



THE TAX INSTITUTE



2021 National Transfer Pricing Conference

9–10 September 2021 | Online

10 CPD hours



Welcome

On behalf of The Tax Institute and this year's Organising Committee, it gives me great pleasure to invite you to the 2021 National Transfer Pricing Conference to be held virtually on 9–10 September 2021.

Now in its fourth year, the National Transfer Pricing Conference has grown to become Australia's premier transfer pricing event for tax specialists, corporates and tax administrators. With the ATO's compliance activity beginning to ramp-up after last year's COVID-induced hiatus, the number of transfer pricing cases coming before the courts increasing, the prospect of major changes in the international tax framework just around the corner and ongoing calls for increasing levels of tax-related disclosure by MNE groups, transfer pricing continues to be a hot topic.

A top-notch program

The 2021 Organising Committee has developed a program that brings together high-profile and expert presenters from across the legal and accounting professions, the ATO and corporate Australia to deliver top-quality technical sessions and to provide practical insights on transfer pricing: the current state of play and international developments that could affect its future direction. The program includes:

- Hearing from the ATO in relation to the development and execution of the ATO's transfer pricing strategy, the role of the Economist Practice and the draft PCG on intangibles
- A panel discussion involving legal and accounting specialists involved in transfer pricing cases
- Looking at the latest international developments in relation to the OECD/G20's work on Pillar 1 and Pillar 2 and future trends in tax transparency and what it means for MNE groups
- Rethinking past approaches in relation to transfer pricing dispute resolution and dealing with financial transactions
- Practical insights from corporate Australia in dealing with the ATO's justified trust program and the evolving nature of the in-house transfer pricing function
- Technical sessions addressing characterisation issues in a transfer pricing context, the intersection of transfer pricing and Part IVA, customs duty and transfer pricing and the ever-expanding definition of a SGE.

A format to suit you

The 2021 conference will be delivered in a virtual format to afford you the opportunity to participate in the way most convenient to you.

On behalf of the Organising Committee, we look forward to welcoming you from across Australia in September!



A handwritten signature in black ink, appearing to read 'Damian Preshaw'.

Damian Preshaw, CTA
Damian Preshaw Consulting Pty Ltd
Chair, Conference Organising Committee

Thank you

The Tax Institute gratefully acknowledges the generous assistance of members of the Organising Committee:

Edwin Baghdasaryan, ATI, PwC

Glen Hutchings, FTI, KPMG

Thomas Ickeringill, Allens

Sophie Lewis, Australian Taxation Office

Aileen O'Carroll, Pitcher Partners

Damian Preshaw, CTA, Damian Preshaw Consulting Pty Ltd
(Chair of Conference Organising Committee)

Pete Rhodes, ATI, Aristocrat

Zara Ritchie, CTA, BDO

Graeme Smith, CTA, Deloitte

Lorena Sosa, Grant Thornton

Jason Vella, EY

Lauren Whelan, FTI, HLB Mann Judd

Early bird offer

Register on or before Friday, 20 August to save!

Technical program

Day 1 – Thursday, 9 September 2021

Time	Session	Presenter(s)
8:30–9:15am	Registration	
9:15–9:30am	Welcome and Opening Address	Damian Preshaw, CTA Damian Preshaw Consulting Pty Ltd (Chair of Conference Organising Committee)
9:30–10:30am	Session 1: Keynote Address International taxation remains a key focus for governments and tax administrations around the world. The Tax Institute are therefore very pleased to have Hector Thompson, Deputy Commissioner who is responsible for international taxation at the ATO deliver the keynote address at this year's conference. Prior to joining the ATO in 2020, Hector worked at the Commonwealth Treasury including postings in Washington DC and Tokyo. He has been working on a wide range of tax issues, including the G20/OECD project on the tax challenges arising from digitalisation. Hector will provide valuable insights into: <ul style="list-style-type: none">– The ongoing evolution of the ATO's strategy in relation to transfer pricing matters;– How Australia works with international partners in relation to transfer pricing; and– Recent G20/OECD developments and potential implications for transfer pricing.	Hector Thompson Australian Taxation Office, Deputy Commissioner
10:30–11:00am	Morning tea	
11:00–12:00pm	Session 2: How the ATO addresses transfer pricing risk, including the role of the Economist Practice The ATO's Economist Practice is involved in all aspects of transfer pricing within the ATO, from initial risk identification and case selection, to risk reviews and audits, to dispute resolution including objections, to involvement with international bodies such as the OECD. In this session, you will hear directly from the ATO who will provide an overview of the Economist Practice (EP) including: <ul style="list-style-type: none">– What is the EP's role?– How does the EP use data?– Who are the key internal ATO stakeholders involved, what are their roles and how does the EP work with these stakeholders to resolve transfer pricing matters?– What are the key areas of transfer pricing risk the EP is currently focused on? Following this, our panel of transfer pricing experts and the ATO will explore a number of the matters in more detail, including: <ul style="list-style-type: none">– What is the ATO doing with the data it collects? (e.g. CbyC, RTP schedule, IDS, other)– How are insights from risk clusters and strategies used in case selection and resolution?– How is the ATO dealing with taxpayers impacted by COVID-19?– What is next for taxpayer guidance, including new or updates to PCGs and/or taxpayer alerts?	Facilitator Glen Hutchings, FTI KPMG Panel Members Sophie Lewis Australian Taxation Office Chris Ferguson Australian Taxation Office David Bell, ATI Deloitte Sharon Arasu-Koh, CTA Carsales

