

INTERNATIONAL CENTRE FOR SETTLEMENT OF INVESTMENT DISPUTES

Samvel Karapetyan

v.

French Republic

(ICSID Case No. ARB/25/26)

PROCEDURAL ORDER NO. 1

Members of the Tribunal

Prof. Gabrielle Kaufmann-Kohler, President of the Tribunal
Mr. Cavinder Bull SC, Arbitrator
Ms. Loretta Malintoppi, Arbitrator

Secretary of the Tribunal

Dr. Laura Bergamini

Assistant to the Tribunal

Mr. Jérôme Richter

20 March 2026

Contents

1. Applicable Arbitration Rules	2
2. Constitution of the Tribunal and Tribunal Members' Declarations.....	2
3. Fees and Expenses of Tribunal Members	3
4. Presence and Quorum.....	3
5. Rulings of the Tribunal.....	3
6. Power to Fix Time Limits	4
7. Secretary of the Tribunal	4
8. Assistant to the Tribunal	5
9. Representation of the Parties	6
10. Apportionment of Costs and Advance Payments to ICSID – Division of Advances.....	7
11. Place of Proceeding and Hearings	7
12. Procedural Language(s), Translation and Interpretation.....	8
13. Routing of Communications.....	9
14. Number of Copies and Method of Filing of Parties' Pleadings.....	10
15. Number and Sequence of Pleadings – Procedural Calendar	11
16. Production of Documents	12
17. Submission of Documents.....	13
18. Witnesses.....	15
19. Experts	17
20. Pre-Hearing Organizational Meetings	18
21. Hearings	18
22. Recordings of Hearings and Sessions	18
23. Post-Hearing Memorials and Statements of Costs	19
24. Transparency.....	19
25. Data Privacy and Cybersecurity	19
26. Amicable Dispute Settlement	20
27. Disability inclusion.....	20
28. Artificial Intelligence Tools	20
29. Other matters	21
Annex A – Electronic File Naming Guidelines	22
Annex B –Procedural Timetable – Rule 41 Proceedings & Request for Provisional Measures .	24
Annex C – Redfern Schedule	25

Introduction

The first session of the Tribunal was held on 11 February 2026, at 12:00 p.m. CET, by video conference via Zoom. The session was adjourned at 2:34 p.m. CET.

A 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:

Prof. Gabrielle Kaufmann-Kohler, President of the Tribunal
M. Cavinder Bull SC, Arbitrator
Ms. Loretta Malintoppi, Arbitrator

ICSID Secretariat:

Dr. Laura Bergamini, Secretary of the Tribunal
Ms. Marine Chepda, ICSID Secretariat

Assistant to the Tribunal:

Mr. Jérôme Richter

On behalf of the Claimant

Mr. Andrea Pinna, Pinna Goldberg Law Firm
Mr. Pratyush Panjwani, Pinna Goldberg Law Firm
Ms. Aleksandra Fedosova, Pinna Goldberg Law Firm
Ms. Anna Avdulova, Ivanyan and Partners

On behalf of the Respondent

Mr. Diégo Colas, Ministry for Europe and Foreign Affairs (Director)
Ms. Sandrine Barbier, Ministry for Europe and Foreign Affairs (Deputy Director)
Mr. Jean-Loup Carré, Ministry for Europe and Foreign Affairs (Head of Unit)
Mr. Mathieu Raux, Ministry for Europe and Foreign Affairs (Legal adviser)
Mr. Jean-Baptiste Merlin, Ministry for Europe and Foreign Affairs (Legal adviser)

Interpreters:

Ms. Sarah Rossi
Ms. Shan Benson
Mr. Rahul Lakshman

The Tribunal and the Parties considered the following:

- The Draft Procedural Order No. 1 circulated by the Tribunal Secretary on 24 January 2026;
and

- The Parties' comments on the Draft Procedural Order received on 6 February 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 27 and 29, this Procedural Order sets out the Procedural Rules that govern this arbitration.

1. **Applicable Arbitration Rules**

Convention Article 44; Arbitration Rule 1

- 1.1. These proceedings, which were initiated under Article 7 of the Agreement between the Government of the French Republic and the Government of the Republic of Armenia on the reciprocal encouragement and protection of investments signed in Yerevan on 4 November 1995, were registered by the ICSID Secretariat on 4 June 2025. They are conducted in accordance with the ICSID Arbitration Rules in force as of 1 July 2022. While Claimant submitted a Request for Provisional Measures pursuant to ICSID Arbitration Rule 27 on 7 July 2025, Respondent submitted an Objection pursuant to ICSID Arbitration Rule 41 on 20 January 2026, both of which are pending.

2. **Constitution of the Tribunal and Tribunal Members' Declarations**

Arbitration Rule 21

- 2.1. The Parties agreed that the Tribunal be composed of three members, one arbitrator being appointed by each Party and the third, acting as President of the Tribunal, being appointed by agreement of the Parties. They further agreed to apply the UNCITRAL Code of Conduct for Arbitrators in International Investment Dispute Resolution to these proceedings (the "**UNCITRAL Code of Conduct**").
- 2.2. The Tribunal was constituted on 8 December 2025, in accordance with the ICSID Convention and the ICSID Arbitration Rules.
- 2.3. The Members of the Tribunal timely submitted their signed declarations in accordance with ICSID Arbitration Rule 19(3)(b) and the UNCITRAL Code of Conduct. Copies of these declarations were distributed to the Parties by the ICSID Secretariat upon acceptance of each arbitrator's appointment on 23 July, 25 July and 8 December 2025.
- 2.4. The Parties confirmed that the Tribunal was properly constituted and that no party has any objection to the appointment of any of the Members of the Tribunal, who confirmed that they have sufficient availability during the next 24 months to dedicate to this case and that

they will use best efforts to meet all time limits for orders, decisions and the Award, in accordance with ICSID Arbitration Rule 12(1).

3. Fees and Expenses of Tribunal Members

Convention Article 60; Administrative and Financial Regulation 14; ICSID Schedule of Fees; Memorandum on Fees and Expenses

- 3.1. 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 in force at the time the fees and expenses are incurred.

