INTERNATIONAL CENTRE FOR SETTLEMENT OF INVESTMENT DISPUTES

Hiroshi Osumi

v.

Swiss Confederation

(ICSID Case No. ARB/26/1)

PROCEDURAL ORDER NO. 1

Members of the Tribunal
Ms. Marinn Carlson, President of the Tribunal
Mr. Gabriel Bottini, Arbitrator
Mr. Peter Turner KC, Arbitrator

Secretary of the Tribunal
Ms. Geraldine R. Fischer

July 10, 2026

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Introduction

The first session of the Tribunal was held on June 29, 2026, at 8:00 a.m. EST, by video conference via Zoom. The session was adjourned at 10:27 a.m. EST.

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. Marinn Carlson, President of the Tribunal
Mr. Gabriel Bottini, Arbitrator
Mr. Peter Turner KC, Arbitrator

ICSID Secretariat:
Ms. Geraldine R. Fischer, Secretary of the Tribunal

On behalf of Claimant:
Mr. Atsushi Oishi, Mori Hamada
Mr. Sekido Mugi, Mori Hamada
Mr. Daniel Allen, Mori Hamada
Ms. Zoe Lim, Mori Hamada
Mr. Shota Ogata, Mori Hamada
Mr. Kensuke Kurihara, Mori Hamada
Ms. Asa Yoshida, Mori Hamada

On behalf of Respondent:
Mr. Michele Potestà, LKK Arbitration
Mr. Sébastien Besson, LKK Arbitration
Ms. Silja Schaffstein, LKK Arbitration
Mr. Johannes Fahner, LKK Arbitration
[redacted], State Secretariat for Economic Affairs
[redacted], Secretariat for Economic Affairs
[redacted], Federal Department of Finance

The Tribunal and the Parties considered the following:

- The Draft Procedural Order No. 1 and No. 2 circulated by the Tribunal Secretary on May 27, 2026; and

- The Parties' comments on the Draft Procedural Orders received on June 22, 2026, indicating the items on which they agreed and their respective positions regarding the items on which they did not agree.

On July 3, 2026, Claimant submitted a proposal concerning the procedural calendar contained in Draft Procedural Order No. 1. Upon the Tribunal's invitation, on July 8, 2026, Respondent replied to the Claimant's July 3, 2026 proposal.

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 timetable is attached as **Annex B**.

1. Applicable Arbitration Rules
Convention Article 44; Arbitration Rule 1

1.1. These proceedings are conducted in accordance with the ICSID Arbitration Rules in force as of July 1, 2022.

2. Constitution of the Tribunal and Tribunal Members' Declarations
Arbitration Rule 21

2.1. The Tribunal was constituted on May 21, 2026 in accordance with the ICSID Convention and the ICSID Arbitration Rules.

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 the ICSID Secretariat upon acceptance of each arbitrator's appointment on February 25, 2026, March 31, 2026 and May 21, 2026. Further to Respondent's inquiry, Mr. Turner KC provided a further statement on March 4, 2026. Further to Respondent's inquiry of May 29, 2026, Ms. Carlson provided a further statement on June 3, 2026, to which Respondent responded on June 8, 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).

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.

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 communications is required at the first session, case management conferences, hearings and deliberations, except as provided otherwise in the Arbitration Rules or unless the Parties agree otherwise.

5. Rulings of the Tribunal
Convention Article 48(1); Arbitration Rules 10, 11(4), 12, 27 and 35

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 made 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. When the matter is urgent, the President may decide procedural matters without consulting the other Members, subject to possible reconsideration of such decision by the full Tribunal.

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 and 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. 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).

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), in accordance with Arbitration Rules 10(3) and 11(4).

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.

