

Updated Schedule

(as of July 24, 2026)

Annex A – Schedule

I. Procedural Calendar if Bifurcation is Not Requested¹

Procedural Step	Party/Tribunal	Days	Date²
Memorial on Jurisdiction, Merits, and Quantum	Claimant	120 days from July 16 ³	November 13, 2026
Counter-Memorial on Jurisdiction, Merits, and Quantum	Respondent	120 days from Memorial	March 15, 2027 (deadline originally falls on Saturday, March 13)
Requests for Production of Documents (Redfern Schedule)	Claimant and Respondent	30 days from Counter-Memorial	April 14, 2027
Objections to Requests for Production	Claimant and Respondent	21 days from Requests for Production	May 5, 2027
Meet and Confer on Requests for Production	Claimant and Respondent	7 days from Objections to Requests for Production	May 12, 2027
Replies to Objections to Requests for Production	Claimant and Respondent	14 days after Meet and Confer	May 26, 2027
Decision on Redfern Schedules and Voluntary Production of Documents	Tribunal	21 days after Replies to Objections to Requests for Production	June 16, 2027
Production of Documents Ordered	Claimant and Respondent	21 days after Decision on Redfern Schedules	July 7, 2027
Case Management Conference	Tribunal, Claimant and Respondent	30 days from Tribunal's Decision on Redfern	July 16, 2027
Reply on Jurisdiction, Merits, and Quantum	Claimant	60 days from Production	September 6, 2027 (deadline originally falls on Sunday, September 5)

¹ The proposed Calendar is without prejudice to the Parties' right to submit a Request for Bifurcation in accordance with ICSID Arbitration Rules.

² Dates will be adjusted to account for the Tribunal's availability and public holidays in Panama and Singapore.

³ Arbitration Rule 29(5).

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Rejoinder on Jurisdiction, Merits, and Quantum	Respondent	105 days from Reply on Jurisdiction, Merits, and Quantum	December 20, 2027
Notification of Witnesses and Experts to be Cross-Examined at the Hearing	Claimant and Respondent	60 days before the Hearing (approximately)	February 28, 2028
Pre-Hearing Organizational Meeting	Tribunal, Claimant and Respondent	At least 30 days before the Hearing	March 27, 2028 at 9 a.m. ET
Hearing on Jurisdiction, Merits, and Quantum	Tribunal, Claimant and Respondent		May 8-12, 2028 (with May 15 and 16, 2028 held in reserve)
Post-Hearing Briefs (if any)	Claimant and Respondent	TBD	TBD
Submissions on Costs	Claimant and Respondent	TBD	TBD

II. Procedural Calendar if Bifurcation is Requested but Not Granted

Procedural Step	Party/Tribunal	Days	Date ⁴
Memorial on Jurisdiction, Merits, and Quantum	Claimant	120 days from July 16	November 13, 2026
Request for Bifurcation and Summary of Preliminary Objections	Respondent	45 days from Memorial ⁵	December 28, 2026
Opposition to the Request for Bifurcation	Claimant	45 days from Request	February 11, 2027
Reply regarding Bifurcation	Respondent	21 days from Opposition	March 4, 2027
Rejoinder regarding Bifurcation	Claimant	21 days from Reply	March 25, 2027
Decision on Bifurcation	Tribunal	30 days from Rejoinder	April 26, 2027 (deadline originally falls on Saturday, April 24)
Counter-Memorial on Jurisdiction, Merits, and Quantum	Respondent	105 days from Decision	August 10, 2027 (deadline falls on August 9, public holiday in Singapore)
Requests for Production of Documents (Redfern Schedule)	Claimant and Respondent	30 days from Counter-Memorial	September 9, 2027
Objections to Requests for Production	Claimant and Respondent	21 days from Requests for Production	September 30, 2027
Meet and Confer on Requests for Production	Claimant and Respondent	7 days from Objections to Requests for Production	October 7, 2027
Replies to Objections to Requests for Production	Claimant and Respondent	14 days after Meet and Confer	October 21, 2027
Decision on Redfern Schedules and Voluntary Production of Documents	Tribunal	21 days after Replies to Objections to Requests for Production	November 11, 2027

⁴ Dates will be adjusted to account for the Tribunal's availability and public holidays in Panama and Singapore.

⁵ Rule 44 of the ICSID Rules.

