

INTERNATIONAL CENTRE FOR SETTLEMENT OF INVESTMENT DISPUTES

Blue Water Worldwide LLC and others

v.

Republic of Peru

(ICSID Case No. ARB/26/8)

PROCEDURAL ORDER No. 1

Members of the Tribunal

Ms. Meg Kinnear, President of the Tribunal

Prof. Andrés Jana, Arbitrator

Prof. Jorge E. Viñuales, Arbitrator

Secretary of the Tribunal

Marco Tulio Montañés-Rumayor

July 17, 2026

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Introduction

The first session of the Tribunal was held on July 8, 2026, at 10 a.m. EST, by video conference. The session was adjourned at 10:47 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:

Ms. Meg Kinnear, President of the Tribunal
Prof. Andrés Jana, Arbitrator
Prof. Jorge E. Viñuales, Arbitrator

Assistant to the Tribunal:

Ms. Laura Edwards

ICSID Secretariat:

Mr. Marco Tulio Montañés-Rumayor, Secretary of the Tribunal
Ms. Ivania Fernández

On behalf of the Claimants:

Mr. Henry (Harry) Burnett	King & Spalding
Mr. Fernando Rodriguez-Cortina	King & Spalding
Mr. Renzo Seminario Cordova	King & Spalding
Ms. Sophia Sepulveda Harms	King & Spalding
Mr. Roberto Santiváñez	Santiváñez Abogados

On behalf of the Respondent:

Ms. Jennifer Haworth McCandless	Baker Botts LLP
Ms. María Carolina Durán	Baker Botts LLP
Ms. Natalia Zuleta	Baker Botts LLP
Ms. Ricardo Puccio	Estudio Navarro & Pazos Abogados
Mr. Oswaldo Lozano	Estudio Navarro & Pazos Abogados
Ms. Mónica del Pilar Guerrero Acevedo	Ministry of Economy and Finance, Peru
Mr. Mijail Feliciano Cienfuegos Falcón	Ministry of Economy and Finance, Peru
Ms. Michele Aurora Salazar Espinoza	Ministry of Economy and Finance, Peru

The Tribunal and the Parties considered the following:

- The Draft Procedural Orders Nos. 1 and 2 circulated by the Tribunal Secretary on June 1, 2026;

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- The Parties' comments on Draft Procedural Order No. 1 received on July 2, 2026, their comments on Draft Procedural Order No. 2 received on July 6, 2026, and their draft calendar received on July 7, 2026, indicating the items on which they agreed and their respective positions regarding the items on which they did not agree;
- The Tribunal's further revised Draft Procedural Order No. 1 taking into account the Parties' comments, shared with the Parties on July 7, 2026; and
- The Tribunal's further revised Draft Procedural Order No. 2 taking into account the Parties' comments, shared with the Parties on July 7, 2026;

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 calendar is attached as **Annex B**.

1. Applicable Arbitration Rules

Convention Article 44; Arbitration Rule 1; TPA Article 10.16.5

- 1.1. These proceedings are conducted in accordance with the ICSID Arbitration Rules in force as of July 1, 2022, except to the extent modified and/or supplemented by the Peru-U.S. Trade Promotion Agreement ("TPA").
- 1.2. The Tribunal may also seek guidance from the IBA Rules on the Taking of Evidence in International Arbitration but shall not be bound by these rules.

2. Constitution of the Tribunal and Tribunal Members' Declarations

Arbitration Rule 21; TPA Article 10.19

- 2.1. The Tribunal was constituted on May 21, 2026, in accordance with the ICSID Convention, the ICSID Arbitration Rules, and the TPA. 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 ICSID as follows:
 - (i) Prof. Andrés Jana's declaration and accompanying statement were transmitted to the Parties on March 2, 2026;

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- (ii) Prof. Jorge E. Viñuales' declaration and accompanying statement was transmitted to the Parties on April 7, 2026; and
- (iii) Ms. Meg Kinnear's declaration and accompanying statement was transmitted to the Parties on May 21, 2026.

2.3. The Members of the Tribunal 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) and TPA Article 10.20.

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.
- 3.2. Non-refundable expenses incurred in connection with a hearing as a result of a postponement or cancellation of the hearing shall be reimbursed. In addition, if a hearing is cancelled or postponed less than one week before the date scheduled for the hearing, a cancellation fee equivalent to 50% of the hourly rate of the Members of the Tribunal shall be paid, based on an 8-hour day.

4. Presence and Quorum

Arbitration Rule 33

- 4.1. The participation of a majority of the members of the Tribunal by any appropriate means of communication is required at the first session and case management conferences, except as otherwise provided in the Arbitration Rules or unless the Parties agree otherwise. For hearings, the physical presence, and for deliberations, the presence by any appropriate means, of all Members of the Tribunal constitutes a quorum.

5. Rulings of the Tribunal

Convention Article 48(1); Arbitration Rules 10, 11(4), 12, 27 and 35; TPA Article 10.20.5

- 5.1. Decisions of the Tribunal shall be taken by a majority of the Members of the Tribunal.
- 5.2. Orders, decisions and the Award may be issued 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. If the matter is urgent, following expedited attempts to consult with the other Members of the Tribunal, the President may decide procedural matters without consulting the other Members, subject to possible reconsideration of such decision by the full Tribunal. This provision is not applicable to orders for provisional measures or interim relief, for which prior consideration by the full Tribunal is required.
- 5.6. The Tribunal's orders and decisions shall indicate the reasons upon which they are made. The reasons may be minimal for non-controversial or minor procedural, administrative or 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 and the TPA. 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). In particular, if an Award or Decision on Jurisdiction (if any) has not been issued within the time limits prescribed by the ICSID Arbitration Rules and the TPA, the Tribunal will provide the Parties with status updates every two months. Except as otherwise provided in this Order, if a ruling on a procedural matter has not been issued within the time limits prescribed by the ICSID Arbitration Rules and the TPA, the Tribunal will provide the Parties with status updates every month.
- 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).
- 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. The Parties agree that a time limit shall be satisfied if a procedural step is taken or a document is received by ICSID on the relevant date (Washington, D.C. time), or on the subsequent business day if the date falls on a Saturday, Sunday or holiday in

the United States of America or Peru. A time limit shall be computed from the date on which the limit is announced, with the day of such announcement being excluded from the calculation.

- 6.4. The arbitration shall proceed in accordance with the procedural calendar attached hereto as Annex B, unless the Tribunal, upon a showing of good cause by either Party, a joint request of the Parties, or on its own initiative after consultation with the Parties, decides that this procedural calendar should be amended. The Parties may agree to extensions of procedural deadlines between themselves, subject to the Tribunal's approval, as long as the dates of the Hearing are not impacted by the extension.