7. Secretary of the Tribunal
Administrative and Financial Regulation 28

7.1. The Tribunal Secretary is Ms. Geraldine R. Fischer, Senior 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:

Ms. Geraldine R. Fischer
ICSID
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1818 H Street, N.W.
Washington, D.C. 20433
United States of America
Tel.: + 1 (202) 473 2950
Fax: + 1 (202) 522-2615
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Paralegal name: Pedro Magarino
Paralegal email: pmagarino@worldbank.org
ICSID case address: arb/26/1@icsidcases.worldbank.org

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

Ms. Geraldine R. Fischer
ICSID
1225 Connecticut Ave. N.W.
(World Bank C Building)
3rd Floor
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United States of America
Tel.: +1 (202) 458-1534

8. Representation of the Parties
Arbitration Rule 2

8.1. 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 Claimant

Mori Hamada
Mugi Sekido
Atsushi Oishi
Daniel Allen
Zoe Lim
Shota Ogata
Kensuke Kurihara
Asa Yoshida

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8.2. The Tribunal may refuse designation of additional agents, counsel, or advocates if the designation would create a conflict of interest with one or more members of the Arbitral Tribunal.

9. Apportionment of Costs and Advance Payments to ICSID – Division of Advances
Convention Article 61(2); Administrative and Financial Regulation 15; Arbitration Rule 50

9.1. The Parties shall cover the direct costs of the proceeding in equal parts, unless a different division is agreed to by the Parties or ordered by the Tribunal and without prejudice to the final decision of the Tribunal as to the allocation of costs.

9.2. Following registration of the Request for arbitration, by letter of January 15, 2026, ICSID informed the Parties that USD 500,000.00 will 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 Claimant pay USD 250,000.00. ICSID received Claimant's payment on February 10, 2026. Upon the constitution of the Tribunal, by letter of May 21, 2026, ICSID requested that Respondent pay USD 250,000.00. ICSID received Respondent's payment on June 8, 2026.

9.3. ICSID shall request further advances as needed. Such requests shall be accompanied by a detailed interim statement of account.

10. Place of Proceeding and Hearings
Convention Articles 62 and 63; Arbitration Rule 32

10.1. Paris, France shall be the place of the proceeding.

10.2. The Tribunal may hold in-person hearings at any other place that it considers appropriate after consultation with the Parties. The method of holding a hearing will be determined in accordance with §21.2.

10.3. The Tribunal members may deliberate at any place and by any appropriate means they consider convenient.

11. Procedural Language, Translation and Interpretation
Administrative and Financial Regulation 32; Arbitration Rule 7

11.1. English is the procedural language of the arbitration.

For Documents and Communications

11.2. The Tribunal and the Secretariat shall communicate with the Parties in the English language.

11.3. Documents filed in any other language must be accompanied by a translation into English. For ease of reference, the Parties shall paginate any translation in the same way as the original document.

11.4. It is sufficient to translate only the relevant part of a supporting document, unless the Tribunal orders a party to provide a fuller or a complete translation.

11.5. Translations need not be certified, unless the translation is disputed and the Tribunal orders a party to provide a certified translation. It shall not be improper for the Parties to use secure and confidential software (including AI) for translations, provided that the translations are reviewed by and approved by counsel or by a certified translator.

11.6. Documents exchanged between the Parties in a language other than English under §15 below (Production of Documents) need not be translated.

For Hearing

11.7. The Parties will notify the Tribunal which witnesses or experts require interpretation, no later than when notifying which witnesses and experts are called for examination at the hearing (see **Annex B** – Schedule below) and as soon as possible.

11.8. The testimony of a witness called for examination during the hearing who is required to give evidence in a language other than in the English language shall be interpreted simultaneously, if possible, with the exception of any evidence given in Japanese, which shall be interpreted consecutively.

11.9. 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.

12. Routing of Communications
Arbitration Rule 6

12.1. Written communications in the case shall be transmitted by email or other electronic means to the Parties, the Tribunal Secretary, and the Tribunal.

12.2. Electronic versions of communications to be filed simultaneously (by order of the Tribunal or agreement of the Parties) shall be transmitted to the Tribunal Secretary only, who shall send them to the opposing party and the Tribunal upon receipt of both submissions.