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Technical program continued

Day 1 – Thursday, 9 September 2021 continued

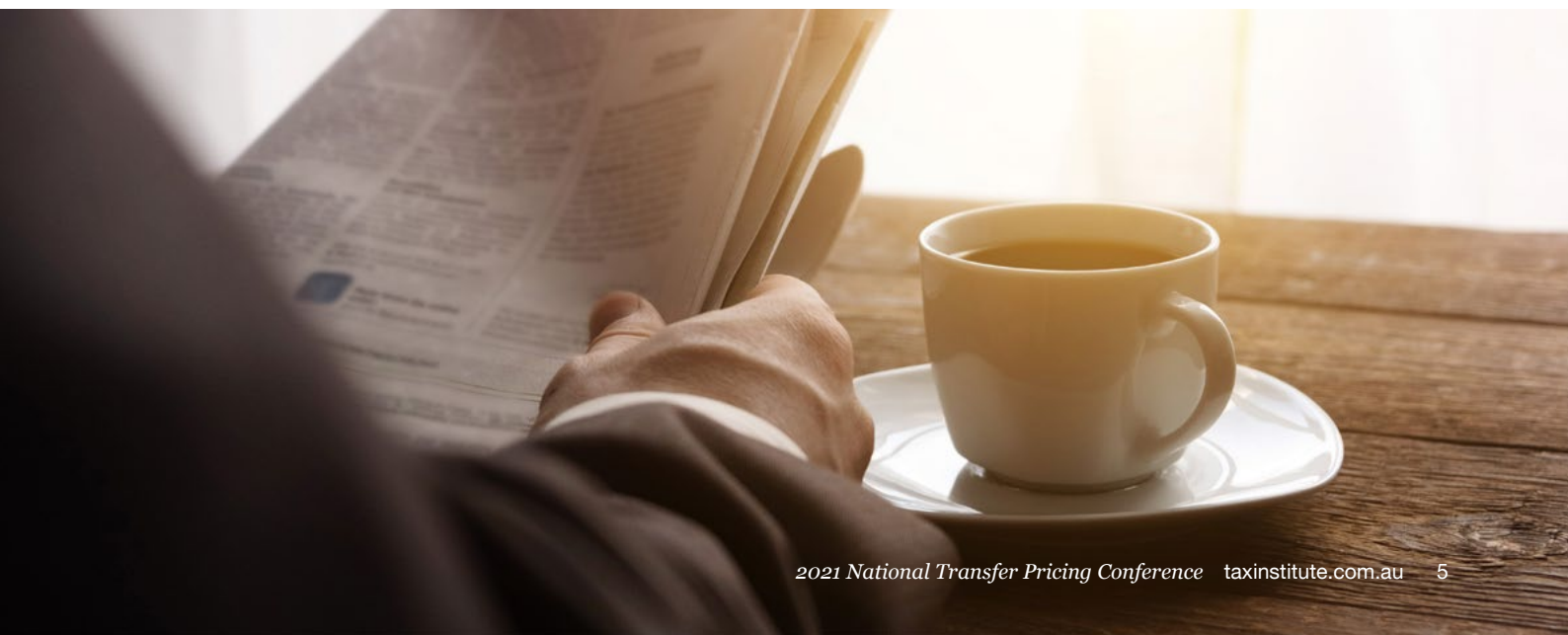
Time	Session	Presenter(s)
12:00–1:00pm	<p>Session 3A: BEPS 2.0: Update on Pillar 1</p> <p>The OECD has spent much of the past decade with a focus on the international tax and transfer pricing regime through the initial BEPS Actions and more recently ‘BEPS 2.0’. After a period where progress appeared to slow, there are now expectations of international agreement on certain key fundamentals in 2021. Subject to the detail, BEPS 2.0 may have far reaching implications.</p> <p>The focus of this presentation will be on issues associated with ‘Pillar 1’ of the BEPS 2.0 agenda. The presentation will revisit the fundamental components of Pillar 1 in light of the most recent developments arising from the July 2021 meeting of the G20 Finance Ministers. Implications for Australian MNEs will also be addressed.</p>	<p>Michael Jenkins, CTA EY</p> <p>Nick Marshall EY</p>
OR	<p>Session 3B: How does transfer pricing affect customs duty and the amount of indirect taxes paid?</p> <p>With multinational enterprises accounting for 60% of world trade, the relationship between customs duty and transfer pricing is emerging as a controversial issue, as some policy makers are placing more focus on customs duty and other indirect taxes, as a way to increase tax collections and enhance their country’s economic well-being.</p> <p>As this trend grows, the focus on the impacts of transfer pricing policies on the amount of customs duty multinationals declare also increases. Transfer pricing policies influence significantly the levels of indirect taxes and duty governments collect, but also the operational trade costs for multinationals.</p> <p>In this session we will explore:</p> <ul style="list-style-type: none">– The impacts of transfer pricing policies on customs duty and indirect taxes paid in the current environment, including practical examples of the impact of the changes in the global tariff landscape;– The relevance of trying to align the TP pricing to the customs duty assessment;– Implications of the potential disconnect between the customs valuation method and the transfer pricing method applied, and in particular, the potential custom duty impacts when using a transfer pricing method that measures the arm’s length result on an aggregate basis (TNMM or APAs);– The importance of considering year-end TP adjustments and whether they are made within the parameters stated in the customs valuation;<ul style="list-style-type: none">– What to do if the original import value was too low or too high,– Is your company entitled to a duty refund and how are refunds processed?– Practical examples of transactions that should be considered/reviewed<ul style="list-style-type: none">– Royalty adjustment, and– R&D adjustment.	<p>Lorena Sosa Grant Thornton</p> <p>Richard Nutt Grant Thornton</p>
1:00–2:00pm	Lunch	



