

Family Business Governance & Family Office Set-up in Brazil

April 13 & 14, 2010 - Renaissance - São Paulo

**SIMULTANEOUS TRANSLATION
ENGLISH/PORTUGUES
PORTUGUES/ENGLISH**



Heraldry of São Paulo

First Day

Chairmen

Rogério Bastos, Senior Partner
FINPLAN, São Paulo
&
Wolff Klabin, Partner
JARDIM BOTANICO PARTNERS
INVESTIMENTOS, Brazil
Philip Manduca, Head of Investment
THE ECU GROUP plc, London
Mauro Cesar Leschziner, Partner
MACHADO, MEYER,
SENDACZ & OPICE
ADVOGADOS, São Paulo
Prof. Walter Zocchi
Chair for Family Company
Strategy and Control
UNIVERSITY OF PISA, Italy
PTA-PROFESSIONAL TEAM
ADVISORS, Milan/Chiasso (CH)
Renata Bernhoeft, Founding Partner
HÖFT, BERNHOEFT
& TEIXEIRA, São Paulo
Alexis Novellino, Managing Partner
PROSPERARE, São Paulo
Carol Pepper, CEO & Founder
PEPPER INTERNATIONAL, New
York
Hernán Fuentes, Co-Founder
INSTITUTO EMPRESAS
FAMILIARES DO BRAZIL - IEFB,
São Paulo
Felipe Andrade, Managing Partner
BSPARE, Brazil
Edouard Thijssen
Next Generation Family
Member of Aliaxis Family
Business
Co-Founder
YOUNITED SA, Belgium
Mag. Erich Baier, LL.M
Certified Public Tax Adviser
BILANZ DATA GmbH,
Vienna

Second Day Morning

Chairman

Rogério Bastos, Senior Partner
FINPLAN, São Paulo
Gustavo Marini, Founding Partner
TURIM FAMILY OFFICE,
Rio de Janeiro
Nelson Abrahão, Investment Manager
TURIM FAMILY OFFICE &
INVESTMENT MANAGEMENT,
Rio de Janeiro
Rodrigo Lara
GVcepe - Private Equity and
Venture Capital Research Center
EAESP-FGV, São Paulo
Luiz Eugenio Figueiredo, President
ABVCAP, Brazil
Patrice Etlin, Managing Partner
ADVENT INTERNATIONAL,
Sao paulo
Alvaro Goncalves, Partner
STRATUS, Brazil
Sidney Chameh
Founding Partner
DGF INVESTIMENTOS, São Paulo
Jao Luis Fonseca Ferreira, Associate
HOOGEWERF & Cie,
Luxembourg
Dr. Laurent Muller, Partner
PADDOCK GROUP, Luxembourg

Organised by :



In Partnership with :

Family Business Governance & Family Office Set-up in Brazil Conference



Dear Executive,

We are delighted to hold this year conference in **Brazil** which is part of the **emerging economies** that forge the main drivers of **worldwide economic growth**. Over the last two years, the developed countries lost \$920 billion in GDP while the emerging countries gained \$360 billion; the developed countries lost 14 million jobs while the emerging countries gained 22million.

The **debasement** of many western **currencies** revives the status of **gold** and the conference will quick –off with a **fresh**

macro forecast that sets the **prevailing** environment to **Family Wealth Management** in the next decade or so.

As **Brazil takes off**, so do the **Brazilian family-owned businesses** that are transitioning to the second generation and therefore need to rethink their corporate and tax structures and align the shareholders interests through shared code of conduct and properly defined rights and responsibilities of the partners.

Managing the **intersection** of **family issues** with **family business operating structures** and **family wealth** is not an **easy task** and the creation of a **family office** with the primary role to establish and utilize **best practices** to ensure wise long term management of the family wealth for current and future generations is highly desirable and has been a **proven investment**.

In a recent **single family office** survey conducting by IESE Business School, Barcelona, and The Wharton School, University of Pennsylvania and supported by MGI, findings have highlighted that **multi-billions family offices** with **higher control** of the family wealth and **involvement in operations** show **better performance** than others.

