

INTERNATIONAL CENTRE FOR SETTLEMENT OF INVESTMENT DISPUTES

Fernando Paiz Andrade and Anabella Schloesser de León de Paiz

v.

Republic of Honduras

(ICSID Case No. ARB/23/43)

PROCEDURAL ORDER No. 7
On the Organization of the Hearing on Jurisdiction

Members of the Tribunal

Prof. Nicolas Angelet, President of the Tribunal
Mr. Stephen L. Drymer, Arbitrator
Prof. Brigitte Stern, Arbitrator

Secretary of the Tribunal

Ms. Gabriela González Giráldez

26 August 2025

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I. PROCEDURAL BACKGROUND

1. On 22 July 2024, the Tribunal issued Procedural Order No. 1 (“**PO1**”) concerning procedural matters.
2. Pursuant to Procedural Calendar No. 2 in Annex B to PO1 amended per the Tribunal’s decision of 20 January 2025, a hearing on jurisdiction shall be held from 17 to 19 September 2025 (the “**Hearing**”).
3. Pursuant to paragraph 21.1 of PO1, a pre-hearing organizational meeting was held by videoconference (“**Pre-Hearing Organizational Meeting**”) on 12 August 2025 at 11:06 AM (EDT) to discuss any outstanding procedural, administrative and logistical matters in preparation for the Hearing. The Pre-Hearing Organizational Meeting was adjourned at 12:07 PM (EDT). A recording of the Pre-Hearing Organizational Meeting was made and deposited in the archives of ICSID, and made available to the Members of the Tribunal and the Parties.
4. Participating in the meeting were:

On behalf of the Tribunal:

Nicolas Angelet, President of the Tribunal
Stephen L. Drymer, Arbitrator
Brigitte Stern, Arbitrator

ICSID Secretariat:

Carlos Molina Esteban, Counsel, ICSID
Ivania Fernandez, Senior Paralegal, ICSID

On behalf of the Claimants:

Silvia M. Marchili, White & Case LLP
Estefanía San Juan, White & Case LLP
Efat Elsherif, White & Case LLP
Mauricio Mourglia, White & Case LLP

On behalf of the Respondent:

María Daniella Rueda, Procuraduría General de la República de Honduras
Marcio Ariel Curry Canaca, Procuraduría General de la República de Honduras
Nelson Gerardo Molina Flores, Procuraduría General de la República de Honduras
Kenneth Juan Figueroa, Foley Hoag LLP
Lucas Solimano, Foley Hoag LLP
Andrés Felipe Esteban Tovar, Foley Hoag LLP
Luis E. Brugal Bravo, Foley Hoag LLP

English/Spanish Interpreters:

Silvia Colla
Daniel Giglio

Technical Support:

Petar Tsenkov, World Bank IT

5. During the Pre-Hearing Organizational Meeting, the Parties and the Tribunal discussed the draft Procedural Order circulated to the Parties on 9 July 2025, as well as the comments submitted by the Parties on 1 August 2025, indicating the items on which they agreed and their respective positions regarding the items on which they did not agree.
6. The Parties and the Tribunal also discussed the two different proposed daily agenda for the Hearing that the Parties submitted on 11 August 2025 shortly before the Pre-Hearing Organizational Meeting.
7. The Tribunal has considered the Parties' positions and, in the present Procedural Order, sets forth the procedural rules that the Parties have agreed upon and/or the Tribunal has determined will govern the conduct of the Hearing.

II. ORGANIZATION OF THE HEARING

A. DATE AND FORMAT

8. The Hearing will take place in-person from 17 to 19 September 2025 in Washington, D.C., at the ICSID Hearing Center located at 1225 Connecticut Ave., N.W. ("World Bank C Building") Washington, D.C., 20036.
9. Pursuant to paragraph 23.8 of PO1, ICSID will set up a live stream of the Hearing in English and Spanish on a video sharing platform, subject to the protocol in Section H *infra*. An announcement to this effect will be published on the ICSID website on 12 September 2025. Below is a draft of the public announcement:

A hearing on jurisdiction in the above-referenced case is scheduled to take place from 17 to 19 September 2025.

Pursuant to CAFTA-DR Article 10.21.2, the hearing shall be open to the public, except for those parts involving protected information, by providing a live stream of the proceeding on a video sharing platform.

