

INTERNATIONAL CENTRE FOR SETTLEMENT OF INVESTMENT DISPUTES

Freeport-McMoRan Inc.
(Respondent on Interpretation)

v.

Republic of Peru
(Applicant on Interpretation)

(ICSID Case No. ARB/20/8)
Interpretation Proceeding

PROCEDURAL ORDER NO. 1

Members of the Tribunal

Dr. Inka Hanefeld, President of the Tribunal
Prof. Dr. Guido Santiago Tawil, Arbitrator
Prof. Dr. Bernardo M. Cremades, Arbitrator

Secretary of the Tribunal

Ms. Marisa Planells-Valero

Assistant to the Tribunal

Ms. Charlotte Matthews

May 19, 2026

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Introduction

This Procedural Order applies in the interpretation proceeding in *Freeport-McMoRan Inc. v. Republic of Peru*, ICSID Case No. ARB/20/8.

The first session of the Tribunal was held on May 12, 2026, at 10:00am (EDT), by video conference. The session was adjourned at 11:26am (EDT).

An audio recording of the session was made and deposited in the archives of ICSID. The recording was distributed to the Members of the Tribunal and the Parties.

Participating in the conference were:

Members of the Tribunal:

Dr. Inka Hanefeld, President of the Tribunal
Prof. Dr. Guido Santiago Tawil, Arbitrator
Prof. Dr. Bernardo M. Cremades, Arbitrator

Assistant to the Tribunal:

Ms. Charlotte Matthews

ICSID Secretariat:

Ms. Marisa Planells-Valero, Secretary of the Tribunal

Participating on behalf of Freeport-McMoRan Inc.:

Dietmar W. Prager, Debevoise & Plimpton LLP
Laura Sinisterra, Debevoise & Plimpton LLP
Carl Micarelli, Debevoise & Plimpton LLP
Julianne Marley, Debevoise & Plimpton LLP
Federico Fragachan, Debevoise & Plimpton LLP
Francisco Cardenas, Estudio Rodrigo Elias & Medrano Abogados
Scott Statham, Freeport-McMoRan Inc.
Julia Torreblanca, Sociedad Minera Cerro Verde S.A.A.

Participating on behalf of the Republic of Peru:

Jennifer Haworth McCandless, Baker Botts LLP
María Carolina Durán, Baker Botts LLP
Verónica Restrepo, Baker Botts LLP
Ricardo Puccio, Estudio Navarro & Pazos
Mónica Guerrero, Ministerio de Economía y Finanzas
Mijail Cienfuegos, Ministerio de Economía y Finanzas
Susana Santos Revilla, Ministerio de Economía y Finanzas
Andrea Renata Carranza, Ministerio de Economía y Finanzas

The Tribunal and the Parties considered the following:

- The Draft Procedural Order circulated by the Tribunal Secretary on April 22, 2026; and
- The Parties' joint comments on the Draft Procedural Order received on May 6, 2026, indicating the items on which they agreed and their respective positions regarding the items on which they did not agree.

Having considered the above documents and the Parties' views, the Tribunal now issues the present Order:

Order

Pursuant to ICSID Arbitration Rules 13, 19 and 20, this first Procedural Order sets out the Procedural Rules that govern this arbitration. The timetable is attached as **Annex B**.

1. **Applicable Arbitration Rules**

Convention Article 44; Arbitration Rule 53

- 1.1. This interpretation proceeding is conducted in accordance with the ICSID Arbitration Rules in force as of April 10, 2006.

2. **Scope of the Interpretation Proceeding**

Convention Article 50(1); Arbitration Rule 50

- 2.1. This proceeding concerns the application for interpretation filed by the Republic of Peru on March 18, 2026 (the "**Application**") in respect of the award rendered by the Tribunal on May 17, 2024 (the "**Award**"). ICSID Convention Article 50(1) provides that either party may request interpretation of the award, if any dispute arises between the Parties as to the meaning or scope of the Award. In its Application, the Republic of Peru states that the Parties' dispute concerns the interpretation of the Award with respect to whether the Tribunal found that it had jurisdiction over Claimant's claims concerning penalties and interest on the Royalty Assessments (para. 3).

