

*The 3<sup>rd</sup> Pharma Licensing Negotiation Master Class*

# **“Successful Negotiation of Multinational Deals”**

**“WE ARE WHAT WE REPEATEDLY DO.  
EXCELLENCE, THEN, IS NOT AN ACT,  
BUT A HABIT.”**

ARISTOTLE



*Organized by*

**ASCo**  
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## 초대의 글

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최근 제약·바이오 산업은 다양한 변화를 맞이하고 있습니다. 약가 인하와 공정경쟁 규약(Compliance Program)으로 인해 내수시장에서 어려움을 겪고 있어 지속적인 신약 개발을 필두로 한 해외 시장 진출의 중요성이 증가하고 있습니다. 이러한 변화에 발맞추어 제약·바이오 업계는 성공적인 해외시장 진출을 위한 근본적인 해결책을 필요로 합니다.

특히나 오늘날에는 연구개발의 생산성 증대를 위해 제휴나 라이선싱을 기업전략으로 활용할 필요성이 점점 높아지고 있습니다. 실제 전 세계 20대 상위 제약사의 의약품 총 매출액 중 라이선싱을 통해 확보한 신약의 매출액 증가율이 지속적으로 증가하고 있다는 것을 통해 다양한 규모의 제약사, 바이오텍 기업들이 국내 및 다국간의 라이선싱을 더욱 확대할 것으로 보입니다.

성공적인 1,2차 마스터클래스에 힘입어 오는 10월 26일, 27일, 쉐라톤 팔래스 호텔에서 개최되는 **‘제3차 Pharma Licensing Negotiation Master Class – Successful**

**Negotiation of Multinational Deals’** 는 업계의 전문가 및 실무 담당자들과의 리서치 및 기존의 아스코(ASCo) 행사를 통해 분석한 업계의 동향을 바탕으로 기획되었습니다.

**글로벌 최고 전문가를 트레이너로 초빙하여 실제 해외에서 진행되는 수준 높은 글로벌 트레이닝을 국내에서 제공**하며, 이를 통해 업계의 임원 및 실무 책임자들이 실제 프로젝트에 바로 활용할 수 있도록 강사의 피드백이 즉각 이루어지는 시뮬레이션과 실습을 함께 진행하고 있습니다.

이번 마스터클래스를 통해 수준 높은 글로벌 트레이닝과 동종 업계간의 네트워킹에 함께 하시기 바랍니다. 감사합니다.

# Invitation

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In recent years, the global pharmaceutical industry has been facing a lot of changes. Due to the changes in pricing regulation and compliance program, the industry is having difficulties within the domestic market. In addition, international market entry is increasing because of continuous drug development. To keep up with these changes, pharmaceutical companies require a fundamental solution for successful global market access.

Following success of the 1<sup>st</sup> and 2<sup>nd</sup> events, ASCo is convening ***'The 3<sup>rd</sup> Pharma Licensing Negotiation Master Class – Successful Negotiation of Multinational Deals'*** on October 26 & 27, in Sheraton Palace Hotel, Seoul, Korea, in partnership with KPMA(Korea Pharmaceutical Manufacturers Association).

By attending this Master Class, you will acquire successful licensing negotiation techniques through in-depth theoretical and practical sessions, real-life role-plays, group discussion, developing term sheets and instant feedback from the trainer.

We have invited the top global field expert as a trainer for the limited number of participants; executive directors and high-level managers of pharmaceutical companies will be able to take advantage of in-depth informative and interactive sessions with the globally renowned trainer.

Don't miss the opportunity to participate in the specialized Pharma Master Class with our world-class trainer from the US in Korea.

