A conference presented by the IBA Corporate and M&A Law Committee

12th IBA European Corporate and Private M&A Conference

8–9 February 2024, The Westin Paris – Vendôme, Paris, France

TOPICS INCLUDE:

• Anything new? Current developments in European private M&A
• Up in the air!? Evolution of main terms and economics in European private equity deals
• Rough times in the past and ahead! A fireside chat with a European business leader
• Enhancing best practice – life negotiation of foreign direct investment (FDI) terms
• Valuable or vicious? Navigating the wave of distressed M&A in Europe
• Orchestrating the deal – master class in European cross-border M&A
• Issues ahead: post-closing litigation, including price adjustment and warranty claims
• Refuse to lose – life pitch in front of a general counsel panel

For more information and to book online visit www.ibanet.org/conference-details/CONF2364
Programme

**Conference Co-Chairs**
Bertrand Cardi  Darrois Villoy Maillot Brochier, Paris; Senior Vice Chair, IBA Corporate and M&A Law Committee  
Gabriella Covino  Gianni & Origoni, Rome; Secretary, IBA Corporate and M&A Law Committee  
Emanuel Strehle  Hengeler Mueller, Munich  
Oliver Triebold  Schellenberg Wittmer, Zürich; Member, IBA Corporate and M&A Law Committee Advisory Board

**Thursday 8 February**

0745 – 1800  **Registration**

0830 – 0900  **Welcome coffee/tea**

0830 – 0845  **Welcome remarks from the Conference Co-Chairs**

0915 – 1000  **Keynote address**

*The strategic and private M&A market in Europe*

**Keynote speaker**
Carsten Woehrn  Managing Director, JP Morgan, London

1000 – 1115  **Anything new? Current legal developments in European private M&A**

The only constant in life is change. Embracing that simple truth, this session will look at some of the latest trends and developments in European private mergers and acquisitions (M&A), including:

- buyer or seller’s market: where are we?
- EU Regulation on foreign subsidies;
- warranty and indemnity (W&I) insurance: going to the limits of coverage and case study; and
- the impact of new environmental risks on deal terms.

**Moderator**
Paul White  A&L Goodbody, Dublin

**Speakers**
Alejandro Paya  Cuatrecasas, Barcelona; Chair, IBA Closely Held Companies Committee  
Kate Romain  Bredin Prat, Paris  
Henrik Rossing Lønberg  Plesner, Copenhagen  
Sally Wokes  Slaughter and May, London

1115 – 1145  **Coffee/tea break**

1145 – 1245  **Up in the air!? Evolution of main terms and economics in European PE deals**

The economic playing field has changed considerably in recent years and private equity (PE) deals in particular need to be adapted and aligned to this new environment. This panel will consider recent evolutions shaping current PE deals, as well as discussing the industry more generally with a particular focus on:

- developments in management packages;
- deal economics in the current environment; and
- general partner (GP) consolidation.

**Moderator**
Isabella Ramsay  Mannheimer Swartling, Stockholm; Vice Chair, IBA Private Equity Subcommittee

**Speakers**
Franco Agopyan  Chiomenti, Milan  
Nicholas Page  Macfarlanes, London  
Mark D Pflug  Simpson Thacher & Bartlett LLP, New York  
Lieke van der Velden  Nauta Dutilh, Amsterdam

1245 – 1400  **Lunch**
Thursday continued

1400 – 1445

**Rough times in the past and ahead! A fire side chat with a European business leader**

Successful business leaders of today have to be everything, from competitive entrepreneurs to collaborative diplomats; they need to inspire others, convey purpose, preserve values and value, walk the talk and make the right decision quickly based on incomplete information. At the same time, they are confronted with challenges and opportunities that have never been more dynamic or complex. Our moderator will casually discuss with our guest the life of a business leader in the past, the present and the likely future.

**Speaker**

Maurice Lévy  Publicis Groupe, Paris

1445 – 1545

**Enhancing best practice – live negotiation of foreign direct investment (FDI) terms**

In the last few years, foreign direct investment regimes have mushroomed in various shapes and forms, in many jurisdictions around the world. They have also become an important reality in the European M&A world and need to be addressed properly in transaction agreements. While we are more accustomed to negotiating provisions for antitrust clearance, terms and conditions relating to FDI regimes are a relatively new challenge. The panel will briefly elaborate on the latest developments in the area of antitrust and FDI, as well as highlight some commonalities and differences of those regimes. However, the main part of the session will be dedicated to a live mock negotiation of FDI provisions in a European acquisition agreement.

