

INTERNATIONAL CENTRE FOR SETTLEMENT OF INVESTMENT DISPUTES

Bupa Investments Overseas Limited

v.

Republic of Chile

(ICSID Case No. ARB/25/50)

PROCEDURAL ORDER NO. 1

Members of the Tribunal

Mr. Eduardo Siqueiros T., President of the Tribunal

Ms. Sandra González, Arbitrator

Prof. Jorge E. Viñuales, Arbitrator

Secretary of the Tribunal

Mr. Carlos Molina Esteban

29 June 2026

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Introduction

The first session of the Tribunal was held on 22 June 2026, at 9:15 a.m., by video conference via Zoom. The session was adjourned at 11:06 a.m.

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:

Mr. Eduardo Siqueiros T., President of the Tribunal
Ms. Sandra González, Arbitrator
Prof. Jorge E. Viñuales, Arbitrator

ICSID Secretariat:

Mr. Carlos Molina Esteban, Secretary of the Tribunal
Ms. Anastasia Tsimberlidis, Paralegal

On behalf of the Claimant:

Ms. Ank Santens, White & Case LLP
Ms. Silvia Marchili, White & Case LLP
Mr. Ricardo Cruzat Reyes, White & Case LLP
Ms. Clara Petch, White & Case LLP

Mr. Rodrigo Díaz de Valdés, Baker McKenzie Ltda.
Mr. Juan Pablo Labbé, Baker McKenzie Ltda.
Mr. Felipe Soza, Baker McKenzie Ltda.
Ms. Arantxa Ereche, Baker McKenzie Ltda.

[REDACTED]
[REDACTED]
[REDACTED]

On behalf of the Respondent:

Ms. Johanna Klein Kranenberg, Unidad de Defensa en Controversias Internacionales
Ms. Catalina Adonis Boyd, Unidad de Defensa en Controversias Internacionales
Ms. Trinidad Cruz Valdés, Unidad de Defensa en Controversias Internacionales

Ms. Tafadzwa Pasipanodya, Foley Hoag LLP
Mr. Kenneth J. Figueroa, Foley Hoag LLP
Mr. Ofilio Mayorga, Foley Hoag LLP
Ms. Ivana Mariles Toledo, Foley Hoag LLP

Procedural Order No. 1

Mr. Lucas Solimano, Fuchs Mufdi Solimano Abogados

The Tribunal and the Parties considered the following:

- The Draft Procedural Order No. 1 and No. 2 circulated by the Tribunal Secretary on 3 June 2026; and
- The Parties' comments on the Draft Procedural Orders received on 19 June 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. The Procedural Calendar is attached as **Annex B**.

1. Applicable Arbitration Rules

Convention Article 44; Arbitration Rule 1

- 1.1. These proceedings are conducted in accordance with the ICSID Arbitration Rules in force as of 1 July 2022.

2. Constitution of the Tribunal and Tribunal Members' Declarations

Arbitration Rule 21

- 2.1. The Tribunal was constituted on 4 May 2026 in accordance with the ICSID Convention and the ICSID Arbitration Rules. The Parties confirmed that the Tribunal was properly constituted and that no Party has any objection to the appointment of any Member of the Tribunal.
- 2.2. The Members of the Tribunal timely submitted their signed declarations in accordance with ICSID Arbitration Rule 19(3)(b). Copies of these declarations were distributed to the Parties by the ICSID Secretariat upon acceptance of each arbitrator's appointment, on 9 January 2026 for Ms. Sandra González, on 11 February 2026 for Prof. Jorge E. Viñuales, and on 4 May 2026 for Mr. Eduardo Siqueiros T.

2.3. The Members of the Tribunal confirmed that they have sufficient availability during the next 36 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 participation of all members of the Tribunal by any appropriate means of communication is required at the first session, case management conferences, hearings and deliberations, unless the Parties agree otherwise.

5. Rulings of the Tribunal

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

5.1. Decisions of the Tribunal, including in relation to procedural issues, jurisdiction, and the Award, shall be taken by a majority of the Members of the Tribunal, unless otherwise stated herein.

5.2. Decisions, including procedural orders and the Award, may be signed electronically.

5.3. The President is authorized to sign procedural orders and decisions on behalf of the Tribunal.

5.4. When 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, at the request of either Party.

5.5. The Tribunal's decisions, including on procedural issues, jurisdiction, and the Award, shall indicate the reasons upon which they are made. The reasons may be minimal for non-controversial or minor procedural, administrative and organizational matters, *e.g.*, extensions of time.

- 5.6. The Tribunal will use best efforts to issue all decisions, 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).
- 5.7. Any decision 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 and the other Members of the Tribunal as far as possible. If the matter is urgent, the President may fix time limits without consulting the Parties or other Members of the Tribunal, subject to possible reconsideration of such decision by the full Tribunal, at the request of either Party.