12.3. The Tribunal Secretary shall not be copied on communications between the Parties when such communications are not intended to be transmitted to the Tribunal.

12.4. The email addresses of the Members of the Tribunal are:

Ms. Marinn Carlson mcarlson@mcarlsonarbitration.com	Mr. Gabriel Bottini gabriel.bottini@uria.com	Mr. Peter Turner KC peter.turner@39essex.com

13. Number of Copies and Method of Filing of Parties' Pleadings
Arbitration Rules 4, 5 and 9

13.1. By the relevant filing date, the Parties shall upload to the secure file sharing platform that has been created by ICSID for purposes of this case an electronic version of the pleading with witness statements, expert reports, and an index of all supporting documentation and notify by email the Tribunal, the Tribunal Secretary, and the opposing Party of the upload;[1] and

13.2. Within three (3) business days from the relevant filing date, the Parties shall upload all the supporting documentation of the pleading and updated index to the secure file sharing platform that has been created by ICSID for purposes of this case.[2]

13.3. Electronic files of pleadings, witness statements, expert reports, exhibits and legal authorities shall be text searchable (i.e., OCR PDF or Word).

13.4. 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 the pleading with which it was submitted, and shall follow the naming conventions contained in **Annex A**.

[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.

13.5. At the conclusion of the written phase of the proceeding, on a date to be determined by the Tribunal, or at any other time the Tribunal or the Secretariat so requests, the Parties shall upload to the file sharing platform, in a format that can be readily downloaded, 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 hyperlinked index of all documents.[3]

13.6. The official date of receipt of a pleading or written communication shall be the day on which the electronic file or the notice of upload is sent to the relevant recipient(s) by email pursuant to Sections 12.2 and 13.1 above, respectively.

13.7. A filing shall be deemed timely if sent by a Party by 11:59 p.m., Washington, D.C. time, on the relevant date. If a filing falls on a Saturday or Sunday, or on a public holiday in the country of the Party making the filing, the relevant date is the subsequent business day.

14. Number and Sequence of Pleadings – Procedural Calendar
Arbitration Rule 30

14.1. The number and sequence of the pleadings, the hearing dates, and other time limits are set out in the Schedule contained in **Annex B**.

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

15.1. Requests for the production of documents (if any) shall in principle be reserved to the stage(s) set out in **Annex B** after the Parties' first round(s) of written submissions. Should a Party believe it necessary to request documents at any other time (and should the request be refused by the other Party and brought to the Tribunal for decision), the Party shall explain the exceptional circumstances requiring production at that time, and the Tribunal will consider that request within its discretion under Arbitration Rule 36(3).

15.2. Within the time limit set in **Annex B**, each Party may request from the other Party the production of specific documents or narrow and specific categories of documents within the requested Party's possession, custody or control. Such a request for production shall identify each document or narrow category of documents sought with precision, in the form of a Stern Schedule as attached in

[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.

Annex C hereto, in both Word and .pdf format, specifying why the document sought is relevant to the dispute and material to the outcome of the case. Such a request shall not be copied to the Tribunal or the Secretary of the Tribunal.

15.3. Within the time limit set forth in **Annex B**, the requested Party shall, using the Stern Schedule provided by the requesting Party, either confirm that it intends to produce the requested documents or submit reasons for its refusal to produce responsive documents (objections). Documents that the Party agrees to produce shall be delivered within the time limit set forth in **Annex B**.

15.4. Within the time limit set forth in **Annex B**, the requesting Party may seek an order from the Tribunal for the production of the documents sought and objected to, in which case it shall reply to the requested Party's objections in that same Stern Schedule. At the same time, it shall submit the Word and .pdf copies of the Stern Schedule to the Tribunal.

