

National Transfer Pricing Conference

18–19 October 2023

InterContinental Sydney

13 CPD hours



Welcome

On behalf of The Tax Institute and the Organising Committee, I would like to invite you to the 2023 National Transfer Pricing Conference to be held at the Intercontinental Hotel, Sydney on 18-19 October 2023.

The National Transfer Pricing Conference continues to bring together transfer pricing and tax specialists from accounting and law firms, barristers, corporates and the ATO to discuss the latest and most important domestic and international developments affecting multinational enterprises.

What a difference 12 months makes! Tax reform affecting multinational enterprises is once again on the table with the government:

- Introducing changes to the thin capitalisation rules that will also unleash the transfer pricing rules on capital structures;
- Introducing increased disclosures for corporate subsidiaries and deferring the introduction of proposed public CbyC reporting rules by 12 months to better align with the commencement of the European Union's reporting directive;
- Announcing proposals to deny deductions for payments relating to intangibles held in low- or no-tax jurisdictions; and
- Committing to implement key aspects of Pillar 2 for income years starting on or after 1 January 2024.

And if that wasn't enough, we also await the Federal Court's decisions in *SingTel's* appeal and in *PepsiCo*, the ATO has issued a revised draft PCG on intangibles and made further changes to its APA program and the OECD's Inclusive Framework continues to make progress on Pillar 1, Amount A and Amount B.

With these developments in mind, the Organising Committee has designed a comprehensive program to keep you abreast of everything that's happening.

Once again, the program includes a special focus on corporate Australia, including:

- Managing supply chain disruptions from a transfer pricing perspective; and
- Transfer pricing governance and how corporates are bringing this to life.

Finally, it feels like only yesterday that Australia's 'new' transfer pricing rules were introduced.

Nevertheless, 2023 marks the 10th Anniversary of Subdivisions 815-B to D. To mark the occasion, this year's program includes a session where the current and former Heads of the ATO's Economist Practice will discuss the past, present and future of Subdivision 815-B.

The Organising Committee looks forward to seeing you in Sydney on 18-19 October!



Damian Preshaw, CTA
Chair, Conference Organising Committee

Early bird offer
Register before Friday, 22 September to save!

Technical program

Day 1 Wednesday, 18 October 2023

Time	Session
8:00 – 8:30am	Registration
8:30 – 8:45am	Official Welcome and Opening address Speakers: Damian Preshaw, CTA, Chair, Conference Organising Committee, Todd Want, CTA, Vice President, The Tax Institute
8:45 – 9:30am	Session 1: Keynote address Speaker: Chloe Burnett SC, ATI, Sixth Floor Selborne & Wentworth Chambers
9:30 – 10:30am	Session 2: How tax litigators and economists work together in resolving transfer pricing disputes including the use of expert witnesses Speakers: Dr. Brian C. Becker, Precision Economics, LLC, Glen Hutchings, FTI, KPMG, Jerome Tse, CTA, King & Wood Mallesons Commercial decisions are built upon an appreciation of a business’ legal and economic environments, so it’s no surprise that transfer pricing incorporates both these dynamics. In particular, this encompasses interpreting the transfer pricing laws (including relevant tax and treaties) and secondly, coming up with the correct characterisation and comparables. Through an intangibles case study, this session will provide a strategic overview of ATO engagement from preparations, dealing with reviews, the audit, objections, and lastly, litigation preparation, and will provide practical insights at each step as to the legal and economic considerations that are tactically important. It will also cover how an expert witness can be best utilised in dealing with these economic considerations.
10:30 – 11:00am	Morning tea
11:00am – 12:30pm	Session 3: Intra-group financing – Transfer pricing rules unleashed Speakers: Jarrod Thomas, EY, Bill Yohana, ATI Under the proposed amendments to s815-140, Australia’s transfer pricing provisions would be unleashed on the capital structures of unsuspecting corporates. This session will focus on inbound related party funding arrangements and explore the proposed changes to the transfer pricing legislation and detail the critical considerations relevant to legacy arrangements under the new rules or when entering into new arrangements. Through a mix of theory, practical examples, and interactive discussions, two seasoned presenters with deep expertise in this field will cover: <ul style="list-style-type: none">• Practical insights into determining an arm’s length capital structure including methodologies, best practices, and factors to consider when establishing (or testing) the arm’s length nature of a capital structure• The relevance of credit ratings in assessing and justifying the capital structure, the value of implicit support and its impact on the arm’s length price, and considerations of parental guarantees; and• Chapter X of the OECD Transfer Pricing Guidelines and its relevance (or irrelevance) to Australian transfer pricing positions.

Technical program

Day 1 Wednesday, 18 October 2023 *continued*

Time	Session
12:30-1:30pm	Lunch
1:30-2:30pm	<p>Session 4: Creating uncertainty and increasing compliance costs: Denying deductions relating to intangible assets Speakers: Angela Danieletto, CTA, PwC, Chris Hogger, PwC, Edin Mahir, PwC, Lorena Sosa, PwC</p> <p>Proposed to be introduced as part of the Government’s multinational tax integrity package, these changes have created considerable uncertainty. Not only does the measure itself create uncertainty as to how it will operate but it also creates additional uncertainty with respect to how the measure impacts MNEs seeking to comply with pre-existing provisions such as the transfer pricing rules. This session will provide:</p> <ul style="list-style-type: none">• A detailed analysis of the new rules, including:<ul style="list-style-type: none">- Determining whether a jurisdiction is a low corporate tax jurisdiction?- Making sense of the concept of ‘exploiting an intangible’- Tracing and apportionment – how far do you need to go?- Interaction with Pillar 2• Valuable insights into potential implications of the new measure for transfer pricing analyses, including:<ul style="list-style-type: none">- Comparing the definition of ‘intangible asset’ under the new measure with an ‘intangible’ for transfer pricing purposes- Key considerations when reviewing existing analyses that support supply and distribution arrangements; and- Key differences between ‘exploiting an intangible asset’ and determining the ‘entitlement to returns from an intangible from a DEMPE analysis’.

