

**NIKO RESOURCES (BANGLADESH) LTD.
V.
BANGLADESH PETROLEUM EXPLORATION & PRODUCTION COMPANY
LIMITED (“BAPEX”)**

(ICSID Case No ARB/10/11)

**Procedural Order No 34
(Closing of the Procedure on the Compensation Declaration Claim)**

1. At the First Joint Session of the arbitrations in ICSID Case Nos ARB/10/11 and ARB/10/18 the Parties and the Tribunals constituted in these two cases agreed that the two cases proceed in a concurrent manner.
2. In the proceedings that followed, and in accordance with the agreement reached, the Tribunals issued their decisions on the jurisdictional objections raised by the Respondents and on the other issues concerning the claims of the Parties in both cases, each in one instrument with respect to both cases.
3. On 24 September 2021, the Tribunal in ICSID Case No. ARB/10/18 closed the proceedings in that case and rendered its Award in relation on the Payment Claim
4. In November 2021, the Tribunal in ICSID Case No ARB/10/11 held a further Hearing in relation to the Compensation Declaration. In Procedural Order No 32 of 16 December 2021 that Tribunal fixed the Post-Hearing procedural calendar and closed the evidentiary record. The Parties filed Post-Hearing Briefs and Submissions on Costs. Further to an invitation from the Tribunal, the Parties filed further comments on 28 April 2025 and updated Statements of Costs on 5 September 2025. No application from either Party was made subsequently.
5. The Tribunal concludes that the Parties had full opportunity to argue all relevant issues in that case and now decides:

**The proceedings in ICSID Case No ARB/10/11 are closed in accordance with ICSID
Arbitration Rule 38(1).**

On behalf of the Arbitral Tribunal

[signed]

Michael E. Schneider
President
27 September 2025