4. Presence and Quorum

Arbitration Rule 33

- 4.1 The presence of all Tribunal Members constitutes a quorum for its sittings, including by any appropriate means of communication, except in situations where the Tribunal must deliberate on a matter that requires urgent directions in order to avoid irreparable harm to a Party or to the integrity of the proceedings, and one of the Tribunal members cannot be reached in a timely manner. In these cases, any decisions or directions shall be subject to a possible reconsideration by the full Tribunal.

5. Rulings of the Tribunal

Convention Article 48(1); Arbitration Rules 10, 11(4), 12, 27 and 35

- 5.1. Decisions of the Tribunal shall be taken by a majority of its Members.
- 5.2. Orders, decisions and the award may be made by any appropriate means of communication.
- 5.3. Orders, decisions and the award may be signed electronically.
- 5.4. The President is authorized to sign procedural orders and decisions on behalf of the Tribunal.
- 5.5. When a matter is urgent, the President may decide procedural matters without consulting the other Members of the Tribunal, subject to possible reconsideration of such decision by the full Tribunal. In any such case, the decision should clearly indicate that it was made by the President alone.
- 5.6. The Tribunal's orders and decisions shall indicate the reasons upon which they are made, except for decisions on non-controversial or minor procedural, administrative and organizational matters, e.g., extensions of time.
- 5.7. The Tribunal will use best efforts to issue all rulings, including the award, within the time limits prescribed by the ICSID Arbitration Rules. If the Tribunal cannot comply with an

applicable time limit, it will advise the Parties of the special circumstances justifying the delay and the date when it anticipates rendering the ruling, in accordance with ICSID Arbitration Rule 12(2).

- 5.8. Any ruling of the Tribunal, including the certified copy of the award, will be dispatched electronically to the Parties.

6. Power to Fix Time Limits
Arbitration Rules 10 and 11

- 6.1. The President may exercise the Tribunal's power to fix and extend time limits for the completion of each procedural step in the proceeding under Arbitration Rules 10(1) and 11(3), in accordance with Arbitration Rules 10(3) and 11(4).
- 6.2. In exercising the power to fix time limits under Arbitration Rule 10(1), the President shall consult with the Parties as far as possible. If the matter is urgent, the President may fix time limits without consulting the Parties, subject to possible reconsideration of such decision by the full Tribunal.
- 6.3. A time limit shall be satisfied if a procedural step is taken or a document, written submission and/or correspondence is received by the Tribunal Secretary on the relevant date, or on the subsequent business day at the seat of the Centre if the time limit falls on a Saturday, Sunday or public holiday in France.¹ A time limit is calculated from the date on which it is fixed, with the day on which it is fixed being excluded from the calculation.

7. Secretary of the Tribunal
Administrative and Financial Regulation 28

- 7.1. The Tribunal Secretary is Dr. Laura Bergamini, ICSID Senior Legal Counsel, or such other person as ICSID may notify the Tribunal and the Parties from time to time.
- 7.2. To send copies of communications by email, mail, and courier/parcel deliveries to the ICSID Secretariat, the contact details are:

Laura Bergamini
ICSID
MSN C3-300
1818 H Street, N.W.
Washington, D.C. 20433
United States of America

¹ 1 January (New Year's Day); Monday after Easter (Easter Monday); 1 May (Labour Day); 8 May (Victory in Europe Day); 40 days after Easter Sunday (Ascension Day); Monday after Pentecost (Whit Monday); 14 July (Bastille Day); 15 August (Assumption of Mary); 1 November (All Saints' Day); 11 November (Armistice Day); 25 December (Christmas Day).

Tel.: [REDACTED]
Fax: [REDACTED]
Email: lbergamini@worldbank.org
Paralegal name: Ms. Marine Chepda
Paralegal email: mchepda@worldbank.org
ICSID case address: arb/25/26@icsidcases.worldbank.org

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

Laura Bergamini
ICSID
1225 Connecticut Ave. N.W.
(World Bank C Building)
3rd Floor
Washington, D.C. 20036
United States of America
Tel.: [REDACTED]

8. Assistant to the Tribunal

- 8.1. By letter of 24 January 2026, the Tribunal indicated that it would enhance the efficiency of the proceedings, in terms of cost and time, for the Tribunal to have an assistant (the “**Assistant**”), and provided a description of the assistant’s duties, which may include assisting the Tribunal or the President (i) in reviewing the case file, including reviewing pleadings and exhibits, preparing summaries and/or notes on specific factual or legal issues; (ii) in preparing decisions on procedural or substantive issues, including by preparing draft procedural orders, decisions and award or (iii) in providing any other logistical or organizational support, including during hearings and deliberations, which the Assistant may attend. In the same letter, the Tribunal proposed that Mr. Jérôme Richter, an attorney in the President’s firm, be appointed as Assistant. The Assistant’s *curriculum vitae*, a declaration signed by Mr. Jérôme Richter and a written confirmation that he is able to work in French and English and that he is aware of and shall act in accordance with the UNCITRAL Code of Conduct were transmitted to the Parties.
- 8.2. The Parties consented to the appointment of Mr. Jérôme Richter as assistant to the Tribunal to perform specific tasks assigned to him by the Tribunal or the President, which shall not include tasks already assigned to the Secretary of the Tribunal. The decision-making role of the Tribunal and its President shall in no circumstances be delegated to the Assistant who will work under the instructions and supervision of the President. The Parties also agreed that the Assistant, who shall keep an accurate record of his time and expenses attributable to these proceedings, would receive: (i) USD 300 plus VAT for each hour of work performed in connection with the case; (ii) reimbursement of actual accommodation and other expenses when traveling for a hearing, session, or meeting held outside his or her place of residence, up to a limit of USD 900 per day; and (iii) reimbursement of airfare (in a class higher than economy class) and ground transportation to and from the city where the hearing, session, or meeting is held.