Technical program

Day 1 Wednesday, 18 October 2023 *continued*

Time	Session
2:30 – 3:30pm	<p>Session 5A: Attribution of profits to permanent establishments in Australia Speaker: Damian Preshaw, CTA, Damian Preshaw Consulting</p> <p>Subdivision 815-C is often the forgotten cousin of Subdivision 815-B, particularly outside of a financial services context. Furthermore, Australia’s historical approach to the attribution of profits to permanent establishments (PEs) has not resulted in a well understood nor consistently applied approach for attributing profits to a PE.</p> <p>This session will examine the attribution of profits to PEs under Subdivision 815-C, including:</p> <ul style="list-style-type: none"> • The interpretation of Subdivision 815-C and its interaction with domestic tax law from both an inbound and outbound perspective • Considering the ‘relevant business activity’ and ‘single entity’ approaches and whether they continue to have relevance for Subdivision 815-C • Analysing the attribution of profits to PEs under the business profits articles of Australia’s tax treaties and highlighting potential differences with Subdivision 815-C • The use and potential mis-use of relevant guidance material; and • Providing practical examples illustrating the concepts discussed.
	<p>Session 5B: Financial services transfer pricing Speakers: Geoff Gill, ATI, Deloitte, Kristen Phang, Deloitte</p> <p>Multinational organisations in the financial services industry are facing a sea of change, including heightened regulation, changing interest rate environment, talent shortages and the increasing role of intangibles in business models. Many of these issues also have relevance to in-house treasury functions within non-financial services organisations.</p> <p>In this session, we will explore:</p> <ul style="list-style-type: none"> • Recent regulatory changes in the financial services industry, business responses and transfer pricing implications • Cross-border funding issues in a rising interest rate environment • Challenges in accessing and retaining global talent, and transfer pricing implications; and • Increased digitisation and innovation in the sector and implications regarding intangibles in cross-border related party arrangements.



Technical program

Day 1 Wednesday, 18 October 2023 *continued*

Time	Session
3:30–4:00pm	Afternoon tea
4:00–5:30pm	<p>Session 6: From budget announcement to new law – Giving effect to Pillar 2</p> <p>Speakers: Louise Andolfatto, Australian Taxation Office, Natalie Chang, FTI, Rio Tinto, Heydon Wardell-Burrus, OECD</p> <p>With the 2023 Federal Budget announcement that the Government will implement key aspects of Pillar 2 starting from 1 January 2024, MNEs should be taking necessary steps to ensure they are ready.</p> <p>This session will begin with a presentation from the OECD providing an overview of the GloBE model rules, the current status of Pillar Two and an outline of current and upcoming focus areas the OECD is progressing to provide policy and administrative guidance to assist countries with implementing Pillar 2.</p> <p>Following the presentation, the panel will discuss issues being encountered along the road to implementation, including:</p> <ul style="list-style-type: none">• Design issues being encountered and how these are being addressed• Challenges the ATO is confronting (including from preliminary feedback from consultation to date) and how these are being handled• Key concerns MNEs have in relation to the implementation of Pillar 2; and• What MNEs should be doing now to prepare for Pillar 2 implementation
5.30–7:30pm	Networking Function



Networking function

Time: 5:30pm – 7:30pm

Venue: InterContinental, Sydney

Price: Inclusive for all full registration delegates

Additional tickets: \$80 each

Technical program

Day 2 Thursday, 19 October 2023

Time	Session
8:30 – 9:30am	<p>Session 7: Future of the APA program in Australia & relevant leadership developments at the ATO Speakers: Judy Morris, Australian Taxation Office, Vy Tran, Australian Taxation Office</p> <p>The ATO has been at the forefront of negotiating Advance Pricing Arrangements and Mutual Agreement Procedure outcomes for many decades. These programmes have provided forward transfer pricing certainty and double taxation relief to many Australian taxpayers. In a rapidly evolving local and global tax environment, the ability for taxpayers to obtain future certainty on transfer pricing and collateral tax matters will only become more valuable and important in the years to come. This session will focus on:</p> <ul style="list-style-type: none">• Recent transfer pricing leadership developments at the ATO and how this impacts the APA and MAP program• Overview of latest APA and MAP statistics• Key findings and developments from the ATO's recent APA program review• Trends in MAP and arbitration• Interplay with recent global tax certainty developments; and• Key takeaways for taxpayers wanting to request APA and MAP in the future
9.30 – 10.30am	<p>Session 8: Supply chain disruption – why does transfer pricing matter? Speakers: Sandra Farhat, FTI, EY, Bill Neskovski, Australian Taxation Office, Pete Rhodes, ATI, Aristocrat, Robert Zalud, CTA, ResMed Facilitator: Aileen O'Carroll, Pitcher Partners</p> <p>Transfer pricing is the bridge between taxation and dynamic business change. This session will explore the important considerations of transfer pricing in the context of disruption to supply chains and more from external forces via a panel discussion.</p> <p>Disruption is more profound than ever with geopolitical issues, trade tensions, COVID-19 fall out, inflation, and substantial changes in tax policies to name a few. Managing these types of disruption often means changes to business operating models, leading to a need to manage the ensuing transfer pricing tax consequences, which can be even more complex during these periods of uncertainty.</p> <p>The session will seek to address:</p> <ul style="list-style-type: none">• Why transfer pricing considerations are part of the conversation?• How corporates pivot to deal with transfer pricing challenges during and after disruption• Disruption scenarios and examples of the transfer pricing challenges• The relevance of disruption in tax authority reviews where pre-existing TP models no longer appear to work; and• Understanding how tax authorities approach examining transfer pricing risks hypotheses associated with disruptions impacting corporates
10:30 – 11:00am	Morning tea