7. Secretary of the Tribunal
Administrative and Financial Regulation 28

- 7.1. The Tribunal Secretary is Mr. Carlos Molina Esteban, Legal Counsel, ICSID, 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:

Mr. Carlos Molina Esteban
ICSID
MSN C3-300
1818 H Street, N.W.
Washington, D.C. 20433
United States of America
Tel.: + 1 (202) 468-6308
Fax: + 1 (202) 522-2615
Email: cmolinaesteban@worldbank.org
ICSID case address: ARB/25/50@icsidcases.worldbank.org

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

Mr. Carlos Molina Esteban
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1225 Connecticut Ave. N.W.
(World Bank C Building)
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United States of America
Tel.: +1 (202) 458-1534

8. Representation of the Parties
Arbitration Rule 2

8.1. 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 Bupa Investments Overseas Limited:

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Mr. Felipe Soza
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Subsecretario de Relaciones Exteriores

Ms. Johanna Klein Kranenberg
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- 8.2. The Tribunal may refuse designation of additional agents, counsel, or advocates if the designation would create a non-waivable conflict of interest with one or more members of the Arbitral Tribunal.

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

- 9.1. 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.
- 9.2. Following registration of the Request for Arbitration, by letter of 24 November 2025, ICSID informed the Parties that USD 400,000 would 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 Claimants pay USD 200,000. ICSID confirmed receipt of the Claimant's payment on 22 December 2025. On 26 February 2026, ICSID received payment from the Respondent in the amount of USD 145,677.79. This payment partially satisfied the Respondent's portion of the advance requested on 24 November 2025. Upon the constitution of the Tribunal, by letter of 5 May 2026, ICSID requested that the Respondent pay USD 54,322.21. ICSID received the Respondent's payment on 2 June 2026.
- 9.3. ICSID shall request further advances as needed. Such requests shall be accompanied by a detailed interim statement of account.

10. Place of Proceeding and Hearings

Convention Articles 62 and 63; Arbitration Rule 32

- 10.1. Washington D.C. shall be the place of the proceeding.
- 10.2. The Tribunal may hold in-person hearings at any other place that it considers appropriate after consultation with the Parties. The method of holding a hearing will be determined in accordance with §21.2.
- 10.3. The Tribunal members may deliberate at any place and by any appropriate means they consider convenient.

11. Procedural Languages, Translation and Interpretation

Administrative and Financial Regulation 32; Arbitration Rule 7

- 11.1. English and Spanish are the procedural languages of the arbitration.

For Communications, Submissions, and Supporting Documents

- 11.2. The Tribunal and the Secretariat may communicate with the Parties in either procedural language in respect to administrative issues.
- 11.3. Any document (*e.g.* written requests, applications, pleadings, expert opinions, witness statements, or supporting documents) may be filed in either procedural language.
- 11.4. Supporting documents filed in any other language must be accompanied by a translation into either English or Spanish. It is sufficient to translate only the relevant part of the document, unless the Tribunal orders a Party to provide a fuller or a complete translation.
- 11.5. Translations need not be certified, unless the translation is disputed and the Tribunal orders a Party to provide a certified translation.
- 11.6. A Party may submit further or improved translations of a supporting document or relevant parts thereof as of right until 24 hours before its use at a hearing; thereafter, leave must be requested.
- 11.7. Documents exchanged between the Parties under § 15 below (Production of Documents) need not be translated.

For Hearings

- 11.8. The Parties will notify the Tribunal which witnesses or experts require interpretation no later than at the pre-hearing conference (see **Annex B** – Schedule below).
- 11.9. Witnesses can give evidence in either procedural language. Respondent confirms that it does not require simultaneous interpretation between the procedural languages. Claimant will require simultaneous interpretation from Spanish into English. If a witness called for examination during the hearing is required to give evidence in a language other than English or Spanish, both Parties will require simultaneous interpretation. To avoid additional costs and without prejudice to the parity of the two languages of the proceeding set out in § 15, the testimony of a witness called for examination during the hearing who gives evidence in a language other than English or Spanish shall be interpreted into English simultaneously.
- 11.10. The costs of interpretation will 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 Orders and Decisions

- 11.11. The Tribunal shall make any order or decision in either procedural language, to be followed by a translation within a reasonable number of days thereafter considering the length and complexity of the order or decision. In document production requests, only the order and the decision portion shall be required to be translated.

For Tribunal's Award

- 11.12. The Tribunal shall render the award in English and Spanish simultaneously. Both language versions shall be equally authentic.

12. Routing of Communications

Arbitration Rule 6

- 12.1. Written communications in the case shall be transmitted by email or other electronic means to the Parties, the Tribunal Secretary, and the Tribunal. The Tribunal Secretary shall, as appropriate, acknowledge receipt of communications from the Parties and convey to the Parties any instructions issued by the Tribunal.
- 12.2. Electronic versions of communications to be filed simultaneously (by order of the Tribunal or agreement of the Parties) shall be transmitted to the Tribunal Secretary only, who shall send them to the opposing Party and the Tribunal, once he has received the communications from both Parties.