8.3. The contact details of the Assistant are:

Mr. Jérôme Richter
LKK Arbitration Ltd
3-5, rue du Conseil-Général
PO Box 552
CH – 1211 Geneva 4
Switzerland
E-mail: Jerome.richter@lk-k.com

9. Representation of the Parties

Arbitration Rule 2

9.1. 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 the Claimant

Mr. Andrea Pinna
Ms. Raphaëlle Haïk
Mr. Pratyush Panjwani
Ms. Aleksandra Fedosova
Pinna Goldberg Law Firm
4, rue Brunel
75017 Paris
France
Tel.: +33 6 50 86 44 45
Email:
apinna@pinna-goldberg.com
rhaik@pinna-goldberg.com
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afedosova@pinna-goldberg.com

Mr. Andrey Gorlenko
Ms. Anna Avdulova
Ivanyan and Partners
Kadashevskaya nab., 14, bldg. 3
Moscow, 119017
Russian Federation
Tel.: +7 495 647 00 46
Email:
A.Gorlenko@iplf.ru
A.Avdulova@iplf.ru

For the Respondent

Mr. Diégo Colas, Director of Legal Affairs –
Legal Adviser of the Ministry for Europe and
Foreign Affairs
Ms. Christelle Thomas (Deputy Director)
Ms. Sandrine Barbier (Deputy Director)
Mr. Jean-Loup Carré (Head of Unit)
Ms. Bérangère Travard (Deputy head of Unit)
Mr. Mathieu Raux (Legal adviser)
Mr. Jean-Baptiste Merlin (Legal adviser)
Ministry for Europe and Foreign Affairs
Legal Affairs Directorate
57, boulevard des Invalides
75700 Paris SP 07
France
Tel.: [REDACTED] (Mathieu Raux)
Email:

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

- 9.2. The Tribunal may refuse the designation of additional agents, counsel or advocates if the designation would create a conflict of interest with one or more Members of the Tribunal.

10. Apportionment of Costs and Advance Payments to ICSID – Division of Advances
Convention Article 61(2); Administrative and Financial Regulation 15; Arbitration Rule 50

- 10.1. 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 between the Parties.
- 10.2. Following registration of the Request for arbitration, by letter of 4 June 2025, ICSID informed the Parties that USD 400,000 will be necessary to cover the estimated costs of the initial phase of the proceeding through the first session of the Tribunal, as well as the subsequent phase, and requested that the Claimant pay USD 200,000. ICSID received the Claimant's payment on 14 July 2025. By email dated 2 December 2025, the Respondent indicated that it made, in anticipation, the payment of USD 200,000 required upon the constitution of the Tribunal. ICSID acknowledged receipt of the Respondent's payment on 4 December 2025.
- 10.3. ICSID shall request further advances as needed. Such requests shall be accompanied by a detailed interim statement of account.

11. Place of Proceeding and Hearings
Convention Articles 62 and 63; Arbitration Rule 32

- 11.1. In accordance with Article 62 of the ICSID Convention, the place of the proceeding shall be Washington D.C.
- 11.2. The Tribunal may hold in-person hearings at any other place that it considers appropriate after consultation with the Parties. The ICSID Secretariat shall inquire about the possibility of organizing in-person hearings in Vienna or The Hague on the dates set out in the procedural timetable which is appended to this Order as **Annex B**, and revert to the Tribunal and the Parties.
- 11.3. The Tribunal may determine that case management conferences and procedural hearings will be conducted online through an appropriate videoconferencing platform. After consultation with the Parties, it may also determine that hearings be held online, if appropriate under the circumstances, in particular to avoid costs.
- 11.4. The Tribunal members may deliberate at any place and by any appropriate means they consider convenient.

12. Procedural Language(s), Translation and Interpretation

Administrative and Financial Regulation 32; Arbitration Rule 7

12.1. English and French are the procedural languages of the arbitration, subject to the rules set out below.

12.2. The Tribunal and the Secretariat will communicate in both English and French, unless special circumstances require communication only in one of the procedural languages.

12.3. **Communications, pleadings and other documents**

12.3.1. Routine, administrative or procedural correspondence to the Tribunal may be sent in either procedural language. If sent in French, the Tribunal may request the Secretariat to provide a convenience translation into English, including a machine translation.

12.3.2. Written pleadings, expert reports, and witness statements shall be filed in either procedural language. They shall be followed by a translation, including a convenience machine translation, into the other procedural language within 20 business days. In case of inconsistency between the original and the translation, the original will prevail.

12.3.3. Facts exhibits and legal authorities may be submitted in their original language. If they exist in an original version in English and French, both versions shall be filed. If filed in any language other than English or French, they shall be followed by a translation into English within 20 business days. The Tribunal may request a Party to provide within 20 business days an English translation of facts exhibits and legal authorities that are only filed in French if they cannot be properly understood through the relevant written submission and if a suitable convenience machine translation cannot be accommodated by the Secretariat or in accordance with § 28.3. Translations of long documents can be limited to the relevant passages, provided the translated parts are sufficient for the reader to understand the context. The Tribunal may order a Party to provide a fuller or complete translation. In case of inconsistency between the original fact exhibit or legal authority and the translation, the original will prevail.

12.3.4. Translations need not be certified. If a Party wishes to challenge a translation, it may submit a new translation, including a certified one, that clearly identifies the differences and on the basis of which the Parties shall try to agree on the proper translation. If the Parties fail to reach an agreement, the Tribunal shall decide the matter and may appoint a certified translator to translate the document(s) concerned, which shall replace and supersede the previous translations provided by the Parties.

12.3.5. Documents exchanged between the Parties in document production under § 16 below may be produced in the original language and need not be translated.

12.3.6. The provisions of § 12 do not apply to communications, pleadings, fact exhibits and legal authorities that have been submitted until the date of this Procedural Order.

12.4. Hearings

12.4.1. The Parties will notify the Tribunal, as soon as possible, and no later than at the pre-hearing conference, which witnesses or experts require interpretation.

12.4.2. Any hearings (including procedural hearings) shall be conducted in French and English with simultaneous interpretation.

