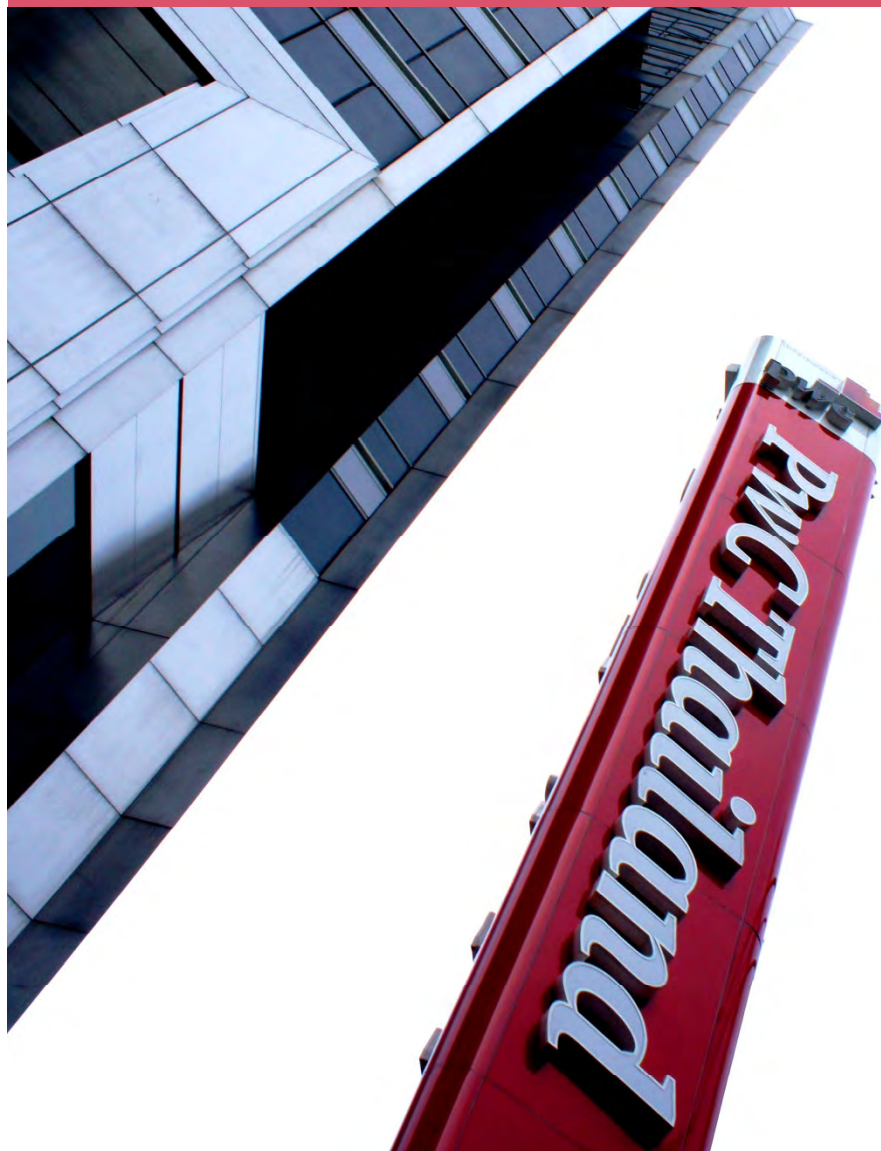


# *Tax & Legal Services*

*Our integrated Tax and Legal Services cover all aspects of taxation, together with a full range of legal services.*

*Our experienced team possesses in-depth industry knowledge in Thailand, and combined with our global network, this allows PwC to deliver appropriate tax and legal solutions, formulate strategies, create innovative tax planning, and help our clients to manage implementation and risk.*



# Tax Services

## Tax Compliance Services

Thailand's tax system is a self-assessment system. Company directors are responsible for compliance with the Revenue Code and for ensuring that complete and accurate tax returns are prepared and submitted to the tax authorities. We have a variety of services that can assist you with managing the regulatory compliance needs of your company, including:

### Taxation Compliance Review

Our experienced Tax Compliance Services professionals assess the taxation compliance levels of clients by providing a tax review service ('tax health check') covering all aspects of taxation including corporate tax; personal income tax; value added tax; specific business tax; stamp duty; land tax; customs and excise tax; and petroleum income tax. Our approach is a high-level, issues-driven desktop review, focusing on key risk areas, so as to identify both problem areas and also potential planning opportunities.

