

# Eliana Baraldi

ADVOGADOS

ARBITRATION  
CIVIL AND CORPORATE LITIGATION



## ACADEMIC BACKGROUND

**2022** - LL.M. in Contracts from Insper Institute of Education and Research

**2014** - Specialization in Business Law from the Pontifical Catholic University of São Paulo (PUC-SP)

**2010** - Law Degree from Universidade Presbiteriana Mackenzie

## OTHER COURSES

**2023 e 2024** - Advanced Studies Group in Arbitration (GEAARB), sponsored by Fundação Arcadas linked to the University of São Paulo (USP) and organized by Professors Flávio Luiz Yarshell, Carlos Alberto Carmona, and Ricardo Aprigliano

**2021** - Advanced Course: Lusophone International Arbitration, organized by Almedina Mais, coordinated by Augusto Tolentino, Catarina Monteiro Pires, Filipa Cansado Carvalho, José Emilio Nunes Pinto, Sofia Vale, and Tomás Timbane

**2018** - Extension Course in Arbitration, coordinated by Professor Cláudio Finkelstein

## AREAS OF PRACTICE

Practice focused on civil, commercial, contractual, and infrastructure law. Experience in disputes involving public authorities in construction contracts, supply agreements, and concessions, addressing compensation, economic-financial rebalancing, and termination

## LANGUAGES

English  
Spanish

# CAROLINA SMIRNOVAS

## ELIANA BARALDI ADVOGADOS

### SENIOR LAWYER

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## DESCRIPTION OF PROFESSIONAL PRACTICE

Attorney with 15 years of experience, specialized in arbitration, mediation, and judicial civil and corporate litigation.

## RECOGNITIONS

- Recognized in the area of Mediation and Arbitration – Best Lawyers (2024)
- Ranked in the Electric Power sector by Análise Advocacia Mulher (2024)
- Recognized in the area of *Dispute Resolution – Arbitration* by the legal ranking The Legal 500 (2021)
- Ranked in the field of Arbitration by Análise Advocacia 500 (2019 and 2024)

## ASSOCIATIONS AND INSTITUTIONAL ACTIVITIES

- Association: CBAr – Brazilian Committee of Arbitration (since 2016)
- Association: IBDIC – Brazilian Institute of Construction Law (since 2023)
- Member of the Judging Committee of the IBDiC Award in 2024 and 2025
- Member of the Arbitration and Mediation Commission – ICC Brasil (2016/2023)
- Member of the Manesco Mulher Committee (2020/2022)
- International Arbitration Congress, organized by the Brazilian Committee of Arbitration – CBAr. Editions held from 2016 to 2025
- Congress organized by the Brazilian Institute of Construction Law – IBDIC. Editions held in 2022, 2023, and 2024
- CAM-CCBC Pan-American Arbitration Congress. Editions held in 2018, 2019, 2021, 2023 and 2024
- ICC Brazilian Arbitration Day – Editions held in 2018, 2019, 2022, 2023, 2024, and 2025
- AMCHAM Arbitration Congress – A Critical View of Arbitration. Editions held in 2018, 2019, and 2024
- SCL 2016 (Sixth Society of Construction Law International Biennial Conference) (September 13–15, 2016), São Paulo.

