



GGI CONFERENCES GMBH

**WORLD CONFERENCE
18-21 OCTOBER 2012
ROME, ITALY**

PRACTICE GROUP SUMMARIES

Thursday, 18 October 2012
2:00pm – 5:30pm

International Taxation
Oliver Biernat

Oliver Biernat will lead participants through a variety of international tax topics. In the first half we will be engaged in a panel discussion on trusts given by GGI members from various jurisdictions, moderated by Prof. Robert Anthony. After the coffee break Brian Rowbotham (US) will speak on "Foreign companies expanding into the US", Raghu Marwah (India) on "Foreign investors, no aggressive tax planning please" and Ugo Girardi (Italy) on "3 rules for tax consultancy in Italy". Furthermore the ITPG chairs Asia will present the release of their project on "Regulatory and tax aspects for expatriates". As usual, Oliver will add information on internal ITPG matters and how to market our services.

Friday, 19 October 2012

Auditing, Reporting & Compliance
Dr. Thomas Geiger

The PG meeting in Rome aims to discuss several general and special matters related to audit work and compliance services in different jurisdictions. Two presentations have been planned, one about rendering compliance services in today's world and another about auditing in Hong Kong and China. Both presentations are aimed at building a platform for business synergies and opportunities between members. Also planned is the presentation of the first results of a questionnaire, the purpose of which is to raise a diagnostic on primary information regarding regulatory issues on audit engagements, audit market and aspects related to structure and skills of GGI audit member firms.

From an organisational point of view, elections for the Practice Group Chairperson and the Practice Group Vice-Chairpersons will take place.



GGI CONFERENCES GMBH

Corporate, Commercial & IP

Ady Nordman
Hal K. Litchford

During this session we will discuss the US Apple/Samsung case and look into jury trial. Are juries capable of deciding complex and/or high tech patent cases? We also pose the same question with regard to trial lawyers' ability to make these cases understandable. In addition we will look into the recent Monsanto decision in which the jury deliberated for less than an hour following a trial that lasted more than three weeks.

On a different note we will present and discuss the intellectual property rights of architects who designed **public buildings**. This topic relates to many people who are involved in designing, contracting and refurbishing public buildings but could certainly also apply to our own designed homes where the architect has gained rights.

Debt Collection & Restructuring

Dr. Attila Kovacs

During this meeting, participants will review their mutual experiences in the field of debt collection, insolvency and restructuring.

Mr. Lawrence Young and Mr. Wayne Kitchens will give a presentation on American bankruptcy reorganization proceedings to include cross border bankruptcy cases. The United States is unique in the world for these types of proceedings. This subject is probably of interest to all since American Chapter 11 cases have become a business tool used to increase corporate bargaining power with secured creditors and labour unions in many industries and has been enacted by a number of major companies recently (e.g. Chrysler, General Motors and American Airlines).

Last, but not least, Mr. Giovanni Bianchi and his guest speaker will give an intriguing presentation about recent legislation and practice in the conference's host country, Italy.

Questions and cases on debt collection, restructuring, bankruptcy law, insolvency and company reorganisation appear regularly and it invariably provides an invaluable opportunity for lawyers, accountants, auditors and tax advisors from different countries and different legal backgrounds to share views, assist each other and cooperate because of the characteristic features and complexity of reorganisation.



GGI CONFERENCES GMBH

Enhanced Business Opportunities

Astrid Rechel-Götz

Michael Reiss von Filski

Everything you need to know about Etiquette.

Intercultural variety in an international business environment demands more than ever an understanding of the basic principles of etiquette, which can vary dramatically from country to country.

At this meeting, we will focus on the meaning of etiquette, the do's and don'ts and how to easily understand the fundamentals in order to be able to do business with literally anybody anywhere in the world. A vast choice of literature and courses about etiquette try to offer an in-depth insight: you can forget them all as this interactive session focuses on the absolute essentials, which will provide you with the necessary tools to find anytime the correct information you might need.

Enhanced Business Opportunities, organisational matters.

The second part of the session will deal with internal and organisational matters related to this Practice Group, future projects and opportunities members of the Practice Group and members of GGI can find throughout GGI.

Forensics / Litigation Support

Richard Devine

The recently formed Forensics Group will hold its second meeting in Rome to continue to refine the high level theme and focus of our new practice group.

General topics that we will cover include:

- Potential service offerings for GGI members
- Exchanges and referrals between firms
- Results and experiences of GGI members
- Obstacles in various jurisdictions
- New compliance regulations impacting multiple countries

Our newly formed group is excited to welcome new members as we grow our practice in the areas of litigation support, forensic accounting, governance, risk management and compliance.



