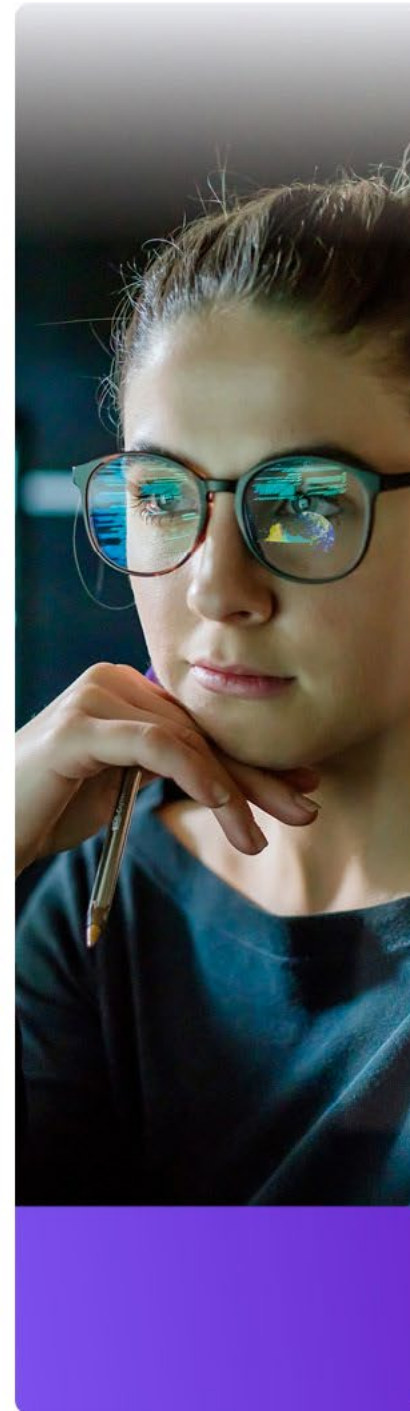


# International Masterclass

**22 June 2023**

**Amora Hotel Jamison Sydney & Online**

**7 CPD hours**





# Welcome

It would seem that 2023 is the year of international tax, with significant changes and developments in the global and Australian international taxation framework. The global approach to Pillar 2 continues to progress and we have started to see the detail which underpins these complex but pivotal rules. How organisations will respond to the challenges presented by Pillar 2, both in terms of compliance and implementation, is a front of mind topic for many organisations. In Australia, we have seen sweeping changes to the thin capitalisation rules and the introduction of an intangible integrity rule, both of which are significant reform measures impacting many. We also continue to see and experience the evolving challenges and practical considerations associated with cross border financing, the hybrid mismatch rules and the application of anti-avoidance rules in an international context.

This masterclass program is a must for anyone wanting to understand these most critical international tax issues and gain an in-depth technical understanding, as well as deep practical insights from the industry's best. The program delivers a variety of perspectives to ensure attendees hear from the leading experts including views from international tax advisers, lawyers and the ATO. We will end the program with closing drinks which is a not to be missed opportunity to network and build connections.

I'd like to extend a huge thank you to the organising committee and our presenters for their efforts in designing and delivering this program and ensuring that this masterclass in international taxation continues to be a high calibre event for attendees and delivers on expectations.

I look forward to seeing you again in Sydney in person or virtually!



