

# 2026 POST CONFERENCE REPORT



## PRAC 73<sup>rd</sup> International Conference, Bogotá

18-21 April 2026

Hosted by

**Brigard  
Urrutia**

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# Chair's Message



## Owen Chan

Chair, PRAC

The PRAC Bogotá Conference was a highly productive and engaging gathering that reinforced both the strength of our network and the momentum of our PRAC community.

The conference combined meaningful professional dialogue with thoughtfully curated cultural experiences, culminating in a memorable closing dinner at the National Museum. These shared moments strengthened relationships and reflected the collegial spirit that defines PRAC.

Just as importantly, Bogotá reflected continued progress within PRAC — with renewed focus on cross-border collaboration and the future direction of our organisation. The energy and engagement throughout the conference underscore the strong momentum we carry forward.

On behalf of PRAC, I extend my sincere thanks to our host firm, Brigard Urrutia, for their outstanding hospitality and commitment, as well as to our speakers and delegates for contributing to a successful and forward-looking conference.

**100%**

100% participation from PRAC Latin America member firms, reinforcing regional engagement and collaboration.

**20**

20 one-on-one business meetings facilitated meaningful cross-border conversations and opportunities.

**5**

Engaging panels and insight-driven discussions on priority legal and business issues across the region.

**23**

23 delegates across the Americas, Asia, and Europe came together for open dialogue, collaboration, and strengthened PRAC connections.



# Conference Intelligence



## Global and Colombia Economic Outlook

We were honoured to hear from our Keynote Speaker, **Bruce Mac Master**, President of the Asociación Nacional de Empresarios de Colombia (ANDI), Colombia's leading business association and one of the most influential private-sector organizations shaping economic policy and public debate in the country.

The discussion highlighted how accelerating geoeconomic and geopolitical tensions—from the Iran crisis to renewed strategic focus on chokepoints and territories (Suez, Panama, Greenland, Taiwan/ South China Sea)—are materially altering risk and policy choices for Colombia: the government's deliberate retreat from oil production over the past four years has left large in-ground gas reserves unused while the country increasingly imports energy, raising short-term vulnerability as global commodity and energy shocks intensify.

Domestically Colombia faces simultaneous fiscal, health-system and long-running security crises (resurgent territorial control problems, persistent coca cultivation), which interact with rising inflation and populist subsidy policies to strain sustainability. Politically, the near-term dynamics are dominated by an energized left (~40% support) associated with Petro and aligned figures seeking constitutional change, multiple presidential contenders and tight polling, and elections on May 31 (first round) and June 21 (second round).

Delegates from across jurisdictions shared their insights and warned this mix could prompt institutional friction—attempts to amend the constitution versus Colombia's strong 1991 safeguards—and noted U.S. strategic concern (competing priorities in the Middle East but still attentive to Western Hemisphere influence), possible diplomatic and economic levers, and regional spillovers (Mexico, Venezuela financing concerns).

The group concluded that a shifting global consensus toward protectionism and “re-geopoliticized” trade will affect investment sectors (mining, infrastructure, agribusiness, tech), making clearer contingency planning, energy strategy adjustments, and international engagement essential to mitigate economic and political risks.



# Conference Intelligence



## Global Trends in Customs, Tariffs & International Trade

The panel highlighted growing geopolitical divergence in trade policy—while the United States pursues bilateral and security-oriented measures, the European Union advances trade agreements alongside binding ESG and sustainability rules. Customs authorities are increasingly used as instruments of industrial, security and political policy, and enforcement has intensified through fraud/criminal statutes, whistleblower mechanisms, AI targeting and extended retrospective audits. Rules of origin, tariff classification, customs valuation and royalties/transfer-pricing emerged as the highest-impact compliance pain points. Trade flows are diversifying, but progress is uneven across sectors and countries.

### Implications for business

Market access now depends on proactive compliance; border rules can exclude products, not just impose tariffs. Customs and trade risk must be integrated into enterprise risk management and coordinated across legal, tax, compliance and operations. Robust supplier due diligence and provenance documentation are essential as ESG and forced-labor standards converge with customs enforcement.

### Immediate recommended actions for business

Elevate customs/trade to the enterprise risk register and secure senior-management oversight. Map end-to-end supply chains and centralize origin, valuation, royalty and due-diligence records. Conduct a rapid triage focused on classification, valuation, rules of origin, related-party payments and forced-labor/ESG risks. Align tax, customs and legal treatment of royalties/transfer pricing, pursue trusted-trader status where feasible, and run mock audits to validate controls and record retention.



