

BMAJ Advises Quiborax on Investor-State Dispute Settlement

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Bofill Mir & Álvarez Jana has advised Quiborax, a Chilean mining company, in an investor-state arbitration under the auspices of the International Centre for Settlement of Investment Disputes (ICSID) at the World Bank.

Established in 1986, Quiborax produces a wide range of boron products, including boric acid, boron granulates and insecticides and fertilizers. The company is the Chilean parent of Bolivian company Non Metallic Minerals (NMM).

The 14-year dispute between Quiborax and the Bolivian government related to the confiscation of claimants' 11 mining concessions in the Río Grande area, in the

Salar de Uyuni in Potosí department in June 2004, within the context of the gas-for-ocean political crisis in Bolivia and arguing irregularities in the awarding of concessions.

In September 2015, the tribunal ordered Bolivia to compensate claimants for the unlawful and discriminatory expropriation of their investment; Bolivia requested the annulment of the award, but on May 18th, the ICSID tribunal rejected Bolivia's application in a final award, ordering Bolivia to make a \$48m plus interests' payment to Chile's Quiborax.

BMAJ and Guevara & Gutiérrez SC acted as legal counsel to Quiborax S.A. Gomm & Smith, Dechert, Represa and Foley Hoag served as counsel to Bolivia.

The BMAJ team was made up to partners Andrés Jana and Rodrigo Gil, assisted by senior associate Constanza Onetto, of counsel Johanna Klein Kranenberg and associate Carla Sepúlveda.

C.G.L.

<https://www.leadersleague.com/en/news/bmaj-advises-quirorax-on-investor-state-dispute-settlement?token=ba648ea36a7c2a6ef86ea8adc9a0244c#>