



**CÂMARA
DO MERCADO**
ARBITRAGEM

2020 Statistics

About the Market Chamber

Câmara do Mercado (Market Chamber) offers a specialized forum for the resolution of disputes related to business law, especially regarding to the capital market and corporate law. The Chamber acts in the administration of arbitral proceedings from issues arising within the scope of companies listed on B3's special segments that are committed to the adoption of differentiated corporate governance and transparency practices, as well as in other disputes between individuals and legal entities, provided that they relate to business law.

The institution offers an independent, confidential and efficient environment for disputes resolution, based on the guidelines of the Brazilian Arbitration Law (Law No. 9.307/1996).

Highlights of this publication

The purpose of this publication is to provide more transparency to the Chamber's arbitral proceedings administration, preserving the confidentiality determined in the Arbitration Rules.

This document contains the institution's main statistics, from the number of cases administered during the year to the subjects under discussion and gender diversity.

Highlights of this publication include:

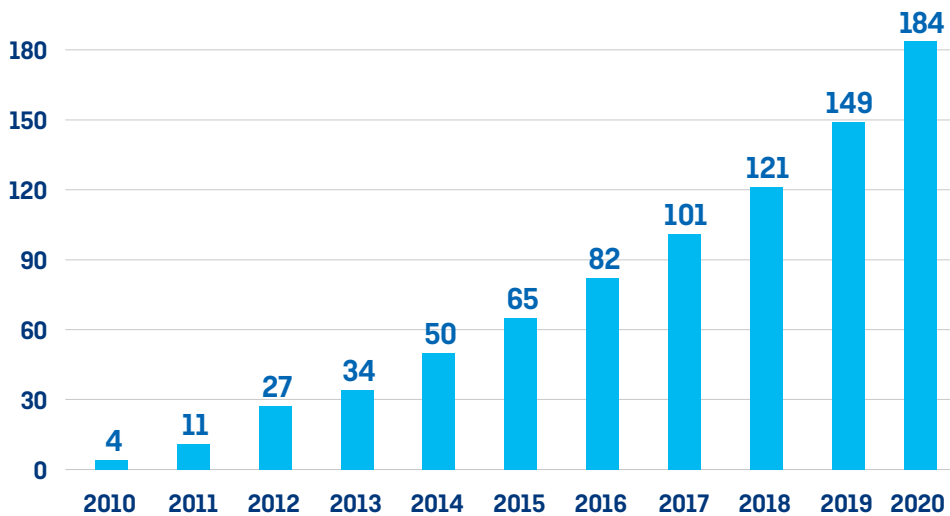
- ✓ Amounts in dispute at the institution;
- ✓ Comparison between proceedings derived from mandatory vs. optional arbitration clauses;
- ✓ Duration of arbitral proceedings;
- ✓ Composition of the Arbitration Tribunals (Arbitral Tribunal or Sole Arbitrator);
- ✓ Gender diversity in arbitration;
- ✓ CAM Digital numbers.



Historical caseload of the institution in 2020

The Chamber's historical caseload demonstrates its consolidation in the market, highlighting its experience in the administration of arbitral proceedings.

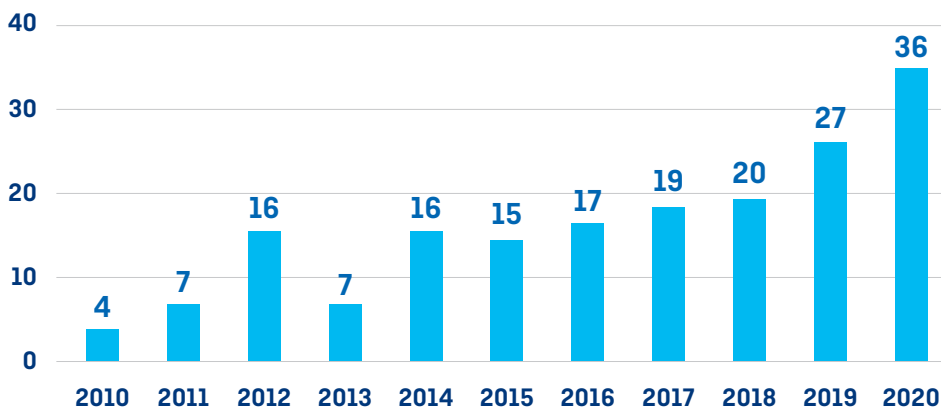
Requests for arbitration (history)



The number of proceedings requested per year follows the growing trend in cases.