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

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

Mr. Eduardo Siqueiros T. esiqueiros@arbinter.mx

Ms. Sandra González sgonzalez@ferrere.com

Prof. Jorge E. Viñuales jev32@cam.ac.uk

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

13.1. By the relevant filing date, the Parties shall submit by email to the Tribunal, the Tribunal Secretary and the opposing Party an electronic version of the pleading with the accompanying witness statements and expert reports, and an updated index of all supporting documentation (i.e., fact exhibits and legal authorities), except that if a document is too large to be submitted by email it need not be so submitted provided that the submitting Party so indicates in the email.¹ On the same date, the Parties shall upload the same materials to the filesharing platform that has been created by ICSID for the purposes of this case, and give notice of the same by email to the other Party, the Tribunal, and the Tribunal Secretary.²

13.2. No later than four business days after the relevant filing date, the Parties shall upload all the supporting documentation, as well as any translations required under § 11.4, to the file sharing platform that has been created by ICSID for purposes of this case.

13.3. Electronic files of pleadings, witness statements, expert reports, exhibits, and legal authorities shall be text searchable (i.e., OCR PDF or Word).

13.4. All pleadings shall contain consecutively numbered paragraphs. All pleadings and other written submissions with which a Party is submitting additional exhibits or legal authorities into the record shall be accompanied by a cumulative index of all the supporting documentation that the Party has submitted up to the date of the pleading or submission. The index shall indicate the pleading or submission with which it was submitted, and shall follow the naming conventions contained in **Annex A**.

¹ Please note that the World Bank server does not accept emails larger than 25 MB.

² Supporting documentation shall be uploaded as individual files, not in .zip format.

- 13.5. 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 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 index of all exhibits and legal authorities.
- 13.6. The official date of receipt of a pleading or written communication shall be the day on which the electronic file is sent to the Tribunal Secretary by email.
- 13.7. A filing shall be deemed timely if sent by a Party by midnight, Washington, D.C. time, on the relevant date. If a filing falls on a Saturday or Sunday, or a federal or public holiday in the United States, the United Kingdom, or Chile, respectively, the relevant date is the subsequent business day.

14. Number and Sequence of Pleadings and Other Procedural Steps – Procedural Calendar
Arbitration Rule 30

- 14.1. The proceeding will be conducted in accordance with the Procedural Calendar in **Annex B**.
- 14.2. Extensions of time for the submission of pleadings or other procedural steps in the Procedural Calendar may be agreed between the Parties or granted by the Tribunal for justifiable reasons, provided that the request for an extension is submitted as soon as practicable after a Party becomes aware of the circumstances which prevent it from complying with the deadline. Any request for an extension must endeavor to avoid affecting the dates fixed for any hearing or case management conference with the Tribunal or any date for the Tribunal to render a decision, and any extension that would affect any such date requires the Tribunal's prior consent.

15. Production of Documents
Convention Article 43(a); Arbitration Rules 5 and 36-40

- 15.1. Within the time limit set in the Procedural Calendar attached as **Annex B**, each Party may request from the other Party the production of up to 30 documents or categories of documents within the other Party's possession, custody or control. Any sub-request shall count as a separate request.
- 15.2. A request for production shall identify each document or narrow category of documents sought with precision, in the form of a "Redfern Schedule" as attached in **Annex C** to this Order, in both Word and PDF format, using as guidance Articles 3 and 9 of the International Bar Association's Rules on the Taking of Evidence in International Arbitration 2020 (IBA Rules 2020). A request for a category of

documents must, where possible and appropriate, identify the initial and final dates of the category, as well as the person or entity that issued the documents.

- 15.3. Documents prepared in the context of this arbitration by or for, and any communications with, any expert consulted or engaged for purposes of the arbitration shall not be subject to document production.
- 15.4. The other Party shall respond to the request for document production within the time limit set out in **Annex B** to this Order. If a Party does not object to the production of a document or category of documents within its possession, custody or control, it shall so state in its response and produce these documents to the requesting Party within the time limit set out in **Annex B** to this Order. If the requested Party objects to production, it shall state its objections within the time limit set out in **Annex B** to this Order basing the objection(s) on one or more of the grounds of Article 9(2) or 9(3) of the IBA Rules 2020, or failure to satisfy any of the requirements of Article 3(3) of such rules. If a Party objects to production of any document because it considers it unduly burdensome to search for such document, that Party shall indicate if it did or at least is prepared to search for a document or category of documents that would in its appreciation fulfill the purpose of the request to produce and appears to be less burdensome to retrieve.
- 15.5. All foregoing exchanges between the Parties during document production shall be made simultaneously, at a time mutually agreed by the Parties, and shall not be sent to the Tribunal or Tribunal Secretary. The requesting Party shall include any reply to objection(s) in the same Redfern Schedule, and if it seeks an order of production from the Tribunal will send the Redfern Schedule to the Tribunal with a request for an order of production for the relevant document requests, all within the time limits set out in **Annex B**.
- 15.6. Where a Party objects to the production of certain documents and the requesting Party seeks an order of production, the Tribunal shall make its best efforts to rule on the objections within the time limit set out in **Annex B** to this Order. The Tribunal shall rule upon the production of the documents or categories of documents having regard to all the relevant circumstances, including applicable privileges and if appropriate the burden of proof. The Tribunal will be guided by, but not bound by, Articles 3 and 9 of the IBA Rules 2020.
- 15.7. A Party shall produce the documents ordered by the Tribunal within the time limit set out in **Annex B** to this Order.
- 15.8. The Parties shall be under a continuous obligation to produce responsive documents that they have agreed or been ordered to produce even if they come into the Party's possession, custody or control after the time limit set out in **Annex B** to this Order, in which case such documents shall be produced promptly.

