

INTERNATIONAL CENTRE FOR SETTLEMENT OF INVESTMENT DISPUTES

The AES Corporation

Claimant

v.

The Argentine Republic

Respondent / Applicant

(ICSID Case No. ARB/02/17)

Annulment Proceeding

PROCEDURAL ORDER NO. 2

Members of the ad hoc Committee

Prof. Dário Moura Vicente, President of the *ad hoc* Committee

Prof. José Antonio Moreno Rodríguez, Member of the *ad hoc* Committee

Prof. Attila M. Tanzi, Member of the *ad hoc* Committee

Secretary of the ad hoc Committee

Mr. Carlos Molina Esteban

March 12, 2026

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Introduction

The first session of the *ad hoc* Committee (the “Committee”) was held on March 10, 2026, at 11:05 a.m. by video conference. The session was adjourned at 11:27 a.m.

An audio recording of the session was made and deposited in the archives of ICSID. The recording was distributed to the Members of the Committee and the parties.

Participating in the session were:

Members of the Committee:

Prof. Dário Moura Vicente, President of the Committee
Prof. José Antonio Moreno Rodríguez, Member of the Committee
Prof. Attila M. Tanzi, Member of the Committee

ICSID Secretariat:

Mr. Carlos Molina Esteban, Secretary of the Committee
Ms. Ivania Fernandez, ICSID Paralegal

On behalf of AES Corporation (Claimant):

Mr. James Hosking, Chaffetz Lindsey LLP
Ms. Silvia Marroquin, Chaffetz Lindsey LLP
Mr. Nigel Blackaby, KC, Freshfields US LLP
Mr. Juan Ignacio Amado Aranda, Freshfields US LLP
Ms. Maria Victoria Abut, Freshfields US LLP
Mr. Marc Michael, The AES Corporation

On behalf of the Argentine Republic (Respondent / Applicant):

Mr. Juan Ignacio Stampalija, Subprocurador del Tesoro de la Nación
Ms. María Alejandra Etchegorry, Procuración del Tesoro de la Nación
Mr. Julián Rivainera, Procuración del Tesoro de la Nación
Mr. Miguel Schargrodsky, Procuración del Tesoro de la Nación

The Committee and the parties considered the following:

- The Draft Procedural Order circulated by the Secretary of the Committee on January 29, 2026;
- The parties’ comments on the Draft Procedural Order received on February 20, 2026, indicating the items on which they agreed and their respective positions regarding the items on which they did not agree; and
- The amended Draft Procedural Order circulated by the Secretary of the Committee on March 9, 2026.

Having considered the above documents and the parties' views, the Committee now issues the present Order:

Order

Pursuant to ICSID Arbitration Rules 19, 20, and 53, this Procedural Order sets out the Procedural Rules that govern this annulment proceeding. A timetable is attached as **Annex B**.

1. Applicable Arbitration Rules

Convention Article 44; Arbitration Rule 53

1.1. This proceeding is conducted in accordance with the ICSID Arbitration Rules in force as of September 26, 1984. In accordance with Arbitration Rule 53, the Arbitration Rules apply, *mutatis mutandis*, to annulment proceedings.

2. Constitution of the Committee and Committee Members' Declarations

Convention Article 52(3); Arbitration Rules 6 and 52

2.1. The Committee was constituted on January 15, 2026, in accordance with the ICSID Convention and the ICSID Arbitration Rules. The parties confirmed that the Committee was properly constituted and that no party has any objection to the appointment of any Member of the Committee.

2.2. The Members of the Committee timely submitted their signed declarations in accordance with ICSID Arbitration Rule 6(2). Copies of these declarations were distributed to the parties by the ICSID Secretariat on January 15, 2026.

2.3. The Members of the Committee confirmed that they have sufficient availability to dedicate to this case.

3. Fees and Expenses of Committee Members

Convention Article 60; Administrative and Financial Regulation 14; ICSID Schedule of Fees; Memorandum on Fees of 2022

3.1. The fees and expenses of each Member of the Committee 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 Rules 14 and 20(1)(a)

4.1. The presence of all Members of the Committee constitutes a quorum for its sittings, including by any appropriate means of communication.

5. Rulings of the Committee

Convention Article 48(1); Arbitration Rules 16, 19 and 20

5.1. Decisions of the Committee shall be taken by a majority of the Members of the Committee.

5.2. ICSID Arbitration Rule 16(2) applies to decisions taken by correspondence among its Members, except that where 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 Committee.