# Conference Intelligence



## Pacific Rim Antitrust Priorities: Technology, Security, Labor & Sovereign Investment

The panel showed antitrust is evolving beyond price-and-market-share tests into a multi-dimensional field shaped by labor policy, FDI/national-security concerns, and tech sovereignty. Panelists noted key jurisdictional shifts—Mexico’s subcontracting reform and profit-sharing cap, Colombia’s focus on non-compete/no-poach and labor-market concentration in merger reviews, and U.S. swings between interventionist and traditional approaches—and stressed the need to coordinate merger control with FDI/public-interest reviews and sovereign-fund scrutiny. Across LATAM, mixed FDI models and political shifts drive enforcement intensity, especially in sensitive tech sectors (semiconductors, cloud, AI, platforms) where strategic and national-security priorities can trump short-term consumer-welfare metrics.

The key takeaway is that antitrust enforcement is now politics-sensitive and multi-dimensional: labor markets, national security/FDI screening, and tech sovereignty materially affect deal risk, timelines and remedies. Securing deal certainty therefore requires early identification of these exposures, cross-functional alignment and coherent narratives across filings, and planning for longer, misaligned multi-agency reviews and non-traditional remedies (ring-fencing, governance or data-access limits). In LATAM, expect added idiosyncrasies—mandatory profit-sharing, subcontracting prohibitions, sectoral FDI limits and heightened sovereign-fund scrutiny—that can turn a routine clearance into a political or public-interest negotiation.

### Implications for business

Treat antitrust as an integrated regulatory strategy—expand due diligence to cover labor, FDI/security and tech sovereignty; form cross-functional deal teams; flag FDI/public-interest exposure at term-sheet stage; expect longer reviews and unconventional remedies; revise operational practices (hiring, gig/subcontracting, cloud, IP/data sharing) to reduce regulatory friction; and engage regulators proactively while stress-testing deals under alternative political/regulatory scenarios to preserve deal certainty and long-term value.



# Conference Intelligence



## M&A in a Fragmented World: Geopolitics, Energy Sustainability, and Investment in Latin America

This panel examined how geopolitical tensions, energy dynamics and AI/data-center demand are reshaping cross-border deals. Panelists from the US, Europe, Chile and Panama noted Q1 2026 trends (higher value, lower volume), rising FDI/antitrust/FSR scrutiny, and common deal responses like R&W insurance, bespoke indemnities and arbitration planning. Regional cases (Panama port and mining disputes; Chile's permitting and transmission bottlenecks) illustrated how political, judicial and diplomatic forces can undermine transaction certainty.

Geopolitics is now a baseline input—screening, sanctions and diplomatic pressure are routinely priced into deals. Value is concentrating in large strategic transactions and carve-outs while overall volume softens. Energy is dual-track: renewables plus securing oil/gas, LNG, critical minerals and reliable power for data centers. Regulatory fragmentation and enforceability concerns lengthen timelines and raise risk, so neutral arbitration and tailored risk allocation (R&W, escrows, break fees) are standard. In LatAm specifically, expect soft political reviews, rising antitrust scrutiny, permitting and grid constraints driving renewables consolidation, and heightened US–China sensitivity (visa/pressure tactics and political/judicial intervention).

### Implications for business

Integrate geopolitical and local political risk into deal planning from day one: map screening pathways, likely diplomatic pushback and local socio-political sensitivities and reflect them in valuation and structure. Secure regulatory roadmaps and timeline protections (conditions precedent, break fees, escrows) early. Strengthen country-specific diligence (political, environmental, compliance) and lock in enforceability through treaty/arbitration planning where relevant. Anticipate creative financing or government-linked capital for security-sensitive infrastructure and align M&A timing with permitting and power-availability realities—particularly in LatAm where transmission and permitting frequently dictate project viability. Use in-market counsel and political-risk advisers to preserve certainty and optionality.



# Conference Intelligence



## Artificial Intelligence and the Legal Profession: Global Trends, Responsibilities, and Business Implications

The panel's open-mic panel focused on the impact of AI on the legal profession, highlighting different regulatory approaches. Key insights from Our Panellists and Delegates:

**Regulatory landscape:** Jurisdictions vary widely: promotional/adoption laws (e.g., El Salvador), comprehensive frameworks (EU AI Act), practical reliance on existing law (Singapore), and piecemeal treatment via privacy/IP rules in other countries. U.S. federal guidance is evolving, creating regulatory uncertainty.