# 행사개요

**행사명 :** 'The 3<sup>rd</sup> Pharma Licensing Negotiation Master Class – Successful Negotiation of Multinational Deals'

**시간과 장소 :** 2016년 10월 26-27일 , 웨라톤 서울 팔래스 호텔 3층 아이리시룸

## 코스소개

- 제약·바이오 분야의 term sheets 및 라이선스 협상 시 성공적인 결과를 이끌어 낼 수 있는 주요 기술을 습득할 수 있다.
- 실제 협상 시에 가치 평가를 확인하기 위해 준비해야 할 사항과 재무구조의 이용 방법을 익힐 수 있다.
- 협상에서의 우위선점과 재무 성과 향상에 적용할 수 있는 협상 기술을 터득할 수 있다.
- 일대일 협상, 기대치 관리, 설득과 공감대 형성을 아우르는 협상 스타일과 프레젠테이션 스킬을 얻을 수 있다.
- 로열티, 마일스톤과 라이선스 비용을 협상할 수 있는 방법론의 이해를 높일 수 있다.
- 실제 상황에 기반한 롤플레이를 통해 다양한 협상 시나리오의 기술과 전략을 익힐 수 있다.

## 참석대상

**Successful Negotiation of Multinational Deals**는 제약 산업에 영향을 미치는 주요 의사 결정자 분들을 모시고자 합니다.

CEO, CTO, COO 등과 같은 C-레벨 임원진, GM 혹은 팀장 등의 관리자급 실무진 분들로 관련 부서는 다음과 같습니다.

Market Access	Licensing	Legal
Pricing & Reimbursement	Strategic Development	Regulatory Affairs
Commercial	Research & Development	Pharmacoeconomy
Business Development	Global Business Development	External Affairs
	Global Sales	

## 이번 마스터클래스 시리즈의 차별성

- 실제 업무에 적용 가능한 최신 콘텐츠와 자료를 바탕으로 프로그램을 구성하여 실질적인 교육을 제공한다.
- 소수 그룹을 대상으로 하여 트레이너와 교육 참가자 양방향의 소통 밀도감이 매우 높다.
- 참석 예정자를 대상으로 철저한 사전 리서치를 통해 공통된 이슈를 수렴, 분석한 커리큘럼을 제시한다.
- 정교하고 포괄적인 시뮬레이션 자료와 실행 중심의 액션 플랜을 제공한다.
- 진행자와 참가자들의 고유한 직무와 현장경험을 전체 세션과 그룹 토론을 통해 공유함으로써 동종 업계 임·직원들의 네트워킹을 강화할 수 있는 기회를 마련한다.

# Program Overview

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**Title:** *'The 3<sup>rd</sup> Pharma Licensing Negotiation Master Class  
– Successful Negotiation of Multinational Deals'*

**Date:** October 26-27, 2016 **Venue:** Iris Room(3F), Sheraton Seoul Palace

## Course Introduction :

- Learn the most important **skills** to develop for successful negotiation of Pharma/biotech **term sheets and licenses**
- Understand how to **prepare** and use **financial models** in real time negotiation to track value share
- Learn negotiation **tools** to apply to **bargain for advantage** and improve financial outcomes
- Recognize negotiation **styles** and the presentation **skills** to **communicate** in face to face negotiations, manage expectations, **persuade and build consensus**
- Learn to anticipate **fundamental differences** in the way that Western and Eastern companies prepare for and conduct negotiations
- Understand the **methodology** to **negotiate royalties**, milestones and license fees
- Apply **tools** and **skills** in structured **role-plays** in a **variety of negotiation scenarios**

## Who Should Attend :

**Pharma Business Excellence Masterclass Series targets influential people and decision makers in the pharmaceutical industry.**

CEOs, CTOs, COOs, CFOs, CMO, VPs, Executive Directors, Managing Directors, Directors, GMs and Heads of the following department.

Market Access	Licensing	Legal
Pricing & Reimbursement	Strategic Development	Regulatory Affairs
Commercial	Research & Development	Pharmacoeconomy
Business Development	Global Business Development	External Affairs
	Global Sales	

## Uniqueness of the Trainings

***This training course is structured to provide intense and practical training.***

- Combination of educational presentations, productive in-session assignments and participant collaboration to provide actionable learning
- Strictly limited numbers to allow for greater interaction and one-on-one interaction with the trainer.
- Detailed pre-course questionnaire to allow you to tailor the program to address your individual concerns.
- Comprehensive course materials

# Agenda(Day 1)

Day 1. 10:00-17:30, Wednesday, October 26, 2016

Draft ver.

