

Boliviarian Republic of Venezuela to ICSID jurisdiction. Therefore, this Tribunal lacks competence to resolve the dispute that has been submitted to it”¹³.

3. *Decision*

The Tribunal (i) admitted the Objection to Jurisdiction made by Venezuela, (ii) decided that ICSID has no jurisdiction to hear this matter and the Arbitral Tribunal has no competence to decide the merits of the case, (iii) decided that the Parties shall bear on an equal basis the fees and expenses of the members of the Arbitral Tribunal and the ICSID, and (iv) decided that each party shall bear the fees and expenses incurred by it¹⁴.

¹³ Award, ¶ 118.

¹⁴ Award, ¶ 121.