

Tax, Transfer Pricing, and Restructuring Forum

Handling Planning and Compliance, to Balance Efficiency against Risk

March 15-16, 2012, Amsterdam

Christoph Huber, Head of Group Tax, Oerlikon

Napoleao Dagnese, Head of International Tax, Oerlikon

Piero Bonarelli, Head of International Taxation, UniCredit Group

Alexandra Dolezel, Former Head of Corporate Taxes, Borealis

Paolo Besio, Former Group Tax Director, Prada

Johann Muller, Chief Advisor, International Corporate Taxation, Danish Tax and Customs Administration, Former Tax Director, Maersk

Harm Oortwijn, Director International Tax, Paramount

Germen Kruisinga, Corporate Tax Affairs, SHV

Alexander Koelbl, European Tax Director, General Dynamics

Valter Garcia, European Transfer Pricing Manager, General Dynamics

Christina Reichart, Senior Tax Advisor, OMV AG

Wolfgang Klatt, Head of International Taxation, Lufthansa German Airlines

Marc Clercx, Senior Tax Counsel, AEGON

Carsten Bonnerup, Head of Transfer Pricing, Reporting and Compliance, Vestas

Jadwiga Latawiec, Tax and Legal Director, Carlsberg Polska

Giselly Flamink, Group Tax Director, Oriflame

Nick Hasenoehrl, Tax Director, ELA, Haemonetics

Wim Teunissen, Tax Director, Pon Holdings

General Dynamics: Current and Future Developments in **Tax and Transfer Pricing from the EU and OECD**

Lufthansa: **Permanent Establishment Rules and Challenges**

Practical Tax and Finance issues Surrounding Business Restructurings

UniCredit Group: **New Italian CFC Rules**

Paramount: Setting up a **Legal Tax Strategy**

Carlsberg: Tax and Legal Issues with **Reorganisations, Divestitures and Spinoffs**

Oerlikon: Managing **In-Depth Transfer Pricing Audits**

SHV: **Tax Controls and Strategies to Handle Tax Reviews** in an Efficient Way

Loyens & Loeff: **Tax Treaty Abuse vs Good Planning**

Pon Holdings: **M&A Financing: Arriving at an Optimal Setup**

OMV: **Implementation of Transfer Pricing Risk Assessment Strategies**

Vestas: **APA – A Practitioner's Perspective**

Oriflame: **Implementation of a Modular Centralised Business Model (MCBM)**

Prada: **Tax Management: Before, During and After the Listing Process**

Sponsored by:



Day 1, March 15th, 2012

08.30 Registration and Coffee

09.00 Chairman's Opening Address

Regulatory Update

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

- OECD Business Restructuring: Upcoming headaches?
- OECD attribution of profits to PEs: One of the most complex subjects of international tax arena
- Current projects on the OECD Transfer Pricing Guidelines (Intangibles, administrative simplification, etc.)
- The Direction of the CCCTB and the impacts on your transfer pricing strategy and compliance

Alexander Koelbl, European Tax Dir, **General Dynamics**
Valter Garcia, EU Transfer Pricing Mgr **General Dynamics**

10.00 - Permanent Establishment Rules and Challenges

- PE Definition considering OECD developments on scope and income definition
- Recent PE challenges & Experiences
- Supply Chain Reorganization and Transfer of the Assets to a Permanent Establishment (ECJ and domestic jurisprudence)
- Commissionaire arrangements, subcontracting, and secondment of employees to related companies.

Wolfgang Klatt, Head of International Taxation,
Lufthansa German Airlines

10.45 - Morning Coffee and Networking

11.15 - Panel Discussion:

Permanent Establishment Issues

- Corporate perspectives
- Recent PE challenges & Experiences
- Additional questions from audience

Marc Clercx, Sr Tax Counsel, **AEGON**

Wolfgang Klatt, Head of International Tax, **Lufthansa**

Nick Hasenoehrl, Tax Director ELA, **Haemonetics**

Johann Muller, Chief Advisor, International Corporate Taxation, **Danish Tax and Customs Administration**

New Challenges for a Tax Executive

12.00 - The Challenges for a Tax Executive

- OECD Developments
- Change in supply chain structures (single entity as a goal)
- Changed financing needs
- Increased transparency in corporate governance
- Budget pressures

Nick Hasenoehrl, Tax Director ELA, **Haemonetics**

12.45 - Luncheon

Transfer Pricing Risk Strategies

14.15 - Definition and Implementation of Transfer Pricing Risk Assessment Strategies

- Defining a transfer pricing risk assessment strategy
- Challenges of implementation - internal and external
- Risk management processes

Christina Reichart, Senior Tax Advisor, **OMV AG**

Intangibles

15.00 - Intangibles and Avoiding High Profile Controversies

- Tax planning around IP holding companies
- Transfer of trademarks, copyrights and patents
- Dealing with "know-how" issues
- Which intangibles have a value and when do they give rise to compensable transfers
- The notion of 'economic ownership'
- Dealing with the reduction of profitability of a "stripped" entity; is this a transfer of intangibles?