Please continue to monitor our website for further announcements with the exact dates and times of the live streaming.

10. The live stream of the proceeding shall not be made available for on-demand viewing by the public.

B. HEARING AGENDA

11. The order and structure of the Hearing is indicated in the agreed attached agenda as **Annex A** (the "**Agenda**"). The Parties will make good-faith efforts to adhere to the Agenda, including the length of the breaks.
12. The hearing days will start at 9:00 AM (EDT) and are expected to conclude by 5:30 PM (EDT) at the latest. There will be two coffee breaks of 15 minutes during each hearing day (one in the morning and another in the afternoon) and a one-hour lunch break.
13. The Tribunal reserves discretion to adjust the Agenda, including the sitting times on any day, as needed to accomplish the prescribed Agenda and to accommodate any technical and/or other disruptions. The Parties will be prepared at all times to move forward, insofar as possible, to the

next phase of the Hearing. The Parties may request an extension of each Hearing day as may be needed.

C. TIME ALLOCATION

14. Pursuant to paragraph 23.6 of PO1, time shall be divided equally between the Parties, as indicated in Annex A. The Parties shall not ask for more time once they have used up their allocated time.
15. Time used by the Parties in oral argument or in examination (including direct, cross and re-direct examination) of witnesses shall be attributable to the Party making such argument or conducting such examination.
16. The Hearing shall proceed according to **Annex A** and the following time allocation and sequence:
 - a. *Introduction and housekeeping matters*: up to 30 minutes tentatively reserved at the outset of each hearing day.
 - b. *Opening Statements*: each Party shall be allocated a maximum of 2 hours for its Opening Statement. The Respondent will proceed first, followed by the Claimants.
 - c. *Tribunal's Questions*: up to 1.5 hours have been reserved for the Tribunal's questions each hearing day. The Members of the Tribunal may also ask questions during the Parties' Opening and Closing Statements. The time used for the Tribunal's questions and answers thereto shall not be counted against the time allocated to the Party concerned.
 - d. *Non-Disputing CAFTA-DR Party submissions*: 15 minutes have been reserved for a possible oral statement by the United States of America on Day 1 of the Hearing per Annex A (see below, §26).
 - e. *Examination of Fact Witnesses*:
 - i. *Direct Examination of Fact Witnesses*. The direct examination of a fact witness envisioned by paragraph 18.7.2 of PO1 shall not exceed 15 minutes.
 - ii. *Cross-examination*: The time used in a cross-examination shall be deducted from the time allotted to the Party conducting the cross-examination of the relevant witness.
 - f. *Closing Statements*: each Party shall be allowed a maximum of 1.5 hours for closing statements. The Respondent will proceed first, followed by the Claimants.
17. Witnesses shall be available 2 hours ahead of their scheduled appearance and remain available after the time they are scheduled to be examined.

D. TIME KEEPING

18. This Order provides for agreed maximum periods of time for each phase of the Hearing.
19. The Secretary of the Tribunal shall keep account of time under the direction of the President.

Procedural Order No. 7

20. If a Party objects or otherwise intervenes during the speaking time of the other Party, that time shall be counted as part of the objecting Party's time.
21. Any disagreement between the Parties regarding the time of the Hearing will be dealt with outside of sitting hours whenever possible and will be referred to the Tribunal only as a last resort.
22. The Tribunal emphasizes that the Parties are expected to use the hearing days efficiently and avoid unnecessary slippage (e.g., delays in returning from breaks). In the event of excess slippage, the Tribunal may revisit the length of the sitting day or, in exceptional circumstances, the time allocated to the Parties, bearing in mind principles of predictability, equal treatment and a fair opportunity for the Parties to be heard.

E. PARTICIPANTS

23. Each Party shall provide its respective list of participants ("**List of Participants**") by **5 September 2025**, using the format provided in **Annex B**.
24. The ICSID Secretariat has reserved a hearing room and break-out rooms for each Party and the Tribunal.
25. By letter of 10 July 2025, ICSID notified the non-disputing CAFTA-DR parties that the Hearing would be held from 17 to 19 September 2025 in Washington, D.C. ICSID requested that the non-disputing CAFTA-DR parties notify the Tribunal if it was their intention to attend the Hearing in person and make oral submissions by 8 August 2025. The non-disputing CAFTA-DR parties were informed that a live stream of the Hearing would be available in a video sharing platform.
26. On 8 August 2025, the United States of America notified ICSID that it would be attending the Hearing in person and indicated that it did not "at this time" intend to make an oral submission.