Technical program continued

Day 1 – Thursday, 9 September 2021 continued

Time	Session	Presenter(s)
2:00–3:00pm	<p>Session 4A: A new phase in transfer pricing dispute resolution in Australia</p> <p>The advent of mandatory binding arbitration has made mutual agreement procedure (MAP) an increasingly attractive proposition for taxpayers seeking to resolve intractable transfer pricing disputes. Although not a panacea for double taxation arising from a transfer pricing adjustment, the promise of a resolution within a finite period may provide taxpayers with greater reason to pursue a MAP strategy.</p> <p>This session will cover:</p> <ul style="list-style-type: none">– The role that your evidence can play in a domestic court strategy relative to a MAP strategy in light of Glencore;– The impact of a multinational group’s domestic dispute resolution strategy (i.e., to settle or to litigate) on potentially achieving a resolution via MAP/arbitration;– For both the multinational taxpayer and the ATO, the tension between preserving rights under domestic tax laws and achieving resolution via MAP / arbitration;– The impact of mandatory binding arbitration on the prospects of achieving resolution via MAP; and– The OECD’s desire to change the dialogue from ‘dispute resolution’ to ‘dispute prevention’ and what this might mean for multinational groups’ dispute resolution strategies in the future.	<p>Martin Fry, FTI Allens</p> <p>Thomas Ickeringill, FTI Allens</p>
OR	<p>Session 4B: Expanded definition of SGE</p> <p>The expanded rules mean that some taxpayers will need to reassess whether they are classified as a Significant Global Entity (SGE) under the new definition – as the penalty for failing to meet tax lodgement obligations can be as high as A\$555,000 for each late or missed form.</p> <p>Among others, any Australian company ultimately owned by a private equity group, pension fund, an investment trust or similar entity needs to consider whether they will be caught under the revised definition.</p> <p>In this session we will:</p> <ul style="list-style-type: none">– Discuss why it’s critical for every taxpayer to know whether they are a SGE;– Examine the revised definition of SGE and how it may impact your business;– Introduce the concept of Country-by-Country reporting entity (CBCrE);– Work through SGE and CBCrE case studies; and– Look in detail at what it means to be an SGE and CBCrE and how that is likely to change a taxpayer’s compliance cycle.	<p>Michael Smith BDO</p> <p>Natalya Marenina BDO</p> <p>Aletta Boshoff BDO</p>
3:00–3:30pm	Afternoon tea	



Technical program continued

Day 1 – Thursday, 9 September 2021 continued

Time	Session	Presenter(s)
3:30 – 4:30pm	<p>Session 5A: The ongoing evolution of the in-house transfer pricing function</p> <p>The world of transfer pricing has become ever more complex due to a variety of factors including greater sophistication of tax authorities, an ever-increasing myriad of laws and reporting requirements, and all in an environment where there is greater awareness and engagement around the topic by both internal and external stakeholders of any multinational group. With this increasing complexity, there continues to be a focus by multinationals around how to best manage the internal transfer pricing function, including optimising the operating footprint of the team, automation and streamlining of tasks to ensure greater efficiency, working with and mastering data, and, bringing other internal stakeholders along on the transfer pricing ‘journey’.</p> <p>This session will be hosted in a panel format, the aim of which is to explore and discuss industry perspectives around the evolving nature of the in-house transfer pricing function in the new world, including:</p> <ul style="list-style-type: none">– The role of in-house tax teams from transfer pricing policy design to execution, reporting and governance;– Perspectives around how technology and other processes could be used to help automate / streamline aspects of the in-house transfer pricing function; and– Considerations around effectively managing transfer pricing within the organisation, including working with other teams around data and process, optimising resources and ensuring internal stakeholders are connected and aligned on key decisions, processes and outputs from the transfer pricing function.	<p>Ed Baghdasaryan, ATI PwC</p> <p>Carynne Howitt, CTA Lion Pty Ltd</p> <p>Pete Rhodes, ATI Aristocrat</p>
OR	<p>Session 5B: A practical approach to financial transactions</p> <p>With the ATO continuing to dedicate compliance resources to reviews and audits of related party funding, and impending litigation which may (eventually) provide additional judicial guidance on this topic (see <i>Singapore Telecom Australia Investments Pty Ltd v The Commissioner of Taxation</i> – listed for hearing on 9 August 2021), it is an opportune time to reflect and consider all the transfer pricing issues which arise when implementing new related party funding arrangements.</p> <p>This session will compare and contrast worked examples of small (less than \$10m) and large (greater than \$1b) related party loans (including derivatives and outbound interest-free loans) in the current Australian transfer pricing environment, and through the worked examples address:</p> <ul style="list-style-type: none">– Differences in expectations and analysis that can be taken when implementing small and large related party loans and provide practical solutions to navigate through the minefield of Debt Characterisation (Section 974, Part IVA and Taxpayer Alerts); Quantum of debt (arm’s length conditions, the Arm’s Length Debt Test laws including the ALDT PCG as well as the Thin Capitalisation Safe Harbour); and Pricing (arm’s length conditions, the ATO Loan PCG) issues that need to be considered when entering into funding arrangements with related parties.– The likely ATO compliance approach in a review or audit for small and large related party loans and what level of evidence and analysis is expected to support the position taken and the associated reporting to the ATO and/or FIRB.– Potential options for managing inconsistencies that may arise between the ATO view of the world (which is influenced by PCG 2017/4 and the “Chevron Loan” decision) and the more traditional “pre-Chevron Loan” decision internationally accepted approaches adopted by overseas revenue authorities and global groups including a brief overview of the position outlined in Chapter 10 of the OECD Transfer Pricing Guidelines, which is likely to influence other revenue authorities, particularly in MAP negotiations.	<p>Frank Putrino KPMG</p> <p>Sean Madden, ATI KPMG</p>

Technical program continued

Day 1 – Thursday, 9 September 2021 continued

Time	Session	Presenter(s)
4:30 – 5:30pm	<p>Session 6: Future trends, increased transparency and what it means for MNC businesses</p> <p>The tax transparency agenda has been a feature of the mainstream media for some time now, both in Australia and overseas. This has in large part been driven by a perceived lack of trustworthiness on the part of MNCs.</p> <p>In order to address this issue of trust, a continuing trend can be seen amongst the governments of developed nations and international organisations advocating for (and in some cases legislating) rules that compel MNCs to disclose greater volumes of information relating to their cross-border tax affairs.</p> <p>Up until recently, much of this disclosure has not been made public, however recent developments in Europe suggest that it is only a matter of time before public disclosure of MNCs' tax strategies, country-by-country reports, and possibly more, becomes expected and in some cases, compulsory.</p> <p>Whilst it can be debated whether publishing more data leads to increased trust, one thing is clear: increasing tax transparency is here to stay. So, the question becomes, what should MNCs be doing to stay ahead of the curve and to navigate some of the risks, complexities and potential pitfalls?</p> <p>In this session we will explore:</p> <ul style="list-style-type: none">– Recent trends in Europe leading towards mandatory public disclosure of tax information;– Using some example case studies, how Australian outbound MNCs can be impacted by these rules even though the same rules don't (yet) apply in Australia;– Whether publishing more information solves (or exacerbates) the issue of trust; and– Where will it end?	<p>Tammy Eccles KPMG</p> <p>Tony Gorgas KPMG</p>
5:30pm	End of conference day 1	