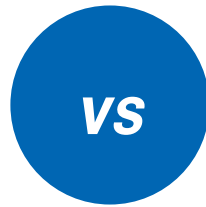
We note that, in 2020, the institution broke the record for the number of requests for arbitration filed, with a significant increase of 33% compared to the previous year.

Requests for arbitration per year



In addition, in 2020 **95 arbitral proceedings** were administered by the Market Chamber.

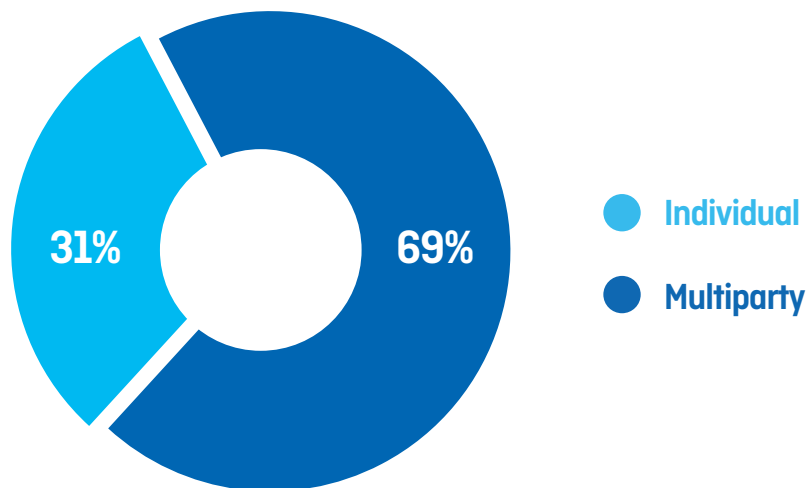
Individual arbitration



Multiparty arbitration

The analysis of the Chamber's caseload reveals that, among the proceedings in progress throughout 2020, the number of multiparty arbitrations is greater than that of individual arbitrations.

Individual arbitration vs Multiparty arbitration



The actual caseload corresponds to 29 individual and 66 multiparty arbitrations.

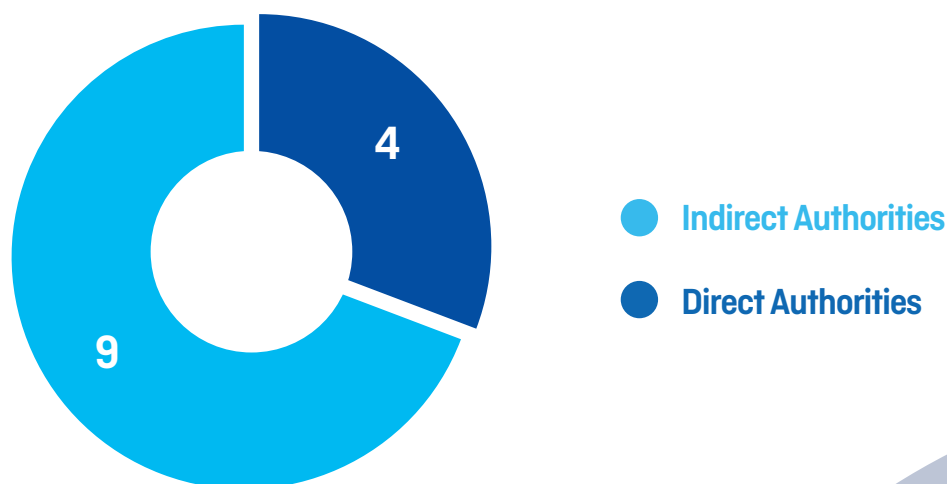
Collective arbitrations

In 2020, the Chamber received another **collective arbitration** (there were 2 (two) in 2019), starting to administer 3 collective proceedings.

Arbitrations with the Government

Throughout 2020, the Market Chamber administered thirteen (13) proceedings with the involvement of Direct or Indirect Government Authorities.