10:00-11:30	<b>Introduction</b> <ul style="list-style-type: none"> <li>• Master-level negotiation skills for licensing and business development</li> <li>• Personal relationships</li> <li>• Listening and understanding</li> <li>• Credibility and communicating persuasively</li> <li>• Building consensus.</li> </ul>
11:30-11:45	<b>Break</b>
11:45-13:00	<b>Session One – Preparation</b> <ul style="list-style-type: none"> <li>• Planning and financial modeling to determine bargaining space</li> <li>• Check lists and term sheets</li> <li>• Financial models and net present value</li> <li>• Risk adjusted eNPV and decision tree analysis</li> <li>• Goal setting – influence on outcome</li> <li>• Better negotiation with six negotiating tools.</li> </ul>
13:00-13:45	<b>LUNCH</b>
13:45-14:30	<b>Session Two – Negotiation exercise 1 (role play) and discussion</b> <ul style="list-style-type: none"> <li>• Exercise involving the Licensing Director of a pharmaceutical company seeking to license a drug delivery technology from a smaller biotech company.</li> </ul>
14:30 -15:15	<b>Session Three – Negotiation Styles and Presentation Skills</b> <ul style="list-style-type: none"> <li>• Competitive and cooperative styles</li> <li>• Making the impression you want</li> <li>• Leadership &amp; using your team in negotiation</li> <li>• Developing negotiation leverage</li> <li>• Bargaining and bluffing</li> </ul>
15:15-15:30	<b>Break</b>
15:30-16:00	<b>Session Four – Face-to-Face Negotiating</b> <ul style="list-style-type: none"> <li>• Delivering the message, how, who, when &amp; where</li> <li>• Managing difficult items</li> <li>• Anchoring and managing expectations</li> <li>• Trading and bargaining</li> </ul>
16:00-17:30	<b>Session Five – Negotiation exercise 2 (role play)</b> <ul style="list-style-type: none"> <li>• Internal team meeting (pre-negotiation) to agree and input term sheet assumptions for spreadsheet and NPV share calculations.</li> </ul>

# Agenda(Day 2)

Day 2. 08:45 – 15:30, Thursday, October 27, 2016

Draft ver.

08:45-09:45	<b>Session One – Licenses, royalties and milestones</b> <ul style="list-style-type: none"> <li>• Freedom to operate</li> <li>• Value sharing, benchmarking and other royalty calculation methods</li> <li>• License fees and milestones</li> <li>• Unexpected consequences</li> </ul>
09:45-10:45	<b>Session Two – Negotiation exercise 3 (role play) and discussion</b> <ul style="list-style-type: none"> <li>• Meeting to decide strategy and terms to resolve potential infringement of a third party's Intellectual Property Rights</li> </ul>
10:45-11:15	<b>Break</b>
11:15-11:30	<b>Session Three – Structured Negotiation</b> <ul style="list-style-type: none"> <li>• Six rules to follow.</li> </ul>
11:30-12:45	<b>Session Four – Negotiation exercise 4 (role play)</b> <ul style="list-style-type: none"> <li>• Involving two teams negotiating a term sheet covering a license and manufacturing agreement between a biotech company with a new chemical entity in clinical development and a biopharmaceutical company seeking world-wide rights.</li> </ul>
12:45-13:30	<b>LUNCH</b>
13:30-14:30	<b>Session Five - Team presentations (role play) and discussion</b>
14:30-15:15	<b>Session Six - Negotiating performance in license agreements</b> <ul style="list-style-type: none"> <li>• Performance measures</li> <li>• Appropriate sanctions</li> <li>• Closure</li> <li>• Anticipating and managing cross-cultural differences</li> </ul>
15:15-15:30	<b>WRAP UP – Discussion &amp; Conclusion</b>



# Master Class Leader



**Richard A. Brown**

General Partner & Head, Plexus Ventures in Tokyo

Richard Brown, a U.S. national, joined Plexus Ventures in Tokyo in 2006, following 26 years at Eli Lilly and Company, where he held positions in Business Development, Marketing and General Management.

