

Manila 2016 Conference
Board Minutes
MEETING OF THE BOARD OF DIRECTORS
Tuesday, September 27, 2016
3:30 pm – 4:30 pm

I. Call to Order/Representatives Present

PRAC Chairman, Ross Perrett, called the meeting of the Board of Directors to order. The following representatives were present during the Board Meeting and/or participated in the various activities during the conference including the Practice Group and Committee meetings, and other programme events:

Ali Budiardjo, Nugroho, Reksodiputro	Philip Payne	Jakarta	Indonesia	Foreign Attorney	Angie Payne
Ali Budiardjo Nugroho Reksodiputro	Nafis Adwani	Jakarta	Indonesia	Partner, Corporate, Labor, Agrarian	Dewi Triwulandari
Allende & Brea		Buenos Aires	Argentina		
Arias Fábrega & Fábrega	Fernando Arias	Panama City	Panama	Partner, Corporate, Litigation Estates	
Arias Fábrega & Fábrega	Federico Alfaro	Panama City	Panama	Senior Associate, Offshore Services	
Arias & Munoz		Central America			
Baker Botts LLP	Kevin Keenan	Houston	United States	Partner, Co-Head Global Projects	
Bennett Jones LLP	Bryan Haynes	Calgary	Canada	Partner, Corporate	Claire Boudreau
Brigard & Urrutia		Bogota	Colombia		
Carey		Santiago	Chile		
Clayton Utz	Ross Perrett	Brisbane	Australia	Board Chair, Partner, Litigation/Dispute Resolution	
Clayton Utz	John Shirbin	Sydney	Australia	Partner, Project Infrastructure	
Clayton Utz	Niro Ananda	Sydney	Australia	Partner, Corporate M&A Private Equity	
Davis Wright Tremaine LLP		Seattle	United States		
Dentons Rodyk	S. Sivanesan	Singapore	Singapore	Partner, Corporate	Rachel Sivanesan
Dentons Rodyk	Melvin See	Singapore	Singapore	Partner, Litigation	

Gide Loyrette Nouel	Fan Jiannian	Shanghai	China	Partner, Corporate, M&A	
Goodsill Anderson Quinn & Stifel	Michael O'Malley	Honolulu	Hawaii	Partner, Corporate, Tax	Cheryl Robello
Hogan Lovells	Tim Fletcher	Hong Kong	Hong Kong	Partner, Corporate & Finance	Jane Fletcher
Hogan Lovells	Owen Chan	Hong Kong	Hong Kong	Managing Partner, HK, Banking	Jasmine Ho
Hogan Lovells	Warren Gorrell	Washington	United States	CEO Emeritus, Partner	Catherine Gorrell
Hogan Lovells	Alex Williams	Hong Kong	Hong Kong	Snr. Business Development Advisor	
Hogan Lovells	Yael Marwah	Hong Kong	Hong Kong	Executive Assistant	
Hoet Pelaez Castillo & Duque		Caracas	Venezuela		
Kim, Chang & Lee	Kyung Joon Choi	Seoul	S. Korea	Managing Partner, Corporate M&A Securities	Mikyung Kim
Kochhar & Co.					
Lee and Li	Joyce Fan	Taipei	Taiwan	Partner, Dep Exec Officer, Corporate M&A, Investment, Environ	
Lee and Li	Lihuei (Grace) Mao	Taipei	Taiwan	Partner, Corporate & Investment	
Mulla & Mulla Craigie Blunt & Caroe	Yazdi Dandiwalla	Mumbai	India	Managing Partner, Corporate, M&A, Corp Litigation, Real Estate	
Muniz Ramirez Perez-Taiman & Olaya		Lima	Peru		
NautaDutilh	Jaap Stoop	Amsterdam	Netherlands	Partner, Corporate	
Pacific Rim Advisory Council	Susan Iannetta	Toronto	Canada	Director, PRAC	
Richards Buell Sutton LLP	Jeff Lowe	Vancouver	Canada	Managing Partner, Corporate	
Rousaud Costas Duran	Jose Maria Duran	Barcelona	Spain	Partner, Head of Wealth Management	
Santamarina y Steta	Heriberto Garza	Monterrey	Mexico	Partner, Competition and real estate	Mary Garza
Simpson Grierson	John Shackleton	Wellington	New Zealand	Partner, Litigation	