7. Secretary of the Tribunal

Administrative and Financial Regulation 28

- 7.1. The Tribunal Secretary is Mr. Marco Tulio Montañés-Rumayor, 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. Marco Tulio Montañés-Rumayor
ICSID
MSN C3-300
1818 H Street, N.W.
Washington, D.C. 20433
United States of America
Tel.: + 1 (202) 458-1932
Email: mmontanes@worldbank.org
Paralegal name: Ms. Ivania Fernandez
Paralegal email: ifernandez1@worldbank.org
ICSID case address: arb/26/8@icsidcases.worldbank.org

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

Mr. Marco Tulio Montañés-Rumayor
ICSID
1225 Connecticut Ave. N.W.
(World Bank C Building)
3rd Floor
Washington, D.C. 20036
United States of America
Tel.: +1 (202) 458-1534

8. Assistant to Tribunal

- 8.1. By letter dated June 2, 2026, the President explained to the Parties that she considered that it would benefit the overall cost and time efficiency of the proceedings if the Tribunal had an assistant. The President proposed, with the approval of the other Members of the Tribunal, that Ms. Laura Edwards be appointed as assistant to the Tribunal (the “Assistant”). Ms. Edwards’ curriculum vitae was distributed to the Parties and the Parties consented to her appointment on June 16, 2026.
- 8.2. The President further explained that the Assistant would: (i) undertake only such specific tasks as are assigned to her by the President, such as marshaling of evidence, research on specific areas of law, and the organization of the case documents; (ii) be present during the Tribunal’s deliberations solely to provide administrative and organizational support, without participating in the decision-making process; and (iii) be subject to the same confidentiality obligations as the Members of the Tribunal and sign a declaration to that effect. The signed confidentiality declaration of Ms. Edwards was sent to the Parties on June 19, 2026.
- 8.3. The Parties also agreed that the Assistant would receive: (i) USD 250 for each hour of work performed in connection with the case; and (ii) expenses reimbursed as described in the Secretariat’s letter of June 2, 2026.
- 8.4. Ms. Edwards email is: lauraedwards@pm.me.

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 Claimants

Mr. Henry G. Burnett
Mr. Fernando Rodríguez Cortina
Mr. Cedric Soule
Mr. Renzo Seminario Córdova
Ms. Sophia Sepúlveda Harms
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United States of America

For the Respondent

Dra. Mónica del Pilar Guerrero Acevedo
*Presidenta de la Comisión Especial que
representa al Estado en Controversias
Internacionales de Inversión*
Mijaíl Feliciano Cienfuegos Falcón
Ms. Michele Aurora Salazar Espinoza
Ministerio de Economía y Finanzas
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- 9.2. The Tribunal may refuse designation of additional agents, counsel, or advocates if the designation creates 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; TPA Article 10.26.1

- 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.
- 10.2. Following registration of the Request for Arbitration, on February 10, 2026, 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 received the Claimants' payment on March 10, 2026. Upon the constitution of the Tribunal, by letter of May 26, 2026, ICSID requested that the Respondent pay USD 200,000. ICSID received the Respondent's payment on June 30, 2026.
- 10.3. ICSID shall request further advances as needed. Such requests shall be accompanied by a detailed interim statement of account providing the direct costs of the proceedings, including the total fees and expenses of all Tribunal Members. At the conclusion of the case, the financial statement will include an individual breakdown of each arbitrator's fees and expenses.

11. Place of Proceeding and Hearings
Convention Articles 62 and 63; Arbitration Rule 32; TPA Article 10.20.1

- 11.1. Washington, D.C. shall be the place of the proceeding.
- 11.2. The Tribunal may hold in-person hearings in Washington, D.C. or at any other place that it considers appropriate after consultation with the Parties.
- 11.3. The Tribunal Members may deliberate at any place and by any appropriate means they consider convenient.
- 11.4. The Parties agree that wherever the Award, decision or order was signed by each arbitrator, it is deemed to have been made at the place of the proceedings.

12. Procedural Language(s), Translation and Interpretation
Administrative and Financial Regulation 32; Arbitration Rule 7

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

For Documents and Communications

- 12.2. The Tribunal and the Secretariat shall communicate with the Parties in the English language.
- 12.3. Pleadings, expert reports, witness statements, and any other accompanying documentation may be submitted in either procedural language.
- 12.4. Pleadings, expert reports, and witness statements that are submitted in Spanish shall be accompanied by a translation into English. Translations into English shall be submitted within three weeks of the date of Electronic Platform Filing, as set out in §14.1.2 below.
- 12.5. For exhibits and accompanying documentation that are lengthy and relevant only in part, it is sufficient to translate only relevant parts, provided that the Tribunal may require a fuller or a complete translation. Translations into English shall be submitted within three weeks of the date of Electronic Platform Filing, as set out in §14.1.2 below. A Party may on its own initiative submit a translation of any portion of a document submitted but not fully translated by the opposing Party.
- 12.6. If expert reports, witness statements, and any other accompanying documentation are in a language other than the two procedural languages, the submitting party shall submit an English translation within three weeks of the date of the Electronic Platform Filing, as set out in §14.1.2. below.
- 12.7. Translations will be presumed accurate unless challenged within a reasonable time of receipt, or, at the latest, by the end of the hearing on jurisdiction or the hearing on jurisdiction and the merits.
- 12.8. Translations need not be certified, unless there is a dispute as to the content of the translation provided, the Party disputing the translation requests a certified translation and the Tribunal determines that a certified translation is required. In requesting the certified translation, the Party disputing the translation shall indicate the reasons the translation is inaccurate. Costs of certified translations are deemed costs incurred in the arbitration.
- 12.9. In the event that there is an inconsistency between the original language and the translation of pleadings, witness statements, expert reports, and supporting documents, the original language shall prevail.
- 12.10. Documents exchanged between the Parties in a language other than English under § 16 below (Production of Documents) may be produced in the original language and need not be translated unless and until they are submitted into the record.

For Hearing

- 12.11. Either procedural language may be used at the hearings.
- 12.12. Simultaneous interpretation from English into Spanish (and from Spanish into English) will be available at all times. Transcripts shall be prepared in both procedural languages.
- 12.13. The Parties will notify the Tribunal which witnesses or experts require interpretation as soon as possible, and no later than when notifying which witnesses and experts are called for examination at the hearing (see Annex B below).
- 12.14. The testimony of a witness called for examination during the hearing given in a language other than English shall be interpreted simultaneously into English unless otherwise agreed by the Parties.
- 12.15. The costs of interpretation will be paid from the advance payments made by the Parties, without prejudice to the Tribunal's final decision as to which Party shall ultimately bear those costs.
- 12.16. Interpreters shall be arranged by the ICSID Secretariat in consultation with the Parties.