**Sandra Farhat, FTI, EY**  
Chair, Masterclass Organising Committee

**Early bird pricing offer**  
**Register on or before Friday, 19 May to save!**

# Technical program

## Day 1 Thursday, 22 June 2023

Time AEST	Session
8:00 – 8:25am	Registration
8:25 – 8:30am	<b>Welcome and opening address</b> Speaker: Sandra Farhat, CTA, Chair, Masterclass Organising Committee
8:30 – 9:30am	<b>Session 1: Topical issues for cross border financing</b> Speaker: Prashanth Kainthaje, ATI, Johnson Winter Slattery As Australian multinationals of all shapes and sizes continue to access different and innovative sources of financing (i.e. unconventional as well as conventional or traditional), they and their advisers need to understand and respond to relevant Australian and international tax issues as they materially impact on such financing. This practical session will cover a range of issues as they apply to Australian companies investing offshore as well as foreign companies investing in Australia.
9:30 – 10:30am	<b>Session 2: Proposed Australian thin capitalisation changes – Revamp or regression?</b> Speakers: Annie Giang, EY, Stefan Hempelmann, EY A key part of the Australian government’s multinational tax integrity package is reforms to all aspects of Australia’s thin capitalisation regime, including a movement to an earnings (rather than asset) based approach and changes to the alternatives test utilising arms length debt and worldwide gearing methodologies. This practical session will examine the proposed changes, their impact on different taxpayers (inbound, outbound) and industries (e.g. services, capital intensive (e.g. mining, infrastructure etc), private equity) and work through some easy to follow examples.
10:30 – 11:00am	Morning tea
11:00am – 12:00pm	<b>Session 3: From pillar to post – A technical update on Pillar 2 and the OECD releases</b> Speaker: Ryan Kinsella, Deloitte With an expected go-live date in Australia of 1 January 2024, this session will explore the model rules, including: <ul style="list-style-type: none"> <li>• Income inclusion rule – fundamental concepts</li> <li>• Transitional safe harbours</li> <li>• The ‘GloBE’ tax base – potential for top-up tax in a high tax environment; and</li> <li>• Qualified domestic minimum top-up tax – solution or additional compliance?</li> </ul>
12:00 – 1:00pm	<b>Session 4: Pillar 2 – Systems and processes – The practical side of a Pillar 2 implementation project</b> Speaker: Natalie Chang, FTI, Rio Tinto With the introduction of Pillar 2 and a global minimum 15% tax rate rapidly gaining momentum (and start dates of less than 12 months away for some jurisdictions), hear first-hand on the practical impacts associated with the introduction of Pillar 2, including: <ul style="list-style-type: none"> <li>• Pillar 2 and the business case for systems and processes change</li> <li>• Impact on tax effect accounting</li> <li>• Australia has a 30% tax rate – why should I care; and</li> <li>• Tips and traps to keep in mind.</li> </ul>

# Technical program

## Day 1 Thursday, 22 June 2023 continued

Time	Session
1:00 – 2:00pm	Lunch
2:00 – 3:00pm	<p><b>Session 5: Hybrid mismatch rules – Evolving expectations</b> Speakers: Peter Oliver, CTA, KPMG, Jennifer Ta, KPMG</p> <p>The approach to complying with Australia's hybrid mismatch rules has evolved since their introduction as multinational groups continue to grapple with these complex, untested, rules that require detailed knowledge of transactions across a global group and analysis of how both Australian and foreign tax rules apply. Taxpayer understanding of what is needed to document compliance has also evolved, particularly following publication of the ATO's evidentiary expectations for the imported hybrid mismatch rule in PCG 2021/5 and now as the ATO includes this area as a standing item in its combined assurance reviews.</p> <p>This session explores how the ATO's expectations and taxpayer understanding of the hybrid mismatch rules has evolved and what multinational groups should be thinking about to ensure they are ready for ATO review.</p>
3:00 – 3:30pm	Afternoon tea
3:30 – 4:30pm	<p><b>Session 6: Anti-avoidance measures – Reflections on MAAL, DPT and treaty shopping</b> Speaker: David Wood, CTA, King &amp; Wood Mallesons, David Lewis, Sixth Floor Selborne &amp; Wentworth Chambers</p> <p>Australia's international tax integrity rules continue to evolve with new measures announced in the Government's October 2022 Budget and the ongoing development of the OECD's BEPS 2.0 proposals. However, a number of anti-avoidance measures from the original BEPS package are reaching a more mature state as corporate groups have adjusted to their implementation and the ATO has undertaken enforcement activities.</p> <p>In this session we will reflect on the current state of play across a range of international tax anti-avoidance considerations, including:</p> <ul style="list-style-type: none"><li>• Learnings from implementation of the MAAL and DPT, how they affected multinational structures and practical experience in dealing with the ATO</li><li>• Views on the application of Part IVA to restructuring activity undertaken in response to these rules; and</li><li>• Effectiveness of the Multilateral Instrument in preventing treaty shopping, including relevant considerations in thinking about the principal purpose test.</li></ul>
4:30 – 5:30pm	<p><b>Session 7: Royalties and intangibles session</b> Speaker: Chloe Burnett, ATI, Sixth Floor Selborne &amp; Wentworth Chambers</p> <p>Get ready, curious minds, to an exploration of the Australian government's approach to multinational corporations and their elusive intangible assets! In this exciting presentation we will delve into the fascinating world of multinational tax integrity and discover how the ATO is tackling the issue of companies using intangible assets across borders.</p> <p>We'll be taking a closer look at the multinational tax integrity measure that is to be introduced to deny deductions for these types of payments, and we'll examine the impact this measure may have on the landscape of international business.</p> <p>So, come join us for this eye-opening talk if you're ready to take a deep dive into the fascinating world of multinational tax measures and how the Australian government is approaching this critical issue</p>
5:30pm	Masterclass close drinks



# Presenters

**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.

**Annie Giang** is a Director in the International Tax and Transaction Services group at EY in Sydney. She has 13 years' experience advising inbound and outbound multinationals on cross-border tax matters including M&A, restructuring and financing. Her industry focus and specialisation is in servicing clients operating in the metals, mining consumables and manufacturing sectors.

