

# 7<sup>th</sup> annual Corporate Tax Strategies & Experiences

October 19-20, 2017 Amsterdam



ROSS LYONS  
Head of Tax, Rio Tinto

ANDREA LEE  
Head of Group Cost Controlling & Transfer Pricing, Erste Group Bank

YORDAN NENKOV  
Group Head of Tax, Coface

RAVID BARZILAY  
Senior Director Global Tax, Teva Pharmaceuticals

ANDREI BELINSKI  
Head of International Tax, Centrica

JOHANN MULLER  
Tax Expert, Scandinavian Tobacco Group

SAMI KOSKINEN  
Tax Attache, Finnish Permanent Representation in the EU

MARIUSZ KAZUCH  
Deputy Director, Key Taxpayers Cooperation Department, Polish Ministry of Finance

SANDRA ESTEVES  
Director Global Transfer Pricing/GEM, SABIC

DANIEL FELDERER  
Head of Group Tax, Borealis

MICHAEL LUDLOW  
Head of Group Tax, Swiss Re

NAPOLEAO DAGNESE  
Senior Director – International Taxation, Lupin

ROSA CARELLA WEEKS  
Former Group Tax Director - AVP, Global Blue

CARSTEN BONNERUP  
Senior Manager, Transfer Pricing, Vorwerk & Co KG

SOPHIA REISMANN  
Tax Expert – Global Transfer Pricing, OMV

STEVEN OUWERKERK  
Head of Tax, Cristal

BRIGITTE BAUMGARTNER  
International Tax Expert, Plansee Group

AL BOLTON  
Global Tax Practice Leader M&A, ABB

KAMILA SZYDLOWSKA  
Tax Director EMEA, Valeant Pharmaceuticals

DELPHINE RICHER  
Tax Director, Dairy Division, Danone

**Rio Tinto** Implementing CbC Reporting in Different Countries & Different Deadlines

**Lupin** Tax Data Reporting Management: Ensuring Accuracy with your Master File, Local File and CbC Reporting

**Vorwerk & Autotrade** New Transfer Pricing Documentation Requirements

**Centrica** Treaty benefits: Where are the Limits? Beneficial Ownership and Benefit Limitations – Having a Treaty Strategy for your Tax Planning

**Swiss Re** Adaptive Operating Model: The Transformed Tax Function

**Coface** Tax Function and Group Entity Structure – Choices and Challenges

**Danone** Developing a Tax Code of Conduct

**Scandinavian Tobacco Group** Permanent Establishments and Profit Attribution

**ABB** Tax Planning for M&A and Impact of EU Parent Subsidiary Directive

**Erste Bank Group** Transfer Pricing Issues Related to Financial Transactions

**Finnish Embassy** Use of the Profit Split Method in Practice

**Plansee Group** Value Creation: a Supply Chain and Transfer Pricing Analysis

**Valeant Pharmaceuticals** How to Develop and Implement a Tax Strategy that is Not a Paper Tiger but Truly Adds Value to the Company's Vision

**Borealis** Intercompany Financing – Making a Paradox Work

**OMV** Value Chain Analysis

**Panel Discussion:** The OECD Multilateral Instrument (MLI)

**SABIC** Intangibles : Identifying the Value Added, the Functions Involved & Subsequent Avenues for Defensible Tax Planning

**Polish Ministry of Finance** Bilateral APAs

## Day 1, October 19, 2017

08.30 – Registration and Coffee

09.00 – Opening Remarks from the Chair

09.15 – Keynote: **Bilateral APAs**

- General information about APA in Poland
- Required documentation and procedural aspects – typical mistakes
- APA renewal in Poland – conditions and procedural aspects
- FAQ about APA application

**Mariusz Kazuch**, Deputy Director, Key Taxpayers Cooperation Department, **Polish Ministry of Finance**

10.00 – **The Challenge of Implementing CbC Reporting in Different Countries with Different Deadlines**

- Providing information on global allocation of income, economic activity & taxes paid with a global template
- Public access to CbC reports and tax rulings
- Beyond the arm's-length principle
- Clear definitions of economic substance
- Big Data and digitisation
- BEPS implementation in OECD countries and unilateral legislation by developing countries

**Jean-Olivier Pirlet**, Group Tax Director, **ADEO**

10.40 – Morning Coffee and Networking

11.10 – **Developing a Tax Code of Conduct**

- Drivers for developing a code
- What do we mean by a tax code of conduct?
- Guidelines for development and Benefits arising
- Integration with company's overall code
- Using, internally & externally – making it real