For Tribunal's Rulings

- 12.17. The Tribunal shall issue any order or decision in English or in Spanish.
- 12.18. The Tribunal shall render the award in English and Spanish simultaneously. Both language versions shall be equally authentic.

13. Routing of Communications
Arbitration Rule 6

- 13.1. The ICSID Secretariat shall be the channel of written communications between the Parties and the Tribunal. In urgent situations, a Party may also send copies directly to the Tribunal, in addition to the Tribunal Secretary and to the other Party.

- 13.2. The email addresses of the Members of the Tribunal are:

Ms. Meg Kinnear
mkinnear@lkdr.global

Prof. Andrés Jana
ajana@jg-disputes.com

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

- 13.3. Each Party's written communications shall be transmitted by email or other electronic means to the opposing Party and to the Tribunal Secretary, who shall send them to the Tribunal and the Assistant.

- 13.4. Electronic versions of communications ordered by the Tribunal to be filed simultaneously or of submissions between the parties to be sent simultaneously shall be transmitted to the Tribunal Secretary only, who shall send them to the opposing Party, the Tribunal, and the Tribunal Assistant (with respect to communications ordered by the Tribunal) or to the opposing Party (with respect to exchanges between the Parties only) once both Parties' submissions have been received.
- 13.5. The Tribunal Secretary and the Tribunal Assistant shall not be copied on direct communications between the Parties when such communications are not intended to be transmitted to the Tribunal.

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 Secretary and the opposing Party an electronic version of the pleading with witness statements, expert reports with their annexes, legal authorities, and an index of all supporting documentation (the "Electronic Email Filing");¹ and
 - 14.1.2. no later than five (5) business days after the day of submission, upload the pleading with all the supporting documentation and updated index to the file sharing platform ("Box") that has been created by ICSID for purposes of this case (the "Electronic Platform Filing").²
- 14.2. Electronic files of pleadings, witness statements, expert reports, exhibits and legal authorities shall be text searchable (i.e., OCR PDF or Word) and without any restrictions as to annotating, printing, or copying the text of the document.
- 14.3. All pleadings shall contain consecutively numbered paragraphs and shall be accompanied by a cumulative index of all the supporting documentation that the Party has submitted up to the date of the pleading. The index shall indicate the document number and date of the document, the pleading with which it was submitted and the language of the document and shall follow the naming conventions contained in Annex A.
- 14.4. Within 14 days after the filing of translations of the last submission of the written phase of the proceeding, the Parties shall upload to Box 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

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.

hyperlinked index of all documents.³ The electronic copy shall be in a format that can readily be downloaded.

- 14.5 The official date of receipt of a pleading or written communication shall be the day, according to Washington, D.C. time, on which the electronic file is sent to the Tribunal Secretary by email.
- 14.6 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, Sunday, or holiday in the United States of America or Perú, the relevant date is the subsequent business day.

15. Number and Sequence of Pleadings – Procedural Calendar
Arbitration Rule 30; TPA Article 10.20

- 15.1 Pleadings shall be submitted by the Parties in accordance with the procedural calendar attached as Annex B. Any filing date coinciding with a Saturday, Sunday, or official public holiday observed in Peru or the United States shall be deemed to fall on the next day that is a business day in such country.

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

- 16.1. The Parties shall confer on the date set out in Annex B on whether there will be a document production stage. If a Party requests a document production stage, then the arbitration will proceed in accordance with Annex B with a document production stage. Each party may serve a maximum of 20 requests for production of documents on the other party on the date set forth in the procedural calendar in Annex B hereto. Such a request shall not be copied to the Tribunal or the Tribunal Secretary.
- 16.2. Requests to produce documents, responses thereto and related applications to the Tribunal shall be made in the form of a Stern Schedule (at Annex C) containing the production request, with a description of each document or category of documents sufficient to identify it, in one column and columns for each of the following: (a) the reasons for those requests; (b) the response to those requests; (c) the reply to the responses; and (d) the Tribunal's decision. An electronic MS Word version of the Stern Schedule is to be transmitted to the Party to whom the request is made and when requesting the Tribunal's decision on the request to the Tribunal.

³ 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.

- 16.3. Document production requests shall include a description of how the documents requested are relevant and material to the outcome of the arbitration, the issue to which they relate, and a statement that the documents are not in the possession, custody or control of the requesting Party.
- 16.4. Objections shall refer to the grounds listed in Article 9(2) of the IBA Rules.
- 16.5. The Parties shall confer with one another on any refusal by the other Party to produce a document and shall seek to resolve the refusal between themselves. Only once the Parties have conferred and sought to resolve any remaining objections should the contested requests be submitted to the Tribunal.
- 16.6. If the Parties are unable to resolve a refusal to produce a document, they shall submit the Stern Schedule containing only those requests that have been refused and upon which a Party requires a decision by the Tribunal. Such a request shall be provided to the Tribunal in the format of a Stern Schedule, and in an electronic MS Word version. For avoidance of doubt, each request shall maintain its original numbering in the schedule referred to in §16.3. The Tribunal shall decide such requests on the basis of the Schedule. Absent exceptional circumstances, the Tribunal will not reformulate the wording of requests.
- 16.7. In deciding upon any document production request, the Tribunal will apply ICSID Arbitration Rule 37 but will also be guided, without being bound, by the principles in the IBA Rules on the Taking of Evidence in International Arbitration.
- 16.8. Documents communicated by a Party to the other Party in response to a request or order shall not be considered to be on the record unless and until they have been submitted in the arbitration.
- 16.9. Each Party that wishes to exclude the production of any document in full or in part on the basis of legal impediment or privilege shall provide, on the date of production, a privilege log listing the documents for which privilege is asserted indicating date, author(s), recipient(s), and the basis for the privilege invoked.
- 16.10. Any Party wishing to challenge the exclusion of a document based on legal impediment or privilege shall do so through a written objection within 15 business days of receipt of the privilege log. If the Parties cannot resolve a challenge within 7 business days from the date of challenge, the challenging Party shall file its written objection with the Tribunal for determination within 7 business days of the date on which the parties could not resolve the challenge. The burden of persuasion shall be on the Party designating the information as privileged.
- 16.11. Should a Party fail to produce documents as ordered by the Tribunal, the Tribunal may draw the inferences it deems appropriate, taking into consideration all relevant circumstances.