Technical program continued

Day 2 – Friday, 10 September 2021

Time	Session	Presenter(s)
8:30–9:30am	<p>Session 7: Transfer pricing in perspective</p> <p>This panel session, involving her Honour Justice Davies and other experienced senior transfer pricing practitioners, will consider matters that commonly arise in transfer pricing disputes, including:</p> <ul style="list-style-type: none"> – The complexity in dealing with transfer pricing cases and how participants can assist in effective case management; – The effective use of lay and expert witnesses in transfer pricing cases; – Tips and traps in preparing transfer pricing documentation; – Use of alternative dispute resolution processes to achieve “better” outcomes; and – The “reconstruction” puzzle in the transfer pricing rules. 	<p>Facilitator</p> <p>Jerome Tse, CTA King & Wood Mallesons</p> <p>Panel Members</p> <p>Daniel McInerney QC, CTA Victorian Bar</p> <p>Damian Preshaw, CTA Damian Preshaw Consulting Pty Ltd</p>
9:30–10:30am	<p>Session 8: The ATO's intangibles strategy and draft PCG on intangibles</p> <p>Application of the transfer pricing rules to intangibles continues to be a key focus area of the ATO. In this session, Chris Ferguson, Assistant Commissioner PGI, who heads up the ATO's intangibles migration cluster, will provide valuable insights into the ATO's thinking on transfer pricing risk in relation to intangibles and what the ATO is doing to address this risk. The session will look closely at:</p> <ul style="list-style-type: none"> – The ATO's intangibles strategy <ul style="list-style-type: none"> – Creation of the intangibles migration cluster; – Testing of the strategy with international counterparts; – TA 2018/2, including concerns about embedded royalties; – TA 2020/1, including concerns relating to the identification and analysis of DEMPE functions in R&D arrangements – Draft PCG on intangibles <ul style="list-style-type: none"> – The ATO's intention in issuing the draft PCG; – Arrangements of concern (eg mischaracterisation of DEMPE functions and arrangements that lack a commercial element); – Practical application <ol style="list-style-type: none"> i. Discussion of risk factors ii. Discussion of the ATO's documentation expectations 	<p>Chris Ferguson Australian Taxation Office</p>
10:30–11:00am	Morning tea	
11:00–12:00pm	<p>Session 9A: OECD's Pillar 2 global minimum tax proposal: Taking the pressure off transfer pricing</p> <p>The OECD's Pillar 2 proposal is designed to ensure that large internationally operating businesses pay a minimum level of tax. The purpose is to remove remaining base erosion and profit shifting issues remaining after the OECD BEPS changes of 2015. A number of those issues concern transfer pricing involving tax havens and hubs. The Blueprint for Pillar 2 released on 12 October 2020 outlines the technical design components of Pillar 2 which proposes both domestic law and treaty based changes. Further details are expected in July with the final G20 political agreement now expected in October 2021.</p> <p>This session will provide:</p> <ul style="list-style-type: none"> – The current state of play on the OECD's Pillar 2 program – An overview of the Pillar 2 domestic law change proposals (the income inclusion rule and the undertaxed payments rule, together known as the GloBE rules) including identifying which entities are in-scope, the effective tax rate (ETR) calculation and identifying who pays the top-up tax – An overview of the Pillar 2 treaty based changes (the switch-over rule and subject to tax rule) – An analysis of implementation issues and next steps – Consideration of the major impacts of the changes, especially on transfer pricing 	<p>Professor Richard Vann, CTA Sydney University</p> <p>Mary Hu Greenwoods & Herbert Smith Freehills</p>

Technical program continued

Day 2 – Friday, 10 September 2021 continued

Time	Session	Presenter(s)
OR	<p>Session 9B: Provision of services or rights to use intangibles</p> <p>On a daily basis staff employed by different members of a multinational enterprise (MNE) communicate and collaborate in progressing the global objectives of their MNE group. These interactions occur in diverse circumstances and can involve anything from the provision of a simple routine service for another group entity, to the perhaps inadvertent granting of rights to use intangibles to another group entity, to the informal transfer of valuable intangibles to another group entity. From a transfer pricing perspective this creates challenges in properly characterising the transaction. Further, the proper characterisation of such interactions can result in wider tax issues arising, for example, a potential liability to remit royalty withholding taxes. Having characterised the transaction, it is also necessary to determine the arm's length conditions in circumstances which may only rarely occur between independent parties.</p> <p>This session will explore the distinction between the provision of services and the granting of rights to use intangibles in interactions between members of MNE groups. This will include consideration of the technical issues relevant to this distinction. It will also explore practical issues in mapping interactions between staff employed by different group members in order to identify cross border transactions which could be subject to the transfer pricing rules. Often such information is not captured in traditional reporting systems. In these circumstances it can be a challenge to establish to the satisfaction of tax authorities that the transfer pricing risks are actually low in reality. This will be done by considering some case studies in different industries.</p>	<p>David Bond, CTA Greenwoods</p>
12:00–1:00pm	<p>Session 10A: Transfer Pricing and the Application of Part IVA</p> <p>While it may be natural to consider transfer pricing and Part IVA as separate topics, sometimes a transaction or business restructure may give rise to risk under both regimes. This is particularly so following the introduction of the Diverted Profits Tax and Multinational Anti-Avoidance Law, but risks can also arise under the General Anti-Avoidance Rule. Where there is a risk that the Commissioner could apply either regime, taxpayers would benefit from analysing the fact pattern from a consistent and holistic perspective. Regard should also be given to the potential to gather evidence and prepare documentation that serves the dual purpose of addressing both transfer pricing and Part IVA.</p> <p>This session will cover questions that might arise from the intersection of transfer pricing and Part IVA, such as:</p> <ul style="list-style-type: none"> – What transfer pricing fact patterns might also give rise to Part IVA risk? – Is it easier for the Commissioner to recharacterise a cross border transaction under the transfer pricing provisions than under Part IVA? – What are the differences between transfer pricing hypotheticals and alternate postulates under Part IVA? – To what extent is evidence prepared to support a transfer pricing position relevant to the application of Part IVA? – Is there potential for Part IVA to apply if the taxpayer is already in a transfer pricing dispute? 	<p>Toby Knight, CTA Allens</p> <p>Anfeng He, FTI Allens</p>
OR	<p>Session 10B: Justified trust in a transfer pricing context</p> <p>Since the inception of the ATO's Justified Trust program in 2016, taxpayers across a variety of segments have grappled with the concept of Justified Trust, and what it means in the context of Transfer Pricing.</p> <p>There are many factors to consider in obtaining the assurance that a taxpayer has paid the right amount of tax; spanning governance, tax control frameworks, significant cross border dealings, variances in accounting and tax outcomes. Transfer pricing invariably intersects each of these factors.</p> <p>In this session, we will:</p> <ul style="list-style-type: none"> – Hear the latest updates from the ATO on the Justified Trust program; – Differentiate Justified Trust between large business and SMEs; – Outline how a strong governance framework can help with your transfer pricing issues; – Provide practical insights in developing tax control frameworks for your cross border dealings; and – Discuss "High Assurance" on your transfer pricing matters – Is it possible? How do you achieve it? 	<p>Graeme Smith, CTA Deloitte</p>
1:00pm	Conference close	