GGI CONFERENCES GMBH

International Dispute Resolution

Johan F. Langelaar
Dr. Mariagiulia Signori

As the World is becoming more international every day, people involved in litigation are more and more influenced by other jurisdictions. Not only lawyers, but also tax advisors, accountants and trustees are being confronted with this. Therefore, taking part in the practice group International Dispute Resolution will not only widen your horizon, but will also give you a platform and opportunities to resolve problems and finding adequate remedies for dispute resolution.

Because of our presence in Rome, we have invited two Italians to give a presentation.

Mrs. Patrizia Giannini is going to talk about 'Alternative Dispute Resolution (ADR) -a New frontier in Italy'. The presentation of Mr. Gianluca Cattani is called 'EU Export Control: Compliance and Prevention of International Disputes'.

As you can gather from the titles, both items are not only interesting for European and USA lawyers, but for lawyers from everywhere in the World. Of course the presentations are also interesting and of value to accountants, tax advisors and trustees.

During this session we will also discuss some organizational details, such as next meeting dates, WebEx meetings, frequency of meetings, reviewing our group's objectives and projects, development of the Asian region, the development of practice and exchange of clients and referrals.

Certainly sharing each other's knowledge, views and experiences about local and international IDR-proceedings will be an important part of the meeting.

Labour Law

Jeffrey L. Kenens

As usual our Practice Group meeting will be open to all GGI members throughout the different disciplines. Mr. Leo Oudshoorn, ZIRKZEE GROUP, the Netherlands, will update participants on the latest developments related to tax opportunities for expats. In 2012 the conditions for this, so-called, Dutch "30% ruling", changed. The 30% ruling is a tax incentive for skilled workers who become taxable in the Netherlands. Without increasing the employers' costs, the employee's net take home pay gets a boost if the 30% ruling is applicable.

We understand that to qualify for the 30% ruling is of great importance. Therefore good and timely advice can be helpful.

Mr. Richard Isham, Wedlake Bell LLP, U.K., will deliver a speech on data protection – a hot topic widely discussed in the media at the moment. His presentation will cover the whistle blowing issue, and the Sarbanes Oxley (SOX), Dodd-Frank Acts. He will further discuss the EU directive on data protection and UK Public Disclosure Act, Data Protection Act and the hard line that France and Germany take on data issues.

Meeting participants will share their views and discuss the topics named above.

We kindly thank our sponsors





GGI CONFERENCES GMBH

M&A

Tim van der Meer

Despite 2012 being far from over, the M&A Practice Group has already undergone quite a transformation. As mentioned earlier this year, the Group's Board welcomed many new names, who were bubbling over with innovative ideas and eager to exploit the M&A Practice Group to the fullest.

GGI believes that the field of M&A captures most disciplines offered by its members, making it a valuable and influential Practice Group for all. Experience shows that the often complex nature of acquisitions requires both the deal-making expertise of M&A boutiques and specialised skills of an accounting, tax or law firm (for example for an independent due diligence).

Public Procurement

Dr. Laszlo Tunyogi

The main international agreement related to public procurement is the World Trade Organization (WTO) Agreement on Public Procurement, the Government Procurement Agreement (currently under review at WTO: 2010).

The GPA opens up the public procurement markets of each of the Parties and offers some €100 bn of additional business opportunities for EU businesses. GPA rules indicate which market access opportunities must be open to international tendering.

The Parties to the agreement include most, but not all, WTO Members. The EU is represented in negotiations by the Commission (DG Internal Market and Services). The GPA sets out the entities and purchases covered by the agreement.

The EU strongly supports accession of new members to the GPA – a recent new member is Chinese Taipei (July 2009). Negotiations with China, Jordan, the Republic of Moldova and Armenia are ongoing.

On the forthcoming GGI World Conference in Rome, we are going to overview the main regulations of GPA, in order to find business opportunities for WTO and EU member state suppliers on this huge common market.



GGI CONFERENCES GMBH

**Joint Practice Group Meeting
Immigration and Expatriate Services and Private Equity and International Wealth
Management**

Ionut C. Zeche
Prof. Robert Anthony

This joint meeting of the two Practice Groups will focus on the current international challenges of hedge fund managers today.

The mobility of international executives can have a serious effect of a company's overhead cost. Impatriation and expatriation can also have an effect on a salaried person's pay packet. Hedge fund managers as well as other sectors are seriously affected by the issues. The joint practice groups will look at the international challenges and issues. Where should be the business? Where should one live today? Attendees from various countries will highlight their country's aspects.