17. Submission of Documents

Convention Article 44; Arbitration Rule 5

- 17.1. The documents shall be submitted in the manner and form set forth in §14, above.
- 17.2. The Memorial and Counter-Memorial shall be accompanied by the documentary evidence relied upon by the Parties, including exhibits, legal authorities, witness statements, and expert reports. Further documentary evidence relied upon by the Parties in rebuttal shall be submitted with the Reply and Rejoinder. All accompanying documentary evidence submitted must be cited in the accompanying pleading, witness statements or expert reports and listed in the index.
- 17.3. Wherever possible, the Parties shall identify the evidence adduced or to be adduced in support of a factual allegation and shall identify the legal authority adduced or to be adduced in support of each legal argument they make.
- 17.4. The Memorial and Counter-Memorial shall not exceed 225 pages. The Reply and Rejoinder shall not exceed 175 pages.
- 17.5. 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 extraordinary circumstances exist outside the control of the Party intending to introduce documents based on a timely and reasoned written application followed by observations from the other Party.
 - 17.5.1. A Party requesting leave to file additional or responsive documents shall make best efforts to do so no later than 30 days before the hearing with any observations on such request to be filed no later than 7 days thereafter. In its request, the requesting Party shall (i) explain the documents' relevance to the dispute; and (ii) explain the "extraordinary circumstances" as to why the documents were not submitted earlier. The requesting Party may not (i) annex the documents that it seeks to file to its request, (ii) quote or paraphrase from the document, or (iii) provide information about the document more than is required to identify it (e.g., "The evidence is a letter from X to Y dated X").
 - 17.5.2. 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, including by submitting reasonably sufficient rebuttal evidence.
- 17.6. The Tribunal may call upon the Parties to produce documents or other evidence in accordance with ICSID Arbitration Rule 36(3).

17.7. Documents shall be submitted in the following form:

17.7.1. The number of each Exhibit containing a document produced by Claimant shall be preceded by the letter “C-” for factual exhibits and “CL-” for legal exhibits containing authorities etc. The number for each Exhibit containing a document produced by Respondent shall be preceded by the letter “R-” for factual exhibits and “RL-” for legal exhibits containing authorities etc.

17.7.2. 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. The numbering shall also indicate the language of the document *e.g.* C-0001-ENG for a document submitted only in English, C-0001-SPA for a document submitted only in Spanish and C-0001-ENG/SPA for a document submitted simultaneously in English and Spanish. 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.

17.7.3. Electronic files and the accompanying indices shall follow the naming conventions contained in Annex A.

17.8. 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.

17.9. The Parties shall file all documents only once by submitting them with their pleadings. Documents need not be resubmitted with witness statements even if referred to in such statements.

17.10. The Parties may use PowerPoint slides and 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.

17.11. An electronic copy of each demonstrative exhibit and PowerPoint slides shall be distributed by the Party intending to use it via an electronic mail sent to the entire case email distribution list for each Party, the Members of the Tribunals, the Tribunal Secretary, the Assistant, the court reporter and the interpreters via an electronic mail sent to all Parties mentioned in this paragraph. The timing of such distribution may be addressed at the pre-hearing organizational conference (§ 22).

17.12. The term “demonstrative exhibit” is understood to include charts, tabulations, and compilations that are based on evidence of record but that do not exist on the record in that form and does not include PowerPoint slides that merely quote or reproduce documents already in the record. Demonstrative exhibits may be used at any hearing, provided they contain no new evidence or modeling. Each party shall

number its demonstrative exhibits consecutively and indicate on each demonstrative exhibit the number of the document(s) from which it is derived.

- 17.13. In addition, promptly after the conclusion of the hearing day on which the corresponding demonstrative exhibit is used, the Parties shall upload such demonstrative to the case folder in the Box platform, designating each with the corresponding CD-__ or RD-__ number.

18. Witness Statements and Expert Reports

Convention Article 43(a); Arbitration Rule 38 and 39; TPA Article 10.24

- 18.1. Witness statements and expert reports shall be filed together with the Parties' pleadings.
- 18.2. 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.
- 18.3. Each witness statement and expert report shall be signed and dated by the witness and contain the information contemplated by Articles 4.5 and 5.2 of the IBA Rules (except for addresses of experts and witnesses which do not need to be included).
- 18.4. The expert reports shall be accompanied by the documents or information on which they are based, unless such documents or information have already been submitted as exhibits together with the written pleadings of the Parties, in which case the reference to such exhibit shall be sufficient. Such documents or information shall be subject to the rules on language set forth in § 12, above.
- 18.5. Witness statements and expert reports shall indicate the language in which the witness or expert intends to provide his or her oral testimony if called to appear at the hearing.

19. Examination of Witnesses and Experts

Arbitration Rule 38; TPA Article 10.24

- 19.1. Before giving evidence, witnesses shall make the declaration set out in ICSID Arbitration Rule 38(6), and experts shall make the declaration set out in ICSID Arbitration Rule 38(8).
- 19.2. Examination by videoconference may be permitted under exceptional circumstances established by the Party invoking those circumstances.
- 19.3. At the pre-hearing organizational conference (§ 22), the Parties shall address whether the Party appointed experts for each respective discipline should meet in

advance of the hearing to identify points of agreement, to narrow the issues in dispute between them and to produce a joint statement identifying such issues and summarizing their respective positions on the issues.

- 19.4. On the date provided in Annex B, each Party shall notify the other Party, which of such other Party's witnesses and experts it wishes to cross-examine at the hearing. On the date provided in Annex B, each Party shall notify the other Party which of its witnesses and experts it will call for direct examination at the hearing. On the date provided in Annex B, the Parties will send a consolidated list of the witnesses and experts that will be called to the Tribunal.

19.4.1. If a Party decides not to call a witness or expert to be cross-examined, and the witness or expert has not been called for direct examination, the witness statement or expert report shall stand as the witness's or expert's direct examination. In that case, the witness or expert need not be called by the Party that offered it, unless the Tribunal wishes that witness or expert to be heard. If a witness or expert is called for direct examination or is called by the Tribunal to testify at the hearing, the Party that did not call that witness or expert to be cross-examined may nevertheless proceed to cross-examine the witness or expert once called.

19.4.2. Failing to call a witness or expert for cross-examination does not mean the witness's statement or expert report is conceded, and the Party that chose not to cross-examine a witness or expert may still challenge the witness's statement or expert report in its remaining oral and written submissions.