3. **Reconstitution of the Tribunal and Tribunal Members' Declarations**

Convention Article 50(2); Arbitration Rules 6 and 51

- 3.1. As indicated in the Notice of Registration of March 26, 2026, the Acting Secretary-General requested each member of the original Tribunal to indicate whether they were willing to take part in the consideration of the Application. All three former members subsequently informed the Secretariat that they were willing and available to take part in the consideration of the Application.

- 3.2. The Tribunal was reconstituted on April 7, 2026, in accordance with ICSID Arbitration Rule 51(2). The Parties confirmed that the Tribunal for the interpretation proceeding was properly reconstituted and that no party had any objection to the appointment of any Member of the Tribunal on the basis of information known to them as of the date of this Procedural Order.
- 3.3. The Members of the Tribunal timely submitted their signed declarations in accordance with ICSID Arbitration Rule 6(2). Copies of these declarations were distributed to the Parties by the ICSID Secretariat on April 7, 2026.
- 3.4. The Members of the Tribunal confirmed that they have sufficient availability to dedicate to this interpretation proceeding.
4. Fees and Expenses of Tribunal Members
Convention Article 60; Administrative and Financial Regulation 14; ICSID Schedule of Fees
 - 4.1. The fees and expenses of each Tribunal Member shall be determined and paid in accordance with the ICSID Schedule of Fees and the Memorandum on Fees and Expenses of ICSID Arbitrators in force at the time the fees and expenses are incurred.
 - 4.2. Pursuant to ICSID Administrative and Financial Regulation 14, under the Memorandum on Fees and Expenses, from July 1, 2022, each Tribunal Member is entitled to:
 - 4.2.1. USD 500 per hour of work performed in connection with the proceeding, including each hour spent participating in hearings, sessions and meetings;
 - 4.2.2. USD 900 as a *per diem* for each full day when traveling to an ICSID hearing, session or meeting held away from a Member's residence requiring overnight lodging. This covers all personal expenses, including lodging, tax on lodging, service charges, meals, gratuities, in-city transportation, laundry, personal communications and internet; and
 - 4.2.3. USD 250 for each hour of travel and a *per diem* allowance of USD 200 for travel to and from a hearing on a day when lodging is not required. For work performed during travel, Members may charge the hourly rate for work (USD 500) in lieu of the hourly rate for travel. For day trips not requiring overnight lodging, Members are also entitled to a *per diem* of USD 200.
 - 4.2.4. Reimbursement for the costs of air and ground transportation to and from the city where the hearing, session or meeting is held.

- 4.3. Each Tribunal Member shall submit detailed claims for fees and expenses to the ICSID Secretariat on a quarterly basis or more frequently. Claims for work performed must be declared in a detailed, itemized format and appended to the Claim for Fees and Expenses form.
5. Presence and Quorum
Arbitration Rules 14(2) and 20(1)(a)
- 5.1. The presence of all Members of the Tribunal constitutes a quorum for its sittings, including by any appropriate means of communication.
6. Rulings of the Tribunal
Convention Article 48(1); Arbitration Rules 16, 19 and 20
- 6.1. Decisions of the Tribunal shall be taken by a majority of the Members of the Tribunal.
- 6.2. ICSID Arbitration Rule 16(2) applies to decisions taken by correspondence except that where the matter is urgent, the President may decide procedural matters without consulting the other Members, subject to possible reconsideration of such decision by the full Tribunal.
- 6.3. The Tribunal will draft and issue all rulings, including the Decision on Interpretation, within a reasonable time.
- 6.4. The President of the Tribunal is authorized to sign Procedural Orders on behalf of the Tribunal.
- 6.5. The Tribunal's rulings on procedural matters may be communicated to the Parties by the Tribunal Secretary electronically by letter or email.
- 6.6. Any ruling of the Tribunal, including the certified copy of the Decision on Interpretation, will be dispatched electronically to the Parties.
7. Power to Fix Time Limits
Arbitration Rule 26(1)
- 7.1. The President may fix and extend time limits for the completion of the various steps in the interpretation proceeding.
- 7.2. In exercising this power, the President shall consult with the other Members of the Tribunal. If the matter is urgent, the President may fix or extend time limits without consulting the other Members, subject to possible reconsideration of such decision by the full Tribunal.

