7th 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
SAMU SIMITEN  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
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CARSTEN BONNERUP  Senior Manager, Transfer Pricing, Vorwerk & Co KG
SOPHIA REISMAN  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
Erste 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, Autowerk

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

  - 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 Szydlowska, 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 Reissmann, 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

14.00 – 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, 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
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 reallocating worldwide activities 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 examples of 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.

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