

Transfer Pricing Masterclass

14 August 2025

**Sheraton Grand Sydney Hyde Park
& Online**

7 CPD hours



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

Lorena Sosa, ATI, PwC (Chair, Organising Committee)

Keir Cornish, Australian Taxation Office

Thomas Ickeringill, FTI, EY

Mick Giddings, CTA, BHP

Sean Madden, ATI, KPMG

Aileen O'Carroll, Pitcher Partners

Zara Ritchie, CTA, BDO

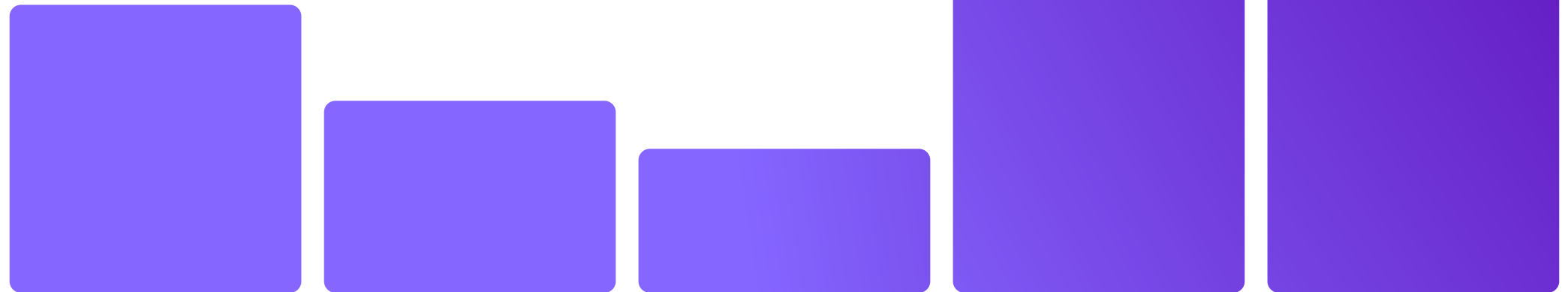
Craig Silverwood, FTI, MinterEllison

Hilary Taylor, King & Wood Mallesons

Hector Thompson, Australian Taxation Office

Michael Smith, BDO

Cameron Smith, ATI, Deloitte





Welcome

On behalf of The Tax Institute's Transfer Pricing Organising committee, it is my great pleasure to welcome you to this year's Transfer Pricing Masterclass – A program designed to equip you with the knowledge, practical skills, and strategic insights needed to navigate the ever-evolving landscape of global transfer pricing. As your program chair, I am excited to guide you through a series of sessions that promise not only to deepen your technical expertise but also to inspire innovative thinking in the face of complex international tax challenges.

In today's everchanging international landscape, transfer pricing is at the heart of every multinational's tax strategy. The impact of US tariffs on supply chains and transfer pricing has never been more pronounced, and our expert panel will explore the real-world implications and emerging best practices in this critical area. You will have the opportunity to engage with leading practitioners and gain a nuanced understanding of how global trade dynamics are reshaping transfer pricing policies.

Our practical sessions are designed to move beyond theory, offering hands-on guidance on calculating and evaluating an arm's length quantum of debt, as well as pricing intragroup transfers of intangible assets and embedded royalties. These sessions will empower you to apply robust methodologies and defend your positions with confidence.

We are also privileged to delve into the latest regulatory developments, including the new modified transfer pricing provisions for arm's length capital structures, with insights into forthcoming guidance from the ATO. The program will further examine landmark international cases, such as the High Court's PepsiCo judgment and the Alcoa case, highlighting the pivotal role of expert testimony in transfer pricing disputes.

Finally, our focus on SGE compliance will ensure you are up to date with the latest requirements and best practices for significant global entities.

This masterclass is more than a learning opportunity—it is a forum for collaboration, critical thinking, and professional growth. I encourage you to engage fully, challenge assumptions, and connect with your peers as we explore the frontiers of transfer pricing together.

