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17 December 2019

RE: PCA CASE N°2019-46 – THE RENCO GROUP, INC. V. THE REPUBLIC OF PERU
 PCA CASE N°2019-47 – THE RENCO GROUP, INC. & DOE RUN RESOURCES, CORP. V. THE REPUBLIC OF PERU & ACTIVOS MINEROS S.A.C.

Dear Mesdames,
 Dear Sirs,

I write on the instructions of the Presiding Arbitrator and on behalf of the Tribunal in the above-referenced matter.

The Tribunal acknowledges receipt of the Respondent's letter dated 16 December 2019 and the Claimant's letter dated 17 December 2019.

Under the circumstances, the Tribunal has decided to invite the following submissions on the Respondent's objections pursuant to Article 10.20.5 of the Treaty:

- By **Friday, 20 December 2019**, the Respondent shall submit a Memorial setting forth its Article 10.20.5 objections in full, with all supporting evidence and legal authorities, such Memorial also to include any further argument the Respondent may wish to make regarding the admissibility of its Article 10.20.5 objections; and
- By **Friday, 21 February 2020**, the Claimant shall submit a Counter-Memorial setting forth its arguments on the Respondent's Article 10.20.5 objections in full, with all supporting evidence and legal authorities, such Counter-Memorial also to include any further argument the Claimant may wish to make regarding the admissibility of its Article 10.20.5 objections.

The Tribunal shall decide thereafter whether it requires any further submissions on the Article 10.20.5 objections, as well as whether and when a hearing will be held in this regard.

The Parties are reminded of the Tribunal's request to send the PCA, whether jointly or individually, a full electronic copy of the submissions and correspondence forming part of the record of the arbitration to date, so that the PCA may establish a case archive and also put this at the disposal of the Tribunal. The Parties are kindly requested to ensure such materials are received by the PCA by no later than **Monday, 23 December 2019**.

Please do not hesitate to contact me or my colleague Ms. Isabella Uria, Assistant Legal Counsel (tel.: +31 70 302 4127, e-mail: iuria@pca-cpa.org), should you have any questions regarding this letter.

Yours sincerely,



Martin Doe Rodriguez
Senior Legal Counsel

cc: Judge Bruno Simma
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