Proceedings with the Government

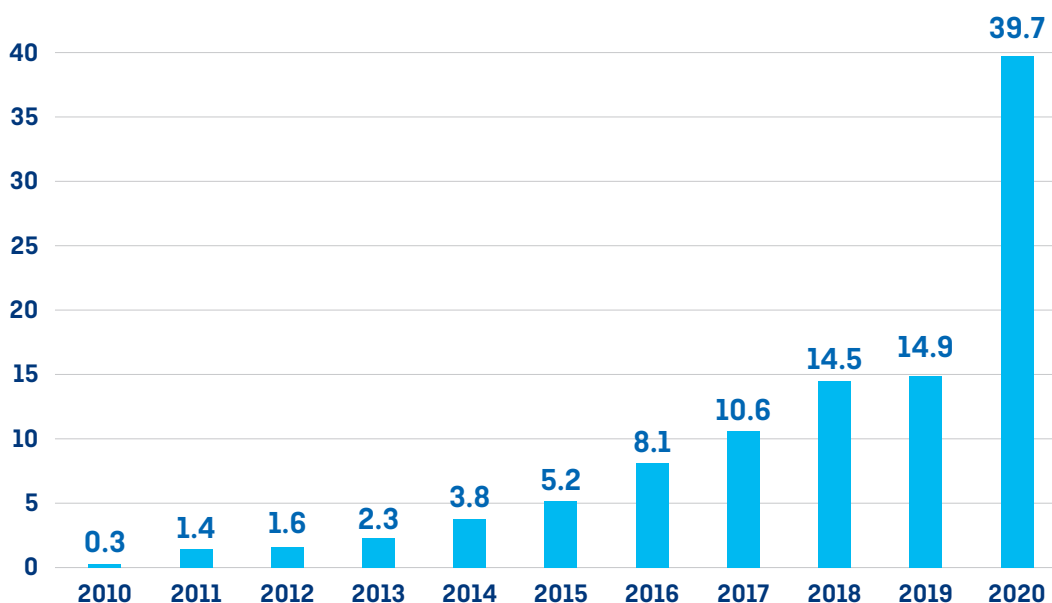


In all, there were thirteen proceedings with the involvement of Government Authorities, which corresponds to approximately 7% of the institution's caseload.

Amounts in dispute

In its twenty years of activity in the market, the Chamber has dealt with approximately forty (40) billion *Reais* in dispute in arbitral proceedings.

Amounts in dispute (historical in BRL billion)



In 2020, almost thirty-seven (37) billion *Reais* were in dispute, which provides an average of more than three hundred and ninety-three (393) million *Reais* per proceeding, which represents a considerable increase compared to the numbers of 2019.

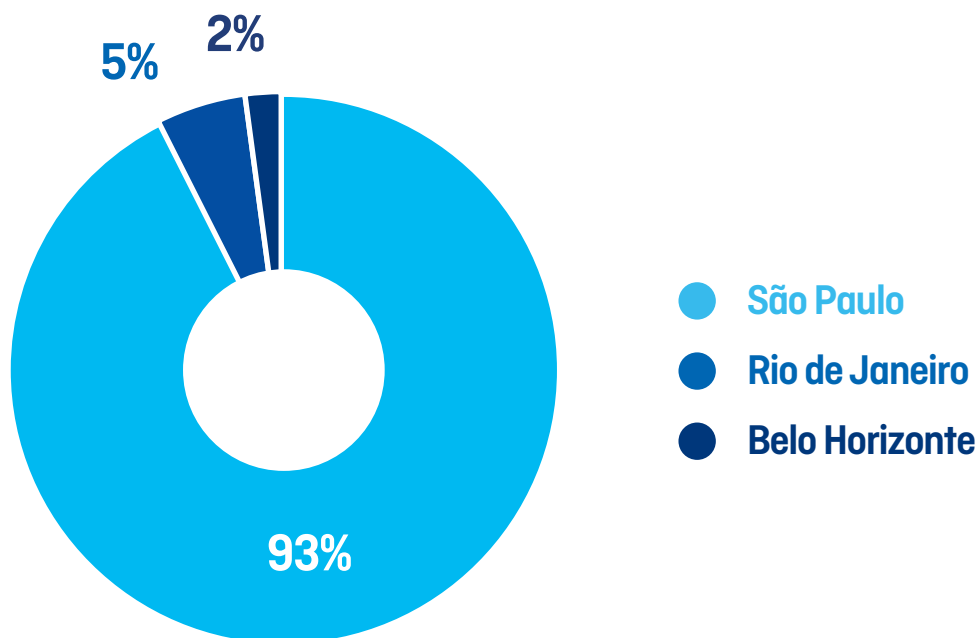
Value of proceedings in progress 2020	Total	Average
	BRL 36,220,832,438.18	BRL 393,704,700.42

Seat of the proceedings

Although most cases are seated in São Paulo (SP), Brazil, the Chamber also administers arbitral proceedings in Belo Horizonte (BH) and Rio de Janeiro (RJ).

