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Paris, 13 October 2025

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By e-mail and courier

Written notice of a dispute under the Agreement between the Government of the Russian Federation and the Cabinet of Ministers of Ukraine on the Encouragement and Mutual Protection of Investments dated 27 November 1998

Mr. President, Ms. Prime Minister, Mr. Minister of Justice and Mr. Minister for Foreign Affairs,

I represent Public Joint Stock Company TATNEFT named after V.D. Shashin ("Tatneft").¹ This letter is a formal notice of a dispute between Tatneft and Ukraine under the Agreement between

Appendix 1: Power of Attorney from Tatneft to Andrea Pinna dated 21 March 2025.

the Government of the Russian Federation and the Cabinet of Ministers of Ukraine on the Encouragement and Mutual Protection of Investments, signed in Moscow on 27 November 1998 (the “**Treaty**”). The dispute arises from Ukraine’s unlawful treatment of Tatneft and Ukraine’s breaches of the Treaty vis-à-vis Tatneft.

This notice is issued in accordance with Article 9(1) of the Treaty. It outlines the nature of the dispute and Ukraine’s breaches and contains an invitation to resolve the dispute through negotiations. It also includes Tatneft’s acceptance of Ukraine’s offer to arbitrate.

I. **Tatneft’s investments in Ukraine under the Treaty**

Article 1(2) of the Treaty defines an “*investor of the Contracting Party*” as (*inter alia*) “*any legal entity*” constituted in accordance with the legislation of that Contracting Party, provided that it is authorised under the legislation of its Contracting Party to make investments in the territory of the other Contracting Party.

Pursuant to Article 1(1) of the Treaty, “*investments*” include all kinds of assets and in particular (a) movable and immovable property, as well as related property rights, and (b) funds, securities, contributions and other “*forms of participation*”.

Tatneft is a legal entity duly incorporated in Russia, with full legal capacity, including to make investments abroad. It operates in the field of exploration, extraction, refining and selling of oil and liquefied gas in Tatarstan Republic and other regions of Russia. In 2003, Tatneft expanded its business into Ukraine, establishing a network of petrol stations through a number of Ukrainian subsidiaries. By the time of Ukraine’s unlawful measures, Tatneft had invested in Ukraine over USD 50 million and owned participatory interests in the following Ukrainian companies (the “**Subsidiaries**”):

No.	Company name	Registration number ²	Tatneft’s share in the charter capital
1	TATNEFT-AZS-UKRAINE LLC (in Ukrainian: ТОВ “ТАТНЕФТЬ-АЗС-УКРАЇНА”)	38194448	100%
2	HARKOV-CAPITAL LLC (in Ukrainian: ТОВ “ХАРКІВ-КАПІТАЛ”)	32562659	92,9795%
3	POLTAVA CAPITAL LLC (in Ukrainian: ТОВ “ПОЛТАВА-КАПІТАЛ”)	32544734	88,9745%

The Subsidiaries, in turn, had substantial assets, including petrol stations, underground petrol storage facilities, land plots, buildings and vehicles. Accordingly, Tatneft is an investor and has made an investment under the Treaty. Ukraine has therefore owed various obligations vis-à-vis Tatneft under the Treaty. Ukraine has breached its obligations, as outlined further below.

² In the Unified State Register of Enterprises and Organizations of Ukraine.

II. Ukraine's unlawful measures

A. Measures taken prior to 2025

Since 2014, Ukraine has passed a number of legislative acts establishing the framework for imposing unilateral sanctions and confiscating the assets of Russian investors in Ukraine.

On 14 August 2014, the Verkhovna Rada of Ukraine (Ukrainian Parliament; "**Rada**") adopted Law No. 1644-VII "*On Sanctions*" (the "**Law on Sanctions**"), citing the need to respond to "*existing and potential threats to the national interests and national security of Ukraine*". The Law on Sanctions contained a list of sanctions that may be imposed against individuals and legal entities and their assets. Such sanctions included "*asset blocking*".

The Law on Sanctions served as the initial framework for broad restrictions against Russian companies and individuals. At around the same time, members of Rada introduced draft bills seeking to nationalise the property of the Russian Federation and its residents without compensation.³ These initiatives resurfaced in Ukraine's parliamentary discourse on various occasions, evidencing a deliberate policy direction in Ukraine.

