

INTERNATIONAL BUSINESS STRUCTURING IN THE DIGITAL ECONOMY

IBSA
International Business
Structuring Association

Minimising business risks through
transparency and future-proof planning

3 June 2014
Mandarin Oriental, London

KEYNOTE SPEAKER



Raffaele Russo
Head of BEPS
Project
OECD

SPONSORS



WHO SHOULD ATTEND?

Tax Directors

Finance Directors

Heads of Transfer Pricing

Heads of Strategy

Head of IP

Solicitors

Barristers

Partners

Wealth Managers

Tax Advisers

IP Consultants

Business Consultants

FEATURED SPEAKERS



Roy Saunders
Founder and
Chairman
IBSA



Andrew Hewitt
Head of Tax
ASOS.com



Gary Howlett
Global Tax
Director
Kaspersky Lab



Harm J. Oortwijn
Director of
International Tax
Paramount Pictures



Keith Brockman
EMEA Tax
Director
Mars Inc.



Paul Morton
Director of Tax
Reed Elsevier



Matt Rainey
Director of the
Innovation Division
the WIPO



Andrew Horton
Director
IPC Media,
Time Warner



Roya Ghafele
Managing
Director
Oxfirst



Robert Kiggins
Partner
Culhane
Meadows



Nav Sunner
Commercial
Director
Microsoft



Jose Villoldo
EMEA Tax Director
Omnicom Europe



Omleen Ajimal
Director of
International Tax
Squire Sanders



Andrew Caldwell
Director
Berkeley Research
Group



Francois Thomas
Former Senior Tax
Counsel
Michelin

MEDIA PARTNERS



INTERNATIONAL BUSINESS STRUCTURING IN THE DIGITAL ECONOMY

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3 June 2014 | The Mandarin Oriental Hyde Park | London, UK

Continued investment in digitisation across all industries has led to the creation of innovative business models that leverage cloud-based enterprise solutions and online distribution channels. In this changing landscape, businesses, regulators and advisors need to engage in a meaningful dialogue to establish clear, certain and practical regulatory frameworks to guide international business structuring best practices.

The International Business Structuring in the Digital Economy conference provides a platform for all stakeholders to consider proposed regulatory changes, addressing the most pressing issues of international electronic commerce taxation, IP valuation, transfer pricing and permanent establishment risk. A holistic approach and close cooperation are essential to move forward in solving this complex global challenge. We invite you to be a part of the discussion.

What questions are we asking at the 2014 conference?

KEYNOTE PRESENTATION:

What implications do digital economy trends have on global business structuring and taxation practices?

SESSION ONE:

How can the value of IP be defined across jurisdictions and across vastly different digital business models?

SESSION TWO:

How can a coherent, clear, fair transfer pricing framework be created to facilitate the global growth of innovative digitalised businesses?

SESSION THREE:

What are the immediate and long-term implications of developments in the digital economy on international legislative systems? Will new concepts, such as "virtual permanent establishment", emerge from the regulatory debate?

SPONSOR THE CONFERENCE

REINFORCE YOUR POSITION AS A LEADING PLAYER BY BECOMING THE CONFERENCE SPONSOR:

Contact Huw Harries at huw.harries@istructuring.com to learn about sponsorship opportunities

CONFERENCE PROGRAMME

08:30 REGISTRATION

09:00 **CHAIRMAN'S INTRODUCTION**
Roy Saunders, Founder and Chairman, IBSA

09:10 **KEYNOTE PRESENTATION: THE BEPS PROJECT AND THE TAX CHALLENGES OF THE DIGITAL ECONOMY**

- › The overview of the OECD/G20 BEPS project: progress to date and future developments
- › Tax challenges of the digital economy: how has digitalisation transformed the global economy?
- › Creating a sustainable regulatory ecosystem for the development of digital economy

Raffaele Russo, Head of BEPS Project, OECD

09:50 **A WHOLE NEW WORLD! INTERNATIONAL TAX STRUCTURING IN LIGHT OF THE OECD BEPS PROJECT**

- › What does this all mean in practice? How will the OECD BEPS project have legal effect?
- Tax structuring, before and after: the effect of the OECD BEPS project on international business structures
- Tax compliance and risk management, before and after: what will your business have to do differently going forward?