**Delphine Richer**, Tax Director, Dairy Division, **Danone**  
**Martella Blaak**, International Tax Manager, **Danone**

11.50 – **Tax Function and Group Entity Structure – Choices and Challenges**

- Creating a tax function fit for purpose – choices and constraints
- Tax department and group legal entity structure – group versus region versus local
- Challenges of managing group entities within global management structures
- Group entity structure in the age of digital & substance & uncertainty
- Responding to changes in domestic & EU law and BEPS recommendations
- Anticipating changes in practices, public opinion & etc

**Yordan Nenkov**, Group Head of Tax, **Coface**

12.30 – Luncheon

See **photos** and **testimonials** from last year's tax forum:  
<http://www.thoughtleaderglobal.com/6thtaxplanningphotos/>

13.30 – **Tax Metrics and Performance Management in a Matrix Organisation**

- Global tax: dotted line reporting vs solid line reporting within the finance department
- Global CoE vs local management within the tax group
- Creating a tax community
- Working with the business (Procurement, legal, Supply Chain, etc) with regularly scheduled meetings

**Ravid Barzilay**, Senior Director Global Tax, **Teva Pharmaceuticals**

14.10 – **New TP Documentation Requirements**

- Strategic destination for the TP docs
- Master file vs Local file – a content discussion
- How to roll out a global TP documentation scheme in practice
- Key learnings

**Carsten Bonnerup**, Senior Manager, Transfer Pricing, **Vorwerk**

**Giuseppe Natali**, International Tax Manager, **Autotrade**

14.50 – **Use of the Profit Split Method in Practice**

- Where would PSM be the most applicable method
- How to define the suitable profits to split
- Selection of profit allocation keys
- Practical experiences
- Latest developments in the OECD WP6 on profit splits

**Giammarco Cottani**, Partner, Ludovici, **Picconi & Partners**

15.30 – Afternoon Coffee & Networking

16.00 – **Treaty benefits: Where are the Limits? Beneficial Ownership and Benefit Limitations – Having a Treaty Strategy for your International Tax Planning**

- Beneficial owner clause in the OECD and in different jurisdictions
- BEPS recommendations and limitations of benefits
- The expected effects of MLI
- Applying treaties in "post-BEPS" world

**Andrei Belinski**, Head of International Tax, **Centrica**

16.40 – **Permanent Establishments & Profit Attribution (Living with PE Risk under the MLI)**

- Preventing artificial avoidance vs. ensuring artificial creation
- Extended scope Permanent Establishment definition
- Implications on profit attribution and taxation of employment income
- Procedural issues for registration

**Johann Muller**, Tax Expert, **Scandinavian Tobacco Group**

17.20 – **Panel Discussion: The Multilateral Instrument**

- Living with Hybrids under the OECD Multilateral Instrument (MLI)
- Living with Treaty Shopping History under the OECD Multilateral Instrument (MLI)
- Dispute Resolution under the OECD Multilateral Instrument (MLI)

18.00 – Closing Remarks from the Chair and End of Day 1

## Day 2, October 20, 2017

09.00 – Opening Remarks from the Chair

### 09.15 – How to Develop and Implement a Tax Strategy that is Not a Paper Tiger but Truly Adds Value to the Company's Vision

- Ensuring that your tax function has good governance
- Scheduled maintenance of your tax function
- Process optimisation
- Risk management and communications collaboration

**Kamila Szydłowska**, Tax Director EMEA, **Valeant Pharmaceuticals**

### 10.00 – Adaptive Operating Model: The Transformed Tax Function

- Drivers of change; the need for an adaptive model to deal with types of tax risk
- Creating capacity:
- Leveraging Group Finance infrastructure programmes
- Manual tax process centralisation, standardisation and automation
- Meeting stakeholder needs; new ways of delivering tax value
- Mindset shift, the right behaviours and the need to remain adaptive to change

**Michael Ludlow**, Head of Group Tax, **Swiss Re**

11.20 – Morning Coffee and Networking

### 11.50 – Value Chain Analysis

- Implementing tax efficient supply chain structures in Europe and Emerging Markets: which are the most appropriate countries to host functions, IP and risks
- Conversion of full-fledged distributors into commissionaires; Conversion of full-fledged manufacturers into toll manufacturers
- Centralization of procurements functions and supply chain reorganizations
- Strategies on defending your position
- Types of contractual arrangements to put into place
- Reaction of tax authorities towards supply chain models