**Adoption & use cases:** Firms run measured pilots (Harvey, Copilot, Agora/Gora, internal models) for research, first drafts, DD, admin tasks and BD automation. Rollouts are deliberate, with training and limits on tools for confidential data.

**Governance, training & verification:** Common practice is to require AI policies, role-based approvals, mandatory training and human verification to prevent hallucinations. Policies must be living documents; top-down sponsorship plus junior-led prompting expertise improves uptake.

**Data protection & client engagement:** Main operational risk is inadvertent exposure of client confidential data (especially via public LLMs). Preferred approach: closed/on-prem solutions or contractual vendor assurances, explicit client consents where needed, and tailored engagement clauses to manage expectations and pricing.

**Liability, sanctions & insurance:** Humans remain accountable; several jurisdictions have imposed sanctions for AI-generated false citations. Insurers scrutinize AI safeguards and may condition coverage on firms' controls.

**Commercial impact & operational best practice:** AI can commoditize routine work; clients may demand discounts or detailed technical assurances. Prompt quality and reusable workflows matter—firms should capture prompts, run controlled pilots with metrics, and share successful use cases across practices.



# Conference Intelligence



## Colombia as a New SEP Litigation Hub: Strategic Implications for Global FRAND Negotiations

The panel discussed the rise of sophisticated patent litigations in Colombia, particularly in the tech and automotive sectors.

Standards and SEPs create systemic legal and commercial risk that can be triggered anywhere a product is sold. FRAND commitments and disclosure rules are meant to limit post-standardization “value extraction,” but litigation strategies (injunction seeking, hold-up threats) and large, often over-declared SEP portfolios mean manufacturers and licensees can face sudden market exclusion, severe supply-chain disruption, and lasting loss of market share.

Globally, courts split into “injunction-friendly” jurisdictions (e.g., Colombia, Germany, Brazil) and monetary-remedy jurisdictions (e.g., UK, US), producing cross-border race dynamics and expensive multi-forum strategies. Colombia is evolving from a permissive injunction practice toward a more hybrid/proportional approach, but uncertainty remains—making contingency planning essential.

### Implications for dealmakers

Treat SEP exposure as a material, quantifiable deal risk. Diligence should map declared-essential portfolios, FRAND/licensing history, past demands, and upstream/downstream indemnities. Model extended-period liability and injunction scenarios, and use contractual protections (robust indemnities, reps/warranties, escrows/holdbacks, contingent pricing). Ensure buyer readiness with a litigation plan and operational playbook (centralized defense, distributor communication, commercial relief).



# With Gratitude to Our Exceptional Host - Brigard Urrutia

With sincere thanks to our host, Brigard Urrutia, whose outstanding hospitality, thoughtful planning, and deep commitment were instrumental to the success of the PRAC Bogotá Conference. Their efforts created an environment that enabled meaningful dialogue, strong connections, and offered the delegates a truly memorable PRAC experience in Bogotá!

PRAC CONFERENCE, BOGOTÁ

18-21 APRIL 2026



# What's New and Next

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## Executive Committees Updates

We are pleased to share that **Zach Bench** (Davis Wright Tremaine) will join the Membership Committee, reflecting his strong engagement and commitment to supporting the committee's work and the broader PRAC network. **José Francisco Mafla** (Brigard Urrutia) will also join the Membership Committee, contributing meaningful regional insight and reinforcing PRAC's strategic presence and collaboration across Latin America.

## Members Recruitments Focus

Membership recruitment efforts remain actively underway, with a targeted focus on **Brazil** and **South Korea** as priority markets. These jurisdictions have been identified for their strategic importance and long-term value to the PRAC network. Engagement in both markets continues through outreach and relationship-building initiatives, aimed at identifying firms that align with PRAC's values, regional strength, and commitment to collaboration. These ongoing efforts reflect a measured approach to sustainable network growth and enhancing geographic balance across key regions.

## Conference Programme Enhancement

To further enhance the conference experience and deliver incremental value to members, plans are underway to introduce a select client-facing element within the upcoming Singapore conference hosted by **Dentons Rodyk & Davidson**. The aim is to create additional opportunities for meaningful engagement by bringing a client perspective into curated discussions, while supporting members' business development objectives. Further details will be shared as plans continue to develop for the Singapore conference—stay tuned for updates. Early registration is now open on our website.