F. DOCUMENTS FOR USE AT THE HEARING

i. Electronic Case Bundle

27. By letter of 8 July 2025, in accordance with paragraph 13.4 of PO1, the Tribunal requested the Parties to jointly prepare an electronic bundle with the entire case file ("**Electronic Bundle**") and upload it to the designated Box folder (in a format that is PC and Mac compatible) by 18 July 2025.
28. By communications of 15 July 2025, the Parties requested the deadline proposed by the Tribunal be extended to 5 August 2025 to avoid resubmitting the Electronic Bundle with translations of the supporting documentation for Claimants' Rejoinder on Jurisdictional Objections, due on 1 August 2025. On the same day, the Tribunal granted the requested extension.
29. The Electronic Bundle shall contain all pleadings, witness statements, expert reports, exhibits, legal authorities and Tribunal orders or decisions on file to date, including translations, with a consolidated hyperlinked index. It shall not contain any document not previously filed. It shall be organized as follows:

01. Pleadings

- A. Claimants
- B. Respondent

02. Factual Exhibits

- A. Claimants
- B. Respondent

03. Legal Authorities

- A. Claimants
- B. Respondent

04. Witness Statements

- A. Claimants
- B. Respondent

05. Expert Reports

- A. Claimants
- B. Respondent

06. Expert Exhibits

- A. Claimants
- B. Respondent

07. Non-Disputing CAFTA-DR Party Submissions

08. Tribunal's Rulings

30. The hyperlinked index shall identify with **RED** material that has been designated as "*protected information*" (See CAFTA-DR, Articles 10.21(2), 10.21(4)). Protected information shall be marked as **[CONFIDENTIAL]** in addition to being identified in **RED**.
31. The Electronic Bundle reflecting the agreement of the Parties was uploaded to Box on 5 August 2025.
32. The Parties also couriered one USB drive containing the Electronic Bundle to the ICSID Secretariat and to Arbitrator Professor Brigitte Stern on 20 August 2025.
33. The Parties shall provide one USB drive containing the Electronic Bundle to Arbitrators Stephen L. Drymer and Nicolas Angelet at the beginning of the Hearing.
34. Participants are encouraged to download the Electronic Bundle on their own computer devices to access it during the Hearing without a connection to Box or USB if necessary.
35. The court reporters and interpreters will be provided with a copy of the Electronic Bundle by the ICSID Secretariat prior to the start of the Hearing.

ii. Cross-Examination Bundle

36. During any cross-examination or re-examination, the Parties will only refer to documents that already form part of the record of the case.
37. Not later than 5 minutes before the start of the examination of the witness, the cross-examiner shall provide a cross-examination bundle in electronic format to the opposing Party, the Secretary of the Tribunal, interpreters, and the court reporters via email and the Box folder created for this case, to be downloaded before the cross-examination. Additionally, prior to the start of the examination, the cross-examiner will provide one hard copy of the cross-examination bundle to the witness who is to be cross-examined. Also prior to the start of each examination, the cross-examiner shall

provide a hard copy of the index/table of contents of the cross-examination bundle to each Member of the Tribunal, opposing counsel, and the Secretary of the Tribunal.

38. The witnesses may request to be shown a full paper copy of any exhibit or authority on which they will be or are being questioned (*i.e.*, they are not to be restricted to reviewing excerpts of documents shown on a screen or in the cross-examination bundle).
39. The Party conducting the examination will project the documents shown to the witness on the hearing room screens.
40. The procedure for the cross-examination of witnesses is described in Section G *infra* and Section 18 of Procedural Order No. 1.

iii. Demonstrative Exhibits

41. The Parties may use PowerPoint or other slide presentations as well as demonstrative exhibits in accordance with paragraphs 16.7 through 16.9 of PO1:

16.7. 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, and (ii) do not contain information that is not in the record.