Presenter profiles

Edwin Baghdasarayan, ATI, is a Transfer Pricing Partner within the PwC Australia Global Tax practice, based in Sydney. He has practiced transfer pricing at PwC since 2007 and has been involved in assisting numerous Australian, US and NZ top listed multinationals in their global transfer pricing across the entire lifecycle including consulting, structuring and planning, documentation, managing risk reviews, audits and unilateral/bilateral APAs. His experience ranges across a variety of industries, including financial services, consumer & industrial products, resources, logistics/transport and the technology sector. In particular, he has extensive experience in transfer pricing consulting for financial transactions, including funding across various industries and corporate purposes, financial instruments (e.g., options, swaps & forwards), cash pooling, guarantee fees and thin capitalisation/debt characterisation. As part of this experience, he has actively contributed to financial transactions transfer pricing thought leadership within both the US and the Asia Pacific region including drafting publications, leading presentations and various other policy initiatives.

David Bell, ATI, is a transfer pricing partner and cross-border financing specialist in Deloitte's Melbourne office. He has over 20 years consulting experience in Australia, Singapore and the US. David specialises in the analysis of cross-border financing issues including loan pricing, the application of the arm's length debt test, cash pooling arrangements, guarantee pricing and the determination of arm's length break fees for hybrid financing instruments. He has significant experience in the application of the arm's length debt test for thin capitalisation purposes in the infrastructure, property, technology and resources sectors. David has extensive experience in assisting clients negotiate major cross-border financing disputes with tax authorities and has worked with clients to resolve major transfer pricing audits, negotiate advance pricing arrangements, settlement deeds and ATO 'white zone' ratings.

David Bond, CTA, is a Partner at Greenwoods & Herbert Smith Freehills and is the national leader of

their transfer pricing practice. David has over 30 years of transfer pricing and international tax experience and previously worked in a Big 4 firm in their Perth, Melbourne and Chicago offices. David has experience in advising multinationals on a broad range of transactions and industries but has particular expertise in the Energy & Natural Resources sector and their common cross border transactions of finance, sales of commodities, sharing of intellectual property, and services. David has assisted clients with various ATO interactions including ruling requests, reviews, audits, and providing support for tax and transfer pricing litigation. He has also assisted clients in negotiating unilateral and bilateral Advanced Pricing Agreements. David provides income tax advice on a range of domestic and international transactions, including issues associated with debt funding, royalties, and tax consolidations

Aletta Boshoff is an IFRS advisory specialist with over 25 years' experience in financial reporting and accounting, including IFRS. Aletta has lectured on financial accounting and reporting, auditing and assurance and taxation at various Australian and South African universities. As an Associate Professor, she has authored various financial reporting and accounting text books. Prior to joining BDO, Aletta was the Technical Director at two large national networks. Aletta also spent a number of years as a project manager at the Australian Accounting Standards Board (AASB).

Tammy Eccles is a Senior Manager in the International Tax and Transfer pricing practice at KPMG, based in Sydney. Tammy works with outbound and inbound multinationals to advise on the International Tax and Transfer Pricing implications of their cross border structures and arrangements. In doing so, Tammy focusses on working with MNE groups to navigate complex multi-jurisdictional issues associated with cross-border organisational and debt restructures, supply chain transformation, business restructuring, integrations, M&A and disposals. Tammy's recent experience includes a focus on BEPS related issues associated

with the hybrid mismatch rules and intangibles.

Chris Ferguson is an Assistant Commissioner in the Public Groups & International business line. Chris has responsibility for risks related to arrangements involving the migration of intangible assets and arrangements involving cross-border leasing arrangements into Australia. Chris also has responsibility for the Public Groups & International Engagement and Assurance teams located in the Docklands and Dandenong sites. These teams undertake income tax and GST taxpayer engagements including Justified Trust reviews, audits, APAs and other assurance products including reviews of foreign acquisition risks.

Martin Fry, FTI, is the Practice Leader of the Allens Tax Group. With over 20 years as a Partner of Allens, Martin advises corporations on a broad range of tax issues across a wide range of sectors, including resources, infrastructure, financial services and IP-intensive businesses. In recent years, Martin has focused on contentious transfer pricing matters, including audits, settlement negotiations, mutual agreement procedure and litigation. Martin has taught Corporate Tax at a postgraduate level at the University of Melbourne.

Tony Gorgas is a Senior Partner in KPMG in Australia's Transfer Pricing practice, with more than 20 years of experience advising multi-national groups on complex transfer pricing issues. With prior commercial experience negotiating arm's length pricing arrangements, Tony provides a practical interpretation of the complex technical rule book. Tony leads a number of transfer pricing projects in Australia, across the ASPAC region, and globally for key KPMG clients. Tony is well experienced in negotiating favorable outcomes for clients, given his strong working relationship with senior executives and competent authorities in the Australian Taxation Office. He has successfully concluded Advance Pricing Arrangements involving business restructuring, including resolution of collateral issues, unilateral and bilateral bases.

