

The Future of Corporate Tax Efficiency

Best Practices in Tax Planning & Transfer Pricing in Rapidly Changing Business and Regulatory Environments

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Former Head of Transfer Pricing, Europe, IBM

November 15-16, 2010, Geneva, Switzerland

"Preparing for the future when tried and tested models and assumptions from the past are changing too dramatically to properly envision that future"

Day 1: Transfer Pricing, Intellectual Property, Intra-Group Finance, Cash-Pooling and Tax Authority Relations

Day 2: Business Restructuring, Tax Planning in BRIC countries, CCCTB, M&A and Group Compliance, Tax Control Frameworks

Bilfinger Berger discussing mapping out the Transfer Pricing Landscape for your organisation and locate Areas of Potential Controversy

Eurocopter discussing engaging Sophisticated Tax Authorities and Recent Audit Experiences

Bombardier reviewing tax planning in BRIC countries efficiently

Avaya developing and Implementing a Central Tax and TP Strategy for Services

Baxter Strategic and Technical issues in Business Restructuring

Siemens covering Case Law by the ECJ

AON discussing Intra-Group Services

Haemonetics' experiences of Cash-Pooling and Financing Aspects of a Principal Structure

SABIC examining Customs Issues such as the 'Single Authorisation Simplified Procedure'

De Agostini tax planning for Acquisitions in a Corporate or Private Equity Environment

Vale strengthening its Tax Control Framework

Day 1, November 15th, 2010

Regulatory Environment

09.15 - Current and Future Developments in Tax and Transfer Pricing from the EU and OECD

- The Direction of the CCCTB, OECD Transfer Pricing Guidelines and the Working Paper on Business Restructuring
- Impact of the VAT Package on compliance & planning
- EU Energy Tax legislation and future possible EU energy taxes
- Increasing involvement from the European Commission on exit taxes & cross-border loss relief

Georg Kofler, Professor Tax Law, Johannes Kepler University Linz

Strategic Perspectives in IP Planning

09.55 - The Future of IP and Intangibles: a Corporate Tax Strategy Case Study

- Ownership and valuation of intangible assets
- Transferring of intangible property
- Incentives, credits and business restructuring risk
- The changing definition of intangibles
- Cost Sharing Agreements
- IP issues in emerging markets

Willem Bongaerts, Benelux Tax Lawyer, Loyens & Loeff

10.35 -Morning Coffee and Networking

Alternative Thinking for your Transfer Pricing Strategies

11.00 - Transfer Pricing in the Current and Future Environment & Managing PE Risk

- OECD guidelines on comparability and the application of transactional profit methods
- Reviewing existing pricing policies and supporting documentation in light of emerging case law
- *Permanent Establishment risk*; how to account for 'virtual management models' (ie. When decision-makers are physically located away from the geographical area of their responsibility)
- Maintaining careful analysis with regard to:
 - lateral economic thinking & business risk
 - intangible asset ownership and valuation
 - potential exposure to inquiry or litigation of your value chain

Gilles Roux, Head of Tax, **Bilfinger Berger**

11.40 -Enhanced Transfer Pricing Documentation: Realigning your Risk Structure

- Preparing advanced documentation of your TP position that reflects risk allocated to group entities
- The OECD's approach on separate entities
- Masterfile approach versus Alternatives
- Managing documentation centrally or regionally
- Governance process for TP documentation: roles and responsibilities in the business

Alberto Pluviano, Former Head of Transfer Pricing, Europe, **IBM**

12.20 Luncheon

Services & Intra-Group Finance

13.50 Developing and Implementing a Central Tax and TP Strategy for Services

- Tax and transfer pricing principles for services
- Managing the Tax Challenges for Intra-Group *Services*
- Handling significant people functions
- Supporting documentation with relevant benchmark studies and an intelligent reporting structure
- A global network of Service Level Agreements (SLAs)

Werner Thumbs, Tax Director EMEA, **Avaya**

14.30 - Intra-Group Finance Strategies

- Internal acquisitions financing
- Interest deductions
- Reviewing your intercompany loan agreements with respect to interest rates
- Cash Pooling to reduce effective tax rates

Paul Gerrits, International Tax Director, **Aon EMEA**

Cash Pooling Strategies

15.10 - Financing Aspects of a Principal Structure

- Changed Cash Needs in a Principal Structure
- Use of Financing Structures supporting principal Organizations
- Cash Pooling as a tool for a Principal Structure (including tax treatment of notional pooling)
- Thin cap and other Limitations
- Stamp Taxes & Indirect Taxes

Nick Hasenoehrl, Head of Tax Europe and LATAM, **Haemonetics**

15.50 - Afternoon Coffee and Networking

Engaging the Tax Authorities

16.20-Managing In-Depth Transfer Pricing Audits

- Areas of investigation of the tax authorities
- Defense strategy & tax authorities' approach
- Lessons to learn from transfer pricing audit

Adil Ouriemchi, Head of Transfer Pricing Competence Center, **Eurocopter Group**

17.00 - Case Law by the ECJ on Tax Groups

- Latest tax planning & TP cases; Recent PE Risk cases
- Case law by the ECJ on Consolidated Tax Groups
 - Brief overview of M&S and Papillon cases
 - X Holding BV and cross-border fiscal unities
- Implications for tax group, tax planning and TP
- Developing a Action Plan for litigation and defense:
 - What do tax authorities challenge?
 - How do the authorities proceed with challenging your restructuring
 - Re-examining the substance of your documentation
 - Strategies on defending your position

