Horasis Global Meeting
Virtual Event, 19 May 2022

a Horasis leadership event

* Toward a New Era of Peace and Sustainability *

Report
Inspiring our future

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Upcoming Horasis events:
Horasis India Meeting  Binh Duong, Vietnam, 25-26 September 2022
Horasis Asia Meeting  Kitakyushu, Japan, 20-21 November 2022

Horasis is a global visions community dedicated to inspiring our future. (www.horasis.org)
Horasis Global Meeting
Virtual Event, 19 May 2022

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*Toward a New Era of Peace and Sustainability*

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**Co-chairs:**
- Bo Inge Andersson, Chief Executive Officer, Uzauto Motors, Uzbekistan
- Erik Berglof, Chief Economist, Asia Infrastructure Investment Bank, China
- Marie Dzanis, Chief Executive Officer, Northern Trust Global Investments, United Kingdom
- Vijay Eswaran, Chairman, QI Group, Hong Kong
- Augie K Fabela II, Chief Executive Officer and Co-Founder, FastForward.ai, USA
- Andreas Fibig, Chairman and Chief Executive Officer, International Flavors & Fragrances (IFF), USA
- Kris Gopalakrishnan, Chairman, Axilor Ventures, India
- Roger King, Founder and Chairman, ODS Holdings Inc., Hong Kong
- Andrey Kolodyuk, Founder and Managing Partner, Aventures Capital, Ukraine
- Sally Ann Ranney, President and Co-Founder, Global Choices, USA
- Murat Seitnepesov, Chairman, Caspian Week, Switzerland
- Vinod Sekhar, Chairman and Group Chief Executive Officer, Petra Group, Malaysia
- Deborah L. Wince-Smith, President and Chief Executive Officer, Council on Competitiveness, USA
- Jane Wurwand, Founder, Dermalogica, USA

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**Strategic Partner:**
Petra Group

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**Partner Organizations:**
- All India Management Association (AIMA)
- Caspian Week
- Cosmic Citizens
- Publicize
- Run The World
- TCS
- The Digital Economist
- United States Council on Competitiveness
Part I

Plenary (06.30-07.15)
- Fluidity of Asian Geo-politics

Digital Breakfast Sessions (07.15-08.00)
- End of globalization?
- New energy economy
- No consensus on COVID management
- IoT and need for 6G
- Supply Chains
- The next global megatrend: Collaboration?
- RCEP post-COVID
- Greater Caspian Region
- Philosophy: Sex, gender, and social justice
- The Arts: Shaping the contemporary

Parallel Sessions (08.00-08.40)
- Measuring pollution consistently
- Resisting black swans
- Supply chain resilience
- Balancing labor needs with demographics
- Ensuring news is factual
- Social Entrepreneurship
- Asian sustainable megatrends
- Philosophy: Dialectic over Time
- The Arts: Artists on the move

Welcome and Overview (08.40-08.45)
- Horasis Introduction

Plenary (08.45-09.10)
- The shock of the new geopolitical realities

Plenary (09.30-10.15)
- Shaping Social Capitalism

Parallel Sessions (10.15-11.00)
- Only eight years to 2030 targets
- Retaining home-working enthusiasm
- Accelerating Digital Transformation
- Cryptocurrency and regulation
- Civil Society
- Breeding grounds for unicorns
- Philosophy: Lessons from the pandemic
- The Arts: Artists and brand images

Part II

Plenary (11.00-11.45)
- Meeting UN’s SDGs

Plenary (11.45-12.30)
- Rebuilding Ukraine

Parallel Sessions (12.30-13.15)
- Ideas that attract entrepreneurs
- Managing geopolitical risk
- Recovering COVID lost education
- Too little AI in public service
- Deep-tech being re-invented
- PPP for SDG development
- Climate adaptation or mitigation
- Philosophy: Political Ethics in a New Age
- The Arts: Appreciating a framed NFT

Plenary (13.15-14.00)
- Leadership within perpetual change

Plenary (14.00-14.45)
- Global economic outlook
- European-African Sustainability Partnership

