Firstly, we would like to express our agreement with the general interpretation of article 18 sustained in the Paper, according to which its corollary is that the Convention affect all rules of law and of procedure applicable in insolvency proceedings with the exception of the carve-outs set out in Articles 18(a) and (b).

Secondly, and as a consequence, we also favour further clarification of the wording of the carve-outs.

We appreciate the suggestion that in order to accurately evaluate the effect of the Convention on each of the State’s “general insolvency law”, it is necessary to undergo the previous task of identifying all the provisions that qualify as such. That task has yet to be done in Portugal.

Finally, we share the Paper’s opinion that the complete effect of Articles 24 and 33 of the Convention cannot be ensured without first addressing the scope of Article 18 generally.