Technical program

Day 2 Thursday, 19 October 2023 *continued*

Time	Session
11:00am – 12:00pm	<p>Session 9: ATO’s strategy on intangibles and managing associated transfer pricing risk Speakers: Chris Ferguson, Deloitte, Tim McCarthy, Australian Taxation Office</p> <p>This session will focus on the practicalities for companies of the ATO’s strategy on intangibles, including PCG 2023/D2. The session will seek to address practical issues of when and what companies need to do to comply in the context of the ATO’s views on assessing transfer pricing risk as it relates to intangibles, including:</p> <ul style="list-style-type: none">• Providing insights on what the ATO’s wider strategy on intangibles is and what this means for taxpayers• Clarity around compliance and what this means – what companies can do practically to ensure compliance? This will look at the distinction between compliance with the PCG as an assessment of transfer pricing risk, and how this relates to compliance with the transfer pricing legislation• What does “migration” of intangibles mean? And when is/what documentation is required to support outcomes associated with a migration?• How broad is the retrospectivity of the PCG and how will that be applied? and• When intangibles arrangements start to change, when do you need to update your transfer pricing documentation and what documentation is necessary?
12:00 – 1:00pm	<p>Session 10: Update on Pillar 1 Amount A and Amount B – Could it change how we do transfer pricing? Speakers: Sophie Lewis, KPMG, Alia Lum, CTA, KPMG</p> <p>This session will provide an up-to-date analysis in relation to the most recent developments of Pillar 1, including a recap of Amount A and a more substantive update on Amount B.</p> <ul style="list-style-type: none">• Update on Amount A – Amount A is intended to create a new taxing right to reallocate a portion of the ‘residual profit’ of the largest enterprises to ‘market jurisdictions’ where end consumers are located. The Multilateral Convention (MLC) is intended to be opened for signing in the second half of 2023 with the objective of enabling the MLC to enter into force in 2025. This session highlights:<ul style="list-style-type: none">– The key elements of the latest releases– The geopolitics of Amount A and what this might mean for the future of digital services taxes; and– What MNEs should be doing now to prepare• Update on Amount B – The OECD recently released an updated consultation document on Amount B. Amount B is intended to streamline the application of the arm’s length principle for “baseline marketing and distribution activities”. This session will discuss the key aspects of the updated proposal, including scope, pricing considerations and implementation. It will also explore what Amount B could mean for transfer pricing in Australia given the ATO’s long held views on distribution returns and the OECD’s push to incorporate Amount B into the OECD Transfer Pricing Guidelines, by January 2024.
1:00 – 2:00pm	Lunch

Technical program

Day 2 Thursday, 19 October 2023 continued

Time	Session
2:00–3:30pm	<p>Session 11: ESG & Tax: governance and beyond, how tax is becoming increasingly social Speakers: Sharon Arasu, Carsales, Andrew D’Addona, Deloitte, Sonali Raina Kher, ResMed, James Wiley, PwC</p> <p>In this session we’ll begin to unpack leading ESG considerations for corporate taxpayers including:</p> <ul style="list-style-type: none">• Governance<ul style="list-style-type: none">• Transfer pricing governance and how corporates are bringing this to life (good control designs, operational effectiveness testing) – Examples of what “good” looks like• Big multinationals and penalties / penalty prevention. Good governance equals good business• Increasing requests to make a public statement when reaching an agreement with the ATO. What’s in it for the ATO and the taxpayer? How to turn this into an ESG opportunity; and• How to get buy-in from the execs / board where governance is not seen as important globally as it is in Australia.• Social<ul style="list-style-type: none">• Paying the right vs fair amount of tax – with greater transparency, will corporates be on the defense or seek to disclose more rather than the minimum?• Public CbC and “other financial disclosures”, what’s expected to be published and what does this mean for corporates?• How will corporates own their narrative to ensure public CbC disclosures are not misinterpreted? Does this mean more proactive tax transparency reporting / greater adoption of public taxes paid reporting? and• How does CbC reporting interact with other provisions – how do you ensure consistency in reporting obligations?
3:30–4:00pm	Afternoon tea
4:00–5:00pm	<p>Session 12: 10-year anniversary – Subdivision 815-B past, present and future Speakers: Keir Cornish, Australian Taxation Office, Michael Jenkins, CTA, EY, Sophie Lewis, KPMG Facilitator: Lorena Sosa, PwC</p> <p>The introduction of Subdivision 815-B has changed the transfer pricing landscape in Australia. Join the current and past heads of the ATO’s Economist Practice, Keir Cornish, Sophie Lewis and Michael Jenkins in a panel discussion where they will analyse the evolution of this provision and the impacts of its introduction on its 10th Anniversary and any difficulties being encountered in its application that could potentially impact its future.</p>
5.00pm	Conference Close

Presenters

Louise Andolfatto is Assistant Commissioner in the OECD Programs, Treaties and Advice branch of the International Support and Programs business line since July 2023. Her branch is responsible for the ATO implementation of OECD related programs or work, including Pillar Two. She also has oversight of the Treaties Consultation Unit which supports the Government's tax treaty program and provides specialist treaty related advice. Before this, she was Assistant Commissioner in the Tax Counsel Network (TCN) where she was involved in the Pillar One reforms as well as providing technical leadership on some of the ATO's highest priority litigation matters, including cases involving the application of Australia's anti-avoidance rules.