Michael Hoelzl, Director Strategic Tax Planning, **Siemens**

Customs Issues&Opportunities

17.45 - Customs Issues for Multinationals

- New Opportunities and Legislative issues in Customs
 - 'Single window principle'
 - Single Authorisation Simplified Procedure
- Customs valuation issues

Ton Geilenkirchen, Head of Global Customs & Excise Duties, **SABIC**

Day 2, November 16th, 2010

Keynote Address

09.15 – **The Future Tax Organisation: Reducing Risk and Lowering Costs**

- Implementation of tax controls and risk
- Managing Shared Services for Tax
- Engaging with tax authorities to better understand what areas they are concerned about
- Reducing the costs of the tax department

Giles Parsons, Director of European Tax Services and Global Indirect Tax and Trade Compliance, **Caterpillar**

International Tax Planning in Emerging Market Countries

09.55 – **Tax Planning Strategies in Russia, India and China**

Andre Voskuil, Tax Director Europe & Asia, **Bombardier Transportation**

10.35 – Morning Coffee and Networking

Business Restructuring Tactics for the Economic Recovery

11.05 – **When and How to Implement Business Restructuring to Take Advantage of the Economic Recovery?**

- Is there an opportunity to prepare for the upturn?
- How to best achieve tax savings / adjusting your structures
- What are the drivers for successful business restructurings
- Experiences with tax authorities on business restructuring: challenges faced, lessons learned

Brita Banspach, Former Global Head of Tax, **Triumph**

11.45 – **Strategic and Technical Issues in Business Restructuring**

- Overview of the benefit/risk of limited risk distributors, commissionaires and other structures in the *future business environment*
- **Realigning your risk allocation** to take advantage of your profits in certain countries and losses in others
- Decentralising your operations structures to enable business restructuring
- Splitting your markets, to align your tax structure to your current and future profitability of your global operations, by region

Rebecca Binggeli, Tax Director, Europe, **Baxter Healthcare**

Preparing for the CCCTB

12.25–**Common Consolidated Corporate Tax Base**

- Current status of the project
- Eligible entities
- Consolidation method
- Sharing Mechanism
- Administrative aspects
- Next steps: Are you ready?

Lluís M. Fargas Mas, Tax Director Europe, **Alcoa**

13.10 Luncheon

M&A, Demergers & JVs

14.40 – **Tax Efficient Acquisitions in a Corporate and Private Equity Environment**

- Acquiring without cash
- Tax efficiency through structuring
- Price adjustments and extended payments
- Tax efficiency after the acquisition: the reorganisation

Giuseppe Abatista, Tax Manager, **De Agostini**

Group Tax Compliance Tactics

16.20 – **Managing New Corporate Finance Risks (SAOs) in Europe**

- **Senior Accounting Officer requirements: a Challenge and an Opportunity for Tax Directors**
- Certifying the appropriateness of corporate systems for recording tax liabilities
- Codifying what you already do, capturing it and writing it down
- SAO preparatory activity: making the process more efficient and effective
- Identifying who the stakeholders are and ensuring they are involved
- Impact on the quality of tax compliance

Matthew Landy, Vice President Intl Tax, **Statoil**

17.00 Afternoon Coffee and Networking

17.30 - **Tax Control Frameworks: Reach your Objectives and Minimise Tax Risk**

- Getting a low risk profile, by demonstrating processes in place
- Implementing your tax control framework: testing, evaluating and optimising
- Being able to rely upon developed systems and automated processes to ensure risk coverage
- Measuring the time required from compliance
- Using these figures to compare jurisdictions & decide on the appropriate level of tax which should be paid

Geert van der Molen, Director Global Trade Policies & Control, **Vale International**

18.10 - **Group Tax Compliance: a Practical Discussion**

- Experiences in streamlining tax organisation, processes and accounting
- Managing Reporting, Compliance, Systems, etc.

Reijo Salo, Head of Tax, **Fortum**

18.50 Closing remarks from the Chair and End of Event

Testimonials from our previous Tax Forums:

“As a valuator (with a tax law background) I found this event to be very enlightening in terms of topics and day-to-day relevance”
Associate Dir, KPMG

“Very useful interaction with other managers/directors. Helpful in understanding/comparing best practice” **International TaxManager, Coca Cola HBC**

“Very useful to understand internal audit practices and to benchmark with other departments” **Director Global Audit, Electronic Arts**

“The very practical approach and testimonials of company specialists rather than external consultants is a big plus” **European Tax Director, RPM**



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WHY YOU SHOULD ATTEND

In the current dynamic environment, tax authorities around the world are becoming more coordinated in their approach, further scrutinising corporate taxpayers by questioning their structures and transfer pricing policies. Increasing challenges to transfer pricing policies and business restructuring has led MNEs to re-evaluate their strategies. It has therefore become necessary to review existing TP documentation including TP documentation governance, various methodologies and the OECD's approach on comparables. Also, ownership and valuation of intangibles within the context of TP and business restructuring is critical.

The challenge of tax planning becomes tougher in emerging markets with BRIC country jurisdictions in particular. Relations with tax authorities continue to gain complexity: with the challenge of engaging tax authorities properly and considering methods of engagement. One must know whether to utilise proactive strategies such as APAs and Tax Control Frameworks, and then preparing for potential audits and planning for disagreements, disputes and litigation.

This interactive event is designed to help you better understand your current and future tax structure in light of increased sophistication of tax authorities. Utilise the unique format of this event to hear from in-house tax directors who are successfully managing tax risk in their organisations. Benefit from their experiences and take away practical strategies that you can apply in your organisation.

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