Parallel Sessions (14.40-15.30)
- Social awareness about sustainability
- AI may be cheating us
- The granting of leadership
- Minimizing cyber crime
- Young entrepreneurs and investors
- Advancing impact-led recovery
- AR – for better or worse
- Costs of lost data
- Transforming to a nimble firm
- Women in Web3 space
- Philosophy: Truth is as we believe it to be
- The Arts: Portraying future hope

Parallel Sessions (15.30-16.15)
- Developing nations
- Venture Capital
- Priorities of EU
- Digital coins and payment schemes
- Transitioning to Metaverse
- The agency of AI
- FinTechs building on NewTech
- Thriving Corporate IQs
- Philosophy: How does it fit modern life
- The Arts: Igniting the human imagination

Horasis Welcome and Overview – Programme excerpt
Part III

**Plenary** (16.15-17.00)
- Searching for a stable geo-political future

**Plenary** (17.00-17.45)
- Sustainable energy solutions

**Parallel Sessions** (17.45-18.30)
- Debating productivity post-COVID
- High-impact female entrepreneurs
- Defining democracy
- Asking the tough questions
- Eco-cost of crypto
- De-mystifying Web 3.0
- SMEs and absorptive capacity
- Interesting mind-sets of leaders
- Philosophy: The future of thought
- The Arts: Acting for equal means

**Plenary** (18.30-19.15)
- Future of energy in a chaotic new world

**Closing Plenary** (19.15-20.00)
- Global cooperation during global stress

**Closing Remarks** (20.00-20.05)
- Horasis summary and review

**Virtual Dinner Sessions** (20.05-20.45)
- The sustainability puzzles
- From a circular to regenerative economy
- Purposefulness of African nations
- Decentralized finance (DeFi)
- Socialized digital lifestyles
- Improving effectiveness within sustainability
- Bringing smart to smart cities
- Extending gender diversity
- Digital vaccines
- Philosophy: Metaphysics in times of war
- The Arts: Envisioning hopeful meanings

**Closing Parallel Sessions** (20.45-21.30)
- Reaching for the future with technology
- Cost of Net-zero by 2050
- Force of impact investing
- New School Curricula
- Reassessing manufacturing prowess
- Purposefulness of goals
- Philosophy: Ethics in epoch of catastrophes
- The Arts: Contemporary artists, new visions

**Uniting in the evening** (21.30-22.15)
- Horasis Community Building
Foreword

By Frank-Jürgen Richter,
Chairman, Horasis, Switzerland

The seventh Horasis Global Meeting has been forced to be a virtual event by the continued disruptions due to the global COVID pandemic. Restrictions are in place which affect people round the world in various ways. The meeting’s theme was Toward a New Era of Peace and Sustainability and drew 600 delegates from round the world to contribute to the discussions. Discussions often focused on the war in Ukraine, upon the spread and continuing mutations of the COVID virus; and how the world it entering a new turbulent time of economic uncertainty, inflation and energy shortages; and noting we are all at the edge of food and water famine. And it is the poor of the globe who will suffer the most.

On February 24th 2022 Russia invaded the Ukraine – calling it a ‘special operation’ of Russian troops to relieve the oppressed peoples of Ukraine. The invasion has been openly reported and we have seen the results of bombardments: over 6 million Ukrainians have fled their country – but mostly women and children and the elderly: able-bodied men were required to stay and fight within Ukraine. Many of the displaced people are injured, malnourished and suffering from psychological stress. In addition, surrounding nations have also become stressed as they cope with the incoming refugees while also supplying aid in many forms to the Ukraine. Sometimes the refugees have passed onwards to more distant hosts; and nations world-wide are supporting Ukraine with weapons, finance and humanitarian aid.

It is alleged the Russian army did not inform its soldiers they were entering a war zone and the vigor of the Ukrainian resistance surprised the aggressors – some invaders capitulated, many died, and many Russian troops are being repulsed in the air, on land and at sea. One Russian soldier has been convicted of a war crime and will serve life imprisonment, while international observers collect further evidence. But as in all wars, it is everyone who suffers – on all sides.

