

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 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 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 synergies within your supply chain and operating structure
- Align profits with restructured business processes, and
- Obtain the flexibility to accommodate future business changes.

Tax Reporting & Strategy

Bringing together tax function design, technology and compliance delivery to help you understand and meet your current and future challenges head-on.

Tax Strategy & Operations

The rapidly changing tax landscape is shifting the focus of senior management onto how tax is managed in their business and how the tax strategy aligns with the commercial goals of their organisation. The Revenue Department increasingly expects organisations to be able to confirm that tax risks are appropriately managed. We can work with you to:

- assess tax risk areas to identify tax issues and strategies for tax risk management that are aligned with the organisation's commercial goals
- understand the flow of information used for tax reporting to improve the efficiency and effectiveness of your processes and controls
- implement controls in the tax reporting process to ensure compliance with regulatory requirements

Tax technology

Tax technology can help you drive greater efficiency, improve tax processes and manage risk. An investment in this technology will play an integral role in transforming tax into a strategic business partner within the organisation. We can work with you to:

- develop and implement a tax technology strategy for your business
- discover the power of tax data management and analytics to assist in decision-making
- improve your tax accounting processes

Tax accounting services

Keeping track of tax law changes around the world has become a growing challenge. Companies are now facing an increased strain on their tax accounting and reporting professionals. Our tax accounting specialists can provide you guidance, and best practices, on a range of tax accounting issues tailored to your needs and situation. We can work with you to provide:

- tax provision support
- tax accounting consulting, including deferred tax analyses
- advice regarding accounting for uncertain tax positions
- tax accounting technical assistance and support, including customised training

Tax compliance review

Tax compliance is no longer about just filing tax returns. The laws are becoming increasingly complex. Companies face many challenges in establishing the tax models to ensure compliance with both corporate income tax and indirect taxes. We can work with you to:

- understand and ensure tax returns meet compliance obligations
- address compliance and technical gaps, reduce tax risks, avoid penalties and optimise cash flow
- adjust to regulatory changes

A tax compliance review can be customised to your specific needs, priorities and areas of focus. We can help you tackle a range of tax needs, including the following:

- Corporate income tax review
- VAT compliance review
- Corporate income tax, petroleum income tax, personal income tax and all indirect taxes compliance review (value added tax, specific business tax, stamp duty, land tax, and customs and excise taxes)



Business Process Outsourcing Services

We can take over non-core business processes so that you are free to focus on your business goals and your position in the market. We're experts in:

- Bookkeeping
- Statutory financial statements and audit support
- Treasury and payment
- VAT and withholding tax returns
- Payroll

Transfer Pricing

Transfer pricing continues to be a burning issue on multiple, converging fronts. While globalisation and the continued growth of international trade have made inter-company pricing an everyday necessity for many businesses, new regulations, audits, enforcement actions - and sharply higher penalties - continue to be a growing problem.

With PwC's global transfer pricing network, we are well positioned to advise you on a strategy that can help advance your goals when compliance needs are regularly changing. We have the tools, the local presence and the sophisticated, up-to-date regulatory knowledge to help you stay ahead of the game.

Our services offering include:

- Transfer pricing advice
- Transfer price setting
- Transfer pricing risk assessment
- Transfer pricing compliance review and documentation (Thailand's Local File)
- Three-tiered approach to transfer pricing documentation (BEPs Action 13)
- Transfer pricing benchmarking
- Transfer pricing dispute resolution
- Advance pricing agreement
- Mutual agreement proceedings

Tax controversy & dispute resolution

Today's tax controversy landscape represents a perfect storm of competing factors. Being subjected to a tax audit by the Revenue Department is no longer the exception but the rule in the self-assessment regime that Thailand follows. We can work with you to:

- prevent tax disputes with Revenue officers and identify tax risks and exposures arising from tax compliance
- manage the tax audit process
- resolve tax disputes with the Revenue Department at the lowest level

Our approach to preventing, managing and resolving tax disputes would be as follows:

Pre-audit dispute prevention phase: 'Getting ahead of the issue' by proactively limiting tax risk

- Build 'defence strategies' for tax audits and disputes
- Negotiate pre-filing rulings and Advance Pricing Agreements
- Conduct a mock audit or undertake a tax compliance review to identify tax risks and exposures, and developing and implementing options to mitigate those risks

Audit management phase: Streamlining the audit process and resolving issues at the lowest level

- Participate in and/or conduct meetings with the Revenue officers
- Review and/or prepare correspondence and related documents
- Develop a detailed work plan in response to issues and impediments raised by the Revenue officers

Post-audit settlement/resolution phase: Exploring alternatives for tax dispute resolution and advocating for successful dispute resolution

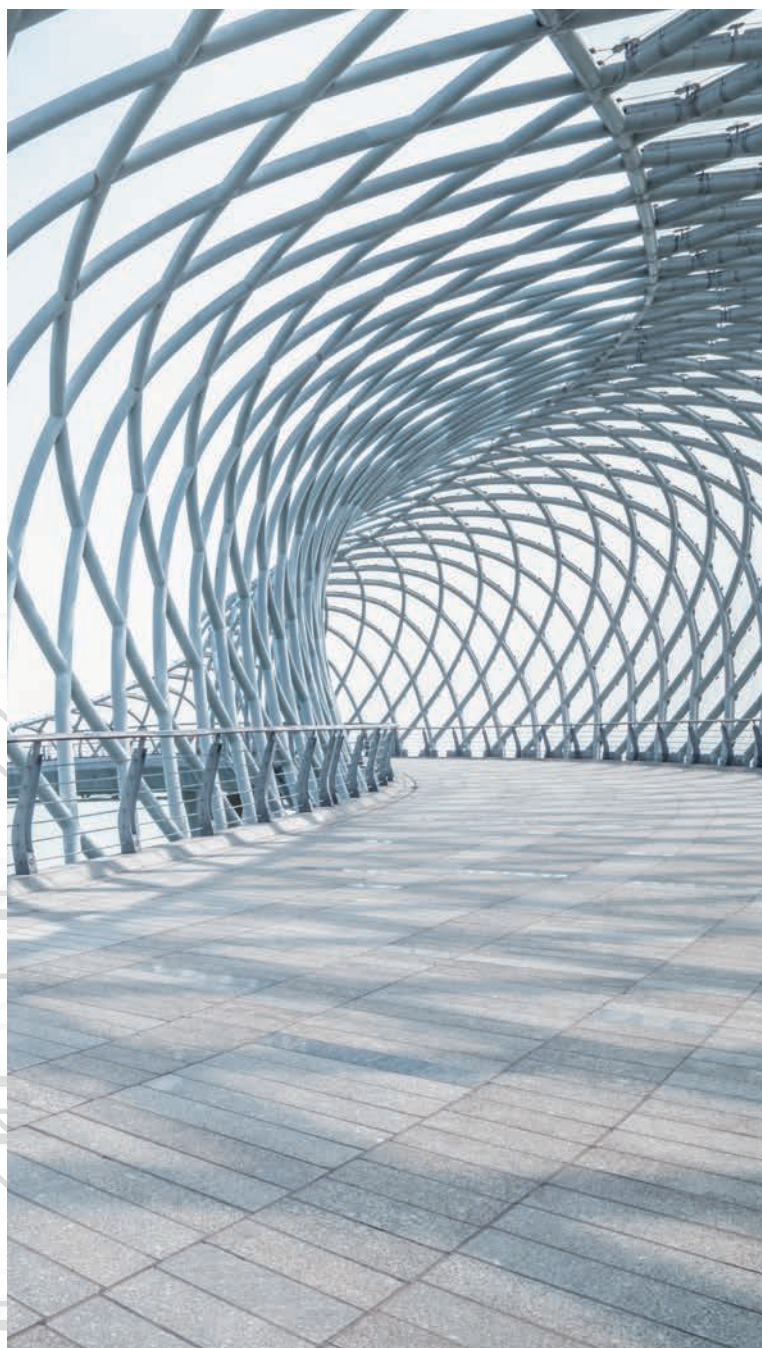
- Assist with the tax appeal and litigation processes
- Assist with mutual agreement proceedings