The **role of the family in Brazil** is **key** and **networking** with the **family members essential**.

There exists like in other countries a **dependence-independence** tension between the **immediate** family and the **extended** family and therefore **enabling & enhancing communication** amongst **family members** is **paramount** as well as reflecting the different perspectives and stages of life of two generations. We will bring you live a useful family case-study presented by a next generation family member who created with a peer family an **innovative platform** to **foster family communication**. **Asia, Europe** and **Brazil** it-self are increasingly the **destination** and the **source** for **investments**; consequently the conference will give an insight of **co-investment opportunities** addressing the **structuration** of **investment vehicles** including the **tax aspects**. In many respects the consequences of the financial crisis prone for more **transparency** and discard **offshore** non transparent **financial centres** and structures. New EU regulation such as the AIFM Directive aiming at regulating alternative investment funds and their managers will have far reaching consequences for **cross-border investment** and is therefore to be taken seriously into consideration when comparing offshore to **onshore jurisdictions**.

Key **consideration** to the management of family wealth for the **next cycle** is **paramount** to ensure the **safekeeping** of assets based on a **sound strategic asset allocation** that encapsulates the impact of **new paradigms** such as overall **Government debt crisis, debasement of G7 currencies, economic shift towards emerging economies**. Providing and planning for **liquidity** in **portfolios** is essential as well as understanding the disintermediation of assets and shift to real assets.

Finally, in the interest of both Latin American and foreign investors and participants, the conference will give a strong **overview of the VC/PE drivers in Brazil and in comparison with ROW**. Understanding the **mindset** of **prominent Brazilian PE investors** is paramount to forge a deep VC/PE market in Brazil.

We look forward to welcome you next April for an outstanding 6th Annual Conference!

Yours Sincerely,

François Golbery
CEO, MGI SWITZERLAND SA

Day One

São Paulo, April 13, 2010

8.30am **Welcome Coffee and Registration**

9.00am **Opening Remarks by François Golbery and Chairmen**

Rogério Bastos
Senior Partner
FINPLAN, São Paulo

Before founding FinPlan, Mr. Bastos was the Managing Director for Lombard Odier Darier Hentsch's Brazil business. During his career, Mr. Bastos has also held positions as a Director for the Asset Management divisions of HSBC, Credit Lyonnais and Credit Commercial de France in Brazil. Mr. Bastos holds an MBA from INSEAD as well as a bachelor's degree in Economics from the University of São Paulo (USP) and has 19 years of experience in the Brazilian markets.

&

Wolff Klabin
Partner
JARDIM BOTANICO PARTNERS
INVESTIMENTOS, Brazil

Wolff Klabin is a partner in charge of the Business Development. He is a Member of the Board of Directors of Klabin S.A. and an Advisory Board Member at Harvard University David Rockefeller Center for Latin American Studies and ORT Brasil (NGO). He graduates A.B. Cum Laude from Harvard College.

BUSINESS ECONOMIC ENVIRONMENT for FAMILY WEALTH MANAGEMENT

9.30am **A Macro Forecast: 2010/11 - Will China and Brazil save the World or is this another False Down for Major Emerging Markets?**

- Analysis and forecasts of equities, credit and commodities in the next twelve months

Philip Manduca
Head of Investment
THE ECU GROUP plc, London

TRANSITIONING TO THE SECOND GENERATION

10.15am **Family Re-organisation – How to Prepare a Successful Transaction in a Family-owned Company**

- Corporate and tax aspects
- Case-study

Mauro Cesar Leschziner
Partner
MACHADO, MEYER, SENDACZ & OPICE
ADVOGADOS, São Paulo

10.00am **Coffee Break**

11.30am **Family Company & Family Private Assets: Organization & strategy in family business**