On 3 March 2022, Rada adopted Law No. 2116-IX "*On the Basic Principles of Forcible Seizure in Ukraine of Property Belonging to the Russian Federation and its Residents*". This Law introduced a mechanism of seizure of assets of the Russian Federation and legal entities in which it had a direct or indirect shareholding. Article 2(2) of this Law provided that such seizure was to be carried out "*without any compensation*". The decisions on seizure of specific assets were to be taken by the National Security and Defence Council of Ukraine (the "**Security and Defence Council**") and were to be enacted by the President of Ukraine.

On 12 May 2022, Rada adopted Law No. 2257-IX "*On Amendments to Certain Legislative Acts of Ukraine Concerning Increasing the Effectiveness of Sanctions relating to Assets of Individuals*". This law (i) amended the Law on Sanctions by supplementing the list of sanctions with confiscation of assets by the state (new Article 4(1)(1-1) of the Law on Sanctions) and (ii) introduced a procedure whereunder the Ministry of Justice was authorised to bring claims before Ukraine's High Anti-Corruption Court (the "**Anti-Corruption Court**") requesting the application of confiscation under Article 4(1)(1-1) of the Law on Sanctions.

These 2022 statutes formalised an arbitrary and discriminatory confiscation regime which, in effect, provided for restrictions on the basis of nationality or association with a particular state.

Ukraine has also undertaken various steps targeting Tatneft specifically. In 2020 – early 2022, criminal proceedings were commenced in relation to crimes allegedly committed by Tatneft and its Subsidiaries, on suspicion of (i) sabotage (Article 113 of the Ukrainian Criminal Code), (ii) "*planning, preparation and waging of an aggressive war*" (Article 437 of the Ukrainian Criminal Code), (iii) financing actions committed to change the boundaries of the territory or state border of Ukraine in violation of the procedure established by the Constitution of Ukraine (Article 110-2 of the Ukrainian Criminal Code) and (iv) violation of safety rules at explosive industries or plants (Article 273 of the Ukrainian Criminal Code).

³ See, for example, **Appendix 2**: Minutes of the Plenary Session of Rada dated 22 April 2015 (https://www.rada.gov.ua/news/Plenarni_zasidannya/107899.html).

On or around 12 May 2022, an investigating judge of Pechersky District Court of Kiev (Kyiv) (“**Pechersky Court**”), on petitions of a prosecutor, seized the Subsidiaries’ assets. These assets comprised: (i) buildings and objects, property complexes, land plots and gas stations of HARKOV-CAPITAL LLC (in case 757/10973/22-k),⁴ (ii) vehicles of HARKOV-CAPITAL LLC (in case 757/10964/22-k),⁵ (iii) vehicles of POLTAVA CAPITAL LLC (in case 757/10971/22-k)⁶ and (iv) buildings and objects, property complexes, land plots and gas stations of POLTAVA CAPITAL LLC (in case 757/10969/22-k).⁷

The investigating judge based his decisions on the conclusion that Tatneft, using the funds received from the Subsidiaries, was financing activities aimed against Ukraine’s constitutional order. In his decisions, the judge cited, among other things, the need to prevent distribution of dividends from the Subsidiaries to Tatneft.

On 31 May 2022, Ukraine’s State Bureau of Investigation (the “**Bureau of Investigation**”) publicly announced that the assets of Tatneft’s Subsidiaries had been seized (frozen).⁸ In its official announcements, the Bureau of Investigation stated:

*“[...] 115 real estate objects have been seized, namely: oil depots, gas stations, non-residential buildings, land plots and 118 fuel trucks and cars.
The value of corporate rights of enterprises and movable property alone is about UAH 400 million [equivalent to approx. USD 13.54 million at the time]. After property valuation, the amount could increase to UAH 2 billion [approx. USD 67.7 million at the time].
The assets will be transferred to the National Agency of Ukraine for finding, tracing and management of assets derived from corruption and other crimes for management.”*

Notably, no court decision authorising the transfer of Tatneft’s assets to the National Agency of Ukraine for the Identification, Search and Management of Assets Derived from Corruption and Other Crimes (“**ARMA**”) is known to have been issued by the time of the statements of the Bureau of Investigation. Such a court decision was not forthcoming until weeks later.