- 15.9. Should a Party fail to produce documents as agreed or ordered by the Tribunal without good cause, the Tribunal may draw adverse inferences for such failure, either on its own motion or upon a reasoned application (including in a Party's written submissions) setting out the nature of the requested inference and its consequences on the relief sought. In deciding whether to draw adverse inferences, the Tribunal shall consider all circumstances, including the reasons advanced by a Party to explain its failure to produce any documents.
- 15.10. The Parties shall produce documents under this section electronically through a file sharing platform in PDF or other similar format agreed by the Parties and such documents shall not be made available to the Tribunal or the Secretary except as exhibits. Each document shall be produced with a bates number. On the date of the production, each Party shall provide the other Party with (i) a list indicating the bates numbers of the documents that it is producing and the request number(s) to which the document is responsive; and (ii) a declaration by the Party and external counsel affirming that all relevant searches were conducted by the Party and/or external counsel on record to identify and produce all responsive documents.
- 15.11. Documents produced by any Party during the document production phase, voluntarily or following an order from the Tribunal, will be produced in their original language and do not have to be translated by the producing Party. Documents shared under this section shall not be part of the record unless one of the Parties files them as exhibits.
- 15.12. To the extent that a Party considers that a responsive document constitutes or contains information that should not be produced or should be redacted because of privilege or another valid reason, it may withhold or redact the document, provided that it submits a log setting forth the reasons for each withholding or redaction on the production date for the document in the format set out in **Annex D**. If another Party disputes the withholding or redaction, it will first bring the dispute to the attention of the other Party and the Parties will endeavor to resolve the dispute. Any Party may apply to the Arbitral Tribunal to decide any unresolved disputes.
16. Submission of Documents (Exhibits and Legal Authorities)
Convention Article 44; Arbitration Rule 5
- 16.1. The Memorial and Counter-Memorial shall be accompanied by the documentary evidence relied upon by the Parties, in the form of factual exhibits and legal authorities. Further documentary evidence relied upon by the Parties in rebuttal shall be submitted with the Reply and Rejoinder.
- 16.2. The documents shall be submitted in the manner and form set forth in § 13, above.
- 16.3. 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 written observations from the other Party.

16.3.1. 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.

16.3.2. If the Tribunal grants such an application for submission of an additional or responsive document, the Tribunal shall ensure that the other Party is afforded sufficient opportunity to make its observations concerning such document and, if appropriate, to submit further documents in response.

16.4. The Tribunal may call upon the Parties to produce documents or other evidence in accordance with ICSID Arbitration Rule 36(3).

16.5. Documents shall be submitted in the following form:

16.5.1. The number of each factual exhibit submitted by Claimant shall be preceded by the letter “C-” for factual exhibits and “CL-” for legal authorities. The number of each document submitted by Respondent shall be preceded by the letter “R-” for factual exhibits and “RL-” for legal authorities.

16.5.2. Factual exhibits and legal authorities shall be numbered consecutively throughout these proceedings, commencing with “C-0001” and “R-0001,” and “CL-001” and “RL-001” respectively. For the avoidance of doubt, factual exhibits and legal authorities referenced in witness statements shall follow the same naming and numbering convention. Exhibits and legal authorities submitted by experts with their reports shall also be numbered consecutively throughout these proceedings and shall be preceded by the expert’s initials or those of the entity with which they are associated. The number of the factual exhibit or legal authority shall appear on the first page of the document, and shall be incorporated into the file name in accordance with § 16.5.6.

16.5.3. To the extent possible, factual exhibits and legal authorities shall be submitted in text searchable and unsecured/editable (OCR) .pdf format. Spreadsheets may be submitted in their native format (e.g. Excel: XLS or XLSX).

16.5.4. Pages in factual exhibits and legal authorities shall be numbered consecutively (whether in the original document or by counsel if not in the original document).