Presenter profiles continued

Anfeng He, FTI, is a Senior Associate at Allens. He advises taxpayers on a broad range of corporate tax issues, with a focus on advisory and disputes. In his advisory work, Anfeng helps taxpayers navigate the Australian income tax implications of their transactions and business restructures. In his disputes work, Anfeng assists taxpayers with the full ambit of dispute resolution, from audit to litigation. His recent experience includes litigation in the Federal Court and advising on the conduct and settlement of a long standing transfer pricing dispute with the ATO.

Carynne Howitt, CTA, is part of the tax team at Lion, principally responsible for managing the group's international tax advisory and compliance matters. Lion is one of Australasia's largest food and beverage companies. As the Lion group expands its craft beer footprint globally (particularly in the UK and US markets), Carynne also leads Lion's international M&A projects from a tax perspective. Prior to joining Lion, Carynne was a Director in the Global Tax team at PricewaterhouseCoopers, advising multinational clients on all aspects of international tax (including for example, inbound and outbound structuring, anti-hybrids, diverted profits tax, the multinational anti-avoidance law, permanent establishment issues, and transfer pricing). Carynne is also a practising tax lawyer, having spent the majority of her early career practising tax law (focusing in the financial services sector) at Clayton Utz and Baker & McKenzie.

Mary Hu is an Associate Director at Greenwoods & Herbert Smith Freehills, Australia's largest specialist tax advisory firm, with experience advising clients on a broad range of income tax matters, including M&A, international tax matters and compliance reviews. Mary holds a Masters of Law and is a Practising Lawyer and Chartered Accountant. In 2018, Mary was named a winner in the taxation category of the Lawyers Weekly 30 Under 30 Awards.

Glen Hutchings, FTI, is a Partner in KPMG's International Tax Advisory group based in Sydney. Glen specialises in transfer pricing and tax structuring into Australia and has over 20 years' of international tax experience. Glen recently joined KPMG from the ATO where he held the position of

Assistant Commissioner, International Compliance, International Structuring and Profit Shifting (ISAPS) & Transfer Pricing Strategy. As an Assistant Commissioner, he was also responsible for leading three international strategic risk areas: e-commerce, pharmaceuticals and leasing. Prior to joining the ATO, Glen was an adviser with Big 4 accounting firms as a transfer pricing specialist with key focus areas being energy and natural resources and Asian business development.

Thomas Ickeringill, FTI, is a Senior Associate in the Allens Tax Group with significant tax experience in Australia and the UK. Tom has over 10 years' experience as a tax adviser in Australia and the UK, with a particular specialisation in international taxation and transfer pricing. Tom has advised across a wide range of transfer pricing areas, including marketing and procurement hubs, the migration of intangibles, intragroup financing arrangements and complex business restructures. Tom has a MSc (Taxation) from the University of Oxford, graduating as the highest ranked student.

Michael Jenkins, CTA is an EY transfer pricing partner based in Melbourne. He has more than 20 years' of specialist experience in transfer pricing. His transfer pricing expertise includes dispute resolution while in practice, within the ATO, and as an Australian competent authority. He was also heavily involved in the development of Australia's transfer pricing rules (Division 815) and associated ATO guidance materials. Michael was an Australian delegate to the OECD's transfer pricing working party (WP6) 2010-2018

Toby Knight, CTA, is a Tax Partner at Allens. He practises in corporate and international tax with particular expertise in dispute resolution, audits, transfer pricing, research and development, and tax litigation. He advises on mutual agreement procedures, tax treaty and structuring issues in transfer pricing matters and has over 20 years of experience in acting for many leading companies in a wide range of significant audits and tax litigation.

Sophie Lewis is an Assistant Commissioner in the ATO's Public Groups and International business line. Sophie currently leads the ATO's

Economist Practice with a focus on key strategic and technically complex transfer pricing matters and capability build within her organisation. Prior to joining the ATO in 2013, Sophie worked in the private sector, both in Australia and Switzerland, where much of her work was focused on transfer pricing controversy, Advance Pricing Agreements (APAs) and tax effective supply chain structures for large multinational companies. Sophie is also an Australian delegate to the OECD's Working Party 6 on transfer pricing matters.

Sean Madden, ATI, is a Director in KPMG's International Tax Advisory group based in Melbourne. Sean has more than 12 years of experience in international tax issues as a transfer pricing advisor at KPMG and working in the ATO in both Operations and the Economist Practice. He advises multinationals on all aspects of transfer pricing including mergers and acquisitions, IP structuring, financing arrangements and the application of the arm's-length debt test. Sean has extensive experience in dispute resolution and controversy and regularly engages with the ATO in relation to Advanced Pricing Agreements, reviews and audits.

Natalya Marenina is a transfer pricing specialist with 15 years of experience in Australia and the UK, assisting both Australian multinationals and Australian subsidiaries of the global groups who seek compliant and commercial transfer pricing solutions. Natalya is recognised as one of the leading Australian transfer pricing experts by Expert Guides published by Euromoney magazine. During her career Natalya assisted a number of the Australian outbound groups to design, implement and defend global transfer pricing policies. She also assisted her clients to successfully manage numerous transfer pricing disputes with the ATO, in a practical manner.

Nick Marshall is a Manager in EY's Melbourne transfer pricing practice with nine years' experience across transfer pricing and international tax in Australia and the UK. His transfer pricing expertise focuses on Intellectual Property matters with a core focus on assisting fast growing Australian businesses expand overseas and refine their approaches to transfer pricing.

Presenter profiles continued

Daniel McInerney, QC, CTA, is one of Australia's leading taxation barristers. Since being called to the Bar in 2007 he has appeared in many significant tax cases and is regularly called upon for his advice on complex tax issues by taxpayers and the Australian Taxation Office.

Richard Nutt is a Partner in Global Trade. He assists clients on all Global trade related matters and has 20 years experience working with global firms to understand clients' goals so that he can add value by shifting seamlessly between high level strategic advice to implementing the detailed technical advice.

