

FRANCO CAIADO GUERREIRO & ASSOCIADOS

SOCIEDADE DE ADVOGADOS, RL

LEGAL

CHANGES OF THE "TAX HEAVENS BLACKLIST"

The Decree Order N.º. 292/2011, of the 8th of November, which carried out an amendment to the list of countries, territories and regions with privileged taxation schemes, clearly more favourable, commonly known as "tax heavens", which appeared on the Decree Order N.º. 150/2004 of the 13th of February was recently published. According to this Decree Order which entered in to force on the 9th of November two countries belonging to the European Union namely Luxembourg and Cyprus were excluded from said list.

For further information on this matter please contact: [Ana Castro Gonçalves](#)

REFERENCE DRUGS AND GENERICS WITH NEW LITIGATION SCHEME

A new law was approved establishing a new system for the settlement of emerging disputes of intellectual property rights related to reference drugs and generics. Thus, whether the disputes concerns patented products, processes or use, or a supplementary protection certificate, litigation, including precautionary procedures, shall be subject to arbitration, institutionalized or not institutionalized.

On the other hand, the new law seeks to put an end to the controversy which has been recently verified, stating that the application for marketing authorisation for a medicinal product on the market cannot be rejected on grounds of possible existence of industrial property rights. This plea also does not allow an amendment, suspension or withdrawal of the authorisation or the registration of the medicinal product.

For further information on this matter please contact: [Ricardo Costa Macedo](#)

NEW LAW OF VOLUNTARY ARBITRATION

On the 11th of December the Law n.º. 63/2011 was published approving the new Voluntary Arbitration law which revoked Law n.º 31/86 thus changing the Civil Code Procedure Act. The main innovations highlighted are, on one hand, the possibility of recognition and enforcement of foreign arbitral awards through the recognition of the same by the Portuguese State Court, and on the other hand, the possibility of the arbitration court granting internal injunctions, by request of any party, if it considers necessary in relation to the subject matter of the dispute. The new law shows many other developments not previously stipulated, which reveals the current bet on improvement in Arbitration in Portugal, contributing to a relieve of the judicial courts.

For further information on this matter please contact: [Sandra Ferreira Dias](#)

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BUSINESS

GALP ENERGIA AND PETROBRAS LAUNCH ADVANCED TRAINING PROGRAMME

Galp Energia and Petrobras signed this week in Lisbon, in videoconference with the Rio de Janeiro, a collaboration agreement for the release of "Advanced Training Program and Joint research on Geo-engineering of oil reserves". The program involves three Portuguese universities and two in Brazil and aims to develop the competences of technicians of the two companies to enhance efficiency in oil exploration. The first edition will feature technicians not only of Galp Energia and Petrobras, but also of ENH, Empresa Nacional de Hidrocarbonetos de Moçambique.

For further information on this matter please contact: [Marta Paiva](#)

PORTUGUESE BUSINESS WOMAN RECEIVES EUROPEAN PRIZE

Sandra Correia, owner of the company Novacortiça – Indústria Corticeira, S.A., owner of the brand Pelcor, was considered the best European Entrepreneur of the year 2011, this prize was awarded by the European Parliament and the European Council of Women Entrepreneurs. For over 60 years the company has developed its activity in the area of production of Corks for champagne, wine and liquor bottles and has been seconded by the innovation and design of luxury products such as umbrellas, watches, bags or wallets for men, having also created in 2008 a unique line for Madonna when she was in Portugal. The brand Pelcor, which exports about 30 of its production, is present in several countries of Europe, as well as in Japan, China, Macau, Canada, USA and Saudi Arabia.

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PORTUGAL AND MOZAMBIQUE CREATE PARTNERSHIP TO FINANCE INVESTMENT PROJECTS

The Confederation of business associations of Mozambique, AICEP Global Portugal and Portugal-Mozambique Chamber of Commerce, in collaboration with the Governments of Mozambique and Portugal have created the InvestMoz, a Fund of EUR 94 million to support investments promoted by Portuguese companies and their partners in Mozambique. It is expected that the Fund serves to cover the financing of investment projects of public or private initiative in Mozambique, promoted by Portuguese companies or partnerships Mozambican/Portuguese partnerships. The initiative aims to promote the potential of Mozambique and the business opportunities between both countries and will involve about one hundred and fifty businesses that operate in sectors such as energy including renewable energies, construction and social housing infrastructure, agrarian sector (livestock), industry, tourism, transport, manufacturing, industry, among others.

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