5.3. The Committee will draft and issue all rulings, including its final decision, within a reasonable time. The Committee will provide the parties with regular status updates.

5.4. The President is authorized to sign Procedural Orders and rulings on procedural matters on behalf of the Committee.

5.5. The Committee's rulings on procedural matters may be communicated to the parties by the Committee Secretary electronically by letter or email.

5.6. Any ruling of the Committee, including the certified copy of the decision on annulment, will be dispatched electronically to the parties.

6. Power to Fix Time Limits

Arbitration Rule 26(1)

6.1. The President may fix and extend time limits for the completion of the steps in the proceeding.

6.2. In exercising this power, the President shall consult with the other Members of the Committee. If the matter is urgent, the President may fix or extend time limits without consulting the other Members, subject to possible reconsideration of such a decision by the full Committee.

6.3. The parties agree that a time limit shall be satisfied if a procedural step is taken or a document is received by the Members of the Committee or the Secretary of the Committee (for simultaneous submissions) on the relevant date, or on the

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subsequent business day if the date falls on a Saturday, Sunday or non-business day in Washington, D.C. or Argentina. 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.

7. Secretary of the Committee

Administrative and Financial Regulation 28

- 7.1. The Secretary of the Committee is Carlos Molina Esteban, Legal Counsel, ICSID, or such other person as ICSID may notify the Committee 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:

Carlos Molina Esteban
ICSID
MSN C3-300
1818 H Street, N.W.
Washington, D.C. 20433
U.S.A.
Tel.: + 1 (202) 468-6308
Fax: + 1 (202) 522-2615
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Paralegal name: Ivania Fernandez
Paralegal email: ifernandez1@worldbank.org
ICSID case address: ARB/02/17/annulment1@icsidcases.worldbank.org

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

Carlos Molina Esteban
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1225 Connecticut Ave. N.W.
(World Bank C Building)
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8. Representation of the Parties
Arbitration Rule 18

- 8.1. Each party shall be represented by its counsel (below) and may designate additional agents, counsel, or advocates, as well as remove them, by notifying the Committee and the Committee Secretary promptly of such designation or removal.

For the Claimant

Mr. Marc Daniel
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For the Respondent /
Applicant

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Email for Box:
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- 8.2. The AES Corporation will be designated as the Claimant and the Argentine Republic will be designated as the Respondent, as in the original arbitration proceeding. The party that filed the Application for Annulment, the Argentine Republic, may also be referred to as the Applicant.

9. Apportionment of Costs and Advance Payments to ICSID
Convention Article 61(2); Administrative and Financial Regulation 15; Arbitration Rule 28

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- 9.1. In accordance with Administrative and Financial Regulation 15(5), the Applicant, in this case the Argentine Republic, shall be solely responsible for making the advance payments requested by the ICSID Secretariat to cover the direct costs of the proceeding, without prejudice to the final decision of the Committee as to the allocation of costs.
- 9.2. By letter of October 20, 2025, ICSID requested the Applicant to make an advance payment of US\$ 150,000 to cover the initial costs of the proceeding. ICSID received the Applicant's payment on November 10, 2025.
- 9.3. ICSID shall request further advances from the Applicant as needed. Such requests shall be accompanied by a detailed interim statement of account.

10. Place of Proceeding

Convention Articles 62 and 63; Arbitration Rule 13(3)

- 10.1. Washington, D.C., shall be the place of the proceeding, even if proceedings are held virtually.
- 10.2. Without prejudice to § 19.2 below, the Committee may hold in-person hearings at any other place that it considers appropriate, or in a virtual format, if the parties so agree.
- 10.3. The Committee Members may deliberate at any place and by any appropriate means they consider convenient.

11. Procedural Languages, Translation, and Interpretation

Arbitration Rules 20(1)(b) and 22

- 11.1. English and Spanish are the procedural languages of the annulment proceeding.
- 11.2. Routine, administrative, or procedural correspondence addressed to or sent by the ICSID Secretariat or the Committee may be in either procedural language.
- 11.3. Any written requests, applications, pleadings, expert opinions, witness statements, or accompanying documentation may be submitted in either procedural language, provided that a translation into the other procedural language is filed within twenty-one (21) days thereafter.
- 11.4. Supporting documentation may be filed in either procedural language. The parties and the Tribunal may cite a document prepared in either procedural language in its

original language without the need to translate it into the other procedural language. However, the Committee may require that a party translate any document in whole or in part.