7.3. The Parties agree that a time limit shall be satisfied if a procedural step is taken or a document is received by the Secretary of the Tribunal on the relevant date, or on the subsequent business day if the date falls on a Saturday, Sunday or U.S. holiday. A time limit shall be computed from the date on which the limit is announced, with the day of such announcement being excluded from the calculation.

8. Secretary of the Tribunal

Administrative and Financial Regulation 28

8.1. The Tribunal Secretary is Ms. Marisa Planells-Valero, Senior Legal Counsel, ICSID, or such other person as ICSID may notify the Tribunal and the Parties from time to time.

8.2. To send copies of communications by email, mail, and courier/parcel deliveries to the ICSID Secretariat, the contact details are:

Ms. Marisa Planells-Valero
ICSID
MSN C3-300
1818 H Street, N.W.
Washington, D.C. 20433
U.S.A.
Tel.: + 1 (202) 458-9273
Fax: + 1 (202) 522-2615
Email: mplanellsvalero@worldbank.org
Paralegal email: mposadavelandia@worldbank.org
ICSID case address: ARB/20/8/interpretation1@icsidcases.worldbank.org

8.3. For local messenger deliveries, the contact details are:

Ms. Marisa Planells-Valero
ICSID
1225 Connecticut Ave. N.W.
(World Bank C Building)
3rd Floor - MSN C300
Washington, D.C. 20036
U.S.A.
Tel.: +1 (202) 458-1534

9. Appointment of Assistant to the Tribunal

9.1. By letter of April 22, 2026, the President of the Tribunal explained to the Parties that she considered that it would assist the overall cost and time efficiency of the interpretation proceedings if the Tribunal had an Assistant. In the same letter, the President of the Tribunal, with the approval of the other members of the Tribunal,

proposed the appointment of Ms. Charlotte Matthews of the President's law firm, HANEFELD, as Assistant to the Tribunal, on the same terms as those set out in Section 8 of Procedural Order No. 1 in the original proceeding. Ms. Matthews' *curriculum vitae* was distributed to the Parties on that same date.

9.2. The President also noted that the Assistant is subject to the same confidentiality obligations as the Members of the Tribunal. Ms. Matthews has signed a declaration to that effect, which was dated May 8, 2026 and distributed to the Parties by the ICSID Secretariat on May 11, 2026.

9.3. On May 6, 2026, the Parties confirmed they did not have any objection to the appointment of Ms. Charlotte Matthews as Assistant to the Tribunal. On May 8, 2026, the Tribunal proceeded to appoint Ms. Charlotte Matthews as Assistant to the Tribunal.

9.4. The contact information of the Assistant to the Tribunal is as follows:

Ms. Charlotte Matthews
HANEFELD Rechtsanwälte
16 Avenue de Friedland
75008 Paris
France
matthews@hanefeld-legal.com

10. Representation of the Parties
Arbitration Rule 18

10.1. Each party shall be represented by its counsel (below) and may designate additional agents, counsel, or advocates by notifying the Tribunal and the Tribunal Secretary promptly of such designation.

For Freeport-McMoRan Inc.

Dr. Dietmar W. Prager
Ms. Laura Sinisterra
Mr. Carl Micarelli
Ms. Julianne Marley
Mr. Federico Fragachan
Ms. Janine Godbehere
Debevoise & Plimpton LLP
66 Hudson Boulevard
New York, NY 10001
USA
Emails:
dwprager@debevoise.com

For the Republic of Peru

Ms. Mónica del Pilar Guerrero Acevedo
Mr. Mijail Feliciano Cienfuegos Falcon
Comisión Especial que representa al Estado en
Controversias Internacionales de Inversión
Ministerio de Economía y Finanzas
Jr. Junin No. 319
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natalia.zuleta@bakerbotts.com

10.2. When referring to the original arbitration proceedings, Freeport-McMoRan Inc. will be referred to as the Claimant and the Republic of Peru will be referred to as the Respondent. When referring to this interpretation proceeding, the Republic of Peru will be referred to as “Peru” or the “Applicant” and Freeport-McMoRan Inc as “Freeport” or the “Responding Party.”

11. Apportionment of Costs and Advance Payments to ICSID
Convention Article 61(2); Administrative and Financial Regulation 15; Arbitration Rule 28

11.1. The Parties shall cover the direct costs of the proceeding in equal parts, without prejudice to the final decision of the Tribunal as to the allocation of costs.