**Moderator**

Sergio Sánchez Solé  Garrigues, Barcelona; Member, IBA Corporate and M&A Law Committee Advisory Board

**Speakers**

Steve Cohen  Wachtell Lipton Rosen & Katz, New York; Co-Chair, IBA Corporate and M&A Law Committee

Francesco Gianni  Gianni & Origoni, Rome; Member, IBA Senior Lawyers’ Committee Advisory Board

Nadège Nguyen  Gide Loyrette Nouel, Paris; LFMC Materials Co-Officer, IBA Law Firm Management Committee

Veronica Roberts  Herbert Smith Freehills, London

1545 – 1615  Coffee/tea break

1615 – 1715

**Valuable or vicious? Navigating the wave of distressed M&A in Europe**

In distressed deals enhanced risk meets opportunity. Such transactions promise to a buyer to be a bargain, as distressed sellers are usually forced to give considerable concessions in order to close a deal as soon as possible. To secure the deal, the buyer needs to keep that pace and act swiftly. Still, the last thing your client wants to do is to buy a problem without due consideration. Therefore, you need to get your act together promptly. The panel will highlight the main challenges of a distressed transaction in Europe and the precautions to take; it will also discuss the intricacies of deals with negative price, highlight the new EU rules on the treatment of shareholders and creditors and explore their influence on distressed deals now and in the future.

**Moderator**

Ralf Morshäuser  Gleiss Lutz, Munich; Vice Chair, IBA Corporate and M&A Law Committee

**Speakers**

Michael Aires  Stellantis, London

Elsa Fraysse  Head of Legal Department Rothschild Global Advisory France, Rothschild & Co, Paris

Toinon Hoss  Elvinger Hess Prussen, Luxembourg

François Kopf  Darrois Villey Maillot Brochier, Paris

1715 – 1815

**Orchestrating the deal – masterclass in European cross-border M&A**

Leading a cross-border M&A transaction is pretty much like conducting a philharmonic orchestra: you need to have the right rhythm, keep the momentum, communicate clearly, anticipate the next notes and keep all the involved parties in tune.

This panel will discuss the more general challenges of such a deal and exchange best practices and helpful tips how to manage such a project efficiently and effectively.

**Moderator**

Duco De Boer  Stibbe, Amsterdam

**Speakers**

Annamaria Csentérics  Kinstellar, Budapest

Marcel Jakob  Schellenberg Wittmer, Zurich

Gisèle Rosselle  Strelia, Brussels; Member, IBA Corporate and M&A Law Committee Advisory Board

Martin Ulbrich  Hengeler Müller, Düsseldorf

1800 – 2000  Drinks reception

Imperial and Aiglon, The Westin Paris – Vendôme

All registered delegates are welcome to attend.
Friday 9 February

0815 – 1215 Registration

0830 – 0915 Welcome coffee/tea

0915 – 1030 Issues ahead: post-closing litigation, including price adjustment and warranty claims
As a consequence of the war in Ukraine, political tensions and conflicts around the world, higher interest rates, dislocations in the markets and the general economic downturn, litigation has again become more prevalent following the closing of M&A deals. This session will discuss the most common post-closing litigation issues and how to professionally handle them, in both insured and uninsured deals.

Moderator
Jacques Buhart  McDermott, Paris; Honorary Life Member of Council and Association, International Bar Association

Speakers
Jennifer Bryant  Noerr, Düsseldorf
Mariel Hoch  Bär & Karrer, Zurich
Davine Roessingh  De Brauw Blackstone Westbroek, Amsterdam
Laura C Turano  Paul, Weiss, Rifkind, Wharton & Garrison LLP, New York City

1030 – 1100 Coffee/tea break

1100 – 1215 Refuse to lose – live pitch in front of a general counsel panel
Have you ever had to conduct sales presentations to win business? Surely you have! Interestingly, however, most of us have never been formally taught this skill and so generally think it is more a question of talent and luck than of hard work and preparation. The short response to this is: presenting at a so-called beauty parade is both an art and a science. In this session, the panel will engage in a live pitch. Two transaction lawyers will be pitching together for an upcoming major cross-border transaction and two general counsels will, under the lead of our moderator, evaluate the pitch. In doing so, the panel will cover the most important aspects that you need to consider for your next pitch!