15.5. Within the time limit set forth in **Annex B**, the Tribunal shall rule upon the outstanding requests. The Tribunal may narrow or reformulate requests as part of its ruling. In ruling on requests, the Tribunal shall give effect to any applicable provisions of the Japan-Switzerland FTA and may be guided by (but shall not be bound by) the IBA Rules on the Taking of Evidence in International Arbitration (2020).

15.6. Where a responsive document contains privileged, confidential, or protected information, the requested Party shall, where possible, produce the document with appropriate redactions, identifying the basis and extent of the redactions. If a document is withheld in full, or if a substantial portion of the text has been redacted, or if redaction is said to be insufficient (such that the document is withheld instead), the requested Party shall identify the document and the basis for the withholding/redaction in a privilege or confidentiality log.

15.7. Documents produced pursuant to Party requests (and Tribunal orders thereon) shall not be submitted to the Tribunal or become part of the evidentiary record unless and until a Party submits them as exhibits in accordance with the rules governing the submission of documents in this Order.

15.8. The Tribunal may also call upon either Party to produce documents or other evidence upon its own initiative, in accordance with Arbitration Rule 36(3).

Claimant's Pending Request for Documents

15.9. In paragraph 167 of its Request for Arbitration ("RFA") of December 12, 2025, Claimant made a request to Respondent for the production of 592 documents itemized in Annex A to the RFA. The requested documents were said to have been referenced in, but not made public with, a report from a Parliamentary Commission

of Inquiry established by Respondent's Federal Assembly that Claimant cites frequently in explaining its objections to the challenged measure(s).[4] RFA Annex A names or describes each document, gives its date, and identifies the report footnotes in which it is cited.

15.10. RFA Paragraph 167 further requested that, if Respondent were to refuse to produce the documents, the Tribunal should order their production under Arbitration Rule 36(3). The Tribunal understands, and the Parties confirmed at the First Session, that Respondent has indeed refused the request stated in RFA Paragraph 167. Thus, the Tribunal has pending before it Claimant's request for an order of production.

15.11. Claimant has offered to supplement that request with further briefing, should the Tribunal so request. RFA Annex A is not in the form of a Stern Schedule and does not explain the relevance and materiality of each document, and the Tribunal does not have before it any statement of grounds on which Respondent resists production, apart from Respondent's explanations at the First Session largely going to the timing of the request. Nor does the Tribunal yet know how Respondent will frame its defense, as it has yet to file any pleadings.

15.12. As noted at §15.1 above, the Tribunal has ordered that, absent exceptional circumstances, document production requests should be made, and adjudicated as necessary, after the Parties exchange their full, first-round submissions setting out their respective factual and legal positions. Upon the filing of those submissions, the Parties and ultimately the Tribunal will be better able to assess the relevance and materiality of any requested documents, as well as the grounds on which production might be resisted.

15.13. As to the documents requested in RFA Annex A, the Tribunal finds that, at this early stage in the proceedings, it is unable to properly assess and rule on the requests and whatever objections Respondent might state. Even if the Tribunal were to have the benefit of further briefing from both Parties, Respondent still would not have fully pled its case, making judgments on materiality particularly problematic. Moreover, the Tribunal does not (on the limited information before it) see that Claimant has an urgent need for the documents at this time; Claimant has not contended that it cannot make its case or cannot file its Memorial without them. Nor would there be a clear case for efficiency in ordering production now, given that both Parties reserved the right to make further document-production requests as well as second-round responsive pleadings.

15.14. Therefore, the Tribunal denies the request stated in RFA Paragraph 167, without prejudice to Claimant requesting the documents in the document production stage(s) provided for in **Annex B** and the provisions of §15.1 above.

[4] Exhibits C-019 (German) & C-020 (English translation), Report of the Parliamentary Commission of Inquiry dated December 17, 2024.

16. Submission of Documents
Convention Article 44; Arbitration Rule 5

16.1. The Memorial and Counter-Memorial shall be accompanied by the documentary evidence relied upon by the Parties, including exhibits and legal authorities. Further documentary evidence relied upon by the Parties in rebuttal shall be submitted with the Reply and Rejoinder.

