means.

393. In any event, Mr Gavrilović (not Messrs Papeš and Tomić) then faced the prospect of having to repay the loan by 23 August 1992. He was not able to do so. Thus, on that date, Mr Martinović signed what the Claimants called an “extension of the [L]oan [A]greement” setting a new deadline of 90 days: “The return of the amount of around DEM 2.050.000.- was secured, and the same amount shall be transferred to a bank account determined by the Ministry of Finance within the subsequent period of no longer than 90 days.”⁵⁴⁶ This “extension” document is perhaps even odder than the 23 March 1992 document because it is not disputed that the government changed in early August 1992 and Mr Štulić’s witness statement had Mr Martinović leaving the Ministry on 12 August 1992,⁵⁴⁷ 11 days *before* he signed the so-called “extension of the [L]oan [A]greement” on Ministry of Finance letterhead.
394. At the First Hearing, Mr Gavrilović disclaimed any knowledge of this document, saying that he had never seen it until recently⁵⁴⁸ (even though it was characterised by the Claimants’ pleadings as an extension of the Loan Agreement⁵⁴⁹).
395. Finally, in this regard, the State’s involvement is evident in Mr Gavrilović’s repayment of the DEM 2 million (or at least that amount for which there is record evidence). In November 1992, after the Zagreb shop was sold, Mr Gavrilović made payment into the bank accounts of Mr Joshua Waldhorn, who, on the Respondent’s own case, was an arms dealer.⁵⁵⁰ This account designation was evidently given to Mr Gavrilović by Mr Martinović, who by this time was back in the private sector with Privredna Banka

⁵⁴⁶ Amendment Agreement (C-0217).

⁵⁴⁷ Štulić Statement, ¶¶ 3, 10.

⁵⁴⁸ Tr Day 2 420-421.

⁵⁴⁹ Claimants’ Reply, ¶ 175.

⁵⁵⁰ Second Gavrilović Sr Statement, ¶ 88 (emphasis added):

[...] In October 1992, when Mr Martinović asked me to transfer an amount of DEM 1,131,300 to the account of ‘Waldhorn’ in repayment of the loan, I needed to recoup the DEM 400,000 of my wife’s sisters (sic) money and other funds that we had put in the business in the meantime. At that time, I was negotiating with the Idrizi family a sale of one of the best pieces of real estate Gavrilović d.o.o. owed in the center of Zagreb. Mr Idrizi planned to open a shoe store there, which he operates until today. Of this repayment, 240 million Croatian Dinar (HRD) – around DEM 531,000 – was transferred by Mr Gajur Idrizi, to whom we had sold the store in the center of Zagreb. The remainder of around DEM 600,000 was transferred from my money to the Waldhorn account. Mr Idrizi had a business and money in Italy. He traveled with the money to Graz, where we met and I asked him to deposit his and our money to the ‘Waldhorn’ account.

Zagreb.⁵⁵¹ According to evidence given to investigators, President Tuđman requested Mr Martinović to continue to oversee the funding of the war effort even after the government changed and he left the Ministry.⁵⁵²

396. In the Tribunal's view, the loan was highly irregular but, on the basis of the evidence before it, that irregularity cannot be imputed to the First Claimant. It was authorised by the Minister, it appears, on his own initiative or on instructions of someone higher up in the Government. The Tribunal considers that Mr Gavrilović knew how irregular it was for the Ministry of Finance to be financing the acquisition of assets in bankruptcy by a private party, but this fits within the larger picture of the Government's returning a favour during a period of wartime exigency. Given this, in the Tribunal's view, it is not open to Croatia to oppose the claim on the basis of an illegality that the State itself not only countenanced but likely orchestrated. This finding applies equally to the

⁵⁵¹ Mr Martinović left the Ministry of Finance on 12 August 1992: Respondent's Rejoinder, ¶ 97.

Statement of Mr Branko Štulić made in the County State Attorney's Office in Zagreb, File No KR-DO-689/11, 17 October 2014 (C-0612), p 2:

Since the beginning of 1992 Jozo Martinović was strongly involved in helping the defense of Herceg-Bosnia. Croatia was providing logistic assistance in money and weapons for the defense of Bosnia-Herzegovina, and I can say that it was the same source of money for the purchase of weapons for the defense of both Croatia and Bosnia-Herzegovina during 1992 [...] On a specific question what were the authorities of Jozo Martinović regarding disposal of money intended for the defense of the Republic of Croatia I state that according to my knowledge Jozo Martinović could independently ordered any disposal with money intended for purchase of arms. He was completely independent regarding that issue, he had completely free hands. He enjoyed a strong confidence of Gojko Šušak, and only Prime Minister Franjo Gregurić and Jurica Pavelić as a deputy prime minister were above him in the hierarchy in those days.

See also Štulić Statement, ¶¶ 11-12:

Before leaving the Ministry of Finance, the Croatian President at the time, Mr Franjo Tuđman, asked Mr Martinović to continue dealing with the raising of funds and payments for the procurement of military equipment. I know this because Mr Martinović told me.

Accordingly, Mr Martinović took with him to Privredna Bank not only all of his personal papers, but also documents relating to the procurement of military equipment. The division of Mr Martinović's documents was carried out principally by his assistant, though I helped her at times. The division took a couple of days to complete as there were many documents to sort through.

See further the Testimony of Mr Štulić: Tr Day 5, 948:13-949:14 (emphasis added):

Q. Now, when Mr Martinović left the Ministry on August 12, 1992, you assisted him in removing from the Ministry the documents that he had worked with respect to the Villach account and other related matters; is that correct?

A. That is correct.

Q. Because these documents, such as these documents that we've seen here, these are not Ministry documents. That's why they were allowed to leave the Ministry; correct?

A: For the most part [...] On the basis of the authority given by President Tuđman in agreement with the new Minister Jašić authorizing him to continue to conduct the tasks related to the defense of Croatia. [...]

Mr Q. This was in Mr Martinović's personal capacity, though, as he was no longer a member of the Government or Government Ministry; correct?

A. That's right.

Respondent's claims in relation to the transfer of monies from the Five Companies to the Claimants during the pending bankruptcy.⁵⁵³

397. For all those reasons, the Tribunal rejects the Respondent's illegality objections.
398. The Tribunal notes that its decision has been based on the evidence before it and on the legal conclusion that under international law the State cannot oppose a claim on grounds of illegality where the evidence shows that the State was involved with such illegality (including where, as here, it is likely on a balance of probabilities that the State orchestrated the potentially illegal scheme).⁵⁵⁴
399. The Tribunal is of course aware that certain aspects of the bankruptcy, in particular the dealings between Mr Gavrilović and the late Minister, form a central part of the war profiteering prosecution which is currently underway in Croatia. It is, however, not within the mandate of this Tribunal to judge whether or not the Minister engaged in an abuse of office or whether Mr Gavrilović committed an offense in seeking an abuse of office. As the Tribunal observed in its Decision on Provisional Measures, the "Croatian State was empowered to investigate crimes which form part of that State's law."⁵⁵⁵ Therefore, the Tribunal does not think it appropriate, in the circumstances of the present case, to attempt to decide the Croatian criminal law issue based upon duelling expert reports, when the matter is *sub judice* in the Croatian courts.
400. For all of the foregoing reasons, the Tribunal concludes that the illegality case is not opposable to the Claimants and the objections are accordingly dismissed.
401. In conclusion, for the reasons stated above, the Tribunal finds that it has jurisdiction over the Claimants' claims: both Claimants are investors who made an investment under the BIT and the ICSID Convention.
402. Having ratified the ICSID Convention on 22 September 1998, Croatia has been an ICSID Contracting State since 22 October 1998, and is also a Contracting Party to the

⁵⁵³ As set out in Issues 1.2(b)(v), 1.2(b)(vii)(B) and 1.2(b)(vii)(C) *supra*.

⁵⁵⁴ While the facts of this case are unique in that both parties knew or ought to have known their conduct was illegal, this approach has been reflected in such cases as *Southern Pacific v Egypt* (CL-0068), ¶ 81; *Kardassopoulos v Georgia* (CL-0117), ¶ 190; and *Paushok v Mongolia* (CL-0218), ¶ 606. For example, in *Southern Pacific*, the tribunal stated that "The principle of international law which the Tribunal is bound to apply is that which establishes the international responsibility of States when unauthorized or *ultra vires* acts of officials have been performed by State agents under cover of their official character. If such unauthorized or *ultra vires* acts could not be ascribed to the State, all State responsibility would be rendered illusory": *Southern Pacific v Egypt* (CL-0068), ¶ 85. See also ILC Articles (CL-0054 / RL-0115), Art 7.

⁵⁵⁵ Decision on Provisional Measures, ¶ 198.

BIT. Based on the evidence before it, the Tribunal concludes that a legal dispute arising from the Claimants' investment exists between the Claimants and Croatia for the purposes of Article 25 of the ICSID Convention and Article 9 of the BIT.

403. The Tribunal is also satisfied that the pre-requisites of Article 9(2) of the BIT, namely providing sufficiently detailed notice and the amicable settlement period, have been complied with by the Claimants.⁵⁵⁶ By accepting Croatia's advance consent to ICSID arbitration contained in Article 9 of the BIT in the Request for Arbitration, the Parties have consented in writing to ICSID arbitration for the purposes of Article 25 of the ICSID Convention.

VII. ISSUE 2: ADMISSIBILITY

404. Having determined that it has jurisdiction to hear this dispute, the Tribunal turns to the question of admissibility. The Respondent has raised two admissibility objections. The first objection turns on the Respondent's contention that "the Claimants and the alleged investment were steeped in unlawfulness and corruption."⁵⁵⁷ Therefore, the Respondent argues, the Tribunal should dismiss the Claimants' claims as inadmissible, because the international investment system does not protect illegal investments.⁵⁵⁸ The Respondent's second admissibility objection is that the Tribunal must dismiss all claims premised on non-performance of the Purchase Agreement, because the exclusive jurisdiction clause in that contract renders those claims inadmissible in this arbitration.⁵⁵⁹
405. The Claimants cast the Respondent's admissibility objections as nothing more than an "attempt to repackage its unfounded jurisdictional arguments as admissibility objections."⁵⁶⁰ The Claimants state that the "Respondent has failed to demonstrate any reason why this Tribunal, having jurisdiction to decide this dispute, may not look to the merits."⁵⁶¹

⁵⁵⁶ Claimants' Memorial, ¶¶ 273-275; *see also* Claimants' Request ¶¶ 149-150 and C-0048 and C-0049.

⁵⁵⁷ Respondent's PHB, ¶ 374.

⁵⁵⁸ Respondent's PHB, ¶¶ 384-385.

⁵⁵⁹ Respondent's PHB, ¶ 387; *see also* Respondent's Counter-Memorial, ¶¶ 381-389; Respondent's Rejoinder, ¶¶ 677-687.

⁵⁶⁰ Claimants' Rejoinder, ¶ 474.

⁵⁶¹ Claimants' Rejoinder, ¶ 475.

406. As set out in Issue 1 *supra*, the Tribunal has indeed rejected all of the Respondent’s jurisdictional objections. Having determined that jurisdiction exists, the Tribunal would need strong cause to decline to exercise it. As explained below, the Tribunal finds no such cause in the Respondent’s admissibility objections.
407. The Tribunal divides its admissibility analysis according to four distinct questions: (Issue 2.1) does the ICSID Convention include the concept of “admissibility” as a type of preliminary objection?; (Issue 2.2) which party has the burden of proof regarding of the Alleged Illegalities as they relate to the admissibility of the Claimants’ claims?; (Issue 2.3) do any of the Alleged Illegalities render the Claimants’ claims inadmissible?; and (Issue 2.4) are any of the Claimants’ claims inadmissible due to the jurisdiction clause contained in the Purchase Agreement?

ISSUE 2.1: DOES THE ICSID CONVENTION INCLUDE THE CONCEPT OF “ADMISSIBILITY” AS A TYPE OF PRELIMINARY OBJECTION? IF NOT, ARE CHARACTERISATIONS OF ADMISSIBILITY OTHERWISE RELEVANT?

(1) The Respondent’s Arguments

408. The Respondent argues that “there is a cogent distinction between jurisdiction and admissibility”,⁵⁶² and refers to

*a long line of cases – many of those ICSID arbitrations – manifesting the general principle that, regardless of (express or implied) restrictions on a tribunal’s jurisdictional title, an investment must have been obtained lawfully, in good faith and free from corruption for a tribunal to reach the merits stage and apply the substantive protections of an investment treaty.*⁵⁶³

409. The Respondent refers specifically to *Phoenix Action v Czech Republic*, *Hamester v Ghana*, *Inceysa v El Salvador*, *Plama v Bulgaria*, *World Duty Free v Kenya*, *Minnotte v Poland* and *Hulley Enterprises v Russia*, as examples of ICSID tribunals affirming that “an investment tribunal cannot give effect to improperly acquired rights” because claims based on those rights are inadmissible.⁵⁶⁴

⁵⁶² Respondent’s PHB, ¶ 382. *See also* Respondent’s PHB, ¶ 375.

⁵⁶³ Respondent’s PHB, ¶ 375.

⁵⁶⁴ Respondent’s PHB, ¶ 376, *citing Phoenix Action v Czech Republic* (RL-0046), ¶¶ 100-105; *Hamester v Ghana* (CL-0038), ¶ 123; *Inceysa Vallisoletana S.L. v Republic of El Salvador*, ICSID Case No ARB/03/26, Award, 2 August 2006 (RL-0071), ¶¶ 248-249; *Plama Consortium Limited v Republic of Bulgaria*, ICSID Case No ARB/03/24, Award, 27 August 2008 (*Plama v Bulgaria*) (RL-0090), ¶¶ 144, 146; *World Duty Free Company Limited v Republic of Kenya*, ICSID Case No ARB/00/7, Award, 4 October 2006 (RL-0079), ¶¶ 157, 179; *David Minnotte and Robert Lewis v Republic of Poland*, ICSID Case No ARB

(2) The Claimants' Arguments

410. The Claimants disagree. The Claimants argue that the ICSID Convention does not provide a basis for admissibility objections, asserting that “[u]nlike the ICJ, the ICSID Convention and the ICSID Arbitration Rules do not include a preliminary objection for ‘admissibility,’ as noted by many tribunals that rejected [the] Respondent’s admissibility arguments.”⁵⁶⁵ The Claimants specifically cite *Vivendi v Argentina*, a case where they say the tribunal “dismissed outright respondent’s admissibility objections as merely an attempt to re-litigate issues of jurisdiction.”⁵⁶⁶

(3) The Tribunal’s Analysis

411. The Tribunal agrees with the Respondent. Although the ICSID Convention includes no specific reference to admissibility, investor-State jurisprudence confirms that preliminary objections based on jurisdiction and on admissibility are permissible in the ICSID context.⁵⁶⁷ The facts and arguments underlying these two types of objections often overlap—and they certainly do here—but admissibility is nonetheless its own species of preliminary objection, separate and apart from jurisdiction.
412. The *Hochtief v Argentina* tribunal clearly and succinctly described the distinction between jurisdiction and admissibility: “[j]urisdiction is an attribute of a tribunal and not of a claim, whereas admissibility is an attribute of a claim but not of a tribunal.”⁵⁶⁸ This Tribunal agrees. Questions of jurisdiction relate to the tribunal, e.g., whether the tribunal is empowered to resolve the dispute. Questions of admissibility relate to the claim itself, e.g., whether the claim is timely filed, whether it is ripe for adjudication, whether the procedural requirements have been met. Tribunals have asked, in the context of admissibility, questions such as: Did the claimant provide proper notification

(AF)/10/1, Award, 16 May 2014 (CL-0115), ¶ 131; *Hulley Enterprises Limited (Cyprus) v Russian Federation*, PCA Case No AA 226, Award, 18 July 2014 (RL-0092), ¶¶ 1350-1353.

⁵⁶⁵ Claimants’ PHB, ¶ 337, citing *Urbaser S.A. and Consorcio de Aguas Bilbao Biskaia, Bilbao Biskaia Ur Partzuergoa v Argentine Republic*, ICSID Case No ARB/07/26, Decision on Jurisdiction, 19 December 2012 (CL-0222), ¶ 126; *CMS Gas Transmission Company v Argentine Republic*, ICSID Case No ARB/01/8, Decision on Jurisdiction, 17 July 2003 (*CMS v Argentina*) (RL-0108), ¶ 41; *Enron Corporation and Ponderosa Assets L.P. v Argentine Republic*, ICSID Case No ARB/01/3, Decision on Jurisdiction, 14 January 2004 (CL-0121), ¶ 33; *SGS Société Générale de Surveillance S.A. v Republic of Paraguay*, ICSID Case No ARB/07/29, Decision on Jurisdiction, 12 February 2010 (*SGS v Paraguay*) (CL-0083), ¶ 176.

⁵⁶⁶ Claimants’ PHB, ¶ 338.

⁵⁶⁷ See, e.g., *Hochtief Aktiengesellschaft v Argentine Republic*, ICSID Case No ARB/07/31, Decision on Jurisdiction, 24 October 2011 (*Hochtief v Argentina*) (RL-0217), ¶ 90; *Ioan Micula, Viorel Micula and others v Romania*, ICSID Case No ARB/05/20, Decision on Jurisdiction and Admissibility, 24 September 2008 (*Micula v Romania*) (RL-0212), ¶ 63.

⁵⁶⁸ *Hochtief v Argentina* (RL-0217), ¶ 90.

of its claims?⁵⁶⁹ Did the claimant fulfil domestic litigation requirements?⁵⁷⁰ Are the claims based on genuine, non-fraudulent documents?⁵⁷¹ These types of questions—which relate to the claim, not the tribunal—are questions of admissibility. On this point, the Tribunal also adopts the reasoning of the *Micula v Romania* tribunal, which similarly held that “an objection to jurisdiction goes to the ability of a tribunal to hear a case while an objection to admissibility aims at the claim itself and presupposes that the tribunal has jurisdiction.”⁵⁷²

413. In light of the jurisprudence cited above, with which the Tribunal agrees, the Tribunal finds that jurisdiction and admissibility are separate bases for preliminary objections. Thus, it is appropriate for the Tribunal to assess the Respondent’s admissibility objections separately from the Respondent’s objections to jurisdiction. The Tribunal turns to that admissibility analysis below.

ISSUE 2.2: WHICH PARTY HAS THE BURDEN OF PROOF REGARDING THE ALLEGED ILLEGALITIES AS THEY RELATE TO THE ADMISSIBILITY OF THE CLAIMANTS’ CLAIMS?

414. As the Parties have acknowledged,⁵⁷³ the burden of proof analysis for admissibility objections and for jurisdictional objections is essentially the same. Thus, the Tribunal refers to Issue 1.2(a) *supra*, which addresses burden of proof in the context of jurisdiction. As it did with respect to the jurisdictional objections, the Tribunal finds that the Respondent bears the burden of proving the factual predicates of its admissibility objections. It follows that if the Respondent cannot prove that the Alleged Illegalities occurred, the Respondent’s first admissibility objection cannot stand.

ISSUE 2.3: DO ANY OF THE ALLEGED ILLEGALITIES RENDER THE CLAIMANTS’ CLAIMS INADMISSIBLE?

415. As noted above, the burden of proof with respect to the Alleged Illegalities rests with the Respondent. However, as explained in Issue 1.2(b) *supra*, the Respondent has failed

⁵⁶⁹ See *Supervisión y Control, S.A. v Republic of Costa Rica*, ICSID Case No ARB/12/4, Award, 18 January 2017, ¶ 346.

⁵⁷⁰ See *İçkale İnşaat Limited Şirketi v Turkmenistan*, ICSID Case No ARB/10/24, Award, 8 March 2016, ¶ 246.

⁵⁷¹ See *Churchill Mining PLC and Planet Mining Pty Ltd v Republic of Indonesia*, ICSID Case Nos ARB/12/14 and ARB/12/40, Award, 6 December 2016, ¶ 528.

⁵⁷² *Micula v Romania* (RL-0212), ¶ 63.

⁵⁷³ See Claimants’ PHB, ¶ 347: “As set forth in [the Jurisdiction Section], the burden of proof regarding allegations of illegality [in the context of admissibility] rests with [the] Respondent, as the party making the allegations.” See also Respondent’s Counter-Memorial, ¶¶ 371 *et seq.* (referring, in its discussion of admissibility, to the discussion of burden of proof with respect to jurisdiction).

to discharge that burden. As such, the Respondent’s first admissibility objection—which is based entirely on the Alleged Illegalities—is dismissed.

ISSUE 2.4: ARE ANY OF THE CLAIMANTS’ CLAIMS INADMISSIBLE DUE TO THE JURISDICTION CLAUSE CONTAINED IN THE PURCHASE AGREEMENT?

(1) The Respondent’s Arguments

416. The Respondent also argues that the Claimants’ claims under the BIT’s umbrella clause and other claims based on alleged contractual non-performance are inadmissible.⁵⁷⁴ The Respondent bases this objection not on the Alleged Illegalities, but instead on the choice of forum clause in Article 11 of the Purchase Agreement.⁵⁷⁵ According to the Respondent, “[t]he effect of Article 11 of the Purchase Agreement is quite simply that any other decision-making body is by its terms precluded from resolving ‘any dispute’ relating to the contract.”⁵⁷⁶
417. The Respondent argues further that “there is no support for the suggestion that the BIT automatically overrides or re-writes a binding forum selection to determine contractual claims. Where, as here, the essential basis of a claim is breach of contract (i.e. an alleged failure to perform a supposed contractual obligation), the Tribunal must give effect to the valid choice of forum clause in the contract.”⁵⁷⁷

(2) The Claimants’ Arguments

418. The Claimants disagree, arguing that the Respondent’s position is “based on a gross misconception of the difference between treaty claims and contract claims. Through its misconception, [the] Respondent fabricates a conflict between the dispute resolution clause in the BIT and the contract, where there is none.”⁵⁷⁸ The Claimants cite *Vivendi v Argentina*, which states that

whether there has been a breach of the BIT and whether there has been a breach of contract are different questions. Each of these claims will be determined by reference to its own proper or applicable law—in the case of the BIT, by international law;

⁵⁷⁴ Respondent’s Counter-Memorial, ¶¶ 381 *et seq.*

⁵⁷⁵ Article 11 of the Purchase Agreement reads: “The Regional Commercial Court in Zagreb will have jurisdiction over any dispute from this Agreement”: Purchase Agreement (C-0047), Art 11.

⁵⁷⁶ Respondent’s Counter-Memorial, ¶ 385.

⁵⁷⁷ Respondent’s PHB, ¶ 389 (internal citations omitted).

⁵⁷⁸ Claimants’ PHB, ¶ 358.

*in the case of the Concession Contract, by the proper law of the contract [...].*⁵⁷⁹

419. According to the Claimants, their umbrella clause claims are treaty claims, because the umbrella clause “provides an independent substantive protection for the Claimants under international law.”⁵⁸⁰

(3) The Tribunal’s Analysis

420. The Tribunal agrees with the Claimants. The distinction between treaty claims and contract claims is well established, and it disposes of the Respondent’s second admissibility objection. The Tribunal adopts the analysis of the *SGS v Paraguay* tribunal, which held that a claimant may invoke an umbrella clause when “the alleged breach of the treaty obligation depends upon a showing that a contract or other qualifying commitment has been breached, [because] the source of the obligation cited by the claimant, and hence the source of the claim, remains the treaty itself.”⁵⁸¹
421. If, in order to assess whether there was a treaty breach, the Tribunal must first determine whether or not the relevant contractual obligations have been observed, then the Tribunal may hear evidence and make that determination. That some of the facts underlying the umbrella clause claim could also be the basis for a separate breach of contract claim—in another forum, on another day—is immaterial. The Claimants’ umbrella clause claim requires a determination of whether the Respondent breached the BIT. Because that inquiry, in turn, requires a determination of whether or not the Respondent observed its contractual obligations, the Tribunal should and will proceed to make that determination.
422. While a contractual forum selection clause may refer contract disputes to another forum that will decide whether a breach of contract occurred, with the consequences that may follow under the applicable law, this Tribunal must decide whether or not contractual

⁵⁷⁹ Claimants’ PHB, ¶ 359, citing *Compañía de Aguas del Aconquija SA and Vivendi Universal v Argentine Republic*, ICSID Case No ARB/97/3, Decision on Annulment, 3 July 2002 (*Vivendi v Argentina, Annulment*) (RL-0101), ¶ 96.

⁵⁸⁰ Claimants’ PHB, ¶ 361.

⁵⁸¹ *SGS v Paraguay* (CL-0083), ¶ 142. The Tribunal recognises that in *BIVAC v Paraguay*, a parallel arbitration that addressed essentially the same issue, the tribunal held that the umbrella clause claims at issue were inadmissible. See *Bureau Veritas, Inspection, Valuation, Assessment and Control, BIVAC B.V. v Republic of Paraguay*, ICSID Case No ARB/07/9, Decision on Jurisdiction, 29 May 2009 (RL-0093), ¶ 159. However, the Tribunal notes that several subsequent tribunals followed the holding in *SGS v Paraguay*, rather than adopt the *BIVAC* tribunal’s approach. See, e.g., *Tenaris S.A. and Talta-Trading e Marketing Sociedade Unipessoal LDA v Bolivarian Republic of Venezuela*, ICSID Case No ARB/11/26, Award, 29 January 2016, fn 239; *Garanti Koza LLP v Turkmenistan*, ICSID Case No ARB/11/20, Award, 19 December 2016, ¶ 245.

obligations have been observed and, as a consequence, whether or not there has been a violation of the umbrella clause. The Tribunal would not fulfil its mandate if it refused to do so.

423. For the reasons set out above, the Tribunal dismisses the Respondent's second admissibility objection. Given that the Tribunal has rejected both admissibility objections and determined that jurisdiction exists to hear this dispute, the Tribunal will proceed to assess the merits of the Claimants' claims.

VIII. ISSUE 3: APPLICABLE LAW

424. Before turning to the merits, the Tribunal will address three questions regarding applicable law: (Issue 3.1) having regard to Article 42 of the ICSID Convention and the BIT, what is the law applicable to the issues in dispute?; (Issue 3.2) in particular, what law determines the Claimants' alleged property rights?; and (Issue 3.3) should the Tribunal apply one law to the whole of the dispute or does the applicable law vary on an issue by issue basis?

ISSUE 3.1: HAVING REGARD TO ARTICLE 42 OF THE ICSID CONVENTION AND THE BIT, WHAT IS THE LAW APPLICABLE TO THE ISSUES IN DISPUTE?

425. The Parties agree that Article 42 of the ICSID Convention requires the Tribunal to consider both Croatian law and international law. According to the Claimants:

[T]he wording of Article 42(1) requires the Tribunal to take account of both "the law of the Contracting State" and "rules of international law." The usage of the conjugation "and" indicates that a dispute has to be resolved through considerations of both systems of law.⁵⁸²

426. The Respondent concurs, noting:

It is uncontroversial that international law, including the ICSID Convention and the BIT, governs the questions [of] whether the Respondent has waived its sovereign immunity from jurisdiction and whether adjudicative power has been conferred on the Tribunal, being an international ad hoc tribunal.

⁵⁸² Claimants' PHB, ¶ 384.

*The Tribunal must further refer to domestic law where its constitutive instruments require [...].*⁵⁸³

427. The Tribunal agrees with the Parties. Article 42 of the ICSID Convention is clear: the Tribunal must consider both international and Croatian law in its analysis.

ISSUE 3.2: IN PARTICULAR, WHAT LAW DETERMINES THE CLAIMANTS' ALLEGED PROPERTY RIGHTS?

(1) The Claimants' Arguments

428. The Claimants contend that the Tribunal must assess their alleged property rights under both Croatian and international law.⁵⁸⁴ More specifically, the Claimants state that “[w]hile the existence of property rights under Croatian law, is in the first instance a question of Croatian law, international law makes clear that a state cannot rely on domestic laws to avoid its international obligations.”⁵⁸⁵ The Claimants go on to specify how international law might apply to the question of property rights:

*[T]o the degree that an application of Croatian law would result in the direct or indirect taking of a property right without due process or compensation; would be discriminatory; would result in an unfair or inequitable treatment of a foreign investor; or would give rise to the breach of a contractual obligation of [the] Respondent; such law does not shield [the] Respondent from liability.*⁵⁸⁶

429. In other words, the Claimants argue that the Respondent cannot use domestic laws regarding property ownership to justify breaches of its international obligations.

(2) The Respondent's Arguments

430. The Respondent counters that Croatian law alone should determine the existence or non-existence of the Claimants' property rights. According to the Respondent:

Croatian law determines the existence and extent, if any, of the Claimants' vested interests in Croatia. It is clear that, given the lack of international rights in rem, Croatian law as the lex situs

⁵⁸³ Respondent's PHB, ¶¶ 390-391 (emphasis added).

⁵⁸⁴ Claimants' PHB, ¶ 387.

⁵⁸⁵ Claimants' PHB, ¶ 387.

⁵⁸⁶ Claimants' PHB, ¶ 388.

*governs the purported ownership of the property that is the subject of this dispute.*⁵⁸⁷

431. The Respondent argues further that international law does not impact the property rights analysis, because “[i]nternational law protects private property, but it does not create private property.”⁵⁸⁸

(3) The Tribunal’s Analysis

432. The Tribunal observes that it does not seem to be in dispute between the Parties that Croatian law—at least in the first instance—determines whether the Claimants acquired and enjoyed property rights in Croatia.⁵⁸⁹ The Tribunal agrees with the Parties that Croatian law controls the establishment of property rights in Croatia. The analysis does not end there, however. If the Tribunal recognises property rights (established pursuant to national law), then the analysis shifts to whether the Respondent adequately protected those property rights. The Tribunal must analyse that question, which goes to the merits of the Claimants’ claims, under international law.

ISSUE 3.3: SHOULD THE TRIBUNAL APPLY ONE LAW TO THE WHOLE OF THE DISPUTE OR DOES THE APPLICABLE LAW VARY ON AN ISSUE BY ISSUE BASIS?

(1) The Claimants’ Arguments

433. According to the Claimants, the Tribunal must address each issue in dispute through the lens of both Croatian law and international law. The Claimants clarify, however, that the “primary” law applicable to any particular issue will vary.⁵⁹⁰ For example, the Claimants note that they

*are seeking damages for violations of specific guarantees provided under the BIT, such as the fair and equitable treatment standard. For such standards, domestic law has a very limited role to play because by their very nature, the standards involve a critical examination of state action. Therefore, for such standards, international law would be the primary applicable law.*⁵⁹¹

⁵⁸⁷ Respondent’s PHB, ¶ 393.

⁵⁸⁸ Respondent’s PHB, ¶ 394.

⁵⁸⁹ Claimants’ PHB, ¶ 387: “While the existence of property rights under Croatian law, is in the first instance a question of Croatian law [...]”; Respondent’s PHB, ¶ 393.

⁵⁹⁰ Claimants’ PHB, ¶ 394.

⁵⁹¹ Claimants’ PHB, ¶ 395.

434. In short, the Claimants argue that both domestic and international law *always* apply, but that the dominant source of law changes from issue to issue.

(2) The Respondent's Arguments

435. The Respondent takes a slightly different view. According to the Respondent, some of the issues in dispute concern Croatian law *or* international law—not both. For instance, the Respondent asserts that “Croatian law determines the existence and extent, if any, of the Claimants’ vested interests in Croatia.”⁵⁹² Then, if the Claimants can establish a vested property interest under Croatian law, “[i]nternational law then determines if the Respondent’s treatment of the Claimants with respect to any vested rights was a violation of the Respondent’s international obligations under the BIT.”⁵⁹³

(3) The Tribunal's Analysis

436. Although their arguments diverge somewhat, the Parties agree on the key point: the principal source of law will vary from issue to issue. The Tribunal concurs. The Tribunal notes the flexible approach to the choice of law applied in *Quiborax v Bolivia*, where the tribunal held that it would

*apply [domestic] law and international law when appropriate. The Tribunal is of the view that the second sentence of Article 42(1) of the ICSID Convention does not allocate matters to either law. It is thus for the Tribunal to determine whether an issue is subject to national or international law.*⁵⁹⁴

437. The Tribunal will therefore identify and apply the proper source of law on an issue-by-issue basis. The Tribunal notes that if a conflict arises between international and domestic law, international law will take precedence.

IX. ISSUE 4: MERITS – GENERAL MATTERS

438. Prior to turning to the specific claims by the Claimants in this arbitration, there are several issues which require determination, as they have implications to multiple bases on which the Claimants put their claims. The Tribunal addresses these issues below.

⁵⁹² Respondent’s PHB, ¶ 393.

⁵⁹³ Respondent’s PHB, ¶ 394.

⁵⁹⁴ *Quiborax S.A. and Non Metallic Minerals S.A. v Plurinational State of Bolivia*, ICSID Case No ARB/06/2, Award, 16 September 2015, ¶ 91.

ISSUE 4.1: IS THE PURCHASE AGREEMENT UNENFORCEABLE BY REASON OF ONE, OR MORE, OF THE ALLEGED ILLEGALITIES?

439. Given the Tribunal's findings in relation to the Alleged Illegalities as set out in Issue 2 *supra*, the Tribunal finds that the Purchase Agreement is not unenforceable by reason of one, or more, of the Alleged Illegalities.

(1) The Purchase Agreement, Record and Asset List

440. By their submissions, the Parties have proposed differing interpretations of the Purchase Agreement and its legal effect. In summary, the two competing interpretations are:

(a) On the part of the Claimants that:

- (i) the subject matter of the Purchase Agreement consisted not only of the Five Companies, but also specific property;⁵⁹⁵ and
- (ii) the Purchase Agreement contained an implied obligation on the part of the seller to cooperate with the buyer in facilitating the registration of property.⁵⁹⁶

(b) On the part of the Respondent that the Purchase Agreement simply entitled the First Claimant to the Five Companies, and registration thereof.⁵⁹⁷

441. Given the fundamental difference between these interpretations, the Tribunal sets out its findings in relation to the interpretation of the Purchase Agreement as a preliminary point below.

442. The counterparties to the Purchase Agreement are specified as the Five Companies, represented by Mr Boras in bankruptcy, and the First Claimant. For the reasons set out in Issue 4.8 *infra*, the Tribunal finds that the Respondent was not a party to the Purchase Agreement. As stated by Judge Andrija Eraković, quoting the work of Prof Dr Jakša Barbić, the sellers in bankruptcy of socially-owned enterprises, as the Five Companies

⁵⁹⁵ Claimants' PHB, ¶ 951.

⁵⁹⁶ Claimants' PHB, ¶ 968.

⁵⁹⁷ Respondent's PHB, ¶ 555.

were, are the enterprises themselves.⁵⁹⁸ The only parties to the Purchase Agreement were the Five Companies on the one hand, and the First Claimant on the other.

443. The Purchase Agreement contains the following relevant provisions:⁵⁹⁹

- (a) Article 2: “The Subject matter of this Agreement is the purchase of the companies Gavrilović in bankruptcy” followed by a list of the Five Companies.
- (b) Article 3: “The Buyer purchases all companies from Article 2 of this Agreement as legal entities together with the entire assets which belong to these companies as legal entities.”
- (c) Article 4 sets out the price payable for each of the Five Companies, including an amount “for the real estate.”
- (d) Article 6: “The Buyer will take over the companies from Article 2 of this Agreement after the conclusion of the Agreement when it will be objectively possible considering the existing circumstances, and the contractual parties will make a separate record on that.”
- (e) Article 7: “Pursuant to this Agreement, the Buyer acquires all founding rights to which he is entitled as the owner of the purchased companies, and the Seller authorizes him to register in the court register of the Regional Commercial Court in Zagreb as the founder (owner).”

444. It is clear from the plain wording of the Purchase Agreement that the intent of the Purchase Agreement was to convey ownership of the Five Companies as legal entities, and not to convey any particular assets to the First Claimant.

445. Article 2 makes clear that the subject matter of the Purchase Agreement is the Five Companies. The reference in Article 3 to “the entire assets which belong to these companies as legal entities” does not affect this conclusion, as it is self-evident that when a company is purchased, its assets remain with that company.

⁵⁹⁸ Tr Day 6, 1189:8-11.

⁵⁹⁹ Purchase Agreement (C-0047).

446. Further, the allocation of a price payable for “*real estate*” in Article 4 also has no effect. Given the First Claimant purchased the Five Companies in their entirety, and that the Five Companies were not in a position to sell anything that they did not own, an allocation of an amount for “*real estate*” cannot be seen as creating an independent obligation.
447. Approximately three months after the signing of the Purchase Agreement, on 11 February 1992, a further document was created, namely, the Minutes. The Minutes record a meeting attended by the First Claimant, the Liquidator and the Bankruptcy Judge. The Minutes relevantly set out the following:

The subject of today’s meeting is the handing over of the company “Gavrilović” under bankruptcy pursuant to Article 6 of the [Purchase Agreement].

It is hereby established that the handing over of [the Five Companies] is not possible in its entirety. Therefore, pursuant to Article 6 of the sales contract, the representative of the bankruptcy debtors- receiver and the purchaser [the First Claimant] draft these minutes and establish the following facts and circumstances:

[...]

The contracting parties stipulate that the determined sales price of the companies under bankruptcy will not be changed, provided that the following actions are taken:

[...]

2. that a list of company assets is established, which will serve as basis for further autonomous activities of the buyer aimed at taking over the company and the company’s assets – when the circumstances so allow;

[...]

The buyer [the First Claimant], hereby declares that he shall take upon himself the risk of the further taking over of the assets which are the matter of the sales contract, and which are owned

*by the sold companies [...] and he agrees that the seller in this manner meets his obligations from the [Purchase Agreement].*⁶⁰⁰

448. Following the Minutes, the Liquidator delivered the Record. The Record relevantly provides:

*Composed on 05/03/1992 as the confirmation of the delivery of the possession and ownership over the part of the property which [the First Claimant] bought from [the Five Companies] pursuant to the Purchase Agreement [...] Slavo Boras, PhD, as the Liquidator and representative of the Seller confirms with this Record that he delivered to [the First Claimant] the possession and ownership over the following objects and rights: [...].*⁶⁰¹

449. The Record then goes on to describe various putative assets of the Five Companies.
450. Accompanying the Record was the Asset List, the Asset List being five documents dated 30 June 1991, which purport to set out various assets of five of the Six Socialist Companies. The Asset List relates to R.J. Foreign Trade (assumed by the Tribunal to be a reference to Gavrilović Foreign Trade spo), Gavrilović Commerce (assumed by the Tribunal to be a reference to Gavrilović Commerce spo), Company Agriculture (assumed by the Tribunal to be a reference to Gavrilović Agriculture spo), Gavrilović Meat Industry (assumed by the Tribunal to be a reference to Gavrilović Meat Industry spo), and “Transport” (it is unclear which of the Six Socialist Companies these assets relate to). On each of these lists comprising the Asset List, the Liquidator has signed the document, and affixed the stamp of one the Five Companies.
451. The Claimants contend that the Record as set out above has contractual force. According to the Claimants, the Respondent’s failure to make efforts to transfer the property enumerated in the Record constituted a contractual breach.⁶⁰² The Respondent rejects the Claimants’ argument, stating that the Record contains no contractual rights, and does nothing other than record a state of affairs.⁶⁰³
452. The Tribunal finds that the Record, and for the avoidance of doubt the Minutes and the Asset List, do not alter the contractual obligations of the Purchase Agreement as set out

⁶⁰⁰ Minutes (R-0028).

⁶⁰¹ Record (C-0049), p 1.

⁶⁰² Claimants’ PHB, ¶¶ 946-949.

⁶⁰³ Respondent’s Reply PHB, ¶ 187.

above. While the Minutes, the Record and the Asset List may constitute a representation, a matter which is discussed below in relation to FET, they contain no contractual obligations which are independent of the Purchase Agreement. The Record represents an attempt by the Liquidator to set out the assets of the Five Companies. If such an attempt is found to be factually incorrect, it cannot transmute that attempt into a contractual requirement to deliver those particular assets.

453. The Purchase Agreement, the Minutes and the Record make Mr Boras' role in executing the contract clear. He is the Liquidator and the representative of the Five Companies. Leaving aside technical arguments as to attribution, which are addressed below, a reading of the Purchase Agreement, or the Purchase Agreement, Minutes, Record and Asset List, does not convey the meaning that what was agreed was a sale of the Five Companies, and an enumerated list of assets. What was clearly agreed was a sale of the Five Companies, which would necessarily include their assets; a record of those assets, according to Mr Boras, was provided. The Claimants have not addressed the Tribunal on any Croatian-specific aspects of contractual theory which would disrupt that interpretation.
454. If the Record is inaccurate, that may give rise to some form of relief against the Liquidator under Croatian law (a claim against the Five Companies would be impossible given that upon their selling themselves to Mr Gavrilović d.o.o. they were promptly merged into Gavrilović d.o.o.). The Tribunal has heard no submissions on that point, and would be unable to rule on it in any event given its functions are limited to questions of treaty violations. However, the Tribunal does decide that as a matter of contractual interpretation, the subject matter was limited to a purchase of the Five Companies.
455. The Tribunal notes that the above is in accord with the Claimants' own expert Dr Hano Ernst's understanding of the contract. As stated by Dr Ernst:

The investment by Mr Gavrilović was in the purchase of the bankrupt companies, not their assets. This, of course, does not mean the companies had no assets, but simply that the purchase agreement did not purport to transfer any assets owned by the companies to Mr Gavrilović, because the assets remained the assets of the purchased companies.

[...]

*A bankruptcy sale of a debtor is a sale of a company, i.e., a sale of shareholder rights, and not the sale of real property [...].*⁶⁰⁴

456. This also appears to correlate with the First Claimant's understanding of the Purchase Agreement, given his statement that: "I understood that, according to the Purchase Agreement, I was purchasing the [Five Companies] as a whole, including all of their assets."⁶⁰⁵
457. In relation to the Claimants' contended implied obligation to cooperate in facilitating the registration of property, such an implied obligation simply has no content given the parties to the Purchase Agreement. While the Five Companies may have had such an obligation had they sold their assets to the First Claimant, in circumstances where the First Claimant acquired his contractual counterparties, as occurred here, any ongoing obligations would become his. This would be an absurd result.

ISSUE 4.2: DO THE CLAIMANTS HAVE A PROPERTY INTEREST IN THE CLAIMED PROPERTIES AS A MATTER OF CROATIAN LAW?

458. Central to the Claimants' claim in this arbitration is that the Purchase Agreement either did, or should have, conferred ownership over certain land, buildings or part thereof, and apartments, as identified by the Claimants in List 1 (in the case of land, buildings or part thereof, being the Properties) and List 2 (in the case of the Apartments).
459. Therefore, the Tribunal must determine what, if any, property the Second Claimant has an interest in, pursuant to the Purchase Agreement, as determined by reference to Croatian law.
460. As a preliminary matter, the Tribunal notes that the Respondent has argued that the Tribunal is not in a position to determine this issue. The Respondent has contended that a Croatian court is the competent body to do so, as a Croatian court would have the entirety of the evidence before it, would be equipped to determine the issue in

⁶⁰⁴ Ernst Report, ¶¶ 147-148.

⁶⁰⁵ Gavrilović Sr Statement, ¶ 30.

accordance with Croatian law, and could also account for any potential impact of the claims upon third parties.⁶⁰⁶

461. While it is clear that the Tribunal cannot determine title to property in a manner that is binding on Croatian courts or relevant third parties, the Tribunal is tasked with determining the Claimants' claims. In relation to the Claimants' claim for expropriation, a required component of that claim is that the Claimants establish that they were the holder of a right or property that is claimed to have been expropriated. This is common to all cases of this type. In such circumstances, the Tribunal must determine, on the basis of the evidence and submissions before it, whether such ownership existed.
462. The starting point for such a determination is the Purchase Agreement itself. By the Purchase Agreement, the First Claimant acquired the Five Companies. The true dispute between the Parties lies in determining what, if any, assets the Five Companies owned at the time of that acquisition.

(1) The Claimants' Case on Ownership

463. As set out above in the factual background to this dispute, the various entities trading under the Gavrilović banner have undergone significant changes to both structure, having regard to their underlying ownership philosophies, and the applicable legal systems under which they have operated.
464. For the purposes of this Award, it is not necessary to set out the full detail of these changes, however, the relevant changes in structure can be summarised as below:
- (a) Until the late 1970s, various structures, both State-owned, and later socially-owned⁶⁰⁷ operated the Gavrilović business.
 - (b) In the late 1970s, the Gavrilović business was reorganised as a socially-owned unit referred to as a "complex organisation of associated work", or SOUR. Gavrilović SOUR was the resulting entity, which was further divided in

⁶⁰⁶ Tr Day 10, 2407:1-12.

⁶⁰⁷ Social ownership being a form of ownership where society as a whole, rather than the State, owned real property, as well as the means of production and its results. See United Nations Human Settlements Programme (UN-HABITAT), *Housing and Property Rights in Bosnia and Herzegovina, Croatia, Serbia and Montenegro*, Status Report No 12 dated 3 July 2003 (C-0004), pp 17-18.

subsidiary type entities known as “workers’ organisations”, two of which were further divided into “basic organisations of associated labour”, or OOURs.⁶⁰⁸

- (c) In 1989, Gavrilović SOUR was transformed into a socially-owned holding company, and five socially-owned subsidiary companies, together the Six Socialist Companies. These entities were:
 - (i) Complex Company Gavrilović Petrinja, as the holding company;
 - (ii) Gavrilović Meat Industry spo;⁶⁰⁹
 - (iii) Gavrilović Agriculture spo;⁶¹⁰
 - (iv) Gavrilović Commerce spo;
 - (v) Gavrilović Foreign Trade spo; and
 - (vi) Gavrilović Small Economy spo⁶¹¹

(collectively, the Six Socialist Companies).

- (d) On 15 April 1991, pursuant to the Merger Agreement, the Six Socialist Companies merged into a single socially owned company, Food Industry. This entity later changed its name to Holding d.o.o pursuant to the Resolution.
- (e) By the Resolution, Holding d.o.o resolved to form nine subsidiary companies, being:
 - (i) Gavrilović Meat Industry;
 - (ii) Gavrilović Agriculture;
 - (iii) Gavrilović Commerce;
 - (iv) Gavrilović Transport; and

⁶⁰⁸ Claimants’ Memorial, ¶¶ 25-26; Respondent’s Counter-Memorial, ¶ 26.

⁶⁰⁹ Translated as “Company for production and processing of meat and meat products Meat Industry Gavrilović.”

⁶¹⁰ Translated as “Company for agricultural production Agriculture Gavrilović.”

⁶¹¹ Translated as “Company for production and trade of leather, leather goods, plastic, clay products, eyeglasses, objects of home artisanship and secondary materials, Small economy Gavrilović.”

(v) Gavrilović Foreign Trade;

(collectively, the Five Companies);

(vi) Gavrilović Lodging;

(vii) Gavrilović Motel Biograd;

(viii) Gavrilović Shoe Factory; and

(ix) Gavrilović Small Economy

(collectively, with the Five Companies, the Nine Companies).

(f) The Five Companies were purchased by the First Claimant in bankruptcy through the Purchase Agreement. Subsequent to that purchase, the Five Companies were merged to form the Second Claimant.

(g) Holding d.o.o. was placed into bankruptcy.

(h) Gavrilović Shoe Factory was placed into bankruptcy.

(i) Gavrilović Lodging was placed into bankruptcy.

(j) Gavrilović Motel Biograd appears to have continued to trade.

(k) Gavrilović Small Economy appears to have continued to trade.

465. Apart from the Respondent's allegations regarding the Alleged Illegalities, the above summary is not in dispute between the Parties; however, the legal effects of the above events are in dispute.

466. The catalyst for the transition from the Six Socialist Companies, through to the Nine Companies, was a fundamental change in both the philosophy and legal framework of ownership in the former Yugoslavia.

467. Prior to 1991, the ownership of enterprises such as the Six Socialist Companies, and their real assets, was said to be in social ownership. Social ownership was a peculiar

Yugoslavian form of ownership whereby these assets were not owned by any particular individual, or by the State, but were instead owned by society as a whole.⁶¹²

468. From 1991 onwards, there was a transition away from social ownership, toward private ownership whereby entities and assets would be owned by the State or private individuals. This transition, it is evident, was complex and generated difficult legal questions. The long-standing disputes between the Claimants, Holding d.o.o., and Croatia itself exemplifies the point.
469. The process of transition started for the Six Socialist Companies by the Survey.⁶¹³ This was a document prepared by the Director of Legal Affairs of the Complex Company Gavrilović Petrinja, Mr Drljaca Vlado.
470. The Survey envisaged two steps: the consolidation of the Six Socialist Companies into Holding d.o.o., as achieved by the Merger Agreement referred to above, and the subsequent re-division of Holding d.o.o., as was the subject of the Resolution.
471. The Claimants contend that by the operation of the Resolution, Holding d.o.o.'s assets were divided as between the Nine Companies, with Five Companies receiving the bulk thereof, which have now become the property of the Second Claimant due to the merger of the Five Companies.
472. Through the work of the Claimants' witness, Mr Ilija Barišić, the Claimants have purported to identify the real estate assets of the Five Companies. Mr Barišić is a geodetic engineer. His work forms the basis of Annex II to the Claimants' Reply wherein the Claimants list the Properties to which they say they are entitled. The Claimants have further claimed the Apartments, which were accommodation formerly occupied by employees of the Six Socialist Companies.
473. The Respondent challenges the Claimants' case on the following bases:
- (a) that there was no transmission of property from Holding d.o.o. through the operation of the Resolution;⁶¹⁴ and

⁶¹² Borić Report, ¶ 12; Claimants' Memorial, ¶ 20; Respondent's Counter-Memorial, ¶ 27.

⁶¹³ Survey (C-0013).

⁶¹⁴ Respondent's PHB, ¶¶ 458 *et seq.*

(b) that even if there was a transmission of property from Holding d.o.o. through the Resolution:

(i) the vast majority of the Properties claimed by the Claimants were not owned by Holding d.o.o. at the time of the Resolution, either through operation of law, or as a matter of fact;⁶¹⁵ and

(ii) the Apartments were never transferred to the Five Companies, and would have remained the property of Holding d.o.o.⁶¹⁶

474. Further, the Respondent contends that the Claimants have failed in their evidentiary burden in identifying:

(a) how the assets of Holding d.o.o. were divided amongst the Nine Companies; and

(b) what the assets of Holding d.o.o. in fact were at the relevant time.⁶¹⁷

475. Under Croatian Law, the question of registration of land is not dealt with on the basis of functionally independent properties, but is instead dealt with on the basis of units of land known as plots.⁶¹⁸ A single property can consist of multiple plots. A single plot can have multiple owners.

476. While Annex II to the Claimants' Reply lists 78 Properties as being claimed by the Claimants, these Properties in fact consist of 3,247 plots.

477. Pursuant to PO 5, the Parties have prepared lists relating to the Properties and Apartments in question. List 1 contains a list of the plots constituting the Properties subject to the Claimants' claim, while List 2 contains the Apartments.

478. Attached at Annexure 1 to this Award is a list of the Properties which form the subject matter of the Claimants' claim. Annexure 1 does not contain a list of the Apartments.

⁶¹⁵ Respondent's PHB, ¶¶ 421 *et seq.*

⁶¹⁶ Respondent's PHB, ¶¶ 536 *et seq.*

⁶¹⁷ Respondent's PHB, ¶ 505. The Tribunal notes that the Respondent has articulated a third category, relating to whether the asset was available to be transferred at the relevant time, or whether it was public property, or previously transferred *ex lege* to the State. The Tribunal considers this to be a sub-category of the question as to what the assets of Holding d.o.o. were at the relevant time.

⁶¹⁸ Respondents PHB, ¶ 405, including the reference to the evidence of Mr Ilija Barišić at fn 348.

The list has been compiled by reference to List 1 as provided by the Parties in accordance with PO 5.

(2) Universal Succession

479. The first key dispute between the Parties in relation to the Claimants' claim as to title over the Properties and Apartments revolves around the concept of universal succession.
480. A universal succession involves the mass transfer of assets *en bloc* from one entity to another by operation of law, rather than through an itemised list of assets to be transferred.
481. This issue is key to any examination of the Claimants' proprietary rights. As stated by the Claimants, if it is found that there was no universal succession, the only possible result is that none of the Nine Companies ever had any assets.⁶¹⁹ Such a result would inevitably lead to the conclusion that the Claimants had no property rights in relation to the Properties or the Apartments.
482. Prof Dr Tomislav Borić, the Claimants' expert, and Prof Petar Klarić and Judge Lilijana Matuško, the Respondent's experts on this issue, agree that by operation of the Merger Agreement, Holding d.o.o became the universal successor of the Six Socialist Companies.⁶²⁰ The practical effect of this universal succession is that Holding d.o.o. obtained all of the rights of the Six Socialist Companies.
483. In fact, the only alleged universal succession which is in dispute as between the Parties is the alleged universal succession between Holding d.o.o. and the Nine Companies.
484. The key event which is central to this aspect of the dispute is the passing by Holding d.o.o of the Resolution on 23 April 1991. The intended effect of the Resolution was as set out in that document:

[Holding d.o.o.] [...] *is hereby organised [...] as socially-owned*
[Holding d.o.o.] *by division of a part of its assets among several*
companies.

⁶¹⁹ Claimants' PHB, ¶ 459.

⁶²⁰ Klarić and Matuško Report, ¶ 11; Borić Report, ¶ 42. This agreement is subject to differing views as to the requirement for registration.

[...]

*The process of organising [Holding d.o.o.] by division of a part of its assets will be carried out by organizing as companies the existing parts of the Company performing certain activities, as follows: [...].*⁶²¹

485. The Resolution goes on to refer to each of the Nine Companies, and the activities that each of the Nine Companies will undertake.

486. The Resolution contains the following salient provisions:

- (a) Article 8 states that “[b]y way of dividing its assets, the Company provides the principal, assets for founding and work of the companies which are being founded.”
- (b) Articles 9 to 17 follow the same pattern, with each Article stating that “[f]or the purpose of founding and functioning of” each of the Nine Companies, Food Industry provides “objects, means of production and other means of work.” Articles 9 to 17 then go on to specify the value of those objects, means of production and other means of work in relation to each of the Nine Companies. Finally, Articles 9 to 17 state that:

The integral part of this Resolution is the list of objects and means of production according to the final statement of accounts from 31/12/1990, established on the basis of their book value. The final division of the assets which will be allocated to [each of the Nine Companies] will be determined pursuant to the final statement of accounts.

- (c) Article 18 states:

[Holding d.o.o.] performing division of its assets among several companies as the socially-owned [Holding d.o.o.] shall confer to all companies which it founded the right of use, managing and disposing with assets used for their founding, pursuant to this Resolution and the Law.

[Holding d.o.o.’s] socially-owned limited liability companies which are founded are responsible for the obligations of the part of the socially-owned enterprise – company from which they

⁶²¹ Resolution (C-0015), Art 1.

were formed. The actual obligations of each founded company will be established upon the final settlement of accounts after completing the balance sheet.

- (d) Following the operative provisions of the Resolution, a summary of the value of the intended assets for each of the Nine Companies is provided (**Value Summary**).
487. Subsequent to the Resolution, on 26 April 1991, each of the Five Companies was incorporated in the District Commercial Court Zagreb.⁶²² Each of the Court's decisions:
- (a) refer to Holding d.o.o. as the founder of the respective Nine Companies;
 - (b) refer to the Resolution as the Articles of Association;
 - (c) give an amount of "founder's capital" corresponding to the amount set out in the Value Summary, stated as being "in things"; and
 - (d) set out the activities of the new company.⁶²³
488. At a general meeting of Holding d.o.o. held on 2 July 1991, it was resolved that a task group be formed to compile a division balance sheet as between the Nine Companies (**Division Balance Sheet**).⁶²⁴ The Division Balance Sheet is referable to the "list of objects and means of production according to the final statement of accounts" as referred to in Articles 9 to 17 of the Resolution.
489. It is undisputed as between the Parties that the compilation of the Division Balance Sheet never occurred.
490. The Resolution provides that it was adopted pursuant to Article 145(b) of the Enterprises Act⁶²⁵ which states:

⁶²² It is assumed by the Tribunal that the other four of the Nine Companies were likewise incorporated. This can be inferred from the incorporation of the Five Companies.

⁶²³ See Registry Certificate for Gavrilović Meat Industry d.o.o. dated 26 April 1991, issued by the Commercial District Court in Zagreb (C-0016); Registry Certificate for Gavrilović Commerce d.o.o. dated 26 April 1991, issued by the Commercial District Court in Zagreb (C-0017); Registry Certificate for Gavrilović Agriculture d.o.o. dated 26 April 1991, issued by the Commercial District Court in Zagreb (C-0018); Registry Certificate for Gavrilović Foreign Trade d.o.o. dated 26 April 1991, issued by the Commercial District Court in Zagreb (C-0019); and Registry Certificate for Gavrilović Transport d.o.o. dated 26 April 1991, issued by the Commercial District Court in Zagreb (C-0020).

⁶²⁴ Division Balance Sheet (C-0021).

⁶²⁵ Resolution (C-0015), p 1.

An enterprise may, by the division of part of its assets into two enterprises or several enterprises, by acquiring capital in another enterprise or investing its capital in a new enterprise, also perform the work of founding, financing and managing (a holding enterprise).

An enterprise may without payment transfer its capital or part of its capital to another enterprise without the right to manage those enterprises.

If an enterprise divides part of its assets between two new enterprises or several new enterprises, which it founds, it is obliged to provide shares in the newly founded enterprises for the invested assets, on the basis of which it participates in the management of those enterprises.

*If an enterprise invests its own capital in new enterprises, it shall manage those enterprises on the basis of possession of capital [...].*⁶²⁶

491. The reference to Article 145(b) is in contrast to the Merger Agreement, which provides that it was entered into pursuant to Article 187(a) of the Enterprises Act which states:

A decision on a change in the status of an enterprise (division, merger or take-over) shall be rendered by the management body.

Enterprises created by division or merger with or to other enterprises shall be jointly and severally liable for the obligations of the enterprises which have ceased to exist.

*The mutual relationships of the enterprises formed by the status changes shall be regulated by an agreement.*⁶²⁷

(3) The Experts

492. The Claimants' case on this point is supported by the opinion of Prof Dr Borić, while the Respondent is supported by the opinion of Prof Klarić and Judge Matuško.
493. Both experts agree that where an enterprise changes status in accordance with Article 187(a) of the Enterprises Act, a universal succession occurs.⁶²⁸ Where the experts diverge is in their interpretation of Article 145(b).

⁶²⁶ Enterprises Act (CL-0008 / RL-0168), Art 145(b).

⁶²⁷ Enterprises Act (CL-0008 / RL-0168), Art 187(a).

⁶²⁸ Second Klarić and Matuško Report, ¶ 10; Borić Report, ¶ 20.

494. Prof Dr Borić advocates for a “functional unity” between Articles 145(b) and 187(a). He opines that the common usage of the term “division” in Articles 145(b) and 187(a) indicates a commonality of function between the two provisions, with Article 187(a) regulating the area generally, and Article 145(b) being a more specific provision.
495. Prof Dr Borić recognises that Article 187(a) refers, in the case of division, to the initial enterprise having “ceased to exist.” Prof Dr Borić states that rather than this being fatal to applying Article 187(a) to the case here, being one when the holding company, Holding d.o.o. continued to exist, that Article 187(a) must be interpreted in a teleological rather than grammatical manner.⁶²⁹
496. Prof Dr Borić opines that such an interpretation is in keeping with modern comparative law, including that of Croatia.⁶³⁰
497. Prof Klarić and Judge Matuško disagree with Prof Dr Borić’s opinion. Prof Klarić and Judge Matuško opine that there is a difference between a status change of an enterprise, where a merger, division or transfer of assets results in an entity ceasing to exist; and the conversion of an enterprise, such as a conversion into a holding company. According to Prof Klarić and Judge Matuško, the two cases are separately accounted for in Croatian Law.⁶³¹
498. Further, Prof Klarić and Judge Matuško advocate for a literal interpretation of Articles 145(b) and 187(a), which would leave no room for an application of Article 187(a) in the case where the enterprise dividing its assets does not cease to exist.⁶³²

(4) The Claimants’ Arguments

499. In addition to relying on the opinion of Prof Dr Borić, the Claimants further, relevantly, contend that:
- (a) Given the extremely short time frame for the corporate change envisaged in the Survey, 30 days, universal succession was the only way to achieve that change.⁶³³

⁶²⁹ Borić Report, ¶¶ 21-22.

⁶³⁰ Borić Report, ¶ 28.

⁶³¹ Second Klarić and Matuško Report, ¶¶ 15-19.

⁶³² Second Klarić and Matuško Report, ¶ 21.

⁶³³ Claimants’ PHB, ¶¶ 464-465.

- (b) Universal succession must have occurred, given that the Nine Companies were registered with the Court with nominal capital in “things.” On the Claimants’ case, none of the Nine Companies would have had such “things” if no transmission of property had occurred.⁶³⁴
- (c) The Nine Companies operated with the assets in question following their formation, and such operation was done without any leases being entered into between Holding d.o.o. and the Nine Companies. On the Claimants’ case, this evinces an intention on the part of those parties that the assets be conveyed.⁶³⁵
- (d) Gavrilović d.o.o has “inexplicably” been allowed to occupy multiple properties, something that would not have been allowed if it did not have title.⁶³⁶
- (e) The State, throughout the bankruptcy and in subsequent court proceedings, represented that property had passed to the Nine Companies, and operated on that assumption.⁶³⁷
- (f) Universal succession must have occurred given the fate of the various Nine Companies, with Gavrilović Lodging selling its assets in bankruptcy, including real property, and Gavrilović Shoe Factory selling its factory in bankruptcy. Further, Holding d.o.o. was placed into bankruptcy with no assets. On the Claimants’ case, such events run entirely counter to a situation whereby assets remained with Holding d.o.o, and the Nine Companies were transferred nothing.⁶³⁸

500. The Claimants made further submissions relating to the *bona fides* of the Respondent in raising the issue of universal succession, which in the Tribunal’s view are irrelevant. The Respondent’s motivations in raising the issue of universal succession does not affect their case at law, which is the only relevant issue.

501. Before turning to the Respondent’s arguments, the Tribunal makes the following observations and findings.

⁶³⁴ Claimants’ PHB, ¶ 470.

⁶³⁵ Claimants’ PHB, ¶ 475.

⁶³⁶ Claimants’ PHB, ¶ 460.

⁶³⁷ Claimants’ PHB, ¶¶ 478-488.

⁶³⁸ Claimants’ PHB, ¶¶ 492-497.

502. The intentions of Holding d.o.o. in this matter, as shown in the Survey and Resolution, are in the Tribunal's view irrelevant. Holding d.o.o. was not in a position, by the passing of the Resolution, to affect the operation of Article 145(b).
503. Likewise, the alleged acceptance of the passing of assets by universal succession, by the Respondent, not including the Respondent's courts, is equally irrelevant. Short of retrospective legislative change, the Respondent was likewise not in a position to alter the operation of Article 145(b).
504. The only true question before the Tribunal on this issue is whether, as a matter of law, the creation of a holding company and subsidiaries, in accordance with Article 145(b), involves a universal succession of assets or not. The Tribunal was greatly assisted by the Parties' respective experts on this issue.

(5) The Respondent's Argument

505. Prior to turning to the Respondent's case on this issue, it is helpful to specify what kind of right the Respondent contends the Nine Companies did have following the passing of the Resolution.
506. The Respondent states that rather than the Nine Companies having title to specific assets of Holding d.o.o. they instead had some form of right over a "pool of assets which was unsorted."⁶³⁹
507. According to the Respondent, the Five Companies did have some form of rights to the assets of Holding d.o.o., however, the only way to vindicate those rights was by agreement between the parties involved, or alternatively through Court action.⁶⁴⁰
508. In addition to relying on the opinion of Prof Klarić and Judge Matuško, the Respondent further, relevantly, contends that:
- (a) There is no reason to attempt to interpret Articles 145(b) and 187(a) in the manner contended for by the Claimants, as the meaning is clear. Article 187(a) simply has no application to the case at hand.⁶⁴¹

⁶³⁹ Tr Day 2, 291:3-9.

⁶⁴⁰ Respondent's PHB, ¶ 521.

⁶⁴¹ Respondent's PHB, ¶ 478.

- (b) A precondition for universal succession is joint and several liability. In this case, Article 18 of the Resolution explicitly states that the Nine Companies were to be “responsible for the obligations of the part of the socially-owned enterprise-company from which they were formed.”⁶⁴²
- (c) The factual circumstances referred to by the Claimants, even if correct, cannot overcome the operation of Croatian law.⁶⁴³
- (d) Operating and possessing property does not equate to title.⁶⁴⁴

(6) The Tribunal’s Analysis

509. In the Tribunal’s finding, there is a grave conceptual difficulty with the Respondent’s arguments.
510. Parties to a failed attempted universal succession are clearly free to subsequently decide between themselves through a settlement procedure which assets should pass to whom. However, in the case of subsequent Court proceedings, the Tribunal agrees with the Claimants’ proposition that a Court in this case would not be creating a property right, but merely on the basis of evidence determining who in fact held that right.
511. If there was no universal succession, the Tribunal agrees with the Claimants’ proposition that, given there was clearly no singular succession, no assets would have passed from Holding d.o.o. to the Nine Companies. However, this clearly did not occur, with the First Claimant being able to register its ownership over certain properties, including its factory through the Croatian Courts, which the Respondent described as “his” and saying that there “is no question about it.”⁶⁴⁵ Further, Mr Davor Imprić, as discussed below, was able to acquire property from Gavrilović Lodging, one of the Nine Companies, and Gavrilović Shoe Factory was able to sell its factory. All of the above clearly point to a conveyance of property from Holding d.o.o to the Nine Companies.
512. While it may be necessary to initiate court proceedings to *vindicate* a legal right, the Tribunal finds that it is not the case that the court proceeding would *create* that right.

⁶⁴² Respondent’s PHB, ¶¶ 475, 484, *citing* Resolution (C-0015), Art 18 (emphasis added by the Respondent).

⁶⁴³ Respondent’s Reply PHB, ¶ 147.

⁶⁴⁴ Respondent’s Reply PHB, ¶¶ 148, 151.

⁶⁴⁵ Tr Day 2, 293:4-5

As highlighted by the Respondent, if this issue was being determined domestically in Croatia, a Croatian Court would apply the criteria of:

- (a) determining for each land plot whether Holding d.o.o had title to it; and
- (b) determining, on the basis of the land plot's economic use, which company should now have title to it, based solely on the criteria of the Resolution.⁶⁴⁶

513. The Tribunal agrees that the criteria as set out by the Respondent are indeed the correct criteria. However, they are questions of evidence and do not involve the creation of a property right.

514. Further, given the fate of the property of Gavrilović Lodging, it appears that it is possible to resolve the “unsorted” property relationship without engaging in an out-of-court settlement between all of the relevant parties, given that Mr Imprić's property was conveyed by agreement solely between the Respondent and Mr Imprić, without reference to the Nine Companies.⁶⁴⁷

515. The Tribunal finds that Article 145(b) of the Enterprises Act operates in the manner contended for by Prof Dr Borić and that a universal succession did indeed occur.

516. The true dispute between the Parties relates to evidence, which the Tribunal evaluates below.

(7) Examination of Evidence

517. As set out above, the Tribunal finds that there was a universal succession of assets from Holding d.o.o to the Nine Companies; however, this is not the end of the matter. The task of the Tribunal is now to determine, in the light of that universal succession, what property was in fact owned by the Five Companies at the time of the Purchase Agreement.

518. This analysis involves three discrete factual enquiries:

- (i) What were the relevant assets of Holding d.o.o. at the time of the Resolution?
- (ii) Which of the Nine Companies became the universal successor of the particular

⁶⁴⁶ Respondent's PHB, ¶ 511.

⁶⁴⁷ See Respondent's PHB, ¶ 771 and documents referred to therein.

assets?

- (iii) Were any relevant assets transferred to the Respondent by operation of legislation enacted prior to the Purchase Agreement?

519. A failure by the Claimants in relation to any of the above questions is necessarily fatal to their claim of ownership.

520. In the interests of efficiency, the Tribunal has analysed the evidence of a universal succession of the Properties and Apartments as its first question on the assumption that Holding d.o.o. had the requisite rights in relation to the underlying plots at the relevant time. The Tribunal has done so due to the fact that if the Tribunal is not satisfied that the Claimants have established a particular Property or Apartment passed to the Five Companies by virtue of the Resolution, there is no need for the Tribunal to address the Parties' arguments in relation to the ownership of those Properties and Apartments further.

521. For those Properties where the Tribunal is satisfied that the underlying plots would have passed to the Five Companies by operation of the Resolution, the Tribunal then addresses the question as to whether those plots were in fact owned by the Five Companies at the time of the Purchase Agreement, or whether they had been previously transferred *ex lege* to the Respondent through operation of law. Again, this analysis assumes that the Claimants are otherwise able to establish title to the relevant plots. Where the plots have passed *ex lege* to the Respondent prior to the Purchase Agreement, there is no further need for the Tribunal to analyse the evidence presented by the Claimants as to title.

522. Finally, for the remaining plots, the Tribunal analyses the Claimants' evidence of title.

(8) Universal Succession of Specific Properties

523. As set out above, the Tribunal finds that there was a universal succession of assets from Holding d.o.o to the Nine Companies; however, this is not the end of the matter.

524. The Claimants' claims in this arbitration relate to particular pieces of real property, not to fungible assets. In such circumstances there must be a level of specificity as to which of the Nine Companies each Property and Apartment was transferred to.

525. The Claimants, throughout their written and oral submissions,⁶⁴⁸ have consistently argued that the Five Companies represented the bulk of the value in the Nine Companies, and were allocated 90% of the real property of Holding d.o.o. by value; however, this raises a clear question: which 90%?

526. The Claimants recognise this difficulty. In their Post-Hearing Brief, the Claimants state that

[...] all of the assets of Six Socialist Companies were eventually succeeded by the Nine Companies and Holding d.o.o. [...]

[...] it is important to determine whether the assets of a particular socialist company (e.g., Gavrilović Meat Industry spo) corresponded to the assets of one of the Nine Companies bearing a similar or same name (e.g., Gavrilović Meat Industry).⁶⁴⁹

527. By his evidence, Mr Miljenko Rospaher described that the intention behind the restructure of the Gavrilović business was as follows:

The Nine Companies continued the business of the previous socialist Company in the following way:

- *Gavrilović Meat Industry spo's business continued in its entirety through Gavrilović Meat Industry;*
- *[Gavrilović Agriculture spo's] business continued in its entirety through [Gavrilović Agriculture];*
- *Gavrilović Foreign Trade spo's business continued in its entirety through Gavrilović Foreign Trade;*
- *Gavrilović Commerce spo's business continued through four LLC companies: Gavrilović Commerce took over the retail business, Gavrilović Transport took over the transport business, Gavrilović Lodging took over the accommodation, catering and tourism business, and Gavrilović Motel Biograd took over the management of a hotel in Biograd; and*
- *Gavrilović Small Economy spo's business continued through two LLC companies: Gavrilović Shoe Factory took over the*

⁶⁴⁸ Claimants' PHB, ¶¶ 468, 547; see, e.g., Claimants' Opening Presentation dated 7 March 2016 (C-0632), slide 164.

⁶⁴⁹ Claimants' PHB, ¶¶ 550-551.

leather shoes and goods production business, and [Gavrilović Handcrafts] took over the home artisanship business.

*The assets of [Holding d.o.o.] were divided among the Nine Companies to assure the continuation of their specific businesses.*⁶⁵⁰

528. Mr Rospaher described the relationship between the Six Socialist Companies on the one hand, and Holding d.o.o. with the Nine Companies on the other hand as being a “mirror image.”⁶⁵¹

529. Prof Dr Borić, when discussing determination of which assets were transferred to which company opined that

*the relevant facts of the case show that division of assets was to be done along the operational units of the Six Socialist Companies.*⁶⁵²

[...]

*particular assets (such as real estate) were intended to follow the specific operation units according to their function.*⁶⁵³

[...]

*the task force, had it been able to complete its task, would visit the existing operational units and list which assets were used in which business activity.*⁶⁵⁴

530. Both Mr Rospaher and Prof Dr Borić essentially state that the division of assets of Holding d.o.o. was to be done according to the function of each of the Nine Companies. The Tribunal agrees with that proposition, as it accords with the clear language of the Resolution and associated documents as described above. However, on analysis of the evidence presented by the Claimants, it becomes clear that in many cases the Tribunal simply has insufficient evidence in relation to various properties so as to make any

⁶⁵⁰ Rospaher Statement, ¶¶ 28-29.

⁶⁵¹ Tr Day 3, 673:6-16.

⁶⁵² Borić Report, ¶ 71.

⁶⁵³ Borić Report, ¶ 75.

⁶⁵⁴ Borić Report, ¶ 79.

determination as to whether the property is related to the function of one of the specific Nine Companies to the exclusion of the others.

531. The Claimants' approach to identifying the Properties and Apartments which are the subject of this arbitration is informative. The approach of Mr Ilija Barišić, on behalf of the Claimants, can be summarised as follows. Using his expertise, Mr Barišić:

- (a) identified properties in the Asset List;
- (b) identified properties in the Record;
- (c) identified properties being used by the Second Claimant;
- (d) identified other properties on the basis of the records accessible at the premises of Gavrilović's business; and
- (e) searched the Land Registry and the Cadastral Records for properties registered to predecessors of Holding d.o.o.

532. In effect, using the various information sources available to him, Mr Barišić compiled a list of the real property which, on his view, formed part of the property of the Six Socialist Companies.⁶⁵⁵ What is not in evidence in its entirety is the next step—namely, how that property relates to the functional operations of each of the Nine Companies.

533. The above is not intended as a criticism of Mr Barišić, who the Tribunal found to be a truthful and knowledgeable witness. The Claimants face a difficult evidentiary burden in bringing their claim, and the Tribunal must address whether they have satisfied it on the evidence before it. As recognised by Prof Dr Borić during the First Hearing, the Claimants bear this evidentiary burden.⁶⁵⁶

534. The business activities of each of the Nine Companies, as set out in the Resolution, can serve to guide the Tribunal in its analysis of the evidence.⁶⁵⁷ However, the only evidence before the Tribunal in relation to the function of the vast majority of the Properties consists of the Ing Ekspert reports in relation to each of them. The reports,

⁶⁵⁵ No evidence is given as to how the property associated with Gavrilović Small Economy spo was excluded from this process, however, for the purposes of this Award, it is immaterial.

⁶⁵⁶ Tr Day 7, 1533:3-6.

⁶⁵⁷ Resolution (C-0015), Art 2.

being concerned with valuation, give an extremely limited description of the properties in question. In many cases, the Properties as reviewed by Ing Ekspert, consisted of devastated, or unused buildings.⁶⁵⁸

535. A clear example of the problem faced by the Claimants is the New Hotel Gavrilović, along with its associated facilities and land, which consists of Properties 65 and 66 (**Hotel Gavrilović**).

536. Although the Claimants have not specified property by property, or plot by plot, which assets are alleged to have been owned by which of the Five Companies at the time of the Purchase Agreement, or indeed which of the assets are alleged to have been owned by which of the Six Socialist Companies, the following in relation to Hotel Gavrilović can be observed:

- (a) Hotel Gavrilović does not appear in the Record;⁶⁵⁹
- (b) the Asset List lists Hotel Gavrilović as an asset of Gavrilović Commerce spo;⁶⁶⁰
- (c) the land registry records the right of use of the plots as being held by “Meat Industry ‘Gavrilović’ Petrinja”, which may be a reference to Gavrilović Meat Industry spo, or some other, older Gavrilović entity;
- (d) Mr Rospaher by his evidence stated that:

*Gavrilović Commerce spo’s business continued through four LLC companies [...] Gavrilović Lodging took over the accommodation, catering and tourism business [...];*⁶⁶¹

- (e) Hotel Gavrilović would appear to be part of any such accommodation, catering or tourism business; and
- (f) the plot was ultimately sold by the bankruptcy trustee of Gavrilović Lodging, one of the Nine Companies not purchased by the First Claimant, to Mr Davor

⁶⁵⁸ See Ing Ekspert Report and Second Ing Ekspert Report for the various properties.

⁶⁵⁹ See notation “N/A” in Annex II to the Claimants’ Reply in relation to Properties 65 and 66.

⁶⁶⁰ See Asset List (C-0050), entries for cost centres 854 and 870.

⁶⁶¹ Rospaher Statement, ¶ 28.

Imprić in 2011.⁶⁶²

537. The above is a clear example of a property where there is no clarity, on the evidence as currently before the Tribunal, as to which of the Nine Companies was transferred the right of use as part of a universal succession of assets from Holding d.o.o.
538. This is by no means the only example. The Properties include various properties such as a bowling alley, a post office, empty land, and warehouses where, on the evidence before it, the Tribunal is not in a position to associate the property in question with a function of one of the Nine Companies.
539. The Claimants attempt to address this evidentiary lacuna by relying on the Survey to make the submission that where a certain property cannot be “directly connected to the economic activity of any of the Nine Companies or Holding d.o.o.”⁶⁶³ the answer is simply to allocate that asset to the member of the Nine Companies whose activity corresponds to the member of the Six Socialist Companies which owned the asset prior to the Merger Agreement.⁶⁶⁴ The Claimants describe this as an “indirect universal succession.”⁶⁶⁵
540. On the Claimants’ case, the Tribunal can simply attempt to find that a property was necessary for the business of one of the Nine Companies, and where it is unable to do that, can fall back to determining which of the Six Socialist Companies owned the asset, and then finding that it has been, in the words of the Claimants, indirectly universally succeeded by one of the Nine Companies.
541. The Claimants’ theory of “indirect universal succession”, whereby, it is assumed, for example, that the asset position of Gavrilović Meat Industry spo passed unchanged to Gavrilović Meat Industry, is ill-founded. It cannot be assumed that the property of Gavrilović Meat Industry spo related entirely to the functions of Gavrilović Meat Industry, as enumerated in the Resolution. Therefore, there can be no assumption, on a factual basis, that the assets merely moved unchanged through the intermediary of Holding d.o.o. through the Merger Agreement and the Resolution six companies

⁶⁶² See Proposal for Registration of the Right of Ownership by Mr Davor Imprić dated 10 June 2011 (C-0274) and Decision No Z-1298/11 of the Municipal Court in Sisak dated 13 June 2011 (C-0275).

⁶⁶³ Claimants’ PHB, ¶ 567.

⁶⁶⁴ Claimants’ PHB, ¶¶ 567-570.

⁶⁶⁵ Claimants’ PHB, ¶ 550.

became ten (Holding d.o.o. in addition to the Nine Companies), even amongst companies with similar names and functions there can be no assumption that no redistribution of assets between those companies was required.

542. The problem is particularly apparent in the alleged indirect transformation of Gavrilović Commerce spo into Gavrilović Commerce, Gavrilović Transport, Gavrilović Lodging, and Gavrilović Motel Biograd.

543. Each of Gavrilović Commerce, Gavrilović Lodging and Gavrilović Motel Biograd are specified as having had a business activity of:

[...] wholesale and retail trade in:

a) foodstuffs,

*b) non-foodstuffs, with exception of finished medications, arms, ammunition, armament items, products, equipment and utensils intended for national defence and protection [...]*⁶⁶⁶

with Gavrilović Transport having a similar activity, with the exception of foodstuffs.

544. Gavrilović Lodging and Gavrilović Motel Biograd are both recorded in the Resolution as having been transferred real property.⁶⁶⁷

545. In such circumstances, without specific evidence in relation to each individual property, the Tribunal is simply not in a position to determine whether any particular retail property was transferred to one of the Five Companies, or alternatively to Gavrilović Lodging or Gavrilović Motel Biograd.

546. It does not assist the Claimants to argue that none of the Nine Companies, other than the Second Claimant (as successor to the Five Companies) has ever claimed the Properties.⁶⁶⁸

547. First, none of those entities are before the Tribunal, and could not be, given the Tribunal's inability to adjudicate their rights, as set out above. Further, in the Tribunal's view it is not sufficient to claim ownership of property by simply stating that no other

⁶⁶⁶ Resolution (C-0015), pp 4-7.

⁶⁶⁷ Resolution (C-0015), pp 4-7.

⁶⁶⁸ Claimants' Reply PHB, ¶ 96.

person has claimed to be the owner, and the Claimants have not relied on any authority contrary to this view.

548. Second, the submission does not appear to be factually accurate, given that in regard to the Hotel Gavrilović, as discussed above, Gavrilović Lodging treated that asset as its own, and sold it in bankruptcy to Mr Imprić.
549. For the avoidance of doubt, where the Claimants have failed in establishing their ownership of an asset due to a lack of evidence, the Tribunal simply finds that they have not met their evidentiary burden in this proceeding and makes no finding in relation to the ownership of the asset.
550. Given the above observations, the Tribunal now turns to the specific assets in question. In assessing this threshold issue, the Tribunal has analysed the assets at the level of each functional asset, i.e. a complete Property or Apartment, rather than on a plot by plot basis. The following analysis is limited solely to the question of whether, if the Claimants are able to establish title to the asset on the part of Holding d.o.o., it would have been transferred to the Five Companies by virtue of the Resolution.

(9) The Apartments

551. On the Claimants' submission, the programme of construction and maintenance of the Apartments was a function of the Gavrilović Housing Association.⁶⁶⁹ The Gavrilović Housing Association was established in 1980, or prior thereto.⁶⁷⁰
552. The Apartments were used by workers of the Six Socialist Companies.⁶⁷¹ During the Socialist period, organisations such as the Gavrilović business would establish funds to which their workers would contribute a percentage of their salary. The workers' accommodation would then be constructed using those funds.⁶⁷²
553. A right of disposition of the Apartments was transferred to Holding d.o.o. through the operation of the Merger Agreement.⁶⁷³

⁶⁶⁹ Claimants' Memorial, ¶103.

⁶⁷⁰ Notification of Deletion of OSIZ, County Commercial Court in Zagreb dated 5 March 1991, attached to Decision of the County Commercial Court in Zagreb No Iz-23/79 dated 18 February 1980 (C-0012).

⁶⁷¹ Claimants' Memorial, ¶ 104.

⁶⁷² Klarić and Matuško Report, ¶ 37.

⁶⁷³ Klarić and Matuško Report, ¶ 40.

554. The Claimants contend that due to the fact that Gavrilović Meat Industry spo financed the construction of the Apartments, they formed part of that company's assets.⁶⁷⁴ Presumably, they were then subject to an "indirect universal succession" to Gavrilović Meat Industry, one of the Five Companies.
555. The Respondent contends that the Apartments were not means of production for any of the Nine Companies, and would therefore have remained as an asset of Holding d.o.o.⁶⁷⁵ The Respondent further contends that even if that were not the case, the Claimants have failed in their burden of showing that the Apartments were necessary for the work performed by the Five Companies.⁶⁷⁶
556. The Claimants describe as arguable the proposition that the Apartments were not required for the operation of the Nine Companies.⁶⁷⁷
557. The Tribunal finds that the Claimants have failed in their burden of establishing that the Apartments were transferred to the Five Companies by universal succession. Having rejected the Claimants' formulation of an "indirect universal succession" as above, there is simply no evidence that the Apartments relate to a function of one of the Five Companies as enumerated in the Resolution. None of the Five Companies, or for that matter the Nine Companies, or Holding d.o.o., is described by the Resolution as having the function of holding and maintaining workers' accommodation on behalf of the Gavrilović business as a whole. Further, it is noted by the Tribunal that the Apartments related to the employees of all of the Six Socialist Companies; given this fact, on the evidence available to the Tribunal, it is simply not possible to disaggregate them among the Nine Companies.
558. The above analysis is not altered by the fact that in various court proceedings brought by the tenants of the properties similar to the Apartments,⁶⁷⁸ the Second Claimant was found by the Court to be the owner. As opined by Judge Matuško, and accepted by the Tribunal, in such cases, which involved a compulsory sale of the apartment in question to its tenant, the Court did not examine the issue of ownership in circumstances where

⁶⁷⁴ Claimants' Memorial, ¶ 105.

⁶⁷⁵ Respondent's PHB, ¶ 543.

⁶⁷⁶ Respondent's PHB, ¶ 553.

⁶⁷⁷ Claimants' PHB, ¶ 567.

⁶⁷⁸ Claimants' PHB, ¶ 591.

a respondent does not object to standing to be sued.⁶⁷⁹ In the only case where a Court examined the issue, the reasoning as set out in the judgment is cursory, and based solely on the purchase of Gavrilović Meat Industry. The judgment does not explain how Gavrilović Meat Industry became the owner of the apartment in question, and the Tribunal cannot derive any guidance from the decision.

559. Given the Claimants' failure, it becomes unnecessary to consider the Claimants' ownership in relation to the Apartments further.

(10) Unoccupied Retail Properties (Properties 12, 17, 22, 25-31, 34, 38-45, 47-50, 52-53, 57, 80)

560. As stated at paragraphs 545 to 549 *supra*, the Tribunal is, without more, simply unable to make any finding in relation to which of the Nine Companies has become a universal successor to retail properties, given the interlapping functions of those Nine Companies as set out in the Resolution.

561. For the following Properties, the situation is acute:

- (a) Properties 12, 22, 25, 27, 29-30, 34, 42 and 52 constitute a range of former retail premises, ranging from a devastated shopping centre, in the case of Property 12, an empty piece of land on which only the foundations of the previous building remain in the case of Property 30, and various other buildings in a state of disrepair.⁶⁸⁰
- (b) Properties 17, 26, 28, 31, 38-39, 40-41, 43-45, 47-50, 53, 57 and 80 constitute retail premises which appear from the Ing Ekspert Reports to be in good repair, but which have never been occupied by the Second Claimant.⁶⁸¹

562. Having reviewed the evidentiary record, including the documents referred to in Annex II to the Claimants' Reply, the Tribunal is simply unable to establish how each of these Properties is related to the function of one of the Five Companies, to the exclusion of the others, as explained above.

⁶⁷⁹ Tr Day 8, 1731:11-20.

⁶⁸⁰ See Ing Ekspert Report and Second Ing Ekspert Report for the various properties.

⁶⁸¹ Second Gulam Statement, Annex IV.

563. On the basis of the above, the Claimants have failed in their burden of establishing that these Properties were conveyed by the Resolution from Holding d.o.o. to the Five Companies. Given this finding, it is unnecessary to consider the Claimants' ownership over these Properties further. In Annexure 1 to this Award, these Properties are marked as red so as to indicate the Tribunal's finding that the Claimants have failed to establish ownership rights in relation to them.

(11) Miscellaneous Properties (Properties 11, 51, 56, 58, 60-61, 63-66, 71)

564. The Claimants have claimed numerous miscellaneous Properties with no apparent link to any of the Five Companies, to the exclusion of the remainder of the Nine Companies:

- (a) Property 11 is empty land;
- (b) Property 51 is a storage facility;
- (c) Property 56 is a commercial building;
- (d) Property 58 is a warehouse complex;
- (e) Property 60 is a post office building;
- (f) Property 61 is a series of commercial spaces;
- (g) Property 63 is a bowling alley;
- (h) Property 64 is a warehouse;
- (i) Properties 65 and 66 are the New Hotel Gavrilović as discussed above; and
- (j) Property 71 is a two-storey building, the purpose of which is unclear.⁶⁸²

565. What is immediately apparent from the above is that without further evidence as to the purpose to which the above Properties were put by the Six Socialist Companies, the Tribunal is not in a position to determine that such Properties are related to the functions of any of the Nine Companies.

⁶⁸² See Ing Ekspert Report and Second Ing Ekspert Report for these Properties.

566. Any of the Nine Companies could have utilised warehouse space, commercial space, or empty land. The Tribunal's concerns in relation to the Hotel Gavrilović have been set out above. Further, Properties such as a bowling alley and a post office do not appear, *prima facie*, to be related to the functions of any of the Nine Companies as enumerated in the Resolution.
567. On the basis of the above, the Claimants have failed in their burden of establishing that these Properties were conveyed by the Resolution from Holding d.o.o. to the Five Companies. Given this finding, it is unnecessary to consider the Claimants' claim to ownership over these Properties further. In Annexure 1 to this Award, these Properties are marked as red so as to indicate the Tribunal's finding that the Claimants have failed to establish ownership rights in relation to them.

(12) Property 68

568. As opposed to the other Properties claimed by the Claimants, Property 68 is not in truth a contiguous delineated property in the normal sense.
569. The origins of Property 68 are explained by Mr Barišić. According to Mr Barišić, following his search of Land Registry records and Cadastral records, certain plots identified by him could not be arranged in a contiguous or logical manner. Those plots constitute Property 68.
570. An examination of the Ing Ekspert report for Property 68 shows the extent of this lack of congruity. The map identifying Property 68, as set out on page 4 of that report, shows a disparate assortment of land holdings spread over a large geographic area.
571. In such circumstances, it is impossible to derive a function for the "property", and therefore impossible to determine that Property 68 is related to the functions of the Five Companies, to the exclusion of the remainder of the Nine Companies.
572. On the basis of the above, the Claimants have failed in their burden of establishing that Property 68 was conveyed by the Resolution from Holding d.o.o. to the Five Companies. Given this finding, it is unnecessary to consider the Claimants' claim to ownership over this Property further. In Annexure 1 to this Award, Property 68 is marked as red so as to indicate the Tribunal's finding that the Claimants have failed to establish ownership rights in relation to it.

(13) Agricultural Properties (Properties 10, 63, 67, 69-70, 72-75, 77-79)

573. Many of the Properties, namely Properties 10, 63, 67, 69-70, 72-75 and 77-79 constitute farm land, as is apparent from the Ing Ekspert reports for those Properties.
574. In relation to these Properties, the Tribunal's role is easier. The Resolution only indicates one of the Nine Companies, Gavrilović Agriculture, as having an agricultural function.⁶⁸³ In such circumstances, where the Claimants are able to establish Holding d.o.o.'s ownership of the plots underlying such agricultural Properties, the Tribunal is satisfied that Holding d.o.o.'s rights in relation to those plots transferred to Gavrilović Agriculture by operation of the Resolution.

(14) Facilities (Properties 18, 59, 62, 76)

575. Several Properties constitute facilities where it is possible for the Tribunal to allocate those facilities to the Five Companies, to the exclusion of the remaining four of the Nine Companies:
- (a) Property 18 is a parking area near the Gavrilović factory. Given that the Second Claimant has been able to establish its title to the Gavrilović factory and that the parking area has been occupied from 1995,⁶⁸⁴ there is a clear link between the function of the parking area, the function of the factory, and therefore the transmission of the property from Holding d.o.o. to one of the Five Companies, in this case Gavrilović Meat Industry.
 - (b) Property 59 consists of administration and warehouse buildings in Smiljan. Although much of the property is devastated,⁶⁸⁵ the Property has been used for the storage of agricultural machinery, timber and hay.⁶⁸⁶ The property has been occupied by the Second Claimant since 1992.⁶⁸⁷ Given the continual occupation of the Property by the Second Claimant, and its use for agricultural purposes, there is a clear link between the agricultural function of the Property, and the function of Gavrilović Agriculture and therefore the transmission of the Property from Holding d.o.o. to one of the Five Companies, in this case

⁶⁸³ Resolution (C-0015), p 4.

⁶⁸⁴ Second Gulam Statement, Annex IV.

⁶⁸⁵ Ing Ekspert Report, Property 59.

⁶⁸⁶ Ing Ekspert Report, Property 59, p 12.

⁶⁸⁷ Second Gulam Statement Annex, IV.

Gavrilović Agriculture.

- (c) Property 62 is a transport depot as is apparent from the Ing Ekspert report.⁶⁸⁸ Given its specialised nature, it is clearly required for the functions of Gavrilović Transport. There is a clear transmission of this Property from Holding d.o.o. to Gavrilović Transport.
- (d) Property 76 is the old Gavrilović factory, and is currently not operational.⁶⁸⁹ Although the factory is not operational (and was not as far back as 2002), its use as an asset as of the Resolution is clearly functionally linked to the business of Gavrilović Meat Industry, being an asset used for meat processing. There is a clear transmission of this Property from Holding d.o.o. to Gavrilović Meat Industry.

576. Given the Tribunal's findings above, in circumstances where the Claimants are able to establish Holding d.o.o.'s ownership of the plots underlying these Properties, the Tribunal is satisfied that Holding d.o.o.'s rights in relation to those plots transferred to the Five Companies by operation of the Resolution.

(15) Occupied Retail Properties (Properties 2-7, 9, 13-16, 19-21, 23-24, 32-33, 35-37, 46, 54-55)

577. Properties 2-7, 9, 13-16, 19-21, 23-24, 32-33, 35-37, 46 and 54-55 consist of retail premises.
578. While the Tribunal was unable to allocate the previous retail premises discussed, as set out above, these Properties are distinct in that they have been occupied by the Second Claimant.
579. Properties 2-7 and 9 have been used by the Claimants continuously since the Purchase Agreement.⁶⁹⁰ The remainder of these Properties were later occupied by the Claimants as per the evidence of Ms Gulam.⁶⁹¹ While Property 14 appears not to be currently

⁶⁸⁸ Ing Ekspert Report, Property 62.

⁶⁸⁹ Ing Ekspert Report, Property 76.

⁶⁹⁰ Barišić Statement, ¶ 59.

⁶⁹¹ Second Gulam Statement, Annex IV.

operational,⁶⁹² on the evidence of Ms Gulam it has remained in the Second Claimant's possession.

580. Given the use of these retail assets by the Second Claimant, and the lack of use of these assets by any of the Nine Companies not purchased by the First Claimant, the Tribunal concludes that these retail premises relate to the retail functions of the Five Companies, and not to the retail functions of the remaining Nine Companies.

581. Given the Tribunal's findings above, in circumstances, where the Claimants are able to establish Holding d.o.o.'s ownership of the plots underlying these Properties, the Tribunal is satisfied that Holding d.o.o.'s rights in relation to those plots transferred to the Five Companies by operation of the Resolution.

(16) Were the Plots Underlying the Properties Capable of being Owned by Holding d.o.o.?

582. Having decided above which of the Properties the Tribunal is satisfied would have passed to the Five Companies by operation of the Resolution, the Tribunal now descends to the level of individual plots to ascertain whether those plots were the property of Holding d.o.o. at the relevant time. The Tribunal does not address the Parties' arguments in relation to Properties where the Tribunal has found above that the Claimants have failed in discharging their burden of proof.⁶⁹³

583. The Respondent contends that by operation of various pieces of legislation, certain Properties were transferred *ex lege* to Croatia, or alternatively were never capable of being owned. These legislative acts predated the Purchase Agreement, and on that basis, those Properties which were subject to those acts simply could not have formed part of the assets of the Five Companies prior to the Purchase Agreement. There is some level of agreement as between the Parties as to the operation of those laws, and some level of agreement as to identification of Properties which are subject to those laws.

584. It is self-evident that if a property was never an asset of the Five Companies, it cannot on any analysis have passed to the Second Claimant. The Claimants do not contend otherwise.

⁶⁹² See Ing Ekspert Report for Property 14.

⁶⁹³ For instance, given the Tribunal's finding in relation to Property 68, it is unnecessary for the Tribunal to consider the operation of the Act on Forest Land.

(17) Water Act 1990

585. By List 1, the Parties have identified 6 plots which were transferred to the Respondent by operation of Article 3 of the Water Act 1990, a law which predates the Purchase Agreement (**Water Plots**).⁶⁹⁴
586. A review of the decisions themselves, namely Decision Nos Z-994/09-3 (Exhibit R-0188), Z-1011/08-3 (Exhibit R-0201), and Z-1030/10 (Exhibit R-0260), clearly indicates that these decisions were not made subject to the Water Act 1990, but instead by reference to the Water Act 1995 in the case of Decision Nos Z-994/09-3 and Z-1011/08-3, and the Water Act 2009 in the case of Decision No Z-1030/10.
587. As explained by Dr Ernst in his opinion,⁶⁹⁵ the Water Act 1990 has been updated on several occasions since 1990.
588. The key question for the Tribunal at this stage is to ascertain whether the Water Act 1990, as it was at the time of the Purchase Agreement, allowed for the holding of rights over the Water Plots so that they could have formed part of the assets of the Five Companies.
589. Article 3 of the Water Act 1990 provides:

*Waters, water courses, the sea and the sea shore were established to be assets of general interest under special social protection, and they could be used under the conditions and in the manner prescribed by that or another Act.*⁶⁹⁶

590. The plots in question form Property 74 as claimed by the Claimants. Property 74, and by extension the relevant plots, consists of a lake, canals, and surrounding land. A view of the aerial photo with overlaid cadastral data clearly shows that the majority of the claimed plots consists of a lake.⁶⁹⁷
591. The Respondent contends that at all relevant times, including during the socialist era predating the Purchase Agreement, such plots were common assets.⁶⁹⁸

⁶⁹⁴ Annexure 1, rows 913-918.

⁶⁹⁵ Ernst Report, ¶¶ 70-75.

⁶⁹⁶ Water Act (RL-0106 / RL-0233), Art 3.

⁶⁹⁷ See Ing Ekspert Report for Property 74.

⁶⁹⁸ Respondent's Reply PHB, ¶ 140. The Tribunal notes that the Respondent attempts to find support in its position in the opinion of Dr Ernst citing Ernst Report, ¶ 237. On a reading of Dr Ernst's opinion, it is apparent that his reference to the Water

592. The Claimants state that the Water Act 1990 does nothing to affect ownership of land, and that the Water Act 1990 could not serve as a basis of state ownership of the Water Plots.⁶⁹⁹

593. Professor Klarić and Judge Matuško deal with the issue of the Water Act 1990 in summary manner, stating:

Pursuant to the Water Act water, water courses, the sea and the sea shore were declared to be assets of common interest.

*Pursuant to the [Ownership Act], water in rivers and the sea cannot be the subject of ownership rights of either a physical or a legal person individually. This provision is also applied to other things that are classified as common assets.*⁷⁰⁰

594. Dr Ernst by his report gives a detailed history of the various Water Acts in Croatia, stating in relation to the Water Act 1990 that it did not contain elaborate provisions on the property aspects of land surrounding or holding water.⁷⁰¹ Dr Ernst also opined that in accordance with the Water Act 1995 Article 66, at the time of that Act, water goods could be privately owned.⁷⁰²

595. The Tribunal finds that the Respondent's argument fails. While the Respondent may have been entitled to take ownership of the Water Plots under subsequent legislation (an issue which is addressed under expropriation), the Water Act 1990 does nothing to prevent private ownership of the Water Plots.

596. Indeed, the fact that the Water Act 1995, allowed for private ownership of a "water good", as opined to by Dr Ernst,⁷⁰³ is completely contrary to an argument that such plots were in all cases common assets.

597. The Tribunal finds that the Water Act 1990 has no effect on the potential holdings of the Five Companies at the time of the Purchase Agreement, and that the Water Plots were capable of being subject to rights by Holding d.o.o.

Good Act is a reference to the Act on Maritime Good, Water Good, Ports, and Harbours, which concerns itself with navigable waterways.

⁶⁹⁹ Claimants' PHB, ¶¶ 443-444.

⁷⁰⁰ Klarić and Matuško Report, p 14.

⁷⁰¹ Ernst Report, ¶ 70.

⁷⁰² Ernst Report, ¶ 71.

⁷⁰³ Ernst Report, ¶ 74, including fn 154.

(18) Roads Acts

598. The Respondent contends that 17 of the plots claimed by the Claimants were roads, and therefore, under Croatian law, unable to be owned as they were common assets (**Road Plots**). The Respondent relies on the opinion of Prof Klarić and Judge Matuško, wherein they state:

*Pursuant to Article 3 of the [Roads Act 1984] all roads were common assets. Later the [Roads Act 1990] which also designated roads as common assets. According to the [Roads Act 2011] the owner of roads is the Republic of Croatia, or of uncategorized roads, the unit of local self-government.*⁷⁰⁴

599. The roads in question here are uncategorised roads.⁷⁰⁵
600. The Claimants contend that the English translation of Prof Klarić and Judge Matuško's opinion omits the key phrase that "[o]nly the law from 2011 prescribed the ownership status on roads and sets forth that the owner of roads is the Republic of Croatia."⁷⁰⁶ The Tribunal agrees with that contention.
601. On a review of the applicable legislation as extracted by the Parties, the Tribunal has found no reference in the pre-2011 Roads Acts to bar private ownership of a road, as contended by the Respondent.
602. Apart from the lack of reference to particular legislation, the Tribunal notes that in this proceeding, there are at least two occurrences of Croatian courts registering private ownership over a road prior to the Roads Act 2011. The first being the registration of the Second Claimant as owner over the plot listed at line 2668 of Annexure 1 as evidenced by Land Registry Extract dated 13 December 2006,⁷⁰⁷ despite the plot having the description "road", and the second being the registration of Mr Imprić over the plot listed at lines 209-210 of Annexure 1 as evidenced by Decision No. Z-1298/11 of the Municipal Court in Sisak,⁷⁰⁸ a registration supported by the Respondent.⁷⁰⁹ In the case of Mr Imprić's plot, the plot contained "roads" extending to 1698m².⁷¹⁰

⁷⁰⁴ Klarić and Matuško Report, p 14; Respondent's PHB, ¶ 428.

⁷⁰⁵ Respondent's PHB, ¶ 430.

⁷⁰⁶ Claimants' Reply PHB, ¶ 74.

⁷⁰⁷ Land Registry Excerpts Associated with Property No 78 (C-0485), p 5.

⁷⁰⁸ Decision No Z-1298/11 of the Municipal Court in Sisak dated 13 June 2011 (C-0275).

⁷⁰⁹ Proposal for Registration of the Right of Ownership by Mr Davor Imprić dated 10 June 2011 (C-0274).

⁷¹⁰ Proposal for Registration of the Right of Ownership by Mr Davor Imprić dated 10 June 2011 (C-0274)

603. Given Croatian courts' treatment of roads, the Tribunal does not accept that it is "part of the elementary knowledge of the law of the Republic of Croatia of any lawyer"⁷¹¹ that roads were incapable of being owned prior to the Roads Act 2011, and instead considers it more likely that such a restriction came into effect with the Roads Act 2011.
604. The Tribunal finds that the Road Plots, which were unclassified roads, were capable of being subject to rights by Holding d.o.o. at the relevant time.

(19) Agricultural Land Act

605. On 24 July 1991, the Agricultural Land Act came into effect in Croatia. The Agricultural Land Act relevantly provides:

Article 3

*The holder of the title to socially-owned agricultural land on the territory of the Republic of Croatia shall be the Republic of Croatia [...].*⁷¹²

606. Agricultural land is defined by the Agricultural Land Act in Article 2:

Agricultural land in terms of this law shall include ploughfields, gardens, orchards, vineyards, meadows, pastures, fish ponds, reed areas and marshes that are not specially valued biotopes, as well as other land used or unused that can be employed for agricultural production.

Agricultural land in terms of this Law shall also include undeveloped building land, except adapted building land in ancient city centres to be determined by the municipal assembly.

*Arable agricultural land in terms of this Law shall include ploughfields, gardens, orchards, vineyards and meadows.*⁷¹³

607. The Agricultural Land Act was passed prior to the Purchase Agreement. On the Respondent's submission, the legislation had the effect of transferring *ex lege* the majority of the plots claimed by the Claimants to Croatia. The logical corollary of this

⁷¹¹ Respondent's PHB, ¶ 429.

⁷¹² Agricultural Land Act (RL-0043), Art 3.

⁷¹³ Agricultural Land Act (RL-0043), Art 2.

is that it was not possible for any land transferred in such way to form the assets of the Five Companies as sold.⁷¹⁴

608. The Respondent asserts that 2,696 plots were transferred in the above manner. For convenience, these plots have been extracted at Annexure 2 to this Award.⁷¹⁵

609. The Claimants have made a series of concessions in relation to agricultural land:

(a) First, the Claimants conceded that three plots satisfied the test for agricultural land.⁷¹⁶

(b) Second, Dr Ernst, as part of his review of several court decisions where plots were transferred to Croatia by operation of the Agricultural Land stated that those decisions were properly made.⁷¹⁷

(c) Third, the Claimants conceded that in cases where a court decision registering the Respondent as owner referred to Article 3(1) of the Agricultural Land Act (without also referring to Article 362(3) of the Ownership Act), where the decision “covers agricultural plots” and where a Spatial Certificate⁷¹⁸ is referenced in the decision, such plots were properly registered by the Respondent.⁷¹⁹

610. The Claimants rely on the evidence of Dr Ernst in interpreting the Agricultural Land Act. According to Dr Ernst:

(a) Land must be cultivable in order to be considered agricultural.⁷²⁰

(b) Land which is construction land, namely “land located within cities, and urban settlements, as well as other developed land or land designated for the construction of buildings, or for public space” was excluded from the definition of agricultural land by operation of the Construction Land Act.⁷²¹

⁷¹⁴ Respondent’s PHB, ¶ 442.

⁷¹⁵ Annexure 2 contains a list of 2,555 plots rather than the total 2,696. The reason for this discrepancy is that Annexure 2 only analyses plots which relate to Properties which the Tribunal has found above can be allocated to one of the Five Companies.

⁷¹⁶ See Claimants’ PHB, ¶ 419.

⁷¹⁷ Ernst Report, ¶¶ 231-234.

⁷¹⁸ As defined in paragraph 610(c) *infra*.

⁷¹⁹ Tr Day 9, 2022:3-6.

⁷²⁰ Ernst Report, ¶ 62.

⁷²¹ Ernst Report, ¶ 64.

- (c) In order to register its ownership, Croatia required a certificate from the Ministry of Environmental Protection, Spatial Planning, and Construction stating that the land in question was outside the area for construction (**Spatial Certificate**).⁷²²

611. The Claimants submit that for a plot to have become the property of the Respondent, all of the following conditions must be met:

- (a) the land must have been designated as agricultural land in the land registry (the description must match the definition of agricultural land in the Agricultural Land Act);
- (b) the land must not be developed; and
- (c) there must be a Spatial Certificate stating that the plot lay outside the area zoned for construction on 24 July 1991.⁷²³

a. Requirement for a Certificate

612. The Tribunal does not accept that in order for land to pass into the ownership of Croatia, a Spatial Certificate was required. The Claimants themselves, by their submissions state that:

*By its terms, Article 3 of the Act on Agricultural Land transferred all socially owned agricultural land to [the] Respondent as of its entry into force on July 24, 1991.*⁷²⁴

613. This position is further elaborated on in the Ernst Report, where Dr Ernst extracts a memorandum issued by the Ministry of Environmental Protection, Spatial Planning, and Construction, which stated in relation to the Spatial Certificates:

[The Agricultural Land Act] which came into force on July 24, 1991, effected a transformation of ownership such that all land that was located on that date outside the area zoned for construction, and was entered into the land register as socially owned, was transferred into the (unregistered) ownership of the

⁷²² Ernst Report, ¶ 63.

⁷²³ Claimants' PHB, ¶ 413.

⁷²⁴ Claimants' PHB, ¶ 408 (emphasis added).

Republic of Croatia by operation of law, irrespective of who was entered as the user of said land.

[...]

*It is necessary to enclose with the application for registration of said right, among other things, a certificate that certain land is outside the area zoned for construction [...].*⁷²⁵

614. While a Spatial Certificate was required in the registration process by the Respondent for agricultural land, the land passed into the Respondent's ownership by the operation of the Agricultural Land Act *ex lege* at the time of that act.⁷²⁶
615. The Respondent did not "agree with the necessity of having a certificate"⁷²⁷ as alleged by the Claimants. The Respondent has consistently maintained that agricultural land, as defined by the Agricultural Land Act, passed to the Respondent by operation of that act *ex lege* at the time of the Act.⁷²⁸

b. What is Agricultural Land?

616. The Respondent submits that in cases where it has claimed land as agricultural land, it has done so on the basis of a Spatial Certificate certifying the land as agricultural land. The Respondent's note in List 1 on this issue (provided pursuant to PO 5) states:

[T]he land plots registered by [the] Respondent pursuant to the Agricultural Land Act were those where the Administrative Office for Spatial Planning and Construction issued a certificate certifying that the plot was outside the construction area on 24 July 1991 [...].

617. The Respondent further submits that in order for land to be agricultural it must only have been permitted by law to be used for agricultural activities, irrespective of its actual use.⁷²⁹
618. The Claimants' competing note in List 1 (provided pursuant to PO 5) states:

[The] Respondent's unsupported statement that only by law make the determination of whether a plot is construction or

⁷²⁵ Ernst Report, ¶ 63 (emphasis added).

⁷²⁶ The timing of this transfer was confirmed by Dr Ernst: Tr Day 7, 1576:6-12.

⁷²⁷ Claimants' Reply PHB, ¶ 106

⁷²⁸ The Respondent confirmed the same with Dr Ernst: Tr Day 7, 1576:6-12.

⁷²⁹ Respondent's PHB, ¶ 441.

*agricultural land is false. Construction and agricultural land are both defined terms. Construction land is defined to include all developed land [...] Agricultural land is expressly defined as including fields, gardens, orchards, vineyards, meadows, pastures, fisheries, sedgeland, and swamplands that are not particularly valuable biotopes, as well as other land that is used, or is not used, but can be cultivated for agricultural production [...] A certificate neither attempts nor can override the application of the Acts and its definitions. It only certifies the location of the plot in terms of zoning regulation, and supplements the facts in the land register. The description in the land registry must match the definition from Article 2(1) Agricultural Land Act.*⁷³⁰

619. The Claimants further submit that a Spatial Certificate cannot change the fact that a plot has been developed, and cannot change the fact that the land registry records a building as existing on the plot. Both would be fatal to the classification of land as agricultural land.⁷³¹
620. It is noted by the Tribunal that the Respondent attempted to find support for its position in the Ernst Report and quoted sections thereof.⁷³² On reading Dr Ernst's report in its entirety, the Tribunal disagrees with the Respondent's characterisation.
621. The Tribunal accepts that land cannot simultaneously be agricultural land and construction land. The Tribunal further accepts that land which has been developed cannot constitute agricultural land.
622. A Spatial Certificate is a certificate which simply indicates that the relevant plot is zoned outside of the area of construction. This is apparent from the memorandum extracted above wherein it states:

*It is necessary to enclose with the application for registration of said right, among other things, a certificate that certain land is outside the area zoned for construction [...].*⁷³³

623. Land which has been developed, irrespective of its zoning status, cannot constitute a "field, garden or orchards" or the other land types expressly referred to in Article 2 of the Agricultural Land Act. To say that land which has been subject to development

⁷³⁰ See also Claimants' PHB, ¶ 426.

⁷³¹ Claimants' PHB, ¶ 426.

⁷³² Respondent's PHB, ¶ 441.

⁷³³ Ernst Report, ¶ 63 (emphasis added).

could potentially be used for agricultural purposes and is therefore agricultural land would cause any building in an agricultural area of Croatia liable to the operation of the Agricultural Land Act. This is an intention which is not apparent in the wording of the Agricultural Land Act itself.

624. In conclusion, the Tribunal finds that in order for land to be agricultural land for the purposes of the Agricultural Land Act it must be:

- (a) cultivable;
- (b) zoned outside of an area zoned for construction; and
- (c) undeveloped.

c. Which of the Properties are Agricultural Land?

625. In relation to the Claimants' first concession, those plots are easily identifiable; the only remaining plot this concession is relevant to is located in Annexure 2 at row 2. This plot has also been shaded green in Annexure 1 so as to indicate the Tribunal's finding that it was not owned by Holding d.o.o. at the relevant time, and was therefore not transferred to the Five Companies.

626. In relation to the Claimants' second concession, those plots are also identifiable by reference to the decisions reviewed by Dr Ernst. Those plots are located at rows 3-31 of Annexure 2. Those plots have also been marked in green in Annexure 1 so as to indicate the Tribunal's finding that they were not owned by Holding d.o.o. at the relevant time, and were therefore not transferred to the Five Companies.