Seat of ongoing proceedings 2020	São Paulo	Rio de Janeiro	Belo Horizonte
	88	5	2

Seat of ongoing proceedings – 2020

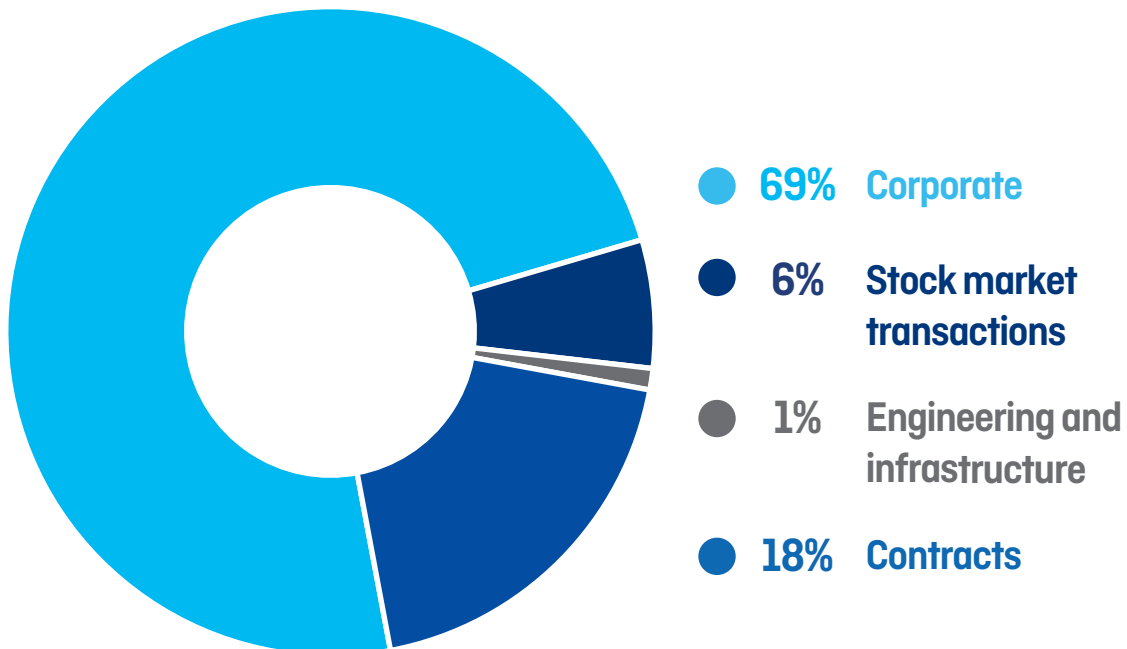


Main subjects involved in the proceedings

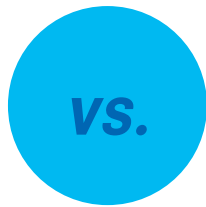
Due to its expertise in administering cases related to business law, especially those arising from the capital market, the subjects of proceedings in the caseload reflects the experience of the Chamber.

Subject of ongoing proceedings 2020	Corporate	Stock market transactions	Engineering and infrastructure	Contracts
	70	6	1	18

