



**COMMERCIAL ARBITRATION CENTRE  
PORTUGUESE CHAMBER OF COMMERCE AND INDUSTRY**

**CORPORATE ARBITRATION RULES**

**(1<sup>st</sup> April 2021)**

**Chapter I  
General Principles**

**Article 1  
Scope of Application**

These Rules apply to disputes in corporate matters, either between the company and the share capital holders (*sócios*), or between the share capital holders, within the scope of the exercise of their corporate rights, both legal and statutory, or between the company or the share capital holders and the members of the corporate bodies, in that capacity, submitted to a decision by an arbitral tribunal at the Arbitration Centre of the Portuguese Chamber of Commerce and Industry, also known as the Commercial Arbitration Centre.

**Article 2  
Applicable Rules**

1. The rules applicable to the arbitration proceedings are the ones in force at the date of commencement of the arbitration proceedings, unless the arbitration agreement specifies the application of the regulation in force at the date of its approval.
2. The arbitration rules of the Commercial Arbitration Centre, with the necessary adaptations, apply to everything that does not conflict with the provisions of these Rules.
3. The provisions of the Rules of Arbitration of the Commercial Arbitration Centre on publicity of the proceedings and the arbitration award do not apply in cases where, under the law, arbitration proceedings or decisions in corporate matters must be registered and or published.



### **Article 3**

#### **Arbitration Agreement**

1. For actions to which the company is a party, the arbitration clause must be set out in the respective statutes.
2. The arbitration agreement must be in writing, under the terms provided for in the Rules of Arbitration of the Commercial Arbitration Centre.

### **Chapter II**

#### **Arbitral Tribunal**

### **Article 4**

#### **Number of Arbitrators**

1. The arbitral tribunal shall be composed by a single arbitrator or three arbitrators.
2. If the arbitration agreement does not establish the number of arbitrators, the arbitral tribunal shall consist of a single arbitrator, unless, having heard the parties, and taking into account the characteristics of the dispute and the date of entering into the arbitration agreement, the President of the Centre determines that the tribunal should be composed by three arbitrators.

### **Article 5**

#### **Composition of the Arbitral Tribunal**

1. Without prejudice to the provisions of the following paragraphs, Art. 7 of the Rules of Arbitration of the Commercial Arbitration Centre shall apply to the composition of the arbitral tribunal.
2. It is always incumbent upon the President of the Centre to appoint the arbitrators in the proceedings for the declaration of nullity or for the annulment of company resolutions and in all proceedings where the decision produces res judicata effects against all share capital holders, regardless of whether they have participated in the action.
3. The President of the Centre shall not appoint the sole arbitrator or all the arbitrators until proof is provided of application for registration in the commercial register of the filing of the action or of the respective publicity, according to the requirements of applicable law.



## **Chapter III**

### **Arbitral Proceedings**

#### **Article 6**

##### **Arbitration Request**

1. Anyone wishing to submit a dispute to an arbitral tribunal under the present Rules must submit a Request for Arbitration to the Secretariat of the Commercial Arbitration Centre, attaching the arbitration agreement (the “Request for Arbitration”).
2. In the Request for Arbitration, the applicant must indicate:
  - a) The full identification of the parties, their addresses and, if possible, email addresses;
  - b) The identification of the Company;
  - c) The summary description of the dispute;
  - d) The request and the respective value, even if estimated;
  - e) The description of the arbitration agreement; and
  - f) Any other circumstances deemed relevant.
3. For the purposes of the provisions of Article 59 of the Commercial Companies Code, the relevant date is that of the submission of the Request for Arbitration.

#### **Article 7**

##### **Service and Response**

1. Within five days, the Secretariat shall serve notice on the respondent, sending a copy of the Request for Arbitration and accompanying documents.
2. The respondent may, within thirty days from the service, submit its Response, and must:
  - a) Take a position on the dispute and on the request;
  - b) Appoint, if applicable, the arbitrator that it is responsible for appointing, or provide any other information relating to the composition of the arbitral tribunal;
  - c) Indicate any other circumstances that it considers relevant.
3. On a duly substantiated request, the President of the Centre may extend the deadline for submitting the Response.
4. The Secretariat shall send the applicant a copy of the Response and accompanying documents.



5. If the Tribunal has not been formed in the meantime, the proceedings are suspended until its formation.

### **Article 8**

#### **Company Representation**

In any situation in which there is a conflict of interest between the Company and the members of the management body of the Company, the President of the Centre shall appoint a special representative of the Company for the action, at the request of either party and after hearing the others.

### **Article 9**

#### **Consolidation of Proceedings**

1. The President of the Centre may decide, after hearing the first formed arbitral tribunal, to consolidate pending cases when any of the circumstances referred to in Article 25 of the Rules of Arbitration of the Commercial Arbitration Centre occurs, at the request of either party or, if the law imposes the consolidation, on their own initiative.

2. Once the arbitral tribunal has been formed in the proceedings that will be consolidated with another, the appointment of the respective arbitrators shall lapse.

## **Chapter IV**

### **Interim Injunctions**

### **Article 10**

#### **Emergency Arbitration**

1. Until the formation of the arbitral tribunal, either party may request, pursuant to the Emergency Arbitrator Rules, included in Annex I to the Rules of Arbitration of the Commercial Arbitration Centre, the decree of an urgent injunction by an emergency arbitrator appointed by the Centre President.

2. The suspension of a company resolution is considered urgent, in addition to measures that cannot wait for the formation of the arbitral tribunal.



## **Article 11**

### **Suspension of a Company Resolution**

1. The injunction for suspension of a company resolution follows the terms of the Emergency Arbitrator Rules, with the adaptations in the following paragraphs.
2. The Application for Urgent Measures must be submitted to the Secretariat within 10 days from the date of the meeting at which the resolutions were made or, if the applicant was not properly notified of the meeting, from the date on which they became aware of the resolutions.
3. The Application must contain at least the following elements:
  - a) The full identification of the Applicant and the Responding Party;
  - b) The identification of the resolution the suspension of which is required and the indication of the reasons why its execution may cause appreciable damage to the Applicant;
  - c) The description of the arbitration agreement.
4. The Application must be accompanied by the following documents:
  - a) The articles of association of the Company, containing the arbitration agreement;
  - b) Copy of the minutes in which the resolutions were taken, and when the law does not require a meeting, the copy of the minutes is replaced by a document proving the resolution;
  - c) Any documents that prove the alleged facts;
  - d) Proof of payment of the provision for charges related to the Emergency Arbitrator.
5. In the case of suspension of a company resolution, no autonomous Request for Arbitration is to be submitted, so the Application for Urgent Measures must contain all the elements that the applicant considers relevant to the decision.
6. If the applicant alleges that it was not provided with a copy of the minutes or the corresponding document, within the time limit established in paragraph two, the Company shall be served notice to add the missing document within the period of the defence, under penalty of reversing the burden of proof.
7. The President of the Centre must not proceed with appointment of the Emergency Arbitrator until it is proven that the commercial registration of submission of the Application for suspension has been requested.



## **Chapter VI**

### **Arbitration Charges**

#### **Article 12**

##### **(Arbitration Charges)**

1. The arbitration charges will be calculated in accordance with the Rules of Arbitration and respective tables.
2. In the case of suspension of company resolutions, the value of the case is determined by the amount of damage that the applicant seeks to prevent with the same.