Rich Brown's most recent position at Eli Lilly and Company was in Business Development with responsibility for Japan and West Coast US biotech collaborations. Announced in July 2005, Lilly's in-license of Taisho Pharmaceutical's DPPIV inhibitor in Phase 1 was negotiated by Rich.

Mr. Brown has held management roles in marketing capabilities assessment, customer relationship management and business development. Mr. Brown was transferred to Kobe, Japan in 1991 to head up Lilly-Japan's nascent market research and new product planning group. Returning in 1994 to direct Lilly's US contract pricing group, Rich was again sent abroad to Moscow as managing director of Lilly-CIS. Rich holds an MBA from Harvard Business School.

Rich Brown's hands-on experience in the USA, Japanese and Russian pharmaceutical markets has allowed him to apply a variety of successful strategies and to obtain insight into the differential drivers of success in each market.

- 2006년부터 글로벌 제약 컨설팅 그룹 Plexus Ventures 대표
- 30년간의 제약산업 경력
- Eli Lilly의 BD와 마케팅 총괄
- Eli Lilly에서 일본과 미 서부 지역의 바이오텍 기업과의 협업 담당
- 미국과 일본, 러시아 제약시장에서 진행된 라이선싱딜의 풍부한 실무와 리더십 경험
- 각 시장에서 적용 가능한 성공전략과 성공요소에 대한 통찰력에 대한 전문
- 2005년 다이쇼(Taisho)제약의 DPPIV Inhibitor in Phase 1 인라이센스(in-license)과정의 협상 도출
- 마케팅 역량평가(Marketing capabilities), 고객관계관리(Customer relationship management) 및 사업개발관리 총괄
- 1994년 Lilly's US contract pricing group으로 옮긴 후 다시 모스크바 Lily-CIS의 전무로 러시아 시장을 담당
- 1991년 Eli Lilly 일본의 초기 시장 조사 및 신상품 기획 총괄 (일본 고베 근무)
- Harvard Business School에서 MBA취득

## Past Events



■ **Title:** The Pharma Licensing Negotiation Master Class

■ **Date & Venue**

Date: March 16 – 19, 2015

Venue: Conrad Hong Kong

■ **Master Class Leader:** Dr. Roger Cox, Director of Biopharm perspectives

■ **Organizr:** **ASCo**  
RESEARCH & PRODUCTION

■ **Knowledge Partner:**



“The course was well prepared to give the real world experience. Interacting with industry experts was another plus, in addition to abundant experience/advice Roger was sharing throughout the course.”

- Janssen Korea (March 2015)

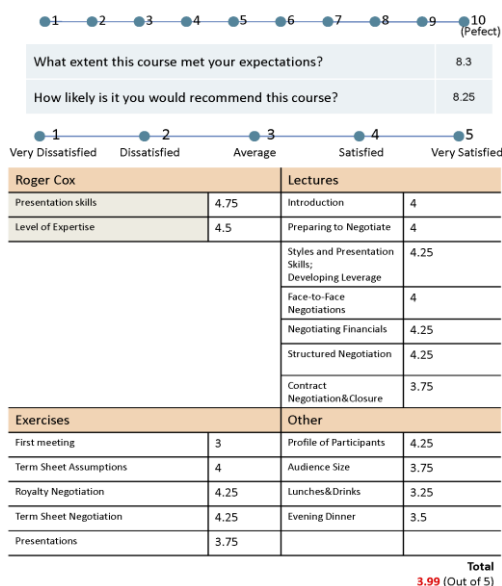
“It was a really good experience to learn about negotiation skills.  
It can be used properly when I have a chance to negotiate with partners.”

- Boryung Pharm (March 2015)

“It was a big learning experience for me and I really enjoyed whole course.  
Especially it was very good to have a chance to think both of licensee and licensor. Thank you, Cox.”