- 11.5. Translations need not be certified unless there is a dispute as to the translation provided and the party disputing the translation specifically requests a certified version.
- 11.6. Unless agreed otherwise by the parties (as is the case for the first session), either English or Spanish may be used during hearings. Simultaneous interpretation from one procedural language into the other procedural language shall be available at all times. Transcripts shall be taken in both procedural languages. The testimony of a witness or expert called for examination during the hearing who prefers to give evidence in a language other than the procedural languages shall be interpreted in both these languages.
- 11.7. The parties shall notify the Committee, as soon as possible, and no later than at the pre-hearing organizational meeting, of which witnesses or experts require interpretation.
- 11.8. The costs of interpretation will be paid from the advance payments made to ICSID, without prejudice to the decision of the Committee as to which party shall ultimately bear those costs.
- 11.9. The Committee shall make any order or decision in either procedural language.
- 11.10. The Committee shall issue the decision on annulment in English and Spanish simultaneously. Both language versions shall be equally authentic.

12. Routing of Communications

- 12.1. The ICSID Secretariat shall be the channel of written communications between the parties and the Committee.
- 12.2. Each party's written communications shall be transmitted by email or other electronic means to the opposing party, and to the Committee Secretary, who shall transmit them to the Committee.
- 12.3. Electronic versions of communications ordered by the Committee to be filed simultaneously shall be transmitted to the Committee Secretary only, who shall send them to the opposing party and the Committee upon receipt of both parties' communications.

12.4. The Committee Secretary shall not be copied on direct communications between the parties when such communications are not intended to be transmitted to the Committee.

13. Number of Copies and Method of Filing of Parties' Pleadings
Arbitration Rules 20(1)(d) and 23

13.1. The parties shall:

13.1.1. By the relevant filing date, submit an electronic version of the pleading (with witness statements and expert reports, if any), and an updated index of all supporting documentation by email to the Committee Secretary and the opposing party;¹ and

13.1.2. Three business days following the electronic filing, upload the pleading with all supporting documentation and updated index to the case folder in the BOX file sharing platform created by ICSID for purposes of this case.

13.1.3 For the avoidance of doubt, the electronic filing process indicated in this subparagraph is applicable both to the original language submission and to any subsequent translations agreed by the parties.

13.2. To the extent possible, electronic versions of pleadings, witness statements, expert reports (if any), exhibits, and legal authorities shall be text searchable (i.e., OCR PDF, Word or Excel).

13.3. All pleadings shall contain consecutively numbered paragraphs and shall be accompanied by a cumulative index to all the supporting documentation that the party has submitted up to the date of the pleading in this proceeding. The index shall indicate the document number and the pleading with which it was submitted, and the PDFs shall follow the naming conventions contained in **Annex A**. The index should also set out the original numbering assigned to exhibits in the original underlying arbitration proceeding (if any) (please follow the numbering convention contained in **Annex C**).

13.4. At the conclusion of the written phase of the proceeding, on a date to be determined by the Committee, the parties shall upload an electronic hearing bundle to the case folder in the BOX file sharing platform, containing an electronic copy of the entire case file (including pleadings, witness statements, expert reports, exhibits, legal authorities and Committee decisions and orders to date) with a consolidated hyperlinked index of all documents.

¹ Please note that the World Bank server does not accept emails larger than 25 MB. Supporting documentation shall be uploaded as individual files, not in .zip format.

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13.5. The addresses of the Committee Members are as follows:

Prof. Dário Moura Vicente profmv@mouravicente.com Avenida da República, 43, 6.º Esquerdo 1050-187 Lisboa Portuguese Republic Phone: + 351 212 477 858	Prof. José Antonio Moreno Rodríguez jmoreno@altra.com.py Avenida Aviadores del Chaco N° 2581 Edificio Sky Park, Torre 2, Piso 19 Asunción Republic of Paraguay Phone: +595 21 2376695	Prof. Attila M. Tanzi atanzi@3vb-arbitrators.com 3 Verulam Buildings, Gray's Inn London WC1R 5NT United Kingdom Phone: +39 3479307826
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13.6. The official date of receipt of a pleading or communication shall be the day on which the electronic file is sent to the Members of the Committee or the Secretary of the Committee (for simultaneous submissions) by email.

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, Sunday or non-business day in Washington, D.C. or Argentina, the relevant date is the subsequent business day.