In February, this first round will be followed up in Amsterdam at the tax meeting with practical case studies.

There will also be a presentation "Update and planning opportunities driven by the European regulation for social security 883/04 as of June 28, 2012" which will be held by Age Seinstra.

Ionut C. Zeche will continue informing on trends and issues impacting international relocation.

Real Estate

Dr. Reinhard Nacke

The participants will cooperate in putting together the third edition of "FYI GGI Real Estate News".

FYI is the quarterly real estate client information letter running to about 10 pages, edited by the practice group with the assistance of GGI head office. The participants will have the chance to present and discuss the content of editorials, whether already published, written or planned. Furthermore, the practice group will discuss how FYI can be improved.

Pictures will be taken throughout the practice group meeting. One of which will be published in the next FYI issue together with the article about the meeting.

Dr. Reinhard Nacke will provide information on the rapid development of real estate prices in Germany. Marco Walser aims to speak about investment opportunities in Brazil.

Meeting participants will share their views, experiences and ideas. Latest news on real estate developments in the different regions will be exchanged.



GGI CONFERENCES GMBH

Renewable Energies

Dr. Michael Bihler

Dr. Matthias von Oppen

The struggle for the place in the sun

Our session will focus on zoning and planning conflicts arising between renewable energies and other types of land use. A short overview of the topic will be followed by country reports highlighting various regulatory models. Thereafter we will discuss differences and common traits.

All types of energy production and distribution have an impact on spatial planning. They occupy soil and ground, and they cause emissions. Regardless of whether being confronted with a nuclear power or a PV plant, neighbours will mostly say "not in my backyard", which is the "NIMBY" syndrome.

We will take a closer look at conflict resolution and control, be it on the micro or macro level. Starting from local laws governing the relationship between neighbours, the discussion will take us to the Aarhus Convention.

Finally, we will touch on the recycling of polluted sites, which is currently a hot topic. Can renewable energy projects on former industrial sites, waste dumps or other contaminated land possibly break the "NIMBY" trap?

Task Force: Financial Crisis

Claudio G. Cocca

The central banks are the last hope

The euro remains far from being rescued.

Italy and Spain are in recession and there is a danger that the debt crisis could now spread to other EU countries, especially Germany. This brings with it the risk of Germany also losing its top credit rating. The only institution that can now save the day is the European Central Bank (ECB). Ultimately, in a last ditch attempt, the ECB will have to provide the necessary funds and buy up government bonds.

Many European countries, businesses, banks and households have no other choice than to reduce their debts, and that means having to save. When countries save, this leads to a classic vicious circle in the economy. The recession will become deeper and last longer. The crisis is destroying an increasing number of business structures, companies and lives, while the income from taxes falls and spending on social welfare rises. Meanwhile, the banks are compelled to write off far more debt than they had planned. In order to cover this shortfall, further austerity measures will need to be applied, which, in turn, will trigger the next cycle. In Spain, for example, unemployment is running at just under 25% (youth unemployment at over 50%), and it is as well to recall that this is the figure even before debt consolidation really gets going.

We kindly thank our sponsors





GGI CONFERENCES GMBH

It is very likely that Spain will have to take the bailout rescue option, making the number of countries under the sheltering umbrella of the bailout even higher and those that are financing it, even fewer.

From its inception, the euro was a political project which was not founded on any real economic basis, but to which Europe is now clinging dogmatically, regardless of the cost. And although the euro is not an integration project, it is one which is dividing Europe.

Realistically, the euro cannot survive. The only chance it might have is if there was comprehensive fiscal union, that is, a common budgetary policy. However, this would be possible only in the case of political union under the banner of a United States of Europe. But Europeans are not ready for this leap of faith. This is why politics will have to continue making further compromises, and why we will remain in permanent crisis for many years – until the euro has finally failed.

At this meeting, we will discuss possible scenarios, including the break-up of the eurozone as a consequence of a political crisis caused by the lack of mutual solidarity. We will also discuss the real risk of higher inflation and unwillingness to tackle it by increasing interest rates.

Trust & Estate Planning

Steven L. Cantor

Latest developments in cross border estate planning: At this PG meeting we will discuss current trust law and planning issues from several significant offshore and onshore jurisdictions as well as recent developments in the tax laws in onshore jurisdictions affecting trust settlers and beneficiaries.

The purpose of this initial meeting will also serve to discuss objectives and a focus on becoming a resource for private client planning issues on a cross-border basis for GGI members.