627. In relation to the Claimants' third concession, the Claimants have not identified specifically which plots that concession relates to. The Tribunal has reviewed the decisions granting registration of plots to Croatia through the operation of the Agricultural Land Act and has determined that the concession applies to the 1,861 plots listed at rows 32-1892 of Annexure 2. Those plots have also been marked in green in Annexure 1 so as to indicate the Tribunal's finding that they were not owned by Holding

d.o.o. at the relevant time, and were therefore not transferred to the Five Companies. For each of those plots, the relevant decisions:⁷³⁴

- (a) refer to Article 3(1) of the Agricultural Land Act with no reference to Article 362(3) of the Ownership Act;
- (b) are not subject to a claim by the Claimants that the plots are not agricultural plots; and
- (c) refer to a Spatial Certificate.

d. Disputed Agricultural Plots

628. In relation to the remaining alleged agricultural plots, the Parties are in dispute. Their arguments in relation to the plots are spread as between their submissions, and the Lists provided pursuant to PO 5 (referred to in paragraph 477 *supra*). However, the Claimants' contentions can be summarised as follows in relation to various plots:

- (a) the decisions in relation to certain plots have not been provided by the Respondent in this proceeding;
- (b) certain decisions do not refer to the plots which the Respondent claims are agricultural plots;
- (c) the decision does not refer to a Spatial Certificate;
- (d) the decision does not refer to the Agricultural Land Act;
- (e) the decision refers to a provision of the Agricultural Land Act other than Article 3(1);
- (f) the decision refers to Article 362(3) of the Ownership Act, making it impossible to differentiate between plots awarded subject to that Act, and those subject to

⁷³⁴ Decision No Z-7/03, Municipal Court Gvozd, 14 June 2004 (R-0115), Decision No Z-1917/04, Municipal Court Petrinja, 30 November 2004 (R-0117), Decision No Z-294/05, Municipal Court Glina, 14 September 2005 (R-0124), Decision No Z-229/06, Municipal Court Gvozd, 18 May 2006 (R-0133(*bis*)), Decision No Z-1987/06, Municipal Court Petrinja, 8 November 2006 (R-0135), Decision No Z-1076/06, Municipal Court Glina, 13 December 2006 (R-0136), Decision No Z-1129/07, Municipal Court Petrinja, 10 September 2007 (R-0148), Decision No Z-1783/06-2, Municipal Court Petrinja, 7 January 2008 (R-0151), Decision No Z-1994/06, Municipal Court Petrinja, 18 February 2008 (R-0165), Decision No Z-595/08, Municipal Court Glina, 18 June 2008 (R-0181), Decision No Zp-132/09, Municipal Court Gospić, 7 October 2009 (R-0204), Decision No Gz-482/10, County Court Sisak, 19 May 2010 (R-0249), Decision No Z-902/10, Municipal Court Glina, 24 June 2010 (R-0252) and Decision No Z-1131/10, Municipal Court Glina, 22 September 2010 (R-0255).

the Act on Agricultural Land;

- (g) the plot has been valued as construction land by the respective valuation experts;
- (h) the plot is not described as agricultural in nature in the Land Registry;
- (i) construction was carried out on the plot prior to the commencement of the Agricultural Land Act;
- (j) that Decision No Z-1367/12⁷³⁵ does not appear to be applying the Agricultural Land Act; and
- (k) that certain plots subject to Decision No Z-229/06⁷³⁶ were not included in the original decision, and there is suspicion that the decision was rendered “by order.”

629. The Tribunal has summarised which plots are subject to which arguments in Annexure 2.

630. Before turning to the specific arguments, the Tribunal observes that the decisions to which the Parties referred on this matter, and the accompanying documentation, were provided in Croatian, with an English translation. In many cases, the English translation was not a translation of the full Croatian document. This proceeding was conducted in English, with a requirement that the Parties translate relevant documentation.⁷³⁷ The Tribunal has relied on the English translations, incomplete as they are, to the exclusion of the original Croatian material.

e. Burden

631. The Claimants have by their submissions attempted to put the Respondent to proof the issue of whether a plot constitutes an agricultural plot.

632. The Claimants state that they

have discharged their burden to show that they had a property interest in the Agricultural Properties, by showing that according to the Record, Asset List or other contemporaneous

⁷³⁵ Decision No Z-1367/12, Municipal Court Gospić, 29 August 2012 (R-0273).

⁷³⁶ Decision No Z-229/06, Municipal Court Gvozd, 18 May 2006 (R-0133(bis)).

⁷³⁷ PO 1, ¶ 12.3.

*documents these Agricultural Properties belonged to its predecessor Gavrilović Agriculture spo. It is the burden of [the] Respondent to show that it has satisfied the requirements of the [Agricultural Land Act] to justify the July 1991 expropriation of the Agricultural Properties.*⁷³⁸

633. The Tribunal disagrees with the Claimants' proposition. In cases where a plot of land was transferred *ex lege* to the Respondent by operation of the Agricultural Land Act, that land never formed part of the property of the Five Companies as set out above. It is the Claimants' burden to establish the property over which they have a right.
634. That is not to say that the Claimants must positively establish that every plot of land that is the subject of this dispute is *not* agricultural. However, in cases where the Respondent has registered its ownership pursuant to the Agricultural Land Act, it is for the Claimants, as the party carrying the burden of establishing its right to the property, and as the party also impugning the Respondent's registration, to prove that the land was not agricultural. Further, it is not sufficient for the Respondent to simply assert that land is agricultural without providing proof that the land was registered on that basis. Once the Respondent has proven its registration, the burden shifts to the Claimants to prove that the plot in question was not agricultural.

f. Decision Not Provided and Decision Does Not Refer to the Plots

635. For those plots in Properties 18, 78 and 79 (at rows 1893-1908) of Annexure 2 the Respondent has either not provided the decision that registered the plots pursuant to the Agricultural Land Act, or alternatively, the decision referred to does not in fact mention the plot in question. The Respondent's allegation, on the evidence before the Tribunal, therefore simply stands as assertion.
636. For those plots the Tribunal finds that the Respondent has not proved registration in accordance with the Agricultural Land Act, and therefore finds that there was no impediment to ownership of those plots at the time of the Purchase Agreement.

⁷³⁸ Claimants' PHB, ¶ 418.

g. Decision Does Not Refer to the Agricultural Land Act, Does Not Refer to a Spatial Certificate or Refers to a Provision of the Agricultural Land Act other than 3(1).

637. The Claimants contend that where a decision registering a plot to the Respondent does not refer to a Spatial Certificate, or where a decision does not refer to the Agricultural Land Act by name, such a decision cannot establish that the plots in question were agricultural.⁷³⁹
638. The Tribunal does not agree with the Claimants' contention. Where a decision refers to *either* a Spatial Certificate or the Agricultural Land Act, that is sufficient to establish that the plots subject to the decision were found by the court in question to be agricultural.
639. As set out above, a Spatial Certificate is not required to transfer ownership. A Spatial Certificate was an administrative requirement for the registration of ownership. Given that the Claimants have not impugned the conduct of the Croatian courts in registering plots to the Respondent under the Agricultural Land Act, the Tribunal finds that those courts likely complied with the requirement set out in the Memorandum requiring such a certificate to which Dr Ernst referred.
640. In relation to plots where a Spatial Certificate is referred to in a decision, but the Agricultural Land Act itself is not, the Tribunal finds that the reference to the Spatial Certificate is sufficient to establish that the registration took place in accordance with the Agricultural Land Act. The Claimants have proffered no reason that a decision would refer to a Spatial Certificate in other circumstances.
641. In relation to plots where the decision refers to a provision of the Agricultural Land Act other than Article 3(1), the Tribunal finds that an error in reference does not render the decision somehow unreliable as proof that the registration took place due to the fact that the plots in question were agricultural. A reference to the Agricultural Land Act, particularly coupled with a reference to a Spatial Certificate, is sufficient to establish that the registration took place due to the plots in question being agricultural. This finding relates to the plots set out at rows 1909-2093 of Annexure 2.

⁷³⁹ Claimants' PHB, ¶ 420.

642. In cases where a decision refers to neither the Agricultural Land Act, or a Spatial Certificate, the Respondent's contention that such plots constitute agricultural land simply stands as assertion. In those cases the Tribunal finds that there is no evidence that such plots constitute agricultural land. This finding relates to the plots set out at rows 2348-2349 of Annexure 2.

h. Decision Refers to Article 362(3) of the Ownership Act

643. In various decisions provided by the Respondent, the decision states that the plots subject to the decision have been registered to the Respondent in accordance with the Agricultural Land Act, but also on the basis of Article 362(3) of the Ownership Act. The Claimants contend that without the actual Spatial Certificate being available in evidence, it is not possible to discern from the decision which of the plots were registered pursuant to the Agricultural Land Act and which were registered pursuant to the Ownership Act, and therefore, the Respondent has failed to establish that the plots were in fact registered in accordance with the Agricultural Land Act.⁷⁴⁰

644. While the Tribunal has sympathy for the Claimants' position, the evidentiary lacuna here is the Claimants'. The Respondent has provided the decision registering the plots, purportedly due to the operation of the Agricultural Land Act. In such circumstances it is for the Claimants to establish that the plots are not agricultural. This finding relates to the plots set out at rows 2094-2296 of Annexure 2.

i. Plot was Valued as Construction Land by the Parties' Experts

645. The Claimants contend that where a plot has been valued by the Parties' respective valuation experts as construction land, it should not be considered agricultural.⁷⁴¹

646. The Tribunal rejects the Claimants' argument. The material prepared by the valuation experts was prepared, in the case of Ing Ekspert's earlier valuations, in 2002, and in the case of PWC's valuations in 2014. The relevant question here is the status of the plots in question in 1991 at the time of the enactment of the Agricultural Land Act.

647. In any event, the evidence prepared by the valuation experts was prepared for a very different purpose, namely to quantify loss, not to establish whether in 1991 a plot fell

⁷⁴⁰ Claimants' PHB, ¶ 420.

⁷⁴¹ Claimants' PHB, ¶ 416.

within the definition of agricultural land found in the Agricultural Land Act. The Claimants recognise this limitation, albeit in a partisan way, where they state that

the fact that Ing ekspert [...] [has] labelled a plot as “Agricultural Plot” does not automatically mean that this plot is an agricultural plot as defined in Article 2(1) [of the] Act on Agricultural Land. While Ing ekspert has assessed the de facto situation relevant for the valuation of the Properties, the test under Article 2(1) Act on Agricultural Land is [a] legal and more narrow one.⁷⁴²

648. The unreliability of using the valuation experts’ evidence for this purpose is further highlighted by the fact that in relation to the plots set out in rows 15-29 of Annexure 2, those plots have been referred to as “construction land” by the valuation experts, whilst also being conceded by Dr Ernst as “agricultural land.”

649. This finding relates to the plots set out at rows 2297-2339 of Annexure 2.

j. Plot Description Not Agricultural or the Claimants Have Established Construction on the Plot Prior to 24 July 1991

650. The Claimants contend that in circumstances where the plot in question is described in the Land Registry as not agricultural in nature, or where the Claimants have provided evidence of construction on a plot prior to the enactment of the Agricultural Land Act, such a plot is not agricultural within the meaning of that Act.⁷⁴³

651. In keeping with the Tribunal’s finding in relation to the interpretation of the Agricultural Land Act as set above, the Tribunal accepts this argument. As found above, a plot cannot be agricultural where there is pre-existing construction on the plot. In cases where the Land Registry describes a plot as being a “House with yard”, this description on the Tribunal’s finding excludes such a plot from the operation of Article 3(1) of the Agricultural Land Act. Equally, where the Claimants have established that pre-existing construction exists on a certain plot, such a plot cannot constitute agricultural land. On review of the evidence, the Tribunal is satisfied that in cases where the Claimants have alleged that a property description in the Land Registry, or actual construction on the plots in question excludes those plots from the operation of the Agricultural Land Act, they are correct with the exception of the plot listed at

⁷⁴² Claimants’ PHB, ¶ 417.

⁷⁴³ Claimants’ PHB, ¶ 420 and notes in List 1.

row 2517 of Annexure 2. This finding relates to the plots listed at rows 2514-2516, and 2555 of Annexure 2. In relation to the plot listed at row 2517, while the Claimants have, by List 1, asserted that this plot had pre-existing construction, the evidence relied on, being a construction permit makes no reference to this plot.⁷⁴⁴ This plot is further addressed at paragraphs 656-659 below.

k. Decision No Z-1367/12

652. The plots, which form part of Property 59, set out at rows 2519-2554 of Annexure 2 were registered by the Respondent pursuant Decision No Z-1367/12 of the Gospić Municipal Court.⁷⁴⁵
653. The Claimants contend that the Decision does not appear to be a decision registering the applicable plots in accordance with the Agricultural Land Act as asserted by the Respondent, but instead on some other basis. The Claimants identify that the Decision does not refer to the Agricultural Land Act, and instead of referring to a Spatial Certificate, refers to a Certificate by the Agency for Management of State Property, which the Claimants contend is only relevant to an application under Article 362(3) of the Ownership Act.⁷⁴⁶
654. The Tribunal accepts the Claimants' submission. A review of the Decision reveals no reference to the Agricultural Land Act, and no reference to a Spatial Certificate. In such circumstances the Tribunal is unable to discern the basis for the registration granted in accordance with the Decision, and the Respondent's submission that the Decision was made in accordance with the Agricultural Land Act simply stands as assertion.
655. For these plots the Tribunal finds that the Respondent has not proved registration in accordance with the Agricultural Land Act, and therefore finds that there was no impediment to ownership of those plots at the time of the Purchase Agreement.

⁷⁴⁴ Supplement to construction permit dated 13 April 1982 (C-0474).

⁷⁴⁵ Decision No Z-1367/12, Municipal Court Gospić, 29 August 2012 (R-0273).

⁷⁴⁶ See the Claimants' notes in List 1.

l. Decision No Z-229/06

656. The plots, which form part of Properties 72 and 73, listed at rows 2517 and 2518 of Annexure 2 were registered to the Respondent in Decision No Z-229/06 of the Gvozd Municipal Court.⁷⁴⁷
657. The initial Decision was made in 2006; in 2016 a Supplemental Decision was made adding the two plots in question to the original Decision stating as a reason that “these were inadvertently omitted in the writing of this court’s Ruling [...]”.⁷⁴⁸
658. The Claimants contend that this raises a suspicion that the supplemental decision was “rendered ‘by order’ to provide a justification in this arbitration for entry of state ownership over those plots - ten years after the event.”⁷⁴⁹
659. It is unclear what the Claimants are in fact alleging by this submission. The Claimants have throughout this proceeding specifically disclaimed any allegation of *male fides* on the part of Croatian courts; in such circumstances, the Tribunal finds that there is no basis to impeach the Court’s decision to amend its judgment, notwithstanding the passing of time. Given there is no other basis proffered by the Claimants as to why these plots do not constitute agricultural land, the Tribunal finds that they do. These plots have been marked green in Annexure 1 to reflect this decision.

m. Combination of factors

660. The remaining plots as set out in Annexure 2 are subject to the arguments put forth above in various combinations. The Tribunal finds that these remaining plots constitute agricultural land for the reasons as set out above.

(20) Were the Plots Underlying the Properties Subject to a Right of Use by Holding d.o.o.?

661. Having determined which Properties the Claimants have established would pass to the Five Companies by operation of the Resolution, and having established which of the plots underlying those Properties were incapable of being owned by Holding d.o.o. at the time of the Resolution, the Tribunal now turns to the final question: Have the

⁷⁴⁷ Decision No Z-229/06, Municipal Court Gvozd, 18 May 2006 (R-0133(*bis*)).

⁷⁴⁸ Decision No Z-229/06, Municipal Court Gvozd, 18 May 2006 (R-0133(*bis*)), p 8.

⁷⁴⁹ See the Claimants’ notes in List 1.

Claimants established that Holding d.o.o. was in fact the holder of the relevant rights at the time of the Resolution?

662. Prior to analysing the evidence, there are several preliminary issues which must be addressed.

a. Ownership in Croatia

663. It is undisputed between the Parties that during the socialist era in Yugoslavia, private ownership over real assets was not possible. All real property belonged to society as a whole.
664. What did exist were quasi-ownership rights, which in the case of real property, were rights of use, administration and disposition.
665. These quasi-ownership rights were able to be dealt with as between socialist era companies, and were recorded in the Land Registry and Cadastre.
666. During the transformation from socialism to private ownership, the rights of use, administration and disposition were converted into rights of ownership.
667. In relation to the Five Companies, there are two possible times at which this could have occurred.
668. According to Dr Ernst, the transformation of socially-owned companies, such as the Six Socialist Companies, into private ownership involved the transformation of both the entity into a company with a known owner, and the transformation of its quasi-property rights into ownership.⁷⁵⁰ In this case, the transformation of the Five Companies occurred through their bankruptcy and sale to the Second Claimant.
669. In 1997, the Ownership Act commenced, which relevantly states at Article 360:

(1) The right of management i.e. use and disposition of items in social ownership became with the transformation of the holder of that right – the right of ownership of the person who through the transformation became a general legal successor of the former holder of the management right i.e. of the use and

⁷⁵⁰ Ernst Report, ¶ 31.

disposal of the item, if the item is capable to be the object of the property right; except if stipulated otherwise by a special law.

[...]

(3) The provisions of paragraph[] 1 [...] [is] appropriately applied to all the real rights.

(4) The entries of the right to management i.e. use and disposal in the land books and in other public registers carried out by the day this Law went into effect, will be regarded as entries of ownership rights.⁷⁵¹

670. According to Dr Ernst, there is debate amongst legal scholars as to whether it was this provision of the Ownership Act which converted rights of use into ownership, or whether it was the act of transformation itself.⁷⁵² For the purposes of this Award, the distinction is immaterial. Quasi-ownership rights either became ownership rights at the time of transformation, or were deemed to have done so by the operation of the Ownership Act.

b. Titulus and Modus

671. As a preliminary point, the Tribunal will address the issue of *titulus* and *modus* as raised by the Respondent.

672. By its Counter-Memorial, the Respondent made the submission that in order to transfer the right of administration, use and disposition of property as between various entities, two steps were required.⁷⁵³ As opined by Prof Klarić and Judge Matuško:

When an enterprise acquired the right of administration, use, and disposition of property on the basis of a legal transaction, that legal transaction was the legal ground for acquiring those rights (titulus), and the registration of those rights in the land register (modus) was the means by which the right of administration, use and disposition was acquired.⁷⁵⁴

⁷⁵¹ Ownership Act (CL-0010 / RL-0044), Art 360.

⁷⁵² Ernst Report, fn 83.

⁷⁵³ Respondent's Counter-Memorial, ¶ 35.

⁷⁵⁴ Klarić and Matuško Report, ¶ 7; Respondent's PHB, ¶ 465.

673. On the Respondent's submission, a failure to register with the land register resulted in an "imperfect form of social ownership."⁷⁵⁵
674. On the other hand, the Claimants contend that in the case of universal succession, these two steps are not required, and instead, the assets of one entity are transferred *en bloc* at a single moment in time *ex lege*.⁷⁵⁶ This submission is supported by the opinion of Prof Dr Borić.⁷⁵⁷
675. The Respondent's position on this apparent dispute is unclear. As submitted by the Claimants, the Respondent's submissions during the Hearing seemed to contradict the views of Prof Klarić and Judge Matuško.⁷⁵⁸ The Respondent does not appear to address this contradiction, as raised by the Claimants, in its Reply Post-Hearing Brief.
676. For the avoidance of doubt, the Tribunal prefers the evidence of Prof Dr Borić on this matter, and finds that in the case of a universal succession, there is no further requirement for registration so as to "perfect" title. As discussed above, a universal succession involves a mass transfer of assets from one entity to another, a further requirement that those assets require registration so as to establish ownership runs counter to the efficiency created by a universal succession. If registration is a requisite component of the transfer of property through a universal succession, there is little to distinguish it from a singular succession.
677. A failure to register may have other repercussions, particularly *vis-à-vis* third parties relying on the Land Register. Further, a failure to register may prove problematic for a party asserting ownership on an evidentiary level; however, in the finding of the Tribunal, ownership is transferred at the time of succession.
678. Further, the Tribunal notes, although not referred to by either Party, that in Decision No 514-03-06/10-06-2,⁷⁵⁹ an appeal decision of the Ministry of Justice, the Civil Law Department, states:

It should also be noted that according to the court case law of the time for validity of a contract on the purchase of real estate

⁷⁵⁵ Respondent's Counter-Memorial, ¶ 36.

⁷⁵⁶ Claimants' PHB, ¶ 457.

⁷⁵⁷ Borić Report, ¶ 30.

⁷⁵⁸ Claimants' PHB, ¶ 538.

⁷⁵⁹ Decision on Rejecting Appeals (associated with Property 6), Ministry of Justice, Civil Law Department, 21 April 2006 (C-0315).

*or a contract on the transfer of the right to use, it was not required that a concluded contract be perfect for registering such a transfer in land registry. For such a contract to be valid it sufficed that the subject of sale and price were defined as essential contract elements. (VSH, Rev, 1280/91 of October 4, 1993).*⁷⁶⁰

c. The Work of Mr Barišić

679. As stated above, it was the work of Mr Barišić, a geodetic engineer, which formed the basis of identifying the Properties and plots which are the subject matter of the Claimants' claim.
680. Mr Barišić was engaged by the Second Claimant in 2006 to catalogue and organise the Second Claimant's properties.⁷⁶¹ He does not claim to have any legal training, and based his work on instructions from employees of the Second Claimant, who informed him that the First Claimant had bought the Five Companies, and that they were indirect successors to Gavrilović Meat Industry spo, Gavrilović Agriculture spo, Gavrilović Commerce spo, and Gavrilović Foreign Trade spo.⁷⁶²
681. Mr Barišić created a database of the putative properties of the Second Claimant for use in its negotiations with the Respondent.⁷⁶³
682. The sources of information which Mr Barišić used to construct this database were:
- (a) the Record;
 - (b) the Asset List;
 - (c) various archived documents held by the Second Claimant (**Archived Documents**);
 - (d) information from employees from the Second Claimant;
 - (e) the Land Registry; and

⁷⁶⁰ Decision on Rejecting Appeals (associated with Property 6), Ministry of Justice, Civil Law Department, 21 April 2006 (C-0315), p 3.

⁷⁶¹ Barišić Statement, ¶ 6.

⁷⁶² Barišić Statement, ¶ 8.

⁷⁶³ Barišić Statement, ¶ 11.

(f) cadastral data (**Cadastre**).⁷⁶⁴

683. Using his expertise, Mr Barišić collated the data he gathered, associated the information with physical addresses, and then entered that information in a database. The fruits of that work are attached at Annex II to the Claimants' Reply, and also as List 1 (provided pursuant to PO 5).
684. The Land Registry records ownership and rights of use, while the Cadastre records possession.⁷⁶⁵ According to Mr Barišić, the two registers, both maintained by the State, should be consistent, but in many cases are not.
685. According to Mr Barišić, the Land Registry is frequently inaccurate and out of date.⁷⁶⁶ This accords with the evidence of Mr Rospaher who indicated that had the Division Balance Sheet activity gone ahead, they would not even have used the Land Registry as the basis.
686. Mr Barišić concedes that the Land Registry takes precedence over the Cadastre, but gives evidence that the Cadastre is often more reliable. Mr Barišić gave specific examples of situations where the Land Registry is clearly inaccurate, such as in the case of the boundaries of the Gavrilović factory.⁷⁶⁷
687. The Archived Documents used by Mr Barišić range from internal telephone directories of the former Gavrilović entities, lists of shops, and various internal documents relating to former Gavrilović entities' activities purportedly occurring at the Properties.⁷⁶⁸
688. What is immediately clear is that the task of Mr Barišić in collating the information provided to him, and the role of the Tribunal in determining ownership are entirely different. While Mr Barišić's task was to identify the Second Claimant's property, the role of the Tribunal is to evaluate the evidence provided by the Claimants as to ownership.

⁷⁶⁴ Barišić Statement, ¶ 15.

⁷⁶⁵ Barišić Statement, ¶ 30.

⁷⁶⁶ Barišić Statement, ¶ 33.

⁷⁶⁷ Barišić Statement, ¶ 44.

⁷⁶⁸ See Claimants' Reply, Annex II for the types of documents used by Mr Barišić.

689. It is clear that while documents such as the Record, the Asset List and various other internal lists of the Gavrilović entities⁷⁶⁹ were legitimate starting points for Mr Barišić's task, they cannot constitute proof of the asset situation of Holding d.o.o. at the time of the Resolution.
690. Given the Tribunal's findings above in relation to universal succession, the lack of a requirement for registration, and the Respondent's concession in relation to universal succession terminating with Holding d.o.o., the Tribunal is satisfied that where a corporate predecessor to Holding d.o.o. has appeared in the Land Registry, the plot in question ultimately became the property of Holding d.o.o. and passed by universal succession by the Resolution.
691. Where the Claimants have not provided Land Registry information, but have instead provided cadastral records, the Tribunal finds that such records serve as good evidence of Holding d.o.o.'s right of use in the absence of any countervailing evidence from the Respondent.
692. In all other cases the Tribunal has examined the evidence referred to by the Claimants in Annex II to their Reply and has come to a determination on a case by case basis.
693. Given the Tribunal's findings at paragraphs 458 to 584 *supra*, there are 333 plots remaining. These plots have been extracted by the Tribunal as Annexure 3 to this Award.

d. Land Registry

694. In Annexure 3, the plots highlighted in yellow have been registered in the Land Registry in the name of a predecessor of Holding d.o.o. The Tribunal finds that these plots formed part of the property of Holding d.o.o. at the time of the Resolution, and were conveyed to the Five Companies. These plots are also highlighted in blue in Annexure 1 so as to signify that the Tribunal has found that in relation to these plots, the Claimants have established title.
695. In analysing the Land Registry entries, the Tribunal notes that there is often variation in the way in which predecessors to Holding d.o.o. are described. As explained by

⁷⁶⁹ See Claimants' Reply, Annex II, in particular the Shops List and Land Plot List, referred to as "Source of Location."

Ms Gulam, the Land Registry does not contain full names of Gavrilović entities.⁷⁷⁰ In most cases, the link to a predecessor is obvious, such as where Gavrilović Meat Industry or some variation thereof is listed. In analysing the Land Registry entries, the Tribunal further notes that in some cases there are transcription errors as between the handwritten version of documents, the typed version, and the Lists. In the case of obvious errors, the Tribunal is satisfied on the balance of probabilities that the documents relied on by the Claimants establish ownership by a predecessor of Holding d.o.o.

696. Ms Gulam confirms that Zvijezda is also a predecessor of Holding d.o.o., which is evidenced by Zagreb Commercial Court Confirmation No R3-5130/03.⁷⁷¹ The Tribunal accepts that evidence.

697. In some cases the Land Registry entry is generic, and excludes “Gavrilović” entirely, for instance, listing “Trading Company ‘Promet’ Petrinja” as the registered user. In such cases the Tribunal cannot rely on the Land Registry alone to establish ownership. Those cases are analysed below.

e. Cadastre

698. In Annexure 3, the plots highlighted in green have been registered in the Cadastre with possession being attributed to a predecessor of Holding d.o.o. As set out above, the Tribunal finds that the Cadastre constitutes good evidence of ownership in the absence of any countervailing evidence. These plots are also highlighted blue in Annexure 1 so as to signify that the Tribunal has found that in relation to these plots, the Claimants have established title.

f. Others

- Property 2 – Annexure 3, Line 2

699. The Claimants have presented the following pieces of evidence to establish their right to part ownership of the single plot⁷⁷² associated with Property 2, and the shop itself:

- (a) a decision by City of Zagreb, Secretariat for Economy, Agricultural, Veterinary

⁷⁷⁰ Second Gulam Statement, ¶ 21.

⁷⁷¹ Confirmation of the Commercial Court in Zagreb, File No R3-5130/03, 3 July 2003 (C-0267).

⁷⁷² Annexure 3, row 2.

and Forestry Inspections (**Property 2 Decision**);⁷⁷³ and

- (b) a contract for waste collection entered into by RO Gavrilović Retail in relation to Property 2 (**Property 2 Contract**).⁷⁷⁴

700. The Tribunal finds that on the evidence presented, the Claimants have established that a predecessor of Holding d.o.o did have a right to the use Property 2.

701. The Property 2 Decision, made in 1977 by the City of Zagreb, obligates “Meat Industry Gavrilović” to make repairs to “in its store No 21 Zagreb, Ilica 231.”⁷⁷⁵ This is an obligation which a predecessor of Holding d.o.o would clearly not have had if it was not entitled to use the property. This is further reinforced by the Property 2 Contract where “Gavrilović Retail” engaged KRO “Čistoća” Zagreb to perform waste collection for the same premises in 1983. The relevant plot has been highlighted blue in Annexure 3 and Annexure 1 so as to indicate the Tribunal’s finding.

- Property 3 – Annexure 3, Line 3

702. The Claimants have presented the following pieces of evidence to establish their right to part ownership of the single plot⁷⁷⁶ associated with Property 3, and the shop itself:

- (a) a letter purportedly sent by a predecessor of Holding d.o.o. to the Municipality of Kutina setting out details of the property dated 21 April 1981 (**Property 3 Municipality Letter**);⁷⁷⁷
- (b) a letter from “Komunalac” regarding the payment for water, and the installation of a water meter (**Property 3 Water Letter**);⁷⁷⁸ and
- (c) a building co-owner consent between various parties relating to the division of ownership of the building in which the property is situated, entered into in 2014

⁷⁷³ Decision, City of Zagreb, Secretariat for Economy, Agricultural, Veterinary and Forestry Inspections dated 27 April 1977 (C-0306).

⁷⁷⁴ Contract 150/83 on Bulky and Industrial Waste Collection between KRO “Čistoća” Zagreb and RO “Gavrilović” Retail dated 1 July 1983 (C-0307).

⁷⁷⁵ Decision of the City of Zagreb, Secretariat for Economy, Agricultural, Veterinary and Forestry Inspections dated 27 April 1977 (C-0306).

⁷⁷⁶ Annexure 3, row 2.

⁷⁷⁷ Letter to the Municipality of Kutina regarding Store Nos 8/1 and 31/2 dated 21 April 1981 (C-0308).

⁷⁷⁸ Letter from Mr Bulnčić Milan of the Construction-Industrial and Utility Work Organisation in Kutina dated 14 February 1986 (C-0309).

(Property 3 Consent).⁷⁷⁹

703. The Tribunal finds that the Claimants have established the use of the property by a predecessor of Holding d.o.o.
704. The Property 3 Consent is not relevant, given it was entered into in 2014 and therefore cannot establish any rights of the Five Companies.
705. The Property 3 Municipality Letter and the Property 3 Water Letter, which both reference the property by the designation “31/2”, together with the consistency with the Asset List, establishes to the Tribunal that Holding d.o.o. was entitled to use the retail space, and associated part of the single plot constituting Property 3. The relevant plot has been highlighted blue in Annexure 3 and Annexure 1 so as to indicate the Tribunal’s finding.

- **Property 4 – Annexure 3, Line 4**

706. The Claimants have presented the following pieces of evidence to establish their right to part ownership of the single plot⁷⁸⁰ associated with Property 4, and the shop itself:
- (a) the reference to “retail store Rijeka” in the Asset List;⁷⁸¹
 - (b) a letter addressed to “‘Gavrilović’ Food Industry Petrinja” from the Municipality of Rijeka confirming that the shop met the requirements for its use in retailing food stuffs following a refurbishment dated 25 November 1980 **(Property 4 Letter)**;⁷⁸² and
 - (c) an agreement entered into between SIZ for Housing Affairs in the area of Rijeka, and “RO Gavrilović”, wherein it was agreed that “RO Gavrilović” was the owner of commercial premises in the residential building managed by the SIZ dated 7 December 1983 **(Property 4 Agreement)**.⁷⁸³

⁷⁷⁹ Building Co-Owners’ Consent dated 22 December 2014 (C-0310).

⁷⁸⁰ Annexure 3, row 2.

⁷⁸¹ Asset List (C-0050), p 25.

⁷⁸² Decision of the Municipality of Rijeka, Committee for Economy, on the fulfilment of retail shop requirements, 25 November 1980 (C-0311).

⁷⁸³ Contract on compensation for maintenance of commercial premises of Store No 35/2 dated 7 December 1983 (C-0312).

707. The Tribunal finds that the Claimants have established the use of the property by a predecessor of Holding d.o.o.

708. The fact that Property 4 has been in use by a predecessor, and then subsequently by the Second Claimant since at least 1980, as evidenced by the Property 4 Letter, combined with an acknowledgment of a Predecessor as owner of the shop by the relevant Self-Managed Interest Organisation as evidenced by the Property 4 Agreement serves as good evidence.

709. The relevant plot has been highlighted blue in Annexure 3 and Annexure 1 so as to indicate the Tribunal's finding.

- Property 5 – Annexure 3, Line 5

710. The Claimants have presented the following pieces of evidence to establish their right to part ownership of the single plot⁷⁸⁴ associated with Property 5, and the shop itself:

- (a) the reference to “Retail Store GAREŠNICA” in the Asset List;⁷⁸⁵ and
- (b) an agreement for sale between Slavija OOUR Trgovinski Magazin Garešnica and Gavrilović Commerce OOUR Foreign Trade Petrinja dated 19 March 1985 (**Property 5 Sale Agreement**).⁷⁸⁶

711. The Tribunal finds that the Claimants have established the right of use of the Property by a predecessor of Holding d.o.o.

712. The Property 5 Sale Agreement, an agreement entered into between two socially owned companies in 1985, shows a clear conveyance of the right to use Property 5. The relevant plot has been highlighted blue in Annexure 3 and Annexure 1 so as to indicate the Tribunal's finding.

- Property 6 – Annexure 3, Line 6

713. The Claimants have presented the following pieces of evidence to establish their right to part ownership of the single plot associated with Property 6, and the shop itself:

⁷⁸⁴ Annexure 3, row 2.

⁷⁸⁵ Asset List (C-0050).

⁷⁸⁶ Agreement on sale between Slavija OOUR Trgovinski Magazin Garešnica and Gavrilović Commerce OOUR Foreign Trade Petrinja dated 19 March 1985 (C-0313).

(a) an agreement for sale between Municipal Enterprise for housing affairs Varazdin and Meat Industry “Gavrilović” Petrinja dated 20 March 1968 (**Property 6 Sale Agreement**),⁷⁸⁷ and

(b) a decision confirming the validity of the Property 6 Sale Agreement.⁷⁸⁸

714. The Tribunal finds that the Claimants have established the right of use of Property 6 by a predecessor of Holding d.o.o.

715. The Property 6 Sale Agreement, an agreement entered into to purchase Property 6, which was subsequently affirmed in appeal proceedings in 2006, shows a clear conveyance of the right to use Property 6.

716. The relevant plot has been highlighted blue in Annexure 3 and Annexure 1 so as to indicate the Tribunal’s finding.

- Property 7 – Annexure 3, Line 7

717. The Claimants have presented as evidence of their right to part ownership of the single plot underlying Property 7, and the shop itself, a decision of the Municipality of Split barring Meat Industry “Gavrilović” OOUR Internal Trade Petrinja from using certain measuring devices dated 9 August 1985 (**Property 7 Decision**).⁷⁸⁹

718. The Tribunal finds that the Claimants have established the right of use of Property 7 by a predecessor of Holding d.o.o.

719. The Property 7 Decision establishes a long history of use of Property 7, and therefore part of the single plot constituting it, such that it is unlikely that a predecessor of Holding d.o.o did not have the requisite right of use.

720. The relevant plot has been highlighted blue in Annexure 3 and Annexure 1 so as to indicate the Tribunal’s finding.

⁷⁸⁷ Contract No 75 between Municipal Enterprise for Housing Affairs Varaždin and Meat Industry “Gavrilović” Petrinja dated 20 March 1968 (C-0314).

⁷⁸⁸ Decision of the Ministry of Justice, Civil Law Department, 21 April 2006 (C-0315).

⁷⁸⁹ Decision of the Municipality of Split, Secretariat for Inspections, Market Inspectorate, 9 August 1985 (C-0316).

- Property 9 – Annexure 3, Line 8

721. The Claimants have presented the following pieces of evidence to establish their right to part ownership of the single plot associated with Property 9, and the shop itself:

- (a) an agreement between “Industrogradnja” Construction Company – Zagreb and MI “Gavrilović” Petrinja dated 24 July 1970 (**Property 9 Sale Agreement**);⁷⁹⁰ and
- (b) a decision of the Municipal Court in Buje dissolving the common ownership of the condominium in which Property 9 was located and separating ownership.⁷⁹¹

722. The Tribunal finds that the Claimants have established the right of use of Property 9 by a predecessor of Holding d.o.o.

723. The Property 9 Sale Agreement, shows a clear purchase of Property 9 by a predecessor of Holding d.o.o. The subsequent decision referred to confirms this position.

724. The relevant plot has been highlighted blue in Annexure 3 and Annexure 1 so as to indicate the Tribunal’s finding.

- Property 10 – Annexure 3, Lines 9-17

725. In relation to Property 10, eight of the nine plots claimed, has had a predecessor of Holding d.o.o., namely “RO “Gavrilović” Poljoprivreda sa p.o.”, listed as the holder of a right of use.

726. The Claimants have provided no registration details for the remaining plot, that is listed at row 15 of Annexure 3. Further, the additional documents supplied by the Claimants in relation to this Property⁷⁹² do not refer to those plots.

727. Given the above, the Tribunal finds that the Claimants have failed in their burden in relation to the single plot. There is no clear link in the evidence provided to a right of use by a Gavrilović predecessor in relation to this plot. This plot is marked in purple in Annexure 3 and Annexure 1 so as to indicate this failure.

⁷⁹⁰ Contract No 380/70 between “Industrogradnja” Zagreb and MI “Gavrilović” Petrinja dated 24 July 1970 (C-0317).

⁷⁹¹ Decision of the Municipal Court of Buje, 17 June 1991 (C-0318).

⁷⁹² As set out in Claimants’ Reply, Annex II.

- Property 13 – Annexure 3, Lines 18-19

728. The plots associated with Property 13 relate to a city market. The Claimants have provided no Land Registry or Cadastral extracts for these plots.

729. The Claimants rely on:

- (a) an agreement for the pooling of resources for the construction of the market dated 20 September 1983 (**Property 13 Pooling Agreement**), which states at Article 5:

*For portion of resources contributed by SOUR „Gavrilović” R.O. „Retail” the Investor shall, after completion of the facility, hand over part of the facility called „Market” to its use and management;*⁷⁹³

- (b) a decision of RO Gavrilović Retail where it was decided to establish a new business unit at the market;⁷⁹⁴ and
- (c) a decision of the City of Petrinja conditionally allowing the First Claimant to register ownership over plots in the market (**Property 13 Decision**).⁷⁹⁵

730. The Property 13 Pooling Agreement shows that a predecessor of Holding d.o.o. was given rights in relation to Property 13. The specific plots in question are then confirmed by the Property 13 Decision, being cadastral plots 76/1 and 76/2. In such circumstances, the Tribunal is satisfied on the evidence that the Claimants have established the right of use of Property 13 by a predecessor of Holding d.o.o.

731. The relevant plots have been highlighted blue in Annexure 3 and Annexure 1 so as to indicate the Tribunal’s finding.

- Property 16 – Annexure 3, Line 24

732. The Land Registry entry for the plots underlying Property 16 lists the holder of the right of use as being “Trading company ‘Promet’ Petrinja.” Property 16 is a retail property. This could be a reference to Gavrilović Commerce spo, or some predecessor thereof,

⁷⁹³ Self-Management Agreement on Pooling Resources for Development of City Market dated September 1983 (C-0329), Art 5.

⁷⁹⁴ Decision of the City of Petrinja Mayor’s Office, Sisačko-Moslavačka County, 18 February 2003 (C-0330).

⁷⁹⁵ Decision of the Petrinja Workers’ Council on the opening of the business unit of RO Gavrilović Retail, 3 August 1984 (C-0331).

however, without a reference to Gavrilović it is not possible to rely on the Land Registry alone.

733. The Claimants have further presented a decision of Gavrilović Commerce spo relating to its annual stocktaking for the store, identified by its address.⁷⁹⁶
734. The Tribunal finds that the evidence supports a finding that Gavrilović Commerce spo was conducting business on Property 16, and therefore likely held the right of use thereof.
735. The relevant plot has been highlighted blue in Annexure 3 and Annexure 1 so as to indicate the Tribunal's finding.

- Property 19 – Annexure 3, Line 31

736. The Land Registry entry for the plot underlying Property 19 lists the holder of the right of use as being “Commercial Company ‘Promet’ Petrinja.” Property 19 is a retail property. This could be a reference to Gavrilović Commerce spo, or some predecessor thereof, however, without a reference to Gavrilović it is not possible to rely on the Land Registry alone.
737. The Claimants have presented as evidence a decision from the Municipality of Petrinja requiring that “‘Promet’ RO for retail and wholesale trade of goods, OOUR Retail, Petrinja” undertake painting in the property.⁷⁹⁷ As is apparent, this does not constitute a clear reference to a predecessor of Holding d.o.o.
738. There is no clear link in the evidence provided to a right of use by a Gavrilović predecessor.
739. The Tribunal finds that in relation to the plot underlying Property 19, the Claimants have failed in their burden. The plot is marked in purple in Annexure 3 and Annexure 1 so as to indicate this failure.

⁷⁹⁶ Decision of the Commission for Annual Stocktaking, Company Commerce Gavrilović, 21 March 1991 (C-0337).

⁷⁹⁷ Decision of the Municipality of Petrinja, Committee for Economy and Social Activities, Market Inspectorate, 12 March 1985 (C-0343).

- Property 20 – Annexure 3, Lines 32-34

740. The Land Registry entry for the plots underlying Property 20 lists the holder of the right of use as being “Trading company ‘Promet’ Petrinja.”

741. The Claimants have saliently provided a decision of the Municipality of Petrinja allowing “Zvijezda” (a predecessor of Holding d.o.o., as set out above) to build a structure on plots which include those claimed by the Claimants.⁷⁹⁸

742. The Tribunal is satisfied on the basis of the construction approval that a predecessor of Holding d.o.o. was the holder of a right of use in relation to the plots. The relevant plots have been highlighted in blue in Annexure 3 and Annexure 1 so as to indicate the Tribunal’s finding.

- Property 24 – Annexure 3, Lines 38-40

743. In relation to Property 24, one of the three plots claimed, that appears at line 38 of Annexure 3, has had a predecessor of Holding d.o.o., namely “Zvijezda”, listed as the holder of a right of use. In relation to this plot, the Tribunal is satisfied that a predecessor of Holding d.o.o. was the holder of a right of use.

744. The Claimants have provided no registration details for the two remaining plots, those listed at rows 39-40. Further, the additional documents supplied by the Claimants in relation to this Property do not refer to those plots.⁷⁹⁹

745. Given the above, the Tribunal finds that in relation to the two plots at rows 39-40, the Claimants have failed in their burden. There is no clear link in the evidence provided to a right of use by a Gavrilović predecessor in relation to these plots. The plots are marked in purple in Annexure 3 and Annexure 1 so as to indicate this failure.

- Property 32 – Annexure 3, Line 41

746. The Land Registry entry for the plot underlying Property 32 lists the holder of the right of use as being “Promet” Petrinja. The Property is a retail property. This could be a

⁷⁹⁸ Decision of the Municipality of Petrinja, Secretariat for Administrative and Legal Affairs and Administrative Supervision, 23 December 1970 (C-0345).

⁷⁹⁹ Construction Approval of the Municipality of Sisak, Municipal Secretariat for Administrative Legal Affairs, 8 April 1970 (C-0358); Decision of the Municipality of Sisak, Municipal Secretariat for Administrative Legal Affairs, 23 December 1971 (C-0359).

reference to Gavrilović Commerce spo, or some predecessor thereof; however, without a reference to Gavrilović it is not possible to rely on the Land Registry alone.

747. The Claimants have presented as evidence a decision from the Municipality of Petrinja requiring that “‘Promet’ Petrinja” undertake repairs to the floor of Property 32.⁸⁰⁰ As is apparent, this does not constitute a clear reference to a predecessor of Holding d.o.o.
748. There is no clear link in the evidence provided to a right of use by a Holding d.o.o. predecessor.
749. The Tribunal finds that in relation to the plot underlying Property 32, the Claimants have failed in their burden. The plot is marked in purple in Annexure 3 and Annexure 1 so as to indicate this failure.

- Property 35 – Annexure 3, Line 43

750. The Land Registry entry for the plot underlying Property 35 lists the holder of the right of use as being “‘Commerce Petrinja’ work organization OOUR Retail Sale Petrinja.” The Property is a retail property. This could be a reference to Gavrilović Commerce spo, or some predecessor thereof; however, without a reference to Gavrilović it is not possible to rely on the Land Registry alone.
751. The Claimants have presented no further evidence in relation to this Property.
752. There is no clear link in the evidence provided to a right of use by a Holding d.o.o. predecessor.
753. The Tribunal finds that in relation to the plots underlying Property 35, the Claimants have failed in their burden. The plot is marked in purple in Annexure 3 and Annexure 1 so as to indicate this failure.

- Property 72 – Annexure 3, Line 196

754. A single plot in Property 72,⁸⁰¹ that is listed in Annexure 3 Line 196, does not appear in the Land Registry and the Cadastral extracts provided by the Claimants in relation to

⁸⁰⁰ Decision of the Municipality of Petrinja, Committee for the Economy and Communal Affairs, Veterinary Inspection, 25 December 1984 (C-0377).

⁸⁰¹ Of the plots not previously excluded by the Tribunal.

that Property. It also is not referenced in the Additional Documents provided in relation to Property 72 as listed in Annex II to the Claimants' Reply.

755. However, Decision No Z-299/2006-5⁸⁰² refers to the previous registrant of the right of use of the plot as being "Poduzeće Poljoprivreda, Gavrilović Petrinja", which in the Tribunal's finding is a reference to Gavrilović Agriculture.
756. On the basis of this decision, the Tribunal is satisfied that a predecessor of Holding d.o.o. was the holder of a right of use in relation to the plot. The relevant plot has been highlighted in blue in Annexure 3 and Annexure 1 so as to indicate the Tribunal's finding.

(21) Conclusion on Title

757. On the basis of the Tribunal's findings above, the Tribunal concludes that the Second Claimant is the owner of those plots marked blue in Annexure 1.
758. During the course of the proceeding, an issue was raised as to whether there are any third parties who may have an interest in the plots claimed by the Claimants (Issue 4.3). As set out by the Claimants, the Respondent has raised this issue in two respects:
- (a) potential ownership by Holding d.o.o. due to a lack of universal succession; and
 - (b) third parties registered as co-owners on plots.⁸⁰³
759. The Tribunal's findings on universal succession are as set out at paragraphs 479 *et seq. supra*. Where there are third party co-owners of plots, which arises particularly in relation to shared buildings situated on a single plot, the Claimants specifically state that they make no claim to ownership of the plot in excess of the particular part of the plot—for instance, an individual shop within a building, which corresponds to the Property in question.⁸⁰⁴ In such circumstances there are no relevant third party interests in the assets which the Tribunal have determined are owned by the Second Claimant.

⁸⁰² Decision No Z-229/06, Municipal Court Gvozd, 18 May 2006 (R-0133(*bis*)).

⁸⁰³ Claimants' PHB, ¶¶ 596-601.

⁸⁰⁴ Claimants' PHB, ¶ 600.

ISSUE 4.7: ARE THE ACTIONS OF THE FOLLOWING PERSONS OR ENTITIES ATTRIBUTABLE TO THE RESPONDENT?

760. The Claimants seek to attribute to the Respondent the actions of the Liquidator, the Bankruptcy Council, the Bankruptcy Court, the Bankruptcy Judge, the Croatian Privatisation Fund, Holding d.o.o. and the Five Companies.
761. The Respondent contends that it is impermissible for the Claimants to point to a State organ and contend that the State is responsible for its conduct “no matter what.”⁸⁰⁵ That is, the rules of attribution are not for the purpose of establishing any type of conduct and representations. Rather, the rules of attribution are for the purposes of establishing conduct that is wrongful.⁸⁰⁶
762. In this vein, at the Second Hearing Arbitrator Alexandrov queried why attribution is relevant where the Claimants are not complaining of the actions of the Bankruptcy Court, the Bankruptcy Council, the Liquidator or the Croatian Fund.⁸⁰⁷ The Claimants explained that attribution is important “for certain jurisdictional reasons” and for breach of the FET standard through violation of a legitimate expectation.⁸⁰⁸ That is, their point with respect to attribution is not necessarily for the purposes of international responsibility, but who can make representations on behalf of the State.⁸⁰⁹ The Respondent contends that this is not what the rules of attribution allow.⁸¹⁰
763. Attribution is concerned with the responsibility of a State for the wrongful acts of its organs and officers. The principles of attribution operate in the context of a complaint made against the State by a third party. This section is not concerned with broader questions of what constitutes the State. For example, Croatia argues that the decision to place the Five Companies into bankruptcy, the sale of the Five Companies as legal entities, and other aspects of the bankruptcy process were in violation of the host State’s bankruptcy law. The involvement of the host State in this process—for example, through the Bankruptcy Court—is not a matter of attribution because there is no third

⁸⁰⁵ Tr Day 10, 2414:8-13.

⁸⁰⁶ Tr Day 10, 2413:19–2414:16.

⁸⁰⁷ Tr Day 10, 2411:13–2412:9.

⁸⁰⁸ Tr Day 10, 2412:10–2413:5.

⁸⁰⁹ Tr Day 10, 2413:2-17.

⁸¹⁰ Tr Day 10, 2414:17-22.

party seeking to hold the State liable. Rather, it is the State itself seeking to challenge the validity of a transaction approved of or ordered by its own court.

764. The analysis that follows is concerned with whether the conduct of each of the relevant actors may *prima facie* be attributable to the Respondent, in the above-mentioned strict sense of attribution. The observations below are qualified by the conclusions in subsequent sections as to whether the conduct of each actor is attributable on the facts. The purpose for which the Claimants seek to use the rules of attribution will be determinative.

Issue 4.7(a): Are the actions of the Liquidator attributable to the Respondent?

(1) The Claimants' Arguments

765. The Claimants submit that the actions of the Liquidator, Mr Slavo Boras, are attributable to the Respondent pursuant to Croatian and international law because: (i) he was a public official, as the Respondent admitted; and (ii) his actions were on the instructions of, or under the direction or control of, the Respondent's judiciary.⁸¹¹
766. Several investor-State tribunals have recognised that the acts of a "public official" are attributable to the State.⁸¹² The Respondent described the Liquidator as a "public official" several times,⁸¹³ and referred to his "public office."⁸¹⁴ The Claimants refute that the description could be a "one-off oversight" by the Respondent, particularly by reference to the substantive impact of the characterisation of the Liquidator to found a few of the Respondent's allegations of illegality.⁸¹⁵ The Claimants also note that the Respondent's State Attorney qualified the Liquidator as a public official by opening an investigation for misconduct in public office against the Liquidator in 1996.⁸¹⁶ In the same matter, the County Court in Zagreb acknowledged that the Liquidator was a public official when it granted his appeal.⁸¹⁷

⁸¹¹ Claimants' PHB, ¶ 678.

⁸¹² *Eastern Sugar B.V. v Czech Republic*, SCC Case No 088/2004, Partial Award, 27 March 2007 (CL-0036), ¶ 200; *RosInvestCo UK Ltd. v Russian Federation*, SCC Case No 079/2005, Award, 12 September 2010 (*RosInvestCo v Russia*) (CL-0175), ¶ 602; *Inmaris Perestroika Sailing Maritime Services GmbH and others v Ukraine*, ICSID Case No ARB/08/8, Award (excerpts), 1 March 2012 (CL-0176), ¶ 236.

⁸¹³ Respondent's Counter-Memorial, ¶ 156; *see also*, Respondent's Counter-Memorial, ¶¶ 145, 155.

⁸¹⁴ Respondent's Counter-Memorial, ¶ 158.

⁸¹⁵ Claimants' PHB, ¶ 680.

⁸¹⁶ Claimants' PHB, ¶ 681, *citing* Decision to Conduct Investigation Against Mr Slavo Boras, Zagreb County Court File No XXIV KiO-I-12/00 dated 12 May 2000 (R-0051).

⁸¹⁷ Claimants' PHB, ¶ 681, *citing* Ruling of the County Court in Zagreb pertaining to File No IX-II-Kv-503/00-2 dated 16 November 2000 (C-0046).

767. In the alternative, the Claimants submit that the Liquidator acted “on the instructions of” and “under the direction or control of” the Bankruptcy Judge and the Bankruptcy Council, and the Liquidator’s conduct is thus attributable to the Respondent pursuant to international law, in particular ILC Article 8. The Claimants contend that to determine whether the actions of a bankruptcy trustee (in this case, the Liquidator) can be attributed to the State, tribunals look to the role of the trustee under domestic law and consider: (i) the degree of independence of the trustee; (ii) the involvement of the courts in the process; and (iii) the rules on liability for damages.⁸¹⁸
768. According to the Claimants, under the Bankruptcy Act, “virtually every decision” in bankruptcy made by a bankruptcy judge is binding on a liquidator (which the Act refers to as the trustee), and every action or decision of a liquidator is under the supervision of a bankruptcy judge.⁸¹⁹ Further, the bankruptcy council, comprised of three additional judges, is mandated to approve the decisions of a bankruptcy liquidator and a bankruptcy judge.⁸²⁰ In this case, the Bankruptcy Judge or the Bankruptcy Council made nearly every decision regarding the sale to Mr Gavrilović, including: the decision to sell the Five Companies as legal entities;⁸²¹ the decision to wait for another month to see if another bidder would appear;⁸²² the decision to accept Mr Gavrilović’s bid;⁸²³ instructing the Liquidator to conclude the Purchase Agreement on the basis of the Bankruptcy Judge’s and the Bankruptcy Council’s decisions;⁸²⁴ the approval of the Purchase Agreement;⁸²⁵ the decision that Mr Gavrilović should make payment to Inacomm;⁸²⁶ confirmation to Bankhaus Feichtner in relation to the payment to Inacomm;⁸²⁷ and instructing the Liquidator to draft a list of the assets of the Five Companies.⁸²⁸ Approval of the Purchase Agreement and sale also came from the

⁸¹⁸ Claimants’ PHB, ¶ 683, citing *Jan Oostergetel and Theodora Laurentius v Slovak Republic*, UNCITRAL, Award, 23 April 2012 (*Oostergetel v Slovakia*) (RL-0081), ¶¶ 157-158.

⁸¹⁹ Claimants’ PHB, ¶ 684; Bankruptcy Act (CL-0017 / RL-0039), Art 56(2)-56(3). See also N. Marković, *Liability of Bankruptcy Trustees in Main Bankruptcy Proceedings* (excerpts) (Zagreb, 2013) (CL-0177), p 466; Tr Day 6, 1246:16-19. See further Tr Day 6, 1248:7-18; Tr Day 6, 1247:20-21.

⁸²⁰ Bankruptcy Act, (CL-0017 / RL-0039), Art 55.

⁸²¹ September 1991 Bankruptcy Ruling (C-0035).

⁸²² Final Bankruptcy Report (C-0036), p 3.

⁸²³ November 1991 Bankruptcy Ruling (C-0042).

⁸²⁴ November 1991 Bankruptcy Ruling (C-0042), see also Garašić and Marković Report, ¶ 10.1.

⁸²⁵ Ruling of Zagreb County Commercial Court confirming payment to Inacomm International S.A. dated 3 March 1992 (R-0032).

⁸²⁶ Ruling of Zagreb County Commercial Court confirming payment to Inacomm International S.A. dated 3 March 1992 (R-0032).

⁸²⁷ Confirmation of the Bankruptcy Court dated 3 March 1992 (C-0266).

⁸²⁸ Minutes (R-0028), p 1.

Croatian Foreign Ministry.⁸²⁹ The Claimants also say that the Croatian Government confirmed that the Liquidator acted under clear instruction and with the approval of the Bankruptcy Court.⁸³⁰

769. In response to the Respondent's contention that the Liquidator is a private individual who works for a fee, the Claimants say that the fact that the Liquidator is compensated for his work does not affect the degree of the Bankruptcy Court's control over him, particularly as the Bankruptcy Act provides that the compensation for a bankruptcy liquidator shall be established by the bankruptcy council upon a motion by the bankruptcy judge.⁸³¹

770. Finally, the Claimants highlight that a bankruptcy liquidator is only personally liable for damages based on actions (i) not approved by the bankruptcy council or the bankruptcy judge; *and* (ii) inflicted intentionally or by extreme negligence.⁸³²

(2) The Respondent's Arguments

771. The Respondent submits that the Liquidator was an ordinary, private bankruptcy trustee: he was not a *de jure* State organ or a para-Statal entity.⁸³³ The Liquidator does not wield delegated governmental authority.⁸³⁴ Nor does he act under the instruction, direction or control of Croatia.⁸³⁵

772. In its Counter-Memorial, the Respondent says that the Liquidator "signed in his own name."⁸³⁶ In its Rejoinder, the Respondent says that the Liquidator "was acting in his private capacity as a bankruptcy trustee when he entered into the Purchase Agreement."⁸³⁷ According to the Respondent, the sale of the Five Companies as legal entities was the Liquidator's proposal, "as is evident from the ruling of 23 September

⁸²⁹ 2003 State Audit Report (C-0005), p 14.

⁸³⁰ Claimants' Rejoinder, ¶ 276, *citing* Reply to Representative Ivan Tarnaj's question regarding the Contract on purchase of the company "Gavrilović" from Mr Hrvoje Šarinić, Government of Croatia, 22 March 1993 (C-0066).

⁸³¹ Claimants' PHB, ¶ 693, *citing* Bankruptcy Act (CL-0017 / RL-0039), Art 64(2).

⁸³² Claimants' PHB, ¶ 694, *citing* Bankruptcy Act (CL-0017 / RL-0039), Art 61.

⁸³³ Respondent's Counter-Memorial, ¶ 512.

⁸³⁴ Respondent's Counter-Memorial, ¶ 512.

⁸³⁵ Respondent's Counter-Memorial, ¶ 512; Respondent's Rejoinder, ¶ 863; Respondent's PHB, ¶ 760.

⁸³⁶ Respondent's Counter-Memorial, ¶ 512.

⁸³⁷ Respondent's Rejoinder, ¶ 863.

1991.”⁸³⁸ It notes that the Final Bankruptcy Report speaks of the bankruptcy management fulfilling “its contractual obligations to the Buyer.”⁸³⁹

773. The Respondent cites decisions of investment tribunals concerning the attribution of acts of a bankruptcy trustee. In *Plama v Bulgaria*, the tribunal concluded that “syndics in bankruptcy proceedings [...] are not instruments or organs of the State for whose acts the State is responsible.”⁸⁴⁰ In *Oostergetel v Slovakia*, the tribunal was “satisfied that under Slovak law [...] bankruptcy trustees are not State organs for whose acts the State is responsible according to Article 4 of the ILC Articles.”⁸⁴¹ The tribunal articulated its view about the nature of bankruptcy trustees as follows:

*[T]he Tribunal is persuaded that the acts of [...] bankruptcy trustees cannot be said to be carried out in the exercise of governmental authority, nor on the instructions, or under the direction or control of the State. It is clear from [the Bankruptcy Act] that [...] trustees are independent from the State in the performance of their functions. The involvement of the competent court is essentially limited to matters of appointment, determination of fees, and removal in exceptional circumstances. The Tribunal is of the opinion that the role of the competent court vis-à-vis the [bankruptcy trustees] does not constitute a sufficient basis for the attribution of the trustees’ own acts to the State under international law.*⁸⁴²

774. The Respondent also cites *Kotov v Russia*, in which the European Court of Human Rights held that bankruptcy trustees in Russia do not exercise elements of governmental authority and do not act under the direction or control of the State.⁸⁴³ This was because: (i) bankruptcy trustees are private individuals who work for a fee;⁸⁴⁴ (ii) the court confirms the appointment of trustees;⁸⁴⁵ (iii) the control of the judiciary over the acts of trustees is limited: it is mostly limited to compliance with the bankruptcy legislation, and does not extend to giving trustees instructions on how to manage the bankrupt company;⁸⁴⁶ and (iv) trustees are empowered to manage the property of the bankrupt

⁸³⁸ Respondent’s Counter-Memorial, ¶ 512.

⁸³⁹ Respondent’s Counter-Memorial, ¶ 512, citing Final Bankruptcy Report (C-0036), ¶ 5.

⁸⁴⁰ *Plama v Bulgaria* (RL-0090), ¶ 253.

⁸⁴¹ *Oostergetel v Slovakia* (RL-0081), ¶ 155.

⁸⁴² *Oostergetel v Slovakia* (RL-0081), ¶ 157.

⁸⁴³ *Kotov v Russia*, ECHR [GC], Appl No 54522/00, Judgment, 3 April 2012 (*Kotov v Russia*) (RL-0220).

⁸⁴⁴ *Kotov v Russia* (RL-0220), ¶ 100.

⁸⁴⁵ *Kotov v Russia* (RL-0220), ¶ 101.

⁸⁴⁶ *Kotov v Russia* (RL-0220), ¶ 102.

company, but have no coercive power in respect of third parties.⁸⁴⁷ The Grand Chamber concluded:

*It would appear that the liquidator, at the relevant time, enjoyed a considerable amount of operational and institutional independence, as State authorities did not have the power to give instructions to him and therefore could not directly interfere with the liquidation process as such. The State's involvement in the liquidation procedure resulted only from its role in establishing the legislative framework for such procedures, in defining the functions and the powers of the creditors' body and of the liquidator, and in overseeing observance of the rules. It follows that the liquidator did not act as a State agent. Consequently, the respondent State cannot be held directly responsible for his wrongful acts in the present case. The fact that a court was entitled to review the lawfulness of the liquidator's actions does not alter this analysis.*⁸⁴⁸

775. The Respondent asserts that the role of bankruptcy trustees in Croatia is no different, proffering four reasons in support.⁸⁴⁹ First, bankruptcy trustees are private individuals who work for a fee.⁸⁵⁰ Second, the role of the Bankruptcy Council is to appoint and replace trustees.⁸⁵¹ Third, the Croatian judiciary's control over the acts of trustees is primarily limited to compliance with bankruptcy legislation.⁸⁵² Except for this, the trustee has the power to manage the bankruptcy company.⁸⁵³ Fourth, trustees manage the property of the bankrupt company but have no coercive powers in respect of third parties.

776. The Bankruptcy Act also provides that the bankruptcy judge “oversees the work of the bankruptcy trustee” and can issue “binding” instructions to the trustee.⁸⁵⁴ But the very next provision shows that these instructions are only *prima facie* binding: the trustee has the power to file an objection with the bankruptcy council against a decision by the bankruptcy judge.⁸⁵⁵ According to the Respondent, a bankruptcy trustee has the power

⁸⁴⁷ *Kotov v Russia* (RL-0220), ¶ 105.

⁸⁴⁸ *Kotov v Russia* (RL-0220), ¶ 107.

⁸⁴⁹ Respondent's Rejoinder, ¶ 868.

⁸⁵⁰ Respondent's Rejoinder, ¶ 868, *citing* Bankruptcy Act (CL-0017 / RL-0039), Art 64 (“The bankruptcy trustee has the right to remuneration for his work.”) and Art 55(6).

⁸⁵¹ Respondent's Rejoinder, ¶ 868, *citing* Bankruptcy Act (CL-0017 / RL-0039), Art 55(7).

⁸⁵² Respondent's Rejoinder, ¶ 868, *citing* Bankruptcy Act (CL-0017 / RL-0039), Art 55 *in fine* (the Bankruptcy Council “may [...] amend decisions by [...] the bankruptcy trustee, if it establishes that they are unlawful or not purposeful.”).

⁸⁵³ Respondent's Rejoinder, ¶ 868, *citing* Bankruptcy Act (CL-0017 / RL-0039), Art 60 (“The bankruptcy trustee manages the work of the debtor and represents the debtor.”).

⁸⁵⁴ Respondent's Rejoinder, ¶ 869, *citing* Bankruptcy Act (CL-0017 / RL-0039), Art 56.

⁸⁵⁵ Respondent's Rejoinder, ¶ 868, *citing* Bankruptcy Act (CL-0017 / RL-0039), Art 57.

to take all decisions to manage the bankrupt company and even to override any instructions from the bankruptcy judge. In turn, the bankruptcy council will only control the legality of the acts of the trustee, not their merits.⁸⁵⁶

777. The Respondent argues that bankruptcy trustees in Croatia enjoy ample discretion in managing the affairs and operations of bankruptcy debtors.⁸⁵⁷ In practice, it was the Liquidator “who took every relevant decision after the opening of the bankruptcy proceedings”, including: the crucial decision to sell the Five Companies together as legal entities; organisation of the logistics of the sale, including the decision to publish the notice of sale in a daily newspaper; and setting the specific terms of the Purchase Agreement, together with Mr Gavrilović.⁸⁵⁸ In these decisions, the Liquidator was exercising his power under the Bankruptcy Act to “discharge” all the “rights and duties of the management body of the debtor in line with the needs of the bankruptcy proceedings.”⁸⁵⁹ The Bankruptcy Council and the Bankruptcy Judge “at best passively approved these decisions.”⁸⁶⁰

(3) The Tribunal’s Analysis

778. The Claimants contend that the actions of Mr Boras, the Liquidator, are attributable to the Respondent on the basis that (i) he was under the direction or control of the State, within the meaning of ILC Article 8, and (ii) he was a public official.

779. The ILC Articles are the relevant rules on attribution that are widely considered to reflect international law.⁸⁶¹ They concern the responsibility of States for their internationally wrongful acts, given the existence of a primary rule establishing an obligation.⁸⁶² These principles of attribution do not operate to attach responsibility for “non-wrongful acts” for which the State is assumed to have knowledge.

780. For reasons that follow, the Tribunal has found that:

(a) The Respondent is not a party to, or otherwise bound by, the Purchase

⁸⁵⁶ Respondent’s Rejoinder, ¶ 869.

⁸⁵⁷ Respondent’s Rejoinder, ¶ 651.

⁸⁵⁸ Respondent’s Rejoinder, ¶ 870.

⁸⁵⁹ Respondent’s Rejoinder, ¶ 870, citing Bankruptcy Act (CL-0017 / RL-0039), Art 60.

⁸⁶⁰ Respondent’s Rejoinder, ¶ 870.

⁸⁶¹ See, e.g., *Jan de Nul N.V., Dredging International N.V. v Arab Republic of Egypt*, ICSID Case No ARB/04/13, Award, 6 November 2008 (*Jan de Nul v Egypt*) (CL-0033), ¶ 156; *Bayindir Insaat Turizm Ticaret Ve Sanayi A.Ş. v Islamic Republic of Pakistan*, ICSID Case No ARB/03/29, Award, 27 August 2009 (*Bayindir v Pakistan*) (CL-0034), fn 19.

⁸⁶² See, e.g., ILC Articles (CL-0054 / RL-0115), General Commentary, p 1.

Agreement.

- (b) There were no relevant contractual rights capable of expropriation as set out in the Purchase Agreement, the Asset List or the Record.
- (c) There was no violation of a legitimate expectation by the Respondent.
- (d) The Respondent did not breach the FET standard.

781. Moreover, the Tribunal has found that there was no act or omission, including of the Liquidator, that triggers the responsibility of Croatia under international law. Accordingly, the principles of attribution do not operate, and it is therefore not necessary to decide whether the Liquidator's conduct could be attributable to Croatia.

Issues 4.7(b), 4.7(c), 4.7(d): Are the actions of the Bankruptcy Council, the Bankruptcy Court, and the Bankruptcy Judge attributable to the Respondent?

782. With good reason, the Parties' submissions as to attribution do not distinguish between the Bankruptcy Council, the Bankruptcy Court and the Bankruptcy Judge. The Tribunal also considers it appropriate to consider the attribution of these three actors together.
783. The Bankruptcy Court is the District (or Regional) Court of Zagreb that presided over the bankruptcy proceedings. The Bankruptcy Council was composed of judges of the Bankruptcy Court, and the Bankruptcy Council issued decisions as the Bankruptcy Court.
784. The Bankruptcy Council consists of three judges: Judge Branimir Majanović, the Chairman, Judge Tomo Gložinić and Judge Lidija Tomljenović.
785. The Bankruptcy Judge, Judge Tukša, is another judge of the Bankruptcy Court, whom also issued decisions under the auspices of the Bankruptcy Court.⁸⁶³

(1) The Claimants' Arguments

786. The Claimants submit that it is widely accepted that the acts of a State's judiciary are attributable to that State.⁸⁶⁴ International law, in particular Article 4 of the ILC Articles,

⁸⁶³ See, e.g., Ruling of Zagreb County Commercial Court confirming payment to Inacomm International S.A. dated 3 March 1992 (R-0032); Confirmation of the Bankruptcy Court dated 3 March 1992 (C-0266).

⁸⁶⁴ Claimants' PHB, ¶ 697, citing *Robert Azinian, Kenneth Davitian, and Ellen Baca v United Mexican States*, ICSID Case No ARB(AF)/97/2, Award, 1 November 1999 (*Azinian v Mexico*) (CL-0077), ¶ 98: "Although independent of the Government, the judiciary is not independent of the State: the judgment given by a judicial authority emanates from an organ

further supports this principle. This is true, even if a judicial organ exceeds its competence under internal law or acts contrary to internal law.⁸⁶⁵

787. For the Claimants, these widely accepted principles lead to two important conclusions: “(i) the bankruptcy procedure undertaken by the Bankruptcy Judge and the Bankruptcy Council are entirely attributable to the Respondent, including any alleged irregularities therein; and (ii) the Respondent is liable for any BIT or Croatian law violations by its judicial organs.”⁸⁶⁶
788. As to the Respondent’s argument that the acts of the judges concerned were “private conduct carried out for personal gain”, Article 4 of the ILC Articles sets forth an objective test of whether they acted with State authority; the subjective intent of a State organ to act in the interest of the State or in their own interest does not have any effect.⁸⁶⁷
789. Further, the Claimants maintain that the Respondent’s accusations against the four judges involved have no basis in evidence on the record.⁸⁶⁸ None of the judges concerned had ever before been accused or investigated for illegal conduct, nor had their integrity been questioned at any time.⁸⁶⁹ The Claimants note that Judge Tukša briefly worked as a lawyer for Mr Gavrilović’s sister after he resigned as a judge, but contend that his engagement is inapt to support any allegation of criminal activity.⁸⁷⁰ In the absence of any proof of impropriety, the Respondent’s argument that each of the involved judges’ actions constituted “private conduct carried out for personal gain” is impossible to credit.⁸⁷¹ Even if any one of the judges had acted in a private capacity for

of the State in just the same way as a law promulgated by the legislature or a decision taken by the executive” (emphasis added by the Claimants); *Waguih Eli George Siag and Clorinda Vecchi v Arab Republic of Egypt*, ICSID Case No ARB/05/15, Award, 1 June 2009) (*Siag v Egypt*) (CL-0060), ¶ 195: “the non-wrongful acts of Egypt’s judiciary are the acts of the Egyptian State”; *Sistem Mühendislik İnşaat Sanayi ve Ticaret A.Ş. v Kyrgyz Republic*, ICSID Case No ARB(AF)/06/1, Award, 9 September 2009 (CL-0174), ¶¶ 117-118 (finding that the district court’s decision to abrogate the claimant’s property rights was tantamount to expropriation of property by the State); *RosInvestCo v Russia* (CL-0175), ¶ 603: “The courts are also organs of the Russian state”; *Swisslion DOO Skopje v Former Yugoslav Republic of Macedonia*, ICSID Case No ARB/09/16, Award, 6 July 2012 (*Swisslion v Macedonia*) (CL-0039), ¶ 261: “under customary international law, every wrongful act of a State entails the international responsibility of that State. This covers the conduct of any State organ, including the judiciary.”

⁸⁶⁵ Claimants’ PHB, ¶ 698, citing *Siag v Egypt* (CL-0060), ¶ 195.

⁸⁶⁶ Claimants’ PHB, ¶ 700. See also Claimants’ Reply, ¶ 356.

⁸⁶⁷ Claimants’ PHB, ¶ 701.

⁸⁶⁸ Claimants’ PHB, ¶ 702.

⁸⁶⁹ Claimants’ PHB, ¶ 703.

⁸⁷⁰ Claimants’ PHB, ¶ 702.

⁸⁷¹ Claimants’ PHB, ¶ 704.

personal gain, which none did, the Respondent would bear the burden of proving that such actions were at the behest of the Claimants.⁸⁷²

790. In sum, the Claimants submit that the Respondent's claims of wide-scale corruption without any evidence to support the allegations must fail and the actions of the Respondent's judiciary must be attributed to the Respondent.⁸⁷³

(2) The Respondent's Arguments

791. The Respondent contends that "any surreptitious and corrupt participation of public officials or individual judges cannot be imputed to the State itself."⁸⁷⁴ The Respondent cites to *Yeager v Iran*, where the tribunal states:

*It is widely accepted that the conduct of an organ of a State may be attributable to the State, even if in a particular case the organ exceeded its competence under internal law or contravened instructions concerning its activity. It must have acted in its official capacity as an organ, however [...] Acts which an organ commits in a purely private capacity, even if it has used the means placed at its disposal by the State for the exercise of its function, are not attributable to the State.*⁸⁷⁵

792. *A fortiori*, any corrupt behaviour or knowledge of corruption of independent judges cannot be imputed to the Respondent. Given the "overwhelming facts on the record illustrating corruption", and absent proof to the contrary by the Claimants, the bankruptcy illegalities are not an *ultra vires* act for which the State is responsible, but private conduct carried out for personal gain for which the Respondent's responsibility does not attach.⁸⁷⁶ The Respondent says of Judge Tukša that he became the lawyer of Mr Gavrilović and his family after acting as the bankruptcy judge.⁸⁷⁷

⁸⁷² Claimants' PHB, fn 891, citing *Saluka Investments BV v Czech Republic*, UNCITRAL, Partial Award, 17 March 2006 (*Saluka v Czech Republic*) (CL-0042), ¶ 218.

⁸⁷³ Claimants' PHB, ¶ 705.

⁸⁷⁴ Respondent's PHB, ¶ 349.

⁸⁷⁵ Respondent's Rejoinder, ¶ 653, citing *Kenneth P. Yeager v Islamic Republic of Iran*, IUCT Case No 10199, Award, 2 November 1987 (*Yeager v Iran*) (RL-0172), ¶ 65 (emphasis added by the Respondent).

⁸⁷⁶ Respondent's Rejoinder, ¶ 653.

⁸⁷⁷ Respondent's Counter-Memorial, ¶ 131, citing Decision No P-11/94-19 of the Petrinja Municipal Court, 12 April 1995 (R-0037).

793. Moreover, according to the Respondent, it is uncontroversial that acts committed by a State official or organ in a private capacity, even if misusing State means, are not attributable to the State.⁸⁷⁸

794. The Respondent also contends that the rules of attribution under international law cannot be applied to create obligations for a State under a contract to which it is not party. The ILC Articles do not attempt to define the content of primary obligations, the breach of which gives rise to responsibility.⁸⁷⁹ The Respondent in this arbitration is Croatia, not any of these individuals.⁸⁸⁰

(3) The Tribunal's Analysis

795. The Bankruptcy Judge and the three members of the Bankruptcy Council were each members of the Bankruptcy Court. Below, the Tribunal considers the Judge and the Council. It need not, and does not, separately consider the Court.

796. The establishment and functions of the Bankruptcy Council were prescribed by the Bankruptcy Act. The Act confers a range of functions on the Bankruptcy Council, including: deciding on the initiation of a procedure, and carrying out the procedure, for the establishment of conditions for bankruptcy; deciding on the opening of the bankruptcy procedure; defining the tasks that need to be completed in the course of the bankruptcy procedure; and deciding on the appointment of the receiver (referred to in this case as the bankruptcy trustee or the liquidator).⁸⁸¹ The Bankruptcy Council is also mandated to approve the decisions of the bankruptcy trustee and the bankruptcy judge.⁸⁸² Here, the Bankruptcy Council issued decisions as the Bankruptcy Court; for example, the decision to sell the Five Companies as legal entities,⁸⁸³ and the decision to accept Mr Gavrilović's bid.

797. The Bankruptcy Act also provides for the appointment of a bankruptcy judge—another member of the Bankruptcy Court. The bankruptcy judge is competent for all questions related to the conduct of the bankruptcy proceedings, if the Bankruptcy Act does not

⁸⁷⁸ Respondent's PHB, ¶ 350, *citing Yeager v Iran* (RL-0172), ¶ 65; ILC Articles (CL-0054 / RL-0115), Commentary on Article 4(13), p 42 (with further references).

⁸⁷⁹ Respondent's Counter-Memorial, ¶ 511.

⁸⁸⁰ Respondent's PHB, ¶ 349.

⁸⁸¹ Bankruptcy Act (CL-0017 / RL-0039), Art 55.

⁸⁸² Bankruptcy Act (CL-0017 / RL-0039), Art 55.

⁸⁸³ *See* September 1991 Bankruptcy Ruling (C-0035). *See also* November 1991 Bankruptcy Ruling (C-0042).

prescribe the competence of the bankruptcy council. The judge oversees the work of the trustee, and issues instructions to the trustee.⁸⁸⁴ The Bankruptcy Judge also issued decisions under the auspices of the Bankruptcy Court.⁸⁸⁵

798. Article 4(1) of the ILC Articles provides, in relevant part:

*The conduct of any State organ shall be considered an act of that State under international law, whether the organ exercises legislative, executive, judicial or any other functions [...].*⁸⁸⁶

799. Further, the Commentary to the ILC Articles explicates the breadth of the reference to a “State organ”:

*The reference to a “State organ” covers all the individual or collective entities which make up the organization of the State and act on its behalf. It includes an organ of any territorial governmental entity within the State on the same basis as the central governmental organs of that State [...] It is not limited to the organs of the central government, to officials at a high level or to persons with responsibility for the external relations of the State. It extends to organs of government of whatever kind or classification, exercising whatever functions, and at whatever level in the hierarchy, including those at provincial or even local level. No distinction is made for this purpose between legislative, executive or judicial organs.*⁸⁸⁷

800. Again, the Bankruptcy Council and the Bankruptcy Judge are members of a court of the State. Both issued decisions as the Bankruptcy Court.⁸⁸⁸ The judicial functions of both are prescribed by the Bankruptcy Act.

801. The conduct of an organ of the State in an apparently official capacity may be attributable to the State, even if the organ exceeded its competence under internal law or in breach of the rules governing its operations.⁸⁸⁹ The corollary of this is that acts that an organ commits in its purely private capacity are not attributable to the State,

⁸⁸⁴ Bankruptcy Act (CL-0017 / RL-0039), Art 56.

⁸⁸⁵ See, e.g., Ruling of Zagreb County Commercial Court confirming payment to Inacom International S.A. dated 3 March 1992 (R-0032); Confirmation of the Bankruptcy Court dated 3 March 1992 (C-0266).

⁸⁸⁶ ILC Articles (CL-0054 / RL-0115), Art 4(1).

⁸⁸⁷ J. Crawford, *The International Law Commission's Articles on State Responsibility: Introduction, Text and Commentaries* (Cambridge University Press, 2002), pp 94-95 (CL-0035).

⁸⁸⁸ See Issue 4.7(c) *supra*.

⁸⁸⁹ See, e.g., ILC Articles (CL-0054 / RL-0115), Commentary on Article 4, p 42, ¶ 13.

even if it has used the means placed at its disposal by the State for the exercise of its function.⁸⁹⁰

802. In this case, there is no compelling evidence to support the proposition that the Bankruptcy Council or any member thereof was acting in a purely private capacity, nor for personal gain. This conclusion is unaffected by the Respondent's contention that the conduct of the Bankruptcy Judge is not attributable to the Respondent because of his corrupt behaviour, in particular his later work as the lawyer of Mr Gavrilović and his family. This contention, without more, does not suffice to reach a finding that the actions of the Bankruptcy Judge were corrupt. Moreover, the Respondent does not establish a link between the actions of the Bankruptcy Judge during the period in question, and the brief period that he subsequently worked for Mr Gavrilović's sister. The Respondent does not point to any actions of the Bankruptcy Council that were undertaken or issued outside its official capacity as an organ of the State.
803. It follows from Article 4 of the ILC Articles that the actions of the Bankruptcy Judge and the Bankruptcy Council are, at first sight, attributable to the Respondent.
804. The ILC Articles concern the responsibility of States for their internationally wrongful acts, given the existence of a primary rule establishing an obligation.⁸⁹¹ While the Claimants cite *Azinian v Mexico* in support of their broad proposition that acts of a State's judiciary are attributable to that State, it was there explained that responsibility of the State for acts of judicial authorities may result from three different types of judicial decision: (i) a decision clearly incompatible with a rule of international law; (ii) denial of justice; and (iii) in certain exceptional and well-defined circumstances, a judicial decision contrary to municipal law where it is shown that the court decision itself constitutes a violation of the treaty.⁸⁹² The principles of attribution codified in the ILC Articles are secondary rules of international law that operate to attach responsibility for internationally wrongful acts, that is, breaches of primary rules of law, not for "non-wrongful acts" for which the State is assumed to have knowledge. As with the Liquidator, the Claimants do not establish any act or omission on the part of

⁸⁹⁰ See *Yeager v Iran* (RL-0172).

⁸⁹¹ See, e.g., ILC Articles (CL-0054 / RL-0115), General Commentary, p 1.

⁸⁹² *Azinian v Mexico* (CL-0077), ¶ 98.

the Croatian judiciary that triggers the Respondent's international responsibility. It follows that the principles of attribution are not relevant.

Issue 4.7(e): Are the actions of the Croatian Fund (formerly the Croatian Agency) attributable to the Respondent?

(1) The Claimants' Arguments

805. The Claimants submit that the acts of the Croatian Fund are attributable to the Respondent pursuant to international law, citing Article 5 of the ILC Articles and *Noble Ventures v Romania*.

806. In *Noble Ventures v Romania*, the tribunal considered whether the acts of Romanian entities entrusted by domestic law to implement a privatisation program could be attributable to the State.⁸⁹³ The entities in *Noble Ventures* exercised the government's rights in State-owned companies, prepared the companies for privatisation and eventually sold shares in the companies.⁸⁹⁴ The government also appointed the companies' board members.⁸⁹⁵ Citing ILC Article 5, the tribunal found that the relevant privatisation law empowered the Romanian entities to exercise governmental authority and concluded:

*[The Romanian entities] were entitled by law to represent the Respondent and did so in all of their actions as well as omissions. The acts allegedly in violation of the BIT are therefore attributable to the Respondent for the purposes of assessment under the BIT.*⁸⁹⁶

807. The Claimants submit that, similar to the entities in *Noble Ventures*, the Respondent empowered the Croatian Fund to exercise governmental authority with regard to privatising Croatian public companies.⁸⁹⁷ In result, the Croatian Fund's actions in furthering its mandate, which include its control over Holding d.o.o., are attributable to the Respondent.

⁸⁹³ Claimants' PHB, ¶ 708.

⁸⁹⁴ *Noble Ventures, Inc. v Romania*, ICSID Case No ARB/01/11, Award, 12 October 2005 (*Noble Ventures v Romania*) (CL-0082), ¶¶ 68 *et seq.*

⁸⁹⁵ *Noble Ventures v Romania* (CL-0082), ¶ 77.

⁸⁹⁶ *Noble Ventures v Romania* (CL-0082), ¶ 80.

⁸⁹⁷ Claimants' PHB, ¶ 712.

(2) The Respondent's Arguments

808. The Respondent does not directly address the attribution of the actions of the Croatian Fund. Less directly, the Respondent says that the Claimants resort to blaming others, including the board members of Holding d.o.o. appointed by the Croatian Fund, but that cannot undo any illegalities.⁸⁹⁸ The Respondent points out that the persons appointed by the Croatian Fund to the management board of Holding d.o.o. in 1991 were not State officials, and the Respondent asserts that the acts of private individuals do not implicate the Respondent.⁸⁹⁹ The Respondent also reiterates its submission that the Respondent is not a party to the Purchase Agreement.⁹⁰⁰

(3) The Tribunal's Analysis

809. The Respondent created the Croatian Agency in May 1990 to organise, supervise and assist in the privatisation process.⁹⁰¹ The Croatian Agency was a “specialised organisation of the Republic” that was responsible to the Government, and its entire management was appointed by the Government.⁹⁰² The rights, obligations and responsibilities of the Croatian Agency were prescribed by the Croatian Agency Act,⁹⁰³ and included issuing mandatory approvals for the transformation of social companies, organising and supervising the transformation of social companies, providing instructions for the implementation of the Law on the Transformation of Social Companies, and coordinating interests of all entities in Croatia related to foreign investment.⁹⁰⁴ The Croatian Fund took over the funds, rights and obligations of the Croatian Agency in December 1992.⁹⁰⁵ While the entity was variously known as the “Croatian Agency” and the “Croatian Fund” at the relevant times, there is no suggestion or indication that the functions of the entity varied so as to warrant separate consideration under the question of attribution. For consistency, the Tribunal will refer to both as the Croatian Fund.

⁸⁹⁸ Respondent's PHB, ¶ 129.

⁸⁹⁹ Respondent's PHB, ¶ 129, *citing* Tr Day 4, 696:16-22 (Testimony of Mr Miljenko Rospaher).

⁹⁰⁰ Respondent's Counter-Memorial, ¶¶ 510-512, 585.

⁹⁰¹ Croatian Agency Act (CL-0014), Art 3 (“The activity of the Agency is the performance of professional and other work with regard to the transformation of social companies, privatisation of companies, as well as promotion of foreign investment and development of the economy of the Republic of Croatia.”).

⁹⁰² Croatian Agency Act (CL-0014), Arts 4, 7; *see also* Tr Day 5, 1025:4-17 (Testimony of Mr Jurica Pavelić, who confirmed that (i) the Croatian Government appointed him as President of the Croatian Fund, (ii) he was a Government official, and (iii) he was paid for his services by the Government).

⁹⁰³ Croatian Agency Act (CL-0014), Arts 1 and 2.

⁹⁰⁴ Croatian Agency Act (CL-0014), Arts 3 and 8.

⁹⁰⁵ Croatian Fund Act (CL-0015), Art 15.

810. ILC Article 5 provides:

*The conduct of a person or entity [...] which is empowered by the law of that State to exercise elements of the governmental authority shall be considered an act of the State under international law, provided the person or entity is acting in that capacity in the particular instance.*⁹⁰⁶

811. The Croatian Fund is an entity empowered by Croatian law to exercise elements of governmental authority, as exemplified above, and there is no suggestion that the Fund acted other than in its professional capacity. The Croatian Fund may thus be considered an entity within the ambit of Article 5.

812. As the role of the Croatian Fund is more limited, it is expedient to make several brief observations at this juncture.

813. The question of attribution of the actions of the Croatian Fund is relevant in three respects. First, the Respondent may be considered responsible for any illegalities in relation to the decision to place the Five Companies into bankruptcy, as the Respondent can be seen to have controlled the decision through the Croatian Fund which appointed the Emergency Board of Holding d.o.o. that issued the decision. Secondly, by extension, the Respondent may be considered bound by the Purchase Agreement, if the Respondent is considered to have used the Croatian Fund to control Holding d.o.o., which was the sole shareholder of the Five Companies and made the decision to put them into bankruptcy. Thirdly, the issuance of the Croatian Fund Opinion⁹⁰⁷ may be relevant to whether the Claimants were accorded due process if their investments are considered to have been expropriated.

814. Aside from the issuance of the Croatian Fund Opinion, the Claimants do not identify any other actions of the Croatian Fund that are said to constitute wrongful conduct in violation of the BIT. There are no alleged violations of the BIT by this entity, and as noted the ILC Articles do not operate in respect of non-wrongful conduct. As to the Croatian Fund Opinion, in the Tribunal's view, the Fund was entitled to issue the

⁹⁰⁶ ILC Articles (CL-0054 / RL-0115), Art 5.

⁹⁰⁷ Croatian Fund Opinion (C-0550).

Opinion. The weight and probative value to be ascribed to the Croatian Fund Opinion was a matter for the courts when the Opinion was tendered.

815. There are two key points of distinction between *Noble Ventures* and the present case. First, the purported violations of the treaty were committed by the entities the conduct of which the claimant sought to attribute to the State. That is, the claimant sought to attribute to the respondent the conduct of the entities in violation of the treaty, as opposed to attribution of non-wrongful conduct. Secondly, in relation to the question of capacity to conclude contracts on behalf of the State and the associated umbrella clause claim that arises in both cases, the statutorily prescribed role of the entities in *Noble Ventures* was more expansive than that of the Croatian Fund. For example, the “State Ownership Fund” considered in *Noble Ventures* was empowered by statute as “an institution of public interest, a legal person, subordinated to Government, acting for a diminished involvement of the State and the local public administration authorities in the economy, by selling their shares [...]” Whereas, here, the tasks of the Croatian Fund included organisation, supervision and professional assistance in the privatisation and transformation of social companies, but did not have an express power to sell interests in companies on behalf of the State.
816. The Tribunal concludes that the Claimants have not made out any wrongful conduct in violation of the BIT on the part of the Croatian Fund that is to be attributed to the Respondent. The principles of attribution, as codified in the ILC Articles, do not otherwise operate in respect of the Croatian Fund.

Issue 4.7(f): Are the actions of the Holding d.o.o. attributable to the Respondent?

(1) The Claimants’ Arguments

817. The Claimants argue that, through the Croatian Fund, the Respondent both (i) generally controlled the actions of Holding d.o.o. and the Five Companies prior to, during, and (with regard to Holding d.o.o.) subsequent to the sale of the Five Companies to Mr Gavrilović;⁹⁰⁸ and (ii) directed the initiation of bankruptcy over the Five Companies, being subsidiaries wholly owned by Holding d.o.o.,⁹⁰⁹ including the

⁹⁰⁸ Claimants’ PHB, ¶ 713.

⁹⁰⁹ Claimants’ PHB, ¶ 715, citing Croatian Fund Act (CL-0015), Art 4: “The Fund carries out professional and administrative work referring to the transformation of social companies; privatisation, state asset management when this is stipulated by law or a decision of the Government of the Republic of Croatia; management of companies in which the Fund has ownership

decision of the Emergency Board, represented by the Liquidator, to enter into the Purchase Agreement.⁹¹⁰

818. In 2002, the Respondent's judiciary noted that the Croatian Fund was "the only Founder and owner of 100% of [the] shares" of Holding d.o.o.⁹¹¹ This is consistent with the Croatian Fund Act, which provides that the Croatian Fund controlled the restructuring of social companies, such as Holding d.o.o.⁹¹²
819. The Respondent's assertion that Holding d.o.o. is "a private company with independent legal personality" is incorrect. The Croatian Agency replaced Holding d.o.o.'s management board with an "emergency board" to ensure the swift transition of the Gavrilović companies to private ownership, with six of the seven members of the Emergency Board appointed by the Croatian Agency.⁹¹³ The Croatian Agency's decision to establish the Emergency Board provided the management with a clear mandate to "undertake decisions, measures and actions in managing the social capital in a way to protect the interest of the Republic of Croatia."⁹¹⁴ The Emergency Board took over "all powers of the management body", including the specific acts relating to the initiation of bankruptcy ultimately leading to the sale of the Five Companies to Mr Gavrilović.⁹¹⁵
820. The Claimants contend that if the alleged lack of final determination of properties among the Nine Companies has any importance, it was Holding d.o.o. that should have made this final determination prior to privatisation, but the Emergency Board proposed the initiation of bankruptcy.⁹¹⁶

(2) The Respondent's Arguments

821. The Respondent asserts that the mere fact that the State establishes or owns a corporate entity is not a sufficient basis for attribution under international law.⁹¹⁷ Holding d.o.o.

shares, restructuring of companies, purchase, sale and establishing of companies, and other jobs established by the Statute of the Fund and special regulations" (emphasis added by the Claimants). Note: In the Claimants' Reply, the latter is articulated as "direct[ing] the sale of the Gavrilović Meat Companies from Holding d.o.o. to Mr Gavrilović" (Claimants' Reply, ¶ 373).

⁹¹⁰ Claimants' Reply, ¶ 376.

⁹¹¹ Decision No I-St-42/2001 of the Zagreb Commercial Court dated 23 April 2002 (C-0163).

⁹¹² Claimants' PHB, ¶ 715, *citing* Croatian Fund Act (CL-0015), Art 4.

⁹¹³ Claimants' PHB, ¶ 716.

⁹¹⁴ 1991 Decision (C-0028), ¶ 3.

⁹¹⁵ Claimants' PHB, ¶ 717, *citing* 1991 Decision (C-0028), ¶ 2.

⁹¹⁶ Claimants' PHB, ¶ 718.

⁹¹⁷ Respondent's Counter-Memorial, ¶ 573, *citing Schering Corporation v Islamic Republic of Iran*, IUSTC Case No 38, Award, 16 April 1984 (RL-0129), pp 6-7.

is a private company with an independent legal personality and a commercial, not governmental purpose, such that the starting point is that its conduct is not attributable.⁹¹⁸ The Claimants' general conjectures fail to establish any specific State control or instruction in respect of any of the alleged actions of Holding d.o.o.⁹¹⁹

822. According to the Respondent, neither in the instances mentioned in the Claimants' Memorial, nor otherwise, did Holding d.o.o. exercise public powers or act under the direction or control of the Respondent.⁹²⁰
823. The Respondent argues by reference to the ILC Articles that the Claimants have not shown that Holding d.o.o. is a part of the State's organic structure (Article 4), nor that Holding d.o.o. was using the State's governmental power to bring the court action to register the relevant land plots (Article 5), nor that Holding d.o.o. was acting under the effective control of the State in bringing the court action (Article 8).⁹²¹ Accordingly, the Respondent says that the single court action in which Holding d.o.o. applied to register title,⁹²² and the statements made by the director,⁹²³ are not attributable to the State.

(3) The Tribunal's Analysis

824. Holding d.o.o. is the holding company that resulted after Food Industry passed the Resolution in April 1991 transforming itself into a holding company, and which on 23 April 1991 established the Nine Companies.
825. In July 1991, the Croatian Agency (subsequently the Croatian Fund) appointed the Emergency Board to take over all powers of the management body of Holding d.o.o.⁹²⁴ The Emergency Board was comprised of seven individuals, with six members appointed by the Croatian Agency and one member appointed by the company itself. The members appointed by the Croatian Agency were not State officials.⁹²⁵

⁹¹⁸ Respondent's Counter-Memorial ¶ 573; Respondent's Rejoinder, ¶ 652.

⁹¹⁹ Respondent's Rejoinder, ¶ 652.

⁹²⁰ Respondent's Counter-Memorial, ¶ 573.

⁹²¹ Respondent's PHB, ¶¶ 653, 746.

⁹²² Respondent's PHB, ¶ 653.

⁹²³ Respondent's Counter-Memorial, ¶ 573; Respondent's PHB, ¶ 746.

⁹²⁴ 1991 Decision (C-0028).

⁹²⁵ Tr Day 4, 696:16-22 (Testimony of Mr Miljenko Rospaher).

826. The Emergency Board was obliged to “undertake decisions, measures and actions in managing the social capital in a way to protect the interests of the Republic of Croatia” and “without delay issue a decision on transformation of the socially owned company in line with the law.”⁹²⁶
827. The question of attribution of the actions of Holding d.o.o. is relevant in three respects. First, if the alleged lack of final determination of properties among the Nine Companies has any importance, according to the Claimants, it was Holding d.o.o. that should have made this final determination prior to privatisation. Secondly, the alleged involvement of the State in creating, executing and breaching the Purchase Agreement through Holding d.o.o. Thirdly, in the expropriation context, the alleged actions of Holding d.o.o. in renewing its application, which had been made before the sale of the Five Companies to Mr Gavrilović, to register the properties in its own name.
828. ILC Article 8 provides that acts undertaken by a person or group of persons will be considered an act of the State “if the person or group of persons is in fact acting on the instructions of, or under the direction or control of, that State in carrying out the conduct.”⁹²⁷ An “effective control” test has emerged in international jurisprudence, which requires both a general control of the State over the person or entity and a specific control of the State over the act of attribution which is at stake.⁹²⁸
829. Here, due to the change in the control of Holding d.o.o. when the Emergency Board was appointed on 12 July 1991, it is necessary to consider whether the Respondent exercised “effective control” before and/or after this date. Prior to the appointment of the Emergency Board, Holding d.o.o. was owned by the Croatian Agency, which exercised governmental authority under the governing legislation.⁹²⁹ Assuming *arguendo* that the governmental authority exercised by the Croatian Agency was sufficient to constitute general control of Holding d.o.o., there is insufficient evidence that the Respondent exercised specific control over the relevant acts at that time. That is, the Tribunal is not persuaded that the Respondent exercised specific control over the decisions of Holding d.o.o. in relation to the determination of properties among the Nine Companies. Moreover, it lies ill in the mouth of the Claimants to complain that

⁹²⁶ 1991 Decision (C-0028) ¶ 3.

⁹²⁷ ILC Articles (CL-0054 / RL-0115), Art 8.

⁹²⁸ See, e.g., *Jan de Nul v Egypt* (CL-0033), ¶ 173.

⁹²⁹ Croatian Agency Act (CL-0014). See further at Issue 4.7(e) *supra*.

the Properties should have been assiduously allocated between the Nine Companies when the record shows that Mr Gavrilović performed no due diligence as to the extent of the Five Companies' assets when making his bid.

830. In the Tribunal's view, there is a greater separation from State involvement and control from the time of appointment of the Emergency Board, which is apparent from the selection and composition of the Board. Following the appointment of the Emergency Board to take over all powers of the management body of Holding d.o.o., there is no evidence that the State (through the Croatian Agency, the Croatian Fund or otherwise) issued instructions or controlled the independent members of the Emergency Board generally or in the making of the specific, relevant decisions. In particular, there is no evidence that Holding d.o.o. directed the initiation of bankruptcy over the Five Companies, which was a decision taken by the Emergency Board. Nor is there evidence that Holding d.o.o. controlled the decision or actions around entry into the Purchase Agreement.

831. In result, Holding d.o.o. does not fall within Article 8 of the ILC Articles. The Claimants do not maintain that its actions are attributable under another provision of the ILC Articles. Accordingly, the acts of Holding d.o.o. are not attributable to the Respondent.

(4) Are the Actions of the Five Companies Attributable to the Respondent?

832. The attribution of actions of the Five Companies was not stipulated as an issue to be determined by the Tribunal.⁹³⁰ It was raised for the first time in the Claimants' Post Hearing-Brief. That said, given the Tribunal's finding in relation to Holding d.o.o., the position is starker in relation to the Five Companies. Once again, the Claimants have not established that the Respondent controlled the Five Companies. The Liquidator's management of the Five Companies does not equate to State control. It is not apparent from the record that the Croatian Fund, the judiciary or any other entity exercised control over the Five Companies once the bankruptcy proceedings commenced. It is on this basis that the Tribunal concludes that the actions of the Five Companies are not attributable to the Respondent.

⁹³⁰ See PO 5, Annexure A.

ISSUE 4.8: IS THE RESPONDENT A PARTY TO, OR OTHERWISE BOUND BY, THE PURCHASE AGREEMENT?

(1) The Claimants' Arguments

833. The Claimants point to the fact that the Purchase Agreement was concluded between the Five Companies, “represented in bankruptcy by the Liquidator Slavo Boras, PhD, on one side as the Seller.”⁹³¹ Further, Mr Boras signed the Agreement as liquidator and stamped the document with the seals of the Five Companies that the Respondent had appointed him to represent.⁹³²
834. The Claimants contend that the actions of the Five Companies and the Liquidator are attributable to the Respondent, as set out and determined in Issue 4.7 *supra*. As such, even if the Tribunal were to find that privity of contract exists only between the Liquidator and Mr Gavrilović, the Respondent was a party to the Purchase Agreement because the Liquidator would still bind the Respondent to the obligations in the Purchase Agreement.⁹³³
835. Article 7 of the Purchase Agreement provides that the “Buyer acquires all founding rights to which he is entitled as the owner of the purchased companies”, and, thus, Croatia was obliged to recognise, transfer and register the ownership of the assets of the Five Companies to the Claimants.⁹³⁴ According to the Claimants, these contractual obligations are due directly from Croatia—both as the bankruptcy administrator, and as seller of the Five Companies—to the Claimants.⁹³⁵
836. The Claimants argue that the Respondent’s contention that Mr Boras, as the Liquidator, is fully responsible and the person against whom claims for non-performance should be brought has no basis in fact or in Croatian law. First, the Respondent’s statement that Mr Boras signed the Purchase Agreement “in his private capacity as a bankruptcy trustee” is contradictory: in signing the Agreement, Mr Boras acted either as the bankruptcy liquidator or in his private capacity. The latter has no support in the Purchase Agreement or in the record.⁹³⁶ Second, Mr Boras offered no consideration in

⁹³¹ Purchase Agreement (C-0047), p 1.

⁹³² Purchase Agreement (C-0047), p 4.

⁹³³ Claimants’ PHB, ¶¶ 723-724, 726.

⁹³⁴ Purchase Agreement (C-0047), p 3.

⁹³⁵ Claimants’ Memorial ¶¶ 375-376.

⁹³⁶ Claimants’ PHB, ¶ 725.

relation to the Purchase Agreement, as he was not the owner of the Five Companies.⁹³⁷ Third, the Liquidator received no consideration from the sale. Rather, the Respondent's Joint Reserve Fund received all the proceeds of the sale.⁹³⁸ Fourth, the Respondent has not offered any legal authority to support a claim that under Croatian law, the act of signing a contract of sale on behalf of the liquidating entity results in the signatory acting "in his personal capacity" as the seller. This is because there exists no support for such a claim—the Bankruptcy Act does not define who is considered a seller in bankruptcy purchase agreements.⁹³⁹

837. According to the Claimants, even if the Respondent is not a party to the Purchase Agreement, the Respondent is in any case bound by its terms, given the central role it played in the purchase of the Five Companies. First, Holding d.o.o., which was then owned by the State, was the sole shareholder of the Five Companies and made the decision to put them into bankruptcy.⁹⁴⁰ The Respondent also played an active role in overseeing the Five Companies, and the Emergency Board directly appointed by the Respondent made the decision to commence the bankruptcy proceedings.⁹⁴¹ Second, the Respondent, through its judiciary and also its executive organs, exercised all the typical functions of a seller and assumed all the rights and obligations that a seller usually has.⁹⁴² By way of example: the Bankruptcy Court decided to offer the Five Companies in an open tender procedure; the Bankruptcy Court initially decided not to accept Mr Gavrilović's offer, but later decided to accept the offer when no additional bids were received; the Croatian Ministry of Foreign Affairs approved the Purchase Agreement; the Bankruptcy Court decided that Mr Gavrilović should make payment to Inacomm, noting that "by executing the payment into the referenced account, the court shall consider the obligation of Mr Georg Gavrilović entirely fulfilled in accordance with the Purchase Agreement [...]"; and the Respondent attempted to negotiate a

⁹³⁷ Claimants' PHB, ¶ 725.

⁹³⁸ Claimants' PHB, ¶ 725, *citing* Uzelac and Eraković Report, ¶ 5.2.4.2.

⁹³⁹ Claimants' PHB, ¶ 725.

⁹⁴⁰ Claimants' PHB, ¶ 728, *citing* Resolution (C-0015); Registry Certificate for Gavrilović Meat Industry d.o.o. dated 26 April 1991, issued by the Commercial District Court in Zagreb (C-0016); Registry Certificate for Gavrilović Commerce d.o.o. dated 26 April 1991, issued by the Commercial District Court in Zagreb (C-0017); Registry Certificate for Gavrilović Agriculture d.o.o. dated 26 April 1991, issued by the Commercial District Court in Zagreb (C-0018); Registry Certificate for Gavrilović Foreign Trade d.o.o. dated 26 April 1991, issued by the Commercial District Court in Zagreb (C-0019); and Registry Certificate for Gavrilović Transport d.o.o. dated 26 April 1991, issued by the Commercial District Court in Zagreb (C-0020). *See also* Claimants' Reply, ¶¶ 371-380.

⁹⁴¹ Claimants' PHB, ¶¶ 728-729.

⁹⁴² Claimants' PHB, ¶ 730.

solution with the buyer, Mr Gavrilović.⁹⁴³ Third, the Respondent consistently indicated that it had the sole authority to fulfil the obligations under the Purchase Agreement.⁹⁴⁴ For example, in 2000, a letter from the Minister of Regional Development stated “the aforementioned were unsolved ownership and legal relationships between the subject Company and the Republic of Croatia” and that “finding solutions for the subject problems should be coordinated with the competent State Attorney’s Office.”⁹⁴⁵ Indeed, the Claimants contend that the Respondent is the only entity which is able to discharge specific obligations arising under the Purchase Agreement.⁹⁴⁶ Finally, the Respondent was the sole beneficiary under the Purchase Agreement: the entire proceeds from the sale went to the State-managed Joint Reserves Fund.⁹⁴⁷

838. In their Reply, the Claimants submit that the Liquidator merely “represented” the Five Companies in bankruptcy, as reflected in his signature to the Purchase Agreement.⁹⁴⁸ In this submission, the real authority behind the sale was the Respondent, which controlled Holding d.o.o. through the Croatian Agency and both orchestrated and affirmed the sale through its judiciary and its Ministry of Foreign Affairs.⁹⁴⁹
839. In the Claimants’ view, the Respondent further qualifies as a “party” under Article 8(2) of the BIT.⁹⁵⁰ The Claimants cite *Bosh v Ukraine* where the tribunal said:

[T]he term ‘Party’ in the umbrella clause refers to any situation where the Party is acting qua State. This means that where the conduct of entities can be attributed to the Parties (under, for instance, Articles 4, 5 or 8 of the ILC Articles on State Responsibility), such entities are considered to be ‘the Party’ for the purposes of [the umbrella clause].⁹⁵¹

840. Similarly, in *Noble Ventures v Romania*, the tribunal concluded that “where the acts of a governmental agency are to be attributed to the State for the purposes of applying an umbrella clause [...] breaches of a contract into which the State has entered are capable

⁹⁴³ Claimants’ PHB, ¶ 730 and references cited therein.

⁹⁴⁴ Claimants’ PHB, ¶ 731.

⁹⁴⁵ Letter from Mr Bozidar Pankretic, Minister of Regional Development, to Mr Zeljka Nenadic, Mayor of Petrinja dated 24 March 2010 (C-0160), p 2.

⁹⁴⁶ Claimants’ PHB, ¶ 732.

⁹⁴⁷ Claimants’ PHB, ¶ 734.

⁹⁴⁸ Claimants’ Reply, ¶ 768.

⁹⁴⁹ Claimants’ Reply, ¶ 769.

⁹⁵⁰ Claimants’ Reply, ¶¶ 771-777.

⁹⁵¹ Claimants’ Reply, ¶ 774, *Bosh International, Inc and B & P Ltd Foreign Investments Enterprise v Ukraine*, ICSID Case No ARB/08/11, Award, 25 October 2012 (*Bosh v Ukraine*) (RL-0121), ¶ 246.

of constituting a breach of international law *by virtue of the breach of the umbrella clause*.”⁹⁵² Further support for this proposition is said to be found in *Amoco v Iran*, where the tribunal noted that “in certain circumstances, the separate legal personality of an entity fully controlled by the State can be discarded and the State considered as bound by the terms of a contract entered into by such an entity. [...] Such a conclusion, however, can legitimately be drawn only if this entity acted as an instrument of the State.”⁹⁵³

841. The Respondent cites *Hamester v Ghana* as authority for the proposition that a contract concluded between an investor and a legal entity separate from the host State does not fall within the scope of the umbrella clause. However, the Claimants contend that the circumstances in *Hamester v Ghana* are distinguishable because the tribunal there found that there was no compelling evidence that the Ghanaian company acted on the instructions of or under the direction or the control of the State, and therefore the Ghanaian company’s acts were purely commercial and not attributable to Ghana.⁹⁵⁴ Whereas, here, each action of Croatia’s judiciary, Holding d.o.o. and the Liquidator—in creating, executing and breaching the Purchase Agreement—can be attributed to the Respondent.⁹⁵⁵ The Claimants also appear to seek to distinguish *EDF v Romania*, where the tribunal found that the state was not a contractual party and “[a]ttribution does not change the extent of the obligations arising under the [contracts].”⁹⁵⁶ The Claimants simply recite that the Claimants’ investment was made in the privatisation of a public company, in the context of a bankruptcy sale, with the active participation of the Bankruptcy Council, the Bankruptcy Judge, the Bankruptcy Court and the Liquidator.⁹⁵⁷
842. In conclusion, the Claimants argue that, given the central involvement of the Respondent in every step of the sale of the Five Companies to the Claimants, and the subsequent dispute regarding registration of the Properties, the Respondent is bound by

⁹⁵² *Noble Ventures v Romania* (CL-0082), ¶ 85 (emphasis in original).

⁹⁵³ *Amoco International Finance Corporation v Islamic Republic of Iran*, IUSCT Case No 310-56-3, Award, 14 July 1987 (CL-0075), ¶ 162.

⁹⁵⁴ Claimants’ Reply, ¶¶ 772-773.

⁹⁵⁵ Claimants’ Reply, ¶¶ 773-774.

⁹⁵⁶ Claimants’ Reply PHB, ¶ 56, citing *EDF (Services) Limited v Romania*, ICSID Case No ARB/05/13, Award, 8 October 2009 (*EDF v Romania*) (CL-0048), ¶ 319.

⁹⁵⁷ Claimants’ Reply PHB, ¶ 56.

the obligations therein, even if it is considered not to be a party, in a strict sense, to the Purchase Agreement.

(2) The Respondent's Arguments

843. The Respondent asserts that it is not bound by the Purchase Agreement. Croatia is not a party to the Purchase Agreement and the obligations contained therein cannot be attributed to it.⁹⁵⁸
844. The Respondent argues that as a matter of basic privity, the Respondent is not a party to the Purchase Agreement, meaning it could not have assumed, let alone breached, any obligations.⁹⁵⁹ The Purchase Agreement is signed and concluded by Mr Gavrilović and Mr Boras as the Liquidator and representative of the Five Companies in bankruptcy. These are the two contractual parties who accepted all rights and obligations.⁹⁶⁰ Any claim for a breach would have to be raised against the proper contractual counterparty, Mr Boras.⁹⁶¹
845. The “umbrella clause” in Article 8(2) of the BIT cannot create privity of contract where there is none. The Respondent cites *Hamester v Ghana* as authority for the proposition that there is no basis to extend the ambit of an umbrella clause to contractual obligations assumed by entities that are separate and distinct from the State.⁹⁶²
846. Nor can the rules of attribution under international law transform a signature by a bankruptcy trustee into a signature by the State, even assuming a trustee can somehow bind the State.⁹⁶³ Moreover, the rules of attribution cannot be applied to create or reallocate obligations for a State under a contract to which it is not party.⁹⁶⁴ The Respondent says that it is a basic principle that these rules, as codified in the ILC Articles, do not attempt to define the content of primary obligations, the breach of

⁹⁵⁸ Respondent's PHB, ¶ 757.

⁹⁵⁹ Respondent's Counter-Memorial, ¶ 510.

⁹⁶⁰ Respondent's Counter-Memorial, ¶ 510.

⁹⁶¹ Respondent's Counter-Memorial, ¶ 583.

⁹⁶² Respondent's Counter-Memorial, ¶ 584, citing *Hamester v Ghana* (CL-0038), ¶ 347(i). See also Respondent's Rejoinder, ¶¶ 874-875.

⁹⁶³ Respondent's Counter-Memorial, ¶ 511.

⁹⁶⁴ Respondent's Counter-Memorial, ¶ 511; Respondent's PHB, ¶ 759, citing *EDF v Romania* (CL-0048), ¶ 319; *CMS Gas Transmission Co. v Argentine Republic*, ICSID Case No ARB/01/8, Decision on Annulment, 25 September 2007 (*CMS v Argentina, Annulment*) (CL-0028), ¶ 95 (“[...] the parties to the obligation (i.e., the persons bound by it and entitled to rely on it) are [...] not changed by reason of the umbrella clause.” (emphasis in original)).

which gives rise to responsibility.⁹⁶⁵ Rather, they constitute secondary rules establishing the conditions under which a State can be held responsible for wrongful conduct.⁹⁶⁶

847. Accordingly, the Respondent states that the Claimants’ attempt to create obligations for the Respondent under the Purchase Agreement is flawed. The Respondent did not assume any obligations therein.⁹⁶⁷

848. As submitted in connection with Issue 4.7(a) *supra*, the Respondent contends that the bankruptcy trustee is not a *de jure* State organ or a para-Statal entity, nor does the role wield delegated governmental authority. The Liquidator did not act “on behalf of” the State or under its direction, but signed in his own name. The Liquidator was never instructed or directed by the Respondent to act as he did; the sale of the legal entities was his proposal.⁹⁶⁸ Moreover, the Final Bankruptcy Report speaks of the bankruptcy management fulfilling “its contractual obligations to the Buyer.”⁹⁶⁹ Therefore, The Liquidator was not a State organ within the meaning of Article 4 of the ILC Articles.⁹⁷⁰

849. The Claimants’ bankruptcy expert suggested at the Hearing that the Five Companies are the “seller.”⁹⁷¹ Either way, the Respondent states, Croatia is not the seller.⁹⁷² Further, the Five Companies were not organs of the State and did not enter into the Purchase Agreement wielding governmental power or acting under the effective control of the State.⁹⁷³

(3) The Tribunal’s Analysis

850. The Purchase Agreement was concluded between Mr Gavrilović, as the buyer, and the Five Companies represented in bankruptcy by the Liquidator, Mr Boras, as the seller. Article 12 of the Purchase Agreement provides that “[t]he contractual parties hereby accept all rights and obligations arising from this Agreement, and as a sign of its

⁹⁶⁵ Respondent’s Counter-Memorial, ¶ 511, *citing* ILC Articles (CL-0054 / RL-0115), p 31, General Comments, ¶¶ 1, 2 and 4(a): “[...] it is not the function of the articles to specify the content of the obligations laid down by particular primary rules, or their interpretation.”