14. Number and Sequence of Pleadings

Arbitration Rules 20(1)(c), 20(1)(d), 29 and 31

14.1. The Parties shall submit their pleadings in accordance with the Procedural Timetable contained in **Annex B**.

15. Submission of Documents

Convention Article 44; Arbitration Rule 24

15.1. In the first exchange of submissions (i.e., Memorial and Counter-Memorial), the parties shall set forth all of the arguments on which they rely. In the second exchange of submissions (i.e., Reply and Rejoinder), the parties shall limit themselves to responding to the arguments made by the other party in the first exchange of submissions. The Memorial and Counter-Memorial shall be accompanied by the supporting documents relied upon by the parties, including exhibits and legal authorities (subject to the clarification in § 13.1.2). Further supporting documents relied upon by the parties in rebuttal shall be submitted with the Reply and Rejoinder.

15.2. Neither party shall be permitted to submit additional or responsive documents after

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the filing of its last written submission, unless the Committee determines that special circumstances exist based on a timely and reasoned written application (without attaching said documents) followed by observations from the other party.

- 15.3. Given the nature of an annulment proceeding, the Committee expects that the parties will refer primarily to the evidentiary record from the arbitration proceeding and it does not expect to receive new evidence (exhibits, witness statements, or expert reports).
- 15.4. Therefore, without prejudice to each party's right to submit new legal authorities, no new evidence shall be admitted in this proceeding, unless the Committee determines that special circumstances exist based on a reasoned written request (without attaching said evidence) followed by observations from the other party. Any such application must be filed in sufficient time to allow for determination prior to the filing deadline for the next submission to which the proposed additional evidence relates.
- 15.5. Sections 15.3 and 15.4 shall not apply to new documentary evidence (i.e., exhibits) filed by the parties with their submissions on the issue of the stay of enforcement of the Award.
- 15.6. Documents shall be submitted in the manner and form set forth in §13.
- 15.7. Any documents introduced as exhibits or legal authorities in the annulment proceeding shall be labelled with numbers and organized in a clear order:
 - 15.7.1. Exhibits already included in the evidentiary record of the underlying arbitration proceeding, as well as any new exhibits admitted in accordance with §§ 15.4 and 15.5 (if any), and legal authorities, shall be numbered consecutively throughout the entire annulment proceeding.
 - 15.7.2. Accordingly, the Argentine Republic's exhibits shall be submitted in PDF format using the following numbering "Anexo A RA 001" and its legal authorities shall be submitted in PDF format using the following numbering "AL A RA 001". AES's exhibits shall be submitted in PDF format using the following numbering "A/AES Ex. 001" and its legal authorities shall be submitted in PDF format using the following numbering "A/AES Auth. 001".
 - 15.7.3. Any witness statements or expert reports from the underlying arbitration proceeding which are submitted in the annulment proceeding, as well as any new witness statements or expert opinions or reports admitted in accordance with §15.4 shall be labelled according to the naming convention contained in **Annex A**.

- 15.7.4. The PDF numbering shall also indicate the language of the document *e.g.* Anexo A RA 001-ENG for a document submitted only in English, Anexo A RA 001-SPA for a document submitted only in Spanish and Anexo A RA 001-ENG/SPA for a document submitted simultaneously in English and Spanish.
- 15.7.5. Electronic files and the accompanying indexes shall follow the naming conventions contained in **Annex A**.
- 15.8. Copies of documentary evidence shall be assumed to be authentic unless specifically objected to by a party, in which case the Committee will determine whether authentication is necessary.
- 15.9. The parties shall file all documents only once by submitting them with their pleadings.
- 15.10. 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) during the annulment hearing, provided that they (i) identify the source in the record from which the information is derived, (ii) do not include information not in the record. The party submitting such PowerPoint slides or demonstrative exhibits shall provide them in electronic form to the other party, the Committee Members, the Secretary, the court reporter(s) and interpreter(s) at the hearing 15 minutes in advance of their use.
- 15.11. 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.
16. Witness Statements and Expert Reports
Convention Article 43(a); Arbitration Rule 24
- 16.1. When authorized by the Committee following the procedure outlined in §15.4 witness statements and expert reports shall be filed together with the parties' pleadings.
- 16.2. Each witness statement and expert report shall be signed and dated by the witness or expert, as the case may be.