Let us embark on this journey with curiosity, rigor, and a shared commitment to development. Welcome to the Transfer Pricing Masterclass!



Lorena Sosa, FTI
Chair, Masterclass Organising Committee

Early bird pricing offer – Register on or before 18 July 2025 to save!

Technical program

Thursday, 14 August 2025

Time *AEST	Session
8:00 – 8:25am	Registration
8:25 – 8:30am	Welcome and opening address Speaker: Lorena Sosa, ATI, Chair, Masterclass Organising committee
8:30 – 9:30am	Session 1: The Impact of US tariffs on global supply chains and multinational tax Speakers: Paul Cornick, PwC, Glen Hutchings, FTI, KPMG, David Morfesi, MinterEllison Multinationals and their global supply chains are currently facing significant uncertainty stemming from global tariff tensions. This session explores the multifaceted impacts of recent US retaliatory tariff policies, with a focus on the Trump administration's approach and the resulting taxation of multinationals. Forward-looking and practical perspectives will be provided to assist you understand and navigate this highly evolving global tariff environment. Paul Cornick, David Morfesi and Glen Hutchings will jointly host this session to set the scene on the current trade and tax environment, which will provide the foundation for a more detailed and focused transfer pricing panel discussion in Session 2.
9:30 – 10:30am	Session 2: Transfer pricing and tariffs – Panel Discussion with Q&A Speakers: Keir Cornish, Australian Taxation Office, Paul Cornick, PwC, David Morfesi, MinterEllison Facilitator: Zara Ritchie, CTA, BDO This interactive panel discussion with Q&A builds upon Session 1, and drills down on the transfer pricing issues and practicalities that emerge in the current tariff and trade environment. The panel will address the interaction of transfer pricing arrangements with tariffs, customs and other global tax outcomes. Areas of focus will include how to identify and address impacts on existing transfer pricing approaches and to best achieve certainty in this dynamic environment.
10:30 – 11:00am	Morning tea



Technical program

Thursday, 14 August 2025 continued

Time *AEST	Session
11:00am–12:00pm	<p>Session 3: Capital structure – The size of the prize</p> <p>Speakers: Bil Yohana, BDO, Vy Tran, Australian Taxation Office</p> <p>Australia's changes to its thin capitalisation rules have led to a modification of the transfer pricing rules now requiring arm's length quantum of debt to be addressed. This session will take you through the changes to the laws, recent ATO guidance (PCG 2025/D2), the types of analyses commonly being adopted to address the quantum of debt, and common issues that corporates are facing. Bill Yohana (BDO) and Vy Tran (ATO) will jointly host this session giving the corporate and ATO lens respectively and concluding with a joint Q&A session with the audience.</p>
12:00–1:30pm (90mins)	<p>Session 4: The evolving role of experts in transfer pricing disputes</p> <p>Speakers: Chris Peadon FTI, NSW Bar, Alper Gokoglu, EY</p> <p>Recent cases have highlighted two important issues. First, the difficulties in some cases of determining the appropriate area of expertise required to support the hypothesised 'arm's length' transaction and engaging appropriate qualified persons in niche fields. Second, critical missteps in selecting experts lacking the requisite expertise, providing them with insufficient information and asking them the "wrong questions".</p> <p>Parties sometimes face scrutiny for failing to present the right type of expert evidence. Parties sometimes face scrutiny for relying upon expert evidence too heavily without applying sufficient "common sense". As a result, navigating the multifaceted role of independent experts has emerged as one of the most daunting experts of transfer pricing litigation.</p> <p>In this session, we will:</p> <ul style="list-style-type: none">• Explore the scenarios where engaging an independent expert becomes desirable;• Identify how to select potential independent experts and evaluate their qualifications and experience; and• Provide practical guidance on working with independent experts, drawing upon insights from recent court and tribunal decisions.
1:30–2:30pm	Lunch
2:30–3:30pm	<p>Session 5: How to price intragroup transfers of intangible assets and Embedded Royalties</p> <p>Speaker: Tom Ickeringill, FTI, EY, Tim McCarthy, Australian Taxation Office</p> <p>This practical session will focus from a pragmatic perspective the complexities of transfer pricing in this area. The session will begin with an overview of intangible assets, including their identification, classification, and the unique challenges they present in an intragroup context. Participants will then explore the concept of embedded royalties, understanding how they arise and the importance of accurately identifying and valuing them within group transactions. This session will cover key transfer pricing methods applicable to intangible assets, documentation requirements and the latest regulatory developments. Ensuring participants are up to date with current best practices and compliance expectations.</p>