- Pepton Inc. (March 2015)

### Evaluation



## Past Events




■ **Title:** Pharma Business Excellence Masterclass Series  
- Market Access & Reimbursement Strategy

■ **Date & Venue**

Date: December 9-10, 2015 Venue: Greenwich Hall(2F), Kensington Hotel Yoido

■ **Master Class Leader:** Dr. Graham Foxon, Managing Direct & Founder of Remap Consulting

■ **Organizer:**  **ASCo**  
RESEARCH & PRODUCTION

■ **Knowledge Partner:**



## Testimonials & Photos

It was quite enlightening lessons, especially going through important factors of major countries P&R environment for a very short period of time.”

“Graham was a good and very interactive trainer. I really enjoyed the workshop and it helped a lot to learn about real interactions with HTA and case studies.

“I think you need to change your marketing strategy. Your class contents were very good. But many people in this industry didn’t know your class.”

“Dr. Foxon is easily approachable with great experience in this topic of interest. Very open minded to answer various questions with resolutions that helped / encouraged to further engage and interact in the training, most definitely recommend this training to all who are interested in the field of P&R and MA”

“This is a very good course to start build your knowledge from basics up to more complex topics / details for later. Good overview of market access, health economics and pricing.”





## Past Events




■ **Title:** Pharma Business Excellence Masterclass Series  
- *Licensing Negotiation*

■ **Date & Venue**

Date: February 23-24, 2016 Venue: Greenwich Hall(2F), Kensington Hotel Yoido

■ **Master Class Leader:** Dr. Roger Cox, Director of Biopharm perspectives

■ **Organizer:**  **ASCo**  
RESEARCH & PRODUCTION

■ **Knowledge Partner:**



## Testimonials & Photos

“Good and effective presentation skills. No additional contents required.

The course was appropriate for people who have any interest in licensing. Exercises help one to understand licensing negotiation better. This course covers general background information about licensing. It would be useful to have a lecture to focus on a specific stage of licensing(i.e. How to review licensing candidate/ How to analyze the value of licensing items).”

“Well seasoned presenter who knows how to keep the audience intended the whole time. Seemed to have significant depth of knowledge & experience in the field of licensing.”

“This course if as-it-is, could be recommended to mid level BD colleagues, rather than senior/master group. Clear and helpful but if you speak loudly then the absorption/grabbing power would be increased. Thank you, Dr.Cox for passionate lecture. Hope Dr.Cox, if you can spend more time in actual deal examples or valuation process, it would be more practical rather than spending time in body language. 2<sup>nd</sup>day training was valuable to me, personally. Thank you for organizing. For materials/session, if you can get some advices from market expertise. The lecture would be more effectively operated without spending time on less practical. “



# Organizer

# ASCo

RESEARCH & PRODUCTION

[www.asianstudy.com](http://www.asianstudy.com)

ASCo is a global collective of professionals with unique expertise in developing conferences, training seminars and b2b events across industries in Korea and countries across Asia, the US, Europe and Middle East.

ASCo is bringing events management to the next level with its ability to forecast economic trends and industry issues in the world of business engagement, and develop value-enhanced professional trainings and business events accordingly, in diverse forms of seminars, workshops, b2b meetings, summits and conferences, large and small, public and private.

As industries become connected across the global economy, the strength of an organization depends on its people having business insight and industry expertise.

ASCo will help your people to learn from global leaders and network with industry gurus, and furthermore,

help your organization to realize business value through our professional conferences, training seminars and b2b events.