17. Examination of Witnesses and Experts

Arbitration Rules 35 and 36

- 17.1. The Committee does not expect to receive new witness statements or expert reports. If exceptionally authorized by the Committee following the procedure outlined in §15.4, the examination of witnesses and experts will be decided by the Committee after consultation with the parties once submissions have been filed.

18. Pre-Hearing Organizational Meetings

Arbitration Rule 21

- 18.1. A pre-hearing organizational meeting shall be held at a date determined by the Committee after consultation with the parties. It shall comprise a teleconference between the Committee, or its President, and the parties and should address any outstanding procedural, administrative, or logistical matter (including modality of interpretation and transcription) in preparation for the hearing.
- 18.2. At a date to be determined by the Committee, and in any event no later than the date of the pre-hearing conference, the parties shall submit to the Committee jointly – or, where they are unable to agree, separately – a proposal regarding a daily schedule for the hearing.

19. Hearings

Arbitration Rules 20(1)(e) and 32

- 19.1. The oral procedure shall consist of a hearing for oral arguments.
- 19.2. The hearing may be held in person or by any other means of communication as determined by the Committee after consultation with the parties. An in-person hearing shall be held at a place to be determined in accordance with §10 above.
- 19.3. Having due regard to the views of the parties and the specific circumstances of the case, including any relevant travel restrictions and/or social distancing measures or public health/security, the Committee may decide to hold a hearing remotely or in a hybrid form.
- 19.4. The date of the hearing shall be determined at a later stage.
- 19.5. The Members of the Committee shall reserve at least one day after the hearing to determine the next steps and to hold deliberations.
- 19.6. Hearings shall remain closed to the public.

20. Records of Hearings and Sessions

Arbitration Rules 20(1)(g) and 53

- 20.1. Recordings shall be made of all hearings and sessions. The recordings shall be provided to the parties and the Committee Members.
- 20.2. 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 Committee, the verbatim transcripts shall, if possible, be available in real-time and electronic transcripts shall be provided to the parties and the Committee on a same-day basis.
- 20.3. 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 may be entered by the parties in the transcripts (“revised transcripts”). The Committee shall decide upon any disagreement between the parties, and any correction adopted by the Committee shall be entered by the parties in the revised transcripts.

21. Post-Hearing Memorials and Statements of Costs

Convention Article 44; Arbitration Rule 28(2)

- 21.1. In consultation with the parties, the Committee will determine at the end of the hearing whether there shall be post-hearing briefs. If so, the Committee 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 Committee.
- 21.2. The Committee will issue directions on the parties’ statements of costs at the end of the hearing.

22. Publication

Convention Article 48(5), Administrative and Financial Regulation 22, Arbitration Rule 48(4)

- 22.1. The ICSID Secretariat will publish the decision on annulment and any order or decision in this proceeding where both parties consent to publication. Otherwise, ICSID will publish excerpts of the decision on annulment pursuant to Arbitration Rule 48(4) or include bibliographic references to rulings made public by other sources on ICSID’s website and in its publications.

23. Data Privacy and Cybersecurity

- 23.1. The Members of the Committee, the parties and their representatives acknowledge that the processing of their personal data is necessary for the purposes of this annulment proceeding. They acknowledge having read ICSID’s “Personal Data Privacy Notice – Proceedings”, available [here](#) (“Notice”).
- 23.2. The Members of the Committee, the parties and their representatives agree to comply with all relevant data protection and privacy regulations in the jurisdiction applicable to each of them. Should compliance with applicable law require action from another participant in the annulment proceeding, the parties are invited to bring that to the attention of that other participant and/or to apply to the Committee for specific data protection measures to be put in place.
- 23.3. The parties and their representatives shall ensure that the storage and exchange of the personal data processed in this annulment proceeding is protected in accordance with the regulations applicable to each of them.

On behalf of the Committee,

[signed]

