

Draft Minutes

THAILAND MEETING OF THE BOARD OF DIRECTORS

Wednesday, May 17, 2006

At 9:00 am

I. Call to Order/Representatives Present

The PRAC Chairman, S. Sivanesan (Rodyk Davidson, Singapore) called the meeting of the Board of Directors to order.

The following representatives were present during the Board Meeting or participated in the various activities during the conference including the Practice Group and Committee meetings, and other programme events:

Allende & Brea, Argentina
Osvaldo Jorge Marzorati

Asahi Koma Law Offices, Japan
Masafumi Oshino; Takemi Hiramatsu, Osamu Ito

Brigard Urrutia - Colombia
Carlos Urrutia

Carey y Cia - Chile
Rafael Vergara

Clayton Utz, Australia
John Shirbin, Kate Marshall

Davis Wright Tremaine LLP – Seattle, Los Angeles U.S.A.
Peter Parsons, Bruce Johnson

Fraser Milner Casgrain - Toronto, Canada
John Elder, Peter Murphy

Gide Loyrette Nouel – Paris, France
Christophe Eck; Bruno deCazalet

Goodsill Anderson Quinn and Stifel – Honolulu, USA
John Lacy

Hogan & Hartson LLP – Washington DC, Los Angeles, USA
Warren Gorrell, Ray Batla, Jr, Carissa Cose (LA)

Hoet Pelaez Castillo & Duque - Venezuela
Not Attending

Kim, Chang & Lee, Seoul
Eui Jae Kim

King & Wood - Beijing
Xu Ping, Wang Ling, Kalley Chen

Kochhar & Co., India
Manjula Chawla, Santhalo Rao

Lee and Li, Taipei
Joyce Fan

Lovells, Hong Kong
Patrick Sherrington (London); Tim Fletcher; Gabriela Kennedy

Luce, Forward, Hamilton & Scripps LLP – San Diego, Los Angeles, USA
John Brooks; Elizabeth Foster

Morgan, Lewis & Bockius LLP – San Francisco, Palo Alto, Los Angeles USA
Paul Finigan (SF), Tom Kellerman (Palo Alto)

Mulla Mulla & Craigie Blunt & Caroe, Mumbai
Shardul Thacker, EAK Faizullahoy

Muniz Ramirez Perez-Taiman & Luna Victoria, Peru
Jorge Perez-Taiman

NautaDutilh, The Netherlands, Belgium, Luxembourg
J. Willem Sodderland, Jaap Stoop

Pacific Rim Advisory Council, Toronto
Susan Iannetta

Richards Buell Sutton, Vancouver, Canada
Jeffrey Lowe

Rodyk & Davidson, Singapore
S. Sivanesan, Herman Jeremiah

Santamarina y Steta, Mexico
Alberto Saavedra

Simpson Grierson, New Zealand
Denis McNamara

Skrine, Malaysia
Chen Kah Leng, Theresa Chong

Sycip Salazar Hernandez & Gatmaitan, Philippines
Andres B. Sta. Maria

Tilleke & Gibbins International Ltd, Thailand (Host Firm)
David Lyman, John King, Edward Kelly, Thienpreecha Kobkit, Charunun Sathilasuksomboon, Thanet Periera, Ed Madden, Liza Leung

Tozzini Freire Teixeira e Silva, Brazil
Marcio Baptista (NY)

Wilmer Cutler Pickering Hale and Dorr, Boston USA
Richard Johnston

Absent:
Hoet Pelaez Castillo & Duque (Venezuela)
Davis Wright Tremaine (LA)

Luce Forward (LA)
Morgan Lewis (LA)

II. Approval of Agenda. The Chairman sought approval of the agenda for the meeting. Upon motion duly made, seconded, and unanimously carried, the agenda set forth in the conference materials was approved.

III. Approval of Minutes of Toronto Conference

Upon motion duly made, seconded and unanimously carried, the Minutes of Toronto 2005 meeting of the Board of Directors as set forth in the conference materials were approved.

IV. Chairman's Report

The Chairman commented generally on the strengths of PRAC, of its attractive membership size and relative intimacy of the membership and the high level of participation by delegates in the conference proceedings.

1. Tilleke & Gibbins International Ltd

The Chairman reported on the many favorable comments he had received with respect to the Bangkok Conference. In particular, this conference was special in terms of its venue and the Public Seminar which was attended by many local clients, and the personal and professional contributions by the Host Firm to every aspect of the Conference.

Following discussion and upon motion duly made, seconded and unanimously carried, the following resolution was adopted:

WHEREAS the law firm **TILLEKE & GIBBINS INTERNATIONAL LTD.** is a member of the Pacific Rim Advisory Council; and

WHEREAS, the success of the 39th International Conference of the Pacific Rim Advisory Council has been specifically due to the efforts and enthusiasm of the entire **TILLEKE & GIBBINS INTERNATIONAL LTD** firm who have dealt patiently with the countless details and complexities of hosting an International Conference and, in particular the Host Committee Members:

Philippe Annez
David Lyman
Chayanuch Srichumsin ("Kat")
Kate Sarasin

RESOLVED that the Pacific Rim Advisory Council extends **TILLEKE & GIBBINS INTERNATIONAL LTD** its deepest gratitude for planning and hosting the 39th International Conference in Bangkok and Chiang Mai ;

RESOLVED that the Pacific Rim Advisory Council extends to **TILLEKE & GIBBINS INTERNATIONAL LTD.** its best wishes for continued success; and that the original of this resolution be presented to **TILLEKE & GIBBINS INTERNATIONAL LTD** with commendation and honours; and that a copy of this resolution be maintained in the archives of the Pacific Rim Advisory Council.