Omleen Ajimal, Director of International Tax, Squire Sanders

10:10 **NETWORKING BREAK**

IP IN THE DIGITAL ECONOMY: STRUCTURING IMPLICATIONS OF EMERGING BUSINESS MODELS

10:30 **VALUING AND VALORISING IP IN THE DIGITAL ECONOMY**

- › The interplay of emerging online business models and copyright law
- › How these features need to be factored into an adequate IP valuation in the digital economy?
- › How to approach IP valuation and take IP forward to establish secondary markets for IP?

Roya Ghafele, Director, Oxfirst

11:00 **PANEL DISCUSSION**

- › Understanding the value of IP for digital business models
- › How to provide solid basis for an accurate IP valuation?
- › Legal implications business function centralisation trend

Nav Sunner, Commercial Director, Microsoft

Andrew Horton, Director, IPC Media, Time Warner

Matthew Rainey, Director of Innovation, WIPO

Andrew Caldwell, Director, Berkeley Research Group

11:30 **NETWORKING BREAK**

THE FUTURE OF TRANSFER PRICING: ALIGNING BUSINESS AND TAX OBJECTIVES

- 12:00** **POTENTIAL IMPLICATIONS OF THE BEPS PROJECT ON INTERNATIONAL TAX SYSTEMS**
- › Defining the scope of digitisation: should digital enterprises be taxed differently?
 - › Transfer pricing aspects of the BEPS action plan: expected developments for the digital economy
 - › Minimising uncertainty in interpretation and application of transfer pricing rules
 - › Considering indirect taxation consequences of the proposed BEPS transfer pricing requirements
- Andrew Hewitt**, Head of Tax, **ASOS.com**

- 12:30** **BEST PRACTICES IN TRANSFER PRICING RISK MANAGEMENT**
- › Raising interdepartmental awareness of transfer pricing risks during business restructuring
 - › Development and implementation of effective transfer pricing risk management strategies
 - › The role of transfer pricing risk assessment in overall corporate risk governance framework
- Keith Brockman**, EMEA Tax Director, **Mars Inc.**

- 13:00** **THE CHALLENGES OF TRANSFER PRICING IN RAPID GROWTH MARKETS**
- › Global perspective on IP, transfer pricing and taxation in emerging countries: Asian experience
 - › Considering cultural aspects of coordinating global transfer pricing policies
 - › Understanding transfer pricing in the context of price determination, not year-end results
- Francois Thomas**, former Senior Tax Counsel, **Michelin**

13:30 LUNCH BREAK

DEALING WITH UNINTENTIONAL PERMANENT ESTABLISHMENT EXPOSURE RISK

- 14:30** **PERMANENT ESTABLISHMENT AND THE DIGITAL ECONOMY: HOW IS INTERNATIONAL TAX LAW ADAPTING TO NEW BUSINESS REALITIES?**
- › How do current PE rules deal with electronic transactions?
 - › Are we moving towards the introduction of a virtual PE concept?
 - › How do proposed OECD guidelines impact tax treaties and domestic tax legislation?
- Paul Morton**, Director of Tax, **Reed Elsevier**

- 15:00** **PANEL DISCUSSION**
- › Is there a need for fundamentally new standards on international corporate taxation?
 - › Prioritising clarity and stability in the discussion of the digital economy regulation
 - › The implications of proposed OECD regulatory updates on business structuring practices
 - › How to deliver a tax policy that is practical and achievable from the business perspective?