Although there was a massive build-up of Russian troops to the east and north of Ukraine at the beginning of 2022 President Putin denied that an invasion was imminent. Now, with the war in action (and it must be called a war, not a ‘special operation’ which is its Russian media label) all see many (perhaps unforeseen) consequences due to the large volumes of minerals, fossil fuels, cereals and vegetable oils previously exported by Russia and the Ukraine and now sanctioned or blockaded.

There was a rapid response to the invasion by European nations, by NATO nations, and other global democracies. They have imposed sanctions on Russia, the assets of its rich people with government connections, and against many trading entities. The agreement across the EU to cease trading in Russian fossil fuels will hinder the EU growth plans; and the UN has warned of a global food
shortage. Some nations in Europe are very dependent on Russian gas, and other nations like Egypt, are hugely dependent on imported wheat. The price of wheat shot up in mid-May as India imposed a partial export ban – as local high temperatures had badly affected its crop yields.

Within the midst of these dire events the delegates have noted optimism and the increasing strength and intent of business leaders to overcome the globe’s many issues – not only of the scourge of war and the continued mutation of the COVID virus, but to address the future of climate change and to meet the agreed SDGs to which we have all agreed. There is a move to define an enlightened capitalism. Vinod Sekhar, Chairman and Group Chief Executive Officer, Petra Group, Malaysia said that the future needs committed economic leadership to bring society and commercial progress together: true capitalism is sustainable wealth creation in which the poor also become wealthier, circulate their cash, and so grow the totality of the economy. Capitalism can be redesigned if the whole world agrees, to be more socially oriented and inclusive, added Lord Simon Woolley of Woodford, Member of the House of Lords, United Kingdom.

These changes come about through changes in the role of leaders in democracies – who are less constrained by government mandates, and who can change their style to one of cooperative leadership. Not blustering, as Marie Dzanis, Chief Executive Officer, Northern Trust Global Investments, United Kingdom stated, ‘if the leader does not have answers don’t bluster – rapidly mobilize talent to get answers’. This is an idea emphasized by Bo Inge Andersson, Chief Executive Officer, Uzauto Motors, Uzbekistan who uses skip-level meetings (going directly to lower-level staffs) so as not to lose touch with the people doing the work. Yet, he stated, leaders must be able to make painful decisions; to clarify the purpose of the organization, and engage with the metrics of success; and above all, give
people hope. **Augie K Fabela II**, Chief Executive Officer and Co-Founder, FastForward.ai, USA found the need to alter management style during the lockdowns of COVID as consumers have moved beyond ‘buy now’ to ‘get now’. As a consequence, the world of small and medium enterprises is more accessible to all buyers. The leader’s mind-set now ought to be about going to the client and to persuade via relationship management and by using all types of media: driving from the top. But while **Roger King**, Founder and Chairman, ODS Holdings Inc., Hong Kong said he was optimistic about the future, he introduced a word of caution relating to family businesses in China that is conservative and micromanaged with leaders who like to pass the business to the next generation, often the first-born son, who might be risk-averse.

**Inga Thordar**, Executive Editor, CNN Digital International, United Kingdom led the plenary panel on the Global Economic Outlook, noting the past year has seen unprecedented changes in the world, and how economic perturbations have continued through the year, not least in China where its industrial production has plummeted. **Deborah L. Wince-Smith**, President and Chief Executive Officer, Council on Competitiveness, USA accepted there is a China problem with the world becoming more bi-polar with democracy on one side and the autocratic rest on the other, with India muddling in the middle. Yet the US dollar remains strong, perhaps too strong and the FED ought to raise rates faster as even US Unicorns can’t assess capital. Inflation of domestic items (fuel) means some, the new-poor, can’t get to work.