12.4.3. The hearing participants may express themselves in French or English with simultaneous interpretation.

12.4.4. The testimony of a witness called for examination who gives evidence in a language other than English or French shall be interpreted simultaneously into English and French.

12.4.5. The costs of interpretation will be paid from the advance payment made by the Parties without prejudice to the final cost allocation.

12.5. Orders and decisions, and award

12.5.1. The Tribunal shall make any order, decision or award in English and French simultaneously. If special circumstances so require, the Tribunal will issue such order, decision or award in either English or French and ICSID will prepare and circulate to the parties a translation into the other procedural language of any such order, decision or award promptly thereafter.

12.5.2. If the order, decision or award has originally been made in both procedural languages, both language versions shall be equally authentic. If the order, decision or award has originally been made in one of the procedural languages, the original version shall prevail in the event of an inconsistency between the two language versions.

13. Routing of Communications
Arbitration Rule 6

13.1. Written communications shall be transmitted by email or other electronic means to the Parties, Tribunal Secretary, the Members of the Tribunal and the Assistant.

13.2. Communications to be filed simultaneously shall be transmitted to the Tribunal Secretary only, who shall send them to the other Party, the Tribunal Members and the Assistant, once ICSID has received both Parties' communications.

13.3. The Tribunal Secretary, Tribunal Members and the Assistant shall not be copied on communications between the Parties when such communications are not intended to be transmitted to the Tribunal.

13.4. The email addresses of the Tribunal Members are:

Prof. Gabrielle Kaufmann-Kohler	gabrielle.kaufmann-kohler@lk-k.com
Mr. Cavinder Bull SC	cavinder.bull@drewnapier.com
Mrs Loretta Malintoppi	loretta.malintoppi@39essex.com

14. Number of Copies and Method of Filing of Parties' Pleadings
Arbitration Rules 4, 5 and 9

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

14.1.1. Submit by email to the Tribunal Members, Tribunal Secretary, Assistant and the other Party an electronic version of the pleadings, witness statements, and expert reports (without exhibits and authorities), and an updated index of factual exhibits, legal authorities, documents appended to witness statements and expert reports;²

14.1.2. Within three business days following the relevant time limit, upload the documents (without translations) and index to the file sharing platform created by ICSID for purposes of this case (the "**Electronic Filing Process**");³ The index shall follow the naming conventions contained in **Annex A**. In accordance with §§ 12.3.2 and 12.3.3. above, translations shall be uploaded 20 business days later.

14.1.3. Electronic versions of the pleadings, witness statements, expert reports and, if possible, exhibits and legal authorities shall be text searchable and unsecured/editable (i.e., OCR PDF or Word).

14.1.4. Exhibits may be submitted in an extension other than .pdf when technically required (i.e., .xls (Excel) or .rar (WinRAR files)). Excel spreadsheets must show the formulae used.

14.1.5. All pleadings shall contain consecutively numbered paragraphs.

14.1.6. At the conclusion of the written phase of the proceeding, on a date to be determined by the Tribunal, or at any other time the Tribunal or the Secretariat so

² Please note that the World Bank server does not accept emails larger than 25 MB.

³ Supporting documentation shall be the uploaded individual files, not in .zip format.

requests, the Parties shall upload to the file sharing platform, in a format that can be readily downloaded, an electronic copy of the entire case file (including pleadings, witness statements, expert reports, exhibits, legal authorities and Tribunal decisions and orders to date) with a consolidated hyperlinked index of all documents.⁴

- 14.1.7. A filing shall be deemed timely if a Party meets the requirements set in § 14.1 above by midnight, CET, on the relevant date.

15. Number and Sequence of Pleadings – Procedural Calendar
Arbitration Rule 30

- 15.1. These proceedings shall proceed in accordance with the procedural timetable (the “**Timetable**”) set out in **Annex B**. At this stage, the Timetable is limited to the Rule 41 proceedings and the Hearing on the Request for Provisional Measures. If the arbitration is to continue after the Rule 41 Decision, the Tribunal will consult with the Parties on the further procedural steps and on updating the Timetable.
- 15.2. In the first exchange of submissions on a given matter, the Parties shall set forth all the facts and legal arguments and submit all the documentary evidence as well as written witness statements and expert evidence on which they intend to rely. Allegations of fact and legal arguments shall be presented in a detailed, specified and comprehensive manner, and shall respond to all allegations of fact and legal arguments made by the other Party.
- 15.3. In the second exchange of submissions, if any, the Parties shall limit themselves to responding to fact allegations, legal arguments, and evidence put forward by the other Party in its preceding submission, subject to facts and documents resulting from the document production phase or new facts arisen after the filing Party’s last submission.
- 15.4. Following each factual allegation, the Parties shall, whenever possible, identify the evidence adduced or to be adduced in support of that allegation. Following each legal argument, the Parties shall, whenever possible, identify the legal authority adduced or to be adduced in support of that argument.
- 15.5. The Parties shall include in their submissions a list of abbreviations. Each Party shall strive to use the same abbreviations as the other Party and the Parties shall update their list of abbreviations in subsequent submissions.

⁴ To ensure the full operation of the hyperlinked index, the entire folder shall be housed within one folder and then uploaded to Box as a single .zip file. Should the size of the .zip file make the upload to Box impossible, the Parties shall upload the organized folder to a designated sub-folder on to the Box filesharing platform, in a sub-folder and including a consolidated (non-hyperlinked) index.