## EXAMPLES OF ARBITRAL PROCEEDINGS – ACTING AS COUNSEL

- Representation of former shareholders in arbitration proceedings under CAM-CCBC rules involving a dispute over the payment of installments related to the acquisition of the company;
- Representation of partners in arbitration proceedings under CAM-CCBC rules involving the valuation of equity interests, the annulment of corporate acts, and disputes over the management of the company;
- Representation of sellers in an arbitration proceeding under CAM-CCBC rules in a post-M&A dispute involving holdback and document production;
- Representation of a company in arbitral proceedings under FIESP/CIESP rules in a dispute involving M&A operation, price adjustment, earn-outs, and other indemnities;
- Representation of a company in the construction sector in arbitration under ICC rules concerning the execution of a contract for the implementation of transmission lines, with claims for reimbursement of additional costs and the application of penalties for delay;
- Representation of a pharmaceutical company in arbitration against a public administration entity, with claims involving indemnities for investments made under a concession contract, as well as lost profits;
- Representation of an investment fund in arbitration under CAM-B3 – Market Chamber rules, focusing on requests for document production, allegations of abuse of control power, and indemnity claims;
- Representation of a consortium formed by companies in the construction sector in three arbitrations conducted under CAM-CCBC rules, involving an EPC contract, supply of systems, and acquisition of materials related to airport infrastructure. The disputes addressed claims for acceleration of works, extraordinary events, breach of schedule, basic design failures, additional costs, application of contractual penalties, among others;
- Representation of a consortium of contractors in five arbitral proceedings initiated under the rules of ICC, CAM-CCBC, and Portuguese Arbitration Chamber, involving a public administration entity, in complex controversies related to an EPC contract in the metro sector. The disputes covered topics such as economic-financial rebalancing, disputes over construction methods, execution schedules, application of fines, contractual deductions, and indemnity claims.;
- Representation of a foreign construction company in arbitration under ICC rules, involving a public administration entity, in a dispute arising from the termination of a contract in the metro sector, with claims related to indemnity payments, application of contractual penalties, and allocation of liability;

- Representation of leading telecommunications companies in two arbitral proceedings under ICC rules, involving a federal agency, in disputes related to concession agreements for Switched Fixed Telephone Service (STFC), focusing on the economic-financial rebalancing of the contracts;
- Representation of a company in arbitration under CAM-CCBC rules involving the implementation of transmission lines for wind farms, with disputes related to direct damages, incurred additional costs, execution deadlines, and the application of contractual penalties;
- Representation of a leading construction company in arbitration under ICC rules against a federal state-owned company, in a dispute related to the execution of a contract for the construction of a hydroelectric power plant, focusing on the enforcement of contractual penalties;
- Representation of a company in the port sector in arbitration under ICC rules involving a dispute over tariff charges;
- Representation of a consortium formed by construction companies in arbitration under CAM-CCBC rules, related to the execution of an EPC contract for the implementation of a hydroelectric power plant, with claims involving acceleration of works, environmental licensing, breach of schedule, extraordinary events, and the occurrence of a geological event;
- Representation of a highway concessionaire in arbitration under ICC rules against a public administration entity, in a dispute related to the imposition of administrative sanctions and claims for the economic-financial rebalancing of a concession contract;
- Representation of a sanitation sector concessionaire in arbitration under CAM-CCBC rules involving the economic-financial rebalancing of a concession contract;
- Representation of a company controlled by an investment fund in international arbitration under ICC rules, involving control of another company.

#### **EXAMPLES OF NATIONAL COURTS PROCEEDINGS - ACTING AS COUNSEL**

- Acting in court proceedings related to arbitration, including corporate disputes, measures for the commencement of arbitral proceedings (based on arbitration clauses and Article 7 of the Brazilian Arbitration Act), early production of evidence, requests for document disclosure, interruption of the statute of limitations, among other preparatory or supportive measures to the arbitral tribunal.

## EXAMPLES OF ARBITRAL PROCEEDINGS – ACTING AS SECRETARY OF THE ARBITRAL TRIBUNAL

- Acting as secretary of the arbitral tribunal in disputes involving public administration entities, concerning controversies related to the economic-financial rebalancing of contracts, contract termination, imposition of penalties, and indemnity claims.