**Kris Gopalakrishnan**, Chairman, Axilor Ventures, India took a broad view noting how the Chinese contraction is affecting the globe – this is of concern as China is the second largest global economy. The many sanctions are affecting parts building by OEMs and many due to enter supply chains cannot, which leads to lower global growth projections. Looking forward, **Erik Berglof**, Chief Economist, Asia Infrastructure Investment Bank, China noted how inflation will be long in duration
since it was rising globally before COVID arrived. Central banks will have some difficulty in controlling it satisfactorily, especially in emerging nations. In the short term the climate crisis will be ignored – eg EUs reliance on Russian fossil fuel. But the Ukraine war will act as an incentive to revise energy and other aspects of local and regional security. From an Asian viewpoint bi- and multi-lateral accords open up opportunities.

The fall-out from the Ukraine war and the continuing COVID pandemic has meant our global stress on climate change and on meeting our SDG goals have been somewhat forgotten. Yet the realization of decarbonization must be taken up again, once the Ukraine and Russian issues come to some resolution. Chip Comins, Founder, American Renewable Energy Institute, USA recalled some aspects of COP26, held one year late in Glasgow 2021 due to the COVID pandemic. It was notable that the children of the planet were agitating to get the adults to effect change. Benjamin J. Butler, Independent Futurist, Hong Kong stated we must be cognizant of the levelized costs of energy. All energy sources ought to be regularly listed on a levelized basis to appraise the leaders who make change happen.

Meanwhile, sustainable energy solutions are being developed. Youssef Chahed, Former Prime Minister of Tunisia, Tunisia discussed actions across MENA, noting how it generally lags behind the rest of the world. MENA countries have an energy consumption issue – oil and gas exporters are exposed to global market demands; the other nations have a strong need to increase solar or other renewables. In Tunisia there is a paradox as the region has high youth employment, about 55–65%: thus, a huge potential digital future. However, while there is high use of digital media there is a low use of business apps and the use of the Internet, added Steven V. Melnik, Founder, PoliticalAndBusinessDiplomacy.org, USA. Lina Constantinovici, Founder and Chief Executive Officer, Innovation 4.4, USA talked of the frustrations of not bringing carbon markets, financing and solutions especially for the poorer countries. Some are moving rapidly to install data centers but forget that data centers have up to 60% hidden energy costs in AVAC, fuel stores and UPS. Yet, if they have desalination brine ponds they can be used as part of a huge battery combine leading to a more efficient energy solution. Kyriacos Kokkinos, Deputy Minister to the President for Research & Innovation, Cyprus reflected these issues. His country has finan-
ced innovation in digitization, IoT and space communications. There are data centers but no crypto-mining s they are too energy intensive, and are rejected in common with most of the EU. He recognized the potential of hydrogen as a clean fuel, but the business case does not yet exist, even for his country that has abundant solar power.

Igor Luksic, Former Prime Minister of Montenegro, Montenegro also noted the same costing issues. One government building if fully carbon-neutral but it is the only example. The nation has significant hydro power, but has a high coal consumption. Perhaps these nations ought to follow the lead of Asen Vasilev, Deputy Prime Minister and Minister of Finance, Bulgaria who stated that while Bulgaria pursued a standard energy model from the 1970s (coal, nuclear, hydro) it has moved now beyond the use of gas to rely on massive battery and hydro storage (for peak in winter at night) to minimize rising external costs. It is investing strongly in geo-thermal – as exhibited by Turkey. They have separated the use of the Internet (ie backbones and blockchains) from crypto mining that is energy costly. Yet their own early development of an equivalent to the international banking SWIFT model forms a ready base for crypto-use experimentation – for instance crypto-to fiat transactions.

There has been a global shock and a review of the new geopolitical realities that were based on institutions, rules and mechanisms to reduce the threat of another world war. These have more or less maintained a stability for 77 years – until Russia invaded Ukraine. Yet the plenary discussions on these new realities were not all centered on Europe as Taro Kono, Former Minister of Foreign Affairs, Japan noted 50 years of Russian discussions with Japan about its northern islands had very slow progress due to Russian tendency to regress back to old discussion questions. He wondered if the Russian discussion teams had little decision freedom, and that Russian Presidents always held tight control on such matters. This may be the same issue presently for the Russian
Foreign Minister, Sergey Lavrov, while he discusses with everyone on behalf of Russia about its honorable intent. Meanwhile across Asia there is an anxiety about the potential Chinese invasion of Taiwan as Chinese military expansion has increased over decades. Notably, President Biden has affirmed that a US military reaction will follow if there is a Chinese invasion.