Sharon Arasu is a Senior Finance Executive at carsales.com Limited, with a diverse remit of responsibilities across multiple finance areas in her role as EGM – Tax, Treasury, Risk and Systems. In the world of Tax, she brings an abundance of practical experience in the areas of direct and indirect taxation across a variety of jurisdictions and has successfully transformed herself into a broader commercially focused finance leader. As Treasurer, she

effectively navigates the challenges of raising debt financing in volatile times and continues to guide the global carsales business through an evolution of its capital management structure. She has translated her analytical, communication and negotiation skills from the tax world into the broader enterprise risk management sphere, working to evolve the carsales' global risk management process along the path to best practice as its Head of Risk, ensuring that risk is both operationalized and managed adequately within the business whilst also being highly visible and managed strategically at the executive and Board level. And, to keep things interesting, she also leads the teams that manage carsales' CRM and ERP systems, helping them work closely with the business to identify opportunities to improve and optimise the use of these systems within the business, prioritise development work in light of resource constraints, and manage system implementations across the global business. As a Senior Finance Executive, she brings authentic leadership, humour and a passion for encouraging and developing people in everything she does. She prides herself on identifying ways to do things better and driving change for good. She contributes to

the wider development of the Finance community by regularly speaking at conferences both in Australia and in Asia Pacific and is a willing and active mentor to those seeking to communicate more confidently and further develop their careers beyond their current specialisations. She has a particular skill in making the boring interesting and the complex easy to understand, and she enjoys sharing her knowledge and skills with anyone who will listen. She is especially passionate about encouraging specialist professionals to broaden their horizons and embrace new skills.

Melanie Baker KC, CTA, is a Barrister at the Victorian Bar who specialises in tax and administrative law. As a barrister, Melanie regularly advises, and appears on behalf of, taxpayers and the Commissioner of Taxation. In recent years, she appeared in the transfer pricing case Glencore and the anti-avoidance cases, BBlood Enterprises and Minerva. Melanie is also a Senior Fellow of the University of Melbourne where she co-lectures the post-graduate law subject, 'Tax Litigation'.

Dr. Brian C. Becker is the founder of Precision Economics and has served as an economic expert witness and consultant for more than thirty years

on behalf of corporations, law firms, governments, and organizations. With a focus on quantitative valuations, Dr. Becker has provided written and oral testimony in disputes over transfer pricing, intellectual property, financial transactions, international trade, business valuations, and corporate damages. Dr. Becker earned a Ph.D. from the Wharton School of the University of Pennsylvania and a B.A. from Johns Hopkins University. Dr. Becker has served as a Professor for MBA and undergraduate students in Finance, Derivative Securities, Statistics, and Operations Management courses. Dr. Becker has published approximately 30 articles (and book chapters) in topics ranging from damages awards and discount rates to cost sharing buy-ins and licensee profitability.

Chloe Burnett SC, ATI, is a Barrister at the New South Wales Bar, specialising in tax controversy. She has appeared in a number of high profile tax cases including the Chevron and Singtel transfer pricing cases, the Part IVA cases News Australia Holdings, British American Tobacco and Citigroup and the buy-back cases Consolidated Media and Cable & Wireless. Chloe has been an Adjunct Lecturer at the Sydney University Law School since 2006.

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Natalie Chang, FTI, is a Senior Manager, Global Tax Advisory at Rio Tinto with responsibility to provide strategic tax advice to executive management on tax issues impacting the global Rio Tinto Group, including global M&A projects. More recently, Natalie has supported the provision of Rio Tinto's input into the OECD Pillar 2 tax policy development through the Business and Industry Advisory Committee to the OECD and has a key role leading the policy & strategy aspects of Rio Tinto's OECD Digital Implementation Project. She has been a tax practitioner for over 15 years and prior to joining Rio Tinto, Natalie was a Transaction Taxes Director at a Big 4 Firm.

Keir Cornish is Assistant Commissioner at the Australian Taxation Office of the Foreign Investment Program, which provides advice to Treasury on the tax issues arising from foreign investment proposals and administers foreign investment in residential property. Keir also manages federal registers of foreign investment in agricultural land and water entitlements and is the business lead for the new expanded register of foreign ownership of Australian assets. Keir joined the ATO in 2018 and has worked on a range of projects, including the inbound supply chain PCG, and the Advance Pricing Agreements program as Competent Authority. Prior to joining

the ATO, Keir worked as a tax adviser specialising in transfer pricing.

Andrew D'Addona joined Deloitte as a tax partner in 2021, having previously been at another Big 4 firm. He specialises in Goods and Services Tax (GST), leads ESG for Deloitte Australia's Tax & Legal division (with a particular focus on tax transparency), and is also a partner in Deloitte's Climate and Sustainability Practice. He is a commercially focused advisor, with significant experience across a range of industry sectors including financial services, infrastructure, M&A, turnarounds and restructuring, FMCG, real estate and cross border arrangements. He supports clients navigate transaction lifecycles, supply chain transformations, the implementation of governance/controls frameworks, technology implementations and provides advice on technical matters, cashflow optimisation and interactions with the Australian Taxation Office.