16.2. The documents shall be submitted in the manner and form set forth in §13 above.

16.3. 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 special circumstances exist based on a timely and reasoned written application followed by observations from the other Party.

16.3.1. Should a Party request leave to file additional or responsive documents, that Party may not annex the documents that it seeks to file to its request. However, the requesting Party shall provide copies of any such documents to the other Party bilaterally, without copying the Tribunal, no later than the making of the request.

16.3.2. 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.

16.4. The Tribunal may call upon the Parties to produce documents or other evidence in accordance with ICSID Arbitration Rule 36(3).

16.5. Documents shall be submitted in the following form:

16.5.1. 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.

16.5.2. Exhibits and legal authorities shall be numbered consecutively throughout these proceedings, commencing with "C-001" and "R-001," and "CL-001" and "RL-001" respectively. The number of the exhibit or legal authority shall appear on the document and shall be incorporated into the file name in accordance with §16.5.4.

16.5.3. A Party may produce several documents relating to the same subject matter within one Exhibit, numbering each page of such Exhibit separately and consecutively.

16.5.4. Electronic files and the accompanying indexes shall follow the naming conventions contained in **Annex A**.

16.6. 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.

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

16.8. 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.

16.9. An electronic copy of each demonstrative exhibit, other than 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 Tribunal Secretary, to the court reporter and to the interpreters as necessary by 19:00 on the eve of the day of their use.

16.10. 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.

17. Witness Statements and Expert Reports
Convention Article 43(a); Arbitration Rule 38

17.1. Witness statements and expert reports shall be filed together with the Parties' pleadings.

17.2. 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 (following the procedure outlined in §16.3).

17.3. Each witness statement and expert report shall be signed and dated by the witness/expert.

18. Examination of Witnesses and Experts
Arbitration Rule 38

18.1. All witnesses and experts shall submit a written witness statement or expert report, which shall be filed together with the Parties' written submissions envisaged by **Annex B**.

18.2. On the date provided in **Annex B**, each Party shall identify the witnesses and experts of its opposing Party whom it intends to cross-examine.

18.3. Each Party shall be responsible for summoning its own witnesses and experts to the hearing, except when the other Party has waived cross-examination of a witness or expert and the Tribunal does not direct his or her appearance.

18.4. Each Party shall be responsible for the practical arrangements, costs and availability of any witness or expert it offers, without prejudice to the Tribunal's decision on the appropriate allocation of any related costs.

18.5. Witnesses and experts shall in principle attend hearings in person, unless the Tribunal permits and directs other arrangements for attendance.

18.6. For witnesses and experts who do not attend the hearing, the Tribunal may, in its discretion, give the statement of the witness or report of the expert any weight it thinks fit or may disregard it. When exercising its discretion, the Tribunal shall have regard to the reasons (or lack of reasons) given by the witness for non-attendance and the IBA Rules.

18.7. For witnesses and experts who attend the hearing, their written statements shall stand as evidence in chief. Time and scope of direct, cross, and re-direct examination shall be determined by the Tribunal in consultation with the Parties by no later than around the pre-hearing organizational meeting.

18.8. The procedure for examining witnesses at the hearing shall be set out in the pre-hearing procedural order to be issued after consulting the Parties at the pre-hearing organizational meeting.

19. Pre-Hearing Organizational Meetings
Arbitration Rule 31

19.1. A pre-hearing organizational meeting shall be held on the date indicated in **Annex B** or as later determined by the Tribunal in consultation with the Parties. 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.

19.2. At a date to be determined by the Tribunal, and in any event no later than the date of the pre-hearing organizational meeting, 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.