Vaira Vike-Freiberga, Former President of Latvia, Latvia contributed several opinions, stating political blindness has always been selective. Proposals for change seems always to lead to protest groups … but it is not impossible to make positive change. She agreed dealing with Russia has always been slow – in the early 1990s it was difficult to persuade the Red Army to retreat back into Russia after 50 years of occupancy of Latvia. There were also early retirees from the Red Army who did not wish to return to Russia. Finally, 5% of Latvian land was permitted to be retained by Russia: perhaps a mistake in hindsight. She cautioned that economic catastrophes are becoming a global issue that all nations need to address – including within each nation as the Gini indices (of inequality) are all rising, thus unrest is growing. Nik Gowing, Founder and Director, Thinking the Unthinkable, United Kingdom chairing this plenary upon the new geopolitical realities, stated his group had observed how global stability had been unravelling long before COVID caused its havoc.

John Harris, Co-founder, Politico, USA led discussions on how we might search for a stable geo-political future – suggested we ought to be long-term optimists even if short-term pessimists. He introduced several speakers: one was Battinto L. Batts, Dean, Walter Cronkite School of Journalism and Mass Communication, Arizona State University, USA who said journalism, communications and free information flows help keep governments accountable which should aid global cohesiveness. By and large, the New Model of Journalism is not tied to one or another political side. One must be free, be objective, and present solutions...
though correct critical argumentation, added Sally Ann Ranney, President and Co-Founder, Global Choices, USA. Andreas Fibig, Chairman and CEO, International Flavors & Fragrances (IFF), USA noted how argumentation and discussion is more complex now than during the former Cold War – there are more players with global reach. This was a conclusion reached by Murat Seitnepesov, Chairman, Caspian Week, Switzerland who agreed there are too many new unstable players in the New Cold War. The Caspian nations are reviewing carefully how to quickly overcome new pandemics. But too many leaders look short-term – initially about COVID, now it’s about Ukraine. No one will gain by short-termism, we will push back the process of globalization, concluded Jane Wurwand, Founder, Dermalogica, USA.

Finally, let us return to the Ukraine. We must not let ourselves become dulled to the atrocities being committed there on a daily, and nightly basis. Pressure for change must be maintained on the Russian people, its businesses and institutions, and mostly on President Putin – to halt the war, and return all sovereign lands to Ukraine. There were speakers within the conference from the Ukraine addressing directly the new problems in Ukraine.

Alexander Gordin, Co-Founder, Rebuilding Ukraine International Agency, Ukraine has worked in Ukraine over the past 30 years and is now, more than ever, confident that Ukraine will prevail through the mobilization of global investors who will help to rebuild critical sectors of Ukraine. Private groups and firms are creating rapid reaction project screening services away from the slow processes of government. He noted, the war has to end before larger financial flows ensue. Andrey Kolodyuk, Chairman, Ukrainian Venture Capital and Private Equity Association, Ukraine echoed these words, adding that businesses can jump directly into a new sustainability, working with the help of the diaspora.
Sergiy Tsivkach, Chief Executive Officer, UkraineInvest, Ukraine stated his agency will work with global partners and with global public and private investors which is not easy as all have different aims. There is a strong global leaning towards Ukraine’s core values and strengths exhibited during the war. And its new institutions will remove the old corruption. Reforms will take place to make clear to all stakeholders of the need to lift trust and be more dependent on local managers and financial management – that is, not in the future to be waiting for government to give direction and to dole out cash to oligarchs. Henry Shterenberg, Ambassador of Horasis to Ukraine, Ukraine opined that within the nation’s rebuilding there is an enormous opportunity to install the latest and best equipment letting ideas develop rapidly. We must therefore not think of infrastructure rebuilding as only roads and railways, schools or hospitals but a new way of thinking. New internal management values will protect investments from the many ills that affected businesses previously.

