

The road to recovery

Location: JW Marriott Grand Hotel Bucharest, Constanta Hall

Date: Thursday, 21 January 2010

Agenda

8:30 – 9:00	Welcome and registration	
9:00 – 9:15	Opening remarks PwC launches TaxOnline.Ro, ClickTVA, Tax Inspection Guide and Tax Pocket Book 2010	Peter de Ruiter
9:15 – 11:00	Plenary session	
	Introduction - Lessons learned from 2009	Mihaela Mitroi
	Updates of the Fiscal Code	Ionuț Simion
	VAT Package and new excise amendments	Daniel Anghel
	Before you file the tax returns	Alex Massaci
	How to deal with Tax Authorities	Dan Dascălu Diana Coroabă
11:00 – 11:15	Coffee break	
11:15 – 12:45	Tax planning in a new environment	PwC industry Specialists:
	Breakout sessions	
	<ul style="list-style-type: none"> ⇒ Financial Services and Real Estate ⇒ Pharma ⇒ Retail and Consumer Goods ⇒ Technology, Information, Communication, Entertainment (TICE) ⇒ Private Companies Services 	Dan Bădin Tudor Nedelea Roxana Popel Andreea Mitiriță Alex Massaci
12:45 – 13:00	Q&A Session	
13:00 – 13:10	Closing remarks	Peter de Ruiter
13:10 – 14:00	Lunch (buffet)	

Breakout Sessions

Financial Services and Real Estate

Dan Bădin
PricewaterhouseCoopers
Romania

Players in the financial services sector have experienced during the last year unprecedented challenges in the attempt to turn around their business models and generate sustainable growth for their stakeholders, while dealing with tougher restrictions by regulators.

At the same time, companies active in the real estate field have witnessed an unstable market environment including decreased demand and lack of debt financing, both of which have driven down property values and brought pressure on financing streams and profit margins.

Never before have tax and legal aspects of business become more relevant. It is time to share best practices and identify solutions for the issues that you are currently facing in an interactive roundtable industry session. Our Financial Services and Real Estate practices professionals invite you to a debate on the hottest Tax and Legal topics facing these industries nowadays. A few insights on the agenda include:

Financial Services:

- Dealing with non-performing loans on-balance sheet or off-balance sheet
- Business transformations
- Transfer pricing
- VAT pro-rata savings

Real Estate:

- Tax legislative changes on valuation and depreciation
- Property taxes
- Investment structures
- Tenant and landlord issues of early lease terminations

Pharma

Tudor Nedelea
PricewaterhouseCoopers
Romania

As part of PricewaterhouseCooper's annual initiative to keep ahead of market trends, our tax and regulatory experts invite you to share their extensive experience and knowledge gained from working with leading organizations across the Pharmaceutical industry. Our goal is to blend our tax and regulatory solutions with your corporate strategy in order to identify the appropriate opportunities and mitigate specific risks for the purpose of ensuring as smooth an operation of your business as possible.

The topics that we plan to cover include:

- Interactions with healthcare professionals - tax and regulatory implications;
- Commercial policy - analysis from a tax, regulatory and competition perspective;
- Status of the "claw back system";
- New pricing regulations in force as of 1 January 2010.
- Transfer pricing - preparation of a local transfer pricing file, tax impact of year end adjustments;

All participants will have the opportunity to address specific questions, as well as any other topics relevant for their business activities.

Breakout Sessions

<p>Retail and Consumer Goods</p> <p>Roxana Popel PricewaterhouseCoopers Romania</p>	<p>Challenges for Retail and Consumer Products companies are many in today's business environment as a confluence of market forces have created an extremely challenging climate. The tax and legal aspects can represent a factor impacting the development of this sector. The key to successful planning is to assess the critical issues and proactively seek solutions to alleviate the related risks, as well as to identify opportunities which will enable the company to achieve future growth.</p> <p>Our tax and regulatory experts invite you to share their extensive experience and knowledge gained from working with leading organizations across the Retail and Consumer Products industry, as well as other important topics currently affecting the industry. Among the topics to be discussed we enumerate the following:</p> <ul style="list-style-type: none"> • Inventory losses • Law 321/2009 regarding the trading of food products • Transfer pricing • Commercial, promotion and marketing policies • Self-invoicing <p>Participants will have the opportunity to raise specific questions, as well as any other discussion topics considered relevant for their business activities.</p>
<p>Technology, Information, Communication, Entertainment (TICE)</p> <p>Andreea Mitiriță PricewaterhouseCoopers Romania</p>	<p>The following topics will be discussed during the TICE breakout sessions:</p> <ul style="list-style-type: none"> • Best in class finance systems - operators' response to the complex financial and regulatory reporting requirements • E-commerce and transfer of software - supply of goods vs. supply of services • Joint Ventures: advantages and disadvantages • Remuneration packages and IT specialists taxation • Certification as Authorised Economic Operator and registration as Electrical and Electronic Equipment producers.
<p>Private Companies Services</p> <p>Alex Massaci PricewaterhouseCoopers Romania</p>	<p>Private companies (defined as privately owned and managed and not subject to public oversight) are an important engine of any economy, a source of continuous innovation, major employers and a driver for sustainable growth. In Romania, private companies make up the largest and most dynamic market segment. In the profoundly unstable economic environment of last year they have faced a significant number of specific challenges. At the same time, for many of them this has been a time of opportunities that the most agile have seized. The Private Companies Breakout Session will focus on the impact of the current economic volatility on Romanian entrepreneurs:</p> <ul style="list-style-type: none"> • effects of the economic crisis for the Romanian private companies • need for corporatisation • tax and financial restructuring <p>Over the entire session, the PwC experts will offer practical solutions to real business challenges and will present a series of relevant case studies.</p>