Prof. Dário Moura Vicente
President of the Committee
Date: March 12, 2026

Annex A – Electronic File Naming Guidelines

Please follow these guidelines when naming electronic files. 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 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
	<i>Memorial on Annulment-SPA</i>
	<i>Counter-Memorial on Annulment-SPA</i>
	<i>Reply on Annulment-SPA</i>
	<i>Rejoinder on Annulment-ENG</i>
SUPPORTING DOCUMENTATION Exhibits	A/AES Ex.-####–LANGUAGE
	Anexo A RA-####–LANGUAGE
	To be produced sequentially throughout the case.
	CLAIMANT’S FACTUAL EXHIBITS
	<i>A/AES Ex.-0001-ENG</i>
	<i>A/AES Ex.-0002-SPA</i>
	RESPONDENT’S FACTUAL EXHIBITS
	<i>Anexo A RA-0001-ES</i>
	<i>Anexo A RA-0002-SPA</i>
	Legal Authorities
AL A RA-####–LANGUAGE	
To be produced sequentially throughout the case.	
CLAIMANT’S LEGAL AUTHORITIES	
<i>A/AES Auth.-0001-ENG</i>	
<i>A/AES Auth.-0002-SPA</i>	
RESPONDENT’S LEGAL AUTHORITIES	
<i>AL A RA-0001-SPA</i>	
<i>AL A RA-0002-ENG</i>	
Witness Statements (if applicable)	Witness Statement-Name of Witness-Name of Submission-LANGUAGE
	<i>Witness Statement-Maria Jones-Memorial on Annulment-SPA</i>
Expert Reports (if applicable)	Expert Report-Name of Expert-Type-Name of Submission-LANGUAGE
	<i>Expert Report-Lucia Smith-Legal -ENG</i>
Legal Opinions (if applicable)	Legal Opinion-Name of Expert-Name of Submission-LANGUAGE
	<i>Legal Opinion-Tom Kaine- Memorial on Annulment -SPA</i>
Exhibits to Witness Statements, Expert Reports,	WITNESS/EXPERT INITIALS-###
	<i>For exhibits filed with the Witness Statement of [Maria Jones]</i>
	<i>MJ-0001</i>
	<i>For exhibits filed with the Legal Opinion of [Tom Kaine]</i>

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Legal Opinions (if applicable)	<i>TK-0001</i>
	<i>For exhibits filed with the Expert Report of [Lucia Smith]</i>
	<i>LS-0001</i>
INDICES	Consolidated Index
	Index of Exhibits-A/AES Ex.-#### to A/AES Ex.-####
	<i>Index of Exhibits-A/AES Ex.-0001 to A/AES Ex.-0023</i>
	Index of Legal Authorities-AL A RA-### to AL A RA-###
	<i>Index of Legal Authorities-AL A RA-0001 to AL A RA-0023</i>
OTHER APPLICATIONS	Name of Application-[Party]-LANGUAGE
	<i>Request for Provisional Measures-[Respondent]-SPA</i>
	<i>Request for Production of Documents-[Claimant]-SPA</i>
	<i>Request for Stay of Enforcement-FR</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>	

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Annex B – Procedural Calendar

Procedural Step	By	Date
Application for Continuation of the Stay of Enforcement of the Award	Argentina	February 6, 2026 (as ordered in PO1)
Opposition to Application for Continuation of the Stay of Enforcement of the Award	AES	February 20, 2026 (as ordered in PO1)
Reply on Continuation of the Stay of Enforcement of the Award	Argentina	February 27, 2026 (as ordered in PO1)
Rejoinder on Continuation of the Stay of Enforcement of the Award	AES	March 6, 2026 (as ordered in PO1)
First Session	All	March 10, 2026
Memorial on Annulment	Argentina	June 12, 2026
Counter-Memorial on Annulment	AES	September 14, 2026
Reply on Annulment	Argentina	November 16, 2026
Rejoinder on Annulment	AES	January 18, 2027
Pre-Hearing Organizational Meeting	All	January 28, 2027
Hearing on Annulment	All	[March 4-5, 2027; subsidiarily, March 11-12, 2027]; plus one day in reserve for Committee deliberations
Post-Hearing Submissions	Both Parties	TBD, if directed by the Committee
Costs Submissions	Both Parties	TBD

Annex C – List of Exhibits / Legal Authorities

List of Exhibits Description	Exhibit Number Annulment Proceeding	Exhibit Number Original Proceeding (as reference only)
Exhibit ABC	Anexo A RA 001	A RA 134
Exhibit XYZ	A/AES Ex. 001	AES Ex. 101

Anexo A RA #- = Applicant X's Exhibit (Annulment Proceeding)
A/AES Ex. #- = Claimant Exhibit (Annulment Proceeding)

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List of Legal Authorities Description	Legal Authorities Number Annulment Proceeding
Legal Authority ABC	AL A RA 001
Legal Authority XYZ	A/AES Auth. 001

AL A RA #- = Applicant X's Legal Authority (Annulment Proceeding)
A/AES Auth. #- = Claimant Legal Authority (Annulment Proceeding)