⁹⁶⁶ Respondent’s Counter-Memorial, ¶¶ 511, 585.

⁹⁶⁷ Respondent’s Counter-Memorial, ¶ 582.

⁹⁶⁸ Respondent’s Counter-Memorial, ¶ 512, *citing* September 1991 Bankruptcy Ruling (C-0035).

⁹⁶⁹ Final Bankruptcy Report (C-0036), ¶ 5.

⁹⁷⁰ Respondent’s Rejoinder, ¶ 863.

⁹⁷¹ Tr Day 6, 1189:8-11 (Testimony of Judge Andrija Eraković: “If there’s no holder of a title to a company, as is the case of with a socially-owned enterprise [...] the seller can be--the company itself [...]).”)

⁹⁷² Respondent’s PHB, ¶ 758.

⁹⁷³ Respondent’s PHB, ¶ 760.

acceptance sign this Agreement by their own hand.”⁹⁷⁴ This is followed by the signatures of Mr Gavrilović and The Liquidator.

851. An analogous situation was considered in *Hamester v Ghana*. There, the tribunal found that the joint venture agreement was signed by the claimant and the Ghana Cocoa Board, with no implication of the State. The State was not named as a party, and did not sign the contract. There had also been no suggestion that the State was intended to be a party thereto.⁹⁷⁵
852. Similarly, here, the Respondent was not named as a party and did not sign the Purchase Agreement. There was also no representation or suggestion that the Respondent was intended to be a party. As a matter of privity, the Respondent is plainly not a party to the Purchase Agreement.
853. For completeness, the Tribunal notes that the Bankruptcy Act does not define who is considered the seller in bankruptcy purchase agreements.⁹⁷⁶ In reliance on the writings of Prof Dr Barbić, the Claimants assert that where there is no holder of title to a company, as is the case with socially-owned enterprises, the seller may be only the company itself.⁹⁷⁷ The Tribunal accepts this view. The Five Companies were the seller. Mr Boras signed the Purchase Agreement as the representative of the Five Companies, consistently with his role as the Liquidator.
854. The involvement of the judiciary of Croatia was limited to the supervisory role provided by the Bankruptcy Act. It could not be suggested that the State was to be bound by any or all purchase agreements concluded in bankruptcy proceedings under the Bankruptcy Act.
855. The Ministry of Foreign Affairs’ approval of the Purchase Agreement was required pursuant to the Foreign Investment Act because of the foreign nationality of the buyer. The approval in no way furthers the Claimants’ theory that the Respondent is bound by the Purchase Agreement.

⁹⁷⁴ Purchase Agreement (C-0047), Art 12.

⁹⁷⁵ *Hamester v Ghana* (CL-0038), ¶ 347.

⁹⁷⁶ Claimants’ PHB, ¶ 725.

⁹⁷⁷ Uzelac and Eraković Report, ¶ 5.2.4.4, citing Prof Dr Jakša Barbić: “[T]he seller is ‘a body entrusted with a mandate over the company, if such body exists.’ However ‘in case there is no mandatary (title holder) over the company, as is the case with a company in social ownership, the seller may be only the company itself.’” See also Tr Day 6, 1189:8-11.

856. The Claimants rely on attribution of the actions of the Liquidator, the Five Companies and Holding d.o.o. to Croatia to argue that Mr Boras would still bind the Respondent to the obligations in the Purchase Agreement.⁹⁷⁸ However, the rules of attribution under international law as codified in the ILC Articles do not operate to define the content of primary obligations, the breach of which gives rise to responsibility.⁹⁷⁹ Rather, the rules concern the responsibility of States for their internationally wrongful acts.⁹⁸⁰ It follows that the rules of attribution cannot be applied to create primary obligations for a State under a contract.
857. This view is consistent with that of other arbitral tribunals. In *EDF v Romania*, the tribunal held that attribution does not change the extent and content of the obligations arising under the contract, which remain contractual, nor does it make the State party to such contracts.⁹⁸¹
858. The Liquidator's negotiation and execution of the Purchase Agreement, as a representative of the Five Companies, is not a wrongful act for which the Respondent can be responsible through the principles of attribution.
859. The Claimants also argue that the Respondent qualifies as a "party" under the umbrella clause—Article 8(2) of the BIT.⁹⁸²
860. As in *CMS v Argentina*, the Tribunal considers that the effect of the umbrella clause is not to transform the obligation which is relied on into something else. The parties to the obligation (i.e. the persons bound by it and entitled to rely on it) are likewise not changed by reason of the umbrella clause.⁹⁸³
861. In *Noble Ventures* a question arose as to the attribution of the conduct of an entity acting as an empowered public institution under the privatisation law to conclude agreements with investors, but also acting as a governmental agency to manage the whole legal relationship with them, including all acts concerned with the implementation of a specific investment. The tribunal concluded that the acts allegedly in violation of the

⁹⁷⁸ Claimants' PHB, ¶¶ 723-724, 726.

⁹⁷⁹ ILC Articles (CL-0054 / RL-0115), p 31, General Comments, ¶¶ 1, 2 and 4(a) ("[...] it is not the function of the articles to specify the content of the obligations laid down by particular primary rules, or their interpretation.").

⁹⁸⁰ See, e.g., ILC Articles (CL-0054 / RL-0115), General Commentary, p 1.

⁹⁸¹ *EDF v Romania* (CL-0048), ¶ 319.

⁹⁸² Claimants' Reply, ¶¶ 771-777.

⁹⁸³ *CMS v Argentina*, Annulment (CL-0028), ¶¶ 95 *et seq.*

BIT were attributable to the respondent, and held that “where the acts of a governmental agency are to be attributed to the State for the purposes of applying an umbrella clause [...], breaches of a contract into which the State has entered are capable of constituting a breach of international law *by virtue of the breach of the umbrella clause*.”⁹⁸⁴ The present case is distinguishable from *Noble Ventures* in that the entities there “were clearly charged with representing the Respondent in the process of privatizing State-owned companies and, for that purpose, entering into privatization agreements and related contracts on behalf of the [r]espondent.”⁹⁸⁵

862. The Claimants also rely on *Bosh v Ukraine*, in which the tribunal said that “where the conduct of entities can be attributed to the Parties (under, for instance, Articles 4, 5 or 8 of the ILC Articles), such entities are considered to be ‘the Party’ for the purposes of [the umbrella clause].”⁹⁸⁶ By reason of the Tribunal’s findings on attribution, it is plain that this case does not advance the Claimants’ proposition.
863. *Amoco v Iran* is also distinguishable on the basis that the entities and persons involved in the negotiation and execution of the Purchase Agreement were not instruments of the State or “fully controlled by the State” so as to warrant disregard of the separate legal personality.
864. In the circumstances, the Tribunal concludes that it is not possible to consider the Respondent a party to the Purchase Agreement through Article 8(2) of the BIT, or otherwise impose obligations on the Respondent through this clause.
865. The Claimants also argue that the Respondent is “otherwise bound” by the Purchase Agreement because it was “intricately involved” in the sale of the Five Companies and thus required to fulfil obligations therein. The Tribunal considers that the Respondent may only be otherwise bound by the Purchase Agreement if it created a legitimate expectation that it would accept, fulfil or otherwise facilitate obligations therein. The Claimants’ legitimate expectations are addressed at Issue 5.3(a) *infra*.

⁹⁸⁴ *Noble Ventures v Romania* (CL-0082), ¶ 85 (emphasis in original).

⁹⁸⁵ *Noble Ventures v Romania* (CL-0082), ¶ 86.

⁹⁸⁶ *Bosh v Ukraine*, (RL-0121), ¶ 246.

ISSUE 4.9: DOES AN ERRONEOUS APPLICATION OF LAW, IF ANY, BY THE RESPONDENT GIVE RISE TO A TREATY VIOLATION?

(1) The Claimants' Arguments

866. The Claimants argue that, while a mere error by a court is not an automatic breach of the BIT or a violation of the FET standard,⁹⁸⁷ an erroneous application of the law may be the basis of a breach of the BIT when the State's conduct implicates treaty standards.⁹⁸⁸
867. The Claimants refer to a number of investor-state tribunal decisions in which actions that could be termed an "erroneous application of law" by a State gave rise to a treaty violation. In *PSEG v Turkey*, the tribunal held that inconsistent administrative acts and court decisions breached the FET standard.⁹⁸⁹ In *Siag v Egypt*, the tribunal held that pursuing court proceedings that fail to respect prior legal determinations constituted a failure to afford FET.⁹⁹⁰ Similarly, in *Vivendi v Argentina*, the tribunal found that the pursuit of administrative actions in bad faith, aimed "either at reversing the privatisation or forcing the concessionaire to renegotiate", was in breach of the FET standard.⁹⁹¹
868. Further, the Claimants note that procedural propriety and due process are subsumed within the FET standard.⁹⁹² On this basis, the Claimants contend that the FET standard is violated where procedural propriety is denied, such as where state conduct is "grossly unfair" or "lack[s] due process."⁹⁹³

(2) The Respondent's Arguments

869. The Respondent argues that a misapplication or contravention of domestic law is not in itself sufficient to sound in an international wrong.⁹⁹⁴ Nor is it sufficient, more

⁹⁸⁷ Claimants' PHB, ¶ 737, referring to *Oostergetel v Slovakia* (RL-0081), ¶ 299.

⁹⁸⁸ Claimants' PHB, ¶ 744.

⁹⁸⁹ *PSEG Global Inc. and Konya Ilgin Elektrik Üretim ve Ticaret Limited Şirketi v Republic of Turkey*, ICSID Case No ARB/02/5, Award ¶¶, 19 January 2007 (*PSEG v Turkey*) (CL-0043), ¶¶ 248-249.

⁹⁹⁰ *Siag v Egypt* (CL-0060), ¶ 483.

⁹⁹¹ *Compañía de Aguas del Aconquija S.A. and Vivendi Universal S.A. v Argentine Republic*, ICSID Case No 97/3, Award, 20 August 2007 (*Vivendi v Argentina*) (CL-0064), ¶ 7.4.19.

⁹⁹² Claimants' PHB, ¶ 743. See, e.g. *Rumeli Telekom A.S. and Telsim Mobil Telekomikasyon Hizmetleri A.S. v Republic of Kazakhstan*, ICSID Case No ARB/05/16, Award, 29 July 2008 (*Rumeli v Kazakhstan*) (RL-0111), ¶ 609: "[T]he fair and equitable treatment standard encompasses" the principle that "the State must respect procedural propriety and due process."

⁹⁹³ Claimants' PHB, ¶ 743. See, e.g., *Jan de Nul N.V. v Egypt* (CL-0033), ¶ 187: "It is also common ground that the fair and equitable treatment may be violated when procedural propriety and due process are denied"; *Waste Management, Inc. v United Mexican States*, ICSID Case No ARB(AF)/00/3, Award, 30 April 2004 (RL-0022), ¶ 98 (The state's conduct may violate the standard of fair and equitable treatment "if the conduct is arbitrary, grossly unfair, unjust or idiosyncratic, is discriminatory and exposes the claimant to sectional or racial prejudice, or involves a lack of due process leading to an outcome which offends judicial propriety [...]").

⁹⁹⁴ Respondent's PHB, ¶ 726; Respondent's Counter-Memorial, ¶ 554.

particularly, for a claimant to show that a court was wrong.⁹⁹⁵ Rather, arbitral authority requires “an additional aggravating element.”⁹⁹⁶

870. In *Azinian v Mexico*, the tribunal said that “the [c]laimants must show either a denial of justice, or a pretence of form to achieve an internationally unlawful end.”⁹⁹⁷ Further, “[i]f the Claimants cannot convince the [tribunal] that the evidence for this finding was so insubstantial, or so bereft of a basis in law, that the judgments were in effect arbitrary or malicious, they simply cannot prevail.”⁹⁹⁸
871. The Respondent also points to *Mondev v USA*, in which the tribunal ruled that “[t]he test is not whether a particular result is surprising, but whether the shock or surprise occasioned to an impartial tribunal leads, on reflection, to justified concerns as to the judicial propriety of the outcome.”⁹⁹⁹
872. In *TECO v Guatemala*, the tribunal held that a breach of the minimum standard would be established where there is “[...] a willful disregard of the fundamental principles upon which the regulatory framework is based, a complete lack of candor or good faith on the part of the regulator in its dealings with the investor, as well as a total lack of reasoning.”¹⁰⁰⁰ Similarly, in *Lemire v Ukraine*, the tribunal held that a “blatant disregard” of the applicable rules, which distorted fair competition, was necessary for a violation of domestic law to translate into a violation of the FET standard.¹⁰⁰¹
873. In sum, the Respondent submits that the Claimants need to show that the court decisions were a “clear and malicious misapplication of the law.”¹⁰⁰² More particularly, in so far as the Claimants’ FET claim concerns judicial decisions, the Respondent contends that the standard is that of denial of justice.¹⁰⁰³ According to the Respondent, for that standard to be met, “there must be clear evidence of the outrageous failure of the judicial

⁹⁹⁵ Respondent’s PHB, ¶ 585.

⁹⁹⁶ Respondent’s PHB, ¶ 726; Respondent’s Counter-Memorial, ¶ 554.

⁹⁹⁷ *Azinian v Mexico* (CL-0077), ¶ 99.

⁹⁹⁸ *Azinian v Mexico* (CL-0077), ¶ 105.

⁹⁹⁹ Respondent’s PHB, ¶ 586, citing *Mondev International Ltd. v United States of America*, ICSID Case No ARB(AF)/99/2, Award, 11 October 2002 (*Mondev v USA*) (CL-0044), ¶ 127.

¹⁰⁰⁰ *TECO Guatemala Holdings LLC v Republic of Guatemala*, ICSID Case No ARB/10/17, Award, 19 December 2013 (*TECO v Guatemala*) (RL-0122), ¶ 458.

¹⁰⁰¹ *Joseph Charles Lemire v Ukraine*, ICSID Case No ARB/06/18, Award, 28 March 2011 (*Lemire v Ukraine*) (RL-0123), ¶ 43.

¹⁰⁰² Respondent’s PHB, ¶ 586, adopting the statement in *Azinian v Mexico* (CL-0077), ¶ 103.

¹⁰⁰³ Respondent’s PHB, ¶ 728.

system.”¹⁰⁰⁴ The rationale for the heightened threshold is plain: “[i]nvestment tribunals are not appeal chambers for domestic proceedings, let alone policy-makers.”¹⁰⁰⁵

874. The Respondent stresses that the observance of domestic rules in the instant case militates against arbitrariness, maliciousness and a violation of the FET standard. For example, in *Noble Ventures v Romania*, the tribunal declined a breach of the FET standard where bankruptcy proceedings “were initiated and conducted according to the law and not against it.”¹⁰⁰⁶ Similarly, in *Bosh v Ukraine*, the tribunal found an investor’s complaint unfounded where nothing indicated that a domestic audit was not in fact carried out in accordance with the applicable laws and regulations.¹⁰⁰⁷

875. In this regard, the Respondent points to submissions made in connection with other issues to be determined in this arbitration. By way of example: the application of the Article 362(3) of the Ownership Act presumption, which the Claimants contend “is not in accordance with Croatian law” and constitutes an expropriation;¹⁰⁰⁸ the criminal investigation of Mr Gavrilović, which the Claimants contend is in breach of a legitimate expectation;¹⁰⁰⁹ the Annulment Action, which the Claimants contend is in breach of a legitimate expectation;¹⁰¹⁰ and the court decisions that the Claimants contend constitute indirect expropriation.¹⁰¹¹

(3) The Tribunal’s Analysis

876. An erroneous application of law by the Respondent will not necessarily give rise to a treaty violation; more is required. The Parties rightly appear to agree.¹⁰¹²

877. It is not necessary for the Tribunal to attempt to articulate the scope or content of an erroneous application of law that will give rise to a treaty violation. In *Mondev v USA*, the tribunal explained:

In the end the question is whether, at an international level and having regard to generally accepted standards of the

¹⁰⁰⁴ Respondent’s PHB, ¶ 728.

¹⁰⁰⁵ Respondent’s Counter-Memorial, ¶ 556.

¹⁰⁰⁶ *Noble Ventures v Romania* (CL-0082), ¶ 178.

¹⁰⁰⁷ *Bosh v Ukraine* (RL-0121), ¶ 213.

¹⁰⁰⁸ Respondent’s PHB, ¶¶ 580-586, 732; Respondent’s Reply PHB, ¶¶ 174-175.

¹⁰⁰⁹ Respondent’s PHB, ¶¶ 736, 739.

¹⁰¹⁰ Respondent’s PHB, ¶¶ 736-738.

¹⁰¹¹ Respondent’s PHB, ¶ 614.

¹⁰¹² Claimants’ Memorial, ¶ 327, citing *Joseph Charles Lemire v Ukraine*, ICSID Case No ARB/06/18, Decision on Jurisdiction and Liability, 14 January 2010 (*Lemire v Ukraine, Jurisdiction and Liability*) (CL-0061); Respondent’s Counter-Memorial, ¶¶ 555, 557, citing *Lemire v Ukraine* (RL-0123), ¶ 43.

*administration of justice, a tribunal can conclude in the light of all the available facts that the impugned decision was clearly improper and discreditable, with the result that the investment has been subjected to unfair and inequitable treatment. This is admittedly a somewhat open-ended standard, but it may be that in practice no more precise formula can be offered to cover the range of possibilities.*¹⁰¹³

878. That said, the examples cited by the Parties are instructive. An erroneous application of the law by a State may be sufficient to implicate treaty standards where it is established that there was a blatant disregard of the applicable law,¹⁰¹⁴ a clear and malicious misapplication of the law,¹⁰¹⁵ or a complete lack of candor or good faith in the application of the law.¹⁰¹⁶ The error of law must be of such a nature as to give rise to justified concerns as to the judicial propriety of the outcome and, as the adjectival modifiers used in the cases show, this is not a result that an international arbitral tribunal, which exercises no appeal function in relation to the State's municipal law, will arrive at in the absence of such circumstances.
879. Two further points bear noting. First, whether an erroneous application of law amounts to a violation of the BIT FET standard may depend on the treaty standard in question. Second, any assessment of whether an allegedly erroneous application of law implicates a treaty standard must be made bearing in mind that an investment tribunal is not an appellate body seized of the jurisdiction to review domestic juridical decisions.
880. The Respondent's submissions on specific issues to be determined, such as the propriety of the application of the Article 362(3) of the Ownership Act presumption and the Annulment Action, are not relevant at this juncture. The Parties' submissions as to whether allegedly erroneous applications of law give rise to a violation of certain standards under the BIT fall to be considered *in concreto* in accordance with the settled list of issues.

¹⁰¹³ *Mondev v USA* (CL-0044), ¶ 127.

¹⁰¹⁴ *Lemire v Ukraine* (RL-0123), ¶ 43.

¹⁰¹⁵ *Azinian v Mexico* (CL-0077), ¶ 103.

¹⁰¹⁶ *TECO v Guatemala* (RL-0122), ¶¶ 458, 465.

ISSUE 4.6: WHAT IS THE EFFECT OF THE CLAIMANTS' FAILURE, IF ANY, TO MAKE USE OF AVAILABLE DOMESTIC REMEDIES, INCLUDING THE COMMENCEMENT OF CONTENTIOUS PROCEEDINGS, ON THE MERITS OF THEIR CLAIMS UNDER THE BIT?

(1) The Claimants' Arguments

881. The Claimants submit that both Article 26 of the ICSID Convention and decisions of investor-State tribunals confirm that an investor is not required to exhaust local remedies, save where the BIT expressly requires an investor to exhaust local remedies or for claims relating to denial of justice.¹⁰¹⁷

882. Consistently with other investor-state tribunals, in *Arif v Moldova*, the tribunal noted:

Article 26 of the ICSID Convention constitutes an express waiver of the rule of exhaustion of local remedies in ICSID arbitrations.

[...]

*[T]here is no general requirement to exhaust local remedies for a treaty claim to exist (unless such a claim is for denial of justice).*¹⁰¹⁸

883. According to the Claimants, as the BIT does not require exhaustion of local remedies and there is no claim for denial of justice, the Claimants' determination not to fully pursue any rights they might have before Croatian Courts has no bearing on this case.¹⁰¹⁹

(2) The Respondent's Arguments

884. The Respondent does not directly address the issue of the effect of the Claimants' failure to make use of available domestic remedies on the merits of their claims. Instead, the Respondent draws attention to a number of points of marginal relevance, which are noted below for completeness.

885. As to FET,¹⁰²⁰ the Respondent stresses that the Claimants were throughout afforded due process and the possibility of recourse against any measures concerning

¹⁰¹⁷ Claimants' PHB, ¶¶ 670-672.

¹⁰¹⁸ *Franck Charles Arif v Republic of Moldova*, ICSID Case No ARB/11/23, Award, 8 April 8, 2013 (*Arif v Moldova*) (RL-0120), ¶¶ 333-334. *See also* *Generation Ukraine, Inc. v Ukraine*, ICSID Case No ARB/00/9, Award, 16 September 2003 (CL-0040), ¶¶ 13.4-13.5; *CMS v Argentina* (RL-0108), ¶¶ 72-73.

¹⁰¹⁹ Claimants' PHB, ¶¶ 670, 675-676.

¹⁰²⁰ *See* Issue 5.3 *infra*.

registration.¹⁰²¹ It argues that arbitral case law confirms that the existence of remedies and the attitude of an alleged victim is critical to a determination of violations of due process and procedural fairness. The Respondent cites *Loewen v USA*, in which a claim was rejected because the claimant had not pursued all available remedies, notwithstanding that the treatment had been improper.¹⁰²²

886. As to the Claimants' contention that the Croatian courts' application of Article 362(3) of the Ownership Act amounts to an expropriation,¹⁰²³ the Respondent contends that the court decisions allowing the registrations cannot be expropriatory. An expropriation requires a lasting removal of the ability of the owner to make use of property rights, but the Claimants have never commenced contentious proceedings against the Respondent to displace the rebuttable presumption of ownership under Article 362(3) of the Ownership Act.¹⁰²⁴

887. As to the Claimants' claim that the Respondent indirectly expropriated the Claimants' property rights through the failure of Croatian courts to recognise Gavrilović d.o.o.'s ownership over the Properties, the Respondent maintains that, if Gavrilović d.o.o. is to succeed in establishing title, it should bring civil contentious proceedings.¹⁰²⁵

(3) The Tribunal's Analysis

888. Article 26 of the ICSID Convention provides:

*Consent of the parties to arbitration under this Convention shall, unless otherwise stated, be deemed consent to such arbitration to the exclusion of any other remedy. A Contracting State may require the exhaustion of local administrative or judicial remedies as a condition of its consent to arbitration under this Convention.*¹⁰²⁶

889. It follows from Article 26 and decisions of investor-state tribunals such as *Arif v Moldova* that there is no general requirement to exhaust local remedies for a treaty

¹⁰²¹ Respondent's Counter-Memorial, ¶ 559.

¹⁰²² *The Loewen Group, Inc. and Raymond L. Loewen v United States of America*, ICSID Case No ARB(AF)/98/3, Award, 26 June 2003 (RL-0126), ¶¶ 137, 217.

¹⁰²³ See Issue 6.1 *infra*.

¹⁰²⁴ Respondent's PHB, ¶¶ 585-591.

¹⁰²⁵ Respondent's PHB, ¶¶ 621-638; Respondent's Reply PHB, ¶¶ 199-200.

¹⁰²⁶ ICSID Convention (CL-0099), Art 26.

claim to exist, unless a treaty requires the exhaustion of local remedies as a condition for the commencement of an ICSID arbitration or such a claim is for denial of justice.

890. Here, the BIT does not require the exhaustion of local remedies. Indeed, Article 9(2)(a) of the BIT expressly provides that the consent to ICSID arbitration “implies the renunciation of the requirement that the internal administrative or juridical remedies should be exhausted.”¹⁰²⁷

891. Further, as the Respondent notes, the Claimants do not make a claim for denial of justice.¹⁰²⁸

892. The Respondent’s submissions do not contend with the terms of Article 9(2)(a) of the BIT, which is tantamount to an express renunciation of the requirement to exhaust local remedies. It is appropriate to consider the effect (if any) of the Claimants’ decision not to pursue certain domestic remedies upon specific claims made, such as FET and indirect expropriation, in connection with the specific claims.

893. By the express terms of Article 26 of the ICSID Convention and Article 9 of the BIT, the Claimants are not required to exhaust local remedies. The Claimants’ decision not to make full use of available domestic remedies, including the commencement of contentious proceedings, need not have an effect on their claims under the BIT.

X. ISSUE 6: MERITS – EXPROPRIATION

894. The first of the Claimants’ substantive claims for a violation of the BIT which this Award addresses is the Claimants’ claim for expropriation.

895. Article 4(1) of the BIT relevantly provides:

*Investments of investors of either Contracting Party shall not be expropriated in the territory of the other Contracting Party except for a public purpose by due process of law and against compensation.*¹⁰²⁹

¹⁰²⁷ BIT (CL-0025), Art 9(2)(a).

¹⁰²⁸ Respondent’s PHB, ¶ 613. *See also* Respondent’s PHB, ¶ 638; Respondent’s Reply PHB, ¶ 175.

¹⁰²⁹ BIT (CL-0025), Art 4(1).

896. The Claimants allege that the Respondent has violated Article 4(1) of the BIT by unlawfully expropriating the Claimants' property and/or rights in three ways.
897. First, the Claimants contend that the Respondent directly expropriated the Second Claimant's real property by registering State ownership over the land plots comprising that property without providing compensation.¹⁰³⁰
898. Second, the Claimants contend that the Respondent indirectly expropriated the Second Claimant's real property by preventing the Second Claimant from registering its ownership of that property, resulting in the loss of economic use and control.¹⁰³¹
899. Third, the Claimants contend that the Respondent directly or indirectly expropriated the First Claimant's contractual rights under the Purchase Agreement.¹⁰³²
900. The Respondent denies each of the Claimants' claims.
901. As an initial point, for the avoidance of doubt, the Tribunal finds that in order to succeed in relation to its first and/or second claims for expropriation, as set out above, the Claimants must first establish that they in fact have a right to the Properties in question. This finding is axiomatic in both cases, as the rights that are claimed to have been expropriated are proprietary in nature. This is recognised by the Claimants in their submissions.¹⁰³³
902. The Tribunal has found that the Claimants have established a proprietary right in 326 plots of land, spread over 35 of the claimed Properties (**Claimants' Plots**), and have not established a proprietary right in relation to any of the Apartments.
903. Of the Claimants' Plots:
- (a) 242 have been registered by the Respondent (**Taken Plots**); and
 - (b) 84 have not been registered by the Respondent (**Remaining Plots**).

¹⁰³⁰ Claimants' PHB, ¶ 901.

¹⁰³¹ Claimants' PHB, ¶ 900.

¹⁰³² Claimants' PHB, ¶ 948.

¹⁰³³ See Claimants' Reply, ¶ 580; Claimants' PHB, ¶ 607; Claimants' Reply PHB, ¶ 97.

904. Annexure 4 to this Award sets out the Claimants' Plots and, in the case of the Taken Plots, sets out the basis of the Respondent's registration. The Taken Plots are shaded in blue, while the Remaining Plots are shaded in orange.

ISSUE 6.1: HAS THE RESPONDENT EXPROPRIATED THE CLAIMANTS' PLOTS?

Issue 6.1(a): Has the Respondent directly expropriated the Taken Plots through registration of its ownership of them?

905. As is apparent from Annexure 4, the Respondent has registered its ownership over the Taken Plots on the following bases:¹⁰³⁴
- (a) Article 362(3) of the Ownership Act (including registrations stated as being under Article 365(3) of the Ownership Act);
 - (b) Article 10 of the Prohibition on Disposal Act and Article 3(1) of the Prohibition on Disposal Regulation;
 - (c) Article 87 of the Local Self-Government Act;
 - (d) Article 58(4) of the State Property Management Act;
 - (e) Article 3 of the Act on Municipal Affairs and provisions of the Roads Acts;
 - (f) Article 3(1) of the Agricultural Land Act;
 - (g) Article 3 of the Water Act 1990; and
 - (h) an unknown basis.

(1) Registrations based on Article 362(3) of the Ownership Act

906. As a preliminary point, Annexure 4 includes 6 plots which were registered by the Respondent in accordance with Decision No Z-1207/09 of the Municipal Court in Sisak.¹⁰³⁵ The Court in that decision purports to register the Respondent pursuant to Article 365(3) of the Ownership Act.

¹⁰³⁴ The sources of the bases in Annexure 4 are the lists provided by the Parties in accordance with PO 5.

¹⁰³⁵ Decision No Z-1207/09, Municipal Court Sisak, 26 May 2011 (R-0265).

907. Dr Ernst has opined that the reference to Article 365(3) in the above decision was a typographical error. This opinion is based, in part, on the fact that the application on which the decision was made makes reference to Article 362(3) and not Article 365(3).¹⁰³⁶ By its Post-Hearing Brief, the Respondent accepts Dr Ernst's opinion.¹⁰³⁷ The Claimants did not, by their Reply Post-Hearing Brief, make any submission to the contrary.

908. On the basis of the above, the Tribunal finds that the plots in question were in fact registered on the basis of Article 362(3) of the Ownership Act, rather than Article 365(3). The relevant plots are listed in Annexure 4 as having been registered based on Article 362(3).

909. Article 362 of the Ownership Act states:

(1) It is deemed that the owner of a piece of real property under social ownership is the person who is entered as the holder of the right to administration, use and disposition of the real property in the land register, and any person asserting otherwise has the burden of proof.

(2) It is deemed that the person who is entered in the land register as the holder of the right to use undeveloped construction land under social ownership, that is, the holder of the right of priority to use such land is the owner of the land concerned, and any person asserting otherwise has the burden of proof.

(3) It is deemed that the Republic of Croatia has the right of ownership of all things under social ownership in the territory of the Republic of Croatia regarding which their ownership is not determined and regarding which the presumptions of ownership referred to in paragraphs 1 and 2 of this Article do not have effect, and any person asserting otherwise has the burden of proof.

*(4) The provisions of paragraphs 1 through 3 of this Article regarding things also apply accordingly to rights that were under social ownership.*¹⁰³⁸

¹⁰³⁶ Ernst Report, ¶ 208.

¹⁰³⁷ Respondent's PHB, fn 351.

¹⁰³⁸ Ownership Act (CL-0010 / RL-0044), Art 362.

910. In each case, on the plain wording of Article 362(3), a registration carries with it a prerequisite that ownership was “not determined” and that there was no presumption as to ownership based on rights registered in the land registry.
911. The Parties agree that the intent of Article 362 was to alleviate uncertainty during the transition from social ownership of property to private ownership.¹⁰³⁹ The agreement, however, ends there.
912. The Parties disagree as to the correct interpretation of when ownership is not determined, and they further disagree as to whether the application of Article 362(3) of the Ownership Act is expropriatory, given the ability for a person “to assert otherwise” in response to a claim of ownership by the Respondent.

(2) The Parties’ Arguments in Relation to Determinability

913. The Claimants, supported by the opinion of Dr Ernst, put forward an interpretation of Article 362 of the Ownership Act whereby the only circumstances that entitle the Respondent to register itself under Article 362(3) is where there is an entry of social ownership on the land registry, with no right of use to an entity or individual listed. The Claimants contend that Article 362(3) has no application where there is a potential disagreement between various parties as to ownership.¹⁰⁴⁰
914. The Respondent, supported by Prof Klarić and Judge Matuško, puts forward an interpretation of Article 362(3) whereby it can be applied in circumstances where there is an indeterminacy in ownership, such as that which they contend exists here between the Nine Companies.¹⁰⁴¹
915. Given the Tribunal’s finding that the Claimants’ Plots are determinable as property of the Second Claimant, the difference in interpretation of the applicability of Article 362(3) is somewhat moot. In determining, on the basis of the evidence before it, that the Claimants’ Plots are the property of the Second Claimant, the Tribunal has necessarily also concluded the logical corollary of that, which is that insofar at this

¹⁰³⁹ Claimants’ PHB, ¶ 627; Presentation of Dr Hano Ernst (C-0619), slide 28; Klarić and Matuško Report, ¶¶ 44-46.

¹⁰⁴⁰ Claimants’ PHB, ¶¶ 627 *et seq.*

¹⁰⁴¹ Second Klarić and Matuško Report, ¶ 102. *See also* Croatian Fund Opinion, p 2 (C-0550).

Tribunal is concerned, ownership was “determined” in relation to those plots and, therefore, Article 362(3) should have had no application in relation to those plots.

916. In truth, nothing turns on this point. The real question for determination is whether, in cases where the Claimants are in fact the owner of a given property (as is the case with the Taken Plots), a registration by the Respondent of ownership over property in accordance with Article 362(3) constitutes an expropriation.

a. Is Article 362(3) expropriatory?

917. The Respondent argues that registrations based on Article 362(3) do not amount to an expropriation because the Claimants were “at liberty to vindicate any claimed property rights in the Croatian courts”¹⁰⁴² and the Respondent’s entries are “only temporary placeholders until ownership is determined.”¹⁰⁴³ According to the Respondent an expropriation requires “a lasting removal of the ability of the owner to make use of property rights”,¹⁰⁴⁴ citing decisions of investment law tribunals including *LG&E v Argentina*.¹⁰⁴⁵ The Respondent has further provided evidence of cases where individuals have reclaimed property which had previously been registered under Article 362(3). According to the Respondent, the Claimants are in a position to vindicate their legal rights in a domestic Croatian court, a path which the Claimants have declined to follow.¹⁰⁴⁶
918. In addition, the Respondent argues that “[t]he Claimants have neither alleged, nor shown that the court decisions applying Article 362(3) shock or surprise, let alone that they lead to justified concerns as to the judicial propriety of the outcome”,¹⁰⁴⁷ as the Respondent contends the standard of proof requires.¹⁰⁴⁸
919. The Claimants say that there is nothing temporary about the Respondent’s registration of land,¹⁰⁴⁹ citing the expert opinion of Prof Ernst that

¹⁰⁴² Respondent’s Counter-Memorial, ¶ 469.

¹⁰⁴³ Respondent’s Counter-Memorial, ¶ 485.

¹⁰⁴⁴ Respondent’s Counter-Memorial, ¶ 482; Respondent’s PHB, ¶ 587.

¹⁰⁴⁵ See *LG&E Energy Corp., LG&E Capital Corp., and LG&E International Inc. v Argentine Republic*, ICSID Case No ARB/02/1, Decision on Liability, 3 October 2006 (*LG&E v Argentina*) (CL-0081), ¶ 193.

¹⁰⁴⁶ Respondent’s PHB, ¶¶ 589-590.

¹⁰⁴⁷ Respondent’s PHB, ¶ 586.

¹⁰⁴⁸ Respondent’s PHB, ¶ 583-586, referring to *Mondev v USA* (CL-0044), ¶ 127; *Azinian v Mexico* (CL-0077), ¶¶ 99, 103, 105.

¹⁰⁴⁹ Claimants’ PHB, ¶ 908.

*An Article 362(3) registration is a registration of ownership. The fact that it is a registration based on Article 362(3) publicizes to all third parties that the Republic is the owner of the property, albeit a presumptive owner. It does not, however, make the registration conditional or temporary [...].*¹⁰⁵⁰

920. According to the Claimants, the Respondent's registration is not displaced by the fact that the Respondent may choose to return the Properties it has registered through an out-of-court settlement with the State Attorney's Office.¹⁰⁵¹ They contend that the approach of previous tribunals to determining whether a taking is sufficiently long-lasting to amount to an expropriation is "flexible."¹⁰⁵² For example, in *S.D. Myers v Canada* the tribunal said that "in some contexts and circumstances, it would be appropriate to view a deprivation as amounting to an expropriation, even if it were partial or temporary."¹⁰⁵³ Further, the Claimants distinguish the two examples proffered by the Respondent of properties regained by individuals after Croatia had registered itself, as they involve no corporate law elements, no bankruptcy proceedings, no bad faith negotiations and no involvement of public officials.¹⁰⁵⁴ Irrespectively, the Claimants contend, the BIT itself has no requirement that the Claimants must exhaust local remedies.¹⁰⁵⁵
921. According to the Claimants, "[t]he question is whether or not [the] Respondent used Article 362(3) to register its ownership over real property that was, as a matter of Croatian law, property of [the Second Claimant]."¹⁰⁵⁶ If so, Article 4(1) of the BIT requires that the Second Claimant be compensated, irrespective of whether the taking occurred in accordance with domestic law and/or in good faith.¹⁰⁵⁷
922. The Tribunal finds that a registration under Article 362(3) of the Ownership Act is expropriatory. The practical effect of a registration under Article 362(3) is that the Respondent has claimed ownership for itself over the relevant Properties, such ownership not being limited in time or in any other way.

¹⁰⁵⁰ Ernst Report, ¶ 217.

¹⁰⁵¹ Claimants' PHB, ¶ 909.

¹⁰⁵² Claimants' PHB, ¶ 910.

¹⁰⁵³ *S.D. Myers, Inc. v Government of Canada*, NAFTA/UNCITRAL, Partial Award, 13 November 2000 (RL-0109), ¶ 283.

¹⁰⁵⁴ Claimants' PHB, ¶ 913, referring to Respondent's Counter-Memorial, ¶ 484.

¹⁰⁵⁵ Claimants' PHB, ¶ 914.

¹⁰⁵⁶ Claimants' Reply PHB, ¶ 100.

¹⁰⁵⁷ Claimants' Reply PHB, ¶ 100.

923. In most cases where a State takes the assets of a private person, that person may approach a local court to seek redress; the fact that the Respondent's ownership in accordance with Article 362(3) acts as a presumption is no different. The Respondent's assertion of ownership is complete and will not be reversed without further action and in that sense, it has the essential requirement of an expropriation. Save for the Respondent determining of its own volition that it will return the property taken in accordance with Article 362(3), the Claimants' only path to the return of the property is through the domestic courts. As correctly stated by the Claimants, and as set out previously, there is no requirement under the BIT that the Claimants exhaust local remedies.
924. The Respondent's arguments based on denial of justice are ill-founded. There is no requirement that the Claimants show that the court decisions registering ownership in accordance with Article 362(3) are such that they constitute a satisfaction of the denial of justice standard. The expropriatory act here was the Respondent *seeking* and then obtaining the registration of ownership of the relevant plots in its name.
925. This case is not analogous to that in *Azinian v Mexico*. In that case, the State contended that under its laws a contract was null and void. This decision was then the subject of three separate levels of judicial review and found to be so. The tribunal in that case determined that in such a case there could be no question of expropriation without also impeaching the conduct of the court system.¹⁰⁵⁸ In the instant case, the Respondent transferred the Claimants' Taken Plots to itself. The mechanism by which it did so involved an *ex parte* application to the Croatian courts.
926. As stated by the Claimants, as set out above, the question is whether the Respondent used Article 362(3) of the Ownership Act to register its ownership over real property that was, as a matter of Croatian law, property of the Second Claimant. To this question, the Tribunal answers "yes."

b. The Water Act and the Roads Acts

927. There is a commonality between the Respondent's registrations under the Water Act and the Roads Acts, insofar as the Tribunal has found that both pieces of legislation in

¹⁰⁵⁸ *Azinian v Mexico* (CL-0077), ¶¶ 99 *et seq.*

force at the time of the Purchase Agreement did not act as an impediment to private ownership of the relevant plots.

928. Given that finding, the transfer of ownership and subsequent registration of the Respondent's ownership under these acts had the effect of depriving the Second Claimant of the relevant Taken Plots. The acts are by their very nature expropriatory.

c. Local Self-Government Act, Prohibition on Disposal Law, State Property Management Act and Agricultural Land Act

929. In relation to the Local Self-Government Act and Prohibition on Disposal Law, the Respondent contends that those registrations were valid as the Five Companies never had title to the relevant plots.¹⁰⁵⁹ Given the Tribunal's findings on ownership, that position is incorrect. This position is equally applicable to the State Property Management Act.¹⁰⁶⁰
930. In relation to the Taken Plots taken under the Agricultural Land Act, where the Tribunal has found that such plots were not in fact agricultural, as outlined above, the Respondent's actions were based on an equally incorrect premise.
931. Consistently with the Tribunal's decision above in relation to Article 362(3) of the Ownership Act, the true question is whether the Respondent registered its ownership over real property that was, as a matter of Croatian law, property of the Second Claimant. Again, the Tribunal answers "yes."

d. Unknown

932. For the Taken Plots for which the basis of the Respondent's registered ownership is unknown, the Tribunal can only conclude that such registration was expropriatory in circumstances where the Second Claimant was the owner of those plots.
933. In conclusion, in each case where the Respondent has registered itself as owner over a plot of land which the Tribunal has found was owned by the Second Claimant, the Tribunal finds that such registration was expropriatory.

¹⁰⁵⁹ Respondent's PHB, ¶¶ 447, 453.

¹⁰⁶⁰ See Respondent's PHB, ¶¶ 449-450 and Respondent's Reply PHB, ¶¶ 135-136; the Respondent contends that these plots were registered in the name of "Zvijezda" Zagreb. As set out at paragraph 696 *supra*, the Tribunal has found that Zvijezda is a predecessor of the Second Claimant.

Issue 6.1(b): Has the Respondent indirectly expropriated the Claimants' property rights by the following?

934. The Claimants submit that in respect of the plots over which the Respondent has not registered ownership, the Respondent has indirectly expropriated the Claimants' property rights as it has deprived the Claimants of the ability to register the Second Claimant's ownership.¹⁰⁶¹
935. Given the Tribunal's findings in relation to identifying the relevant property of the Second Claimant, and its finding in relation to direct expropriation above, this argument can only be relevant in relation to the Remaining Plots.
936. The Claimants rely on *Alpha Projektholding v Ukraine*, in which the tribunal said that "in order to establish an indirect expropriation of this sort, it is necessary to demonstrate that the investment has been deprived of a significant part of its value."¹⁰⁶² They further rely on *RosInvestCo v Russia*: "A measure constitutes an expropriation if it has the effect of a substantial deprivation of property forming all or a material part of the investment, and if the measure is attributable to Respondent."¹⁰⁶³
937. The Claimants contend that the relevant standard is met by reason of the Respondent's measures: without registration of their ownership, the Second Claimant cannot dispose of the Remaining Plots or offer them as collateral for mortgages, which has significantly decreased their value.¹⁰⁶⁴ It is important to note that, according to Dr Ernst:

*Neither the decisions denying the claimant's registration nor granting registration to the respondent or the [Croatian Privatisation Fund] extinguished any ownership to the assets they received via universal succession of the five bankrupt companies. They rendered or maintained the claimant's ownership unpublicized (invisible in the register) to all third parties, thus making its position difficult both in any dealings with third parties requiring evidence of ownership, and in exercising its (unregistered) ownership.*¹⁰⁶⁵

¹⁰⁶¹ Claimants' PHB, ¶ 935.

¹⁰⁶² *Alpha Projektholding GmbH v Ukraine*, ICSID Case No ARB/07/16, Award, 8 November 2010 (*Alpha Projektholding v Ukraine*) (CL-0116), ¶ 408.

¹⁰⁶³ *RosInvestCo v Russia* (CL-0175), ¶ 623

¹⁰⁶⁴ Claimants' PHB, ¶ 938.

¹⁰⁶⁵ Ernst Report, ¶ 250(v).

938. On review of the evidence of Ms Gulam, it is apparent that in relation to the Remaining Plots, the Claimants have not attempted to register them, either by land registry proceedings or by contentious proceedings. Similarly, the Respondent has made no move to register the Remaining Plots.
939. In the above circumstances, the Claimants point to three acts of the Respondent which are said to constitute indirect expropriation, namely:
- (a) failing to facilitate the registration of the properties;
 - (b) interfering with the Claimants' attempts to register ownership of the properties; and
 - (c) failing to negotiate in good faith with the Claimants regarding the ownership and registration of the properties.¹⁰⁶⁶
940. The Claimants further contend that even in circumstances where none of the above actions are considered expropriatory, in combination they have that effect.¹⁰⁶⁷

Issue 6.1(b)(i): Has the Respondent indirectly expropriated the Claimants' property rights by failing to facilitate the registration of the properties?

941. The Claimants contend that the Respondent's failure to facilitate the registration is expropriatory in circumstances where such facilitation "is the only means through which such registration would be possible."¹⁰⁶⁸ The Claimants seek to rely on Dr Ernst in this position. A review of Dr Ernst's evidence clearly shows that an alternative to the Respondent's facilitation would have been "a declaratory judgment issued by a court in civil litigation."¹⁰⁶⁹ As stated by the Respondent, even in circumstances where the Claimants were unsuccessful in land registry proceedings, they were referred by the relevant court to civil contentious proceedings.¹⁰⁷⁰
942. In such circumstances, a failure to facilitate in this context cannot be seen as an indirect expropriation of the Remaining Plots as it had no effect on the Claimants' rights or

¹⁰⁶⁶ Claimants' PHB, ¶¶ 939-941.

¹⁰⁶⁷ Claimants' PHB, ¶¶ 942-943.

¹⁰⁶⁸ Claimants' PHB, ¶ 939.

¹⁰⁶⁹ Ernst Report, ¶ 250(vi).

¹⁰⁷⁰ Respondent's PHB, ¶ 620.

property in the Remaining Plots. There is no principle which the Claimants have identified that requires a State to vindicate or confirm investors' rights in circumstances where the investors' themselves do not seek to confirm those rights before the courts of the State.

Issue 6.1(b)(ii): Has the Respondent indirectly expropriated the Claimants' property rights by interfering with the Claimants' attempts to register ownership over the Properties?

943. The Claimants point to actions of Holding d.o.o. and the Croatian Fund which they submit constituted interference with their registration over the Properties.¹⁰⁷¹ The actions of Holding d.o.o. and the Croatian Fund are analysed in detail below in relation to legitimate expectations. For the purposes of indirect expropriation, it is sufficient for the Tribunal to note that no action complained of had the effect of preventing the Claimants from initiating court proceedings in relation to the Remaining Plots, which was a path which the Claimants did not follow. The Claimants' contention that in the absence of such interference they would have been able to register the plots¹⁰⁷² has no basis in circumstances where the Claimants did not attempt to do so. There is no relevant conduct which has had an effect on the property of the Claimants consisting of the Remaining Plots.

Issue 6.1(b)(iii): Has the Respondent indirectly expropriated the Claimants' property rights by failing to negotiate in good faith with the Claimants regarding the ownership and registration of the Properties?

944. The Tribunal discusses below the Claimants' contention that the Respondent failed to negotiate in relation to legitimate expectations. For the purposes of indirect expropriation, it is sufficient to state, as found below, that the Tribunal does not find that the Respondent failed to negotiate in good faith.

Issue 6.1(b)(iv): Has the Respondent indirectly expropriated the Claimants' property rights by a combination of the above actions or omissions of the Respondent?

945. Given the Tribunal's findings that: (i) there has been no relevant failure to facilitate registration; (ii) no relevant interference in the Claimants' registration attempts; and

¹⁰⁷¹ Claimants' PHB, ¶ 940.

¹⁰⁷² Claimants' PHB, ¶ 940.

(iii) no failure to negotiate in good faith, the Claimants' claim for indirect expropriation must fail.

ISSUE 6.2: HAS THE RESPONDENT DIRECTLY OR INDIRECTLY EXPROPRIATED THE CLAIMANTS' CONTRACTUAL RIGHTS, IF ANY, UNDER THE PURCHASE AGREEMENT?

946. As set at Issue 4.1 *supra*, there are no independent contractual rights to specific property in favour of the Claimants present in the Purchase Agreement. To the extent that the Claimants seek damages relating to property which does not constitute the Claimants' Plots, such a claim must fail. There are simply no relevant contractual rights capable of expropriation as set out in the Purchase Agreement.

ISSUE 6.3: IF THERE HAS BEEN AN EXPROPRIATION, IS IT IN BREACH OF ARTICLE 4(1) OF THE BIT?

947. In order to comply with the requirements of Article 4(1) of the BIT, any expropriation must be: (i) for public purpose; (ii) accorded due process of law; and (iii) against compensation.¹⁰⁷³ Such requirements are cumulative.¹⁰⁷⁴

948. The Claimants assert that the Respondent has failed to comply with any of the conditions in Article 4(1);¹⁰⁷⁵ accordingly, the expropriation is alleged to be in breach of Article 4(1) of the BIT.

949. There is no dispute between the Parties that no compensation has been paid, or offered, by the Respondent. On that basis alone, and on the Tribunal's findings above, the Respondent's expropriation of the Taken Plots was in breach of Article 4(1) of the BIT.

XI. ISSUE 5: MERITS – FAIR AND EQUITABLE TREATMENT

950. Prior to turning to FET, the Tribunal notes that as the Claimants have been successful in relation to the Taken Plots on the basis of expropriation, there is no utility in considering any claim in relation to those plots under alternative causes of action such as FET, and the Tribunal does not do so. The following analysis applies to those plots of land other than the Taken Plots, namely the Remaining Plots.

¹⁰⁷³ Claimants' PHB, ¶ 954.

¹⁰⁷⁴ Claimants' PHB, ¶ 955, *citing, e.g., Siag v Egypt* (CL-0060), ¶ 428.

¹⁰⁷⁵ Claimants' PHB, ¶ 956.

ISSUE 5.1: IS BREACH OF A LEGITIMATE EXPECTATION A FAILURE TO ACCORD “FAIR AND EQUITABLE TREATMENT”?

(1) The Claimants’ Arguments

951. The most common distillation of the FET standard is that a host State that has promised FET to foreign investors must “provide to international investments treatment that does not affect the basic expectations that were taken into account by the foreign investor to make the investment.”¹⁰⁷⁶ Legitimate expectations do not necessarily require an explicit promise from the State or a promise directed exclusively at the investor. For example, an investor may legitimately expect a State to act in a consistent and reasonable manner and not renege on terms agreed by a State’s own organs.¹⁰⁷⁷ Nor is there a requirement that legitimate expectations be based on a legally enforceable right.¹⁰⁷⁸
952. Given the consistent authority that FET protects an investor’s legitimate expectation, the Claimants contend that the Respondent can only argue that the expectations relied upon by the Claimants were not legitimate.¹⁰⁷⁹

(2) The Respondent’s Arguments

953. The Respondent’s submissions are for the most part directed at the requisite standard, and why the Claimants cannot show any contractual representations or specific assurances giving rise to the asserted legitimate expectations.¹⁰⁸⁰ However, the Respondent also makes several general points, which may be summarised as follows. First, legitimate expectations must be based on a legally enforceable right.¹⁰⁸¹ Second, certain expectations are properly dealt with in domestic law and do not amount to expectations protected at the international level.¹⁰⁸² Third, any expectations must be

¹⁰⁷⁶ Claimants’ PHB, ¶¶ 745-747, citing *Tecnicas Medioambientales Tecmed S.A. v United Mexican States*, ICSID Case No ARB(AF)/00/2, Award, 29 May 2003 (*Tecmed v Mexico*) (CL-0041), ¶ 154. See also *Eureko B.V. v Republic of Poland*, *ad hoc* Arbitration, Partial Award, 19 August 2005 (*Eureko v Poland*) (CL-0047), ¶ 235; *EDF v Romania* (CL-0048), ¶ 216; *Toto Construzioni Generali S.p.A. v Republic of Lebanon*, ICSID Case No ARB/07/12, Award, 7 June 2012 (*Toto v Lebanon*) (CL-0049), ¶ 152; *MTD Equity Sdn. Bhd. and MTD Chile S.A. v Republic of Chile*, ICSID Case No ARB/01/7, Award, 25 May 2004 (*MTD v Chile*) (CL-0050), ¶ 114; *El Paso Energy International Company v Argentine Republic*, ICSID Case No ARB/03/15, Award, 31 October 2011 (*El Paso v Argentina*) (CL-0053), ¶ 348.

¹⁰⁷⁷ Claimants’ PHB, ¶ 748, citing *Saluka v Czech Republic* (CL-0042), ¶ 329.

¹⁰⁷⁸ Claimants’ Reply PHB, ¶¶ 38-41.

¹⁰⁷⁹ Claimants’ PHB, ¶ 750.

¹⁰⁸⁰ See Respondent’s PHB, ¶¶ 675-715.

¹⁰⁸¹ Respondent’s PHB, ¶¶ 670-671.

¹⁰⁸² Respondent’s PHB, ¶¶ 684-685.

reasonable, which imports an objective element.¹⁰⁸³ Fourth, the existence of legitimate expectations and the existence of contractual rights are different issues.¹⁰⁸⁴

(3) The Tribunal's Analysis

954. In an oft-cited passage,¹⁰⁸⁵ the tribunal in *Tecmed v Mexico* said that the FET standard requires the contracting parties to provide “treatment that does not affect the basic expectations that were taken into account by the foreign investor to make the investment.”¹⁰⁸⁶ In *El Paso v Argentina* the tribunal referred to “an overwhelming trend to consider the touchstone of fair and equitable treatment to be found in the legitimate and reasonable expectations of the Parties, which derive from the obligation of good faith.”¹⁰⁸⁷
955. Accordingly, it can be said that the breach of a legitimate and reasonable expectation may give rise to a violation of the FET standard, taking into account the scope of the undertaking of FET in the applicable treaty. The Respondent’s submissions rightly proceed on this basis. Precisely what constitutes “a legitimate and reasonable expectation” is a separate question.
956. Legitimate expectations founded on specific assurances or representations made by the State to the investor are protected.¹⁰⁸⁸ The reasonableness of an asserted expectation is to be determined objectively at the time the investment is made, with due regard to the circumstances of the case.¹⁰⁸⁹ Legitimate expectations with respect to consistency and

¹⁰⁸³ Respondent’s PHB, ¶ 698.

¹⁰⁸⁴ Respondent’s Counter-Memorial, ¶ 536-540.

¹⁰⁸⁵ See, e.g., *Eureko v Poland* (CL-0047), ¶ 235, *Toto v Lebanon* (CL-0049), ¶ 152; *MTD v Chile* (CL-0050), ¶ 114.

¹⁰⁸⁶ *Tecmed v Mexico* (CL-0041), ¶ 154.

¹⁰⁸⁷ *El Paso v Argentina* (CL-0053), ¶ 348. See also *EDF v Romania* (CL-0048), ¶ 216.

¹⁰⁸⁸ *Marvin Roy Feldman Karpa v United Mexican States*, ICSID Case No ARB(AF)/99/1, Award, 16 December 2002 (*Feldman v Mexico*) (CL-0085), ¶ 148: “The facts, and the reasonableness of the Claimant’s reliance in *Metalclad*, are thus quite different from the instant case. The assurances received by the investor from the Mexican government in *Metalclad* were definitive, unambiguous and repeated”; *Methanex Corporation v United States of America*, NAFTA/UNCITRAL, Award, 3 August 2005 (CL-0157), ¶ IV.D.10: “[Methanex] did not enter the United States market because of special representations made to it. Hence this case is not like *Revere*, where specific commitments respecting restraints on certain future regulatory actions were made to induce investors to enter a market and then those commitments were not honoured”; *Glamis Gold, Ltd. v United States of America*, UNCITRAL, Award, 8 June 2009 (*Glamis v USA*) (CL-0095), ¶ 767: “There did not exist, therefore, the quasi-contractual inducement that the Tribunal has found is a prerequisite for consideration of a breach of Article 1105(1) based upon repudiated investor expectations”, and ¶ 620: “Merely not living up to expectations cannot be sufficient to find a breach of Article 1105 of the NAFTA. Instead, Article 1105(1) requires the evaluation of whether the State made any specific assurance or commitment to the investor so as to induce its expectations”; *Mamidoil Jetoil Greek Petroleum Products Societe S.A. v Republic of Albania*, ICSID Case No ARB/11/24, Award, 30 March 2015 (*Mamidoil v Albania*) (RL-0180), ¶¶ 643-644: “A representation, even by conduct, must therefore amount to a clear and identifiable commitment, which is attributable to the person who makes the representation, and which is reasonably conveyed to the addressee [...] In the Tribunal’s view, this does not amount to specific representations and undertakings to assure the stability of the legal framework with specific reference to Claimant’s investment.”

¹⁰⁸⁹ *EDF v Romania* (CL-0048), ¶¶ 217, 219.

due process in State actions and relations may also be protected,¹⁰⁹⁰ although subject to qualifications. There is little utility in further consideration of this proposition in the abstract; it is a question to be considered by close reference to the factual and evidentiary matrix.

ISSUE 5.2: CAN THERE BE A LEGITIMATE EXPECTATION IN RESPECT OF PROPERTY TO WHICH THE CLAIMANTS HAVE NO PROPERTY RIGHT OR CONTRACTUAL RIGHT?

(1) The Claimants' Arguments

957. The Claimants contend that an investor's legitimate expectation need not be linked to a property right or contractual right existing under domestic law.¹⁰⁹¹ If FET protection was merely restricted to the deprivation of property or contractual rights it would be largely redundant, as the former is generally protected by provisions restricting expropriations, and the latter by umbrella clauses. Rather, numerous investor-State tribunals have found that State conduct at the time the investment was acquired can also give rise to legitimate expectations.¹⁰⁹²

(2) The Respondent's Arguments

958. The Respondent argues that any supposed breach of FET that is premised on an existing property right by definition fails if that right does not exist.¹⁰⁹³ It cites *LG&E v Argentina* where it was said that one characteristic of an investor's fair expectations is that "they must exist and be enforceable by law."¹⁰⁹⁴

959. In this case, registration of the Properties by the Respondent cannot be unfair when the Claimants had no title. Nor can the Croatian court decisions denying the Claimants' registrations be inequitable where the Claimants did not have title to register. Similarly, the registration or sale of the Apartments is not unjust if the Claimants never had a valid claim to these.¹⁰⁹⁵

¹⁰⁹⁰ See *Tecmed v Mexico* (CL-0041), ¶ 154; *Saluka v Czech Republic* (CL-0042), ¶ 329; A. Newcombe and L. Paradell, *Law and Practice of Investment Treaties* (KluwerArbitration, 2009) (CL-0070), p 277.

¹⁰⁹¹ Claimants' PHB, ¶ 751.

¹⁰⁹² Claimants' PHB, ¶ 752, citing *Kardassopoulos v Georgia* (CL-0117), ¶ 191.

¹⁰⁹³ Respondent's Counter-Memorial, ¶ 523; Respondent's PHB, ¶ 670.

¹⁰⁹⁴ *LG&E v Argentina* (CL-0081), ¶ 130.

¹⁰⁹⁵ Respondent's Counter-Memorial, ¶ 524; Respondent's PHB, ¶ 671.

(3) The Tribunal's Analysis

960. The Claimants concede that there can be no claim for direct or indirect expropriation with respect to plots that the Respondent acquired prior to the Purchase Agreement.¹⁰⁹⁶ However, the Claimants contend that, under the FET standard, the status of the property under domestic law is irrelevant. The question in the legitimate expectation context is, in this particular case: Was there a legitimate expectation the investor had that he was acquiring the asset concerned?¹⁰⁹⁷
961. The Claimants contend that the Respondent's unfair and inequitable treatment "relates most notably to Gavrilović d.o.o.'s registration of real property that Mr Gavrilović reasonably and legitimately believed belonged to Gavrilović d.o.o. at the time of his purchase."¹⁰⁹⁸ In addition, the Claimants say that they had legitimate expectations that the Respondent "would recognise Mr Gavrilović's purchase of Gavrilović d.o.o., treat it fairly and reasonably, and not take actions to undermine that purchase arbitrarily, or in bad faith, including the coercive and harassing strategies adopted by [the] Respondent in response to commencing this Arbitration."¹⁰⁹⁹
962. The Respondent contends that the Claimants must show that there was a representation made by the judiciary to the effect that the Claimants are entitled to the claimed property, but there is no such specific representation in the documents on which they rely.¹¹⁰⁰
963. A legitimate expectation does not necessarily depend on the existence of a contractual or property right under domestic law. A State may be taken to have made specific assurances and representations as to the validity of an agreement and the representations and warranties set forth therein.
964. In *Kardassopoulos v Georgia*, the tribunal found that the State could not avoid the legal effect of the joint venture agreement and the concession by arguing that they were void *ab initio* under domestic law.¹¹⁰¹ It was immaterial whether the two entities that contracted with the claimant were authorised to grant the rights contemplated by the

¹⁰⁹⁶ Tr Day 10, 2417:13–2418:11.

¹⁰⁹⁷ Tr Day 10, 2418:12–2418:4.

¹⁰⁹⁸ Claimants' PHB, ¶ 755.

¹⁰⁹⁹ Claimants' PHB, ¶ 756.

¹¹⁰⁰ Tr Day 10, 2416:11–2417:6.

¹¹⁰¹ *Kardassopoulos v Georgia* (CL-0117), ¶ 191.

joint venture agreement and the concession, or whether or not they otherwise acted beyond their authority under domestic law, as both entities were an organ of the State or an entity empowered to exercise elements of governmental authority within the meaning of ILC Article 7 and the conduct in question was attributable to the State.¹¹⁰² The tribunal held that the respondent created a legitimate expectation for the claimant that his investment was made in accordance with domestic law.¹¹⁰³

965. However, in the Tribunal's view, in the present case, there can be no legitimate expectation in respect to the Properties to which the Claimants have no property or contractual right. This follows from the Tribunal's conclusion on Issue 5.3(a) *infra* that there was no legitimate or reasonable basis for an expectation that the Claimants were to acquire each of the claimed properties at the time the Purchase Agreement was signed. *Kardassopoulos v Georgia* is distinguishable for reasons articulated below.

ISSUE 5.3: HAS THE RESPONDENT BREACHED THE OBLIGATION TO AFFORD THE CLAIMANTS' INVESTMENTS FAIR AND EQUITABLE TREATMENT UNDER ARTICLE 2(1) OF THE BIT?

Issue 5.3(a): Did the Claimants have a legitimate expectation that the Second Claimant would be able to register ownership over the Properties?

(1) The Claimants' Arguments

966. The Claimants say that the record in this case unequivocally demonstrates that, at the time Mr Gavrilović purchased the Five Companies "all relevant actors believed that the Five Companies owned the real estate related to their functions."¹¹⁰⁴ Therefore, the Claimants contend, they had "a legitimate expectation that [Croatia] would register [the Claimants'] ownership over such real estate."¹¹⁰⁵
967. The Claimants also point to events after the signing of the Purchase Agreement, but before Mr Gavrilović paid the purchase price, that are said to validate the legitimacy of their expectations.¹¹⁰⁶
968. According to the Claimants, the proper date to consider for the formation of Mr Gavrilović's legitimate expectations is March 1992 when the purchase price was

¹¹⁰² *Kardassopoulos v Georgia* (CL-0117), ¶ 190.

¹¹⁰³ *Kardassopoulos v Georgia* (CL-0117), ¶ 192.

¹¹⁰⁴ Claimants' PHB, ¶ 757.

¹¹⁰⁵ Claimants' PHB, ¶ 757.

¹¹⁰⁶ Claimants' PHB, ¶¶ 766-770.

paid.¹¹⁰⁷ If the Respondent had made clear to Mr Gavrilović before that point that the Five Companies in fact did not own any property, the Claimants say it would be farcical to suppose that Mr Gavrilović would still have gone through with the purchase.¹¹⁰⁸

969. The belief of the relevant actors is said to rest on the following evidence:¹¹⁰⁹

- (a) The Five Companies were provided “for the purpose of [their] founding and functioning [...] objects, means of production and other means of work” in specified dinar amounts,¹¹¹⁰ and were registered with these same amounts of capital “in things.”¹¹¹¹
- (b) The Bankruptcy Court repeatedly mentions the real estate owned by the Five Companies, for example noting that “the entire property of the [Five Companies]” was located in Petrinja.¹¹¹²
- (c) The Bankruptcy Court agreed to grant Bankhaus Feichtner security interests in real estate owned by the Five Companies.¹¹¹³
- (d) The Purchase Agreement specifically sets forth that part of the amounts of the purchase price of each LLC were set aside for real estate.¹¹¹⁴
- (e) In its approval of the Purchase Agreement, the Bankruptcy Court again acknowledged that the Five Companies owned real estate stating: “this property in its greatest part is still not available to [the First Claimant] and is situated out of the reach of the Croatian authorities because it is under occupation of the Serb aggressor and it is a well known fact that the biggest part of the factory in Petrinja as well as the real estate and facilities of the company [Gavrilović

¹¹⁰⁷ Claimants’ PHB, ¶ 787.

¹¹⁰⁸ Claimants’ PHB, ¶ 788.

¹¹⁰⁹ Claimants’ Reply, ¶ 105; Claimants’ PHB, ¶¶ 757-762.

¹¹¹⁰ See Resolution (C-0015).

¹¹¹¹ See Registry Certificate for Gavrilović Meat Industry d.o.o. dated 26 April 1991, issued by the Commercial District Court in Zagreb (C-0016); Registry Certificate for Gavrilović Commerce d.o.o. dated 26 April 1991, issued by the Commercial District Court in Zagreb (C-0017); Registry Certificate for Gavrilović Agriculture d.o.o. dated 26 April 1991, issued by the Commercial District Court in Zagreb (C-0018); Registry Certificate for Gavrilović Foreign Trade d.o.o. dated 26 April 1991, issued by the Commercial District Court in Zagreb (C-0019); and Registry Certificate for Gavrilović Transport d.o.o. dated 26 April 1991, issued by the Commercial District Court in Zagreb (C-0020).

¹¹¹² See, e.g., September 1991 Bankruptcy Ruling (C-0035), p 3.

¹¹¹³ See Letter from Dr Bruno Ettanauer to Dr Zdravko Tukša dated 17 March 1992 (C-0263).

¹¹¹⁴ See Purchase Agreement (C-0047), Art 4.

Agriculture] have been destroyed.”¹¹¹⁵

- (f) The Liquidator and Mr Gavrilović concluded the Record, setting forth in detail the real estate assets of the Five Companies.¹¹¹⁶
- (g) With the Record the Liquidator delivered the Asset List—lists of the assets of the Five Companies taken from the Six Socialist Companies’ internal records—which included many pieces of real estate among those assets.¹¹¹⁷
- (h) In February 1992, the Bankruptcy Court confirmed that a warehouse in Rijeka formed part of the bankruptcy estate of Gavrilović Commerce.¹¹¹⁸ In the same month, the Bankruptcy Court also confirmed:

*[T]he entire assets which had belonged to [the Five Companies] over which the bankruptcy proceedings had been conducted belongs to the Company [Gavrilović d.o.o.] [...] That means that the real estate regarding which the civil proceeding has been conducted before this Court [...] also belongs to the Company [Gavrilović d.o.o.].*¹¹¹⁹

970. The Claimants further argue that, because the representations were made by and with the approval of the Respondent’s courts during the sale of a public company, directed by the State itself, Mr Gavrilović had a legitimate expectation, protected under the BIT, that he would be able to register such ownership.¹¹²⁰
971. The Claimants maintain that the bid made by Mr Gavrilović on 3 October 1991 did not purport to be an exhaustive list of assets of the Five Companies, but it did contain references to “many pieces” of real estate,¹¹²¹ including “the factory and business buildings”, “the building of the old factory”, the “business administration buildings and IT centre” of Gavrilović Meat Industry, the “silo for fodder and the buildings” of Gavrilović Agriculture, and a “significant number of retail places” of Gavrilović Commerce.¹¹²²

¹¹¹⁵ See November 1991 Bankruptcy Ruling (C-0042) p 2.

¹¹¹⁶ See Record (C-0049).

¹¹¹⁷ See Asset List (C-0050).

¹¹¹⁸ Confirmation of the Bankruptcy Court pertaining to File Nos St-102/91, St-103/91, St-104/91, St-105/91 and St-106/91 dated 5 February 1992 (C-0264).

¹¹¹⁹ Confirmation issued by the Bankruptcy Court to the Municipal Court in Sisak dated 11 February 1992 (C-0074).

¹¹²⁰ Claimants’ PHB, ¶ 765.

¹¹²¹ Claimants’ PHB, ¶ 774. See also Bankruptcy Bid (C-0043).

¹¹²² Bankruptcy Bid (C-0043).

972. As to the Respondent’s contention that Mr Gavrilović’s expectations were not legitimate because the Five Companies did not have “vested rights” to the claimed properties, the Claimants say that the Five Companies did own the claimed properties at the time of the Purchase Agreement. However, even if Mr Gavrilović does not have a vested right in the claimed properties, the relevant question is whether Mr Gavrilović legitimately relied on Croatia’s representations.¹¹²³

973. The Claimants refer to *Kardassopoulos v Georgia* as instructive. There the tribunal observed:

*[The State] cannot simply avoid the legal effect of the representations and warranties set forth in the JVA and the Concession by arguing that they are contained in agreements which are void ab initio under Georgian law. The assurances given to Claimant regarding the validity of the JVA and the Concession were endorsed by the Government itself, and some of the most senior Government officials of Georgia [...] [and] was signed and “ratified” by the Ministry of Fuel and Energy, an organ of the Republic of Georgia.*¹¹²⁴

974. As such, the tribunal held that Georgia created a legitimate expectation for the claimant that his investment was made in accordance with Georgian law. Similarly, according to the Claimants, whether or not the Five Companies had a “vested right” to the claimed properties, the Respondent’s representations made before, during, and after, the execution of the Purchase Agreement created a legitimate expectation that this was the case.¹¹²⁵

975. Second, taking into account the specific circumstances of the case,¹¹²⁶ the purchase price was not too low to prohibit a legitimate expectation that the Five Companies owned the claimed properties. Mr Gavrilović purchased the Five Companies from a newly-formed State that was losing the fight for its independence against a larger adversary, and the only way the purchase would include rights over the majority of the claimed properties was if Croatia managed to retake the territory it had already lost.¹¹²⁷

¹¹²³ Claimants’ PHB, ¶¶ 771-773.

¹¹²⁴ *Kardassopoulos v Georgia* (CL-0117), ¶ 191.

¹¹²⁵ Claimants’ PHB, ¶¶ 777-779.

¹¹²⁶ See *Oostergetel v Slovakia* (RL-0081), ¶ 224.

¹¹²⁷ Claimants’ PHB, ¶ 780-784.

This is shown by the fact that the Court provided two opportunities to the public to make a bid, and no other bids were received.¹¹²⁸

(2) The Respondent's Arguments

976. Legitimate expectations depend on express, specific and unambiguous assurances made by the host State that are relied upon by the investor to make an investment.¹¹²⁹ In order to be protected by the FET standard, legitimate expectations must be in place at the time the investment is made.¹¹³⁰
977. The Respondent submits that Mr Gavrilović made the decision to invest on 3 October 1991 when he submitted his bid for the Five Companies, or at the latest, on 11 November 1991 when he entered into the Purchase Agreement.¹¹³¹ Aside from the Purchase Agreement, the Claimants have identified only one document allegedly containing a pre-investment representation: the sale notice of the Five Companies.¹¹³² The Respondent argues that neither the Purchase Agreement, nor any other document or statement, provided Mr Gavrilović with legitimate expectations regarding the Five Companies' alleged title to or ability to register the claimed properties.
978. As to the Purchase Agreement, first, it was obtained through illegality and cannot be given effect. Second, the Purchase Agreement is limited to the Five Companies sold as legal persons, and contains no obligations in respect of any property, let alone the 3,717 claimed plots.¹¹³³ Third, any representations made under the Purchase Agreement, in particular by the Liquidator, are not attributable to Croatia.¹¹³⁴ Fourth, even assuming obligations are undertaken by Croatia itself under the Purchase Agreement (which is denied), certain expectations are properly dealt with in domestic law and do not amount to expectations protected at the international level.¹¹³⁵ The Respondent posits that "[i]t is difficult to imagine how any expectation the First Claimant could legitimately

¹¹²⁸ Claimants' Reply PHB, ¶ 65.

¹¹²⁹ See footnote 1088 *supra*.

¹¹³⁰ Respondent's PHB, ¶¶ 688-690.

¹¹³¹ Respondent's PHB, ¶ 691.

¹¹³² Respondent's PHB, ¶ 691.

¹¹³³ Respondent's PHB, ¶ 679.

¹¹³⁴ Respondent's PHB, ¶¶ 681-683.

¹¹³⁵ Respondent's PHB, ¶¶ 684-685.

harbour could not be dealt with at the domestic level as the Purchase Agreement mandates.”¹¹³⁶

979. As to the other documents on which a legitimate expectation may rest, the Respondent contends that the Claimants have not singled out one representation by the Respondent concerning the Five Companies’ alleged title to the claimed plots. None of the documents, including the notice of sale of the Five Companies, the bid, the Record, the Asset List, the Resolution, the court decision of 16 December 1992 and the six court decisions from 1992 to 1995 relating to six apartments, contain express, specific and unambiguous commitments capable of giving rise to legitimate expectations regarding the claimed plots.¹¹³⁷ Similar to the Purchase Agreement, the Respondent argues, the reference in the notice of sale to “each bankruptcy debtor (real estate, equipment and inventory [...])” is an indication that the Five Companies were sold as legal entities and the offeror should therefore place his bid for the companies as a whole with everything they own, although there is no indication of what the companies own, and no representation that they have registrable title to property.¹¹³⁸
980. Moreover, the Respondent argues that any alleged expectations were not legitimate. Any expectations must be reasonable, which imports an objective element.¹¹³⁹ The laws and conditions governing the area in which an investment is made constitute the foundations on which any reasonable expectations must be based.¹¹⁴⁰ In addition, the Respondent stresses that tribunals have repeatedly treated an investor’s ignorance of the applicable legal regime or the application of that regime to the investment as a failure of due diligence and as a factor relevant to the legitimacy of any alleged expectations.¹¹⁴¹
981. Against this background, the Respondent states that the Claimants’ professed expectations are subjective and unreasonable, and therefore not protected by the BIT. First, the purchase price of EUR 1.5 million for the Five Companies, of which EUR 255,000.00 was allocated for real estate, was “derisory” considering the value of

¹¹³⁶ Respondent’s PHB, ¶ 685.

¹¹³⁷ Respondent’s PHB, ¶¶ 691-697; Respondent’s Reply PHB, ¶¶ 193-195.

¹¹³⁸ Respondent’s PHB, ¶ 692.

¹¹³⁹ Respondent’s PHB, ¶ 698.

¹¹⁴⁰ Respondent’s PHB, ¶¶ 699-700.

¹¹⁴¹ Respondent’s PHB, ¶¶ 701-702.

the companies and the claimed properties.¹¹⁴² Second, Mr Gavrilović purchased the Five Companies at a time when Croatia was undergoing a transition that involved a “radical transformation” from a property and corporate system based on social ownership to one based on private ownership.¹¹⁴³ The Respondent also suggests that the property relations of the Five Companies purchased by Mr Gavrilović were particularly complex.¹¹⁴⁴ Notwithstanding the complex legal environment, according to the Respondent, Mr Gavrilović purchased the Five Companies “without conducting the most rudimentary due diligence.”¹¹⁴⁵

982. Finally, the Claimants do not assert that the Respondent violated domestic law, domestic procedure or domestic notions of due process in failing to recognise the Claimants’ investment.¹¹⁴⁶ In effect, the Claimants are alleging that they had a legitimate expectation that Gavrilović d.o.o. would be able to register title to the claimed plots, notwithstanding that such registrations would have been contrary to Croatian law.¹¹⁴⁷

983. The Respondent contends that there can therefore be no violation of a legitimate or reasonable expectation, as the Claimants accept that Croatia’s registrations, Croatian court decisions denying the Claimants’ registration and Croatia’s registration and/or sale of certain claimed apartments was in accordance with Croatian law and procedure.¹¹⁴⁸

(3) The Tribunal’s Analysis

984. As set out above, legitimate expectations depend on specific assurances or representations made by the State to the investor, which are relied upon by the investor at the time of making the investment.¹¹⁴⁹

985. In *Saluka v Czech Republic*, the tribunal stated that “the scope of the Treaty’s protection of foreign investment against unfair and inequitable treatment cannot exclusively be determined by foreign investors’ subjective motivations and considerations. Their

¹¹⁴² Respondent’s PHB, ¶¶ 704-705.

¹¹⁴³ Respondent’s PHB, ¶ 706.

¹¹⁴⁴ Respondent’s PHB, ¶ 707.

¹¹⁴⁵ Respondent’s PHB, ¶ 708.

¹¹⁴⁶ Respondent’s PHB, ¶ 712, *citing* Claimants’ Reply, ¶¶ 638, 640.

¹¹⁴⁷ Respondent’s Reply PHB, ¶ 192.

¹¹⁴⁸ Respondent’s PHB, ¶¶ 713-715.

¹¹⁴⁹ *See* Issue 5.1 *supra*.

expectations, in order for them to be protected, must rise to the level of legitimacy and reasonableness *in light of the circumstances*.”¹¹⁵⁰ In *National Grid v Argentina*, the tribunal clarified that “[t]he protection of investor expectations has been made subject to two significant qualifications: first, that the investor should not be shielded from the ordinary business risk of the investment and, second, that the investor’s expectations must have been reasonable and legitimate in the context in which the investment was made.”¹¹⁵¹ Merely not living up to expectations does not amount to a breach of the FET standard.¹¹⁵²

986. An evaluation of the reasonableness of an investor’s expectations will also take into account the due diligence performed before effecting the investment.¹¹⁵³
987. The circumstances in the State at the time of the investment are also of import. In *Mamidoil v Albania*, the tribunal found that “[a]n investor may have been entitled to rely on Albania’s efforts to live up to its obligations under international treaties, but that investor was not entitled to believe that these effort [sic] would generate the same results of stability as in Great Britain, USA, or Japan.”¹¹⁵⁴ Similarly, in *Parkerings-Compagniet v Lithuania* the tribunal opined that “it would have been foolish for an investor in Lithuania to believe, at that time, that it would be proceeding on stable legal ground, as considerable changes in the Lithuanian political regime and economy were undergoing.”¹¹⁵⁵
988. Accordingly, in analysing whether the Claimants had a legitimate expectation that the Second Claimant would be able to register ownership over the claimed properties, the Tribunal first examines what was known at the time of the investment; second, any specific assurances or representations made; and, third, the circumstances of the case.
989. As to the first, the Tribunal must determine the time at which the investor’s expectations are to be considered. It is well-established that the expectations to be taken into account

¹¹⁵⁰ *Saluka v Czech Republic* (CL-0042), ¶ 304 (emphasis in original).

¹¹⁵¹ *National Grid p.l.c. v Argentine Republic*, UNCITRAL, Award, 3 November 2008 (CL-0094), ¶ 175.

¹¹⁵² *Glamis v USA* (CL-0095), ¶ 620.

¹¹⁵³ *Biwater v Tanzania* (RL-0117), ¶ 601; *Investmart v Czech Republic* (CL-0182), ¶ 254; *Lemire v Ukraine*, Jurisdiction and Liability (CL-0061), ¶ 285.

¹¹⁵⁴ *Mamidoil v Albania* (RL-0180), ¶ 626.

¹¹⁵⁵ *Parkerings-Compagniet AS v Republic of Lithuania*, ICSID Case No ARB/05/8, Award, 11 September 2007 (*Parkerings-Compagniet v Lithuania*) (CL-0084), ¶ 306.

are those existing at the time when the investment is made.¹¹⁵⁶ The Parties were *ad idem* on this point, although they disagree on when that point of time was.¹¹⁵⁷

990. In later submissions, the Claimants also contend that subsequent acts by the State or State organs can lead to an investor's legitimate expectations.¹¹⁵⁸ This proposition is not consistent with the commonly understood basis of any legitimate expectations: the conditions offered by the host State at the time of the investment. It is also contrary to their earlier acceptance, including that it would be "improper[] [to] look[] beyond the time when [Mr Gavrilović] made [his] investment",¹¹⁵⁹ and unsupported by the case law cited by the Claimants. In *Arif v Moldova*, the tribunal said that "[a]s the investment increased and matured, the consequences of any failure to fulfil the legitimate expectations became increasingly severe."¹¹⁶⁰ This passage is consistent with the notion that expectations are to be assessed at the time the investment is made; it simply adds that the *implications* for the State's obligations under the FET standard may not be the same when a legitimate expectation is breached at the commencement of the investment, as when the investment is well advanced. In the passage of *Metaclad v Mexico* cited by the Claimants, the tribunal held that the claimant "was entitled to rely on the representations of federal officials and to believe that it was entitled to continue its construction of the landfill."¹¹⁶¹ That an expectation may be forward-looking is similarly consistent with the view that the investor's expectations are to be assessed at the time the investment is made. Accordingly, the Tribunal will take into account the expectations existing at the time the investment was made.

991. It is helpful to briefly recall the events around the time of the investment. The notice of sale of the Five Companies was published in the daily newspaper on 28 September 1991.¹¹⁶² On 3 October 1991, Mr Gavrilović submitted his bid to the Bankruptcy

¹¹⁵⁶ *Lemire v Ukraine*, Jurisdiction and Liability (CL-0061), ¶ 264 ("The FET standard is thus closely tied to the notion of legitimate expectations – actions or omissions by Ukraine are contrary to the FET standard if they frustrate legitimate and reasonable expectations on which the investor relied at the time when he made the investment."); *Bayindir v Pakistan* (CL-0034), ¶¶ 190-191.

¹¹⁵⁷ Claimants' Reply, ¶ 622; Respondent's PHB, ¶¶ 688-689. *See also* Tr Day 1, 107:11-12 (Claimants' Opening Statement: "He had this expectation when he made the bankruptcy purchase [...]").

¹¹⁵⁸ Claimants' PHB, fn 991.

¹¹⁵⁹ Claimants' Reply, ¶ 626.

¹¹⁶⁰ *Arif v Moldova* (RL-0120), ¶¶ 543.

¹¹⁶¹ *Metaclad Corporation v United Mexican States*, ICSID Case No ARB(AF)/97/1, Award, 30 August 2000 (RL-0134), ¶ 89.

¹¹⁶² A copy of the announcement of the sale of the Gavrilović Meat Companies in *Večernji list* can be found in the Confirmation issued by the Chairman of the Bankruptcy Council, Judge Branimir Majanović, on 3 December 1992 (C-0039).

Court.¹¹⁶³ In accordance with the authorisation from the Bankruptcy Court,¹¹⁶⁴ the Purchase Agreement was executed on 11 November 1991.¹¹⁶⁵ Mr Gavrilović was entered into the court register as owner of the Five Companies on 22 November 1991. On 5 March 1992, the Bankruptcy Liquidator issued the Record,¹¹⁶⁶ and also provided the Asset List dated 30 June 1991.¹¹⁶⁷ Mr Gavrilović then paid the purchase price with the assistance of the loan received from Minister Martinović.¹¹⁶⁸

992. The Claimants contend that Mr Gavrilović's payment of the purchase price was expressly conditioned on the receipt of a list of the real estate of the Five Companies, pointing out that he did not pay the purchase price until March 1992, after he received the Record.¹¹⁶⁹ The Claimants say that this was agreed at the meeting of 11 February 1992. However, the Minutes do not establish that the payment of the purchase price was conditional on production of such a list of company assets. Under the Purchase Agreement, the agreed price was to be paid within 90 days.¹¹⁷⁰ The Minutes are not properly considered a variation to the Purchase Agreement, nor the eventual Record.
993. In the Tribunal's view, the investment was made at the time the Purchase Agreement was signed, on 11 November 1991. The bid was a mere offer, which required acceptance and approval from the Bankruptcy Court and formalisation of an agreement. Following execution of the Purchase Agreement, the parties' obligations and entitlements were enlivened, including Mr Gavrilović's obligation to pay the purchase price.¹¹⁷¹
994. It is now helpful to elucidate what was known at the time of the investment, and any specific representations or assurances to the Claimants regarding the claimed properties and any entitlement to register ownership that are apparent from the same.
995. The Resolution of 23 April 1991 organising the new companies makes passing reference to "assets" of the Five Companies.¹¹⁷² The annexures record the value of the

¹¹⁶³ Bankruptcy Bid (C-0043).

¹¹⁶⁴ November 1991 Bankruptcy Ruling (C-0042).

¹¹⁶⁵ Purchase Agreement (C-0047).

¹¹⁶⁶ Record (C-0049).

¹¹⁶⁷ Asset List (C-0050).

¹¹⁶⁸ Loan Agreement (C-0216); Amendment Agreement (C-0217).

¹¹⁶⁹ Claimants' Reply PHB, ¶ 51.

¹¹⁷⁰ Purchase Agreement (C-0047), Art 5.

¹¹⁷¹ Purchase Agreement (C-0047), Art 5.

¹¹⁷² Resolution (C-0015).

non-material and material investments according to each company. The Respondent says that the Resolution was an internal document that Mr Gavrilović would not have seen, as he was neither an employee, director or shareholder of Food Industry (or any other Gavrilović company prior to November 1991).¹¹⁷³ The Claimants do not appear to dispute that Mr Gavrilović was unaware of the Resolution at the time of making the investment. Even if Mr Gavrilović had seen the Resolution, the Tribunal considers that it merely discloses that each of the Five Companies held buildings and/or land of certain value. The Resolution does not specify the property owned by each company. Nor does it convey a representation that any purchaser of the Five Companies would be able to register ownership over each of the claimed properties.

996. The registry certificates allocate the nominal capital of the Five Companies “in things.”¹¹⁷⁴ The notice of sale of the Five Companies provides that each offeror “should state in his offer the amount he is offering for each bankruptcy debtor (*real estate*, equipment and inventory at the moment of submitting the bid, i.e. conclusion of the [p]urchase and [s]ales [a]greement).”¹¹⁷⁵
997. Mr Gavrilović’s bid referred to real estate, including “the factory and business buildings”, “the building of the old factory” and the “business administration buildings and IT centre” of Gavrilović Meat Industry, the “silo for fodder and the buildings” of Gavrilović Agriculture, and a “significant number of retail places” of Gavrilović Commerce.¹¹⁷⁶ In relation to the retail places, the bid continues, “only 3 shops in Zagreb are in [Gavrilović Commerce’s] ownership, while all other shops are leased or located on the territory outside Croatia. All shops outside Croatia are out of the current owner’s reach, and most of them were expropriated by way of founding independent companies by the local workers in those shops.”¹¹⁷⁷ In relation to Gavrilović Transport, the bid notes that the assets of the company “consist only of trucks.” While indicative of the fact that Mr Gavrilović believed that the purchaser of the Five Companies would

¹¹⁷³ Respondent’s PHB, ¶ 695.

¹¹⁷⁴ See Registry Certificate for Gavrilović Meat Industry d.o.o. dated 26 April 1991, issued by the Commercial District Court in Zagreb (C-0016); Registry Certificate for Gavrilović Commerce d.o.o. dated 26 April 1991, issued by the Commercial District Court in Zagreb (C-0017); Registry Certificate for Gavrilović Agriculture d.o.o. dated 26 April 1991, issued by the Commercial District Court in Zagreb (C-0018); Registry Certificate for Gavrilović Foreign Trade d.o.o. dated 26 April 1991, issued by the Commercial District Court in Zagreb (C-0019); and Registry Certificate for Gavrilović Transport d.o.o. dated 26 April 1991, issued by the Commercial District Court in Zagreb (C-0020).

¹¹⁷⁵ Confirmation issued by the Chairman of the Bankruptcy Council, Judge Branimir Majanović, on 3 December 1992 (C-0039) (emphasis added).

¹¹⁷⁶ Bankruptcy Bid (C-0043).

¹¹⁷⁷ Bankruptcy Bid (C-0043), p 3.

acquire property, as reflected in these general descriptions, this document is not a specific representation or assurance by the Respondent in respect of each (or any) of the claimed properties.

998. The decision of the Bankruptcy Court placing the Five Companies in bankruptcy¹¹⁷⁸ makes broad reference to the “property” and “real estate” of the Five Companies.
999. The Purchase Agreement provides for the purchase of the Five Companies “as legal entities together with the entire assets which belong to these companies as legal entities.”¹¹⁷⁹ The Purchase Agreement does not specify what those assets are, nor specify the precise claimed plots or claimed properties. Under the Purchase Agreement, DEM 500,000.00 is allocated to real estate, but there is no indication of what that real estate comprises. Article 6 provides that “[t]he Buyer will take over the companies from Article 2 of this Agreement after the conclusion of the Agreement when it will be objectively possible considering the existing circumstances, and the contractual parties will make a separate record on that.”¹¹⁸⁰
1000. The decision of the Bankruptcy Court also made broad reference to the “property” and “real estate” of the Five Companies, and provided that the Liquidator “is allowed to conclude the Purchase Agreement with [Mr Gavrilović] [...] on the sales of the [Five Companies] as legal entities.”¹¹⁸¹
1001. The Ministry of Foreign Affairs gave its consent to the Purchase Agreement,¹¹⁸² as required by the Foreign Investment Act because of the foreign nationality of the buyer, Mr Gavrilović. The approval does not amount to any assurance or representation as to the legal effect of the terms of the Purchase Agreement, including any entitlement to register ownership over the claimed properties.
1002. For completeness, the Tribunal notes the following documents and alleged representations that were issued after the investment was made, that is, after 11 November 1991.

¹¹⁷⁸ September 1991 Bankruptcy Ruling (C-0035), p 3.

¹¹⁷⁹ Purchase Agreement (C-0047), Art 3.

¹¹⁸⁰ Purchase Agreement (C-0047), Art 6.

¹¹⁸¹ November 1991 Bankruptcy Ruling (C-0042). *See also* Purchase Agreement (C-0047), Art 1.

¹¹⁸² Approval of the Ministry of Foreign Affairs, File No 521-0607/91-2366 dated 14 November 1991 (C-0048).

1003. The Record was issued to Mr Gavrilović on 5 March 1992, together with the Asset List. The Respondent says it is evident that the Record is not that envisaged by Article 6 of the Purchase Agreement from the fact that: (i) the Record makes no reference to Article 6, and (ii) the Record itself acknowledges to be a “confirmation of the delivery of the possession and ownership over [certain] property [...]” and not, as envisaged by Article 6 of the Purchase Agreement, a record regarding the taking over of the Five Companies.¹¹⁸³ In fact, according to the Respondent, the record envisaged by Article 6 of the Purchase Agreement was included in the Minutes of the Bankruptcy Court, which refer to the “handing over of the company ‘Gavrilović’ under bankruptcy pursuant to Article 6 of the [Purchase Agreement].”¹¹⁸⁴ Those Minutes record, amongst other things, the “possibility of taking over the purchased companies [...]” This view is supported by the Bankruptcy Report which describes the “record of the delivery of the [Five Companies]” by reference to a record that sets out the proportions in which the companies could be delivered,¹¹⁸⁵ which is also contained in the Minutes.¹¹⁸⁶ The Respondent also notes in its Post-Hearing Brief that the Claimants do not appear to dispute that the Record was not the record foreseen in Article 6 of the Purchase Agreement.¹¹⁸⁷ In the Tribunal’s view, at the time the investment was made, the parties to the Purchase Agreement did not foresee the production of the Record. The record envisaged in Article 6 appears to be contained in the Minutes. Further, the Record appears to have been produced as a result of the meeting of 11 February 1992, rather than in compliance with a term of the Purchase Agreement. Most importantly, at the applicable time, the parties had no precise expectation of the real estate that was the subject of the sale, or the number of properties thereof. Accordingly, it is not relevant to the assessment of the legitimacy of the expectations.
1004. In relation to the Asset List, although it pre-dates the Purchase Agreement, there is no evidence that either the List or the properties listed therein were within the knowledge (or even contemplation) of Mr Gavrilović at the time of the investment. Therefore, it is to be disregarded in considering Mr Gavrilović’s expectations.

¹¹⁸³ Respondent’s Counter-Memorial, ¶ 137.

¹¹⁸⁴ Respondent’s Counter-Memorial, ¶ 138.

¹¹⁸⁵ Final Bankruptcy Report (C-0036), Art 4.

¹¹⁸⁶ Minutes (R-0028), Art 4.

¹¹⁸⁷ Respondent’s PHB, fn 487.

1005. The court decisions of 5 February 1992¹¹⁸⁸ and of 16 December 1992,¹¹⁸⁹ and the six court decisions from 1992 to 1995 relating to six apartments,¹¹⁹⁰ all post-date Mr Gavrilović's investment. In any event, the decisions contain no indication or representation that the Five Companies had registrable title to all of the claimed properties.
1006. The Claimants also point to the decision of the Bankruptcy Court to grant Bankhaus Feichtner security interests.¹¹⁹¹ Similarly, the document cited post-dates the Purchase Agreement, and does not further any expectation that Mr Gavrilović acquired registrable title to all of the claimed properties.
1007. The sale notice, the bid and the Purchase Agreement each contemplated the transfer of "real estate." The decisions of the Bankruptcy Court make oblique references to the property of the Five Companies. However, the Claimants have not produced any document or put forward any representation that establishes that, as at the time the Purchase Agreement was signed, Mr Gavrilović reasonably expected that he was acquiring the claimed properties, nor the claimed plots.
1008. The instant case is distinguishable from *Kardassopoulos v Georgia* for at least two reasons. First, central to the conclusion in *Kardassopoulos* was the finding that there were specific assurances to the claimant that the joint venture agreement and the concession were valid. For example, there was an express provision in the agreement that the execution, delivery and performance of the agreement was "duly authorized" and "constitutes a valid and legally binding obligation, enforceable against [the State entity]", and there was a representation and warranty by each party that "it is in compliance with all laws, rules and regulations of all judicial, administrative or governmental authorities or political subdivision thereof."¹¹⁹² The concession contained similar declarations and warranties. The tribunal in *Kardassopoulos* also noted that assurances given to the claimant regarding the validity of the joint venture

¹¹⁸⁸ Confirmation of the Bankruptcy Court pertaining to File Nos St-102/91, St-103/91, St-104/91, St-105/91 and St-106/91 dated 5 February 1992 (C-0264).

¹¹⁸⁹ Notice regarding the 30 June 1992 decision issued by the Bankruptcy Court pertaining to File No St-105/91 dated 16 December 1992 (C-0041)

¹¹⁹⁰ Confirmation issued by the Bankruptcy Court to the Municipal Court of Sisak dated 11 February 1992 (C-0074); Decision, Municipal Court of Rijeka, 21 February 21 (C-0069); Decision, Municipal Court of Split, 26 September 2005 (C-0070); Decision, Municipal Court of Ploče, 10 March 1994 (C-0071); Decision, Municipal Court of Zadar, 12 April 1995 (C-0072); Decision, Municipal Court of Zadar, 9 June 1995 (C-0073).

¹¹⁹¹ See Claimants' PHB, ¶ 389, citing Letter from Dr Bruno Ettanauer to Dr Zdravko Tukša dated 17 March 1992 (C-0263).

¹¹⁹² *Kardassopoulos v Georgia* (CL-0117), ¶ 186.

agreement and the concession were endorsed by the government itself.¹¹⁹³ The Claimants have not established any specific representation or warranty made by the Respondent that they were to purchase a registrable right to all of the claimed properties, irrespective of whether it was owned by the Five Companies at the time of purchase, and whether ownership could be established. In particular, the Purchase Agreement does not contain analogous representations, warranties, declarations or acknowledgments.

1009. Secondly, and relatedly, in *Kardassopoulos* the contracting entities were an organ of the State or an entity empowered to exercise elements of the governmental authority, such that their conduct was considered an act of the State under ILC Article 7. The concession was also signed and “ratified” by a ministry of the respondent government. Further, some of the most senior government officials were involved in the negotiation of the agreements. There are no comparable findings on the attribution of conduct to the Respondent in the instant case. For example, the Tribunal finds that the contracting entity was not an entity within the meaning of ILC Article 7, and the Respondent is not a party to the Purchase Agreement or otherwise bound. Further, the actions of the Liquidator are not attributable to the Respondent.
1010. In result, the Tribunal finds that Mr Gavrilović could not have legitimately or reasonably believed at the time of signing the Purchase Agreement that he would be able to register ownership over all of the claimed plots. It is on this basis that the Tribunal has concluded that the Claimants could not have a legitimate expectation in respect of property to which the Claimants have no property or contractual right.
1011. There is a further difficulty with whether Mr Gavrilović could reasonably have expected that he was acquiring registrable title. At the time of the investment, Croatia was in the process of transitioning from a property and corporate system based on social ownership to one based on private ownership. The Claimants’ land law expert, Dr Ernst, observed that this “was a long and complex process” and “[t]he proclaimed ideological shift [...] was far quicker than its legal expression.”¹¹⁹⁴ The Claimants’ company law expert, Prof Dr Borić, said that from 1989 through to 1997 there was a period of

¹¹⁹³ *Kardassopoulos v Georgia* (CL-0117), ¶ 191.

¹¹⁹⁴ Ernst Report, ¶ 29, fn 77.

“disintegration of [...] the whole concept of socially owned enterprises.”¹¹⁹⁵ The complexity of this transitional period is also marked in the present case in the corporate reorganisation and restructuring of the Gavrilović Enterprise.

1012. The reasonableness of Mr Gavrilović’s expectation is additionally complicated by the absence of any evidence of due diligence being performed before the execution of the Purchase Agreement. In the circumstances, the Tribunal considers that a reasonable and legitimate expectation that an investor would be able to register ownership over the claimed properties would be grounded in extensive investigation into the precise properties and plots owned by each of the Five Companies, taking into account the corporate changes that had occurred and, in particular, the transitioning corporate and ownership systems under Croatian law. No evidence of any such investigation being performed has been adduced by the Claimants.
1013. However, plainly, Mr Gavrilović purchased the Five Companies as legal entities, together with the “entire assets” of those companies.¹¹⁹⁶ The notice of sale, the decision of the Bankruptcy Court approving the sale, and the terms of the Purchase Agreement contemplate that the assets of the Five Companies included real estate. This is also reflected in the bid and the allocation of 13.5% of the purchase price for real estate.
1014. The Tribunal has held that the Claimants have established title to 326 plots. Of these, the Tribunal has found that 242 plots were directly expropriated by the Respondent. The Tribunal need not further consider these plots, as the Claimants’ position is that a finding of breach of the FET standard would result in the same quantum of damages as for a finding of expropriation.¹¹⁹⁷
1015. The Tribunal has also held that the Claimants have not established ownership of the Apartments. The Tribunal need not examine whether there has been a breach of the FET standard in respect of the Apartments, as the Claimants could have no legitimate expectation in respect of property to which the Claimants did not acquire a proprietary or contractual right.

¹¹⁹⁵ Tr Day 7, 1420:19-22 (Testimony of Prof Dr Tomislav Borić).

¹¹⁹⁶ Purchase Agreement (C-0047), Art 3.

¹¹⁹⁷ Tr Day 10, 2420:8–2421:14.

1016. As to the Remaining Plots, in the Tribunal's view, Mr Gavrilović had a reasonable and legitimate expectation that he had registrable title. The expectation is confined to these Remaining Plots because of the problems of identification of assets, which are reinforced by the absence of specific references to the Properties to be acquired in any of the documents and the level of due diligence as at the time of the investment.
1017. Although there was no specific representation or assurance from the Respondent to this precise effect, that is not determinative. As the tribunal in *Saluka v Czech Republic* opined, "reasonable expectations to be entitled to protection under the [t]reaty need not be based on an explicit assurance", it is sufficient that the claimant when making its investment could reasonably expect that the State would act in a consistent and even-handed way.¹¹⁹⁸ In the Tribunal's view, the Claimants had a legitimate and reasonable expectation that they could register ownership over properties to which they could establish ownership to the requisite standard, through the appropriate process. This is so irrespective of the transitioning system of ownership.
1018. Whether the Respondent violated any such legitimate expectation is addressed below. The analysis that follows is appropriately confined to the Remaining Plots in respect of which the Tribunal has found that the Claimants have established ownership, but not expropriation.

Issue 5.3(b): Did the Respondent violate any legitimate expectation by the following?

Issue 5.3(b)(i): Did the Respondent violate any legitimate expectation by filing the Annulment Action in 1996?

Issue 5.3(b)(ii): Did the Respondent violate any legitimate expectation by commencing a criminal investigation of the First Claimant in 1996?

Issue 5.3(b)(iii): Did the Respondent violate any legitimate expectation by allegedly publicising the Annulment Action and the criminal investigation of the First Claimant?

1019. The Claimants claim that the filing of the Annulment Action, the criminal investigation of the First Claimant in 1996, and the publicising of both, each constitute a violation of

¹¹⁹⁸ *Saluka v Czech Republic* (CL-0042), ¶ 329. See also *Electrabel S.A. v Republic of Hungary*, ICSID Case No ARB/07/19, Decision on Jurisdiction, Applicable Law and Liability, 30 November 2012 (RL-0112), ¶ 7.78.

the Claimants' legitimate expectations. The Tribunal considers it apt to deal with the three aspects of Issue 5.3(b) together.

1020. The State Attorney registered the Annulment Action seeking annulment of the Purchase Agreement with the Bankruptcy Court on 22 May 1996.¹¹⁹⁹ The State sought to annul the Purchase Agreement on a number of grounds, including violation of Article 129 of the Bankruptcy Act.
1021. In parallel with the Annulment Action, on 8 August 1996, the State Attorney's Office submitted a proposal to the Municipal Court in Petrinja requesting that (i) a notice be entered into the land register in Petrinja indicating that an action to annul the Purchase Agreement was ongoing, and (ii) a prohibition be enacted to prevent registration at the Land Registry in Petrinja of any sales contract between the Second Claimant and a tenant of the former Complex Enterprise Gavrilović.¹²⁰⁰ There is no evidence that the pendency notice was issued otherwise than in accordance with standard practice in Croatia. The Respondent points out that the Claimants have never shown that the proposal submitted by the State Attorney's Office to the Municipal Court in Petrinja to enter a notice in the land registry was actually so entered.¹²⁰¹ However, the Tribunal will proceed on the same basis as the Parties and assume, *arguendo*, that a pendency notice was entered on the land register.
1022. The Annulment Action was withdrawn by the State Attorney on 15 November 2000, apparently in furtherance of settlement negotiations under the new Croatian Government.
1023. The 1996 criminal investigation into the actions of Mr Gavrilović during the purchase of the Five Companies was instituted at a similar time as the Annulment Action.¹²⁰² The inquiry principally concerned an allegation that Mr Gavrilović deliberately incited the Liquidator to overstep the limits of his authorisation. The investigation was withdrawn by the State Attorney's Office in December 2001.¹²⁰³

¹¹⁹⁹ Judgment of the State Attorney's Office in Zagreb dated 6 May 1996 pertaining to File No P-1729/96, signed by State Attorney Mr Petar Šale (C-0077).

¹²⁰⁰ Proposal from the Deputy of the State Attorney of Croatia to the Municipal Court of Petrinja dated 8 August 1996 (C-0132).

¹²⁰¹ Respondent's Rejoinder, ¶ 180.

¹²⁰² Letter from State Attorney General Mr Petar Šale to Mr Radovan Šantek, Zagreb County State Attorney dated 10 September 1996, containing the Indictment of the State Attorney against Mr Georg Gavrilović (No A-199/96) (C-0088).

¹²⁰³ Decision No Z-1367/12, Municipal Court Gospić, 29 August 2012 (R-0273).

1024. The Claimants also draw attention to an alleged “public campaign against [Gavrilović d.o.o.]”¹²⁰⁴ In short, the alleged campaign was comprised of statements made by Members of the Croatian Parliament, the State Attorney, the local government, and Holding d.o.o.¹²⁰⁵ A petition in support of the State Attorney’s Annulment Action was instituted,¹²⁰⁶ and leaflets and posters were distributed in Petrinja.¹²⁰⁷ The Tribunal accepts that the events recounted in the Claimants’ submissions took place.¹²⁰⁸ That these events occurred is not materially disputed by the Respondent.

(1) The Claimants’ Arguments

1025. As to Issue 5.3(b)(i), the Claimants contend that the Respondent’s filing and subsequent four-year prosecution of the Annulment Action constitutes a breach of the obligation to provide FET to the Claimants.

1026. The Claimants proffer various formulations of their alleged “legitimate expectation.” In their Memorial, it is framed as a legitimate expectation that Croatia would recognise the validity of Mr Gavrilović’s purchase of the Five Companies.¹²⁰⁹ In their Reply, it is thus argued that the pendency notice was used by the Respondent to preclude the Claimants from registering, improving, mortgaging or selling real property within Petrinja.¹²¹⁰ In their Post-Hearing Brief, it is a legitimate expectation “that the Purchase Agreement was made in accordance with Croatian law.”¹²¹¹

1027. While the Respondent has the right to investigate and prosecute unlawful conduct within its borders, it must do so in a fair, measured and non-discriminatory manner.¹²¹² Multiple investment tribunals have found that such a spurious challenge to annul or void an investment agreement undermines an investor’s legitimate expectations and constitutes unfair and inequitable treatment, particularly when such actions lack merit,

¹²⁰⁴ Claimants’ Memorial, ¶ 123; Claimants’ PHB, ¶¶ 809-814.

¹²⁰⁵ See Claimants’ PHB, ¶ 810.

¹²⁰⁶ See Z. Maljevac, “State Sues Georg Gavrilović for Criminal Privatisation of the Petrinja Giant”, *Panorama*, 26 August 1996 (C-0078).

¹²⁰⁷ See “A Sausage War is Raging in Petrinja”, *Slobodna dalmacija*, 13 August 1996 (C-0100).

¹²⁰⁸ See, e.g., Claimants’ Memorial, ¶¶ 147-156.

¹²⁰⁹ Claimants’ Memorial, ¶ 291.

¹²¹⁰ Claimants’ Reply, ¶¶ 256, 619, 637.

¹²¹¹ Claimants’ PHB, ¶ 792.

¹²¹² Claimants’ PHB, ¶ 790.

are undertaken under suspicious circumstances evidencing bad faith, or are politically motivated.¹²¹³

1028. The Respondent was “intimately involved” in the sale of the Five Companies in a manner sufficient to create a legitimate expectation that “the Purchase Agreement was made in accordance with Croatian law, and that it would not be attacked by [the] Respondent without a compelling justification.”¹²¹⁴ The Claimants state that the Respondent met this expectation for nearly five years after the execution of the Purchase Agreement, but it then brought the Annulment Action, without reasoned explanation or evidence to support the same.¹²¹⁵
1029. The Claimants submit that the record shows that the Respondent had no *bona fide* reason for bringing the Annulment Action, but did so only to harass the Claimants and force them to renegotiate the rights the Five Companies held when they were purchased by Mr Gavrilović approximately five years prior.¹²¹⁶ The Respondent claims that it brought the Annulment Action because “the [Purchase Agreement] was entered into in violation of various mandatory laws of the Republic of Croatia”,¹²¹⁷ but the Respondent omits to mention that the violations it alleged in the Action had both already been discussed and dismissed by the Bankruptcy Court.¹²¹⁸
1030. The Claimants note that soon after filing the Annulment Action, Croatia requested the land registry courts in Petrinja to record a notice of the proceeding.¹²¹⁹ The pendency notice stayed in force until after 2002. Once this notice was recorded, any contract between Gavrilović d.o.o. and a third party relating to real property within Petrinja would have been invalidated if the Annulment Action was eventually successful.¹²²⁰ The Claimants point out that, even if Gavrilović d.o.o. had been successful in recording its ownership over real property in Petrinja without additional documentation from

¹²¹³ Claimants’ PHB, ¶¶ 797-780, citing *Eureko v Poland* (CL-0047), ¶¶ 46, 231-235; *Swisslion v Macedonia* (CL-0039), ¶¶ 292-296; *Siag v Egypt* (CL-0060), ¶¶ 454-455.

¹²¹⁴ Claimants’ PHB, ¶¶ 791-792.

¹²¹⁵ Claimants’ PHB, ¶¶ 793-795.

¹²¹⁶ Claimants’ PHB, ¶ 800.

¹²¹⁷ Respondent’s Counter-Memorial, ¶ 147.

¹²¹⁸ Claimants’ Reply, ¶¶ 198-203.

¹²¹⁹ Proposal from the Deputy of the State Attorney of Croatia to the Municipal Court of Petrinja dated 8 August 1996 (C-0132).

¹²²⁰ Claimants’ Memorial, ¶ 134 citing Land Registry Act (CL-0022).

Croatia, it would “likely” not have been able to enter into contracts with third-parties to sell or mortgage such real estate.¹²²¹

1031. The Claimants also contend that the Respondent “sold [the] Claimants’ property in reliance on the pending Annulment Action and a groundless letter from the State Attorney which lacked evidence, or even argumentation, to support the claim that the property was not included in the assets of the Gavrilović Meat Companies.”¹²²²
1032. In sum, the Claimants argue that Croatia attracted Mr Gavrilović’s investment based on a public tender and specific assurances regarding the investor’s legal rights made during the bankruptcy procedure. Several years later Croatia arbitrarily disclaimed the legality of the purchase.¹²²³ Croatia then left open the Annulment Action to prevent the Claimants from registering and productively improving the properties.¹²²⁴ The Claimants say that “the damage inflicted on [the] Claimants’ investment can be causally linked to the coordinated actions of [the] Respondent’s state organs.”¹²²⁵
1033. As to Issue 5.3(b)(ii), the Claimants contend that commencing an unfounded criminal investigation or proceeding against an investor or representatives of the investment violates an investor’s legitimate expectations.¹²²⁶ The Claimants say that, in this case, there is “no question” that the Respondent’s decision to commence a criminal investigation of Mr Gavrilović (approximately five years after the execution of the Purchase Agreement, and concurrent with the filing of the Annulment Action) and to hold it open for some four years, did not have any good-faith basis.¹²²⁷
1034. The Claimants point to the fact that the County State Attorney in Zagreb decided that the information and documentation collected through the Police Administration in Zagreb led to a conclusion that the criminal charges against Mr Gavrilović were unfounded.¹²²⁸ Further, the Respondent has not provided any evidence to show why it opened the criminal investigation in the first place, why it was not closed years earlier,

¹²²¹ Claimants’ Memorial, ¶ 134; Claimants’ Reply, ¶¶ 254-261. *See further* Gulam Statement, ¶ 19.

¹²²² Claimants’ Reply, ¶ 637.

¹²²³ Claimants’ Memorial, ¶ 298.

¹²²⁴ Claimants’ Reply, ¶ 619.

¹²²⁵ Claimants’ Reply, ¶ 661, *see also* ¶¶ 662-665.

¹²²⁶ Claimants’ PHB, ¶¶ 801-802, *citing Swisslion v Macedonia* (CL-0039), ¶¶ 297-299; *The Rompetrol Group N.V. v Romania*, ICSID Case No ARB/06/3, Award, 6 May 2013 (RL-0080), ¶ 278.

¹²²⁷ Claimants’ PHB, ¶ 803.

