

**IN THE MATTER OF AN ARBITRATION PROCEEDING UNDER CHAPTER 10 OF
THE UNITED STATES – PERU TRADE PROMOTION AGREEMENT AND
THE UNCITRAL ARBITRATION RULES (2010)**

In the arbitration proceeding between

THE RENCO GROUP, INC.

Claimant

and

REPUBLIC of PERU

Respondent

UNCT/13/1

PROCEDURAL ORDER NO. 3

Members of the Tribunal

Dr. Michael J. Moser, Presiding Arbitrator

The Honorable L. Yves Fortier, CC, QC, Arbitrator

Mr. Toby T. Landau, QC, Arbitrator

Tribunal Assistant

Ms. Ruth Stackpool-Moore

Tribunal Secretary

Ms. Natalí Sequeira

Date:

June 20, 2015

PROCEDURAL ORDER NO. 3

In its Decision Regarding Respondent's Requests for Relief dated June 2, 2015 (the "**Decision**"), the Tribunal directed the Parties, *inter alia*, to consult and agree on (i) a new briefing schedule which includes Renco's responsive submissions on the three arguments raised by Peru in its Preliminary Objection under Article 10.20.4 of the Treaty and (ii) a "*separate and streamlined timetable to dispose of [the] discrete issue*" of whether Renco, as alleged by Peru, is engaged in new and ongoing breaches of the waiver requirement contained in Article 10.18 of the Treaty.

Following the issuance of the Tribunal's Decision, on June 10, 2015 Renco's counsel wrote to the Tribunal to request the Tribunal to reconsider that portion of its Decision which directed the Parties to establish a separate timetable for the briefing of Renco's alleged ongoing breaches of the waiver requirement. On June 17, 2015, at the invitation of the Tribunal, Peru's counsel replied to the submissions made by Renco.

The Tribunal is grateful to the Parties for their submissions. Having taken into account all of the arguments presented by both sides, the Tribunal rules as follows:

1. The Tribunal reiterates its direction to the Parties to consult and agree on a new briefing schedule which includes Renco's responsive submissions on the three arguments raised by Peru in its Preliminary Objection under Article 10.20.4. In the event the Parties are unable to maintain the currently scheduled hearing dates of September 1-2, 2015, the Tribunal is able to offer December 14-16, 2015 in London as alternative hearing dates. In such event, the hearing would commence at 2.00pm on December 14, 2015.
2. The Tribunal declines to reconsider or revise its Decision in respect of the alleged ongoing breaches by Renco of the waiver requirement. The Tribunal remains of the view, as it expressed in its Decision, that the importance of the allegations advanced in the light of Renco's Treaty obligations, and the urgency with which these allegations have been pressed by Peru, demand that the Tribunal hear and decide this issue as a preliminary issue in the arbitration on a separate timetable. Accordingly, the Tribunal reiterates its direction to the Parties to consult and agree on a "*separate and streamlined timetable*" to deal with the alleged ongoing breaches by Renco of the waiver requirement.

3. The Tribunal invites counsel to inform the Tribunal of the new agreed briefing schedule, hearing dates and timetable on or before **Wednesday, 24 June 2015**.
4. Costs are reserved.

[Signature]

Michael Moser
Presiding Arbitrator
For and on behalf of the Arbitral Tribunal