

2. Where a Tribunal makes a final award against the disputing Contracting Party, the Tribunal may award, separately or in combination, and subject to the requirements in paragraph 3, only:

- (a) monetary damages and any applicable interest;
- (b) restitution of property, in which case the award shall provide that the disputing Contracting Party may pay monetary damages and any applicable interest in lieu of restitution.

The Tribunal may also award costs in accordance with the applicable arbitration rules.

3. Where a claim is made for damages to a covered investment that is a juridical person that the investor owns or controls:

- (a) an award of monetary damages and any applicable interest shall provide that the sum be paid to that covered investment;
- (b) an award of restitution of property shall provide that restitution be made to that covered investment; and
- (c) the award shall provide that it is made without prejudice to any right that any person may have in the relief under applicable domestic law.

4. A Tribunal shall not order a disputing Contracting Party to pay punitive damages.

## ARTICLE 32

### Finality and Enforcement of an Award

1. An award made by a Tribunal shall have no binding force except between the disputing parties and in respect of that particular case.

2. Subject to paragraph 3 and the applicable review procedure for an interim award, a disputing party shall abide by and comply with an award without delay.

3. A disputing party may not seek enforcement of a final award until:

- (a) in the case of a final award made under the ICSID Convention:
  - (i) 120 days have elapsed from the date the award was rendered, provided that a disputing party has not requested the award be revised or annulled, or
  - (ii) revision or annulment proceedings have been completed; and