## PUBLICATIONS

- “A Integração da Administração Pública aos Métodos Adequados de Solução de Controvérsias: o *Boom* das Mediações”. In: BARROS, Vera Cecília Monteiro de; NANNI, Giovanni Ettore (eds.). *Arbitragem e Mediação no Direito Privado e no Direito Público*, volume 1. São Paulo; Editora Quartier Latin do Brasil, 2025, p. 659-675.
- “Sobre o Placar Positivo da Administração Pública nas Arbitragens: Uma Reflexão a respeito dos Procedimentos envolvendo a União e as Agências Reguladoras Federais”. In: COSTA, José Augusto Fontoura, PELA, Juliana Krueger, AMADEO, Rodolfo da Costa Manso Real (eds.). *Estudos em homenagem ao Professor Hermes Marcelo Huck*. São Paulo; Editora JusPodivm, 2025, p. 431-450.
- “O perfil dos árbitros dos procedimentos envolvendo a Administração Pública”. SMIRNOVAS, Carolina. 2024. Available in: <https://www.migalhas.com.br/coluna/observatorio-da-arbitragem/402404/perfil-dos-arbitros-dos-procedimentos-na-administracao-publica? SMLS=45481A&s=L1>
- “Confidentiality of arbitrations in Brazilian State Courts”. SMIRNOVAS, Carolina. 2023. Available in: <https://www.lexisnexis.co.uk/blog/research-legal-analysis/confidentiality-of-arbitrations-in-brazilian-state-courts>
- “Como o termo de arbitragem pode ajudar a lidar com divergências entre árbitros”. SMIRNOVAS, Carolina. 2023. Available in: <https://www.iota.info/coberturas-especiais/seguranca-juridica-investimento/como-o-termo-de-arbitragem-pode-ajudar-a-lidar-com-divergencias-entre-arbitros>
- “Novo capítulo da novela sobre o dever de revelação de árbitros: o parecer da PGR na ADIN nº 1050”. SMIRNOVAS, Carolina, POLIDORO, Maúra Carla Guerra, LISOWSKI, Telma Rocha. 2023. Available in: <https://manesco.com.br/ler-litteraexpress/901>
- “Conflito de competência entre tribunais arbitrais: companhia vs. Minoritários”. SMIRNOVAS, Carolina. 2022. Available in: <https://www.migalhas.com.br/depeso/369199/conflito-de-competencia-entre-tribunais-arbitrais>
- “Ampliação de valor de investimento e de teto de pedágio resulta em proposta na Rio-Valadares”. SMIRNOVAS, Carolina, POLIDORO, Maúra Carla Guerra. 2022. Available in:

<https://agenciainfra.com/blog/ampliacao-de-valor-de-investimento-e-de-teto-de-pedagio-resulta-em-proposta-na-rio-valadares/>

- “26 anos da Lei de Arbitragem: afinal, a arbitragem é uma boa alternativa?”. SMIRNOVAS, Carolina. 2022. Available in: <https://www.estadao.com.br/politica/blog-do-fausto-macedo/26-anos-da-lei-de-arbitragem-afinal-a-arbitragem-e-uma-boa-alternativa/>
- “Medidas colaborativas podem solucionar problemas contratuais”. SMIRNOVAS, Carolina, TROMPETER, Patricia. 2020. Available in: <https://www.migalhas.com.br/depeso/327633/medidas-colaborativas-podem-solucionar-problemas-contratuais>

## WEBINARS AND PANELS

- Participation in the webinar “O Trato,” on the Arbitration Channel, on the topic “Flawed Expert Reports: Decisive Impacts on Awards.” São Paulo, SP, August 14, 2025
- Participation in the panel “Evidence from the Lawyers’ Perspective” at the VI Arbitration Congress in Public Administration, organized by the Ciesp/Fiesp Conciliation, Mediation, and Arbitration Chamber São Paulo, SP, June 30, 2025
- Participation in the panel “Who Decides? Outsourcing Legal Decisions,” at the 1st IBAPE National/IBDiC Seminar São Paulo, May 28, 2025
- Participation in the webinar “O Trato,” on the Arbitration Channel, on the topic “The Importance of the Case Presentation Hearing: Advantages and Challenges” São Paulo, SP, May 21, 2024