16. Production of Documents

Convention Article 43(a); Arbitration Rules 5 and 36-40

- 16.1. The Tribunal and the Parties shall be guided but not bound by the 2020 IBA Rules on the Taking of Evidence in International Arbitration.
- 16.2. Within the time limit set in the Timetable, each Party may request from the other Party the production of documents or categories of documents within the other Party's possession, custody or control, in the form of a Redfern Schedule as attached in **Annex C** hereto, in both Word and .pdf format. Such a request shall not be copied to the Tribunal, the Secretary of the Tribunal or the Assistant.
- 16.3. Each request for production shall:
 - 16.3.1. identify with specificity: (i) the type of documents or narrow category of documents with the same subject matter whose production is sought (for example, letters, emails, minutes of meetings, memoranda, notes, reports). The Parties shall not use a generic formulation, such as "all documents" or "all records", or use such formulation and then define it to "include" specific types of documents; (ii) the author, sender, recipient, and/or custodian of the requested document or category of documents (i.e., by the name of the individual, department, entity, or organ, as the case may be), being specified that a Party asserting that such identification is not possible must substantiate such assertion; and (iii) a date for individual documents or a narrow and proportionate period for a category of documents;
 - 16.3.2. describe the subject matter of the document in sufficient detail and with necessary particulars to enable an effective search for responsive documents;
 - 16.3.3. specify that the documents requested are not in the possession, custody or control of the requesting Party (or explain why it would be unreasonably burdensome for the requesting Party to produce them), and that they are likely to exist and be in the possession, custody or control of the other Party;
 - 16.3.4. explain, with specific references to the record, why the document or category of documents sought is relevant to the case and material to its outcome and, more specifically, which fact alleged in the arbitration the document sought is intended to prove; and
 - 16.3.5. set out which adverse inference the requesting Party would request the Tribunal to draw if the document sought were ordered to be produced and the other Party did not comply with such order.
- 16.4. The number of requests per Party shall not exceed 20 within the meaning of § 16.3.1, including sub-requests. Specifications of documents within the meaning of § 16.3.1 above shall not be understood as "sub-request" for purposes of the present paragraph. If a Party

considers it necessary to submit more than 20 requests, it shall apply to the Tribunal, stating the reasons for this necessity.

- 16.5. Within the time limit set forth in the Timetable, the other Party shall either produce the requested documents (to the requesting Party only, without copying the Tribunal, the Secretary or the Assistant) or, using the Redfern Schedule provided by the first Party, submit its reasons for its failure or refusal to produce responsive documents (objections).
- 16.6. Within the time limit set forth in the Timetable, the requesting Party may seek an order for the production of documents sought and not produced, in which case it shall reply to the other Party's objections in that same Redfern Schedule. At the same time, it shall submit the Word and .pdf copies of the Redfern Schedule to the Tribunal.
- 16.7. The Parties shall make no submissions in respect of the steps set out in §§16.2, 16.5, and 16.6 above other than those incorporated in the Redfern Schedules.
- 16.8. On or around the date set forth in the Timetable, the Tribunal will rule upon the production of the documents or categories of documents, having regard to the requirements of §16.3 above, the legitimate interests of the Parties and all the relevant circumstances, including applicable privileges. In principle, a Party shall not be entitled to the production of a document sought to prove a fact (i) for which the other Party bears the burden of proof or (ii) which is already established by other evidence in the record. If a request does not meet the requirements of §16.3 above, in particular if it is insufficiently specific, the Tribunal shall not narrow down the scope of the request on its own initiative.
- 16.9. Documents produced by a Party shall be produced electronically, in their original language and where possible, in their native format (e.g. Word, Excel, Outlook, PDF, .jpg), each in a separate file, directly to the requesting Party, without copying the Tribunal, the Secretary, and the Assistant. Documents so communicated shall not be considered to be on the record unless and until a Party subsequently files them as exhibits in accordance with §§15.2 and 15.3 above.
- 16.10. In addition, the Tribunal may order a Party to produce documents on its own initiative at any time. In that case, the documents shall be submitted to the other Party and to the Tribunal in accordance with §17 below and shall be considered to be on the record.
- 16.11. If a Party fails to produce documents ordered by the Tribunal, the Tribunal shall be entitled to draw such inferences from such failure to produce as it considers appropriate, in light of all circumstances, including the reasons for the non-production.

17. Submission of Documents

Convention Article 44; Arbitration Rule 5

- 17.1. Documents, including exhibits and legal authorities, shall be submitted together with the memorial or written submission that refers to them in conformity with §§15.2 and 15.3 above.

- 17.2. 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 timely and reasoned written application followed by observations from the other Party.
- 17.2.1. 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.
- 17.2.2. If the Tribunal grants such an application, the Tribunal shall grant the other Party the opportunity to make its observations concerning such new documents.
- 17.3. The Tribunal may call upon the Parties to produce documents or other evidence in accordance with ICSID Arbitration Rule 36(3).
- 17.4. Exhibits and legal authorities shall be submitted in the following form:
- 17.4.1. The number of each Exhibit containing a document produced by the Claimant shall be preceded by the letter “C-” for factual exhibits and “CLA-” for legal authorities. The number for each Exhibit containing a document produced by the Respondent shall be preceded by the letter “R-” for factual exhibits and “RLA-” for legal authorities.
- 17.4.2. Exhibits and legal authorities shall be numbered consecutively throughout these proceedings, commencing with “C-001” and “R-001,” and “CLA-001” and “RLA-001” respectively. The numbering shall also indicate the language of the document *e.g.* C-001-ENG for a document submitted only in English, C-001-FRE for a document submitted only in French and C-001-ENG/FRE for a document submitted simultaneously in English and French. 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 § 17.4.4.
- 17.4.3. The Parties shall file all documents only once by submitting them with their pleadings. Documents that are already on record need not be resubmitted with witness statements even if referred to in such statements.
- 17.4.4. Electronic files and the accompanying indexes shall follow the naming conventions contained in **Annex A**.
- 17.5. Copies of documents shall be assumed to be authentic unless specifically objected to by a Party, in which case the Tribunal will determine whether authentication is necessary. If only a part of the document is submitted, the Party shall so indicate by adding the word “(excerpt)” on its updated index.
- 17.6. Demonstrative exhibits, *i.e.* documents, including PowerPoint slides, compiling information in the record but not in the form presented, such as charts, may be used at a hearing, provided that they (i) identify the source in the record from which the information

is derived, (ii) do not contain information not in the record, (iii) be distributed by the Party intending to use it via an electronic mail sent to the entire case email distribution for each Party, the Members of the Tribunals, the Tribunal Secretary, the Assistant, to the court reporter and to the interpreters as necessary by the date indicated in the procedural order on the organization of the hearing, and (iv) be uploaded to the case folder in the BOX filesharing platform, designating each with the corresponding CD-__ or RD-__ number.