### Corporate income tax return review and preparation

Our Corporate Income Tax Return services provide companies with the following benefits:

- Obtaining reasonable assurance of compliance with the Revenue Code and Regulations
- Reducing potential taxation exposures and providing the company with an update on its tax status
- Providing comfort that the tax return does not contain any inappropriate treatment/information
- Serving as a tool for the company to identify major exceptions in corporate income tax compliance

### Tax Accounting Services (TAS)

Our global network of tax accounting specialists is dedicated to building an income tax accounting-focused practice to provide specialised services to clients. TAS provides high-quality and efficient tax provision and other specialised tax accounting services, which include:

- Tax provision outsourcing and support
- Deferred tax accounting services
- Accounting for Uncertainty in Income Taxes (FIN48) services
- Tax accounting consulting
- Tax accounting training and advice

### Outsourcing Services

Outsourcing (more commonly referred to as 'Business Process Outsourcing' (BPO)) is the contracting by a BPO client of a specific business task, such as payroll, to a third-party service provider, usually for tasks that the client requires but does not depend upon (i.e., non-core activities) to maintain or improve its position in the marketplace. It is a strategic use of outside resources by the client to perform business functions traditionally managed by its own internal staff.

Our dedicated outsourcing service team can provide the following outsourcing services:

- HR and payroll outsourcing
- Finance function outsourcing
- Accounting function outsourcing
- Tax function outsourcing



## Tax Structuring

Tax Structuring services include a range of solutions designed to reduce direct and indirect tax costs through the use of efficient structuring techniques and trading arrangements. We assist with:

- International Tax Planning
- Tax-efficient group reorganisation
- Value chain transformation
- Group tax-planning programmes
- Finance and treasury

Through our integrated offerings we can help you:

- Align tax/fiscal and operational models
- Attain sustainable structural tax improvements, increase shareholder value and cash flow
- Achieve a rationalised manufacturing capacity and optimised physical distribution network
- Establish potential synergies within your supply chain and operating structure
- Align profits with restructured business processes;
- Obtain the flexibility to accommodate future business changes

## VAT (Indirect Taxation)

Through indirect tax planning, companies can gain advantages by lowering their exposure to VAT and duties, as well as optimising cash flows. Lack of familiarity with indirect tax regimes can result in unforeseen compliance costs and tax assessments resulting in avoidable penalties. Careful tax planning can circumvent any potential negative impact on business profitability.

Our team in Thailand has worked extensively with clients on their indirect tax issues both from a Thai and an international perspective. Our services include:

- VAT advice/planning
- VAT compliance review







## Tax Mergers and Acquisitions (M&A)

Our tax M&A professionals can assist businesses with their acquisitions, disposals and restructuring, mergers and amalgamations, tax deal structuring, due diligence, post-transaction integration, contract negotiations and documentation. Our specific services include:

### Tax due diligence

We can provide tax buy-side and sell-side due diligence for clients. Our due diligence team carries out its review on a systematic basis and focuses on quantifying tax risks and opportunities. Our sell-side due diligence allows clients to manage risk and better position the company's assets to be sold.

### Deal structuring

Our structuring advice is provided at the pre-acquisition, deal execution and post-deal integration stages. Our pre-acquisition and deal execution advice focuses on reducing the group tax rate going forward, as well as identifying and executing required pre-transaction reorganisations. Our post-deal integration services allow us to work with our clients to prioritise a work plan for post-transaction work streams that deliver tax value from the transaction.

### Support services

In addition to our tax M&A services, we can offer complementary support services that address the legal and human resources matters that arise during the M&A process.

## Tax Dispute Resolution

Being subjected to a tax investigation by the Revenue Department is no longer the exception but rather the rule in the self-assessment regime that Thailand follows. A tax investigation is almost inevitable, even for good taxpayers, and the multiplicity of complex laws and regulations could be a source of tax exposure. In such cases our team can provide invaluable support, including:

- Tax dispute prevention
- Tax audit management
- Tax dispute resolution
- Strategic planning for tax audits and disputes
- Tax risk management

In addition to our Tax Investigation Assistance services, our Dispute Resolution & Litigation Group also provides tax litigation services.

### Dispute Resolution & Litigation

Our Dispute Resolution & Litigation Group assists clients in reconciling business disagreements through negotiation, mediation and arbitration. We represent clients in the conduct of civil, tax, criminal and administrative litigation proceedings.

## Transfer Pricing

The PwC Thailand Transfer Pricing Practice can help you manage transfer pricing risks and identify opportunities to improve the sustainable tax efficiency of your business.