16.8. An electronic copy of each demonstrative exhibit, including PowerPoint slides, shall be distributed by the party intending to use it via an electronic mail sent to the entire case email distribution for each party, the Members of the Tribunal, the Secretary of the Tribunal, the court reporter(s), and the interpreter(s) as necessary at a time to be decided at the Pre-Hearing Organizational Meeting.

16.9. 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 filesharing platform, designating each with the corresponding “CD-” or “RD-” number.

42. In accordance with paragraph 16.8 of PO1, demonstrative exhibits, including PowerPoint slides, shall be provided via email to the other Party and other recipients as specified in paragraph 16.8 of PO1 no later than 30 minutes before its use. If the demonstrative and PowerPoint cannot be distributed by email because of its size, it shall be uploaded to Box, followed by an email to the entire distribution list confirming the upload.
43. Protected information contained in demonstrative exhibits shall be marked as **[CONFIDENTIAL]** in addition to being identified in **RED** in the sections, slides or pages containing confidential information.
44. In addition, promptly after the conclusion of the hearing day on which a demonstrative exhibit, including PowerPoint slides, is used, the Party shall upload such demonstrative exhibit to Box, designating each with the corresponding number: “CD-__” for Claimants’ demonstrative exhibits, and “RD-__” for Respondent’s demonstrative exhibits.
45. Documents that do not form part of the record may not be displayed at the Hearing.

G. WITNESS EXAMINATION

46. The rules set out in Section 18 of PO1 for the examination of witnesses are confirmed.
47. In particular, the examination of witnesses will proceed in accordance with the following rules:

18.7. The procedure for the examination of witnesses or experts shall be as follows:

18.7.1. The witness or expert shall make a declaration of truthfulness before giving evidence pursuant to ICSID Arbitration Rule 38(6) or ICSID Arbitration Rule 38(8), respectively;

18.7.2. The witness' direct testimony shall consist of the witness statement. Direct examination shall be limited to 15 minutes for an introduction of the examination and whether the witness desires to correct any portion of his or her written testimony or complement it to address previously unavailable information. The direct examination of an expert shall consist of a presentation lasting up to 45 minutes. Such presentation shall be limited to the scope of his or her expert report(s), subject to addressing previously unavailable information.

18.7.3. The adverse party may then cross-examine the witness or expert on relevant matters that were addressed or presented in the witness statement or expert report. The scope of the cross-examination shall be limited to (i) the issues addressed by the witness or expert in his or her direct testimony, report or presentation; (ii) impeachment of the witness, unless for good cause shown the Tribunal agrees to a broader cross-examination; and/or (iii) documents or facts about which the witness or expert has personal knowledge, provided that they are relevant to the dispute.

18.7.4. The party summoning the witness may then re-examine the witness, which shall be limited to the subject of the cross-examination; and

18.7.5. The Tribunal may examine the witness or expert at any time, either before, during or after examination of any of the parties.

18.8. Prior to his or her examination, all fact witnesses shall not:

18.8.1. Be present in the hearing room during the hearing of oral testimony or be part of any discussion regarding oral testimony;

18.8.2. Discuss the testimony of any other witness; or

18.8.3. Read any transcript of any oral testimony given by other witnesses.

18.9. Experts shall be allowed to be present in the hearing room at any time.

18.10. Counsel may meet with witnesses, experts, potential witnesses and experts to establish the facts, prepare the written statements and oral examinations.

18.11. In the event that a fact witness is also a party representative, that witness may designate another individual to serve as party representative until that witness has testified.

48. Between the start of the Hearing and the end of their respective examination, witnesses shall not be present in the hearing room, nor shall they access the live stream or the transcript of the Hearing. Neither shall counsel for the Parties or their representatives discuss or describe what happens in the Hearing with any witness. Counsel for the Parties will admonish the witnesses to strictly comply with this instruction.
49. As an exception to the previous paragraph, witnesses who are party representatives may be present in the hearing room to attend – exclusively – the introduction and housekeeping on the first day of the Hearing.

H. OPEN HEARING, LIVE STREAM, AND PROTECTED INFORMATION

50. In accordance with paragraph 18 of Procedural Order No. 2 (“PO2”):

Pursuant to CAFTA-DR Article 10.21.2, the Tribunal shall conduct hearings open to the public and shall determine, in consultation with the parties, the appropriate logistical arrangements. The parties shall give the Tribunal advance notice prior to referencing protected information at the hearing. The Tribunal shall establish a protocol governing public access to a hearing and the non-disclosure of confidential and protected information addressed during the hearing at the latest at the pre-hearing organizational conference.