18. Witnesses

Convention Article 43(a); Arbitration Rule 38

- 18.1. Any person may present evidence as a witness, including a Party or a Party's officer, employee, or other representative.
- 18.2. For each witness, a written witness statement, which shall stand as direct testimony, shall be submitted to the Tribunal.
- 18.3. Each witness statement shall be signed and dated by the witness and include:
 - 18.3.1. the witness's name, date of birth, and involvement in the case;
 - 18.3.2. a disclosure statement detailing any past and present relations of the witness with any Party, counsel or Member of the Tribunal;
 - 18.3.3. a description of the witness's position and qualifications, if relevant;
 - 18.3.4. a full and detailed description of the facts, and the source of the witness's information as to those facts, sufficient to serve as that witness's direct evidence in the matter in dispute;
 - 18.3.5. a statement as to the language in which the witness statement was originally prepared and the language in which the witness anticipates giving testimony at the hearing; and
 - 18.3.6. a declaration whether the witness received any form of compensation for his or her testimony.
- 18.4. A witness shall not be heard orally if he/she has not provided a written statement filed with the pleadings, unless the Tribunal determines that exceptional circumstances exist based on a reasoned written request followed by observation from the other Party. The witness statements shall be numbered independently from other documents and properly identified. If a Party submits two witness statements by the same witness, the subsequent witness statement shall be identified as "Second".
- 18.5. It shall not be improper for counsel to meet witnesses and potential witnesses to establish the facts, prepare the witness statements and the examinations.

- 18.6. On the date provided in the Timetable, each Party shall identify the witnesses of the other Party whom it intends to cross-examine. A witness whose cross-examination is not sought shall not testify unless the Tribunal directs his or her appearance.
- 18.7. Each Party shall be responsible for summoning its own witnesses to the hearing, except when the other Party has waived cross-examination of a witness and the Tribunal does not direct his or her appearance.
- 18.8. Each Party shall be responsible for the practical arrangements, cost and availability of its witnesses. The Tribunal will decide upon the appropriate allocation of any related costs in the award.
- 18.9. If a witness fails to appear when first summoned to a hearing, the Tribunal may in its discretion summon the witness to appear a second time if satisfied that (i) there was a compelling reason for the first failure to appear, (ii) the testimony of the witness appears necessary for the decision of the case, and (iii) providing a second opportunity for the witness to appear will not unduly delay the proceedings.
- 18.10. Whether in the context of an online hearing or otherwise, the Tribunal may hear witnesses by videoconference and will issue appropriate directions.
- 18.11. The Tribunal may consider the written statement of a witness who provides a valid reason for failing to appear when summoned to a hearing, or of a witness, who was not called for cross-examination, having regard to all the circumstances, including the fact that the witness was not subject to cross-examination. The Tribunal shall not consider the witness statement of a witness who fails to appear and does not provide a valid reason.
- 18.12. At the hearing, the examination of witnesses shall proceed as follows, subject to further specifications to be discussed at the prehearing conference:
 - 18.12.1. Direct examination may cover some introductory questions, questions about corrections to the written statement, and questions about facts which have arisen after the last opportunity for the Party presenting the witness to file witness statements. Direct examination shall in principle not last more than 10 minutes;
 - 18.12.2. The other Party may then cross-examine the witness about relevant facts within the witness's knowledge but not necessarily limited to facts addressed in the witness statement;
 - 18.12.3. The Party presenting the witness may then re-examine the witness with respect to any matters arising out of the cross-examination; and
 - 18.12.4. The Tribunal may ask its questions at any time, likely mainly at the end.
- 18.13. Subject to other arrangements during the pre-hearing conference, (i) fact witnesses shall be examined prior to expert witnesses, the Claimant's fact witnesses being examined prior to the Respondent's fact witnesses and each Party determining the order of the fact witnesses

whom it presents, and (ii) expert witnesses shall be grouped by topics, the Claimant's expert for each topic being examined first.

- 18.14. Subject to a different agreement by the Parties, a fact witness shall not be present in the hearing room during oral testimony and arguments, or read the transcript of oral testimony or argument, prior to his or her examination. This limitation does not apply to expert witnesses. Party representatives who are also fact witnesses may be present during opening submissions.
- 18.15. The Tribunal shall, at all times, maintain control over the examination process. In particular, but without limiting the foregoing, the Tribunal may in its discretion:
- 18.15.1. Limit the examination of a witness if it deals with facts that are already established by other evidence or is irrelevant;
- 18.15.2. Direct that a witness be recalled for further examination at any time; or
- 18.15.3. Provide that the witnesses may be examined together ("witness conferencing"), in which case it will give appropriate directions.

19. Experts

Arbitration Rule 38

- 19.1. Unless inconsistent with this Section, all the rules set forth in §18 above shall apply by analogy to experts.
- 19.2. Each Party may retain and produce evidence of one or more experts.
- 19.3. The Tribunal may, on its own initiative or at the request of a Party, appoint one or more experts. The Tribunal shall consult with the Parties on the selection, terms of reference, and conclusions of any such expert. The Tribunal may, on its own initiative or at the request of any Party, take oral evidence of such expert(s).
- 19.4. Expert reports shall be accompanied by documents or information upon which they rely, unless such documents or information are already in the record. Such documents or information shall be subject to the rules on language set forth in §12 above and on documents set forth in §17 above. Spreadsheets submitted with expert reports shall be submitted in native format with all formulae visible.
- 19.5. Experts shall disclose in their reports, or in attachments to their reports, the documents data, and other information on which they relied in supporting their opinions.
- 19.6. After consultation with the Parties, the Tribunal may request non-legal experts to give a presentation summarizing their methodology and conclusions in lieu of direct examination.

