INTERNATIONAL CENTRE FOR SETTLEMENT OF INVESTMENT DISPUTES

In the arbitration proceeding between

ALAMOS GOLD HOLDINGS COÖPERATIEF U.A. AND ALAMOS GOLD HOLDINGS B.V.

Claimants

and

REPUBLIC OF TÜRKIYE

Respondent

ICSID CASE NO. ARB/21/33

ORDER OF THE TRIBUNAL TAKING NOTE OF THE DISCONTINUANCE OF THE PROCEEDING

Members of the Tribunal

Mr. Ian Glick KC, *President*
Mr. William Rowley KC, Arbitrator
Prof. Zachary Douglas KC, Arbitrator

Secretary of the Tribunal

Ms. Elisa Méndez Bräutigam

16 October 2026

REPRESENTATION OF THE PARTIES

Representing Alamos Gold Holdings Coöperatief U.A. and Alamos Gold Holdings B.V.:

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Alamos Gold Holdings B.V.
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and

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Representing the Republic of Türkiye:

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Ministry of Energy and Natural Resources
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and

c/o Mr. Bekir Keleş
Ms. Eda Manav Özdemir
Mr. Üzeyir Karabıyık
Ms. Açelya Şahin
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and

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I. INTRODUCTION

1. This case concerns a dispute submitted to the International Centre for Settlement of Investment Disputes ("**ICSID**" or the "**Centre**") on the basis of the Agreement on Reciprocal Encouragement and Protection of Investments Between the Kingdom of the Netherlands and the Republic of Türkiye, which entered into force on 1 November 1986 (the "**BIT**" or "**Treaty**") and the Convention on the Settlement of Investment Disputes between States and Nationals of Other States, which entered into force on 14 October 1966 (the "**ICSID Convention**").

2. The claimants are Alamos Gold Holdings Coöperatief U.A. and Alamos Gold Holdings B.V., two companies incorporated under the laws of the Netherlands (together, the "**Claimants**").

3. The respondent is the Republic of Türkiye ("**Türkiye**" or the "**Respondent**").

4. The Claimants and the Respondent are collectively referred to as the "**Parties**." The Parties' representatives and their addresses are listed above on page (i).

5. This dispute relates to Türkiye's treatment of the Claimants' investments in a gold mining project in the Çanakkale Province of Türkiye consisting of the Kirazlı, Ağı Dağı and Çamyurt gold mining sites (the "**Project**"). The Claimants developed the Project through their ownership of the Turkish company, Doğu Biga Madencilik Sanayi Ticaret A.S. ("**Doğu Biga**").

II. PROCEDURAL HISTORY

6. The Tribunal will focus on the procedural history relevant to this Order. A detailed procedural history is set out in the Decision on Jurisdiction and Liability issued by the Tribunal on 18 June 2025.

7. On 2 July 2025, the Parties informed the Tribunal that they were in the process of trying to reach a settlement of their dispute and requested that the hearing on causation and damages scheduled for January 2026 be maintained for now, but all other aspects of the arbitration be temporarily suspended.

8. On 3 July 2025, the Tribunal informed the Parties that it agreed to the course proposed and that it looked forward to receiving an update from the Parties on the status of their negotiations on or around 1 September 2025.

9. On 1 September 2025, the Parties informed the Tribunal that their settlement discussions were ongoing and that they expected to report back more definitively on 15 September 2025.

10. On 15 September 2025, the Parties informed the Tribunal that "a settlement [had] been reached, which [would] take some time to implement. In the circumstances, the parties jointly request[ed] that the arbitration remain suspended, but the January 12-16, 2026 dates for the hearing on causation and damages be vacated." On the same day, the Tribunal informed the Parties that the hearing dates for causation and damages had been vacated.

11. Upon the Tribunal's request, on 29 April 2026, the Parties informed the Tribunal that they were continuing to implement the settlement and that they "anticipate that after completion of a condition precedent that is planned for October 2026, the parties will at that point jointly request that the Tribunal dismiss the arbitration, on a with prejudice basis." The Parties further asked ICSID whether ICSID's administrative fee could be waived or prorated.

12. On 4 May 2026, ICSID took note on behalf of the Tribunal of the Parties' update on their settlement. ICSID further informed the Parties that, in accordance with Regulation 14(3) of the ICSID Administrative and Financial Regulations, ICSID was required to collect its annual administrative fee on the anniversary of the case registration date and that the fee could not be prorated or waived.

13. On 9 October 2026, the Parties jointly informed the Tribunal that "the condition precedent raised in our April 29 email has been completed." They further requested as follows:

> "*1. Pursuant to Rule 43 of the International Centre for Settlement of Investment Disputes' Rules and Regulations (the "**2006 ICSID Arbitration Rules**"), which*

*govern Alamos Gold Holdings Coöperatief U.A. and Alamos Gold Holdings B.V. v. Republic of Turkey (ICSID Case No. ARB/21/33) (the "**Arbitration**"), Claimants Alamos Gold Holdings Coöperatief U.A. and Alamos Gold Holdings B.V. and Respondent, the Republic of Turkiye, write jointly to notify the Tribunal of their mutual agreement to immediately from the date hereof discontinue the Arbitration.*

2. The parties respectfully request that the Tribunal issue an order taking note of the discontinuance of the proceeding, on a no costs basis, with prejudice."

14. Rule 43(1) of the ICSID Arbitration Rules provides:

> *If, before the award is rendered, the parties agree on a settlement of the dispute or otherwise to discontinue the proceeding, the Tribunal, or the Secretary-General if the Tribunal has not yet been constituted, shall, at their written request, in an order take note of the discontinuance of the proceeding.*

III. ORDER

15. THEREFORE, in accordance with the Parties' request, and pursuant to Rule 43(1) of the ICSID Arbitration Rules, the Tribunal hereby takes note of the discontinuance of the proceeding on a no costs basis and with prejudice.

Dated as of 16 October 2026:

[Signed]
William Rowley KC
Arbitrator

[Signed]
Zachary Douglas KC
Arbitrator

[Signed]
Ian Glick KC
President of the Tribunal