

PROPOSED LITIGATION TIMETABLE¹

ESTIMATED DATE/RANGE	STAGE IN PROCEEDINGS	RELEVANT RULE ²
w/c 9 December 2019	Proposed Class Representative to file the Collective Proceedings Claim Form ("CPCF") and application for a Collective Proceedings Order ("the CPO Application") along with all supporting evidence and documents, pursuant to Section 47B of the Competition Act 1998 and Rule 75 of the Tribunal Rules.	75
w/c 16 December 2019	The Registrar of the Tribunal shall acknowledge receipt and direct that the Proposed Class Representative serve the CPCF on the Proposed Defendants (save for those Proposed Defendants where the Tribunal's permission is required to serve the CPCF outside the jurisdiction).	76(1), 76(2)
	The Registrar's direction for service may specify any matter that the Registrar considers appropriate with regard to service of the CPCF, including those specified in Rule 76(3) (including, <i>inter alia</i> , the time and method for service and information to be provided to the Registrar concerning the date of service and the calculation of the time limit for acknowledging service).	76(3)
	The Tribunal will consider the Proposed Class Representative's application for permission to serve Barclays Capital Inc, Citigroup Inc. and JPMorgan Chase & Co outside of the jurisdiction and make appropriate directions.	31(3)
December 2019	Proposed Class Representative to serve the CPCF on the Defendants and provide a copy to the CMA.	76(6)
December 2019/January 2020	Defendants to file acknowledgements of service. ³	76(4), 76(5)
December 2019/January 2020	The Registrar to notify the Proposed Class Representative of the receipt of acknowledgements of service.	76(7)

¹ This timetable contains estimated timeframes. The Proposed Class Representative has had no input from the Defendants at this stage. This timetable also includes references to the case management conferences and preliminary issue hearings scheduled in the *Michael O'Higgins FX Class Representative Limited v Barclays Bank PLC and ors ("O'Higgins")* matter, which the Proposed Class Representative understands may be managed together with the present application.

² References to Rules are to the Competition Appeal Tribunal Rules 2015.

³ Defendants in the USA have 22 days to file an Acknowledgment of Service, pursuant to the CPR Rule 6.37 and the Table in Practice Direction 6B, which applies by virtue of Rule 76(5) of the Rules.

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	The Registrar to publish a summary of the CPCF on the Tribunal website and in any other manner the President may direct.	76(8)
13-14 February 2020	<p><i>O'Higgins</i>: preliminary issues hearing to determine:</p> <ul style="list-style-type: none"> (i) Whether there is anything about the identity and/or funding of the proposed class representative that would preclude it from being authorised as class representative; and (ii) Whether any issues should be heard at a further preliminary issues hearing in July 2020, which may arise from disclosure that has been provided to Michael O'Higgins FX Class Representative by the Proposed Defendants. <p>It is anticipated this hearing could also be used to hold the first case management conference in the present application, at which the Tribunal will give directions relating to:</p> <ul style="list-style-type: none"> (i) the time by which the Proposed Defendants are to respond to the application for a CPO; (ii) the time by which any person with an interest (including any class member) may object to the CPO Application and/or the authorisation of the proposed class representative; (iii) the hearing of the CPO Application ("CPO Application Hearing"); and (iv) any stay pending any alternative dispute resolution procedures. 	<p>Order of Mr Justice Smith dated 26 November 2019</p> <p>76(9), 76(10)</p>
March/April 2020	Tribunal to hold first case management conference (" CMC "), in the event that it is not held in February.	76(9), 76(10)
After the first CMC	<p>Immediately following the CMC, the Proposed Class Representative to publicise:</p> <ul style="list-style-type: none"> (i) the date and location of the CPO Application Hearing; and (ii) the date for any objections to the CPO Application and/or the authorisation of the Proposed Class Representative.⁴ 	

⁴ This follows the approach taken by the Tribunal in its Order dated 15 July 2016 in *Dorothy Gibson v Pride Mobility Scooters Limited* and its Order dated 21 November 2016 in *Walter Hugh Merricks CBE v Mastercard Incorporated & Ors*.

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13 -18 July 2020	<i>O'Higgins</i> : preliminary issues hearing provisionally listed with a provisional time estimate of five days. ⁵	Order of Mr Justice Smith dated 26 November 2019
23 October 2020	<i>O'Higgins</i> : further case management conference (pending the Supreme Court handing down its decision in <i>Merricks v MasterCard</i>). ⁶	Order of Mr Justice Smith dated 26 November 2019
1 March 2021	CPO Application Hearing listed with a provisional time estimate of ten days. This assumes Mr Evans' application for a CPO will be heard alongside the application made by Michael O'Higgins FX Class Representative Limited.	Order of Mr Justice Smith dated 26 November 2019
July 2021	CPO to be granted by the Tribunal and Rule 81 Notice to be issued to the classes. ⁷	77, 78, 79, 81
	CPO to include directions in relation to, amongst other things, the dates for filing the Defence and Reply and the domicile date.	77(2)(a)
July 2021	Expected domicile date as set out in the CPO.	80(1)(g)
September 2021	Defences to be filed	
October 2021	Deadline for class members to opt-out/opt-in. ⁸	82
November 2021	Any Reply to be filed	
December 2021 / January 2022	Case Management Conference to give directions for timetable to trial and dealing with any applications (such as specific/third party disclosure).	54, 55, 88(1)
January - March 2022	Disclosure by Defendants.	60, 89

⁵ It is not yet understood whether the issues to be considered in this hearing would be relevant to the present Proposed Collective Proceedings.

⁶ Paragraph 15 of the Tribunal's Order in *O'Higgins* states that "[i]f by 16 October 2020, the Supreme Court has not handed down its judgment in *Merricks v Mastercard Inc*, the hearing shall be vacated and the parties shall instead by 23 October 2020 file brief written submissions on what, if any, orders the Tribunal should make, including as to the date of hearing of the CPO Application."

⁷ It is presumed that a CPO is granted.

⁸ Rule 83 requires the class representative to maintain a register of those persons opting out and those opting in.

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July 2022	Claimants to serve witness evidence and experts reports. ⁹	55
November 2022	Defendants to file witness evidence and experts reports.	55
February 2023	Claimants to file Reply witness evidence and experts reports.	
March 2023	Experts meetings and joint statement to be produced. ¹⁰	
April 2023	Pre-trial review.	
May 2023	Skeleton arguments to be filed.	
June - October 2023	Trial. ¹¹	
2023/2024	Tribunal to issue a judgment as to any aggregate award of damages, together with directions for any assessment of the amount that may be claimed by individual represented persons.	91, 92, 93
	Distribution of damages to the class representative for distribution to class members.	
	Application and hearing on payment of the class representative's unrecovered costs and disbursements from any undistributed damages.	

⁹ Assuming that the Tribunal permits witness statements to be filed pursuant to Rule 55(f), and expert evidence to be filed pursuant to Rule 55(d).

¹⁰ It is anticipated that this case will involve the need for expert meetings to narrow issues, and to agree a list of common issues.

¹¹ A trial of 8 weeks, including reading time and time for preparation of written closing submissions is currently envisaged. It is anticipated that the Tribunal will not sit during the summer vacation of August 2023.