Subject of ongoing proceedings – 2020



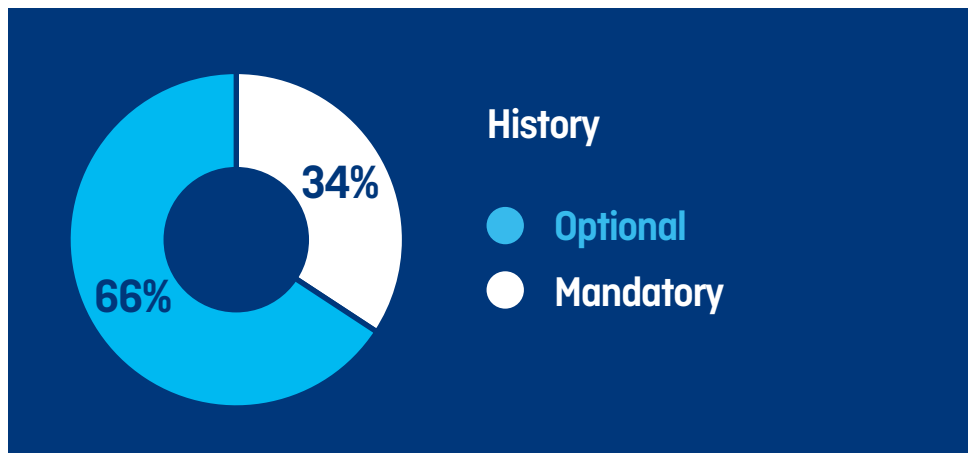
Optional



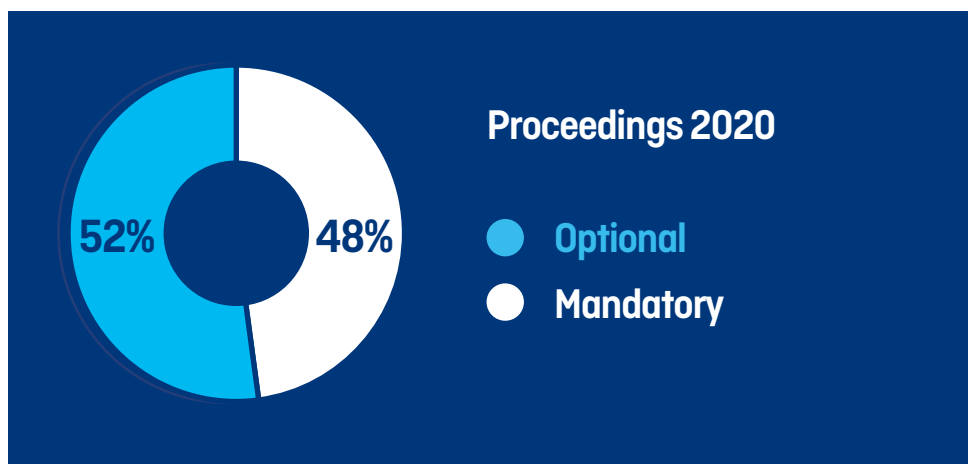
Mandatory arbitration clauses

Despite the fact that the Market Chamber is part of the structure of B3 - Brasil, Bolsa, Balcão, having been founded in 2001, shortly after creation of the special market segments, its historical and current caseload reveals that the vast majority of proceedings (**more than 65%**) is derived from optional arbitration clauses, i.e., those included voluntarily by the parties, regardless of regulatory provisions of the special listing segments.

	History
Mandatory clause	63
Optional clause	121



	Proceedings 2020
Mandatory clause	46
Optional clause	49



Average duration of proceedings

The average duration of arbitral proceedings administered by the Chamber is 36 months, from the request for arbitration to the final award or request for clarification, and 25 months from the signing of the terms of reference.

Average duration of proceedings ended in 2020 (months)	From the date of the Request for Arbitration	From the date of the Terms of Reference
	36 months	25 months

Proceedings ended in 2020

Proceedings ended in 2020	18
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Awards rendered in proceedings ended in 2020	Unanimously	By majority vote	Approval of settlement
Final award	5	2	2
Partial award	3	1	-