- 16.5.5. A Party may produce several documents relating to the same subject matter within one factual exhibit or legal authority, numbering each page of such factual exhibit or legal authority separately and consecutively.
- 16.5.6. Electronic files and the accompanying indexes shall follow the naming conventions contained in **Annex A**.
- 16.5.7. A Party shall not resubmit a document that has already been submitted by the other Party unless it wishes to submit a different version of the document, and shall refer to documents already submitted by the other Party by referring to the number under which the document was submitted by the other Party.
- 16.6. 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.
- 16.7. The Parties shall file all documents only once by submitting them with their pleadings. Documents should not be resubmitted with witness statements and expert reports even if referred to in such statements (which should then mention the record reference numbers in accordance with § 16.5.2 above).
- 16.8. The Parties may use demonstrative exhibits (such as charts, tabulations, etc. compiling information which is on record but not presented in such form), 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, and (iii) do not constitute or introduce any new evidence, whether directly or indirectly. Any demonstrative exhibit must be clearly labeled as a demonstrative exhibit (commencing with “CD-01” for the Claimant and “CD[Expert or Entity Initials]-01” for its experts, and “RD-01” for the Respondent and “RD[Expert or Entity Initials]-01” for its experts).
- 16.9. An electronic copy of each demonstrative exhibit, including demonstrative exhibits on PowerPoint slides, shall be distributed by the Party intending to use it via an electronic mail sent to each Party, the Members of the Tribunal, the Tribunal Secretary, the court reporter, and the interpreters as necessary by 12 hours prior to their use at the hearing.
- 16.10. PowerPoint slides not containing any demonstrative exhibits shall be shared via an electronic mail to each Party, the Members of the Tribunal, the Tribunal Secretary, the court reporter, and the interpreters as necessary by 60 minutes prior to their use at the hearing.
- 16.11. If the demonstrative exhibit or PowerPoint slides in question cannot be distributed by email, they shall, in the alternative and by the same deadline, be uploaded to the filesharing platform that has been created by ICSID for the purposes of this case

with notice provided to the other Party, the Members of the Tribunal, the Tribunal Secretary, the court reporter, and the interpreters as necessary, by email.

- 16.12. In addition, promptly after the conclusion of the hearing day on which the corresponding demonstrative exhibit or PowerPoint slides are used, the respective Party shall upload such materials to the case folder in the BOX files sharing platform, with notice to the other Party, the Tribunal, and the Tribunal Secretary, if not already sent or uploaded under § 16.10 or § 16.11, respectively.

17. Witness Statements and Expert Reports

Convention Article 43(a); Arbitration Rule 38

- 17.1. Witness statements and expert reports shall be filed together with the Parties' pleadings.
- 17.2. Neither Party shall be permitted to submit any testimony that has not been filed with the written submissions, unless the Tribunal determines that special circumstances exist based on a reasoned written request followed by observations from the other Party (following the procedure outlined in § 16.3).
- 17.3. Each witness statement and expert report shall be signed and dated by the witness or expert. In the statement or report, each witness or expert shall affirm that his or her written statement is true, correct, and materially complete to the best of their knowledge.
- 17.4. Supporting documents specifically referenced in expert reports and witness statements shall be submitted in the record as factual exhibits or legal authorities, as the case may be, or cited to by their record number if already in the record.

18. Examination of Witnesses and Experts

Arbitration Rule 38

- 18.1. Unless otherwise stated, the rules below apply to the examination of fact and expert witnesses.
- 18.2. In advance of any hearing, by the deadline provided in **Annex B**, each Party shall provide to the opposing Party with a copy to the Tribunal and the ICSID Secretariat the names of the witnesses whose statement or report has been submitted by the other Party that it wishes to cross-examine at the hearing.
- 18.3. The facts contained in the written statement of a witness whose cross-examination has been waived by the other Party and who has not been called by the Tribunal to testify shall not be deemed established by the sole fact that no cross-examination

has been requested. The Tribunal will assess the weight of the written statement taking into account the entire record and all the relevant circumstances.

- 18.4. If a witness or expert is unable to appear personally at a hearing for valid cause, the Tribunal may permit alternative arrangements (such as videoconference facilities), upon consultation with the Parties.
- 18.5. If a witness or expert whose appearance has been requested fails without a valid reason to appear for testimony at a hearing, the Tribunal shall assess the weight of the written statement taking into account the entire record and all the relevant circumstances.
- 18.6. Witnesses or experts shall be examined before the Tribunal by the Parties under the control of its President.
- 18.7. The procedure for the examination of witnesses or experts shall be as follows:
 - 18.7.1. Witnesses giving oral evidence shall, before giving evidence, make the declaration in ICSID Arbitration Rule 38(6), and experts shall make the declaration in ICSID Arbitration Rule 38(8).
 - 18.7.2. Witnesses will be asked to confirm their statement and may then be briefly examined by counsel for the Party that is presenting the witness for a time period to be determined in connection with the pre-hearing organizational meeting. During the brief direct examination, the Party who has presented the witness may ask introductory questions, including about any corrections to be made to the written statements. Experts will be asked to confirm their report and may then either be examined by counsel for the Party that is presenting the expert or give a presentation, for a period to be determined in connection with the pre-hearing organizational meeting. Any direct examination or presentation may not introduce new matters not already covered by the written statement or expert report, but may address issues raised after the statement or expert report was submitted that are directly related to the matters covered therein (following the procedure outlined in § 17.2).
 - 18.7.3. The witness or expert may then be examined on their witness statement or report by counsel for the opposing Party (“cross-examination”).
 - 18.7.4. The witness or expert may then be re-examined by counsel for the Party offering the witness, limited to matters that arose during cross-examination (“re-direct examination”).
 - 18.7.5. In lieu or in addition to the above procedure, there may be expert conferencing at the hearing. This will be determined in connection with the pre-hearing organizational meeting.