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Production of Documents Ordered	Claimant and Respondent	21 days after Decision on Redfern Schedules	December 2, 2027
Case Management Conference	Tribunal, Claimant and Respondent	30 days from Tribunal's Decision on Redfern	December 13, 2027 (deadline originally falls on Saturday, December 11)
Reply on Jurisdiction, Merits, and Quantum	Claimant	175 days from Counter-Memorial	February 1, 2028
Rejoinder on Jurisdiction, Merits, and Quantum	Respondent	105 days from Reply on Jurisdiction, Merits, and Quantum	May 16, 2028
Notification of Witnesses and Experts to be Cross-Examined at the Hearing	Claimant and Respondent	60 days before the Hearing (approximately)	June 21, 2028
Pre-Hearing Organizational Meeting	Tribunal, Claimant and Respondent	At least 30 days before the Hearing	June 26, 2028
Hearing on Jurisdiction, Merits, and Quantum	Tribunal, Claimant and Respondent	TBD with Tribunal and Parties	August 21, 2028 to August 25, 2028 (with August 28 and 29, 2028 held in reserve)
Post-Hearing Briefs (if any)	Claimant and Respondent	TBD with Tribunal and Parties at hearing but no sooner than four weeks after hearing.	TBD
Submissions on Costs	Claimant and Respondent	TBD with Tribunal and Parties at hearing but no sooner than four weeks after filing of Post-Hearing Briefs	TBD

III. Procedural Calendar if Bifurcation is Requested and Granted

Procedural Step	Party/Tribunal	Days	Date⁶
Memorial on Jurisdiction, Merits, and Quantum	Claimant	120 days from July 16	November 13, 2026
Request for Bifurcation and Summary of Preliminary Objections	Respondent	45 days from Memorial ⁷	December 28, 2026
Opposition to the Request for Bifurcation	Claimant	45 days from Request	February 11, 2027
Reply regarding Bifurcation	Respondent	21 days from Opposition	March 4, 2027
Rejoinder regarding Bifurcation	Claimant	21 days from Reply	March 25, 2027
Decision on Bifurcation	Tribunal	30 days from Reply	April 26, 2027 (deadline originally falls on Saturday, April 24)
Memorial on Preliminary Objections	Respondent	75 days from Decision	July 12, 2027 (deadline originally falls on Saturday, July 10)
Counter-Memorial on Preliminary Objections	Claimant	75 days from Memorial	September 27, 2027 (deadline originally falls on Saturday, September 25)
Requests for Production of Documents (Redfern Schedule) ⁸	Claimant and Respondent	21 days from Counter-Memorial	October 18, 2027
Objections to Requests for Production	Claimant and Respondent	14 days from Requests for Production	November 1, 2027
Replies to Objections to Requests for Production	Claimant and Respondent	7 days after Objections	November 8, 2027

⁶ Dates will be adjusted to account for the Tribunal's availability and public holidays in Panama and Singapore.

⁷ Rule 44 of the ICSID Rules.

⁸ Document Production shall be limited to relevant and material documents to the matters addressed in Preliminary Objections.

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Decision on Redfern Schedules and Voluntary Production of Documents	Tribunal	21 days after Replies to Objections to Requests for Production	November 30, 2027 (deadline originally falls on a Panama holiday's substitute, November 29)
Production of Contested Documents	Claimant and Respondent	14 days from Decision	December 14, 2027
Reply on Preliminary Objections	Respondent	122 days from Counter-Memorial [45 days from Decision]	January 28, 2028
Rejoinder on Preliminary Objections	Claimant	75 days from Reply	April 12, 2028
Notification of Witnesses and Experts (if any) to be Cross-Examined at the Hearing	Claimant and Respondent	30 days before the Hearing (approximately)	April 24, 2028
Pre-Hearing Organizational Meeting	Tribunal, Claimant and Respondent	At least 19 days before the Hearing	May 3, 2028 at 9 a.m. ET
Hearing on Jurisdiction	Tribunal, Claimant and Respondent	TBD with Tribunal and Parties	May 22-24, 2028 (with May 25, 2028 held in reserve)
Post-Hearing Briefs (if any)	Claimant and Respondent	TBD with Tribunal and Parties at hearing but no sooner than four weeks after hearing.	TBD
Submissions on Costs	Claimant and Respondent	TBD with Tribunal and Parties at hearing but no sooner than four weeks after filing of Post-Hearing Briefs	TBD
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.			