Moderator
Pedro Perez-Llorca  Pérez-Llorca, Madrid

Speakers
Michael Coates  General Counsel Corporate / Group Chief Ethics & Compliance Officer, Shell International, The Hague
Giovanni Pedersoli  PedersoliGattai, Milan
Katja Roth Pellanda  General Counsel, Zurich Insurance, Zurich
Adina Shapiro  Herzog, Tel Aviv; Scholarship Officer, IBA Corporate and M&A Law Committee

The IBA, its officers and staff accept no responsibility for any views expressed, presentations or materials produced by delegates or speakers at the Conference.

The organisers may at any time, with or without giving notice, in their absolute discretion and without giving any reason, cancel or postpone the Conference, change its venue or any of the other published particulars, or withdraw any invitation to attend. In any case, neither the organisers nor any of their officers, employees, agents, members or representatives shall be liable for any loss, liability, damage or expense suffered or incurred by any person, nor will they return any money paid to them in connection with the Conference unless they are satisfied not only that the money in question remains under their control but also that the person who paid it has been unfairly prejudiced (as to which, decision shall be in their sole and unfettered discretion and, when announced, final and conclusive).

The IBA, its officers and staff accept no responsibility for any views expressed, presentations or materials produced by delegates or speakers at the Conference.

Continuing Professional Development/Continuing Legal Education
For Conference delegates from jurisdictions where CPD/CLE is mandatory, the IBA will provide a Certificate of Attendance for the Conference. Subject to CPD/CLE requirements, Conference delegates can use this to obtain the relevant number of hours’ accreditation. The number of CPD/CLE hours available may vary depending on the rules applied by the members’ bar association/law society on time recording criteria.

A Certificate of Attendance is available to Conference delegates on request. Please ask at the IBA Conference registration desk for information on how to obtain the certificate.

IBA Harassment Policy
IBA IBA conferences provide unrivalled professional development and network-building opportunities for international legal practitioners and their professional associates. The IBA values the participation of every delegate and member of the IBA and wants all attendees to have an enjoyable and fulfilling experience. Accordingly, all Conference attendees are expected to show respect and courtesy to other attendees, IBA staff and those involved with hosting the events throughout the Conference and at all Conference events, receptions, and parties, whether officially organised by the IBA or others. All delegates, guests, attendees, speakers, exhibitors, staff and volunteers at any IBA event are required to conform to the IBA Harassment Policy.

See www.ibanet.org/iba-harassment-policy
By registering for the conference, you agree to the following delegate code of conduct, the host country's local and/or national requirements and venues restrictions and precautions:

- You will not attend the conference if you are displaying any Covid symptoms.
- You travel at your own risk, and you agree that the IBA cannot be held responsible if you contract Covid during the conference or after returning from the conference.
- You agree to the extent permitted by law that you shall not hold IBA responsible for: any travel costs incurred for travelling to and from the conference; any travel costs that may be irrecoverable due to the cancellation or postponement of the conference; any losses or liabilities associated with contracting Covid whether on the way to, during or after the conference.
- You agree that, if asked by the relevant local or national authorities, the IBA has permission to pass on your personal information and contact details to those authorities should contact tracing be required.

1) Password access to certain parts of the IBA website.
2) Receipt of IBA E-news and access to online versions of IBA Global Insight.
3) Pay the member rate for any subsequent Conference registrations for this calendar year.

* A reduced rate is offered to IBA Corporate Group Members. Please contact confs@int-bar.org to obtain a 25 per cent discount on the IBA Member fee.

If you would like to become a full or general member of the IBA, which includes membership of one committee or more – and inclusion in and access to our membership directory – we encourage you to do so now in order to register for this Conference at the member rate. You can find full details of how to join at www.ibanet.org.

A reduced rate is offered to lawyers who are over the age of 65, have been an IBA member for more than 20 years and are no longer practising law.

Full payment must be received in order to obtain your Conference documentation.

