



Ukraine Tax Conference 2019

September 24, 2019 – Kyiv

In today's tax transparent and globalized world, companies, wealth owners and their advisors face a set of new and demanding regulatory and tax compliance challenges. Recent developments in the area of tax transparency and exchange of information for tax purposes have created a competitive landscape in which efficiently complying with tax laws is a key to success.

The 2019 Ukraine Tax Conference will discuss the most recent developments in Ukrainian tax law, both from a domestic and international tax law perspectives. The conference will also include a comparative law analysis for selected jurisdictions as well as the evaluation of particular topics considered relevant from a tax perspective. Outstanding tax practitioners and scholars will outline and provide a deep insight on certain key aspects.

The Conference will begin with a general presentation on the recent developments in domestic and international Ukrainian tax law. On the one hand, the speakers will cover the latest trends regarding domestic tax issues such as the elimination of Ukraine's currency restrictions and describe the recent set of features established for determining the existence of a "shell company", amongst others. On the other hand, recent developments in Ukrainian international tax law will also be addressed, covering for example recent "de-offshorization" initiatives, the implementation of the BEPS Project in Ukraine, Automatic Exchange of Information (AEOI) and Common Reporting Standard (CRS).

Later, the focus will shift to the fundamental changes in the international tax environment and their impact on Ukrainian individuals and corporations. Finally, before lunch, speakers will refer to preferential tax regimes in the IT and IP areas in selected jurisdictions.

In the afternoon, the discussion will focus on the Ukrainian tax system after the launching of the BEPS Project; with particular emphasis in the concepts of transparency and substance as key factors to meet the international tax standards.

Moving forward, the Conference will shift the discussions to a third jurisdiction: Liechtenstein. As a result, speakers will analyze amongst others the main characteristics of the various instruments available in Liechtenstein used for asset protection considering tax issues. Next, a series of tax residence and citizenship programs available for Ukrainian residents will be presented and evaluated together with certain planning strategies for individuals through the use of wealth management structures.

Finally, after the last coffee break, the Conference will conclude with two workshops. Both workshops will be aimed at discussing case studies for Ukrainian individuals and corporations from an inbound and outbound standpoint. However, while the first workshop will analyse Ukraine against Austria, Hungary and Malta, the second workshop will analyze additional jurisdictions: Cyprus, Luxembourg, Switzerland and Liechtenstein.

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PROGRAM

08:30	Welcome and Registration
09:00	<p>Overview of the latest developments for individuals and corporations under Ukrainian domestic and international tax law</p> <ul style="list-style-type: none">• Overview of the relevant recent developments in Ukrainian domestic tax law:<ul style="list-style-type: none">- Elimination of “anti-crisis” currency restrictions- Features of non-resident “shell companies”- Introduction of “substance rules” for non-resident counterparties of Ukrainian companies• Overview of the relevant recent developments in Ukrainian international tax law:<ul style="list-style-type: none">- “De-offshorization” initiatives- Ratification of MLI-Convention- Controlled Foreign Corporation (CFC) rules to be introduced in Ukraine (new draft law)- Current status of implementation of the Automatic Exchange of Information (AEOI) on financial accounts under the Common Reporting Standard (CRS) <p><i>Chair: Oksana Kneychuk (Ukraine), Speaker: Larysa Antoshchuk (Ukraine)</i></p>
09:45	<p>Fundamental changes in the international tax environment and their impact on Ukrainian individuals, corporations and investments:</p> <ul style="list-style-type: none">• Current status of BEPS Plan implementation in Ukraine:<ul style="list-style-type: none">- Multilateral Instrument (MLI) and potential issues occurring upon its implementation- Anti-Tax Avoidance Directive (ATAD I, II) and its impact on Ukrainian taxpayers with cross-border operations (i.e.: interest limitation, CFC rules, general anti-avoidance rule, hybrid mismatches, exit tax, etc.)• Enhanced international transparency requirements and their consequences for Ukrainian individuals and corporations engaged in cross-border activities:<ul style="list-style-type: none">- 4th AML Directive (UBO registration in the EU and enhanced risk-based approach)- 5th AML Directive (Mandatory disclosure rules for professional intermediaries and advisors)- Directive on Administrative Cooperation in the Field of Taxation introducing mandatory disclosure of reportable cross-border tax arrangements for EU-linked intermediaries (i.e.: lawyers, accountants and tax advisers)• Impact of BEPS on tax planning strategies involving holding company structures (i.e.: future of holding companies, challenges for existing structures, intercompany cross-border debt, management of Permanent Establishment exposure, ownership of IP, etc.) <p><i>Chair: Oksana Kneychuk (Ukraine), Speakers: Elena Solovyeva (UK), Dr. Eva Stadler (Austria)</i></p>
10:45	Coffee break
11:00	<p>Overview of preferential IT and IP tax regimes in selected jurisdictions</p> <ul style="list-style-type: none">• Latest developments in the legal framework and regulations on the taxation of IT and IP industry in selected jurisdictions: Cyprus, Luxembourg, Hungary, Malta, Switzerland, UK, Ukraine and the Netherlands• Case studies on the application of IP box regime (for software companies) in selected jurisdictions: Cyprus, Luxembourg, Hungary, Malta, Switzerland, UK, Ukraine and the Netherlands <p><i>Chair: Illia Neizvestny (Luxembourg), Speakers: Elena Solovyeva (UK), Illia Neizvestny (Luxembourg), Dr. Balázs Békés (Hungary), Dr. Roland A. Pfister (Switzerland), Michael Ellul (Malta), Friggo Kraaijeveld (Netherlands)</i></p>
12.30	Lunch