Our combined experience enables us to develop innovative approaches for an expansive list of clients, from high-growth entrepreneurs to established market leaders, in a wide range of industries. We can provide you with:

- Innovative planning ideas
- A broad range of documentation options
- Controversy resolution capabilities
- Access to our global network
- Fast and insightful updates on legislative and regulatory developments

With the ever-increasing scrutiny of transfer pricing activity by tax authorities worldwide, we can help you develop compliant tax-efficient structures; prepare for rapid audit response; resolve transfer pricing disputes; and decrease transfer pricing exposure in future periods.

PwC's transfer pricing professionals have recently assisted clients with the following:

- Developing coordinated, centralised global documentation and defence processes that incorporate the requirements of each jurisdiction
- Transfer pricing planning studies
- Evaluating transfer pricing risks
- Drafting economic and industry studies
- Negotiating Advance Pricing Agreements (APAs)
- Developing sales and marketing organisations to centrally control and manage sales to third parties, as well as the accompanying risks
- Benchmarking of fees related to licensing of intangible assets & royalties
- Global dispute resolution and Competent Authority negotiations
- Performing due diligence functions
- Providing expert testimony and litigation support in many countries where our clients operate
- Value Chain Transformation (VCT)
- Transfer pricing analyses
- Evaluation of reserves necessary for uncertain tax positions (e.g., FIN48)

# Legal Services

Our services are comprehensive and range from general advisory work to full transactional support together with the structuring, restructuring, documentation and implementation of legal requirements to support large-scale commercial projects.

## Corporate and Commercial

We provide a wide range of corporate services as follows:

- Advice on legal issues, interpretation and application of laws and regulations
- Corporate and foreign business registration
- Commercial contract drafting
- Reorganisation, corporate restructuring and business transfer

## Corporate Secretarial Services

We provide a comprehensive range of corporate secretarial services to private companies and both listed and non-listed public companies. Our services include legal advice on corporate laws, SEC and SET regulations and corporate legal compliance; for example, changes of corporate information with relevant government authorities, attending shareholders' meetings of public companies to ensure the meeting proceeds according to the law, etc.

## Mergers & Acquisitions

We have acted in high-profile acquisition, disposal and restructuring transactions, representing purchasers, vendors and shareholders. In addition to legal due diligence work and agreement drafting or negotiation, we can prepare the legal documentation required to implement the transaction. We also provide a corporate compliance check to ensure legal compliance in terms of the internal documents and processes of a company.

## Employment

We assist clients in the preparation, review and negotiation of employment agreements, service agreements and work rules, to ensure compliance with the labour law. We also provide advice on the lawful steps required before termination of employment so as to minimise the risk of legal action instigated by the Labour Inspection Officer or before the Court. We also represent clients involved in labour disputes in the Labour Court and assist them by acting as labour relations advisor during negotiations concerning work conditions.

## Property

We represent vendors and purchasers in relation to the sale and purchase of land, commercial buildings and condominiums, and assist them in the preparation of leasing arrangements, management agreements and service agreements. In the commercial sector, we also have experience in applying for approval to conduct a business and to use land from the Industrial Estate Authority of Thailand. Any privileges available under the law are also taken into consideration so that clients may optimise each transaction.

## Litigation & Dispute Resolution

We provide a full range of litigation and dispute resolution support to clients, such as:

- Objection to tax assessments
- Representing clients as lawyer to solve any disputes
- Acting as authorised lawyer in any court case
- Representing clients to liaise with the officers of any competent authority



## BOI services

BOI service is designed to assist companies with the formalities and practical considerations of maximising the benefits available. We understand that strategic planning for commencement, expansion or relocation can be time consuming and complex. Maximising BOI benefits requires much more than submitting raw data through the application form. It is important that the practical aspects and long term implications are addressed in addition to the initial considerations.

To help with this we have a network of specialists from all line of services who can advise on a wide range of factors which can impact on your initial structuring decisions and implementation. Our BOI related services include:

- Structures for obtaining BOI benefits
- Preparing/reviewing BOI applications
- Preparing/reviewing feasibility studies
- Discussing with BOI officers
- Amending BOI projects
- Applying for project relocation/revision

To make the process easier, we divide services into initial considerations and longer term considerations. For each stage we provide you with the relevant service you need. Our one stop service includes:

### Tax Compliance and planning to maximise incentives include:

- Cost of capital, capacity and scrap planning
- Segregation of future projects
- Segregation BOI and Non BOI activities
- Transfer pricing during and after BOI promotion

### Accounting analysis and financial modelling

- Choice of depreciation methods
- Leasing alternatives
- Inventory valuation methods
- Debt vs. equity evaluation from tax and financing perspective
- Types of forward contracts used to cover FX risks

### Legal compliance and planning to

- Determine best strategy for seeking investment promotion
- Negotiate with officials to find optimum solution
- Ensure that various aspects of environmental, labour and technology requirements of BOI are satisfied
- Post implementation support to ensure conditions imposed by BOI are fulfilled for every type of incentives received