¹²²⁸ Decision No Z-1367/12, Municipal Court Gospić, 29 August 2012 (R-0273).

and why the Respondent chose to investigate Mr Gavrilović, but not any member of the Bankruptcy Court.¹²²⁹

1035. Therefore, the Claimants contend that they had a legitimate expectation, “like any investor would”, that the Respondent would not undertake ill-founded criminal investigations violating even a minimum standard of treatment.¹²³⁰
1036. As to Issue 5.3(b)(iii), the Claimants say that the Respondent’s “attacks” shared common themes: (1) Mr Gavrilović’s purchase was null and void; (2) Mr Gavrilović’s purchase was immoral because the purchase price was insufficient; (3) Mr Gavrilović’s purchase was a product of nepotism and corruption; and (4) Mr Gavrilović was himself a Serb and/or favoured the Serbs.¹²³¹ It is further said that Holding d.o.o. “covered Petrinja” with leaflets and posters “informing the citizens of Petrinja that [the Five Companies’] sale will soon be annulled.”¹²³² The Claimants rely on the fact that these statements and actions were carried out by Members of the Croatian Parliament, the State Attorney, the local government, and the “State-owned” Holding d.o.o.¹²³³
1037. The Claimants state that the Respondent has provided no documentary evidence or testimony as to why it engaged in the publication of the charges against Mr Gavrilović, which were never substantiated. The record is also notably devoid of any statements made by the State Attorney or other public officials when the Annulment Action and the criminal investigation were terminated.¹²³⁴
1038. The Claimants contend that these attacks were particularly damaging to Mr Gavrilović’s business because they occurred as the IFC was visiting Petrinja to discuss possible financing of Gavrilović d.o.o.’s expansion.¹²³⁵
1039. The Claimants submit that investment tribunals have held that publicising accusations, court proceedings, or investigations regarding an investment is unfair, arbitrary and

¹²²⁹ Claimants’ PHB, ¶ 805.

¹²³⁰ Claimants’ PHB, ¶ 806.

¹²³¹ Claimants’ PHB, ¶ 810.

¹²³² Claimants’ Memorial, ¶ 153, citing “A Sausage War is Raging in Petrinja”, *Slobodna dalmacija*, 13 August 1996 (C-0100).

¹²³³ Claimants’ PHB, ¶ 810.

¹²³⁴ Claimants’ PHB, ¶ 815.

¹²³⁵ Claimants’ Memorial, ¶ 144.

evidences bad faith, particularly since publication by the Government will likely garner public disdain for the investment and undermine its business prospects.¹²³⁶

1040. Therefore, the Claimants say that the Respondent engaged in egregious and bad faith conduct, which is in turn a breach of Article 2(1) of the BIT.

(2) The Respondent's Arguments

1041. As to Issue 5.3(b)(i), the Respondent notes the Claimants' allegation that the Annulment Action was brought in bad faith, and observes that, concerning legal standards, bad faith is a significant threshold for a claimant to cross.¹²³⁷ Malicious or egregious conduct is an essential ingredient of bad faith conduct.¹²³⁸ Arbitral case law requires particularly serious misconduct by the State.

1042. The Respondent contends that the filing of the Annulment Action was a *bona fide* action based on credible legal grounds given the illegalities and irregularities that surround the purchase of the Five Companies.¹²³⁹ Further, the Action to annul the Purchase Agreement did not preclude the use or enjoyment of the disputed property, nor affect its control.

1043. The Respondent recites that the Annulment Action explained the different legal grounds it was based on, including violations of Article 129 of the Bankruptcy Act. The Action was based on the illegalities and irregularities known at the time.¹²⁴⁰ A State's decision to start a civil proceeding based on irregularities and illegalities that it has uncovered is not a breach of an investor's legitimate expectations. That the case was later dropped because negotiations resumed¹²⁴¹ cannot be evidence of bad faith.¹²⁴² The Claimants' statement that two of the grounds for the Action had "already been discussed and dismissed by the competent court" is untrue and, in any event, irrelevant to the

¹²³⁶ Claimants' PHB, ¶ 1032, citing *Vivendi v Argentina* (CL-0064), ¶¶ 7.4.18-7.4.19, 7.4.28-7.4.29.

¹²³⁷ Respondent's PHB, ¶ 735, citing *ConocoPhillips Petrozuata B.V., ConocoPhillips Hamaca B.V., ConocoPhillips Gulf of Paria B.V. and ConocoPhillips Company v Bolivarian Republic of Venezuela*, ICSID Case No ARB/07/30, Decision on Jurisdiction and Merits, 3 September 2013 (CL-0087), ¶ 275.

¹²³⁸ Respondent's PHB, ¶ 735, citing *Investmart v Czech Republic* (CL-0182), ¶ 422.

¹²³⁹ Respondent's PHB, ¶ 754.

¹²⁴⁰ Respondent's Rejoinder, ¶ 173.

¹²⁴¹ Respondent's Counter-Memorial, ¶¶ 152, 154.

¹²⁴² Respondent's PHB, ¶ 737.

legitimacy or probability of success of the Annulment Action, according to the Respondent.¹²⁴³

1044. Further, the Respondent contends that the entry of a notice of dispute in the land register is “a widespread and standard practice” to ensure that, during the period of an annulment action, the outcome of the action is not frustrated by a party who, in the interim, sells property to which it may not be entitled. The notice was therefore a standard corollary to the decision to commence the Annulment Action and not part of any alleged “campaign” to harass the Claimants.¹²⁴⁴ Irrespectively, the Respondent also argues that the alleged pendency notice did not affect the ability of the Second Claimant to (i) be entered into the land register as the owner of the properties over which it claimed ownership, (ii) use and enjoy the properties over which it claimed ownership, or (iii) with the exception of the Apartments, enter into sales agreements or security instruments in respect of those properties.¹²⁴⁵
1045. As to Issue 5.3(b)(ii), the Respondent says that the criminal inquiry against the First Claimant was conducted because he was reported for inciting the Liquidator to commit an abuse of authority or powers.¹²⁴⁶ The inquiry was done in strict accordance with Croatian law and was reasonably justifiable in light of public policies. According to the Respondent, taking into account the illegal acquisition of the alleged investment, there is nothing that frustrates legitimate expectations or that is shocking or outrageous.¹²⁴⁷ Further, the decision of the State Attorney’s Office to withdraw the criminal inquiry shows, if anything, the degree to which the institutions of Croatia are impartial and respect the rule of law.¹²⁴⁸
1046. As to Issue 5.3(b)(iii), the Respondent argues that the Claimants’ allegation of a “public campaign against the company” is shallow and baseless.¹²⁴⁹ Statements made by the private media or the director of Holding d.o.o. are not attributable to the Republic of Croatia.¹²⁵⁰ Nor do the views of politicians on the campaign trail or in the course of

¹²⁴³ Respondent’s Rejoinder, ¶¶ 173-177.

¹²⁴⁴ Respondent’s PHB, ¶ 738.

¹²⁴⁵ Respondent’s Counter-Memorial, ¶¶ 150-151.

¹²⁴⁶ Respondent’s PHB, ¶ 739.

¹²⁴⁷ Respondent’s PHB, ¶ 739.

¹²⁴⁸ Respondent’s Rejoinder, ¶ 188.

¹²⁴⁹ Respondent’s PHB, ¶ 745.

¹²⁵⁰ Respondent’s PHB, ¶ 746.

political debate, including in Parliament, engage the State.¹²⁵¹ None of the alleged statements of the State Attorney rise to the level of egregiousness or wilfulness required to cross the threshold of bad faith. The illegal circumstances in which the alleged investment was made fully warranted the initiation of legal proceedings and the “inherent contestation.”¹²⁵²

1047. In relation to each of the actions that are the subject of Issues 5.3(b)(i) through 5.3(b)(iii), the Respondent observes that the Claimants do not allege that these actions, even if established, caused any damage.¹²⁵³ According to the Respondent, this is telling and the claims should be discarded on this basis alone.¹²⁵⁴

(3) The Tribunal’s Analysis

1048. The Claimants contend that the filing of the Annulment Action, and, in turn, the pendency notice, lead to the following “damage.” First, the Claimants would “likely” not have been able to enter into contracts with third parties to sell or mortgage such real estate, “even if Gavrilović d.o.o. had been successful in recording its ownership over real property in Petrinja without additional documentation from Croatia.”¹²⁵⁵ Second, the Claimants were prevented from registering and productively improving the properties.¹²⁵⁶ Third, the Respondent sold the Claimants’ property in reliance on the pending Annulment Action.¹²⁵⁷

1049. The only real damage that the Claimants seem to point to is as a result of the pendency notice. The Tribunal will assume that inscriptions were entered in the land register in the terms of the State Attorney’s proposal. That is, the Annulment Action was noted in the land register, and a prohibition was enacted to prevent registration at the Land Registry in Petrinja of any sales contract between the First Claimant and a tenant of the former Complex Enterprise Gavrilović.

1050. The Claimants have not established that they were unable to register, sell or mortgage any of the Properties by reason of the Annulment Action or notice. That the Claimants

¹²⁵¹ Respondent’s PHB, ¶ 747.

¹²⁵² Respondent’s PHB, ¶ 748.

¹²⁵³ Respondent’s PHB, ¶ 734.

¹²⁵⁴ Respondent’s PHB, ¶ 734.

¹²⁵⁵ Claimants’ Memorial, ¶ 134; Claimants’ Reply, ¶¶ 254-261. *See* Gulam Statement, ¶ 19.

¹²⁵⁶ Claimants’ Reply, ¶ 619.

¹²⁵⁷ Claimants’ Reply, ¶ 637.

likely would not have been able to sell or mortgage the Properties is too remote to ground a claim for damages. The same can be said of the claim that any contract between Gavrilović d.o.o. and a third party relating to real property within Petrinja *may* have been invalidated *if* the Annulment Action was *eventually* successful.

1051. The Claimants acknowledge this in their Reply when they state that “formally, the pendency notice should not of and in itself prevent a books registration of Gavrilović d.o.o.’s ownership.”¹²⁵⁸ While the situation may be different in practice, as the Claimants contend, that situation did not eventuate in the present case. The hypothetical impact of the pendency notice cannot ground any claim for violation of the FET standard, much less a claim for damages.
1052. The prohibition in respect of the Apartments is a different matter. However, the Tribunal has concluded that the Claimants have not established ownership of the Apartments on the evidence. As there is no reasonable or legitimate basis for an expectation that the Claimants could register ownership over the Apartments, or otherwise transact in relation to the Apartments, the Tribunal need not consider whether damage is made out.
1053. In relation to the criminal investigation, the Tribunal is of the view that the Claimants have not established a causal link between the 1996 criminal investigation and their alleged inability to register ownership or obtain financing, nor any impact on the profits (and thus value) of Gavrilović d.o.o. Indeed, the Claimants do not appear to allege that the investigation caused the claimed damage.
1054. In relation to the “public campaign against the company” painted by the Claimants, leaving aside the fact that others affected by the bankruptcy sale of the Five Companies and its impact on Holding d.o.o. could reasonably form the view that Mr Gavrilović had obtained the companies in a proceeding that was marked by irregularities, the Tribunal concludes that the Claimants have not established any damages proximately caused by the statements and actions said to comprise that campaign, taken singularly or together. In particular, the Claimants have not satisfied the Tribunal that there is any

¹²⁵⁸ Claimants’ Reply, ¶ 258.

link between the publicity, the visit by the IFC to discuss possible financing of Gavrilović d.o.o.'s expansion, and their alleged failure to obtain financing.

1055. In sum, the Tribunal finds that the Annulment Action, the criminal investigation in 1996 and the publication of the same did not affect the Claimants' entitlement or ability to register ownership over the Properties, nor any associated loss. It is therefore unnecessary to consider whether each constitute a violation of Article 2(1) of the BIT.

Issue 5.3(c): Did the Respondent fail to facilitate the registration of the claimed properties and, if so, did the Respondent violate thereby a legitimate expectation in breach of Article 2(1) of the BIT?

(1) The Claimants' Arguments

1056. The Claimants argue that the Respondent had the power to facilitate registration of the claimed properties, and had an obligation to do so pursuant to the Purchase Agreement and the Record.¹²⁵⁹ They contend that Mr Gavrilović legitimately expected that, "even before the execution of the Record in March 1992, Croatia facilitated Gavrilović d.o.o.'s registration of certain of the [Five Companies'] Properties that were still in Croatian-controlled territory."¹²⁶⁰ The expectation that Croatia would transfer the properties was confined to "all assets or rights held by the [Five Companies]" as held by the Claimants in their Memorial.¹²⁶¹ The Claimants also note that Croatian courts recognised Gavrilović d.o.o.'s ownership of accessible apartments during Croatia's War of Independence.¹²⁶² However, from 1995 the Respondent has refused to provide assistance to Gavrilović d.o.o. to register the claimed properties.¹²⁶³
1057. The most marked reason for the failure of Gavrilović d.o.o. to register its ownership was: (i) the lack of documentation required by the Respondent's courts pursuant to Article 54 of the Land Register Act; and (ii) the lack of documentation required by the Respondent's courts pursuant to Article 390 of the Ownership Act.¹²⁶⁴ The Respondent

¹²⁵⁹ Claimants' PHB, ¶ 825.

¹²⁶⁰ Claimants' PHB, ¶ 819, *citing* Confirmation of the Bankruptcy Court pertaining to File Nos St-102/91, St-103/91, St-104/91, St-105/91 and St-106/91 dated 5 February 1992 (C-0264).; Decision No P-997/92, County Commercial Court Rijeka, 4 February 1992 (C-0276), p 1.

¹²⁶¹ Claimants' Memorial, ¶ 299.

¹²⁶² Claimants' PHB, ¶ 819.

¹²⁶³ Claimants' PHB, ¶ 820.

¹²⁶⁴ Claimants' PHB, ¶ 824.

has not suggested that Gavrilović d.o.o. could have come into possession of such documentation in any way other than through the Respondent.

1058. Previous decisions of investor-State tribunals have held that a host State's failure to facilitate subsequent steps necessary to implement an investment violates an investor's legitimate expectations and breaches the state's obligation to afford FET.¹²⁶⁵
1059. Therefore, the Claimants submit that Croatia's failure to facilitate the registration of the Properties violates the Claimants' legitimate expectations and therefore Article 2(1) of the BIT.

(2) The Respondent's Arguments

1060. The Respondent submits that the Claimants were at all times treated fairly and equitably (including with respect to any legitimate expectations they had) and within a legal framework of general application.¹²⁶⁶
1061. The Respondent contends that the requirements for registration are transparent and found in the Land Register Act. The Act and its application cannot be said to constitute a misuse of a legal or executive process for another reason than for which it was created, or be an indicator of unfair and inequitable treatment.¹²⁶⁷ They were within the purview of the Respondent's general right to regulate, and not a form of dispossession outside of ordinary constraints and practices.¹²⁶⁸ The Claimants do not, and cannot, assert a denial of justice. There is no evidence or argument that there are systemic defects in the administration of justice in Croatia.¹²⁶⁹
1062. The Respondent also points out the following. First, the Claimants acknowledge that Gavrilović d.o.o. failed to register title in land registration proceedings because it did not have the required documentation showing chain of title from the Six Socialist Companies and containing exact land identifiers. Second, the Claimants further acknowledge that Gavrilović d.o.o. is not the successor to all the property of the Six Socialist Companies and, moreover, the assets of Holding d.o.o. were never divided

¹²⁶⁵ Claimants' PHB, ¶ 826.

¹²⁶⁶ Respondent's PHB, ¶ 718.

¹²⁶⁷ Respondent's Counter-Memorial, ¶ 553.

¹²⁶⁸ Respondent's Counter-Memorial, ¶ 500.

¹²⁶⁹ Respondent's Counter-Memorial, ¶ 475.

among the Nine Companies.¹²⁷⁰ At the same time, title of the Second Claimant was often recognised and registered in correction proceedings and ordinary civil proceedings, where the burden of proof can be discharged in different ways.¹²⁷¹

1063. Given this reality, according to the Respondent, Croatia cannot *ex machina* provide Gavrilović d.o.o. with title. Such title must be established. To this end, Croatian courts have repeatedly informed Gavrilović d.o.o. that it must commence civil contentious proceedings or enter into settlement negotiations with the other potential title holders.¹²⁷² There is nothing more Croatia could do within the confines of its laws.¹²⁷³ It was incumbent on the Claimants to try to register through any means that Croatian law allows.¹²⁷⁴

1064. Further, the Respondent explains:

*What the [Six Socialist Companies] should have done is conclude an agreement on the division of assets between themselves. This would have provided title for the acquisition of ownership and would have been the document on the basis of which each of the [Nine Companies] could have filed requests with the competent land registry division of the municipal court in whose territory the respective property is located. Moreover, there were repeated attempts by the Respondent to reach out-of-court settlements with the Claimants on the resolution of property relations, and the Second Claimant was throughout at liberty to vindicate any claimed property rights in the Croatian courts.*¹²⁷⁵

(3) The Tribunal's Analysis

1065. The Tribunal must first determine whether the Respondent has failed to facilitate registration of the claimed properties. It bears repeating that the Claimants only have a legitimate and reasonable expectation in respect of the plots to which they could establish ownership to the requisite standard, through the appropriate process. Accordingly, the Tribunal remains concerned with the Remaining Plots for which the Claimants have established ownership, but as yet no violation of the BIT.

¹²⁷⁰ Respondent's Rejoinder, ¶ 299.

¹²⁷¹ Respondent's Counter-Memorial, ¶ 549.

¹²⁷² See, e.g., Respondent's PHB, ¶¶ 617, 621-638.

¹²⁷³ Respondent's Reply PHB, ¶ 184.

¹²⁷⁴ Tr Day 10, 2333:1-2335:1.

¹²⁷⁵ Respondent's Counter-Memorial, ¶ 469.

1066. The Claimants' case on the Respondent's alleged "failure to facilitate" appears to turn on the Respondent's failure to provide exact land identifiers and proof of chain of title. The Claimants say that it is common that "the most marked reason" for the Second Claimant's failure to register ownership was the lack of documentation required by the Respondent's courts pursuant to Article 54 of the Land Registration Act (the land identifiers), or pursuant to Article 390 of the Ownership Act (a demonstrable link between the registered predecessor of each plot and the applicant).¹²⁷⁶ According to the Claimants, the Respondent has not suggested that the Second Claimant could have come into possession of such documentation in any way other than through the Respondent.
1067. The Claimants' additional argument that the Respondent failed to negotiate in good faith is addressed separately, in accordance with the List of Issues.¹²⁷⁷
1068. Where, as here, registration is sought on the basis of a legal transaction (e.g. a purchase), the application for registration must be supported by documentation that precisely designates the land or right.¹²⁷⁸ Land registration proceedings in Croatia are limited in scope and decided on the basis of documents submitted with a request.¹²⁷⁹ A request is approved if the grounds for the registration proposal are clear from the documentation and there are no vitiating factors.¹²⁸⁰ Where this requirement is not satisfied by an applicant (including because title could not have been held due to a statutory provision to that effect), the land registry court has no choice but to dismiss the application.¹²⁸¹ A party who is not successful because it does not have conclusive documentation can initiate civil proceedings for a declaration of ownership.¹²⁸² If successful, the judgment forms the basis of registration. It is also possible to initiate land registry correction proceedings.

¹²⁷⁶ See Claimants' PHB, ¶ 824. See also Claimants' Reply, ¶¶ 246, 265. See, e.g., Registration Proceedings of File Nos Z-786/96 and Z-2171/91 at the Municipal Court of Petrinja, Appellate Decision of the County Court of Sisak dated 17 February 1997 (C-0110), p. 3.

¹²⁷⁷ See Issue 5.3(e) *infra*.

¹²⁷⁸ Land Register Act (RL-0040), Art 54(1)(a).

¹²⁷⁹ Klarić and Matuško Report, ¶¶ 23-24.

¹²⁸⁰ Respondent's Counter-Memorial, ¶ 502, citing Land Register Act (RL-0040), Art 108(1).

¹²⁸¹ Respondent's Counter-Memorial, ¶502. See also Tr Day 8, 1649:6-8 (Testimony of Judge Lilijana Matuško); Klarić and Matuško Report, ¶¶ 23-24; Tr Day 7, 1581:21–1582:5 (Testimony of Dr Hano Ernst); Ernst Report, ¶ 107; Tr Day 7, 1582:9-14 (Testimony of Hano Ernst); Ernst Report, ¶¶ 107-109.

¹²⁸² Klarić and Matuško Report, ¶ 26.

1069. To obtain the evidence required to succeed in land register proceedings—the exact land identifiers and proof of chain of title—the Respondent’s consistent position was that the Claimants must commence civil contentious proceedings or land registry correction proceedings, or enter out-of-court settlements.¹²⁸³
1070. The Claimants contend that the Respondent “consistently indicated that it had the sole authority to fulfil the obligations under the Purchase Agreement.”¹²⁸⁴ The Claimants point to a statement by the Head of the Office of the President in settlement talks that “this is the framework, the only possible one and on the basis of which we can solve this problem.”¹²⁸⁵ The Minister for Regional Development said that “finding solutions for the subject problems should be coordinated with the competent State Attorney’s Office.”¹²⁸⁶ The Minister for Agriculture and Forestry also wrote to Mr Gavrilović stating that the Government of Croatia had charged him with the task of solving the dispute with the Claimants in a settlement.¹²⁸⁷ However, on the state of the evidentiary record held by the Claimants, each statement is consistent with the Claimants’ options for achieving registration within the existing legal framework.
1071. In line with the Respondent’s position, and the broader legal framework, the Second Claimant succeeded in registering title in all (four) of the civil contentious proceedings that it commenced.¹²⁸⁸ It is noteworthy that the Claimants never commenced civil contentious proceedings in respect of land plots where they were denied registration in land registration or land registration correction proceedings.¹²⁸⁹
1072. In the Tribunal’s view, the Claimants have not established that the Respondent failed to facilitate registration of ownership. The Tribunal is not satisfied that the Respondent deliberately withheld the documents required for the Claimants to succeed in land

¹²⁸³ See, e.g., Respondent’s PHB, ¶¶ 509, 588-589, 617, 621-638, 711, 722; Respondent’s Reply PHB, ¶ 200. See also Second Klarić and Matuško Report, ¶ 56.

¹²⁸⁴ Claimants’ PHB, ¶ 731

¹²⁸⁵ Minutes of Meeting between Messrs Gavrilović, Šarinić, Šale, Kovač, Družak and Brodarac, 15 October 1997 (C-0284), p 21.

¹²⁸⁶ Letter from the Minister of Regional Development, Bozidar Pankretic, to the Mayor of Petrinja, Zeljka Nenadic dated 24 March 2010 (C-0160), p 3.

¹²⁸⁷ Letter to Mr Georg Gavrilović from the Minister of Agriculture and Forestry, Mr Bozidar Pankretic dated 15 January 2001 (C-0086).

¹²⁸⁸ See Second Gulam Statement, Annex I; Tr Day 4, 868:17-21 (Testimony of Ms Mirela Gulam); Tr Day 8, 1651:17-20 (Testimony of Judge Lilijana Matuško). See Second Klarić and Matuško Report, ¶¶ 68-83.

¹²⁸⁹ See Second Gulam Statement, Annex I; Tr Day 4, 874:2-21 (Testimony of Ms Mirela Gulam).

registry proceedings. Nor is there evidence that the Respondent unduly interfered in the registration process.

1073. Moreover, even if it is assumed that the above facts constitute a “failure to facilitate the registration of the claimed properties”, for the reasons that follow, the Tribunal does not find that it constitutes a violation of a legitimate expectation.
1074. The Claimants could have no legitimate or reasonable expectation that the Respondent would or could have facilitated the registration otherwise. There was no representation, assurance or alternate basis for such an expectation. Moreover, such an expectation would amount to requiring Croatia to facilitate registration of the claimed properties outside of the standard processes.
1075. The registration of the claimed properties was dealt with within a clear legal framework of general application. It is significant that nowhere in their FET claims do the Claimants assert that the Respondent violated domestic law, domestic procedure or domestic notions of due process in failing to recognise the Claimants’ investment.¹²⁹⁰
1076. The above view is strengthened when one considers that what is at stake in investment arbitration, including the present proceeding, is the State’s international responsibility. In *Arif v Moldova* the tribunal observed:

*An investor might well consider that it has a legitimate expectation that a State will comply with all its obligations under an investment contract, but if the investor has also agreed that compliance with the investment contract is subject to the law of the State party and the jurisdiction of the courts of the State party, then in the absence of aggravating factors, such as an element of puissance publique or sovereign power in the breach, non-performance is outside the scope of the fair and equitable treatment standard.*¹²⁹¹

1077. Accordingly, the Tribunal is not persuaded that there was a violation of any legitimate expectation relating to the Respondent’s role in the registration of the Remaining Plots.

¹²⁹⁰ Claimants’ Reply, ¶ 638. See further Claimants’ Reply PHB, ¶¶ 43-44.

¹²⁹¹ *Arif v Moldova* (RL-0120), ¶ 536. See also *Parkerings-Compagniet v Lithuania* (CL-0084), ¶ 344.

Issue 5.3(d): Did the Respondent interfere with attempts of the Claimants to register ownership and registration over the claimed properties and, if so, did the Respondent thereby violate a legitimate expectation in breach of Article 2(1) of the BIT?

(1) The Claimants' Arguments

1078. In addition to the Respondent's alleged failure to facilitate registration of the claimed properties, the Claimants contend that the Respondent actively interfered with the Second Claimant's attempts to register the Properties with three different types of actions.
1079. First, "State-owned" Holding d.o.o. proceeded to renew its application (which had been made before the sale of the Five Companies) to register the Properties in its own name.¹²⁹² The Claimants say that had Holding d.o.o. not challenged the Second Claimant's ownership of the Petrinja properties, the Claimants' registration "would likely have been successful."¹²⁹³
1080. Second, soon after filing the Annulment Action, the State Attorney issued an official letter to the City of Petrinja (copying the Croatian News Agency) stating that, acting in the name of Croatia, he had recently commenced the Annulment Action against Mr Gavrilović to declare the Purchase Agreement null and void.¹²⁹⁴ The State Attorney also repeated his claim directly to the Land Registry Court for Petrinja.¹²⁹⁵ A pendency notice stayed in force until after 2002, despite the fact that the request was submitted without evidence or argumentation and never seriously pursued by the State Attorney.¹²⁹⁶
1081. Third, over a decade after the Purchase Agreement was executed, Croatia started to register the Properties in its own name. According to the Claimants, this process was facilitated by the Croatian Fund Opinion, which stated that it was not possible to determine the assets Mr Gavrilović purchased with the Five Companies and the

¹²⁹² See Registration Proceedings of File Nos Z-786/96 and Z-2171/91 at the Municipal Court of Petrinja, Appellate Decision of the County Court of Sisak dated 17 February 1997 (C-0110).

¹²⁹³ Claimants' PHB, ¶¶ 833-834.

¹²⁹⁴ See State Attorney Office's Opinion No M-292/96, contained in a letter from State Attorney Mr Petar Šale to the Mayor of the City of Petrinja regarding the Opinion on the sale of flats that were managed by the former OSIZ "Gavrilović" in Petrinja dated 6 August 1996 (C-0130).

¹²⁹⁵ Proposal from the Deputy State Attorney of Croatia to the Municipal Court of Petrinja dated 8 August 1996 (C-0132).

¹²⁹⁶ Claimants' PHB, ¶¶ 838-841.

impossibility of such determination triggered the application of Article 362(3) of the Ownership Act.¹²⁹⁷

1082. The Claimants submit that tribunals have held that a host State's unreasonable interference with an investment undermines an investor's legitimate expectations and breaches its obligation to provide FET.¹²⁹⁸ Such interference need not be in bad faith.¹²⁹⁹

1083. In sum, the Claimants contend that the Respondent's interference with attempts of the Claimants to register ownership and eventual registration over the claimed properties is in breach of Article 2(1) of the BIT.

(2) The Respondent's Arguments

1084. Again, the Respondent stresses that the threshold for violations of the FET standard remains considerable.¹³⁰⁰

1085. The Respondent's overarching submission is that the three alleged actions are defeated because the Claimants have failed to establish, and cannot establish, title to any of the claimed plots.¹³⁰¹

1086. In relation to the first alleged instance of interference, the Respondent says that the single court action in which Holding d.o.o. applied to register title is not attributable to the State.¹³⁰² Second, Holding d.o.o. was exercising a *bona fide* claim to the land plots in question, given that, pursuant to the Resolution, Holding d.o.o. transferred "part of its assets" to the Nine Companies, but also retained part of the assets.¹³⁰³ Third, the claim brought by Holding d.o.o. was denied on the ground that Holding d.o.o. and Gavrilović d.o.o. should establish title to the land plots in question in civil contentious

¹²⁹⁷ Claimants' PHB, ¶¶ 842-845.

¹²⁹⁸ Claimants' PHB, ¶ 846, citing *Rumeli v Kazakhstan* (RL-0111), ¶ 615; *CME Czech Republic B.V. (Netherlands) v Czech Republic*, UNCITRAL, Partial Award, 13 September 2001 (*CME v Czech Republic*) (CL-0058), ¶ 611.

¹²⁹⁹ Claimants' PHB, ¶ 846, citing *Tecmed v Mexico* (CL-0041), ¶ 153; *Siemens A.G. v Argentine Republic*, ICSID Case No ARB/02/8, Award, 6 February 2007 (*Siemens v Argentina*) (CL-0086), ¶ 295; *CMS Gas Transmission Company v Argentine Republic*, ICSID Case No ARB/01/8, Award, 12 May 2005 CL-0098), ¶¶ 279-280.

¹³⁰⁰ Respondent's PHB, ¶¶ 716-718, 724-728.

¹³⁰¹ Respondent's PHB, ¶¶ 650-651.

¹³⁰² Respondent's PHB, ¶ 653.

¹³⁰³ Respondent's PHB, ¶ 653.

proceedings. Accordingly, the Respondent argues, Holding d.o.o.'s action had no effect on the Claimants' investment.¹³⁰⁴

1087. In relation to the second alleged instance of interference, the Respondent repeats its submissions concerning the filing of the Annulment Action and the recording of the suit in the land registry, as summarised *supra* in connection with Issue 5.3(b). In short, the Respondent submits that the filing of the Annulment Action was *bona fide*, as was the entry of a notice of pending dispute in the land register.¹³⁰⁵ Further, both the Annulment Action and the pendency notice were temporary, and neither affected the control of the disputed property.¹³⁰⁶ Elsewhere, the Respondent stresses that the Second Claimant never had title to the Apartments.¹³⁰⁷
1088. In relation to the third alleged instance of interference, the Respondent again asserts that the Claimants do not have title to the plots that were registered under Article 362(3) of the Ownership Act.¹³⁰⁸ Moreover, even if the Tribunal determines that the Claimants have successfully established ownership of these plots, there was no impropriety in the application of Article 362(3). First, there was a valid basis for the Respondent's applications for registration, which was unconnected to the Croatian Fund Opinion.¹³⁰⁹ Second, the Opinion was a *bona fide* legal opinion of the Croatian Fund. As a matter of law, the Respondent says the content of the letter is unimpeachable.¹³¹⁰ Third, the Croatian Fund Opinion was produced by Croatia in certain land registration proceedings as a piece of evidence, and the courts always assessed it as such.¹³¹¹ The letter, being a letter, merely expressed an opinion and, according to the Respondent, does not (and cannot) itself affect the Claimants' use, enjoyment or control of any of the claimed plots.¹³¹² Fourth, the reasoning of the Croatian court decisions applying Article 362(3) to the claimed plots is faultless as a matter of Croatian law.¹³¹³ The Respondent also notes that registrations under this presumption are only temporary

¹³⁰⁴ Respondent's PHB, ¶ 653.

¹³⁰⁵ Respondent's PHB, ¶ 654.

¹³⁰⁶ Respondent's PHB, ¶ 654.

¹³⁰⁷ Respondent's PHB, ¶¶ 602-606.

¹³⁰⁸ Respondent's PHB, ¶¶ 572-574.

¹³⁰⁹ Respondent's PHB, ¶¶ 575-577.

¹³¹⁰ Respondent's PHB, ¶ 655.

¹³¹¹ Respondent's PHB, ¶ 578. *See also* Respondent's PHB, ¶ 579.

¹³¹² Respondent's PHB, ¶ 655.

¹³¹³ Respondent's PHB, ¶¶ 580-582.

placeholders until ownership is determined and the Claimants have never attempted to displace Croatia's temporary registrations.¹³¹⁴

(3) The Tribunal's Analysis

1089. In the Tribunal's view, the Claimants have not established that the Respondent interfered with the Claimants' attempts to register ownership over the claimed properties.
1090. As to the first claimed basis of interference, the Tribunal finds that the Claimants do not establish a causal link between the application for registration by Holding d.o.o. and the Claimants' inability to register the claimed properties. The Claimants' contention that they would "likely have been successful" but for the actions of Holding d.o.o. is insufficient.
1091. As to the second claimed basis of interference, the Tribunal has found that the filing of the Annulment Action, the publicising of the Action, and the pendency notice, while seemingly intended to interfere with the Claimants' property rights, did not affect the Claimants' entitlement or ability to register ownership over the Properties or Apartments, nor any associated loss. The State Attorney's correspondence with the Land Registry Court, the resultant pendency notice, and the letter to the Croatian News Agency are of a similar character, if not the same, and can be dismissed for similar reasons. That is, the alleged actions had no effect on the Claimants' investment.
1092. As to the third claimed basis of interference, the Tribunal need not examine the Claimants' contentions as to the Respondent's registrations, such as those pursuant to Article 362(3) of the Ownership Act. The 84 Remaining Plots with which the Tribunal is concerned in this section were not the subject of registrations by the Respondent. Accordingly, the Tribunal concludes that the Respondent did not interfere with the Claimants' attempts to register ownership. The ensuing question—whether the Respondent's alleged interference violated any legitimate expectation in breach of the BIT—does not arise.

¹³¹⁴ Respondent's PHB, ¶¶ 588-590.

Issue 5.3(e): Did the Respondent fail to negotiate in good faith with the Claimants regarding the ownership and registration of the claimed properties and, if so, did the Respondent thereby violate a legitimate expectation in breach of Article 2(1) of the BIT?

(1) The Claimants' Arguments

1093. The Claimants contend that the Respondent was “well aware of the dire situation Mr Gavrilović was in” without clean ownership title over properties that could serve as loan security.¹³¹⁵ The Respondent also understood that the Claimants’ inability to register such ownership rights was caused by two problems that only Croatia could remedy: (i) the Annulment Action and the pendency notice, and (ii) the lack of documentation of chain of title.¹³¹⁶ The Claimants contend that, rather than negotiate in good faith, the Respondent attempted to leverage this situation into an agreement by which Mr Gavrilović would renounce his rights to the vast majority of Properties.¹³¹⁷
1094. The Claimants recount that Croatia proposed that Mr Gavrilović should (re)purchase or lease any additional Properties from the State.¹³¹⁸ Mr Gavrilović disagreed, believing the bankruptcy purchase to be valid and the concrete assets identified, or at a minimum identifiable.¹³¹⁹
1095. The 1997 Draft Settlement allegedly demanded that Mr Gavrilović explicitly state that the bankruptcy proceeding never identified any assets of the Five Companies, and further required Mr Gavrilović to explicitly renounce any other rights to all the other properties he had acquired in bankruptcy.¹³²⁰ Mr Gavrilović says that he had no choice but to refuse the 1997 Draft Settlement because he was concerned it could have been found unenforceable because it was inconsistent with a number of final court judgments confirming his ownership of some of the Properties purchased in the bankruptcy, and,

¹³¹⁵ Claimants’ PHB, ¶¶ 852-854, *citing* Minutes of Meeting between Messrs Gavrilović, Šarinić, Šale, Kovač, Družak and Brodarac, 15 October 1997 (C-0284).

¹³¹⁶ Claimants’ PHB, ¶ 855.

¹³¹⁷ Claimants’ PHB, ¶ 856.

¹³¹⁸ Memorandum by the Office of the Public Prosecutor for Croatia, 9 January 1998 (R-0052), pp 2-3.

¹³¹⁹ Claimants’ PHB, ¶ 857, *citing* Gavrilović Sr Statement, ¶ 60; Letter from Ms Margarete Gavrilović to Mr Rudolf Bogner dated 25 March 1998 (C-0285).

¹³²⁰ Claimants’ PHB, ¶¶ 858-859, *citing* Draft Settlement Agreement between Croatia, the Croatian Fund, Mr Gavrilović and Gavrilović d.o.o. dated 21 November 1997 (**Draft Settlement Agreement**) (R-0053).

further, it contained no guarantee that the Respondent would not restart its Annulment Action.¹³²¹

1096. In December 1997, Mr Gavrilović submitted a proposal that was, in substance, identical to the one presented by the Respondent, but respected previous court decisions and contained provisions that would guarantee it would be a final resolution to the dispute.¹³²² The Claimants say that they never received a response to the proposal.¹³²³
1097. In November 1998, Mr Gavrilović received another proposal from the Respondent. The Claimants argue that this proposal completely ignored Mr Gavrilović's earlier proposal and repeated the same wording Mr Gavrilović had already rejected. The Claimants say that they "raised this again with the State Attorney" in correspondence of January 1999, February 1999 and March 1999.¹³²⁴ Interestingly, this is the same correspondence relied upon by the Claimants to support their contention that they were justified in refusing the 1997 Draft Settlement.¹³²⁵
1098. In 2000, a new round of negotiations commenced following the election of a new government. However, according to the Claimants, the Respondent again failed to work towards a solution.¹³²⁶ The Claimants say that this failure was due to Croatia's unresponsiveness, "[a]s expressed by Mr Gavrilović in 2007."¹³²⁷ The Tribunal notes in passing the temporal issue with this submission.
1099. In November 2009, a new proposal was that a workgroup be established to: (i) prepare the exhaustive list of properties that belong to the Five Companies; (ii) submit such a list of properties to Ing Ekspert for valuation; and (iii) decide which of the properties Mr Gavrilović would transfer to Croatia in order for settlement to be acceptable for Croatia.¹³²⁸ The workgroup finished the task of preparing the list of properties,¹³²⁹ which was submitted to Ing Ekspert who prepared the valuation.¹³³⁰ The workgroup

¹³²¹ Claimants' PHB, ¶ 860, *citing* Letter from Mr Georg Gavrilović to Mr Petar Šale dated 25 January 1999 (C-0288); Letter from Mr Georg Gavrilović to Mr Petar Šale dated 9 February 1999 (C-0286); Letter from Mr Georg Gavrilović to Mr Petar Šale dated 10 March 1999 (C-0149).

¹³²² Letter from Mr Georg Gavrilović to the Chief of the President's Office [undated] (C-0289).

¹³²³ Claimants' PHB, ¶ 861 *citing* Gavrilović Sr Statement, ¶¶ 74-75.

¹³²⁴ Claimants' PHB, ¶¶ 863-864.

¹³²⁵ *See* Claimants' PHB, ¶¶ 860, fns 863-864, 1102, 1107-1109.

¹³²⁶ Claimants' PHB, ¶ 865-866.

¹³²⁷ Claimants' PHB, ¶ 866.

¹³²⁸ Željko Baranović, Report addressed to Ministry of Agriculture and Forestry, 30 November 2009 (C-0133), p 3.

¹³²⁹ Claimants' PHB, ¶ 879, *citing* Barišić Statement, ¶ 47.

¹³³⁰ Željko Baranović, Report addressed to Ministry of Agriculture and Forestry, 30 November 2009 (C-0133).

also prepared the proposed division of the properties between Mr Gavrilović and Croatia.¹³³¹

1100. The Claimants say that the only remaining question was whether Mr Gavrilović would agree to the proposed division, which provided Croatia with a substantial amount of new properties. But, again, without giving any reasons, Croatia did not accept the settlement proposal.¹³³²
1101. The Claimants also contend that the Respondent used lists of real estate claimed by the Claimants, and provided in the course of negotiations, to register the claimed properties.¹³³³ The Claimants point to a letter from the State Attorney to the local State Attorney's Office in Sisak of March 2003, requesting them to examine the land registry ownership status of each of the named plots and "urgently register the ownership right" if any of the real estate is the property of Croatia.¹³³⁴ The Claimants point to a response from the State Attorney's Office in Sisak in April 2003, which they say shows that registration over certain properties had already been requested in the name of Croatia, pursuant to the instructions of the State Attorney.¹³³⁵ The State Attorney's Office in Zagreb again wrote to the office in Sisak in May 2004, asking to be informed whether the plots of land allegedly owned by the Claimants are agricultural land and whether they are encompassed by court decisions, or proceedings, for registering these plots that were to be initiated on behalf of Croatia.¹³³⁶ The Claimants say that the State Attorney's Office in Sisak continued to conduct registrations in the name of Croatia throughout the next few years.¹³³⁷
1102. The Claimants reiterate that the Respondent must act non-arbitrarily, and in good faith, to comply with the FET standard of the BIT.¹³³⁸ Indeed, according to the Claimants, investor-State tribunals have found that the State's failure to negotiate in good faith

¹³³¹ Claimants' PHB, ¶ 880, *citing* Željko Baranović, Report addressed to Ministry of Agriculture and Forestry, 30 November 2009 (C-0133).

¹³³² Claimants' PHB, ¶¶ 881-882.

¹³³³ Claimants' PHB, ¶¶ 866-876.

¹³³⁴ Letter from the State Attorney's Office to the State Attorney's Office in Sisak dated 19 March 2003 (C-0294).

¹³³⁵ Letter from the State Attorney's Office in Sisak to the State Attorney's Office dated 7 April 2003 (C-0298), p 1.

¹³³⁶ Letter from the State Attorney's Office to the State Attorney's Office in Sisak dated 17 May 2004 (C-0297).

¹³³⁷ Claimants' PHB, ¶ 873.

¹³³⁸ Claimants' PHB, ¶ 883.

undermines an investor's legitimate expectations and is a breach of the FET standard.¹³³⁹

(2) The Respondent's Arguments

1103. The Respondent recounts that, for more than 10 years, the Respondent (i) engaged in settlement discussions with the First Claimant at the highest levels of the Croatian State; (ii) held numerous in-person meetings with the First Claimant to determine what properties could be granted to Gavrilović d.o.o.; and (iii) exchanged dozens of draft settlement agreements on the subject.¹³⁴⁰
1104. The Respondent contests the Claimants' portrayal of the settlement negotiations.¹³⁴¹ The Respondent depicts the negotiation process as follows.
1105. There was an "earlier agreement" that would have confirmed the Purchase Agreement and transferred to Gavrilović d.o.o. the factory in Petrinja.¹³⁴² However, Mr Gavrilović allegedly "renege" on this, which necessitated the commencement of negotiations in 1997.
1106. The negotiations progressed over a number of meetings in 1997, drawing to a close with a firm oral agreement.¹³⁴³ In accordance with this oral agreement, the Respondent provided the Claimants with the 1997 Draft Settlement.¹³⁴⁴ Under this Draft, the Respondent agreed to transfer all properties linked to production to Gavrilović d.o.o. in addition to the factory in Petrinja. In particular, the Draft:
- (a) Recalled that the purpose of the settlement was to "identify the assets of the legal persons sold in bankruptcy proceedings."¹³⁴⁵
 - (b) Recognised Gavrilović d.o.o.'s ownership over the new and old factory in Petrinja, the Stanci farm, the Gavrilović villa and vineyard, commercial premises in Petrinja and Umag, the fleet of transportation vehicles in the possession of Gavrilović Transport, and all the equipment in the possession of

¹³³⁹ Claimants' PHB, ¶¶ 884-886, citing *PSEG v Turkey* (CL-0043), ¶¶ 246-247; *CME v Czech Republic* (CL-0058), ¶ 611; *Vivendi v Argentina* (CL-0064), ¶¶ 7.4.28-7.4.29.

¹³⁴⁰ Respondent's PHB, ¶ 744.

¹³⁴¹ Respondent's Rejoinder, ¶¶ 198-199.

¹³⁴² Respondent's Rejoinder, ¶ 204.

¹³⁴³ Respondent's Rejoinder, ¶¶ 211-212.

¹³⁴⁴ Draft Settlement Agreement (R-0053).

¹³⁴⁵ Draft Settlement Agreement (R-0053), p 1.

Gavrilović d.o.o. in all rented properties currently in its possession.

- (c) Granted the Claimants a lease and pre-emptive purchase rights over eight other properties, including a supply centre in Petrinja, commercial centres in Varazdin, Rijeka, Bibinje, and Split, and retail stores in Varazdin and Ploče.
- (d) Allowed the Claimants to recover any investments in properties that were not transferred to Gavrilović d.o.o. under the settlement agreement.
- (e) Allowed the Claimants to retain any rent received up to the date of the settlement on commercial properties that were in their possession.

1107. Further, in accordance with the Draft, Mr Gavrilović would renounce any further claims to property, but would, at the same time, have the right to purchase such property from the Croatian Fund. These terms were clearly and repeatedly stated during the meeting with no objection from Mr Gavrilović.¹³⁴⁶ The 1997 Settlement Draft was never signed, despite the fact that it recorded the Parties' consensus. The Respondent explains that the clause confirming that no properties were identified in the bankruptcy purchase, so were only currently being identified, was a truism: if the Five Companies had clear title to assets, the Parties would not be entering into an agreement for that purpose.¹³⁴⁷ The clause by which Mr Gavrilović renounced all claims on other properties in bankruptcy did nothing more than encapsulate the *raison d'être* of any settlement agreement, which is to finally and comprehensively determine an issue between the Parties.¹³⁴⁸ Further, the Claimants never expressly state how or in what way the 1997 Settlement Draft proposed by the Respondent was contrary to any decision issued by the Croatian courts, chiefly because it was not.¹³⁴⁹ The 1997 Settlement Draft included a firm undertaking from Croatia to "permit without any further question or consent, the real properties from

¹³⁴⁶ Respondent's Rejoinder, ¶¶ 209-214, 217-219, *citing* Minutes of Meeting between Messrs Gavrilović, Šarinić, Šale, Kovač, Družak and Brodarac, 15 October 1997 (C-0284), pp 8, 10, 13-14.

¹³⁴⁷ Respondent's Rejoinder, ¶¶ 215-216.

¹³⁴⁸ Respondent's Rejoinder, ¶¶ 215-216.

¹³⁴⁹ Respondent's Rejoinder, ¶¶ 221-225. *See also* Letter from the State Attorney's Office in Zagreb to Gavrilović d.o.o and Mr Georg Gavrilović dated 1 February 1999 (C-0151); Letter from the State Attorney's Office in Zagreb to Gavrilović d.o.o and Mr Georg Gavrilović dated 22 February 1999 (C-0150) ("The suggested settlement does not negate the purchase agreement of legal persons under bankruptcy, which you have bought, but rather [...] it defines the corpus of assets on which Gavrilović d.o.o acquires ownership, it permits the registration into land registry [...] We, therefore, do not know what is your reason for insisting on specifying the status changes that existed before the conclusion of the said agreement of 11 November 1991.").

point II.1 of this settlement to be registered in the land register as the property of [Gavrilović d.o.o.].”¹³⁵⁰

1108. The Parties continued to attempt to reach a settlement throughout 1998 and the first half of 1999, but, according to the Respondent, the Parties were unable to firmly agree on which properties would be transferred to the Second Claimant.¹³⁵¹
1109. Following the election of a new government in 2000, the Respondent initiated a second round of negotiations. In its Counter-Memorial, the Respondent states that the parties “made little progress because of the First Claimant’s exaggerated demands.”¹³⁵² The Respondent does not specify or explain the exaggerated nature of these demands. In its Rejoinder, the Respondent said that concrete progress was made, and by November 2002 the negotiations were completed and the settlement proposal from Gavrilović d.o.o. to the Respondent was being awaited.¹³⁵³
1110. In 2008, the Parties restarted negotiations, and agreed that Ing Ekspert should evaluate the properties that the Second Claimant could register in its name, but the Parties were unable to agree on a list of properties and only the First Claimant provided a list (to which the Respondent never agreed).¹³⁵⁴
1111. The Claimants’ allegations that the Respondent negotiated with the sole intention of “forc[ing] [the] Claimants to give up their rights to [Gavrilović d.o.o.’s] [p]roperties for minimal consideration” and “us[ing] information gathered during such negotiations to proactively register its ownership over [Gavrilović d.o.o.’s] [p]roperties” are unsupported by the evidence, including the Claimants’ own documents.¹³⁵⁵ The Respondent explains that, as part of the settlement proposed by the Claimants to the Croatian Government in March 2003, the Claimants sent a “Draft Donation Agreement” listing the properties that they were willing to “donate” to the Republic of Croatia.¹³⁵⁶ The State Attorney’s Office in Zagreb transmitted this agreement to the State Attorney’s Office in Sisak, as the region where the properties in question were

¹³⁵⁰ Draft Settlement Agreement (R-0053), ¶ II.3.

¹³⁵¹ Respondent’s Counter-Memorial, ¶¶ 163-164.

¹³⁵² Respondent’s Counter-Memorial, ¶ 165.

¹³⁵³ Respondent’s Rejoinder, ¶¶ 227-228, *citing* Letter from State Attorney’s Office to the State Attorney’s Office in Sisak dated 19 March 2003 (C-0294).

¹³⁵⁴ Respondent’s Counter-Memorial, ¶ 165.

¹³⁵⁵ Respondent’s Rejoinder, ¶ 202, *referring to* Claimants’ Reply, ¶ 269.

¹³⁵⁶ Letter from the Government of Croatia to the State Attorney’s Office and others dated 10 March 2003 (C-0292).

located, requesting that the Sisak office determine the ownership structure of all of the real estate encompassed by the agreement to verify that these properties could be the subject of a donation (i.e. did not already belong to Croatia or third parties).¹³⁵⁷ The Respondent says it was on this basis that, in April 2003, the State Attorney in Sisak sent a preliminary report on the ownership status of the properties listed in the “Draft Donation Agreement”, informing the State Attorney’s Office in Zagreb that the Respondent was entered as the owner of two of the properties that Gavrilović d.o.o. offered to “donate” and other properties were agricultural land that already belonged to the Respondent. In relation to the latter properties, the land register still bore the old “social ownership” entries, so the State Attorney’s Office in Sisak filed a request to update the register.¹³⁵⁸ Again, the correspondence of 17 May 2004 between the State Attorney’s Office in Zagreb and the office in Sisak was to confirm that the properties encompassed by the Claimants’ “donation” proposal did not already belong to the Respondent.¹³⁵⁹ The Respondent argues that its registration requests exclusively covered properties that were already owned by the Respondent prior to the Purchase Agreement.¹³⁶⁰

1112. The Respondent submits that the negotiations and written exchanges were conducted with the best efforts of various ministries and the State Attorney’s Office and in good faith with the sole aim of determining the assets of Gavrilović d.o.o.¹³⁶¹

(3) The Tribunal’s Analysis

1113. The first part of this issue invites the Tribunal to determine whether the Respondent failed to negotiate in good faith with the Claimants regarding the ownership and registration of the claimed properties.
1114. The Claimants and the Respondent engaged in negotiations to determine what properties could be granted to Gavrilović d.o.o., and to finally and comprehensively

¹³⁵⁷ Respondent’s Rejoinder, ¶¶ 230-231.

¹³⁵⁸ Respondent’s Rejoinder, ¶¶ 232-233.

¹³⁵⁹ Respondent’s Rejoinder, ¶ 236.

¹³⁶⁰ Respondent’s Rejoinder, ¶¶ 234, 237.

¹³⁶¹ Respondent’s PHB, ¶ 744.

determine the Claimants' property issues. The negotiations spanned more than 10 years, during which a number of draft settlement agreements were exchanged.¹³⁶²

1115. The Tribunal is not minded to analyse the Parties' settlement negotiations. The Parties exchanged settlement offers and participated in negotiations for an extended period. A brief review of the record discloses that the settlement proposals were not unreasonable. Nor were the Parties' discussions, as recorded in the minutes. The lead negotiator for the Respondent, Mr Šarinić, is recorded as saying in October 1997: "[W]e must see what would be reasonable here, without being slaves to papers, and then implement that."¹³⁶³ Mr Šarinić also said "Yes, if [we] would look at it in [a] strictly legal sense – then you are right, [b]ut, I think that we are here a little like that [...] And here we are in favour of agreement."¹³⁶⁴ Similarly, when Mr Brodarac mentioned the fraudulent nature of the Record, Mr Šarinić stated: "Gentlemen, we all agree with this, but here we are, not to see who is right, but to try and solve this, so that we can move on with the production."¹³⁶⁵ It is not possible to find that there was no negotiation in good faith.
1116. As to the Claimants' allegation that, in parallel with the negotiation process, the Respondent registered the Claimants' properties on the basis of lists exchanged in the settlement, the Tribunal is not persuaded that the State Attorney's Office sought to use the lists and register the properties in bad faith. The Respondent's explanation of the correspondence between the State Attorney's Office in Zagreb and the State Attorney's Office in Sisak—a process of verifying whether the real estate encompassed by the "Draft Donation Agreement" could be the subject of a donation—is plausible. In any event, the Respondent's registrations did not touch upon the Remaining Plots with which the Tribunal is concerned. Again, the Tribunal does not consider it possible to find that the Respondent failed to negotiate in good faith.
1117. Further, the Tribunal does not find that the circumstances complained of by the Claimants constitute a violation of any legitimate expectation. Two points bear noting.

¹³⁶² See, e.g., Draft Settlement Agreement (R-0053); Memorandum by the Office of the Public Prosecutor for Croatia, 9 January 1998 (R-0052), pp 2-3; Letter from Mr Georg Gavrilović to the Chief of the President's Office (undated) (C-0289).

¹³⁶³ Minutes of Meeting between Messrs Gavrilović, Šarinić, Šale, Kovač, Družak and Brodarac, 15 October 1997 (C-0284), p 4.

¹³⁶⁴ Minutes of Meeting between Messrs Gavrilović, Šarinić, Šale, Kovač, Družak and Brodarac, 15 October 1997 (C-0284), p 7.

¹³⁶⁵ Minutes of Meeting between Messrs Gavrilović, Šarinić, Šale, Kovač, Družak and Brodarac, 15 October 1997 (C-0284), p 12.

1118. First, the cases cited by the Claimants do not support the proposition that a failure to engage in settlement negotiations in good faith undermines an investor's legitimate expectations. It is of import that the purpose of these negotiations was to arrive at an out-of-court settlement to enable the Claimants to register ownership over the claimed properties, or part thereof. Further, the difficulties stem from the Purchase Agreement, to which the Respondent is not a party or bound. In the first case cited by the Claimants, *PSEG v Turkey*, the tribunal found that the State's failure to negotiate and implement a concession contract in good faith undermined the investor's legitimate expectations that the negotiations would be handled competently and professionally.¹³⁶⁶ The tribunal was concerned with the negotiations that preceded entry into a concession contract. The character of the negotiations and the obligation to negotiate (in good faith) is plainly distinguishable, as are the tribunal's findings in relation to the negotiations, which extended to "serious administrative negligence and inconsistency."¹³⁶⁷
1119. The Claimants also cite *Vivendi v Argentina*, in which the tribunal found that seeking to bring the concessionaire to the renegotiation table through threats of rescission based on colourable allegations, after having wrongly deprived the concessionaire's billings of formal legitimacy, was clearly wrong.¹³⁶⁸ This is distinguishable on factual and legal bases. First, the concession was awarded by the Government and ratified by the legislature. Whereas, here, the State was not a party or otherwise bound by the Purchase Agreement. Secondly, again, the character of the negotiation process and the events that necessitated the negotiation differed markedly. The other cases cited by the Claimants do not examine the FET standard in the context of negotiations.¹³⁶⁹
1120. Secondly, the Tribunal is not persuaded that the Respondent violated any legitimate expectation during the settlement negotiations. There are at least three reasons. First, the Tribunal has found that there is no evidence of negotiations in bad faith, such that the Claimants could not legitimately expect that the negotiations would proceed or conclude otherwise. Secondly, the Respondent was not a party or otherwise bound by the Purchase Agreement,¹³⁷⁰ and there was no legitimate basis for the Claimants to

¹³⁶⁶ *PSEG v Turkey* (CL-0043), ¶ 246.

¹³⁶⁷ *PSEG v Turkey* (CL-0043), ¶ 246.

¹³⁶⁸ *Vivendi v Argentina* (CL-0064), ¶¶ 7.4.28-7.4.29, 7.4.31.

¹³⁶⁹ See *Middle East Cement Shipping and Handling Co. S.A. v Arab Republic of Egypt*, ICSID Case No ARB/99/6, Award, 12 April 2002 (*Middle East v Egypt*) (CL-0059), ¶ 143; ¶ 143; *Tokios Tokelés v Ukraine* (CL-0065), ¶ 123; *CME v Czech Republic* (CL-0058), ¶ 611.

¹³⁷⁰ See Issue 4.8 *supra*.

expect that the Respondent would reach a particular settlement outcome. Third, and relatedly, the Claimants have only established ownership to the satisfaction of the Tribunal in respect of 326 plots. There is no representation, assurance or other basis on which the Claimants could expect that the Respondent would negotiate in respect of plots for which the Claimants remain unable to establish ownership.

1121. Accordingly, the Tribunal concludes that the Respondent did not fail to negotiate in good faith with the Claimants regarding the ownership and registration of the claimed properties, and, in any event, did not violate a legitimate expectation in breach of Article 2(1) of the BIT.

Issue 5.3(f): Did the Respondent by its registration of title of claimed properties in persons other than the Second Claimant violate any legitimate expectations of the Claimants and, if so, thereby breach of Article 2(1) of the BIT?

(1) The Claimants' Arguments

1122. The Claimants' submissions on this issue are confined to the Respondent's sale of apartments that the Claimants contend had been owned by the Five Companies.¹³⁷¹ From 1996 to the present, the Claimants say that the Respondent has sold at least 223 of the 470 Apartments to private persons, and appears to have donated another unknown number of Apartments, based solely on the opinion of the State Attorney that such apartments had not been sold.
1123. The Claimants argue that these actions are a breach of Mr Gavrilović's legitimate expectations that the Respondent would act consistently, non-arbitrarily, and under due process.¹³⁷²

(2) The Respondent's Arguments

1124. The Respondent stresses that, as a matter of Croatian law, the Five Companies never had title to the claimed plots.¹³⁷³ The Respondent expounds additional reasons specific to the Apartments that explain why the Five Companies did not (and could not) have title: (i) the Nine Companies (and *a fortiori* Gavrilović d.o.o.) are not the universal successors of Holding d.o.o.; (ii) the Nine Companies were never separately transferred

¹³⁷¹ Claimants' Memorial, ¶¶ 186-200; Claimants' PHB, ¶¶ 887-890.

¹³⁷² Claimants' PHB, ¶ 890.

¹³⁷³ Respondent's PHB, ¶ 536.

title to specific assets of Holding d.o.o.; and (iii) in any event, even if the Nine Companies did receive assets from Holding d.o.o. by universal succession or separate transfer, the Claimants have never shown that the Apartments were part of the assets of Holding d.o.o. or, if they were, that they were specifically allocated to the Five Companies.¹³⁷⁴ Independently of these reasons, the Respondent also contends that Gavrilović d.o.o. never had title to the Apartments because the apartments did not belong to Gavrilović Meat Industry spo (or any other of the Six Socialist Companies), but were instead part of the common pool of the Six Socialist Companies and later Holding d.o.o. Furthermore, the Apartments were not means of production for the Nine Companies and accordingly remained with Holding d.o.o. and were to be the subject of separate agreements in accordance with Article 7 of the Resolution. These reasons have been traversed above.

1125. The Respondent argues that any supposed breach of FET that is premised on an existing property right by definition fails if that right does not succeed. In particular, the registration or sale of Apartments is not unjust if the Claimants never had a valid claim to these.¹³⁷⁵

1126. Again, the Respondent submits that the Claimants were at all times treated fairly and equitably and within a legal framework of general application.¹³⁷⁶

(3) The Tribunal's Analysis

1127. As to the Apartments, two earlier findings of the Tribunal are dispositive. First, the Claimants have not established title to the Apartments. Second, the Claimants had no legitimate or reasonable expectation that they were to acquire title to the Apartments. It follows that the registration of certain of the Apartments is not unjust or unfair as the Claimants had no title or legitimate expectation to the same.

1128. This conclusion is reinforced by the fact that nowhere in their FET claims do the Claimants assert that the Respondent violated domestic law, domestic procedure or domestic notions of due process in failing to recognise the Claimants' investment.¹³⁷⁷ The Tribunal accepts the Respondent's argument that, given the Claimants accept that

¹³⁷⁴ Respondent's PHB, ¶¶ 537-553, 605.

¹³⁷⁵ Respondent's PHB, ¶¶ 670-671.

¹³⁷⁶ Respondent's PHB, ¶ 718.

¹³⁷⁷ Claimants' Reply, ¶ 638.

Croatia's registration and/or sale of certain Apartments was in accordance with Croatian law and procedure, the Claimants' alleged legitimate expectation that Croatia was not entitled to register and/or sell the Apartments is contrary to domestic law.¹³⁷⁸ No such expectation can be deemed legitimate or reasonable, particularly in view of the absence of an express, specific and unambiguous representation or assurance by the State to that effect.

1129. The Tribunal need not examine the Claimants' contentions as to the Respondent's registrations, such as those pursuant to Article 362(3) of the Ownership Act. The Remaining Plots with which the Tribunal is concerned in this section were not the subject of registrations by the Respondent.

Issue 5.3(g): Was there any other legitimate expectation of the Claimants breached by the Respondent and, if so, did this give rise to a violation of Article 2(1) of the BIT?

(1) The Claimants' Arguments

1130. The Claimants contend that there is "ample evidence of actions taken by [the] Respondent that were hostile to [the] Claimants", referring back to attempts to deprive Mr Gavrilović of his purchase of the Five Companies, the failure of the Respondent to facilitate Gavrilović d.o.o.'s registration of the claimed properties, the Respondent's interference with such registration, the Respondent's failure to negotiate in good faith, and the registration of the claimed properties in the names of third parties.¹³⁷⁹
1131. The Claimants suggest that, even if taken individually none of these actions is sufficient to show that the Respondent acted unfairly and inequitably toward the Claimants, taken together they demonstrate "a deliberate campaign of harassment aimed generally at disrupting the business of Gavrilović d.o.o."¹³⁸⁰ Further, the Claimants say that the Respondent has not provided any plausible explanation, either in the form of contemporaneous documents or witness statements, to justify any of the actions undertaken by Croatia.¹³⁸¹

¹³⁷⁸ Respondent's PHB, ¶ 715.

¹³⁷⁹ Claimants' PHB, ¶ 891. *See also* Claimants' Memorial, ¶¶ 330-331; Claimants' Reply PHB, ¶¶ 69-80.

¹³⁸⁰ Claimants' PHB, ¶ 892.

¹³⁸¹ Claimants' Reply PHB, ¶ 80.

1132. The Claimants cite the tribunal in *Vivendi v Argentina* to the effect that “even if a single act or omission by a government may not constitute a violation of an international obligation, several acts taken together can warrant [a] finding that such [an] obligation has been breached.”¹³⁸²

(2) The Respondent’s Arguments

1133. The Respondent argues that it is not enough for the Claimants to allude to an aggregate grievance in the form of a supposed “years-long campaign targeted at [the] Claimants”, without substantiating this conspiracy theory, including the effect this is supposed to have had, and demonstrating a causal link.¹³⁸³ According to the Respondent, the Claimants have not offered any proof sustaining their serious allegation of such a common and coordinated purpose linking the actions of the Croatian courts and other State organs, or of any harm that the supposed harassment caused.¹³⁸⁴ The Claimants’ case is a claim to property, and the Respondent argues that no matter which way they seek to portray it, the Claimants cannot show that any right or expectation was refused or usurped, in bad faith or at all.¹³⁸⁵

(3) The Tribunal’s Analysis

1134. It is open to the Claimants to contend that these acts taken together amounted to a breach of the FET standard in Article 2 of the BIT. In *Vivendi v Argentina*, the tribunal said it is well-established that “even if a single act or omission by a government may not constitute a violation of an international obligation, several acts taken together can warrant [a] finding that such [an] obligation has been breached.”¹³⁸⁶

1135. The Tribunal has considered the Respondent’s actions that are said to constitute a campaign of harassment. Taken together, the Tribunal remains of the view that there is no violation of any legitimate expectation. The Claimants have not made out an “illegitimate” or “deliberate” campaign on the part of the Respondent against the Claimants.

¹³⁸² Claimants’ PHB, ¶¶ 893-894, citing *Vivendi v Argentina* (CL-0064), ¶ 7.5.31.

¹³⁸³ Respondent’s PHB, ¶ 750.

¹³⁸⁴ Respondent’s PHB, ¶ 751.

¹³⁸⁵ Respondent’s PHB, ¶ 752.

¹³⁸⁶ See *Vivendi v Argentina* (CL-0064), ¶¶ 232-233.

1136. Moreover, taking the case at its highest, the Tribunal does not find that the postulated campaign lead to the claimed damages. On the basis of the record, the Tribunal concluded that the Claimants could only have a legitimate expectation in respect of the 326 plots to which the Claimants could establish title, and, therefore, could have a reasonable expectation to register the Properties. Accordingly, the Tribunal remains concerned with the Remaining Plots in respect of which the Tribunal has not yet found a violation of the BIT.
1137. To recall, the Claimants were unable to register the Remaining Plots because they did not adduce evidence of the exact land identifiers, nor proof of chain of title. The Tribunal has found that the Respondent did not deliberately withhold these documents. Nor is there evidence that the Respondent unduly interfered in the registration process, whether through the alleged “campaign” or otherwise.
1138. Further, the Tribunal once again notes that the Claimants do not advance a denial of justice claim. Indeed, the Claimants do not assert that the Respondent violated domestic law, domestic procedure or domestic notions of due process in failing to recognise the Claimants’ investment.¹³⁸⁷
1139. Accordingly, the Tribunal is not persuaded that the Claimants’ inability to register the Remaining Plots was a result of the supposed campaign, even if the alleged actions are evaluated as a whole. In result, the Tribunal finds that there was no breach of a legitimate expectation in violation of Article 2(1) of the BIT.

ISSUE 5.4: IF THE SECOND CLAIMANT DOES NOT HAVE A PROPERTY INTEREST IN THE CLAIMED PROPERTIES UNDER CROATIAN LAW, DID THE CLAIMANTS HAVE A LEGITIMATE EXPECTATION THAT THE COMPANIES PURCHASED BY MR GAVRILOVIĆ. WOULD HAVE SUCH PROPERTY INTERESTS, AND WOULD BE ABLE TO REGISTER OWNERSHIP OVER THE CLAIMED PROPERTIES?

1140. While legitimate expectations do not necessarily depend on the existence of a contractual or property right under domestic law (Issue 5.2), in the instant case, the Claimants could have no legitimate expectation in respect of property to which the Claimants have no property or contractual right (Issue 5.3(a)). It follows that the Tribunal’s answer to Issue 5.4 must be “no.”

¹³⁸⁷ Claimants’ Reply, ¶ 638. *See further* Claimants’ Reply PHB, ¶¶ 43-44.

XII. ISSUE 7: MERITS – ARTICLE 8(2) OF THE BIT

ISSUE 7.1: HAS THE RESPONDENT BREACHED ARTICLE 8(2) OF THE BIT BY FAILING TO OBSERVE ITS OBLIGATIONS, IF ANY, UNDER THE PURCHASE AGREEMENT?

(1) The Claimants' Arguments

1141. The Claimants observe that tribunals applying similar “umbrella clauses” have said that they create a requirement for the host State to meet its obligations towards foreign investors, including those that derive from a contract. Hence, such obligations receive extra protection by virtue of their consideration under the bilateral treaty.¹³⁸⁸
1142. The Claimants argue that Article 8(2) of the BIT extends the protections provided therein to contractual obligations assumed by the Respondent towards the Claimants.¹³⁸⁹ It is on this basis that the Claimants submit that the Respondent is bound by the terms of the Purchase Agreement, and the Respondent’s “failure to honor” the terms of the Purchase Agreement constitutes a breach of Article 8(2) of the BIT.¹³⁹⁰

(2) The Respondent's Arguments

1143. The Respondent asserts that there are at least six reasons why the claim in respect of Article 8(2) of the BIT must fail.
1144. First, the Respondent reiterates that it is not a party to, or otherwise bound by, the Purchase Agreement.¹³⁹¹ The language of Article 8(2) of the BIT requires a direct contractual nexus—so-called privity of contract—between the host State and the investor.¹³⁹² In the absence of a direct nexus, the claim must be dismissed.¹³⁹³ Further, the “umbrella clause” cannot create privity of contract where there is none, nor can it be used to expand the scope of the obligors.¹³⁹⁴ That is, the umbrella clause does not change the nature of, or the parties to, the underlying contractual obligations, such that

¹³⁸⁸ Claimants’ PHB, ¶ 960, citing *LG&E v Argentina* (CL-0081), ¶ 170. See also *Noble Ventures v Romania* (CL-0082), ¶ 53; *SGS v Paraguay* (CL-0083), ¶ 176.

¹³⁸⁹ Claimants’ Request, ¶ 198.

¹³⁹⁰ Claimants’ PHB, ¶¶ 963-964.

¹³⁹¹ Respondent’s PHB, ¶ 757.

¹³⁹² Respondent’s Rejoinder, ¶ 219.

¹³⁹³ Respondent’s Rejoinder, ¶ 872.

¹³⁹⁴ Respondent’s Rejoinder, ¶ 862.

the umbrella clause does not allow Mr Gavrilović to extend the obligations in the Purchase Agreement to the Respondent.¹³⁹⁵

1145. Second, the Respondent says that Gavrilović d.o.o. was never a party to the Purchase Agreement, noting that it did not exist at the time the Purchase Agreement was executed.¹³⁹⁶
1146. Third, the Respondent reiterates its contention that the Purchase Agreement is unenforceable since it was procured and concluded in unlawful circumstances and in contravention of Croatian law, international law, and international public policy.¹³⁹⁷
1147. Fourth, the Respondent stresses that, even if the Purchase Agreement was enforceable, the umbrella clause claim would be inadmissible by reason of the exclusive jurisdiction clause.¹³⁹⁸
1148. Fifth, the Respondent again argues that there was no breach of the Purchase Agreement, as all contractual rights acquired by Mr Gavrilović under the Purchase Agreement were performed.¹³⁹⁹ As set out above,¹⁴⁰⁰ in the Respondent's view, Mr Gavrilović was only entitled to a transfer of the Five Companies as legal entities and authorised to register his name in the company register.¹⁴⁰¹
1149. Sixth, the Respondent submits that any alleged contractual breach would not "rise to the level of a BIT breach."¹⁴⁰² An umbrella clause only covers State conduct in the exercise of "a sovereign State function or power." The Claimants have failed to establish that any purported breach of an obligation in the Purchase Agreement was the direct result of such conduct on the part of the Respondent. The Respondent further says that it never exercised sovereign powers in relation to the property dispute stemming from the Purchase Agreement.¹⁴⁰³

¹³⁹⁵ Respondent's Rejoinder, ¶ 874, citing *CMS v Argentina*, Annulment (CL-0028), ¶ 95.

¹³⁹⁶ Respondent's PHB, ¶ 761.

¹³⁹⁷ Respondent's PHB, ¶ 762.

¹³⁹⁸ Respondent's PHB, ¶ 763. See further submissions and analysis in respect of Issue 2.4 *supra*.

¹³⁹⁹ Respondent's PHB, ¶ 764.

¹⁴⁰⁰ See further Issue 6.2 *supra*.

¹⁴⁰¹ Respondent's PHB, ¶ 764.

¹⁴⁰² Respondent's PHB, ¶¶ 756, 765.

¹⁴⁰³ Respondent's PHB, ¶ 766.

(3) The Claimants' Responsive Arguments

1150. The Claimants argue that the six reasons proffered by the Respondent as to why this umbrella clause claim is fundamentally flawed are without merit,¹⁴⁰⁴ and counter each as follows.
1151. First, for reasons articulated previously, the Respondent is bound by the Purchase Agreement.¹⁴⁰⁵
1152. Second, it is not correct for the Respondent to argue that Gavrilović d.o.o. did not exist as at the date of the Purchase Agreement.¹⁴⁰⁶ The Claimants refer to the fact that Gavrilović d.o.o. did exist as Gavrilović Meat Industry, and when the other four of the Five Companies merged into Gavrilović Meat Industry its name was changed to “Gavrilović d.o.o”, and submit that a name change does not make the prior company non-existent. Further, in any event, the Claimants state that “the fact that Gavrilović d.o.o. was not a party to the Purchase Agreement is irrelevant” because Mr Gavrilović is the sole shareholder of Gavrilović d.o.o. and the Respondent is said to owe the obligation to Mr Gavrilović and the Five Companies, and later, to their successor, Gavrilović d.o.o.¹⁴⁰⁷
1153. Third, by reference to its submissions in relation to Issue 4.1, the Claimants contend that the Respondent failed to prove any illegality and cannot argue that the Purchase Agreement is “unenforceable.”¹⁴⁰⁸
1154. Fourth, the Respondent’s argument that the exclusive jurisdiction clause in the Purchase Agreement would deprive the Tribunal of jurisdiction is without authority, and the Claimants point to eight cases in which tribunals have held otherwise.¹⁴⁰⁹

¹⁴⁰⁴ Claimants’ Reply PHB, ¶ 129.

¹⁴⁰⁵ Claimants’ Reply PHB, ¶ 130.

¹⁴⁰⁶ Claimants’ Reply PHB, ¶ 131.

¹⁴⁰⁷ Claimants’ Reply PHB, fn 298.

¹⁴⁰⁸ Claimants’ Reply PHB, ¶ 132.

¹⁴⁰⁹ Claimants’ Reply PHB, ¶ 133. Namely, *Vivendi v Argentina*, Annulment (RL-0101), ¶¶ 102-103, 112; *SGS v Paraguay* (CL-0083), ¶ 185; *SGS Société Générale de Surveillance S.A. v Republic of Paraguay*, ICSID Case No ARB/07/29, Decision on Annulment, 19 May 2014, (CL-0243), ¶ 126; *Sempra Energy International v Argentine Republic*, ICSID Case No ARB/02/16, Award, 28 September 2007 (CL-0225), ¶¶ 233, 305-314; *Enron Corporation and Ponderosa Assets, L.P. v Argentine Republic*, ICSID Case No ARB/01/3, Award, 22 May 2007 (*Enron v Argentina*) (CL-0093), ¶ 277; *Enron Corporation and Ponderosa Assets, L.P. vs. Argentine Republic*, ICSID Case No ARB/01/3, Decision on Jurisdiction (Ancillary Claim), 2 August 2004 (CL-0244), ¶ 50; *EDF International S.A., SAUR International S.A. and León Participaciones Argentinas S.A. v Argentine Republic*, ICSID Case No ARB/03/23, Award, 11 June 2012 (CL- 0196), ¶ 88; *Eureko v Poland* (CL-0047), ¶¶ 42, 260.

1155. Fifth, the Respondent cannot contend that its only obligation was to transfer shell companies without any assets for the purchase price.¹⁴¹⁰ The Claimants reiterate that each of the representations made by the Bankruptcy Court, the Purchase Agreement, and the evidence surrounding the sale, point to the fact that Mr Gavrilović purchased the Five Companies as legal entities including a significant amount of real estate.¹⁴¹¹ In this regard, the Claimants refer to Article 3 of the Purchase Agreement, in particular that “the Buyer purchases all companies [...] together with the entire assets which belong to these companies as legal entities.”¹⁴¹² Further, the Claimants maintain that the umbrella clause claims are based on commitments made specifically towards “it” and in connection with the relevant investment, as opposed to claims based on non-consensual requirements or general laws.¹⁴¹³ In relation to the Respondent’s additional argument that there is no obligation concerning land registration, the Claimants say that generally accepted principles of good faith and *pacta sunt servanda* require that a contractual commitment to transfer real estate to a counterparty implies an obligation on the seller to cooperate with the buyer to facilitate registration of the properties concerned, or at least an obligation to not block such attempts.¹⁴¹⁴
1156. Sixth, in relation to whether the conduct of the Respondent falls within that covered by an umbrella clause, the Claimants argue that the Respondent did in fact actively use its sovereign powers to prevent fulfilment of the Purchase Agreement and related documents.¹⁴¹⁵

(4) The Tribunal’s Analysis

1157. The Claimants allege that the Respondent has acted in breach of Article 8(2) of the BIT, commonly referred to as an “umbrella clause.”
1158. Article 8(2) of the BIT provides:

Each Contracting Party shall observe any contractual obligation it may have entered into towards an investor of the

¹⁴¹⁰ Claimants’ Reply PHB, ¶ 134.

¹⁴¹¹ Claimants’ PHB, ¶ 966.

¹⁴¹² Claimants’ PHB, ¶ 966, citing Purchase Agreement (C-0047), Art 3 (emphasis added by the Claimants).

¹⁴¹³ Claimants’ PHB, ¶ 969.

¹⁴¹⁴ Claimants’ PHB, ¶ 968.

¹⁴¹⁵ Claimants’ Reply PHB, ¶ 135.

*other Contracting Party with regard to investments approved by it in its territory.*¹⁴¹⁶

1159. The term “it” refers to the State, and not to entities that are separate and distinct from the State.¹⁴¹⁷ The Tribunal has found that the Respondent is not a party to, or otherwise bound by, the Purchase Agreement.¹⁴¹⁸ That is, the Respondent did not enter into any contractual obligation towards the Claimants, and is not responsible for any contractual obligations that may have been owed to the Claimants and may not have been performed. It follows that there can be no breach of Article 8(2) of the BIT, and the Tribunal need not further consider this argument.

XIII. ISSUE 8: MERITS – EQUAL TREATMENT

ISSUE 8.1: HAS THE RESPONDENT BREACHED ARTICLE 3(1) OF THE BIT? IN PARTICULAR, WERE THE CLAIMANTS AND MR IMPRIĆ IN LIKE CIRCUMSTANCES? DID THE RESPONDENT TREAT MR IMPRIĆ—A CROATIAN NATIONAL—MORE FAVOURABLY THAN THE CLAIMANTS?

1160. The Claimants say that they were treated less favourably than a Croatian national, Mr Davor Imprić, in violation of the national treatment clause in Article 3(1) of the BIT.

1161. Article 3(1) of the BIT obliges each Contracting Party to

*accord to investors of the other Contracting Party and their investments treatment no less favourable than that accorded to its own investors and their investments [...].*¹⁴¹⁹

1162. The alleged national treatment violation rests upon the treatment accorded by the Respondent in respect of a plot of land, the Lodging Property, which Mr Davor Imprić, a Croatian national, purchased from the bankruptcy estate of Gavrilović Lodging,¹⁴²⁰ in respect of which he was subsequently able to register his title.

¹⁴¹⁶ BIT (CL-0025), Art 8(2).

¹⁴¹⁷ *Hamester v Ghana* (CL-0038), ¶ 347(i). See also *EDF v Romania* (CL-0048), ¶¶ 318-319; *CMS v Argentina*, Annulment (CL-0028), ¶ 95(c).

¹⁴¹⁸ See Issue 4.8 *supra*.

¹⁴¹⁹ BIT (CL-0025), Art 3(1).

¹⁴²⁰ The Lodging Property is land registry plot 1654: see Real Estate Purchase Agreement concluded on 17 March 2011 between Mr Davor Imprić and Gavrilović Ugostiteljstvo Petrinja for the purchase of the Lodging Property (**Real Estate Purchase Agreement**) (R-0347), Art 1.

1163. To recall, the transformation of the Six Socialist Companies resulted in Holding d.o.o. and the Nine Companies. The Five Companies were acquired pursuant to the Purchase Agreement, and four remained with Holding d.o.o., of which Gavrilović Lodging was one. Gavrilović Lodging was placed into bankruptcy, and the Bankruptcy Chamber published a notice advertising the sale of Gavrilović Lodging's assets.
1164. On 15 November 2007, Croatia filed an objection to the notice on the sales of the property of the bankruptcy debtor (Gavrilović Lodging) pursuant to Article 362(3) of the Ownership Act, such that properties, including the Lodging Property, were registered in the name of Croatia.¹⁴²¹
1165. On 17 March 2011, Gavrilović Lodging (represented by its administrator in bankruptcy) entered into a Real Estate Purchase Agreement with Mr Imprić for the purchase of the Lodging Property (**Real Estate Purchase Agreement**).¹⁴²² The Agreement noted that Croatia had been registered as the owner of the Lodging Property (in accordance with the objection, noted immediately above).¹⁴²³
1166. On 10 May 2011, Croatia (represented by the County State Attorney's Office in Sisak) concluded an out-of-court settlement agreement with Gavrilović Lodging. Pursuant to the settlement, Croatia recognised the ownership rights of Gavrilović Lodging over the Lodging Property in accordance with a certificate of the Croatian Fund.¹⁴²⁴ Gavrilović Lodging was, therefore, allowed to execute, without any further questions and authorisation, the registration of the ownership rights in its name over the Lodging Property, with the exception of real estate which was not suitable as the subject of ownership rights and other proprietary rights.¹⁴²⁵
1167. Following the out-of-court settlement, on 12 May 2011, Gavrilović Lodging and Mr Imprić entered into an amendment to the Real Estate Purchase Agreement, which transferred title to land plot 1654 to Mr Imprić.¹⁴²⁶

¹⁴²¹ Objection of the State Attorney's Office filed with the Commercial Court in Sisak, File No IP-DO-67/04, 15 November 2007 (C-0165), p 1.

¹⁴²² Real Estate Purchase Agreement (R-0347), Art 1.

¹⁴²³ Real Estate Purchase Agreement (R-0347), Art 1.

¹⁴²⁴ Out-of-Court Settlement Agreement concluded between the County State Attorney's Office in Sisak and Gavrilović Lodging d.o.o. dated 10 May 2011 (C-0168), Art 2.

¹⁴²⁵ Out-of-Court Settlement Agreement concluded between the County State Attorney's Office in Sisak and Gavrilović Lodging d.o.o. dated 10 May 2011 (C-0168).

¹⁴²⁶ Amendment to the Real Estate Purchase Agreement dated 12 May 2011 (R-0348).

1168. On 13 June 2011, Mr Imprić registered title to land plot 1654 pursuant to (i) the settlement agreement between Gavrilović Lodging and Croatia, and (ii) the Real Estate Purchase Agreement (as amended) between himself and Gavrilović Lodging.

1169. Notably, the Claimants also claim ownership of land registry plot 1654 in these proceedings.¹⁴²⁷

1170. In broad terms, it is common that to establish a violation of the equal treatment standard: (i) the Claimants and Mr Imprić must have been in like circumstances; and (ii) the Claimants must have been accorded less favourable treatment than Mr Imprić.

(1) The Claimants' Arguments

1171. The Claimants submit that, to establish “likeness”, it is sufficient for the Claimants to point out at least one *prima facie* comparator, at which point the evidential burden of proof to rebut the Claimants’ case shifts to the Respondent.¹⁴²⁸

1172. As to like circumstances, the Claimants place particular emphasis on the following facts, which they describe as “agreed”:¹⁴²⁹

- (a) Gavrilović Lodging and the Five Companies were a product of corporate changes in April 1991, which turned the Six Socialist Companies into Holding d.o.o. and the Nine Companies.
- (b) Both Mr Gavrilović and Mr Imprić claim ownership of real estate which formerly belonged to the Six Socialist Companies.
- (c) Both the First Claimant and Mr Imprić made their purchases through a bankruptcy proceeding over one/Five of the Nine Companies.
- (d) Mr Imprić purchased the Lodging Property in the course of the bankruptcy proceeding against Gavrilović Lodging in 2011. On the other hand, the First Claimant purchased the Five Companies out of bankruptcy in 1991.

¹⁴²⁷ See Out-of-Court Settlement Agreement concluded between the County State Attorney’s Office in Sisak and Gavrilović Lodging d.o.o. dated 10 May 2011 (C-0168). Mr Imprić was granted ownership over Land Registry Sheet 2594, plot 1654, land area 52,868 m. This is Property 65 and Property 66 claimed by the Claimants.

¹⁴²⁸ Claimants’ PHB, ¶ 976, citing *Apotex Holdings Inc. and Apotex Inc. v United States of America*, ICSID Case No ARB(AF)/12/1, Award, 25 August 2014 (*Apotex v USA*) (CL-0246), ¶¶ 8.10, 8.61.

¹⁴²⁹ Claimants’ PHB, ¶ 971.

- (e) The documentation of ownership prior to the sale of the Lodging Property to Mr Imprić mirrors the documentation of ownership for the Properties.
- (f) Both Mr Gavrilović and Mr Imprić shared a vital interest in registering title to the purchased properties.
- (g) The Respondent objected to registering Mr Imprić's ownership for the same reasons that the Respondent objected to registering the Claimants' ownership—that is, the Respondent alleged insufficient recording by the State.
- (h) Within two months of his purchase and without providing any additional consideration, the State Attorney withdrew its objection to Mr Imprić's ownership registration and concluded an out-of-court settlement with Mr Imprić. This enabled Mr Imprić to successfully register the Lodging Property within a few days.
- (i) To this day, the Claimants have not received from the Respondent a similar document which would allow the Claimants' registration of the Properties.

1173. The Claimants contend that the circumstances as between Mr Gavrilović and Mr Imprić with respect to the sale process, the source of dispute, the land registry status, the history of the asset, the mother company and possibility of permanent registration were “almost identical.”¹⁴³⁰ Further, Messrs Gavrilović and Imprić were in “like” circumstances in respect of the seller and the object of dispute.¹⁴³¹

1174. In response to the Respondent's argument that the Claimants and Mr Imprić were not in like circumstances because the Claimants had no title and Mr Imprić had “unambiguous” title over the purchased properties, the Claimants submit that the Respondent compares the results of the unequal treatment, instead of the circumstance preceding the Respondent's (allegedly) less favourable treatment.¹⁴³² The correct approach, however, is to compare the circumstances preceding the Respondent's less

¹⁴³⁰ Claimants' PHB, ¶ 974.

¹⁴³¹ Claimants' PHB, ¶ 973.

¹⁴³² Claimants' PHB, ¶ 972.

favourable treatment, and when this is done it would be seen that the comparators were in almost identical positions.¹⁴³³

1175. The Claimants contend that they have clearly succeeded in proving *prima facie* that Messrs Gavrilović and Imprić were in like situations and, although the evidentiary burden to rebut the Claimants’ case shifts to the Respondent, the Respondent has not provided any evidence to the contrary.¹⁴³⁴
1176. As to whether the Respondent treated the Claimants less favourably than Mr Imprić, the Claimants say that the Respondent has repeatedly denied that Gavrilović d.o.o. owns the Properties, “directly and through Holding d.o.o.—actively worked to block Gavrilović d.o.o.’s attempts to register its ownership of the Occupied Properties”,¹⁴³⁵ and sought to force Mr Gavrilović into a one-sided deal that would take most of the Properties. But the Respondent “allowed and helped” Mr Imprić to register his ownership over the Lodging Property.¹⁴³⁶
1177. The Claimants note that, in the instant case, the Respondent denied and continues to deny that any of the Properties belong to the Five Companies because the ownership division was allegedly not performed, and the individual assets of individual companies are undeterminable. At times, the Respondent’s experts even deny that any property passed to the Nine Companies.¹⁴³⁷ The Claimants refer to the comment of the State Attorney, Mr Šale, who said, “this [was] the strongest argument for [Croatia]”, and which they maintain was consistently used by the Respondent to deny helping Mr Gavrilović register the properties.¹⁴³⁸
1178. The Claimants point out that the Respondent does not deny that the key to successful ownership registration was at all times within its control.¹⁴³⁹ The Claimants argue that this leverage was used throughout the negotiations: whenever the property lists appeared to be agreed, Croatia “suddenly expressed dilemmas” as to whether the properties actually belonged to Gavrilović d.o.o.¹⁴⁴⁰

¹⁴³³ Claimants’ Reply, ¶¶ 791-793.

¹⁴³⁴ Claimants’ PHB, ¶ 976.

¹⁴³⁵ Claimants’ Reply, ¶ 218.

¹⁴³⁶ Claimants’ PHB, ¶ 977.

¹⁴³⁷ See Issue 4.2 *supra*.

¹⁴³⁸ Claimants’ Reply, ¶ 346.

¹⁴³⁹ Claimants’ Reply, ¶ 344.

¹⁴⁴⁰ Claimants’ Reply, ¶ 345.

1179. Conversely, when bankruptcy proceedings were commenced against Gavrilović Lodging in 2004, the Bankruptcy Court determined its “assets” and there was no doubt that assets had passed to the Nine Companies.¹⁴⁴¹ Accordingly, the assets were unambiguously identified as belonging to Gavrilović Lodging and offered for sale, “despite there being no additional documentation relating to the Lodging Property beyond what existed for the Five Companies at the time of their sale.”¹⁴⁴²
1180. The Claimants contend that the only document needed to register the Lodging Property (which shared the exact same legal destiny as the Properties), without any problems, was the out-of-court settlement.¹⁴⁴³ The issuance of this document saved Mr Imprić “a tremendous amount of time and difficulty”, but Mr Gavrilović “never received the same help.”¹⁴⁴⁴
1181. The Claimants argue that the Respondent provided Mr Imprić the path to resolve his unsorted property situation, pointing to the Respondent’s issuance of a document showing an unbroken chain of title and exact land identifiers for the Lodging Property.¹⁴⁴⁵ Broadly, this is the exact treatment that the Claimants assert should have been afforded to the Claimants, but was not.¹⁴⁴⁶
1182. With respect to the standard of “treatment” in Article 3(1), the Claimants submit that Article 3(1) lays down an objective standard of equal treatment, and does not require additional qualifications such as intent, arbitrariness or lack of justification.¹⁴⁴⁷ The Claimants refute the Respondent’s contention that *Lemire v Ukraine* supports a heightened standard of less favourable treatment (i.e. requiring proof of racial prejudice in order to support a finding of breach).
1183. For these reasons, the Claimants say that the Respondent failed to accord Mr Gavrilović “treatment no less favourable” than that accorded to Mr Imprić in violation of Article 3(1) of the BIT.

¹⁴⁴¹ Claimants’ PHB, ¶ 978.

¹⁴⁴² Claimants’ PHB, ¶ 978; Claimants’ Reply, ¶ 347.

¹⁴⁴³ Claimants’ PHB, ¶ 980.

¹⁴⁴⁴ Claimants’ PHB, ¶ 980. *See also* Claimants’ Reply, ¶ 802.

¹⁴⁴⁵ Claimants’ Reply PHB, ¶ 137.

¹⁴⁴⁶ Claimants’ Reply PHB, ¶ 137.

¹⁴⁴⁷ Claimants’ Memorial, ¶ 381; Claimants’ Reply, ¶ 795; Claimants’ PHB, ¶ 986.

(2) The Respondent's Arguments

1184. The Respondent rejects the claimed breach on two grounds, arguing first that the Claimants and Mr Imprić were not in “like circumstances” and thus there was no Croatian national against which Croatia’s treatment of the Claimants could be compared; and second, that the Claimants have failed to make out their claim that they have been accorded less favourable treatment.
1185. Relevantly, the Respondent recounts that the Real Estate Purchase Agreement recognised that Croatia had registered title to the property pursuant to Article 362(3) of the Ownership Act and recorded the fact that Gavrilović Lodging had submitted a request for an out-of-court settlement with Croatia with a view to establishing its ownership right over the Lodging Property.¹⁴⁴⁸ A settlement was then reached, which rebutted Croatia’s registration pursuant to Article 362(3) and was a necessary preliminary step to commencing civil contentious proceedings against Croatia.¹⁴⁴⁹
1186. With respect to the first ground, the Respondent submits that the Claimants were not in like circumstances with Mr Imprić because, unlike the Claimants, he had “unambiguous title to the properties” that were registered.¹⁴⁵⁰ When Mr Imprić applied to register title to the Lodging Property, he had title that was fit for registration.¹⁴⁵¹ That is, both the out-of-court settlement and the Real Estate Purchase Agreement (as amended) showing (i) an unbroken chain of title from the person entered in the land register to himself; and (ii) the exact land identifiers (i.e. the piece of property by plot and cadastral number).¹⁴⁵² In contrast, Gavrilović d.o.o. does not have title to the 3,717 claimed plots that is fit for registration in land registration proceedings, nor does it have documents showing an unbroken chain of title and containing exact land identifiers.¹⁴⁵³
1187. As for the Claimants’ contention that they were treated less favourably than Mr Imprić, the Respondent recalls the observation made by the tribunal in *Lemire v Ukraine*,

¹⁴⁴⁸ Ownership Act (CL-0010 / RL-0236), Arts 1, 5.

¹⁴⁴⁹ Respondent’s PHB, ¶771; Out-of-Court Settlement Agreement concluded between the County State Attorney’s Office in Sisak and Gavrilović Lodging d.o.o. dated 10 May 2011 (C-0168).

¹⁴⁵⁰ Respondent’s Counter-Memorial, ¶¶ 597-598.

¹⁴⁵¹ See, e.g., Decision of the Municipal Court in Sisak pertaining to File No 12-P-1171/2011 dated 7 March 2012 (C-0166), p. 6: “It is incontestable that [Mr Imprić] had purchased the aforementioned real estate from the Company Gavrilović Lodging d.o.o. in bankruptcy through the public tender. It is incontestable that the Company Gavrilović Lodging d.o.o. in bankruptcy became the owner of the aforementioned real estate pursuant to the out-of-court settlement with the Republic of Croatia.”

¹⁴⁵² Respondent’s Rejoinder, ¶ 771.

¹⁴⁵³ Respondent’s Rejoinder, ¶ 774; Respondent’s PHB, ¶¶ 773-774

namely, that more than different treatment is required when an allegation of discrimination is advanced:

*Discrimination, in the words of pertinent precedents, requires more than different treatment. To amount to discrimination, a case must be treated differently from similar cases without justification; a measure must be ‘discriminatory and expose[] the claimant to sectional or racial prejudice’; or a measure must ‘target[] Claimant’s investments specifically as foreign investments’.*¹⁴⁵⁴

1188. In the instant case, the Respondent argues that the Claimants were treated just like Mr Imprić in that there were “repeated good faith negotiation attempts to reach similar settlements in respect of the unsorted properties of the [Five Companies].”¹⁴⁵⁵ The fact that the settlement attempts failed “because of the Claimants’ exaggerated demands” did not alter this.¹⁴⁵⁶ The Respondent takes issue with the Claimants’ allegation that “discrimination” is established because the Respondent entered into a settlement with Gavrilović Lodging, but never reached a settlement with the Claimants concerning the claimed plots.¹⁴⁵⁷ The Respondent says that, in contrast to the approach of Mr Imprić, Mr Gavrilović has never taken the step of attempting to displace the Respondent’s registrations pursuant to Article 362(3) of the Ownership Act, whether by initially attempting to settle or by starting contentious proceedings.¹⁴⁵⁸

1189. Further, the Respondent contends that Gavrilović d.o.o. was not treated less favourably “when it was denied registration for lack of valid documentation showing title and directed towards civil contentious proceedings or out-of-court settlements to establish that title”, once again by reference to the absence of documents showing unbroken chain of title and containing exact land identifiers.¹⁴⁵⁹ Accordingly, the Respondent submits that the Claimants have “failed to demonstrate the existence of any unjustified differentiation or prejudice.”¹⁴⁶⁰ Indeed, the courts have repeatedly informed the

¹⁴⁵⁴ *Lemire v Ukraine*, Jurisdiction and Liability (CL-0061), ¶ 261 (internal citations omitted) (Respondent’s Counter-Memorial incorrectly cited *Lemire v Ukraine* (RL-0123), ¶ 599, fn 576).

¹⁴⁵⁵ Respondent’s Counter-Memorial, ¶ 600.

¹⁴⁵⁶ Respondent’s Counter-Memorial, ¶ 600.

¹⁴⁵⁷ Respondent’s Reply PHB, ¶ 202.

¹⁴⁵⁸ Respondent’s Reply PHB, ¶ 202.

¹⁴⁵⁹ Respondent’s PHB, ¶ 775.

¹⁴⁶⁰ Respondent’s PHB, ¶ 775.

Second Claimant of the path to resolve its property situation, which was the path adopted by Gavrilović Lodging and Mr Imprić.¹⁴⁶¹

(3) The Tribunal's Analysis

1190. This issue raises a fundamental tenet underlying the BIT that there be equal treatment of the investors to whom the protections of the BIT is provided and those who are nationals of the host State. Applying this here, the Claimants, foreign investors, should be treated no less favourably than nationals, such as Mr Imprić.
1191. Although the Parties were at variance as to the burden of proof and the standard of treatment, it is common ground that establishing a violation of Article 3(1) of the BIT requires an inherently fact-specific analysis of whether: (i) the Claimants and Mr Imprić were in like circumstances; and (ii) the Claimants were accorded less favourable treatment than Mr Imprić.
1192. As for the burden of proof in establishing “like circumstances”, the Claimants cite *Apotex v USA* as authority for the proposition that it is “sufficient for the claimants to point out at least one *prima facie* appropriate comparator”, at which point “the evidentiary burden of proof to rebut [the] claimant’s case shifts to the respondent.”¹⁴⁶² The Respondent does not join issue on the burden of proof, but merely submits that, to establish a breach of national treatment, one element that “the Claimants must show” is that they and Mr Imprić were in like circumstances.¹⁴⁶³
1193. In *Apotex v USA*, the national treatment claim was grounded in a similar provision.¹⁴⁶⁴ The claimants did not dispute that they carried a *legal burden* of proof, but pointed to

¹⁴⁶¹ Respondent’s PHB, ¶ 775.

¹⁴⁶² Claimants’ PHB, ¶ 976, citing *Apotex v USA* (CL-0246), ¶¶ 8.10, 8.61.

¹⁴⁶³ Respondent’s PHB, ¶ 770.

¹⁴⁶⁴ In that case, the claimants made claims pursuant to NAFTA Articles 1102 and 1103. Article 1102 relevantly provides:

Article 1102: National Treatment

1. Each Party shall accord to investors of another Party treatment no less favorable than that it accords, in like circumstances, to its own investors with respect to the establishment, acquisition, expansion, management, conduct, operation, and sale or other disposition of investments.
2. Each Party shall accord to investments of investors of another Party treatment no less favorable than that it accords, in like circumstances, to investments of its own investors with respect to the establishment, acquisition, expansion, management, conduct, operation, and sale or other disposition of investments

[...].

NAFTA, Ch 11 (CL-0247), Art 1102.

the distinction between the legal burden of proof (which defines which party has to prove what in order for its case to prevail) and the *evidential burden* (which may rest upon a party alleging a fact on which it relies in support of its case or defence).¹⁴⁶⁵ According to the claimants in that case, the distinction is relevant because the tribunal was required to consider whether the respondent had established with sufficient evidence the facts alleged in its defence.¹⁴⁶⁶ The tribunal held that “a distinction exists between the legal burden of proof (which never shifts) and the evidential burden of proof (which can shift from one party to another, depending upon the state of the evidence).”¹⁴⁶⁷ The claimants established *prima facie* appropriate comparators, and the tribunal considered that the evidentiary burden did shift to the respondent to establish its “positive defence” which became “an important potential differentiator”: whether the claimants and their investments were subject to the same legal regime or regulatory requirements (to those to which the identified national comparators were subject).¹⁴⁶⁸ Importantly, the question of whether the evidentiary burden will shift is dependent on the state of the evidence. The Tribunal turns, first, to the question of whether the Claimants have established a *prima facie* appropriate comparator.

1194. For each of Messrs Gavrilović and Imprić, the object of their dispute with the Respondent was the Properties and the Lodging Property. The properties were sold as part of bankruptcy proceedings administered by the Bankruptcy Court against one/Five of the Nine Companies. The seller, in each case, was the respective bankruptcy liquidator. Both sought to register ownership in respect of the properties that they claimed they had purchased.

1195. The Properties and the Lodging Property shared the same status in several important respects. First, the Lodging Property and the Properties share a common history of ownership. The properties originated from the same estate of Gavrilović SOUR.¹⁴⁶⁹ As established above, the assets of Gavrilović SOUR were transferred to Food Industry, which then became Holding d.o.o. and divided its assets to the Nine Companies,

¹⁴⁶⁵ *Apotex v USA* (CL-0246), ¶ 8.7.

¹⁴⁶⁶ *Apotex v USA* (CL-0246), ¶ 8.7.

¹⁴⁶⁷ *Apotex v USA* (CL-0246), ¶ 8.8.

¹⁴⁶⁸ *Apotex v USA* (CL-0246), ¶ 8.43.

¹⁴⁶⁹ In relation to the Lodging Property, *see* Objection of the State Attorney’s Office filed with the Commercial Court in Sisak, File No IP-DO-67/04, 15 November 2007 (C-0165).

including the Five Companies and Gavrilović Lodging (from which Mr Imprić purchased the Lodging Property).

1196. Second, at the time of the respective acquisitions of the Lodging Property and the Properties, the documentation of ownership prior to the sale of the Lodging Property to Mr Imprić appears similar to the documentation of ownership for the Properties. The Respondent's objection to ownership of the Lodging Property states:

*Since the bankruptcy debtor obviously has no evidence regarding the real estate entered in his nominal capital, i.e. the company's assets in the process of its transformation, and since he has no land register excerpts with his registered ownership rights or any other evidence of the non-registered ownership that is the subject of the sale, the County State Attorney's Office suggests that the Notice on sale of the subject real estate should be annulled, i.e. declared null and void, while any conclusion of an agreement or possible sale of the real estate would represent a criminal offence and would result in criminal responsibility of all those participating in such action.*¹⁴⁷⁰

This is alike to the Respondent's objections in the present case.

1197. Relatedly, it is common to both the Claimants and Mr Imprić that the Respondent objected to ownership of the claimed properties due to the absence of proof of chain of title, at least initially. For example, the Respondent maintains that there was no transmission of property from Holding d.o.o. through the operation of the Resolution, and, even if there was, the vast majority of the Properties claimed by the Claimants were not owned by Holding d.o.o. at the time of the Resolution, either through operation of law or as a matter of fact.¹⁴⁷¹ More particularly, the Tribunal has found that 167 plots were registered in the name of the Respondent pursuant to Article 362(3) of the Ownership Act. Similarly, as noted above, at the time of execution of the Real Estate Purchase Agreement, the Lodging Property was registered in the name of Croatia pursuant to Article 362(3) of the Ownership Act on the ground that, *inter alia*, "it is impossible to establish whether the subject real estate constitutes the property of the

¹⁴⁷⁰ Objection of the State Attorney's Office filed with the Commercial Court in Sisak, File No IP-DO-67/04, 15 November 2007 (C-0165), p 5.

¹⁴⁷¹ See above in relation to the ownership of the various plots. See also Minutes of Meeting between Messrs Gavrilović, Šarinić, Šale, Kovač, Družak and Brodarac, 15 October 1997 (C-0284), pp 4-5: "The final division of property that was supposed to go to LLC[s] [...] had never been done. Accordingly, during the bankruptcy proceeding it was not known what belonged to these 5 which went into bankruptcy and what remained in [...]."

successors of the [Five Companies], the property of the LLC[s] deleted in the bankruptcy proceedings or the property of [Gavrilović Small Economy].”¹⁴⁷²

1198. However, for a number of reasons, the circumstances of the Claimants and Mr Imprić in their attempt(s) to register ownership were at variance. First, Mr Imprić purchased one specific, identified plot from one of the Nine Companies in bankruptcy.¹⁴⁷³ In contrast, Mr Gavrilović purchased the Five *Companies* in bankruptcy.

1199. Secondly, in several important respects, the terms of the Purchase Agreement (to which Mr Gavrilović is a party) differ from the terms of the Real Estate Purchase Agreement (to which Mr Imprić is a party). The Real Estate Purchase Agreement precisely identifies the real estate of the debtor in bankruptcy that the buyer has purchased.¹⁴⁷⁴ It also notes that, by virtue of a certificate of the Croatian Fund, the Lodging Property is the bankruptor’s property, as well as the non-registered property of the seller (Gavrilović Ugostiteljstvo Petrinja, d.o.o.), with the express agreement of the Public Prosecutor’s Office of Croatia acting as the representative of Croatia.¹⁴⁷⁵ Further, the Real Estate Purchase Agreement acknowledges that Croatia has been registered as the land registered owner of the Lodging Property,¹⁴⁷⁶ and provides in Article 5:

*Pursuant to previously mentioned consent of the Public Prosecutor’s Office, the Seller declares that it has submitted to the Public Prosecutor’s Office the application for the issuance of the intabulation deed for the real estate that is a property of the Republic of Croatia, and after its receipt the Seller will authorize the Buyer, based on this Agreement, the Annex to this Agreement and the intabulation deed received form [sic] the Public Prosecutor’s Office, without need for any further consent and authorisation, to obtain the registration of its ownership in land registry and other public registers, on the entire properties mentioned in Article 1 of this Agreement.*¹⁴⁷⁷

1200. In contrast, the Purchase Agreement does not identify the property that is the subject of the sale or make mention of the land registry status of such property. Moreover, the Agreement does not make provision for a procedure to obtain the registration of

¹⁴⁷² Objection of the State Attorney’s Office filed with the Commercial Court in Sisak, File No IP-DO-67/04, 15 November 2007 (C-0165), p. 2.

¹⁴⁷³ Real Estate Purchase Agreement (R-0347), Art 1.

¹⁴⁷⁴ Real Estate Purchase Agreement (R-0347), Art 1.

¹⁴⁷⁵ Real Estate Purchase Agreement (R-0347), Art 1.

¹⁴⁷⁶ Real Estate Purchase Agreement (R-0347), Art 1.

¹⁴⁷⁷ Real Estate Purchase Agreement (R-0347), Art 5.

ownership of any such property. These are properly considered differences in the circumstances of the Claimants and Mr Imprić, rather than differences in treatment afforded by the Respondent.

1201. Thirdly, and importantly, the Tribunal is tasked with determining the Claimants' claims on the evidence and the submissions before it. In this proceeding, the Claimants have not established registrable title to all the claimed Properties and Apartments to the satisfaction of the Tribunal (or even a substantial portion). The Tribunal was required to determine whether the Five Companies owned the Lodging Property, as the Claimants contend it is one of the plots in respect of which ownership was conferred on the Claimants by the Purchase Agreement. In relation to the Lodging Property, the Tribunal has found that it has insufficient evidence to make a determination as to whether the property is related to the function of one of the Five Companies, such that the Tribunal is not in a position to determine whether the Lodging Property was transferred to one of the Five Companies. Moreover, the Tribunal has not been asked to determine, and it is not in a position to determine, whether Gavrilović Lodging was the proper owner of the Lodging Property. Accordingly, in the absence of evidence and findings as to the owner of each of the Properties and the Lodging Property, it is difficult to establish Mr Imprić as a comparator.
1202. Fourthly, the Claimants sought to register ownership over a great number of plots (the number varying over time), whereas Mr Imprić sought to establish and then register ownership in respect of one plot.
1203. Fifthly, and finally, when considering the land registry status of each of the plots underlying the Properties, it is difficult to conclude that it is "like" the sole basis for the outstanding objection to the Lodging Property, being Article 362(3) of the Ownership Act. The Properties and Apartments were, and are, the subject of a multitude of complex issues of ownership, which include the division of assets, in particular as between the Five Companies and the other four of the Nine Companies, and the *ex lege* transfer of properties pursuant to various pieces of legislation that predated the Purchase Agreement. Indeed, in relation to the plots shaded red, purple and green in Annexure 1, the Tribunal has found that the Claimants have failed in their burden of establishing ownership rights to the satisfaction of the Tribunal.

1204. On balance, the Claimants have not established that Mr Imprić is, *prima facie*, an appropriate comparator. Accordingly, the evidentiary burden does not shift to the Respondent to positively defend the claim that the Claimants and Mr Imprić were in like circumstances.
1205. Even if it is assumed that the Claimants and Mr Imprić were in like circumstances, for the reasons that follow, the Tribunal decides that the Claimants were not afforded less favourable treatment than Mr Imprić.
1206. As regards the standard of “treatment”, the Tribunal considers that Article 3(1) of the BIT requires an objective analysis of the identified treatment, and a determination of whether it is less favourable. It follows from the factual findings on “like circumstances” that the Tribunal need not further consider what is required to establish a breach of Article 3(1). Without deciding the matter, the Tribunal has proceeded on the basis that considerations of “justification” or “sectional or racial prejudice” are not required to establish a breach of Article 3(1). This is consistent with the terms of Article 3(1), and cases that have considered a similar provision, such as *Feldman v Mexico*,¹⁴⁷⁸ *Occidental v Ecuador*,¹⁴⁷⁹ and *Cargill v Mexico*.¹⁴⁸⁰
1207. The Claimants identify five instances that are said to summarise the Respondent’s allegedly less favourable treatment. First, the duration of the negotiations. Second, the consideration offered in the course of negotiations. Specifically, the Claimants refer to their offer for Croatia to receive “about 2700 real estates” and all of the Apartments, as compared with the alleged absence of consideration offered by Mr Imprić.¹⁴⁸¹ Third, the Claimants point to Croatia’s demands for documents, whereby Mr Gavrilović was required to provide a comprehensive record of the claimed properties, as well as data regarding use and value, but Mr Imprić was not asked to provide anything. Fourth, the Claimants take issue with Croatia’s conduct in registering certain of the Claimants’ plots during the course of negotiations and the outcome of each settlement process.

¹⁴⁷⁸ *Feldman v Mexico* (CL-0085), ¶ 181.

¹⁴⁷⁹ *Occidental Exploration and Production Company v Republic of Ecuador*, LCIA Case No UN3467, Award, 1 July 2004 (CL-0248), ¶¶ 177 *et seq.*

¹⁴⁸⁰ *Cargill, Incorporated v United Mexican States*, ICSID Case No ARB(AF)/05/2, Award, 18 September 2009 (CL-0052), ¶¶ 219 *et seq.*

¹⁴⁸¹ Claimants’ PHB, ¶ 982, *citing* Respondent’s Counter-Memorial, ¶ 165.

Fifth, the Claimants cite the legal value of the settlement (drafts) in view of its (perceived) enforceability.

1208. In each case, there is no difference in treatment in view of the differences in the circumstances of the Claimants *vis-à-vis* Mr Imprić, as set out above.
1209. This view is reinforced by the fact that the Claimants' contentions as to less favourable treatment focus on the negotiation process and outcome. For reasons expressed in connection with the Respondent's alleged failure to negotiate in good faith (Issue 5.3(e)), it is not for the Tribunal to analyse the intricacies of the Parties' negotiations, particularly as the Tribunal has found no evidence of an absence of good faith on the part of the Respondent from a review of the contemporaneous evidence concerning the negotiations cited by the Parties.¹⁴⁸²
1210. For completeness, to the extent the alleged differences in treatment relate to the Claimants' conduct, the Tribunal reiterates its finding that the Claimants have not established that the Respondent interfered with the Claimants' attempts to register ownership over the claimed properties, whether by Holding d.o.o.'s renewed application to register properties in its name, Croatia's registration of certain plots in its own name, or other alleged interference in the registration process.¹⁴⁸³ Rather, the Tribunal has found that the Respondent treated the Claimants within the legal framework for land registration, which was of general application.¹⁴⁸⁴
1211. Accordingly, the Tribunal dismisses the claim made by the Claimants under Article 3(1) of the BIT.

¹⁴⁸² See paragraphs 1113-1121 *supra*.

¹⁴⁸³ See paragraphs 1089-1092 *supra*.

¹⁴⁸⁴ See paragraphs 1065-1077 *supra*.

XIV. ISSUE 9: QUANTUM

ISSUE 9.1: ARE THE CLAIMANTS ENTITLED TO DAMAGES AND, IF SO, IN WHAT AMOUNT?

Issue 9.1(a): What are the direct damages?

Issue 9.1(a)(i): Are they entitled to the value of the Properties and Apartments over which Claimants would have registered ownership but for the Respondent's breaches of the BIT?

1212. In the light of the Tribunal's findings above, the Claimants have been successful in their claim for direct expropriation of the Taken Plots. For ease of reference these Taken Plots have been listed in Annexure 5 to this Award.
1213. It is noted by the Tribunal that the Claimants' claim for damages was pursued in a manner where damages were sought in relation to the entirety of the Properties that were the subject of this dispute, with little consideration given to how the Tribunal was to proceed in the case where the Claimants were only partially successful.
1214. Prior to turning to the Claimants' entitlement for damages relating to the value of the Properties, the Tribunal sets out the differing methodologies used by the Parties in valuing the Properties, and the points of principle on which the Tribunal has proceeded in assessing this component of the Claimants' claim for damages.

(1) Evidence of Direct Loss

1215. As a first point, the Respondent contends that the Claimants have not in fact shown that they have suffered any direct loss. To support this submission, the Respondent points to the evidence of Ms Gulam wherein she stated that "[i]n almost all years since the purchase, Gavrilović d.o.o. possessed without disturbance 34 of the Properties claimed in this arbitration, and regularly paid all the utilities bills, and covered all the other property costs for 27 of the Properties."¹⁴⁸⁵ The Respondent further adds that the Claimants were able to sell a property for which they did not have registered title.¹⁴⁸⁶
1216. In the Tribunal's view, the fact that the Second Claimant has had use of some of the Taken Plots does not result in a conclusion that no direct loss has occurred. In relation to the Taken Plots, the Respondent has registered itself as owner, and has therefore

¹⁴⁸⁵ Respondent's PHB, ¶ 812, *citing* Second Gulam Statement, ¶ 114 (emphasis added by the Respondent).