- 11.2. Pursuant to ICSID Administrative and Financial Regulations 15(4) and 15(1)(a), by letter dated March 27, 2026, ICSID invited the Applicant to authorize the transfer of one half of the available balance¹ in the trust fund established for the original proceeding to cover the advances and costs of the interpretation proceeding, by completing the transfer request form. On April 29, 2026, ICSID received the Applicant's payment.
- 11.3. Following the reconstitution of the Tribunal, by letter dated April 16, 2026, ICSID requested that the Responding Party authorize the transfer of the remaining half of the available balance in the trust fund by June 16, 2026.
- 11.4. ICSID shall request further advances as needed. Such requests shall be accompanied by a detailed interim statement of account.
12. Place of Proceeding
Convention Articles 62 and 63; Arbitration Rule 13(3)
- 12.1. Washington DC shall be the place of the proceeding.
- 12.2. The Tribunal may hold in-person sessions at any other place that it considers appropriate if the Parties so agree.
- 12.3. The Tribunal members may deliberate at any place and by any appropriate means they consider convenient.
13. Procedural Language(s), and Translation
Arbitration Rules 20(1)(b) and 22
- 13.1. English and Spanish are the procedural languages of the interpretation proceeding.
- 13.2. Routine, administrative, or procedural correspondence addressed to or sent by the ICSID Secretariat shall be in English.

For Parties' Pleadings

- 13.3. All written submissions, including written requests, applications, pleadings, document requests, and the corresponding responses or objections, and replies shall be submitted in English.
- 13.4. English translations of non-English language accompanying documentation shall be submitted within one (1) week as set out in §15.1.3 below.

¹ The total available balance in the trust fund created for the original proceeding amounts to USD 323,959.56.

- 13.5. If translation of a legal authority or exhibit is being provided and the document is lengthy and relevant only in part, it is sufficient to translate only the relevant parts, provided that the Tribunal may require a fuller or a complete translation at the request of any Party or on its own initiative.
- 13.6. Translations need not be certified. If a Party disagrees with a translation of a document, the Parties shall attempt to reach agreement on the translation. If no agreement is reached within seven (7) calendar days of a Party notifying its disagreement with the translation to the other Party, the Tribunal shall take the necessary decision, for which it may appoint a certified translator to have the document(s) in question translated.

For Hearing (if any)

- 13.7. Simultaneous interpretation from English to Spanish and from Spanish to English shall be available throughout all hearings when necessary.
- 13.8. The costs of the interpreter(s) shall be paid from the advance payments made by the Parties, without prejudice to the decision of the Tribunal as to which Party shall ultimately bear those costs.

For Tribunal's Documents Except the Decision on Interpretation

- 13.9. The Tribunal shall make any order or decision in English.

For the Tribunal's Decision on Interpretation

- 13.10. The Tribunal shall render the Decision on Interpretation in English and Spanish simultaneously. Both language versions shall be equally authentic.

14. Routing of Communications

- 14.1. The ICSID Secretariat shall be the channel of written communications between the Parties and the Tribunal.
- 14.2. Each party's written communications shall be transmitted by email or other electronic means to the opposing party and to the Tribunal Secretary, who shall send them to the Tribunal and the Assistant.
- 14.3. Electronic versions of communications ordered by the Tribunal to be filed simultaneously shall be transmitted to the Tribunal Secretary only, who shall send them to the opposing Party, the Tribunal, and the Assistant to the Tribunal once filings from both Parties have been received.

14.4. The Tribunal Secretary shall not be copied on communications between the Parties when such communications are not intended to be transmitted to the Tribunal.

14.5. The email addresses of the Members of the Tribunal are:

Dr. Inka Hanefeld	Prof. Dr. Guido Santiago Tawil	Prof Dr. Bernardo M.
hanefeld@hanefeld-legal.com	arb-gtawil@arb-chambers.com	Cremades
		bcremades@bcremades.com

15. Number of Copies and Method of Filing of Parties' Pleadings
Arbitration Rules 20(1)(d) and 23

15.1. By the relevant filing date, the Parties shall:

15.1.1. submit by email to the Tribunal Secretary and the opposing party an electronic version of the pleading with an index of all supporting documentation (the "Electronic Email Filing");²

15.1.2. Within three (3) business days after the Electronic Email Filing, upload the pleading with all the supporting documentation and updated index to the file sharing platform that has been created by ICSID for purposes of this interpretation proceeding ("Electronic Platform Filing"); and

15.1.3. Within one (1) week of the Electronic Platform Filing, any translations required by §13.4 shall be uploaded to the file sharing platform for the case ("Electronic Translations Filing").