## The Pharma Licensing Negotiation Master Class 2015

- Date: March 16 – 19, 2015
- Venue: Conrad, Hong Kong
- Organizer: ASCo
- Knowledge Partner: Elsevier



## 2013 Global Pharma IP Innovation Forum

- Date: November 15, 2013
- Venue: Grand Hilton Seoul
- Organizer: ASCo



## Pharma Associations Conference 2014 - Global Partnering for Open Innovation

- Date : November 18 -19, 2014
- Venue: Ritz-Carlton Seoul
- Host: KPMA, KRPIA
- Organizer: ASCo



## The 1st & 2nd Annual Pharma Business Development Conference: Cross-border Alliance and M&A

- Date : December 5, 2012 (1<sup>st</sup>)/ May 14-15, 2013 (2<sup>nd</sup>)
- Venue: KPMA / Seoul Place Hotel
- Organizer: ASCo

## Endorser

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[www.kpma.or.kr](http://www.kpma.or.kr)

1945년 창립 이래 200여개 회원사로 구성된 한국제약협회는 제약기업과 함께 인류의 건강 증진과 제약산업 발전을 위하여 노력하고 있습니다.

한국은 1987년 물질특허제도 도입 이후 R&D 투자를 확대하여 2003년 세계 10번째 신약개발국이라는 쾌거를 이루었습니다. 2008년말까지 14개 국내신약을 개발하였으며, 임상중인 신약은 29개사 45개, 신약후보물질은 20개사 61개, 기술수출은 14개국 40건에 이르고 있습니다. 한국제약협회는 국산 의약품의 세계적 신뢰를 높이기 위하여 '공정경쟁준수위원회'를 구성하고, '의약품유통부조리신고센터'를 가동하여 공정거래 정착에 힘쓰고 있으며, 제약기업과 함께 인류의 건강 증진과 제약산업 발전을 위하여 노력하고 있습니다.

우수의약품의 개발과 공급을 통한 국민건강 증진, 그리고 BT시대 국가 성장 동력산업으로서 국내 제약기업이 세계 시장에 진출하여 선진제약기업들과 경쟁하여 국부를 창출하는 노력을 기울여 나갈 수 있도록, 한국제약협회는 지원을 아끼지 않을 것입니다.

**The Korea Pharmaceutical Manufacturers Association**, since its foundation in 1945, along with pharmaceutical companies has been committed to improve healthcare for all mankind and develop pharmaceutical industry.

With about 190 member companies, KPMA expanded R&D investments since the implementation of Drug Substance Patent Law in 1987 to place Korea in the world's 10th country to commercialize new molecular entities in 2003. Up until the end of 2008, 14 new molecular entities products were developed in the country, with 45 projects from 29 companies undergoing clinical studies, 61 potential candidates currently under new drugs development phases and 40 cases of licensing out in 14 countries.

KPMA aims to strengthen collaboration of Korean companies with pharmaceutical companies already having experience in product launches in the overseas markets.

# Knowledge Partner

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엘스비어는 의학 및 과학기술 분야의 세계 최대의 출판사로서, 전 세계 3천만 명 이상의 의료인, 학생, 과학자들에게 전문자료를 제공하고 있습니다.

엘스비어는 세계 최고의 정보와 혁신적인 툴을 각 분야의 전문가들에게 널리 전파함으로써 세계 과학 및 의학 분야 발전에 기여하고자 합니다.

## • Who we are:

엘스비어는 네덜란드 암스테르담에 본사를 두고 있으며, 전 세계 24개국의 지사에서 7,000여명의 직원들과 함께하고 있습니다.

## • Partners:

7,000 여명의 저널 편집자, 7만 여명의 편집위원, 30만명의 심사자와 60만명 이상의 저자들이 세계적인 학술 공동체로 엘스비어와 함께하고 있습니다.

## • History:

저널 및 단행본 출판으로 시작된 엘스비어의 전통은 430년 이상 이어지고 있으며, 최근에는 전문가 심사제도(Peer-Review)를 도입하여 엄선된 콘텐츠를 제공하기 시작했습니다.

엘스비어는 첨단 기술을 이용하여 엄선된 콘텐츠를 개발하고 Workflow 솔루션을 제공함으로써 고객의 의사 결정에 도움이 될 수 있도록 부단한 개혁과 혁신을 도모하고 있습니다.