Financial Services

We have a dedicated financial services tax specialist team, consisting of multi-disciplinary members with in-depth local market knowledge and hands-on experience, to support you and your business. We provide services to a wide range of clients in the financial services industry, ranging from banking, capital markets and insurance sectors to hire purchase and leasing and real estate sectors. We can help with:

- Tax compliance review
- Tax return review
- Tax planning and restructuring ideas
- Tax and regulatory advisory services on financial products and financial transactions
- Transfer pricing for financial services organisations and financial transactions
- Tax dispute resolution
- Tax mergers and acquisitions

Our approach is to work closely with our clients and our strategy is built on our extensive industry experience. These enable us to address clients' specific needs and afford them an unmatched breadth and depth of expertise.



Legal Services

Our services are comprehensive and range from general advisory work to full complex 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 to fit with your legal concerns, for example:

- Advice on legal issues, interpretation and application of laws and regulations with practical and constructive solutions
- Corporate and foreign business registration
- Commercial contract drafting/reviewing
- Reorganisation, corporate restructuring and business transfer
- Applying for licences and permits as required under applicable Thai laws

Capital Market & Corporate Secretarial Services

We provide a comprehensive range of securities and corporate secretarial services to private companies and both listed and non-listed public companies. Our services include:

- Legal advice and assistance in conducting legal due diligence to identify any potential legal risk, helping a private company go public, preparing a prospectus, requesting the Securities and Exchange Commission (SEC) to approve an initial public offering (IPO), and listing its shares on the Stock Exchange of Thailand (SET) including spinning-off a listed company's subsidiary for listing on the SET.
- 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 preparation of the legal documentation required to implement the transaction, we also conduct legal due diligence against the target, draft share and/or assets sale and purchase contracts to support the transaction, and negotiate with counterparties to serve the business needs while ensuring legal compliance to smooth business integration and operation after the M&A process.

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 and assist our clients 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. Acting as a lawyer, we also represent clients involved in labour disputes in the Labour Court, and assist them by acting as a labour relations advisor during negotiations concerning work conditions. Indeed, we also represent our clients as a whistle-blowing centre acting as one of the channels for receiving complaints, filtering and reporting it to the top management level for further action.

Property & Intellectual 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.

We also provide advice and assistance to intellectual property owners in all legal aspects including the registration of trademark or service mark, and how to use and safeguard the intellectual property when it is licensed, franchised or under distributorship arrangement.

Litigation & Dispute Resolution

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

- Setting a constructive strategy to advise, claim, defend, and/or counter claim in civil, criminal, labour, bankruptcy, taxation, consumer protection, administrative, intellectual property, and international trade cases;
- Negotiating with the counter parties to settle disputes before going to court or arbitration.
- Investigating and compiling all related supporting evidence and witness statements for presentation in court or during arbitration.
- Handling and representing clients to resolve disputes until completion at the judicial courts such as the Civil Court, the Administrative Court, the Intellectual Property and International Trade Court, the Bankruptcy Court, the Labour Court, the Tax Court and the Criminal Court including the Arbitration Institutes including represent the client at the Legal Execution Department and at the police station.
- Endorsing the arbitration awards to be legally enforceable in Thailand.
- Executing court orders against assets held in Thailand in accordance with the courts' judgments or awards.

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 start-up, 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 lines of service 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 the best strategy for seeking investment promotion
- negotiate with officials to find the optimum solution
- ensure that various aspects of environmental, labour and technology requirements of the BOI are satisfied
- provide post-implementation support to ensure conditions imposed by the BOI are fulfilled for every type of incentives received, and
- provide BOI compliance audit support to identify potential tax risk and safeguard against withdrawal or cancellation of all BOI privileges.