20. Pre-Hearing Organizational Meetings

Arbitration Rule 31

- 20.1. A pre-hearing conference for purposes of discussing hearing organization and logistics will be held on the date provided in the Timetable by way of videoconference.
- 20.2. The Tribunal may convene other case management conferences with the Parties in accordance with ICSID Arbitration Rule 31 if necessary or appropriate.

21. Hearings

Arbitration Rule 32

- 21.1. The oral procedure shall consist of a hearing for examination of witnesses and experts, if any, and for oral arguments.
- 21.2. The hearing shall take place on the dates set in the Timetable.
- 21.3. The Members of the Tribunal shall endeavor to reserve time immediately after the hearing to commence deliberations.
- 21.4. In principle, each Party will have an equal time allocation for examinations and oral arguments, subject to adjustments in the Tribunal's discretion, particularly if there is a severe imbalance in the number of cross-examinations. The allocation will be discussed at the pre-hearing conference and set by the Tribunal, which may grant short extensions if appropriate under the circumstances and the remaining time so permits.

22. Recordings of Hearings and Sessions

Arbitration Rule 29(4)(i)

- 22.1. Sound recordings shall be made of all hearings and sessions. The recordings shall be provided to the Parties and the Tribunal Members and the Assistant.
- 22.2. *Verbatim* transcripts in the procedural languages shall be made of any hearing other than procedural sessions. Unless otherwise agreed by the Parties or ordered by the Tribunal, the *verbatim* transcripts shall be available in real-time and electronic transcripts shall be provided to the Parties, the Tribunal and the Assistant on a same-day basis.
- 22.3. The Parties shall agree on any corrections to the transcripts within 30 days of the later of the date 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 in the revised transcripts by the Parties.
- 22.4. The costs of any recordings, transcripts and interpretation services shall be paid from the deposits made by each Party, without prejudice to the final cost allocation.

23. Post-Hearing Memorials and Statements of Costs

Convention Article 44; Arbitration Rule 51

- 23.1. In consultation with the Parties, the Tribunal will determine at the end of the hearing whether there shall be post-hearing briefs. If so, the Tribunal will address the time limits for, and the length, format, and content of the post-hearing briefs. No new evidence may be produced together with the post-hearing briefs, except with leave or on request of the Tribunal.
- 23.2. The Tribunal will issue directions on the Parties' statements of costs at the end of the hearing.

24. Transparency

Convention Article 48(5), Arbitration Rules 62-66

- 24.1. Transparency shall be addressed in a separate procedural order.

25. Data Privacy and Cybersecurity

- 25.1. The Members of the Tribunal, the Assistant, the Parties and their representatives acknowledge that the processing of their personal data is necessary for the purposes of this arbitration proceeding. They acknowledge having read ICSID's 'Information Note on the Protection of Personal Data – Proceedings.
- 25.2. The Members of the Tribunal, the Assistant, 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 arbitration proceeding, where necessary. Should compliance with applicable law require action from another participant in the arbitration 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.
- 25.3. The Parties and their representatives shall ensure that the storage and transmission of personal data processed in connection with this arbitration are protected by appropriate technical and organization safeguards. If certain documents, information and/or communications require enhanced security measures, the Parties shall confer in order to adopt appropriate security measures for their transmission. Unless instructed otherwise by the Parties, the Tribunal will not take any special measures beyond its standard procedures to ensure the cyber security of information related to this arbitration and the Parties confirm that communications may be sent by email.

26. Amicable Dispute Settlement

- 26.1. At any time during the proceedings, the Parties may seek to reach an amicable settlement of all or part of the dispute, including through mediation under the ICSID Mediation Rules. The Parties may agree to suspend the arbitration for this purpose.
- 26.2. At any time during the arbitration, considering the circumstances of the dispute and the interests at stake, the Tribunal may suggest to the Parties to resort to mediation or other appropriate methods of amicable resolution.
- 26.3. Beyond making such a suggestion to the Parties, the Tribunal will not become involved in mediation or other settlement attempts and will continue the proceedings if the Parties do not agree to follow the Tribunal's suggestion or if they agree but the attempt fails.

27. Disability inclusion

- 27.1. At any point during the proceedings, but ideally as soon as practicable, either Party may advise the Tribunal of a person who, by reason of disability, requires reasonable accommodation to facilitate their full participation in the arbitration, including site visits and oral hearings. In considering such requests, the Tribunal will take account of the privacy rights of such persons against the unnecessary disclosure of their disability. For the purposes of this provision, disability means any physical or mental health condition that, without reasonable accommodation, would significantly impair a person's ability to participate in work related to an arbitration.

28. Artificial Intelligence Tools

- 28.1. The Tribunal may use artificial intelligence ("AI") tools, including generative AI tools to perform tasks such as preparation of summaries, searching documents in the record and organizing the record, and legal research. The Tribunal will not delegate any decision-making functions to AI tools.
- 28.2. The Tribunal shall ensure that the AI tools that it uses provide adequate guarantees of cybersecurity and confidentiality.
- 28.3. The Tribunal and ICSID may, in particular, use the DeepL Pro system ("DeepL Pro") for translation purposes. Notably, Mr. Bull may use DeepL Pro to translate into English exhibits and authorities filed by the Parties in French, using DeepL Pro. The translations generated by Mr. Bull using DeepL Pro will be uploaded to a subfolder that ICSID will create within the arbitration BOX folder, to which the Parties will have access. Mr. Joshua Chan, a trainee lawyer at Mr. Bull's law firm, will be responsible for using DeepL Pro to prepare the translations and uploading them to BOX, it being understood that Mr. Chan will neither review the documents to be translated nor verify the accuracy of the translations. Mr. Chan's services described in this subsection shall not increase the cost of proceedings.

- 28.4. The Tribunal may also use, in particular, Jus Mundi’s tool “Jus AI” for research purposes. The Tribunal does not intend to use the Legora AI tool.
- 28.5. The Parties may request the Tribunal to refrain from using AI tools in relation to specific documents, or part thereof, submitted in accordance with § 17 if they are not public and contain confidential or protected Information within the meaning of ICSID Arbitration Rule 66.