- 18.8. Each Party shall be responsible for the practical arrangements, cost and availability of any witness it offers, without prejudice to the final decision of the Tribunal as to the allocation of costs.
- 18.9. Counsel may meet witnesses and potential witnesses to establish the facts and assist with the preparation of witness statements and oral examinations.
- 18.10. Potential witness sequestration and the presence of witnesses, experts, and Party representatives in the hearing room prior to their testimony will be discussed and determined in connection with pre-hearing organizational meeting.

19. Pre-Hearing Organizational Meetings

Arbitration Rule 31

- 19.1. A pre-hearing organizational meeting shall be held on the date stipulated in **Annex B**. It shall comprise a teleconference or videoconference between the Tribunal and the Parties and shall address any outstanding procedural, administrative, and logistical matters (including modality of interpretation and transcription) in preparation for the hearing. The Tribunal shall distribute an agenda for the meeting sufficiently in advance of the meeting to allow the Parties to review and consult as to the items and to propose any additional agenda items.
- 19.2. On the date stipulated in **Annex B**, the Parties shall submit to the Tribunal jointly – or, where they are unable to agree, separately – a proposal regarding a daily schedule for the hearing.

20. Case Management Conferences

Arbitration Rule 31

- 20.1. It is expected that a case management conference will be held after the first round of written submissions for the purpose of clarifying and narrowing the issues in dispute in accordance with **Annex B**. The Tribunal shall distribute an agenda for the meeting and any questions it may have at least two weeks in advance of the meeting to allow the Parties to review and consult as to the items, propose any additional agenda items, and prepare for the conference.

21. Hearings

Arbitration Rule 32

Procedural Order No. 1

- 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 hearings on the merits and any hearing on jurisdiction shall be held in-person at ICSID's facilities in Washington, DC. Other hearings or conferences may be held remotely.
- 21.3. The hearing shall take place on the dates stipulated in **Annex B**.
- 21.4. The Members of the Tribunal shall reserve at least one day after the hearing to determine the next steps and to hold deliberations.
- 21.5. In principle, each Party will have an equal global time allocation, including for examinations of fact and expert witnesses 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 addressed in connection with the pre-hearing organizational meeting and set by the Tribunal, which may subsequently grant short extensions if appropriate under the circumstances.
- 21.6. Hearings shall be closed to the public.

22. Recordings of Hearings and Sessions
Arbitration Rule 29(4)(i)

- 22.1. Video recordings shall be made of all hearings and sessions. The recordings shall be provided to the Parties and the Tribunal Members.
- 22.2. Verbatim transcripts in the procedural languages shall be made of any hearing and session other than sessions on procedural issues. 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 and the Tribunal on a same-day basis.
- 22.3. The Parties shall agree on any corrections to the transcripts within a deadline to be agreed at the hearing. The agreed corrections shall 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. Post-Hearing Memorials and Statements of Costs
Convention Article 44; Arbitration Rule 51

- 23.1. The Tribunal will consult with the Parties at the hearing, and issue directions promptly thereafter, in relation to whether, and if so by which dates, the Parties shall submit post-hearing memorials and a statement of costs, including their scope and applicable guidelines.

24. Transparency Matters

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

- 24.1. The Parties agree that the transparency and confidentiality regime governing these proceedings is dealt with in Procedural Order No. 2.

25. Data Privacy and Cybersecurity

- 25.1. 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 arbitration proceeding. They acknowledge having read ICSID's "Personal Data Privacy Notice – Proceedings" ("Notice").
- 25.2. 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 arbitration proceeding, where necessary, including witnesses and experts. 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 exchange of the personal data processed in this arbitration is protected by way of appropriate technical and organizational safeguards.

26. Amicable Dispute Settlement

- 26.1. The Tribunal notes that the Parties may seek to reach an amicable settlement of all or part of the dispute, including through mediation under the ICSID Mediation Rules, at any time in the proceeding. If the Parties settle the dispute in full, they may request that the Tribunal embody their settlement in its Award, pursuant to ICSID Arbitration Rule 55(2). Any agreement pursuant to ICSID Arbitration Rule 54(1), made in order to pursue amicable settlement discussions, should be communicated to the Tribunal.

On behalf of the Tribunal,

[Signed]