Technical program

Thursday, 14 August 2025 continued

Time *AEST	Session
3:30–4:00pm	Afternoon Tea
4:00–5:30pm (90mins)	<p>Session 6: Navigating the MNE compliance overload: A practical guide to key reporting obligations</p> <p>Speakers: Michael Ingersoll, Australian Taxation Office, Sophie Lewis, EY, Jules Muller, PwC</p> <p>As regulatory scrutiny intensifies, businesses face an ever-growing list of complex and evolving compliance requirements. This session provides a clear and practical overview of key reporting obligations while unpacking recent developments, including:</p> <ul style="list-style-type: none">• New Short Form Local File;• Narrowing of CBC reporting exemption criteria;• New Practical Compliance Guidelines; and• Other compliance requirements. <p>Join us for an informative discussion designed to help MNEs understand and navigate these challenges with confidence while maintaining operational efficiency.</p>
5:30pm	Masterclass close and networking drinks



Networking function

Join your colleagues and our esteemed speakers for an evening of drinks, canapes and networking.

Date: Thursday, 14 August 2025

Time: 5:30pm

Venue: Sheraton Grand Sydney Hyde Park

Price: Inclusive for all full registration delegates
Additional tickets are \$80 per person, see registration form for details

Dress: Business or Business casual

Presenters

Keir Cornish is the Assistant Commissioner of the ATO's Economist Practice, which is responsible for the provision of economic advice relating to transfer pricing rules, and he is an Australian delegate to the OECD Working Party 6 on Transfer Pricing. Before the Economist Practice, Keir was seconded to the Treasury and worked on the Two-Pillars as the Australian Delegate on the OECD Task Force on the Digital Economy. Keir has also led the ATO's Foreign Investment Program which provides advice on the tax issues arising from foreign investment proposals. Prior to joining the ATO, Keir had worked in professional services, particularly international tax and transfer pricing.

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 and leads a number of Income Tax Engagement & Assurance teams.

Alper Gokoglu is a Senior Manager and lawyer at Ernst & Young Australia. With a strong background in transfer pricing, he now specialises in tax controversy matters. He has experience acting for clients across various industries in respect of a range of income tax issues, including transfer pricing, anti-avoidance provisions,

TOFA and capital/revenue issues. He has been involved in a number of matters before the Federal Court of Australia and Administrative Review Tribunal (and its antecedent).

Glen Hutchings, FTI, is a Partner in KPMG's Global Transfer Pricing Services (GTPS) group, based in Sydney, specialising in transfer pricing and tax structuring into Australia. Prior to joining KPMG, Glen spent over four years at the Australian Taxation Office (ATO) where he held the position of Assistant Commissioner, International Compliance, International Structuring and Profit Shifting (ISAPS) & Transfer Pricing Strategy. During his time at the ATO, Glen led the ISAPS program, focusing on large business audits, transfer pricing strategy, APAs, law reform initiatives, and Australia's Multinational Anti-Avoidance Laws. He also served as a delegated Competent Authority. Before his time at the ATO, Glen worked as a transfer pricing specialist in Big Four accounting firms, including three years in the UK as a supply chain specialist

Thomas Ickeringill, FTI, is a Partner in the Tax Controversy & Policy Practice at EY. Thomas is a practising lawyer and chartered accountant, specialising in complex and cross-border tax disputes. These disputes include matters

involving transfer pricing, permanent establishments, the application anti-avoidance rules and treaty interpretation. Thomas has significant experience in considering issues connected with embedded royalties, intragroup finance, distribution models and offshore functional "hubs" and business restructures.