Other Services

Global Mobility Services (GMS)

Our Global Mobility Services (GMS) practices are for **Thailand** and **Myanmar**. We work with clients, in both countries, who aim to make their people a sustainable resource to gain a competitive advantage. Our GMS professionals are skilled in issues involving cross-border assignment arrangement, tax, benefits, communications, equity, rewards, pensions, regulations, legal matters, process management, and provision of the following services:

Global mobility 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 GMS 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 GMS 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.

Myanmar individual tax desk

We also have experienced teams based in Thailand and Yangon. With our tax knowledge and local insights, we provide similar international assignment services for organisations deploying their employees to Myanmar.

Japanese Business Desk (JBD)

PwC professionals work closely with the PwC Japanese Business Desk (JBD) to offer practical tax and legal advice to Japanese clients operating in Thailand. JBD has extensive experience in advising on foreign investment regulations and all tax and legal aspects of projects in Thailand. In particular, JBD can support Japanese clients by communicating with Thai and foreign business partners and by dealing with government departments. JBD also acts as a channel that Japanese clients can go through to contact the PwC professionals in each line of service.

Chinese Business Desk (CBD)

Our professionals work closely with PwC China in various offices to offer both tax and legal services to Chinese inbound investor coming to Thailand. We have a Chinese speaking team to act as a channel that Chinese speaking clients can go through to contact the PwC professionals in each line of service.

World Trade Management Services (WMS)

The Worldtrade Management Services (WMS) is the global customs and international trade consultancy practice of PricewaterhouseCoopers. Our regional team is a blend of Asian nationals and expatriates with a variety of backgrounds including ex-senior government officials, customs officers, international trade lawyers, accountants and specialist from the private sector who have extensive experience in logistics, customs and international trade.

Our Asia Pacific network coverage includes: Australia, Cambodia, China, Hong Kong, India, Indonesia, Japan, (South) Korea, Laos, Malaysia, Myanmar, New Zealand, Philippines, Singapore, Taiwan, Thailand and Vietnam.

Based in Thailand since 1992, and part of the specialist regional practice, we are staffed by local and expatriate customs professionals, who are focused on delivering custom-made solutions designed to better inform our clients on all areas of customs compliance and best practices.

WMS Thailand can assist firms to understand their roles and responsibilities in their conduct towards Thai Customs. The regulations and processes in Thailand can be confusing, complex and difficult to implement. WMS Thailand provides assistance and guidance on the best practices on all aspects of customs duty management.

Our services – an overview

Creating value through structuring and implementing smart import/export planning strategies that are aligned to the direction of the business.

- Use of Free Trade Agreements (FTAs)
- Duty savings through unbundling of transaction value
- Customs supply chain business modelling
- Tariff engineering (reviewing the optimum way to import)
- Optimising use of customs incentive schemes (e.g. free zones, bonded warehouses, Board of Investment (BOI) promotion, duty drawback for re-exported goods, duty and tax reimbursement for exports, etc.)
- Customs operational improvement
- Excise tax planning

Managing risks by having robust defence procedures and documentation to revolve customs challenges, audits and investigations

- Audit and investigation support
- Assisting in applying for advance and post-importation customs rulings
- On-site customs training

Ensuring compliance through conductive proactive self-assessments, implementing standard operating procedures, training and securing advance rulings.

- Customs and excise compliance review
- Managing customs valuation and transfer pricing documentation
- Review compliance and managing export of dual use goods (e.g. assisting in drafting Internal Compliance Programmes (ICP) on Export Controls, assisting in applying for export licenses etc.)
- Voluntary disclosure
- Review compliance and managing import and export of restricted goods (e.g. hazardous substances) and non-core importations (e.g. business and technical documents and computer software)





My commitment to you



Dedicated team
and service
Continuity



Effective and timely
communication to
avoid surprises



Support from our
global and regional
PwC network



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