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## The Hague court confirms ruling: Russia must compensate Ukraine's Naftogaz for assets seized in Crimea

MARIYA YEMETS, ANASTASIA PROTZ — FRIDAY, 13 DECEMBER 2024, 13:53



INTERNATIONAL CRIMINAL COURT. STOCK PHOTO: GETTY IMAGES

A court in the Netherlands has rejected Russia's cassation appeal against the Hague Arbitration Court's decision, which ordered compensation for Naftogaz Group, Ukraine's largest national oil and gas company, for the misappropriated assets in Russian-occupied Crimea.

**Source:** press service for [Naftogaz](#), as reported by European Pravda

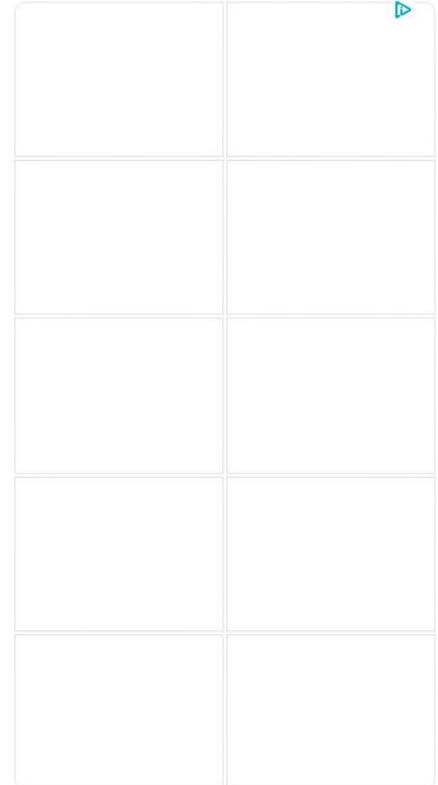
**Details:** The Supreme Court of the Kingdom of the Netherlands dismissed Russia's cassation appeal to overturn a partial decision of the Hague Arbitration Court regarding compensation for damages caused by the illegal expropriation of Naftogaz's assets in occupied Crimea.

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"Thus, the Dutch courts have confirmed for the second and final time the legality and validity of the Partial Award issued by the arbitral tribunal at the Permanent Court of Arbitration in The Hague," Naftogaz said.

According to the partial award of 22 February 2019, the tribunal confirmed its jurisdiction in the arbitration proceedings and concluded that Russia had expropriated Naftogaz Group's assets in Crimea in violation of the intergovernmental agreement between Ukraine and Russia on the promotion and mutual protection of investments.

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In July 2022, the Hague Court of Appeal rejected Russia's application to set aside the partial award.

The Dutch Supreme Court has now aligned with the position of the arbitral tribunal and the Hague Court of Appeal, confirming that the tribunal's jurisdiction applies exclusively to investments made after 1 January 1992.

### **Background:**

Following the first partial award in 2019, the tribunal determined the amount of damages and, in April 2023, ordered Russia to pay Naftogaz compensation of US\$5 billion. Russia continues to appeal the decision.

Recently, a court in Finland, at the request of Naftogaz Group companies, ordered the seizure of certain Russian assets in Finland to enforce the arbitral award. This marked the first such precedent in Europe.

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RUSSIA, CRIMEA

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