20. Case Management Conferences
Arbitration Rule 31

20.1. The Tribunal shall convene a case management conference with the Parties on the date(s) indicated in **Annex B**, and also may in its discretion convene additional case management conferences with the Parties in accordance with ICSID Arbitration Rule 31 in order to address any procedural or substantive issues it considers requires resolution, related to the resolution of the dispute. Such conferences may, *inter alia*, (i) put in place a process to identify uncontested facts (*e.g.*, through the submission of a joint chronology of facts); (ii) clarify and narrow the issues in dispute (*e.g.*, by addressing tribunal questions, or submitting a decision tree, road map, matrix(es) and/or skeleton arguments); or (iii) address any other procedural or substantive issue related to the resolution of the dispute (*e.g.*, the appointment of a Tribunal-appointed expert, or the production of evidence).

21. Hearings
Arbitration Rule 32

21.1. The oral procedure shall consist of a hearing for examination of witnesses and experts, if any, and for oral arguments.

21.2. The hearing may be held in-person or by any other means of communication as determined by the Tribunal after consultation with the Parties. An in-person hearing shall be held at a place to be determined in accordance with §10 above.

21.3. Having due regard to the views of the Parties and the specific circumstances of the case, including any relevant travel or public health/security restrictions the Tribunal may decide to hold a hearing remotely or in a hybrid form.

21.4. The hearing shall take place on the dates indicated in **Annex B** or as later determined by the Tribunal in consultation with the Parties.

21.5. The Members of the Tribunal shall reserve at least one day after the hearing to determine the next steps and to hold deliberations.

21.6. The time available for the hearing, and the allocation of that time between the Parties, will be discussed at the pre-hearing organizational meeting.

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

22.1. Recordings shall be made of all hearings and sessions. The recordings shall be provided to the Parties and the Tribunal Members.

22.2. Verbatim transcript(s) 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.

22.3. The Parties shall agree on any corrections to the transcripts within 21 days of the later of the dates of the receipt of the sound 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.

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

23.1. In consultation with the Parties, the Tribunal will determine at the end of the hearing whether there shall be post-hearing briefs. If so, the Tribunal will address the time and page limits for, and the format and content of the post-hearing briefs. No new evidence may be produced with the post-hearing briefs, except with leave or on request of the Tribunal.

23.2. The Tribunal will issue directions on the Parties' statements of costs at the end of the hearing.

24. Confidentiality & Transparency Matters
Convention Article 48(5), Arbitration Rules 62-66

24.1. The Parties agree that the confidentiality and transparency regime governing these proceedings is dealt with in Procedural Order No. 2.

25. Data Privacy and Cybersecurity

25.1. 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").

25.2. 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.

25.3. 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.

26. Amicable Dispute Settlement

26.1. 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. Marinn Carlson
President of the Tribunal
Date: July 10, 2026

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; FR=French; 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).

For cases with a single procedural language, the "LANGUAGE" designation may be omitted, except for documents in a language other than the procedural language and the corresponding translations.

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

Legal Opinions	*MJ-0002*
	For exhibits filed with the Legal Opinion of [Tom Kaine]
	TK-0001
	TK-0002
	For exhibits filed with the Expert Report of [Lucia Smith]
	LS-0001
	LS-0002
INDICES	**Consolidated Hyperlinked Index**
	Index of Exhibits-C-#### to C-####
	Index of Exhibits-C-0001 to C-0023
	Index of Legal Authorities-RLA-### to RLA-###
	Index of Legal Authorities-RLA-0001 to RLA-0023
OTHER APPLICATIONS	**Name of Application–[Party]-LANGUAGE**
	Preliminary Objections under Rule 41(5)-SPA
	Request for Bifurcation-ENG
	Request for Provisional Measures-[Respondent]-SPA
	Request for Production of Documents-[Claimant]-SPA
	Request for Stay of Enforcement-FR
	Request for Discontinuance-[Claimant]-ENG
	Post-Hearing Brief-[Claimant]-SPA
	Costs Submissions-[Respondent]-ENG
	Observations to Request for [XX]-[Claimant]-SPA