15.1.4. For the avoidance of doubt, the electronic filing process indicated in this subparagraph is applicable both to the original language submission and to any subsequent translations agreed by the parties.

15.2. Electronic files of pleadings, exhibits and legal authorities shall be text searchable (i.e., OCR PDF or Word).

15.3. All pleadings shall be accompanied by a cumulative index to all the supporting documentation that the party has submitted up to the date of the pleading. The index shall indicate the document number, the pleading with which it was submitted and the language of the document. Please follow the naming conventions contained in **Annex A**).

² Please note that the World Bank server does not accept emails larger than 25 MB. Supporting documentation shall be uploaded as individual files, not in .zip format.

- 15.4. The official date of receipt of a pleading or communication shall be the day on which the electronic file is sent to the Tribunal Secretary by email.
- 15.5. A filing shall be deemed timely if sent by a party by midnight, Washington, D.C. time, on the relevant date.
16. Number and Sequence of Pleadings
Arbitration Rules 20(1)(c), 20(1)(e), 29 and 31
- 16.1. The proceedings shall proceed in accordance with the Procedural Timetable attached hereto as **Annex B**, except if the Tribunal, upon a showing of good cause by either party or on its own initiative, decides that this Procedural Timetable has to be amended, or both parties agree to such an amendment.
- 16.2. In the second round, the Parties shall only respond to the other Party's First-Round Submission³ ("Second-Round Submissions"). The Second-Round Submissions shall not raise new issues of interpretation or introduce arguments that go beyond the scope of the Application and Freeport's Counter Memorial, except with leave from the Tribunal.
17. Submission of Documents
Convention Article 44; Arbitration Rule 24
- 17.1. Pursuant to §15.1.2 above, any documentary evidence relied upon by the Parties in their pleadings including exhibits and legal authorities shall be uploaded to the file sharing platform that has been created by ICSID for purposes of this interpretation proceeding 3 business days after the Electronic Email Filing. Neither Party shall be permitted to submit additional or responsive documents after the filing of its respective last written submission, unless the Tribunal determines that special circumstances exist based on a reasoned written request followed by observations from the other Party. Should a Party request leave to file additional or responsive documents, that Party may not annex the documents that it seeks to file to its request.
- 17.2. Given the nature of this interpretation proceeding, the Tribunal expects the Parties to refer primarily to the evidentiary record developed in the original arbitration proceedings, culminating in the Award (the "**Existing Evidentiary Record**"). This record includes all written submissions, witness statements, expert reports, factual exhibits, legal authorities, as well as hearing transcripts and presentations from that proceeding.
- 17.3. In addition to the Existing Evidentiary Record, each Party may submit new legal authorities and new exhibits that address the issues within the scope of these

³ The First-Round Submissions are comprised by the Application dated March 18, 2026 and Freeport's Counter-Memorial.

interpretation proceedings. This includes pleadings, orders, and correspondence from the related annulment proceedings and any public statements made by the Parties regarding the Award.

- 17.4. The documents shall be submitted in the manner and form set forth in §15 above.
- 17.5. The Tribunal may call upon the Parties to produce documents or other evidence in accordance with ICSID Arbitration Rule 34(2).
- 17.6. The documents shall be submitted in the following form:
 - 17.6.1. Each supporting document produced by Freeport shall be preceded by the letter “CI” for factual exhibits and “CLAI-” for legal authorities. Each supporting document produced by Peru shall be preceded by the letter “RI-” for factual exhibits and “RLAI-” for legal authorities.
 - 17.6.2. Exhibits and legal authorities shall be numbered consecutively throughout this interpretation proceeding, commencing with “CI-001” and “RI-001,” and “CLAI-001” and “RLAI-001” respectively. The number of the exhibit or legal authority shall appear on the first page of the document and shall be incorporated into the file name in accordance with § 17.6.4.
 - 17.6.3. Exhibits and legal authorities submitted in the arbitration proceeding shall be re-submitted in PDF format indicating the original exhibit number on the cover of the document, together with a new exhibit number as designated pursuant to paragraph § 17.6.4.
 - 17.6.4. Electronic files and the accompanying indexes shall follow the naming conventions contained in **Annex A**.
 - 17.6.5. The Parties shall number the paragraphs of their written pleadings consecutively.
 - 17.6.6. Copies of documentary evidence shall be assumed to be authentic unless specifically objected to by a party, in which case the Tribunal will determine whether authentication is necessary.
 - 17.6.7. The Parties shall file all documents only once by submitting them with their pleadings.
 - 17.6.8. Demonstrative exhibits (such as PowerPoint slides, charts, tabulations, etc.) may be used at any hearing, provided they contain no new evidence. Each party shall number its demonstrative exhibits consecutively and indicate on each demonstrative exhibit the number of the document(s) from which it is derived. The party submitting such exhibits shall provide them in electronic

