

INTERNATIONAL CENTRE FOR SETTLEMENT OF INVESTMENT DISPUTES

Libra LLC and Others
Claimants

v.

Republic of Azerbaijan
Respondent

(ICSID Case No. ARB/23/46)

PROCEDURAL ORDER NO. 4
Decision on Document Production Requests

Members of the Tribunal

Prof. Eduardo Zuleta, President of the Tribunal
Mr. D. Brian King, Arbitrator
Dr. Claus von Wobeser, Arbitrator

Secretary of the Tribunal

Leah W. Njoroge

Assistant to the Tribunal

María Marulanda Mürrle

January 9, 2026

I. INTRODUCTION

1. Pursuant to Section 16 of Procedural Order No. 1, dated January 3, 2025 (“**PO1**”), and in accordance with the revised procedural calendar adopted in Procedural Order No. 3, the Claimants and the Respondent (collectively, the “**Parties**”) exchanged requests for document production, objections to these requests, and responses to the objections between October 13 and November 10, 2025, all in the form of a modified Redfern schedule.
2. On November 10, 2025, each Party submitted its modified Redfern schedule to the Tribunal, together with accompanying exhibits and legal authorities.¹
3. On November 20, 2025, the Tribunal informed the Parties that the decision on the requests for document production would be delayed due to unforeseen circumstances. The Tribunal indicated that it expected to issue its decision by January 9, 2026 and directed the Parties to jointly submit a proposed revised procedural calendar by December 1, 2025.
4. On December 1, 2025, the Parties submitted their joint proposed revised procedural calendar, which the Tribunal approved on December 16, 2025 (the “**Procedural Calendar**”).
5. This order and the annexed modified Redfern schedules contain the Tribunal’s decisions on the Parties’ requests for document production.

II. APPLICABLE RULES

6. This arbitration is governed by (i) the ICSID Convention, (ii) the ICSID Arbitration Rules in force as of July 1, 2022 (the “**Arbitration Rules**”), and (iii) the procedural rules set out in PO1.
7. Article 43 of the ICSID Convention provides, in relevant part, that “[e]xcept as the parties otherwise agree, the Tribunal may, if it deems it necessary at any stage of the proceedings, (a) call upon the parties to produce documents or other evidence (...).”

¹ The Claimants submitted Legal Authorities CL-0323 to CL-0325, and Exhibit C-0710, and the Respondent submitted Legal Authorities RL-0438 and RL-0439, and Exhibit R-0438.

8. Similarly, Arbitration Rule 36(3) provides that “[t]he Tribunal may call upon a party to produce documents or other evidence if it deems it necessary at any stage of the proceeding.”

9. Arbitration Rule 37 further provides that:

In deciding a dispute arising out of a party’s objection to the other party’s request for production of documents, the Tribunal shall consider all relevant circumstances, including:

- (a) the scope and timeliness of the request;
- (b) the relevance and materiality of the documents requested;
- (c) the burden of production; and
- (d) the basis of the objection.

10. Section 16 of PO1 sets out the applicable rules for document production in this arbitration.

11. Sections 16.1 and 16.2 of PO1 provide as follows:

16.1 The International Bar Association Rules on the Taking of Evidence in International Arbitration (2020) shall guide, but not bind, the Tribunal and the parties in relation to the production of documents in this case.

16.2 Each Party may request the production of **a reasonable number of documents, or narrow categories of documents**, relevant and material to the outcome of the dispute from the other Party in accordance with the procedural calendar for the arbitration set forth in Annex B. Requests for the production of documents shall be in writing (transmitted in both Word and PDF format) and set forth brief reasons for the request in respect of each document or class of documents requested. Unless the requested Party objects to production, it shall produce the requested documents within the applicable time limit. The reasons for each request shall not exceed 250 words. [Emphasis added]

12. In turn, Sections 16.3.1 to 16.3.3 provide clear rules regarding the scope of the requests, including the word limit for any objections and responses thereto, and a clear indication that all requests, objections, and responses to objections shall be submitted within the table format of a modified Redfern schedule, and that no additional submissions or attachments should be presented.

13. Additionally, Section 16.3.4 of PO1 provides:

The Tribunal shall rule on any outstanding requests and may for this purpose refer to the IBA Rules on the Taking of Evidence in International Arbitration 2020 [(the “**IBA Rules**”)] in regard to matters concerning the gathering or taking of evidence, that are not otherwise covered by this procedural order or the ICSID Arbitration Rules. Documents ordered by the Tribunal to be disclosed shall be produced within the time limit set forth in the procedural calendar.

14. Despite the clear rules provided in PO1, the Parties presented a number of requests that is far from reasonable. The Claimants submitted 63 requests and the Respondent submitted 171. In addition, disregarding the instructions in PO1, the Parties presented additional submissions together with the requests and exceeded the word limits per request, per objection, and per response to objections provided for in PO1. Moreover, in a number of cases, the categories of documents were not narrow as required by the IBA Rules and the aforementioned Procedural Order, but rather appeared to be typical fishing expeditions, which are not permitted in arbitration.
15. In deciding the requests, the Tribunal has carefully considered the Parties’ respective positions as reflected in their modified Redfern schedules, has assessed compliance with the requirements set forth in Section 16 of PO1, and has been guided by the relevant provisions of the Arbitration Rules and the IBA Rules. The Tribunal has exercised its authority and in doing so has applied these criteria strictly and has rejected requests where it determined that they failed to satisfy the requirements of being narrow and specific, and relevant and material to the outcome of the dispute, even in instances where the requested Party did not raise objections on such grounds. Moreover, in light of the substantial number of requests submitted by both Parties, the Tribunal has taken the view that granting overly broad requests would impose an unreasonable and disproportionate burden on the requested Party.
16. Finally, the Tribunal has considered in its decision the specific situation of Mr. Muduroglu, including the fact that he appears to be the person having knowledge of the whereabouts of certain documents, that some of those documents may be located outside of Azerbaijan, and that a travel ban on Mr. Muduroglu remains in place despite the Tribunal’s orders. Therefore, in connection with documents requested by the Respondent, the production of which was ordered by the Tribunal, if such documents are located outside of Azerbaijan and cannot be produced without Mr. Muduroglu traveling outside of Azerbaijan, counsel for the Claimants must list such documents and certify that it is not possible to produce them without Mr. Muduroglu traveling outside of Azerbaijan.
17. The Tribunal’s decisions on the Parties’ document requests are enclosed as:
 - (a) Annex A in respect of the Claimants’ requests; and

(b) Annex B in respect of the Respondent's requests.

18. In no event should the Tribunal's decision on a request be taken or construed as an indication of the Tribunal's views on the merits of the Parties' arguments, nor as an indication that the Tribunal is satisfied that either Party has discharged its burden of proof.
19. The production of documents by the Claimants in respect of any document requests granted by the Tribunal shall be subject to the rule contained in paragraph 16 of this Procedural Order, irrespective of whether the Tribunal's decision in the Redfern schedule expressly refers to such rule or grants the request without express reference thereto.

III. DECISION

20. Having considered the Parties' submissions and the applicable rules discussed above, the Tribunal decides on each of the Parties' document requests as indicated in the modified Redfern schedules attached to this Procedural Order as Annex A and Annex B.
21. In accordance with Section 16.3.5 of PO1, the Parties shall produce to each other (but not to the Tribunal or ICSID) the documents ordered by the Tribunal by February 6, 2026, pursuant to the Procedural Calendar.

For and on behalf of the Tribunal,

[signed]

Professor Eduardo Zuleta
President of the Tribunal
January 9, 2026