IN THE MATTER OF AN ARBITRATION
BEFORE A TRIBUNAL CONSTITUTED IN ACCORDANCE WITH
THE FREE TRADE AGREEMENT BETWEEN THE REPUBLIC OF KOREA AND THE
UNITED STATES OF AMERICA, DATED 30 JUNE 2007

- and -

THE ARBITRATION RULES OF THE UNITED NATIONS COMMISSION
ON INTERNATIONAL TRADE LAW, 1976

PCA CASE N° 2018-55

-betweend-

1. MASON CAPITAL, L.P. (U.S.A.)
2. MASON MANAGEMENT LLC (U.S.A.)
   (the “Claimants”)

-and-

REPUBLIC OF KOREA
   (the “Respondent,” and together with the Claimants, the “Parties”)

____________________________________

PROCEDURAL ORDER NO. 3

____________________________________

The Arbitral Tribunal
Professor Dr. Klaus Sachs (Presiding Arbitrator)
The Rt. Hon. Dame Elizabeth Gloster
   Professor Pierre Mayer

Registry
   Permanent Court of Arbitration

30 August 2019
WHEREAS on 5 March 2019, the Tribunal issued Procedural Order No. 2 setting the Procedural Calendar for the determination of the preliminary objections raised by the Respondent in its Memorial on Preliminary Objections of 25 January 2019;

WHEREAS by e-mail dated 29 August 2019, the Claimants informed the Tribunal that the Parties had agreed to vary the time limit for the filing of the Claimants’ Rejoinder on Preliminary Objections as follows:

- The filing of the submission be extended to Wednesday, 11 September 2019;
- The submission of hard copies, accompanying documents (exhibits and legal authorities), and translations in accordance with PO 1 be correspondingly extended; and
- The filing of witness statements and expert reports (excluding their accompanying documents) remains at Friday, 6 September 2019.

WHEREAS by e-mail of the same date, the Tribunal duly noted the amended time limit for the filing of the Claimants’ Rejoinder on Preliminary Objections and, for the sake of good order, invited the Respondent to confirm its agreement with the content of the Claimants’ e-mail;

WHEREAS by e-mail dated 30 August 2019, the Respondent provided such confirmation;

THE TRIBUNAL HEREBY ORDERS:

As agreed by the Parties, the Procedural Calendar is revised as follows:

<table>
<thead>
<tr>
<th>Event</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Claimants’ Counter-Memorial on Preliminary Objections</td>
<td>Friday, 19 April 2019</td>
</tr>
<tr>
<td>Respondent’s Reply on Preliminary Objections</td>
<td>Friday, 28 June 2019</td>
</tr>
<tr>
<td>Witness statements and expert reports supporting the Claimants’ Rejoinder on Preliminary Objections (excluding accompanying documents)</td>
<td>Friday, 6 September 2019</td>
</tr>
<tr>
<td>Claimants’ Rejoinder on Preliminary Objections</td>
<td>Wednesday, 11 September 2019</td>
</tr>
<tr>
<td>Hearing on Preliminary Objections (New York)</td>
<td>Wednesday until Friday, 2-4 October 2019</td>
</tr>
</tbody>
</table>

Place of arbitration (legal seat): Singapore

[Signature]

Professor Dr. Klaus Sachs
(Presiding Arbitrator)

On behalf of the Tribunal