and, if requested, hard copy format to the other party, the Tribunal Members, the Assistant to the Tribunal, the Tribunal Secretary, the court reporter(s) and interpreter(s) prior to their use at the hearing, if any, at a time to be decided at the pre-hearing organizational meeting.

18. Production of Documents

Convention Article 43(a); Arbitration Rules 24 and 33-36

18.1. Any provisions on this matter will be included in a subsequent procedural order only if the Tribunal, after hearing from the Parties, decides that evidence outside of the scope of § 17.2 and 17.3 above may be submitted in this interpretation proceeding.

19. Witness Statements and Expert Reports

Convention Article 43(a); Arbitration Rule 24

19.1. The Parties agree that there will be no witness or expert evidence in this proceeding.

20. Pre-Hearing Organizational Meetings

Arbitration Rule 13

20.1. In the event that the Tribunal decides to hold one or more hearings, a pre-hearing organizational meeting shall be held at a date determined by the Tribunal after consultation with the Parties, unless it appears to the Tribunal that there are no outstanding issues requiring such a meeting. It shall comprise a videoconference between the Tribunal, or its President, and the Parties and should resolve any outstanding procedural, administrative, and logistical matters (including modality of interpretation and transcription) in preparation for the hearing.

20.2. At a date to be determined by the Tribunal, and in any event no later than the date of the pre-hearing conference, the Parties shall submit to the Tribunal jointly – or, where they are unable to agree, separately – a proposal regarding a daily schedule for any hearing.

21. Hearing

Arbitration Rules 20(1)(e) and 32

21.1. The Parties agree that this matter shall be decided on the papers unless the Tribunal determines, after having reviewed the submissions, that a hearing is desirable. If so, the hearing shall be held by videoconference and will be open to the public in accordance with § 25.2

22. Records of Hearings and Sessions
Arbitration Rules 13 and 20(1)(g)

- 22.1. Sound recordings shall be made of any hearings and sessions. The sound recordings shall be provided to the Parties and the Tribunal.
- 22.2. Verbatim transcripts in the procedural languages shall be made of any hearing and session other than sessions on procedural issues. Real-time and same-day rough electronic transcripts are preferred by the Tribunal. The Parties shall agree on any corrections to the transcripts within seven (7) days of the later of the dates of the receipt of the sound recordings and transcripts. The agreed corrections may be entered by the court reporter in the transcripts (“revised transcripts”). The Tribunal shall decide upon any disagreement between the Parties and any correction adopted by the Tribunal shall be entered by the court reporter in the revised transcripts.

23. Statements of Costs
Convention Article 44; Arbitration Rule 28(2)

- 23.1. At a date to be agreed between the Parties and if no agreement is possible, to be ordered by the Tribunal, each Party shall submit to the Secretary of the Tribunal a statement of costs reasonably incurred or borne by it in the proceeding, without arguments. The Tribunal will declare the proceeding closed following receipt of the Parties’ statements of costs.