PROGRAM

14:00	<p>The Ukrainian tax system in the post BEPS era: transparency and substance</p> <ul style="list-style-type: none">• Consequences deriving from the latest changes in terms of transparency and substance for Ukraine (i.e.: BEPS, DTCS, AEOI)• Tax compliant planning strategies for Ukrainian individuals and corporations which satisfy the current transparency and substance requirements based on case studies <p><u>Speaker:</u> Oksana Kneychuk (Ukraine)</p>
14:20	<p>Liechtenstein a competence center for wealth preservation</p> <ul style="list-style-type: none">• Various instruments used for wealth preservation• Assessment of the advantages and disadvantages of locating the ownership of protected assets in Liechtenstein• Comparison with selected jurisdictions <p><u>Speaker:</u> HSH Prince Michael of Liechtenstein (Liechtenstein). <u>Moderated by:</u> Dr. Roland A. Pfister (Switzerland and Liechtenstein)</p>
15:00	<p>Tax Residence and Citizenship Programs for Ukrainian High Net Worth Individuals. Relocation options for HNWIs</p> <ul style="list-style-type: none">• Overview of attractive jurisdictions for Ukrainian individuals, assessment of advantages and disadvantages:<ul style="list-style-type: none">- Cyprus: requirements for obtaining Cyprus citizenship, including non-real estate investment- UK: taxation of individuals coming to live/work in the UK from abroad (non-domicile issues)- Italy: the new Italian tax regime for new resident HNWIs and the wealth management of any business and private asset owned in Switzerland <p><u>Chair:</u> Elena Solovyeva (UK), <u>Speakers:</u> Loukas Dimitriou (Cyprus), Marco Compagnino (Switzerland and Italy)</p>
16:00	Coffee break
16:15	<p>Workshop I: Tax planning for Ukrainian individuals and corporate entities in a comparative view with selected jurisdictions: Austria, Hungary, Malta and the Netherlands</p> <ul style="list-style-type: none">• Overview of the latest news and changes in the domestic tax law of each jurisdiction with regard to corporate taxation• Case studies on tax planning from Ukraine's and selected jurisdictions' perspective. Inbound scenarios (foreign investors investing in Ukraine)• Case studies on tax planning from Ukraine's and selected jurisdictions' perspective. Outbound scenarios (Ukraine residents using foreign jurisdictions for investment purposes) <p><u>Chair:</u> Oksana Kneychuk (Ukraine), <u>Speakers:</u> Dr. Eva Stadler (Austria), Dr. Balazs Bekes (Hungary), Michael Ellul (Malta), Friggo Kraaijeveld (Netherlands)</p>
17:15	<p>Workshop II: Tax planning for Ukrainian individuals and corporate entities in a comparative view with selected jurisdictions: Luxembourg, Switzerland and Liechtenstein</p> <ul style="list-style-type: none">• Overview of the latest news and changes in the domestic tax law of each jurisdiction with regard to corporate taxation• Case studies on tax planning from Ukraine's and selected jurisdictions' perspective. Inbound scenarios (foreign investors investing in Ukraine)• Case studies on tax planning from Ukraine's and selected jurisdictions' perspective. Outbound scenarios (Ukraine residents using foreign jurisdictions for investment purposes) <p><u>Chair:</u> Dr. Roland A. Pfister (Switzerland and Liechtenstein), <u>Speakers:</u> Illia Neizvestny (Luxembourg)</p>
18:00	Networking

**Balázs Békés | BékésPartners, Hungary**

Balázs Békés is an attorney-at-law with more than 25 years' experience in tax planning in connection with domestic and cross-border transactions, M&As, transfer pricing and operating model effectiveness, global wealth management and private client services. He began his career at BDO Austria where he started learning the profession of tax advisory, later on joining Deloitte Hungary in 2003. In 2005, Balázs joined the European Commissioner for Taxation and Customs Union of the European Union and in 2007, Balázs Békés rejoined Deloitte and created and headed the International Tax Practice of Deloitte Russia and CIS. Between 2009 and 2013, Balázs Békés worked for Wolf Theiss Law Firm as head of tax for Hungary and in 2014 he was asked to establish the CEE practice of Ryan Tax (US). Later on, in 2015, Balázs Békés established BékésPartners. Finally, Balázs has been admitted to the Hungarian Bar as a chartered international tax advisor, he is a Trust and Estate Practitioner (TEP), a full and Board member of the Society of Trust and Estate Practitioners (STEP). Lastly, he is an Assistant Professor in the financial law department at Pázmány Péter University.