29. Other matters

- 29.1. The Parties confirm that they currently do not use the services of a third-party funder within the meaning of ICSID Arbitration Rule 14 and that they would notify the Tribunal in case they do at a later stage

For the Tribunal,

[signature]

Prof. Gabrielle Kaufmann-Kohler
President of the Tribunal
Date: 20 March 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>Memorial on Jurisdiction-ENG or Mémoire sur la Compétence-FR</i>
	<i>Counter-Memorial on the Merits and Memorial on Jurisdiction-ENG or Contre-Mémoire sur le Fond et Mémoire sur la Compétence-FR</i>
	<i>Reply on Annulment-ENG or Réplique en Annulation-FR</i>
	<i>Rejoinder on Quantum-ENG or Duplique sur le Quantum-FR</i>
SUPPORTING DOCUMENTATION Exhibits	C-###–LANGUAGE
	R-###–LANGUAGE
	To be produced sequentially throughout the case.
	CLAIMANT’S FACTUAL EXHIBITS
	<i>C-001-ENG</i>
	<i>C-002-FR</i>
	RESPONDENT’S FACTUAL EXHIBITS
	<i>R-001-FR</i>
	<i>R-002-ENG</i>
Legal Authorities	CLA-###–LANGUAGE
	RLA-###–LANGUAGE
	To be produced sequentially throughout the case.
	CLAIMANT’S LEGAL AUTHORITIES
	<i>CLA-001-ENG</i>
	<i>CLA-002-FR</i>
	RESPONDENT’S LEGAL AUTHORITIES
	<i>RLA-001-FR</i> <i>RLA-002-ENG</i>
Witness Statements	Witness Statement–Name of Witness–Name of Submission–LANGUAGE
	<i>Witness Statement–Maria Jones–Memorial on Jurisdiction–EN or Attestation de Témoin–Maria Jones–Mémoire sur la Compétence–FR</i>
	<i>Witness Statement–Maria Jones–Reply on Jurisdiction–[Second Statement]–ENG or Attestation de Témoin–Maria Jones– Réplique sur la Compétence [Deuxième Attestation]–FR</i>

Samvel Karapetyan v. French Republic
(ICSID Case No. ARB/25/26)
Procedural Order No. 1 – Annex A

Expert Reports	Expert Report-Name of Expert-Type-Name of Submission-LANGUAGE
	Expert Report-Lucia Smith-Valuation-Memorial on Quantum-ENG or Rapport d'Expert-Lucia Smith-Évaluation-Mémoire sur le Quantum-FR
	Expert Report-Lucia Smith-Valuation-Reply on Quantum-[Second Report]-ENG or Rapport d'Expert-Lucia Smith-Évaluation-Réplique sur le Quantum-[Deuxième Attestation]-FR
Legal Opinions	Legal Opinion-Name of Expert-Name of Submission-LANGUAGE
	Legal Opinion-Tom Kaine-Counter-Memorial on the Merits-ENG or Opinion Juridique-Tom Kaine-Contre-Mémoire sur le Fond-FR
	Legal Opinion-Tom Kaine-Rejoinder on the Merits-[Second Opinion]-ENG or Opinion Juridique-Tom Kaine-Duplique sur le Fond-FR
Exhibits to Witness Statements, Expert Reports, Legal Opinions	WITNESS/EXPERT INITIALS-###
	For exhibits filed with the Witness Statement of [Maria Jones]
	MJ-001
	MJ-002
	For exhibits filed with the Legal Opinion of [Tom Kaine]
	TK-001
	TK-002
	For exhibits filed with the Expert Report of [Lucia Smith]
	LS-001
	LS-002
INDICES	Consolidated Hyperlinked Index
	Index of Exhibits-C-### to C-###
	Index of Exhibits-C-001 to C-023
	Index of Legal Authorities-RLA-### to RLA-###
	Index of Legal Authorities-RLA-001 to RLA-023
OTHER APPLICATIONS	Name of Application-[Party]-LANGUAGE
	Preliminary Objections under Rule 41(5)-ENG or Objections Préliminaires au Titre de la Règle 41(5)-FR
	Request for Bifurcation-ENG or Demande de Bifurcation-FR
	Request for Provisional Measures-[Respondent]-ENG or Demande de Mesures Provisoires-[Défenderesse]-FR
	Request for Production of Documents-[Claimant]-ENG or Demande de Production de Documents-[Demanderesse]-FR
	Request for Stay of Enforcement-ENG or Demande de Suspension de l'Exécution-FR
	Request for Discontinuance-[Claimant]-ENG or Demande de Désistement – [Demanderesse]-FR
	Post-Hearing Brief-[Claimant]-ENG or Mémoire Après-Audience– [Demanderesse]-FR
	Costs Submission-[Respondent]-ENG or Mémoire sur les Coûts-[Défenderesse]-FR
	Observations to Request for [XX]-[Claimant]-ENG or Observations sur la Demande de [XX]-[Demanderesse]-FR

**Annex B –Procedural Timetable – Rule 41 Proceedings & Request for
Provisional Measures**

Event	Interval (weeks)	Date
Respondent's Rule 41 Memorial		20 January 2026
Claimant's Rule 41 Answer	7 weeks + 1 business day	16 March 2026
Respondent's Rule 41 Reply	4 weeks + 3 business days (including 1 public holiday)	16 April 2026
Claimant's Rule 41 Rejoinder	4 weeks + 5 business days (including 3 public holidays)	21 May 2026
Identification of Witnesses and Experts for Cross-Examination, if any		2 June 2026
Pre-Hearing Conference, if any		TBD, if necessary
Remote Hearing on Rule 41 application and on Request for Provisional Measures		9 June 2026

Annex C – Redfern Schedule

1	2	3		4	5	6
Requesting Party [insert]						
No.	Documents or Category of Documents Requested	Relevance and Materiality According to Requesting Party		Responses / Objections to Document Requests	Replies to Objections to Document Requests	Tribunal's Decisions
		Ref. to Pleadings, Exhibits, Witness Statements or Expert Reports	Comments			