Jose Villoldo, EMEA Tax Director, **Omnicom**
Robert Kiggins, Partner, **Culhane Meadows**

15:30 NETWORKING BREAK

- 16:00** **THE EVOLUTION OF INTERNATIONAL TAXATION: TWO DECADES IN HI-TECH**
- › How to develop a corporate structure consistent with the overall business strategy
 - › What defines the success or failure of a major corporate relocation: lessons from an award-winning HQ move
 - › The challenges of designing tax efficient European supply chains for the US corporations
 - › What makes the UK attractive for growing international businesses?
- Gary Howlett**, Global Tax Director, **Kaspersky Lab**

- 16:30** **WILL REGULATORY CHANGES CREATE FAIR, TRANSPARENT AND SUPPORTIVE BUSINESS ENVIRONMENT?**
- › Are the proposed OECD regulations in tune with the modern business practices?
 - › What implications does country-by-country reporting have on corporate operational costs?
 - › Do the OECD guidelines create additional risk of unintended PE for multinational enterprises?
 - › How can transparency requirements benefit all stakeholders and support commercial growth?
- Harm J. Oortwijn**, Director International Tax, **Paramount Pictures**

17:00 CHAIRMAN'S SUMMARY

REASONS TO ATTEND

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LEARN FROM THOUGHT LEADERS

Participate in discussion with industry thought leaders

DEVELOP YOUR PROFESSIONAL NETWORK

Make meaningful connections and grow your referral network

DISCOVER CASE STUDIES ACROSS INDUSTRIES

Learn new ideas, industry tips and insider trends

TOP INDUSTRY SPEAKERS

Presentations and discussions are structured to provide insights into the commercial realities of multinational business structuring. You will learn how modern global enterprises are reimagining themselves in the digital age from decision makers responsible for directing and executing new business strategies.

EXCLUSIVE CONTENT

The IBSA works to build a multidisciplinary, multi-industry global community of business structuring professionals. Conference attendees come from diverse backgrounds but are connected by commitment to creating sustainable, compliant, transparent business structures.

INTERACTIVE FORMAT

The conference is structured to maximise delegate, speaker and partner networking time. In 2014 we have extended the attendee Q&A time during presentations, introduced panel discussions at the end of each session and included plenty of networking breaks in the programme for you to meet and connect with other like-minded professionals.

PROFESSIONAL COMMUNITY

The IBSA works to build a multidisciplinary, multi-industry global community of business structuring professionals. We believe that meaningful conversations can only take place when professionals share their values and are driven by the same goals. Conference attendees come from diverse backgrounds but are connected by their commitment to creating and maintaining sustainable business structures compliant with international transparency, corporate governance and social responsibility best practices.

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3 EASY WAYS TO BOOK

 Online: www.istructuring.com/conference

 Email: conferences@istructuring.com

 Call: Jay Abai on +44 (0) 20 7426 8010

PRICING

Standard rate: £875 + VAT, **IBSA member rate:** £700 (20% discount) + VAT

PROMO CODE

DELEGATE INFORMATION - Please copy this form for multiple delegates

Salutation (Mr/Mrs/Ms)

Last Name

Company

Postcode / Zip

Email Address (direct)

Cell/Mobile Phone (direct)

First Name

Job Title

Address

City

Country

Telephone (direct landline)

PAYMENT INFORMATION

I would like to pay by: ☐ Credit Card ☐ Bank transfer ☐ Cheque ☐ Invoice

BANK TRANSFER PAYMENT: OUR BANK DETAILS

Bank Name

Bank Address

Sort Code

Account Number

SWIFT Code

IBAN

BIC No

Purchase Order Number

PLEASE PROVIDE CREDIT CARD ADDRESS IF THE CARD IS REGISTERED TO A DIFFERENT ADDRESS FROM THAT ABOVE

CREDIT CARD PAYMENT: PLEASE COMPLETE WITH YOUR CORPORATE CARD DETAILS

Please debit my:

☐☐☐

Card Holders Name

Card No.

Expiry Date

Valid Date

Security Code

(3 digit, back of card)

All bookings require a signature. By signing this document, I agree to the cancellation policy set out in the terms and conditions below and am authorised on behalf of the client to sign in this document.

DELEGATE TERMS & CONDITIONS

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