Sophie Lewis is a Transfer Pricing Partner with over 20 years' experience advising clients on controversy, value-chain planning, reviews (and review readiness), advance pricing agreements and mutual agreement procedures. Sophie has worked in Australia and Switzerland in both the public and private sectors and has experience across a broad range of industries, including technology, life-sciences and consumer products. She has deep technical knowledge relating to intangibles, business restructures, inbound supply chains and services arrangements. Previously, Sophie was an Assistant Commissioner at the ATO where she led the transfer pricing division with a focus on key strategic and complex transfer pricing matters. During this time, Sophie was responsible for transfer pricing related guidance and was also an Australian delegate to the OECD on transfer pricing matters.

David Morfesi is Director, International Trade at MinterEllison, where he advises public and private sector clients on cross-border transactions, regulatory compliance, and international trade policy. He previously served as a trade adviser to the US Government, representing the US at the WTO, WHO, WIPO, and UNCTAD, and contributing to free trade agreement negotiations and WTO dispute resolution. David has held senior roles including Partner at TLT LLP (UK), Yeutter Visiting Professor at the University of Nebraska, and Executive Director of the Institute for International Trade at the University of Adelaide. He has delivered training to officials from over 100 countries and taught at institutions such as the WIPO Academy and the US Foreign Service Institute.

Jules Muller joined PwC Australia in January 2025 as a Senior manager in the Transfer Pricing and International Tax Services team, specialising in the Australia Country-by-Country Reporting obligations and focusing on helping clients comply with the new Australia Short Form requirements. Prior to joining PwC Australia, Jules was a Transfer Pricing Director in the New York office of PwC US where she worked from 2011 to 2024. During her time with PwC New York, Jules primarily focused on IP migration and value chain

