

**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, 2013**

**PCA CASE NO. 2018-51**

**- between -**

**ELLIOTT ASSOCIATES, L.P. (U.S.A.)  
(the “Claimant”)**

**- and -**

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

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**PROCEDURAL ORDER NO. 22**

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**The Arbitral Tribunal**

Dr. Veijo Heiskanen (Presiding Arbitrator)

Mr. Oscar M. Garibaldi

Mr. J. Christopher Thomas KC

**Registry**

Permanent Court of Arbitration

13 May 2026

**WHEREAS** on 1 April 2019, the Tribunal issued Procedural Order No. 1, setting out the procedural framework governing this arbitration;

**WHEREAS** on 20 June 2023, the Tribunal rendered its award in this arbitration (the “**Award**”);

**WHEREAS** on 17 July 2023, the Respondent began set aside proceedings before the English courts challenging the Award under sections 67 and 68 of the English Arbitration Act 1996 (the “**1996 Act**”);

**WHEREAS** by the judgment of Lord Justice Foxton dated 23 February 2026 with neutral citation [2026] EWHC 368 (Comm) and order dated 18 March 2026 the English High Court remitted an issue back to the Tribunal for its determination;

**WHEREAS** on 9 April 2026, a case management conference to discuss the procedural framework for the remitted proceedings was held by video conference, in which counsel and representatives for both Parties, all members of the Tribunal, and the PCA participated;

**WHEREAS** on 11 April 2026, the Tribunal invited the Parties to file a joint application to the English Commercial Court for an extension by consent to the three-month deadline in Section 71(3) of the 1996 Act until 30 September 2026, and to confer in respect of the procedural timetable for the remitted proceedings;

**WHEREAS** on 24 April 2026 the Parties filed a consent order with the Commercial Court; and whereas on 27 April 2026 the Commercial Court issued its order granting the Tribunal an extension;

**WHEREAS** on 1 May 2026, the Tribunal set out proposals regarding the schedule and format of the hearing in these remitted proceedings and invited the Parties to confer thereon;

**WHEREAS** on 4 and 6 May 2026, the Parties responded to the Tribunal with a draft procedural calendar reflecting the Parties’ respective positions, including in respect of the proposed hearing arrangements;

**WHEREAS** on 6 May 2026, the Addendum to the Terms of Appointment was executed by the Parties and the Tribunal;

**WHEREAS** on 7 May 2026, the Tribunal, *inter alia*, issued directions on certain steps in the procedural calendar, pending a decision on the hearing arrangements;

**WHEREAS** on 12 May 2026, the Parties jointly informed the Tribunal of their agreed proposals in respect of the procedural calendar and the hearing in the remitted proceedings;

**WHEREAS** the Tribunal, having heard the Parties and deliberated, records in this Procedural Order the agreement of the Parties on procedural matters set out herein, which agreement is acceptable to the Tribunal, and where no agreement was reached, sets forth the Tribunal’s directions;

**THE TRIBUNAL HEREBY ORDERS:**

**1. Procedural Order No. 1**

1.1 Procedural Order No. 1 shall continue to apply to these remitted proceedings, except where amended by this Procedural Order No. 22.

**2. Filings and Submissions**

- 2.1 Notwithstanding paragraphs 8.6 and 8.6.1 of the Terms of Appointment (“**TOA**”), and as agreed in the Addendum to the TOA, the deadline for filing translations of both written submissions and exhibits for the remitted proceedings shall be two weeks from the date of relevant filing.
- 2.2 Notwithstanding paragraphs 8.6 to 8.6.2 of the TOA, and as agreed in the Addendum to the TOA, all filings and submissions in the remitted proceedings may be submitted in electronic form only, without service of hard copies.

**3. Procedural Calendar**

- 3.1 As agreed by the Parties, the procedural calendar for these remitted proceedings is enclosed as **Annex** to this Order.

**4. Document Production**

- 4.1 There will be no document production phase in these remitted proceedings.

**5. Admission of New Evidence**

- 5.1 No new factual evidence, including witness and/or expert testimony, may be admitted into these proceedings except in accordance with paragraphs 5.2 to 5.4 of this Order.
- 5.2 A Party seeking to adduce new evidence shall apply to the Tribunal for leave, demonstrating that exceptional circumstances warrant admission of such new evidence. Such an application shall be made by way of a reasoned written request and shall not annex the documents sought to be included in the record.
- 5.3 The other Party shall be afforded an opportunity to provide its response on the application.
- 5.4 Should leave be granted, the opposing Party shall be afforded a reasonable opportunity to submit observations and, where appropriate, responsive documents.

**6. Hearing**

- 6.1 A hearing on the remitted proceedings shall take place on 27 and 28 July, with 29 July 2026 held in reserve in Washington, D.C., United States of America.

**Place of Arbitration:** London, United Kingdom



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Dr. Veijo Heiskanen  
(Presiding Arbitrator)

On behalf of the Tribunal

**Annex: Procedural Calendar for the Remitted Proceedings**

<b>Submission/Item</b>	<b>By</b>	<b>Date</b>
Claimant's Submission on the Remitted Issue	Claimant	27 April 2026
Respondent's Application for Leave to Admit New Evidence	Respondent	13 May 2026
Claimant's Response to the Application for Leave to Admit New Evidence	Claimant	20 May 2026
Tribunal's Decision on the Application for Leave to Admit New Evidence	Tribunal	25 May 2026
Respondent's Submission on the Remitted Issue	Respondent	5 June 2026
Claimant's Reply Submission on the Remitted Issue	Claimant	26 June 2026
Respondent's Rejoinder Submission on the Remitted Issue	Respondent	17 July 2026
Oral Hearing (Washington, D.C.)	Tribunal / Parties	27-28 July 2026 (with 29 July 2026 held in reserve)
Tribunal's Award on the Remitted Issue	Tribunal	30 September 2026