2. Philippe Annez

The Chairman then made special mention of the passing of Philippe Annez, COO of Tilleke & Gibbins, whose dedication and contributions to the hosting contributed significantly to the success of the Conference

and whose presence will be greatly missed by his PRAC colleagues. Previously in the program's opening ceremony, PRAC members memorialized Philippe with a shared moment of silence in his honor. A special memoriam medal was presented to Philippe's family.

V. Practice Group Recommendations.

1. **Banking & Workouts** – Not Meeting
2. **Business Investment & Trade** – to follow
3. **Projects & Infrastructure** – Attachment A
4. **Employment & Labor** - Not meeting
5. **Intellectual Property & Licensing** – Attachment B
6. **Litigation** – Not meeting
7. **Tax** - Not Meeting
8. **Environmental & Indigenous Rights** – Not Meeting
9. **Marketing.** See Attachment C
10. **Practice Management** See Attachment D

The Chairman reminded the Practice Group Co-Chairs that due to time constraints not all practice groups would be able to meet in San Diego and to contact the San Diego host firm post Thailand to confirm meeting schedule and proposed topics.

Delegates were also reminded to complete the individual meeting survey forms (located in binder materials).

VII. Policy & Planning Committee – Chair, Paul Finigan

1. Report on Statement of Objectives. Paul Finigan reported on the Committee's continued undertaking and the ensuing discussions including the Sub Committee which was formed in Toronto to consider specific issues referred to the Sub Committee by the Policy & Planning Committee. Discussions held between Toronto and Thailand's conference resulted in proposed Terms of Reference ("TOR") (Attachment F). The Sub Committee has been requested to canvass the members with respect to the issues contained therein and report back to the Policy & Planning Committee with such comments and suggestions as may be appropriate prior to the San Diego Conference (October 14-18).

Following further discussion, it was

RESOLVED that the proposed Terms of Reference were referred to the Sub Committee for discussion, comments and suggestions to be reported on prior to the San Diego Conference.

2. Conference Format

Committee Chair Paul Finigan commented that in an effort to maintain productive and relevant conferences, the Committee would undertake to review the current format. Members were requested to provide the Policy & Planning Chairman with suggestions regarding the conference format, content and presentations, including Committee and Practice Group sessions. Suggestions will be reviewed with the PRAC Chairman, Vice Chairman and Director prior to the San Diego Conference.

VI. Financial

Finance Chair, Patrick Sherrington, reported on the 1st Quarter Budget 2006.

Upon motion duly made, seconded and unanimously carried, it was:

RESOLVED that the Board of Directors approve the 2006 1st Quarter Budget.

VIII. Membership Committee (as reported by Membership Chair, Osvaldo Marzorati)

1. South Africa and Spain. In view of the lack of interest to pursue these jurisdictions, both items were dropped and activity closed for the time being.
2. Venezuela. Venezuela indicated that it is willing to continue in PRAC and looks forward to the report of the PPC Sub-Committee.
3. Indonesia. Indonesia has been found to be a non-performing member. PRAC Chairman S. Sivanesan will contact them directly to encourage their participation and request their demonstration of commitment to the organization.
4. Chicago. Due to a current lack of interest, Chicago will not be pursued for the time being.
5. Houston. PRAC's Peru member has indicated its willingness to present a Stage 1 Report on Houston, Texas (oil and gas) for membership consideration. The report will be prepared and distributed to the membership in advance of the San Diego Conference.

IX. Conference Committee

2006 San Diego October 14-18

Luce Forward Hamilton & Scripps will be hosting the 40th International Conference in San Diego, California October 13-17, 2006. Their Initial program was distributed to attending delegates and made available at the PRAC website. Early Registration opened prior to Thailand.

Los Angeles – October 18-19, 2006. PRAC Shared City Members Davis Wright Tremaine, Luce Forward Hamilton & Scripps, Hogan & Hartson; and Morgan Lewis & Bockius will jointly host a follow on conference in Los Angeles. Susan Iannetta will be contacting Shared City Members to co-ordinate hosting efforts.

2007 Colombia

(Brigard & Urrutia representation by Carlos Urrutia as presented by Sivi Sivanesan)

Colombia will host a double venue in Bogota and Cartagena and will include a Public Seminar or business presentation in Bogota. Targeted dates are March 17-21, 2007.

2007 Seoul, Korea

Host firm Kim Chang & Lee will report at a future conference on target dates of September/October, 2007

XI Passing of the PRAC Banner

David Lyman of host firm Tilleke & Gibbins International Ltd presented the PRAC Banner to next up host firm Luce Forward Hamilton & Scripps (John Brooks and Elizabeth Foster).

XI. Adjournment.

There being no further business to discuss the Board Meeting then adjourned and the Bangkok portion of the Thailand 2006 Conference close. Delegates transferred to Chiang Mai for the continuing Optional Follow On and/or made their international departures.

Attest:

S. Sivanesan
PRAC Chairman – Rodyk & Davidson - Singapore

Susan Iannetta
Director, Pacific Rim Advisory Council - Toronto