51. Pursuant to CAFTA-DR Article 10.21(4), “[a]ny protected information that is submitted to the [T]ribunal shall be protected from disclosure in accordance with the following procedures:

(a) Subject to subparagraph (d), neither the disputing parties nor the tribunal shall disclose to any non-disputing Party or to the public any protected information where the disputing party that provided the information clearly designates it in accordance with subparagraph (b);

(b) Any disputing party claiming that certain information constitutes protected information shall clearly designate the information at the time it is submitted to the tribunal;

(c) A disputing party shall, at the same time that it submits a document containing information claimed to be protected information, submit a redacted version of the document that does not contain the information. Only the redacted version shall be provided to the non-disputing Parties and made public in accordance with paragraph 1; and

(d) The tribunal shall decide any objection regarding the designation of information claimed to be protected information. If the tribunal determines that such information was not properly designated, the disputing party that submitted the information may (i) withdraw all or part of its submission containing such information, or (ii) agree to resubmit complete and redacted documents with corrected designations in accordance with the tribunal’s determination and subparagraph (c). In either case, the other disputing party shall, whenever

necessary, resubmit complete and redacted documents which either remove the information withdrawn under (i) by the disputing party that first submitted the information or redesignate the information consistent with the designation under (ii) of the disputing party that first submitted the information.

52. The following arrangements will be made to protect information designated as “*protected information*” from disclosure during the Hearing:
- a. Each Party shall inform the Tribunal before raising topics where “*protected information*” could reasonably be expected to arise, including when it expects to rely on documents or demonstrative exhibits designated as “Confidential.” The Tribunal will then consult the Parties *in camera*. After consulting with the Parties, the Tribunal will decide whether to designate the information as protected. The relevant section of the transcript shall be marked “Confidential” by the court reporters, and it shall be redacted from the transcript prior to its publication by ICSID.
- The same procedure will apply if the Party relying on protected information omits to designate such information as “Confidential” and the other Party deems that the information should have been designated as such, or if the other Party opposes such designation.
- b. In order to minimize the number of interruptions, the Parties shall organize the topics addressed during their oral statements and witness examinations so that those which involve confidential and protected documents and information are grouped together, whenever possible.
53. Non-disputing CAFTA-DR parties may attend the Hearing, subject to the procedures for the protection of information pursuant to CAFTA-DR and outlined herein. Non-disputing CAFTA-DR parties will be invited to temporarily leave the hearing room when confidential and protected information is about to be discussed, addressed or shown at the Hearing (whether by the counsel or by witnesses). The non-disputing CAFTA-DR parties will be invited back into the hearing room following resumption of the non-confidential part of the Hearing.
54. Protection of information in the live stream shall be achieved, when necessary, through the moderation of the live stream following the protocols below. “Moderation” means that the video feed will be muted and a message indicating that the Hearing is temporarily held privately will be displayed.
55. The Parties shall endeavor to request moderation of the video feed before confidential and protected documents and information are discussed, addressed or shown at the Hearing (whether by the counsel or by witnesses).
56. Each Party shall designate one member of its legal team (as well as a backup) who shall be responsible for bringing moderation requests to the Tribunal’s attention. The Parties are requested to communicate the names of these persons to the Secretary of the Tribunal **by 10 September 2025**.
57. The Parties shall request moderation of the video feed either orally or using the **RED** sign provided by the Secretary of the Tribunal before the start of the Hearing.
58. The Parties shall request the resumption of the video feed either orally or using the **GREEN** sign provided by the Secretary of the Tribunal before the start of the Hearing.