On 2 June 2022, an investigating judge of Shevchenkovsky District Court of Kiev (Kyiv) (“**Shevchenkovsky Court**”), on a petition of a prosecutor, seized Tatneft’s participatory interests in the Subsidiaries and certain immovable assets of POLTAVA CAPITAL LLC and HARKOV-CAPITAL LLC.⁹ Further, on 13 July 2022, another investigating judge of Shevchenkovsky Court, on a petition of an investigator, ordered that the same assets be transferred to ARMA, for ARMA

⁴ **Appendix 3:** Decision of Pechersky Court dated 12 May 2022 in case 757/10973/22-k.

⁵ **Appendix 4:** Decision of Pechersky Court dated 12 May 2022 in case 757/10964/22-k.

⁶ **Appendix 5:** Decision of Pechersky Court dated 12 May 2022 in case 757/10971/22-k.

⁷ **Appendix 6:** Decision of Pechersky Court dated 12 May 2022 in case 757/10969/22-k.

⁸ The Bureau of Investigation published a number of official statements on 31 May 2022: (1) on its official webpage (“*Assets of the group of companies of the russian [sic] company "Tatneft" were transferred to ARMA - State Bureau of Investigation*”) (**Appendix 7**; <https://dbr.gov.ua/en/news/nakladeno-aresht-na-majno-rahunki-ta-korporativni-prava-grupi-kompanij-rosijskoi-tatnefti-video>); (2) in its Telegram news channel (“*The property, accounts and corporate rights of the Russian Tatneft group of companies have been seized*”) (**Appendix 8**; <https://t.me/DBRgovua/2531>); and (3) on YouTube (video “*The property, accounts and corporate rights of the Russian Tatneft group of companies have been seized*”) (<https://www.youtube.com/watch?v=YIWt1PoKxRs>), the text of the video is identical to Appendix 8).

⁹ **Appendix 9:** Decision of Shevchenkovsky Court dated 2 June 2022 in case 761/9411/22. The list of assets seized under this decision partially overlaps with the assets seized earlier by decisions of Pechersky Court dated 12 May 2022 in case 757/10973/22-k (Appendix 3) and in case 757/10969/22-k (Appendix 6).

to “take measures to manage them”.¹⁰ In so doing, the judge referred to the need to secure these items as evidence in the underlying criminal proceedings.

On 19 October 2022, the President of Ukraine issued a decree enacting the decision of Security and Defence Council invoking the Law on Sanctions and imposing an asset freeze on various Russian companies.¹¹ The listed companies included Tatneft. Accordingly, in addition to the seizure of the Subsidiaries’ assets and transfer of Tatneft’s participatory interest in the Subsidiaries to ARMA, all assets owned or controlled, directly or indirectly, by Tatneft were now frozen.

On 28 July 2023, ARMA publicly announced that Tatneft’s seized assets were intended to be transferred to JSC “Ukrnafta” (“**Ukrnafta**”),¹² a Ukrainian state-owned oil company.

On 15 August 2023, the Cabinet of Ministers of Ukraine approved transfer of Tatneft’s seized assets into Ukrnafta’s management.¹³ The Cabinet of Ministers did so without holding a competitive tender, citing the need “to prevent the risk of an emergency in the energy sector”.

Months later, on 9 January 2024, ARMA publicly stated that Ukrnafta was delaying the signing of the acts formalising the transfer of the petrol stations from ARMA to Ukrnafta, and had also delayed the submission of an application to the Antimonopoly Committee of Ukraine (the “**Antimonopoly Committee**”) for a concentration permit,¹⁴ required under the Ukrainian competition law. This confirms that there was in fact no urgency or risk of “emergency” in the energy sector in connection with the status or transfer of Tatneft’s assets to Ukrnafta.

The Antimonopoly Committee eventually granted a concentration permit later in 2024, thereby formally authorising the transfer of Tatneft’s participatory interests in the Subsidiaries into Ukrnafta’s management.¹⁵

B. 2025 court proceedings

On 24 January 2025, the Ministry of Justice of Ukraine (the “**Ministry of Justice**”) submitted a claim to the Anti-Corruption Court requesting it to apply the sanctions in the form of confiscation under Article 4(1)(1-1) of the Law on Sanctions. In its claim, the Ministry of Justice alleged that Tatneft’s activities posed a threat to the national security of Ukraine because it was logistically and financially supporting Russia’s “armed aggression” against Ukraine by supplying petroleum products

¹⁰ **Appendix 10:** Decision of Shevchenkivsky Court dated 13 July 2022 in case 761/12723/22.

