

INTERNATIONAL CENTRE FOR SETTLEMENT OF INVESTMENT DISPUTES

**Rand Investments Ltd., William Archibald Rand, Kathleen Elizabeth Rand, Allison Ruth Rand,
Robert Harry Leander Rand and Sembi Investment Limited**

v.

Republic of Serbia

(ICSID Case No. ARB/18/8)

PROCEDURAL ORDER NO. 12

Post-Hearing Matters

Members of the Tribunal

Prof. Gabrielle Kaufmann-Kohler, President of the Tribunal

Mr. Baiju S. Vasani, Arbitrator

Prof. Marcelo G. Kohen, Arbitrator

Secretary of the Tribunal

Ms. Marisa Planells-Valero

Assistant to the Tribunal

Mr. Rahul Donde

30 July 2021

1. PROCEDURAL BACKGROUND

- 1.1. The Tribunal and the Parties held an evidentiary hearing (the “Hearing”) from 12 to 20 July 2021 on the premises of the Permanent Court of Arbitration, Carnegieplein 2, 2517 KJ, The Hague, The Netherlands. The Hearing was transcribed by Claire Hill Realtime Reporting Ltd. and an audio recording thereof was made available to the Parties and the Tribunal on 23 July 2021.
- 1.2. On the last day of the Hearing, the Tribunal and the Parties discussed the further procedural steps following the Hearing.
- 1.3. On this basis, the Tribunal now issues this Order.

2. CORRECTIONS TO THE TRANSCRIPT

- 2.1. Pursuant to Section 24.3 of Procedural Order No. 1, the Parties will seek to agree on the corrections to the Hearing transcript by **23 August 2021**. Any disagreements shall be advised to the Tribunal by the same date.

3. POST-HEARING BRIEFS

- 3.1. By **27 September 2021**, the Parties shall simultaneously submit their respective first post-hearing briefs in which they shall essentially comment on the evidence gathered at the Hearing and place it in the context of their case.¹ This submission shall be limited to 100 pages maximum.
- 3.2. By **22 October 2021**, the Parties shall simultaneously submit their respective reply post-hearing briefs that shall be limited to rebutting the opposing Party’s first post-hearing brief where necessary. This submission shall be limited to 40 pages maximum.
- 3.3. The Parties shall not raise any new claims or allege new facts or file new evidence or legal authorities with their post-hearing briefs, unless prior leave has been granted by the Tribunal.

¹ Tr. (Day 8) 174:21-175:11 (“[T]he post-hearing briefs should comment on the evidence gathered during these hearing days, and place it in the context of your overall case, and we have focused a lot on national law these last days, on Serbian law, on Cypriot law, on British Columbia law, but of course now this must all be reframed in the Treaty framework. When commenting on the evidence, you will of course put the emphasis on whatever you consider is most appropriate to further your case. There is one point though that we would be particularly interested in your commenting on, is the evidence of Mr Milošević and Dr Radović in connection more specifically with contract law, termination, waiver of breach, significant breach, essential obligation, accessorial obligation, and these types of issues.”).

4. COST STATEMENTS

- 4.1. By **12 November 2021**, the Parties shall submit their cost statements with a breakdown by cost category, without argumentation or supporting documents, unless asked by the Tribunal upon request or *ex officio*.

On behalf of the Tribunal,

[signed]

Professor Gabrielle Kaufmann-Kohler
President of the Tribunal