- 19.5. Examination of witnesses shall proceed as follows:

19.5.1 The direct examination of witnesses is given in the form of witness statements. However, the Parties are entitled to a 15-minute direct examination of each witness they present in person.

19.5.2 Experts giving oral evidence may give a summary of their report for no longer than 45 minutes in lieu of a direct examination.

19.5.3 The respective other Party will be provided with the opportunity to cross-examine the witnesses and experts. Subject to the direction of the Tribunal, cross-examination shall be limited to (i) the scope of the written witness statements or written expert reports and any direct examination conducted at the hearing and (ii) any evidence in the record of which the fact witness could reasonably be expected to have personal knowledge.

19.5.4. After cross-examination, the Party presenting the witness or expert shall have the right to a re-direct examination.

19.5.5. Re-direct examination shall be limited to matters arising directly out of cross-examination.

19.5.6. The Tribunal shall establish equitable time periods at the hearing for the Claimant and the Respondent to present their respective cases. In principle, both Parties shall be allocated an equal share of time for the questioning of witnesses and experts called. Each Party shall be entitled to use its allotted time at the hearing as it desires, except that the Parties will be afforded equal time for opening and closing statements (with the Tribunal to determine the length of such statements if the Parties are unable to agree). The submission of oral closing statements and other specifics regarding the hearing schedule will be discussed with the Parties during the pre-hearing organizational conference (§ 22).

19.6. The Tribunal shall assess the evidentiary value of a written witness statement or expert report submitted by a witness or expert who, after being called for cross-examination, fails to appear at the oral hearing due to reasonable circumstances. The Tribunal, however, shall disregard any witness statement or expert report provided by a witness or expert who, if called, fails to appear at the hearing without any reasonable justification for their absence.

19.7. Witnesses of fact shall not be allowed in the hearing room or be permitted to read the transcript of other fact or expert witnesses before giving their oral evidence. However, each Party may select one of its representatives who is simultaneously serving as a witness of fact to be in the hearing room for opening statements, but that representative may not otherwise attend or review the testimony of other fact or expert witnesses before giving their testimony. All other representatives of a Party who are also serving as witnesses of fact are not permitted to be in the hearing room for opening statements and may not otherwise attend or review the testimony of other fact or expert witnesses before giving their testimony.

19.8. Experts shall be allowed in the hearing room at any time, unless otherwise agreed by the Parties or upon an application demonstrating exceptional circumstances to not allow their attendance. Other matters regarding hearings shall be agreed upon by the Parties or decided by the Tribunal at a later stage.

20. Submissions by a Non-Disputing Treaty Party

Arbitration Rule 68 and TPA Articles 10.20.2 and 10.21

20.1. Pursuant to TPA Article 10.20.2, the non-disputing treaty party (“NDTP”) may make oral and written submissions to the Tribunal regarding the interpretation of the TPA.

- 20.2. Any NDTP's written submission shall be filed within the time limit established in Annex B. An NDTP intending to make an oral submission at the hearing shall notify the Tribunal of that intent within the time limit established in Annex B.

21. Submissions by a Non-Disputing Party
Arbitration Rule 67 and TPA Article 10.20.3

- 21.1. Any application for leave to file a non-disputing party ("NDP") submission shall be filed within the time limit established in Annex B.
- 21.2. The procedure with respect to NDP submissions shall be as follows:
- 21.2.1. A petition to make an NDP submission shall be submitted in electronic format to the Tribunal Secretary and distributed to the Tribunal, the Assistant and the Parties.
- 21.2.2. A petition shall (i) be no more than 5 pages; (ii) be presented in English; (iii) disclose any affiliation with the Parties; (iv) specify the interest the applicant has in the arbitration; and (v) identify the issues of fact or law to be addressed in a written submission and why the applicant can bring perspective or insight distinct from the Parties.
- 21.2.3. After providing the Parties with an opportunity to comment on any NDP petition, the Tribunal shall rule on its admissibility.
- 21.2.4. The written submission shall be in English and shall not exceed 15 pages. The written submission shall identify the author and any person or entity that has provided, or will provide, any financial or other assistance in preparing the submission.
- 21.2.5. The Parties will have an opportunity to comment on any NDP submissions in subsequent pleadings.

22. Pre-Hearing Organizational Conferences
Arbitration Rule 31

- 22.1. A pre-hearing organizational conference shall be held on the date indicated in Annex B. It shall comprise a teleconference or videoconference between the Tribunal, or its President, and the Parties and should address any outstanding procedural, administrative, and logistical matters (including modality of interpretation and transcription) in preparation for the hearing.
- 22.2. At a date to be determined by the Tribunal, 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.

- 22.3. Unless documented exceptional circumstances exist, the Parties shall not submit any new application of any kind for consideration of the Tribunal in the 30 days prior to the hearing.

23. Case Management Conferences
Arbitration Rule 31

- 23.1. The Tribunal shall convene the case management conferences (“CMC”) indicated in Annex B, and may convene further CMCs if useful. It will consult the Parties on the timing, method and subject of any CMC at least 30 days prior to scheduling a conference.

24. Hearing
Arbitration Rule 32; TPA Article 10.21.2

- 24.1. The oral procedure shall consist of a hearing for examination of witnesses and experts, if any, and for oral arguments.
- 24.2. The hearing may be held in-person or by any other means of communication as determined by the Tribunal after consultation with the Parties.
- 24.3. An in-person hearing shall be held at a place to be determined in accordance with §11 above.
- 24.4. The Tribunal may decide to hold a hearing remotely or in a hybrid form after consultation with the Parties.
- 24.5. Time shall be allocated equally between the Parties, in a manner to be determined at the pre-hearing organizational meeting.
- 24.6. The duration of the evidentiary hearing will be determined at the pre-hearing organizational conference. The Parties will confer after the Counter-Memorial on the Merits is served and advise the Tribunal within two weeks of that date, how many days they (or each Party if no agreement can be reached) realistically expect will be needed for the hearing. In the meantime, the Parties are requested to reserve 10 hearing days commencing on dates in Annex B.
- 24.7. No less than two weeks prior to the hearing, the Parties shall submit a list of the substantive issues required to be determined by the Tribunal. The list shall be submitted jointly if possible, and otherwise separately by each Party.
- 24.8. The Members of the Tribunal shall reserve at least one day after the hearing to determine the next steps and to hold deliberations.

- 24.9. The Tribunal shall conduct hearings open to the public and shall determine, in consultation with the Parties, the appropriate logistical arrangements as described in Procedural Order No. 2.