## PRAC on the Road

The PRAC On The Road Initiative is set to be revived, offering a unique opportunity to foster international relationships among PRAC lawyers through short in-person visits or stays at member firms—distinct from formal secondments. This program encourages meaningful cross-border engagement, professional development, and cultural exchange within the PRAC network. Fiona Huang, PRAC's Executive Director, will be reaching out with further details. If you're interested in learning more or connecting with firms that have successfully participated, we encourage you to get involved.

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# The PRAC Delegate Experience

Our members are at the centre of the PRAC Conference experience. In this section, our delegates take the floor to share their personal highlights and first-hand reflections on the personal connections forged, meaningful conversations exchanged, and the collaborative spirit that underpins PRAC.



**José Francisco Mafla**  
Partner, Brigard Urrutia, Colombia

*“I truly enjoyed participating in the conference, especially given the strong presence of colleagues from so many jurisdictions and the full attendance of all Latin American member firms. The event was marked by vibrant and insightful legal discussions, which provided valuable perspectives and fostered deep professional exchanges. I also appreciated the camaraderie among delegates and the genuine interest shown in experiencing and enjoying Colombian culture. It was a pleasure to be part of such a dynamic and collaborative environment.”*



**Jules van de Winckel**  
Partner, NautaDutilh, The Netherlands

*“I genuinely enjoyed this spring’s PRAC conference. What resonated most was the sense of friendship among participants from the various network firms – an atmosphere that made every exchange feel both sincere and energizing. At the same time, the discussions delivered real substance, offering valuable insights into the global legal market. The combination of authentic connection and high-quality content made the experience memorable and the jetlag worth it. Looking forward to Singapore in fall!”*



**Heriberto Garza**  
Partner, Santamarina & Steta, Mexico

*“What made the PRAC conference particularly memorable was the strength of its community, something Fiona and the Brigard Urrutia team clearly succeeded in fostering. Beyond the high level of expertise, there was a genuine sense of openness and collaboration among participants. Conversations felt natural, thoughtful, and forward-looking, creating space for both professional exchange and personal connection. In a global environment that often feels transactional, this kind of interaction is rare and especially valuable. I left the conference with a strong sense of connection and I am confident the relationships built here will extend well beyond the conference itself.”*



**Jorge Otoya**  
Partner, Estudio Muñiz, Peru

*“It was a wonderful and well-curated meeting, where members tackled topics that have lately become the hotspots of our profession. Leaving aside the pleasant experience delivered by our hosts and the magnificent landscape of Bogota, PRAC’s conferences proved once more that they not only are a gathering venue to make relations among the firms closer, but an enriching experience for sharing knowledge and valuable insights for the improvement of our firm’s management.”*

# Delegate List



**Carlos Fradique-Méndez**  
Managing Partner, Brigard Urrutia, Colombia



**Carlos Urrutia**  
Partner, Brigard Urrutia, Colombia



**José Francisco Mafla**  
Partner, Brigard Urrutia, Colombia



**Nicolás Cardona**  
Partner, Brigard Urrutia, Colombia



**Ángela García**  
Partner, Brigard Urrutia, Colombia



**Andrés Fernández de Castro**  
Director, Brigard Urrutia, Colombia



**Laura Ángel**  
Director, Brigard Urrutia, Colombia



**Federico Alfaro**  
Partner, ARIFA, Panama



**Yuri Moreno**  
Partner, ARIAS, Costa Rica



**Santiag Sturla**  
Partner, Allende & Brea, Argentina



**Francisco Ugarte**  
Partner, Carey, Chile



**Sarah Tune**  
Partner, Davis Wright Tremaine, Seattle



**Zach Bench**  
Partner, Davis Wright Tremaine, Seattle



**S Sivanesan**  
Partner, Dentons Rodyk, Singapore



**Jorge Otoya**  
Partner, Estudio Muñoz, Peru



**Frank Boyle**  
Partner, Estudio Muñoz, Peru



**Elizabeth Donley**  
Partner, Hogan Lovells, Washington D.C.



**Owen Chan**  
Partner, Hogan Lovells, Hong Kong



**Jaap Stoop**  
Partner, NautaDutilh, The Netherlands



**Jules van de Winckel**  
Partner, NautaDutilh, The Netherlands



**Joe Chan**  
Partner, Richards Buell Sutton, Canada



**Heriberto Garza**  
Partner, Santamarina & Steta, Mexico

# Upcoming Conferences

October 24-27, 2026

**Singapore, hosted by Dentons Rodyk & Davidson**



Spring, 2027

**Chile, hosted by Carey**



Fall, 2027

**Taipei, hosted by Lee and Li**



Spring, 2028

**Amsterdam, hosted by Nautadutilh**