**Fees**

**Online registrations received:**

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**Hard copy registration forms and fees received:**

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*By paying the non-member fee, we welcome you as a delegate member of the IBA for the year in which this Conference is held, which entitles you to the following benefits:

1) Password access to certain parts of the IBA website.
2) Receipt of IBA E-news and access to online versions of IBA Global Insight.
3) Pay the member rate for any subsequent Conference registrations for this calendar year.

**Please note that registrations are not transferable.**

**List of participants**

In order for your name to appear in the list of participants, your registration form must be received by 2 February 2024 at the latest.
Registration confirmation
Upon receipt of your payment for the Conference a confirmation email will be sent to you which contains information regarding your attendance at the Conference. You will also be able to view and download your payment information and manage your registration via your My IBA profile on the IBA website.

Book with confidence
- If the IBA needs to reschedule the event, your registration will be automatically transferred to the new date and no additional fees will be charged. If this date is not convenient for a delegate, a refund of the cost of the conference place will be available on request to the IBA.
- If the IBA is unable to reschedule the conference within 12 months of the original scheduled date, a full refund of the cost of the conference place will automatically be made to all delegates.
- Please note that the IBA will not provide refunds for any costs incurred including any travel costs.

Payment of registration fees by bank transfer or BACS payment
Registration forms received without proof of payment will NOT be processed until proof of payment has been received.

Euro: by bank transfer to the IBA account at the National Westminster Bank, St James's & Piccadilly Branch, 208 Piccadilly, London W1A 2DG, United Kingdom.
SWIFT address NW8KGBL2, IBAN GB58NW8K60721106570631
Please ensure that a copy of the bank transfer details is attached to your registration form.

PLEASE ENSURE THAT YOUR NAME AND ‘CONF2364PARIS’ APPEAR ON ANY TRANSFER OR DRAFT.

No deductions or withholdings
All fees payable to us by you in accordance with the terms contained in this ‘Information’ section shall be paid free and clear of all deductions or withholdings whatsoever.

If any deductions or withholdings are required by law to be made from any fees payable to us by you under the terms contained in this ‘Information’ section you shall pay such sum as will, after the deduction or withholding has been made, leave us with the same amount as we would have been entitled to receive in the absence of any such requirement to make a deduction or withholding.

If we obtain the benefit of any tax credit or other relief by reference to any such deductions or withholdings, then we shall repay to you such amount as, after such repayment has been made, will leave us in no worse position than we would have been had no such deductions or withholdings been required.

Conference sell-outs
The IBA places its conferences in venues of a suitable size for each event; however, there are times when our conferences may sell out. Should this happen, prospective delegates will be informed, and a waiting list will operate. The waiting list will function on a ‘first come, first served’ basis, subject to receiving registered delegate cancellations. The waiting list for a conference will close once it has reached ten per cent of the conference venue capacity, as it is very unlikely a place will become available. The IBA will not be liable for any travel or accommodation expenses incurred by an individual who travels to a conference without a confirmed place at the event.

Cancellation of registration or social functions
If cancellation is received in writing at the IBA office by 26 January 2024, fees will be refunded less a 25 per cent administration charge. Refunds will be made minus any monies owed to the IBA.

We regret that no refunds can be made after this date. Registrations or social function bookings received after 26 January 2024 will not be eligible for any refund of fees.

Should you have difficulties in obtaining your visa and are not able to attend the Conference this cancellation policy will still apply.

Upon submission of your completed Conference registration form to the IBA you are considered ‘registered’ pending payment. Please note that the cancellation terms and conditions as indicated will apply as soon as your registration is received.

Provided you have cancelled your registration to attend an IBA Conference in accordance with the terms of the ‘cancellation of registration’ clause included in the ‘Information’ section of the relevant Conference programme, you must then confirm to us in writing at the IBA office as soon as possible, but in no event later than one year (12 calendar months) from the date of any such Conference, all necessary details to enable any reimbursement owed to you to be paid. We regret that no refunds will be made after the date that is one year (12 calendar months) after the date of the relevant Conference.

Travel arrangements and visas
Participants are responsible for making their own travel arrangements. It is recommended that you check your visa requirements with your local embassy or consulate. We are unable to dispatch visa invitation letters to support your visa application prior to receipt of your registration form and full payment of registration fees.