Alexandra Dolezel, Former Head of Corporate Taxes,
Borealis

Restructurings, Acquisitions and Reorganisations

15.45 - Practical Tax and Finance Issues Surrounding Business Restructurings

Johann Muller, Chief Advisor, International Corporate Taxation, **Danish Tax and Customs Administration**

16.30 - Morning Coffee and Networking

16.45 - Tax and Legal Issues with Reorganisations, Divestitures and Spinoffs

- Preparing for the current trend towards more internal group restructurings, spin-offs and divestitures
- Tax efficient strategies for realizing these transactions and pitfalls to be avoided
- Crossborder reorganization issues, such as corporate emigration and crossborder mergers

Jadwiga Latawiec, Tax and Legal Director, **Carlsberg Polska**

17.30 - M&A Financing: Arriving at an Optimal Setup

- Thin cap rules in Europe
- Setting optimum debt and equity ratios
- Determining the type of financing you are seeking
- Goals sought

Wim Teunissen, Tax Director, **Pon Holdings**

18.15 Closing Remarks and End of Day One

Day 2, March 16th, 2012

08.30 Registration and Coffee

09.00 Chairman's Opening Address

Tax Treaties

09.15 - Tax Treaty Abuse versus Good Planning

- Developments and OECD standard treaty guidelines and amendments
- Restraints on tax treaty planning and considering what good practices are
- What tax treaty abuse is, looking at both developed and developing country perspectives
- How to achieve the most tax-efficient cross-border structures and transactions, taking into account general anti-abuse and specific anti-abuse rules, beneficial owner concepts, and limitation on benefits provisions

Willem Bongaerts, Senior Associate, **Loyens & Loeff**

Tax and Compliance issues for Listed Companies

10.00 - Tax Management Before, During and After the Company Listing Process

- Starting from the listing process
- Up to the day-by-day risk management
- Tax compliance management process

Paolo Besio, Former Group Tax Director, **Prada**

10.45 Morning Coffee and Networking

In-House Perspective on Transfer Pricing Audits

11.15 - 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

Christoph Huber, Head of Group Tax, **Oerlikon**
Napoleao Dagnese, Head of International Tax, **Oerlikon**

Proactive Measures: APAs, Tax Control Frameworks

12.00 - APA - A Practitioner's Perspective

- Pre APA considerations and possible pitfalls
- APA strategies and techniques
- Negotiation of the APA
- Maintaining and renewing your APAs
- Country specific comments - what to expect from relevant jurisdictions

Carsten Bonnerup, Head of Transfer Pricing, Reporting and Compliance, **Vestas**

12.45 Luncheon

14.00 - Tax Controls and Strategies to Handle Tax Reviews in an Efficient Way

- Using compliance resources to show an audit trail and support tax planning
- How to ensure compliance when you are not always involved & not always have insight in all transactions
- Is the information system you are using ensuring tax compliance?
- Tax Control Frameworks

Germeen Kruisinga, Corporate Tax Affair, **SHV**

Legal Strategy

14.45 - Setting up a Legal Tax Strategy

- Working with Legal Departments
- Managing regulatory and avoidance risk with tax planning and efficiency goals
- Collaborating with compliance
- Working with external lawyers for tax authority communication, negotiation and litigation assistance

Harm Oortwijn, Director International Tax, **Paramount**

15.30 Afternoon Coffee and Networking

New Italian CFC Rules

15.45 - New Italian CFC Rules

- New Italian CFC rules (entered into force in tax year 2010) Also affecting white-listed (European) countries (not only tax havens)
- Description of main rules and principles of CFC regime (with a focus on safe harbor rules for white-listed countries)
- Do the new measures comply with EU principles? (among which, in particular, "freedom of establishment")
- How this new regime may represent a significant obstacle for (Italian) multinational enterprises
- Impact in terms of tax governance
- Attitude of the tax authorities when answering to advance ruling requests (aimed at obtaining an exemption from said regime)
- Reference to specific cases

Piero Bonarelli, Head of International Taxation, **UniCredit Group**

16.30 - Implementation of a Modular Centralised Business Model (MCBM)

- Objectives of MCBM implementation
- The model
- Working on a global environment
- Local assessments (highlights mainly in Russia and Poland)
- Challenges and opportunities
- Conclusion

Giselly Flamink, Group Tax Director, **Oriflame**

17.15 - Closing Remarks from the Chair & End of Forum

If you have any questions about this event,
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WHY YOU SHOULD ATTEND

Tax planning has become increasingly necessary in the current environment of strong regulation and merger and divestiture activity. And the global trend of tax authorities challenging multinational tax structures will only increase as governments seek to increase their revenue sources.

Tax directors are faced with increasingly challenging legal and group tax compliance issues involving business restructuring, intra-group finance and overall group tax planning. The legal aspect of corporate tax cannot be underestimated. Tax and transfer pricing directors often take technical and strategic approaches to managing the corporate tax position during these transactions. However, more and more tax departments are formulating advanced legal strategies to deal with the various risks in their structures. Having an awareness of case law both from an ECJ and domestic level, being knowledgeable of the legal issues in reorganizations and divestitures and keeping up to date on group taxation regimes is critical. In addition, it is very helpful to hear other tax/TP directors' experiences with handling tax audits, navigating anti-avoidance legislation, taking proactive measures such as APAs, tax control frameworks and defensive measures such as negotiation, ADR and litigation.

Attend this forum, the seventh in our tax series to benchmark how other tax directors are implementing advanced legal and strategic tax strategies; 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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