¹¹ **Appendix 11:** Decree of the President of Ukraine № 726/2022 dated 19 October 2022 enacting the Decision of the Council of National Security of Ukraine dated 19 October 2022 with an extract from Annex 2 thereto.

¹² **Appendix 12:** Press report on ARMA’s website “Head of ARMA: Low budget revenues from managing high-profile assets must not be allowed” dated 28 July 2023 (<https://arma.gov.ua/news/typical/golova-arma-ne-mojna-dopustiti-nizkih-dohodiv-byudjetu-vid-upravlinnya-masshtabnimi-aktivami>).

¹³ **Appendix 13:** Resolution of the Cabinet of Ministers of Ukraine No.716-r dated 15 August 2023 (<https://www.kmu.gov.ua/npas/deiaki-pytannia-upravlinnia-aktivamy-na-iaki-naklad-a716r>); **Appendix 14:** Press report on ARMA’s website “ARMA and the Cabinet of Ministers transferred the Russian petrol station network to the management of a state-owned company” dated 16 August 2023 (<https://arma.gov.ua/news/typical/arma-z-kabminom-peredali-rosiysku-mercju-azs-v-upravlinnya-derjavniy-kompanii>).

¹⁴ **Appendix 15:** Press report on ARMA’s website “ARMA will break management agreement with PJSC “Ukrnafta” and hold transparent tender for Medvedchuk’s Glusco and “Tatnafta” [sic] petrol station” dated 9 January 2024 (<https://arma.gov.ua/en/news/typical/arma-rozirve-dogovir-upravlinnya-z-pat-ukrnafta-i-provede-prozoriy-konkurs-na-zapravki-medvedchuka-glusco-y-tatnafta>).

¹⁵ **Appendix 16:** Press report on Ukrnafta’s website “AMCU Grants Ukrnafta Management of Tatneft Network” dated 21 June 2024 (<https://www.ukrnafta.com/en/amcu-grants-ukrnafta-management-of-tatneft-network>).

to the Russian Armed Forces through a subsidiary, providing financial support to Russian strategic aviation industry, supplying petroleum products to the Russian Federal Penitentiary Service and paying a substantial amount of taxes, which were used for financing the Russian Armed Forces.¹⁶

On that basis, the Ministry of Justice requested that Tatneft's participatory interests in the Subsidiaries be confiscated without compensation and forfeited to the Ukrainian state.

On 26 February 2025, the Anti-Corruption Court granted the claim of the Ministry of Justice, holding that Tatneft was causing significant harm to the national security and was providing logistical and financial support for the activities of the “*aggressor state*”. On that basis, the Anti-Corruption Court invoked Article 4(1)(1-1) of the Law on Sanctions and ordered to confiscate Tatneft's participatory interests in the Subsidiaries (the “**2025 First Instance Decision**”).¹⁷

In so doing, the Anti-Corruption Court largely repeated the generalised allegations of the Ministry of Justice summarised above, rather than undertaking its own review of the situation in question and the underlying evidence. The 2025 First Instance Decision also made no provision for compensation to Tatneft for the confiscation of its assets.

Notably, the Anti-Corruption Court acknowledged that it needed to take into account the European Convention on Human Rights. However, it failed to assess how its decision correlated with the requirements of the Convention and Protocol 1 thereto, including the requirement that restrictions to one's right to property must be lawful, pursue a legitimate aim and be proportionate. This is not surprising given that the measures in question did not comply with those standards.

On or about 28 February 2025, Tatneft learned from mass-media that the 2025 First Instance Decision had been issued and that its assets were formally confiscated under the Law on Sanctions. Tatneft promptly sought to challenge the 2025 First Instance Decision, but to no avail.

On 3 March 2025, Tatneft submitted an appeal against the 2025 First Instance Decision to the Appellate Chamber of the Anti-Corruption Court (the “**Appellate Chamber**”).¹⁸ This appeal was filed by email because postal deliveries from Russia (Tatneft's country of incorporation) to Ukraine were not available.

On 12 March 2025, the Appellate Chamber returned Tatneft's appeal without considering it on the merits.¹⁹ The Appellate Chamber held that the appeal had not been filed in line with procedural legislation, since it had not been executed using a digital electronic signature and the relevant electronic filing system.