¹⁴⁸⁶ Respondent's PHB, ¶ 813.

deprived the Claimants of the ability to sell the relevant plot; in such circumstances, the Respondent has caused a direct loss equal to the value of the plots.

(2) Competing Methodologies in Calculating the Value of the Properties

1217. In this arbitration, on the issue of valuation, the Claimants were supported by the expert evidence of Mr Žarko Željko of Ing Ekspert. Mr Željko is a civil engineer who founded, along with his father, Ing Ekspert in 1991. The primary business of Ing Ekspert is to supply expertise to Croatian courts in the areas of construction, architecture and real estate valuation. Mr Željko is a permanent court expert in these matters.¹⁴⁸⁷ The Respondent was supported by Mr Hrvoje Zgombić, who is a partner based in PWC's Zagreb office. Mr Zgombić is a certified auditor, licensed tax advisor and Croatian court expert for finance and accounting matters.

1218. The Parties' respective experts, and the Parties themselves, have divergent views on the appropriate methodology for the valuation of the Properties. The areas of disagreement can be summarised as:

- (a) Mr Željko, on behalf of the Claimants, has adopted methods known as the cost method and the income capitalisation method in order to value the Properties, while Mr Zgombić, on behalf of the Respondent, has used the comparative method.
- (b) The experts disagree as to how to value certain buildings which are in a state of disrepair.
- (c) The Parties disagree as to each other's application of their respective methods.

(3) Method of Valuation

1219. As explained by Mr Željko in his report, the cost method involves estimating the construction cost of a building and then depreciating that value based on its age. This value is then increased by the value of the land on which the building stands and also the communal fees, which represent the fees paid for the development of communal infrastructure.¹⁴⁸⁸ The land itself is valued by determining the current amount being

¹⁴⁸⁷ Ing Ekspert Report, pp 8-9.

¹⁴⁸⁸ Ing Ekspert Report, p 15.

offered and the demand for land in the real estate market, which involves the use of the expert's experience.¹⁴⁸⁹

1220. The income capitalisation method involves deriving the value of property from the value of rental or lease income. The income is corrected for expenses and risk factors which are determined by an expert using their experience.¹⁴⁹⁰
1221. The comparative method adopted by Mr Zgombić instead attempts to compare the properties in question to comparable sales. The source of data used by Mr Zgombić were records obtained from the Croatian tax authority database.¹⁴⁹¹
1222. In relation to the Claimants' valuation method, the Respondent has made the following submissions:
- (a) The comparative method is to be preferred where data is available as the method is a market driven method which values by comparison and there is no better indication of value.¹⁴⁹²
 - (b) Comparative data, in the form of the tax authority database exists, and was made available to the Claimants.¹⁴⁹³
 - (c) The methods used by Mr Željko rely too heavily on the alleged experience of Mr Željko and do not refer to objective standards such as industry data and transactions occurring in the real estate market.¹⁴⁹⁴
1223. In relation to the Respondent's valuation method, the Claimants have made the following submissions:
- (a) Comparative data used by Mr Zgombić was not in fact comparative, as the tax database does not contain sufficient detail about the properties it refers to, giving only a general descriptor as commercial, residential or agricultural. In the absence of such detail, Mr Zgombić was unable to know that properties had similar characteristics, and was unable to account for differences. This alleged

¹⁴⁸⁹ Ing Ekspert Report, p 20.

¹⁴⁹⁰ Ing Ekspert Report, p 23.

¹⁴⁹¹ Second PWC Report, p 34.

¹⁴⁹² Respondent's PHB, ¶¶ 819-820.

¹⁴⁹³ Respondent's PHB, ¶ 822.

¹⁴⁹⁴ Respondent's PHB, ¶ 220.

flaw was coupled with adjustments to the tax database amounts which, on the Claimants' submission, were made without basis.¹⁴⁹⁵

- (b) The main driver of the difference in determination between Mr Željko and Mr Zgombić was Mr Zgombić's treatment of certain buildings. In cases where Mr Željko had identified that a building was not rentable due to its current state of repair, Mr Zgombić ascribed no value to the building, whereas the Mr Zgombić contends that such buildings do have value, even though they require work in order to make them functional.¹⁴⁹⁶

1224. The Tribunal notes that Mr Željko's expertise is in real estate valuation, an expertise on which he relied heavily in his valuation. As revealed during his cross examination, many of the factors used in his valuation method are based solely on his experience without reference to any objective third party data.¹⁴⁹⁷ Mr Željko visited each of the properties, and valued them according to his experience. On the other hand, Mr Zgombić's experience is not specifically in real estate valuation, however his valuation methodology attempted to use objective third party data, being the tax administration database, this data suffers for being de-identified, thus not allowing either Mr Željko or Mr Zgombić to take a view as to whether it is truly comparative to the properties in question. Further, Mr Zgombić did not in fact attend the Properties in order to perform his valuation.

1225. The Tribunal sees some limitations in both expert reports. Mr Željko's report is somewhat opaque while Mr Zgombić appears to lack specific real estate valuation expertise in the Croatian market.

1226. On balance, the Tribunal prefers the evidence of Mr Željko given his specific experience relating to real estate valuation in Croatia. However, in certain instances the Tribunal finds below that it does not agree with the Claimants' valuation in relation to devastated buildings. The Tribunal sets out its valuation of the Properties for each Property for which the Claimants have established ownership, and have also established an expropriation. In cases where the Claimants have been unsuccessful in their claim for an entire Property, but have been successful in relation to certain plots which

¹⁴⁹⁵ Claimants' PHB, ¶¶ 1025-1026, 1031, 1035.

¹⁴⁹⁶ Claimants' PHB, ¶¶ 1029-1030; Tr, Day 8, 1751:20-1753:8.

¹⁴⁹⁷ See Tr Day 8, 1780-1789.

constitute that Property, the Tribunal has relied on the per square metre values supplied by Mr Željko.

(4) The Tribunal's Valuations of the Properties

- Property 3

1227. Property 3 consists of a single plot that contains a retail building, over which the Claimants have been successful in proving ownership and showing expropriation of. The Claimants have claimed EUR 33,720.88 in relation to this Property.¹⁴⁹⁸ The Tribunal notes that this is significantly less than the valuation proffered by the Respondent of EUR 41,031.52.¹⁴⁹⁹ Given that the Respondent has valued the Property at an amount greater than that claimed by the Claimants, the Tribunal finds that the value of the Property was EUR 33,720.88.

- Property 7

1228. Property 7 consists of a retail space on a single plot, over which the Claimants have been successful in proving ownership and showing expropriation of. The Claimants have claimed EUR 206,557.78 in relation to this Property.¹⁵⁰⁰ The Tribunal notes that this is less than the valuation proffered by the Respondent of EUR 211,321.75.¹⁵⁰¹ Given that the Respondent has valued the Property at an amount greater than that claimed by the Claimants, the Tribunal finds that the value of the plot was EUR 206,557.78.

- Property 10

1229. Property 10 consists of empty land which has been classified by the experts as agricultural. The Claimants have been successful in proving ownership and showing expropriation of eight out of the nine plots underlying the Property. As set out in Annexure 5, adopting the per square metre rate as found by Mr Željko, this results in a value of HRK 596,242.50.¹⁵⁰²

¹⁴⁹⁸ Ing Ekspert Report for Property 3.

¹⁴⁹⁹ Second PWC Report, Appendix C1.

¹⁵⁰⁰ Ing Ekspert Report for Property 7.

¹⁵⁰¹ Second PWC Report, Appendix C1.

¹⁵⁰² Ing Ekspert Report for Property 10.

- Property 13

1230. Property 13 consists of a retail space in a building, which is situated on two plots, both of which the Claimants have been successful in proving ownership and showing expropriation of. In this case, Mr Željko has stated that the “property in question is [] not operational and is in a very poor condition. Furthermore, the exact position of the retail space in the building cannot be determined. Hence, in our opinion, said property in current condition cannot be rented. Therefore, no rent estimation for this property can be given.” Mr Željko proceeds to value the Property at HRK 396,644.51.¹⁵⁰³ Given that Mr Željko was unable to determine which part of the building in fact belonged to the Second Claimant, it is unclear on what basis that value was derived. In this case, given the nature of the building, as apparent from photos contained in Mr Željko’s report, and the uncertainty as to which part of the building the Second Claimant owns, the Tribunal prefers the evidence of Mr Zgombić who has valued the land only at an amount of EUR 1,468.05.

- Property 14

1231. Property 14 is a building on three plots, over all of which the Claimants have been successful in proving ownership and showing expropriation of. As with Property 13, Property 14 is in a state of disrepair.¹⁵⁰⁴ Mr Željko has valued the building in the amount of EUR 31,518.66, while Mr Zgombić has valued the Property on the basis of land value only at EUR 1,490.74. The photos of the building contained in Mr Željko’s report seem to indicate that the building is in a better state of repair than Property 13, however it is still described by Mr Željko as in “very poor condition.” In relation to Property 14, based on Mr Željko’s experience, and a review of the available evidence, the Tribunal values the Property at EUR 31,518.66.

- Property 15

1232. Property 15 is retail premises on a single plot, over which the Claimants have been successful in proving ownership and showing expropriation of. While Property 15 is not currently occupied, Mr Željko has not indicated that it is not able to be rented.¹⁵⁰⁵ Mr Željko has valued the property at EUR 32,975.08, while Mr Zgombić has valued

¹⁵⁰³ Ing Ekspert Report for Property 13.

¹⁵⁰⁴ Ing Ekspert Report for Property 14.

¹⁵⁰⁵ Ing Ekspert Report for Property 15.

the property at EUR 36,201.65. Given the Respondent's valuation is greater than the Claimants' valuation, the Tribunal finds that the value of the Property, and its underlying plot, was EUR 32,975.08.

- Property 16

1233. Property 16 is a functioning retail premises on a single plot, over which the Claimants have been successful in proving ownership and showing expropriation of. Mr Željko has valued the property at EUR 35,105.11, while Mr Zgombić has valued the property at EUR 36,618.87. Given the Respondent's valuation is greater than the Claimants' valuation, the Tribunal finds that the value of the Property, and its underlying plot, was EUR 35,105.11.

- Property 18

1234. Property 18 consists of 6 plots, over all of which the Claimants have been successful in proving ownership and showing expropriation. The type of land is described by the experts as construction land and valued on that basis.¹⁵⁰⁶ The experts differ in the amount that they value the land on a square metre basis, with Mr Željko's valuation of the Property being EUR 159,888.60 and Mr Zgombić's valuation being EUR 67,356.81. In this case, on the basis of Mr Željko's valuation experience, the Tribunal favours the valuation of Mr Željko and finds that the value of the Property, and its underlying plots, was EUR 159,888.60.

- Property 20

1235. This Property is a functioning retail premises on three plots, over all of which the Claimants have been successful in proving ownership, and showing expropriation of. Mr Željko has valued the Property at EUR 79,698.98, while Mr Zgombić has valued the Property at EUR 73,905.22. Given the proximity between the two valuations, the Tribunal accepts Mr Željko's valuation evidence. The Tribunal finds that the value of the Property, and its underlying plots, was EUR 79,698.98.

- Property 23

1236. Property 23 is a functioning retail premises and surrounding land on three plots. Of the three plots, only two appear in List 1 as prepared by the Parties, and only those two

¹⁵⁰⁶ Ing Ekspert Report for Property 18; Second PWC Report, Appendix C1.

plots have been found to have been expropriated by the Respondent as set out above. The remaining plot 1685/50 in L.B. Sheet No 4379 does not appear in the lists prepared by the Parties. The missing plot, being the plot on which the retail building is constructed, also accounts for the bulk of the value of this Property on the opinion of both experts.

1237. In the above circumstances, given that the Tribunal has had no material on which to establish ownership or expropriation of the missing plot, the Tribunal values only the remaining two plots on the basis of the square metre rate provided by Mr Željko. The Tribunal finds that the value of the relevant plots was HRK 47,100.

- Property 24

1238. Property 24 is a functioning retail premises on multiple plots. The Claimants have only been successful in establishing ownership over one of the plots: plot 539/1. As is apparent from Mr Željko's valuation, the single plot over which the Claimants have been successful is the plot on which the retail premises sits, while the additional plots are empty construction land.¹⁵⁰⁷ Mr Željko has separately valued the retail premises from the associated land using the cost method. Given this separation, it is possible for the Tribunal to determine that the value of the plot 539/1 is HRK 884,175.23. The Tribunal notes that Mr Zgombić has also valued the land and the premises separately, valuing the premises at EUR 255,585.93, which equates to approximately HRK 1,950,120. The Tribunal finds that in relation to plot 539/1 underlying Property 24, the value was HRK 884,175.23.

- Property 33

1239. Property 33 is used as a retail premises and is constituted by a single plot, over which the Claimants have been successful in establishing ownership and showing expropriation of. Mr Željko has valued the property at EUR 34,024.03, while Mr Zgombić has valued the property at EUR 94,186.81. Given that the Respondent's valuation is greater than the Claimants' valuation, the Tribunal finds that the value of the Property, and its underlying plot, was EUR 34,024.03.

¹⁵⁰⁷ Ing Ekspert Report for Property 24.

- Property 36

1240. Property 36 is a space within a building on a single plot, over which the Claimants have been successful in establishing ownership and showing expropriation of. As with previous properties, it is in a state of disrepair.¹⁵⁰⁸ Mr Željko has valued the building in the amount of EUR 9,755.78, while Mr Zgombić has valued the land only at EUR 430.66. It is described by Mr Željko as in “poor condition.” Again, as with Property 14, the Tribunal prefers the evidence of Mr Željko based on his experience, and on the basis of the available evidence, including the photographs of Property 36, finds that the value of the Property was EUR 9,755.78.

- Property 37

1241. Property 37 is a retail premises which is constituted by a single plot, over which the Claimants have been successful in establishing ownership and showing expropriation of. Mr Željko has valued the property at EUR 43,294.98, while Mr Zgombić has valued the property at EUR 41,028.54. Given the proximity between the two valuations, the Tribunal accepts Mr Željko’s valuation evidence. The Tribunal finds that the value of the Property, and its underlying plot, was EUR 43,294.98.

- Property 54

1242. Property 54 is a commercial building built on three plots. The Claimants have established ownership and expropriation over one of those plots, 197/25. From the report of Mr Željko, it is possible to discern that the relevant plot, 197/25, is empty land, while the remaining two plots of this Property house the commercial building. The Tribunal values the relevant plot on the basis of the square metre rate provided by Mr Željko. The Tribunal finds that the value of the relevant plot was HRK 34,636.00.

- Property 55

1243. Property 55 is a retail premises located in a multi-storey complex constituted by five separate plots, over all of which the Claimants have established ownership and expropriation. Mr Željko has valued the Property at EUR 119,135.37, while Mr Zgombić has valued the Property at EUR 70,793.19. The Tribunal notes that the discrepancy between the valuations for this Property is significant. Given Mr Željko’s

¹⁵⁰⁸ Ing Ekspert report for Property 14.

experience as a property valuer, the Tribunal prefers his evidence in this case and finds that the value of the Property was EUR 119,135.37.

- Property 59

1244. Property 59 constitutes several dilapidated buildings spread over 77 underlying plots. The Claimants have only been successful in proving their ownership and the subsequent expropriation of 43 of those plots. Many of the buildings on the Property have been ascribed no value by Mr Željko due to their condition; however, in relation to three buildings designated as Warehouse 1, Warehouse 2 and Administration Building, Mr Željko has estimated a value of HRK 705,722.49. As is apparent from maps provided by Mr Željko, the buildings in question are not on plots which the Tribunal has found were expropriated, being plots over which the Respondent has not attempted to register ownership. The 43 plots in question are therefore to be valued only as land. Such valuation is possible as Mr Željko has provided square metre rates for both construction and agricultural land in the location of the Property, which are accepted by the Tribunal based on Mr Željko's experience as land valuer. As is apparent from Annexure 5, once the land area of the 43 plots is multiplied by the relevant per square metre rates, this results in a value of HRK 290,731.00. The Tribunal finds that the value of relevant component of this Property was HRK 290,731.00.

- Property 62

1245. Property 62 is a warehouse complex situated on four plots, over all of which the Claimants have established ownership and expropriation. Mr Željko has valued the property at EUR 578,282.63, while Mr Zgombić has valued the property at EUR 949,269.72. Given the Respondent's valuation is greater than the Claimants' valuation, the Tribunal finds that the value of the Property, and its underlying plots, was EUR 578,282.63.

- Property 67

1246. Property 67 is farmland made up of six plots. The Claimants have been successful in proving ownership and showing expropriation of one of those plots. This Property is unique amongst the relevant Properties in that the plot which the Claimants have been successful in relation to, plot 464/396, constitutes the vast bulk of the Property both in value and in area. From the reports of Mr Željko and Mr Zgombić, it is possible to

identify that both experts consider that plot 464/396 constitutes construction land on which buildings currently exist, while the remainder of the property constitutes agricultural land. Mr Željko has ascribed little value to the agricultural land, valuing it at HRK 5,880.00, which equates to approximately EUR 770.00. Mr Zgombić values the agricultural plots at a similarly small amount of EUR 678.15. Once those values are subtracted from the overall valuation provided by both experts, it is apparent that Mr Željko values the relevant construction plot at EUR 104,397.64, while Mr Zgombić values it at EUR 134,697.50. Given that the Respondent's valuation is greater than the Claimants' valuation, the Tribunal finds that the value of the relevant plot was EUR 104,397.64.

- Property 69

1247. Property 69 is farmland made up of 89 plots. The Claimants have been successful in proving ownership and showing expropriation of 24 of those plots. By his report, Mr Željko has calculated the value of the Property based on a per metre rate, which is accepted by the Tribunal on the basis of Mr Željko's experience as a valuer. The Tribunal has used this per metre rate to calculate the value of the 24 plots as set out in Annexure 5, which results in a finding that the value of the expropriated plots was HRK 281,172.00.

- Property 70

1248. Property 70 is a manufacturing facility encompassing 17 plots. The Claimants have been successful in proving ownership and showing expropriation of two of those plots. For the relevant two plots Mr Željko has, by his report, provided a value on a per square metre rate, which is accepted by the Tribunal on the basis of Mr Željko's experience as a valuer. The Tribunal has used this per metre rate to calculate the value of the 2 plots as set out in Annexure 5, which results in a finding that the value of the expropriated plots was HRK 4,704.00.

- Property 72

1249. Property 72 is farmland made up of 128 plots. The Claimants have been successful in proving ownership and showing expropriation of six of those plots. The Property further includes buildings which are described by Mr Željko as "devastated and in poor condition", which is shown to be an apt description by the photos attached to

Mr Željko's report. It is unclear to the Tribunal, on the evidence provided, whether the buildings situated on this Property are located on the relevant six plots, or on some of the other 128 plots; however, it is ultimately of no consequence as the Tribunal declines to ascribe any value to the buildings on the same basis as above. By his report, Mr Željko has provided a per square metre rate for the land value of the plots, which is accepted by the Tribunal on the basis of Mr Željko's experience as a valuer. The Tribunal has used this per metre rate to calculate the value of the 6 plots as set out in Annexure 5, which results in a finding that the value of the expropriated plots was HRK 1,697,209.00.

- Property 73

1250. Property 73 is farmland made up of 121 plots. The Claimants have been successful in proving ownership and showing expropriation of three of those plots. The Property further includes buildings which are described by Mr Željko as "devastated and in poor condition", which is again borne out by the photos attached to Mr Željko's report. Similar to Property 72, it is unclear to the Tribunal, on the evidence provided, whether the buildings situated on this Property are located on the relevant three plots, or on some of the other 118 plots, however, it is ultimately of no consequence as the Tribunal declines to ascribe any value to the buildings on the same basis as above. By his report, Mr Željko has provided a per square metre rate for the land value of the plots, which is accepted by the Tribunal on the basis of Mr Željko's experience as a valuer. The Tribunal has used this per metre rate to calculate the value of the three plots as set out in Annexure 5, which results in a finding that the value of the expropriated plots was HRK 45,370.50.

- Property 74

1251. Property 74 is a lake and surrounding land consisting of six plots, over all of which the Claimants have established ownership and expropriation. Mr Željko has valued the property at EUR 7,426.61, while Mr Zgombić has valued the property at EUR 13,242.06. Given that the Respondent's valuation is greater than the Claimants' valuation, the Tribunal finds that the value of the Property, and its underlying plots, was EUR 7,426.61.

- Property 76

1252. Property 76 is the old Gavrilović factory which sits on 13 plots, over all of which the Claimants have established ownership and expropriation. The experts have a significant divergence of opinion over the value of the Property, with Mr Željko valuing it at EUR 1,698,050.46 and Mr Zgombić valuing it at EUR 110,662.94. As with previous properties, Mr Željko has valued the property on a cost method, and therefore his valuation represents a perceived residual value in the structures present on the Property in addition to the land on which the structures sit. Again, Mr Zgombić has valued the Property on the basis of the land only.
1253. Mr Željko has stated that the factory buildings are “devastated” and that inspection of the internal areas of the buildings was only “partially possible.” The buildings are further described as “not operational” and in “very poor condition.” These descriptions by Mr Željko are borne out by the photos attached to his report, which show a series of structures in a state of disrepair.
1254. As with the previously considered Properties, the Tribunal ascribes no value to the structures. In these circumstances the Tribunal prefers the evidence of Mr Zgombić and finds that the value of the Property, and its underlying plots, was EUR 110,662.94.

- Property 77

1255. Property 77 is a farm consisting of a single plot, over which the Claimants have been successful in establishing ownership and expropriation. Property 77 is described by Mr Željko as being “devastated, abandoned and not in use.” Mr Željko has valued the farm on the cost method, relating to the farm buildings, resulting in a value in the amount of EUR 71,047.37. The photos of the building contained in Mr Željko’s report seem to indicate that the building might have some remaining function. Mr Zgombić has valued the Property on the basis of land value only at EUR 2,997.19. As with Properties 14 and 36 above, the Tribunal accepts the valuation of Mr Željko based on his experience and supported by the available evidence. The Tribunal finds that the value of the Property was EUR 71,047.37.

- Property 78

1256. Property 78 is a large farm made up of 393 plots. The Claimants have been successful in proving ownership and showing expropriation of 70 of those plots. Mr Željko in his report values the entire Property at EUR 3,166,565.00 while Mr Zgombić values the Property at EUR 1,303,022.96. The Property contains various structures and a wastewater lagoon. The Tribunal notes that on the evidence before it, it is not possible for the Tribunal to determine on which plots the structures sit, and on which plots the wastewater lagoon is located. Given this lack of evidence, the Tribunal is unable to determine whether the Claimants are entitled to be compensated for the value of those facilities.

1257. Given this evidentiary failing, on which the Claimants bear the burden, the Tribunal can only make a determination in relation to the value of the relevant land constituted by the 70 plots. By his report, Mr Željko has calculated the value of the Property based on a per metre rate, which is accepted by the Tribunal on the basis of Mr Željko's experience as a valuer. The Tribunal has used this per metre rate to calculate the value of the 70 plots as set out in Annexure 5, which results in a finding that the value of the expropriated plots was HRK 5,384,736.00.

- Property 79

1258. Property 79 is farmland made up of 209 plots. The Claimants have been successful in proving ownership and showing expropriation of 32 of those plots. By his report, Mr Željko has calculated the value of the Property based on a per metre rate, which is accepted by the Tribunal on the basis of Mr Željko's experience as a valuer. The Tribunal has used this per metre rate to calculate the value of the 32 plots as set out in Annexure 5, which results in a finding that the value of the expropriated plots was HRK 433,387.50.

(5) Conclusion on valuation

1259. In total, as set out in Annexure 5, the Tribunal finds the value of the Taken Plots to have been HRK 9,699,463.73 and EUR 1,658,960.49.

Issue 9.1(a)(ii): Are the Claimants entitled to the present value of the rental income that the Claimants would have collected from the Properties and the Apartments but for the Respondent's breaches of the BIT?

1260. In addition to their claim for the value of the expropriated Properties, the Claimants have made a further claim for lost rental income. The Claimants' calculation of lost rental income commences in 2002 when the Claimants state they "certainly would have been able to register the Properties and Apartments, if [the] Respondent had acted in good faith, in accordance with the Purchase Agreement."¹⁵⁰⁹
1261. The Claimants' calculation of lost rental income is based on figures estimated by Mr Željko. Mr Željko has provided rental estimates for each of the Properties on which he has opined, both for 2002 and 2014. This information was relied upon in the production of the Compass Lexecon report, which took a mid-point between these two values, adjusted the rental incomes for projected cost and tax implications, and then compounded the annual foregone rent using the Second Claimant's cost of equity.¹⁵¹⁰
1262. What is immediately apparent from this process is that the potential rental income for the Properties was considered by the Claimants' experts on a whole Property basis. During the hearing Mr Željko observed that in relation to a Property where five out of ten plots were found to be expropriated:

*In theory, you could single out or set aside these five plots and define their value. However, based on what we have seen, we are talking about functional end-unities, and it's not possible to separate certain land plots and continue using the whole property, especially if there is a building located on this property.*¹⁵¹¹

1263. On the basis of functional nature of the Properties as claimed, the Tribunal determines that in cases where it has not been satisfied that the Claimants were the owners of an entire Property and that the Property was entirely expropriated by the Respondent, the Claimants have not established any loss attributable to lost rental income.
1264. Further, as is apparent from the evidence of Ms Gulam, the Claimants were in possession of the relevant Properties during the relevant period. In such circumstances,

¹⁵⁰⁹ Claimants' PHB, ¶ 1046.

¹⁵¹⁰ Compass Lexecon Report, ¶ 81.

¹⁵¹¹ Tr Day 8, 1771:11-16.

no claim for lost rental income can be sustained, and the Tribunal notes that the Claimants have made no such claim in relation to those Properties.¹⁵¹²

1265. Given the above two facts, in relation to the Taken Plots there is only one Property for which a claim for lost rental can be sustained: Property 15.
1266. However, the Tribunal is not in a position to determine the amount attributable to such lost rental income, due to the fact that the Tribunal has no evidence on which to do so.
1267. While Mr Željko has provided the estimated gross rental income for Property 15, that estimate is only one input into the calculations of Compass Lexicon, which were performed on a global basis. On the information provided, the Tribunal is unable to determine what the net return to the Second Claimant would have been in relation to this Property. Therefore, the Tribunal finds that no amount should be awarded for lost rental income.

Issue 9.1(b): What are the indirect damages?

Issue 9.1(b)(i): Are the Claimants entitled to damages for the alleged inability to obtain financing resulting from the Respondent's failure to register the claimed properties?

Issue 9.1(b)(ii): If so, what is the difference between the current value of the Second Claimant and the likely value of the Second Claimant if it had been able to register its ownership of the claimed properties by 2002?

Issue 9.1(c): Is there a causal link between the alleged BIT breaches and any loss or damage suffered by the Claimants?

Issue 9.1(d): Are the Claimants entitled to "indirect" damages for the alleged inability to obtain financing resulting from the Respondent's failure to register the claimed properties?

(1) The Claimants' Arguments

1268. The Claimants allege that they have suffered (and continue to suffer) indirect losses as a result of lost business opportunities due to the Claimants' inability to employ the claimed properties as collateral for the financing needed to execute the expansion plans they considered in the 2000s.¹⁵¹³ In particular, the Claimants say that they suffered two

¹⁵¹² Second Gulam Statement, Annex IV; Compass Lexecon Report.

¹⁵¹³ Claimants' Opening Presentation dated 7 March 2016 (C-0632), slide 192; Second Compass Lexecon Report, ¶ 16.

types of indirect damages. The first is historical discrete damages: the damages suffered until the date of assessment, 31 December 2013, which reflect the difference between the actual performance of Gavrilović d.o.o. during the period, and the “but for” performance that Gavrilović d.o.o. would have achieved had it been able to secure the necessary funds to carry out the projected plant expansions.¹⁵¹⁴ The second is equity damages: the loss in the market value of Gavrilović d.o.o. as of the date of assessment, 31 December 2013, due to Croatia’s violations of the BIT.¹⁵¹⁵

1269. As of 2001, Gavrilović d.o.o. was the Croatian industry leader in processed meat products.¹⁵¹⁶ According to the Claimants’ experts at Compass Lexecon, as of 2001, Gavrilović d.o.o. was in a particularly good position to undertake a rapid expansion. Gavrilović d.o.o. was, among its competitors, the company with the highest brand value, with the best efficiencies and highest profit margins.¹⁵¹⁷ Since 2001, the company’s growth has stagnated.¹⁵¹⁸ The Claimants submit that this is primarily due to financial constraints on funding, while “well-financed” competitors have taken its market share.¹⁵¹⁹
1270. The Claimants argue that, *but for* the Respondent’s actions, Gavrilović d.o.o. would have been able to register its ownership over the claimed properties by at least 2002, and could have used them as collateral to increase its profits.¹⁵²⁰ Further, had it been able to implement a growth plan in 2002, the Claimants contend it is “likely” Gavrilović d.o.o. would have enjoyed a first-mover advantage that would have increased its market share, discouraged competitors, and improved its overall sales and profitability.¹⁵²¹ This, in turn, would have increased the value of Gavrilović d.o.o. as a going concern.¹⁵²²
1271. Given the circumstances, the Claimants contend that the Respondent’s failure to allow the Claimants to register their ownership over the claimed properties is the proximate cause of the indirect losses estimated by Compass Lexecon.¹⁵²³

¹⁵¹⁴ Compass Lexecon Report, ¶ 86.

¹⁵¹⁵ Compass Lexecon Report, ¶ 111.

¹⁵¹⁶ Claimants’ PHB, ¶ 1056; Compass Lexecon Report, ¶ 32; Second Compass Lexecon Report, ¶ 8.

¹⁵¹⁷ Tr Day 8, 1808:14-19.

¹⁵¹⁸ Claimants’ PHB, ¶ 1056; Claimants’ Opening Presentation dated 7 March 2016 (C-0632), slide 3.

¹⁵¹⁹ Claimants’ PHB, ¶¶ 1056 *et seq.*

¹⁵²⁰ Claimants’ PHB, ¶¶ 1059-1062.

¹⁵²¹ Claimants’ PHB, ¶ 1057.

¹⁵²² Claimants’ PHB, ¶ 1075.

¹⁵²³ Claimants’ PHB, ¶ 1075.

1272. The Claimants rely on the following as evidence of their desire to expand between 1996 and 2007:

- (a) the IFC 1996 Report;¹⁵²⁴
- (b) the IFC 2002 Report, prepared by consultants chosen by the IFC, which analysed the progress the company had made since 1996 and prepared a development plan for the company for the next five years;¹⁵²⁵ and
- (c) the engagement of Lißner between 2001 and 2007 to prepare a strategic expansion plan for the company's production facilities.¹⁵²⁶

1273. The Claimants' indirect damages claim, in particular as to the projected expansion of the company and financing requirements, is in large part premised on the IFC 2002 Report. The 2002 Report envisaged a production increase from 10,000 tons in 2001 to 25,000 tons in 2007. It required a total investment of EUR 68 million from 2002 to 2007 to be divided as EUR 36 million of Gavrilović d.o.o.'s own funds, EUR 21 million from a strategic investor, and EUR 11 million from local banks.¹⁵²⁷ This total included an investment of EUR 26.5 million in working capital, most of which had already been committed by Gavrilović d.o.o.¹⁵²⁸ Ultimately, the IFC decided not to enter the project financing for portfolio reasons.¹⁵²⁹

1274. The timing of the investment was critical for Gavrilović d.o.o.'s ability to capture growth potential and outgrow its competitors, according to the Claimants.¹⁵³⁰ The Claimants say that they tried reaching out to commercial banks to obtain loans to implement the plans, but were unable to obtain sufficient funding due to a lack of collateral to obtain such financing, as well as the uncertainty surrounding the ownership of Gavrilović d.o.o. and its ownership of assets.¹⁵³¹

¹⁵²⁴ IFC 1996 Report (C-0061).

¹⁵²⁵ IFC 2002 Report (C-0142).

¹⁵²⁶ Claimants' PHB, ¶ 1058; *See* Lißner 2006 Business Plan (C-0144); Gavrilović Jr Statement, ¶ 18.

¹⁵²⁷ IFC 2002 Report (C-0142), p 74. *See also* Second PWC Report, ¶ 243; PWC Presentation, March 2016 (R-0372), slide 31. The Lißner 2006 plan only reported an estimate of between EUR 12.6 million and EUR 16.2 million related exclusively to the engineering and building component of the expansion plan (i.e., excluding equipment and working capital needs). *See* Lißner Production Plan (2006-2010) (CLEX-0015).

¹⁵²⁸ Compass Lexecon Report, fn 59.

¹⁵²⁹ Gavrilović Jr Statement, ¶ 25.

¹⁵³⁰ Claimants' PHB, ¶ 1061; Compass Lexecon Report, § V.4; Second Compass Lexecon Report, § III.2.

¹⁵³¹ Claimants' PHB, ¶ 1059, *citing* Gavrilović Sr Statement, ¶ 65; Müller Statement, ¶¶ 7-8; Letter from Mr Georg Gavrilović to Mr Herbert Stepić, Deputy Chairman of the Managing Board of the Raiffeisen Zentralbank Österreich AG, regarding financing for Gavrilović d.o.o. dated 21 October 1996 (C-0140).

1275. The Claimants stress that access to collateral was essential to securing debt financing at the time.¹⁵³² The Claimants submit that Gavrilović d.o.o., however, had, at the time, only been able to register properties valued at approximately EUR 1.3 million.
1276. Based on the contemporaneous IFC 2002 Report and the growth of Gavrilović d.o.o.’s primary competitor PIK Vrbovec, Compass Lexecon has set forth an estimate of Gavrilović d.o.o.’s likely performance in terms of profits and equity value if it had been able to register the Properties and the Apartments, and use the same to implement the plan contained in the IFC 2002 Report. Pursuant to this analysis, Compass Lexecon estimates that Gavrilović d.o.o. suffered lost profits of EUR 58.63 million,¹⁵³³ and that the equity value of Gavrilović d.o.o. was depressed by EUR 86 million.¹⁵³⁴

(2) The Respondent’s Arguments

1277. The Respondent advances numerous criticisms of the Claimants’ indirect damages claim, which may be summarised as falling broadly into three main flaws in the Claimants’ claim. First, the Claimants have suffered no indirect loss given that they actually invested the amounts envisaged under the business plan on which their alleged losses are based. If they failed to expand as envisaged, it was because of a sales problem, not a production problem.¹⁵³⁵
1278. Second, the “but for” scenario on which the Claimants base their alleged indirect losses is speculative and unsupported by the available evidence.¹⁵³⁶ According to the Respondent, the lower than envisaged sales under the IFC 2002 Report were not due to a lack of funding; rather, the lower figures were due to: (i) the departure from the strategy and recommendations set out in the IFC 2002 Report; (ii) the different development of prices and other factors than those estimated in the IFC 2002 Report; and/or (iii) the fact that Gavrilović d.o.o. was not in as unique a position for expansion as Compass Lexecon assumed.¹⁵³⁷

¹⁵³² Claimants’ PHB, ¶ 1062; Claimants’ Reply PHB, ¶ 189; Compass Lexecon Report, § VI; Second Compass Lexecon Report, ¶ 68; Ettenauer Statement, ¶¶ 10-12.

¹⁵³³ See Compass Lexecon Report, ¶¶ 86-110; Second Compass Lexecon Report, ¶¶ 22-23.

¹⁵³⁴ See Second Compass Lexecon Report, ¶ 7, *referring to* Second Direct Damages Calculations (CLEX-0085), and Compass Lexecon Second Valuation Model (CLEX-0086).

¹⁵³⁵ Respondent’s PHB, § VI.D.2(a).

¹⁵³⁶ Respondent’s PHB, § VI.D.2(b).

¹⁵³⁷ Respondent’s PHB, ¶¶ 873-884.

1279. Third, the Respondent alleges that the Claimants are unable to show a sufficient causal link between their alleged indirect losses and any specific measure in alleged violation of the BIT. In particular: (i) the Claimants have not produced a single contemporaneous document showing that they ever intended to implement any of the alleged business plans that they commissioned; (ii) the Claimants have not produced a single contemporaneous document showing that Gavrilović d.o.o. was ever denied a loan due to lack of real property collateral in the period for which they claim damages, nor that they attempted to obtain financing by mortgaging or pledging assets other than real property or by requesting financing from other sources; (iii) the estimated value of the claimed properties would not have been sufficient to raise the funding required to implement the plan set out in the IFC 2002 Report; and (iv) Gavrilović d.o.o. did not suffer from a financing problem, it suffered from a sales problem that is unrelated to any action undertaken by the Respondent.¹⁵³⁸

(3) The Tribunal's Analysis

1280. The Tribunal dismisses the Claimants' claim for indirect damages for the reasons that follow. In sum, the Tribunal finds that there is no causal link between the alleged BIT breaches and any indirect loss or damage suffered by the Claimants.

1281. The claim rests on the proposition that Gavrilović d.o.o. could not use the Properties and the Apartments as collateral to raise the funds required to expand. This, in turn, is founded on the proposition that the value of the Properties and the Apartments that were the subject of specific measures in violation of the BIT would have constituted sufficient collateral to raise monies to fund the expansion of Gavrilović d.o.o. Indeed, for this reason, counsel for the Claimants described the indirect damages claim as an "all-or-nothing type proposition."¹⁵³⁹

1282. The Claimants' experts opine that the combined value of the Properties and the Apartments would have been sufficient to fund the proposed expansion of Gavrilović d.o.o.,¹⁵⁴⁰ as total financing needs for the Claimants' proposed expansion plan through

¹⁵³⁸ Respondent's PHB, ¶¶ 889-897.

¹⁵³⁹ Tr Day 10, 2440:3-9.

¹⁵⁴⁰ Claimants' PHB, ¶ 1064, *citing* Second Compass Lexecon Report, ¶¶ 62-66.

2014 were EUR 19.4 million, while the value of the Properties and the Apartments as of 2001 was EUR 28.2 million.¹⁵⁴¹ Compass Lexecon further explains:

Contrary to PwC's assertion, the 2002 market value of the properties and apartments (at approximately EUR 28 million) would have been sufficient to cover the incremental financing needed to fund our assessed expansion plan. PwC incorrectly compare the EUR 20 million of additional financing that could have been raised from the collateral from the Properties (Ing's estimated market value of the Properties at EUR 28 million as of 2002 reduced, by PwC, by a 40% margin) to the external financing needs of the IFC plan at EUR 32 million.

*The proper comparison should be between the available collateral and the debt financing requirements per our but-for investment plan on an annual basis, and not the financing requirements per the IFC plan. When assessing financial needs on an annual basis rather than overall, cash flows obtained from expanded production can be used to both repay the loans and also to help fund the expansion plan, thus reducing the overall external financing requirements.*¹⁵⁴²

1283. More particularly, the Claimants' experts state that the IFC 2002 Report required capital expenditure of EUR 17.8 million to be incurred between 2002 and 2006.¹⁵⁴³ According to the Claimants, EUR 8.5 million would be sourced from cash flow generated by Gavrilović d.o.o., leaving EUR 9.4 million that was required from external funding sources.¹⁵⁴⁴ Applying the collateral margin of 139% used in the Compass Lexecon Report,¹⁵⁴⁵ the Claimants' alleged expansion plan required around EUR 13 million in asset collateral.¹⁵⁴⁶ This is depicted in the diagram that follows.

¹⁵⁴¹ Second Compass Lexecon Report, ¶ 8.

¹⁵⁴² Second Compass Lexecon Report, ¶¶ 64-65, referring to PWC Report, ¶ 187.

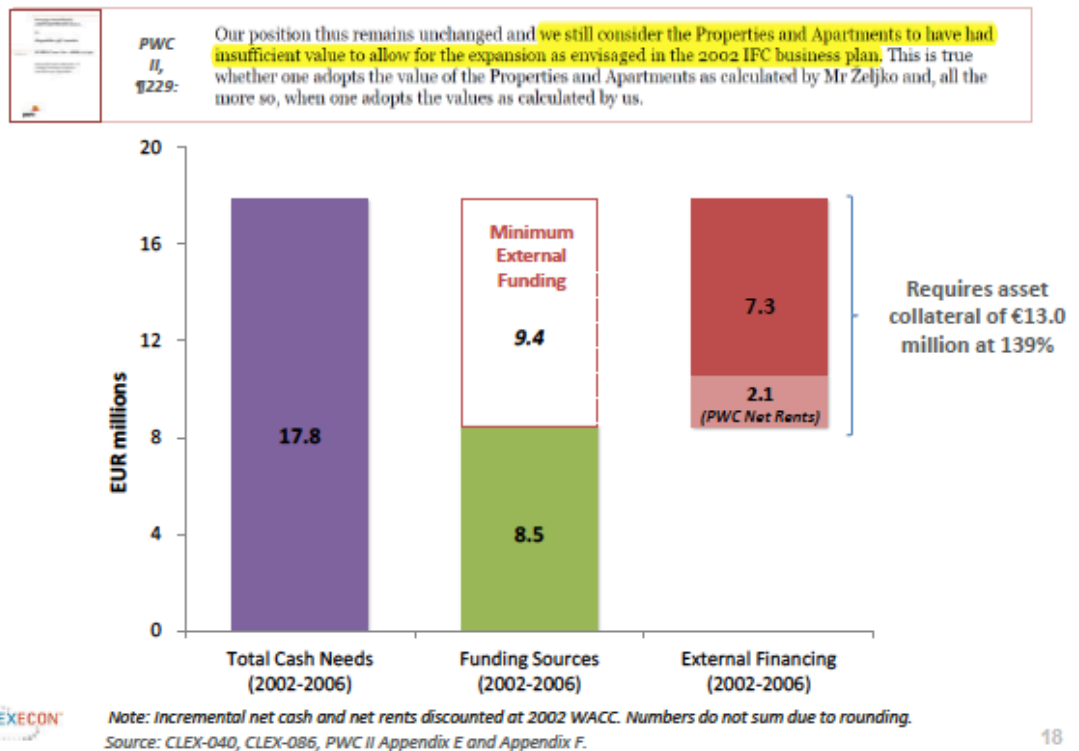
¹⁵⁴³ Compass Hearing Presentation, 16 March 2016 (C-0627), slide 18; Tr Day 8, 1820:13-17.

¹⁵⁴⁴ Compass Hearing Presentation, 16 March 2016 (C-0627), slide 18; Tr Day 8, 1820:18-1821:3.

¹⁵⁴⁵ Compass Lexecon Report, ¶ 58.

¹⁵⁴⁶ Compass Hearing Presentation, 16 March 2016 (C-0627), slide 18; Tr Day 8, 1821:3-15.

Collateral from PWC and Ing property values sufficient for expansion
Minimum asset collateral required as of 2002 lower than PWC and Ing valuations



18

1284. Consistently with this estimation, the Claimants’ counsel confirmed that the indirect damages claim was not proportionate to the direct damages claim. Most importantly, while the Claimants’ indirect damages claim is not premised on *all* of the Properties and the Apartments as collateral, “it would have required asset collateral of EUR 13 million at 139 percent.”¹⁵⁴⁷

1285. There is force in the Respondent’s submission that it is unclear where Compass Lexecon’s figure of EUR 17.8 million of future capital expenditure to be incurred comes from. Further, Compass Lexecon’s analysis does not include the cost of financing working capital, as provided in the IFC 2002 Report. Further, if Gavrilović d.o.o. incurred capital expenditure other than in accordance with the areas specified in the IFC 2002 Report, additional capital expenditure would have to be incurred compared to the level assumed by Compass Lexecon in Gavrilović d.o.o.’s but-for scenario.¹⁵⁴⁸ However, for the reasons that follow, the Tribunal can proceed with the figure of EUR 13 million calculated by Compass Lexecon.

¹⁵⁴⁷ Tr Day 10, 2339:18–2440:9.

¹⁵⁴⁸ Respondent’s PHB, ¶ 895.

1286. Determinatively, the combined value of the Properties and the Apartments as at 2014 for which the Claimants have established a breach of the BIT is HRK 9,699,463.73 and EUR 1,658,960.49. On the evidence of Mr Željko, the value of the Properties has increased between 2002 and 2014.¹⁵⁴⁹ Thus, assuming *arguendo* that the Claimants' assumptions, propositions and calculations are correct, the value of the properties as at 2002 for which the Claimants have established a breach of the BIT did not provide sufficient collateral. In other words, Gavrilović d.o.o. did not lack the collateral necessary to obtain such financing by reason of the Respondent's violations of the BIT.
1287. Accordingly, the indirect damages claim fails entirely on the Claimants' own "all-or-nothing" proposition. As such, the Tribunal need not consider whether the Claimants intended to implement these expansion plans (or a convenient variation thereof), whether the Claimants invested the amounts envisaged under the investment plan and the failure to expand was due to certain other issues, whether the Claimants were unable to obtain financing or funds from other sources, whether other assumptions underlying the but-for scenario and damages calculation are appropriate, nor whether the valuation method employed by Compass Lexecon to calculate the alleged historical discrete losses is accurate.
1288. It follows that the question of the difference between the current value of Gavrilović d.o.o. and its likely value had there been no violation of the BIT does not arise.

Issue 9.1(e): How are any damages to be apportioned between the two Claimants?

1289. The Tribunal finds that the damages should be apportioned to the Second Claimant. The Respondent's breaches of the BIT harmed Gavrilović d.o.o. As the 100% equity holder of the Second Claimant,¹⁵⁵⁰ the First Claimant will be made whole from the payment of damages to the Second Claimant.¹⁵⁵¹

¹⁵⁴⁹ See Ing Ekspert reports for the Properties, comparing the valuations from 2002 and 2014.

¹⁵⁵⁰ Claimants' Memorial, ¶ 272; Respondent's PHB, ¶ 794.

¹⁵⁵¹ Claimants' PHB, ¶ 1080. See also Tr Day 10, 2431:14–2432:3 (“[Arbitrator Alexandrov:] Why is it that the Claimants would not be made whole if the payment is awarded to Claimant Number One? Mr Soller: That would also be, I think, acceptable to [the] Claimants. It's just as a matter of principle. Money doesn't flow through the owner of a company to the company, but money does flow through a company to its owner. So, I think, as just a matter of general principle, the owner of a company is made whole if the company he owns is given the money, but it's not something that [the] Claimants have a preference on.”).

Issue 9.1(f): Are the Claimants entitled to pre- and post-Award interest and, if so, at what rate(s)?

1290. The Claimants claim pre-Award and post-Award interest from the date of valuation.¹⁵⁵² The Parties disagree as to the entitlement of interest and the rate at which interest should be paid. Many of the arguments raised by the Parties are only relevant in the light of the Claimants' claim for indirect damages, which has ultimately been unsuccessful. The Tribunal does not address those arguments below.

(1) The Claimants' Arguments

1291. The Claimants, in summary, contend that:

- (a) The concept of full compensation requires the award of pre-Award and post-Award interest and the appropriate rate of that interest is the Second Claimant's average cost of equity compounded from the valuation date of 31 December 2013 until the amount is paid.¹⁵⁵³ This date has been selected as the Claimants' indirect damages claim takes into account the value of the amount of direct damages allegedly suffered by the Claimants up to that date.¹⁵⁵⁴
- (b) The well-settled standard for damages in international law is that compound interest is payable from the date of damage until the date of payment.¹⁵⁵⁵ The Claimants further contend that compound interest reflects commercial reality.¹⁵⁵⁶
- (c) The Second Claimant's average cost of equity represents the appropriate rate of interest as it is the rate at which the Claimants will be compensated for foregone revenues and the associated financial cost due to the delay in payment.¹⁵⁵⁷

(2) The Respondent's Arguments

1292. The Respondent, in summary, contends that:

¹⁵⁵² Claimants' PHB, ¶ 1082.

¹⁵⁵³ Claimants' Memorial, ¶ 433.

¹⁵⁵⁴ Claimants' Reply, ¶ 916.

¹⁵⁵⁵ Claimants' Reply, ¶ 915 *citing* ILC Articles (CL-0054 / RL-0115), p 107; *Middle East v Egypt* (CL-0059), ¶¶ 174-175.

¹⁵⁵⁶ Claimants' Reply, ¶ 919 *citing* *MTD v Chile* (CL-0050), ¶ 251.

¹⁵⁵⁷ Claimants' Reply, ¶ 918.

- (a) Interest is not automatically awarded by arbitral tribunals, and the Claimants have not shown why interest is necessary to provide them with full reparation.¹⁵⁵⁸
- (b) Compound interest is also not awarded automatically and is not a principle of international law.¹⁵⁵⁹
- (c) The Claimants are not entitled to pre-Award interest as their entitlement to compensation only accrues at the time of the Award.¹⁵⁶⁰
- (d) Awarding interest at the Second Claimant's cost of equity would provide a windfall to the Claimants, not adequate compensation, and a more appropriate rate would be the Croatian deposit rate.¹⁵⁶¹

(3) The Tribunal's Analysis

1293. Article 4(2) of the BIT states that in the case of an expropriation, compensation “shall include interest at the prevailing commercial rate, however, in no event less than the current LIBOR-rate or equivalent from the date of expropriation until the date of payment.”¹⁵⁶² The Tribunal considers that the payment of pre-Award and post-Award interest on that basis at least should be uncontroversial.
1294. As to the date from which interest is to be calculated, the Tribunal considers that the date of 2 January 2014 is appropriate. The valuations relied upon by the Claimants and utilised by the Tribunal in determining the value of the Taken Plots were made as of that date, and therefore encompassed any increase in value of the Taken Plots from the time of expropriation until that date.
1295. As to the rate of interest, the Tribunal finds that the appropriate rate in this case is, in line with the requirement of Article 4(2) of the BIT, a commercial one, not linked to the cost of equity of the Second Claimant. While the Second Claimant's cost of equity

¹⁵⁵⁸ Respondent's Counter-Memorial, ¶ 707 citing ILC Articles (CL-0054 / RL-0115), Art 28.

¹⁵⁵⁹ Respondent's Counter-Memorial, ¶ 708 citing *Duke Energy Electroquil Partners and Electroquil S.A. v Republic of Ecuador*, ICSID Case No ARB/04/19, Award, 18 August 2008 (RL-0145), ¶ 473. The Respondent further refers to C. Brower and J. Sharpe, “Awards of Compound Interest in International Arbitration: The *Aminoil* Non-Precedent” in G. Aksen and others (eds), *Global Reflections on International Law, Commerce and Dispute Resolution: Liber Amicorum in honour of Robert Briner* (ICC Publishing, 2005) (RL-0146), p 156 (“In one respect, however, arbitral tribunals (like national courts) have been nearly unanimous: compound interest (or interest on interest) is not allowed.”).

¹⁵⁶⁰ Respondent's Counter-Memorial, ¶ 709 citing *Lemire v Ukraine* (RL-0123), ¶ 363.

¹⁵⁶¹ Respondent's Counter-Memorial, ¶ 711.

¹⁵⁶² BIT (CL-0025), Art 4(2).

may have been relevant to its claim for indirect damages, there is no evidence before the Tribunal that had the Taken Plots not been expropriated, they would have had a value to the Second Claimant equivalent to that cost of equity. The Tribunal finds that an appropriate commercial rate is LIBOR + 2% on an annual basis.

1296. The Tribunal further finds that such interest should be calculated on a compound basis, compounded annually. The Tribunal finds that the award of compound interest is in accordance with the reality of the losses suffered by the Claimants, as was found by the tribunal in *MTD v Chile*.¹⁵⁶³

Issue 9.1(g): What is the effect of any award of damages for expropriation on potential domestic claims to the respective property?

1297. The question of the effect of this Award on claims that may in the future be brought in Croatian courts is a question for those courts. Ultimately, those courts may have reference to this decision so as to prevent double-recovery. No doubt the Respondent will bring this Award to the attention of those courts.

XV. ISSUE 10: COSTS

1298. Pursuant to Article 61(2) of the ICSID Convention, the Tribunal has the discretion to decide the allocation of legal costs of the arbitration between the Parties, in the absence of prior agreement between the Parties.

ISSUE 10.1: SHOULD EITHER PARTY BEAR SOME, OR ALL, OF THE OPPOSING PARTY'S COSTS?

1299. Article 61(2) of the ICSID Convention provides:

*In the case of arbitration proceedings the Tribunal shall, except as the parties otherwise agree, 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 Tribunal and the charges for the use of the facilities of the Centre shall be paid. Such decision shall form part of the award.*¹⁵⁶⁴

¹⁵⁶³ *MTD v Chile* (CL-0050), ¶ 251.

¹⁵⁶⁴ ICSID Convention (CL-0099); Art 61(2).

1300. The Parties accept that, as they have not reached any agreement concerning costs, the Tribunal has a wide discretion to decide the allocation of legal costs of the arbitration.¹⁵⁶⁵

1301. The Claimants have paid an advance on the costs of this arbitration of USD 949,838.00. The Respondent has paid an advance on the costs of this arbitration of USD 949,975.00. The total amount of funds that the Parties have deposited with ICSID is therefore USD 1,899,813.00.

1302. The costs of this arbitration, including the fees of the Tribunal, the Assistant to the President, and ICSID's administrative fees and direct expenses, amount to USD 1,901,921.85 itemised as follows:¹⁵⁶⁶

Arbitrators' and Tribunal Assistants' fees and expenses	USD 1,541,206.03
ICSID's administrative fees	USD 202,000.00
Other Direct Expenses	USD 158,715.82
Total	<u>USD 1,901,921.85</u>

1303. The Claimants' legal and other costs for this arbitration were EUR 8,645,474.53¹⁵⁶⁷ itemised as follows:

Legal fees

Baker & McKenzie fees	EUR 5,951,229.76
Buterin & Posavec fees	EUR 183,946.35

Experts' and external advisors' fees	EUR 1,733,336.10
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Other associated costs and expenses (excluding ICSID expenses)	EUR 776,962.32
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Total	<u>EUR 8,645,474.53</u>
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¹⁵⁶⁵ Claimants' PHB, ¶ 1086; Respondent's PHB, ¶ 900.

¹⁵⁶⁶ The ICSID Secretariat will provide the Parties with a detailed Financial Statement of the case account once all invoices are received and the account is final.

¹⁵⁶⁷ Claimants' Revised SoC.

1304. The Respondent's legal and other costs for this arbitration were EUR 7,248,181.72 and HRK 7,463,315.38¹⁵⁶⁸ itemised as follows:

Legal fees and expenses		
Shearman & Sterling LLP fees	EUR 7,248,181.72	
State Attorney's Office of the Republic of Croatia	HRK 520,260.51	
Experts' fees and expenses	HRK 5,643,432.71	
Other associated costs and expenses	HRK 1,299,622.16	
Total	<u>EUR 7,248,181.72</u>	
	<u>HRK 7,463,315.38</u>	

1305. The Parties to this arbitration have made submissions to the Tribunal on costs.

(1) The Claimants' Cost Submissions

1306. The Claimants contend that the Tribunal should order the Respondent to pay the Claimants' full costs, or a portion of their costs, related to this arbitration, including the legal fees and expenses incurred in connection with these proceedings.¹⁵⁶⁹

1307. First, the Claimants submit that the "loser pays" principle applies and costs should be allocated to a successful claimant.¹⁵⁷⁰

1308. The Claimants contend that this outcome is especially warranted given that the Respondent has engaged in "disruptive" conduct delaying this arbitration and adding to the time and expense involved.¹⁵⁷¹ Further, that the Claimants were obliged to bring this arbitration because of the Respondent's failure to engage in good faith settlement negotiations of this dispute.¹⁵⁷²

¹⁵⁶⁸ Respondent's Reply SoC.

¹⁵⁶⁹ Claimants' PHB, ¶ 1090.

¹⁵⁷⁰ Claimants' PHB, ¶ 1086; Claimants' SoC, ¶ 1 citing *Deutsche Bank AG v Democratic Socialist Republic of Sri Lanka*, ICSID Case No ARB/09/2, Award, 31 October 2012 (CL-0073), ¶¶ 588-590; *Bernardus Henricus Funnekotter and others v Republic of Zimbabwe*, ICSID Case No ARB/05/6, Award, 22 April 2009 (*Funnekotter v Zimbabwe*) (CL-0078), ¶ 147; *Ioannis Kardassopoulos and Ron Fuchs v Republic of Georgia*, ICSID Case Nos ARB/05/18 and ARB/07/15, Award, 3 March 2010 (CL-0096), ¶ 692; *Lemire v Ukraine* (RL-0123), ¶ 380; *Siag v Egypt* (CL-0060), ¶ 621; Claimants' Reply SoC, ¶ 12.

¹⁵⁷¹ Claimants' PHB, ¶¶ 1087-1088; Claimants' Submissions on Costs, ¶ 5.

¹⁵⁷² Claimants' SoC, ¶¶ 2-3.

1309. Secondly, the Claimants submit that, should they not succeed in all of their claims or obtain only a portion of the amount claimed, they should receive a portion of their costs.¹⁵⁷³

1310. Thirdly, and alternatively, the Claimants submit that, if they are unsuccessful in their claims, the Parties should “each bear their respective legal fees and an equal proportion of the costs of arbitration.”¹⁵⁷⁴

(2) The Respondent’s Cost Submissions

1311. The Respondent contends that the Tribunal should award its full costs related to this arbitration, including the legal fees and expenses incurred in connection with these proceedings.¹⁵⁷⁵

1312. First, the Respondent submits that, where all other things are equal, “costs lie where they fall” in ICSID cases.¹⁵⁷⁶ The Respondent relies on the fact that, unlike other procedural regimes, neither the ICSID Convention nor the BIT have incorporated the “loser pays principle” in relation to costs.¹⁵⁷⁷ Further, ICSID arbitration tribunals commonly order that each party bear its own costs.¹⁵⁷⁸

1313. Secondly, the Respondent submits that costs ought to be awarded to a party, on an indemnity basis, where the other party has engaged in misconduct, fraudulent activity and/or abuses of the international investment protection regime.¹⁵⁷⁹

1314. The Respondent alleges that the Claimants have engaged in the following conduct justifying an award of costs, serious illegality and corruption, including a

¹⁵⁷³ Claimants’ PHB, ¶ 1090; Claimants’ SoC, ¶ 1 citing *PSEG v Turkey* (CL-0043), ¶ 352 (“Although the [c]laimants did not prevail on the major portions of their monetary claims, they prevailed on jurisdiction and on liability in respect of certain breaches of the [t]reaty [...] [T]he Tribunal considers it fair that the parties contribute to the cost in the proportion of 65% for the [r]espondent and 35% for the [c]laimants.”); *Desert Line Projects LLC v Republic of Yemen*, ICSID Case No ARB/05/17, Award, 6 February 2008 (RL-0073), ¶ 304 (although “not all [the] [c]laimant’s claims were granted,” the tribunal ordered the respondent to bear 70% of arbitration costs and reimburse the claimant for a portion of its legal fees); *Siemens v Argentina* (CL-0086), ¶ 402 (ordering the respondent to bear 75% of tribunal fees and expenses and ICSID Secretariat costs although the claimant did not fully prevail).

¹⁵⁷⁴ Claimants’ SoC, ¶ 7; Claimants’ Reply SoC, ¶ 13.

¹⁵⁷⁵ Respondent’s PHB, ¶ 901; Respondent’s SoC, ¶ 2.

¹⁵⁷⁶ Respondent’s Reply SoC, ¶ 5.

¹⁵⁷⁷ Respondent’s Reply SoC, ¶ 5.

¹⁵⁷⁸ Respondent’s Reply SoC, ¶ 6 citing *Enron v Argentina* (CL-0093), ¶ 453; *EDF v Romania* (CL-0048), ¶ 322; *Liman Caspian Oil BV and NCL Dutch Investment BV v Republic of Kazakhstan*, ICSID Case No ARB/07/14, Award, 22 June 2010 (excerpts) (CL-0197), ¶¶ 466-468; *Alpha Projektholding v Ukraine* (CL-0116), ¶ 515; *El Paso v Argentina* (CL-0053), ¶ 751; *Toto v Lebanon* (CL-0049), ¶¶ 259-260.

¹⁵⁷⁹ Respondent’s SoC, ¶ 2 citing *Phoenix Action v Czech Republic* (RL-0046), ¶ 151; *Plama v Bulgaria* (RL-0090), ¶¶ 321-322; Respondent’s Reply SoC, ¶ 7.

misappropriation of public money, abuses of official authority, arms brokering, currency control violations, bankruptcy fraud, corporate embezzlement, money laundry and bribery.¹⁵⁸⁰

1315. The Respondent also alleges that the Claimants have abused the international investment regime by unreasonably instigating and conducting this arbitration and incurring unnecessary costs.¹⁵⁸¹

(3) The Tribunal's Decision on Costs

1316. The general principle in international arbitration is that a successful party under an award should recover its legal costs.¹⁵⁸² The Tribunal notes that the traditional position in investment arbitration was to split the costs evenly.¹⁵⁸³ However, the more recent trend is to apply the “loser pays” approach.¹⁵⁸⁴ The Tribunal sees no reason to depart from this recent trend in the circumstances of the present case.

1317. The Tribunal also notes that the Parties correctly agree that a party's procedural conduct should be taken into account in the allocation of costs.¹⁵⁸⁵

1318. In this case, the Claimants have been successful in this arbitration but have only recovered HRK 9,699,463.73 and EUR 1,658,960.49, which is less than 2% of the quantum claimed.¹⁵⁸⁶

1319. Relevantly, the Respondent has been unsuccessful in a number of jurisdictional arguments it has raised, including that there was no investor, no investment and its “illegality” argument. The Respondent has also objected at numerous stages of the proceedings to alleged “wrongdoings”, which were ultimately unsuccessful. Some of

¹⁵⁸⁰ Respondent's PHB, ¶ 902; Respondent's SoC, ¶ 3.

¹⁵⁸¹ Respondent's PHB, ¶¶ 903-913; Respondent's SoC, ¶¶ 4-6.

¹⁵⁸² See, e.g., *Funnekotter v Zimbabwe* (CL-0078), ¶ 147 (“the general practice in international arbitration [is] that [...] [a] successful party under an award should recover its legal costs.”).

¹⁵⁸³ See, e.g., *EDF v Romania* (CL-0048), ¶ 322 (“The Tribunal notes that the traditional position in investment arbitration, in contrast to commercial arbitration, has been to follow the public international rule which does not apply the principle that the loser pays the costs of the arbitration and the costs of the prevailing party. Rather, the practice has been to split the costs evenly, whether the claimant or the respondent prevails.”).

¹⁵⁸⁴ See, e.g., *Lemire v Ukraine* (RL-0123), ¶ 380 (“The Arbitral Tribunal, however, welcomes the newly established and growing trend, that there should be an allocation of costs that reflects in some measure the principle that the losing party should contribute in a significant, if not necessarily exhaustive, fashion to the fees, costs and expenses of the arbitration of the prevailing party.”).

¹⁵⁸⁵ Claimants' SoC, ¶ 5; Respondent's Reply SoC, ¶ 4.

¹⁵⁸⁶ In their Memorial, the Claimants claimed EUR 47.6 million in direct damages and EUR 157.4 million in indirect damages.

these arguments and challenges unnecessarily, and significantly, increased the time and costs involved in this arbitration.

1320. Having careful regard to the Parties' submissions and the above factors, the Tribunal has determined that the Claimants are entitled to recover some, and not all, of their costs. The Tribunal considers it appropriate and reasonable that the Respondent reimburse the Claimants for thirty percent of their legal and other costs and that the Respondent reimburse the Claimants for thirty percent of the costs of the arbitration for which the Claimants are liable.
1321. The costs of the arbitration have been paid out of the advances made by the Parties in equal parts. As a result, both the Claimants' and the Respondent's share of the costs of the arbitration amounts to USD 950,960.93. The Respondent shall pay to the Claimants an amount of USD 285,288.28 representing 30% of the amount paid by the Claimants. Any remaining monies held on deposit shall be returned to the Parties in equal shares.
1322. The Respondent shall pay the Claimants an amount of EUR 2,593,642.36 in relation to their legal and other costs.
1323. Further, the Tribunal finds that it is just and proper to award post-Award interest on both the claim for legal costs, and costs of the arbitration, from the date of this Award until the date of payment, so as to compensate the Claimants in circumstances where the payment of costs are delayed.

XVI. AWARD

1324. For the reasons above, the Tribunal finds that:
- (a) It has jurisdiction over the Claimants' claims;
 - (b) The Respondent has breached its obligation under Article 4(1) of the BIT;
 - (c) The Respondent shall pay the Second Claimant the amounts of HRK 9,699,463.73 and EUR 1,658,960.49 by way of damages;

- (d) The Respondent shall pay interest, compounded annually, on the above amount from 2 January 2014 at a rate of LIBOR + 2% until such time as the amount has been paid in full;
- (e) The Respondent shall pay the Claimants an amount of EUR 2,593,642.36 being 30% of the Claimants' legal and other costs;
- (f) The Respondent shall pay the Claimants an amount of USD 285,288.28 being 30% of the fees and expenses of ICSID, the Tribunal, and the Tribunal Assistants paid by the Claimants;
- (g) The Respondent shall pay interest, compounded annually, on the amounts stated in paragraphs (e) and (f) from the date of this Award at a rate of LIBOR + 2% until such time as the amount has been paid in full; and
- (h) All other claims are dismissed.

[signed]

Prof Stanimir A. Alexandrov
Arbitrator

Date: 9 July 2018

[signed]

Mr J. Christopher Thomas QC
Arbitrator

Date: 5 July 2018

[signed]

Dr Michael C. Pyles AO, PBM
President of the Tribunal

Date: 18 July 2018

ANNEXURE 1

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2	2	3509	5313/1	Grad Zagreb	ZAGREB	Ownership of plot established
3	3	6285	3750/6*	Kutina	KUTINA	Ownership of plot established
4	4	1839	902/23	Plase	RIJEKA	Ownership of plot established
5	5	1836	1786	Garešnica	GAREŠNICA	Ownership of plot established
6	6	3350	1466	Varaždin	VARAŽDIN	Ownership of plot established
7	7	15583	ZEM 7198/11	Split	SPLIT	Ownership of plot established
8	9	4989	2528/1	Umag	BUJE	Ownership of plot established
9	10	418	970	Mošćenica	PETRINJA	Ownership of plot established
10	10	418	971	Mošćenica	PETRINJA	Ownership of plot established
11	10	418	972	Mošćenica	PETRINJA	Ownership of plot established
12	10	418	481/1	Mošćenica	PETRINJA	Ownership of plot established
13	10	418	482/28	Mošćenica	PETRINJA	Ownership of plot established
14	10	418	483/5	Mošćenica	PETRINJA	Ownership of plot established
15	10	418	485/9	Mošćenica	PETRINJA	Ownership not established. Insufficient evidence of ownership of a predecessor.
16	10	418	874/1	Mošćenica	PETRINJA	Ownership of plot established
17	10	418	874/2	Mošćenica	PETRINJA	Ownership of plot established
18	11	17	987	Galdovo	SISAK	Ownership not established. Insufficient evidence of succession from a predecessor
19	11	17	989	Galdovo	SISAK	Ownership not established. Insufficient evidence of succession from a predecessor
20	12	250	306	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
21	12	250	422	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
22	12	2375	430	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
23	12	2418	307	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
24	12	2766	309	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
25	12	2766	427	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
26	12	2766	428	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
27	12	5216	431/1	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
28	12	5216	431/2	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
29	12	7399	429/2	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
30	12	7399	431/4	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
31	12	7399	K 311	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
32	12	7399	K 312/2	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
33	12	9755	308	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
34	13	2529	76/1	Petrinja	PETRINJA	Ownership of plot established
35	13	9738	76/2	Petrinja	PETRINJA	Ownership of plot established
36	14	2431	497*	Petrinja	PETRINJA	Ownership of plot established

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
37	14	2431	498*	Petrinja	PETRINJA	Ownership of plot established
38	14	2431	499*	Petrinja	PETRINJA	Ownership of plot established
39	15	3241	76/3	Petrinja	PETRINJA	Ownership of plot established
40	16	4455	5859/2	Petrinja	PETRINJA	Ownership of plot established
41	17	507	1266/1b	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
42	17	507	K 580	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
43	18	1145	602/2	Petrinja	PETRINJA	Ownership of plot established
44	18	2431	4700/2	Petrinja	PETRINJA	Ownership of plot established
45	18	5402	4696	Petrinja	PETRINJA	Ownership of plot established
46	18	5402	4697/1	Petrinja	PETRINJA	Ownership of plot established
47	18	5402	4697/2	Petrinja	PETRINJA	Ownership of plot established
48	18	5402	4699/2	Petrinja	PETRINJA	Ownership of plot established
49	19	4455	254/2 K	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of ownership of a predecessor.
50	20	4455	631/10	Petrinja	PETRINJA	Ownership of plot established
51	20	4455	631/8	Petrinja	PETRINJA	Ownership of plot established
52	20	4455	631/9	Petrinja	PETRINJA	Ownership of plot established
53	21	4568	198/K	Petrinja	PETRINJA	Ownership of plot established
54	22	802	281/227	Mošćenica	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
55	22	802	281/228	Mošćenica	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
56	23	101	1685/5	Stari Sisak	SISAK	Ownership of plot established
57	23	1474	1686/15	Stari Sisak	SISAK	Ownership of plot established
58	24	2380	539/1	Stari Sisak	SISAK	Ownership of plot established
59	24	2517	539/2	Stari Sisak	SISAK	Ownership not established. Insufficient evidence of ownership of a predecessor.
60	24	2517	540/3	Stari Sisak	SISAK	Ownership not established. Insufficient evidence of ownership of a predecessor.
61	25	768	791/4	Vlahović	GLINA	Ownership not established. Insufficient evidence of succession from a predecessor
62	25	667A	550/1a2	Vlahović	GLINA	Ownership not established. Insufficient evidence of succession from a predecessor
63	25	667A	550/2b	Vlahović	GLINA	Ownership not established. Insufficient evidence of succession from a predecessor
64	26	1206	317	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
65	27	917	859/1	Grabovac	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
66	28	2796	3704/2	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
67	29	1831	1606/2	Gorske Mokrice	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
68	30	1473	531/1	Gora	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
69	31	358	65/5	Blinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
70	32	4455	1002/4	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of ownership of a predecessor.
71	33	2388	2037/4	Stari Sisak	SISAK	Ownership of plot established

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
72	34	788	K 594/1	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
73	34	788	K 594/2	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
74	35	17	784	Galdovo	SISAK	Ownership not established. Insufficient evidence of ownership of a predecessor.
75	36	2431	499*	Petrinja	PETRINJA	Ownership of plot established
76	37	2456	500*	Petrinja	PETRINJA	Ownership of plot established
77	38	3170	32/3 K	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
78	38	3170	K 32/1	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
79	39	3262	187/1	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
80	40	2375	310*	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
81	41	3239	560	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
82	42	2083	561/1	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
83	43	1371	186	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
84	44	2375	310*	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
85	45	3264	558/1b	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
86	45	9345	559/1 K	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
87	46	1948	188	Petrinja	PETRINJA	Ownership of plot established
88	47	1086	176	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
89	48	2569	171	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
90	49	2916	313/1 K	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
91	50	504	75/2	Jabukovac	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
92	51	2445	4109/1	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
93	52	2445	4109/2	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
94	53	2569	173/1*	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
95	53	3029	173/2*	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
96	54	197	25	Marinbrod	GLINA	Ownership of plot established
97	54	197	557	Marinbrod	GLINA	Ownership of plot established
98	54	197	558	Marinbrod	GLINA	Ownership of plot established
99	55	5733	1234/1	Petrinja	PETRINJA	Ownership of plot established
100	55	5733	1234/3	Petrinja	PETRINJA	Ownership of plot established
101	55	5733	1234/5	Petrinja	PETRINJA	Ownership of plot established
102	55	5733	1234/9	Petrinja	PETRINJA	Ownership of plot established
103	55	7258	1234/4	Petrinja	PETRINJA	Ownership of plot established
104	56	101	145/1	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
105	56	101	145/3	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
106	56	101	146/1	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
107	56	101	77/1	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
108	56	101	K77/3	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
109	57	2569	173/1*	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
110	57	3029	173/2*	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
111	58	7399	519	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
112	58	7399	520	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
113	58	7399	521/1	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
114	59	182	4562/4	Smiljan	GOSPIĆ	Ownership of plot established
115	59	187	4754/3	Smiljan	GOSPIĆ	Ownership not established. Agricultural Land
116	59	187	4762/1	Smiljan	GOSPIĆ	Ownership of plot established
117	59	187	4769/1	Smiljan	GOSPIĆ	Ownership not established. Agricultural Land
118	59	279	4746	Smiljan	GOSPIĆ	Ownership of plot established
119	59	279	4747	Smiljan	GOSPIĆ	Ownership of plot established
120	59	279	4764	Smiljan	GOSPIĆ	Ownership of plot established
121	59	279	4748/1	Smiljan	GOSPIĆ	Ownership of plot established
122	59	279	4748/2	Smiljan	GOSPIĆ	Ownership of plot established
123	59	403	4743/6	Smiljan	GOSPIĆ	Ownership of plot established
124	59	552	4761/2**	Smiljan	GOSPIĆ	Ownership of plot established
125	59	843	5044	Smiljan	GOSPIĆ	Ownership of plot established
126	59	972	4745/1	Smiljan	GOSPIĆ	Ownership of plot established
127	59	972	4752/8	Smiljan	GOSPIĆ	Ownership of plot established
128	59	972	4765/1	Smiljan	GOSPIĆ	Ownership of plot established
129	59	972	4766/4	Smiljan	GOSPIĆ	Ownership of plot established
130	59	974	4763	Smiljan	GOSPIĆ	Ownership of plot established
131	59	974	4745/3	Smiljan	GOSPIĆ	Ownership of plot established
132	59	974	4752/7	Smiljan	GOSPIĆ	Ownership of plot established
133	59	974	4754/4	Smiljan	GOSPIĆ	Ownership of plot established
134	59	974	4762/2	Smiljan	GOSPIĆ	Ownership of plot established
135	59	974	4765/2	Smiljan	GOSPIĆ	Ownership of plot established
136	59	974	4766/1	Smiljan	GOSPIĆ	Ownership of plot established
137	59	974	4766/3	Smiljan	GOSPIĆ	Ownership of plot established
138	59	974	4766/5	Smiljan	GOSPIĆ	Ownership of plot established
139	59	974	4769/2	Smiljan	GOSPIĆ	Ownership of plot established
140	59	1189	4772	Smiljan	GOSPIĆ	Ownership of plot established
141	59	1626	4739/3	Smiljan	GOSPIĆ	Ownership of plot established

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
142	59	1626	4740/4	Smiljan	GOSPIĆ	Ownership of plot established
143	59	1626	4770/1	Smiljan	GOSPIĆ	Ownership of plot established
144	59	1627	4740/6	Smiljan	GOSPIĆ	Ownership of plot established
145	59	1672	4749/2	Smiljan	GOSPIĆ	Ownership of plot established
146	59	1672	4762/3	Smiljan	GOSPIĆ	Ownership of plot established
147	59	1785	4777/1	Smiljan	GOSPIĆ	Ownership not established. Agricultural Land
148	59	1814	4562/1	Smiljan	GOSPIĆ	Ownership of plot established
149	59	1814	4567/1	Smiljan	GOSPIĆ	Ownership of plot established
150	59	1814	4567/2	Smiljan	GOSPIĆ	Ownership of plot established
151	59	1936	4777/2	Smiljan	GOSPIĆ	Ownership of plot established
152	59	1936	4780/1	Smiljan	GOSPIĆ	Ownership of plot established
153	59	1977	4743/1**	Smiljan	GOSPIĆ	Ownership of plot established
154	59	1977	4771/2**	Smiljan	GOSPIĆ	Ownership of plot established
155	59	1978	4743/5	Smiljan	GOSPIĆ	Ownership of plot established
156	59	1979	4679/1	Smiljan	GOSPIĆ	Ownership of plot established
157	59	1979	4739/1	Smiljan	GOSPIĆ	Ownership of plot established
158	59	1980	4741	Smiljan	GOSPIĆ	Ownership of plot established
159	59	1980	4778	Smiljan	GOSPIĆ	Ownership of plot established
160	59	1980	4740/2	Smiljan	GOSPIĆ	Ownership of plot established
161	59	1980	4740/5	Smiljan	GOSPIĆ	Ownership of plot established
162	59	1982	4739/2	Smiljan	GOSPIĆ	Ownership of plot established
163	59	1982	4740/1	Smiljan	GOSPIĆ	Ownership of plot established
164	59	1982	4740/3	Smiljan	GOSPIĆ	Ownership of plot established
165	59	1982	4743/2	Smiljan	GOSPIĆ	Ownership of plot established
166	59	1982	4770/2	Smiljan	GOSPIĆ	Ownership of plot established
167	59	1997	4742/2	Smiljan	GOSPIĆ	Ownership of plot established
168	59	2088	4766/2	Smiljan	GOSPIĆ	Ownership not established. Agricultural Land
169	59	2092	4750/1	Smiljan	GOSPIĆ	Ownership not established. Agricultural Land
170	59	2101	4753/2	Smiljan	GOSPIĆ	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
171	59	2190	4680	Smiljan	GOSPIĆ	Ownership of plot established
172	59	2190	4744	Smiljan	GOSPIĆ	Ownership of plot established
173	59	2190	4776	Smiljan	GOSPIĆ	Ownership of plot established
174	59	2190	4743/3	Smiljan	GOSPIĆ	Ownership of plot established
175	59	2190	4771/1	Smiljan	GOSPIĆ	Ownership of plot established
176	59	2190	4777/3	Smiljan	GOSPIĆ	Ownership of plot established
177	59	2190	4780/2	Smiljan	GOSPIĆ	Ownership of plot established
178	59	2191	4775	Smiljan	GOSPIĆ	Ownership not established. Agricultural Land
179	59	2191	4779	Smiljan	GOSPIĆ	Ownership not established. Agricultural Land
180	59	2191	4562/2	Smiljan	GOSPIĆ	Ownership not established. Agricultural Land
181	59	2191	4743/4	Smiljan	GOSPIĆ	Ownership not established. Agricultural Land
182	59	2191	4774/1	Smiljan	GOSPIĆ	Ownership not established. Agricultural Land
183	59	2192	4768	Smiljan	GOSPIĆ	Ownership of plot established
184	59	2192	4745/2	Smiljan	GOSPIĆ	Ownership of plot established
185	59	2192	4752/6	Smiljan	GOSPIĆ	Ownership of plot established
186	59	2193	4765/3	Smiljan	GOSPIĆ	Ownership of plot established
187	59	2193	4766/6	Smiljan	GOSPIĆ	Ownership of plot established
188	59	2366	4767	Smiljan	GOSPIĆ	Ownership of plot established
189	59	2366	4773	Smiljan	GOSPIĆ	Ownership of plot established
190	59	2534	4750/2	Smiljan	GOSPIĆ	Ownership of plot established
191	60	1317	193/K	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
192	60	1317	194/1 K	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
193	61	1254	195*	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
194	61	2569	173/1*	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
195	61	2816	556*	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
196	61	3029	173/2*	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
197	61	3491	74/1 K	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
198	62	5402	4857/2	Petrinja	PETRINJA	Ownership of plot established
199	62	5402	4857/3	Petrinja	PETRINJA	Ownership of plot established
200	62	5402	4857/4	Petrinja	PETRINJA	Ownership of plot established
201	62	5402	4857/8	Petrinja	PETRINJA	Ownership of plot established
202	63	2456	456/2	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
203	63	2456	456/3	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
204	63	9818	456/4	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
205	64	1254	195*	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
206	64	1254	380/1	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
207	64	2569	173/1*	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
208	64	3029	173/2*	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
209	65	2594	1654*	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
210	66	2594	1654*	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
211	67	79	398/1	Kraljevcani	PETRINJA	Ownership not established. Agricultural Land
212	67	79	398/2	Kraljevcani	PETRINJA	Ownership not established. Agricultural Land
213	67	79	398/3	Kraljevcani	PETRINJA	Ownership not established. Agricultural Land
214	67	79	398/4	Kraljevcani	PETRINJA	Ownership not established. Agricultural Land
215	67	79	398/5	Kraljevcani	PETRINJA	Ownership not established. Agricultural Land
216	67	464	396	Kraljevcani	PETRINJA	Ownership of plot established
217	68	402	989/1	Blinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
218	68	41	17/1	Drenčina	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
219	68	91	12/2	Drenčina	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
220	68	325	17/4	Drenčina	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
221	68	325	17/6	Drenčina	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
222	68	325	17/7	Drenčina	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
223	68	325	176/4	Drenčina	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
224	68	307	1004/2	Glinska Poljana	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
225	68	486	482	Glinska Poljana	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
226	68	486	1426/2	Glinska Poljana	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
227	68	486	1426/4	Glinska Poljana	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
228	68	486	185/2	Glinska Poljana	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
229	68	486	440/2	Glinska Poljana	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
230	68	486	447/1b1	Glinska Poljana	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
231	68	486	452/2a	Glinska Poljana	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
232	68	486	487/2	Glinska Poljana	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
233	68	486	490/3b1	Glinska Poljana	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
234	68	486	490/3b4	Glinska Poljana	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
235	68	486	560/1	Glinska Poljana	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
236	68	486	731/9	Glinska Poljana	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
237	68	486	733/2	Glinska Poljana	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
238	68	486	734/1a	Glinska Poljana	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
239	68	486	734/3	Glinska Poljana	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
240	68	486	892/4	Glinska Poljana	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
241	68	486	959/1	Glinska Poljana	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
242	68	486	988/1	Glinska Poljana	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
243	68	487	490/3c	Glinska Poljana	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
244	68	954	822	Glinska Poljana	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
245	68	954	823	Glinska Poljana	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
246	68	954	824	Glinska Poljana	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
247	68	1070	648/3	Glinska Poljana	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
248	68	1141	821/1	Glinska Poljana	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
249	68	1170	201/2	Glinska Poljana	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
250	68	1170	201/4	Glinska Poljana	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
251	68	27	47	Gora	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
252	68	27	1359	Gora	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
253	68	27	1360	Gora	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
254	68	27	1361	Gora	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
255	68	27	1362	Gora	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
256	68	27	1363	Gora	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
257	68	761	28	Gora	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
258	68	761	32	Gora	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
259	68	761	1651	Gora	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
260	68	761	1735	Gora	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
261	68	761	1750	Gora	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
262	68	761	1871	Gora	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
263	68	761	1983	Gora	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
264	68	761	1029/1 b	Gora	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
265	68	761	1795/2b	Gora	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
266	68	761	1795/2c	Gora	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
267	68	761	187/3	Gora	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
268	68	761	1993/1	Gora	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
269	68	761	1993/2	Gora	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
270	68	761	2057/2	Gora	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
271	68	761	2134/1 c	Gora	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
272	68	761	2135/1 c	Gora	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
273	68	761	58/1	Gora	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
274	68	761	661/2	Gora	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
275	68	761	839/1	Gora	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
276	68	1317	1170/58	Gora	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
277	68	1317	1170/59	Gora	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
278	68	1317	1170/72	Gora	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
279	68	745	2336/1	Gorske Mokrice	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
280	68	745	2337/1 a	Gorske Mokrice	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
281	68	745	2337/1c	Gorske Mokrice	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
282	68	745	2339/3a	Gorske Mokrice	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
283	68	745	2343/4 b	Gorske Mokrice	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
284	68	1519	641	Gorske Mokrice	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
285	68	1519	3599	Gorske Mokrice	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
286	68	1519	3600	Gorske Mokrice	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
287	68	1519	3601	Gorske Mokrice	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
288	68	1519	3602	Gorske Mokrice	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
289	68	1519	3605	Gorske Mokrice	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
290	68	1519	3900	Gorske Mokrice	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
291	68	1519	305/2	Gorske Mokrice	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
292	68	1519	3441/1	Gorske Mokrice	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
293	68	1519	3441/2	Gorske Mokrice	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
294	68	1519	3604/1	Gorske Mokrice	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
295	68	1519	3786/1	Gorske Mokrice	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
296	68	1519	3786/2	Gorske Mokrice	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
297	68	1519	3787/1	Gorske Mokrice	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
298	68	1519	3787/2	Gorske Mokrice	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
299	68	1519	3788/2	Gorske Mokrice	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
300	68	1519	3789/1	Gorske Mokrice	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
301	68	1519	3789/2	Gorske Mokrice	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
302	68	1519	3793/1	Gorske Mokrice	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
303	68	1519	396/2	Gorske Mokrice	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
304	68	1519	645/2	Gorske Mokrice	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
305	68	1519	708/1	Gorske Mokrice	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
306	68	1519	708/2	Gorske Mokrice	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
307	68	1519	708/3	Gorske Mokrice	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
308	68	1519	708/4	Gorske Mokrice	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
309	68	1519	710/1	Gorske Mokrice	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
310	68	380	194/1	Grabovac	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
311	68	744	903/2	Grabovac	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
312	68	873	507/2	Grabovac	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
313	68	873	858/2	Grabovac	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
314	68	873	858/3	Grabovac	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
315	68	388	983	Joševica	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
316	68	388	1245	Joševica	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
317	68	388	1002/2	Joševica	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
318	68	388	1244/a1	Joševica	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
319	68	388	933/10	Joševica	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
320	68	43	402/2	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
321	68	43	402/3	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
322	68	43	5834/1	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
323	68	166	333	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
324	68	166	336	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
325	68	166	6176	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
326	68	166	328/2	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
327	68	195	6225	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
328	68	195	4448/4	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
329	68	201	4505/2	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
330	68	201	4505/3	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
331	68	236	288	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
332	68	257	3043	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
333	68	257	3044	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
334	68	257	3045	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
335	68	257	3046	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
336	68	257	3048	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
337	68	257	3049	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
338	68	257	6002	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
339	68	306	4434/2	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
340	68	332	3066	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
341	68	332	3160	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
342	68	332	3172	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
343	68	332	3173/1	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
344	68	332	3173/2	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
345	68	332	3173/3	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
346	68	377	4742/5	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
347	68	387	5860	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
348	68	387	915/1	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
349	68	387	920/8	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
350	68	387	921/6	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
351	68	387	921/7	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
352	68	387	927/1	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
353	68	584	1135/1	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
354	68	770	1129	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
355	68	770	1134	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
356	68	770	1135/2	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
357	68	788	1283	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
358	68	820	3021	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
359	68	820	3022	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
360	68	820	3025	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
361	68	820	3026	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
362	68	820	3027	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
363	68	820	3028	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
364	68	820	3029	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
365	68	820	3030	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
366	68	820	3041	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
367	68	820	3042	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
368	68	820	3050	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
369	68	820	3051	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
370	68	820	3052	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
371	68	820	3053	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
372	68	820	3054	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
373	68	820	3055	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
374	68	820	3056	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
375	68	820	3057	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
376	68	820	3060	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
377	68	820	3061	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
378	68	820	3062	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
379	68	820	3063	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
380	68	820	3068	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
381	68	820	3247	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
382	68	820	3248	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
383	68	820	3249	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
384	68	820	6005	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
385	68	820	6008	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
386	68	820	6009	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
387	68	820	3058/1	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
388	68	820	3058/2	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
389	68	820	3059/1	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
390	68	820	3059/2	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
391	68	820	3064/1	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
392	68	820	3065/1	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
393	68	820	3065/2	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
394	68	820	3065/3	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
395	68	820	3067/1	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
396	68	820	3067/2	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
397	68	820	3067/4	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
398	68	820	3067/5	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
399	68	820	3067/6	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
400	68	820	3067/7	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
401	68	820	3067/8	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
402	68	820	3069/10	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
403	68	820	3069/11	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
404	68	820	3069/12	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
405	68	820	3069/13	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
406	68	820	3069/14	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
407	68	820	3069/15	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
408	68	820	3069/16	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
409	68	820	3069/3	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
410	68	820	3069/4	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
411	68	820	3069/5	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
412	68	820	3069/6	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
413	68	820	3069/7	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
414	68	820	3077/1	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
415	68	1004	4729	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
416	68	1004	4723/6	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
417	68	1004	4725/5	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
418	68	1004	4750/23	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
419	68	1004	4753/3	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
420	68	1004	4753/7	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
421	68	1004	4753/8	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
422	68	1004	4753/9	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
423	68	1145	4445/1a2	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
424	68	1145	4718/1	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
425	68	1145	4719/2	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
426	68	1145	4745/4	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
427	68	1145	4745/9	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
428	68	1263	1127/2	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
429	68	1364	2431	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
430	68	1364	2432	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
431	68	1364	2433	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
432	68	1364	2465	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
433	68	1364	2435/2	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
434	68	1364	2466/2	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
435	68	1471	2095	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
436	68	1471	5965	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
437	68	1471	1634/a	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
438	68	1471	1641/1	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
439	68	1471	2096/1	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
440	68	1471	4445/1b1	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
441	68	1523	1128	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
442	68	1537	4455/2	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
443	68	1537	4455/3	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
444	68	1689	4722/7	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
445	68	2041	2586	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
446	68	2041	2587	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
447	68	2041	2588	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
448	68	2041	2589	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
449	68	2041	2590	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
450	68	2041	2591	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
451	68	2041	2592	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
452	68	2041	2585/5	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
453	68	2041	2585/6	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
454	68	2099	939/22	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
455	68	2129	5396	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
456	68	2195	2677	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
457	68	2195	2679	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
458	68	2195	2981	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
459	68	2195	2982	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
460	68	2195	3015	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
461	68	2195	6016	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
462	68	2195	6017	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
463	68	2293	3270	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
464	68	2369	444	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
465	68	2431	1027	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
466	68	2431	1035/1	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
467	68	2431	4720/2	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
468	68	2433	318/2	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
469	68	2433	449/1	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
470	68	2456	2444	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
471	68	2456	2245/2	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
472	68	2456	513/5	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
473	68	2456	513/6	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
474	68	2456	565/3	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
475	68	2456	565/5	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
476	68	2456	6220/4	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
477	68	2456	856/3	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
478	68	2456	857/2	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
479	68	2456	939/2	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
480	68	2464	1005	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
481	68	2464	1006	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
482	68	2464	1007	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
483	68	2464	1126	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
484	68	2464	1130	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
485	68	2464	6190	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
486	68	2464	4725/4	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
487	68	2464	4749/10	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
488	68	2464	4749/3	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
489	68	2464	4749/8	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
490	68	2595	2548	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
491	68	2595	2551	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
492	68	2595	2553	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
493	68	2595	2644	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
494	68	2595	2648	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
495	68	2595	2664	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
496	68	2595	2670	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
497	68	2595	2671	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
498	68	2595	2673	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
499	68	2595	2674	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
500	68	2595	2675	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
501	68	2595	2681	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
502	68	2595	2683	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
503	68	2595	2687	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
504	68	2595	2688	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
505	68	2595	2689	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
506	68	2595	2646/1	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
507	68	2595	2646/2	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
508	68	2595	2654/1	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
509	68	2600	6220/1	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
510	68	2600	6220/5	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
511	68	2602	3274	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
512	68	2602	3275	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
513	68	2635	3800/3	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
514	68	2656	1652	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
515	68	2793	182/1	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
516	68	2794	318/1	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
517	68	2996	2656	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
518	68	3033	6264/1	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
519	68	3033	6264/2	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
520	68	3033	6264/8	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
521	68	3046	2973	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
522	68	3092	1284	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
523	68	3265	1500	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
524	68	3868	3011/1	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
525	68	3868	3011/2	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
526	68	3868	3011/3	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
527	68	3868	3011/4	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
528	68	3868	3011/5	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
529	68	3868	3011/6	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
530	68	4008	965/3	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
531	68	4008	967/3	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
532	68	4455	1136	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
533	68	4578	206/2 K	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
534	68	5402	1127/1	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
535	68	6389	1187	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
536	68	6389	1188	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
537	68	6389	1186/3	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
538	68	7296	4511	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
539	68	7296	4513	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
540	68	7296	4515	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
541	68	9529	5390	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
542	68	9690	6192/1c	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
543	68	10072	4753/5	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
544	68	130	8	Tremušnjak	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
545	68	130	9	Tremušnjak	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
546	68	130	5/2	Tremušnjak	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
547	68	130	6/1	Tremušnjak	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
548	68	130	7/1	Tremušnjak	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
549	68	247	288/1	Tremušnjak	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
550	68	247	6/2	Tremušnjak	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
551	68	247	7/2	Tremušnjak	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
552	68	1009	143	Veliki Šušnjar	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
553	68	1009	145	Veliki Šušnjar	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
554	68	1009	146	Veliki Šušnjar	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
555	68	1009	187/1	Veliki Šušnjar	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
556	68	1009	189/1	Veliki Šušnjar	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
557	68	1009	189/3	Veliki Šušnjar	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
558	68	1009	1896/1	Veliki Šušnjar	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
559	68	1009	1896/4	Veliki Šušnjar	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
560	68	1009	1896/5	Veliki Šušnjar	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
561	68	1009	692/1	Veliki Šušnjar	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor
562	69	1224	121/1	Bijele Vode	GLINA	Ownership not established. Agricultural Land
563	69	754	757/2c	Dabrina	GLINA	Ownership not established. Agricultural Land
564	69	754	758/7	Dabrina	GLINA	Ownership not established. Agricultural Land
565	69	809	202	Dabrina	GLINA	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
566	69	809	203	Dabrina	GLINA	Ownership not established. Agricultural Land
567	69	809	207/2	Dabrina	GLINA	Ownership not established. Agricultural Land
568	69	809	207/3	Dabrina	GLINA	Ownership not established. Agricultural Land
569	69	115	2254	Mali Gradac	GLINA	Ownership of plot established
570	69	119	2268	Mali Gradac	GLINA	Ownership of plot established
571	69	119	2269	Mali Gradac	GLINA	Ownership of plot established
572	69	119	2270/1	Mali Gradac	GLINA	Ownership of plot established

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
573	69	129	2248	Mali Gradac	GLINA	Ownership of plot established
574	69	129	2249/1	Mali Gradac	GLINA	Ownership of plot established
575	69	408	2255/1	Mali Gradac	GLINA	Ownership of plot established
576	69	1063	2300/1	Mali Gradac	GLINA	Ownership of plot established
577	69	1126	204/2	Mali Gradac	GLINA	Ownership of plot established
578	69	1225	2272/1	Mali Gradac	GLINA	Ownership not established. Agricultural Land
579	69	1301	2251/2	Mali Gradac	GLINA	Ownership of plot established

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
580	69	1342	2242	Mali Gradac	GLINA	Ownership of plot established
581	69	1342	2243	Mali Gradac	GLINA	Ownership of plot established
582	69	1342	2244	Mali Gradac	GLINA	Ownership of plot established
583	69	1342	2245	Mali Gradac	GLINA	Ownership of plot established
584	69	1342	2246	Mali Gradac	GLINA	Ownership of plot established
585	69	1342	2247	Mali Gradac	GLINA	Ownership of plot established
586	69	1342	2256	Mali Gradac	GLINA	Ownership of plot established
587	69	1342	2257	Mali Gradac	GLINA	Ownership of plot established
588	69	1342	2258	Mali Gradac	GLINA	Ownership of plot established
589	69	1342	2260	Mali Gradac	GLINA	Ownership of plot established
590	69	1342	2261	Mali Gradac	GLINA	Ownership of plot established
591	69	1342	2255/2	Mali Gradac	GLINA	Ownership of plot established
592	69	1584	2294	Mali Gradac	GLINA	Ownership of plot established
593	69	1607	814	Mali Gradac	GLINA	Ownership of plot established
594	69	1613	2180	Mali Gradac	GLINA	Ownership of plot established
595	69	1613	2295	Mali Gradac	GLINA	Ownership of plot established
596	69	1613	2296	Mali Gradac	GLINA	Ownership of plot established

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
597	69	1613	2297	Mali Gradac	GLINA	Ownership of plot established
598	69	1613	2298	Mali Gradac	GLINA	Ownership of plot established
599	69	1613	2307	Mali Gradac	GLINA	Ownership of plot established
600	69	1613	2308	Mali Gradac	GLINA	Ownership of plot established
601	69	1613	2309	Mali Gradac	GLINA	Ownership of plot established
602	69	1613	2310	Mali Gradac	GLINA	Ownership of plot established
603	69	1613	2315	Mali Gradac	GLINA	Ownership of plot established

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
604	69	1613	2179/3	Mali Gradac	GLINA	Ownership of plot established
605	69	1613	2298/a	Mali Gradac	GLINA	Ownership of plot established
606	69	1613	2311/1	Mali Gradac	GLINA	Ownership of plot established
607	69	1790	2259	Mali Gradac	GLINA	Ownership not established. Agricultural Land
608	69	1790	2301	Mali Gradac	GLINA	Ownership not established. Agricultural Land
609	69	1790	2262/2	Mali Gradac	GLINA	Ownership not established. Agricultural Land
610	69	1790	2311/2	Mali Gradac	GLINA	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
611	69	1805	2302/2	Mali Gradac	GLINA	Ownership of plot established
612	69	362	73	Marinbrod	GLINA	Ownership not established. Agricultural Land
613	69	362	74	Marinbrod	GLINA	Ownership not established. Agricultural Land
614	69	362	75	Marinbrod	GLINA	Ownership not established. Agricultural Land
615	69	362	76	Marinbrod	GLINA	Ownership not established. Agricultural Land
616	69	362	78	Marinbrod	GLINA	Ownership not established. Agricultural Land
617	69	362	79	Marinbrod	GLINA	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
618	69	362	80	Marinbrod	GLINA	Ownership not established. Agricultural Land
619	69	362	81	Marinbrod	GLINA	Ownership not established. Agricultural Land
620	69	362	82	Marinbrod	GLINA	Ownership not established. Agricultural Land
621	69	362	123	Marinbrod	GLINA	Ownership not established. Agricultural Land
622	69	362	144	Marinbrod	GLINA	Ownership not established. Agricultural Land
623	69	362	148	Marinbrod	GLINA	Ownership not established. Agricultural Land
624	69	362	155	Marinbrod	GLINA	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
625	69	362	436	Marinbrod	GLINA	Ownership not established. Agricultural Land
626	69	362	437	Marinbrod	GLINA	Ownership not established. Agricultural Land
627	69	362	438	Marinbrod	GLINA	Ownership not established. Agricultural Land
628	69	362	439	Marinbrod	GLINA	Ownership not established. Agricultural Land
629	69	362	142/1	Marinbrod	GLINA	Ownership of plot established
630	69	362	142/2	Marinbrod	GLINA	Ownership of plot established
631	69	362	145/1	Marinbrod	GLINA	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
632	69	362	145/2	Marinbrod	GLINA	Ownership not established. Agricultural Land
633	69	362	145/4	Marinbrod	GLINA	Ownership of plot established
634	69	362	363/1	Marinbrod	GLINA	Ownership of plot established
635	69	362	363/2	Marinbrod	GLINA	Ownership of plot established
636	69	816A	316/4	Veliki Gradac	GLINA	Ownership not established. Agricultural Land
637	69	1673	198	Viduševac	GLINA	Ownership of plot established
638	69	1673	199	Viduševac	GLINA	Ownership of plot established
639	69	1673	205	Viduševac	GLINA	Ownership of plot established

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
640	69	1673	206	Viduševac	GLINA	Ownership of plot established
641	69	1673	209	Viduševac	GLINA	Ownership of plot established
642	69	1673	210	Viduševac	GLINA	Ownership of plot established
643	69	1673	157/1	Viduševac	GLINA	Ownership of plot established
644	69	1673	224/1	Viduševac	GLINA	Ownership of plot established
645	69	604	783/3	Vlahović	GLINA	Ownership of plot established
646	69	979	791/2a	Vlahović	GLINA	Ownership of plot established

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
647	69	979	800/1	Vlahović	GLINA	Ownership of plot established
648	70	106	978	Dragotina	GLINA	Ownership of plot established
649	70	118	346/1	Dragotina	GLINA	Ownership of plot established
650	70	118	346/2	Dragotina	GLINA	Ownership of plot established
651	70	393	351/a	Dragotina	GLINA	Ownership not established. Agricultural Land
652	70	770	1215/2	Dragotina	GLINA	Ownership not established. Agricultural Land
653	70	770	347/1	Dragotina	GLINA	Ownership of plot established
654	70	770	347/3	Dragotina	GLINA	Ownership of plot established
655	70	770	347/4	Dragotina	GLINA	Ownership not established. Agricultural Land
656	70	770	347/7	Dragotina	GLINA	Ownership not established. Agricultural Land
657	70	770	348/1	Dragotina	GLINA	Ownership of plot established
658	70	770	348/2	Dragotina	GLINA	Ownership of plot established
659	70	770	975/1	Dragotina	GLINA	Ownership of plot established
660	70	1058	349	Dragotina	GLINA	Ownership of plot established
661	70	1058	370/2	Dragotina	GLINA	Ownership of plot established

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
662	70	700A	347/2	Dragotina	GLINA	Ownership of plot established
663	70	700A	347/5	Dragotina	GLINA	Ownership of plot established
664	70	700A	347/6	Dragotina	GLINA	Ownership of plot established
665	71	14	102	Topusko	GVOZD	Ownership not established. Insufficient evidence of succession from a predecessor
666	72	1009	555/23	Perna	GVOZD	Ownership of plot established
667	72	1009	556/139	Perna	GVOZD	Ownership not established. Agricultural Land
668	72	38	355/100	Ponikvari	GVOZD	Ownership not established. Agricultural Land
669	72	38	355/101	Ponikvari	GVOZD	Ownership not established. Agricultural Land
670	72	38	355/102	Ponikvari	GVOZD	Ownership not established. Agricultural Land
671	72	38	355/103	Ponikvari	GVOZD	Ownership not established. Agricultural Land
672	72	38	355/104	Ponikvari	GVOZD	Ownership not established. Agricultural Land
673	72	38	355/106	Ponikvari	GVOZD	Ownership not established. Agricultural Land
674	72	38	355/107	Ponikvari	GVOZD	Ownership not established. Agricultural Land
675	72	38	355/108	Ponikvari	GVOZD	Ownership not established. Agricultural Land
676	72	38	355/109	Ponikvari	GVOZD	Ownership not established. Agricultural Land
677	72	38	355/110	Ponikvari	GVOZD	Ownership not established. Agricultural Land
678	72	38	355/111	Ponikvari	GVOZD	Ownership not established. Agricultural Land
679	72	38	355/112	Ponikvari	GVOZD	Ownership not established. Agricultural Land
680	72	38	355/113	Ponikvari	GVOZD	Ownership not established. Agricultural Land
681	72	38	355/114	Ponikvari	GVOZD	Ownership not established. Agricultural Land
682	72	38	355/117	Ponikvari	GVOZD	Ownership not established. Agricultural Land
683	72	38	355/131	Ponikvari	GVOZD	Ownership not established. Agricultural Land
684	72	38	355/132	Ponikvari	GVOZD	Ownership not established. Agricultural Land
685	72	38	355/133	Ponikvari	GVOZD	Ownership not established. Agricultural Land
686	72	38	355/134	Ponikvari	GVOZD	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
687	72	38	355/135	Ponikvari	GVOZD	Ownership not established. Agricultural Land
688	72	38	355/136	Ponikvari	GVOZD	Ownership not established. Agricultural Land
689	72	38	355/139	Ponikvari	GVOZD	Ownership not established. Agricultural Land
690	72	38	355/140	Ponikvari	GVOZD	Ownership not established. Agricultural Land
691	72	38	355/141	Ponikvari	GVOZD	Ownership not established. Agricultural Land
692	72	38	355/142	Ponikvari	GVOZD	Ownership not established. Agricultural Land
693	72	38	355/143	Ponikvari	GVOZD	Ownership not established. Agricultural Land
694	72	38	355/144	Ponikvari	GVOZD	Ownership not established. Agricultural Land
695	72	38	355/145	Ponikvari	GVOZD	Ownership not established. Agricultural Land
696	72	38	355/57	Ponikvari	GVOZD	Ownership not established. Agricultural Land
697	72	38	355/58	Ponikvari	GVOZD	Ownership not established. Agricultural Land
698	72	38	355/59	Ponikvari	GVOZD	Ownership not established. Agricultural Land
699	72	38	355/60	Ponikvari	GVOZD	Ownership not established. Agricultural Land
700	72	38	355/62	Ponikvari	GVOZD	Ownership not established. Agricultural Land
701	72	38	355/63	Ponikvari	GVOZD	Ownership not established. Agricultural Land
702	72	38	355/64	Ponikvari	GVOZD	Ownership not established. Agricultural Land
703	72	38	355/65	Ponikvari	GVOZD	Ownership not established. Agricultural Land
704	72	38	355/66	Ponikvari	GVOZD	Ownership not established. Agricultural Land
705	72	38	355/67	Ponikvari	GVOZD	Ownership of plot established
706	72	38	355/68	Ponikvari	GVOZD	Ownership of plot established
707	72	38	355/69	Ponikvari	GVOZD	Ownership of plot established
708	72	38	355/70	Ponikvari	GVOZD	Ownership not established. Agricultural Land
709	72	38	355/71	Ponikvari	GVOZD	Ownership not established. Agricultural Land
710	72	38	355/72	Ponikvari	GVOZD	Ownership not established. Agricultural Land
711	72	38	355/73	Ponikvari	GVOZD	Ownership not established. Agricultural Land
712	72	38	355/74	Ponikvari	GVOZD	Ownership not established. Agricultural Land
713	72	38	355/75	Ponikvari	GVOZD	Ownership not established. Agricultural Land
714	72	38	355/76	Ponikvari	GVOZD	Ownership not established. Agricultural Land
715	72	38	355/77	Ponikvari	GVOZD	Ownership not established. Agricultural Land
716	72	38	355/78	Ponikvari	GVOZD	Ownership not established. Agricultural Land
717	72	38	355/91	Ponikvari	GVOZD	Ownership not established. Agricultural Land
718	72	38	355/92	Ponikvari	GVOZD	Ownership not established. Agricultural Land
719	72	38	355/93	Ponikvari	GVOZD	Ownership not established. Agricultural Land
720	72	38	355/94	Ponikvari	GVOZD	Ownership not established. Agricultural Land
721	72	38	355/95	Ponikvari	GVOZD	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
722	72	38	355/96	Ponikvari	GVOZD	Ownership not established. Agricultural Land
723	72	38	355/97	Ponikvari	GVOZD	Ownership not established. Agricultural Land
724	72	38	355/98	Ponikvari	GVOZD	Ownership not established. Agricultural Land
725	72	38	355/99	Ponikvari	GVOZD	Ownership not established. Agricultural Land
726	72	38	357/10	Ponikvari	GVOZD	Ownership not established. Agricultural Land
727	72	38	357/11	Ponikvari	GVOZD	Ownership not established. Agricultural Land
728	72	38	357/12	Ponikvari	GVOZD	Ownership not established. Agricultural Land
729	72	38	357/13	Ponikvari	GVOZD	Ownership not established. Agricultural Land
730	72	38	357/14	Ponikvari	GVOZD	Ownership not established. Agricultural Land
731	72	38	357/15	Ponikvari	GVOZD	Ownership not established. Agricultural Land
732	72	38	357/16	Ponikvari	GVOZD	Ownership not established. Agricultural Land
733	72	38	357/17	Ponikvari	GVOZD	Ownership not established. Agricultural Land
734	72	38	357/18	Ponikvari	GVOZD	Ownership not established. Agricultural Land
735	72	38	357/19	Ponikvari	GVOZD	Ownership not established. Agricultural Land
736	72	38	357/20	Ponikvari	GVOZD	Ownership not established. Agricultural Land
737	72	38	357/21	Ponikvari	GVOZD	Ownership not established. Agricultural Land
738	72	38	357/22	Ponikvari	GVOZD	Ownership not established. Agricultural Land
739	72	38	357/23	Ponikvari	GVOZD	Ownership not established. Agricultural Land
740	72	38	357/24	Ponikvari	GVOZD	Ownership not established. Agricultural Land
741	72	38	357/26	Ponikvari	GVOZD	Ownership not established. Agricultural Land
742	72	38	357/27	Ponikvari	GVOZD	Ownership not established. Agricultural Land
743	72	38	357/3	Ponikvari	GVOZD	Ownership not established. Agricultural Land
744	72	38	357/30	Ponikvari	GVOZD	Ownership not established. Agricultural Land
745	72	38	357/31	Ponikvari	GVOZD	Ownership not established. Agricultural Land
746	72	38	357/32	Ponikvari	GVOZD	Ownership not established. Agricultural Land
747	72	38	357/33	Ponikvari	GVOZD	Ownership not established. Agricultural Land
748	72	38	357/34	Ponikvari	GVOZD	Ownership not established. Agricultural Land
749	72	38	357/35	Ponikvari	GVOZD	Ownership not established. Agricultural Land
750	72	38	357/36	Ponikvari	GVOZD	Ownership not established. Agricultural Land
751	72	38	357/37	Ponikvari	GVOZD	Ownership not established. Agricultural Land
752	72	38	357/38	Ponikvari	GVOZD	Ownership not established. Agricultural Land
753	72	38	357/39	Ponikvari	GVOZD	Ownership not established. Agricultural Land
754	72	38	357/4	Ponikvari	GVOZD	Ownership not established. Agricultural Land
755	72	38	357/40	Ponikvari	GVOZD	Ownership not established. Agricultural Land
756	72	38	357/45	Ponikvari	GVOZD	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
757	72	38	357/46	Ponikvari	GVOZD	Ownership not established. Agricultural Land
758	72	38	357/47	Ponikvari	GVOZD	Ownership not established. Agricultural Land
759	72	38	357/48	Ponikvari	GVOZD	Ownership not established. Agricultural Land
760	72	38	357/49	Ponikvari	GVOZD	Ownership not established. Agricultural Land
761	72	38	357/5	Ponikvari	GVOZD	Ownership not established. Agricultural Land
762	72	38	357/50	Ponikvari	GVOZD	Ownership not established. Agricultural Land
763	72	38	357/51	Ponikvari	GVOZD	Ownership not established. Agricultural Land
764	72	38	357/53	Ponikvari	GVOZD	Ownership not established. Agricultural Land
765	72	38	357/54	Ponikvari	GVOZD	Ownership not established. Agricultural Land
766	72	38	357/55	Ponikvari	GVOZD	Ownership not established. Agricultural Land
767	72	38	357/56	Ponikvari	GVOZD	Ownership not established. Agricultural Land
768	72	38	357/57	Ponikvari	GVOZD	Ownership not established. Agricultural Land
769	72	38	357/58	Ponikvari	GVOZD	Ownership not established. Agricultural Land
770	72	38	357/59	Ponikvari	GVOZD	Ownership not established. Agricultural Land
771	72	38	357/6	Ponikvari	GVOZD	Ownership not established. Agricultural Land
772	72	38	357/60	Ponikvari	GVOZD	Ownership not established. Agricultural Land
773	72	38	357/66	Ponikvari	GVOZD	Ownership not established. Agricultural Land
774	72	38	357/67	Ponikvari	GVOZD	Ownership not established. Agricultural Land
775	72	38	357/68	Ponikvari	GVOZD	Ownership not established. Agricultural Land
776	72	38	357/7	Ponikvari	GVOZD	Ownership not established. Agricultural Land
777	72	38	357/8	Ponikvari	GVOZD	Ownership not established. Agricultural Land
778	72	38	357/9	Ponikvari	GVOZD	Ownership not established. Agricultural Land
779	72	39	357/52	Ponikvari	GVOZD	Ownership not established. Agricultural Land
780	72	272	336**	Ponikvari	GVOZD	Ownership of plot established
781	72	362	355/166	Ponikvari	GVOZD	Ownership not established. Agricultural Land
782	72	362	355/61	Ponikvari	GVOZD	Ownership not established. Agricultural Land
783	72	536	338/1	Ponikvari	GVOZD	Ownership of plot established
784	72	536	339/1	Ponikvari	GVOZD	Ownership of plot established
785	72	537	338/2b	Ponikvari	GVOZD	Ownership of plot established