59. When the Parties request the moderation or resumption of the video feed, the Secretary of the Tribunal shall inform the technician in charge of the video feed. In order to avoid delayed requests for moderation, which may result in a breach of confidentiality, the Parties are urged to identify, before discussing, addressing or showing (whether through counsel submissions or through witness examination) documents or information, whether these are confidential or could raise confidentiality issues, as per §52 above.
60. If a Party has an objection to the moderation or resumption of the video feed requested by the other Party, it shall immediately alert the Tribunal, which shall hear the Parties and decide on the matter. The discussion between the Parties and the Tribunal shall be held privately.
61. If the Tribunal decides that documents and information about to be discussed, addressed or shown warrant the Hearing to be temporarily held privately, the video feed shall be moderated per the Tribunal's instructions.
62. Resumption of the video feed shall be requested by the Party which requested and obtained moderation (subject to any objection to resumption under §60 *supra*) or proposed by the Tribunal; resumption may also be requested by the other Party if it deems it necessary. The Tribunal shall rule on any dispute between the Parties in that respect.
63. The Tribunal may revisit these protocols or establish further protocols for the conduct of the Hearing and to protect the information designated as "*protected information*", in consultation with the Parties.

I. AUDIO AND VIDEO RECORDINGS

64. Pursuant to paragraph 24.1 of PO1, "[r]ecordings shall be made of all hearings and sessions. The recordings shall be provided to the parties and the Tribunal." The audio and video recordings shall be made by the ICSID Secretariat, and will be shared with the Parties and the Members of the Tribunal at the conclusion of the Hearing. Except for the court reporters, Participants shall not otherwise record, via audio, video or screenshot the Hearing or any part of it.
65. Pursuant to paragraph 20 of PO2, ICSID shall not publish any recordings of hearings.

J. TRANSCRIPTION

66. The provisions of paragraphs 24.2 and 24.3 of PO1 concerning transcription are reproduced below and shall apply:

24.2 Verbatim transcripts in the procedural language(s) 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.

24.3. The parties shall agree on any corrections to the transcripts within 30 days of the later of the dates of the receipt of the sound recordings and transcripts. The agreed corrections shall be entered by the parties 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 parties in the Revised Transcripts.

67. Real-time court reporting in English and Spanish shall be made available to the Participants through laptops to be provided by the court reporters.
68. Pursuant to paragraph 19 of PO2, ICSID shall publish transcripts of hearings, with any redactions agreed by the Parties or decided by the Tribunal in accordance with PO2.

K. INTERPRETATION

69. The provisions of paragraphs 11.8 to 11.11 of PO1 concerning interpretation are reproduced below and shall apply:

For Hearings

11.8. The parties will notify the Tribunal as soon as possible, and no later than at the Pre-Hearing Organizational Meeting (see §21 below), which witnesses or experts require interpretation.

11.9. Oral pleadings in Spanish shall be interpreted simultaneously into English. At the request of either party, to be made at the latest at the Pre-Hearing Organizational Meeting (see §21), oral pleadings in English shall be interpreted simultaneously into Spanish.

11.10. The testimony of a witness who gives evidence in Spanish shall be interpreted simultaneously into English. At the request of either party, to be made at the latest at the Pre-Hearing Organizational Meeting (see §21), the testimony of a witness who gives evidence in English shall be interpreted simultaneously into Spanish. The testimony of a witness called for examination during the hearing who prefers to give evidence other than in English and Spanish shall be interpreted simultaneously into English, unless the Tribunal orders interpretation into both procedural languages.

11.11. 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.

70. Participants should speak slowly, one person at a time, and should pause briefly when handing the floor to another Participant.
71. Each Participant should, insofar as possible, circulate any speaking notes or presentations to the interpreters prior to the start of each intervention. These notes should be emailed to the interpreters directly by requesting the email address to the Secretary of the Tribunal. The notes are to be treated as strictly confidential information.

III. GENERAL PROVISIONS

A. COSTS

72. The costs of the Hearing, including court reporting and interpretation, shall 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.
73. Each Party shall be responsible for the costs associated with preparation of its Participants, subject to the decision of the Tribunal as to which Party shall ultimately bear those costs.

B. POST-HEARING MEMORIALS AND STATEMENTS OF COSTS

74. Pursuant to paragraph 25.1 of PO1, all matters concerning post-hearing memorials and statements of costs shall be discussed at the close of the Hearing.