**Stefan Hempelmann** is a Director in EY's International Transaction Tax Group and has over 18 years experience advising multinational groups on

international tax issues. Having worked both for multinational companies and Big 4 advisory firms in Germany and Australia, he has a broad understanding of international tax issues. Stefan predominantly focusses on Australian tax, however, he is also familiar with the tax systems of a range of European tax jurisdictions, as well as the US and various APAC jurisdictions and advises clients on a range of BEPS related issues.

**Prashanth Kainthaje, ATI**, is a Partner at Johnson Winter & Slattery. He has specialised in tax and advises on all areas of Federal and State Australian tax law. He has advised on a variety of corporate and financing transactions such as scrip for scrip transactions, demergers, capital management initiatives and corporate migrations, the formation of funds (including private equity funds), inbound and outbound investments, joint ventures, sale and lease back transactions, and employee share and option schemes and executive remuneration. Prashanth has represented clients in disputes with the ATO and other revenue authorities, sought rulings on behalf of clients, and made representations to governments concerning amendments to tax legislation.

**Ryan Kinsella** is an account director with Deloitte with over 15 years' experience advising on Australian corporate and international tax matters. Ryan advises both funds and corporate groups on inbound and outbound transactions with areas of specialisation including tax consolidation and financing considerations, profit repatriation strategies and exit planning. Ryan also has a focus on international tax law reform and Base Erosion and Profit Shifting (BEPS) related measures, including Australia's hybrid mismatch rules and the OECD Pillars reform.

**David Lewis** was called to the Bar in 2018. Prior to that, he practised as a solicitor at Allens specialising in Tax and Banking & Finance. David was also the Tipstaff to the Honourable Justice White, then of the Equity Division of the Supreme Court of New South Wales. David practises principally in tax and revenue matters, including income tax, GST, fringe benefits tax, stamp duty and payroll tax. He appears both led and unled in Federal and State courts and tribunals.

**Peter Oliver, CTA**, is an International Tax Partner at KPMG. Peter has extensive experience in providing tax advice on international and domestic mergers and acquisitions, international

cross-border transactions, restructuring and other corporate matters. Peter formerly led the Australian Tax Centre with KPMG US from 2019-2022 based in New York.

**Jennifer Ta**, is a Director in the Corporate Tax team at KPMG. Jennifer has extensive experience in assisting multinational groups on tax advisory and compliance matters, with a focus on advising on various cross-border tax issues. Jennifer has also assisted clients with various forms of ATO engagement.

**David Wood, CTA**, is a Tax Partner in the Melbourne office of King & Wood Mallesons. He has more than 38 years' experience in providing tax advice and conducts a varied practice which covers all aspects of revenue law. David has particular experience in advising on financial services and financial transactions, including innovative financial products, derivatives, securitisations and infrastructure projects. David also advises on mergers and acquisitions, international taxation, tax audits, the conduct of tax litigation, stamp duty and GST.

# Venue and accommodation



## Amora Hotel Jamison Sydney

11 Jamison St, Sydney NSW 2000

An easy walk from Circular Quay, Sydney Harbour Bridge, Sydney Opera House, The Rocks, Botanical Gardens, Barangaroo, and only a few minutes from Wynyard train and light-rail stations, makes Amora one of the most desired locations for those travelling for either business or leisure.

### Getting there

Amora Hotel Jamison Sydney is perfectly positioned on Jamison Street, next to Wynyard station, nestled between George Street and York Street. Ideally located in the heart of Sydney's CBD.

### Parking

There is a secure parking station under the hotel (operated by Care Park +61 2 9299 6767). There are 93 car spaces with a height clearance of 2.0 metres. Self-parking: \$67.00 per vehicle and Valet-parking: \$85.00 per vehicle. The costs are for a 24-hour period with multiple entries and exits.

### Accommodation

Favourable room rates have been negotiated and secured at Amora Hotel Jamison, book online 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 masterclass 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 event.

