

**INTERNATIONAL CENTRE FOR SETTLEMENT OF INVESTMENT DISPUTES**

**Webuild S.p.A.**  
**(formerly Salini Impregilo S.p.A.)**

v.

**Republic of Panama**

**(ICSID Case No. ARB/20/10)**

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**PROCEDURAL ORDER NO. 5**  
**ON THE PROCEDURAL CALENDAR**

***Members of the Tribunal***

Ms. Lucy Reed, President of the Tribunal

Mr. Stanimir Alexandrov, Arbitrator

Prof. Dr. Hélène Ruiz Fabri, Arbitrator

***Secretary of the Tribunal***

Ms. Veronica Lavista

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21 July 2022

1. On 3 May 2021, the Tribunal issued Procedural Order No. 2 establishing the dates for the first round of written pleadings and the range of dates for the hearing.
2. On 21 May 2021, the Tribunal issued Procedural Order No. 3 approving the procedural calendar as agreed to by the Parties.
3. On 25 October 2021, the Parties wrote to the Tribunal informing it of their agreement to make the adjustments to the procedural calendar. These changes were approved by the Tribunal in Procedural Order No. 4 on 26 October 2021.
4. On 28 June 2022, the Tribunal issued its Decision on Bifurcation.
5. On 6 July 2022, the Parties wrote to the Tribunal informing it of their agreement to make adjustments to the procedural calendar and requesting that the Tribunal propose new hearing dates to the Parties for early 2024.
6. On 15 July 2022, the Parties and the Tribunal confirmed their availability to hold the hearing during the weeks of 11 and 18 March 2023.
7. On 20 July 2022, the Parties and the Tribunal confirmed that the exchange of lists of witnesses and experts for cross-examination shall be on 20 February 2024 and that the Pre-Hearing Conference shall be on 27 February 2024.
8. These changes are reflected in the procedural calendar as included below:

<b>Date</b>	<b>Step</b>	<b>Parties / Tribunal</b>	<b>No. of Weeks</b>
5 February 2021	First Session	All	NA
12 April 2021	Decision on Bifurcation	Tribunal	NA
12 November 2021	Memorial on Merits	Claimant	40 weeks from First Session
16 September 2022	Memorial on Preliminary Objections and Counter-Memorial on Merits	Respondent	44 weeks

<b>Date</b>	<b>Step</b>	<b>Parties / Tribunal</b>	<b>No. of Weeks</b>
30 September 2022	Document Requests	Parties	2 weeks
14 October 2022	Objections to Requests	(simultaneously)	2 weeks
28 October 2022	Replies to objections	Parties	2 weeks
18 November 2022	Decision on Document requests	(simultaneously)	3 weeks
16 December 2022	Production of documents (both voluntary production and production ordered by the Tribunal) <sup>1</sup>	Parties (simultaneously) Tribunal Parties (simultaneously)	4 weeks
21 April 2023	Counter-Memorial on Preliminary Objections and Reply on Merits	Claimant	31 weeks (18 weeks from production)
27 October 2023	Reply on Preliminary Objections and Rejoinder on Merits	Respondent	27 weeks
19 January 2024	Rejoinder on Preliminary Objections <sup>2</sup>	Claimant	12 weeks
20 February 2024	List of witnesses and experts to be cross-examined during the hearing	Parties (simultaneously)	20 days before Hearing
27 February 2024	Pre-hearing organizational teleconference	Tribunal and Parties	13 days before Hearing
Weeks of 11 and 18 March 2024	Hearing on Preliminary Objections and Merits <sup>3</sup>	Tribunal and Parties	
TBD	PHB (if any, in accordance with § 22 of Procedural Order No. 1)	Parties (simultaneously)	
TBD	Cost submissions	Parties (simultaneously)	
TBD	Award on Preliminary Objections and Merits	Tribunal	

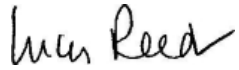
<sup>1</sup> The Parties hereby agree to undertake to use best efforts to voluntarily produce documents on a rolling basis as they are located beginning at the Objections to Request step. The deadline indicated herein represents the last date for production without prejudice to the foregoing.

<sup>2</sup> Claimant reserves all rights in connection with its Rejoinder on Preliminary Objections submission, including to request additional time, including in light of Respondent's Reply on Preliminary Objections and Rejoinder on Merits.

<sup>3</sup> The Parties stipulate that neither can be sure of the length of time required for the hearing as the number of witnesses and experts is unknown at this time and the needs for the hearing may change once the submissions are filed. Further adjustments with respect to the duration of the hearing will be considered after the first round of pleadings and the Parties respectfully request that Tribunal hold 3 days in reserve for now and solicit further input from the Parties on this point following the first round of submissions.

9. Accordingly, the Tribunal hereby approves the agreed Procedural Calendar as set out above.

On behalf of the Tribunal,



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Lucy Reed  
President of the Tribunal  
Date: 21 July 2022