24. Non-Disclosure of Information
Articles 10.21, 10.28, 22.2 and 22.4 of the US-Peru TPA

- 24.1. The Parties agree that “protected information” is as defined in Article 10.28 of the US-Peru TPA. Article 10.28 states in relevant part, “protected information means confidential business information or information that is privileged or otherwise protected from disclosure under a Party’s law.” Article 10.21 of the US-Peru TPA applies to such protected information.
- 24.2. In addition, and in accordance with Articles 22.2 or Article 22.4 of the US-Peru TPA, Peru shall not be required to disclose information that Peru deems to be “contrary to its essential security interests” or to “impede law enforcement or otherwise be contrary to the public interest or which would prejudice the legitimate commercial interests of particular enterprises public or private” (hereinafter, Article 22.2 and 22.4 Information). The production of such information may not be compelled from the Peru, nor may such information be publicly disclosed, in accordance with § 25 (Transparency) below.
- 24.3. For the purposes of this Order, “protected information” and “Article 22.2 and 22.4 Information” are collectively referred to as “non-disclosure information”.

24.4. The Parties agree that the US-Peru TPA applies to the extent applicable and that this Order does not add or subtract any rights from the TPA.

25. Transparency

Convention Article 48(5), Administrative and Financial Regulation 25, Arbitration Rule 48(4); Article 10.21 of the US-Peru TPA

25.1. In accordance with Article 10.21 of the US-Peru TPA, any hearings shall be open to the public, subject to a procedure to ensure that “non-disclosure information” is not disclosed to the public.

25.2. Any hearing held remotely over a secure video-conference platform will be video recorded, and the video recording will be streamed in the English and Spanish languages on the ICSID website as soon as possible after the conclusion of the hearing, subject to a procedure to ensure that “non-disclosure information” is not disclosed to the public. An announcement to this effect will be published on the ICSID website.

25.3. The Parties consent to ICSID’s publication of the documents listed in Article 10.21.1 of the US-Peru TPA, subject to the applicable protective procedures required under Articles 10.21.2, 10.21.3, and 10.21.4 of the US-Peru TPA. Applying Article 10.21.1 *mutatis mutandis* to this interpretation proceeding, the documents are: (a) the Application; (b) pleadings, memorials and briefs submitted to the Tribunal by a Party; (c) minutes or transcripts of hearings, where available; and (d) orders and decisions of the Tribunal.

25.4. For purposes of § 25.3 above, the reference to “pleadings, memorials and briefs” does not include accompanying material.

25.5. The Parties agree that Peru, and not ICSID, retains the obligation to transmit the documents listed in § 25.3 above to the United States of America (the Non-Disputing Party under the US-Peru TPA), and make them available to the public as required by Article 10.21 of the US-Peru TPA.

25.6. The Parties agree that the following procedure applies to the redaction of “non-disclosure information” prior to publication.

25.6.1. For the Application, which pre-dates this Order:

Within seven (7) calendar days of the date of this Order, Peru shall submit redacted versions that do not contain any “non-disclosure information.” Within seven (7) calendar days of the date that the redacted versions are submitted to the Tribunal, Freeport shall notify Peru and the Tribunal whether it objects to any of Peru’s redactions. If Freeport objects to any of Peru’s redactions, the Parties shall undertake their best efforts to resolve

these objections. If the Parties cannot resolve Freeport's objections within five (5) calendar days and upon the request of either Party, then the Tribunal will decide the issue.

25.6.2. For pleadings, memorials, and briefs:

Any Party claiming that certain information constitutes "non-disclosure information" shall clearly designate the information at the time it is submitted to the Tribunal and submit a redacted version of the document, in electronic version only, that does not contain the information within five (5) calendar days. Within seven (7) calendar days of the date of the redacted document's submission to the Tribunal, the other Party shall notify the Party submitting the document and the Tribunal whether it objects to any of the redactions. The Parties shall undertake their best efforts to resolve these objections. If the Parties cannot resolve the objections within five (5) calendar days and upon the request of either Party, then the Tribunal will decide the issue.

If the Tribunal determines that any information that a Party sought to redact is not "non-disclosure information", that Party may resubmit the document according to the procedures set out in Article 10.21.4(d) of the US-Peru TPA.

25.6.3. For transcripts of a hearing (if any), orders and decisions of the Tribunal, including its Decision on Interpretation:

The Parties shall within seven (7) calendar days of dispatch by the ICSID Secretariat submit redacted versions that do not contain any "non-disclosure information". Within seven (7) calendar days of the date that the redacted versions are submitted to the Tribunal, each Party shall notify the other Party and the Tribunal whether it objects to any of the redactions. If there are objections, the Parties shall undertake their best efforts to resolve these objections. If the Parties cannot resolve the objections within five (5) calendar days and upon the request of either Party, then the Tribunal will decide the issue.