## 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](mailto:nationalevents@taxinstitute.com.au).

## Cancellation policy

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

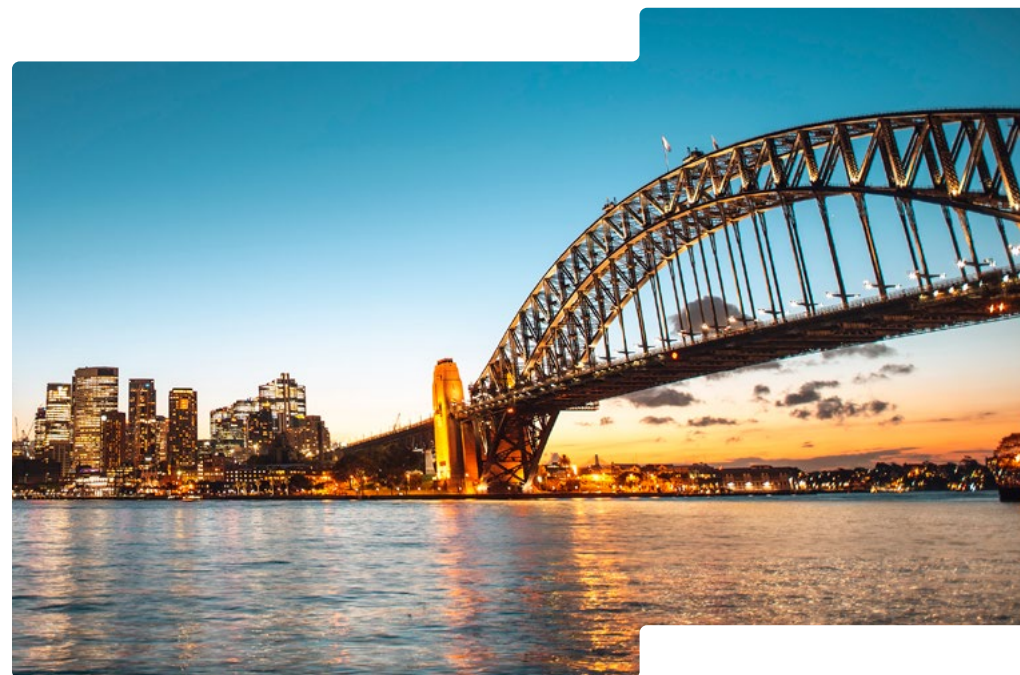
We take your privacy seriously, and our policy can be viewed at:

<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](mailto:nationalevents@taxinstitute.com.au).

For registration enquiries, please contact [customeradmin@taxinstitute.com.au](mailto:customeradmin@taxinstitute.com.au).



# Registration

## Registration options and inclusions

	Online access to presentations and technical papers	Morning/ Afternoon tea/ Lunches	Closing drinks*
<b>Face-to-face full registration</b> This registration option entitles one delegate to attend the entire event.	✓✓✓	✓✓✓	✓✓✓
<b>Online full registration</b> 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.

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

## Register now!



**Register online** ►

**Register via form** ►  
included in this brochure

## Discounts

### Early bird registration

All registrations received and paid on or before Friday, 19 May will be entitled to an early bird discount.

### Group discount

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](mailto:nationalevents@taxinstitute.com.au).



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 8 for registration inclusions.

### Face to face registration – 7 CPD hours

	Member	New member*	Non-member
<b>Early bird registration</b> Received on or before 19 May 2023	<input type="checkbox"/> \$1,150	<input type="checkbox"/> \$1,490	<input type="checkbox"/> \$1,450
<b>Standard registration</b> Received after 19 May 2023	<input type="checkbox"/> \$1,350	<input type="checkbox"/> \$1,690	<input type="checkbox"/> \$1,650

### Online registration – 7 CPD hours

	Member	New member*	Non-member
<b>Early bird registration</b> Received on or before 19 May 2023	<input type="checkbox"/> \$1,150	<input type="checkbox"/> \$1,490	<input type="checkbox"/> \$1,450
<b>Standard registration</b> Received after 19 May 2023	<input type="checkbox"/> \$1,350	<input type="checkbox"/> \$1,690	<input type="checkbox"/> \$1,650

☐ 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 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](https://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

## 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

### 3 Payment summary

Registration fees

\$

**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](https://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](mailto:nationalevents@taxinstitute.com.au)

For registration enquiries, please contact [customeradmin@taxinstitute.com.au](mailto:customeradmin@taxinstitute.com.au)

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**To register**

Email [customeradmin@taxinstitute.com.au](mailto:customeradmin@taxinstitute.com.au)

Mail L37, 100 Miller Street North Sydney NSW 2060

Online [taxinstitute.com.au](https://taxinstitute.com.au)

# Thank you.

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

Sandra Farhat, EY (Chair, Organising Committee)

Andrew Bath, Deloitte

Mathew Chamberlain, EY

Brett Curtis, Grant Thornton

Igor Golshtein, White & Case

Kai-Chen Lamb, King & Wood Mallesons





Mariana von Lucken, HLB Mann Judd

Clementine Thompson, PwC

Peter Oliver, KPMG



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