**Elena Solovyeva | Edwin Coe LLP, United Kingdom**

Previously at Withers LLP, Elena worked on private and corporate tax structuring for Russian and CIS clients. Elena has assisted with setting up a multi-million-pound endowment foundation in Russia and trusts in UK offshore jurisdictions for very prominent clients. She has dealt with probate and succession issues taking into consideration Russian law, UK legal issues and conflicts of laws. She has experience in Russian litigation, interpretation of Bilateral Investment Treaties and is skilled in high level of due diligence. Elena also has experience of working with Russian, Ukrainian and Kazakhstani High Net Worth individuals for a family office in London. She also worked as a lawyer in Russia, acting for private and corporate clients in Russian federal and commercial courts.

**Eva Stadler | Wolf Theiss, Austria**

Eva Stadler is a member of the Tax team. She specializes in international tax law, taxation of financial instruments, tax planning and structuring of international groups, M&As and real estate transactions. Further, Eva advises high net worth individuals on tax aspects. She is a member of the International Association of Young Lawyers (AIJA) and regularly acts as a speaker at international tax conferences and publishes articles in tax journals. Eva is admitted to the bar in Austria.



SPEAKERS



Friggo Kraaijeveld | KC Legal, Netherlands

Friggo Kraaijeveld graduated in Tax Law at the University of Amsterdam. He also graduated in Civil Law and Philosophy at the University of Amsterdam and obtained a postgraduate LLM in International Tax Law from the International Tax Centre of the University of Leiden. Friggo worked in the field of international taxation at PWC and subsequently worked with a leading Dutch law firm. Friggo is specialized in tax issues with an international dimension, such as private equity structuring, cross-border investments, international trade and labour. Friggo has a strong track record in cross-border investment structures and structured finance.



Illia Neizvestny | Arendt & Medernach SA, Luxembourg

Illia Neizvestny is a Senior Associate in the Tax Law practice of Arendt & Medernach SA where he specialises in the field of national and international tax law with a focus on the tax aspects of unregulated and regulated investment structures for private equities, commercial and private wealth clients. Particularly, he specializes in German, Eastern European and Eurasian markets (including Russia, Kazakhstan and Ukraine amongst other countries), being a member of the German Lawyers' Association, of the Koblenz Bar (Germany) and the Luxembourg Bar. Prior to joining Arendt & Medernach, Illia worked in the legal team of the investment funds department of a Luxembourg subsidiary of one of the biggest German banks and as an international tax manager within the Luxembourg and Moscow offices of one of the Big Four firms where he led the Russia and CIS Desk in the Luxembourg office.



Larysa Antoshchuk | KPMG, Ukraine

Larysa Antoshchuk is a licensed Attorney-at-Law with more than 12 years of experience in litigating and advising international and Ukrainian companies. Larysa focuses on tax litigation, including tax audits, tax authorities' requests, settlement of tax disputes during the pre-trial and trial stages. She has represented clients from a wide range of industries, including media, IT, industrial machinery and pharmacy, before local courts of all instances and the European Court of Human Rights. Larysa Antoshchuk has a unique multidisciplinary advisory experience in tax issues and different areas of law: customs, currency, commercial, labor, etc. For the last 5 years, she has been involved in the development of tax advisory institution and legislative drafting activities. Additionally, Larysa is a member of Public Council of the Parliament of Ukraine on the Committee for tax and customs issues.

**Loukas Dimitriou | TotalPro Services Ltd, Cyprus**

Loukas is the founder of Totalpro Services Ltd, a company licensed by the Cyprus Securities and Exchange Commission, providing integrated corporate services for over 12 years, focusing among others in international banking solutions, and investment firms and funds. In addition, Loukas advises high net worth individuals and family offices in private equity deals (financial and legal due diligence, negotiations, acquisition). He had also significant exposure to investment projects associated with the Cyprus Investment Programme for Citizenship by Investment. He is currently acting as the Director of an Alternative Investment Fund and a Risk Manager of a Cyprus real estate fund. He spent over 12 years as an executive director, a risk manager and head of middle and back office of Argo Capital Management, an award-winning London based emerging markets hedge fund. He also worked as a broker/investment consultant and financial analyst for 2 years, in a Brokerage firm. Loukas holds an MA degree in Finance from the University of Manchester and has graduated with a BSc in Economical Sciences from Athens Economical University. He also provides services as a licensed Insolvency Practitioner.