To ensure that the former Members of the Tribunal can be compensated for the time spent in deciding on any such disputes in connection with the Decision on Interpretation, ICSID will maintain the case trust fund open after the proceeding is concluded. The former Members of the Tribunal will be able to submit claims for such fees at the same hourly rate and through the same process used during the proceeding, and the claims will be paid from the advance payments made by the Parties.

If the Parties have not submitted any disputes regarding proposed redactions to the Decision on Interpretation to the former Members of the Tribunal within seven (7) calendar days of the date on which the Decision on Interpretation is dispatched, ICSID will proceed to close the case trust fund. If the parties do submit such disputes by this date, ICSID will close the case trust fund once the claims for fees and expenses relating to the resolution of disputes over redactions of the Decision on Interpretation, if any, are received and paid.

- 25.7. Neither the Parties nor the Tribunal shall disclose to the United States of America (the Non-Disputing Party under the US-Peru TPA) or to the public any “non-disclosure information” redacted in accordance with this Order or a subsequent ruling of the Tribunal.

26. Data Privacy

- 26.1. The Members of the Tribunal, the Parties and their representatives acknowledge that the processing of their personal data is necessary for the purposes of this interpretation proceeding.
- 26.2. The Members of the Tribunal, the Parties and their representatives agree to comply with all applicable data protection and privacy regulations, including providing appropriate notice to data subjects whose personal data will be processed in the interpretation proceeding, where necessary. Should compliance with applicable law require action from another participant in the interpretation proceeding, the Parties are invited to bring that to the attention of that other participant and/or to apply to the Tribunal for specific data protection measures to be put in place.

On behalf of the Tribunal,

[Signed]

Dr. Inka Hanefeld
President of the Tribunal
Date: May 19, 2026

Annex A – Electronic File Naming Guidelines

Please follow these guidelines when naming electronic files and for the accompanying Consolidated Hyperlinked Index. The examples provided (in *italics*) are for demonstration purposes only and should be adapted to the relevant phase of the case.

All pleadings and accompanying documentation shall indicate the LANGUAGE in which they are submitted (e.g. SPA=Spanish; FR=French; ENG= English). Such indication should be reflected both i) in the name used to identify each individual electronic file and ii) in the Consolidated Hyperlinked Index (which shall be attached to each submission).

For cases with a single procedural language, the “LANGUAGE” designation may be omitted, except for documents in a language other than the procedural language and the corresponding translations.

SUBMISSION TYPE	ELECTRONIC FILE NAMING GUIDELINES
MAIN PLEADINGS	Title of Pleading–LANGUAGE
	<i>Counter-Memorial</i>
	<i>Reply</i>
	<i>Rejoinder</i>
SUPPORTING DOCUMENTATION Exhibits	CI-####–LANGUAGE
	RI-####–LANGUAGE
	To be produced sequentially throughout the case.
	FREEPORT’S EXHIBITS
	<i>CI-0001-ENG</i>
	<i>CI-0002-ENG</i>
	PERU’S EXHIBITS
	<i>RI-0001-ENG</i> <i>RI-0002-SPA</i>
Legal Authorities	CLAI-####–LANGUAGE
	RLAI-####–LANGUAGE
	To be produced sequentially throughout the case.
	FREEPORT’S LEGAL AUTHORITIES
	<i>CLAI-0001-ENG</i>
	<i>CLAI-0002-FR</i>
	PERU’S LEGAL AUTHORITIES
	<i>RLAI-0001-SPA</i> <i>RLAI-0002-ENG</i>
INDICES	Consolidated Hyperlinked Index
	Index of Exhibits-CI-#### to CI-####
	<i>Index of Exhibits-CI-0001 to CI-0023</i>

Annex B - Procedural Calendar

	Procedural Step	Author	Date
1.	Counter-Memorial on the Application for Interpretation	Freeport	June 3, 2026
2.	Reply on the Application for Interpretation	Peru	June 24, 2026
3.	Rejoinder on the Application for Interpretation	Freeport	July 15, 2026
4.	Tribunal to inform the Parties whether a Hearing is to be held	Tribunal	July 22, 2026