

Singapore MEETING OF THE BOARD OF DIRECTORS

Tuesday, October 18, 2011

3:15 pm – 5:00 pm

I. Call to Order/Representatives Present

PRAC Chairman, Ray Batla (Hogan Lovells) 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:

Ali Budiardjo Nugroho Reksodiputro
Ricky Nazir, Nafis Adwani, Thedor Bakker

Allende & Brea, Argentina
Pablo Louge,

Baker Botts – Houston
David Powers, Tony Higginson (London)

Brigard Urrutia - Colombia
Sergio Michelsen

Carey y Cia – Chile
Diego Peralta

Clayton Utz, Australia
Ross Perrett, John Shirbin, Andrew Smith

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

Fraser Milner Casgrain - Toronto, Canada
Shayne Kukulowicz

Gide Loyrette Nouel – Paris, France
Christophe Eck, Samantha Campbell

Goodsill Anderson Quinn and Stifel – Honolulu, USA
David Reber

Hoet Pelaez Castillo & Duque - Venezuela
Not attending

Hogan Lovells DC
Ray Batla, Claudette Christian,

Hogan Lovells Hong Kong
Owen Chan, Tim Fletcher, Allan Leung, Gabriela Kennedy, Patrick Sherrington (London)

Kim, Chang & Lee, Seoul
Han Moon Yongi

King & Wood – Beijing
Hu Zachai, Chen Yun

Kochhar & Co., New Delhi, India
Anjali Sivaramkrishnan (Gurgoan) Suhas Srinivasiah

Lee and Li, Taipei
Grace Mao, Joyce Face

Luce, Forward, Hamilton & Scripps LLP – San Diego, Los Angeles, USA
Robert Bell

Mulla Mulla & Craigie Blunt & Caroe, Mumbai
Shardul Thacker, Hormazdiyaar Vakil

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

NautaDutilh, The Netherlands, Belgium, Luxembourg
Jaap Stoop

Pacific Rim Advisory Council, Toronto
Susan Iannetta

Richards Buell Sutton, Vancouver, Canada
Jeff Lowe

Rodyk & Davidson, Singapore
Evelyn Ang, Jacqueline Loke, Lim I-An, Nadia Almenoar, S. Sivanesan, Doreen Sim, Lee Ho Wah, Gilbert Leong, Lee Ai Ming, Edric Pan, Foo Maw Shen, Herman Jeremiah, Kirindeep Singh, Lawrence The, Lok Vi Ming, Philip Jeyaretnam, Leong Pat Lynn, Tang Woon Ee, Gordon Sng, Ray Chiang, Rajesh Venugopalan, Sunil Rai, Lok Vi Ming, Philip Jeyaretnam, Leong Pat Lynn, Tang Woon Ee, Gordon Sng, Ray Chiang, Rajesh Venugopalan, Sunil Rai

Santamarina y Steta, Mexico
Heriberto Garza

Simpson Grierson, New Zealand
John Shackleton, Simon Vannini

Skrine, Malaysia (HOST FIRM)
YC Chin, Theresa Chong, Sia Kumar Kanagasaba, Leong Wai Hong; Vinayaga Rajaratnam

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

Tilleke & Gibbins International Ltd, Thailand
Michael Lee, Vinh Nguyen, Kobkit Thienpreeka

Tozzini Freire Teixeira e Silva, Brazil
Marcio Baptista,

Wilson Sonsini Goodrich & Rosati
Selwyn Goldberg

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

III. Approval of Minutes of Amsterdam Conference

Following review of the draft minutes, the Board approved a motion duly made, seconded and unanimously carried. **RESOLVED:** Amsterdam 2011 Board of Directors as set forth in the conference materials are approved.

IV. Chairman's Report

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

1. Rodyk & Davidson PRAC Chairman reported on the comments he had received with respect to the Singapore Conference 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 Rodyk & Davidson is a founding member of the Pacific Rim Advisory Council; and

WHEREAS, the success of the 50th International Conference of the Pacific Rim Advisory Council has been specifically due to the efforts and enthusiasm of the entire **Rodyk & Davidson** firm who have dealt patiently with the countless details and complexities of hosting an International Conference and, in particular the Host Committee Members:

**S. Sivanesan
Adelind Tay
Normi Hussien
Helen Tay
Charlene Ang
Sunil Rai
Rajesh Venugopalan
Gordon Sng
Ray Ang
Nadia Almenoar
Valmiki Nair**

RESOLVED that the Pacific Rim Advisory Council extends **Rodyk & Davidson** its deepest gratitude for planning and hosting the 50th International Conference in Singapore.