Prof. Walter Zocchi
Chair for Family Company Strategy and Control
UNIVERSITY OF PISA, Italy
PTA-PROFESSIONAL TEAM ADVISORS,
Milan/Chiasso (CH)

12.15pm **How to Better Manage Wealth for the Long Run**

- The origins of governance
- The importance of governance for family wealth business transitions
- Issues of invisible governance: family education and development, strategic structures for decision making, strong and reliable relationships

Renata Bernhoeft
Founding Partner
HÖFT, BERNHOEFT & TEIXEIRA, São Paulo

1.00pm **Lunch hosted by**

2.30pm **The Impact of Wealth on Family Behaviour and How and When to Prepare the Next Generation to Recognise and Deal with the Effects of Wealth**

- When wealth becomes a curse
- When should family members initiate a discussion about their wealth

Alexis Novellino
Managing Partner
PROSPERARE, São Paulo

PANEL SESSION

3.15pm **Defining the Primary Role of a Family Office & Best Practices in Family Office Operations**

- Top models and why they are working well in today's market
- Practical insights for developing cost efficient and effective family offices
- Top operational mistakes to avoid and best kept secrets to implement
- The future of the family office: single family offices, multi family offices and the new global joint ventures

Moderator:

Carol Pepper
CEO & Founder
PEPPER INTERNATIONAL, New York

Panellists:

Hernán Fuentes
Co-Founder
INSTITUTO EMPRESAS FAMILIARES DO
BRAZIL - IEFB, São Paulo

Felipe Andrade
Managing Partner
BSPAR, Brazil

4.00pm **Coffee Break**

4.30pm **Family Case-Study: Enabling & Enhancing Communication amongst Family Members**

Edouard Thijssen
Next Generation Family Member of Aliaxis Family Business
Co-founder YOUNITED SA, Belgium

5.00pm **Austrian Tax Tools for Brazilian Family Business**

Mag.Erich Baier, LL.M
Certified Public Tax Adviser
BILANZ DATA GmbH, Vienna

5.30pm **Closing Remarks**

6.00pm **Cocktail Hosted by**



Day Two

São Paulo, April 14, 2010

MANAGING FAMILY WEALTH

8.30am **Welcome Coffee and Registration**

9.00am **Opening Remarks by François Golbery and the Chairman**

Rogério Bastos
Senior Partner
FINPLAN, São Paulo

KEYNOTE ADDRESS

9.15am

Gustavo Marini
Founding Partner
TURIM FAMILY OFFICE, Rio de Janeiro

FAMILY WEALTH MANAGEMENT & PRESERVATION

9.30am **A Family Office Perspective to Key Economic Consideration to Build-up a Strategic Asset Allocation for the Next Cycle**

- Next Cycle: What to Expect?
- New Paradigms: Government Sector Debt Problems and Developed Countries Currencies
- Consequences of Economic Shift towards Emerging Economies

Nelson Abrahão
Investment Manager
TURIM FAMILY OFFICE &
INVESTMENT MANAGEMENT, Rio de Janeiro

10.00am **Key Considerations for the Management of Family Wealth in 2010 and Beyond - How to Ensure the Safekeeping of Assets**

(speaker to be confirmed)

10.30am **Coffee Break**

VENTURE CAPITAL & PRIVATE EQUITY

11.00am **An Overview of the VC/PE Drivers in Brazil and in Comparison with ROW**

Rodrigo Lara
GVcepe - Private Equity and
Venture Capital Research Center
EAESP-FGV, São Paulo

11.30am **Round-table: Understanding The Mindset of Prominent Brazilian PE Investors**

Moderator:

Rodrigo Lara

Panellists:

Luiz Eugenio Figueiredo
President

ABVCAP, Brazil

Patrice Etlin

Managing Partner

ADVENT INTERNATIONAL, Sao paulo

Alvaro Goncalves

Partner

STRATUS, Brazil

Sidney Chameh

Founding Partner

DGF INVESTIMENTOS, São Paulo

**STRUCTURING INVESTMENT VEHICLES
FOR
CROSS-BORDER ALTERNATIVE ASSETS HOLDINGS**

12.30pm **Accessing Europe Tax Efficiently through
Luxembourg - Corporate and Fund Investment
Structures for Inbound and Outbound
Investments**