Presenters

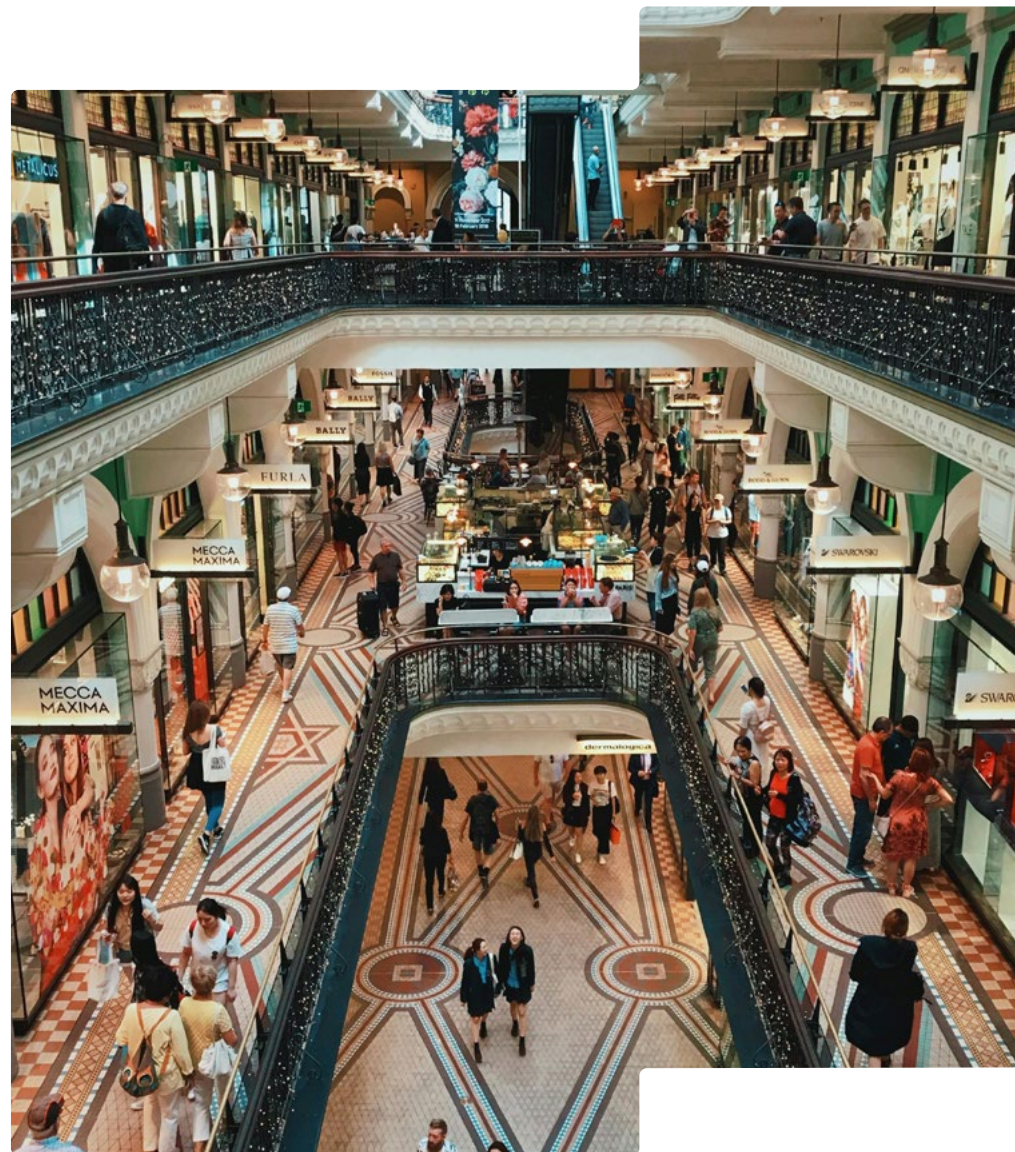
transformation projects, primarily in the consumer goods/industrial products, technology, and services industries. She also has experience with transfer pricing documentation as well as tax controversy/dispute resolution experience with US/local transfer pricing audits, Advanced Pricing Agreements, and Mutual Agreement Procedures. Jules is a U.S. licensed CPA in the state of New York.

Chris Peadon, FTI, is a Barrister at New Chambers and has practised at the NSW Bar since 2011. He previously worked as a solicitor for a decade. He regularly advises and appears for taxpayers and the Commissioner.

Zara Ritchie, CTA, is the Global Leader for BDO's Transfer Pricing Practice and the Australian Practice Leader. Zara has over 24 years' full time Transfer Pricing experience covering the areas of controversy/dispute resolution, planning and restructuring, compliance, developing transfer pricing policies and structuring legal agreements in relation to various related party dealings across a variety of industries. Zara is highly experienced in dispute resolution and controversy and her strong negotiation skills have resulted in successful settlements and outcomes for clients. Zara is a regular speaker on

transfer pricing, both for the Tax Institute and various forums in Australia and internationally.

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 technical leadership of cross-border tax matters, including transfer pricing and MAP strategy, the APA Program, anti-hybrids rules, related party financing and international tax structuring. Vy is experienced in all facets of transfer pricing, international tax and tax policy with over 18 years of unique top tier experience spanning across private, public and intergovernmental organisations. Prior to returning to the ATO in late 2022, Vy held senior roles 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.



Venue and accommodation



Sheraton Grand Sydney Hyde Park

161, Elizabeth Street, Sydney, New South Wales

Sheraton Grand Sydney Hyde Park offers breathtaking views of Sydney Harbour, St Mary's Cathedral and Hyde Park.