## • Products:

엘스비어는 온라인정보 솔루션을 개발하여 각 분야의 전문가들의 연구성과를 향상시키는 것에 기여하고 있습니다. 엘스비어는 약 2 천 여종의 저널과 약 2만 여종 이상의 책 및 관련 자료를 출판하고 있습니다.

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# Registration

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## 1. 홈페이지를 통한 등록 방법

[www.asianstudy.com](http://www.asianstudy.com)

홈페이지 접속 후 '행사 참가 등록' - 등록하는 행사명에 '2016 Pharma Licensing Nego' 게재

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## 2. 등록서 작성 방법

다음 페이지에 있는 Registration 작성 완료 후 [hahaha@asianstudy.com](mailto:hahaha@asianstudy.com) 혹은 Fax. 070-7545-8525로 회신

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## 3. 구글링크를 통한 등록 방법

<https://goo.gl/forms/baVNMhlaj1IPvv2r2>

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## 4. 등록비

등록비 (부가세 포함)		비고
한국제약협회 회원가	194만원(20% 할인 적용)	정원(15명) 초과시 조기마감
일반가	242만원	

## 5. 문의

아스코 오은지PD

Tel. 02-323-8523

FAX. 070-8798-4745

Email. [hahaha@asianstudy.com](mailto:hahaha@asianstudy.com)

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## Sales Contract

Please complete this form immediately and e-mail or fax back to us.

Name:

Company/Organization:

Department:

Position:

Phone:

E-mail:

Address:

## Authorization

*Signatory must be authorized to sign on behalf of contracting organization.*

Name:

Position:

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- Course A: **The Pharma Licensing Negotiation**
- Date: October 26-27, 2016

Signature:

Date:        /        /

*This booking is invalid without signature*

## Fees

Professional training fee

**KPMA Member: KRW 1.940.000** (Include VAT)

**KPMA Non-member: KRW 2,420,000** (Include VAT)

## Register Now

Contact Sales at **ASCo**

**Tel:** +82 (0)2-323-8523

**Fax:** +82 (0)70-7545-8525

**E-mail:** hahaha@asianstudy.com

## Payment Method

*Payment is required within 5 working days on receipt of invoice*

### Korean Payment

**Receiving Bank** : SHINHAN BANK

**Receiver** : KoreaPEN INC.

**Receiving Account No.** : 140-010-860636

### Overseas Payment (USD ONLY)

**Receiving Bank** : WOORI BANK

**Bank Address** : 1585, Sangam-dong, Mapo-gu, Seoul, Korea

**Swift Code** : HVBKRXSEXXX

**Receiving Account No.** : 1002-942-831614

**Receiver** : Asianstudy company

**Phone Num.** : +82 (0)2-324-2274

### Payment by Credit Card

**www.asianstudy.com**

## Term & Conditions

### Booking Confirmation

Registration will be secured upon receipt of payment. A confirmation email and receipt will be sent to you within 3 working days when payment is received. If you do not receive confirmation after 3 days of completing the registration, please contact us at star@asianstudy.com

### Transfer Policy

If you are unable to attend, a substitute delegate will be welcomed to take your place at no extra charge. Please provide the name and title of the substitute delegate with a completed registration form. Any difference in conference fees must be paid.

### Cancellation Policy

A 50% refund will be provided for cancellations received in writing no later than four weeks prior to the conference; thereafter we regret no refunds can be made. ASCo reserves the right to alter the programme without notice including the substitution, alternation or cancellation of speakers and/or topics and/or alternation of the dates and/or location of the events.

### Force Majeure

In case of Force Majeure, ASCo has the right to alter or cancel the event without prior notice, however a notice of the occurrence shall be given by ASCo as soon as reasonably possible.

ASCo shall not be liable for any loss caused by the cancellation of the conference where such cancellation is due to Force Majeure. Force Majeure shall mean any circumstance such as but not limited to acts of God, war, acts of terrorism, airline flight cancellations, strikes, lock-outs, flood, commercially unfeasible, and failure of third parties to deliver goods or services. ASCo will use all reasonable efforts to conduct the event despite the intervention or occurrence of any such cause.