Annex B – Schedule

Steps common to all scenarios

No.	Event	Interval
1.	Claimant's Memorial on the Merits	+44 weeks from the Request for Arbitration
2.	Respondent's indication of whether it intends to seek bifurcation	+ 4 weeks
2bis	If Respondent states that it does not intend to seek bifurcation (in step 2), Parties' scheduling proposals to Tribunal	+ 1 week

Scenario 1: Bifurcation requested

No.	Event	Interval
3.	Respondent's Identification of Preliminary Objections and Request for Bifurcation	+ 45 days from step 1 (Memorial)
4.	Claimant's Response to the Request for Bifurcation	+ 2 weeks
5.	Respondent's Reply on Bifurcation	+ 1 week
6.	Claimant's Rejoinder on Bifurcation	+ 1 week
7.	Hearing on Bifurcation (half day by video) if warranted (to be decided and scheduled after step 4)	+ 1-2 weeks
8.	Tribunal's Decision on Bifurcation	+ 30 days from step 6 (or step 7 if applicable)

Scenario 1a: Bifurcation granted

No.	Event	Interval
9.	Respondent's Memorial on Preliminary Objections	+ 12 weeks from step 8
10.	Claimant's Counter-Memorial on Preliminary Objections	+ 12 weeks

11.	Parties' Requests for Production of Documents on Preliminary Objections (if any)	+ 2 weeks
12.	Parties' Objections to Requests for Production of Documents	+ 2 weeks
12.bis	Production of Documents not subject to objections	+ 1 week
13.	Parties' Replies to Objections to Requests for Production of Documents	+ 2 weeks from step 12
14.	Tribunal's Decision on Objections to Requests for Production of Documents	+ 3 weeks
15.	Parties' Production of Documents ordered by Tribunal	+ 2 weeks
16.	Non-disputing party submission by Japan pursuant to Article 94(10) of the Japan-Switzerland FTA on Preliminary Objections (if any)	Same date as step 15
17.	Respondent's Reply on Preliminary Objections	+ 6 weeks
18.	Claimant's Rejoinder on Preliminary Objections	+ 9 weeks
19.	Parties to identify witnesses and experts, if any, for cross-examination (limited to Preliminary Objections)	1 week before pre-hearing organizational meeting
20.	Pre-hearing Organizational Meeting	At least 2 weeks before Hearing
21.	Hearing on Preliminary Objections	At least 4 weeks after last written submission

Scenario 1b: Bifurcation denied

No.	Event	Interval
9.	Respondent's Counter-Memorial on the Merits and Memorial on Preliminary Objections	+ 20 weeks from step 8
10.	Parties' Requests for Production of Documents	+ 2 weeks

11.	Parties' Objections to Requests for Production of Documents/	+ 2 weeks
11bis	Production of Documents not subject to objections	+ 1 week
12.	Parties' Replies to Objections to Requests for Production of Documents	+ 2 weeks from step 11
13.	Tribunal's Decision on Objections to Requests for Production of Documents	+ 3 weeks
14.	Parties' Production of Documents ordered by Tribunal	+ 3 weeks
15.	Non-disputing party submission by Japan pursuant to Article 94(10) of the Japan-Switzerland FTA (if any)	Same date as step 14
16.	Claimant's Reply on the Merits and Counter-Memorial on Preliminary Objections	+ 12 weeks
17.	Respondent's Rejoinder on the Merits and Reply on Preliminary Objections	+ 15 weeks
18.	Parties to identify witnesses and experts for cross-examination	+ 4 weeks
19.	Pre-hearing Organizational Meeting	At least 3 weeks before Hearing
20.	Hearing on Preliminary Objections and Merits	At least 6 weeks after last written submission

Annex C – Stern Schedule

Document Request Number	
Identification of documents or category of documents requested	
Relevance and materiality according to Requesting Party	
Explanation regarding the documents being in the possession, custody, or control of the other Party	
Objections by disputing party to production of requested documents	
Reply	
Comments to Reply	
Decision of the Tribunal	