

INTERNATIONAL CENTRE FOR SETTLEMENT OF INVESTMENT DISPUTES

TMA Australia Pty Ltd and others

v.

Republic of the Philippines

(ICSID Case No. ARB/24/41)

PROCEDURAL ORDER NO. 5

(Decision on Procedural Calendar)

Members of the Tribunal

Ms. Meg Kinnear, President of the Tribunal

Dr. Bernardo M. Cremades, Arbitrator

Mr. J. Christopher Thomas KC, Arbitrator

Assistant to the Tribunal

Dr. Randi Ayman

Secretary of the Tribunal

Ms. Yuichiro Omori

May 13, 2026

I. PROCEDURAL BACKGROUND

1. On March 30, 2026, the Tribunal issued Procedural Order No. 4 containing its decision on the Respondent's bifurcation request. In Annex B, the Tribunal set out a procedural schedule for briefing and hearing of the bifurcated phase of the proceeding, including the hearing date of June 11, 2026, and suggested that the hearing be held remotely in order to avoid time and expenses, to which the Parties were invited to confirm.
2. By emails of March 31, 2026, the Claimants noted that they would be unavailable to attend the hearing on June 11, 2026, and indicated that they would be available during the week of June 15, 2026. On April 5, 2026, the Respondent noted that it did not object to the Claimants' suggestion and requested that considering the change in the hearing date, all memorial submissions be extended by 5 to 7 days, if possible. On the same date, the Claimants informed the Tribunal that they did not object to the Respondent's request.
3. On April 9, 2026, the Tribunal sent the following revised procedural calendar to the Parties:

Description	Party / Tribunal	Date
Memorial on the Bifurcated Objection	Respondent	April 27, 2026
Counter-Memorial on the Bifurcated Objection	Claimants	May 18, 2026
Reply on the Bifurcated Objection	Respondent	May 25, 2026
Rejoinder on the Bifurcated Objection	Claimants	June 1, 2026
Hearing on the Bifurcated Objection	Claimant, Respondent & Tribunal	June 18, 2026
Ruling on the Bifurcated Objection	Tribunal	In accordance with time limits in AR 44(3)(c)

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4. On April 27, 2026, the Respondent filed its Memorial on Bifurcated Objection, along with Factual Exhibits R-0005 through R-0008, Legal Authorities RL-061 through RL-090 and their indices.
5. By emails of May 11 and 12, 2026, the Parties notified the Tribunal that there was a seven-day difference in the timeframes for the Parties' initial written submissions and requested that the procedural schedule be amended as follows:

Step	Existing date; time period from previous step	Proposed date; time period from previous step
PO 4	30 March	N/A
Memorial on Bifurcated Objection	27 April; 28 days	N/A
Counter-Memorial on Bifurcated Objection	18 May; 21 days	25 May; 28 days
Reply on Bifurcated Objection	25 May; 7 days	1 June; 7 days
Rejoinder on Bifurcated Objection	1 June; 7 days	8 June; 7 days

6. In the same communications to the Tribunal, the Parties further suggested that, considering the proposed changes to the procedural schedule, the hearing be held during the week of June 22, 2026, should the Tribunal be available and prefer to do so.

II. TRIBUNAL'S DECISION

7. In light of the circumstances and the consent of the Parties, the Tribunal approves the Parties' suggested adjustments to the procedural calendar regarding the dates of their written submissions.

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8. However, due to other commitments by the Tribunal Members, the Tribunal is unable to hold the hearing during the week of June 22, 2026, and therefore decides that the hearing date of June 18, 2026, remains unchanged.
9. For the foregoing reasons, the Tribunal orders as follows:
 - (a) The Claimants' Counter-Memorial on Bifurcated Objection shall be filed by May 25, 2026;
 - (b) The Respondent's Reply on Bifurcated Objection shall be filed by June 1, 2026;
 - (c) The Claimants' Rejoinder on Bifurcated Objection shall be filed by June 8, 2026; and
 - (d) The hearing on Bifurcated Objection shall be held on June 18, 2026.

On behalf of the Tribunal,

[signed]

Ms. Meg Kinnear
President of the Tribunal
Date: May 13, 2026