Please apply for your visa in good time.
Hotel accommodation
A limited number of rooms have been reserved at the Westin Paris – Vendôme for the nights of 7–9 February.

The Westin Paris – Vendôme
3 Rue de Castiglione, 75001 Paris, France
Tel: +33 (1) 44 77 1111
www.thewestinparis.com

The following rates are per room, per night and inclusive of internet in the bedroom, VAT at ten per cent and one breakfast per person, per room, per night. Additional charges include city tax of €3 per person, per night:

Superior single room: €305 a supplement of €20 applies for double occupancy.

Please use the following hotel website link to make your reservation. The hotel requires a credit card number to secure your reservation.

Cancellation and no-show policy
Cancellation between the time of your reservation and 4 days prior to arrival will result in no penalty. Cancellation within 3 days before the arrival will result in a charge of the full stay. Early departures and no shows will be billed for the entire length of stay at 100 per cent of the room rate per night.

Please note that any reservation made after 22 January 2024 will be subject to availability and cannot be guaranteed at the special IBA rate.

As a limited number of rooms have been blocked at the hotel, availability cannot be guaranteed once the room block is full.

Delegates are responsible for making accommodation reservations directly with the hotel and entering into an agreement with the hotel regarding credit card guarantees, cancellation terms and conditions, and room rates (should these differ from the special IBA rate). The IBA cannot accept responsibility for hotel accommodation disputes between a delegate and the hotel.

Unauthorised accommodation agents
It has been brought to our attention that there are multiple companies contacting past attendees, claiming to represent the IBA, offering ‘assistance’ with registration and hotel bookings.

They are operating by cold-calling and spamming companies whose names have appeared on previous List of Participants, Programmes and Sponsorship recognition. The only Accommodation Agent the IBA works with is Judy Lane ICS. Judy Lane ICS do not contact delegates on behalf of the IBA without delegates making initial contact. Please ignore any communication that does not come directly from the IBA or Judy Lane ICS.

Disabled access
The Westin Paris – Vendôme is wheelchair accessible. Please notify us if you require special assistance.

Social programme
1800 – 2000 Thursday 8 February
Drinks reception
Imperial and Aiglon rooms, The Westin Paris – Vendôme.
One place per registered delegate is permitted.

WHAT WILL IBA 2024 OFFER YOU?
• Access 5,000+ attendees representing over 2,700 law firms, corporations, governments and regulators from more than 130 jurisdictions
• Hear from leading international figures, government officials, general counsel and experts from across all practice areas and continents
• Opportunities to win more work and referrals at the world’s best networking and business development event for lawyers and law firms
• Save time and money by meeting all of your legal contacts under one roof

TO REGISTER YOUR INTEREST:
Visit: www.ibanet.org/conference-details/CONF2421
To receive details of all exhibiting and sponsorship opportunities for the IBA Annual Conference in Mexico City, email andrew.webster-dunn@int-bar.org
Corporate and M&A Committee

Corporate law is central to every modern economy, whether developed or developing. Internationalisation and globalisation of economic activity make corporate law and mergers and acquisitions issues central to the practice of business law.

The Corporate and M&A Law Committee aspires to be the leading global forum for the education, exchange of know-how and networking of corporate, corporate compliance, private equity and M&A practitioners around the world.

The Committee pursue our goals through three main initiatives:

• The organisation of regular (annual or bi-annual) M&A specialist conferences around the globe.
• The online publication of country-by-country legal guides on important corporate and M&A related topics.
• The offering of a comprehensive programme of interactive panels and events during the IBA Annual Conference, with educational sessions aimed at more junior fellow attorneys, highly sophisticated panels for the more seasoned professional and a committee dinner that regularly draws over 200 M&A practitioners from around the world.

For more information please visit the Corporate and M&A Committee home page.
Registration form

12th IBA European Corporate and Private M&A Conference
8–9 February 2024, The Westin Paris - Vendôme Hotel, Paris, France

Please read the ‘Information’ section before completing this form and return it together with your proof of bank transfer to the Conference Department at the address below.