Jao Luis Fonseca Ferreira

Associate

HOOGEWERF & Cie, Luxembourg
&

Dr. Laurent Muller

Partner

PADDOCK GROUP, Luxembourg

1.15pm **Closing Remarks by the Chairman**

1.30pm **Close of the Conference**

**What delegates say about The 9th Annual Global Family Conference
Zurich, December 2009**

Excellent organisation, I learnt a lot from their presentations and certainly they changed my perspective of Family Offices and their onwads

Relevant topics and some excellent speakers - Good event

Interesting themes presented and commented by interesting people

A few of the presentation were just outstanding

I think in general the topics are very interesting and the speakers gave us important ideas

Good presentations + good speakers + excellent networking opportunities + good time structuring

Overall the information provided and the topics addressed were relevant to the current environment. I found Philip Manduca's presentation especially enlightening

Good in general - More information about the real American model (Carol Pepper)

Some of the guest speakers were really excellent

Good speakers, highly professional presentation with excellent networking possibilities. Nice location. Food & Beverage are fine

Very interesting and quite successful; Very updating

Excellent speakers, influential participants

Good attendance - Good topics - Overall very good

Very well organised - Good speakers with the urgent-provoking presentations

Our Partners



The Global Family Offices & Strategic Advisors Network. ESAFON is a closed think tank of Family Offices & Strategic Advisors created by Francois & Anne

Golbery to develop a tied relationship and privileged contacts between the members, on a global network basis, to enhance and improve the efficiency in their wealth management process.



Bilanz Data is a Certified Tax Law and Accounting Office established in 1987. The founder of the offices, Mr. Erich Baier, MBA, LL.M. (Int'l Tax Law), made his practice years

in a large accounting firm already during his studies at the University of Economics and Business Administration in Vienna. Having successfully passed his professional exams the Austrian Ministry of Economic Affairs awarded him the title Certified Tax Advisor.

Confronted with an always faster changing world of taxes and business situations their clients can rely on their experience in these areas. Not only finding solutions for problems their clients might face but planning ahead to smooth the way for their clients is their daily routine.



höft is a consulting and educational company for family business and enterprising families. We develop tailor-made projects on succession and continuity,

helping our clients to perpetuate their business, patrimony and legacy, respecting the family history, culture and values. We have been serving clients all over Brazil and Latin America since 1975, recognized as the first consulting firm for family business in the world.



The IEFB - Family Business Institute in Brazil is an independent organization that aims to assist and support the family-controlled companies in manufacturing processes and to mechanisms of perpetuation.

It is an independent initiative, which provides networking opportunities for entrepreneurs of family origin, fostering the creation and dissemination of knowledge and promotes the exchange of experience, offers educational services, information, documentation and research. IEFB promotes also best practice in corporate governance (which aims to increase the value of the company, with easier access to capital and contribute to its sustainability), acts as a channel of access to potential investors and entrepreneurs seeking guidance and management of financial resources.

Our Media Partner



The Hedge Fund Association is a non-profit international group of professionals with a mission to provide a forum for thought leaders, innovators, practi

tioners and investors who are shaping the way business is conducted in the global hedge fund industry. The HFA advocate for the industry by giving voice to the issues through the education of investors, the media, regulators and legislators. Our Members also serve the community at large through a commitment to philanthropy.