SKRINE	Theresa Chong	Kuala Lumpur	Malaysia	Senior Partner , Head Corporate	
SKRINE	Viniyaga Rajaratnam	Kuala Lumpur	Malaysia	Partner, Dispute Resol	
SyCip Salazar Hernandez & Gatmaitan	Hector De Leon	Makati	Philippines	Interim Managing Partner, Corporate and Commercial	
SyCip Salazar Hernandez & Gatmaitan	Leslie C. Dy	Makati	Philippines	Partner, Employment and Labor;	
SyCip Salazar Hernandez & Gatmaitan	Rafael Encarnacion	Makati	Philippines	Partner, Foreign Investments; Mergers and Acquisitions; Securities	Lonabel A. Encarcion
SyCip Salazar Hernandez & Gatmaitan	Simeon Ken Ferrer	Makati	Philippines	Partner; Head of Corporate Services Department,	
SyCip Salazar Hernandez & Gatmaitan	Rose Marie King-Dominguez	Makati	Philippines	Partner, Telecom, Media and Technology (TMT); Investments; Mergers	Christian S. Dominguez
SyCip Salazar Hernandez & Gatmaitan	Arlene Maneja	Makati	Philippines	Partner, Investments, Public-Private Partnerships;	
SyCip Salazar Hernandez & Gatmaitan	Imelda Manguiat	Makati	Philippines	Partner, Foreign Investments; Mergers and	
SyCip Salazar Hernandez & Gatmaitan	Ricardo Ma. P. Ongkiko	Makati	Philippines	Partner; Head of Litigation Department,	Vivien Ongkiko
SyCip Salazar Hernandez & Gatmaitan	Russel Rodriguez	Makati	Philippines	Partner, Civil and Commercial Litigation	Elisa Rodriguez
SyCip Salazar Hernandez & Gatmaitan	Rocky Alejandro Reyes	Makati	Philippines	Partner; Head of Special Projects Department	Gisela Dizon-Reyes
Tozzini Freire Advogados	Marcio Baptista	New York	USA	Managing Partner NYC, Corp; Foreign Inv; M&A	
Tozzini Freire Advogados	Moir Huggard-Caine	Sao Paulo, SP	Brazil	Partner, Head Inst Clients, Women's Task Force	

II **Approval of Agenda.** The Chairman sought approval of the agenda amended with respect to order of discussion of Policy & Planning / Membership. Upon motion duly made, seconded, and unanimously carried, the agenda was approved.

III. **Approval of Minutes of Barcelona Conference** Following review of the draft minutes, the Board approved a motion duly made, seconded and unanimously carried.

RESOLVED: Barcelona 2016 Board of Directors minutes as set forth 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.

(i) **Sycip Salazar Hernandez & Gatmaitan** - PRAC Chairman reported on the many positive comments he had received with respect to the Manila Conference and in particular the Host Firm's contributions to the business programme.

Upon motion duly made, seconded and unanimously carried, the following resolution was adopted:

WHEREAS the law firm **Sycip Salazar Hernandez & Gatmaitan** is a member of the Pacific Rim Advisory Council; and

WHEREAS, the success of the 60th International Conference of the Pacific Rim Advisory Council has been specifically due to the efforts and enthusiasm of the entire **Sycip Salazar Hernandez & Gatmaitan** team who have dealt patiently with the countless details and complexities of hosting an International Conference and, in particular the Host Committee Members:

Arlene M. Maneja
Imelda A. Manguiat
Leslie C. Dy
Mia G. Gentugaya
Rafael L. Encarcion
Ricardo Ma. P.G. Ongkiko
Rocky Alejandro L. Reyes
Rose Marie M. King-Dominguez
Russel L. Rodriguez
Simeon Ken R. Ferrer
Katherine Mae P. Sarmiento
Judy T. Villacruz
Catherine B. Montejo
Sachie Korina Reyes

RESOLVED that the Pacific Rim Advisory Council extends **Sycip Salazar Hernandez & Gatmaitan** its deepest gratitude for planning and hosting the 60th International Conference in Manila.

(ii) **Practice Groups**

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.

V. **Financial.** The Chair reported on the ongoing deficit and the proposed expense budget of more than 9 percent and a modest 5% overall increase to annual membership fees. The Chairman noted that as part of the overall reduction, the conference allocations would be reduced by USD\$10k from USD\$78K to USD\$68K, and the Sunday Group Delegation Tour would effectively change to a paid by delegate event. This change is meant as a temporary measure and hopefully

will not be a deterrent to attendance and will be closely monitored with a view to future reconsideration. Following a full discussion, the Board approved the 2017 Budget.

VI. Policy and Planning

The Chair reported that following the Barcelona conference the ratified PRAC Membership Guidelines dated May 2016 were sent on August 10 via email to all PRAC Primary Contacts for all member firms. A copy of the Ratified Membership Guidelines can be found at the PRAC web site private libraries here:

http://www.prac.org/PRACprivate/reports/2016_Ratified_PRAC_Membership_Guidelines.pdf The Guidelines are now considered part of the Statement of Policies and Objectives.

VII. Membership Committee – MC Chair Marcio Baptista and PRAC Chairman reported:

(i) The Chair and Membership Committee are progressing initiatives with potential new member firms in **Japan, China, Germany and California.**

(ii) **South Africa, Thailand and Boston.** The Committee is commencing due diligence and seeking recommendations and views for replacement candidate firms.

(iii) **Vietnam and Myanmar.** The Committee has begun its review of these new markets with a view to expansion consideration.

VIII. Conference Schedule

Please note our registration process has changed. Delegates are required to make hotel accommodations directly with the hotel, and book optional tours directly with the tour agent.

61st International Conference – Hong Kong April 22-25, 2017 at Island Shangri-La hosted by Hogan Lovells. See www.prac.org/events.php for Save the Date details.

62nd International Conference – Sao Palo – October 21-24 2017 Hosted by Tozzini Freire Abogados

63rd International Conference – Honolulu April 21 - 24, 2018 Hosted by Goodsill Anderson Quinn & Stifel LLP

Further schedule is under further review.

X Adjournment.

There being no further business the Board Meeting then adjourned and the Manila 2016 Conference closed.

Attest:

Ross Perrett
PRAC Chairman - Clayton Utz