

INTERNATIONAL CENTRE FOR SETTLEMENT OF INVESTMENT DISPUTES

Continental Gold Inc.

v.

Republic of Colombia

(ICSID Case No. ARB/24/25)

PROCEDURAL ORDER NO. 4
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

28 May 2025

I. DECISION

1. On 22 May 2025, the Parties advised the Tribunal that they had agreed to move the deadline for the Claimant's Memorial to 10 July 2025, and to adjust all deadlines following the Claimant's Memorial accordingly.
2. The Parties further informed the Tribunal that the Claimant had agreed not to object to the Respondent seeking and receiving a similar 41-day extension for a future procedural submission upon its request, on the understanding that the Respondent (i) will provide reasonable notice (i.e., at least 2 weeks) of such extension, (ii) will not seek an extension of the deadline for a simultaneous submission by the Parties; and (iii) will not seek an extension in a manner that would affect the hearing dates once they have been set.
3. The Tribunal hereby adopts the Parties' revised procedural calendar as reflected below in **Annex A** with minor adjustments to account for holidays. The Tribunal notes that in Procedural Order No. 3 the deadline for the Tribunal's decision on the Parties' document production request under scenario no. 1 was set for 28 days after the Parties' responses to the objections to produce, instead of 21 days, as originally provided for in Procedural Order No. 1. The Tribunal has made the necessary adjustments in **Annex A** below to keep the 21-day interval.

On behalf of the Tribunal,

[Signed]

Professor Dr. Klaus Sachs
President of the Tribunal
Date: 28 May 2025

ANNEX A - REVISED PROCEDURAL CALENDAR

SCENARIO 1: NO REQUEST FOR BIFURCATION

Description	By	Days	Dates
<i>Initial Phase</i>			
First Procedural Meeting	All		5 March 2025
Memorial, with any Witness Statement(s) and Expert Report(s)	Claimant	127 (377 days after the RfA)	10 July 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 December 2025
<i>Document Production Phase</i>			
Request to Produce	Claimant and Respondent	28	4 January 2026
Production of Non-Objected Documents and Objections to Produce	Claimant and Respondent	21	25 January 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	15 February 2026
Decision on Request to Produce	Tribunal	21	8 March 2026
Production as ordered	Claimant and Respondent	21	29 March 2026
<i>Additional Written Pleadings</i>			
Reply with any Reply Witness Statement(s) and Expert Report(s)	Claimant	67	4 June 2026
Rejoinder with any Rejoinder Witness Statement(s) and Expert Report(s)	Respondent	90	2 September 2026
Rejoinder on Jurisdictional Objections with any Rejoinder Witness Statement(s) and Expert Report(s) (if applicable)	Claimant	45	17 October 2026

<i>Oral Pleading Phase</i>			
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		Q1 2027

SCENARIO 2: BIFURCATION IS REQUESTED AND DENIED

Description	By	Days	Dates
<i>Initial Phase</i>			
First Procedural Meeting	All		5 March 2025
Memorial, with any Witness Statement(s) and Expert Report(s)	Claimant	127 (377 days after the RfA)	10 July 2025
Respondent's Identification of Preliminary Objections and Request for Bifurcation	Respondent	40	19 August 2025
Claimants' Response to the Request for Bifurcation	Claimant	40	28 September 2025
Tribunal's Decision on Bifurcation	Tribunal	45	12 November 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)	18 April 2026
<i>Document Production Phase</i>			
Request to Produce	Claimant and Respondent	28	16 May 2026

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Production of Non-Objected Documents and Objections to Produce	Claimant and Respondent	21	6 June 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	27 June 2026
Decision on Request to Produce	Tribunal	21	18 July 2026
Production as ordered	Claimant and Respondent	21	8 August 2026
<i>Additional Written Pleadings</i>			
Reply with any Reply Witness Statement(s) and Expert Report(s)	Claimant	60	7 October 2026
Rejoinder with any Rejoinder Witness Statement(s) and Expert Report(s)	Respondent	90 (+7 days Christmas break)	12 January 2027
Rejoinder on Jurisdictional Objections with any Rejoinder Witness Statement(s) and Expert Report(s) (if applicable)	Claimant	45 days	26 February 2027
<i>Oral Pleading Phase</i>			
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		Q2 2027

SCENARIO 3: BIFURCATION IS REQUESTED AND GRANTED

Description	By	Days	Dates
<i>Initial Phase</i>			
First Procedural Meeting	All		5 March 2025
Memorial, with any Witness Statement(s) and Expert Report(s)	Claimant	127 (377 days after the RfA)	10 July 2025
Respondent's Identification of Preliminary Objections and Request for Bifurcation	Respondent	40	19 August 2025
Claimants' Response to the Request for Bifurcation	Claimant	40	28 September 2025
Tribunal's Decision on Bifurcation	Tribunal	45	12 November 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