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

V. Practice Group Recommendations.

1. Finance, Banking & Workouts
2. Corporate Commercial
3. Intellectual Property & Licensing
4. Litigation, Dispute Resolution Practice Group
5. PRACTice Management

PRACTice Group co-chairs commented on planning for future conferences. Members were invited to contribute to future conferences by way of speaker participation and also to provide comments, feedback and suggestions by way of the Post Conference Survey. PRAC Chairman commented that due to needs expressed by membership, the Energy, Mining & Natural Resources PRACTice Group would be installed effective January, 2012.

VI. Policy & Planning – PPC Chair, Jorge Perez-Taiman

Committee Chair commented on the many positive aspects of the conference and in particular the high level attendance by our Host Firm and in home partners dinners. The Committee Chair reported further that it would be working with the Membership Committee to further advance seeking member views as to with respect to the Membership Survey conducted by the Membership Committee,

VII. Financial – Ray Batla & Jorge Perez Taiman

Following a full report, the Board approved a motion duly made, seconded and unanimously carried. **RESOLVED** that the Board of Directors approve the 2011 Est 4th Quarter and Proposed 2012 Budget.

VIII. Membership Committee (as reported by John Shirbin) Committee Report attached as Exhibit "A".

Following review and consideration of the membership at large, the Stage 2 Report for Panama and Central America was presented by Brigard & Urrutia representative (for Carlos Urrutia) and following the Membership Committee's recommendation therein the Board voted unanimously for approval of admission of the following jurisdictions and law firms:

Panama – law firm of Arias, Fabrega & Fabrega (“ARIFA”)

Central America (exclusive of Panama) – law firm of Arias & Munoz.

It is to be noted that with respect to Arias & Munoz, the offer of membership of PRAC was for the jurisdiction of Central America (exclusive of Panama) and on the basis that PRAC reserves the right to admit a firm from one of the countries of Central America (other than Costa Rica) if in the future the Board of PRAC concludes that Arias & Munoz is not covering appropriately the local market of the country and that PRAC’s interest would be best served by having another member for that country.

Membership Chairman John Shirbin reported that Nishimura & Asahi formally withdrew from membership post Amsterdam and that the Membership Committee has given initial consideration to firms which would be a suitable replacement member. The Chair reported that with the 2009 resignation of Wilmer Cutler, Boston has been a vacant jurisdiction. The Chair further reminded that due to the economic constraints which are continuing to be felt in North America and in particular, the west coast, efforts to replace the Los Angeles Shared City concept by installing a single member firm was still in abeyance.

Membership Committee Chairman reported that post Amsterdam 2011 the Membership Committee conducted its tasked survey seeking member views on a number of membership related issues, including replacement members and jurisdiction expansion. Following a reporting of the overall results of the confidential survey, the Committee Chair reported its recommendation that further direction is needed and should be sought from the membership-at-large, including the views of members who had not yet responded to the survey. At the direction of PRAC Chairman, a sub-committee comprised of Policy & Planning and Membership committee members is to be installed to undertake an expanded review of member views and report on same at the Houston conference.

IX. Conference Committee

2012 Houston – April 21-24

2012 Buenos Aires – October 20-23

Further dates will be reviewed with a view to incorporating newly admitted member firms into the schedule with the hosting rotation of all member firms.

X. Chair Changeover (Chair, S. Sivanesan)

Chair reported on the polling results of the membership-at-large by the Nominating Committee that the following appointments were fully supported for the incoming term January 2012 through December 2013:

Chair – Jorge Perez Taiman – Lima

Vice Chair – Jeffrey J. Lowe – Vancouver

PRAC Chairman Ray Batla thanked the membership for their support during his two year term and congratulated Chair-Elect Jorge Perez-Taiman and Vice-Chair Jeff Lowe who assume positions effective January, 2012.

XI. Adjournment.

There being no further business the Board Meeting then adjourned and the Singapore 2011 Conference closed.

Attest:

Raymond J. Batla
PRAC Chairman – Hogan Lovells

Susan Iannetta
Director, Pacific Rim Advisory Council - Toronto