On 20 March 2025, Tatneft filed further submissions by post and DHL (through a newly appointed representative based in France), with an additional notification of the filing by email (i) a new appeal against the 2025 First Instance Decision,²⁰ (ii) an appeal against the 12 March 2025 order returning

¹⁶ **Appendix 17:** Statement of claim of the Ministry of Justice dated 24 January 2025.

¹⁷ **Appendix 18:** Decision of the Anti-Corruption Court dated 26 February 2025 in case No. 991/682/25.

¹⁸ **Appendix 19:** Tatneft's appeal dated 3 March 2025 against the 2025 First Instance Decision.

¹⁹ **Appendix 20:** Order of the Appellate Chamber dated 12 March 2025 returning Tatneft's appeal of 3 March 2025.

²⁰ **Appendix 21:** Tatneft's appeal dated 20 March 2025 against the 2025 First Instance Decision, accompanied by proof of submission and delivery.

the appeal of 3 March 2025²¹ and (iii) a motion to reinstate the procedural time limit for filing an appeal against the 2025 First Instance Decision.²²

On 26 March 2025, the Appellate Chamber returned Tatneft's appeal of 20 March 2025 against the 2025 First Instance Decision on the same procedural grounds, again deeming it unsigned due to the absence of a digital electronic signature.²³ In so doing, the Appellate Chamber treated as the actual submission the attachment to the email notifying it of the filing of a paper version of the appeal by post and DHL. This was despite the fact that the day before (25 March 2025), the Appellate Chamber had already received the paper version of Tatneft's submissions of 20 March 2025 sent by DHL. The paper version sent by post was subsequently received by the Appellate Chamber on 8 April 2025. No decision on these submissions is known to have been issued by the Appellate Chamber.

On 31 March 2025, Tatneft filed a new appeal against the 2025 First Instance Decision by DHL (through a representative based in France), with an additional notification of the filing by email.²⁴

On 2 April 2025, the Appellate Chamber returned Tatneft's appeal of 31 March 2025, again treating as the actual submission the attachment to the email notifying the Appellate Chamber of the filing of a paper version of the appeal, and again deeming it unsigned due to the absence of a digital electronic signature. By that date, the Appellate Chamber had not yet received the paper version of the appeal.²⁵

On 7 April 2025, the Appellate Chamber received the paper version of Tatneft's appeal of 31 March 2025.²⁶ To date, Tatneft has not heard from the Appellate Chamber in relation to this version of the appeal. Tatneft understands that no decision has been issued in relation to it.

Accordingly, despite Tatneft's repeated attempts to challenge the 2025 First Instance Decision, Tatneft's arguments have not been considered by the Ukrainian courts to date.

By 2025, therefore, Tatneft's and its Subsidiaries' assets in Ukraine were subjected to a series of arbitrary measures. Some of the assets were seized under the pretense of securing them as evidence in criminal proceedings. Tatneft's assets were then frozen as a result of Ukrainian blocking sanctions. Finally, following the transfer of the assets into ARMA's management and later to Ukrnafta, Tatneft's participatory interests in the Subsidiaries were formally forfeited to the state, allegedly on the grounds of national security protection.

²¹ **Appendix 22:** Tatneft's appeal dated 20 March 2025 against the order of the Appellate Chamber dated 12 March 2025 returning Tatneft's appeal of 3 March 2025 against the 2025 First Instance Decision, accompanied by proof of submission and delivery.

²² **Appendix 23:** Tatneft's motion dated 20 March 2025 to reinstate the deadline for filing an appeal against the 2025 First Instance Decision, accompanied by proof of submission and delivery.

²³ **Appendix 24:** Order of the Appellate Chamber dated 26 March 2025 returning Tatneft's appeal of 20 March 2025 against the 2025 First Instance Decision.

²⁴ **Appendix 25:** Tatneft's appeal dated 31 March 2025 against the 2025 First Instance Decision, accompanied by proof of submission and delivery.

²⁵ **Appendix 26:** Order of the Appellate Chamber dated 2 April 2025 returning Tatneft's appeal of 31 March 2025 received as an attachment to an email notification.

²⁶ **Appendix 25:** Tatneft's appeal dated 31 March 2025 against the 2025 First Instance Decision, accompanied by proof of submission and delivery.

C. Ukraine's breaches of the Treaty

As explained above, Tatneft is an investor that has made investments into Ukraine for the purposes of the Treaty. Accordingly, Ukraine has owed various obligations vis-à-vis Tatneft under the Treaty.

