

**Ministerstvo financií Slovenskej republiky
Ministry of Finance of the Slovak Republic**

Štefanovičova 5
817 82 Bratislava 15
Department of Specific Legal Relations/Odbor špecifických právnych vzťahov

EuroGas Inc.
c/o Mabey & Coombs, L.C.,
4568 South Highland Drive, Suite 290,
Salt Lake City,
Utah, 84106-6001
United States of America

by Registered Mail and E-mail

Your re.

Our ref.
MF/004731/2020-333

Attended to by/Phone
Hronský/3233

Bratislava
31.01.2020

Response to the notification of the claim

Dear Sir,

As you are well aware, the Department of Specific Legal Relations of the Ministry of Finance of the Slovak Republic is in charge of matters relating to any investment treaty arbitration cases. Due to this fact please consider this correspondence to be the final reply of the Slovak Republic to the letters dated July 30, 2019 to the President of the Slovak Republic (further only "Trigger Letter") together with the letter dated January 20, 2020 to the Prime minister of the Slovak Republic.

At the very outset of any possible discussion related to the Trigger Letter received from Eurogas Inc., the Ministry of Finance of the Slovak Republic is under the duty to advert the following:

- The denial of benefits exercised by the Slovak Republic towards Eurogas Inc. by the letter of the Minister of Finance of the Slovak Republic as of December 21, 2012 remains in full force. For avoidance of any doubts, the term EuroGas Inc. should be conceived as comprising EuroGas Inc., a Utah corporation incorporated in 1985 (further only "EuroGas I") as well as EuroGas Inc., a Utah corporation incorporated in 2005 (further only "EuroGas II").
- The decision of the arbitral tribunal dated August 18, 2017 is the final decision of the ICSID arbitration case No. ARB/14/14 commenced by EuroGas Inc. (further only the "Award"). The arbitral tribunal in para 420 of the Award clearly stated that the dissolved company Eurogas I could have not validly merged with the company Eurogas II and for this reason could not have attained any possible investment claims against Slovak Republic:

"The Tribunal is convinced by this testimony and finds that EuroGas II and its experts have failed to establish any basis under Utah law (statutory or common law) by which the Joint Resolution could have resulted in a valid merger. Therefore, the Tribunal concludes that the Joint Resolution could not, and did not, effectuate a valid merger

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between EuroGas I and EuroGas II, with the result that the Talc/Reassignment Claims validly passed from EuroGas I to EuroGas II."

- Besides, it is very contradictory on behalf of which company was the Trigger Letter sent. The company named EuroGas Inc. with registered office at the law offices of Mabey & Coombs, L.C., 4568 South Highland Drive, Suite 290, Salt Lake City, Utah, 84106-6001, United States of America can only reflect to the EuroGas II company, to which the principle of *res iudicata* applies, as stated above. The company with the same name EuroGas Inc., however with different address 942 E 7145 SO STE A-101 Midvale, UT 84047, United States of America is according to the register of the Division of corporations of the State Utah is a dissolved company, with status: expired (referred as EuroGas I in the Award).

The Ministry of Finance of the Slovak Republic is irrefutably conceived that due to exercised denial-of-benefits towards EuroGas Inc. and recalling the Award as the *res iudicata*, any alleged dispute of EuroGas Inc. could not be amicably settled. Notwithstanding the denial-of-benefits and regardless of the application of the principle of *res iudicata* to the Award, it is obvious that your company does not satisfy even a *prima facie* condition of the investor under Article 1(b) of the Treaty from the perspective of U.S. laws. Taking into consideration the legal findings of the arbitral tribunal in the Award, it is hard to imagine bona fide intention of the Trigger Letter.

Kind regards,



JUDr. Ing. Andrea Holíková
Director of the Department
Department of Specific Legal Relations