Damian Preshaw, CTA, is a transfer pricing specialist with more than 25 years' experience in both the private sector and with the Australian Taxation Office and provides specialist transfer pricing services to accounting firms and law firms. Prior to establishing Damian Preshaw Consulting Pty Ltd, Damian was a director in KPMG's Transfer Pricing Services Group in Melbourne for 12 years. In this capacity, Damian advised a wide variety of multinational clients on transfer pricing and profit attribution issues with a special focus on dispute resolution, financial services, financial transactions and business restructuring. Before joining KPMG, Damian was an international tax counsel in the ATO's Transfer Pricing Practice in Canberra where he was extensively involved in the ATO's transfer pricing rulings program and was an Australian delegate to the OECD's Working Party No.6 (Taxation of Multinational Enterprises) from 1994 to 2003. Damian is a Chartered Tax Adviser and represented The Tax Institute on the ATO's Division 815 Technical Working Group. Damian has twice appeared as a witness before the Senate Economics Legislative Committee's hearings in relation to Australia's new transfer pricing rules on behalf of The Tax Institute.

Frank Putrino, ATI, is a Partner at KPMG's Global Transfer Pricing Services practice in Melbourne and has over 23 years of transfer pricing and international tax experience across both industry and professional service firms. As the former in-house Global Transfer Pricing Director & Counsel for a Fortune 100 MNC for 9.5 years, Frank was responsible for the design, development and implementation of transfer

pricing strategy, policy, processes and documentation and controversy across the Americas, Europe and Asia Pacific regions. Prior to that, Frank was a Principal in a Professional Services Transfer Pricing team for 12.5 years.

Pete Rhodes, ATI, is the Global Head of Tax at Aristocrat Leisure Limited. Pete began his career at PwC in 2004 where he spent time in their London, New York and Sydney offices advising corporate clients on their international tax affairs. In March 2019 Pete joined Aristocrat as a Director of International Tax, before being promoted to his current position in August 2019. Pete has a Bachelor of Laws degree from Cardiff University, is a Fellow of the Institute of Chartered Accountants in England & Wales, and an Associate of The Tax Institute.

Graeme Smith, CTA, is an Account Director in Deloitte's Australian transfer pricing team. Graeme has over 15 years' experience with Deloitte in both Australia and the United States. He has had considerable involvement in all facets of transfer pricing and has recently worked on a number of bilateral Advance Pricing Arrangement projects for companies in the technology, consumer goods, engineering services and resources trading sectors.

Michael Smith advises multinational clients in respect of transfer pricing matters. Services he provides include planning, audit support, restructuring and compliance projects. Michael also assists clients in respect of their domestic and overseas engagements with tax authorities. Michael provides a commercial approach to solving transfer pricing issues, helping clients to balance their competing priorities by cutting through to the key issues at hand and suggesting clear and concise strategies to effect a quick resolution. Michael has a wealth of transfer pricing experience gained from 19 years with Big 4 firms working across a range of industries. Michael also has deep international experience gained from practising for a number of years in New York, London and Australia.

Lorena Sosa has over thirteen year's professional experience with global firms in both Australia and Latin America. Her experience includes assisting Grant Thornton International

with the coordination of the Transfer Pricing practice, globally. Lorena is a Partner heading the Sydney and Brisbane transfer pricing practices for Grant Thornton, advising clients on Transfer Pricing issues and international tax planning. She has extensive experience in assisting corporates involved in the technology, retail and e-commerce sectors, plan their transfer pricing and tax optimisation strategies, particularly in scenarios where corporates are looking to expand into overseas markets in the US, China, Europe and the Asia-Pacific regions.

Hector Thompson is the Deputy Commissioner responsible for international taxation in the Australian Taxation Office (ATO), including the Tax Avoidance Taskforce. He leads the development of ATO strategy in response to the base erosion and profit shifting, offshore tax evasion and foreign investment risks. He represents Australia at various OECD forums and has operational leadership of the Joint International Taskforce for Sharing Intelligence and Collaboration (JITSIC). Prior to joining the ATO, Hector worked in the Revenue Group at the Department of the Treasury on a range of tax issues, including the tax challenges arising from digitalisation.

Jerome Tse, CTA, is a Partner at King & Wood Mallesons, specialising in taxation disputes and litigation. Jerome is also the firm's global transfer pricing coordinator. Jerome is an experienced tax practitioner and has been involved in a number of Australia's recent high profile tax cases. He is the current Vice President of The Tax Institute.

Richard Vann, CTA, is Challis Professor of Law at the University of Sydney and has taught at Harvard and NYU Law Schools and the Universities of Amsterdam, London and Oxford. Richard has worked in the past at the IMF and OECD and held many Government consultancies in Australia and elsewhere. He has been a consultant for specialist tax firm Greenwoods & Herbert Smith Freehills since 1985. Richard specialises in corporate and international taxation on which he has published widely both in Australia and internationally.



Event information

Registration options and inclusions

	Online access to live streaming (all recording) presentations and technical papers	Morning/ afternoon tea/ conference lunches	Conference networking function*	How to register
A Full conference online registration This registration option entitles one delegate to attend the entire event virtually	✓			Register online or complete the form included in the brochure

Register online at taxinstitute.com.au/NATTP

Discounts

Early bird registration

All registrations received and paid for on or prior to Friday, 20 August will be entitled to an early bird discount.

Group discount

Purchase four full registrations and receive the fifth one free. All attendees must be from the same firm and all registration forms must be submitted together.

The Tax Institute Delegate Portal

As an online event, this event will be accessible to all delegates via our dedicated Delegate Portal. Technical papers and PowerPoint presentations will be available on the portal to all participating delegates approximately five days before the event. Delegates will receive instructions on accessing the portal by email.

Delegate list

To assist with networking, a delegate list will be included electronically via the delegate portal. Please contact The Tax Institute if you do not want your name included on the list.

Confirmation of registration

Please note you will receive two separate emails in the form of a confirmation email and tax invoice.

CPD accreditation

Attendance at the conference counts for 10 hours Continuing Professional Development accreditation with The Tax Institute.