C. DATA PRIVACY

75. The List of Participants for the Hearing will contain personal data provided to ICSID in the context of the Hearing. These data are processed for the purpose of the legitimate interests of the Parties in resolving efficiently their dispute and, in particular, to ensure that procedural documents and Hearing arrangements are properly communicated to the Parties, their legal representatives, the Members of the Tribunal, and other Participants providing services for the Hearing. The Parties, the Members of the Tribunal and ICSID will retain the information to the extent necessary pending the conclusion of the arbitration. All other hearing participants must delete all electronic copies and dispose of any printed copies, as confidential material, as soon as they fulfill their Hearing-related obligations.

On behalf of the Tribunal,

[signed]

Prof. Nicolas Angelet
President of the Tribunal
Date: 26 August 2025

ANNEX A

HEARING AGENDA

Day 1: Wednesday, 17 September 2025

Time	Maximum Duration	Description
00:00 AM/PM	(# hrs/min.)	
09:00 AM	30 min.	Introduction and Housekeeping
09:30 AM	1 hour	Respondent's Opening Statement
10:30 AM	15 min.	Break
10:45 AM	1 hour	Respondent's Opening Statement (cont.)
11:45 AM	30 min.	Tribunal's Questions
12:15 PM	1 hour	Lunch Break
01:15 PM	1 hour	Claimants' Opening Statement
02:15 PM	15 min.	Break
02:30 PM	1 hour	Claimants' Opening Statement (cont.)
03:30 PM	30 min.	Tribunal's Questions
04:00 PM	15 min.	Possible oral submission by the United States of America
04:15 PM	30 min.	Further Tribunal Questions and Housekeeping
04:45 PM		End of Day 1

Day 2: Thursday, 18 September 2025

Time	Maximum Duration	Description
00:00 AM/PM	(# hrs/min.)	
09:00 AM	30 min.	Housekeeping
09:30 AM	15 min.	Direct examination of Mr. Fernando Paíz
09:45 AM	1 hour	Cross-examination of Mr. Fernando Paíz
10:45 AM	15 min.	Break
11:00 AM	1 hour	Cross-examination of Mr. Fernando Paíz (cont.)
12:00 PM	30 min.	Redirect examination of Mr. Fernando Paíz
12:30 PM	30 min.	Tribunal's Questions
01:00 PM	1 hour	Lunch Break
02:00 PM	15 min.	Direct examination of Mr. [REDACTED]
02:15 PM	1 hour	Cross-examination of Mr. [REDACTED]
03:15 PM	15 min.	Break
03:30 PM	1 hour	Cross-examination of Mr. [REDACTED] (cont.)
04:30 PM	30 min.	Redirect examination of Mr. [REDACTED]
05:00 PM	30 min.	Tribunal's Questions
05:30 PM		End of Day 2

Day 3: Friday, 19 September 2025

Time	Maximum Duration	Description
00:00 AM/PM	(# hrs/min.)	
09:00 AM	30 min.	Housekeeping
09:30 AM	1 hour 30 min.	Respondent's Closing Statement
11:00 AM	15 min	Break
11:15 AM	1 hour 30 min.	Claimants' Closing Statement
12:45 PM	1 hour	Lunch Break
01:45 PM	1 hour 30 min.	Tribunal's Questions and Discussion of Post-Hearing matters
03:15 PM		End of Hearing

ANNEX B

LIST OF PARTICIPANTS

(as of [DATE])

Hearing on Jurisdiction

17 to 19 September 2025
Washington, D.C.

TRIBUNAL	
Nicolas Angelet	President
Stephen L. Drymer	Arbitrator
Brigitte Stern	Arbitrator

ICSID SECRETARIAT	
Gabriela González Giráldez	Secretary of the Tribunal
Ivania Fernandez	Senior Paralegal

CLAIMANTS	
First Name/Last Name	Affiliation
<i>Counsel:</i>	
<i>Parties:</i>	
<i>Witness(es):</i>	

RESPONDENT	
First Name/Last Name	Affiliation
<i>Counsel:</i>	

Party:	
Witness(es):	

NON-DISPUTING CAFTA-DR PARTIES	
<i>United States of America</i>	
David Bigge	U.S. Department of State - Chief of Investment Arbitration
Mary Muino	U.S. Department of State - Attorney-Adviser

INTERPRETERS	
Claudia Bishopp	English/Spanish Interpreter
Elena Howard	English/Spanish Interpreter
Daniel Giglio	English/Spanish Interpreter

COURT REPORTERS	

TECHNICAL SUPPORT	