Lord Karan Bilimoria, President, Confederation of British Industry, United Kingdom thought that history is repeating dangerously as it has done since the beginning of industrialization; added to which there is COVID and now the Russian invasion of Ukraine. But diaspora can be living bridges to advance true knowledge from afar, as there are funds and innovators looking to the future. We have to learn how to lead through crisis. A corollary to this is the need for accurate data, permitting critical discourse. HRH Prince Adnan El-Hashemite, Chairman, Royal Academy of Science International Trust, USA agreed, suggesting there is mistrust everywhere, promoted through convoluted conspiration theorists and policy makers who push agenda with inadequate information using false logics. And Preeti Sinha, Executive Secretary, United Nations Capital Development Fund, United Nations speaking with full insider knowledge of the workings of the UN, said policy tools must work pre-, during- and post-conflict which is a big
ask for global cooperation. It is important to develop better public/private capital markets.

Indeed, these were some of the ideas expressed by Eve Bazaiba Masudi, Vice Prime Minister and Minister of Environment and sustainable Development, Democratic Republic of Congo who said across Africa there is generally a problem of financial accessibility that limits access by the population to the advanced technologies that exist. Fundamental work will have to be done to improve the purchasing power of the population. And better educate at national levels, for instance – about the development of the Grand INGA hydroelectric dams based on the run-of-river waterfalls, which requires between 30 and 40 billion dollars of investment for green energy (double the size of the Yangtze Project.) This will stimulate sustainable industrialization on the African continent. But it is known that investment in renewable energy in Africa faces a number of barriers, including: (i) slow returns on investment, (ii) high risks, (iii) low service demand, and (iv) the near-zero purchasing power in some regions. The latter point answers why there is a low take-up of COVID vaccines in some poor African nations, even if locally produced under license from Europe or US firms. Another aspect is the low belief in the beneficial nature of any vaccine.

Gerd Müller, Director General, United Nations Industrial Development Organization, Austria reminded us that the negative
consequences of climate change are being felt by the poorest among us. We must give them a priority through the SDGs to reach to a better life via a greater global solidarity and multi-national cooperation. Africa, for instance, can cooperate especially with European partners to carefully release its resources and learn how to grow responsibly by bringing together investors and technology providers. Influences which Eve Bazaiba Masudi said will create difficulties, if not conflict, until Africa is better educated within global aid programmes.

Thomas Wu, Director International Affairs, Senate of Economy International, Germany agreed on these points stating the EU has to improve its operations even if potential African partners are skeptical of its aims.

Indonesia will hold the Presidency the G20 and of ASEAN this year and notes the shock effects of both the COVID pandemic (on tourism) and the Russian war on Ukraine increasing inflation through fuel and food shortages. Emil Elestianto Dardak, Vice Governor, East Java, Indonesia was very anxious about the wide-ranging economic impacts of the Russian invasion whose extent is presently unknown. And Sandiaga Salahuddin Uno, Minister of Tourism and Creative Economy, Indonesia was hoping that while global tourism is increasing, we must engage in diplomacy to support a tourism that educates, and which might better boost global growth.

In conclusion, the delegates said we can envisage a world moving towards peace and sustainability, though in some lands it is difficult to see this on a daily basis. There is however an opening sense of global cooperation and the perception of green shoots showing.

Finally, let me add that the Horasis Global Community believes that by embracing new technologies geared to spur social change, leaders today can begin to solve global climatic issues, redefine the future of work through compassionate leadership, and address geopolitical conflict swiftly in order to pull things back under control.
How to get involved

Horasis meetings are supported by selected partner companies that contribute their expertise and resources to Horasis by setting the agenda of its meetings. Our partners share with us the belief that the future can only be inspired through joint efforts within a visions community.

The following partnership schemes are currently on offer:

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