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

- 25.1. Video recordings shall be made of all hearings and sessions. The recordings shall be provided to the Parties, the Tribunal Members and the Assistant.
- 25.2. 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, if possible, be available in real-time and electronic transcripts shall be provided to the Parties and the Tribunal on a same-day basis.
- 25.3. The Parties shall agree on any corrections to the transcripts based on the English audio recording and any other language recording taken at the hearing within a minimum of 45 days of the receipt of the video 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 by the court reporter in the revised transcripts.
- 25.4. Recording and transcription of the hearing will be subject to the provisions of Procedural Order No. 2.

26. Post-Hearing Memorials and Statements of Costs
Convention Article 44; Arbitration Rules 51

- 26.1. The Tribunal shall determine the need for any post-hearing briefs or oral final submissions as well as their length and timing in consultation with the Parties prior to the close of the hearing.
- 26.2. Any written post-hearing submissions shall have page-limits, be limited in scope, and not contain new evidence, documents, sources, witness statements or expert reports or opinions. The scope of post-hearing briefs shall be determined in consultation with the Parties prior to the close of the hearing. In addition, the Tribunal may indicate specific topics upon which it would like the Parties to comment.
- 26.3. The form of and deadline for the submission of Statements of Costs will also be decided prior to the conclusion of the hearing. The Parties agree that each Party shall submit to the Secretary of the Tribunal a factual statement of its costs reasonably incurred or borne by it in the proceeding, without argumentation. This

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is without prejudice to the Tribunal's ability to request and decide on preliminary cost issues during earlier phases of the proceeding.

27. Transparency Matters

Convention Article 48(5), Arbitration Rules 62-68; TPA Articles 10.21, 10.28, 22.2 and 22.4

27.1. The Parties agree that the transparency regime governing these proceedings is addressed in Procedural Order No. 2.

28. Data Privacy and Cybersecurity

28.1. 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").

28.2. 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.

28.3. 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.

29. Amicable Dispute Settlement

29.1. 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.

On behalf of the Tribunal,

[signed]

Ms. Meg Kinnear
President of the Tribunal

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; 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).

SUBMISSION TYPE	ELECTRONIC FILE NAMING GUIDELINES
MAIN PLEADINGS	Title of Pleading–LANGUAGE
	<i>Memorial on Jurisdiction-ENG</i>
	<i>Counter-Memorial on the Merits and Memorial on Jurisdiction-SPA</i>
	<i>Reply on Annulment-</i>
	<i>Rejoinder on Quantum-ENG</i>
SUPPORTING DOCUMENTATION Exhibits	C-####–LANGUAGE
	R-####–LANGUAGE
	To be produced sequentially throughout the case.
	CLAIMANT’S FACTUAL EXHIBITS
	<i>C-0001-ENG</i>
	<i>C-0002-SPA</i>
	RESPONDENT’S FACTUAL EXHIBITS
	<i>R-0001-ENG</i>
	<i>R-0002-SPA</i>
Legal Authorities	CL-####–LANGUAGE
	RL-####–LANGUAGE
	To be produced sequentially throughout the case.
	CLAIMANT’S LEGAL AUTHORITIES
	<i>CL-0001-ENG</i>
	<i>CL-0002-SPA</i>
	RESPONDENT’S LEGAL AUTHORITIES
	<i>RL-0001-SPA</i>
	<i>RL-0002-ENG</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-ENG</i>
	<i>Legal Opinion-Tom Kaine-Rejoinder on the Merits-[Second Opinion]-ENG</i>
Exhibits to Witness Statements, Expert Reports, Legal Opinions	WITNESS/EXPERT INITIALS-###
	<i>For exhibits filed with the Witness Statement of [Maria Jones]</i>
	<i>MJ-0001</i>
	<i>MJ-0002</i>
	<i>For exhibits filed with the Legal Opinion of [Tom Kaine]</i>
	<i>TK-0001</i>

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	<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 Hyperlinked 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-ENG</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 – Procedural Calendar

Scenario 1: No Bifurcation Requested

NOTE: Dates in purple and blue in Scenario 1 to be addressed at CMC of March 22, 2027

Description	Party / Tribunal	Days	Date
First Session	All		July 8, 2026
Memorial on the Merits	Claimants	120	Thursday, November 5, 2026
Counter-Memorial on the Merits and Memorial on Jurisdiction	Respondent	120	Friday, March 5, 2027
Parties to consult regarding document production and jointly advise Tribunal of outcome of consultation by email	Claimants and Respondent	7	Friday, March 12, 2027
CMC (remote) to discuss forward schedule Parties to Advise the Tribunal on Duration of Hearing	Claimants and Respondent	10	Monday, March 22, 2027 (10AM EST)
Scenario 1.1: With Document Production			
Request for production of documents	Claimants and Respondent	21	Monday, April 5, 2027
Responses, including any objections, to requests for production and production of documents not objected	Claimants and Respondent	14	Monday, April 19, 2027
Parties to confer among themselves as to whether they can resolve any objections to production	Claimants and Respondent	7	Monday, April 26, 2027
Parties to file request for Tribunal to decide outstanding objections to production, if any	Claimants and Respondent	1	Tuesday, April 27, 2027

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Description	Party / Tribunal	Days	Date
Decision by the Tribunal on parties' requests for document production	Tribunal	21	Tuesday, May 18, 2027
Production of documents	Claimants and Respondent	28	Tuesday, June 15, 2027
Reply on the Merits and Counter-Memorial on Jurisdiction	Claimants	91/60	Tuesday, September 14, 2027 Saturday, August 14, 2027
Rejoinder on the Merits and Reply on Jurisdiction	Respondent	91/60	Tuesday, December 14, 2027 Wednesday, October 13, 2027
Rejoinder on Jurisdiction	Claimants	62/45	Monday, February 14, 2028 Saturday, November 27, 2027
Submission of Record Bundle	Claimants and Respondent		
Non-Disputing Treaty Party submission and Non-Disputing Party application for Amicus Submissions (if any)	Non-Disputing Treaty Party and Amicus	30	Wednesday, March 15, 2028 Monday, December 27, 2027
Witness notification for cross-examination	Claimants and Respondent	5	Monday, March 20, 2028 Saturday, January 1, 2028
Request to hear witnesses not called for cross-examination	Claimants and Respondent	7	Monday, March 27, 2028 Saturday, January 8, 2028
Parties to send a consolidated list of the witnesses and experts that will be called to the Tribunal	Claimants and Respondent	1	Tuesday, March 28, 2028 Sunday, January 9, 2028
Tribunal to notify the parties of any additional witnesses or experts who should be summoned to the hearing	Tribunal	7	Monday, April 3, 2028 Saturday, January 15, 2028