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
786	72	537	339/3	Ponikvari	GVOZD	Ownership of plot established
787	72	962	338/4	Ponikvari	GVOZD	Ownership of plot established
788	72	962	339/4	Ponikvari	GVOZD	Ownership of plot established
789	72	964	338/2	Ponikvari	GVOZD	Ownership of plot established
790	72	964	339/2	Ponikvari	GVOZD	Ownership of plot established
791	72	1327	355/138	Ponikvari	GVOZD	Ownership of plot established
792	72	1338	337**	Ponikvari	GVOZD	Ownership of plot established
793	72	516	1	Vorkapić	GVOZD	Ownership not established. Agricultural Land
794	73	38	1396/1	Ponikvari	GVOZD	Ownership not established. Agricultural Land
795	73	38	1396/2	Ponikvari	GVOZD	Ownership not established. Agricultural Land
796	73	38	1396/3	Ponikvari	GVOZD	Ownership not established. Agricultural Land
797	73	38	1396/4	Ponikvari	GVOZD	Ownership not established. Agricultural Land
798	73	38	1396/5	Ponikvari	GVOZD	Ownership not established. Agricultural Land
799	73	38	1397/10	Ponikvari	GVOZD	Ownership not established. Agricultural Land
800	73	38	1397/6	Ponikvari	GVOZD	Ownership not established. Agricultural Land
801	73	38	1397/7	Ponikvari	GVOZD	Ownership not established. Agricultural Land
802	73	38	1397/8	Ponikvari	GVOZD	Ownership not established. Agricultural Land
803	73	38	1397/9	Ponikvari	GVOZD	Ownership not established. Agricultural Land
804	73	38	1400/1	Ponikvari	GVOZD	Ownership not established. Agricultural Land
805	73	38	1400/2	Ponikvari	GVOZD	Ownership not established. Agricultural Land
806	73	38	1400/3	Ponikvari	GVOZD	Ownership not established. Agricultural Land
807	73	38	1400/4	Ponikvari	GVOZD	Ownership not established. Agricultural Land
808	73	38	357/25	Ponikvari	GVOZD	Ownership not established. Agricultural Land
809	73	39	1401/1	Ponikvari	GVOZD	Ownership not established. Agricultural Land
810	73	39	1401/2	Ponikvari	GVOZD	Ownership not established. Agricultural Land
811	73	39	1401/3	Ponikvari	GVOZD	Ownership not established. Agricultural Land
812	73	39	1401/4	Ponikvari	GVOZD	Ownership not established. Agricultural Land
813	73	39	1401/5	Ponikvari	GVOZD	Ownership not established. Agricultural Land
814	73	39	1403/1	Ponikvari	GVOZD	Ownership not established. Agricultural Land
815	73	39	1403/2	Ponikvari	GVOZD	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
816	73	39	1404/1	Ponikvari	GVOZD	Ownership not established. Agricultural Land
817	73	39	1404/2	Ponikvari	GVOZD	Ownership not established. Agricultural Land
818	73	39	1405/1	Ponikvari	GVOZD	Ownership not established. Agricultural Land
819	73	39	1405/2	Ponikvari	GVOZD	Ownership not established. Agricultural Land
820	73	39	1405/3	Ponikvari	GVOZD	Ownership not established. Agricultural Land
821	73	39	1405/4	Ponikvari	GVOZD	Ownership not established. Agricultural Land
822	73	39	199/10	Ponikvari	GVOZD	Ownership not established. Agricultural Land
823	73	39	199/11	Ponikvari	GVOZD	Ownership not established. Agricultural Land
824	73	39	199/12	Ponikvari	GVOZD	Ownership not established. Agricultural Land
825	73	39	199/13	Ponikvari	GVOZD	Ownership not established. Agricultural Land
826	73	39	199/18	Ponikvari	GVOZD	Ownership not established. Agricultural Land
827	73	39	199/2	Ponikvari	GVOZD	Ownership not established. Agricultural Land
828	73	39	199/3	Ponikvari	GVOZD	Ownership not established. Agricultural Land
829	73	39	199/5	Ponikvari	GVOZD	Ownership not established. Agricultural Land
830	73	39	199/6	Ponikvari	GVOZD	Ownership not established. Agricultural Land
831	73	39	199/7	Ponikvari	GVOZD	Ownership not established. Agricultural Land
832	73	39	199/8	Ponikvari	GVOZD	Ownership not established. Agricultural Land
833	73	39	199/9	Ponikvari	GVOZD	Ownership not established. Agricultural Land
834	73	39	380/10	Ponikvari	GVOZD	Ownership not established. Agricultural Land
835	73	39	380/12	Ponikvari	GVOZD	Ownership not established. Agricultural Land
836	73	39	380/13	Ponikvari	GVOZD	Ownership not established. Agricultural Land
837	73	39	380/14	Ponikvari	GVOZD	Ownership not established. Agricultural Land
838	73	39	380/15	Ponikvari	GVOZD	Ownership not established. Agricultural Land
839	73	39	380/16	Ponikvari	GVOZD	Ownership not established. Agricultural Land
840	73	39	380/3	Ponikvari	GVOZD	Ownership not established. Agricultural Land
841	73	39	380/4	Ponikvari	GVOZD	Ownership not established. Agricultural Land
842	73	39	380/6	Ponikvari	GVOZD	Ownership not established. Agricultural Land
843	73	39	380/7	Ponikvari	GVOZD	Ownership not established. Agricultural Land
844	73	39	380/8	Ponikvari	GVOZD	Ownership not established. Agricultural Land
845	73	39	380/9	Ponikvari	GVOZD	Ownership not established. Agricultural Land
846	73	39	388/10	Ponikvari	GVOZD	Ownership not established. Agricultural Land
847	73	39	388/11	Ponikvari	GVOZD	Ownership not established. Agricultural Land
848	73	39	388/12	Ponikvari	GVOZD	Ownership not established. Agricultural Land
849	73	39	388/21	Ponikvari	GVOZD	Ownership not established. Agricultural Land
850	73	39	388/22	Ponikvari	GVOZD	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
851	73	39	388/23	Ponikvari	GVOZD	Ownership not established. Agricultural Land
852	73	39	388/24	Ponikvari	GVOZD	Ownership not established. Agricultural Land
853	73	39	388/25	Ponikvari	GVOZD	Ownership not established. Agricultural Land
854	73	39	388/26	Ponikvari	GVOZD	Ownership not established. Agricultural Land
855	73	39	388/28	Ponikvari	GVOZD	Ownership not established. Agricultural Land
856	73	39	388/29	Ponikvari	GVOZD	Ownership not established. Agricultural Land
857	73	39	388/30	Ponikvari	GVOZD	Ownership not established. Agricultural Land
858	73	39	388/31	Ponikvari	GVOZD	Ownership not established. Agricultural Land
859	73	39	388/39	Ponikvari	GVOZD	Ownership not established. Agricultural Land
860	73	39	388/40	Ponikvari	GVOZD	Ownership not established. Agricultural Land
861	73	39	388/41	Ponikvari	GVOZD	Ownership not established. Agricultural Land
862	73	39	388/42	Ponikvari	GVOZD	Ownership not established. Agricultural Land
863	73	39	388/43	Ponikvari	GVOZD	Ownership not established. Agricultural Land
864	73	39	388/44	Ponikvari	GVOZD	Ownership not established. Agricultural Land
865	73	39	388/45	Ponikvari	GVOZD	Ownership not established. Agricultural Land
866	73	39	388/46	Ponikvari	GVOZD	Ownership not established. Agricultural Land
867	73	39	388/47	Ponikvari	GVOZD	Ownership not established. Agricultural Land
868	73	39	388/48	Ponikvari	GVOZD	Ownership not established. Agricultural Land
869	73	39	388/49	Ponikvari	GVOZD	Ownership not established. Agricultural Land
870	73	39	388/50	Ponikvari	GVOZD	Ownership not established. Agricultural Land
871	73	39	388/51	Ponikvari	GVOZD	Ownership not established. Agricultural Land
872	73	39	388/52	Ponikvari	GVOZD	Ownership not established. Agricultural Land
873	73	39	388/53	Ponikvari	GVOZD	Ownership not established. Agricultural Land
874	73	39	388/54	Ponikvari	GVOZD	Ownership not established. Agricultural Land
875	73	39	388/55	Ponikvari	GVOZD	Ownership not established. Agricultural Land
876	73	39	388/56	Ponikvari	GVOZD	Ownership not established. Agricultural Land
877	73	39	388/57	Ponikvari	GVOZD	Ownership not established. Agricultural Land
878	73	39	388/58	Ponikvari	GVOZD	Ownership not established. Agricultural Land
879	73	39	388/59	Ponikvari	GVOZD	Ownership not established. Agricultural Land
880	73	39	388/60	Ponikvari	GVOZD	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
881	73	39	388/61	Ponikvari	GVOZD	Ownership not established. Agricultural Land
882	73	39	388/62	Ponikvari	GVOZD	Ownership not established. Agricultural Land
883	73	39	388/63	Ponikvari	GVOZD	Ownership not established. Agricultural Land
884	73	39	388/64	Ponikvari	GVOZD	Ownership not established. Agricultural Land
885	73	39	388/65	Ponikvari	GVOZD	Ownership not established. Agricultural Land
886	73	39	388/67	Ponikvari	GVOZD	Ownership not established. Agricultural Land
887	73	39	388/9	Ponikvari	GVOZD	Ownership not established. Agricultural Land
888	73	39	394/5	Ponikvari	GVOZD	Ownership not established. Agricultural Land
889	73	39	394/6	Ponikvari	GVOZD	Ownership not established. Agricultural Land
890	73	39	394/7	Ponikvari	GVOZD	Ownership not established. Agricultural Land
891	73	39	395/10	Ponikvari	GVOZD	Ownership not established. Agricultural Land
892	73	39	395/5	Ponikvari	GVOZD	Ownership not established. Agricultural Land
893	73	39	395/6	Ponikvari	GVOZD	Ownership not established. Agricultural Land
894	73	39	395/7	Ponikvari	GVOZD	Ownership not established. Agricultural Land
895	73	39	395/8	Ponikvari	GVOZD	Ownership not established. Agricultural Land
896	73	39	395/9	Ponikvari	GVOZD	Ownership not established. Agricultural Land
897	73	39	397/10	Ponikvari	GVOZD	Ownership not established. Agricultural Land
898	73	39	397/11	Ponikvari	GVOZD	Ownership not established. Agricultural Land
899	73	39	397/12	Ponikvari	GVOZD	Ownership not established. Agricultural Land
900	73	39	397/13	Ponikvari	GVOZD	Ownership not established. Agricultural Land
901	73	39	397/14	Ponikvari	GVOZD	Ownership not established. Agricultural Land
902	73	39	397/15	Ponikvari	GVOZD	Ownership not established. Agricultural Land
903	73	39	397/16	Ponikvari	GVOZD	Ownership not established. Agricultural Land
904	73	39	397/8	Ponikvari	GVOZD	Ownership not established. Agricultural Land
905	73	39	397/9	Ponikvari	GVOZD	Ownership not established. Agricultural Land
906	73	1332	1399/1	Ponikvari	GVOZD	Ownership of plot established
907	73	1332	1399/2	Ponikvari	GVOZD	Ownership of plot established
908	73	516	2	Vorkapić	GVOZD	Ownership not established. Agricultural Land
909	73	516	3/1	Vorkapić	GVOZD	Ownership not established. Agricultural Land
910	73	516	30/1	Vorkapić	GVOZD	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
911	73	516	31/1	Vorkapić	GVOZD	Ownership not established. Agricultural Land
912	73	516	39/1	Vorkapić	GVOZD	Ownership not established. Agricultural Land
913	74	14	407	Topusko	GVOZD	Ownership of plot established
914	74	14	409	Topusko	GVOZD	Ownership of plot established
915	74	14	410	Topusko	GVOZD	Ownership of plot established
916	74	14	411	Topusko	GVOZD	Ownership of plot established
917	74	14	413	Topusko	GVOZD	Ownership of plot established
918	74	704	408	Topusko	GVOZD	Ownership of plot established
919	75	220	7	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
920	75	220	10	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
921	75	220	12	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
922	75	220	13	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
923	75	220	14	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
924	75	220	22	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
925	75	220	25	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
926	75	220	26	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
927	75	220	27	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
928	75	220	28	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
929	75	220	29	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
930	75	220	54	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
931	75	220	55	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
932	75	220	56	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
933	75	220	60	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
934	75	220	61	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
935	75	220	68	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
936	75	220	69	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
937	75	220	70	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
938	75	220	71	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
939	75	220	72	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
940	75	220	74	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
941	75	220	76	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
942	75	220	77	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
943	75	220	78	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
944	75	220	79	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
945	75	220	80	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
946	75	220	81	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
947	75	220	82	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
948	75	220	83	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
949	75	220	84	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
950	75	220	85	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
951	75	220	86	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
952	75	220	88	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
953	75	220	89	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
954	75	220	90	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
955	75	220	91	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
956	75	220	92	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
957	75	220	93	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
958	75	220	94	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
959	75	220	95	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
960	75	220	96	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
961	75	220	99	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
962	75	220	100	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
963	75	220	101	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
964	75	220	102	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
965	75	220	116	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
966	75	220	119	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
967	75	220	120	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
968	75	220	121	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
969	75	220	123	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
970	75	220	124	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
971	75	220	125	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
972	75	220	134	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
973	75	220	135	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
974	75	220	150	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
975	75	220	156	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
976	75	220	159	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
977	75	220	160	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
978	75	220	161	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
979	75	220	162	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
980	75	220	163	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
981	75	220	166	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
982	75	220	167	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
983	75	220	168	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
984	75	220	169	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
985	75	220	170	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
986	75	220	171	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
987	75	220	172	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
988	75	220	173	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
989	75	220	174	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
990	75	220	175	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
991	75	220	178	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
992	75	220	180	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
993	75	220	181	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
994	75	220	182	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
995	75	220	183	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
996	75	220	184	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
997	75	220	185	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
998	75	220	187	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
999	75	220	189	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1000	75	220	190	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1001	75	220	191	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1002	75	220	192	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1003	75	220	193	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1004	75	220	194	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1005	75	220	196	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1006	75	220	198	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1007	75	220	200	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1008	75	220	201	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1009	75	220	203	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1010	75	220	204	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1011	75	220	207	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1012	75	220	210	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1013	75	220	211	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1014	75	220	215	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1015	75	220	216	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1016	75	220	220	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1017	75	220	221	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1018	75	220	225	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1019	75	220	228	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1020	75	220	229	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1021	75	220	231	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1022	75	220	232	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1023	75	220	234	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1024	75	220	238	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1025	75	220	239	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1026	75	220	240	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1027	75	220	241	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1028	75	220	242	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1029	75	220	243	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1030	75	220	244	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1031	75	220	245	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1032	75	220	246	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1033	75	220	247	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1034	75	220	249	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1035	75	220	250	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1036	75	220	251	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1037	75	220	256	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1038	75	220	257	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1039	75	220	258	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1040	75	220	259	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1041	75	220	260	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1042	75	220	261	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1043	75	220	262	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1044	75	220	263	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1045	75	220	264	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1046	75	220	265	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1047	75	220	266	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1048	75	220	267	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1049	75	220	269	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1050	75	220	271	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1051	75	220	273	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1052	75	220	274	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1053	75	220	275	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1054	75	220	277	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1055	75	220	278	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1056	75	220	279	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1057	75	220	280	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1058	75	220	281	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1059	75	220	282	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1060	75	220	283	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1061	75	220	284	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1062	75	220	285	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1063	75	220	286	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1064	75	220	287	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1065	75	220	289	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1066	75	220	291	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1067	75	220	292	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1068	75	220	293	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1069	75	220	294	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1070	75	220	296	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1071	75	220	297	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1072	75	220	299	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1073	75	220	300	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1074	75	220	301	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1075	75	220	302	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1076	75	220	303	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1077	75	220	304	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1078	75	220	305	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1079	75	220	308	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1080	75	220	309	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1081	75	220	310	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1082	75	220	311	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1083	75	220	313	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1084	75	220	314	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1085	75	220	315	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1086	75	220	316	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1087	75	220	317	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1088	75	220	318	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1089	75	220	319	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1090	75	220	320	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1091	75	220	322	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1092	75	220	324	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1093	75	220	326	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1094	75	220	327	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1095	75	220	328	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1096	75	220	329	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1097	75	220	333	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1098	75	220	339	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1099	75	220	341	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1100	75	220	342	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1101	75	220	343	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1102	75	220	344	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1103	75	220	347	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1104	75	220	348	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1105	75	220	349	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1106	75	220	350	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1107	75	220	351	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1108	75	220	352	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1109	75	220	353	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1110	75	220	354	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1111	75	220	355	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1112	75	220	356	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1113	75	220	358	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1114	75	220	359	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1115	75	220	360	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1116	75	220	361	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1117	75	220	362	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1118	75	220	363	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1119	75	220	364	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1120	75	220	381	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1121	75	220	382	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1122	75	220	611	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1123	75	220	619	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1124	75	220	621	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1125	75	220	624	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1126	75	220	625	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1127	75	220	626	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1128	75	220	627	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1129	75	220	628	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1130	75	220	630	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1131	75	220	633	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1132	75	220	636	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1133	75	220	639	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1134	75	220	640	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1135	75	220	641	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1136	75	220	642	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1137	75	220	645	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1138	75	220	646	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1139	75	220	648	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1140	75	220	649	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1141	75	220	650	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1142	75	220	651	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1143	75	220	652	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1144	75	220	656	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1145	75	220	659	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1146	75	220	660	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1147	75	220	661	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1148	75	220	672	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1149	75	220	674	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1150	75	220	675	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1151	75	220	676	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1152	75	220	678	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1153	75	220	680	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1154	75	220	681	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1155	75	220	683	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1156	75	220	684	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1157	75	220	685	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1158	75	220	687	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1159	75	220	689	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1160	75	220	690	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1161	75	220	691	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1162	75	220	693	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1163	75	220	694	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1164	75	220	695	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1165	75	220	697	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1166	75	220	698	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1167	75	220	699	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1168	75	220	700	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1169	75	220	701	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1170	75	220	702	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1171	75	220	703	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1172	75	220	704	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1173	75	220	706	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1174	75	220	707	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1175	75	220	708	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1176	75	220	709	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1177	75	220	710	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1178	75	220	711	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1179	75	220	712	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1180	75	220	718	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1181	75	220	720	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1182	75	220	722	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1183	75	220	725	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1184	75	220	726	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1185	75	220	727	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1186	75	220	728	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1187	75	220	733	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1188	75	220	734	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1189	75	220	735	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1190	75	220	736	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1191	75	220	737	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1192	75	220	738	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1193	75	220	739	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1194	75	220	742	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1195	75	220	744	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1196	75	220	745	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1197	75	220	747	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1198	75	220	749	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1199	75	220	750	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1200	75	220	753	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1201	75	220	762	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1202	75	220	763	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1203	75	220	765	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1204	75	220	772	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1205	75	220	773	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1206	75	220	774	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1207	75	220	777	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1208	75	220	779	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1209	75	220	782	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1210	75	220	783	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1211	75	220	784	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1212	75	220	785	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1213	75	220	786	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1214	75	220	787	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1215	75	220	788	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1216	75	220	789	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1217	75	220	791	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1218	75	220	794	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1219	75	220	795	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1220	75	220	796	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1221	75	220	797	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1222	75	220	798	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1223	75	220	799	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1224	75	220	800	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1225	75	220	802	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1226	75	220	803	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1227	75	220	805	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1228	75	220	806	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1229	75	220	807	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1230	75	220	810	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1231	75	220	811	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1232	75	220	817	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1233	75	220	819	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1234	75	220	820	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1235	75	220	822	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1236	75	220	823	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1237	75	220	824	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1238	75	220	825	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1239	75	220	826	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1240	75	220	827	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1241	75	220	828	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1242	75	220	829	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1243	75	220	830	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1244	75	220	831	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1245	75	220	832	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1246	75	220	833	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1247	75	220	834	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1248	75	220	835	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1249	75	220	836	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1250	75	220	837	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1251	75	220	838	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1252	75	220	839	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1253	75	220	840	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1254	75	220	841	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1255	75	220	842	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1256	75	220	843	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1257	75	220	844	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1258	75	220	845	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1259	75	220	846	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1260	75	220	848	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1261	75	220	849	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1262	75	220	850	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1263	75	220	851	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1264	75	220	852	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1265	75	220	855	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1266	75	220	856	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1267	75	220	857	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1268	75	220	858	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1269	75	220	859	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1270	75	220	861	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1271	75	220	863	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1272	75	220	864	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1273	75	220	865	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1274	75	220	866	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1275	75	220	868	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1276	75	220	869	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1277	75	220	870	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1278	75	220	871	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1279	75	220	872	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1280	75	220	873	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1281	75	220	874	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1282	75	220	875	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1283	75	220	876	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1284	75	220	877	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1285	75	220	878	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1286	75	220	880	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1287	75	220	883	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1288	75	220	884	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1289	75	220	885	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1290	75	220	886	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1291	75	220	887	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1292	75	220	888	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1293	75	220	889	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1294	75	220	892	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1295	75	220	893	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1296	75	220	898	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1297	75	220	899	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1298	75	220	902	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1299	75	220	903	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1300	75	220	904	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1301	75	220	905	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1302	75	220	908	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1303	75	220	910	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1304	75	220	911	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1305	75	220	912	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1306	75	220	913	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1307	75	220	915	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1308	75	220	916	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1309	75	220	918	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1310	75	220	920	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1311	75	220	922	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1312	75	220	924	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1313	75	220	925	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1314	75	220	926	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1315	75	220	928	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1316	75	220	929	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1317	75	220	930	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1318	75	220	934	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1319	75	220	935	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1320	75	220	936	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1321	75	220	937	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1322	75	220	938	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1323	75	220	967	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1324	75	220	968	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1325	75	220	969	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1326	75	220	970	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1327	75	220	971	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1328	75	220	973	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1329	75	220	975	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1330	75	220	976	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1331	75	220	979	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1332	75	220	980	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1333	75	220	981	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1334	75	220	982	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1335	75	220	983	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1336	75	220	984	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1337	75	220	985	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1338	75	220	986	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1339	75	220	987	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1340	75	220	988	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1341	75	220	989	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1342	75	220	990	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1343	75	220	993	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1344	75	220	994	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1345	75	220	997	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1346	75	220	998	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1347	75	220	999	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1348	75	220	1000	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1349	75	220	1001	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1350	75	220	1002	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1351	75	220	1003	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1352	75	220	1004	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1353	75	220	1005	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1354	75	220	1006	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1355	75	220	1007	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1356	75	220	1009	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1357	75	220	1010	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1358	75	220	1011	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1359	75	220	1012	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1360	75	220	1013	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1361	75	220	1014	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1362	75	220	1015	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1363	75	220	1016	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1364	75	220	1017	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1365	75	220	1018	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1366	75	220	1024	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1367	75	220	1025	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1368	75	220	1026	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1369	75	220	1027	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1370	75	220	1029	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1371	75	220	1034	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1372	75	220	1035	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1373	75	220	1037	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1374	75	220	1038	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1375	75	220	1039	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1376	75	220	1042	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1377	75	220	1044	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1378	75	220	1045	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1379	75	220	1047	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1380	75	220	1048	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1381	75	220	1050	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1382	75	220	1051	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1383	75	220	1053	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1384	75	220	1054	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1385	75	220	1055	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1386	75	220	1056	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1387	75	220	1058	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1388	75	220	1059	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1389	75	220	1060	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1390	75	220	1062	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1391	75	220	1063	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1392	75	220	1064	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1393	75	220	1067	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1394	75	220	1074	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1395	75	220	1075	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1396	75	220	1077	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1397	75	220	1078	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1398	75	220	1079	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1399	75	220	1080	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1400	75	220	1081	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1401	75	220	1083	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1402	75	220	1085	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1403	75	220	1086	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1404	75	220	1088	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1405	75	220	1089	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1406	75	220	1090	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1407	75	220	1092	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1408	75	220	1093	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1409	75	220	1102	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1410	75	220	1103	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1411	75	220	1105	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1412	75	220	1106	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1413	75	220	1107	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1414	75	220	1108	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1415	75	220	1109	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1416	75	220	1110	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1417	75	220	1112	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1418	75	220	1113	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1419	75	220	1114	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1420	75	220	1115	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1421	75	220	1116	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1422	75	220	1117	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1423	75	220	1119	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1424	75	220	1120	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1425	75	220	1121	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1426	75	220	1122	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1427	75	220	1123	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1428	75	220	1124	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1429	75	220	1125	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1430	75	220	1126	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1431	75	220	1128	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1432	75	220	1129	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1433	75	220	1130	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1434	75	220	1131	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1435	75	220	1132	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1436	75	220	1133	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1437	75	220	1135	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1438	75	220	1136	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1439	75	220	1137	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1440	75	220	1138	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1441	75	220	1139	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1442	75	220	1140	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1443	75	220	1141	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1444	75	220	1142	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1445	75	220	1143	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1446	75	220	1144	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1447	75	220	1145	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1448	75	220	1146	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1449	75	220	1147	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1450	75	220	1148	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1451	75	220	1149	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1452	75	220	1150	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1453	75	220	1151	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1454	75	220	1152	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1455	75	220	1157	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1456	75	220	1169	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1457	75	220	1172	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1458	75	220	1173	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1459	75	220	1174	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1460	75	220	1179	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1461	75	220	1180	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1462	75	220	1181	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1463	75	220	1182	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1464	75	220	1183	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1465	75	220	1184	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1466	75	220	1185	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1467	75	220	1186	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1468	75	220	1188	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1469	75	220	1189	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1470	75	220	1190	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1471	75	220	1191	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1472	75	220	1192	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1473	75	220	1193	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1474	75	220	1194	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1475	75	220	1195	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1476	75	220	1198	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1477	75	220	1199	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1478	75	220	1200	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1479	75	220	1201	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1480	75	220	1202	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1481	75	220	1203	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1482	75	220	1204	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1483	75	220	1205	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1484	75	220	1206	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1485	75	220	1207	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1486	75	220	1208	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1487	75	220	1209	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1488	75	220	1210	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1489	75	220	1211	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1490	75	220	1212	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1491	75	220	1213	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1492	75	220	1216	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1493	75	220	1217	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1494	75	220	1219	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1495	75	220	1220	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1496	75	220	1221	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1497	75	220	1222	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1498	75	220	1223	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1499	75	220	1224	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1500	75	220	1225	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1501	75	220	1226	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1502	75	220	1228	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1503	75	220	1233	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1504	75	220	1234	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1505	75	220	1236	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1506	75	220	1237	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1507	75	220	1238	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1508	75	220	1240	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1509	75	220	1241	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1510	75	220	1242	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1511	75	220	1245	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1512	75	220	1246	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1513	75	220	1247	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1514	75	220	1248	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1515	75	220	1251	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1516	75	220	1252	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1517	75	220	1254	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1518	75	220	1255	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1519	75	220	1256	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1520	75	220	1257	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1521	75	220	1258	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1522	75	220	1260	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1523	75	220	1261	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1524	75	220	1262	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1525	75	220	1263	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1526	75	220	1265	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1527	75	220	1267	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1528	75	220	1268	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1529	75	220	1269	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1530	75	220	1270	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1531	75	220	1271	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1532	75	220	1272	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1533	75	220	1273	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1534	75	220	1274	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1535	75	220	1275	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1536	75	220	1276	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1537	75	220	1277	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1538	75	220	1278	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1539	75	220	1279	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1540	75	220	1280	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1541	75	220	1281	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1542	75	220	1282	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1543	75	220	1283	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1544	75	220	1284	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1545	75	220	1285	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1546	75	220	1286	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1547	75	220	1287	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1548	75	220	1288	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1549	75	220	1289	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1550	75	220	1290	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1551	75	220	1291	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1552	75	220	1292	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1553	75	220	1293	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1554	75	220	1294	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1555	75	220	1295	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1556	75	220	1296	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1557	75	220	1297	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1558	75	220	1300	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1559	75	220	1301	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1560	75	220	1302	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1561	75	220	1303	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1562	75	220	1304	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1563	75	220	1305	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1564	75	220	1306	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1565	75	220	1314	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1566	75	220	1318	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1567	75	220	1319	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1568	75	220	1321	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1569	75	220	1322	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1570	75	220	1324	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1571	75	220	1325	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1572	75	220	1329	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1573	75	220	1330	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1574	75	220	1332	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1575	75	220	1333	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1576	75	220	1336	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1577	75	220	1337	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1578	75	220	1342	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1579	75	220	1344	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1580	75	220	1345	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1581	75	220	1347	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1582	75	220	1348	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1583	75	220	1349	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1584	75	220	1356	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1585	75	220	1403	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1586	75	220	1404	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1587	75	220	1405	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1588	75	220	1408	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1589	75	220	1411	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1590	75	220	1414	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1591	75	220	1416	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1592	75	220	1417	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1593	75	220	1418	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1594	75	220	1419	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1595	75	220	1420	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1596	75	220	1421	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1597	75	220	1422	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1598	75	220	1424	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1599	75	220	1426	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1600	75	220	1427	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1601	75	220	1430	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1602	75	220	1431	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1603	75	220	1433	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1604	75	220	1434	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1605	75	220	1435	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1606	75	220	1436	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1607	75	220	1437	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1608	75	220	1438	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1609	75	220	1439	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1610	75	220	1441	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1611	75	220	1442	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1612	75	220	1444	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1613	75	220	1445	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1614	75	220	1446	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1615	75	220	1454	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1616	75	220	1455	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1617	75	220	1456	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1618	75	220	1457	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1619	75	220	1458	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1620	75	220	1459	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1621	75	220	1460	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1622	75	220	1462	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1623	75	220	1464	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1624	75	220	1465	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1625	75	220	1466	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1626	75	220	1467	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1627	75	220	1468	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1628	75	220	1470	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1629	75	220	1472	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1630	75	220	1473	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1631	75	220	1474	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1632	75	220	1477	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1633	75	220	1478	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1634	75	220	1479	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1635	75	220	1481	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1636	75	220	1482	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1637	75	220	1483	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1638	75	220	1484	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1639	75	220	1498	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1640	75	220	1499	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1641	75	220	1500	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1642	75	220	1501	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1643	75	220	1502	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1644	75	220	1503	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1645	75	220	1550	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1646	75	220	1552	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1647	75	220	1622	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1648	75	220	1623	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1649	75	220	1624	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1650	75	220	1866	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1651	75	220	1867	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1652	75	220	1896	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1653	75	220	1897	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1654	75	220	2343	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1655	75	220	2426	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1656	75	220	2428	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1657	75	220	2429	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1658	75	220	2431	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1659	75	220	2447	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1660	75	220	2485	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1661	75	220	2486	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1662	75	220	2499	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1663	75	220	2511	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1664	75	220	2517	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1665	75	220	2521	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1666	75	220	2522	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1667	75	220	2534	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1668	75	220	2557	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1669	75	220	2559	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1670	75	220	2640	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1671	75	220	2654	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1672	75	220	2655	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1673	75	220	2670	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1674	75	220	2671	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1675	75	220	2675	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1676	75	220	2676	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1677	75	220	2677	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1678	75	220	2678	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1679	75	220	2679	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1680	75	220	2680	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1681	75	220	2681	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1682	75	220	2682	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1683	75	220	2694	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1684	75	220	2766	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1685	75	220	2778	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1686	75	220	2780	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1687	75	220	2781	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1688	75	220	2783	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1689	75	220	1008/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1690	75	220	1008/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1691	75	220	1028/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1692	75	220	1028/2A	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1693	75	220	1028/2B	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1694	75	220	1028/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1695	75	220	1030/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1696	75	220	1030/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1697	75	220	1031/1A	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1698	75	220	1031/1B	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1699	75	220	1031/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1700	75	220	1032/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1701	75	220	1032/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1702	75	220	1033/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1703	75	220	1033/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1704	75	220	1033/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1705	75	220	1033/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1706	75	220	1036/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1707	75	220	1036/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1708	75	220	1040/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1709	75	220	1040/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1710	75	220	1040/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1711	75	220	1041/1A	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1712	75	220	1041/1B	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1713	75	220	1041/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1714	75	220	1043/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1715	75	220	1043/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1716	75	220	1043/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1717	75	220	1046/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1718	75	220	1046/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1719	75	220	1046/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1720	75	220	1046/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1721	75	220	1049/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1722	75	220	1049/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1723	75	220	1052/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1724	75	220	1052/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1725	75	220	1057/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1726	75	220	1057/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1727	75	220	1061/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1728	75	220	1061/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1729	75	220	1065/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1730	75	220	1065/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1731	75	220	1066/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1732	75	220	1066/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1733	75	220	1066/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1734	75	220	1066/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1735	75	220	1076/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1736	75	220	1076/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1737	75	220	1082/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1738	75	220	1082/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1739	75	220	1084/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1740	75	220	1084/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1741	75	220	1087/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1742	75	220	1087/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1743	75	220	1091/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1744	75	220	11/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1745	75	220	11/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1746	75	220	1104/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1747	75	220	1104/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1748	75	220	1104/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1749	75	220	1104/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1750	75	220	1104/5	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1751	75	220	1104/6	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1752	75	220	1111/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1753	75	220	1111/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1754	75	220	1111/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1755	75	220	1111/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1756	75	220	1118/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1757	75	220	1118/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1758	75	220	1118/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1759	75	220	1127/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1760	75	220	1127/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1761	75	220	1134/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1762	75	220	1134/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1763	75	220	1136/A	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1764	75	220	1148/A	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1765	75	220	1168/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1766	75	220	117/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1767	75	220	117/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1768	75	220	1175/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1769	75	220	1175/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1770	75	220	1176/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1771	75	220	1176/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1772	75	220	1178/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1773	75	220	1178/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1774	75	220	1187/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1775	75	220	1187/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1776	75	220	1196/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1777	75	220	1196/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1778	75	220	1196/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1779	75	220	1197/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1780	75	220	1197/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1781	75	220	1214/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1782	75	220	1214/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1783	75	220	1215/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1784	75	220	1215/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1785	75	220	1215/3A	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1786	75	220	1215/3B	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1787	75	220	1215/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1788	75	220	1218/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1789	75	220	1218/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1790	75	220	122/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1791	75	220	122/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1792	75	220	1227/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1793	75	220	1227/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1794	75	220	1227/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1795	75	220	1229/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1796	75	220	1229/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1797	75	220	1243/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1798	75	220	1243/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1799	75	220	1243/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1800	75	220	1243/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1801	75	220	1244/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1802	75	220	1244/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1803	75	220	1249/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1804	75	220	1249/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1805	75	220	1250/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1806	75	220	1250/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1807	75	220	1253/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1808	75	220	1253/2A	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1809	75	220	1253/2B	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1810	75	220	1264/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1811	75	220	1264/2A	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1812	75	220	1264/2B	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1813	75	220	1266/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1814	75	220	1266/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1815	75	220	1298/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1816	75	220	1298/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1817	75	220	1298/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1818	75	220	1299/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1819	75	220	1299/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1820	75	220	1307/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1821	75	220	1307/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1822	75	220	1308/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1823	75	220	1308/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1824	75	220	1308/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1825	75	220	1308/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1826	75	220	1308/5	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1827	75	220	1308/6	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1828	75	220	1308/7	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1829	75	220	1309/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1830	75	220	1309/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1831	75	220	1315/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1832	75	220	1315/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1833	75	220	1316/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1834	75	220	1316/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1835	75	220	1316/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1836	75	220	1316/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1837	75	220	1316/5	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1838	75	220	1317/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1839	75	220	1317/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1840	75	220	1320/10	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1841	75	220	1323/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1842	75	220	133/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1843	75	220	133/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1844	75	220	1331/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1845	75	220	1331/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1846	75	220	1331/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1847	75	220	1334/1-A	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1848	75	220	1334/1-B	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1849	75	220	1334/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1850	75	220	1335/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1851	75	220	1335/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1852	75	220	1335/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1853	75	220	1335/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1854	75	220	1335/5-A	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1855	75	220	1335/5-B	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1856	75	220	1339/A1A	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1857	75	220	1339/A-2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1858	75	220	1340/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1859	75	220	1340/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1860	75	220	1340/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1861	75	220	1340/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1862	75	220	1341/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1863	75	220	1341/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1864	75	220	1341/8	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1865	75	220	1343/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1866	75	220	1343/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1867	75	220	1346/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1868	75	220	1357/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1869	75	220	1402/25	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1870	75	220	1402/26	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1871	75	220	1402/27	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1872	75	220	1406/1A	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1873	75	220	1406/1B	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1874	75	220	1406/2A	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1875	75	220	1406/2B	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1876	75	220	1406/2C	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1877	75	220	1407/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1878	75	220	1407/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1879	75	220	1409/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1880	75	220	1409/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1881	75	220	1410/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1882	75	220	1410/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1883	75	220	1413/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1884	75	220	1413/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1885	75	220	1425/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1886	75	220	1425/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1887	75	220	1428/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1888	75	220	1428/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1889	75	220	1429/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1890	75	220	1429/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1891	75	220	1432/A	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1892	75	220	1433/A	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1893	75	220	1440/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1894	75	220	1440/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1895	75	220	1443/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1896	75	220	1443/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1897	75	220	1447/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1898	75	220	1447/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1899	75	220	1452/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1900	75	220	1471/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1901	75	220	1471/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1902	75	220	1475/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1903	75	220	1475/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1904	75	220	1476/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1905	75	220	1476/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1906	75	220	1485/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1907	75	220	1485/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1908	75	220	1493/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1909	75	220	1493/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1910	75	220	1493/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1911	75	220	1493/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1912	75	220	1494/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1913	75	220	1494/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1914	75	220	1497/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1915	75	220	1497/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1916	75	220	15/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1917	75	220	15/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1918	75	220	151/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1919	75	220	151/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1920	75	220	152/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1921	75	220	152/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1922	75	220	153/1A	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1923	75	220	153/1B	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1924	75	220	153/1C	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1925	75	220	153/2A	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1926	75	220	153/2B	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1927	75	220	154/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1928	75	220	154/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1929	75	220	1544/2A	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1930	75	220	155/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1931	75	220	155/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1932	75	220	157/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1933	75	220	157/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1934	75	220	157/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1935	75	220	158/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1936	75	220	158/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1937	75	220	16/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1938	75	220	16/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1939	75	220	16/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1940	75	220	164/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1941	75	220	164/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1942	75	220	164/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1943	75	220	165/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1944	75	220	165/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1945	75	220	165/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1946	75	220	165/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1947	75	220	165/5	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1948	75	220	17/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1949	75	220	17/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1950	75	220	17/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1951	75	220	17/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1952	75	220	17/5	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1953	75	220	176/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1954	75	220	176/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1955	75	220	177/1A	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1956	75	220	177/1B	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1957	75	220	177/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1958	75	220	177/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1959	75	220	179/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1960	75	220	179/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1961	75	220	18/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1962	75	220	18/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1963	75	220	18/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1964	75	220	18/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1965	75	220	18/5	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1966	75	220	184/A	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1967	75	220	186/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1968	75	220	186/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1969	75	220	188/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1970	75	220	188/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1971	75	220	188/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1972	75	220	188/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1973	75	220	1881/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1974	75	220	19/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1975	75	220	19/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1976	75	220	19/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1977	75	220	195/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1978	75	220	195/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1979	75	220	197/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1980	75	220	197/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1981	75	220	199/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1982	75	220	199/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1983	75	220	20/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1984	75	220	20/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1985	75	220	20/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1986	75	220	20/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1987	75	220	20/5	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1988	75	220	202/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1989	75	220	202/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1990	75	220	202/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1991	75	220	202/5	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
1992	75	220	205/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1993	75	220	205/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1994	75	220	205/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1995	75	220	205/7	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1996	75	220	206/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1997	75	220	206/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1998	75	220	209/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
1999	75	220	209/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2000	75	220	21/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2001	75	220	21/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2002	75	220	21/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2003	75	220	222/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2004	75	220	222/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2005	75	220	222/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2006	75	220	222/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2007	75	220	222/5	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2008	75	220	222/6	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2009	75	220	222/7	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2010	75	220	222/8	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2011	75	220	23/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2012	75	220	23/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2013	75	220	23/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2014	75	220	23/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2015	75	220	23/5	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2016	75	220	23/6	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2017	75	220	23/7	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2018	75	220	2344/1A	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2019	75	220	2344/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2020	75	220	236/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2021	75	220	236/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2022	75	220	237/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2023	75	220	237/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2024	75	220	24/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2025	75	220	24/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2026	75	220	24/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2027	75	220	2425/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2028	75	220	2425/3B	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2029	75	220	2425/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2030	75	220	2425/5	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2031	75	220	2425/6	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2032	75	220	2430/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2033	75	220	2430/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2034	75	220	2442/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2035	75	220	2442/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2036	75	220	2472/9	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2037	75	220	2474/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2038	75	220	2474/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2039	75	220	2479/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2040	75	220	248/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2041	75	220	248/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2042	75	220	252/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2043	75	220	252/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2044	75	220	253/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2045	75	220	253/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2046	75	220	254/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2047	75	220	254/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2048	75	220	255/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2049	75	220	255/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2050	75	220	2558/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2051	75	220	2558/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2052	75	220	2665/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2053	75	220	270/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2054	75	220	270/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2055	75	220	270/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2056	75	220	2705/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2057	75	220	2711/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2058	75	220	2711/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2059	75	220	2715/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2060	75	220	272/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2061	75	220	272/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2062	75	220	276/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2063	75	220	276/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2064	75	220	2764/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2065	75	220	2764/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2066	75	220	2786/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2067	75	220	290/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2068	75	220	290/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2069	75	220	290/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2070	75	220	295/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2071	75	220	295/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2072	75	220	298/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2073	75	220	298/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2074	75	220	298/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2075	75	220	306/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2076	75	220	306/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2077	75	220	306/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2078	75	220	307/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2079	75	220	307/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2080	75	220	307/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2081	75	220	312/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2082	75	220	312/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2083	75	220	312/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2084	75	220	321/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2085	75	220	321/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2086	75	220	323/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2087	75	220	323/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2088	75	220	323/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2089	75	220	323/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2090	75	220	323/7	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2091	75	220	325/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2092	75	220	325/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2093	75	220	330/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2094	75	220	330/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2095	75	220	331/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2096	75	220	331/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2097	75	220	332/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2098	75	220	332/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2099	75	220	334/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2100	75	220	334/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2101	75	220	334/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2102	75	220	335/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2103	75	220	335/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2104	75	220	336/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2105	75	220	336/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2106	75	220	337/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2107	75	220	337/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2108	75	220	338/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2109	75	220	338/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2110	75	220	345/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2111	75	220	345/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2112	75	220	346/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2113	75	220	346/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2114	75	220	357/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2115	75	220	357/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2116	75	220	5/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2117	75	220	6/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2118	75	220	6/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2119	75	220	615/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2120	75	220	619/A	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2121	75	220	622/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2122	75	220	629/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2123	75	220	629/A	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2124	75	220	629/B	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2125	75	220	629/C	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2126	75	220	631/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2127	75	220	632/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2128	75	220	632/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2129	75	220	632/6	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2130	75	220	632/8	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2131	75	220	634/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2132	75	220	647/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2133	75	220	647/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2134	75	220	653/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2135	75	220	653/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2136	75	220	654/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2137	75	220	654/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2138	75	220	655/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2139	75	220	655/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2140	75	220	657/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2141	75	220	657/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2142	75	220	657/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2143	75	220	673/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2144	75	220	677/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2145	75	220	677/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2146	75	220	677/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2147	75	220	679/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2148	75	220	679/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2149	75	220	679/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2150	75	220	679/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2151	75	220	682/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2152	75	220	682/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2153	75	220	682/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2154	75	220	686/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2155	75	220	686/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2156	75	220	686/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2157	75	220	688/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2158	75	220	688/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2159	75	220	692/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2160	75	220	692/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2161	75	220	696/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2162	75	220	696/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2163	75	220	713/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2164	75	220	713/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2165	75	220	713/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2166	75	220	714/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2167	75	220	714/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2168	75	220	714/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2169	75	220	715/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2170	75	220	715/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2171	75	220	715/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2172	75	220	715/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2173	75	220	716/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2174	75	220	716/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2175	75	220	717/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2176	75	220	717/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2177	75	220	719/1A	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2178	75	220	719/1B	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2179	75	220	719/2A	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2180	75	220	719/2B	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2181	75	220	721/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2182	75	220	721/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2183	75	220	723/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2184	75	220	723/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2185	75	220	724/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2186	75	220	724/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2187	75	220	73/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2188	75	220	73/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2189	75	220	731/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2190	75	220	731/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2191	75	220	731/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2192	75	220	731/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2193	75	220	731/5	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2194	75	220	732/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2195	75	220	732/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2196	75	220	741/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2197	75	220	741/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2198	75	220	741/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2199	75	220	743/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2200	75	220	743/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2201	75	220	743/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2202	75	220	743/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2203	75	220	748/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2204	75	220	748/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2205	75	220	75/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2206	75	220	75/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2207	75	220	75/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2208	75	220	75/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2209	75	220	751/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2210	75	220	751/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2211	75	220	751/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2212	75	220	752/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2213	75	220	752/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2214	75	220	764/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2215	75	220	764/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2216	75	220	775/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2217	75	220	775/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2218	75	220	776/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2219	75	220	776/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2220	75	220	778/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2221	75	220	778/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2222	75	220	780/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2223	75	220	780/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2224	75	220	780/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2225	75	220	780/4A	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2226	75	220	780/4B	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2227	75	220	780/5	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2228	75	220	781/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2229	75	220	781/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2230	75	220	790/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2231	75	220	790/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2232	75	220	792/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2233	75	220	792/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2234	75	220	793/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2235	75	220	793/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2236	75	220	8/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2237	75	220	8/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2238	75	220	801/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2239	75	220	801/2A	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2240	75	220	801/2B	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2241	75	220	804/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2242	75	220	804/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2243	75	220	804/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2244	75	220	808/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2245	75	220	808/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2246	75	220	808/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2247	75	220	809/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2248	75	220	809/10	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2249	75	220	809/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2250	75	220	809/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2251	75	220	809/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2252	75	220	809/5	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2253	75	220	809/6	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2254	75	220	809/7	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2255	75	220	809/8	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2256	75	220	809/9	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2257	75	220	812/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2258	75	220	812/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2259	75	220	813/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2260	75	220	813/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2261	75	220	813/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2262	75	220	814/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2263	75	220	814/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2264	75	220	814/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2265	75	220	814/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2266	75	220	814/5	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2267	75	220	814/6	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2268	75	220	814/7	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2269	75	220	815/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2270	75	220	815/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2271	75	220	816/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2272	75	220	816/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2273	75	220	816/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2274	75	220	816/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2275	75	220	816/5	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2276	75	220	818/1A	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2277	75	220	818/1B	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2278	75	220	818/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2279	75	220	818/2A	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2280	75	220	818/3A	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2281	75	220	818/3B	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2282	75	220	818/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2283	75	220	818/5	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2284	75	220	818/6	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2285	75	220	818/7	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2286	75	220	821/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2287	75	220	821/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2288	75	220	847/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2289	75	220	847/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2290	75	220	853/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2291	75	220	853/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2292	75	220	853/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2293	75	220	860/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2294	75	220	860/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2295	75	220	862/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2296	75	220	862/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2297	75	220	862/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2298	75	220	862/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2299	75	220	862/5	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2300	75	220	862/6	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2301	75	220	867/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2302	75	220	867/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2303	75	220	87/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2304	75	220	87/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2305	75	220	87/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2306	75	220	879/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2307	75	220	879/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2308	75	220	879/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2309	75	220	881/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2310	75	220	881/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2311	75	220	882/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2312	75	220	882/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2313	75	220	882/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2314	75	220	890/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2315	75	220	890/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2316	75	220	891/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2317	75	220	891/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2318	75	220	894/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2319	75	220	894/10	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2320	75	220	894/11	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2321	75	220	894/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2322	75	220	894/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2323	75	220	894/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2324	75	220	894/5	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2325	75	220	894/6	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2326	75	220	894/7	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2327	75	220	894/8	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2328	75	220	894/9	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2329	75	220	895/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2330	75	220	895/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2331	75	220	895/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2332	75	220	895/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2333	75	220	895/5	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2334	75	220	896/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2335	75	220	896/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2336	75	220	896/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2337	75	220	896/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2338	75	220	896/5	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2339	75	220	896/6	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2340	75	220	896/7	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2341	75	220	897/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2342	75	220	897/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2343	75	220	897/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2344	75	220	897/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2345	75	220	897/5	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2346	75	220	897/6	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2347	75	220	897/7	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2348	75	220	9/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2349	75	220	9/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2350	75	220	9/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2351	75	220	900/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2352	75	220	900/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2353	75	220	901/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2354	75	220	901/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2355	75	220	906/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2356	75	220	906/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2357	75	220	909/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2358	75	220	909/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2359	75	220	914/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2360	75	220	914/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2361	75	220	917/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2362	75	220	917/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2363	75	220	919/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2364	75	220	919/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2365	75	220	921/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2366	75	220	921/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2367	75	220	923/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2368	75	220	923/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2369	75	220	927/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2370	75	220	927/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2371	75	220	966/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2372	75	220	966/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2373	75	220	966/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2374	75	220	966/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2375	75	220	97/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2376	75	220	97/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2377	75	220	972/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2378	75	220	972/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2379	75	220	972/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2380	75	220	974/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2381	75	220	974/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2382	75	220	974/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2383	75	220	974/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2384	75	220	974/5	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2385	75	220	977/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2386	75	220	977/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2387	75	220	977/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2388	75	220	977/4A	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2389	75	220	977/4B	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2390	75	220	977/5	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2391	75	220	977/6	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2392	75	220	977/7	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2393	75	220	977/8	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2394	75	220	977/9	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2395	75	220	98/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2396	75	220	98/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2397	75	220	991/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2398	75	220	991/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2399	75	220	991/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2400	75	220	992/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2401	75	220	992/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2402	75	220	995/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2403	75	220	995/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2404	75	220	995/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2405	75	220	996/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2406	75	220	996/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2407	75	220	996/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2408	75	220	996/4A	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2409	75	220	996/4B	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2410	75	220	996/5	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2411	75	220	996/6	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2412	75	221	118	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2413	75	221	235	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2414	75	221	288	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2415	75	221	1170	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2416	75	221	1171	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2417	75	221	1551	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2418	75	221	1564	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2419	75	221	1584	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2420	75	221	1617	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2421	75	221	1621	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2422	75	221	1625	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2423	75	221	1745	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2424	75	221	1760	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2425	75	221	1766	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2426	75	221	1770	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2427	75	221	1773	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2428	75	221	1849	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2429	75	221	1894	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2430	75	221	1895	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2431	75	221	1896	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2432	75	221	1967	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2433	75	221	2053	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2434	75	221	2056	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2435	75	221	2172	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2436	75	221	2337	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2437	75	221	2342	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2438	75	221	2343	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2439	75	221	2347	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2440	75	221	2388	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2441	75	221	2390	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2442	75	221	2391	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2443	75	221	2394	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2444	75	221	2402	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2445	75	221	2408	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2446	75	221	2410	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2447	75	221	2411	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2448	75	221	2414	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2449	75	221	2415	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2450	75	221	2417	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2451	75	221	2418	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2452	75	221	2421	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2453	75	221	2422	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2454	75	221	2424	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2455	75	221	2433	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2456	75	221	2434	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2457	75	221	2435	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2458	75	221	2438	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2459	75	221	2454	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2460	75	221	2455	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2461	75	221	2456	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2462	75	221	2457	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2463	75	221	2458	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2464	75	221	2459	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2465	75	221	2481	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2466	75	221	2489	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2467	75	221	2492	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2468	75	221	2494	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2469	75	221	2495	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2470	75	221	2500	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2471	75	221	2513	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2472	75	221	2525	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2473	75	221	2526	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2474	75	221	2528	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2475	75	221	2529	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2476	75	221	2537	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2477	75	221	2538	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2478	75	221	2539	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2479	75	221	2591	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2480	75	221	2592	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2481	75	221	2599	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2482	75	221	2614	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2483	75	221	2615	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2484	75	221	2618	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2485	75	221	2619	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2486	75	221	2624	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2487	75	221	2641	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2488	75	221	2668	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2489	75	221	2669	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2490	75	221	2687	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2491	75	221	2697	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2492	75	221	2698	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2493	75	221	2712	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2494	75	221	2724	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2495	75	221	2732	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2496	75	221	2734	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2497	75	221	2741	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2498	75	221	2784	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2499	75	221	2795	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2500	75	221	2811	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2501	75	221	2816	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2502	75	221	2817	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2503	75	221	2818	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2504	75	221	1496/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2505	75	221	1551/A	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2506	75	221	1672/7	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2507	75	221	1787/5	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2508	75	221	1881/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2509	75	221	1886/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2510	75	221	1886/5	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2511	75	221	1898/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2512	75	221	2168/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2513	75	221	2168/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2514	75	221	2169/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2515	75	221	2169/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2516	75	221	2170/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2517	75	221	2170/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2518	75	221	2171/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2519	75	221	2171/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2520	75	221	2173/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2521	75	221	2173/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2522	75	221	2174/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2523	75	221	2174/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2524	75	221	2277/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2525	75	221	2278/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2526	75	221	2288/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2527	75	221	2293/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2528	75	221	2293/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2529	75	221	2293/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2530	75	221	2293/5	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2531	75	221	2293/6	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2532	75	221	2331/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2533	75	221	2331/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2534	75	221	2344/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2535	75	221	2344/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2536	75	221	2345/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2537	75	221	2345/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2538	75	221	2376/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2539	75	221	2387/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2540	75	221	2387/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2541	75	221	2389/1A	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2542	75	221	2389/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2543	75	221	2389/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2544	75	221	2395/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2545	75	221	2395/10	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2546	75	221	2395/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2547	75	221	2395/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2548	75	221	2395/5	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2549	75	221	2395/8	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2550	75	221	2396/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2551	75	221	2396/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2552	75	221	2399/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2553	75	221	2399/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2554	75	221	2400/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2555	75	221	2400/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2556	75	221	2400/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2557	75	221	2401/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2558	75	221	2403/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2559	75	221	2403/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2560	75	221	2403/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2561	75	221	2404/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2562	75	221	2404/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2563	75	221	2406/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2564	75	221	2406/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2565	75	221	2409/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2566	75	221	2425/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2567	75	221	2472/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2568	75	221	2472/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2569	75	221	2474/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2570	75	221	2475/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2571	75	221	2475/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2572	75	221	2479/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2573	75	221	2479/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2574	75	221	2480/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2575	75	221	2480/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2576	75	221	2480/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2577	75	221	2480/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2578	75	221	2480/5	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2579	75	221	2493/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2580	75	221	2527/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2581	75	221	2527/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2582	75	221	2527/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2583	75	221	2693/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2584	75	221	2693/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2585	75	221	2721/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2586	75	221	2721/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2587	75	221	2721/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2588	75	221	2722/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2589	75	221	2722/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2590	75	221	2722/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2591	75	221	2723/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2592	75	221	2723/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2593	75	221	2723/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2594	75	221	2723/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2595	75	221	2740/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2596	75	221	2740/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2597	75	221	2742/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2598	75	221	2742/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2599	75	221	2764/3	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2600	75	221	2810/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2601	75	221	2810/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2602	75	221	429/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2603	75	221	432/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2604	75	221	434/1B	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2605	75	221	622/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2606	75	221	622/4	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2607	75	221	632/9	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2608	75	223	333	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2609	75	223	340	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2610	75	223	1338	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2611	75	223	1412	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2612	75	223	1423	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2613	75	223	1432	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2614	75	223	1448	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2615	75	223	1449	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2616	75	223	1450	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2617	75	223	1451	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2618	75	223	1495	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2619	75	223	2580	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2620	75	223	2581	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2621	75	223	2582	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2622	75	223	2610	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2623	75	223	2611	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2624	75	223	2612	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2625	75	223	2613	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2626	75	223	2628	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2627	75	223	2658	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2628	75	223	2659	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2629	75	223	2660	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2630	75	223	2778	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2631	75	223	2780	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2632	75	223	2797	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2633	75	223	2798	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2634	75	223	1339/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2635	75	223	1496/1	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2636	75	223	1496/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2637	75	223	321/2	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2638	75	223	323/5	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2639	75	223	323/6	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2640	75	223	323/8	Boričevac	DONJI LAPAC	Ownership not established. Agricultural Land
2641	75	296	103	Boričevac	DONJI LAPAC	Ownership not established. Insufficient evidence of ownership of a predecessor.
2642	75	296	104	Boričevac	DONJI LAPAC	Ownership not established. Insufficient evidence of ownership of a predecessor.
2643	75	296	105	Boričevac	DONJI LAPAC	Ownership not established. Insufficient evidence of ownership of a predecessor.
2644	75	296	106	Boričevac	DONJI LAPAC	Ownership not established. Insufficient evidence of ownership of a predecessor.
2645	75	296	111	Boričevac	DONJI LAPAC	Ownership not established. Insufficient evidence of ownership of a predecessor.
2646	75	296	223	Boričevac	DONJI LAPAC	Ownership not established. Insufficient evidence of ownership of a predecessor.
2647	76	2431	1031	Petrinja	PETRINJA	Ownership of plot established
2648	76	2431	1033	Petrinja	PETRINJA	Ownership of plot established
2649	76	2431	1034	Petrinja	PETRINJA	Ownership of plot established
2650	76	2431	1035/4	Petrinja	PETRINJA	Ownership of plot established
2651	76	2431	496/K	Petrinja	PETRINJA	Ownership of plot established
2652	76	2431	497*	Petrinja	PETRINJA	Ownership of plot established
2653	76	2431	498*	Petrinja	PETRINJA	Ownership of plot established
2654	76	2431	499*	Petrinja	PETRINJA	Ownership of plot established
2655	76	2456	535	Petrinja	PETRINJA	Ownership of plot established

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2656	76	2456	1037	Petrinja	PETRINJA	Ownership of plot established
2657	76	2456	500*	Petrinja	PETRINJA	Ownership of plot established
2658	76	2594	K 501/3	Petrinja	PETRINJA	Ownership of plot established
2659	76	4374	503/3 K	Petrinja	PETRINJA	Ownership of plot established
2660	77	268	500/3	Drljače	SISAK	Ownership of plot established
2661	78	21	329	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2662	78	21	363	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2663	78	21	364	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2664	78	21	315/11	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2665	78	21	315/12	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2666	78	21	315/15	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2667	78	21	315/16	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2668	78	21	315/17	Drenčina	PETRINJA	Ownership of plot established
2669	78	21	315/18	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2670	78	21	315/19	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2671	78	21	315/2	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2672	78	21	315/21	Drenčina	PETRINJA	Ownership of plot established

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2673	78	21	315/22	Drenčina	PETRINJA	Ownership of plot established
2674	78	21	315/3	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2675	78	21	315/4	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2676	78	21	315/5	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2677	78	21	315/6	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2678	78	21	315/7	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2679	78	21	315/8	Drenčina	PETRINJA	Ownership of plot established
2680	78	21	347/1	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2681	78	21	347/2	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2682	78	21	348/1a	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2683	78	21	348/1b	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2684	78	21	348/2a	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2685	78	30	371	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2686	78	30	372	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2687	78	41	336/2	Drenčina	PETRINJA	Ownership of plot established
2688	78	41	339/2	Drenčina	PETRINJA	Ownership of plot established
2689	78	41	346/2	Drenčina	PETRINJA	Ownership of plot established
2690	78	91	110	Drenčina	PETRINJA	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2691	78	91	334	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2692	78	91	338	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2693	78	91	341	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2694	78	91	342	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2695	78	91	344	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2696	78	91	345	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2697	78	91	325/2	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2698	78	91	336/1a	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2699	78	91	336/1b	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2700	78	91	337/1a	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2701	78	91	337/1b	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2702	78	91	337/2	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2703	78	91	338/1	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2704	78	91	339/1	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2705	78	91	340/1	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2706	78	91	340/2	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2707	78	91	343/1	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2708	78	91	343/2	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2709	78	91	343/3	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2710	78	91	346/1	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2711	78	91	398/a	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2712	78	107	385/1e	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2713	78	107	386/5	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2714	78	107	387/5	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2715	78	107	388/5	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2716	78	107	389/5	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2717	78	107	390/5	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2718	78	142	381	Drenčina	PETRINJA	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2719	78	142	382	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2720	78	142	383	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2721	78	165	321/6	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2722	78	185	391/1	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2723	78	185	392/1	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2724	78	185	393/1	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2725	78	232	323/1	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2726	78	232	323/2	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2727	78	232	348/2b	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2728	78	232	348/3	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2729	78	232	350/3	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2730	78	232	350/5	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2731	78	232	351/3	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2732	78	232	351/5	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2733	78	232	352/3	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2734	78	232	376/1b	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2735	78	232	378/3	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2736	78	232	378/5	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2737	78	232	379/2	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2738	78	232	379/5	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2739	78	232	379/6	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2740	78	232	380/2	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2741	78	232	380/5	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2742	78	232	380/6	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2743	78	237	385/1a	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2744	78	237	386/1	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2745	78	237	387/1	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2746	78	237	388/1	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2747	78	237	389/1	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2748	78	237	390/1	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2749	78	239	385/1c	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2750	78	239	386/3	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2751	78	239	387/3	Drenčina	PETRINJA	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2752	78	239	388/3	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2753	78	239	389/3	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2754	78	239	390/3	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2755	78	240	385/1d	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2756	78	240	386/4	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2757	78	240	387/4	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2758	78	240	388/4	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2759	78	240	389/4	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2760	78	240	390/4	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2761	78	297	328/3	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2762	78	299	321/4	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2763	78	299	328/5	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2764	78	301	328/7	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2765	78	307	321/3	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2766	78	325	353	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2767	78	325	377	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2768	78	325	350/1	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2769	78	325	351/1	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2770	78	325	352/2	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2771	78	325	375/3	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2772	78	325	376/1a	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2773	78	325	376/2b	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2774	78	325	376/3a	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2775	78	325	378/1	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2776	78	325	379/3	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2777	78	325	379/4	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2778	78	325	380/3	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2779	78	325	380/4	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2780	78	325	385/1b	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2781	78	325	386/2	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2782	78	325	387/2	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2783	78	325	388/2	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2784	78	325	389/2	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2785	78	325	390/2	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2786	78	325	391/3	Drenčina	PETRINJA	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2787	78	325	392/3	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2788	78	325	393/3	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2789	78	345	350/4	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2790	78	345	351/4	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2791	78	345	352/1	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2792	78	345	376/2	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2793	78	345	376/3b	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2794	78	345	376/4	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2795	78	345	376/4a	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2796	78	345	378/4	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2797	78	345	391/2	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2798	78	345	392/2	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2799	78	345	393/2	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2800	78	393	375/1a	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2801	78	393	375/2	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2802	78	393	375/4a	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2803	78	456	361	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2804	78	456	362	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2805	78	456	367	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2806	78	456	368	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2807	78	456	373/2	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2808	78	456	373/3	Drenčina	PETRINJA	Ownership not established. Agricultural Land
2809	78	136	5067	Petrinja	PETRINJA	Ownership of plot established
2810	78	136	5068	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2811	78	136	5106	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2812	78	136	5109/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2813	78	428	5138	Petrinja	PETRINJA	Ownership of plot established

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2814	78	519	4990	Petrinja	PETRINJA	Ownership of plot established
2815	78	519	4991	Petrinja	PETRINJA	Ownership of plot established
2816	78	846	5121	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2817	78	1004	6154	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of ownership of a predecessor.
2818	78	1342	5162	Petrinja	PETRINJA	Ownership of plot established
2819	78	1357	5027/5	Petrinja	PETRINJA	Ownership of plot established
2820	78	1357	5028/5	Petrinja	PETRINJA	Ownership of plot established
2821	78	1360	5027/4	Petrinja	PETRINJA	Ownership of plot established
2822	78	1360	5028/4	Petrinja	PETRINJA	Ownership of plot established
2823	78	1364	5014	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2824	78	1364	5015	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2825	78	1364	5127	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2826	78	1364	5133	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2827	78	1364	5139	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2828	78	1364	5140	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2829	78	1364	5141	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2830	78	1364	5142	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2831	78	1364	5146	Petrinja	PETRINJA	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2832	78	1364	5147	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2833	78	1364	5148	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2834	78	1364	5166	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2835	78	1364	5027/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2836	78	1364	5028/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2837	78	1364	5132/3	Petrinja	PETRINJA	Ownership of plot established
2838	78	1473	5134	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2839	78	1484	5077	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2840	78	1484	5078	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2841	78	1537	4962	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2842	78	1537	4968	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2843	78	1537	4970	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2844	78	1537	4971	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2845	78	1537	4972	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2846	78	1537	5020	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2847	78	1537	5021	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2848	78	1537	5095	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2849	78	1537	5096	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2850	78	1537	5097	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2851	78	1537	5124	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2852	78	1537	5125	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2853	78	1537	5149	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2854	78	1537	5151	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2855	78	1537	5160	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2856	78	1537	5161	Petrinja	PETRINJA	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2857	78	1537	5164	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2858	78	1537	5168	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2859	78	1537	5171	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2860	78	1537	4782/2a	Petrinja	PETRINJA	Ownership of plot established
2861	78	1537	4798/3	Petrinja	PETRINJA	Ownership of plot established
2862	78	1537	5012/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2863	78	1537	5013/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2864	78	1537	5094/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2865	78	1537	5094/3	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2866	78	1537	5094/4	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2867	78	1537	5098/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2868	78	1537	5098/3	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2869	78	1537	5098/4	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2870	78	1537	5137/1a	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2871	78	1537	5167/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2872	78	1590	5018	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2873	78	2020	5174	Petrinja	PETRINJA	Ownership of plot established
2874	78	2020	5205/1	Petrinja	PETRINJA	Ownership of plot established
2875	78	2041	4988	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2876	78	2041	4989	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2877	78	2041	4992	Petrinja	PETRINJA	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2878	78	2041	4993	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2879	78	2041	4996	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2880	78	2041	4997	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2881	78	2041	5008	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2882	78	2041	5081	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2883	78	2041	5082	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2884	78	2041	5099	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2885	78	2041	5100	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2886	78	2099	5058	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2887	78	2099	5059	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2888	78	2099	5060	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2889	78	2099	5061	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2890	78	2099	5063	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2891	78	2099	5066	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2892	78	2099	5069	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2893	78	2099	5071	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2894	78	2099	5072	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2895	78	2099	5073	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2896	78	2099	5074	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2897	78	2099	5075	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2898	78	2099	5104	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2899	78	2099	5105	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2900	78	2099	5107	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2901	78	2099	5108	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2902	78	2099	5110	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2903	78	2099	5111	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2904	78	2099	5112	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2905	78	2099	5113	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2906	78	2099	5123	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2907	78	2099	5060/a	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2908	78	2099	5109/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2909	78	2379	4787/2	Petrinja	PETRINJA	Ownership of plot established
2910	78	2423	5167/1a	Petrinja	PETRINJA	Ownership of plot established
2911	78	2431	5055	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2912	78	2440	5056	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2913	78	2441	5057	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2914	78	2447	4782/1	Petrinja	PETRINJA	Ownership of plot established
2915	78	2456	5130	Petrinja	PETRINJA	Ownership of plot established
2916	78	2456	5153	Petrinja	PETRINJA	Ownership of plot established
2917	78	2464	5091	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2918	78	2464	5092	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2919	78	2464	5093	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2920	78	2464	4782/5	Petrinja	PETRINJA	Ownership of plot established
2921	78	2464	5049/2	Petrinja	PETRINJA	Ownership of plot established
2922	78	2516	5023	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2923	78	2516	5163	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2924	78	2516	5011/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2925	78	2516	5024/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2926	78	2516	5027/3	Petrinja	PETRINJA	Ownership of plot established
2927	78	2516	5028/3	Petrinja	PETRINJA	Ownership of plot established
2928	78	2516	5094/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2929	78	2516	5098/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2930	78	2516	5167/4	Petrinja	PETRINJA	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2931	78	2516	5169/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2932	78	2554	5019	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2933	78	2554	5178	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2934	78	2554	5202	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2935	78	2564	5159	Petrinja	PETRINJA	Ownership of plot established
2936	78	2594	4966	Petrinja	PETRINJA	Ownership of plot established
2937	78	2594	4994	Petrinja	PETRINJA	Ownership of plot established
2938	78	2594	4995	Petrinja	PETRINJA	Ownership of plot established
2939	78	2594	4998	Petrinja	PETRINJA	Ownership of plot established
2940	78	2594	4999	Petrinja	PETRINJA	Ownership of plot established
2941	78	2594	5007	Petrinja	PETRINJA	Ownership of plot established
2942	78	2594	5016	Petrinja	PETRINJA	Ownership of plot established
2943	78	2594	5017	Petrinja	PETRINJA	Ownership of plot established
2944	78	2594	5136	Petrinja	PETRINJA	Ownership of plot established
2945	78	2594	5065/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2946	78	2600	4957	Petrinja	PETRINJA	Ownership of plot established
2947	78	2600	4958	Petrinja	PETRINJA	Ownership of plot established
2948	78	2600	4959	Petrinja	PETRINJA	Ownership of plot established

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2949	78	2600	4960	Petrinja	PETRINJA	Ownership of plot established
2950	78	2600	4973	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2951	78	2600	4974	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2952	78	2600	4975	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2953	78	2600	4977	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2954	78	2600	4978	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2955	78	2600	4983	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2956	78	2600	4984	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2957	78	2600	4985	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2958	78	2600	4986	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2959	78	2600	4987	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2960	78	2600	5000	Petrinja	PETRINJA	Ownership of plot established
2961	78	2600	5001	Petrinja	PETRINJA	Ownership of plot established
2962	78	2600	5005	Petrinja	PETRINJA	Ownership of plot established
2963	78	2600	5006	Petrinja	PETRINJA	Ownership of plot established
2964	78	2600	5045	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2965	78	2600	5046	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2966	78	2600	5170	Petrinja	PETRINJA	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2967	78	2600	5172	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2968	78	2600	5173	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2969	78	2600	5175	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2970	78	2600	5176	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2971	78	2600	4964/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2972	78	2600	4976/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2973	78	2600	4976/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2974	78	2600	4980/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2975	78	2600	4981/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2976	78	2600	4982/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2977	78	2600	5011/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2978	78	2600	5012/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2979	78	2600	5013/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2980	78	2600	5027/1a	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2981	78	2600	5027/1b	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2982	78	2600	5028/1a	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2983	78	2600	5028/1b1	Petrinja	PETRINJA	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
2984	78	2600	5028/1b2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2985	78	2600	5029/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2986	78	2600	5029/2a	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2987	78	2600	5029/2b	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2988	78	2600	5030/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2989	78	2600	5030/2b	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2990	78	2600	5031/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2991	78	2600	5031/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2992	78	2600	5032/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2993	78	2600	5032/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2994	78	2600	5033/1	Petrinja	PETRINJA	Ownership of plot established
2995	78	2600	5036/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2996	78	2600	5048/1	Petrinja	PETRINJA	Ownership of plot established
2997	78	2600	5049/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2998	78	2600	5051/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
2999	78	2600	5052/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3000	78	2600	5053/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3001	78	2600	5137/1b	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3002	78	2600	5137/1c	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3003	78	2600	5137/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3004	78	2600	5203/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
3005	78	2635	4961	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3006	78	2635	4967	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3007	78	2635	5025	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3008	78	2635	5131	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3009	78	2635	5165	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3010	78	2635	4964/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3011	78	2635	4979/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3012	78	2635	5010/2	Petrinja	PETRINJA	Ownership of plot established
3013	78	2635	5167/3	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3014	78	2640	5143	Petrinja	PETRINJA	Ownership of plot established
3015	78	2694	5128	Petrinja	PETRINJA	Ownership of plot established
3016	78	2694	5129	Petrinja	PETRINJA	Ownership of plot established
3017	78	2694	5177	Petrinja	PETRINJA	Ownership of plot established
3018	78	2694	4979/2	Petrinja	PETRINJA	Ownership of plot established
3019	78	2694	5024/1	Petrinja	PETRINJA	Ownership of plot established
3020	78	2729	5084	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3021	78	2729	5085	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3022	78	2729	5086	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3023	78	2729	5101	Petrinja	PETRINJA	Ownership of plot established
3024	78	2729	5102	Petrinja	PETRINJA	Ownership of plot established

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
3025	78	2887	5034	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3026	78	2990	5144	Petrinja	PETRINJA	Ownership of plot established
3027	78	2990	5145	Petrinja	PETRINJA	Ownership of plot established
3028	78	3033	5037	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3029	78	3033	5038	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3030	78	3033	5044	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3031	78	3033	5033/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3032	78	3033	5036/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3033	78	3046	5080	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3034	78	3046	5083	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3035	78	3046	4896/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3036	78	3497	5120	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3037	78	5402	4788	Petrinja	PETRINJA	Ownership of plot established
3038	78	5402	4792	Petrinja	PETRINJA	Ownership of plot established
3039	78	5402	4797	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3040	78	5402	4852	Petrinja	PETRINJA	Ownership of plot established
3041	78	5402	4787/1	Petrinja	PETRINJA	Ownership of plot established
3042	78	5402	4790/2	Petrinja	PETRINJA	Ownership of plot established
3043	78	5402	4796/1	Petrinja	PETRINJA	Ownership of plot established
3044	78	5402	4798/1a	Petrinja	PETRINJA	Ownership of plot established
3045	78	5402	4798/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3046	78	5402	4799/1	Petrinja	PETRINJA	Ownership of plot established
3047	78	5402	4857/1	Petrinja	PETRINJA	Ownership of plot established
3048	78	5402	4896/1	Petrinja	PETRINJA	Ownership of plot established

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
3049	78	6891	4782/4	Petrinja	PETRINJA	Ownership of plot established
3050	78	7344	5135	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3051	78	9806	714	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of ownership of a predecessor.
3052	78	9806	5002	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of ownership of a predecessor.
3053	78	9847	5009	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of ownership of a predecessor.
3054	79	778	5455	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3055	79	785	5584	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3056	79	785	5585	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3057	79	879	5516	Petrinja	PETRINJA	Ownership of plot established
3058	79	879	5515/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3059	79	1004	6165	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of ownership of a predecessor.
3060	79	1004	6166	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of ownership of a predecessor.
3061	79	1134	5213	Petrinja	PETRINJA	Ownership of plot established
3062	79	1134	5214	Petrinja	PETRINJA	Ownership of plot established
3063	79	1134	5212/2	Petrinja	PETRINJA	Ownership of plot established

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
3064	79	1134	5212/3	Petrinja	PETRINJA	Ownership of plot established
3065	79	1134	5212/4	Petrinja	PETRINJA	Ownership of plot established
3066	79	1145	5517/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3067	79	1145	5518/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3068	79	1285	5661	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3069	79	1364	5537	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3070	79	1364	5538	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3071	79	1364	5547	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3072	79	1364	5554	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3073	79	1364	5555	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3074	79	1364	5556	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3075	79	1364	5557	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3076	79	1364	5575	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3077	79	1364	5576	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3078	79	1364	5577	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3079	79	1364	5586	Petrinja	PETRINJA	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
3080	79	1364	5587	Petrinja	PETRINJA	Ownership of plot established
3081	79	1364	5588	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3082	79	1364	5599	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3083	79	1364	5600	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3084	79	1364	5604	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3085	79	1364	5607	Petrinja	PETRINJA	Ownership of plot established
3086	79	1364	5608	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3087	79	1364	5610	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3088	79	1364	5611	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3089	79	1364	5615	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3090	79	1364	5635	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3091	79	1364	5653	Petrinja	PETRINJA	Ownership of plot established
3092	79	1364	5737	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3093	79	1364	5738	Petrinja	PETRINJA	Ownership of plot established
3094	79	1364	5512/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3095	79	1364	5512/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3096	79	1364	5513/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3097	79	1364	5513/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
3098	79	1364	5517/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3099	79	1364	5518/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3100	79	1364	5526/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3101	79	1364	5561/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3102	79	1364	5654/1	Petrinja	PETRINJA	Ownership of plot established
3103	79	1364	5654/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3104	79	1364	5725/1	Petrinja	PETRINJA	Ownership of plot established
3105	79	1364	5730/3	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3106	79	1473	5519/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3107	79	1537	5228	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3108	79	1537	5552	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3109	79	1537	5553	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3110	79	1537	5578	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3111	79	1537	5579	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3112	79	1537	5580	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3113	79	1537	5581	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3114	79	1537	5582	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3115	79	1537	5583	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3116	79	1537	5636	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3117	79	1537	5648	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3118	79	1537	5697	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3119	79	1537	5522/a	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3120	79	1537	5523/2a	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3121	79	1537	5523/2b	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3122	79	1537	5527/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3123	79	1537	5528/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
3124	79	1598	5591	Petrinja	PETRINJA	Ownership of plot established
3125	79	1598	5592	Petrinja	PETRINJA	Ownership of plot established
3126	79	1598	5527/6	Petrinja	PETRINJA	Ownership of plot established
3127	79	1901	5570	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3128	79	1910	5158	Petrinja	PETRINJA	Ownership of plot established
3129	79	1915	5207/2	Petrinja	PETRINJA	Ownership of plot established
3130	79	2041	5524/1a	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3131	79	2041	5526/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3132	79	2235	5567	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3133	79	2235	5568	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3134	79	2305	5549	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3135	79	2423	5571	Petrinja	PETRINJA	Ownership of plot established
3136	79	2423	5573/1	Petrinja	PETRINJA	Ownership of plot established
3137	79	2516	5593	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3138	79	2516	5594	Petrinja	PETRINJA	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
3139	79	2516	5597	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3140	79	2516	5598	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3141	79	2516	5601	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3142	79	2516	5603	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3143	79	2516	5605	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3144	79	2516	5606	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3145	79	2516	5189/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3146	79	2516	5212/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3147	79	2516	5220/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3148	79	2516	5519/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3149	79	2516	5519/3	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3150	79	2516	5520/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3151	79	2516	5527/3	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3152	79	2516	5528/3	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3153	79	2516	5574/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3154	79	2516	5574/2	Petrinja	PETRINJA	Ownership of plot established
3155	79	2554	5200	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3156	79	2554	5201	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3157	79	2554	5525	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3158	79	2554	5595	Petrinja	PETRINJA	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
3159	79	2554	5596	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3160	79	2554	5602	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3161	79	2554	5520/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3162	79	2554	5522/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3163	79	2554	5522/3	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3164	79	2554	5524/1b	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3165	79	2554	5530/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3166	79	2554	5530/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3167	79	2554	5532/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3168	79	2554	5532/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3169	79	2564	5216	Petrinja	PETRINJA	Ownership of plot established
3170	79	2594	5522/2	Petrinja	PETRINJA	Ownership of plot established
3171	79	2594	5531/1	Petrinja	PETRINJA	Ownership of plot established
3172	79	2594	5531/2	Petrinja	PETRINJA	Ownership of plot established
3173	79	2594	5531/3	Petrinja	PETRINJA	Ownership of plot established
3174	79	2600	5444	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3175	79	2600	5445	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3176	79	2600	5446	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3177	79	2600	5447	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3178	79	2600	5454	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3179	79	2600	5458	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3180	79	2600	5459	Petrinja	PETRINJA	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
3181	79	2600	5460	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3182	79	2600	5461	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3183	79	2600	5462	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3184	79	2600	5463	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3185	79	2600	5464	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3186	79	2600	5465	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3187	79	2600	5466	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3188	79	2600	5467	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3189	79	2600	5468	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3190	79	2600	5469	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3191	79	2600	5470	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3192	79	2600	5471	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3193	79	2600	5472	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3194	79	2600	5473	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3195	79	2600	5474	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3196	79	2600	5475	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3197	79	2600	5476	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3198	79	2600	5477	Petrinja	PETRINJA	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
3199	79	2600	5478	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3200	79	2600	5479	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3201	79	2600	5480	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3202	79	2600	5481	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3203	79	2600	5482	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3204	79	2600	5483	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3205	79	2600	5484	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3206	79	2600	5485	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3207	79	2600	5486	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3208	79	2600	5487	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3209	79	2600	5488	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3210	79	2600	5489	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3211	79	2600	5490	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3212	79	2600	5491	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3213	79	2600	5493	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3214	79	2600	5494	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3215	79	2600	5495	Petrinja	PETRINJA	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
3216	79	2600	5496	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3217	79	2600	5497	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3218	79	2600	5498	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3219	79	2600	5499	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3220	79	2600	5502	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3221	79	2600	5503	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3222	79	2600	5504	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3223	79	2600	5505	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3224	79	2600	5506	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3225	79	2600	5507	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3226	79	2600	5508	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3227	79	2600	5509	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3228	79	2600	5510	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3229	79	2600	5511	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3230	79	2600	6169	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3231	79	2600	6170	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3232	79	2600	6272	Petrinja	PETRINJA	Ownership not established. Agricultural Land

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
3233	79	2600	6273	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3234	79	2600	5456/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3235	79	2600	5456/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3236	79	2600	5457/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3237	79	2600	5457/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3238	79	2600	5492/1a	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3239	79	2600	5492/1b	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3240	79	2600	5492/1c	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3241	79	2600	5492/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3242	79	2600	5500/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3243	79	2600	5500/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3244	79	2600	5501/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3245	79	2600	5501/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3246	79	2600	5524/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3247	79	2600	6168/2	Petrinja	PETRINJA	Ownership of plot established
3248	79	2635	5560/2	Petrinja	PETRINJA	Ownership of plot established
3249	79	2694	5207/1	Petrinja	PETRINJA	Ownership of plot established
3250	79	2694	5523/1	Petrinja	PETRINJA	Ownership of plot established

ANNEXURE 1

	A	B	C	D	E	F
1	Property No.	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Registry Court	Finding of Tribunal
3251	79	2694	5572/1	Petrinja	PETRINJA	Ownership of plot established
3252	79	2694	5573/2	Petrinja	PETRINJA	Ownership of plot established
3253	79	2729	5453	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3254	79	2985	5609	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3255	79	3060	5526/3	Petrinja	PETRINJA	Ownership of plot established
3256	79	4090	5569	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3257	79	4133	5572/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3258	79	7344	5545	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3259	79	7344	5565	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3260	79	7344	5676	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3261	79	7344	5514/1	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3262	79	9271	5657/2	Petrinja	PETRINJA	Ownership not established. Agricultural Land
3263	80	2816	556*	Petrinja	PETRINJA	Ownership not established. Insufficient evidence of succession from a predecessor

ANNEXURE 2

Annexure 2

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
	Property No (Properties) / ID No. (Apartments)	Land Registry Sheet	Land Registry Plot	Decision	Conceded by Claimant	Conceded by Ernst	Decision not provided	Plot not mentioned in decision	No Certificate referred to in decision	Does not refer to Agricultural Act	Refers to a provision of the Agricultural Act other than 3(1)	Refers to Article 362(3) of the Ownership Act	Valued as a Construction Plot by valuation experts	Plot description not agricultural	Claimant alleges construction pre 24 July 1991
1	Pr. No. 70	393	351/a	R-0189	Y										
2	Pr. No. 69	362	74	R-0126		Y									
3	Pr. No. 69	362	76	R-0126		Y									
4	Pr. No. 69	362	123	R-0126		Y									
5	Pr. No. 69	362	144	R-0126		Y									
6	Pr. No. 69	362	148	R-0126		Y									
7	Pr. No. 69	362	439	R-0126		Y									
8	Pr. No. 69	362	145/1	R-0126		Y									
9	Pr. No. 69	362	145/2	R-0126		Y									
10	Pr. No. 72	39	357/52	R-0122		Y									
11	Pr. No. 73	516	2	R-0122		Y									
12	Pr. No. 73	516	31/1	R-0122		Y									
13	Pr. No. 78	142	381	R-0144		Y									
14	Pr. No. 78	2431	5055	R-0112		Y							Y		
15	Pr. No. 78	2441	5057	R-0112		Y							Y		
16	Pr. No. 78	2099	5058	R-0112		Y							Y		
17	Pr. No. 78	2099	5059	R-0112		Y							Y		
18	Pr. No. 78	2099	5060	R-0112		Y							Y		
19	Pr. No. 78	2099	5061	R-0112		Y							Y		
20	Pr. No. 78	2099	5063	R-0112		Y							Y		
21	Pr. No. 78	2099	5066	R-0112		Y							Y		
22	Pr. No. 78	136	5068	R-0112		Y							Y		
23	Pr. No. 78	2099	5069	R-0112		Y							Y		
24	Pr. No. 78	2099	5071	R-0112		Y							Y		
25	Pr. No. 78	2099	5072	R-0112		Y							Y		
26	Pr. No. 78	2099	5073	R-0112		Y							Y		
27	Pr. No. 78	2099	5074	R-0112		Y							Y		
28	Pr. No. 78	2594	5065/1	R-0112		Y							Y		
29	Pr. No. 79	2041	5524/1a	R-0152/R-0254		Y									
30	Pr. No. 79	2041	5526/1	R-0152/R-0254		Y									
31	Pr. No. 69	362	73	R-0255											
32	Pr. No. 69	362	75	R-0255											
33	Pr. No. 69	362	78	R-0255											
34	Pr. No. 69	362	79	R-0255											
35	Pr. No. 69	362	80	R-0255											
36	Pr. No. 69	362	81	R-0255											
37	Pr. No. 69	362	82	R-0255											
38	Pr. No. 69	362	155	R-0255											
39	Pr. No. 69	809	202	R-0181											
40	Pr. No. 69	809	203	R-0181											
41	Pr. No. 69	362	436	R-0255											
42	Pr. No. 69	362	437	R-0255											
43	Pr. No. 69	362	438	R-0255											
44	Pr. No. 69	1790	2259	R-0124											
45	Pr. No. 69	1790	2301	R-0124											
46	Pr. No. 69	1224	121/1	R-0249											
47	Pr. No. 69	809	207/2	R-0181											
48	Pr. No. 69	809	207/3	R-0181											
49	Pr. No. 69	1790	2262/2	R-0124											
50	Pr. No. 69	1790	2311/2	R-0124											
51	Pr. No. 69	816A	316/4	R-0252											
52	Pr. No. 69	754	757/2c	R-0136											
53	Pr. No. 69	754	758/7	R-0136											
54	Pr. No. 72	38	355/100	R-0133(bis)											
55	Pr. No. 72	38	355/101	R-0133(bis)											
56	Pr. No. 72	38	355/102	R-0133(bis)											
57	Pr. No. 72	38	355/103	R-0133(bis)											
58	Pr. No. 72	38	355/104	R-0133(bis)											
59	Pr. No. 72	38	355/106	R-0133(bis)											
60	Pr. No. 72	38	355/107	R-0133(bis)											
61	Pr. No. 72	38	355/108	R-0133(bis)											
62	Pr. No. 72	38	355/109	R-0133(bis)											
63	Pr. No. 72	38	355/110	R-0133(bis)											
64	Pr. No. 72	38	355/111	R-0133(bis)											
65	Pr. No. 72	38	355/112	R-0133(bis)											
66	Pr. No. 72	38	355/113	R-0133(bis)											
67	Pr. No. 72	38	355/114	R-0133(bis)											
68	Pr. No. 72	38	355/117	R-0133(bis)											
69	Pr. No. 72	38	355/131	R-0133(bis)											
70	Pr. No. 72	38	355/132	R-0133(bis)											
71	Pr. No. 72	38	355/133	R-0133(bis)											
72	Pr. No. 72	38	355/134	R-0133(bis)											
73	Pr. No. 72	38	355/135	R-0133(bis)											
74	Pr. No. 72	38	355/136	R-0133(bis)											
75	Pr. No. 72	38	355/139	R-0133(bis)											
76	Pr. No. 72	38	355/140	R-0133(bis)											
77	Pr. No. 72	38	355/141	R-0133(bis)											
78	Pr. No. 72	38	355/142	R-0133(bis)											
79	Pr. No. 72	38	355/143	R-0133(bis)											
80	Pr. No. 72	38	355/144	R-0133(bis)											
81	Pr. No. 72	38	355/145	R-0133(bis)											
82	Pr. No. 72	38	355/57	R-0133(bis)											
83	Pr. No. 72	38	355/58	R-0133(bis)											
84	Pr. No. 72	38	355/59	R-0133(bis)											
85	Pr. No. 72	38	355/60	R-0133(bis)											
86	Pr. No. 72	38	355/62	R-0133(bis)											
87	Pr. No. 72	38													

Annexure 2

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	Property No (Properties) / ID No. (Apartments)	Land Registry Sheet	Land Registry Plot	Decision	Conceded by Claimant	Conceded by Ernst	Decision not provided	Plot not mentioned in decision	No Certificate referred to in decision	Does not refer to Agricultural Act	Refers to a provision of the Agricultural Act other than 3(1)	Refers to Article 362(3) of the Ownership Act	Valued as a Construction Plot by valuation experts	Plot description not agricultural	Claimant alleges construction pre 24 July 1991
88	Pr. No. 72	38	355/63	R-0133(bis)											
89	Pr. No. 72	38	355/64	R-0133(bis)											
90	Pr. No. 72	38	355/65	R-0133(bis)											
91	Pr. No. 72	38	355/66	R-0133(bis)											
92	Pr. No. 72	38	355/70	R-0133(bis)											
93	Pr. No. 72	38	355/71	R-0133(bis)											
94	Pr. No. 72	38	355/72	R-0133(bis)											
95	Pr. No. 72	38	355/73	R-0133(bis)											
96	Pr. No. 72	38	355/74	R-0133(bis)											
97	Pr. No. 72	38	355/75	R-0133(bis)											
98	Pr. No. 72	38	355/76	R-0133(bis)											
99	Pr. No. 72	38	355/77	R-0133(bis)											
100	Pr. No. 72	38	355/78	R-0133(bis)											
101	Pr. No. 72	38	355/91	R-0133(bis)											
102	Pr. No. 72	38	355/92	R-0133(bis)											
103	Pr. No. 72	38	355/93	R-0133(bis)											
104	Pr. No. 72	38	355/94	R-0133(bis)											
105	Pr. No. 72	38	355/95	R-0133(bis)											
106	Pr. No. 72	38	355/96	R-0133(bis)											
107	Pr. No. 72	38	355/97	R-0133(bis)											
108	Pr. No. 72	38	355/98	R-0133(bis)											
109	Pr. No. 72	38	355/99	R-0133(bis)											
110	Pr. No. 72	38	357/10	R-0133(bis)											
111	Pr. No. 72	38	357/11	R-0133(bis)											
112	Pr. No. 72	38	357/12	R-0133(bis)											
113	Pr. No. 72	38	357/13	R-0133(bis)											
114	Pr. No. 72	38	357/14	R-0133(bis)											
115	Pr. No. 72	38	357/15	R-0133(bis)											
116	Pr. No. 72	38	357/17	R-0133(bis)											
117	Pr. No. 72	38	357/18	R-0133(bis)											
118	Pr. No. 72	38	357/19	R-0133(bis)											
119	Pr. No. 72	38	357/20	R-0133(bis)											
120	Pr. No. 72	38	357/21	R-0133(bis)											
121	Pr. No. 72	38	357/22	R-0133(bis)											
122	Pr. No. 72	38	357/23	R-0133(bis)											
123	Pr. No. 72	38	357/24	R-0133(bis)											
124	Pr. No. 72	38	357/26	R-0133(bis)											
125	Pr. No. 72	38	357/27	R-0133(bis)											
126	Pr. No. 72	38	357/3	R-0133(bis)											
127	Pr. No. 72	38	357/30	R-0133(bis)											
128	Pr. No. 72	38	357/31	R-0133(bis)											
129	Pr. No. 72	38	357/32	R-0133(bis)											
130	Pr. No. 72	38	357/33	R-0133(bis)											
131	Pr. No. 72	38	357/34	R-0133(bis)											
132	Pr. No. 72	38	357/35	R-0133(bis)											
133	Pr. No. 72	38	357/36	R-0133(bis)											
134	Pr. No. 72	38	357/37	R-0133(bis)											
135	Pr. No. 72	38	357/38	R-0133(bis)											
136	Pr. No. 72	38	357/39	R-0133(bis)											
137	Pr. No. 72	38	357/4	R-0133(bis)											
138	Pr. No. 72	38	357/40	R-0133(bis)											
139	Pr. No. 72	38	357/45	R-0133(bis)											
140	Pr. No. 72	38	357/46	R-0133(bis)											
141	Pr. No. 72	38	357/47	R-0133(bis)											
142	Pr. No. 72	38	357/48	R-0133(bis)											
143	Pr. No. 72	38	357/49	R-0133(bis)											
144	Pr. No. 72	38	357/5	R-0133(bis)											
145	Pr. No. 72	38	357/50	R-0133(bis)											
146	Pr. No. 72	38	357/51	R-0133(bis)											
147	Pr. No. 72	38	357/53	R-0133(bis)											
148	Pr. No. 72	38	357/54	R-0133(bis)											
149	Pr. No. 72	38	357/55	R-0133(bis)											
150	Pr. No. 72	38	357/56	R-0133(bis)											
151	Pr. No. 72	38	357/57	R-0133(bis)											
152	Pr. No. 72	38	357/58	R-0133(bis)											
153	Pr. No. 72	38	357/59	R-0133(bis)											
154	Pr. No. 72	38	357/6	R-0133(bis)											
155	Pr. No. 72	38	357/60	R-0133(bis)											
156	Pr. No. 72	38	357/66	R-0133(bis)											
157	Pr. No. 72	38	357/67	R-0133(bis)											
158	Pr. No. 72	38	357/68	R-0133(bis)											
159	Pr. No. 72	38	357/7	R-0133(bis)											
160	Pr. No. 72	38	357/8	R-0133(bis)											
161	Pr. No. 72	38	357/9	R-0133(bis)											
162	Pr. No. 73	38	1396/1	R-0133(bis)											
163	Pr. No. 73	38	1396/2	R-0133(bis)											
164	Pr. No. 73	38	1396/3	R-0133(bis)											
165	Pr. No. 73	38	1396/4	R-0133(bis)											
166	Pr. No. 73	38	1396/5	R-0133(bis)											
167	Pr. No. 73	38	1397/10	R-0133(bis)											
168	Pr. No. 73	38	1397/6	R-0133(bis)											
169	Pr. No. 73	38	1397/7	R-0133(bis)											
170	Pr. No. 73	38	1397/8	R-0133(bis)											
171	Pr. No. 73	38	1397/9	R-0133(bis)											
172	Pr. No. 73	38	1400/1	R-0133(bis)											
173	Pr. No. 73	38	1400/2	R-0133(bis)											

Annexure 2

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	Property No (Properties) / ID No. (Apartments)	Land Registry Sheet	Land Registry Plot	Decision	Conceded by Claimant	Conceded by Ernst	Decision not provided	Plot not mentioned in decision	No Certificate referred to in decision	Does not refer to Agricultural Act	Refers to a provision of the Agricultural Act other than 3(1)	Refers to Article 362(3) of the Ownership Act	Valued as a Construction Plot by valuation experts	Plot description not agricultural	Claimant alleges construction pre 24 July 1991
174	Pr. No. 73	38	1400/3	R-0133(bis)											
175	Pr. No. 73	38	357/25	R-0133(bis)											
176	Pr. No. 73	39	388/52	R-0115											
177	Pr. No. 73	39	388/53	R-0115											
178	Pr. No. 73	39	388/54	R-0115											
179	Pr. No. 73	39	388/55	R-0115											
180	Pr. No. 73	39	388/56	R-0115											
181	Pr. No. 75	220	7	R-0204											
182	Pr. No. 75	220	10	R-0204											
183	Pr. No. 75	220	12	R-0204											
184	Pr. No. 75	220	13	R-0204											
185	Pr. No. 75	220	14	R-0204											
186	Pr. No. 75	220	22	R-0204											
187	Pr. No. 75	220	25	R-0204											
188	Pr. No. 75	220	26	R-0204											
189	Pr. No. 75	220	27	R-0204											
190	Pr. No. 75	220	28	R-0204											
191	Pr. No. 75	220	29	R-0204											
192	Pr. No. 75	220	54	R-0204											
193	Pr. No. 75	220	55	R-0204											
194	Pr. No. 75	220	56	R-0204											
195	Pr. No. 75	220	60	R-0204											
196	Pr. No. 75	220	61	R-0204											
197	Pr. No. 75	220	68	R-0204											
198	Pr. No. 75	220	69	R-0204											
199	Pr. No. 75	220	70	R-0204											
200	Pr. No. 75	220	71	R-0204											
201	Pr. No. 75	220	72	R-0204											
202	Pr. No. 75	220	74	R-0204											
203	Pr. No. 75	220	76	R-0204											
204	Pr. No. 75	220	77	R-0204											
205	Pr. No. 75	220	78	R-0204											
206	Pr. No. 75	220	79	R-0204											
207	Pr. No. 75	220	80	R-0204											
208	Pr. No. 75	220	81	R-0204											
209	Pr. No. 75	220	82	R-0204											
210	Pr. No. 75	220	83	R-0204											
211	Pr. No. 75	220	84	R-0204											
212	Pr. No. 75	220	85	R-0204											
213	Pr. No. 75	220	86	R-0204											
214	Pr. No. 75	220	88	R-0204											
215	Pr. No. 75	220	89	R-0204											
216	Pr. No. 75	220	90	R-0204											
217	Pr. No. 75	220	91	R-0204											
218	Pr. No. 75	220	92	R-0204											
219	Pr. No. 75	220	93	R-0204											
220	Pr. No. 75	220	94	R-0204											
221	Pr. No. 75	220	95	R-0204											
222	Pr. No. 75	220	96	R-0204											
223	Pr. No. 75	220	99	R-0204											
224	Pr. No. 75	220	100	R-0204											
225	Pr. No. 75	220	101	R-0204											
226	Pr. No. 75	220	102	R-0204											
227	Pr. No. 75	220	116	R-0204											
228	Pr. No. 75	220	119	R-0204											
229	Pr. No. 75	220	120	R-0204											
230	Pr. No. 75	220	121	R-0204											
231	Pr. No. 75	220	123	R-0204											
232	Pr. No. 75	220	124	R-0204											
233	Pr. No. 75	220	125	R-0204											
234	Pr. No. 75	220	134	R-0204											
235	Pr. No. 75	220	135	R-0204											
236	Pr. No. 75	220	150	R-0204											
237	Pr. No. 75	220	156	R-0204											
238	Pr. No. 75	220	159	R-0204											
239	Pr. No. 75	220	160	R-0204											
240	Pr. No. 75	220	161	R-0204											
241	Pr. No. 75	220	162	R-0204											
242	Pr. No. 75	220	163	R-0204											
243	Pr. No. 75	220	166	R-0204											
244	Pr. No. 75	220	167	R-0204											
245	Pr. No. 75	220	168	R-0204											
246	Pr. No. 75	220	169	R-0204											
247	Pr. No. 75	220	170	R-0204											
248	Pr. No. 75	220	171	R-0204											
249	Pr. No. 75	220	172	R-0204											
250	Pr. No. 75	220	173	R-0204											
251	Pr. No. 75	220	174	R-0204											
252	Pr. No. 75	220	175	R-0204											
253	Pr. No. 75	220	178	R-0204											
254	Pr. No. 75	220	180	R-0204											
255	Pr. No. 75	220	181	R-0204											
256	Pr. No. 75	220	182	R-0204											
257	Pr. No. 75	220	183	R-0204											
258	Pr. No. 75	220	184	R-0204											
259	Pr. No. 75	220	185	R-0204											

Annexure 2

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	Property No (Properties) / ID No. (Apartments)	Land Registry Sheet	Land Registry Plot	Decision	Conceded by Claimant	Conceded by Ernst	Decision not provided	Plot not mentioned in decision	No Certificate referred to in decision	Does not refer to Agricultural Act	Refers to a provision of the Agricultural Act other than 3(1)	Refers to Article 362(3) of the Ownership Act	Valued as a Construction Plot by valuation experts	Plot description not agricultural	Claimant alleges construction pre 24 July 1991
260	Pr. No. 75	220	187	R-0204											
261	Pr. No. 75	220	189	R-0204											
262	Pr. No. 75	220	190	R-0204											
263	Pr. No. 75	220	191	R-0204											
264	Pr. No. 75	220	192	R-0204											
265	Pr. No. 75	220	193	R-0204											
266	Pr. No. 75	220	194	R-0204											
267	Pr. No. 75	220	196	R-0204											
268	Pr. No. 75	220	198	R-0204											
269	Pr. No. 75	220	200	R-0204											
270	Pr. No. 75	220	201	R-0204											
271	Pr. No. 75	220	203	R-0204											
272	Pr. No. 75	220	204	R-0204											
273	Pr. No. 75	220	207	R-0204											
274	Pr. No. 75	220	210	R-0204											
275	Pr. No. 75	220	211	R-0204											
276	Pr. No. 75	220	215	R-0204											
277	Pr. No. 75	220	216	R-0204											
278	Pr. No. 75	220	220	R-0204											
279	Pr. No. 75	220	221	R-0204											
280	Pr. No. 75	220	225	R-0204											
281	Pr. No. 75	220	228	R-0204											
282	Pr. No. 75	220	229	R-0204											
283	Pr. No. 75	220	231	R-0204											
284	Pr. No. 75	220	232	R-0204											
285	Pr. No. 75	220	234	R-0204											
286	Pr. No. 75	220	238	R-0204											
287	Pr. No. 75	220	239	R-0204											
288	Pr. No. 75	220	240	R-0204											
289	Pr. No. 75	220	241	R-0204											
290	Pr. No. 75	220	242	R-0204											
291	Pr. No. 75	220	243	R-0204											
292	Pr. No. 75	220	244	R-0204											
293	Pr. No. 75	220	245	R-0204											
294	Pr. No. 75	220	246	R-0204											
295	Pr. No. 75	220	247	R-0204											
296	Pr. No. 75	220	249	R-0204											
297	Pr. No. 75	220	250	R-0204											
298	Pr. No. 75	220	251	R-0204											
299	Pr. No. 75	220	256	R-0204											
300	Pr. No. 75	220	257	R-0204											
301	Pr. No. 75	220	258	R-0204											
302	Pr. No. 75	220	259	R-0204											
303	Pr. No. 75	220	260	R-0204											
304	Pr. No. 75	220	261	R-0204											
305	Pr. No. 75	220	262	R-0204											
306	Pr. No. 75	220	263	R-0204											
307	Pr. No. 75	220	264	R-0204											
308	Pr. No. 75	220	265	R-0204											
309	Pr. No. 75	220	266	R-0204											
310	Pr. No. 75	220	267	R-0204											
311	Pr. No. 75	220	269	R-0204											
312	Pr. No. 75	220	271	R-0204											
313	Pr. No. 75	220	273	R-0204											
314	Pr. No. 75	220	274	R-0204											
315	Pr. No. 75	220	275	R-0204											
316	Pr. No. 75	220	277	R-0204											
317	Pr. No. 75	220	278	R-0204											
318	Pr. No. 75	220	279	R-0204											
319	Pr. No. 75	220	280	R-0204											
320	Pr. No. 75	220	281	R-0204											
321	Pr. No. 75	220	282	R-0204											
322	Pr. No. 75	220	283	R-0204											
323	Pr. No. 75	220	284	R-0204											
324	Pr. No. 75	220	285	R-0204											
325	Pr. No. 75	220	286	R-0204											
326	Pr. No. 75	220	287	R-0204											
327	Pr. No. 75	220	289	R-0204											
328	Pr. No. 75	220	291	R-0204											
329	Pr. No. 75	220	292	R-0204											
330	Pr. No. 75	220	293	R-0204											
331	Pr. No. 75	220	294	R-0204											
332	Pr. No. 75	220	296	R-0204											
333	Pr. No. 75	220	297	R-0204											
334	Pr. No. 75	220	299	R-0204											
335	Pr. No. 75	220	300	R-0204											
336	Pr. No. 75	220	301	R-0204											
337	Pr. No. 75	220	302	R-0204											
338	Pr. No. 75	220	303	R-0204											
339	Pr. No. 75	220	304	R-0204											
340	Pr. No. 75	220	305	R-0204											
341	Pr. No. 75	220	308	R-0204											
342	Pr. No. 75	220	309	R-0204											
343	Pr. No. 75	220	310	R-0204											
344	Pr. No. 75	220	311	R-0204											
345	Pr. No. 75	220	313	R-0204											

Annexure 2

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	Property No (Properties) / ID No. (Apartments)	Land Registry Sheet	Land Registry Plot	Decision	Conceded by Claimant	Conceded by Ernst	Decision not provided	Plot not mentioned in decision	No Certificate referred to in decision	Does not refer to Agricultural Act	Refers to a provision of the Agricultural Act other than 3(1)	Refers to Article 362(3) of the Ownership Act	Valued as a Construction Plot by valuation experts	Plot description not agricultural	Claimant alleges construction pre 24 July 1991
346	Pr. No. 75	220	314	R-0204											
347	Pr. No. 75	220	315	R-0204											
348	Pr. No. 75	220	316	R-0204											
349	Pr. No. 75	220	317	R-0204											
350	Pr. No. 75	220	318	R-0204											
351	Pr. No. 75	220	319	R-0204											
352	Pr. No. 75	220	320	R-0204											
353	Pr. No. 75	220	322	R-0204											
354	Pr. No. 75	220	324	R-0204											
355	Pr. No. 75	220	326	R-0204											
356	Pr. No. 75	220	327	R-0204											
357	Pr. No. 75	220	328	R-0204											
358	Pr. No. 75	220	329	R-0204											
359	Pr. No. 75	220	333	R-0204											
360	Pr. No. 75	220	339	R-0204											
361	Pr. No. 75	220	341	R-0204											
362	Pr. No. 75	220	342	R-0204											
363	Pr. No. 75	220	343	R-0204											
364	Pr. No. 75	220	344	R-0204											
365	Pr. No. 75	220	347	R-0204											
366	Pr. No. 75	220	348	R-0204											
367	Pr. No. 75	220	349	R-0204											
368	Pr. No. 75	220	350	R-0204											
369	Pr. No. 75	220	351	R-0204											
370	Pr. No. 75	220	352	R-0204											
371	Pr. No. 75	220	353	R-0204											
372	Pr. No. 75	220	354	R-0204											
373	Pr. No. 75	220	355	R-0204											
374	Pr. No. 75	220	356	R-0204											
375	Pr. No. 75	220	358	R-0204											
376	Pr. No. 75	220	359	R-0204											
377	Pr. No. 75	220	360	R-0204											
378	Pr. No. 75	220	361	R-0204											
379	Pr. No. 75	220	362	R-0204											
380	Pr. No. 75	220	363	R-0204											
381	Pr. No. 75	220	364	R-0204											
382	Pr. No. 75	220	381	R-0204											
383	Pr. No. 75	220	382	R-0204											
384	Pr. No. 75	220	611	R-0204											
385	Pr. No. 75	220	619	R-0204											
386	Pr. No. 75	220	621	R-0204											
387	Pr. No. 75	220	624	R-0204											
388	Pr. No. 75	220	625	R-0204											
389	Pr. No. 75	220	626	R-0204											
390	Pr. No. 75	220	627	R-0204											
391	Pr. No. 75	220	628	R-0204											
392	Pr. No. 75	220	630	R-0204											
393	Pr. No. 75	220	633	R-0204											
394	Pr. No. 75	220	636	R-0204											
395	Pr. No. 75	220	639	R-0204											
396	Pr. No. 75	220	640	R-0204											
397	Pr. No. 75	220	641	R-0204											
398	Pr. No. 75	220	642	R-0204											
399	Pr. No. 75	220	645	R-0204											
400	Pr. No. 75	220	646	R-0204											
401	Pr. No. 75	220	648	R-0204											
402	Pr. No. 75	220	649	R-0204											
403	Pr. No. 75	220	650	R-0204											
404	Pr. No. 75	220	651	R-0204											
405	Pr. No. 75	220	652	R-0204											
406	Pr. No. 75	220	656	R-0204											
407	Pr. No. 75	220	659	R-0204											
408	Pr. No. 75	220	660	R-0204											
409	Pr. No. 75	220	661	R-0204											
410	Pr. No. 75	220	672	R-0204											
411	Pr. No. 75	220	674	R-0204											
412	Pr. No. 75	220	675	R-0204											
413	Pr. No. 75	220	676	R-0204											
414	Pr. No. 75	220	678	R-0204											
415	Pr. No. 75	220	680	R-0204											
416	Pr. No. 75	220	681	R-0204											
417	Pr. No. 75	220	683	R-0204											
418	Pr. No. 75	220	684	R-0204											
419	Pr. No. 75	220	685	R-0204											
420	Pr. No. 75	220	687	R-0204											
421	Pr. No. 75	220	689	R-0204											
422	Pr. No. 75	220	690	R-0204											
423	Pr. No. 75	220	691	R-0204											
424	Pr. No. 75	220	693	R-0204											
425	Pr. No. 75	220	694	R-0204											
426	Pr. No. 75	220	695	R-0204											
427	Pr. No. 75	220	697	R-0204											
428	Pr. No. 75	220	698	R-0204											
429	Pr. No. 75	220	699	R-0204											
430	Pr. No. 75	220	700	R-0204											
431	Pr. No. 75	220	701	R-0204											

Annexure 2

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	Property No (Properties) / ID No. (Apartments)	Land Registry Sheet	Land Registry Plot	Decision	Conceded by Claimant	Conceded by Ernst	Decision not provided	Plot not mentioned in decision	No Certificate referred to in decision	Does not refer to Agricultural Act	Refers to a provision of the Agricultural Act other than 3(1)	Refers to Article 362(3) of the Ownership Act	Valued as a Construction Plot by valuation experts	Plot description not agricultural	Claimant alleges construction pre 24 July 1991
432	Pr. No. 75	220	702	R-0204											
433	Pr. No. 75	220	703	R-0204											
434	Pr. No. 75	220	704	R-0204											
435	Pr. No. 75	220	706	R-0204											
436	Pr. No. 75	220	707	R-0204											
437	Pr. No. 75	220	708	R-0204											
438	Pr. No. 75	220	709	R-0204											
439	Pr. No. 75	220	710	R-0204											
440	Pr. No. 75	220	711	R-0204											
441	Pr. No. 75	220	712	R-0204											
442	Pr. No. 75	220	718	R-0204											
443	Pr. No. 75	220	720	R-0204											
444	Pr. No. 75	220	722	R-0204											
445	Pr. No. 75	220	726	R-0204											
446	Pr. No. 75	220	727	R-0204											
447	Pr. No. 75	220	728	R-0204											
448	Pr. No. 75	220	733	R-0204											
449	Pr. No. 75	220	734	R-0204											
450	Pr. No. 75	220	735	R-0204											
451	Pr. No. 75	220	736	R-0204											
452	Pr. No. 75	220	737	R-0204											
453	Pr. No. 75	220	738	R-0204											
454	Pr. No. 75	220	739	R-0204											
455	Pr. No. 75	220	742	R-0204											
456	Pr. No. 75	220	744	R-0204											
457	Pr. No. 75	220	745	R-0204											
458	Pr. No. 75	220	747	R-0204											
459	Pr. No. 75	220	749	R-0204											
460	Pr. No. 75	220	750	R-0204											
461	Pr. No. 75	220	753	R-0204											
462	Pr. No. 75	220	762	R-0204											
463	Pr. No. 75	220	763	R-0204											
464	Pr. No. 75	220	765	R-0204											
465	Pr. No. 75	220	772	R-0204											
466	Pr. No. 75	220	773	R-0204											
467	Pr. No. 75	220	774	R-0204											
468	Pr. No. 75	220	777	R-0204											
469	Pr. No. 75	220	779	R-0204											
470	Pr. No. 75	220	782	R-0204											
471	Pr. No. 75	220	783	R-0204											
472	Pr. No. 75	220	784	R-0204											
473	Pr. No. 75	220	785	R-0204											
474	Pr. No. 75	220	786	R-0204											
475	Pr. No. 75	220	787	R-0204											
476	Pr. No. 75	220	788	R-0204											
477	Pr. No. 75	220	789	R-0204											
478	Pr. No. 75	220	791	R-0204											
479	Pr. No. 75	220	794	R-0204											
480	Pr. No. 75	220	795	R-0204											
481	Pr. No. 75	220	796	R-0204											
482	Pr. No. 75	220	797	R-0204											
483	Pr. No. 75	220	798	R-0204											
484	Pr. No. 75	220	799	R-0204											
485	Pr. No. 75	220	800	R-0204											
486	Pr. No. 75	220	802	R-0204											
487	Pr. No. 75	220	803	R-0204											
488	Pr. No. 75	220	805	R-0204											
489	Pr. No. 75	220	806	R-0204											
490	Pr. No. 75	220	807	R-0204											
491	Pr. No. 75	220	810	R-0204											
492	Pr. No. 75	220	811	R-0204											
493	Pr. No. 75	220	817	R-0204											
494	Pr. No. 75	220	819	R-0204											
495	Pr. No. 75	220	820	R-0204											
496	Pr. No. 75	220	822	R-0204											
497	Pr. No. 75	220	823	R-0204											
498	Pr. No. 75	220	824	R-0204											
499	Pr. No. 75	220	825	R-0204											
500	Pr. No. 75	220	826	R-0204											
501	Pr. No. 75	220	827	R-0204											
502	Pr. No. 75	220	828	R-0204											
503	Pr. No. 75	220	829	R-0204											
504	Pr. No. 75	220	830	R-0204											
505	Pr. No. 75	220	831	R-0204											
506	Pr. No. 75	220	832	R-0204											
507	Pr. No. 75	220	833	R-0204											
508	Pr. No. 75	220	834	R-0204											
509	Pr. No. 75	220	835	R-0204											
510	Pr. No. 75	220	836	R-0204											
511	Pr. No. 75	220	837	R-0204											
512	Pr. No. 75	220	838	R-0204											
513	Pr. No. 75	220	839	R-0204											
514	Pr. No. 75	220	840	R-0204											
515	Pr. No. 75	220	841	R-0204											
516	Pr. No. 75	220	842	R-0204											
517	Pr. No. 75	220	843	R-0204											