Proceedings ended by settlement without ratification	7
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Nonsuit – 2020	1
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Dismissals – 2020	-
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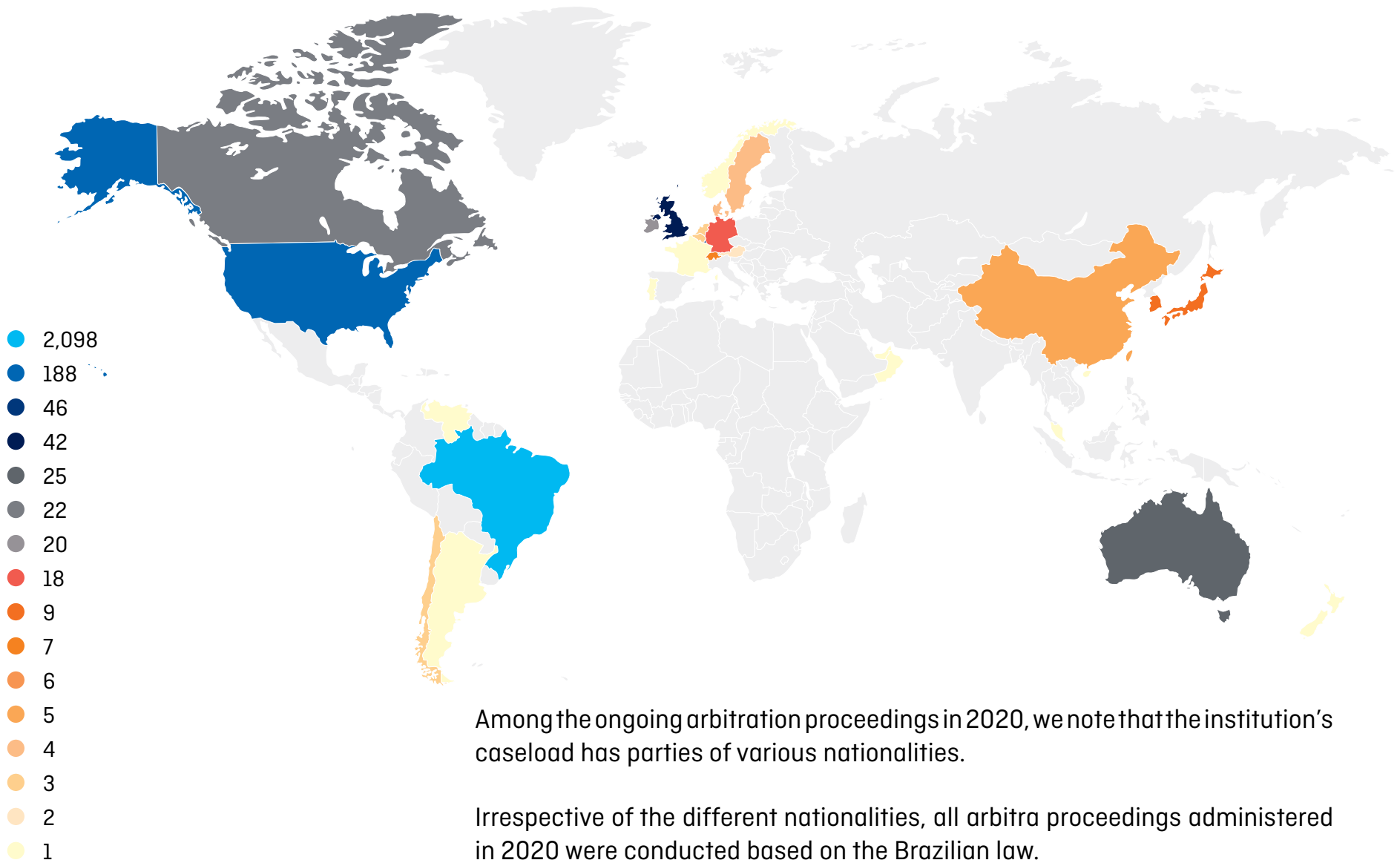
For purposes of this publication, dismissed proceedings are those that have not accomplished the requirements described in items 2.1 and 2.1.1 of the Arbitration Rules.

Emergency Arbitrators – 2020	-
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Arbitration letters – in the 2020 proceedings	-
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Average time for rendering awards in proceedings ended in 2020 (in days)	134
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Nationalities of the parties and applicable substantive law



Nationalities of the parties and applicable substantive law

Arab Emirates	1
Argentina	1
Australia	25
Austria	2
Belgium	3
Bermuda	3
Brazil	2,098
Canada	22
Cayman Islands	6
Chile	3
China	5
Denmark	4
France	1
Germany	18
Hong Kong	1
Ireland	20
Japan	9

Kuwait	1
Luxembourg	46
Netherlands	3
New Zealand	1
Norway	1
Oman	1
Portugal	1
Principality of Liechtenstein	3
Republic of Seychelles	1
Singapore	1
South Korea	9
Sweden	4
Switzerland	7
The Netherlands	3
UK	42
United States	188
Venezuela	1

