

# *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 potential 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

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.

### Taxation compliance reviews

Our tax compliance professionals assess your compliance with our 'tax health check', which covers all tax aspects: corporate, personal income, 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 that focusses on your key risk areas to identify solutions and opportunities.

### Corporate income tax return services

Our service provides the following benefits:

- You will be reasonably assured that you're complying with the Revenue Code and regulations.
- You can reduce tax exposures and understand your tax status.
- You can rest assured that your tax returns are appropriate and your tax treatments are correct.
- You'll know whether you have any major non-compliance issues so you can fix them before they create major issues for your business.

### Tax accounting services

Our global network of tax accounting specialists provide you expert services tailored to your needs and situation. These services cover:

- Tax provision support
- Deferred tax accounting
- How to benefit from the Financial Accounting Standard Board's Interpretation 48: 'Accounting for Uncertainty in Income Taxes'
- Tax accounting consultation
- Tax accounting training and advice

### Tax Strategy & Operations

Tax reporting can be a complicated task, especially when there are many business functions tied to tax information. Tax reporting flows from one business function to another, leading to complications. We can work with you to:

- Assess tax risk areas in order to identify tax issues and strategies for tax risk management.
- Understand the flow of information used for tax reporting requirements to improve efficiency.
- Implement controls of tax reporting processes to ensure you're complying with regulatory requirements.

## Indirect Tax Services

We can help you gain advantages and avoid penalties by helping you to lower your VAT exposure and optimise cash flow. Careful tax planning can prevent negative impacts on business profitability. We have years of experience helping local and international business manage VAT planning and structuring. Our services include:

- VAT advice and planning
- VAT compliance review

## 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:

- HR and payroll
- Finance functions
- Statutory financial statements
- Bookkeeping
- VAT and withholding tax returns



## 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 activities 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)

## Tax Dispute Resolution

Being subject to a tax audit by the Revenue Department is no longer the exception but the rule in the self-assessment regime that Thailand follows. A tax audit is almost inevitable, even for good taxpayers, and the multiplicity of complex laws and regulations could be a source of tax exposure.

Our aim is to help you efficiently manage, and favourably resolve tax audits and disputes. Our team can provide support in all phases.

- Pre-audit prevention phase
  - Conduct a mock audit
  - Develop a strategic plan for tax audits and disputes
- Audit phase
  - 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
  - Assist you with the tax appeal and litigation processes
  - Assist you 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)

Our professionals work closely with the PwC Japanese Business network (JBN) 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 projects in Thailand. In particular, the group can support Japanese clients by communicating with Thai and foreign business partners and by dealing with government departments. The group also acts as a channel that Japanese clients can go through to contact the PwC professionals in each line of service.

### U.S. Tax Desk

We have a Thai Associate Partner 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, and
- US corporate tax compliance, including return preparation and withholding tax refund claims.

## WorldTrade 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 and trade that are aligned to the direction of your business.

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

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

#### Our team of dedicated specialists can assist with:

- Customs Audit Support
- Classification
- Customs Valuation
- Customs Duty privileges schemes (e.g. BOI)
- Free Zones (Customs and Industrial Estate)
- Customs compliance review
- Customs operational improvement
- Free Trade Agreements
- Import and Export Licensing
- Bonded warehouses
- Review of e.g. related party transactions, royalty agreements and other customs adjustments.
- Export control on dual use items





# 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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