Annexure 2

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
	Property No (Properties) / ID No. (Apartments)	Land Registry Sheet	Land Registry Plot	Decision	Conceded by Claimant	Conceded by Ernst	Decision not provided	Plot not mentioned in decision	No Certificate referred to in decision	Does not refer to Agricultural Act	Refers to a provision of the Agricultural Act other than 3(1)	Refers to Article 362(3) of the Ownership Act	Valued as a Construction Plot by valuation experts	Plot description not agricultural	Claimant alleges construction pre 24 July 1991
518	Pr. No. 75	220	844	R-0204											
519	Pr. No. 75	220	845	R-0204											
520	Pr. No. 75	220	846	R-0204											
521	Pr. No. 75	220	848	R-0204											
522	Pr. No. 75	220	849	R-0204											
523	Pr. No. 75	220	850	R-0204											
524	Pr. No. 75	220	851	R-0204											
525	Pr. No. 75	220	852	R-0204											
526	Pr. No. 75	220	855	R-0204											
527	Pr. No. 75	220	856	R-0204											
528	Pr. No. 75	220	857	R-0204											
529	Pr. No. 75	220	858	R-0204											
530	Pr. No. 75	220	859	R-0204											
531	Pr. No. 75	220	861	R-0204											
532	Pr. No. 75	220	863	R-0204											
533	Pr. No. 75	220	864	R-0204											
534	Pr. No. 75	220	865	R-0204											
535	Pr. No. 75	220	866	R-0204											
536	Pr. No. 75	220	868	R-0204											
537	Pr. No. 75	220	869	R-0204											
538	Pr. No. 75	220	870	R-0204											
539	Pr. No. 75	220	871	R-0204											
540	Pr. No. 75	220	872	R-0204											
541	Pr. No. 75	220	873	R-0204											
542	Pr. No. 75	220	874	R-0204											
543	Pr. No. 75	220	875	R-0204											
544	Pr. No. 75	220	876	R-0204											
545	Pr. No. 75	220	877	R-0204											
546	Pr. No. 75	220	878	R-0204											
547	Pr. No. 75	220	880	R-0204											
548	Pr. No. 75	220	883	R-0204											
549	Pr. No. 75	220	884	R-0204											
550	Pr. No. 75	220	885	R-0204											
551	Pr. No. 75	220	886	R-0204											
552	Pr. No. 75	220	887	R-0204											
553	Pr. No. 75	220	888	R-0204											
554	Pr. No. 75	220	889	R-0204											
555	Pr. No. 75	220	892	R-0204											
556	Pr. No. 75	220	893	R-0204											
557	Pr. No. 75	220	898	R-0204											
558	Pr. No. 75	220	899	R-0204											
559	Pr. No. 75	220	902	R-0204											
560	Pr. No. 75	220	903	R-0204											
561	Pr. No. 75	220	904	R-0204											
562	Pr. No. 75	220	905	R-0204											
563	Pr. No. 75	220	908	R-0204											
564	Pr. No. 75	220	910	R-0204											
565	Pr. No. 75	220	911	R-0204											
566	Pr. No. 75	220	912	R-0204											
567	Pr. No. 75	220	913	R-0204											
568	Pr. No. 75	220	915	R-0204											
569	Pr. No. 75	220	916	R-0204											
570	Pr. No. 75	220	918	R-0204											
571	Pr. No. 75	220	920	R-0204											
572	Pr. No. 75	220	922	R-0204											
573	Pr. No. 75	220	924	R-0204											
574	Pr. No. 75	220	925	R-0204											
575	Pr. No. 75	220	926	R-0204											
576	Pr. No. 75	220	928	R-0204											
577	Pr. No. 75	220	929	R-0204											
578	Pr. No. 75	220	930	R-0204											
579	Pr. No. 75	220	934	R-0204											
580	Pr. No. 75	220	935	R-0204											
581	Pr. No. 75	220	936	R-0204											
582	Pr. No. 75	220	937	R-0204											
583	Pr. No. 75	220	938	R-0204											
584	Pr. No. 75	220	967	R-0204											
585	Pr. No. 75	220	968	R-0204											
586	Pr. No. 75	220	969	R-0204											
587	Pr. No. 75	220	970	R-0204											
588	Pr. No. 75	220	971	R-0204											
589	Pr. No. 75	220	973	R-0204											
590	Pr. No. 75	220	975	R-0204											
591	Pr. No. 75	220	976	R-0204											
592	Pr. No. 75	220	979	R-0204											
593	Pr. No. 75	220	980	R-0204											
594	Pr. No. 75	220	981	R-0204											
595	Pr. No. 75	220	982	R-0204											
596	Pr. No. 75	220	983	R-0204											
597	Pr. No. 75	220	984	R-0204											
598	Pr. No. 75	220	985	R-0204											
599	Pr. No. 75	220	986	R-0204											
600	Pr. No. 75	220	987	R-0204											
601	Pr. No. 75	220	988	R-0204											
602	Pr. No. 75	220	989	R-0204											
603	Pr. No. 75	220	990	R-0204											

Annexure 2

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	Property No (Properties) / ID No. (Apartments)	Land Registry Sheet	Land Registry Plot	Decision	Conceded by Claimant	Conceded by Ernst	Decision not provided	Plot not mentioned in decision	No Certificate referred to in decision	Does not refer to Agricultural Act	Refers to a provision of the Agricultural Act other than 3(1)	Refers to Article 362(3) of the Ownership Act	Valued as a Construction Plot by valuation experts	Plot description not agricultural	Claimant alleges construction pre 24 July 1991
604	Pr. No. 75	220	993	R-0204											
605	Pr. No. 75	220	994	R-0204											
606	Pr. No. 75	220	997	R-0204											
607	Pr. No. 75	220	998	R-0204											
608	Pr. No. 75	220	999	R-0204											
609	Pr. No. 75	220	1000	R-0204											
610	Pr. No. 75	220	1001	R-0204											
611	Pr. No. 75	220	1002	R-0204											
612	Pr. No. 75	220	1003	R-0204											
613	Pr. No. 75	220	1004	R-0204											
614	Pr. No. 75	220	1005	R-0204											
615	Pr. No. 75	220	1006	R-0204											
616	Pr. No. 75	220	1007	R-0204											
617	Pr. No. 75	220	1009	R-0204											
618	Pr. No. 75	220	1010	R-0204											
619	Pr. No. 75	220	1011	R-0204											
620	Pr. No. 75	220	1012	R-0204											
621	Pr. No. 75	220	1013	R-0204											
622	Pr. No. 75	220	1014	R-0204											
623	Pr. No. 75	220	1015	R-0204											
624	Pr. No. 75	220	1016	R-0204											
625	Pr. No. 75	220	1017	R-0204											
626	Pr. No. 75	220	1018	R-0204											
627	Pr. No. 75	220	1024	R-0204											
628	Pr. No. 75	220	1025	R-0204											
629	Pr. No. 75	220	1026	R-0204											
630	Pr. No. 75	220	1027	R-0204											
631	Pr. No. 75	220	1029	R-0204											
632	Pr. No. 75	220	1034	R-0204											
633	Pr. No. 75	220	1035	R-0204											
634	Pr. No. 75	220	1037	R-0204											
635	Pr. No. 75	220	1038	R-0204											
636	Pr. No. 75	220	1039	R-0204											
637	Pr. No. 75	220	1042	R-0204											
638	Pr. No. 75	220	1044	R-0204											
639	Pr. No. 75	220	1045	R-0204											
640	Pr. No. 75	220	1047	R-0204											
641	Pr. No. 75	220	1048	R-0204											
642	Pr. No. 75	220	1050	R-0204											
643	Pr. No. 75	220	1051	R-0204											
644	Pr. No. 75	220	1053	R-0204											
645	Pr. No. 75	220	1054	R-0204											
646	Pr. No. 75	220	1055	R-0204											
647	Pr. No. 75	220	1056	R-0204											
648	Pr. No. 75	220	1058	R-0204											
649	Pr. No. 75	220	1059	R-0204											
650	Pr. No. 75	220	1060	R-0204											
651	Pr. No. 75	220	1062	R-0204											
652	Pr. No. 75	220	1063	R-0204											
653	Pr. No. 75	220	1064	R-0204											
654	Pr. No. 75	220	1067	R-0204											
655	Pr. No. 75	220	1074	R-0204											
656	Pr. No. 75	220	1075	R-0204											
657	Pr. No. 75	220	1077	R-0204											
658	Pr. No. 75	220	1078	R-0204											
659	Pr. No. 75	220	1079	R-0204											
660	Pr. No. 75	220	1080	R-0204											
661	Pr. No. 75	220	1081	R-0204											
662	Pr. No. 75	220	1083	R-0204											
663	Pr. No. 75	220	1085	R-0204											
664	Pr. No. 75	220	1086	R-0204											
665	Pr. No. 75	220	1088	R-0204											
666	Pr. No. 75	220	1089	R-0204											
667	Pr. No. 75	220	1090	R-0204											
668	Pr. No. 75	220	1092	R-0204											
669	Pr. No. 75	220	1093	R-0204											
670	Pr. No. 75	220	1102	R-0204											
671	Pr. No. 75	220	1103	R-0204											
672	Pr. No. 75	220	1105	R-0204											
673	Pr. No. 75	220	1106	R-0204											
674	Pr. No. 75	220	1107	R-0204											
675	Pr. No. 75	220	1108	R-0204											
676	Pr. No. 75	220	1109	R-0204											
677	Pr. No. 75	220	1110	R-0204											
678	Pr. No. 75	220	1112	R-0204											
679	Pr. No. 75	220	1113	R-0204											
680	Pr. No. 75	220	1114	R-0204											
681	Pr. No. 75	220	1115	R-0204											
682	Pr. No. 75	220	1116	R-0204											
683	Pr. No. 75	220	1117	R-0204											
684	Pr. No. 75	220	1119	R-0204											
685	Pr. No. 75	220	1120	R-0204											
686	Pr. No. 75	220	1121	R-0204											
687	Pr. No. 75	220	1122	R-0204											
688	Pr. No. 75	220	1123	R-0204											
689	Pr. No. 75	220	1124	R-0204											

Annexure 2

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	Property No (Properties) / ID No. (Apartments)	Land Registry Sheet	Land Registry Plot	Decision	Conceded by Claimant	Conceded by Ernst	Decision not provided	Plot not mentioned in decision	No Certificate referred to in decision	Does not refer to Agricultural Act	Refers to a provision of the Agricultural Act other than 3(1)	Refers to Article 362(3) of the Ownership Act	Valued as a Construction Plot by valuation experts	Plot description not agricultural	Claimant alleges construction pre 24 July 1991
690	Pr. No. 75	220	1125	R-0204											
691	Pr. No. 75	220	1126	R-0204											
692	Pr. No. 75	220	1128	R-0204											
693	Pr. No. 75	220	1129	R-0204											
694	Pr. No. 75	220	1130	R-0204											
695	Pr. No. 75	220	1131	R-0204											
696	Pr. No. 75	220	1132	R-0204											
697	Pr. No. 75	220	1133	R-0204											
698	Pr. No. 75	220	1135	R-0204											
699	Pr. No. 75	220	1136	R-0204											
700	Pr. No. 75	220	1137	R-0204											
701	Pr. No. 75	220	1138	R-0204											
702	Pr. No. 75	220	1139	R-0204											
703	Pr. No. 75	220	1140	R-0204											
704	Pr. No. 75	220	1141	R-0204											
705	Pr. No. 75	220	1142	R-0204											
706	Pr. No. 75	220	1143	R-0204											
707	Pr. No. 75	220	1144	R-0204											
708	Pr. No. 75	220	1145	R-0204											
709	Pr. No. 75	220	1146	R-0204											
710	Pr. No. 75	220	1147	R-0204											
711	Pr. No. 75	220	1148	R-0204											
712	Pr. No. 75	220	1149	R-0204											
713	Pr. No. 75	220	1150	R-0204											
714	Pr. No. 75	220	1151	R-0204											
715	Pr. No. 75	220	1152	R-0204											
716	Pr. No. 75	220	1157	R-0204											
717	Pr. No. 75	220	1169	R-0204											
718	Pr. No. 75	220	1172	R-0204											
719	Pr. No. 75	220	1173	R-0204											
720	Pr. No. 75	220	1174	R-0204											
721	Pr. No. 75	220	1179	R-0204											
722	Pr. No. 75	220	1180	R-0204											
723	Pr. No. 75	220	1181	R-0204											
724	Pr. No. 75	220	1182	R-0204											
725	Pr. No. 75	220	1183	R-0204											
726	Pr. No. 75	220	1184	R-0204											
727	Pr. No. 75	220	1185	R-0204											
728	Pr. No. 75	220	1186	R-0204											
729	Pr. No. 75	220	1188	R-0204											
730	Pr. No. 75	220	1189	R-0204											
731	Pr. No. 75	220	1190	R-0204											
732	Pr. No. 75	220	1191	R-0204											
733	Pr. No. 75	220	1192	R-0204											
734	Pr. No. 75	220	1193	R-0204											
735	Pr. No. 75	220	1194	R-0204											
736	Pr. No. 75	220	1195	R-0204											
737	Pr. No. 75	220	1198	R-0204											
738	Pr. No. 75	220	1199	R-0204											
739	Pr. No. 75	220	1200	R-0204											
740	Pr. No. 75	220	1201	R-0204											
741	Pr. No. 75	220	1202	R-0204											
742	Pr. No. 75	220	1203	R-0204											
743	Pr. No. 75	220	1204	R-0204											
744	Pr. No. 75	220	1205	R-0204											
745	Pr. No. 75	220	1206	R-0204											
746	Pr. No. 75	220	1207	R-0204											
747	Pr. No. 75	220	1208	R-0204											
748	Pr. No. 75	220	1209	R-0204											
749	Pr. No. 75	220	1210	R-0204											
750	Pr. No. 75	220	1211	R-0204											
751	Pr. No. 75	220	1212	R-0204											
752	Pr. No. 75	220	1213	R-0204											
753	Pr. No. 75	220	1216	R-0204											
754	Pr. No. 75	220	1217	R-0204											
755	Pr. No. 75	220	1219	R-0204											
756	Pr. No. 75	220	1220	R-0204											
757	Pr. No. 75	220	1221	R-0204											
758	Pr. No. 75	220	1222	R-0204											
759	Pr. No. 75	220	1223	R-0204											
760	Pr. No. 75	220	1224	R-0204											
761	Pr. No. 75	220	1225	R-0204											
762	Pr. No. 75	220	1226	R-0204											
763	Pr. No. 75	220	1228	R-0204											
764	Pr. No. 75	220	1233	R-0204											
765	Pr. No. 75	220	1234	R-0204											
766	Pr. No. 75	220	1236	R-0204											
767	Pr. No. 75	220	1237	R-0204											
768	Pr. No. 75	220	1238	R-0204											
769	Pr. No. 75	220	1240	R-0204											
770	Pr. No. 75	220	1241	R-0204											
771	Pr. No. 75	220	1242	R-0204											
772	Pr. No. 75	220	1245	R-0204											
773	Pr. No. 75	220	1246	R-0204											
774	Pr. No. 75	220	1247	R-0204											
775	Pr. No. 75	220	1248	R-0204											

Annexure 2

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	Property No (Properties) / ID No. (Apartments)	Land Registry Sheet	Land Registry Plot	Decision	Conceded by Claimant	Conceded by Ernst	Decision not provided	Plot not mentioned in decision	No Certificate referred to in decision	Does not refer to Agricultural Act	Refers to a provision of the Agricultural Act other than 3(1)	Refers to Article 362(3) of the Ownership Act	Valued as a Construction Plot by valuation experts	Plot description not agricultural	Claimant alleges construction pre 24 July 1991
776	Pr. No. 75	220	1251	R-0204											
777	Pr. No. 75	220	1252	R-0204											
778	Pr. No. 75	220	1254	R-0204											
779	Pr. No. 75	220	1255	R-0204											
780	Pr. No. 75	220	1256	R-0204											
781	Pr. No. 75	220	1257	R-0204											
782	Pr. No. 75	220	1258	R-0204											
783	Pr. No. 75	220	1260	R-0204											
784	Pr. No. 75	220	1261	R-0204											
785	Pr. No. 75	220	1262	R-0204											
786	Pr. No. 75	220	1263	R-0204											
787	Pr. No. 75	220	1265	R-0204											
788	Pr. No. 75	220	1267	R-0204											
789	Pr. No. 75	220	1268	R-0204											
790	Pr. No. 75	220	1269	R-0204											
791	Pr. No. 75	220	1270	R-0204											
792	Pr. No. 75	220	1271	R-0204											
793	Pr. No. 75	220	1272	R-0204											
794	Pr. No. 75	220	1273	R-0204											
795	Pr. No. 75	220	1274	R-0204											
796	Pr. No. 75	220	1275	R-0204											
797	Pr. No. 75	220	1276	R-0204											
798	Pr. No. 75	220	1277	R-0204											
799	Pr. No. 75	220	1278	R-0204											
800	Pr. No. 75	220	1279	R-0204											
801	Pr. No. 75	220	1280	R-0204											
802	Pr. No. 75	220	1281	R-0204											
803	Pr. No. 75	220	1282	R-0204											
804	Pr. No. 75	220	1283	R-0204											
805	Pr. No. 75	220	1284	R-0204											
806	Pr. No. 75	220	1285	R-0204											
807	Pr. No. 75	220	1286	R-0204											
808	Pr. No. 75	220	1287	R-0204											
809	Pr. No. 75	220	1288	R-0204											
810	Pr. No. 75	220	1289	R-0204											
811	Pr. No. 75	220	1290	R-0204											
812	Pr. No. 75	220	1291	R-0204											
813	Pr. No. 75	220	1292	R-0204											
814	Pr. No. 75	220	1293	R-0204											
815	Pr. No. 75	220	1294	R-0204											
816	Pr. No. 75	220	1295	R-0204											
817	Pr. No. 75	220	1296	R-0204											
818	Pr. No. 75	220	1297	R-0204											
819	Pr. No. 75	220	1300	R-0204											
820	Pr. No. 75	220	1301	R-0204											
821	Pr. No. 75	220	1302	R-0204											
822	Pr. No. 75	220	1303	R-0204											
823	Pr. No. 75	220	1304	R-0204											
824	Pr. No. 75	220	1305	R-0204											
825	Pr. No. 75	220	1306	R-0204											
826	Pr. No. 75	220	1314	R-0204											
827	Pr. No. 75	220	1318	R-0204											
828	Pr. No. 75	220	1319	R-0204											
829	Pr. No. 75	220	1321	R-0204											
830	Pr. No. 75	220	1322	R-0204											
831	Pr. No. 75	220	1324	R-0204											
832	Pr. No. 75	220	1325	R-0204											
833	Pr. No. 75	220	1329	R-0204											
834	Pr. No. 75	220	1330	R-0204											
835	Pr. No. 75	220	1332	R-0204											
836	Pr. No. 75	220	1333	R-0204											
837	Pr. No. 75	220	1336	R-0204											
838	Pr. No. 75	220	1337	R-0204											
839	Pr. No. 75	220	1342	R-0204											
840	Pr. No. 75	220	1344	R-0204											
841	Pr. No. 75	220	1345	R-0204											
842	Pr. No. 75	220	1347	R-0204											
843	Pr. No. 75	220	1348	R-0204											
844	Pr. No. 75	220	1349	R-0204											
845	Pr. No. 75	220	1356	R-0204											
846	Pr. No. 75	220	1403	R-0204											
847	Pr. No. 75	220	1404	R-0204											
848	Pr. No. 75	220	1405	R-0204											
849	Pr. No. 75	220	1408	R-0204											
850	Pr. No. 75	220	1411	R-0204											
851	Pr. No. 75	220	1414	R-0204											
852	Pr. No. 75	220	1416	R-0204											
853	Pr. No. 75	220	1417	R-0204											
854	Pr. No. 75	220	1418	R-0204											
855	Pr. No. 75	220	1419	R-0204											
856	Pr. No. 75	220	1420	R-0204											
857	Pr. No. 75	220	1421	R-0204											
858	Pr. No. 75	220	1422	R-0204											
859	Pr. No. 75	220	1424	R-0204											
860	Pr. No. 75	220	1426	R-0204											
861	Pr. No. 75	220	1427	R-0204											

Annexure 2

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	Property No (Properties) / ID No. (Apartments)	Land Registry Sheet	Land Registry Plot	Decision	Conceded by Claimant	Conceded by Ernst	Decision not provided	Plot not mentioned in decision	No Certificate referred to in decision	Does not refer to Agricultural Act	Refers to a provision of the Agricultural Act other than 3(1)	Refers to Article 362(3) of the Ownership Act	Valued as a Construction Plot by valuation experts	Plot description not agricultural	Claimant alleges construction pre 24 July 1991
862	Pr. No. 75	220	1430	R-0204											
863	Pr. No. 75	220	1431	R-0204											
864	Pr. No. 75	220	1433	R-0204											
865	Pr. No. 75	220	1434	R-0204											
866	Pr. No. 75	220	1435	R-0204											
867	Pr. No. 75	220	1436	R-0204											
868	Pr. No. 75	220	1437	R-0204											
869	Pr. No. 75	220	1438	R-0204											
870	Pr. No. 75	220	1439	R-0204											
871	Pr. No. 75	220	1441	R-0204											
872	Pr. No. 75	220	1442	R-0204											
873	Pr. No. 75	220	1444	R-0204											
874	Pr. No. 75	220	1445	R-0204											
875	Pr. No. 75	220	1446	R-0204											
876	Pr. No. 75	220	1454	R-0204											
877	Pr. No. 75	220	1455	R-0204											
878	Pr. No. 75	220	1456	R-0204											
879	Pr. No. 75	220	1457	R-0204											
880	Pr. No. 75	220	1458	R-0204											
881	Pr. No. 75	220	1459	R-0204											
882	Pr. No. 75	220	1460	R-0204											
883	Pr. No. 75	220	1462	R-0204											
884	Pr. No. 75	220	1464	R-0204											
885	Pr. No. 75	220	1465	R-0204											
886	Pr. No. 75	220	1466	R-0204											
887	Pr. No. 75	220	1467	R-0204											
888	Pr. No. 75	220	1468	R-0204											
889	Pr. No. 75	220	1470	R-0204											
890	Pr. No. 75	220	1472	R-0204											
891	Pr. No. 75	220	1473	R-0204											
892	Pr. No. 75	220	1474	R-0204											
893	Pr. No. 75	220	1477	R-0204											
894	Pr. No. 75	220	1478	R-0204											
895	Pr. No. 75	220	1479	R-0204											
896	Pr. No. 75	220	1481	R-0204											
897	Pr. No. 75	220	1482	R-0204											
898	Pr. No. 75	220	1483	R-0204											
899	Pr. No. 75	220	1484	R-0204											
900	Pr. No. 75	220	1498	R-0204											
901	Pr. No. 75	220	1499	R-0204											
902	Pr. No. 75	220	1500	R-0204											
903	Pr. No. 75	220	1501	R-0204											
904	Pr. No. 75	220	1502	R-0204											
905	Pr. No. 75	220	1503	R-0204											
906	Pr. No. 75	220	1550	R-0204											
907	Pr. No. 75	220	1552	R-0204											
908	Pr. No. 75	220	1622	R-0204											
909	Pr. No. 75	220	1623	R-0204											
910	Pr. No. 75	220	1624	R-0204											
911	Pr. No. 75	220	1866	R-0204											
912	Pr. No. 75	220	1867	R-0204											
913	Pr. No. 75	220	1896	R-0204											
914	Pr. No. 75	220	1897	R-0204											
915	Pr. No. 75	220	2343	R-0204											
916	Pr. No. 75	220	2426	R-0204											
917	Pr. No. 75	220	2428	R-0204											
918	Pr. No. 75	220	2429	R-0204											
919	Pr. No. 75	220	2431	R-0204											
920	Pr. No. 75	220	2447	R-0204											
921	Pr. No. 75	220	2485	R-0204											
922	Pr. No. 75	220	2486	R-0204											
923	Pr. No. 75	220	2499	R-0204											
924	Pr. No. 75	220	2511	R-0204											
925	Pr. No. 75	220	2517	R-0204											
926	Pr. No. 75	220	2521	R-0204											
927	Pr. No. 75	220	2522	R-0204											
928	Pr. No. 75	220	2534	R-0204											
929	Pr. No. 75	220	2557	R-0204											
930	Pr. No. 75	220	2559	R-0204											
931	Pr. No. 75	220	2640	R-0204											
932	Pr. No. 75	220	2654	R-0204											
933	Pr. No. 75	220	2655	R-0204											
934	Pr. No. 75	220	2670	R-0204											
935	Pr. No. 75	220	2671	R-0204											
936	Pr. No. 75	220	2675	R-0204											
937	Pr. No. 75	220	2676	R-0204											
938	Pr. No. 75	220	2677	R-0204											
939	Pr. No. 75	220	2678	R-0204											
940	Pr. No. 75	220	2679	R-0204											
941	Pr. No. 75	220	2680	R-0204											
942	Pr. No. 75	220	2681	R-0204											
943	Pr. No. 75	220	2682	R-0204											
944	Pr. No. 75	220	2694	R-0204											
945	Pr. No. 75	220	2766	R-0204											
946	Pr. No. 75	220	2778	R-0204											
947	Pr. No. 75	220	2780	R-0204											

Annexure 2

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	Property No (Properties) / ID No. (Apartments)	Land Registry Sheet	Land Registry Plot	Decision	Conceded by Claimant	Conceded by Ernst	Decision not provided	Plot not mentioned in decision	No Certificate referred to in decision	Does not refer to Agricultural Act	Refers to a provision of the Agricultural Act other than 3(1)	Refers to Article 362(3) of the Ownership Act	Valued as a Construction Plot by valuation experts	Plot description not agricultural	Claimant alleges construction pre 24 July 1991
948	Pr. No. 75	220	2781	R-0204											
949	Pr. No. 75	220	2783	R-0204											
950	Pr. No. 75	220	5/1	R-0204											
951	Pr. No. 75	220	6/2	R-0204											
952	Pr. No. 75	220	6/3	R-0204											
953	Pr. No. 75	220	8/1	R-0204											
954	Pr. No. 75	220	8/2	R-0204											
955	Pr. No. 75	220	9/1	R-0204											
956	Pr. No. 75	220	9/2	R-0204											
957	Pr. No. 75	220	9/3	R-0204											
958	Pr. No. 75	220	11/1	R-0204											
959	Pr. No. 75	220	11/2	R-0204											
960	Pr. No. 75	220	1008/1	R-0204											
961	Pr. No. 75	220	1008/2	R-0204											
962	Pr. No. 75	220	1028/1	R-0204											
963	Pr. No. 75	220	1028/2A	R-0204											
964	Pr. No. 75	220	1028/2B	R-0204											
965	Pr. No. 75	220	1028/3	R-0204											
966	Pr. No. 75	220	1030/1	R-0204											
967	Pr. No. 75	220	1030/2	R-0204											
968	Pr. No. 75	220	1031/1A	R-0204											
969	Pr. No. 75	220	1031/1B	R-0204											
970	Pr. No. 75	220	1031/2	R-0204											
971	Pr. No. 75	220	1032/1	R-0204											
972	Pr. No. 75	220	1032/2	R-0204											
973	Pr. No. 75	220	1033/1	R-0204											
974	Pr. No. 75	220	1033/2	R-0204											
975	Pr. No. 75	220	1033/3	R-0204											
976	Pr. No. 75	220	1033/4	R-0204											
977	Pr. No. 75	220	1036/1	R-0204											
978	Pr. No. 75	220	1036/2	R-0204											
979	Pr. No. 75	220	1040/1	R-0204											
980	Pr. No. 75	220	1040/2	R-0204											
981	Pr. No. 75	220	1040/3	R-0204											
982	Pr. No. 75	220	1041/1A	R-0204											
983	Pr. No. 75	220	1041/1B	R-0204											
984	Pr. No. 75	220	1041/2	R-0204											
985	Pr. No. 75	220	1043/1	R-0204											
986	Pr. No. 75	220	1043/2	R-0204											
987	Pr. No. 75	220	1043/3	R-0204											
988	Pr. No. 75	220	1046/1	R-0204											
989	Pr. No. 75	220	1046/2	R-0204											
990	Pr. No. 75	220	1046/3	R-0204											
991	Pr. No. 75	220	1046/4	R-0204											
992	Pr. No. 75	220	1049/1	R-0204											
993	Pr. No. 75	220	1049/2	R-0204											
994	Pr. No. 75	220	1052/1	R-0204											
995	Pr. No. 75	220	1052/2	R-0204											
996	Pr. No. 75	220	1057/1	R-0204											
997	Pr. No. 75	220	1057/2	R-0204											
998	Pr. No. 75	220	1061/1	R-0204											
999	Pr. No. 75	220	1061/2	R-0204											
1000	Pr. No. 75	220	1065/1	R-0204											
1001	Pr. No. 75	220	1065/2	R-0204											
1002	Pr. No. 75	220	1066/1	R-0204											
1003	Pr. No. 75	220	1066/2	R-0204											
1004	Pr. No. 75	220	1066/3	R-0204											
1005	Pr. No. 75	220	1066/4	R-0204											
1006	Pr. No. 75	220	1076/1	R-0204											
1007	Pr. No. 75	220	1076/2	R-0204											
1008	Pr. No. 75	220	1082/1	R-0204											
1009	Pr. No. 75	220	1082/2	R-0204											
1010	Pr. No. 75	220	1084/1	R-0204											
1011	Pr. No. 75	220	1084/2	R-0204											
1012	Pr. No. 75	220	1087/1	R-0204											
1013	Pr. No. 75	220	1087/2	R-0204											
1014	Pr. No. 75	220	1091/1	R-0204											
1015	Pr. No. 75	220	1104/1	R-0204											
1016	Pr. No. 75	220	1104/2	R-0204											
1017	Pr. No. 75	220	1104/3	R-0204											
1018	Pr. No. 75	220	1104/4	R-0204											
1019	Pr. No. 75	220	1104/5	R-0204											
1020	Pr. No. 75	220	1104/6	R-0204											
1021	Pr. No. 75	220	1111/1	R-0204											
1022	Pr. No. 75	220	1111/2	R-0204											
1023	Pr. No. 75	220	1111/3	R-0204											
1024	Pr. No. 75	220	1111/4	R-0204											
1025	Pr. No. 75	220	1118/1	R-0204											
1026	Pr. No. 75	220	1118/2	R-0204											
1027	Pr. No. 75	220	1118/3	R-0204											
1028	Pr. No. 75	220	1127/1	R-0204											
1029	Pr. No. 75	220	1127/2	R-0204											
1030	Pr. No. 75	220	1134/1	R-0204											
1031	Pr. No. 75	220	1134/2	R-0204											
1032	Pr. No. 75	220	1136/A	R-0204											
1033	Pr. No. 75	220	1148/A	R-0204											

Annexure 2

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	Property No (Properties) / ID No. (Apartments)	Land Registry Sheet	Land Registry Plot	Decision	Conceded by Claimant	Conceded by Ernst	Decision not provided	Plot not mentioned in decision	No Certificate referred to in decision	Does not refer to Agricultural Act	Refers to a provision of the Agricultural Act other than 3(1)	Refers to Article 362(3) of the Ownership Act	Valued as a Construction Plot by valuation experts	Plot description not agricultural	Claimant alleges construction pre 24 July 1991
1034	Pr. No. 75	220	1168/1	R-0204											
1035	Pr. No. 75	220	117/1	R-0204											
1036	Pr. No. 75	220	117/2	R-0204											
1037	Pr. No. 75	220	1175/1	R-0204											
1038	Pr. No. 75	220	1175/2	R-0204											
1039	Pr. No. 75	220	1176/1	R-0204											
1040	Pr. No. 75	220	1176/2	R-0204											
1041	Pr. No. 75	220	1178/1	R-0204											
1042	Pr. No. 75	220	1178/2	R-0204											
1043	Pr. No. 75	220	1187/1	R-0204											
1044	Pr. No. 75	220	1187/2	R-0204											
1045	Pr. No. 75	220	1196/1	R-0204											
1046	Pr. No. 75	220	1196/2	R-0204											
1047	Pr. No. 75	220	1196/3	R-0204											
1048	Pr. No. 75	220	1197/1	R-0204											
1049	Pr. No. 75	220	1197/2	R-0204											
1050	Pr. No. 75	220	1214/1	R-0204											
1051	Pr. No. 75	220	1214/2	R-0204											
1052	Pr. No. 75	220	1215/1	R-0204											
1053	Pr. No. 75	220	1215/2	R-0204											
1054	Pr. No. 75	220	1215/3A	R-0204											
1055	Pr. No. 75	220	1215/3B	R-0204											
1056	Pr. No. 75	220	1215/4	R-0204											
1057	Pr. No. 75	220	1218/1	R-0204											
1058	Pr. No. 75	220	1218/2	R-0204											
1059	Pr. No. 75	220	122/1	R-0204											
1060	Pr. No. 75	220	122/2	R-0204											
1061	Pr. No. 75	220	1227/1	R-0204											
1062	Pr. No. 75	220	1227/2	R-0204											
1063	Pr. No. 75	220	1227/3	R-0204											
1064	Pr. No. 75	220	1229/1	R-0204											
1065	Pr. No. 75	220	1229/2	R-0204											
1066	Pr. No. 75	220	1243/1	R-0204											
1067	Pr. No. 75	220	1243/2	R-0204											
1068	Pr. No. 75	220	1243/3	R-0204											
1069	Pr. No. 75	220	1243/4	R-0204											
1070	Pr. No. 75	220	1244/1	R-0204											
1071	Pr. No. 75	220	1244/2	R-0204											
1072	Pr. No. 75	220	1249/1	R-0204											
1073	Pr. No. 75	220	1249/2	R-0204											
1074	Pr. No. 75	220	1250/1	R-0204											
1075	Pr. No. 75	220	1250/2	R-0204											
1076	Pr. No. 75	220	1253/1	R-0204											
1077	Pr. No. 75	220	1253/2A	R-0204											
1078	Pr. No. 75	220	1253/2B	R-0204											
1079	Pr. No. 75	220	1264/1	R-0204											
1080	Pr. No. 75	220	1264/2A	R-0204											
1081	Pr. No. 75	220	1264/2B	R-0204											
1082	Pr. No. 75	220	1266/1	R-0204											
1083	Pr. No. 75	220	1266/2	R-0204											
1084	Pr. No. 75	220	1298/1	R-0204											
1085	Pr. No. 75	220	1298/2	R-0204											
1086	Pr. No. 75	220	1298/3	R-0204											
1087	Pr. No. 75	220	1299/1	R-0204											
1088	Pr. No. 75	220	1299/2	R-0204											
1089	Pr. No. 75	220	1307/1	R-0204											
1090	Pr. No. 75	220	1307/2	R-0204											
1091	Pr. No. 75	220	1308/1	R-0204											
1092	Pr. No. 75	220	1308/2	R-0204											
1093	Pr. No. 75	220	1308/3	R-0204											
1094	Pr. No. 75	220	1308/4	R-0204											
1095	Pr. No. 75	220	1308/5	R-0204											
1096	Pr. No. 75	220	1308/6	R-0204											
1097	Pr. No. 75	220	1308/7	R-0204											
1098	Pr. No. 75	220	1309/1	R-0204											
1099	Pr. No. 75	220	1309/2	R-0204											
1100	Pr. No. 75	220	1315/1	R-0204											
1101	Pr. No. 75	220	1315/2	R-0204											
1102	Pr. No. 75	220	1316/1	R-0204											
1103	Pr. No. 75	220	1316/2	R-0204											
1104	Pr. No. 75	220	1316/3	R-0204											
1105	Pr. No. 75	220	1316/4	R-0204											
1106	Pr. No. 75	220	1316/5	R-0204											
1107	Pr. No. 75	220	1317/1	R-0204											
1108	Pr. No. 75	220	1317/2	R-0204											
1109	Pr. No. 75	220	1320/10	R-0204											
1110	Pr. No. 75	220	1323/1	R-0204											
1111	Pr. No. 75	220	133/1	R-0204											
1112	Pr. No. 75	220	133/2	R-0204											
1113	Pr. No. 75	220	1331/1	R-0204											
1114	Pr. No. 75	220	1331/2	R-0204											
1115	Pr. No. 75	220	1331/3	R-0204											
1116	Pr. No. 75	220	1334/1-A	R-0204											
1117	Pr. No. 75	220	1334/1-B	R-0204											
1118	Pr. No. 75	220	1334/2	R-0204											
1119	Pr. No. 75	220	1335/1	R-0204											

Annexure 2

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	Property No (Properties) / ID No. (Apartments)	Land Registry Sheet	Land Registry Plot	Decision	Conceded by Claimant	Conceded by Ernst	Decision not provided	Plot not mentioned in decision	No Certificate referred to in decision	Does not refer to Agricultural Act	Refers to a provision of the Agricultural Act other than 3(1)	Refers to Article 362(3) of the Ownership Act	Valued as a Construction Plot by valuation experts	Plot description not agricultural	Claimant alleges construction pre 24 July 1991
1120	Pr. No. 75	220	1335/2	R-0204											
1121	Pr. No. 75	220	1335/3	R-0204											
1122	Pr. No. 75	220	1335/4	R-0204											
1123	Pr. No. 75	220	1335/5-A	R-0204											
1124	Pr. No. 75	220	1335/5-B	R-0204											
1125	Pr. No. 75	220	1339/A1A	R-0204											
1126	Pr. No. 75	220	1339/A-2	R-0204											
1127	Pr. No. 75	220	1340/1	R-0204											
1128	Pr. No. 75	220	1340/2	R-0204											
1129	Pr. No. 75	220	1340/3	R-0204											
1130	Pr. No. 75	220	1340/4	R-0204											
1131	Pr. No. 75	220	1341/1	R-0204											
1132	Pr. No. 75	220	1341/2	R-0204											
1133	Pr. No. 75	220	1341/8	R-0204											
1134	Pr. No. 75	220	1343/1	R-0204											
1135	Pr. No. 75	220	1343/2	R-0204											
1136	Pr. No. 75	220	1346/2	R-0204											
1137	Pr. No. 75	220	1357/4	R-0204											
1138	Pr. No. 75	220	1402/25	R-0204											
1139	Pr. No. 75	220	1402/26	R-0204											
1140	Pr. No. 75	220	1402/27	R-0204											
1141	Pr. No. 75	220	1406/1A	R-0204											
1142	Pr. No. 75	220	1406/1B	R-0204											
1143	Pr. No. 75	220	1406/2A	R-0204											
1144	Pr. No. 75	220	1406/2B	R-0204											
1145	Pr. No. 75	220	1406/2C	R-0204											
1146	Pr. No. 75	220	1407/1	R-0204											
1147	Pr. No. 75	220	1407/2	R-0204											
1148	Pr. No. 75	220	1409/1	R-0204											
1149	Pr. No. 75	220	1409/2	R-0204											
1150	Pr. No. 75	220	1410/1	R-0204											
1151	Pr. No. 75	220	1410/2	R-0204											
1152	Pr. No. 75	220	1413/1	R-0204											
1153	Pr. No. 75	220	1413/2	R-0204											
1154	Pr. No. 75	220	1425/1	R-0204											
1155	Pr. No. 75	220	1425/2	R-0204											
1156	Pr. No. 75	220	1428/1	R-0204											
1157	Pr. No. 75	220	1428/2	R-0204											
1158	Pr. No. 75	220	1429/1	R-0204											
1159	Pr. No. 75	220	1429/2	R-0204											
1160	Pr. No. 75	220	1432/A	R-0204											
1161	Pr. No. 75	220	1433/A	R-0204											
1162	Pr. No. 75	220	1440/1	R-0204											
1163	Pr. No. 75	220	1440/2	R-0204											
1164	Pr. No. 75	220	1443/1	R-0204											
1165	Pr. No. 75	220	1443/2	R-0204											
1166	Pr. No. 75	220	1447/1	R-0204											
1167	Pr. No. 75	220	1447/2	R-0204											
1168	Pr. No. 75	220	1452/2	R-0204											
1169	Pr. No. 75	220	1471/1	R-0204											
1170	Pr. No. 75	220	1471/2	R-0204											
1171	Pr. No. 75	220	1475/1	R-0204											
1172	Pr. No. 75	220	1475/2	R-0204											
1173	Pr. No. 75	220	1476/1	R-0204											
1174	Pr. No. 75	220	1476/2	R-0204											
1175	Pr. No. 75	220	1485/1	R-0204											
1176	Pr. No. 75	220	1485/2	R-0204											
1177	Pr. No. 75	220	1493/1	R-0204											
1178	Pr. No. 75	220	1493/2	R-0204											
1179	Pr. No. 75	220	1493/3	R-0204											
1180	Pr. No. 75	220	1493/4	R-0204											
1181	Pr. No. 75	220	1494/1	R-0204											
1182	Pr. No. 75	220	1494/2	R-0204											
1183	Pr. No. 75	220	1497/1	R-0204											
1184	Pr. No. 75	220	1497/2	R-0204											
1185	Pr. No. 75	220	15/1	R-0204											
1186	Pr. No. 75	220	15/2	R-0204											
1187	Pr. No. 75	220	151/1	R-0204											
1188	Pr. No. 75	220	151/2	R-0204											
1189	Pr. No. 75	220	152/1	R-0204											
1190	Pr. No. 75	220	152/2	R-0204											
1191	Pr. No. 75	220	153/1A	R-0204											
1192	Pr. No. 75	220	153/1B	R-0204											
1193	Pr. No. 75	220	153/1C	R-0204											
1194	Pr. No. 75	220	153/2A	R-0204											
1195	Pr. No. 75	220	153/2B	R-0204											
1196	Pr. No. 75	220	154/1	R-0204											
1197	Pr. No. 75	220	154/2	R-0204											
1198	Pr. No. 75	220	1544/2A	R-0204											
1199	Pr. No. 75	220	155/1	R-0204											
1200	Pr. No. 75	220	155/2	R-0204											
1201	Pr. No. 75	220	157/1	R-0204											
1202	Pr. No. 75	220	157/2	R-0204											
1203	Pr. No. 75	220	157/3	R-0204											
1204	Pr. No. 75	220	158/1	R-0204											
1205	Pr. No. 75	220	158/2	R-0204											

Annexure 2

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	Property No (Properties) / ID No. (Apartments)	Land Registry Sheet	Land Registry Plot	Decision	Conceded by Claimant	Conceded by Ernst	Decision not provided	Plot not mentioned in decision	No Certificate referred to in decision	Does not refer to Agricultural Act	Refers to a provision of the Agricultural Act other than 3(1)	Refers to Article 362(3) of the Ownership Act	Valued as a Construction Plot by valuation experts	Plot description not agricultural	Claimant alleges construction pre 24 July 1991
1206	Pr. No. 75	220	16/1	R-0204											
1207	Pr. No. 75	220	16/2	R-0204											
1208	Pr. No. 75	220	16/3	R-0204											
1209	Pr. No. 75	220	164/1	R-0204											
1210	Pr. No. 75	220	164/2	R-0204											
1211	Pr. No. 75	220	164/3	R-0204											
1212	Pr. No. 75	220	165/1	R-0204											
1213	Pr. No. 75	220	165/2	R-0204											
1214	Pr. No. 75	220	165/3	R-0204											
1215	Pr. No. 75	220	165/4	R-0204											
1216	Pr. No. 75	220	165/5	R-0204											
1217	Pr. No. 75	220	17/1	R-0204											
1218	Pr. No. 75	220	17/2	R-0204											
1219	Pr. No. 75	220	17/3	R-0204											
1220	Pr. No. 75	220	17/4	R-0204											
1221	Pr. No. 75	220	17/5	R-0204											
1222	Pr. No. 75	220	176/1	R-0204											
1223	Pr. No. 75	220	176/2	R-0204											
1224	Pr. No. 75	220	177/1A	R-0204											
1225	Pr. No. 75	220	177/1B	R-0204											
1226	Pr. No. 75	220	177/2	R-0204											
1227	Pr. No. 75	220	177/3	R-0204											
1228	Pr. No. 75	220	179/1	R-0204											
1229	Pr. No. 75	220	179/2	R-0204											
1230	Pr. No. 75	220	18/1	R-0204											
1231	Pr. No. 75	220	18/2	R-0204											
1232	Pr. No. 75	220	18/3	R-0204											
1233	Pr. No. 75	220	18/4	R-0204											
1234	Pr. No. 75	220	18/5	R-0204											
1235	Pr. No. 75	220	184/A	R-0204											
1236	Pr. No. 75	220	186/1	R-0204											
1237	Pr. No. 75	220	186/2	R-0204											
1238	Pr. No. 75	220	188/1	R-0204											
1239	Pr. No. 75	220	188/2	R-0204											
1240	Pr. No. 75	220	188/3	R-0204											
1241	Pr. No. 75	220	188/4	R-0204											
1242	Pr. No. 75	220	1881/2	R-0204											
1243	Pr. No. 75	220	19/1	R-0204											
1244	Pr. No. 75	220	19/2	R-0204											
1245	Pr. No. 75	220	19/3	R-0204											
1246	Pr. No. 75	220	195/1	R-0204											
1247	Pr. No. 75	220	195/2	R-0204											
1248	Pr. No. 75	220	197/1	R-0204											
1249	Pr. No. 75	220	197/2	R-0204											
1250	Pr. No. 75	220	199/1	R-0204											
1251	Pr. No. 75	220	199/2	R-0204											
1252	Pr. No. 75	220	20/1	R-0204											
1253	Pr. No. 75	220	20/2	R-0204											
1254	Pr. No. 75	220	20/3	R-0204											
1255	Pr. No. 75	220	20/4	R-0204											
1256	Pr. No. 75	220	20/5	R-0204											
1257	Pr. No. 75	220	202/1	R-0204											
1258	Pr. No. 75	220	202/2	R-0204											
1259	Pr. No. 75	220	202/3	R-0204											
1260	Pr. No. 75	220	202/5	R-0204											
1261	Pr. No. 75	220	205/1	R-0204											
1262	Pr. No. 75	220	205/3	R-0204											
1263	Pr. No. 75	220	205/4	R-0204											
1264	Pr. No. 75	220	205/7	R-0204											
1265	Pr. No. 75	220	206/1	R-0204											
1266	Pr. No. 75	220	206/2	R-0204											
1267	Pr. No. 75	220	209/1	R-0204											
1268	Pr. No. 75	220	209/2	R-0204											
1269	Pr. No. 75	220	21/1	R-0204											
1270	Pr. No. 75	220	21/2	R-0204											
1271	Pr. No. 75	220	21/3	R-0204											
1272	Pr. No. 75	220	222/1	R-0204											
1273	Pr. No. 75	220	222/2	R-0204											
1274	Pr. No. 75	220	222/3	R-0204											
1275	Pr. No. 75	220	222/4	R-0204											
1276	Pr. No. 75	220	222/5	R-0204											
1277	Pr. No. 75	220	222/6	R-0204											
1278	Pr. No. 75	220	222/7	R-0204											
1279	Pr. No. 75	220	222/8	R-0204											
1280	Pr. No. 75	220	23/1	R-0204											
1281	Pr. No. 75	220	23/2	R-0204											
1282	Pr. No. 75	220	23/3	R-0204											
1283	Pr. No. 75	220	23/4	R-0204											
1284	Pr. No. 75	220	23/5	R-0204											
1285	Pr. No. 75	220	23/6	R-0204											
1286	Pr. No. 75	220	23/7	R-0204											
1287	Pr. No. 75	220	2344/1A	R-0204											
1288	Pr. No. 75	220	2344/2	R-0204											
1289	Pr. No. 75	220	236/1	R-0204											
1290	Pr. No. 75	220	236/2	R-0204											
1291	Pr. No. 75	220	237/1	R-0204											

Annexure 2

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	Property No (Properties) / ID No. (Apartments)	Land Registry Sheet	Land Registry Plot	Decision	Conceded by Claimant	Conceded by Ernst	Decision not provided	Plot not mentioned in decision	No Certificate referred to in decision	Does not refer to Agricultural Act	Refers to a provision of the Agricultural Act other than 3(1)	Refers to Article 362(3) of the Ownership Act	Valued as a Construction Plot by valuation experts	Plot description not agricultural	Claimant alleges construction pre 24 July 1991
1292	Pr. No. 75	220	237/2	R-0204											
1293	Pr. No. 75	220	24/1	R-0204											
1294	Pr. No. 75	220	24/2	R-0204											
1295	Pr. No. 75	220	24/3	R-0204											
1296	Pr. No. 75	220	2425/1	R-0204											
1297	Pr. No. 75	220	2425/3B	R-0204											
1298	Pr. No. 75	220	2425/4	R-0204											
1299	Pr. No. 75	220	2425/5	R-0204											
1300	Pr. No. 75	220	2425/6	R-0204											
1301	Pr. No. 75	220	2430/1	R-0204											
1302	Pr. No. 75	220	2430/2	R-0204											
1303	Pr. No. 75	220	2442/1	R-0204											
1304	Pr. No. 75	220	2442/2	R-0204											
1305	Pr. No. 75	220	2472/9	R-0204											
1306	Pr. No. 75	220	2474/2	R-0204											
1307	Pr. No. 75	220	2474/3	R-0204											
1308	Pr. No. 75	220	2479/4	R-0204											
1309	Pr. No. 75	220	248/1	R-0204											
1310	Pr. No. 75	220	248/2	R-0204											
1311	Pr. No. 75	220	252/1	R-0204											
1312	Pr. No. 75	220	252/2	R-0204											
1313	Pr. No. 75	220	253/1	R-0204											
1314	Pr. No. 75	220	253/2	R-0204											
1315	Pr. No. 75	220	254/1	R-0204											
1316	Pr. No. 75	220	254/2	R-0204											
1317	Pr. No. 75	220	255/1	R-0204											
1318	Pr. No. 75	220	255/2	R-0204											
1319	Pr. No. 75	220	2558/1	R-0204											
1320	Pr. No. 75	220	2558/2	R-0204											
1321	Pr. No. 75	220	2665/1	R-0204											
1322	Pr. No. 75	220	270/1	R-0204											
1323	Pr. No. 75	220	270/2	R-0204											
1324	Pr. No. 75	220	270/3	R-0204											
1325	Pr. No. 75	220	2705/3	R-0204											
1326	Pr. No. 75	220	2711/1	R-0204											
1327	Pr. No. 75	220	2711/2	R-0204											
1328	Pr. No. 75	220	2715/3	R-0204											
1329	Pr. No. 75	220	272/1	R-0204											
1330	Pr. No. 75	220	272/2	R-0204											
1331	Pr. No. 75	220	276/1	R-0204											
1332	Pr. No. 75	220	276/2	R-0204											
1333	Pr. No. 75	220	2764/1	R-0204											
1334	Pr. No. 75	220	2764/2	R-0204											
1335	Pr. No. 75	220	2786/1	R-0204											
1336	Pr. No. 75	220	290/1	R-0204											
1337	Pr. No. 75	220	290/2	R-0204											
1338	Pr. No. 75	220	290/3	R-0204											
1339	Pr. No. 75	220	295/1	R-0204											
1340	Pr. No. 75	220	295/2	R-0204											
1341	Pr. No. 75	220	298/1	R-0204											
1342	Pr. No. 75	220	298/2	R-0204											
1343	Pr. No. 75	220	298/3	R-0204											
1344	Pr. No. 75	220	306/1	R-0204											
1345	Pr. No. 75	220	306/2	R-0204											
1346	Pr. No. 75	220	306/3	R-0204											
1347	Pr. No. 75	220	307/1	R-0204											
1348	Pr. No. 75	220	307/2	R-0204											
1349	Pr. No. 75	220	307/3	R-0204											
1350	Pr. No. 75	220	312/1	R-0204											
1351	Pr. No. 75	220	312/2	R-0204											
1352	Pr. No. 75	220	312/3	R-0204											
1353	Pr. No. 75	220	321/1	R-0204											
1354	Pr. No. 75	220	321/3	R-0204											
1355	Pr. No. 75	220	323/1	R-0204											
1356	Pr. No. 75	220	323/2	R-0204											
1357	Pr. No. 75	220	323/3	R-0204											
1358	Pr. No. 75	220	323/4	R-0204											
1359	Pr. No. 75	220	323/7	R-0204											
1360	Pr. No. 75	220	325/1	R-0204											
1361	Pr. No. 75	220	325/2	R-0204											
1362	Pr. No. 75	220	330/1	R-0204											
1363	Pr. No. 75	220	330/2	R-0204											
1364	Pr. No. 75	220	331/1	R-0204											
1365	Pr. No. 75	220	331/2	R-0204											
1366	Pr. No. 75	220	332/1	R-0204											
1367	Pr. No. 75	220	332/2	R-0204											
1368	Pr. No. 75	220	334/1	R-0204											
1369	Pr. No. 75	220	334/2	R-0204											
1370	Pr. No. 75	220	334/3	R-0204											
1371	Pr. No. 75	220	335/1	R-0204											
1372	Pr. No. 75	220	335/2	R-0204											
1373	Pr. No. 75	220	336/1	R-0204											
1374	Pr. No. 75	220	336/2	R-0204											
1375	Pr. No. 75	220	337/1	R-0204											
1376	Pr. No. 75	220	337/2	R-0204											
1377	Pr. No. 75	220	338/1	R-0204											

Annexure 2

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
l	Property No (Properties) / ID No. (Apartments)	Land Registry Sheet	Land Registry Plot	Decision	Conceded by Claimant	Conceded by Ernst	Decision not provided	Plot not mentioned in decision	No Certificate referred to in decision	Does not refer to Agricultural Act	Refers to a provision of the Agricultural Act other than 3(1)	Refers to Article 362(3) of the Ownership Act	Valued as a Construction Plot by valuation experts	Plot description not agricultural	Claimant alleges construction pre 24 July 1991
1378	Pr. No. 75	220	338/2	R-0204											
1379	Pr. No. 75	220	345/1	R-0204											
1380	Pr. No. 75	220	345/2	R-0204											
1381	Pr. No. 75	220	346/1	R-0204											
1382	Pr. No. 75	220	346/2	R-0204											
1383	Pr. No. 75	220	357/1	R-0204											
1384	Pr. No. 75	220	357/2	R-0204											
1385	Pr. No. 75	220	615/2	R-0204											
1386	Pr. No. 75	220	619/A	R-0204											
1387	Pr. No. 75	220	622/3	R-0204											
1388	Pr. No. 75	220	629/1	R-0204											
1389	Pr. No. 75	220	629/A	R-0204											
1390	Pr. No. 75	220	629/B	R-0204											
1391	Pr. No. 75	220	629/C	R-0204											
1392	Pr. No. 75	220	631/2	R-0204											
1393	Pr. No. 75	220	632/1	R-0204											
1394	Pr. No. 75	220	632/2	R-0204											
1395	Pr. No. 75	220	632/6	R-0204											
1396	Pr. No. 75	220	632/8	R-0204											
1397	Pr. No. 75	220	634/1	R-0204											
1398	Pr. No. 75	220	647/1	R-0204											
1399	Pr. No. 75	220	647/2	R-0204											
1400	Pr. No. 75	220	653/1	R-0204											
1401	Pr. No. 75	220	653/2	R-0204											
1402	Pr. No. 75	220	654/1	R-0204											
1403	Pr. No. 75	220	654/2	R-0204											
1404	Pr. No. 75	220	655/1	R-0204											
1405	Pr. No. 75	220	655/2	R-0204											
1406	Pr. No. 75	220	657/1	R-0204											
1407	Pr. No. 75	220	657/2	R-0204											
1408	Pr. No. 75	220	657/3	R-0204											
1409	Pr. No. 75	220	673/2	R-0204											
1410	Pr. No. 75	220	677/1	R-0204											
1411	Pr. No. 75	220	677/2	R-0204											
1412	Pr. No. 75	220	677/3	R-0204											
1413	Pr. No. 75	220	679/1	R-0204											
1414	Pr. No. 75	220	679/2	R-0204											
1415	Pr. No. 75	220	679/3	R-0204											
1416	Pr. No. 75	220	679/4	R-0204											
1417	Pr. No. 75	220	682/1	R-0204											
1418	Pr. No. 75	220	682/2	R-0204											
1419	Pr. No. 75	220	682/3	R-0204											
1420	Pr. No. 75	220	686/1	R-0204											
1421	Pr. No. 75	220	686/2	R-0204											
1422	Pr. No. 75	220	686/3	R-0204											
1423	Pr. No. 75	220	688/1	R-0204											
1424	Pr. No. 75	220	688/2	R-0204											
1425	Pr. No. 75	220	692/1	R-0204											
1426	Pr. No. 75	220	692/2	R-0204											
1427	Pr. No. 75	220	696/1	R-0204											
1428	Pr. No. 75	220	696/2	R-0204											
1429	Pr. No. 75	220	713/1	R-0204											
1430	Pr. No. 75	220	713/2	R-0204											
1431	Pr. No. 75	220	713/3	R-0204											
1432	Pr. No. 75	220	714/1	R-0204											
1433	Pr. No. 75	220	714/2	R-0204											
1434	Pr. No. 75	220	714/3	R-0204											
1435	Pr. No. 75	220	715/1	R-0204											
1436	Pr. No. 75	220	715/2	R-0204											
1437	Pr. No. 75	220	715/3	R-0204											
1438	Pr. No. 75	220	715/4	R-0204											
1439	Pr. No. 75	220	716/1	R-0204											
1440	Pr. No. 75	220	716/2	R-0204											
1441	Pr. No. 75	220	717/1	R-0204											
1442	Pr. No. 75	220	717/2	R-0204											
1443	Pr. No. 75	220	719/1A	R-0204											
1444	Pr. No. 75	220	719/1B	R-0204											
1445	Pr. No. 75	220	719/2A	R-0204											
1446	Pr. No. 75	220	719/2B	R-0204											
1447	Pr. No. 75	220	721/1	R-0204											
1448	Pr. No. 75	220	721/2	R-0204											
1449	Pr. No. 75	220	723/1	R-0204											
1450	Pr. No. 75	220	723/2	R-0204											
1451	Pr. No. 75	220	724/1	R-0204											
1452	Pr. No. 75	220	724/2	R-0204											
1453	Pr. No. 75	220	73/1	R-0204											
1454	Pr. No. 75	220	73/2	R-0204											
1455	Pr. No. 75	220	731/1	R-0204											
1456	Pr. No. 75	220	731/2	R-0204											
1457	Pr. No. 75	220	731/3	R-0204											
1458	Pr. No. 75	220	731/4	R-0204											
1459	Pr. No. 75	220	731/5	R-0204											
1460	Pr. No. 75	220	732/1	R-0204											
1461	Pr. No. 75	220	732/2	R-0204											
1462	Pr. No. 75	220	741/1	R-0204											
1463	Pr. No. 75	220	741/2	R-0204											

Annexure 2

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
l	Property No (Properties) / ID No. (Apartments)	Land Registry Sheet	Land Registry Plot	Decision	Conceded by Claimant	Conceded by Ernst	Decision not provided	Plot not mentioned in decision	No Certificate referred to in decision	Does not refer to Agricultural Act	Refers to a provision of the Agricultural Act other than 3(1)	Refers to Article 362(3) of the Ownership Act	Valued as a Construction Plot by valuation experts	Plot description not agricultural	Claimant alleges construction pre 24 July 1991
1464	Pr. No. 75	220	741/3	R-0204											
1465	Pr. No. 75	220	743/1	R-0204											
1466	Pr. No. 75	220	743/2	R-0204											
1467	Pr. No. 75	220	743/3	R-0204											
1468	Pr. No. 75	220	743/4	R-0204											
1469	Pr. No. 75	220	748/1	R-0204											
1470	Pr. No. 75	220	748/2	R-0204											
1471	Pr. No. 75	220	75/1	R-0204											
1472	Pr. No. 75	220	75/2	R-0204											
1473	Pr. No. 75	220	75/3	R-0204											
1474	Pr. No. 75	220	75/4	R-0204											
1475	Pr. No. 75	220	751/1	R-0204											
1476	Pr. No. 75	220	751/2	R-0204											
1477	Pr. No. 75	220	751/3	R-0204											
1478	Pr. No. 75	220	752/1	R-0204											
1479	Pr. No. 75	220	752/2	R-0204											
1480	Pr. No. 75	220	764/1	R-0204											
1481	Pr. No. 75	220	764/2	R-0204											
1482	Pr. No. 75	220	775/1	R-0204											
1483	Pr. No. 75	220	775/2	R-0204											
1484	Pr. No. 75	220	776/1	R-0204											
1485	Pr. No. 75	220	776/2	R-0204											
1486	Pr. No. 75	220	778/1	R-0204											
1487	Pr. No. 75	220	778/2	R-0204											
1488	Pr. No. 75	220	780/1	R-0204											
1489	Pr. No. 75	220	780/2	R-0204											
1490	Pr. No. 75	220	780/3	R-0204											
1491	Pr. No. 75	220	780/4A	R-0204											
1492	Pr. No. 75	220	780/4B	R-0204											
1493	Pr. No. 75	220	780/5	R-0204											
1494	Pr. No. 75	220	781/1	R-0204											
1495	Pr. No. 75	220	781/2	R-0204											
1496	Pr. No. 75	220	790/1	R-0204											
1497	Pr. No. 75	220	790/2	R-0204											
1498	Pr. No. 75	220	792/1	R-0204											
1499	Pr. No. 75	220	792/2	R-0204											
1500	Pr. No. 75	220	793/1	R-0204											
1501	Pr. No. 75	220	793/2	R-0204											
1502	Pr. No. 75	220	801/1	R-0204											
1503	Pr. No. 75	220	801/2A	R-0204											
1504	Pr. No. 75	220	801/2B	R-0204											
1505	Pr. No. 75	220	804/1	R-0204											
1506	Pr. No. 75	220	804/2	R-0204											
1507	Pr. No. 75	220	804/3	R-0204											
1508	Pr. No. 75	220	808/1	R-0204											
1509	Pr. No. 75	220	808/2	R-0204											
1510	Pr. No. 75	220	808/3	R-0204											
1511	Pr. No. 75	220	809/1	R-0204											
1512	Pr. No. 75	220	809/10	R-0204											
1513	Pr. No. 75	220	809/2	R-0204											
1514	Pr. No. 75	220	809/3	R-0204											
1515	Pr. No. 75	220	809/4	R-0204											
1516	Pr. No. 75	220	809/5	R-0204											
1517	Pr. No. 75	220	809/6	R-0204											
1518	Pr. No. 75	220	809/7	R-0204											
1519	Pr. No. 75	220	809/8	R-0204											
1520	Pr. No. 75	220	809/9	R-0204											
1521	Pr. No. 75	220	812/1	R-0204											
1522	Pr. No. 75	220	812/2	R-0204											
1523	Pr. No. 75	220	813/1	R-0204											
1524	Pr. No. 75	220	813/2	R-0204											
1525	Pr. No. 75	220	813/3	R-0204											
1526	Pr. No. 75	220	814/1	R-0204											
1527	Pr. No. 75	220	814/2	R-0204											
1528	Pr. No. 75	220	814/3	R-0204											
1529	Pr. No. 75	220	814/4	R-0204											
1530	Pr. No. 75	220	814/5	R-0204											
1531	Pr. No. 75	220	814/6	R-0204											
1532	Pr. No. 75	220	814/7	R-0204											
1533	Pr. No. 75	220	815/1	R-0204											
1534	Pr. No. 75	220	815/2	R-0204											
1535	Pr. No. 75	220	816/1	R-0204											
1536	Pr. No. 75	220	816/2	R-0204											
1537	Pr. No. 75	220	816/3	R-0204											
1538	Pr. No. 75	220	816/4	R-0204											
1539	Pr. No. 75	220	816/5	R-0204											
1540	Pr. No. 75	220	818/1A	R-0204											
1541	Pr. No. 75	220	818/1B	R-0204											
1542	Pr. No. 75	220	818/2	R-0204											
1543	Pr. No. 75	220	818/2A	R-0204											
1544	Pr. No. 75	220	818/3A	R-0204											
1545	Pr. No. 75	220	818/3B	R-0204											
1546	Pr. No. 75	220	818/4	R-0204											
1547	Pr. No. 75	220	818/5	R-0204											
1548	Pr. No. 75	220	818/6	R-0204											
1549	Pr. No. 75	220	818/7	R-0204											

Annexure 2

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	Property No (Properties) / ID No. (Apartments)	Land Registry Sheet	Land Registry Plot	Decision	Conceded by Claimant	Conceded by Ernst	Decision not provided	Plot not mentioned in decision	No Certificate referred to in decision	Does not refer to Agricultural Act	Refers to a provision of the Agricultural Act other than 3(1)	Refers to Article 362(3) of the Ownership Act	Valued as a Construction Plot by valuation experts	Plot description not agricultural	Claimant alleges construction pre 24 July 1991
1550	Pr. No. 75	220	821/1	R-0204											
1551	Pr. No. 75	220	821/2	R-0204											
1552	Pr. No. 75	220	847/1	R-0204											
1553	Pr. No. 75	220	847/2	R-0204											
1554	Pr. No. 75	220	853/1	R-0204											
1555	Pr. No. 75	220	853/2	R-0204											
1556	Pr. No. 75	220	853/3	R-0204											
1557	Pr. No. 75	220	860/1	R-0204											
1558	Pr. No. 75	220	860/2	R-0204											
1559	Pr. No. 75	220	862/1	R-0204											
1560	Pr. No. 75	220	862/2	R-0204											
1561	Pr. No. 75	220	862/3	R-0204											
1562	Pr. No. 75	220	862/4	R-0204											
1563	Pr. No. 75	220	862/5	R-0204											
1564	Pr. No. 75	220	862/6	R-0204											
1565	Pr. No. 75	220	867/1	R-0204											
1566	Pr. No. 75	220	867/2	R-0204											
1567	Pr. No. 75	220	87/1	R-0204											
1568	Pr. No. 75	220	87/2	R-0204											
1569	Pr. No. 75	220	87/3	R-0204											
1570	Pr. No. 75	220	879/1	R-0204											
1571	Pr. No. 75	220	879/2	R-0204											
1572	Pr. No. 75	220	879/3	R-0204											
1573	Pr. No. 75	220	881/1	R-0204											
1574	Pr. No. 75	220	881/2	R-0204											
1575	Pr. No. 75	220	882/1	R-0204											
1576	Pr. No. 75	220	882/2	R-0204											
1577	Pr. No. 75	220	882/3	R-0204											
1578	Pr. No. 75	220	890/1	R-0204											
1579	Pr. No. 75	220	890/2	R-0204											
1580	Pr. No. 75	220	891/1	R-0204											
1581	Pr. No. 75	220	891/2	R-0204											
1582	Pr. No. 75	220	894/1	R-0204											
1583	Pr. No. 75	220	894/10	R-0204											
1584	Pr. No. 75	220	894/11	R-0204											
1585	Pr. No. 75	220	894/2	R-0204											
1586	Pr. No. 75	220	894/3	R-0204											
1587	Pr. No. 75	220	894/4	R-0204											
1588	Pr. No. 75	220	894/5	R-0204											
1589	Pr. No. 75	220	894/6	R-0204											
1590	Pr. No. 75	220	894/7	R-0204											
1591	Pr. No. 75	220	894/8	R-0204											
1592	Pr. No. 75	220	894/9	R-0204											
1593	Pr. No. 75	220	895/1	R-0204											
1594	Pr. No. 75	220	895/2	R-0204											
1595	Pr. No. 75	220	895/3	R-0204											
1596	Pr. No. 75	220	895/4	R-0204											
1597	Pr. No. 75	220	895/5	R-0204											
1598	Pr. No. 75	220	896/1	R-0204											
1599	Pr. No. 75	220	896/2	R-0204											
1600	Pr. No. 75	220	896/3	R-0204											
1601	Pr. No. 75	220	896/4	R-0204											
1602	Pr. No. 75	220	896/5	R-0204											
1603	Pr. No. 75	220	896/6	R-0204											
1604	Pr. No. 75	220	896/7	R-0204											
1605	Pr. No. 75	220	897/1	R-0204											
1606	Pr. No. 75	220	897/2	R-0204											
1607	Pr. No. 75	220	897/3	R-0204											
1608	Pr. No. 75	220	897/4	R-0204											
1609	Pr. No. 75	220	897/5	R-0204											
1610	Pr. No. 75	220	897/6	R-0204											
1611	Pr. No. 75	220	897/7	R-0204											
1612	Pr. No. 75	220	900/1	R-0204											
1613	Pr. No. 75	220	900/2	R-0204											
1614	Pr. No. 75	220	901/1	R-0204											
1615	Pr. No. 75	220	901/2	R-0204											
1616	Pr. No. 75	220	906/1	R-0204											
1617	Pr. No. 75	220	906/2	R-0204											
1618	Pr. No. 75	220	909/1	R-0204											
1619	Pr. No. 75	220	909/2	R-0204											
1620	Pr. No. 75	220	914/1	R-0204											
1621	Pr. No. 75	220	914/2	R-0204											
1622	Pr. No. 75	220	917/1	R-0204											
1623	Pr. No. 75	220	917/2	R-0204											
1624	Pr. No. 75	220	919/1	R-0204											
1625	Pr. No. 75	220	919/2	R-0204											
1626	Pr. No. 75	220	921/1	R-0204											
1627	Pr. No. 75	220	921/2	R-0204											
1628	Pr. No. 75	220	923/1	R-0204											
1629	Pr. No. 75	220	923/2	R-0204											
1630	Pr. No. 75	220	927/1	R-0204											
1631	Pr. No. 75	220	927/2	R-0204											
1632	Pr. No. 75	220	966/1	R-0204											
1633	Pr. No. 75	220	966/2	R-0204											
1634	Pr. No. 75	220	966/3	R-0204											
1635	Pr. No. 75	220	966/4	R-0204											

Annexure 2

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	Property No (Properties) / ID No. (Apartments)	Land Registry Sheet	Land Registry Plot	Decision	Conceded by Claimant	Conceded by Ernst	Decision not provided	Plot not mentioned in decision	No Certificate referred to in decision	Does not refer to Agricultural Act	Refers to a provision of the Agricultural Act other than 3(1)	Refers to Article 362(3) of the Ownership Act	Valued as a Construction Plot by valuation experts	Plot description not agricultural	Claimant alleges construction pre 24 July 1991
1636	Pr. No. 75	220	97/1	R-0204											
1637	Pr. No. 75	220	97/2	R-0204											
1638	Pr. No. 75	220	972/1	R-0204											
1639	Pr. No. 75	220	972/2	R-0204											
1640	Pr. No. 75	220	972/3	R-0204											
1641	Pr. No. 75	220	974/1	R-0204											
1642	Pr. No. 75	220	974/2	R-0204											
1643	Pr. No. 75	220	974/3	R-0204											
1644	Pr. No. 75	220	974/4	R-0204											
1645	Pr. No. 75	220	974/5	R-0204											
1646	Pr. No. 75	220	977/1	R-0204											
1647	Pr. No. 75	220	977/2	R-0204											
1648	Pr. No. 75	220	977/3	R-0204											
1649	Pr. No. 75	220	977/4A	R-0204											
1650	Pr. No. 75	220	977/4B	R-0204											
1651	Pr. No. 75	220	977/5	R-0204											
1652	Pr. No. 75	220	977/6	R-0204											
1653	Pr. No. 75	220	977/7	R-0204											
1654	Pr. No. 75	220	977/8	R-0204											
1655	Pr. No. 75	220	977/9	R-0204											
1656	Pr. No. 75	220	98/1	R-0204											
1657	Pr. No. 75	220	98/2	R-0204											
1658	Pr. No. 75	220	991/1	R-0204											
1659	Pr. No. 75	220	991/2	R-0204											
1660	Pr. No. 75	220	991/3	R-0204											
1661	Pr. No. 75	220	992/1	R-0204											
1662	Pr. No. 75	220	992/2	R-0204											
1663	Pr. No. 75	220	995/1	R-0204											
1664	Pr. No. 75	220	995/2	R-0204											
1665	Pr. No. 75	220	995/3	R-0204											
1666	Pr. No. 75	220	996/1	R-0204											
1667	Pr. No. 75	220	996/2	R-0204											
1668	Pr. No. 75	220	996/3	R-0204											
1669	Pr. No. 75	220	996/4A	R-0204											
1670	Pr. No. 75	220	996/4B	R-0204											
1671	Pr. No. 75	220	996/5	R-0204											
1672	Pr. No. 75	220	996/6	R-0204											
1673	Pr. No. 78	142	382	R-0139											
1674	Pr. No. 78	142	383	R-0139											
1675	Pr. No. 78	2635	4961	R-0151											
1676	Pr. No. 78	2635	4967	R-0151											
1677	Pr. No. 78	1537	4972	R-0117											
1678	Pr. No. 78	2600	4973	R-0117											
1679	Pr. No. 78	2600	4974	R-0165											
1680	Pr. No. 78	2600	4975	R-0165											
1681	Pr. No. 78	2600	4977	R-0165											
1682	Pr. No. 78	2600	4978	R-0165											
1683	Pr. No. 78	2600	4983	R-0165											
1684	Pr. No. 78	2600	4984	R-0165											
1685	Pr. No. 78	2600	4985	R-0165											
1686	Pr. No. 78	2600	4986	R-0165											
1687	Pr. No. 78	2600	4987	R-0165											
1688	Pr. No. 78	1364	5014	R-0148											
1689	Pr. No. 78	1364	5015	R-0148											
1690	Pr. No. 78	2516	5023	R-0135											
1691	Pr. No. 78	2635	5025	R-0151											
1692	Pr. No. 78	2887	5034	R-0117											
1693	Pr. No. 78	3033	5037	R-0117											
1694	Pr. No. 78	3033	5038	R-0119											
1695	Pr. No. 78	3497	5120	R-0117											
1696	Pr. No. 78	846	5121	R-0099											
1697	Pr. No. 78	2099	5123	R-0117											
1698	Pr. No. 78	1537	5124	R-0117											
1699	Pr. No. 78	1537	5125	R-0117											
1700	Pr. No. 78	1364	5127	R-0148											
1701	Pr. No. 78	2635	5131	R-0117											
1702	Pr. No. 78	1364	5133	R-0148											
1703	Pr. No. 78	7344	5135	R-0148											
1704	Pr. No. 78	1364	5139	R-0148											
1705	Pr. No. 78	1364	5140	R-0148											
1706	Pr. No. 78	1364	5141	R-0148											
1707	Pr. No. 78	1364	5142	R-0148											
1708	Pr. No. 78	1364	5146	R-0148											
1709	Pr. No. 78	1364	5147	R-0148											
1710	Pr. No. 78	1364	5148	R-0148											
1711	Pr. No. 78	2516	5163	R-0135											
1712	Pr. No. 78	2635	5165	R-0151											
1713	Pr. No. 78	1364	5166	R-0148											
1714	Pr. No. 78	2600	5170	R-0165											
1715	Pr. No. 78	2600	5172	R-0165											
1716	Pr. No. 78	2600	5173	R-0165											
1717	Pr. No. 78	2600	5175	R-0165											
1718	Pr. No. 78	2600	5176	R-0165											
1719	Pr. No. 78	107	385/1e	R-0142											
1720	Pr. No. 78	107	386/5	R-0142											
1721	Pr. No. 78	107	387/5	R-0142											

Annexure 2

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	Property No (Properties) / ID No. (Apartments)	Land Registry Sheet	Land Registry Plot	Decision	Conceded by Claimant	Conceded by Ernst	Decision not provided	Plot not mentioned in decision	No Certificate referred to in decision	Does not refer to Agricultural Act	Refers to a provision of the Agricultural Act other than 3(1)	Refers to Article 362(3) of the Ownership Act	Valued as a Construction Plot by valuation experts	Plot description not agricultural	Claimant alleges construction pre 24 July 1991
1722	Pr. No. 78	107	388/5	R-0142											
1723	Pr. No. 78	107	389/5	R-0142											
1724	Pr. No. 78	107	390/5	R-0142											
1725	Pr. No. 78	2600	4964/1	R-0117											
1726	Pr. No. 78	2635	4964/2	R-0151											
1727	Pr. No. 78	2600	4976/1	R-0165											
1728	Pr. No. 78	2600	4976/2	R-0165											
1729	Pr. No. 78	2635	4979/1	R-0151											
1730	Pr. No. 78	2600	4980/1	R-0117											
1731	Pr. No. 78	2600	4981/1	R-0165											
1732	Pr. No. 78	2600	4982/1	R-0165											
1733	Pr. No. 78	2600	5011/1	R-0119											
1734	Pr. No. 78	2516	5011/2	R-0135											
1735	Pr. No. 78	2600	5012/1	R-0117											
1736	Pr. No. 78	2600	5013/1	R-0117											
1737	Pr. No. 78	2516	5024/2	R-0135											
1738	Pr. No. 78	2600	5027/1a	R-0119											
1739	Pr. No. 78	2600	5027/1b	R-0117											
1740	Pr. No. 78	1364	5027/2	R-0148											
1741	Pr. No. 78	2600	5028/1a	R-0117											
1742	Pr. No. 78	2600	5028/1b1	R-0117											
1743	Pr. No. 78	2600	5028/1b2	R-0117											
1744	Pr. No. 78	1364	5028/2	R-0148											
1745	Pr. No. 78	2600	5029/1	R-0119											
1746	Pr. No. 78	2600	5029/2a	R-0117											
1747	Pr. No. 78	2600	5029/2b	R-0117											
1748	Pr. No. 78	2600	5030/1	R-0119											
1749	Pr. No. 78	2600	5030/2b	R-0119											
1750	Pr. No. 78	2600	5031/1	R-0119											
1751	Pr. No. 78	2600	5031/2	R-0117											
1752	Pr. No. 78	3033	5033/2	R-0117											
1753	Pr. No. 78	2600	5036/1	R-0117											
1754	Pr. No. 78	3033	5036/2	R-0117											
1755	Pr. No. 78	1537	5094/2	R-0117											
1756	Pr. No. 78	1537	5094/3	R-0117											
1757	Pr. No. 78	1537	5094/4	R-0117											
1758	Pr. No. 78	2516	5098/1	R-0135											
1759	Pr. No. 78	2600	5137/1b	R-0165											
1760	Pr. No. 78	2600	5137/1c	R-0165											
1761	Pr. No. 78	2600	5137/2	R-0165											
1762	Pr. No. 78	2635	5167/3	R-0151											
1763	Pr. No. 78	2516	5167/4	R-0135											
1764	Pr. No. 78	2516	5169/2	R-0135											
1765	Pr. No. 78	2600	5203/1	R-0119											
1766	Pr. No. 79	2600	5444	R-0165											
1767	Pr. No. 79	2600	5445	R-0165											
1768	Pr. No. 79	2600	5446	R-0165											
1769	Pr. No. 79	2600	5447	R-0165											
1770	Pr. No. 79	2600	5454	R-0165											
1771	Pr. No. 79	778	5455	R-0148											
1772	Pr. No. 79	2600	5458	R-0165											
1773	Pr. No. 79	2600	5459	R-0165											
1774	Pr. No. 79	2600	5460	R-0117											
1775	Pr. No. 79	2600	5461	R-0165											
1776	Pr. No. 79	2600	5462	R-0165											
1777	Pr. No. 79	2600	5463	R-0165											
1778	Pr. No. 79	2600	5464	R-0165											
1779	Pr. No. 79	2600	5465	R-0165											
1780	Pr. No. 79	2600	5466	R-0165											
1781	Pr. No. 79	2600	5467	R-0165											
1782	Pr. No. 79	2600	5468	R-0165											
1783	Pr. No. 79	2600	5469	R-0165											
1784	Pr. No. 79	2600	5470	R-0165											
1785	Pr. No. 79	2600	5471	R-0165											
1786	Pr. No. 79	2600	5472	R-0165											
1787	Pr. No. 79	2600	5473	R-0165											
1788	Pr. No. 79	2600	5474	R-0165											
1789	Pr. No. 79	2600	5475	R-0165											
1790	Pr. No. 79	2600	5476	R-0165											
1791	Pr. No. 79	2600	5477	R-0165											
1792	Pr. No. 79	2600	5478	R-0165											
1793	Pr. No. 79	2600	5479	R-0165											
1794	Pr. No. 79	2600	5480	R-0165											
1795	Pr. No. 79	2600	5481	R-0165											
1796	Pr. No. 79	2600	5482	R-0165											
1797	Pr. No. 79	2600	5483	R-0165											
1798	Pr. No. 79	2600	5484	R-0165											
1799	Pr. No. 79	2600	5485	R-0165											
1800	Pr. No. 79	2600	5486	R-0165											
1801	Pr. No. 79	2600	5487	R-0165											
1802	Pr. No. 79	2600	5488	R-0165											
1803	Pr. No. 79	2600	5489	R-0165											
1804	Pr. No. 79	2600	5490	R-0165											
1805	Pr. No. 79	2600	5491	R-0165											
1806	Pr. No. 79	2600	5493	R-0165											
1807	Pr. No. 79	2600	5494	R-0165											

Annexure 2

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	Property No (Properties) / ID No. (Apartments)	Land Registry Sheet	Land Registry Plot	Decision	Conceded by Claimant	Conceded by Ernst	Decision not provided	Plot not mentioned in decision	No Certificate referred to in decision	Does not refer to Agricultural Act	Refers to a provision of the Agricultural Act other than 3(1)	Refers to Article 362(3) of the Ownership Act	Valued as a Construction Plot by valuation experts	Plot description not agricultural	Claimant alleges construction pre 24 July 1991
1808	Pr. No. 79	2600	5495	R-0165											
1809	Pr. No. 79	2600	5496	R-0165											
1810	Pr. No. 79	2600	5497	R-0165											
1811	Pr. No. 79	2600	5498	R-0165											
1812	Pr. No. 79	2600	5499	R-0165											
1813	Pr. No. 79	2600	5502	R-0165											
1814	Pr. No. 79	2600	5503	R-0165											
1815	Pr. No. 79	2600	5504	R-0165											
1816	Pr. No. 79	2600	5505	R-0165											
1817	Pr. No. 79	2600	5506	R-0165											
1818	Pr. No. 79	2600	5507	R-0165											
1819	Pr. No. 79	2600	5508	R-0165											
1820	Pr. No. 79	2600	5509	R-0165											
1821	Pr. No. 79	2600	5510	R-0165											
1822	Pr. No. 79	2600	5511	R-0165											
1823	Pr. No. 79	7344	5514/1	R-0148											
1824	Pr. No. 79	1364	5537	R-0148											
1825	Pr. No. 79	1364	5538	R-0148											
1826	Pr. No. 79	7344	5545	R-0148											
1827	Pr. No. 79	1364	5547	R-0148											
1828	Pr. No. 79	1364	5554	R-0148											
1829	Pr. No. 79	1364	5555	R-0148											
1830	Pr. No. 79	1364	5556	R-0148											
1831	Pr. No. 79	1364	5557	R-0148											
1832	Pr. No. 79	7344	5565	R-0148											
1833	Pr. No. 79	1364	5575	R-0148											
1834	Pr. No. 79	1364	5576	R-0148											
1835	Pr. No. 79	1364	5577	R-0148											
1836	Pr. No. 79	1364	5586	R-0148											
1837	Pr. No. 79	1364	5588	R-0148											
1838	Pr. No. 79	2516	5593	R-0135											
1839	Pr. No. 79	2516	5594	R-0135											
1840	Pr. No. 79	2516	5597	R-0135											
1841	Pr. No. 79	2516	5598	R-0135											
1842	Pr. No. 79	1364	5599	R-0148											
1843	Pr. No. 79	1364	5600	R-0148											
1844	Pr. No. 79	2516	5601	R-0135											
1845	Pr. No. 79	2516	5603	R-0135											
1846	Pr. No. 79	1364	5604	R-0148											
1847	Pr. No. 79	2516	5605	R-0135											
1848	Pr. No. 79	2516	5606	R-0135											
1849	Pr. No. 79	1364	5608	R-0148											
1850	Pr. No. 79	1364	5610	R-0148											
1851	Pr. No. 79	1364	5611	R-0148											
1852	Pr. No. 79	1364	5615	R-0148											
1853	Pr. No. 79	1364	5635	R-0148											
1854	Pr. No. 79	7344	5676	R-0148											
1855	Pr. No. 79	1364	5737	R-0148											
1856	Pr. No. 79	2600	6169	R-0165											
1857	Pr. No. 79	2600	6170	R-0165											
1858	Pr. No. 79	2600	6272	R-0165											
1859	Pr. No. 79	2600	6273	R-0165											
1860	Pr. No. 79	2516	5189/1	R-0135											
1861	Pr. No. 79	2516	5212/1	R-0135											
1862	Pr. No. 79	2516	5220/1	R-0135											
1863	Pr. No. 79	2600	5456/1	R-0165											
1864	Pr. No. 79	2600	5456/2	R-0165											
1865	Pr. No. 79	2600	5457/1	R-0165											
1866	Pr. No. 79	2600	5457/2	R-0165											
1867	Pr. No. 79	2600	5492/1a	R-0165											
1868	Pr. No. 79	2600	5492/1b	R-0165											
1869	Pr. No. 79	2600	5492/1c	R-0165											
1870	Pr. No. 79	2600	5492/2	R-0165											
1871	Pr. No. 79	2600	5500/1	R-0165											
1872	Pr. No. 79	2600	5500/2	R-0165											
1873	Pr. No. 79	2600	5501/1	R-0165											
1874	Pr. No. 79	2600	5501/2	R-0165											
1875	Pr. No. 79	1364	5512/1	R-0148											
1876	Pr. No. 79	1364	5512/2	R-0148											
1877	Pr. No. 79	1364	5513/1	R-0148											
1878	Pr. No. 79	1364	5513/2	R-0148											
1879	Pr. No. 79	879	5515/1	R-0148											
1880	Pr. No. 79	1364	5517/1	R-0148											
1881	Pr. No. 79	1364	5518/1	R-0148											
1882	Pr. No. 79	2516	5519/1	R-0135											
1883	Pr. No. 79	2516	5519/3	R-0135											
1884	Pr. No. 79	2516	5520/2	R-0135											
1885	Pr. No. 79	2600	5524/2	R-0165											
1886	Pr. No. 79	1364	5526/2	R-0148											
1887	Pr. No. 79	2516	5527/3	R-0135											
1888	Pr. No. 79	2516	5528/3	R-0135											
1889	Pr. No. 79	1364	5561/2	R-0148											
1890	Pr. No. 79	2516	5574/1	R-0135											
1891	Pr. No. 79	1364	5654/2	R-0148											
1892	Pr. No. 79	1364	5730/3	R-0148											
1893	Pr. No. 18	5402	4697/1				Y						Y		

Annexure 2

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
I	Property No (Properties) / ID No. (Apartments)	Land Registry Sheet	Land Registry Plot	Decision	Conceded by Claimant	Conceded by Ernst	Decision not provided	Plot not mentioned in decision	No Certificate referred to in decision	Does not refer to Agricultural Act	Refers to a provision of the Agricultural Act other than 3(1)	Refers to Article 362(3) of the Ownership Act	Valued as a Construction Plot by valuation experts	Plot description not agricultural	Claimant alleges construction pre 24 July 1991
1894	Pr. No. 18	5402	4697/2				Y						Y		
1895	Pr. No. 78	2464	5049/2				Y						Y		
1896	Pr. No. 78	5402	4788					Y							
1897	Pr. No. 78	5402	4792					Y							
1898	Pr. No. 78	5402	4852					Y							
1899	Pr. No. 78	2729	5101					Y							
1900	Pr. No. 78	2729	5102					Y							
1901	Pr. No. 78	5402	4790/2					Y							
1902	Pr. No. 78	5402	4796/1					Y							
1903	Pr. No. 78	5402	4798/1a					Y							
1904	Pr. No. 78	5402	4799/1					Y							
1905	Pr. No. 78	2600	5033/1					Y							
1906	Pr. No. 79	1364	5738					Y							
1907	Pr. No. 79	2516	5574/2					Y							
1908	Pr. No. 79	2600	6168/2					Y							
1909	Pr. No. 67	79	398/1	R-0268					Y						
1910	Pr. No. 67	79	398/2	R-0268					Y						
1911	Pr. No. 67	79	398/3	R-0268					Y						
1912	Pr. No. 67	79	398/4	R-0268					Y						
1913	Pr. No. 67	79	398/5	R-0268					Y						
1914	Pr. No. 70	770	1215/2	R-0257					Y						
1915	Pr. No. 70	770	347/4	R-0257					Y						
1916	Pr. No. 70	770	347/7	R-0257					Y						
1917	Pr. No. 78	456	361	R-0271					Y						
1918	Pr. No. 78	456	362	R-0271					Y						
1919	Pr. No. 78	456	367	R-0271					Y						
1920	Pr. No. 78	456	368	R-0271					Y						
1921	Pr. No. 78	1590	5018	R-0212					Y						
1922	Pr. No. 78	2554	5202	R-0235					Y						
1923	Pr. No. 78	21	329	R-0282					Y						
1924	Pr. No. 78	21	363	R-0282					Y						
1925	Pr. No. 78	21	364	R-0282					Y						
1926	Pr. No. 78	21	315/11	R-0282					Y						
1927	Pr. No. 78	21	315/12	R-0282					Y						
1928	Pr. No. 78	21	315/15	R-0282					Y						
1929	Pr. No. 78	21	315/16	R-0282					Y						
1930	Pr. No. 78	21	315/18	R-0282					Y						
1931	Pr. No. 78	21	315/19	R-0282					Y						
1932	Pr. No. 78	21	315/2	R-0282					Y						
1933	Pr. No. 78	21	315/3	R-0282					Y						
1934	Pr. No. 78	21	315/4	R-0282					Y						
1935	Pr. No. 78	21	315/5	R-0282					Y						
1936	Pr. No. 78	21	315/6	R-0282					Y						
1937	Pr. No. 78	21	315/7	R-0282					Y						
1938	Pr. No. 78	21	347/1	R-0282					Y						
1939	Pr. No. 78	21	347/2	R-0282					Y						
1940	Pr. No. 78	21	348/1a	R-0282					Y						
1941	Pr. No. 78	21	348/1b	R-0282					Y						
1942	Pr. No. 78	21	348/2a	R-0282					Y						
1943	Pr. No. 78	456	373/2	R-0271					Y						
1944	Pr. No. 78	456	373/3	R-0271					Y						
1945	Pr. No. 79	2235	5567	R-0217					Y						
1946	Pr. No. 79	2235	5568	R-0217					Y						
1947	Pr. No. 79	4090	5569	R-0217					Y						
1948	Pr. No. 79	1901	5570	R-0217					Y						
1949	Pr. No. 79	785	5584	R-0217					Y						
1950	Pr. No. 79	785	5585	R-0217					Y						
1951	Pr. No. 79	4133	5572/2	R-0285(bis)					Y						
1952	Pr. No. 69	1225	2272/1	R-0187					Y						
1953	Pr. No. 72	516	1	R-0129						Y					
1954	Pr. No. 73	516	3/1	R-0129						Y					
1955	Pr. No. 73	516	30/1	R-0129						Y					
1956	Pr. No. 73	516	39/1	R-0129						Y					
1957	Pr. No. 59	2191	4775	R-0241						Y					
1958	Pr. No. 59	2191	4779	R-0241						Y					
1959	Pr. No. 59	2191	4562/2	R-0241						Y					
1960	Pr. No. 59	2092	4750/1	R-0242						Y					
1961	Pr. No. 59	2101	4753/2	R-0242						Y					
1962	Pr. No. 59	187	4754/3	R-0242						Y					
1963	Pr. No. 59	2088	4766/2	R-0242						Y					
1964	Pr. No. 59	187	4769/1	R-0242						Y					
1965	Pr. No. 59	2191	4774/1	R-0242						Y					
1966	Pr. No. 59	1785	4777/1	R-0242						Y					
1967	Pr. No. 72	1009	556/139	R-0132						Y					
1968	Pr. No. 73	39	1401/1	R-0104(bis)							Y				
1969	Pr. No. 73	39	1401/2	R-0104(bis)							Y				
1970	Pr. No. 73	39	1401/3	R-0104(bis)							Y				
1971	Pr. No. 73	39	1401/4	R-0104(bis)							Y				
1972	Pr. No. 73	39	1401/5	R-0104(bis)							Y				
1973	Pr. No. 73	39	1403/1	R-0104(bis)							Y				
1974	Pr. No. 73	39	1403/2	R-0104(bis)							Y				
1975	Pr. No. 73	39	1404/1	R-0104(bis)							Y				
1976	Pr. No. 73	39	1404/2	R-0104(bis)							Y				
1977	Pr. No. 73	39	1405/1	R-0104(bis)							Y				
1978	Pr. No. 73	39	1405/2	R-0104(bis)							Y				
1979	Pr. No. 73	39	1405/3	R-0104(bis)							Y				

Annexure 2

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
l	Property No (Properties) / ID No. (Apartments)	Land Registry Sheet	Land Registry Plot	Decision	Conceded by Claimant	Conceded by Ernst	Decision not provided	Plot not mentioned in decision	No Certificate referred to in decision	Does not refer to Agricultural Act	Refers to a provision of the Agricultural Act other than 3(1)	Refers to Article 362(3) of the Ownership Act	Valued as a Construction Plot by valuation experts	Plot description not agricultural	Claimant alleges construction pre 24 July 1991
1980	Pr. No. 73	39	1405/4	R-0104(bis)							Y				
1981	Pr. No. 73	39	199/10	R-0104(bis)							Y				
1982	Pr. No. 73	39	199/11	R-0104(bis)							Y				
1983	Pr. No. 73	39	199/12	R-0104(bis)							Y				
1984	Pr. No. 73	39	199/13	R-0104(bis)							Y				
1985	Pr. No. 73	39	199/18	R-0104(bis)							Y				
1986	Pr. No. 73	39	199/2	R-0104(bis)							Y				
1987	Pr. No. 73	39	199/3	R-0104(bis)							Y				
1988	Pr. No. 73	39	199/5	R-0104(bis)							Y				
1989	Pr. No. 73	39	199/6	R-0104(bis)							Y				
1990	Pr. No. 73	39	199/7	R-0104(bis)							Y				
1991	Pr. No. 73	39	199/8	R-0104(bis)							Y				
1992	Pr. No. 73	39	199/9	R-0104(bis)							Y				
1993	Pr. No. 73	39	380/10	R-0104(bis)							Y				
1994	Pr. No. 73	39	380/12	R-0104(bis)							Y				
1995	Pr. No. 73	39	380/13	R-0104(bis)							Y				
1996	Pr. No. 73	39	380/14	R-0104(bis)							Y				
1997	Pr. No. 73	39	380/15	R-0104(bis)							Y				
1998	Pr. No. 73	39	380/16	R-0104(bis)							Y				
1999	Pr. No. 73	39	380/3	R-0104(bis)							Y				
2000	Pr. No. 73	39	380/4	R-0104(bis)							Y				
2001	Pr. No. 73	39	380/6	R-0104(bis)							Y				
2002	Pr. No. 73	39	380/7	R-0104(bis)							Y				
2003	Pr. No. 73	39	380/8	R-0104(bis)							Y				
2004	Pr. No. 73	39	380/9	R-0104(bis)							Y				
2005	Pr. No. 73	39	388/10	R-0104(bis)							Y				
2006	Pr. No. 73	39	388/11	R-0104(bis)							Y				
2007	Pr. No. 73	39	388/12	R-0104(bis)							Y				
2008	Pr. No. 73	39	388/21	R-0104(bis)							Y				
2009	Pr. No. 73	39	388/22	R-0104(bis)							Y				
2010	Pr. No. 73	39	388/23	R-0104(bis)							Y				
2011	Pr. No. 73	39	388/24	R-0104(bis)							Y				
2012	Pr. No. 73	39	388/25	R-0104(bis)							Y				
2013	Pr. No. 73	39	388/26	R-0104(bis)							Y				
2014	Pr. No. 73	39	388/28	R-0104(bis)							Y				
2015	Pr. No. 73	39	388/29	R-0104(bis)							Y				
2016	Pr. No. 73	39	388/30	R-0104(bis)							Y				
2017	Pr. No. 73	39	388/31	R-0104(bis)							Y				
2018	Pr. No. 73	39	388/39	R-0104(bis)							Y				
2019	Pr. No. 73	39	388/40	R-0104(bis)							Y				
2020	Pr. No. 73	39	388/41	R-0104(bis)							Y				
2021	Pr. No. 73	39	388/42	R-0104(bis)							Y				
2022	Pr. No. 73	39	388/43	R-0104(bis)							Y				
2023	Pr. No. 73	39	388/44	R-0104(bis)							Y				
2024	Pr. No. 73	39	388/45	R-0104(bis)							Y				
2025	Pr. No. 73	39	388/46	R-0104(bis)							Y				
2026	Pr. No. 73	39	388/47	R-0104(bis)							Y				
2027	Pr. No. 73	39	388/48	R-0104(bis)							Y				
2028	Pr. No. 73	39	388/49	R-0104(bis)							Y				
2029	Pr. No. 73	39	388/50	R-0104(bis)							Y				
2030	Pr. No. 73	39	388/51	R-0104(bis)							Y				
2031	Pr. No. 73	39	388/57	R-0104(bis)							Y				
2032	Pr. No. 73	39	388/58	R-0104(bis)							Y				
2033	Pr. No. 73	39	388/59	R-0104(bis)							Y				
2034	Pr. No. 73	39	388/60	R-0104(bis)							Y				
2035	Pr. No. 73	39	388/61	R-0104(bis)							Y				
2036	Pr. No. 73	39	388/62	R-0104(bis)							Y				
2037	Pr. No. 73	39	388/63	R-0104(bis)							Y				
2038	Pr. No. 73	39	388/64	R-0104(bis)							Y				
2039	Pr. No. 73	39	388/65	R-0104(bis)							Y				
2040	Pr. No. 73	39	388/67	R-0104(bis)							Y				
2041	Pr. No. 73	39	388/9	R-0104(bis)							Y				
2042	Pr. No. 73	39	394/5	R-0104(bis)							Y				
2043	Pr. No. 73	39	394/6	R-0104(bis)							Y				
2044	Pr. No. 73	39	394/7	R-0104(bis)							Y				
2045	Pr. No. 73	39	395/10	R-0104(bis)							Y				
2046	Pr. No. 73	39	395/5	R-0104(bis)							Y				
2047	Pr. No. 73	39	395/6	R-0104(bis)							Y				
2048	Pr. No. 73	39	395/7	R-0104(bis)							Y				
2049	Pr. No. 73	39	395/8	R-0104(bis)							Y				
2050	Pr. No. 73	39	395/9	R-0104(bis)							Y				
2051	Pr. No. 73	39	397/10	R-0104(bis)							Y				
2052	Pr. No. 73	39	397/11	R-0104(bis)							Y				
2053	Pr. No. 73	39	397/12	R-0104(bis)							Y				
2054	Pr. No. 73	39	397/13	R-0104(bis)							Y				
2055	Pr. No. 73	39	397/14	R-0104(bis)							Y				
2056	Pr. No. 73	39	397/15	R-0104(bis)							Y				
2057	Pr. No. 73	39	397/16	R-0104(bis)							Y				
2058	Pr. No. 73	39	397/8	R-0104(bis)							Y				
2059	Pr. No. 73	39	397/9	R-0104(bis)							Y				
2060	Pr. No. 78	1537	4962	R-0245(bis)							Y				
2061	Pr. No. 78	1537	4968	R-0245(bis)							Y				
2062	Pr. No. 78	1537	4970	R-0245(bis)							Y				
2063	Pr. No. 78	1537	4971	R-0245(bis)							Y				
2064	Pr. No. 78	1537	5020	R-0245(bis)							Y				
2065	Pr. No. 78	1537	5021	R-0245(bis)							Y				

Annexure 2

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	Property No (Properties) / ID No. (Apartments)	Land Registry Sheet	Land Registry Plot	Decision	Conceded by Claimant	Conceded by Ernst	Decision not provided	Plot not mentioned in decision	No Certificate referred to in decision	Does not refer to Agricultural Act	Refers to a provision of the Agricultural Act other than 3(1)	Refers to Article 362(3) of the Ownership Act	Valued as a Construction Plot by valuation experts	Plot description not agricultural	Claimant alleges construction pre 24 July 1991
2066	Pr. No. 78	1537	5149	R-0245(bis)							Y				
2067	Pr. No. 78	1537	5151	R-0245(bis)							Y				
2068	Pr. No. 78	1537	5160	R-0245(bis)							Y				
2069	Pr. No. 78	1537	5161	R-0245(bis)							Y				
2070	Pr. No. 78	1537	5164	R-0245(bis)							Y				
2071	Pr. No. 78	1537	5171	R-0245(bis)							Y				
2072	Pr. No. 78	1537	5012/2	R-0245(bis)							Y				
2073	Pr. No. 78	1537	5013/2	R-0245(bis)							Y				
2074	Pr. No. 78	1537	5137/1a	R-0245(bis)							Y				
2075	Pr. No. 78	1537	5167/2	R-0245(bis)							Y				
2076	Pr. No. 78	1537	5168	R-0245(bis)							Y				
2077	Pr. No. 79	1537	5228	R-0245(bis)							Y				
2078	Pr. No. 79	1537	5552	R-0245(bis)							Y				
2079	Pr. No. 79	1537	5553	R-0245(bis)							Y				
2080	Pr. No. 79	1537	5578	R-0245(bis)							Y				
2081	Pr. No. 79	1537	5579	R-0245(bis)							Y				
2082	Pr. No. 79	1537	5580	R-0245(bis)							Y				
2083	Pr. No. 79	1537	5581	R-0245(bis)							Y				
2084	Pr. No. 79	1537	5582	R-0245(bis)							Y				
2085	Pr. No. 79	1537	5583	R-0245(bis)							Y				
2086	Pr. No. 79	1537	5636	R-0245(bis)							Y				
2087	Pr. No. 79	1537	5648	R-0245(bis)							Y				
2088	Pr. No. 79	1537	5697	R-0245(bis)							Y				
2089	Pr. No. 79	1537	5522/a	R-0245(bis)							Y				
2090	Pr. No. 79	1537	5523/2a	R-0245(bis)							Y				
2091	Pr. No. 79	1537	5523/2b	R-0245(bis)							Y				
2092	Pr. No. 79	1537	5527/2	R-0245(bis)							Y				
2093	Pr. No. 79	1537	5528/2	R-0245(bis)							Y				
2094	Pr. No. 75	221	118	R-0202								Y			
2095	Pr. No. 75	221	235	R-0202								Y			
2096	Pr. No. 75	221	288	R-0202								Y			
2097	Pr. No. 75	221	1170	R-0202								Y			
2098	Pr. No. 75	221	1171	R-0202								Y			
2099	Pr. No. 75	221	1551	R-0202								Y			
2100	Pr. No. 75	221	1564	R-0202								Y			
2101	Pr. No. 75	221	1584	R-0202								Y			
2102	Pr. No. 75	221	1617	R-0202								Y			
2103	Pr. No. 75	221	1621	R-0202								Y			
2104	Pr. No. 75	221	1625	R-0202								Y			
2105	Pr. No. 75	221	1745	R-0202								Y			
2106	Pr. No. 75	221	1760	R-0202								Y			
2107	Pr. No. 75	221	1766	R-0202								Y			
2108	Pr. No. 75	221	1770	R-0202								Y			
2109	Pr. No. 75	221	1773	R-0202								Y			
2110	Pr. No. 75	221	1849	R-0202								Y			
2111	Pr. No. 75	221	1894	R-0202								Y			
2112	Pr. No. 75	221	1895	R-0202								Y			
2113	Pr. No. 75	221	1896	R-0202								Y			
2114	Pr. No. 75	221	1967	R-0202								Y			
2115	Pr. No. 75	221	2053	R-0202								Y			
2116	Pr. No. 75	221	2056	R-0202								Y			
2117	Pr. No. 75	221	2172	R-0202								Y			
2118	Pr. No. 75	221	2337	R-0202								Y			
2119	Pr. No. 75	221	2342	R-0202								Y			
2120	Pr. No. 75	221	2343	R-0202								Y			
2121	Pr. No. 75	221	2347	R-0202								Y			
2122	Pr. No. 75	221	2388	R-0202								Y			
2123	Pr. No. 75	221	2390	R-0202								Y			
2124	Pr. No. 75	221	2391	R-0202								Y			
2125	Pr. No. 75	221	2394	R-0202								Y			
2126	Pr. No. 75	221	2402	R-0202								Y			
2127	Pr. No. 75	221	2408	R-0202								Y			
2128	Pr. No. 75	221	2410	R-0202								Y			
2129	Pr. No. 75	221	2411	R-0202								Y			
2130	Pr. No. 75	221	2414	R-0202								Y			
2131	Pr. No. 75	221	2415	R-0202								Y			
2132	Pr. No. 75	221	2417	R-0202								Y			
2133	Pr. No. 75	221	2418	R-0202								Y			
2134	Pr. No. 75	221	2421	R-0202								Y			
2135	Pr. No. 75	221	2422	R-0202								Y			
2136	Pr. No. 75	221	2424	R-0202								Y			
2137	Pr. No. 75	221	2433	R-0202								Y			
2138	Pr. No. 75	221	2434	R-0202								Y			
2139	Pr. No. 75	221	2435	R-0202								Y			
2140	Pr. No. 75	221	2438	R-0202								Y			
2141	Pr. No. 75	221	2454	R-0202								Y			
2142	Pr. No. 75	221	2455	R-0202								Y			
2143	Pr. No. 75	221	2456	R-0202								Y			
2144	Pr. No. 75	221	2457	R-0202								Y			
2145	Pr. No. 75	221	2458	R-0202								Y			
2146	Pr. No. 75	221	2459	R-0202								Y			
2147	Pr. No. 75	221	2481	R-0202								Y			
2148	Pr. No. 75	221	2489	R-0202								Y			
2149	Pr. No. 75	221	2492	R-0202								Y			
2150	Pr. No. 75	221	2494	R-0202								Y			
2151	Pr. No. 75	221	2495	R-0202								Y			

Annexure 2

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	Property No (Properties) / ID No. (Apartments)	Land Registry Sheet	Land Registry Plot	Decision	Conceded by Claimant	Conceded by Ernst	Decision not provided	Plot not mentioned in decision	No Certificate referred to in decision	Does not refer to Agricultural Act	Refers to a provision of the Agricultural Act other than 3(1)	Refers to Article 362(3) of the Ownership Act	Valued as a Construction Plot by valuation experts	Plot description not agricultural	Claimant alleges construction pre 24 July 1991
2152	Pr. No. 75	221	2500	R-0202								Y			
2153	Pr. No. 75	221	2513	R-0202								Y			
2154	Pr. No. 75	221	2525	R-0202								Y			
2155	Pr. No. 75	221	2526	R-0202								Y			
2156	Pr. No. 75	221	2528	R-0202								Y			
2157	Pr. No. 75	221	2529	R-0202								Y			
2158	Pr. No. 75	221	2537	R-0202								Y			
2159	Pr. No. 75	221	2538	R-0202								Y			
2160	Pr. No. 75	221	2539	R-0202								Y			
2161	Pr. No. 75	221	2591	R-0202								Y			
2162	Pr. No. 75	221	2592	R-0202								Y			
2163	Pr. No. 75	221	2599	R-0202								Y			
2164	Pr. No. 75	221	2614	R-0202								Y			
2165	Pr. No. 75	221	2615	R-0202								Y			
2166	Pr. No. 75	221	2618	R-0202								Y			
2167	Pr. No. 75	221	2619	R-0202								Y			
2168	Pr. No. 75	221	2624	R-0202								Y			
2169	Pr. No. 75	221	2641	R-0202								Y			
2170	Pr. No. 75	221	2668	R-0202								Y			
2171	Pr. No. 75	221	2669	R-0202								Y			
2172	Pr. No. 75	221	2687	R-0202								Y			
2173	Pr. No. 75	221	2697	R-0202								Y			
2174	Pr. No. 75	221	2698	R-0202								Y			
2175	Pr. No. 75	221	2712	R-0202								Y			
2176	Pr. No. 75	221	2724	R-0202								Y			
2177	Pr. No. 75	221	2732	R-0202								Y			
2178	Pr. No. 75	221	2734	R-0202								Y			
2179	Pr. No. 75	221	2741	R-0202								Y			
2180	Pr. No. 75	221	2784	R-0202								Y			
2181	Pr. No. 75	221	2795	R-0202								Y			
2182	Pr. No. 75	221	2811	R-0202								Y			
2183	Pr. No. 75	221	2816	R-0202								Y			
2184	Pr. No. 75	221	2817	R-0202								Y			
2185	Pr. No. 75	221	2818	R-0202								Y			
2186	Pr. No. 75	221	1496/1	R-0202								Y			
2187	Pr. No. 75	221	1551/A	R-0202								Y			
2188	Pr. No. 75	221	1672/7	R-0202								Y			
2189	Pr. No. 75	221	1787/5	R-0202								Y			
2190	Pr. No. 75	221	1881/1	R-0202								Y			
2191	Pr. No. 75	221	1886/1	R-0202								Y			
2192	Pr. No. 75	221	1886/5	R-0202								Y			
2193	Pr. No. 75	221	1898/1	R-0202								Y			
2194	Pr. No. 75	221	2168/1	R-0202								Y			
2195	Pr. No. 75	221	2168/2	R-0202								Y			
2196	Pr. No. 75	221	2169/1	R-0202								Y			
2197	Pr. No. 75	221	2169/2	R-0202								Y			
2198	Pr. No. 75	221	2170/1	R-0202								Y			
2199	Pr. No. 75	221	2170/2	R-0202								Y			
2200	Pr. No. 75	221	2171/1	R-0202								Y			
2201	Pr. No. 75	221	2171/2	R-0202								Y			
2202	Pr. No. 75	221	2173/1	R-0202								Y			
2203	Pr. No. 75	221	2173/2	R-0202								Y			
2204	Pr. No. 75	221	2174/1	R-0202								Y			
2205	Pr. No. 75	221	2174/2	R-0202								Y			
2206	Pr. No. 75	221	2277/1	R-0202								Y			
2207	Pr. No. 75	221	2278/2	R-0202								Y			
2208	Pr. No. 75	221	2288/1	R-0202								Y			
2209	Pr. No. 75	221	2293/2	R-0202								Y			
2210	Pr. No. 75	221	2293/3	R-0202								Y			
2211	Pr. No. 75	221	2293/4	R-0202								Y			
2212	Pr. No. 75	221	2293/5	R-0202								Y			
2213	Pr. No. 75	221	2293/6	R-0202								Y			
2214	Pr. No. 75	221	2331/1	R-0202								Y			
2215	Pr. No. 75	221	2331/3	R-0202								Y			
2216	Pr. No. 75	221	2344/1	R-0202								Y			
2217	Pr. No. 75	221	2344/2	R-0202								Y			
2218	Pr. No. 75	221	2345/1	R-0202								Y			
2219	Pr. No. 75	221	2345/2	R-0202								Y			
2220	Pr. No. 75	221	2376/3	R-0202								Y			
2221	Pr. No. 75	221	2387/3	R-0202								Y			
2222	Pr. No. 75	221	2387/4	R-0202								Y			
2223	Pr. No. 75	221	2389/1A	R-0202								Y			
2224	Pr. No. 75	221	2389/2	R-0202								Y			
2225	Pr. No. 75	221	2389/3	R-0202								Y			
2226	Pr. No. 75	221	2395/1	R-0202								Y			
2227	Pr. No. 75	221	2395/10	R-0202								Y			
2228	Pr. No. 75	221	2395/3	R-0202								Y			
2229	Pr. No. 75	221	2395/4	R-0202								Y			
2230	Pr. No. 75	221	2395/5	R-0202								Y			
2231	Pr. No. 75	221	2395/8	R-0202								Y			
2232	Pr. No. 75	221	2396/1	R-0202								Y			
2233	Pr. No. 75	221	2396/3	R-0202								Y			
2234	Pr. No. 75	221	2399/1	R-0202								Y			
2235	Pr. No. 75	221	2399/2	R-0202								Y			
2236	Pr. No. 75	221	2400/1	R-0202								Y			
2237	Pr. No. 75	221	2400/2	R-0202								Y			