Mr. Eduardo Siqueiros T.
President of the Tribunal
Date: 29 June 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-FR</i>
	<i>Counter-Memorial on the Merits and Memorial on Jurisdiction-SPA</i>
	<i>Reply on Annulment-FR</i>
	<i>Rejoinder on Quantum-ENG</i>
SUPPORTING DOCUMENTATION Exhibits	C–####
	R–####
	To be produced sequentially throughout the case.
	CLAIMANT’S FACTUAL EXHIBITS
	<i>C-0001</i>
	<i>C-0002</i>
	RESPONDENT’S FACTUAL EXHIBITS
	<i>R-0001</i> <i>R-0002</i>
Legal Authorities (including those cited in Witness Statements)	CL–###
	RL–###
	To be produced sequentially throughout the case.
	CLAIMANT’S LEGAL AUTHORITIES
	<i>CL-001</i>
	<i>CL-002</i>
	RESPONDENT’S LEGAL AUTHORITIES
	<i>RL-001</i> <i>RL-002</i>
Witness Statements	Witness Statement–Name of Witness–Name of Submission–LANGUAGE
	<i>Witness Statement-Maria Jones-Memorial on Jurisdiction-SPA</i>
	<i>Witness Statement-Maria Jones-Reply on Jurisdiction-[Second Statement]-ENG</i>
Expert Reports	Expert Report–Name of Expert–Type–Name of Submission–LANGUAGE
	<i>Expert Report-Lucia Smith-Valuation-Memorial on Quantum-ENG</i>
	<i>Expert Report-Lucia Smith-Valuation-Reply on Quantum-[Second Report]-ENG</i>
Legal Opinions	Legal Opinion–Name of Expert–Name of Submission–LANGUAGE
	<i>Legal Opinion-Tom Kaine-Counter-Memorial on the Merits-FR</i>
	<i>Legal Opinion-Tom Kaine-Rejoinder on the Merits-[Second Opinion]-FR</i>
Exhibits to Expert Reports, including	/EXPERT INITIALS OR INITIALS OF THE ENTITY THEY ARE ASSOCIATED WITH–###
	<i>For exhibits filed with the Legal Opinion of [Tom Kaine]</i>

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Procedural Order No. 1 – Annex A

Legal Opinions	<i>TK-0001</i>
	<i>TK-0002</i>
	<i>For exhibits filed with the Expert Report of [Lucia Smith]</i>
	<i>LS-0001</i>
	<i>LS-0002</i>
INDICES	Consolidated Index
	Index of Exhibits-C-#### to C-####
	<i>Index of Exhibits-C-0001 to C-0023</i>
	Index of Legal Authorities-RLA-### to RLA-###
	<i>Index of Legal Authorities-RLA-0001 to RLA-0023</i>
OTHER APPLICATIONS	Name of Application-[Party]-LANGUAGE
	<i>Preliminary Objections under Rule 41(5)-SPA</i>
	<i>Request for Bifurcation-ENG</i>
	<i>Request for Provisional Measures-[Respondent]-SPA</i>
	<i>Request for Production of Documents-[Claimant]-SPA</i>
	<i>Request for Stay of Enforcement-FR</i>
	<i>Request for Discontinuance-[Claimant]-ENG</i>
	<i>Post-Hearing Brief-[Claimant]-SPA</i>
	<i>Costs Submissions-[Respondent]-ENG</i>
	<i>Observations to Request for [XX]-[Claimant]-SPA</i>

Annex B – Schedule 1: No Bifurcation Request

The Procedural Schedule below governs the organization of the proceedings in the event that any objections to jurisdiction are made with the Counter-Memorial on the Merits, and there is no request for bifurcation.

Procedural Step	Responsible Entity	Interval³	Date
First Session	All	-	Monday, 22 June 2026
Memorial on the Merits	Claimant	16 weeks and 1 business day	Tuesday, 13 October 2026
Counter-Memorial on the Merits and Memorial on Jurisdiction	Respondent	18 weeks and 1 business day (including the holiday period)	Wednesday, 17 February 2027
Document Production Requests	Claimant and Respondent	3 weeks	Wednesday, 10 March 2027
Responses to Document Production Requests	Claimant and Respondent	3 weeks	Wednesday, 31 March 2027
Replies on Document Production Requests and Submission of Disputed Requests to the Tribunal	Claimant and Respondent	3 weeks	Wednesday, 21 April 2027
Agenda and Questions for Case Management Conference	Tribunal	2 weeks	Wednesday, 5 May 2027
Voluntary Production of Documents	Claimant and Respondent	5 weeks after Responses to Document Production Requests	Wednesday, 5 May 2027
Case Management Conference	All	2 weeks after Agenda and Questions for Case Management Conference	Wednesday, 19 May 2027

³ The intervals run from the preceding deadline unless otherwise indicated.

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Procedural Order No. 1 – Annex B

Decision on Parties' Document Production Requests	Tribunal	1 week	Wednesday, 26 May 2027
Production of Documents Ordered by the Tribunal	Claimant and Respondent	4 weeks after Decision on Parties' Document Production Requests	Wednesday, 23 June 2027
Reply on the Merits and Counter-Memorial on Jurisdiction	Claimant	10 weeks	Wednesday, 1 September 2027
Rejoinder on the Merits and Reply on Jurisdiction	Respondent	14 weeks	Thursday, 9 December 2027 ⁴
Rejoinder on Jurisdiction	Claimant	8 weeks (including the holiday period)	Thursday, 3 February 2028
Notification of Witnesses/Experts for Cross-Examination at Hearing	Claimant and Respondent	1 week	Thursday, 10 February 2028
Pre-Hearing Organizational Conference	All	2 weeks	Thursday, 24 February 2028
Hearing	All	7 weeks and 3 business days	Tuesday, 18 April 2028 – Tuesday, 25 April 2028

⁴ The original 14-week deadline falls on Wednesday, 8 December 2027 which is a holiday in Chile.

