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26 February 2013

Our Ref : SKK/BAH0005-1-0/4653
Your Ref : PCA Case No – 2012-07

Dear Ms Boltenko

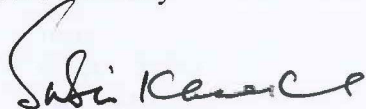
Re: PCA Case no 2012-07 – Mohamed Abdel Raouf Bahgat v. The Arab Republic of Egypt – In arbitration held under Bilateral Investment Treaties Between Finland and Egypt dated 5 May 1980 and March 2004 and under the UNCITRAL Arbitration Rules

We have considered the contents of the Bifurcation application made by Egypt in this arbitration and are instructed to advise as follows.

The Respondent's application questioning the Tribunal's jurisdiction is without any merit and the Claimant will respond to this application in due course. In the meantime bearing in mind Article 21.4 of the UNCITRAL Arbitration rules, with a view to reducing avoidable expenses and costs and entirely without prejudice to our client's rights and claims, we write to advise that the Claimant does not oppose the Respondent's application for bifurcation.

In accordance with the terms of the Procedural Order No 1 we therefore look forward to receiving the Respondent's Memorial on Jurisdiction by 15 July 2013 upon receipt of which the Claimant is required to serve his Counter Memorial by 30 August 2013.

Yours sincerely



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