

**INTERNATIONAL CENTRE FOR SETTLEMENT OF INVESTMENT DISPUTES**

**Continental Gold Inc.**

**v.**

**Republic of Colombia**

**(ICSID Case No. ARB/24/25)**

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**PROCEDURAL ORDER NO. 3**  
**Revised Procedural Calendar**

***Members of the Tribunal***

Prof. Dr. Klaus Sachs, President of the Tribunal

Ms. Elisabeth Eljuri, Arbitrator

Ms. Loretta Malintoppi, Arbitrator

***Assistant to the Tribunal***

Mr. Marcus Weiler

***Secretary of the Tribunal***

Ms. Elisa Méndez Bräutigam

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14 April 2025

## **I. PROCEDURAL BACKGROUND**

1. On 4 and 7 April 2025, the Parties advised the Tribunal that they had agreed to several modifications to the procedural calendar.
2. On 9 April 2025, the Tribunal informed the Parties that it agreed in principle with the proposed modifications, except for the deadline for the decision on the Parties' document production requests under scenario 1. The Tribunal invited the Parties to submit a new calendar taking into account a new deadline for this procedural step and any adjustments to the subsequent deadlines that the Parties might consider necessary.
3. On 9 and 10 April 2025, the Parties provided a revised procedural calendar.

## **II. DECISION**

4. The Tribunal hereby adopts the Parties' revised procedural calendar as reflected below in **Annex A**.

On behalf of the Tribunal,

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[Signed]

Professor Dr. Klaus Sachs  
President of the Tribunal  
Date: 14 April 2025

**ANNEX A - REVISED PROCEDURAL CALENDAR**

**SCENARIO 1: NO REQUEST FOR BIFURCATION**

Description	By	Days	Dates
<b><i>Initial Phase</i></b>			
First Procedural Meeting	All		5 March 2025
Memorial, with any Witness Statement(s) and Expert Report(s)	Claimant	86 (336 days after the RfA)	30 May 2025
Counter-Memorial, including any objection to the Tribunal's jurisdiction and/or counterclaim, with any Witness Statement(s) and Expert Report(s)	Respondent	150	27 October 2025
<b><i>Document Production Phase</i></b>			
Request to Produce	Claimant and Respondent	28	24 November 2025
Production of Non-Objected Documents and Objections to Produce	Claimant and Respondent	21	15 December 2025
Response to Objections to Produce and reasoned applications for an order on production of documents in the form of a Stern Schedule (Annex C)	Claimant and Respondent	21	5 January 2026
Decision on Request to Produce	Tribunal	21	2 February 2026
Production as ordered	Claimant and Respondent	21	23 February 2026
<b><i>Additional Written Pleadings</i></b>			
Reply with any Reply Witness Statement(s) and Expert Report(s)	Claimant	60	24 April 2026
Rejoinder with any Rejoinder Witness Statement(s) and Expert Report(s)	Respondent	90	23 July 2026
Rejoinder on Jurisdictional Objections with any Rejoinder Witness Statement(s) and Expert Report(s) (if applicable)	Claimant	45	6 September 2026

<b><i>Oral Pleading Phase</i></b>			
Notification of witnesses and experts for the examination at the Hearing	Claimant and Respondent	Six weeks prior to the Hearing	
Submission of a joint proposal on a daily schedule for the Hearing	Claimant and Respondent	Five weeks prior to the Hearing	
Pre-hearing organizational conference	All	Four weeks prior to the Hearing	
Hearing	All		Q4 2026

**SCENARIO 2: BIFURCATION IS REQUESTED AND DENIED**

<b>Description</b>	<b>By</b>	<b>Days</b>	<b>Dates</b>
<b><i>Initial Phase</i></b>			
First Procedural Meeting	All		5 March 2025
Memorial, with any Witness Statement(s) and Expert Report(s)	Claimant	86 (336 days after the RfA)	30 May 2025
Respondent's Identification of Preliminary Objections and Request for Bifurcation	Respondent	40	9 July 2025
Claimants' Response to the Request for Bifurcation	Claimant	40	18 August 2025
Tribunal's Decision on Bifurcation	Tribunal	45	2 October 2025
Counter-Memorial, including any objection to the Tribunal's jurisdiction and/or counterclaim, with any Witness Statement(s) and Expert Report(s)	Respondent	150 (+7 days Christmas break)	8 March 2026
<b><i>Document Production Phase</i></b>			
Request to Produce	Claimant and Respondent	28	5 April 2026

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Production of Non-Objected Documents and Objections to Produce	Claimant and Respondent	21	26 April 2026
Response to Objections to Produce and reasoned applications for an order on production of documents in the form of a Stern Schedule (Annex C)	Claimant and Respondent	21	17 May 2026
Decision on Request to Produce	Tribunal	21	7 June 2026
Production as ordered	Claimant and Respondent	21	28 June 2026
<b><i>Additional Written Pleadings</i></b>			
Reply with any Reply Witness Statement(s) and Expert Report(s)	Claimant	60	27 August 2026
Rejoinder with any Rejoinder Witness Statement(s) and Expert Report(s)	Respondent	90	25 November 2026
Rejoinder on Jurisdictional Objections with any Rejoinder Witness Statement(s) and Expert Report(s) (if applicable)	Claimant	45 (+7 days Christmas break)	16 January 2027
<b><i>Oral Pleading Phase</i></b>			
Notification of witnesses and experts for the examination at the Hearing	Claimant and Respondent	Six weeks prior to the Hearing	
Submission of a joint proposal on daily schedule for the Hearing	Claimant and Respondent	Five weeks prior to the Hearing	
Pre-hearing organizational conference	All	Four weeks prior to Hearing	
Hearing	All		Q1-Q2 2027

**SCENARIO 3: BIFURCATION IS REQUESTED AND GRANTED**

Description	By	Days	Dates
<b><i>Initial Phase</i></b>			
First Procedural Meeting	All		5 March 2025
Memorial, with any Witness Statement(s) and Expert Report(s)	Claimant	86 (336 days after the RfA)	30 May 2025
Respondent's Identification of Preliminary Objections and Request for Bifurcation	Respondent	40	9 July 2025
Claimants' Response to the Request for Bifurcation	Claimant	40	18 August 2025
Tribunal's Decision on Bifurcation	Tribunal	45	2 October 2025

If the Tribunal grants bifurcation, a further procedural calendar will be set for the first phase and, depending on its outcome – for the second phase (if any) of this arbitration