**Sophia Reismann**, Tax Expert – Global Transfer Pricing, **OMV**

### 12.30 – Value Creation: A Supply Chain and Transfer Pricing Analysis

**Brigitte Baumgartner**, International Tax Expert, **Plansee Group**

13.10 – Luncheon

### 14.10 – Intercompany Financing – Making a Paradox Work

- Arm's length principle and relevant OECD TPG
- Systems currently applied by MNEs
- Expectations of Tax Authorities and High Risk Areas
- Credit Rating Approach – Group Approach vs. Stand-Alone Approach
- Subsidiaries' Liquidity Planning and IC Loan Maturities

**Daniel Felderer**, Head of Group Tax, **Borealis**

### 14.50 – Transfer Pricing Issues Related to Financial Transactions

- How banks determine the interest rate
- Implicit support
- Is a bank loan really comparable with intra-group financing?
- Practical tips how to benchmark financial transactions

**Andrea Lee**, Head of Group Cost Controlling & Transfer Pricing, **Erste Group Bank**

15.30 – Brief Afternoon Break

### 16.00 – Treasury and Cash Pooling Arrangements

- Group treasury function in multinationals
- Impact on intercompany loans
- Interest deductibility and characterisation of interest
- Tax issues in multi-jurisdictional credit agreements
- Repatriation of profits; upstream loans; return of capital, dividends / Abusive repatriation

**Alexander Albrecht**, Tax Manager, **Ferrero**

### 16.40 – Intangibles: Identifying the Value Added, the Functions Involved and the Subsequent Avenues for Defensible Tax Planning

- Identifying the value driving intangibles and building case files for why they are the value drivers rather than e.g. local marketing intangibles
- Identifying the people who perform the DEMPE (Development, Enhancement, Maintenance, Protection and Exploitation) functions regarding those intangibles & have the authority to manage the risks generated by the exercise of those functions
- Managing tax implications of intangibles

**Sandra Esteves**, Director Global Transfer Pricing/GEM, **SABIC**

17.20 – Closing Remarks from the Chair & End of Forum



**BOOKING:** Scan and email this page to:  
[info@thoughtleaderglobal.com](mailto:info@thoughtleaderglobal.com)  
 or Book Online (by invoice) at the following link:  
[www.thoughtleaderglobal.com/online-booking-tax](http://www.thoughtleaderglobal.com/online-booking-tax)

Name \_\_\_\_\_  
 Position \_\_\_\_\_  
 Organisation \_\_\_\_\_  
 Address \_\_\_\_\_  
 \_\_\_\_\_  
 Postcode \_\_\_\_\_ Tel \_\_\_\_\_  
 Fax \_\_\_\_\_ Email \_\_\_\_\_  
 VAT # \_\_\_\_\_  
 AUTHORISATION Signatory must be authorised to sign on behalf of contracting organisation  
 Name \_\_\_\_\_ Position \_\_\_\_\_  
 Signature \_\_\_\_\_ Date \_\_\_\_\_

**Pay in Euro**

CONFERENCE FEE + E-DOCUMENTATION: €2099 + VAT

2-4 ATTENDEES: (per delegate) €1799 + VAT

*VAT is either at the NL rate or reverse-charge*

If you cannot attend but still wish to observe the slides, order the presentations and participant list

ELECTRONIC DOCUMENTATION: € 499

Payment is by Invoice or Credit Card

(Please contact us for our bank and invoicing details:  
[info@thoughtleaderglobal.com](mailto:info@thoughtleaderglobal.com))

**Credit Card** MASTERCARD / VISA / DISCOVER / AMEX  
 Payment is required within 5 working days

Card Billing Address \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

City \_\_\_\_\_ Postcode \_\_\_\_\_

Card Holder's Name \_\_\_\_\_

Card No \_\_\_\_\_

CVC or CVV Number (Last three digits on the back of the card): \_\_\_\_ \_

Valid From \_\_\_\_\_ Expiry date \_\_\_\_\_

Signature \_\_\_\_\_

**WHY YOU SHOULD ATTEND**

Tax directors are faced with increasingly challenging group tax issues particularly due to extensive and unpredictable regulatory changes. Overall group tax management and structuring for complex transactions entails intensive financial and compliance obstacles in the current environment. Tax directors must take both technical and strategic approaches to managing the corporate tax position during these transactions. Tax authorities are requiring more documentation and consistency. And with the Base Erosion Profit Shifting (BEPS) project, new guidelines, limitations and national legislation are anticipated to take affect in the coming months. As a result, companies need to take a close examination of their financial payments, tax treaty use, PEs, and their digital assets. It is imperative to strengthen tax treatment of intangible assets including patents, know-how, R&D centres and transfer of marketing intangibles. Loss utilisation, profit repatriation and M&A financing strategies are priorities for contributing to tax efficiency. In particular the opportunities and challenges are in emerging markets.