Angela Danieletto, CTA, is a Partner in PwC's international tax group in Sydney. Angela has over 15 years' experience advising across all aspects of corporate and international tax, with a particular focus on cross border structuring, M&A and real estate. Angela joined PwC in 2013 and previously worked for a top-tier law firm.

Sandra Farhat, FTI, joined EY as a Partner in the Tax Controversy and Policy group after a 20-year career at the Australian Taxation Office. She brings a wealth of experience in managing ATO engagements across all key tax areas with a specialisation and focus on transfer pricing and international tax issues. She has a deep understanding of the ATO's engagement and assurance approach and life cycle for public groups and multinational groups. She has led the conduct and resolution of complex tax matters and worked openly and collaboratively to achieve mutually agreeable outcomes. Her experience in dispute resolution includes the largest disputes across the digital economy and life sciences industry, and disputes covering related party financing, structuring and transfer pricing.

Chris Ferguson is a Partner in Deloitte Legal Australia based in Melbourne. Chris specialises in international tax, taxation of intangibles assets, tax administration and dispute resolution. Prior to joining Deloitte Chris was an Assistant Commissioner in the Public Groups and International business line at the Australian Taxation Office. Chris' varied experience allows him to expertly advise clients in respect of issues connected with intangible arrangements, emerging international tax issues and dispute resolution strategies.

Geoff Gill, ATI, is a transfer pricing partner with Deloitte based in Sydney with close to 25 years of experience in transfer pricing practice. Geoff specialises in transfer pricing for the Financial Services and Technology, Media and Telecoms sectors, as well as transfer pricing issues relating to financial transactions. He is an economist with a degree in economics from Trinity College Dublin and a masters in economics from University of Oxford.

Anfeng He, FTI, is a Managing Associate in the Tax Group at Allens. He advises taxpayers on a broad range of corporate tax issues, with a focus on transfer pricing, tax disputes and the resources sector. He holds a Master of Laws from The University of Melbourne.

Chris Hogger is a Director in the Global Tax team at PwC and has 20 years' experience of considering international tax issues in the UK and Australia. Chris has extensive experience in regard to both inbound and outbound structures with a particular focus on transactions involving intangible assets. Prior to joining PwC, Chris spent five years at the ATO with responsibilities as part of the 'MAAL Project Team', in respect of the administration of the Diverted Profits Tax, and in several leading disputes on issues related to intangible assets.

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Glen Hutchings is a Partner in KPMG's transfer pricing group, based in Sydney specialising in Australian transfer pricing and international tax matters. He currently advises some of Australia's largest companies in the life sciences, technology, chemicals and ENR sectors and brings 24 years of experience to his role. A significant focus of his work is advising on supply chain pricing, intangible property planning and the pricing of financing arrangements. Glen joined KPMG from the ATO in 2017 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 strategic risk areas: digital technology, pharmaceuticals (life sciences) and asset leasing. He was also a delegated Competent Authority.

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.

Sophie Lewis is a Partner in the Global Transfer Pricing Services practice at KPMG, based in Sydney. Sophie has over 20 years' experience as a transfer pricing specialist in both the private and public sectors. Prior to re-joining KPMG, Sophie was an Assistant Commissioner at the Australian Taxation Office where she led the Economist Practice with a focus on key strategic and technically complex transfer pricing matters across the organisation's pipeline of work. During this time, she also led the Inbound Supply Chain strategy and Australia's input into OECD transfer pricing related workstreams, including Action Items 8-10 and Pillar One. Sophie has worked in Australia and Switzerland and has experience across a broad range of industries, with deep technical knowledge relating to intangibles, business restructures, inbound supply chains and service arrangements. Sophie was a delegate to the OECD's Working Party No. 6 relating to transfer pricing matters from 2017 - 2022.

Alia Lum, CTA, is a Tax Partner at KPMG with more than 20 years of experience in corporate tax, specializing in financial services, international tax

and tax transformation. She is KPMG Australia's Tax Policy and Regulatory Lead. Alia has previously undertaken secondments to London and Singapore and had close to two years seconded to the Australian Federal Treasury Revenue Group and the Board of Tax Secretariat.

Edin Mahir is a Partner in the Global Tax Team at PwC Australia. Edin supports multinational businesses across a range of industries in relation to global tax and transfer pricing matters. With over a decade of international experience, Edin's expertise spans from transfer pricing policy & operating model design and implementation through to global documentation, regulator engagement, rulings and defence.

Tim McCarthy is an Assistant Commissioner within Public Groups & International at the ATO. He is currently involved in the ATO's strategy relating to Intangibles Migration and leads a number of Income Tax and GST Engagement & Assurance teams. At the ATO, Tim was previously the International Risk Manager and prior to that was part of the Tax Counsel Network including serving as secretary for the GAAR Panel.

Judy Morris is an experienced tax specialist in the International Support and Programs area of the ATO. Prior to

her current role Judy was an Assistant Commissioner leading various programs including the Top 1000 assurance program. Judy also has experience as a Corporate Tax Partner with a large advisory firm and head of tax for a large Australian listed group.