Under the Treaty, Ukraine undertook, with respect to investments of Russian investors, among other things:

- to guarantee full legal protection (Article 2 of the Treaty);
- to ensure national treatment and most favoured nation treatment, *i.e.* to create regime no less favorable than the one granted to its own investors or investors of any third state (Article 3 of the Treaty);
- not to use discriminatory measures which could interfere with the management or disposal of the investments (Article 3 of the Treaty);
- not to nationalise, expropriate or subject the investments to a measure or measures having effect equivalent to nationalisation or expropriation, except where such measures are not discriminatory and a prompt, adequate and effective compensation is paid (Article 5 of the Treaty); and
- to guarantee free transfer of payments (Article 7 of the Treaty).

Tatneft understands that Ukraine purported to terminate the Treaty by Law of Ukraine No. 3329-IX dated 10 August 2023. However, Ukraine's obligations towards Tatneft in any event continue to apply in accordance with Article 14(3) of the Treaty, which contains a "sunset clause" that preserves the Treaty's protections for investments made before termination for a further ten years from the date when termination takes effect. For the avoidance of doubt, nothing in this letter shall be construed as Tatneft's acceptance of the validity of Ukraine's purported termination of the Treaty.

Through a series of politically motivated and discriminatory actions outlined above, Ukraine has deprived Tatneft of its investments, *i.e.* its participatory interests in the Subsidiaries (TATNEFT-AZS-UKRAINE LLC, HARKOV-CAPITAL LLC and POLTAVA CAPITAL LLC), and therefore all assets belonging to them in Ukraine. Ukraine has thus breached its obligations under the Treaty, including those contained in Articles 2, 3, 5 and 7 of the Treaty.

Ukraine's breaches include, but are not limited to:

- creating a discriminatory legislative framework;
- failing to ensure a regime no less favourable than granted to Ukraine's own investors or investors of any third state;
- initiating and pursuing frivolous and politically motivated domestic proceedings against Tatneft;
- denying Tatneft the right to effective legal remedies and judicial protection; and
- expropriating Tatneft's assets in Ukraine in an arbitrary and discriminatory manner and without paying a prompt, adequate and effective compensation.

The conduct in question was carried out by Ukrainian state authorities, and is therefore attributable to Ukraine under international law. As a result of the unlawful measures taken by Ukraine, Tatneft has lost its network of petrol stations in Ukraine and has incurred significant losses. Tatneft's losses are, on a preliminary basis, estimated to run into hundreds of millions of US dollars (Tatneft reserves the right to quantify these losses in due course).

Tatneft seeks full reparation for the loss suffered, including restitution in kind and compensation as appropriate.

III. Invitation to settle the dispute through negotiations and acceptance of the offer to arbitrate

For the reasons stated above, a dispute has arisen and exists between Tatneft and Ukraine in connection with the latter's breaches of its obligations under the Treaty. This notice is sent in accordance with Article 9(1) of the Treaty, which provides:

"Any dispute between one of the Contracting Parties and an investor of the other Contracting Party arising in connection with the investments, including disputes relating to the amount, terms of or procedure for payment of compensation provided for in Article 5 hereof, or procedure for effecting the transfer of payments provided for in Article 7 hereof, shall be the subject of a written notice, to be accompanied by detailed comments, which the investor shall send to the Contracting Party involved in the dispute. The parties to the dispute shall endeavour, to the extent possible, to settle such dispute through negotiations."

Tatneft therefore invites Ukraine to engage in negotiations to seek to settle this dispute, and to respond to this letter at your earliest convenience. Please direct any correspondence relating to this matter to the following email address: apinna@pinna-goldberg.com.

Should the parties fail to settle this dispute within six months from the date of receipt of this letter, Tatneft reserves the right to initiate arbitration proceedings against Ukraine under the Treaty (and in particular its Article 9(2)) and seek appropriate remedies. For the avoidance of doubt and to the extent necessary, Tatneft hereby expressly accepts the offer to arbitrate contained in Article 9(2)(c) (9(2)(B)) of the Treaty. This acceptance is made unconditionally and in writing, in accordance with the provisions of the Treaty, and constitutes Tatneft's consent to submit the present dispute arising out of Ukraine's breaches of the Treaty to *ad hoc* arbitration under the UNCITRAL Arbitration Rules.