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Description	Party / Tribunal	Days	Date
Party Comments on Admissibility of Amicus Submissions	Claimants and Respondent	14	Wednesday, March 29, 2028 Monday, January 10, 2028
Tribunal's Decision on Admissibility of Amicus Submissions	Tribunal	7	Wednesday, April 5, 2028 Monday, January 17, 2028
Non-Disputing Treaty Party to notify of intent to make an oral submission at the hearing (if applicable) and Non-Disputing Party submits amicus brief (if admissible)	NDTP	7	Wednesday, April 12, 2028 Monday, January 24, 2028
Circulate list of specific questions or issues for parties to address at the hearing	Tribunal	7	Monday, April 10, 2028 Saturday, January 22, 2028
Pre-Hearing Organizational Meeting	All	7	Monday, April 17, 2028 Saturday, January 29, 2028
Parties' Comments on Non-Disputing Treaty Party and Amicus Submissions	Claimants and Respondent	14	Monday, May 1, 2028 Saturday, February 12, 2028
Hearing on Jurisdiction and Merits/Liability	All	59	Thursday, June 15, 2028 Tuesday, March 28, 2028 (both dates subject to Tribunal's availability)
Scenario 1.2: Without Document Production			
Reply on the Merits and Counter-Memorial on Jurisdiction	Claimants	90	Thursday, June 3, 2027
Rejoinder on the Merits and Reply on Jurisdiction	Respondent	90	Wednesday, September 1, 2027
Rejoinder on Jurisdiction	Claimants	47	Monday, October 18, 2027
Submission of Record Bundle	Claimants and Respondent		

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Description	Party / Tribunal	Days	Date
Non-Disputing Treaty Party submission and Non-Disputing Party application for Amicus Submissions (if any)	Non-Disputing Party and Amicus	28	Monday, November 15, 2027
Witness notification for cross-examination	Claimants and Respondent	4	Friday, November 19, 2027
Request to hear witnesses not called for cross-examination	Claimants and Respondent	5	Wednesday, November 24, 2027
Parties to send a consolidated list of the witnesses and experts that will be called to the Tribunal	Claimants and Respondent	5	Monday, November 29, 2027
Tribunal to notify the parties of any additional witnesses or experts who should be summoned to the hearing	Tribunal	7	Wednesday, December 1, 2027
Party Comments on Admissibility of Amicus Submissions	Claimants and Respondent	14	Monday, November 29, 2027
Tribunal's Decision on Admissibility of Amicus Submissions	Tribunal	7	Monday, December 6, 2027
Non-Disputing Treaty Party to notify of intent to make an oral submission at the hearing (if applicable) and Non-Disputing Party submits amicus brief (if admissible)	NDTP	7	Monday, December 13, 2027
Circulate list of specific questions or issues for parties to address at the hearing	Tribunal	7	Wednesday, December 8, 2027
Pre-Hearing Organizational Meeting	All	7	Wednesday, December 15, 2027
Parties' Comments on Non-Disputing Party and Amicus Submissions	Claimants and Respondent	30	Friday, January 14, 2028
Hearing on Jurisdiction and Merits/Liability	All	75	Monday, February 28, 2028 (subject to Tribunal's availability)

Scenario 2: Request for Bifurcation

NOTE: Dates in purple and blue in Scenario 2.1 to be addressed at CMC on June 25, 2027 if bifurcation is denied, and either document production is required (2.1.1) or document production is not required (2.1.2). Dates in purple and blue in Scenario 2.2 to be addressed at CMC on February 19, 2027 if bifurcation is granted.

Description	Party / Tribunal	Days	Date
First Session	All		July 8, 2026
Memorial on the Merits	Claimants	120	Thursday, November 5, 2026
Request for Bifurcation	Respondent	40	Tuesday, December 15, 2026
Response to Request for Bifurcation	Claimants	30	Thursday, January 14, 2027
Decision on Request for Bifurcation	Tribunal	32	Monday, February 15, 2027
Scenario 2.1: If Bifurcation is Denied			
Counter-Memorial on Merits and Memorial on Jurisdiction	Respondent	120	Tuesday, June 15, 2027
Parties to consult regarding document production and jointly advise Tribunal of outcome of consultation by email	Claimants and Respondent	7	Tuesday, June 22, 2027
Parties to Advise the Tribunal on Duration of Hearing	Claimants and Respondent	0	Tuesday, June 22, 2027
CMC (remote) to discuss forward schedule	All	3	Friday, June 25, 2027 (10 AM EST)
2.1.1 With Document Production			
Request for production of documents	Claimants and Respondent	21	Tuesday, July 13, 2027

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Responses, including any objections, to requests for production and production of documents not objected	Claimants and Respondent	14	Tuesday, July 27, 2027
Parties to confer among themselves as to whether they can resolve any objections to production	Claimants and Respondent	7	Tuesday, August 3, 2027
Parties to file request for Tribunal to decide outstanding objections to production, if any	Claimants and Respondent	1	Wednesday, August 4, 2027
Decision by the Tribunal on parties' requests for document production	Tribunal	21	Wednesday, August 25, 2027
Production of documents	Claimants and Respondent	28	Wednesday, September 22, 2027
Reply on the Merits and Counter-Memorial on Jurisdiction	Claimants	110/61	Monday, January 10, 2028 Monday, November 22, 2027
Rejoinder on the Merits and Reply on Jurisdiction	Respondent	109/60	Friday, April 28, 2028 Friday, January 21, 2028
Rejoinder on Jurisdiction	Claimants	45	Monday, June 12, 2028 Monday, March 6, 2028
Submission of Record Bundle	Claimants and Respondent		
Non-Disputing Treaty Party submission and Non-Disputing Party application for Amicus Submissions (if any)	Non-Disputing Treaty Party and Amicus	28	Monday, July 10, 2028 Monday, April 3, 2028
Witness notification for cross-examination	Claimants and Respondent	4	Friday, July 14, 2028 Friday, April 7, 2028