Bill Neskovski is an Acting Assistant Commissioner in the Public Groups business line of the ATO. In this role, Bill has responsibility for the Sydney and Newcastle PG Engagement and Assurance teams, the ATO's Banking and Finance, Financial Services and Insurance, and Inbound Supply Chain (Digital) Strategies. Bill has over 20 years' experience in leading complex audit issues and new law initiatives across a variety of industries and legislative provisions, including e-commerce and transfer pricing.

Aileen O'Carroll is Partner/Executive Director in the Tax Consulting division of Pitcher Partners Melbourne and heads up the firm's transfer pricing service offering. Aileen has over 16 years consulting experience providing advice on a broad range of transfer pricing matters to clients across a range of different industries both in the United Kingdom and Australia. Her career commenced in the UK corporate tax environment but quickly transitioned into transfer pricing in both the United

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Kingdom and Australia. Prior to joining Pitcher Partners in 2016, she developed her transfer pricing expertise working as an adviser for over a decade at a Big 4 firm, and at NAB leading its global Country by Country reporting project.

Kristin Phang is a Senior Manager in the Transfer Pricing team in Deloitte Australia. She has 7+ years of transfer pricing experience and is focused on servicing clients in the financial services (fintech and investment management) and professional services industries. Kristin has worked on a broad range of transfer pricing engagements, including advance pricing arrangements, transfer pricing documentation, country-by-country reporting, risk reviews, transfer pricing policy design and implementation, business restructures and bespoke advice. She has technical experience across a variety of transactions including intragroup services, intellectual property, related party financial transactions and domestic issues for partnerships and trusts. Kristin is a qualified Chartered Accountant and is a member of Chartered Accountants of Australia and New Zealand. She holds a Bachelor's degree in Accounting and Finance from the University of Melbourne and a Masters of Business Law from the University of New South Wales.

Damian Preshaw, CTA, is a transfer pricing specialist with more than 30 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.

Sonali Raina Kher is a Tax Counsel at ResMed. She provides tax law advice regarding global audits, governance, legal entity management and litigation. Recently, Sonali led ResMed through information requests and evidence preparation workstreams in respect of its dispute with the ATO. Sonali has also worked heavily on ResMed's Tax

Governance Framework. Sonali previously worked at EY and ATO.

Pete Rhodes, ATI is the Global Head of Tax at Aristocrat Leisure Limited, a leading global gaming content and technology company and top-tier mobile games publisher, with more than 7,000 employees in over 20 locations around the world. Pete has nearly 20 years of experience advising multinational organisations on managing their tax affairs, and has practised tax law in Australia, the UK and the US. He holds 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.

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.

Jarrold Thomas is a Transfer Pricing Partner in EY's International and Transaction Tax Services. Jarrold has >16 years experience advising for global accounting firms in Australia and America. Jarrold is a registered Tax Agent with a strong International Tax background having advised Australian and foreign multinationals with domestic and cross-border corporate tax issues, including transfer pricing as well as core international income tax issues. Jarrold has completed his Masters Accounting and Masters Tax and is a Chartered Accountant having started his career in Deloitte's audit and assurance team before joining EY.

Vy Tran is the Assistant Commissioner of the International Tax Structuring branch, which sits within the Public Groups business line of the ATO. The International Tax Structuring branch is responsible for a variety of cross-border tax matters, including the APA Program, hybrids cluster, related party financing cluster, international tax structuring and transfer pricing. Vy is experienced in all facets of transfer pricing, international tax and tax policy with over 15 years of unique top tier

Presenters

experience spanning across private, public and intergovernmental organisations. Prior to returning to the ATO, Vy most recently spent time at the OECD and the Commonwealth Treasury Department where Vy was a technical advisor on the OECD's Two-Pillar Solution to Address the Tax Challenges Arising from the Digitalisation of the Economy. Vy has also previously held roles on the Technical Advisory Board of the Intergovernmental Forum on Mining, Minerals, Metal and Sustainable Development (IGF), and was a member of the United Nations' Subcommittee on Extractive Industries Taxation Issues for Developing Countries.

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. Jerome was the 2022 Tax Institute President.

Heydon Wardell-Burrus is a Senior Advisor at the Centre for Tax Policy and Administration at the OECD. He works primarily on Pillar Two with additional Pillar One responsibilities. Prior to joining the OECD, he was a visiting scholar at Columbia Law School in New York and a researcher

at the Oxford Centre for Business Taxation. Heydon has previously been an Australian delegate to the OECD's Working Party 11 (the central negotiating forum for the GloBE Rules) and an Assistant Commissioner (a/g) and Director at the ATO in the Law Division. Before joining the ATO, Heydon was a Senior Associate at Allens in Sydney focusing on large international tax matters. Heydon teaches international tax law at the Universities of Oxford and Melbourne and is completing his DPhil at Oxford in International Taxation.

James Wiley is a partner in the Australian Global Tax team in Melbourne, specialising in transfer pricing. James began his career with PwC in London, UK in 2006 and has since worked in PwC offices in Tokyo and New York before arriving in Melbourne with his family in 2017. James has a wide range of transfer pricing experience, with a particular focus on the technology, pharmaceutical and financial services sectors.

Bill Yohana, ATI, has twenty-five years of transfer pricing consulting experience, with a focus on assisting clients with evaluating the transfer pricing implications of intra-group financial transactions, including related-party debt, credit guarantees, cash pooling arrangements,

shareholder subordinated debt and thin capitalisation/debt capacity. In providing this advice, he draws upon knowledge gained in the first nine years of his career, where he held front office roles in U.S. and emerging market equity and balanced account investment management, the analysis of payment systems risk and fixed income derivative structuring and marketing. His work also increasingly involves assisting clients with managing disputes with taxation authorities regarding the pricing and terms of their intra-group debt, the amount of debt that should be assumed, or both. Bill has a BA in Economics from the University of Chicago, was a visiting student in Philosophy and Economics at Jesus College, Oxford

and holds an MBA degree from Cornell University's Johnson Graduate School of Management, with a focus in Finance and International Business. Bill is also a CFA Charterholder and an associate of The Tax Institute.