Annex B – Schedule 2: Bifurcation is Requested and Granted

The Procedural Schedule below governs the organization of the proceedings in the event that objections to jurisdiction are made in response to the Memorial on the Merits, and there is a request for bifurcation which is granted.

Procedural Step	Responsible Entity	Interval⁵	Date
First Session	All	-	Monday, June 22, 2026
Memorial on the Merits	Claimant	16 weeks and 1 business day	Tuesday, 13 October 2026
Request for Bifurcation	Respondent	6 weeks and 1 business day	Wednesday, 25 November 2026
Observations on Request for Bifurcation	Claimant	8 weeks (including the holiday period)	Wednesday, 20 January 2027
Decision Granting Bifurcation	Tribunal	4 weeks	Wednesday, 17 February 2027
Memorial on Jurisdictional Objections	Respondent	8 weeks	Wednesday, 14 April 2027
Counter-Memorial on Jurisdictional Objections	Claimant	8 weeks	Wednesday, 9 June 2027
Reply on Jurisdictional Objections	Respondent	7 weeks	Wednesday, 28 July 2027
Rejoinder on Jurisdictional Objections	Claimant	7 weeks	Wednesday, 15 September 2027
Pre-Hearing Organizational Meeting	All	2 weeks	Wednesday, 29 September 2027
Hearing on Jurisdiction	All	6 weeks and 4 business days	Tuesday, 16 November 2027 – Thursday, 18 November 2027
If the Tribunal decides that it has jurisdiction, the Parties will negotiate in good faith a procedural calendar for the remainder of the proceeding with the Tribunal ruling on any disagreements between the Parties.			

⁵ The intervals run from the preceding deadline unless otherwise indicated.

Annex B – Schedule 3: Bifurcation is Requested and Denied

The Procedural Schedule below governs the organization of the proceedings in the event that objections to jurisdiction are made in response to the Memorial on the Merits, and there is a request for bifurcation which is denied.

Procedural Step	Responsible Entity	Interval⁶	Date
First Session	All	-	Monday, 22 June 2026
Memorial on the Merits	Claimant	16 weeks and 1 business day	Tuesday, 13 October 2026
Request for Bifurcation	Respondent	6 weeks and 1 business day	Wednesday, 25 November 2026
Observations on Request for Bifurcation	Claimant	8 weeks (including the holiday period)	Wednesday, 20 January 2027
Decision Denying Bifurcation	Tribunal	4 weeks	Wednesday, 17 February 2027
Counter-Memorial on the Merits and Memorial on Jurisdiction	Respondent	15 weeks	Wednesday, 2 June 2027
Document Production Requests	Claimant and Respondent	3 weeks	Wednesday, 23 June 2027
Responses to Document Production Requests	Claimant and Respondent	3 weeks	Wednesday, 14 July 2027
Replies on Document Production Requests and Submission of Disputed Requests to the Tribunal	Claimant and Respondent	3 weeks	Wednesday, 4 August 2027
Agenda and Questions for Case Management Conference	Tribunal	2 weeks	Wednesday, 18 August 2027

⁶ The intervals run from the preceding deadline unless otherwise indicated.

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Procedural Order No. 1 – Annex B

Voluntary Production of Documents	Claimant and Respondent	5 weeks after Responses to Document Production Requests	Wednesday, 18 August 2027
Case Management Conference	All	2 weeks and 2 business days	Friday, 3 September 2027
Decision on Parties' Document Production Requests	Tribunal	1 week and 3 business days	Wednesday, 8 September 2027
Production of Documents Ordered by the Tribunal	Claimant and Respondent	4 weeks	Wednesday, 6 October 2027
Reply on the Merits and Counter-Memorial on Jurisdiction	Claimant	10 weeks	Wednesday, 15 December 2027
Rejoinder on the Merits and Reply on Jurisdiction	Respondent	14 weeks	Wednesday, 22 March 2028
Rejoinder on Jurisdiction	Claimant	6 weeks	Wednesday, 3 May 2028
Notification of Witnesses/Experts for Cross-Examination at Hearing	Claimant and Respondent	1 week	Wednesday, 10 May 2028
Pre-Hearing Organizational Conference	All	1 week and 4 business days	Tuesday, 23 May 2028
Hearing	All	4 weeks	Tuesday, 20 June 2028 – Tuesday, 27 June 2028.

Annex C – Document Production Request Template

Document Request No.	
Document or category of documents requested (max. 200 words)	
Relevance and materiality (including references to Parties' submissions) (max. 400 words)	
Responses and objections to document production request (max. 400 words)	
Reply to responses and objections to document production request (max. 400 words)	
Decision of the Arbitral Tribunal	

Annex D – Privilege Log Template⁷

No.	Document Type⁸	Date	Author(s)	Addressee(s) (including in cc)	Reason for Withholding / Redaction	Request(s) to which the Document is responsive	Bates Number (for Redacted Documents)

⁷ Communications between a Party and its counsel of record for purposes of this arbitration do not need to be listed in the privilege log.

⁸ E.g., Memorandum, Email, Letter.