# Other Services

## International Assignment Services (IAS)

Our International Assignment Services (IAS) practice works with clients who aim to make their people a sustainable source of competitive advantage. Our IAS professionals are skilled in issues involving tax; benefits; communications; equity; rewards; pensions; regulations; legal matters; process management; and provision of the following services:

### International assignment services

We can assist in creating tax-efficient structures that are aligned with your company policies and can reduce tax risks and exposures. We can also assist clients with tax equalisation, termination matters, and cost projections. Our IAS services also include preparation and filing of monthly and annual tax returns, risk assessment and tax compliance review.

### Equity planner

We can provide advice on many aspects of your foreign executive compensation programme, including design of a stock plan, stock programme filing requirements with the Thai Stock Exchange Commission, and obtaining the required approvals from the Bank of Thailand or commercial banks when remitting employees' funds overseas to purchase stock.

### Immigration services

Our IAS team can assist in applying for work permits and visas worldwide. We can also provide advice on immigration matters and negotiate with the local authorities where required.

### Human resources transaction services

Working with our Mergers and Acquisitions Tax Group during the deal process, we can provide advice on human resources issues that are relevant both pre-deal and post-deal.

## Japanese Business Services

Our professionals work closely with the PwC Japanese Business Service group to offer practical tax and legal advice to Japanese clients operating in Thailand. Our team has extensive experience in advising on foreign investment regulations and all tax and legal aspects of a project in Thailand. In particular, the group can support Japanese clients in communicating with Thai and foreign business partners and in dealing with government departments. The group also acts as a window for Japanese clients to contact the PwC professionals in each line of service.



## U.S. Tax Desk

We have a resident U.S. Tax Partner with over 30 years of experience and a Thai Director who has returned from a long-term secondment to the U.S. They are able to provide, on a real-time basis, a full range of U.S. tax advisory and compliance services, such as:

- M&A and structuring advice on investments in the U.S.
- US GAAP and IFRS advice on tax accounting and other matters
- Assistance to Thai subsidiaries of U.S. companies in understanding U.S. tax and reporting requirements
- US corporate tax compliance, including return preparation and withholding tax refund claims



**Tax Compliance Services/VAT (Indirect Taxation), contact:**

**Thavorn Rujivanarom**

Tax Lead Partner

Tel: +66 (0) 2344 1444

thavorn.rujivanarom@th.pwc.com

**Somboon Weerawutiwong**

Partner

Tel: +66 (0) 2344 1247

somboon.weerawutiwong@th.pwc.com

**Somsak Anakkasela**

Partner

Tel: +66 (0) 2344 1253

somsak.anakkasela@th.pwc.com

**Tax Mergers and Acquisitions/Tax Structuring, contact:**

**Paul Stitt**

Partner

Tel: +66 (0) 2344 1119

paul.stitt@th.pwc.com

**Prapasiri Kositthanakorn**

Partner

Tel: +66 (0) 2344 1228

prapasiri.kositthanakorn@th.pwc.com

**Tax Dispute Resolution, contact:**

**Ornjira Tangwongyodying**

Partner

Tel: +66 (0) 2344 1118

ornjira.tangwongyodying@th.pwc.com

**Niphan Srisukhumbowornchai**

Partner

Tel: +66 (0) 2344 1435

niphan.srisukhumbowornchai@th.pwc.com

**Transfer Pricing contact:**

**Peerapat Poshyanonda**

Partner

Tel: +66 (0) 2344 1220

peerapat.poshyanonda@th.pwc.com

**Janaiporn Khantasomboon**

Partner

Tel: +66 (0) 2344 1437

janaiporn.khantasomboon@th.pwc.com

**Legal Services/BOI Services, contact:**

**Siripong Supakijjanusorn**

Legal Partner

Tel: +66 (0) 2344 1124

siripong.supakijjanusorn@th.pwc.com

**Outsourcing Services, contact:**

**Somsak Anakkasela**

Partner

Tel: +66 (0) 2344 1253

somsak.anakkasela@th.pwc.com

**Japanese Business Services contact:**

**Atsushi Uozumi**

Partner

Tel: +66 (0) 2344 1157

atsushi.uozumi@th.pwc.com

**U.S. Tax Desk contact:**

**Greg Lamont**

Partner

Tel: +66 (0) 2344 1280

greg.lamont@th.pwc.com

**International Assignment Services, contact:**

**Prapasiri Kositthanakorn**

Partner

Tel: +66 (0) 2344 1228

prapasiri.kositthanakorn@th.pwc.com