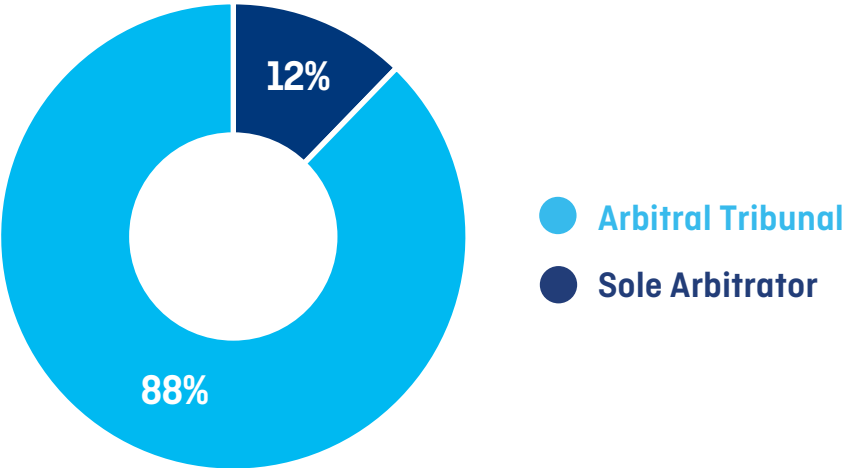


Composition of the Arbitral Tribunals

As the institution’s caseload has many complex proceedings, it is natural that most of these are conducted by Arbitral Tribunals composed of three members.

Composition of the Arbitral Tribunals 2020	Sole Arbitrator	Arbitral Tribunal
	6	43

Composition of the Arbitral Tribunals – 2020



Challenge to arbitrators

Pursuant to item 3.12 of the Arbitration Rules, challenges are decided by a collective decision issued by the President and Vice-Presidents of the Chamber. Below are the statistics related to the ongoing proceedings in 2020:

Challenges to arbitrators in ongoing proceedings 2020	Total	Granted	Denied	Voluntary resignation of the arbitrator
	18	5	4	9

In addition to the numbers above, fifteen (15) other professionals did not accept the invitation to act as arbitrator.

Number of professionals who declined the invitation to act as arbitrator
15

Average time between the arbitration agreement and institution of the proceedings

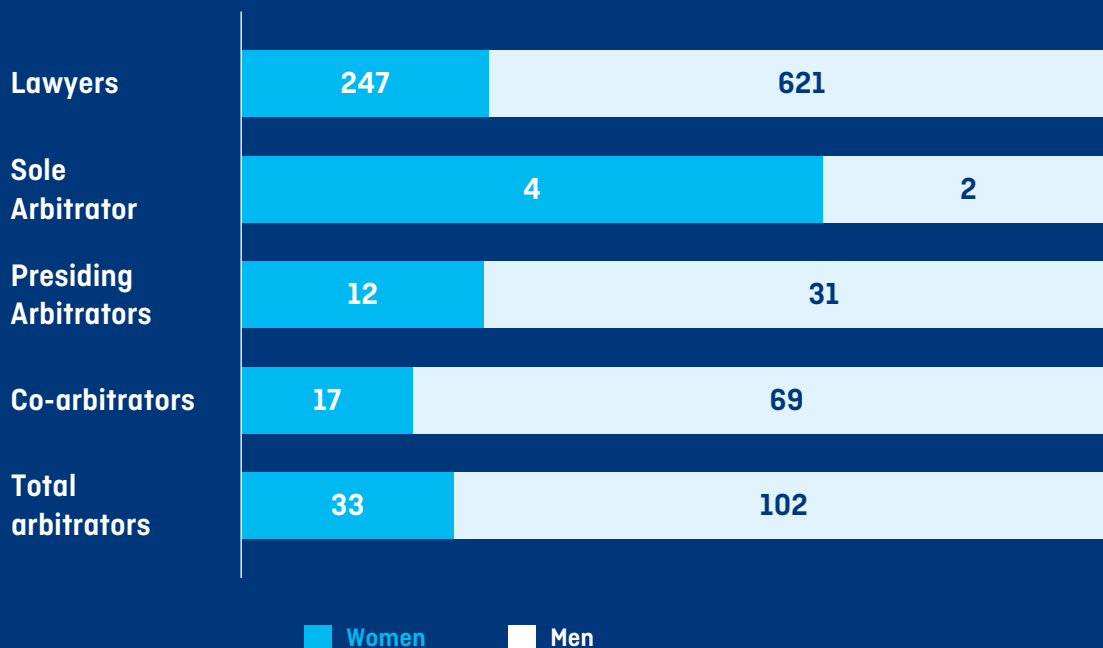
Among the arbitral proceedings in progress in 2020, the average duration between the arbitration agreement (whether arbitration agreement or arbitration clause, optional or mandatory) and institution of the proceedings was approximately **7 years**.

