

**Arbitration Tribunal Established Pursuant  
To Article XV of the Agreement Signed At  
The Hague On 20 January 1930**

Dr. Horst Reineccius, Claimant v. Bank for International Settlements, Respondent (Claim no. 1)  
First Eagle SoGen Funds, Inc., Claimant v. Bank for International Settlements, Respondent (Claim no. 2)  
Pierre Mathieu and la Société Hippique de la Châtre, Claimants v. Bank for International Settlements, Respondent  
(Claim no. 3)

**Procedural Order No. 10**  
(Production of Documents and Confirmation of Appraiser)  
9 March 2003

Whereas the Tribunal has received: (1) an Application dated 17 January 2003 from First Eagle SoGen Funds Inc. (hereafter First Eagle) for the Production of Documents from the Bank for International Settlements (hereafter the Bank), (2) an Application dated 17 January 2003 from the Bank for the Production of Documents from First Eagle and (3) a Revised Application dated 21 January 2003 from First Eagle for Documents from the Bank, (4) First Eagle's Objections to the Bank's Application dated 28 January 2003, (5) the Bank's Response and Objections to First Eagle's Application dated 28 January 2003, (6) a Reply of the Bank dated 30 January 2003 to First Eagle's Objections, and (7) First Eagle's Reply dated 4 February 2003 to the Objections of the Bank, and

Whereas, the Bank and First Eagle were unable to agree on (i) First Eagle's request for documents relating to the formation of the Tribunal, (ii) First Eagle's request for documents which would permit the calculation of the Bank's NAV on 8 January 2001, and (iii) the Bank's request for documents relating to First Eagle's decision to sue the Bank and documents relating to communications between First Eagle and its shareholders or public officials concerning the exclusion transaction,

The Tribunal, having considered the submissions of the Parties, has decided:

A. First Eagle's Application in (i) above disregards the schedule agreed between the Parties for a phase within which jurisdictional or lack of independence objections were to be lodged. Requesting documents relating to the formation of the Tribunal in this phase of the arbitration, after the Parties' explicit acceptance of the jurisdiction and independence of the Tribunal, is untimely. The Application is denied.

B. First Eagle's request in (ii) above will be taken up at a later date should the Tribunal hold that the 8 January 2001 date be used to calculate the U.S.dollar/Swiss franc exchange rate in determining the amount to be paid claimants.

C. The Bank's Application in (iii) above, which relates to the issue of whether there is a basis for the Bank's claim that First Eagle unjustifiably violated Article 54 (1) of the Statutes of the Bank is accepted. Therefore First Eagle should produce to the Bank within 14 days of the issuance of this Order:

- a. All non-privileged documents relating to First Eagle's decision to sue the Bank in the United States and the conduct of such suit ("First Eagle's United States Litigation"), other than briefs, affidavits and other materials filed by First Eagle with the United States courts;
- b. All documents created on or after 11 September 2000 (the public announcement of the Bank's intention to amend its Statutes to exclude private shareholders) and before 31 August 2001 (the date of First Eagle's Notice of Arbitration) reflecting communications among First Eagle and any shareholder (or purported shareholder) of the Bank (including any advisor of such shareholder) regarding (i) the transaction by which the Bank withdrew its shares held by persons other than central banks (the "exclusion transaction") and (ii) First Eagle's United States Litigation.
- c. All communications among First Eagle and its own shareholders concerning (i) the exclusion transaction and (ii) First Eagle's United States Litigation; and
- d. All documents reflecting First Eagle's communications with public officials in the United States (other than courts) seeking to block the exclusion transaction.

D. The Tribunal confirms the appointment of the Zurich office of C.B. Richard Ellis to appraise the Bank's building in Basle and its contents. The Parties stipulated to the selection of the Ellis firm and the requirement that the appraiser provide a statement of its independence in this matter.

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Prof. Michael Reisman, President, on behalf of the Tribunal