COVID-19 Event Guidelines

At The Tax Institute, the health and wellbeing of our members, delegates and employees is our top priority. Whilst returning to face-to-face events, we continue to actively monitor the situation regarding COVID-19 and follow the latest advice and guidelines issued by the Department of Health, the World Health Organization and relevant State authorities.

Please note, final implementation of any of these measures is subject to Federal and State Government requirements at the time of each event. To find out more about our COVID-19 Event guidelines visit <https://www.taxinstitute.com.au/professional-development/covid-19-event-guidelines>.

Contact tracing

We will keep a record of attendance for all meetings and events of The Tax Institute and will use this data for contact

tracing purposes if necessary. For more information on how we will use the data that will be collected, and your rights in relation to that information, please see our Privacy Policy.

Cancellation Policy

The Tax Institute reserves the right to alter, amend or cancel all or any of the arrangements contained in the program. Should a face-to-face event be cancelled due to an event beyond The Tax Institute's reasonable control including 'an act of god', 'pandemic', 'health-related event' or 'government requirements', we will endeavour to transition to an online format to deliver the event. If there is a difference in price, a credit will be provided to delegates to be used at a future event.

If a registered delegate is unable to attend as a result of a diagnosis of COVID-19 or they are experiencing symptoms of COVID-19, a full refund will be offered with the provision that a medical certificate is produced explaining the diagnosis or a summary of the appropriate action to be taken i.e. a COVID-19 test and medical advice.

If a registered delegate is unable to attend a face-to-face event as a result of interstate border closures or they reside in or visited a COVID-19 hotspot, we will endeavour to transition the registration to an online registration for the event. If there is a difference in price a credit will be provided to delegates to be used at a future event. If a delegate does not wish to transition their registration to the alternate online event, a full refund/credit will be provided.

It is a condition of acceptance of registration that an administration fee of 20% of the registration fee be charged for cancellation if you can no longer attend the event. Cancellations must be received in writing by The Tax Institute five working days prior to the event. No refund will be given for cancellations received within five working days of the event. A replacement may be nominated. If the replacement is not a member, the non-member registration fee will apply. CPD hours will be allocated to the designated attendee.

For further information regarding this event, please contact the Events Team on 02 8223 0040 or email nationalevents@taxinstitute.com.au

For registration enquiries, please contact customeradmin@taxinstitute.com.au



THE TAX INSTITUTE

2021 National Transfer Pricing Conference

Registration form

41830 | WD

A tax invoice and confirmation letter will be sent on receipt of your registration. Please photocopy for additional delegates and retain original copy for your records. All prices quoted are in Australian dollars and include GST where applicable. ABN 45 008 392 372.

1 Registration

A Full conference registration | 41831

Virtual registration	Member	Non-member	New member*
Early bird registration Received on or before 20 August 2021	<input type="checkbox"/> \$1,150	<input type="checkbox"/> \$1,450	<input type="checkbox"/> \$1,490
Standard registration Received after 20 August 2021	<input type="checkbox"/> \$1,350	<input type="checkbox"/> \$1,650	<input type="checkbox"/> \$1,690

I understand that the registration fees do not include printed materials. Access to materials will be electronic.

Promotional code:

*Become a member and save!

Not a member of The Tax Institute yet? Sign up for membership along with your event registration and save with:

- up to 50% off membership to 30 June 2022
- member-only prices to this and future events
- free access to member-only technical resources.

Find out more about membership at info.taxinstitute.com.au/membership.

I hereby apply for membership of The Tax Institute and declare that I am a person of good fame, integrity and character. I agree to be bound by the Constitution of The Tax Institute.

Signature:

Date of signature:

2 Delegate contact details

If your member details are up-to-date, you can skip this section

Member no.:

Title: Mr Mrs Miss Ms Other (please specify)

Date of birth:

First name:

Last name:

Position:

Company:

Address:

Suburb:

State:

Postcode:

Telephone:

Fax:

Mobile:

Email:

Please tick this box if you do not wish your name to be included on the delegate list provided to all attendees for networking purposes.

3 Breakout session selection

Please conference tick the breakout sessions you would like to attend during the conference:

Thursday, 9 September 2021

- 12:00–1:00pm Session 3A: BEPS 2.0: update on Pillar 1
 Session 3B: How does transfer pricing affect customs duty and the amount of indirect taxes paid?
- 2:00–3:00pm Session 4A: The evolution of transfer pricing dispute resolution in Australia
 Session 4B: Expanded definition of SGE
- 3:30–4:30pm Session 5A: The ongoing evolution of the in-house transfer pricing function
 Session 5B: A practical approach to financial transactions

Friday, 10 September 2021

- 11:00–12:00pm Session 9A: OECD's Pillar 2 global minimum tax proposal: Taking the pressure off transfer pricing?
 Session 9B: Provision of services or rights to use intangibles
- 12:00–1:00pm Session 10A: Transfer Pricing and the Application of Part IVA
 Session 10B: Justified trust in a transfer pricing context

4 Payment summary

Registration fee

\$

Total payable

\$

5 Payment method

- Cheque payable to The Tax Institute (in Australian dollars)
- Credit card Card type: AMEX Visa MasterCard Diners

Name on card:

Card no.:

Expiry date:

Cardholder's signature:

For our refund, cancellation and replacement policy visit taxinstitute.com.au/professional-development/event-policy.

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The Tax Institute (TTI) complies with its obligations under the Privacy Act 1988 (Cth) with respect to how it handles personal information. For information on how TTI collects, uses, holds and discloses personal information, please see its privacy policy at www.taxinstitute.com.au. [You can also request TTI's consultants to provide you with a copy of TTI Privacy Policy.] By submitting your application to TTI, you confirm that you have read TTI's Privacy Policy and you consent to your personal information being collected, used and held by TTI and disclosed to third parties in accordance with TTI's Privacy Policy.

TO REGISTER

➤ Online taxinstitute.com.au/NATTP

@ Email customeradmin@taxinstitute.com.au

✉ Mail L37, 100 Miller Street, North Sydney NSW 2060

☎ Fax 02 8223 0077



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