Gender diversity in arbitral proceedings

The statistics still reveal a great disparity in the participation of men and women in different roles in arbitration. However, compared to the previous year, there was an increase from 22.5% to 27.5% of female participation in arbitrations in progress in the Chamber in 2020, considering all roles listed below.

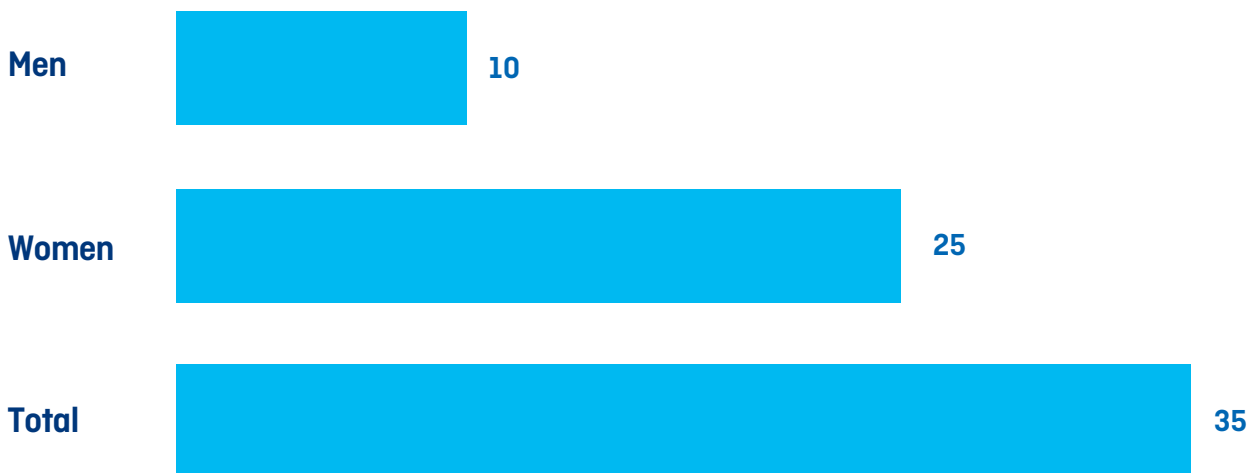
If we consider female participation only in the Arbitral Tribunals, we see a growth of almost 10% from 2019 to 2020.

Gender diversity



Gender diversity in arbitral proceedings

Secretaries of the Arbitral Tribunals – 2020



Women in the List of arbitrators	23
Total (men + women)	81

Currently, the Market Chamber's List of Arbitrators has 81 professionals, of which 23 are women and represent 28% of the total.

The task of monitoring and measuring the evolution of gender diversity is crucial for reducing the existing gap. Naturally, as the Chamber is not responsible for appointing arbitrators (ordinarily) or retaining lawyers, it is expected that the publication of statistics will serve as an incentive for changing the behavior of the arbitration community.

CAM Digital

In 2019, the Market Chamber, in a pioneering act among the most relevant arbitration institutions in Brazil, created the CAM Digital, an electronic system for the administration and processing of arbitration proceedings.

With this system, it's no longer necessary to file and send documents in hard copy. All procedural acts are performed digitally, including mobile viewing. Parties and arbitrators can track the ongoing deadlines of their proceedings, receive and view notices in an organized manner, and even keep track of the financial aspects of their proceedings.

As of July 2019, all proceedings instituted in the Chamber were processed within the platform.

After the system completed its first anniversary, below are some data regarding the platform:

Total number of proceedings in progress at CAM Digital 2020	58
Total value of the proceedings in progress at CAM Digital 2020	BRL 20,775,264,174.63
Average value of proceedings in progress at CAM Digital 2020	BRL 364,478,318.85
Percentage of proceedings at CAM Digital compared to all proceedings in progress 2020	61.70%

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