Robert Zalud, CTA, is the Senior Tax Counsel at ResMed, leading a team of Tax Counsel to deliver tax advisory, audit defence, M&A and legal entity structuring services for the ResMed business. Prior to joining ResMed in 2005, Robert worked in the Corporate Tax division at PricewaterhouseCoopers, specialising in technology and entertainment based companies. He is also a practicing Solicitor, Chartered Accountant and Chartered Tax Advisor.



Venue and accommodation



InterContinental Sydney

117 Macquarie St, Sydney NSW 2000

Nestled in the dress circle of Circular Quay with unparalleled views across the Harbour City, InterContinental Sydney has been an icon of choice for more than 35 years. Set within the restored Treasury Building of 1851, the hotel's 509 guest rooms including 28 suites boast views of Sydney Harbour Bridge, Sydney Opera House, the Royal Botanic Gardens or the city skyline.

Getting there

Ideally situated in the heart of central Sydney's business and shopping districts, this hotel is conveniently located 13 kilometres from Kingsford Smith Airport, 400 metres from the nearest ferry, train and bus stops and only minutes from famous Sydney attractions like the Opera House, Circular Quay, The Rocks and the Royal Botanic Gardens.

Parking

Overnight Valet Parking at \$70 AUD per day. Entrance via 16 Phillip Street Sydney hotel driveway entrance.

Both the Sydney Opera House car park and Secure Parking – The Gateway Car Park are short walks to the InterContinental Hotel. They both casual and early bird parking options.

If arriving by public transport, there are a number of buses that stop close to the hotel, they included, 333, 392, 373 and 311. Circular Quay Train Station is also just 400 metres away.

Accommodation

Classic rooms have been created with the discerning traveller in mind, with contemporary furnishings and large windows framing views of Sydney's breathtaking skyline. Soak it in from a fabulous chaise longue and check emails in the WiFi-enabled work zone, or kick back with a movie on the plush bed.

Room rates have been negotiated and secured at the InterContinental. Accommodation bookings can be made via this [link](#).

Please note that as per hotel booking conditions, all accommodation booked is non-refundable. All additional hotel incidentals, including breakfast, remain the responsibility of delegates, and individuals will be responsible for payment of the balance of their account when checking out of the hotel. Please note that extra charges may be incurred for additional guests and will be charged to individual room accounts upon checkout.



Event information

Confirmation of registration

Please note you will receive two separate emails in the form of a tax invoice at the time of payment and a confirmation email at registration completion.

Continuing Professional Development (CPD)

Attendance at the conference counts for 13 hours of CPD with The Tax Institute.

The Tax Institute's attendee hub

Program information, materials (technical papers and presentations), survey forms and more will be available via The Tax Institute's attendee hub. All delegates are encouraged to access the platform prior to the event. Technical papers and PowerPoint presentations will be available on the attendee hub to all participating delegates approximately five days before the event. Delegates will receive instructions on accessing the attendee hub by email.

Delegate list

A delegate list will be included on the Attendee Hub to assist with networking. Please indicate at the time of registration if you do not want your name to be included. Alternatively, you can edit your profile visibility settings in the Virtual Attendee Hub at any time during the event.

Dress code

Business or business casual attire is suitable for the duration of the conference.

Networking function

A networking function will be held directly following the last session on Thursday from 5.30pm at the InterContinental. The networking function is included in the conference registration fee for delegates. Additional tickets are available to purchase for accompanying persons at a cost of \$80 AUD. Please indicate your requirements, including dietary requirements, at the time of registration.

Special dietary and accessibility requirements

Please indicate any special dietary requirements at the time of registration. Please email us with any accessibility requirements at nationalevents@taxinstitute.com.au.

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.

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.

The Tax Institute cannot accept responsibility for delegates' late transport arrivals or non-arrivals due to delays.

Privacy

We take your privacy seriously, and our policy can be viewed at: <https://www.taxinstitute.com.au/about-us/privacy-copyright-disclaimer>.

Enquiries

For further information regarding this event, please contact the Events Team on 1300 829 338 or nationalevents@taxinstitute.com.au.

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

Registration

Registration inclusions

	Online access to presentations and technical papers	Morning/ afternoon tea/ conference lunches	Conference Networking function*
Full registration This registration option entitles one delegate to attend the entire event.	✓✓✓	✓✓✓	✓✓✓

*Additional tickets to the Networking function can be purchased on the registration form.

Discounts

Early bird registration

All registrations received and paid on or before Friday, 22 September 2023 will be entitled to an early bird discount.

Please note: The registration fee does not include accommodation, hotel incidentals or transfers.

