IN THE MATTER OF AN ARBITRATION BEFORE A TRIBUNAL CONSTITUTED IN ACCORDANCE WITH

THE AGREEMENT BETWEEN THE GOVERNMENT OF THE RUSSIAN FEDERATION AND THE CABINET OF MINISTERS OF UKRAINE ON THE ENCOURAGEMENT AND MUTUAL PROTECTION OF INVESTMENTS DATED NOVEMBER 27, 1998

- and -

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

PCA CASE NO. 2015-21

- between -

JSC CB PRIVATBANK

The Claimant

- and -

THE RUSSIAN FEDERATION

The Respondent

PROCEDURAL ORDER NO. 27

The Arbitral Tribunal
Professor Pierre-Marie Dupuy (Presiding Arbitrator)
Sir Daniel Bethlehem KC
Dr. Václav Mikulka

Registry
Permanent Court of Arbitration

18 December 2025

1. Procedural Background

1.1 By letter dated 6 September 2025, the law firm 4DArbitration informed the Tribunal that it has been instructed to represent the Russian Federation in these proceedings and provided a power of attorney signed by Mr. Mikhail Vladimirovich Vinogradov, Director General, General Directorate for International Legal Cooperation, Prosecutor General's Office of the Russian Federation.

1.2 By letter dated 9 September 2025, further confirmed by e-mail correspondence dated 24 October 2025, the Tribunal informed the Parties that it would revert to them regarding the confirmation of new counsel under Paragraph 3.9 of Procedural Order No. 1 after the conclusion of the then pending challenge proceedings against Sir Daniel Bethlehem KC.

1.3 By letter dated 4 December 2025, following the issuance of a decision by the appointing authority rejecting the pending challenge to Sir Daniel, the Tribunal invited the Claimant to comment on the letter of 6 September 2025 from 4DArbitration.

1.4 By letter dated 11 December 2025, the Claimant made the following comments in respect of the proposed appointment of new counsel by the Russian Federation:

[redacted]

2. The Tribunal's Decision

2.1 Paragraph 3.9 of Procedural Order No. 1 provides:

> To avoid future conflicts of interest after the appointment of members of the Tribunal, any proposed additions to or changes in the representatives of the Parties shall be communicated to the Tribunal and shall only take effect if the Tribunal does not object for reasons of conflict of interest.

2.2 In accordance with Paragraph 3.9 of Procedural Order No. 1, the Tribunal hereby confirms that it does not object to the appointment of the Russian Federation's counsel. Each member of the Tribunal confirms that he remains impartial and independent of the Parties, and that he has disclosed, to the best of his knowledge, all circumstances likely to give rise to justifiable doubts as to his impartiality or independence and that he will promptly disclose any such circumstances that may arise in the future.

2.3 Accordingly, as of today the Russian Federation is represented in these proceedings by 4DArbitration. As requested by the Respondent, any future correspondence in this matter addressed to it shall be sent to the following addresses:

Dr. Mikhail Vinogradov
Director General
General Directorate for International Legal Cooperation
Prosecutor General's Office of the Russian Federation
Bolshaya Dmitrovka, 15a GSP-3
125993 Moscow
Russian Federation
E-mail: [redacted]

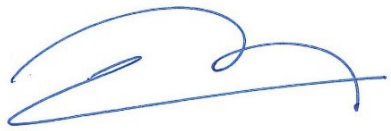
Mr. Andrey Kondakov
International Centre for Legal Protection
Krasnopresnenskaya Nab. 12
123610 Moscow
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E-mail: [redacted]

Ms. Isabelle van den Nieuwendijk
Mr. Bouke Boersma
Wijnbrugstraat 218
3011 XW Rotterdam, The Netherlands
E-mail: [redacted]

2.4 Paragraph 1 of Procedural Order No. 1 is amended accordingly.

Date: 18 December 2025

Place of Arbitration: The Hague, the Netherlands.



On behalf of the Tribunal
Professor Pierre-Marie Dupuy
Presiding Arbitrator