Annexure 2

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	Property No (Properties) / ID No. (Apartments)	Land Registry Sheet	Land Registry Plot	Decision	Conceded by Claimant	Conceded by Ernst	Decision not provided	Plot not mentioned in decision	No Certificate referred to in decision	Does not refer to Agricultural Act	Refers to a provision of the Agricultural Act other than 3(1)	Refers to Article 362(3) of the Ownership Act	Valued as a Construction Plot by valuation experts	Plot description not agricultural	Claimant alleges construction pre 24 July 1991
2238	Pr. No. 75	221	2400/3	R-0202								Y			
2239	Pr. No. 75	221	2401/2	R-0202								Y			
2240	Pr. No. 75	221	2403/1	R-0202								Y			
2241	Pr. No. 75	221	2403/2	R-0202								Y			
2242	Pr. No. 75	221	2403/3	R-0202								Y			
2243	Pr. No. 75	221	2404/1	R-0202								Y			
2244	Pr. No. 75	221	2404/2	R-0202								Y			
2245	Pr. No. 75	221	2406/2	R-0202								Y			
2246	Pr. No. 75	221	2406/3	R-0202								Y			
2247	Pr. No. 75	221	2409/3	R-0202								Y			
2248	Pr. No. 75	221	2425/2	R-0202								Y			
2249	Pr. No. 75	221	2472/1	R-0202								Y			
2250	Pr. No. 75	221	2472/2	R-0202								Y			
2251	Pr. No. 75	221	2474/1	R-0202								Y			
2252	Pr. No. 75	221	2475/1	R-0202								Y			
2253	Pr. No. 75	221	2475/2	R-0202								Y			
2254	Pr. No. 75	221	2479/2	R-0202								Y			
2255	Pr. No. 75	221	2479/3	R-0202								Y			
2256	Pr. No. 75	221	2480/1	R-0202								Y			
2257	Pr. No. 75	221	2480/2	R-0202								Y			
2258	Pr. No. 75	221	2480/3	R-0202								Y			
2259	Pr. No. 75	221	2480/4	R-0202								Y			
2260	Pr. No. 75	221	2480/5	R-0202								Y			
2261	Pr. No. 75	221	2493/1	R-0202								Y			
2262	Pr. No. 75	221	2527/1	R-0202								Y			
2263	Pr. No. 75	221	2527/2	R-0202								Y			
2264	Pr. No. 75	221	2527/3	R-0202								Y			
2265	Pr. No. 75	221	2693/1	R-0202								Y			
2266	Pr. No. 75	221	2693/2	R-0202								Y			
2267	Pr. No. 75	221	2721/1	R-0202								Y			
2268	Pr. No. 75	221	2721/2	R-0202								Y			
2269	Pr. No. 75	221	2721/3	R-0202								Y			
2270	Pr. No. 75	221	2722/1	R-0202								Y			
2271	Pr. No. 75	221	2722/2	R-0202								Y			
2272	Pr. No. 75	221	2722/3	R-0202								Y			
2273	Pr. No. 75	221	2723/1	R-0202								Y			
2274	Pr. No. 75	221	2723/2	R-0202								Y			
2275	Pr. No. 75	221	2723/3	R-0202								Y			
2276	Pr. No. 75	221	2723/4	R-0202								Y			
2277	Pr. No. 75	221	2740/1	R-0202								Y			
2278	Pr. No. 75	221	2740/2	R-0202								Y			
2279	Pr. No. 75	221	2742/1	R-0202								Y			
2280	Pr. No. 75	221	2742/2	R-0202								Y			
2281	Pr. No. 75	221	2764/3	R-0202								Y			
2282	Pr. No. 75	221	2810/1	R-0202								Y			
2283	Pr. No. 75	221	2810/2	R-0202								Y			
2284	Pr. No. 75	221	429/2	R-0202								Y			
2285	Pr. No. 75	221	432/1	R-0202								Y			
2286	Pr. No. 75	221	434/1B	R-0202								Y			
2287	Pr. No. 75	221	622/1	R-0202								Y			
2288	Pr. No. 75	221	622/4	R-0202								Y			
2289	Pr. No. 75	221	632/9	R-0202								Y			
2290	Pr. No. 79	1145	5517/2	R-0211								Y			
2291	Pr. No. 79	1145	5518/2	R-0211								Y			
2292	Pr. No. 79	2985	5609	R-0210								Y			
2293	Pr. No. 79	1285	5661	R-0202								Y			
2294	Pr. No. 79	9271	5657/2	R-0202								Y			
2295	Pr. No. 72	362	355/166	R-0216								Y			
2296	Pr. No. 72	362	355/61	R-0216								Y			
2297	Pr. No. 78	5402	4797	R-0148									Y		
2298	Pr. No. 78	3033	5044	R-0117									Y		
2299	Pr. No. 78	2600	5045	R-0117									Y		
2300	Pr. No. 78	2600	5046	R-0117									Y		
2301	Pr. No. 78	3046	5080	R-0117									Y		
2302	Pr. No. 78	2041	5081	R-0117									Y		
2303	Pr. No. 78	2041	5082	R-0117									Y		
2304	Pr. No. 78	3046	5083	R-0117									Y		
2305	Pr. No. 78	2729	5084	R-0117									Y		
2306	Pr. No. 78	2729	5085	R-0119									Y		
2307	Pr. No. 78	2729	5086	R-0117									Y		
2308	Pr. No. 78	2464	5091	R-0117									Y		
2309	Pr. No. 78	2464	5092	R-0117									Y		
2310	Pr. No. 78	2464	5093	R-0117									Y		
2311	Pr. No. 78	1537	5095	R-0117									Y		
2312	Pr. No. 78	1537	5096	R-0117									Y		
2313	Pr. No. 78	1537	5097	R-0117									Y		
2314	Pr. No. 78	2041	5099	R-0117									Y		
2315	Pr. No. 78	2041	5100	R-0117									Y		
2316	Pr. No. 78	2099	5104	R-0117									Y		
2317	Pr. No. 78	2099	5105	R-0117									Y		
2318	Pr. No. 78	136	5106	R-0117									Y		
2319	Pr. No. 78	2099	5107	R-0117									Y		
2320	Pr. No. 78	2099	5108	R-0117									Y		
2321	Pr. No. 78	2099	5110	R-0117									Y		
2322	Pr. No. 78	2099	5111	R-0117									Y		
2323	Pr. No. 78	2099	5112	R-0117									Y		

Annexure 2

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
l	Property No (Properties) / ID No. (Apartments)	Land Registry Sheet	Land Registry Plot	Decision	Conceded by Claimant	Conceded by Ernst	Decision not provided	Plot not mentioned in decision	No Certificate referred to in decision	Does not refer to Agricultural Act	Refers to a provision of the Agricultural Act other than 3(1)	Refers to Article 362(3) of the Ownership Act	Valued as a Construction Plot by valuation experts	Plot description not agricultural	Claimant alleges construction pre 24 July 1991
2324	Pr. No. 78	2099	5113	R-0117									Y		
2325	Pr. No. 78	5402	4798/2	R-0148									Y		
2326	Pr. No. 78	3046	4896/2	R-0117									Y		
2327	Pr. No. 78	2600	5032/1	R-0117									Y		
2328	Pr. No. 78	2600	5032/2	R-0119									Y		
2329	Pr. No. 78	2600	5049/1	R-0119									Y		
2330	Pr. No. 78	2600	5051/1	R-0119									Y		
2331	Pr. No. 78	2600	5052/1	R-0119									Y		
2332	Pr. No. 78	2600	5053/1	R-0119									Y		
2333	Pr. No. 78	2099	5060/a	R-0099									Y		
2334	Pr. No. 78	2516	5094/1	R-0117									Y		
2335	Pr. No. 78	1537	5098/2	R-0117									Y		
2336	Pr. No. 78	1537	5098/3	R-0117									Y		
2337	Pr. No. 78	1537	5098/4	R-0117									Y		
2338	Pr. No. 78	2099	5109/1	R-0117									Y		
2339	Pr. No. 78	136	5109/2	R-0117									Y		
2340	Pr. No. 78	1473	5134	R-0237					Y		Y				
2341	Pr. No. 79	2305	5549	R-0237					Y		Y				
2342	Pr. No. 79	1473	5519/2	R-0237					Y		Y				
2343	Pr. No. 78	1484	5077	R-0239					Y		Y	Y	Y		
2344	Pr. No. 78	1484	5078	R-0239					Y		Y	Y	Y		
2345	Pr. No. 78	2440	5056	R-0113						Y			Y		
2346	Pr. No. 78	2099	5075	R-0113						Y			Y		
2347	Pr. No. 59	2191	4743/4	R-0241						Y			Y		
2348	Pr. No. 72	1009	555/23	R-0114					Y	Y					
2349	Pr. No. 79	3060	5526/3	R-0138					Y	Y					
2350	Pr. No. 78	299	321/4	R-0220							Y	Y			
2351	Pr. No. 78	299	328/5	R-0220							Y	Y			
2352	Pr. No. 78	325	353	R-0220							Y	Y			
2353	Pr. No. 78	325	377	R-0220							Y	Y			
2354	Pr. No. 78	325	350/1	R-0220							Y	Y			
2355	Pr. No. 78	325	351/1	R-0220							Y	Y			
2356	Pr. No. 78	325	352/2	R-0220							Y	Y			
2357	Pr. No. 78	325	375/3	R-0220							Y	Y			
2358	Pr. No. 78	325	376/1a	R-0220							Y	Y			
2359	Pr. No. 78	325	376/2b	R-0220							Y	Y			
2360	Pr. No. 78	325	376/3a	R-0220							Y	Y			
2361	Pr. No. 78	325	378/1	R-0220							Y	Y			
2362	Pr. No. 78	325	379/3	R-0220							Y	Y			
2363	Pr. No. 78	325	379/4	R-0220							Y	Y			
2364	Pr. No. 78	325	380/3	R-0220							Y	Y			
2365	Pr. No. 78	325	380/4	R-0220							Y	Y			
2366	Pr. No. 78	325	385/1b	R-0220							Y	Y			
2367	Pr. No. 78	325	386/2	R-0220							Y	Y			
2368	Pr. No. 78	325	387/2	R-0220							Y	Y			
2369	Pr. No. 78	325	388/2	R-0220							Y	Y			
2370	Pr. No. 78	325	389/2	R-0220							Y	Y			
2371	Pr. No. 78	325	390/2	R-0220							Y	Y			
2372	Pr. No. 78	325	391/3	R-0220							Y	Y			
2373	Pr. No. 78	325	392/3	R-0220							Y	Y			
2374	Pr. No. 78	325	393/3	R-0220							Y	Y			
2375	Pr. No. 78	237	385/1a	R-0224					Y		Y	Y			
2376	Pr. No. 78	91	110	R-0229					Y		Y	Y			
2377	Pr. No. 78	91	334	R-0229					Y		Y	Y			
2378	Pr. No. 78	91	338	R-0229					Y		Y	Y			
2379	Pr. No. 78	91	341	R-0229					Y		Y	Y			
2380	Pr. No. 78	91	342	R-0229					Y		Y	Y			
2381	Pr. No. 78	91	344	R-0229					Y		Y	Y			
2382	Pr. No. 78	91	345	R-0229					Y		Y	Y			
2383	Pr. No. 78	30	371	R-0224					Y		Y	Y			
2384	Pr. No. 78	30	372	R-0224					Y		Y	Y			
2385	Pr. No. 78	2554	5019	R-0230					Y		Y	Y			
2386	Pr. No. 78	2554	5178	R-0230					Y		Y	Y			
2387	Pr. No. 78	307	321/3	R-0221					Y		Y	Y			
2388	Pr. No. 78	165	321/6	R-0221					Y		Y	Y			
2389	Pr. No. 78	232	323/1	R-0221					Y		Y	Y			
2390	Pr. No. 78	232	323/2	R-0221					Y		Y	Y			
2391	Pr. No. 78	91	325/2	R-0229					Y		Y	Y			
2392	Pr. No. 78	297	328/3	R-0222					Y		Y	Y			
2393	Pr. No. 78	301	328/7	R-0222					Y		Y	Y			
2394	Pr. No. 78	91	336/1a	R-0229					Y		Y	Y			
2395	Pr. No. 78	91	336/1b	R-0229					Y		Y	Y			
2396	Pr. No. 78	91	337/1a	R-0229					Y		Y	Y			
2397	Pr. No. 78	91	337/1b	R-0229					Y		Y	Y			
2398	Pr. No. 78	91	337/2	R-0229					Y		Y	Y			
2399	Pr. No. 78	91	338/1	R-0229					Y		Y	Y			
2400	Pr. No. 78	91	339/1	R-0229					Y		Y	Y			
2401	Pr. No. 78	91	340/1	R-0229					Y		Y	Y			
2402	Pr. No. 78	91	340/2	R-0229					Y		Y	Y			
2403	Pr. No. 78	91	343/1	R-0229					Y		Y	Y			
2404	Pr. No. 78	91	343/2	R-0229					Y		Y	Y			
2405	Pr. No. 78	91	343/3	R-0229					Y		Y	Y			
2406	Pr. No. 78	91	346/1	R-0229					Y		Y	Y			
2407	Pr. No. 78	232	348/2b	R-0221					Y		Y	Y			
2408	Pr. No. 78	232	348/3	R-0221					Y		Y	Y			
2409	Pr. No. 78	232	350/3	R-0221					Y		Y	Y			

Annexure 2

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
l	Property No (Properties) / ID No. (Apartments)	Land Registry Sheet	Land Registry Plot	Decision	Conceded by Claimant	Conceded by Ernst	Decision not provided	Plot not mentioned in decision	No Certificate referred to in decision	Does not refer to Agricultural Act	Refers to a provision of the Agricultural Act other than 3(1)	Refers to Article 362(3) of the Ownership Act	Valued as a Construction Plot by valuation experts	Plot description not agricultural	Claimant alleges construction pre 24 July 1991
2410	Pr. No. 78	345	350/4	R-0222					Y		Y	Y			
2411	Pr. No. 78	232	350/5	R-0221					Y		Y	Y			
2412	Pr. No. 78	232	351/3	R-0221					Y		Y	Y			
2413	Pr. No. 78	345	351/4	R-0222					Y		Y	Y			
2414	Pr. No. 78	232	351/5	R-0221					Y		Y	Y			
2415	Pr. No. 78	345	352/1	R-0222					Y		Y	Y			
2416	Pr. No. 78	232	352/3	R-0221					Y		Y	Y			
2417	Pr. No. 78	393	375/1a	R-0224					Y		Y	Y			
2418	Pr. No. 78	393	375/2	R-0224					Y		Y	Y			
2419	Pr. No. 78	393	375/4a	R-0224					Y		Y	Y			
2420	Pr. No. 78	232	376/1b	R-0221					Y		Y	Y			
2421	Pr. No. 78	345	376/2	R-0222					Y		Y	Y			
2422	Pr. No. 78	345	376/3b	R-0222					Y		Y	Y			
2423	Pr. No. 78	345	376/4	R-0222					Y		Y	Y			
2424	Pr. No. 78	345	376/4a	R-0222					Y		Y	Y			
2425	Pr. No. 78	232	378/3	R-0221					Y		Y	Y			
2426	Pr. No. 78	345	378/4	R-0222					Y		Y	Y			
2427	Pr. No. 78	232	378/5	R-0221					Y		Y	Y			
2428	Pr. No. 78	232	379/2	R-0221					Y		Y	Y			
2429	Pr. No. 78	232	379/5	R-0221					Y		Y	Y			
2430	Pr. No. 78	232	379/6	R-0221					Y		Y	Y			
2431	Pr. No. 78	232	380/2	R-0221					Y		Y	Y			
2432	Pr. No. 78	232	380/5	R-0221					Y		Y	Y			
2433	Pr. No. 78	232	380/6	R-0221					Y		Y	Y			
2434	Pr. No. 78	239	385/1c	R-0225					Y		Y	Y			
2435	Pr. No. 78	240	385/1d	R-0225					Y		Y	Y			
2436	Pr. No. 78	237	386/1	R-0224					Y		Y	Y			
2437	Pr. No. 78	239	386/3	R-0225					Y		Y	Y			
2438	Pr. No. 78	240	386/4	R-0225					Y		Y	Y			
2439	Pr. No. 78	237	387/1	R-0224					Y		Y	Y			
2440	Pr. No. 78	239	387/3	R-0225					Y		Y	Y			
2441	Pr. No. 78	240	387/4	R-0225					Y		Y	Y			
2442	Pr. No. 78	237	388/1	R-0224					Y		Y	Y			
2443	Pr. No. 78	239	388/3	R-0225					Y		Y	Y			
2444	Pr. No. 78	240	388/4	R-0225					Y		Y	Y			
2445	Pr. No. 78	237	389/1	R-0224					Y		Y	Y			
2446	Pr. No. 78	239	389/3	R-0225					Y		Y	Y			
2447	Pr. No. 78	240	389/4	R-0225					Y		Y	Y			
2448	Pr. No. 78	237	390/1	R-0224					Y		Y	Y			
2449	Pr. No. 78	239	390/3	R-0225					Y		Y	Y			
2450	Pr. No. 78	240	390/4	R-0225					Y		Y	Y			
2451	Pr. No. 78	185	391/1	R-0225					Y		Y	Y			
2452	Pr. No. 78	345	391/2	R-0222					Y		Y	Y			
2453	Pr. No. 78	185	392/1	R-0225					Y		Y	Y			
2454	Pr. No. 78	345	392/2	R-0222					Y		Y	Y			
2455	Pr. No. 78	185	393/1	R-0225					Y		Y	Y			
2456	Pr. No. 78	345	393/2	R-0222					Y		Y	Y			
2457	Pr. No. 78	91	398/a	R-0229					Y		Y	Y			
2458	Pr. No. 79	2554	5200	R-0230					Y		Y	Y			
2459	Pr. No. 79	2554	5201	R-0230					Y		Y	Y			
2460	Pr. No. 79	2554	5525	R-0230					Y		Y	Y			
2461	Pr. No. 79	2554	5595	R-0230					Y		Y	Y			
2462	Pr. No. 79	2554	5596	R-0230					Y		Y	Y			
2463	Pr. No. 79	2554	5602	R-0230					Y		Y	Y			
2464	Pr. No. 79	2554	5520/1	R-0230					Y		Y	Y			
2465	Pr. No. 79	2554	5522/1	R-0230					Y		Y	Y			
2466	Pr. No. 79	2554	5522/3	R-0230					Y		Y	Y			
2467	Pr. No. 79	2554	5524/1b	R-0230					Y		Y	Y			
2468	Pr. No. 79	2554	5530/1	R-0230					Y		Y	Y			
2469	Pr. No. 79	2554	5530/2	R-0230					Y		Y	Y			
2470	Pr. No. 79	2554	5532/1	R-0230					Y		Y	Y			
2471	Pr. No. 79	2554	5532/2	R-0230					Y		Y	Y			
2472	Pr. No. 75	223	333	R-0368					Y			Y			
2473	Pr. No. 75	223	340	R-0368					Y			Y			
2474	Pr. No. 75	220	725	R-0367					Y			Y			
2475	Pr. No. 75	223	1338	R-0368					Y			Y			
2476	Pr. No. 75	223	1412	R-0368					Y			Y			
2477	Pr. No. 75	223	1423	R-0368					Y			Y			
2478	Pr. No. 75	223	1432	R-0368					Y			Y			
2479	Pr. No. 75	223	1448	R-0368					Y			Y			
2480	Pr. No. 75	223	1449	R-0368					Y			Y			
2481	Pr. No. 75	223	1450	R-0368					Y			Y			
2482	Pr. No. 75	223	1451	R-0368					Y			Y			
2483	Pr. No. 75	223	1495	R-0368					Y			Y			
2484	Pr. No. 75	223	2580	R-0368					Y			Y			
2485	Pr. No. 75	223	2581	R-0368					Y			Y			
2486	Pr. No. 75	223	2582	R-0368					Y			Y			
2487	Pr. No. 75	223	2610	R-0368					Y			Y			
2488	Pr. No. 75	223	2611	R-0368					Y			Y			
2489	Pr. No. 75	223	2612	R-0368					Y			Y			
2490	Pr. No. 75	223	2613	R-0368					Y			Y			
2491	Pr. No. 75	223	2628	R-0368					Y			Y			
2492	Pr. No. 75	223	2658	R-0368					Y			Y			
2493	Pr. No. 75	223	2659	R-0368					Y			Y			
2494	Pr. No. 75	223	2660	R-0368					Y			Y			
2495	Pr. No. 75	223	2778	R-0368					Y			Y			

Annexure 2

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	Property No (Properties) / ID No. (Apartments)	Land Registry Sheet	Land Registry Plot	Decision	Conceded by Claimant	Conceded by Ernst	Decision not provided	Plot not mentioned in decision	No Certificate referred to in decision	Does not refer to Agricultural Act	Refers to a provision of the Agricultural Act other than 3(1)	Refers to Article 362(3) of the Ownership Act	Valued as a Construction Plot by valuation experts	Plot description not agricultural	Claimant alleges construction pre 24 July 1991
2496	Pr. No. 75	223	2780	R-0368					Y			Y			
2497	Pr. No. 75	223	2797	R-0368					Y			Y			
2498	Pr. No. 75	223	2798	R-0368					Y			Y			
2499	Pr. No. 75	223	1339/1	R-0368					Y			Y			
2500	Pr. No. 75	223	1496/1	R-0368					Y			Y			
2501	Pr. No. 75	223	1496/2	R-0368					Y			Y			
2502	Pr. No. 75	223	321/2	R-0368					Y			Y			
2503	Pr. No. 75	223	323/5	R-0368					Y			Y			
2504	Pr. No. 75	223	323/6	R-0368					Y			Y			
2505	Pr. No. 75	223	323/8	R-0368					Y			Y			
2506	Pr. No. 78	2041	4988	R-0254					Y			Y			
2507	Pr. No. 78	2041	4989	R-0254					Y			Y			
2508	Pr. No. 78	2041	4992	R-0254					Y			Y			
2509	Pr. No. 78	2041	4993	R-0254					Y			Y			
2510	Pr. No. 78	2041	4996	R-0254					Y			Y			
2511	Pr. No. 78	2041	4997	R-0254					Y			Y			
2512	Pr. No. 78	2041	5008	R-0254					Y			Y			
2513	Pr. No. 79	2729	5453	R-0254					Y			Y			
2514	Pr. No. 72	38	355/67	R-0133(bis)									Y		Y
2515	Pr. No. 72	38	355/68	R-0133(bis)									Y		Y
2516	Pr. No. 72	38	355/69	R-0133(bis)									Y		Y
2517	Pr. No. 72	38	357/16	R-0133(bis)									Y		Y
2518	Pr. No. 73	38	1400/4	R-0133(bis)											
2519	Pr. No. 59	2190	4680	R-0273					Y	Y					
2520	Pr. No. 59	1980	4741	R-0273					Y	Y			Y	Y	Y
2521	Pr. No. 59	2190	4744	R-0273					Y	Y					
2522	Pr. No. 59	2192	4768	R-0273					Y	Y					
2523	Pr. No. 59	1189	4772	R-0273					Y	Y					
2524	Pr. No. 59	2190	4776	R-0273					Y	Y					
2525	Pr. No. 59	1980	4778	R-0273					Y	Y					
2526	Pr. No. 59	1814	4562/1	R-0273					Y	Y					
2527	Pr. No. 59	1814	4567/1	R-0273					Y	Y					
2528	Pr. No. 59	1814	4567/2	R-0273					Y	Y					
2529	Pr. No. 59	1979	4679/1	R-0273					Y	Y					
2530	Pr. No. 59	1979	4739/1	R-0273					Y	Y					
2531	Pr. No. 59	1982	4739/2	R-0273					Y	Y					
2532	Pr. No. 59	1626	4739/3	R-0273					Y	Y					
2533	Pr. No. 59	1982	4740/1	R-0273					Y	Y					
2534	Pr. No. 59	1980	4740/2	R-0273					Y	Y					
2535	Pr. No. 59	1982	4740/3	R-0273					Y	Y					
2536	Pr. No. 59	1626	4740/4	R-0273					Y	Y					
2537	Pr. No. 59	1980	4740/5	R-0273					Y	Y					
2538	Pr. No. 59	1627	4740/6	R-0273					Y	Y					
2539	Pr. No. 59	1982	4743/2	R-0273					Y	Y			Y	Y	
2540	Pr. No. 59	2190	4743/3	R-0273					Y	Y			Y	Y	Y
2541	Pr. No. 59	403	4743/6	R-0273					Y	Y			Y	Y	
2542	Pr. No. 59	972	4745/1	R-0273					Y	Y					
2543	Pr. No. 59	2192	4745/2	R-0273					Y	Y					
2544	Pr. No. 59	2192	4752/6	R-0273					Y	Y					
2545	Pr. No. 59	972	4752/8	R-0273					Y	Y					
2546	Pr. No. 59	972	4765/1	R-0273					Y	Y			Y		
2547	Pr. No. 59	972	4766/4	R-0273					Y	Y					
2548	Pr. No. 59	1626	4770/1	R-0273					Y	Y					
2549	Pr. No. 59	1982	4770/2	R-0273					Y	Y					
2550	Pr. No. 59	2190	4771/1	R-0273					Y	Y					
2551	Pr. No. 59	1936	4777/2	R-0273					Y	Y					
2552	Pr. No. 59	2190	4777/3	R-0273					Y	Y					
2553	Pr. No. 59	1936	4780/1	R-0273					Y	Y					
2554	Pr. No. 59	2190	4780/2	R-0273					Y	Y					
2555	Pr. No. 59	187	4762/1	R-0242						Y		Y	Y	Y	Y

ANNEXURE 3

ANNEXURE 3

	A	B	C	D	E	F
1	Property No	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Prior Registration	Registry extract
2	Pr. No. 2	3509	5313/1	Grad Zagreb		
3	Pr. No. 3	6285	3750/6*	Kutina		
4	Pr. No. 4	1839	902/23	Plase		
5	Pr. No. 5	1836	1786	Garešnica		
6	Pr. No. 6	3350	1466	Varaždin		
7	Pr. No. 7	15583	ZEM 7198/11	Split		
8	Pr. No. 9	4989	2528/1	Umag		
9	Pr. No. 10	418	970	Mošćenica	RO "GAVRILOVIĆ" POLJOPRIVREDA sa p.o.	C-0319
10	Pr. No. 10	418	971	Mošćenica	RO "GAVRILOVIĆ" POLJOPRIVREDA sa p.o.	C-0319
11	Pr. No. 10	418	972	Mošćenica	RO "GAVRILOVIĆ" POLJOPRIVREDA sa p.o.	C-0319
12	Pr. No. 10	418	481/1	Mošćenica	RO "GAVRILOVIĆ" POLJOPRIVREDA sa p.o.	C-0319
13	Pr. No. 10	418	482/28	Mošćenica	RO "GAVRILOVIĆ" POLJOPRIVREDA sa p.o.	C-0319
14	Pr. No. 10	418	483/5	Mošćenica	RO "GAVRILOVIĆ" POLJOPRIVREDA sa p.o.	C-0319
15	Pr. No. 10	418	485/9	Mošćenica		
16	Pr. No. 10	418	874/1	Mošćenica	RO "GAVRILOVIĆ" POLJOPRIVREDA sa p.o.	C-0319
17	Pr. No. 10	418	874/2	Mošćenica	RO "GAVRILOVIĆ" POLJOPRIVREDA sa p.o.	C-0319
18	Pr. No. 13	2529	76/1	Petrinja		
19	Pr. No. 13	9738	76/2	Petrinja		
20	Pr. No. 14	2431	497*	Petrinja	RO "Gavrilovic" Poljoprivreda S.P.O.	C-0332
21	Pr. No. 14	2431	498*	Petrinja	RO "Gavrilovic" Poljoprivreda S.P.O.	C-0332
22	Pr. No. 14	2431	499*	Petrinja	RO "Gavrilovic" Poljoprivreda S.P.O.	C-0332
23	Pr. No. 15	3241	76/3	Petrinja	Meat Industry "Gavrilović" Petrinja	C-0334
24	Pr. No. 16	4455	5859/2	Petrinja	Trading company "Promet" Petrinja	C-0336

ANNEXURE 3

	A	B	C	D	E	F
1	Property No	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Prior Registration	Registry extract
25	Pr. No. 18	1145	602/2	Petrinja	MESNA INDUSTRIJA "GAVRILOVIC", PETRINJA	C-0341
26	Pr. No. 18	2431	4700/2	Petrinja	RO "GAVRILOVIĆ" POLJOPRIVREDA S.P.O	C-0341
27	Pr. No. 18	5402	4696	Petrinja	RO "GAVRILOVIĆ" POLJOPRIVREDA S.P.O	C-0341
28	Pr. No. 18	5402	4697/1	Petrinja	"Gavrilović" – Petrinja	C-0341
29	Pr. No. 18	5402	4697/2	Petrinja	"Gavrilović" – Petrinja	C-0341
30	Pr. No. 18	5402	4699/2	Petrinja	RO "GAVRILOVIĆ" POLJOPRIVREDA S.P.O	C-0341
31	Pr. No. 19	4455	254/2 K	Petrinja	Commercial Company "Promet" Petrinja	C-0342
32	Pr. No. 20	4455	631/10	Petrinja	Trading company "Promet" Petrinja	C-0344
33	Pr. No. 20	4455	631/8	Petrinja	Trading company "Promet" Petrinja	C-0344
34	Pr. No. 20	4455	631/9	Petrinja	Trading company "Promet" Petrinja	C-0344
35	Pr. No. 21	4568	198/K	Petrinja	Meat Industry "Gavrilovic" Petrinja	C-0347
36	Pr. No. 23	101	1685/5	Stari Sisak	Company Zvijezda Trading Company Zagreb, Commerce Petrinja	C-0354
37	Pr. No. 23	1474	1686/15	Stari Sisak	Company Zvijezda Trading Company Zagreb, Commerce Petrinja	C-0354
38	Pr. No. 24	2380	539/1	Stari Sisak	Company "Zvijezda" Zagreb, operative unit "Promet" Petrinja	C-0357
39	Pr. No. 24	2517	539/2	Stari Sisak	None	
40	Pr. No. 24	2517	540/3	Stari Sisak	None	
41	Pr. No. 32	4455	1002/4	Petrinja	"Promet" Petrinja	C-0376
42	Pr. No. 33	2388	2037/4	Stari Sisak	Company "Zvijezda" Zagreb, operative unit "Promet" Petrinja	C-0378

ANNEXURE 3

	A	B	C	D	E	F
1	Property No	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Prior Registration	Registry extract
43	Pr. No. 35	17	784	Galdovo	"Commerce Petrinja" work organization OOUR Retail Sale Petrinja	C-0383
44	Pr. No. 36	2431	499*	Petrinja	RO "Gavrilovic" Poljoprivreda, s.p.o	C-0384
45	Pr. No. 37	2456	500*	Petrinja	RO "GAVRILOVIĆ" AGRICULTURE Sa p.o	C-0386
46	Pr. No. 46	1948	188	Petrinja	Company Promet Gavrilovic, Petrinja	C-0401
47	Pr. No. 54	197	25	Marinbrod	GAVRILOVIĆ OOUR PP, MARINBROD	C-0417
48	Pr. No. 54	197	557	Marinbrod	GAVRILOVIĆ OOUR PP, MARINBROD	C-0417
49	Pr. No. 54	197	558	Marinbrod	GAVRILOVIĆ OOUR PP, MARINBROD	C-0417
50	Pr. No. 55	5733	1234/1	Petrinja	SIZ for Housing and Utility Affairs of the Municipality Petrinja and OSIZ in Housing Area of SOUR "Gavrilović" PI Petrinja	C-0420
51	Pr. No. 55	5733	1234/3	Petrinja	SIZ for Housing and Utility Affairs of the Municipality Petrinja and OSIZ in Housing Area of SOUR "Gavrilović" PI Petrinja	C-0420
52	Pr. No. 55	5733	1234/5	Petrinja	SIZ for Housing and Utility Affairs of the Municipality Petrinja and OSIZ in Housing Area of SOUR "Gavrilović" PI Petrinja	C-0420
53	Pr. No. 55	5733	1234/9	Petrinja	SIZ for Housing and Utility Affairs of the Municipality Petrinja and OSIZ in Housing Area of SOUR "Gavrilović" PI Petrinja	C-0420

ANNEXURE 3

	A	B	C	D	E	F
1	Property No	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Prior Registration	Registry extract
54	Pr. No. 55	7258	1234/4	Petrinja	SIZ for Housing and Utility Affairs of the Municipality Petrinja and OSIZ in Housing Area of SOUR "Gavrilović" PI Petrinja	C-0420
55	Pr. No. 59	182	4562/4	Smiljan	"Gavrilović" Meat Industry	C-0432
56	Pr. No. 59	187	4762/1	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
57	Pr. No. 59	279	4746	Smiljan	"Gavrilović" Meat Industry	C-0432
58	Pr. No. 59	279	4747	Smiljan	"Gavrilović" Meat Industry	C-0432
59	Pr. No. 59	279	4764	Smiljan	"Gavrilović" Meat Industry	C-0432
60	Pr. No. 59	279	4748/1	Smiljan	"Gavrilović" Meat Industry	C-0432
61	Pr. No. 59	279	4748/2	Smiljan	"Gavrilović" Meat Industry	C-0432
62	Pr. No. 59	403	4743/6	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
63	Pr. No. 59	552	4761/2**	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
64	Pr. No. 59	843	5044	Smiljan	"Gavrilović" Meat Industry	C-0432
65	Pr. No. 59	972	4745/1	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
66	Pr. No. 59	972	4752/8	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
67	Pr. No. 59	972	4765/1	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
68	Pr. No. 59	972	4766/4	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
69	Pr. No. 59	974	4763	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
70	Pr. No. 59	974	4745/3	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
71	Pr. No. 59	974	4752/7	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
72	Pr. No. 59	974	4754/4	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
73	Pr. No. 59	974	4762/2	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431

ANNEXURE 3

	A	B	C	D	E	F
1	Property No	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Prior Registration	Registry extract
74	Pr. No. 59	974	4765/2	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
75	Pr. No. 59	974	4766/1	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
76	Pr. No. 59	974	4766/3	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
77	Pr. No. 59	974	4766/5	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
78	Pr. No. 59	974	4769/2	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
79	Pr. No. 59	1189	4772	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
80	Pr. No. 59	1626	4739/3	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
81	Pr. No. 59	1626	4740/4	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
82	Pr. No. 59	1626	4770/1	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
83	Pr. No. 59	1627	4740/6	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
84	Pr. No. 59	1672	4749/2	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
85	Pr. No. 59	1672	4762/3	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
86	Pr. No. 59	1814	4562/1	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
87	Pr. No. 59	1814	4567/1	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
88	Pr. No. 59	1814	4567/2	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
89	Pr. No. 59	1936	4777/2	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
90	Pr. No. 59	1936	4780/1	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
91	Pr. No. 59	1977	4743/1**	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431

ANNEXURE 3

	A	B	C	D	E	F
1	Property No	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Prior Registration	Registry extract
92	Pr. No. 59	1977	4771/2**	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
93	Pr. No. 59	1978	4743/5	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
94	Pr. No. 59	1979	4679/1	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
95	Pr. No. 59	1979	4739/1	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
96	Pr. No. 59	1980	4741	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
97	Pr. No. 59	1980	4778	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
98	Pr. No. 59	1980	4740/2	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
99	Pr. No. 59	1980	4740/5	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
100	Pr. No. 59	1982	4739/2	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
101	Pr. No. 59	1982	4740/1	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
102	Pr. No. 59	1982	4740/3	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
103	Pr. No. 59	1982	4743/2	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
104	Pr. No. 59	1982	4770/2	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
105	Pr. No. 59	1997	4742/2	Smiljan	"Gavrilović" Meat Industry	C-0432
106	Pr. No. 59	2190	4680	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
107	Pr. No. 59	2190	4744	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
108	Pr. No. 59	2190	4776	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
109	Pr. No. 59	2190	4743/3	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
110	Pr. No. 59	2190	4771/1	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431

ANNEXURE 3

	A	B	C	D	E	F
1	Property No	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Prior Registration	Registry extract
111	Pr. No. 59	2190	4777/3	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
112	Pr. No. 59	2190	4780/2	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
113	Pr. No. 59	2192	4768	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
114	Pr. No. 59	2192	4745/2	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
115	Pr. No. 59	2192	4752/6	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
116	Pr. No. 59	2193	4765/3	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
117	Pr. No. 59	2193	4766/6	Smiljan	Meat Industry "Gavrilović" Petrinja	C-0431
118	Pr. No. 59	2366	4767	Smiljan	"Gavrilović" Meat Industry	C-0432
119	Pr. No. 59	2366	4773	Smiljan	"Gavrilović" Meat Industry	C-0432
120	Pr. No. 59	2534	4750/2	Smiljan	"Gavrilović" Meat Industry	C-0432
121	Pr. No. 62	5402	4857/2	Petrinja	Meat Industry "Gavrilović" Petrinja	C-0438
122	Pr. No. 62	5402	4857/3	Petrinja	Meat Industry "Gavrilović" Petrinja	C-0438
123	Pr. No. 62	5402	4857/4	Petrinja	Meat Industry "Gavrilović" Petrinja	C-0438
124	Pr. No. 62	5402	4857/8	Petrinja	Meat Industry "Gavrilović" Petrinja	C-0438
125	Pr. No. 67	464	396	Kraljevčani	Agricultural Estate MIG Petrinja	C0449
126	Pr. No. 69	115	2254	Mali Gradac	GAVRILOVIĆ MEAT INDUSTRY	C-0460
127	Pr. No. 69	119	2268	Mali Gradac	GAVRILOVIĆ MEAT INDUSTRY	C-0460
128	Pr. No. 69	119	2269	Mali Gradac	GAVRILOVIĆ MEAT INDUSTRY	C-0460
129	Pr. No. 69	119	2270/1	Mali Gradac	GAVRILOVIĆ MEAT INDUSTRY	C-0460
130	Pr. No. 69	129	2248	Mali Gradac	GAVRILOVIĆ MEAT INDUSTRY	C-0460

ANNEXURE 3

	A	B	C	D	E	F
1	Property No	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Prior Registration	Registry extract
131	Pr. No. 69	129	2249/1	Mali Gradac	GAVRILOVIĆ MEAT INDUSTRY	C-0460
132	Pr. No. 69	362	142/1	Marinbrod	"Gavrilović", Petrinja	C-0459
133	Pr. No. 69	362	142/2	Marinbrod	"Gavrilović", Petrinja	C-0459
134	Pr. No. 69	362	145/4	Marinbrod	"Gavrilović", Petrinja	C-0459
135	Pr. No. 69	362	363/1	Marinbrod	"Gavrilović", Petrinja	C-0459
136	Pr. No. 69	362	363/2	Marinbrod	"Gavrilović", Petrinja	C-0459
137	Pr. No. 69	408	2255/1	Mali Gradac	Company Agricultural "Gavrilović", Petrinja	C-0459
138	Pr. No. 69	604	783/3	Vlahović	GAVRILOVIĆ MEAT INDUSTRY	C-0460
139	Pr. No. 69	979	791/2a	Vlahović	Company Agriculture "Gavrilović", Petrinja	C-0459
140	Pr. No. 69	979	800/1	Vlahović	Company Agriculture "Gavrilović", Petrinja	C-0459
141	Pr. No. 69	1063	2300/1	Mali Gradac	GAVRILOVIĆ MEAT INDUSTRY	C-0460
142	Pr. No. 69	1126	204/2	Mali Gradac	GAVRILOVIĆ MEAT INDUSTRY	C-0460
143	Pr. No. 69	1301	2251/2	Mali Gradac	GAVRILOVIĆ MEAT INDUSTRY	C-0460
144	Pr. No. 69	1342	2242	Mali Gradac	Company Agriculture "Gavrilović" Petrinja	C-0459
145	Pr. No. 69	1342	2243	Mali Gradac	Company Agriculture "Gavrilović" Petrinja	C-0459
146	Pr. No. 69	1342	2244	Mali Gradac	Company Agriculture "Gavrilović" Petrinja	C-0459
147	Pr. No. 69	1342	2245	Mali Gradac	Company Agriculture "Gavrilović" Petrinja	C-0459
148	Pr. No. 69	1342	2246	Mali Gradac	Company Agriculture "Gavrilović" Petrinja	C-0459
149	Pr. No. 69	1342	2247	Mali Gradac	Company Agriculture "Gavrilović" Petrinja	C-0459
150	Pr. No. 69	1342	2256	Mali Gradac	Company Agriculture "Gavrilović" Petrinja	C-0459
151	Pr. No. 69	1342	2257	Mali Gradac	Company Agriculture "Gavrilović" Petrinja	C-0459

ANNEXURE 3

	A	B	C	D	E	F
1	Property No	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Prior Registration	Registry extract
152	Pr. No. 69	1342	2258	Mali Gradac	Company Agriculture "Gavrilović" Petrinja	C-0459
153	Pr. No. 69	1342	2260	Mali Gradac	Company Agriculture "Gavrilović" Petrinja	C-0459
154	Pr. No. 69	1342	2261	Mali Gradac	Company Agriculture "Gavrilović" Petrinja	C-0459
155	Pr. No. 69	1342	2255/2	Mali Gradac	Company Agriculture "Gavrilović" Petrinja	C-0459
156	Pr. No. 69	1584	2294	Mali Gradac	Company Agricultural "Gavrilović", Petrinja	C-0459
157	Pr. No. 69	1607	814	Mali Gradac	GAVRILOVIĆ MEAT INDUSTRY	C-0460
158	Pr. No. 69	1613	2180	Mali Gradac	Company Agriculture "Gavrilović", Petrinja	C-0459
159	Pr. No. 69	1613	2295	Mali Gradac	Company Agriculture "Gavrilović", Petrinja	C-0459
160	Pr. No. 69	1613	2296	Mali Gradac	Company Agriculture "Gavrilović", Petrinja	C-0459
161	Pr. No. 69	1613	2297	Mali Gradac	Company Agriculture "Gavrilović", Petrinja	C-0459
162	Pr. No. 69	1613	2298	Mali Gradac	Company Agriculture "Gavrilović", Petrinja	C-0459
163	Pr. No. 69	1613	2307	Mali Gradac	Company Agriculture "Gavrilović", Petrinja	C-0459
164	Pr. No. 69	1613	2308	Mali Gradac	Company Agriculture "Gavrilović", Petrinja	C-0459
165	Pr. No. 69	1613	2309	Mali Gradac	Company Agriculture "Gavrilović", Petrinja	C-0459
166	Pr. No. 69	1613	2310	Mali Gradac	Company Agriculture "Gavrilović", Petrinja	C-0459
167	Pr. No. 69	1613	2315	Mali Gradac	Company Agriculture "Gavrilović", Petrinja	C-0459
168	Pr. No. 69	1613	2179/3	Mali Gradac	Company Agriculture "Gavrilović", Petrinja	C-0459
169	Pr. No. 69	1613	2298/a	Mali Gradac	Company Agriculture "Gavrilović", Petrinja	C-0459

ANNEXURE 3

	A	B	C	D	E	F
1	Property No	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Prior Registration	Registry extract
170	Pr. No. 69	1613	2311/1	Mali Gradac	Company Agriculture "Gavrilović", Petrinja	C-0459
171	Pr. No. 69	1673	198	Viduševac	"Gavrilović", Petrinja	C-0459
172	Pr. No. 69	1673	199	Viduševac	"Gavrilović", Petrinja	C-0459
173	Pr. No. 69	1673	205	Viduševac	"Gavrilović", Petrinja	C-0459
174	Pr. No. 69	1673	206	Viduševac	"Gavrilović", Petrinja	C-0459
175	Pr. No. 69	1673	209	Viduševac	"Gavrilović", Petrinja	C-0459
176	Pr. No. 69	1673	210	Viduševac	"Gavrilović", Petrinja	C-0459
177	Pr. No. 69	1673	157/1	Viduševac	"Gavrilović", Petrinja	C-0459
178	Pr. No. 69	1673	224/1	Viduševac	"Gavrilović", Petrinja	C-0459
179	Pr. No. 69	1805	2302/2	Mali Gradac	GAVRILOVIĆ MEAT INDUSTRY	C-0460
180	Pr. No. 70	106	978	Dragotina	MEAT INDUSTRY "GAVRILOVIĆ", PETRINJA	C-0462
181	Pr. No. 70	118	346/1	Dragotina	MEAT INDUSTRY GAVRILOVIC	C-0463
182	Pr. No. 70	118	346/2	Dragotina	MEAT INDUSTRY GAVRILOVIC	C-0463
183	Pr. No. 70	770	347/1	Dragotina	Meat Industry "Gavrilović", Petrinja	C-0462
184	Pr. No. 70	770	347/3	Dragotina	Meat Industry "Gavrilović", Petrinja	C-0462
185	Pr. No. 70	770	348/1	Dragotina	Meat Industry "Gavrilović", Petrinja	C-0462
186	Pr. No. 70	770	348/2	Dragotina	Meat Industry "Gavrilović", Petrinja	C-0462
187	Pr. No. 70	770	975/1	Dragotina	Meat Industry "Gavrilović", Petrinja	C-0462
188	Pr. No. 70	1058	349	Dragotina	RO "Gavrilović", Agriculture Petrinja,	C-0462
189	Pr. No. 70	1058	370/2	Dragotina	RO "Gavrilović", Agriculture Petrinja,	C-0462
190	Pr. No. 70	700A	347/2	Dragotina	MEAT INDUSTRY GAVRILOVIC	C-0463
191	Pr. No. 70	700A	347/5	Dragotina	MEAT INDUSTRY GAVRILOVIC	C-0463

ANNEXURE 3

	A	B	C	D	E	F
1	Property No	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Prior Registration	Registry extract
192	Pr. No. 70	700A	347/6	Dragotina	MEAT INDUSTRY GAVRILOVIC	C-0463
193	Pr. No. 72	38	355/67	Ponikvari	Agricultural Estate "Gavrilović" Petrinja	C-0468
194	Pr. No. 72	38	355/68	Ponikvari	Agricultural Estate "Gavrilović" Petrinja	C-0468
195	Pr. No. 72	38	355/69	Ponikvari	Agricultural Estate "Gavrilović" Petrinja	C-0468
196	Pr. No. 72	272	336**	Ponikvari	Meat Industry "Gavrilović"	C-0469
197	Pr. No. 72	536	338/1	Ponikvari	Meat Industry "Gavrilović"	C-0469
198	Pr. No. 72	536	339/1	Ponikvari	Meat Industry "Gavrilović"	C-0469
199	Pr. No. 72	537	338/2b	Ponikvari	Meat Industry "Gavrilović"	C-0469
200	Pr. No. 72	537	339/3	Ponikvari	Meat Industry "Gavrilović"	C-0469
201	Pr. No. 72	962	338/4	Ponikvari	Meat Industry "Gavrilović"	C-0469
202	Pr. No. 72	962	339/4	Ponikvari	Meat Industry "Gavrilović"	C-0469
203	Pr. No. 72	964	338/2	Ponikvari	Meat Industry "Gavrilović"	C-0469
204	Pr. No. 72	964	339/2	Ponikvari	Meat Industry "Gavrilović"	C-0469
205	Pr. No. 72	1009	555/23	Ponikvari	Agricultural Estate "Gavrilović" Petrinja	C-0468
206	Pr. No. 72	1327	355/138	Ponikvari	Agricultural Estate "Gavrilović" Petrinja	C-0468
207	Pr. No. 72	1338	337**	Ponikvari	Meat Industry "Gavrilović"	C-0469
208	Pr. No. 73	1332	1399/1	Ponikvari	Meat Industry "Gavrilović"	C-0477
209	Pr. No. 73	1332	1399/2	Ponikvari	Meat Industry "Gavrilović"	C-0477
210	Pr. No. 74	14	407	Topusko	Company Agriculture "Gavrilović" Petrinja (1990)	C-0478
211	Pr. No. 74	14	409	Topusko	Company Agriculture "Gavrilović" Petrinja (1990)	C-0478
212	Pr. No. 74	14	410	Topusko	Company Agriculture "Gavrilović" Petrinja (1990)	C-0478
213	Pr. No. 74	14	411	Topusko	Company Agriculture "Gavrilović" Petrinja (1990)	C-0478
214	Pr. No. 74	14	413	Topusko	Company Agriculture "Gavrilović" Petrinja (1990)	C-0478
215	Pr. No. 74	704	408	Topusko	Company Agriculture "Gavrilović" Petrinja (1990)	C-0478

ANNEXURE 3

	A	B	C	D	E	F
1	Property No	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Prior Registration	Registry extract
216	Pr. No. 76	2431	1031	Petrinja	RO "Gavrilovic" Agriculture (1990)	C-0483
217	Pr. No. 76	2431	1033	Petrinja	RO "Gavrilovic" Agriculture (1990)	C-0483
218	Pr. No. 76	2431	1034	Petrinja	RO "Gavrilovic" Agriculture (1990)	C-0483
219	Pr. No. 76	2431	1035/4	Petrinja	RO "Gavrilovic" Agriculture (1990)	C-0483
220	Pr. No. 76	2431	496/K	Petrinja	RO "Gavrilovic" Agriculture (1990)	C-0483
221	Pr. No. 76	2431	497*	Petrinja	RO "Gavrilovic" Agriculture (1990)	C-0483
222	Pr. No. 76	2431	498*	Petrinja	RO "Gavrilovic" Agriculture (1990)	C-0483
223	Pr. No. 76	2431	499*	Petrinja	RO "Gavrilovic" Agriculture (1990)	C-0483
224	Pr. No. 76	2456	535	Petrinja	RO "Gavrilovic" Agriculture (1990)	C-0483
225	Pr. No. 76	2456	1037	Petrinja	RO "Gavrilovic" Agriculture (1990)	C-0483
226	Pr. No. 76	2456	500*	Petrinja	RO "Gavrilovic" Agriculture (1990)	C-0483
227	Pr. No. 76	2594	K 501/3	Petrinja	"Gavrilović" First Croatian factory of salami, dried meat and lard Mate Gavrilović's descendants d.o.o. Petrinja, Gavrilovićev trg 1	C-0483
228	Pr. No. 76	4374	503/3 K	Petrinja	MI "Gavrilovic" Petrinja (1967)	C-0483
229	Pr. No. 77	268	500/3	Drljače	Poljoprivreda "Gavrilović" Petrinja	C-484
230	Pr. No. 78	21	315/17	Drenčina	RO "Gavrilovic" Agriculture (1990)	C-0485
231	Pr. No. 78	21	315/21	Drenčina	RO "Gavrilovic" Agriculture (1990)	C-0485

ANNEXURE 3

	A	B	C	D	E	F
1	Property No	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Prior Registration	Registry extract
232	Pr. No. 78	21	315/22	Drenčina	“GAVRILOVIĆ” FIRST CROATIAN FACTORY OF SALAMI, DRIED MEAT AND LARD, MATE GAVRILOVIĆ’S DESCENDANTS, D.O.O.	C-0485
233	Pr. No. 78	21	315/8	Drenčina	RO "Gavrilovic" Agriculture (1990)	C-0485
234	Pr. No. 78	41	336/2	Drenčina	RO "Gavrilovic" Agriculture SA P.O.	C-0485
235	Pr. No. 78	41	339/2	Drenčina	RO "Gavrilovic" Agriculture SA P.O.	C-0485
236	Pr. No. 78	41	346/2	Drenčina	RO "Gavrilovic" Agriculture SA P.O.	C-0485
237	Pr. No. 78	136	5067	Petrinja	MI "Gavrilovic" Petrinja	C-0485
238	Pr. No. 78	428	5138	Petrinja	MI "Gavrilovic" Petrinja (1972)	C-0485
239	Pr. No. 78	519	4990	Petrinja	RO "Gavrilovic" Agriculture SA P.O.	C-0485
240	Pr. No. 78	519	4991	Petrinja	RO "Gavrilovic" Agriculture SA P.O.	C-0485
241	Pr. No. 78	1342	5162	Petrinja	AGRICULTURE “GAVRILOVIĆ” S P.O. COMPANY FOR AGRICULTURAL PRODUCTION, PETRINJA	C-0485
242	Pr. No. 78	1357	5027/5	Petrinja	MI "Gavrilovic" Petrinja	C-0485
243	Pr. No. 78	1357	5028/5	Petrinja	MI "Gavrilovic" Petrinja	C-0485
244	Pr. No. 78	1360	5027/4	Petrinja	MI "Gavrilovic" Petrinja	C-0485
245	Pr. No. 78	1360	5028/4	Petrinja	MI "Gavrilovic" Petrinja	C-0485
246	Pr. No. 78	1364	5132/3	Petrinja	RO "Gavrilovic" Agriculture SA P.O.	C-0485

ANNEXURE 3

	A	B	C	D	E	F
1	Property No	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Prior Registration	Registry extract
247	Pr. No. 78	1537	4782/2a	Petrinja	GAVRILOVIĆ" FIRST CROATIAN FACTORY OF SALAMI, DRIED MEAT and LARD, MATE GAVRILOVIĆ'S DESCENDANTS, D.O.O., PETRINJA, GAVRILOVIĆEV TRG 1	C-0485
248	Pr. No. 78	1537	4798/3	Petrinja	GAVRILOVIĆ" FIRST CROATIAN FACTORY OF SALAMI, DRIED MEAT and LARD, MATE GAVRILOVIĆ'S DESCENDANTS, D.O.O., PETRINJA, GAVRILOVIĆEV TRG 1	C-0485
249	Pr. No. 78	2020	5174	Petrinja	RO "Gavrilovic" Agriculture SA P.O.	C-0485
250	Pr. No. 78	2020	5205/1	Petrinja	RO "Gavrilovic" Agriculture SA P.O.	C-0485
251	Pr. No. 78	2379	4787/2	Petrinja	RO "Gavrilovic" Agriculture (1990)	C-0485
252	Pr. No. 78	2423	5167/1a	Petrinja	RO "Gavrilovic" Agriculture SA P.O.	C-0485
253	Pr. No. 78	2447	4782/1	Petrinja	RO "Gavrilovic" Agriculture (1990)	C-0485
254	Pr. No. 78	2456	5130	Petrinja	RO "Gavrilovic" Agriculture SA P.O.	C-0485
255	Pr. No. 78	2456	5153	Petrinja	RO "Gavrilovic" Agriculture SA P.O.	C-0485
256	Pr. No. 78	2464	4782/5	Petrinja	MI "Gavrilovic" Petrinja	C-0485
257	Pr. No. 78	2464	5049/2	Petrinja	RO "Gavrilovic" Agriculture (1990)	C-0485
258	Pr. No. 78	2516	5027/3	Petrinja	RO "Gavrilovic" Agriculture (1990)	C-0485
259	Pr. No. 78	2516	5028/3	Petrinja	RO "Gavrilovic" Agriculture (1990)	C-0485

ANNEXURE 3

	A	B	C	D	E	F
1	Property No	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Prior Registration	Registry extract
260	Pr. No. 78	2564	5159	Petrinja	MI "Gavrilovic" Petrinja	C-0485
261	Pr. No. 78	2594	4966	Petrinja	MI "Gavrilovic" Petrinja	C-0485
262	Pr. No. 78	2594	4994	Petrinja	MI "Gavrilovic" Petrinja	C-0485
263	Pr. No. 78	2594	4995	Petrinja	MI "Gavrilovic" Petrinja	C-0485
264	Pr. No. 78	2594	4998	Petrinja	MI "Gavrilovic" Petrinja	C-0485
265	Pr. No. 78	2594	4999	Petrinja	MI "Gavrilovic" Petrinja	C-0485
266	Pr. No. 78	2594	5007	Petrinja	MI "Gavrilovic" Petrinja	C-0485
267	Pr. No. 78	2594	5016	Petrinja	MI "Gavrilovic" Petrinja	C-0485
268	Pr. No. 78	2594	5017	Petrinja	MI "Gavrilovic" Petrinja	C-0485
269	Pr. No. 78	2594	5136	Petrinja	MI "Gavrilovic" Petrinja	C-0485
270	Pr. No. 78	2600	4957	Petrinja	poduzeca poloprivreda "gavrilovic" Petrinja	C-0485
271	Pr. No. 78	2600	4958	Petrinja	poduzeca poloprivreda "gavrilovic" Petrinja	C-0485
272	Pr. No. 78	2600	4959	Petrinja	poduzeca poloprivreda "gavrilovic" Petrinja	C-0485
273	Pr. No. 78	2600	4960	Petrinja	poduzeca poloprivreda "gavrilovic" Petrinja	C-0485
274	Pr. No. 78	2600	5000	Petrinja	poduzeca poloprivreda "gavrilovic" Petrinja	C-0485
275	Pr. No. 78	2600	5001	Petrinja	poduzeca poloprivreda "gavrilovic" Petrinja	C-0485
276	Pr. No. 78	2600	5005	Petrinja	poduzeca poloprivreda "gavrilovic" Petrinja	C-0485
277	Pr. No. 78	2600	5006	Petrinja	poduzeca poloprivreda "gavrilovic" Petrinja	C-0485
278	Pr. No. 78	2600	5033/1	Petrinja	poduzeca poloprivreda "gavrilovic" Petrinja	C-0485
279	Pr. No. 78	2600	5048/1	Petrinja	poduzeca poloprivreda "gavrilovic" Petrinja	C-0485
280	Pr. No. 78	2635	5010/2	Petrinja	MI "Gavrilovic" Petrinja	C-0485
281	Pr. No. 78	2640	5143	Petrinja	RO "Gavrilovic" Agriculture (1990)	C-0485
282	Pr. No. 78	2694	5128	Petrinja	RO "Gavrilovic" Agriculture	C-0485
283	Pr. No. 78	2694	5129	Petrinja	RO "Gavrilovic" Agriculture	C-0485

ANNEXURE 3

	A	B	C	D	E	F
1	Property No	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Prior Registration	Registry extract
284	Pr. No. 78	2694	5177	Petrinja	RO "Gavrilovic" Agriculture (1990)	C-0485
285	Pr. No. 78	2694	4979/2	Petrinja	RO "Gavrilovic" Agriculture (1990)	C-0485
286	Pr. No. 78	2694	5024/1	Petrinja	RO "Gavrilovic" Agriculture (1990)	C-0485
287	Pr. No. 78	2729	5101	Petrinja	RO "Gavrilovic" Agriculture (1990)	C-0485
288	Pr. No. 78	2729	5102	Petrinja	RO "Gavrilovic" Agriculture (1990)	C-0485
289	Pr. No. 78	2990	5144	Petrinja	RO "Gavrilovic" Agriculture (1990)	C-0485
290	Pr. No. 78	2990	5145	Petrinja	RO "Gavrilovic" Agriculture (1990)	C-0485
291	Pr. No. 78	5402	4788	Petrinja	RO "Gavrilovic" Agriculture (1990)	C-0485
292	Pr. No. 78	5402	4792	Petrinja	RO "Gavrilovic" Agriculture (1990)	C-0485
293	Pr. No. 78	5402	4852	Petrinja	SOUR "GAVRILOVIĆ" RO Agriculture, OOUR Agricultural Production Petrinja	C-0485
294	Pr. No. 78	5402	4787/1	Petrinja	RO "Gavrilovic" Agriculture (1990)	C-0485
295	Pr. No. 78	5402	4790/2	Petrinja	RO "Gavrilovic" Agriculture (1990)	C-0485
296	Pr. No. 78	5402	4796/1	Petrinja	RO "Gavrilovic" Agriculture (1990)	C-0485
297	Pr. No. 78	5402	4798/1a	Petrinja	RO "Gavrilovic" Agriculture (1990)	C-0485
298	Pr. No. 78	5402	4799/1	Petrinja	RO "Gavrilovic" Agriculture (1990)	C-0485
299	Pr. No. 78	5402	4857/1	Petrinja	MI "Gavrilovic" Petrinja	C-0485
300	Pr. No. 78	5402	4896/1	Petrinja	MI "Gavrilovic" Petrinja	C-0485
301	Pr. No. 78	6891	4782/4	Petrinja	MI "Gavrilović" OOUR Agricultural Estate Petrinja	C-0485

ANNEXURE 3

	A	B	C	D	E	F
1	Property No	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Prior Registration	Registry extract
302	Pr. No. 79	879	5516	Petrinja	RO "Gavrilovic" Poljoprivreda	C-0503
303	Pr. No. 79	1134	5213	Petrinja	MESNA INDUSTRIJA "GAVRILOVIC", PETRINJA	C-0503
304	Pr. No. 79	1134	5214	Petrinja	MESNA INDUSTRIJA "GAVRILOVIC", PETRINJA	C-0503
305	Pr. No. 79	1134	5212/2	Petrinja	MESNA INDUSTRIJA "GAVRILOVIC", PETRINJA	C-0503
306	Pr. No. 79	1134	5212/3	Petrinja	MESNA INDUSTRIJA "GAVRILOVIC", PETRINJA	C-0503
307	Pr. No. 79	1134	5212/4	Petrinja	MESNA INDUSTRIJA "GAVRILOVIC", PETRINJA	C-0503
308	Pr. No. 79	1364	5587	Petrinja	RO "Gavrilovic" Poljoprivreda	C-0503
309	Pr. No. 79	1364	5607	Petrinja	RO "Gavrilovic" Poljoprivreda	C-0503
310	Pr. No. 79	1364	5653	Petrinja	RO "Gavrilovic" Poljoprivreda	C-0503
311	Pr. No. 79	1364	5738	Petrinja	RO "Gavrilovic" Poljoprivreda	C-0503
312	Pr. No. 79	1364	5654/1	Petrinja	RO "Gavrilovic" Poljoprivreda	C-0503
313	Pr. No. 79	1364	5725/1	Petrinja	RO "Gavrilovic" Poljoprivreda	C-0503
314	Pr. No. 79	1598	5591	Petrinja	RO "Gavrilovic" Poljoprivreda S.P.O.	C-0503
315	Pr. No. 79	1598	5592	Petrinja	RO "Gavrilovic" Poljoprivreda S.P.O.	C-0503
316	Pr. No. 79	1598	5527/6	Petrinja	RO "Gavrilovic" Poljoprivreda S.P.O.	C-0503
317	Pr. No. 79	1910	5158	Petrinja	RO "Gavrilovic" Poljoprivreda S.P.O.	C-0503

ANNEXURE 3

	A	B	C	D	E	F
1	Property No	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Prior Registration	Registry extract
318	Pr. No. 79	1915	5207/2	Petrinja	RO "Gavrilovic" Poljoprivreda S.P.O.	C-0503
319	Pr. No. 79	2423	5571	Petrinja	RO "Gavrilovic" Poljoprivreda S.P.O.	C-0503
320	Pr. No. 79	2423	5573/1	Petrinja	RO "Gavrilovic" Poljoprivreda S.P.O.	C-0503
321	Pr. No. 79	2516	5574/2	Petrinja	Poljoprivreda dobra MI "Gavrilovic"	C-0503
322	Pr. No. 79	2564	5216	Petrinja	MESNA INDUSTRIJA "GAVRILOVIC", PETRINJA	C-0503
323	Pr. No. 79	2594	5522/2	Petrinja	MI "Gavrilovic" Petrinja	C-0503
324	Pr. No. 79	2594	5531/1	Petrinja	MI "Gavrilovic" Petrinja	C-0503
325	Pr. No. 79	2594	5531/2	Petrinja	MI "Gavrilovic" Petrinja	C-0503
326	Pr. No. 79	2594	5531/3	Petrinja	MI "Gavrilovic" Petrinja	C-0503
327	Pr. No. 79	2600	6168/2	Petrinja	PODUZEĆA Poljoprivreda "Gavrilovic" Petrinja	C-0503
328	Pr. No. 79	2635	5560/2	Petrinja	MI "Gavrilovic" Petrinja	C-0503
329	Pr. No. 79	2694	5207/1	Petrinja	RO "Gavrilovic" Poljoprivreda S.P.O.	C-0503
330	Pr. No. 79	2694	5523/1	Petrinja	RO "Gavrilovic" Poljoprivreda S.P.O.	C-0503
331	Pr. No. 79	2694	5572/1	Petrinja	RO "Gavrilovic" Poljoprivreda S.P.O.	C-0503
332	Pr. No. 79	2694	5573/2	Petrinja	RO "Gavrilovic" Poljoprivreda S.P.O.	C-0503
333	Pr. No. 79	3060	5526/3	Petrinja	RO "Gavrilovic" Poljoprivreda	C-0503

ANNEXURE 4

Annexure 4

	A	B	C	D	E	F
1	Property No	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Relevant Act	Date of Act
2	Pr. No. 2	3509	5313/1	Grad Zagreb		
3	Pr. No. 3	6285	3750/6*	Kutina	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
4	Pr. No. 4	1839	902/23	Plase		
5	Pr. No. 5	1836	1786	Garešnica		
6	Pr. No. 6	3350	1466	Varaždin		
7	Pr. No. 7	15583	ZEM 7198/11	Split	Article 10 of the Law on Prohibition of Disposal and of the Takeover of Resources of Certain Legal Persons on the Croatian territory and Article 3(1) of the Regulation on Prohibition of Disposal	31/03/1995
8	Pr. No. 9	4989	2528/1	Umag		
9	Pr. No. 10	418	970	Mošćenica	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
10	Pr. No. 10	418	971	Mošćenica	Articles 102(2), 131(6) and 133 of the Road Act	16/07/2011
11	Pr. No. 10	418	972	Mošćenica	Articles 102(2), 131(6) and 133 of the Road Act	16/07/2011
12	Pr. No. 10	418	481/1	Mošćenica	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
13	Pr. No. 10	418	482/28	Mošćenica	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
14	Pr. No. 10	418	483/5	Mošćenica	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
15	Pr. No. 10	418	874/1	Mošćenica	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
16	Pr. No. 10	418	874/2	Mošćenica	Articles 102(2), 131(6) and 133 of the Road Act	16/07/2011
17	Pr. No. 13	2529	76/1	Petrinja	Unknown - See note in List 1	
18	Pr. No. 13	9738	76/2	Petrinja	Unknown - See note in List 1	
19	Pr. No. 14	2431	497*	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
20	Pr. No. 14	2431	498*	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
21	Pr. No. 14	2431	499*	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
22	Pr. No. 15	3241	76/3	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
23	Pr. No. 16	4455	5859/2	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
24	Pr. No. 18	1145	602/2	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
25	Pr. No. 18	2431	4700/2	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
26	Pr. No. 18	5402	4696	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
27	Pr. No. 18	5402	4697/1	Petrinja	Unknown - See note in List 1	

Annexure 4

	A	B	C	D	E	F
1	Property No	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Relevant Act	Date of Act
28	Pr. No. 18	5402	4697/2	Petrinja	Unknown - See note in List 1	
29	Pr. No. 18	5402	4699/2	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
30	Pr. No. 20	4455	631/10	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
31	Pr. No. 20	4455	631/8	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
32	Pr. No. 20	4455	631/9	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
33	Pr. No. 21	4568	198/K	Petrinja		
34	Pr. No. 23	101	1685/5	Stari Sisak	Article 87 of the Law on Local Self-Government	28/10/1993
35	Pr. No. 23	1474	1686/15	Stari Sisak	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
36	Pr. No. 24	2380	539/1	Stari Sisak	Article 58(4) of the Law on State Property Management	1/01/2011
37	Pr. No. 33	2388	2037/4	Stari Sisak	Article 58(4) of the Law on State Property Management	1/01/2011
38	Pr. No. 36	2431	499*	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
39	Pr. No. 37	2456	500*	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
40	Pr. No. 46	1948	188	Petrinja		
41	Pr. No. 54	197	25	Marinbrod	Article 3(1) of the Agricultural Land Act	24/07/1991
42	Pr. No. 54	197	557	Marinbrod		
43	Pr. No. 54	197	558	Marinbrod		
44	Pr. No. 55	5733	1234/1	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
45	Pr. No. 55	5733	1234/3	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
46	Pr. No. 55	5733	1234/5	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
47	Pr. No. 55	5733	1234/9	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
48	Pr. No. 55	7258	1234/4	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
49	Pr. No. 59	182	4562/4	Smiljan	Article 3(1) of the Agricultural Land Act	24/07/1991
50	Pr. No. 59	187	4762/1	Smiljan		
51	Pr. No. 59	279	4746	Smiljan		
52	Pr. No. 59	279	4747	Smiljan		
53	Pr. No. 59	279	4764	Smiljan		
54	Pr. No. 59	279	4748/1	Smiljan		
55	Pr. No. 59	279	4748/2	Smiljan		
56	Pr. No. 59	403	4743/6	Smiljan	UNKNOWN	R-0273
57	Pr. No. 59	552	4761/2**	Smiljan	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997

Annexure 4

	A	B	C	D	E	F
1	Property No	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Relevant Act	Date of Act
58	Pr. No. 59	843	5044	Smiljan	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
59	Pr. No. 59	972	4745/1	Smiljan	UNKNOWN	R-0273
60	Pr. No. 59	972	4752/8	Smiljan	UNKNOWN	R-0273
61	Pr. No. 59	972	4765/1	Smiljan	UNKNOWN	R-0273
62	Pr. No. 59	972	4766/4	Smiljan	UNKNOWN	R-0273
63	Pr. No. 59	974	4763	Smiljan		
64	Pr. No. 59	974	4745/3	Smiljan		
65	Pr. No. 59	974	4752/7	Smiljan		
66	Pr. No. 59	974	4754/4	Smiljan		
67	Pr. No. 59	974	4762/2	Smiljan		
68	Pr. No. 59	974	4765/2	Smiljan		
69	Pr. No. 59	974	4766/1	Smiljan		
70	Pr. No. 59	974	4766/3	Smiljan		
71	Pr. No. 59	974	4766/5	Smiljan		
72	Pr. No. 59	974	4769/2	Smiljan		
73	Pr. No. 59	1189	4772	Smiljan	UNKNOWN	R-0273
74	Pr. No. 59	1626	4739/3	Smiljan	UNKNOWN	R-0273
75	Pr. No. 59	1626	4740/4	Smiljan	UNKNOWN	R-0273
76	Pr. No. 59	1626	4770/1	Smiljan	UNKNOWN	R-0273
77	Pr. No. 59	1627	4740/6	Smiljan	UNKNOWN	R-0273
78	Pr. No. 59	1672	4749/2	Smiljan		
79	Pr. No. 59	1672	4762/3	Smiljan		
80	Pr. No. 59	1814	4562/1	Smiljan	UNKNOWN	R-0273
81	Pr. No. 59	1814	4567/1	Smiljan	UNKNOWN	R-0273
82	Pr. No. 59	1814	4567/2	Smiljan	UNKNOWN	R-0273
83	Pr. No. 59	1936	4777/2	Smiljan	UNKNOWN	R-0273
84	Pr. No. 59	1936	4780/1	Smiljan	UNKNOWN	R-0273
85	Pr. No. 59	1977	4743/1**	Smiljan	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
86	Pr. No. 59	1977	4771/2**	Smiljan	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
87	Pr. No. 59	1978	4743/5	Smiljan		
88	Pr. No. 59	1979	4679/1	Smiljan	UNKNOWN	R-0273
89	Pr. No. 59	1979	4739/1	Smiljan	UNKNOWN	R-0273
90	Pr. No. 59	1980	4741	Smiljan	UNKNOWN	R-0273
91	Pr. No. 59	1980	4778	Smiljan	UNKNOWN	R-0273
92	Pr. No. 59	1980	4740/2	Smiljan	UNKNOWN	R-0273
93	Pr. No. 59	1980	4740/5	Smiljan	UNKNOWN	R-0273
94	Pr. No. 59	1982	4739/2	Smiljan	UNKNOWN	R-0273
95	Pr. No. 59	1982	4740/1	Smiljan	UNKNOWN	R-0273
96	Pr. No. 59	1982	4740/3	Smiljan	UNKNOWN	R-0273
97	Pr. No. 59	1982	4743/2	Smiljan	UNKNOWN	R-0273

Annexure 4

	A	B	C	D	E	F
1	Property No	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Relevant Act	Date of Act
98	Pr. No. 59	1982	4770/2	Smiljan	UNKNOWN	R-0273
99	Pr. No. 59	1997	4742/2	Smiljan	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
100	Pr. No. 59	2190	4680	Smiljan	UNKNOWN	R-0273
101	Pr. No. 59	2190	4744	Smiljan	UNKNOWN	R-0273
102	Pr. No. 59	2190	4776	Smiljan	UNKNOWN	R-0273
103	Pr. No. 59	2190	4743/3	Smiljan	UNKNOWN	R-0273
104	Pr. No. 59	2190	4771/1	Smiljan	UNKNOWN	R-0273
105	Pr. No. 59	2190	4777/3	Smiljan	UNKNOWN	R-0273
106	Pr. No. 59	2190	4780/2	Smiljan	UNKNOWN	R-0273
107	Pr. No. 59	2192	4768	Smiljan	UNKNOWN	R-0273
108	Pr. No. 59	2192	4745/2	Smiljan	UNKNOWN	R-0273
109	Pr. No. 59	2192	4752/6	Smiljan	UNKNOWN	R-0273
110	Pr. No. 59	2193	4765/3	Smiljan		
111	Pr. No. 59	2193	4766/6	Smiljan		
112	Pr. No. 59	2366	4767	Smiljan		
113	Pr. No. 59	2366	4773	Smiljan		
114	Pr. No. 59	2534	4750/2	Smiljan	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
115	Pr. No. 62	5402	4857/2	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
116	Pr. No. 62	5402	4857/3	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
117	Pr. No. 62	5402	4857/4	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
118	Pr. No. 62	5402	4857/8	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
119	Pr. No. 67	464	396	Kraljevecani	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
120	Pr. No. 69	115	2254	Mali Gradac		
121	Pr. No. 69	119	2268	Mali Gradac		
122	Pr. No. 69	119	2269	Mali Gradac		
123	Pr. No. 69	119	2270/1	Mali Gradac		
124	Pr. No. 69	129	2248	Mali Gradac		
125	Pr. No. 69	129	2249/1	Mali Gradac		
126	Pr. No. 69	362	142/1	Marinbrod		
127	Pr. No. 69	362	142/2	Marinbrod		
128	Pr. No. 69	362	145/4	Marinbrod		
129	Pr. No. 69	362	363/1	Marinbrod		
130	Pr. No. 69	362	363/2	Marinbrod		
131	Pr. No. 69	408	2255/1	Mali Gradac		
132	Pr. No. 69	604	783/3	Vlahović		

Annexure 4

	A	B	C	D	E	F
1	Property No	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Relevant Act	Date of Act
133	Pr. No. 69	979	791/2a	Vlahović	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
134	Pr. No. 69	979	800/1	Vlahović	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
135	Pr. No. 69	1063	2300/1	Mali Gradac		
136	Pr. No. 69	1126	204/2	Mali Gradac		
137	Pr. No. 69	1301	2251/2	Mali Gradac		
138	Pr. No. 69	1342	2242	Mali Gradac		
139	Pr. No. 69	1342	2243	Mali Gradac		
140	Pr. No. 69	1342	2244	Mali Gradac		
141	Pr. No. 69	1342	2245	Mali Gradac		
142	Pr. No. 69	1342	2246	Mali Gradac		
143	Pr. No. 69	1342	2247	Mali Gradac		
144	Pr. No. 69	1342	2256	Mali Gradac		
145	Pr. No. 69	1342	2257	Mali Gradac		
146	Pr. No. 69	1342	2258	Mali Gradac		
147	Pr. No. 69	1342	2260	Mali Gradac		
148	Pr. No. 69	1342	2261	Mali Gradac		
149	Pr. No. 69	1342	2255/2	Mali Gradac		
150	Pr. No. 69	1584	2294	Mali Gradac		
151	Pr. No. 69	1607	814	Mali Gradac	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
152	Pr. No. 69	1613	2180	Mali Gradac	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
153	Pr. No. 69	1613	2295	Mali Gradac	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
154	Pr. No. 69	1613	2296	Mali Gradac	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
155	Pr. No. 69	1613	2297	Mali Gradac	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
156	Pr. No. 69	1613	2298	Mali Gradac	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
157	Pr. No. 69	1613	2307	Mali Gradac	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
158	Pr. No. 69	1613	2308	Mali Gradac	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
159	Pr. No. 69	1613	2309	Mali Gradac	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
160	Pr. No. 69	1613	2310	Mali Gradac	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
161	Pr. No. 69	1613	2315	Mali Gradac	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997

Annexure 4

	A	B	C	D	E	F
1	Property No	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Relevant Act	Date of Act
162	Pr. No. 69	1613	2179/3	Mali Gradac	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
163	Pr. No. 69	1613	2298/a	Mali Gradac	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
164	Pr. No. 69	1613	2311/1	Mali Gradac	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
165	Pr. No. 69	1673	198	Viduševac	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
166	Pr. No. 69	1673	199	Viduševac	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
167	Pr. No. 69	1673	205	Viduševac	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
168	Pr. No. 69	1673	206	Viduševac	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
169	Pr. No. 69	1673	209	Viduševac	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
170	Pr. No. 69	1673	210	Viduševac	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
171	Pr. No. 69	1673	157/1	Viduševac	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
172	Pr. No. 69	1673	224/1	Viduševac	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
173	Pr. No. 69	1805	2302/2	Mali Gradac		
174	Pr. No. 70	106	978	Dragotina		
175	Pr. No. 70	118	346/1	Dragotina		
176	Pr. No. 70	118	346/2	Dragotina		
177	Pr. No. 70	770	347/1	Dragotina		
178	Pr. No. 70	770	347/3	Dragotina		
179	Pr. No. 70	770	348/1	Dragotina		
180	Pr. No. 70	770	348/2	Dragotina		
181	Pr. No. 70	770	975/1	Dragotina		
182	Pr. No. 70	1058	349	Dragotina	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
183	Pr. No. 70	1058	370/2	Dragotina	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
184	Pr. No. 70	700A	347/2	Dragotina		
185	Pr. No. 70	700A	347/5	Dragotina		
186	Pr. No. 70	700A	347/6	Dragotina		
187	Pr. No. 72	38	355/67	Ponikvari	Article 3(1) of the Agricultural Land Act	24/07/1991
188	Pr. No. 72	38	355/68	Ponikvari	Article 3(1) of the Agricultural Land Act	24/07/1991
189	Pr. No. 72	38	355/69	Ponikvari	Article 3(1) of the Agricultural Land Act	24/07/1991
190	Pr. No. 72	272	336**	Ponikvari	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997

Annexure 4

	A	B	C	D	E	F
1	Property No	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Relevant Act	Date of Act
191	Pr. No. 72	536	338/1	Ponikvari		
192	Pr. No. 72	536	339/1	Ponikvari		
193	Pr. No. 72	537	338/2b	Ponikvari		
194	Pr. No. 72	537	339/3	Ponikvari		
195	Pr. No. 72	962	338/4	Ponikvari		
196	Pr. No. 72	962	339/4	Ponikvari		
197	Pr. No. 72	964	338/2	Ponikvari		
198	Pr. No. 72	964	339/2	Ponikvari		
199	Pr. No. 72	1009	555/23	Ponikvari	Article 3(1) of the Agricultural Land Act	24/07/1991
200	Pr. No. 72	1327	355/138	Ponikvari		
201	Pr. No. 72	1338	337**	Ponikvari	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
202	Pr. No. 73	1332	1399/1	Ponikvari	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
203	Pr. No. 73	1332	1399/2	Ponikvari	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
204	Pr. No. 74	14	407	Topusko	Article 3 of the 1990 Water Act	1/01/1991
205	Pr. No. 74	14	409	Topusko	Article 3 of the 1990 Water Act	1/01/1991
206	Pr. No. 74	14	410	Topusko	Article 3 of the 1990 Water Act	1/01/1991
207	Pr. No. 74	14	411	Topusko	Article 3 of the 1990 Water Act	1/01/1991
208	Pr. No. 74	14	413	Topusko	Article 3 of the 1990 Water Act	1/01/1991
209	Pr. No. 74	704	408	Topusko	Article 3 of the 1990 Water Act	1/01/1991
210	Pr. No. 76	2431	1031	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
211	Pr. No. 76	2431	1033	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
212	Pr. No. 76	2431	1034	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
213	Pr. No. 76	2431	1035/4	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
214	Pr. No. 76	2431	496/K	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
215	Pr. No. 76	2431	497*	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
216	Pr. No. 76	2431	498*	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
217	Pr. No. 76	2431	499*	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
218	Pr. No. 76	2456	535	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
219	Pr. No. 76	2456	1037	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997

Annexure 4

	A	B	C	D	E	F
1	Property No	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Relevant Act	Date of Act
220	Pr. No. 76	2456	500*	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
221	Pr. No. 76	2594	K 501/3	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
222	Pr. No. 76	4374	503/3 K	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
223	Pr. No. 77	268	500/3	Drljače	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
224	Pr. No. 78	21	315/17	Drenčina	Article 3 of the Act on Municipal Affairs	9/06/1995
225	Pr. No. 78	21	315/21	Drenčina	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
226	Pr. No. 78	21	315/22	Drenčina	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
227	Pr. No. 78	21	315/8	Drenčina	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
228	Pr. No. 78	41	336/2	Drenčina	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
229	Pr. No. 78	41	339/2	Drenčina	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
230	Pr. No. 78	41	346/2	Drenčina	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
231	Pr. No. 78	136	5067	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
232	Pr. No. 78	428	5138	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
233	Pr. No. 78	519	4990	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
234	Pr. No. 78	519	4991	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
235	Pr. No. 78	1342	5162	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
236	Pr. No. 78	1357	5027/5	Petrinja		
237	Pr. No. 78	1357	5028/5	Petrinja		
238	Pr. No. 78	1360	5027/4	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
239	Pr. No. 78	1360	5028/4	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
240	Pr. No. 78	1364	5132/3	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
241	Pr. No. 78	1537	4782/2a	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
242	Pr. No. 78	1537	4798/3	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997

Annexure 4

	A	B	C	D	E	F
1	Property No	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Relevant Act	Date of Act
243	Pr. No. 78	2020	5174	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
244	Pr. No. 78	2020	5205/1	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
245	Pr. No. 78	2379	4787/2	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
246	Pr. No. 78	2423	5167/1a	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
247	Pr. No. 78	2447	4782/1	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
248	Pr. No. 78	2456	5130	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
249	Pr. No. 78	2456	5153	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
250	Pr. No. 78	2464	4782/5	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
251	Pr. No. 78	2464	5049/2		Article 3(1) of the Agricultural Land Act	24/07/1991
252	Pr. No. 78	2516	5027/3	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
253	Pr. No. 78	2516	5028/3	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
254	Pr. No. 78	2564	5159	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
255	Pr. No. 78	2594	4966	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
256	Pr. No. 78	2594	4994	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
257	Pr. No. 78	2594	4995	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
258	Pr. No. 78	2594	4998	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
259	Pr. No. 78	2594	4999	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
260	Pr. No. 78	2594	5007	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
261	Pr. No. 78	2594	5016	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
262	Pr. No. 78	2594	5017	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
263	Pr. No. 78	2594	5136	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
264	Pr. No. 78	2600	4957	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997

Annexure 4

	A	B	C	D	E	F
1	Property No	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Relevant Act	Date of Act
265	Pr. No. 78	2600	4958	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
266	Pr. No. 78	2600	4959	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
267	Pr. No. 78	2600	4960	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
268	Pr. No. 78	2600	5000	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
269	Pr. No. 78	2600	5001	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
270	Pr. No. 78	2600	5005	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
271	Pr. No. 78	2600	5006	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
272	Pr. No. 78	2600	5033/1	Petrinja	Article 3(1) of the Agricultural Land Act	24/07/1991
273	Pr. No. 78	2600	5048/1	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
274	Pr. No. 78	2635	5010/2	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
275	Pr. No. 78	2640	5143	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
276	Pr. No. 78	2694	5128	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
277	Pr. No. 78	2694	5129	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
278	Pr. No. 78	2694	5177	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
279	Pr. No. 78	2694	4979/2	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
280	Pr. No. 78	2694	5024/1	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
281	Pr. No. 78	2729	5101		Article 3(1) of the Agricultural Land Act	24/07/1991
282	Pr. No. 78	2729	5102		Article 3(1) of the Agricultural Land Act	24/07/1991
283	Pr. No. 78	2990	5144	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
284	Pr. No. 78	2990	5145	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
285	Pr. No. 78	5402	4788		Article 3(1) of the Agricultural Land Act	24/07/1991
286	Pr. No. 78	5402	4792		Article 3(1) of the Agricultural Land Act	24/07/1991
287	Pr. No. 78	5402	4852		Article 3(1) of the Agricultural Land Act	24/07/1991
288	Pr. No. 78	5402	4787/1	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
289	Pr. No. 78	5402	4790/2		Article 3(1) of the Agricultural Land Act	24/07/1991

Annexure 4

	A	B	C	D	E	F
1	Property No	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Relevant Act	Date of Act
290	Pr. No. 78	5402	4796/1		Article 3(1) of the Agricultural Land Act	24/07/1991
291	Pr. No. 78	5402	4798/1a		Article 3(1) of the Agricultural Land Act	24/07/1991
292	Pr. No. 78	5402	4799/1		Article 3(1) of the Agricultural Land Act	24/07/1991
293	Pr. No. 78	5402	4857/1	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
294	Pr. No. 78	5402	4896/1	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
295	Pr. No. 78	6891	4782/4	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
296	Pr. No. 79	879	5516	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
297	Pr. No. 79	1134	5213	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
298	Pr. No. 79	1134	5214	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
299	Pr. No. 79	1134	5212/2	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
300	Pr. No. 79	1134	5212/3	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
301	Pr. No. 79	1134	5212/4	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
302	Pr. No. 79	1364	5587	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
303	Pr. No. 79	1364	5607	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
304	Pr. No. 79	1364	5653	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
305	Pr. No. 79	1364	5738	Petrinja	Article 3(1) of the Agricultural Land Act	24/07/1991
306	Pr. No. 79	1364	5654/1	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
307	Pr. No. 79	1364	5725/1	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
308	Pr. No. 79	1598	5591	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
309	Pr. No. 79	1598	5592	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
310	Pr. No. 79	1598	5527/6	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
311	Pr. No. 79	1910	5158	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
312	Pr. No. 79	1915	5207/2	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997

Annexure 4

	A	B	C	D	E	F
1	Property No	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Relevant Act	Date of Act
313	Pr. No. 79	2423	5571	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
314	Pr. No. 79	2423	5573/1	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
315	Pr. No. 79	2516	5574/2	Petrinja	Article 3(1) of the Agricultural Land Act	24/07/1991
316	Pr. No. 79	2564	5216	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
317	Pr. No. 79	2594	5522/2	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
318	Pr. No. 79	2594	5531/1	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
319	Pr. No. 79	2594	5531/2	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
320	Pr. No. 79	2594	5531/3	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
321	Pr. No. 79	2600	6168/2		Article 3(1) of the Agricultural Land Act	24/07/1991
322	Pr. No. 79	2635	5560/2	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
323	Pr. No. 79	2694	5207/1	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
324	Pr. No. 79	2694	5523/1	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
325	Pr. No. 79	2694	5572/1	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
326	Pr. No. 79	2694	5573/2	Petrinja	Article 362(3) of the Act on Ownership and Other Real Rights	1/01/1997
327	Pr. No. 79	3060	5526/3	Petrinja	Article 3(1) of the Agricultural Land Act	24/07/1991

ANNEXURE 5

Annexure 5

	A	B	C	D	E	F	G	H	I	J	K
1	Property 3 Total	Property No	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Area	Valuation Type	Value per Sqm HRK	Valuation HRK	Property Total HRK	Property Total Euro
2		Pr. No. 3	6285	3750/6*	Kutina						
3											33720.88
4	Property 7 Total	Pr. No. 7	15583	ZEM 7198/11	Split						
5											206557.78
6											
6		Pr. No. 10	418	970	Mošćenica	8452	Agricultural	3.5	29582.00		
7		Pr. No. 10	418	971	Mošćenica	6388	Agricultural	3.5	22358.00		
8		Pr. No. 10	418	972	Mošćenica	7841	Agricultural	3.5	27443.50		
9		Pr. No. 10	418	481/1	Mošćenica	12847	Agricultural	3.5	44964.50		
10		Pr. No. 10	418	482/28	Mošćenica	899	Agricultural	3.5	3146.50		
11		Pr. No. 10	418	483/5	Mošćenica	899	Agricultural	3.5	3146.50		
12		Pr. No. 10	418	874/1	Mošćenica	131839	Agricultural	3.5	461436.50		
13		Pr. No. 10	418	874/2	Mošćenica	1190	Agricultural	3.5	4165.00		
14		Property 10 Total								596242.50	
15	Property 13 Total	Pr. No. 13	2529	76/1	Petrinja						
16		Pr. No. 13	9738	76/2	Petrinja						
17											1468.05
18	Property 14 Total	Pr. No. 14	2431	497*	Petrinja						
19		Pr. No. 14	2431	498*	Petrinja						
20		Pr. No. 14	2431	499*	Petrinja						
21		Property 14 Total									31518.66
22	Property 15 Total	Pr. No. 15	3241	76/3	Petrinja						
23											32975.08
24		Pr. No. 16	4455	5859/2	Petrinja						
25	Property 16 Total										35105.11
26		Pr. No. 18	1145	602/2	Petrinja						
27		Pr. No. 18	2431	4700/2	Petrinja						
28	Property 18 Total	Pr. No. 18	5402	4696	Petrinja						
29		Pr. No. 18	5402	4697/1	Petrinja						
30		Pr. No. 18	5402	4697/2	Petrinja						
31		Pr. No. 18	5402	4699/2	Petrinja						
32		Property 18 Total									159888.60
33	Property 20 Total	Pr. No. 20	4455	631/10	Petrinja						
34		Pr. No. 20	4455	631/8	Petrinja						
35		Pr. No. 20	4455	631/9	Petrinja						
36		Property 20 Total									79698.98
37	Property 23 Total	Pr. No. 23	101	1685/5	Stari Sisak	61	Construction	300	18300.00		
38		Pr. No. 23	1474	1686/15	Stari Sisak	96	Construction	300	28800.00		
39		Property 23 Total								47100.00	
40	Property 24 Total	Pr. No. 24	2380	539/1	Stari Sisak						
41										884175.23	
42		Pr. No. 33	2388	2037/4	Stari Sisak						
43	Property 33 Total										34024.03
44		Pr. No. 36	2431	499*	Petrinja						
45		Property 36 Total									9775.78
46	Property 37 Total	Pr. No. 37	2456	500*	Petrinja						
47										43294.98	
48		Pr. No. 54	197	25	Marinbrod	1237	Construction	28	34636.00		
49	Property 54 Total									34636.00	
50		Pr. No. 55	5733	1234/1	Petrinja						
51		Pr. No. 55	5733	1234/3	Petrinja						
52	Property 55 Total	Pr. No. 55	5733	1234/5	Petrinja						
53		Pr. No. 55	5733	1234/9	Petrinja						
54		Pr. No. 55	7258	1234/4	Petrinja						
55		Property 55 Total									119135.37
56		Pr. No. 59	182	4562/4	Smiljan	691	Agricultural	3.5	2418.50		
57		Pr. No. 59	403	4743/6	Smiljan	906	Construction	31.5	28539.00		
58		Pr. No. 59	552	4761/2**	Smiljan	5830	Agricultural	3.5	20405.00		
59		Pr. No. 59	843	5044	Smiljan	557	Agricultural	3.5	1949.50		
60		Pr. No. 59	972	4745/1	Smiljan	554	Agricultural	3.5	1939.00		
61		Pr. No. 59	972	4752/8	Smiljan	651	Agricultural	3.5	2278.50		
62		Pr. No. 59	972	4765/1	Smiljan	155	Construction	31.5	4882.50		
63		Pr. No. 59	972	4766/4	Smiljan	834	Agricultural	3.5	2919.00		
64		Pr. No. 59	1189	4772	Smiljan	892	Agricultural	3.5	3122.00		
65		Pr. No. 59	1626	4739/3	Smiljan	1025	Agricultural	3.5	3587.50		
66		Pr. No. 59	1626	4740/4	Smiljan	1708	Agricultural	3.5	5978.00		
67		Pr. No. 59	1626	4770/1	Smiljan	1155	Agricultural	3.5	4042.50		
68		Pr. No. 59	1627	4740/6	Smiljan	162	Agricultural	3.5	567.00		

Annexure 5

	A	B	C	D	E	F	G	H	I	J	K
1		Property No	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Area	Valuation Type	Value per Sqm HRK	Valuation HRK	Property Total HRK	Property Total Euro
69		Pr. No. 59	1814	4562/1	Smiljan	1298	Agricultural	3.5	4543.00		
70		Pr. No. 59	1814	4567/1	Smiljan	1363	Agricultural	3.5	4770.50		
71		Pr. No. 59	1814	4567/2	Smiljan	1050	Agricultural	3.5	3675.00		
72		Pr. No. 59	1936	4777/2	Smiljan	1565	Agricultural	3.5	5477.50		
73		Pr. No. 59	1936	4780/1	Smiljan	2521	Agricultural	3.5	8823.50		
74		Pr. No. 59	1977	4743/1**	Smiljan	115	Construction	31.5	3622.50		
75		Pr. No. 59	1977	4771/2**	Smiljan	651	Agricultural	3.5	2278.50		
76		Pr. No. 59	1979	4679/1	Smiljan	2561	Agricultural	3.5	8963.50		
77		Pr. No. 59	1979	4739/1	Smiljan	1011	Agricultural	3.5	3538.50		
78		Pr. No. 59	1980	4741	Smiljan	342	Construction	31.5	10773.00		
79		Pr. No. 59	1980	4778	Smiljan	1385	Agricultural	3.5	4847.50		
80		Pr. No. 59	1980	4740/2	Smiljan	691	Agricultural	3.5	2418.50		
81		Pr. No. 59	1980	4740/5	Smiljan	1133	Agricultural	3.5	3965.50		
82		Pr. No. 59	1982	4739/2	Smiljan	2446	Agricultural	3.5	8561.00		
83		Pr. No. 59	1982	4740/1	Smiljan	1647	Agricultural	3.5	5764.50		
84		Pr. No. 59	1982	4740/3	Smiljan	2687	Agricultural	3.5	9404.50		
85		Pr. No. 59	1982	4743/2	Smiljan	65	Construction	31.5	2047.50		
86		Pr. No. 59	1982	4770/2	Smiljan	1158	Agricultural	3.5	4053.00		
87		Pr. No. 59	1997	4742/2	Smiljan	9042	Agricultural	3.5	31647.00		
88		Pr. No. 59	2190	4680	Smiljan	421	Agricultural	3.5	1473.50		
89		Pr. No. 59	2190	4744	Smiljan	352	Agricultural	3.5	1232.00		
90		Pr. No. 59	2190	4776	Smiljan	1482	Agricultural	3.5	5187.00		
91		Pr. No. 59	2190	4743/3	Smiljan	32	Construction	31.5	1008.00		
92		Pr. No. 59	2190	4771/1	Smiljan	255	Agricultural	3.5	892.50		
93		Pr. No. 59	2190	4777/3	Smiljan	662	Agricultural	3.5	2317.00		
94		Pr. No. 59	2190	4780/2	Smiljan	1162	Agricultural	3.5	4067.00		
95		Pr. No. 59	2192	4768	Smiljan	1629	Agricultural	3.5	5701.50		
96		Pr. No. 59	2192	4745/2	Smiljan	259	Agricultural	3.5	906.50		
97		Pr. No. 59	2192	4752/6	Smiljan	597	Agricultural	3.5	2089.50		
98		Pr. No. 59	2534	4750/2	Smiljan	15444	Agricultural	3.5	54054.00		
99	Property 59 Total									290731.00	
100		Pr. No. 62	5402	4857/2	Petrinja						
101		Pr. No. 62	5402	4857/3	Petrinja						
102		Pr. No. 62	5402	4857/4	Petrinja						
103		Pr. No. 62	5402	4857/8	Petrinja						
104	Property 62 Total										578282.63
105		Pr. No. 67	464	396	Kraljevc̆ani						
106	Property 67 Total										104397.64
107		Pr. No. 69	979	791/2a	Vlahović	892	Agricultural	1.5	1338.00		
108		Pr. No. 69	979	800/1	Vlahović	3820	Agricultural	1.5	5730.00		
109		Pr. No. 69	1607	814	Mali Gradac	3895	Agricultural	1.5	5842.50		
110		Pr. No. 69	1613	2180	Mali Gradac	3298	Agricultural	1.5	4947.00		
111		Pr. No. 69	1613	2295	Mali Gradac	6266	Agricultural	1.5	9399.00		
112		Pr. No. 69	1613	2296	Mali Gradac	6266	Agricultural	1.5	9399.00		
113		Pr. No. 69	1613	2297	Mali Gradac	4575	Agricultural	1.5	6862.50		
114		Pr. No. 69	1613	2298	Mali Gradac	1262	Agricultural	1.5	1893.00		
115		Pr. No. 69	1613	2307	Mali Gradac	4607	Agricultural	1.5	6910.50		
116		Pr. No. 69	1613	2308	Mali Gradac	3629	Agricultural	1.5	5443.50		
117		Pr. No. 69	1613	2309	Mali Gradac	6100	Agricultural	1.5	9150.00		
118		Pr. No. 69	1613	2310	Mali Gradac	1352	Agricultural	1.5	2028.00		
119		Pr. No. 69	1613	2315	Mali Gradac	6665	Agricultural	1.5	9997.50		
120		Pr. No. 69	1613	2179/3	Mali Gradac	5863	Agricultural	1.5	8794.50		
121		Pr. No. 69	1613	2298/a	Mali Gradac	1262	Agricultural	1.5	1893.00		
122		Pr. No. 69	1613	2311/1	Mali Gradac	5665	Agricultural	1.5	8497.50		
123		Pr. No. 69	1673	198	Viduševac	1137	Agricultural	1.5	1705.50		
124		Pr. No. 69	1673	199	Viduševac	953	Agricultural	1.5	1429.50		
125		Pr. No. 69	1673	205	Viduševac	410	Agricultural	1.5	615.00		
126		Pr. No. 69	1673	206	Viduševac	989	Agricultural	1.5	1483.50		
127		Pr. No. 69	1673	209	Viduševac	54	Agricultural	1.5	81.00		
128		Pr. No. 69	1673	210	Viduševac	1316	Agricultural	1.5	1974.00		
129		Pr. No. 69	1673	157/1	Viduševac	116442	Agricultural	1.5	174663.00		
130		Pr. No. 69	1673	224/1	Viduševac	730	Agricultural	1.5	1095.00		
131	Property 69 Total									281172.00	
132		Pr. No. 70	1058	349	Dragotina	2719	Agricultural	1.5	4078.50		
133		Pr. No. 70	1058	370/2	Dragotina	417	Agricultural	1.5	625.50		
134	Property 70 Total									4704.00	

Annexure 5

	A	B	C	D	E	F	G	H	I	J	K
1		Property No	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Area	Valuation Type	Value per Sqm HRK	Valuation HRK	Property Total HRK	Property Total Euro
135		Pr. No. 72	38	355/67	Ponikvari	28640	Construction	2	57280.00		
136		Pr. No. 72	38	355/68	Ponikvari	28766	Construction	2	57532.00		
137		Pr. No. 72	38	355/69	Ponikvari	28651	Construction	2	57302.00		
138		Pr. No. 72	272	336**	Ponikvari	2992	Agricultural	1.5	4488.00		
139		Pr. No. 72	1009	555/23	Ponkivari	1009267	Agricultural	1.5	1513900.50		
140		Pr. No. 72	1338	337**	Ponikvari	4471	Agricultural	1.5	6706.50		
141	Property 72 Total									1697209.00	
142		Pr. No. 73	1332	1399/1	Ponikvari	24946	Agricultural	1.5	37419.00		
143		Pr. No. 73	1332	1399/2	Ponikvari	5301	Agricultural	1.5	7951.50		
144	Property 73 Total									45370.50	
145		Pr. No. 74	14	407	Topusko						
146		Pr. No. 74	14	409	Topusko						
147		Pr. No. 74	14	410	Topusko						
148		Pr. No. 74	14	411	Topusko						
149		Pr. No. 74	14	413	Topusko						
150		Pr. No. 74	704	408	Topusko						
151	Property 74 Total										7426.61
152		Pr. No. 76	2431	1031	Petrinja						
153		Pr. No. 76	2431	1033	Petrinja						
154		Pr. No. 76	2431	1034	Petrinja						
155		Pr. No. 76	2431	1035/4	Petrinja						
156		Pr. No. 76	2431	496/K	Petrinja						
157		Pr. No. 76	2431	497*	Petrinja						
158		Pr. No. 76	2431	498*	Petrinja						
159		Pr. No. 76	2431	499*	Petrinja						
160		Pr. No. 76	2456	535	Petrinja						
161		Pr. No. 76	2456	1037	Petrinja						
162		Pr. No. 76	2456	500*	Petrinja						
163		Pr. No. 76	2594	K 501/3	Petrinja						
164		Pr. No. 76	4374	503/3 K	Petrinja						
165	Property 76 Total										110662.94
166		Pr. No. 77	268	500/3	Drljače						
167	Property 77 Total										71047.37
168		Pr. No. 78	21	315/17	Drenčina	3701	Agricultural	3.5	12953.50		
169		Pr. No. 78	21	315/21	Drenčina	701	Agricultural	3.5	2453.50		
170		Pr. No. 78	21	315/22	Drenčina	838	Agricultural	3.5	2933.00		
171		Pr. No. 78	21	315/8	Drenčina	2601	Agricultural	3.5	9103.50		
172		Pr. No. 78	41	336/2	Drenčina	8502	Agricultural	3.5	29757.00		
173		Pr. No. 78	41	339/2	Drenčina	1180	Agricultural	3.5	4130.00		
174		Pr. No. 78	41	346/2	Drenčina	2928	Agricultural	3.5	10248.00		
175		Pr. No. 78	136	5067	Petrinja	4834	Construction	30	145020.00		
176		Pr. No. 78	428	5138	Petrinja	4046	Agricultural	3.5	14161.00		
177		Pr. No. 78	519	4990	Petrinja	3611	Agricultural	3.5	12638.50		
178		Pr. No. 78	519	4991	Petrinja	3510	Agricultural	3.5	12285.00		
179		Pr. No. 78	1342	5162	Petrinja	4489	Agricultural	3.5	15711.50		
180		Pr. No. 78	1360	5027/4	Petrinja	1784	Agricultural	3.5	6244.00		
181		Pr. No. 78	1360	5028/4	Petrinja	881	Agricultural	3.5	3083.50		
182		Pr. No. 78	1364	5132/3	Petrinja	2558	Agricultural	3.5	8953.00		
183		Pr. No. 78	1537	4782/2a	Petrinja	1309	Construction	30	39270.00		
184		Pr. No. 78	1537	4798/3	Petrinja	155	Construction	30	4650.00		
185		Pr. No. 78	2020	5174	Petrinja	320	Agricultural	3.5	1120.00		
186		Pr. No. 78	2020	5205/1	Petrinja	14725	Agricultural	3.5	51537.50		
187		Pr. No. 78	2379	4787/2	Petrinja	410	Construction	30	12300.00		
188		Pr. No. 78	2423	5167/1a	Petrinja	2820	Agricultural	3.5	9870.00		
189		Pr. No. 78	2447	4782/1	Petrinja	2604	Construction	30	78120.00		
190		Pr. No. 78	2456	5130	Petrinja	9607	Agricultural	3.5	33624.50		
191		Pr. No. 78	2456	5153	Petrinja	9786	Construction	30	293580.00		
192		Pr. No. 78	2464	4782/5	Petrinja	1708	Construction	30	51240.00		
193		Pr. No. 78	2464	5049/2	Petrinja	2489	Construction	30	74670.00		
194		Pr. No. 78	2516	5027/3	Petrinja	1726	Agricultural	3.5	6041.00		
195		Pr. No. 78	2516	5028/3	Petrinja	881	Agricultural	3.5	3083.50		
196		Pr. No. 78	2564	5159	Petrinja	1813	Agricultural	3.5	6345.50		
197		Pr. No. 78	2594	4966	Petrinja	4593	Agricultural	3.5	16075.50		
198		Pr. No. 78	2594	4994	Petrinja	2413	Construction	30	72390.00		
199		Pr. No. 78	2594	4995	Petrinja	43	Construction	30	1290.00		

Annexure 5

	A	B	C	D	E	F	G	H	I	J	K
1		Property No	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Area	Valuation Type	Value per Sqm HRK	Valuation HRK	Property Total HRK	Property Total Euro
200		Pr. No. 78	2594	4998	Petrinja	561	Construction	30	16830.00		
201		Pr. No. 78	2594	4999	Petrinja	2277	Construction	30	68310.00		
202		Pr. No. 78	2594	5007	Petrinja	2205	Construction	30	66150.00		
203		Pr. No. 78	2594	5016	Petrinja	1730	Agricultural	3.5	6055.00		
204		Pr. No. 78	2594	5017	Petrinja	2223	Agricultural	3.5	7780.50		
205		Pr. No. 78	2594	5136	Petrinja	2363	Agricultural	3.5	8270.50		
206		Pr. No. 78	2600	4957	Petrinja	4287	Agricultural	3.5	15004.50		
207		Pr. No. 78	2600	4958	Petrinja	1895	Agricultural	3.5	6632.50		
208		Pr. No. 78	2600	4959	Petrinja	12689	Agricultural	3.5	44411.50		
209		Pr. No. 78	2600	4960	Petrinja	5981	Agricultural	3.5	20933.50		
210		Pr. No. 78	2600	5000	Petrinja	101	Construction	30	3030.00		
211		Pr. No. 78	2600	5001	Petrinja	2439	Construction	30	73170.00		
212		Pr. No. 78	2600	5005	Petrinja	4093	Construction	30	122790.00		
213		Pr. No. 78	2600	5006	Petrinja	4409	Construction	30	132270.00		
214		Pr. No. 78	2600	5033/1	Petrinja	982	Construction	30	29460.00		
215		Pr. No. 78	2600	5048/1	Petrinja	1104	Construction	30	33120.00		
216		Pr. No. 78	2635	5010/2	Petrinja	2579	Construction	30	77370.00		
217		Pr. No. 78	2640	5143	Petrinja	7664	Agricultural	3.5	26824.00		
218		Pr. No. 78	2694	5128	Petrinja	896	Agricultural	3.5	3136.00		
219		Pr. No. 78	2694	5129	Petrinja	1003	Agricultural	3.5	3510.50		
220		Pr. No. 78	2694	5177	Petrinja	2989	Agricultural	3.5	10461.50		
221		Pr. No. 78	2694	4979/2	Petrinja	2590	Agricultural	3.5	9065.00		
222		Pr. No. 78	2694	5024/1	Petrinja	2046	Agricultural	3.5	7161.00		
223		Pr. No. 78	2729	5101	Petrinja	3838	Construction	30	115140.00		
224		Pr. No. 78	2729	5102	Petrinja	4043	Construction	30	121290.00		
225		Pr. No. 78	2990	5144	Petrinja	1978	Agricultural	3.5	6923.00		
226		Pr. No. 78	2990	5145	Petrinja	827	Agricultural	3.5	2894.50		
227		Pr. No. 78	5402	4788	Petrinja	5204	Construction	30	156120.00		
228		Pr. No. 78	5402	4792	Petrinja	1568	Construction	30	47040.00		
229		Pr. No. 78	5402	4852	Petrinja	5769	Construction	30	173070.00		
230		Pr. No. 78	5402	4787/1	Petrinja	6650	Construction	30	199500.00		
231		Pr. No. 78	5402	4790/2	Petrinja	5201	Construction	30	156030.00		
232		Pr. No. 78	5402	4796/1	Petrinja	3467	Construction	30	104010.00		
233		Pr. No. 78	5402	4798/1a	Petrinja	2612	Construction	30	78360.00		
234		Pr. No. 78	5402	4799/1	Petrinja	4604	Construction	30	138120.00		
235		Pr. No. 78	5402	4857/1	Petrinja	62003	Construction	30	1860090.00		
236		Pr. No. 78	5402	4896/1	Petrinja	10376	Construction	30	311280.00		
237		Pr. No. 78	6891	4782/4	Petrinja	2608	Construction	30	78240.00		
238	Property 78 Total									5384736.00	
239		Pr. No. 79	879	5516	Petrinja	3712	Agricultural	3.5	12992.00		
240		Pr. No. 79	1134	5213	Petrinja	802	Agricultural	3.5	2807.00		
241		Pr. No. 79	1134	5214	Petrinja	1068	Agricultural	3.5	3738.00		
242		Pr. No. 79	1134	5212/2	Petrinja	960	Agricultural	3.5	3360.00		
243		Pr. No. 79	1134	5212/3	Petrinja	960	Agricultural	3.5	3360.00		
244		Pr. No. 79	1134	5212/4	Petrinja	960	Agricultural	3.5	3360.00		
245		Pr. No. 79	1364	5587	Petrinja	1137	Agricultural	3.5	3979.50		
246		Pr. No. 79	1364	5607	Petrinja	2838	Agricultural	3.5	9933.00		
247		Pr. No. 79	1364	5653	Petrinja	8008	Agricultural	3.5	28028.00		
248		Pr. No. 79	1364	5738	Petrinja	6733	Agricultural	3.5	23565.50		
249		Pr. No. 79	1364	5654/1	Petrinja	7634	Agricultural	3.5	26719.00		
250		Pr. No. 79	1364	5725/1	Petrinja	5402	Agricultural	3.5	18907.00		
251		Pr. No. 79	1598	5591	Petrinja	4632	Agricultural	3.5	16212.00		
252		Pr. No. 79	1598	5592	Petrinja	1550	Agricultural	3.5	5425.00		
253		Pr. No. 79	1598	5527/6	Petrinja	2593	Agricultural	3.5	9075.50		
254		Pr. No. 79	1910	5158	Petrinja	10909	Agricultural	3.5	38181.50		
255		Pr. No. 79	1915	5207/2	Petrinja	5884	Agricultural	3.5	20594.00		
256		Pr. No. 79	2423	5571	Petrinja	1201	Agricultural	3.5	4203.50		
257		Pr. No. 79	2423	5573/1	Petrinja	3971	Agricultural	3.5	13898.50		
258		Pr. No. 79	2516	5574/2	Petrinja	2158	Agricultural	3.5	7553.00		
259		Pr. No. 79	2564	5216	Petrinja	1931	Agricultural	3.5	6758.50		
260		Pr. No. 79	2594	5522/2	Petrinja	5755	Agricultural	3.5	20142.50		
261		Pr. No. 79	2594	5531/1	Petrinja	1690	Agricultural	3.5	5915.00		
262		Pr. No. 79	2594	5531/2	Petrinja	4395	Agricultural	3.5	15382.50		
263		Pr. No. 79	2594	5531/3	Petrinja	2029	Agricultural	3.5	7101.50		
264		Pr. No. 79	2600	6168/2	Petrinja	1259	Agricultural	3.5	4406.50		
265		Pr. No. 79	2635	5560/2	Petrinja	12948	Agricultural	3.5	45318.00		

Annexure 5

	A	B	C	D	E	F	G	H	I	J	K
1		Property No	Land Registry Sheet	Land Registry Plot	Cadastral municipality	Land Area	Valuation Type	Value per Sqm HRK	Valuation HRK	Property Total HRK	Property Total Euro
266		Pr. No. 79	2694	5207/1	Petrinja	5888	Agricultural	3.5	20608.00		
267		Pr. No. 79	2694	5523/1	Petrinja	6237	Agricultural	3.5	21829.50		
268		Pr. No. 79	2694	5572/1	Petrinja	1079	Agricultural	3.5	3776.50		
269		Pr. No. 79	2694	5573/2	Petrinja	4625	Agricultural	3.5	16187.50		
270		Pr. No. 79	3060	5526/3	Petrinja	2877	Agricultural	3.5	10069.50		
271	Property 79 Total										433387.50
272	All Properties Total										9699463.731658980.49