IV. Reservation of rights

Nothing in this letter shall be construed as limiting in any way the legal rights and remedies that may be available to Tatneft, or the facts, evidence or legal arguments that Tatneft may subsequently present in support of its claims before an international arbitral tribunal or otherwise.

Tatneft expressly reserves their right to amend or supplement its position in due course.

Yours faithfully,



Andrea Pinna
Avocat au Barreau de Paris

List of appendices

No.	Title	Language
1.	Power of Attorney from Tatneft to Andrea Pinna dated 21 March 2025	Ukrainian; English
2.	Minutes of the Plenary Session of Rada dated 22 April 2015	Ukrainian
3.	Decision of Pechersky Court dated 12 May 2022 in case 757/10973/22-k	Ukrainian
4.	Decision of Pechersky Court dated 12 May 2022 in case 757/10964/22-k	Ukrainian
5.	Decision of Pechersky Court dated 12 May 2022 in case 757/10971/22-k	Ukrainian
6.	Decision of Pechersky Court dated 12 May 2022 in case 757/10969/22-k	Ukrainian
7.	Press report on the website of the Bureau of Investigation “ <i>Assets of the group of companies of the russian [sic] company "Tatneft" were transferred to ARMA - State Bureau of Investigation</i> ” dated 31 May 2022	English
8.	Post in the Telegram news channel of the Bureau of Investigation “ <i>The property, accounts and corporate rights of the Russian Tatneft group of companies have been seized</i> ” dated 31 May 2022	English
9.	Decision of Shevchenkivsky Court dated 2 June 2022 in case 761/9411/22	Ukrainian
10.	Decision of Shevchenkivsky Court dated 13 July 2022 in case 761/12723/22	Ukrainian
11.	Decree of the President of Ukraine № 726/2022 dated 19 October 2022 enacting the Decision of the Council of National Security of Ukraine dated 19 October 2022 with an extract from Annex 2 thereto	Ukrainian
12.	Press report on ARMA’s website “ <i>Head of ARMA: Low budget revenues from managing high-profile assets must not be allowed</i> ” dated 28 July 2023	Ukrainian
13.	Resolution of the Cabinet of Ministers of Ukraine No.716-r dated 15 August 2023	Ukrainian
14.	Press report on ARMA’s website “ <i>ARMA and the Cabinet of Ministers transferred the Russian petrol station network to the management of a state-owned company</i> ” dated 16 August 2023	Ukrainian
15.	Press report on ARMA’s website “ <i>ARMA will break management agreement with PJSC “Ukrnafta” and hold transparent tender for Medvedchuk's Glusco and “Tatnafta” [sic] petrol station</i> ” dated 9 January 2024	English
16.	Press report on Ukrnafta’s website “ <i>AMCU Grants Ukrnafta Management of Tatneft Network</i> ” dated 21 June 2024	English
17.	Statement of claim of the Ministry of Justice dated 24 January 2025	Ukrainian
18.	Decision of the Anti-Corruption Court dated 26 February 2025 in case No. 991/682/25	Ukrainian
19.	Tatneft’s appeal dated 3 March 2025 against the 2025 First Instance Decision	Ukrainian; Russian
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21.	Tatneft’s appeal dated 20 March 2025 against the 2025 First Instance Decision, accompanied by proof of submission and delivery	Ukrainian; Russian; English
22.	Tatneft’s appeal dated 20 March 2025 against the order of the Appellate Chamber dated 12 March 2025 returning Tatneft’s appeal of 3 March 2025 against the 2025 First Instance Decision, accompanied by proof of submission and delivery	Ukrainian; Russian; English
23.	Tatneft’s motion dated 20 March 2025 to reinstate the deadline for filing an appeal against the 2025 First Instance Decision, accompanied by proof of submission and delivery	Ukrainian; Russian; English

No.	Title	Language
24.	Order of the Appellate Chamber dated 26 March 2025 returning Tatneft's appeal of 20 March 2025 against the 2025 First Instance Decision	Ukrainian
25.	Tatneft's appeal dated 31 March 2025 against the 2025 First Instance Decision, accompanied by proof of submission and delivery	Ukrainian; Russian; English
26.	Order of the Appellate Chamber dated 2 April 2025 returning Tatneft's appeal of 31 March 2025 received as an attachment to an email notification	Ukrainian