Attend this forum, the seventh in our tax series to benchmark how other tax directors are implementing advanced tax planning strategies around the world; hear their perspectives - both success stories and lessons learned. Utilise this event to learn from their experiences, compare solutions and take away concrete strategies that you can use to drive strategic transformation in your enterprise

**Terms and Conditions:**

1. Event Fees are inclusive of materials in the programme and refreshments.
2. Payment Terms: Following completion and return of the registration form, full payment is required within 6 days from receipt of invoice. Payment must be received before the conference date. A receipt will be issued upon payment. Due to limited conference space, we recommend early registration to avoid disappointment. A 50% cancellation fee will be charged under the terms outlined below. We do reserve the right to refuse admission if payment has not been received on time.
3. Cancellation/Substitution: Provided the total fee has been paid, substitutions at no extra charge are allowed as long as they are made up to 15 days before the event. Otherwise all bookings carry a 50% cancellation liability immediately after a signed sales contract has been received by Thought Leader Global. Cancellations must be received in writing by mail or fax six weeks before the conference is to be held in order to obtain a full credit for any future Thought Leader Global conference. Thereafter, the full conference fee is payable and is non-refundable. Payment terms are six days and payment must be made before the start of the conference. Non-payment or non-attendance does not constitute cancellation. By signing this contract, the client agrees that in case of dispute or cancellation of this contract, Thought Leader Global will not be able to mitigate its losses for any less than 50% of the total contract value. If, for any reason, Thought Leader Global decides to cancel or postpone this conference, Thought Leader Global is not responsible for covering airfare, hotel, or other travel costs incurred by clients. The conference fee will not be refunded, but can be credited to a future conference. Event programme content is subject to change without notice.
4. Client information is kept on Thought Leader Global's database and used by Thought Leader Global to assist in providing selected products and services which maybe of interest to the Client and which will be communicated by letter, phone, fax, (inc. automatic dialing) email or other electronic means. If you do not want Thought Leader Global to do this please tick this box [ ]. For training and security purposes telephone calls may be recorded.
5. Copyright etc: All intellectual property rights in all materials produced or distributed by Thought Leader Global in connection with this event is expressly reserved and any unauthorised duplication, publication or distribution is prohibited.
6. Important note: While every reasonable effort will be made to adhere to the advertised package, Thought Leader Global reserves the right to change event, dates, sites or location or omit event features, or merge the event with another event, as it deems necessary without penalty and in such situations no refunds, part refunds or alternative offers shall be made. In the event that Thought Leader Global permanently cancels the event for any reason whatsoever, (including, but not limited to any force majeure occurrence) and provided that the event is not postponed to a later date nor is merged with another event, the client shall receive a credit note for the amount that the client has paid to such permanently cancelled event, valid for up to one year to be used at another Thought Leader Global event. No refunds, part refunds or alternative offers shall be made.
7. Thought Leader Global shall have no liability whatsoever for any indirect costs or expenses or any consequential losses howsoever incurred by the customer in any circumstances including for example, loss of profits, lost revenues, lost business opportunity, lost goodwill. Thought Leader Global acts as an organiser and co-ordinator of the event and will sub-contract all presentation duties and all course materials and accepts no liability for the acts or omissions of its sub-contractors or for any aspect of the information, views or data presented at any event
8. Events will be located within suitable conference venues in hotels, conference halls etc. Thought Leader Global will use its reasonable endeavours to ensure that such premises are suitable and appropriate for such events but shall have no liability for accidents, inconvenience, theft, loss, damage, non-availability of facilities, or any other difficulty or loss at such event where this is beyond the reasonable control of Thought Leader Global.
9. Governing law: This Agreement shall be governed and construed in accordance with the law of The United States, and the parties submit to the exclusive jurisdiction of Hamilton County, Ohio. However Thought Leader Global only is entitled to waive this right and submit to the jurisdiction of the courts in which the client's office is located.