Getting there

Located in the heart of Sydney's CBD, just minutes from St James Station, retail outlets, luxury boutiques, restaurants, bars and clubs. The hotel is a short, 20-minute drive from Sydney Domestic and International airports.

- Bus: Multiple bus routes stop near the hotel, including routes 100, 120, 343, 396, and 438X.
- Light Rail: The QVB Light Rail stop is also a short distance away from the venue.

Parking

The secure car park entry is via Castlereagh Street; it has 8 electric charging stations and is available for hotel guests and visitors alike. Valet parking is also available for hotel guests at an additional cost. Full day Parking at 60.00.

Accommodation

Unwind in one of the 558 beautifully appointed guest rooms including 48 suites with Hyde Park or city views. Whether you are staying for business or leisure, Sheraton Grand Sydney Hyde Park will provide your home away from home. Our hotel's new color palette, inspired by Hyde Park, promotes a sense of rest and calm. Natural oak timbers throughout our suites are complemented by plush upholstery and stitched leather. Open, walk-in wardrobes house your finds after a day of boutique shopping in Sydney city centre and new bathroom vanities evoke a classic console washstand. The Hyde Park View hotel rooms offer large windows overlooking one of Sydney's greatest treasures, while the City Side rooms are appointed with charming plantation shutters. Each accommodation includes complimentary, fiber-optic Wi-Fi for maximum convenience

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 7 hours of CPD with The Tax Institute.

The Tax Institute's attendee hub

As a hybrid event, both in person and online, this event will be accessible to all delegates via our dedicated attendee hub. Program information, materials (technical papers and presentations), survey forms and more will be available via The Tax Institute's virtual 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 virtual 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

Closing networking drinks will be held directly following the last session on Thursday from 5.30pm Sheraton Grand Sydney Hyde Park.

The closing drinks are included in the Masterclass registration fee for delegates.

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/ Masterclass lunches	Event networking*
Full registration This registration option entitles one delegate to attend the entire event.	✓✓	✓✓	✓✓
Online Full Registration This registration option entitles one delegate to attend the entire event virtually	✓✓		

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

Discounts

Early bird registration

All registrations received and paid on or before 18 July 2025 will be entitled to an early bird discount.

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

Group discounts

Purchase three full registrations (early bird or standard) and receive a fourth full registration for free. The free fourth registration must be of equal or of less value to the three 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 11 for registration inclusions.

Full registration – 7 CPD hours

	Member	New member*	Non-member
Face to face Early bird registration Register on or before 18 July 2025	<input type="checkbox"/> \$1,045	<input type="checkbox"/> \$1,440	<input type="checkbox"/> \$1,345
Face to face Standard registration Register after 18 July 2025	<input type="checkbox"/> \$1,245	<input type="checkbox"/> \$1,640	<input type="checkbox"/> \$1,545
Online Early bird registration Register on or before 18 July 2025	<input type="checkbox"/> \$1,045	<input type="checkbox"/> \$1,440	<input type="checkbox"/> \$1,345
Online Standard registration Register after 18 July 2025	<input type="checkbox"/> \$1,245	<input type="checkbox"/> \$1,640	<input type="checkbox"/> \$1,545

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

Networking function

The closing networking drinks are INCLUDED in the registration fee for delegates attending the full Intensive.

14 August 2025 at the Sheraton Grand Sydney Hyde Park

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

No. x tickets at \$150 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 over \$230 on Affiliate membership on the first 12 months
- access member-only prices to this and future events
- access all 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 Payment summary

Registration fees

\$

Additional guest tickets – Networking drinks (\$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.

4 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

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To register


Email customeradmin@taxinstitute.com.au

Mail Level 21, 60 Margaret Street, Sydney NSW 2000


Online taxinstitute.com.au

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