

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLUMBIA

LSF-KEB Holdings SCA,

Petitioner,

v.

Republic of Korea,

Respondent.

Case No. 1:23-cv-1911

**JOINT STATUS REPORT REQUESTING A STAY OF ALL DEADLINES IN ABOVE-
CAPTIONED MATTER**

Petitioner LSF-KEB Holdings SCA (“LSF-KEB”), together with Respondent the Republic of Korea (“Korea”), respectfully submit this Joint Status Report requesting the Court to stay all deadlines in the above-captioned matter until the *ad hoc* Committee (the “Committee”)¹ has issued its final decision in the annulment proceedings currently underway before the International Centre for Settlement of Investment Disputes (“ICSID”) (“ICSID Stay of Enforcement”).

As the parties previously informed the Court,² on November 1, 2023, the Acting Secretary-General of ICSID informed the parties to the annulment proceeding that the Committee had been constituted. Later that day, Korea submitted a Request for Continuation of the Stay of Enforcement (“Korea’s Continuation Request”), in which it asked the Committee to, among other things, maintain the provisional ICSID Stay of Enforcement that had been automatically imposed upon Korea’s request for a stay in its August 31, 2023 application for

¹ I.e., the panel of arbitrators that will conduct the ICSID annulment proceeding, known in the ICSID system as an “*ad hoc* Committee.”

² A more detailed recitation of the procedural history of this matter was included in the parties’ prior joint motion for a stay filed on Nov. 9, 2023. *See* Dkt. 18.

partial annulment, until such time as the Committee renders its final decision on Korea's and LSF-KEB's applications for annulment.

On November 9, 2023, the parties jointly filed a motion requesting that this Court stay all deadlines in the above-captioned matter until termination of the (then still provisional) ICSID Stay of Enforcement. *See* Dkt. 18. This Court granted the joint request on November 13, 2023, and ordered the parties to file a Joint Status Report at such time as the ad hoc Committee issues a ruling on Korea's request to continue the ICSID stay of enforcement, or in any event by January 10, 2024. Dkt. 19.

On November 22, 2023 a virtual hearing was held on Korea's Continuation Request before the Committee. On December 15, 2023, the Committee rendered a Decision on Stay of Enforcement of the Award, ICSID Case No. ARB/12/37 ("Decision"). Relevant to the current motion, the Committee granted Korea's Request and ordered that the stay of enforcement of the Award would be continued and would remain in effect until the Committee renders its decision on the Parties' annulment applications.

In view of the foregoing, and consistent with the Committee's Decision, counsel for LSF-KEB and Korea jointly file this Joint Status Report requesting that this Court suspend all deadlines in this matter during the pendency of the ICSID Stay of Enforcement. A proposed Order granting this stay is attached as Exhibit 1.

Date: January 5, 2023

Respectfully submitted,

/s/ Mark P. Guerrero

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