Group discounts

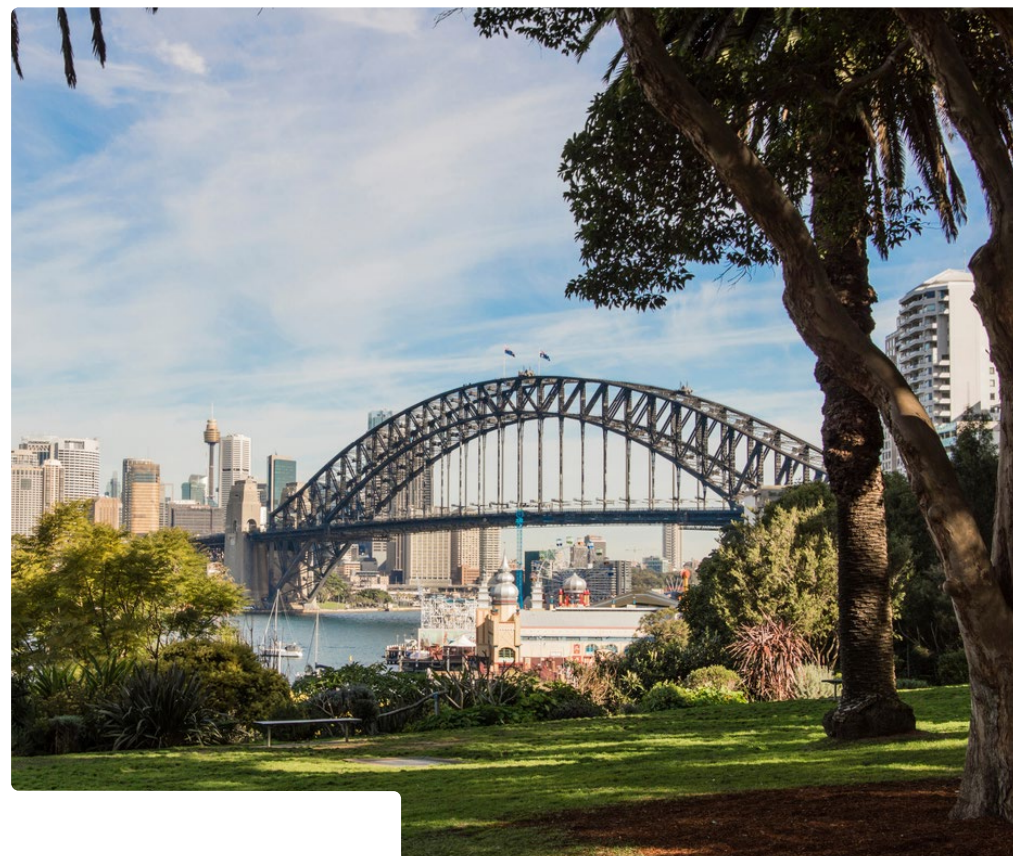
Purchase four full registrations (early bird or standard) and receive a fifth full registration for free. The free fifth registration must be of equal or of less value to the four paid registrations.

This offer cannot be redeemed in conjunction with any other promotional offer or code. All attendees must be from the same firm and all registration forms must be submitted together. For further information please contact the national events team on 1300 829 338 or nationalevents@taxinstitute.com.au.

Register now!

Register online ▶

Register via form ▶
included in this brochure



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

Please see page 17 for registration inclusions.

Full registration – 13 CPD hours

	Member	New member*	Non-member
Early bird registration Register on or before Friday, 22 September	<input type="checkbox"/> \$1,700	<input type="checkbox"/> \$1,700	<input type="checkbox"/> \$2,000
Standard registration Register after Friday, 22 September	<input type="checkbox"/> \$1,900	<input type="checkbox"/> \$1,900	<input type="checkbox"/> \$2,200

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

Networking function

The networking function is INCLUDED in the registration fee for delegates attending the full conference.

Wednesday, 18 October at the InterContinental, Sydney

- Yes, I WILL be attending the networking function OR
 No, I WILL NOT be attending the networking function
 Yes, I require additional tickets for the networking function at \$80 per person

No. x tickets at \$80 each: \$

Dietary requirements:

2 Delegate contact details

Member no.:

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

Title: Mr Mrs Miss Ms Date of birth:

First name:

Last name:

Position:

Company:

Address:

Suburb: State: Postcode:

Telephone: 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

*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 2024
- member-only prices to this and future events
- free access to member-only technical resources.

Find out more about membership at 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:

JOIN TODAY

3 Breakout session selection

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

Wednesday, 18 October

2:30-3:30pm

- Session 5A: Attribution of profits to permanent establishments in Australia
 Session 5B: Financial services transfer pricing

4 Payment summary

Registration fees

\$

Additional guest tickets – networking function (\$80 each)

\$

Total payable

\$

Please note: The Tax Institute cannot accept responsibility for delegates' late flight arrivals.
Transfer costs are non-refundable and non-transferable.

5 Payment method

Please note: all registration payments must be made prior to the event, unless other arrangements have been made with The Tax Institute.

- 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.

For event enquiries, please contact the National Events Team on 1300 829 338 or nationalevents@taxinstitute.com.au

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

Collection notice: 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

Email customeradmin@taxinstitute.com.au

Mail L37, 100 Miller Street North Sydney NSW 2060

Online taxinstitute.com.au

Thank you.

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

Damian Preshaw, CTA, Damian Preshaw Consulting Pty Ltd

Lisa Escudero, CTA, Atlassian

Thomas Ickeringill, Allens

Stephanie Lucas, Deloitte

Sean Madden, ATI, KPMG

Aileen O'Carroll, Pitcher Partners

Sandie Parker, Canva

Pete Rhodes, ATI, Aristocrat

Zara Ritchie, CTA, BDO

Craig Silverwood, FTI, MinterEllison





Lorena Sosa, PwC

Hector Thompson, Australian Taxation Office

Jason Vella, ATI, EY



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