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Request to hear witnesses not called for cross-examination	Claimants and Respondent	7	Friday, July 21, 2028 Friday, April 14, 2028
Parties to send a consolidated list of the witnesses and experts that will be called to the Tribunal	Claimants and Respondent	1	Saturday, July 22, 2028 Saturday, April 15, 2028
Tribunal to notify the parties of any additional witnesses or experts who should be summoned to the hearing	Tribunal	7	Friday, July 28, 2028 Friday, April 21, 2028
Party Comments on Admissibility of Amicus Submissions	Claimants and Respondent	14	Monday, July 24, 2028 Monday, April 17, 2028
Tribunal's Decision on Admissibility of Amicus Submissions	Tribunal	7	Monday, July 31, 2028 Monday, April 24, 2028
Non-Disputing Treaty Party to notify of intent to make an oral submission at the hearing (if applicable) and Non-Disputing Party submits amicus brief (if admissible)	NDTP	7	Monday, August 7, 2028 Monday, May 1, 2028
Circulate list of specific questions or issues for parties to address at the hearing	Tribunal	7	Friday, August 4, 2028 Friday, April 28, 2028
Pre-Hearing Organizational Meeting	All	7	Friday, August 11, 2028 Friday, May 5, 2028
Parties' Comments on Non-Disputing Treaty Party and Amicus Submissions	Claimants and Respondent	14	Friday, August 25, 2028 Friday, May 19, 2028
Hearing on Jurisdiction and Merits/Liability	All	61	Wednesday, October 11, 2028 Wednesday, July 5, 2028

2.1.2 Without Document Production			
Reply on the Merits and Counter-Memorial on Jurisdiction	Claimants	90/59	Monday, September 13, 2027 Friday, August 13, 2027
Rejoinder on the Merits and Reply on Jurisdiction	Respondent	91/60	Monday, December 13, 2027 Tuesday, October 12, 2027
Rejoinder on Jurisdiction	Claimants	45	Thursday, January 27, 2028 Friday, November 26, 2027
Submission of Record Bundle	Claimants and Respondent		
Non-Disputing Treaty Party submission and Non-Disputing Party application for Amicus Submissions (if any)	Non-Disputing Treaty Party and Amicus	28	Thursday, February 24, 2028 Friday, December 24, 2027
Witness notification for cross-examination	Claimants and Respondent	4	Monday, February 28, 2028 Tuesday, December 28, 2027
Request to hear witnesses not called for cross-examination	Claimants and Respondent	7	Monday, March 6, 2028 Tuesday, January 4, 2028
Parties to send a consolidated list of the witnesses and experts that will be called to the Tribunal	Claimants and Respondent	1	Tuesday, March 7, 2028 Wednesday, January 5, 2028
Tribunal to notify the parties of any additional witnesses or experts who should be summoned to the hearing	Tribunal	7	Monday, March 13, 2028 Tuesday, January 11, 2028

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Party Comments on Admissibility of Amicus Submissions	Claimants and Respondent	14	Thursday, March 9, 2028 Friday, January 7, 2028
Tribunal's Decision on Admissibility of Amicus Submissions	Tribunal	7	Thursday, March 16, 2028 Friday, January 14, 2028
Non-Disputing Treaty Party to notify of intent to make an oral submission at the hearing (if applicable) and Non-Disputing Party submits amicus brief (if admissible)	NDTP	7	Thursday, March 23, 2028 Friday, January 21, 2028
Circulate list of specific questions or issues for parties to address at the hearing	Tribunal	7	Monday, March 20, 2028 Tuesday, January 18, 2028
Pre-Hearing Organizational Meeting	All	7	Monday, March 27, 2028 Tuesday, January 25, 2028
Parties' Comments on Non-Disputing Party and Amicus Submissions	Claimants and Respondent	15	Tuesday, April 11, 2028 Wednesday, February 9, 2028
Hearing on Jurisdiction and Merits/Liability	All	63	Monday, May 29, 2028 Tuesday, March 28, 2028 (both dates subject to Tribunal's availability)
Scenario 2.2: If Bifurcation Granted			
CMC (remote) to discuss forward schedule	All		Friday, February 19, 2027 (10 AM EST)
Memorial on Jurisdiction	Respondent	91/45	Monday, May 17, 2027 Thursday, April 1, 2027
Counter-Memorial on Jurisdiction	Claimants	91/45	Monday, August 16, 2027 Sunday, May 16, 2027

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Reply on Jurisdiction	Respondent	60/30	Friday, October 15, 2027 Tuesday, June 15, 2027
Rejoinder on Jurisdiction	Claimants	60/30	Tuesday, December 14, 2027 Thursday, July 15, 2027
Submission of Record Bundle	Claimants and Respondent		
Non-Disputing Treaty Party submission and Non-Disputing Party application for Amicus Submissions (if any)	Non-Disputing Treaty Party and Amicus	28	Tuesday, January 11, 2028 Thursday, August 12, 2027
Witness notification for cross-examination	Claimants and Respondent	3	Friday, January 14, 2028 Sunday, August 15, 2027
Request to hear witnesses not called for cross-examination	Claimants and Respondent	7	Friday, January 21, 2028 Sunday, August 22, 2027
Parties to send a consolidated list of the witnesses and experts that will be called to the Tribunal	Claimants and Respondent		
Tribunal to notify the parties of any additional witnesses or experts who should be summoned to the hearing	Tribunal	7	Friday, January 28, 2028 Sunday, August 29, 2027
Party Comments on Admissibility of Amicus Submissions	Claimants and Respondent	14/7	Tuesday, January 25, 2028 Thursday, August 19, 2027
Tribunal's Decision on Admissibility of Amicus Submissions	Tribunal	7	Tuesday, February 1, 2028 Thursday, August 26, 2027
Non-Disputing Treaty Party to notify of intent to make an oral submission at the hearing (if applicable) and Non-Disputing Party submits amicus brief (if admissible)	NDTP	7	Tuesday, February 8, 2028 Thursday, September 2, 2027
Circulate list of specific questions or issues for	Tribunal	9/7	Thursday, February 17, 2028

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parties to address at the hearing			Thursday, September 9, 2027
Pre-Hearing Organizational Meeting	All	5/7	Tuesday, February 22, 2028 Thursday, September 16, 2027
Parties' Comments on Non-Disputing Treaty Party and Amicus Submissions	Claimants and Respondent	17/14	Friday, March 10, 2028 Thursday, September 30, 2027
Hearing on Jurisdiction	All	60	Tuesday, May 9, 2028 Monday, November 29, 2027 (both dates subject to Tribunal's availability)
Decision on Jurisdiction	Tribunal		

Annex C – Stern Schedule

Document Request No	
A. Documents or category of documents requested (requesting party)	
B. Relevance and materiality, including references to submissions (requesting party)	
C. Objections to document request (objecting party)	
D. Reply to objections and request for resolution (requesting party)	
E. Decision of the Tribunal	