The 6th Annual LatAm Family Wealth Conference
Family Business Governance & Family Office Set-up in Brazil
April 13 & 14, 2010 – Renaissance – São Paulo



C1022-1

PLEASE DO NOT DELETE THE ADDRESS UNDERNEATH

How to register

- By Phone : + 41 22 319 69 00
- By Fax to : + 41 22 319 69 01
- By Mail : MGI (SUISSE) SA
4, Bld James Fazy - CH-1201 Genève - Suisse
- By Internet : www.mgi-direct.com
- By E-mail : customer.service@mgi-direct.ch

Date and venue

Conference April 13 & 14 Morning, 2010 (C1022)

Renaissance São Paulo Hotel

Address: Alameda Santos, 2233 - São Paulo



Accommodation

The Marriott Renaissance Hotel Sao Paulo is the best first class hotel of Sao Paulo located close to the financial center and near to Avenida Paulista in the exclusive Jardins area. During your stay, you will discover the imaginative style, unexpected touches and stunning architecture of the Renaissance Hotel, the ideal choice when looking for a stylish Sao Paulo Brazil Hotel. MGI has negotiated preferential rates with Renaissance Sao Paulo Hotel for your room including Internet connection. Please call our Registration Desk on 41 22 319 69 00 as soon as possible to book your room.

Fee

The fee for the conference including refreshments, luncheon, cocktail, and a CD-ROM of the presentations is: **US\$ 2'910**

- A **discount of 15%** is granted for any early registration and payment before **March 31st 2010**
- A **25% discount "MGI Club Member"** (not cumulative with other discounts) is granted to "MGI Club Members 2009" and extended to their colleagues in the same company at the same address
- A **discount of 50%** is granted to the second and any additional registration from the same institution at the same address
- A **discount of 60%** is granted to ESAFON Members
(Please notice the discounts are not cumulative with other discounts)

Payment

BY WIRING TRANSFER:

Upon reception of your invoice

BY CHEQUE:

payable to MGI Management Global Information SA.
Please quote the conference code C1022 on the back of the cheque

BY CREDIT CARD: *(Please note +5% extra charges)*

Please debit my: VISA

MASTERCARD

Card N°

CCV N° Expiry Date

Signature:

Cancellation policy

Cancellation up to one month by writing before the conference will support an administrative charge of 10% of the fee. Prior to the one month the full fee is due but a substitute delegate may attend in your place if required.

MGI Commitment

This programme has been specially designed in compliance with the quality criteria set by MGI. The topics covered are issued from our research and the panel of speakers has been carefully selected on the basis of their credentials and relevant experience. Therefore, this programme is the sole property of MGI SA and cannot be copied under any circumstances.

HOW TO REGISTER



By Internet
www.mgi-direct.com
By E-mail
customer.service
[mgi-direct.ch](mailto:customer.service@mgi-direct.ch)



By Fax
within the EU :
+41 22 319 69 01
(011) from USA



By Phone
Registration Service
+41 22 319 69 00
(011) from USA



MGI (SUISSE) SA
4, Bld James Fazy
CH-1201 Genève Suisse

- Yes, I wish to register to "Family Business Governance & Family Office Set-up in Brazil" Conference in São Paulo for the price of: US\$ 2'910; R\$ 5'590; Euros 1'980; CHF 2'910.**
- Yes, I wish to register as a Family Member, Family Owned Business, Private Investor, Limited Partner or Single Family Office to "Family Wealth Management for LATAM Families" Conference in São Paulo for the price of: US\$ 1'550; R\$ 2'980; Euros 1'050; CHF 1'550 (please tick your choice & profile)**
- Yes, I wish to subscribe to ESAFON, the Global Family Offices & Strategic Advisors Network**

Mr. / Mrs. / Ms. :

First Name :

Job Title :

Company :

Phone. (direct) : Fax (direct) :

E-mail :

Street / P.O. Box :

Postal Code : City :

Phone. (standard) : Fax (standard) :

Invoice to be addressed to :

VAT Number :

Payment upon reception of the invoice will guarantee access to conference.

Date : Signature :

"Your Global Financial Information Partner"



MGI has access to and ongoing privileged relationship with best talented global leaders and experts to forge strategic partnerships and design highly focused conferences based on the most relevant issues. MGI contributes to the dissemination of knowledge and know how where it is the most needed and in areas that will influence the future of the wealth management at large.