REGISTER ONLINE AT www.ibanet.org/conference-details/conf2364 TO MAKE IMMEDIATE AND SECURE PAYMENT BY CREDIT CARD AND OBTAIN A TEN PER CENT DISCOUNT ON THE FEES BELOW

PERSONAL DETAILS (Please attach your business card or write in block capitals)

Title ___________________ Given name ____________________________________________ Family name _____________________________________________

Name and country to be shown on badge (if different from above) __________________________________________________________________________

IBA Membership number (if applicable) _______________________________________________________________ Date of birth ______________________

Firm/company/organisation _______________________________________________________________________________________________________________

Address ____________________________________________________________________________________________________________________________ Country ____________________________________________

Tel _________________________________________ Email __________________________________________________________________________________

SPECIAL DIETARY REQUIREMENTS

If you have special dietary requirements, due to allergen intolerances, medical, religious reasons or a life choice, please specify the requirement below. The IBA is unable to cater for dietary requirements other than for the above reasons.

☐ Please tick box if you have allergen intolerances and specify __________________________________________________________________________

Please state all other dietary requirements clearly, i.e. I am a vegetarian.

Disclosure of dietary information denotes you have agreed to the IBA sharing this information with relevant third parties who are providing catering on our behalf.

TO OBTAIN A TEN PER CENT DISCOUNT ON THE FEES BELOW, PLEASE REGISTER BY 2 FEBRUARY 2024 ONLINE AT www.ibanet.org/conference-details/conf2364

IBA MEMBERS CAN REGISTER ONLINE BY 22 DECEMBER 2023 FOR €1210 FOR ALL FEES RELEVANT TO THIS CONFERENCE.

Please see ‘Information’ for further online registration details.

HARD COPY REGISTRATION FORMS AND FEES RECEIVED: on or before 22 December after 22 December amount payable

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TOTAL AMOUNT PAYABLE €


**A REDUCED RATE IS OFFERED TO IBA CORPORATE GROUP MEMBERS. PLEASE CONTACT confs@int-bar.org TO OBTAIN A 25 PER CENT DISCOUNT ON THE IBA MEMBER FEE.

A REDUCED RATE IS OFFERED TO LAWYERS WHO ARE OVER THE AGE OF 65, HAVE BEEN AN IBA MEMBER FOR MORE THAN 20 YEARS AND ARE NO LONGER PRACTISING LAW. PLEASE CONTACT THE IBA OFFICE FOR FURTHER INFORMATION.

FULL PAYMENT MUST BE RECEIVED IN ORDER TO PROCESS YOUR REGISTRATION. PLEASE NOTE THAT REGISTRATIONS ARE NOT TRANSFERABLE.
METHODS OF PAYMENT

By credit card
Register online at www.ibanet.org/conference-details/CONF2364 and make immediate and secure payment by credit card
Note: please do not send your credit card details on the registration form or within an email or fax.

By bank transfer or BACs payment
Registration forms received without proof of payment will NOT be processed until proof of payment has been received.

Euro: by bank transfer to the IBA account at the National Westminster Bank, St James's & Piccadilly Branch, 208 Piccadilly, London W1A 2DG, United Kingdom.
SWIFT address NWBKGB2L, IBAN GB58NWBK60721106570631
Please ensure that a copy of the bank transfer details is attached to your registration form.

WHERE DID YOU FIRST HEAR ABOUT THIS CONFERENCE?

☐ IBA CONFERENCE ☐ OTHER CONFERENCE ☐ DIRECT MAIL ☐ INTERNET ☐ ADVERTISEMENT
☐ EMAIL ☐ EDITORIAL ☐ RECOMMENDATION ☐ OTHER

Please provide further details, quoting code (if applicable)

The International Bar Association would like to keep in touch with you about relevant news, events, publications and membership. You can opt out of receiving information at any time by emailing member@int-bar.org or by logging into My IBA and updating your preferences. Your details will be included in the list of participants. If you do not want your details to be included in the list, please email confs@int-bar.org.
For further details on how your data is used and stored: www.ibanet.org/privacy-policy

PLEASE SEND THE COMPLETED FORM TO INTERNATIONAL BAR ASSOCIATION:

Conference Department
Chancery House, 53-64 Chancery Lane, London WC2A 1QS, United Kingdom
Email: confs@int-bar.org  www.ibanet.org