**Marco Compagnino | CM Legal – Studio Legale, an independent firm in association with Mercanti e Associati, Switzerland**

Marco G. Compagnino is founding partner of CM LEGAL, Studio Legale in Lugano that he founded after 12 years of activities in Lugano (and more than 20 years of practice), as Associate Partner and Head of CIS Area Desk in one of the leading legal and tax consultancy firm in Ticino (Switzerland). His practice encompasses all aspects of international taxation and business law, with a main focus on Italian tax law, Swiss tax law, cross-border and international tax planning. Marco was educated at Bocconi University of Milan (Economics), at State University of Milan (Law), and at Leiden University (LL.M. International tax law). He is member (overseas lawyer status) of the Lugano Law Society, Italian Law Society, ODCEC (Italian registered tax experts) in Milan, Register of legal chartered accountants (Rome), Swiss Register of tax fiduciary consultants (Lugano) and Swiss cantonal accountants (Lugano).

**HSH Prince Michael of Liechtenstein | INDUSTRIE- UND FINANZKONTOR ETS., WEALTH PRESERVATION EXPERTS, Liechtenstein**

Prince Michael of Liechtenstein is Executive Chairman of Industrie- und Finanzkontor Ets., a leading trust company with a tradition and expertise in the long-term and trans-generational preservation of wealth, especially family wealth. Furthermore, he is also the founder and chairman of Geopolitical Intelligence Services AG, a geopolitical consultancy company, and information platform. In addition, Prince Michael of Liechtenstein is a member of various professional organizations such as STEP, a board member of the Liechtenstein Institute of Professional Trustees and Fiduciaries, as well as chairman of the Liechtenstein-based liberal think tank European Center of Austrian Economics Foundation.



Oksana Kneychuk | Eterna Law, Ukraine

Oksana holds a law degree from the University of Kyiv-Mohyla Academy. She is currently a Partner at Eterna Law within the International Tax Planning and Corporate Structuring Practice. In particular, she handles M&A and transaction structuring, advising on the most advantageous tax planning strategies for cross-border inbound and outbound investments, including development of practical mechanisms for profits repatriation. Oksana Kneychuk provides advisory services for high net worth individuals on the tax aspects of private wealth structuring, preservation of wealth and tax planning around life changing events. She has been recognized by Tax by Legal 500 EMEA 2015 – 2018 and the Tax Directors Handbook 2015 – 2018. Furthermore, Oksana is a frequent contributor of articles, and regularly speaks at conferences addressing tax issues, being a member of the International Fiscal Association (IFA) and the Association of European Lawyers (AIEL).



Dr. Roland A. Pfister | Badertscher Attorneys at Law, Switzerland | Lucerne University of Applied Sciences and Arts, Switzerland

Roland Pfister studied law at the Universities of Neuchâtel and Granada. After graduating from law school, he worked for an international law firm in Belgium and a leading investment bank in Zurich. Later, he joined the tax department of one of the “Big Four” firms in Zurich/Geneva. From 2011 to 2014, he worked at a law firm in Geneva. Since 2015, he works at an international corporate and tax law firm in Zurich/Zug. In addition, Roland Pfister holds an Executive MBA in Wealth Management, and a PhD in international tax law from the University of Neuchâtel. He was also a Visiting Researcher at Harvard Law School. Roland is a regular contributor to tax journals and lectures frequently in postgraduate tax programs. His main areas of expertise include both domestic Swiss and Liechtenstein as well as international tax law with a particular emphasis on tax-compliant wealth planning for high net-worth individuals and corporate entities (including funds, trusts and partnerships). His practice focuses, primarily, on the taxation of international investment structures.



INFORMATION

Exchange Ideas is an international learning, training and networking platform on tax, wealth management and compliance focusing on practical matters and connecting financial advisors, family offices, lawyers, trustees, fund managers, and investors (“solution seekers”) with leading practitioners and academics in the field (“solution providers”). Exchange Ideas’ philosophy is to provide a platform that serves both ends of the relationship, by connecting members and allowing them to benefit from a leading advisory community, and to share the latest trends, knowledge and expertise in an efficient and cost-effective manner.



Participants

Entrepreneurs, tax specialists, lawyers, fiduciaries, private equity and hedge fund managers, representatives of trust companies and family offices, relationship managers and anyone with an interest in the areas of tax, wealth management and compliance.



Exchange Ideas

All participants may participate during the conference by asking questions directly or submitting written questions in advance to: info@exchange-ideas.com



Date & Time

Tuesday, 24th September 2019, from 08:30 am to 6:00 pm



Language

Due to the international content and multinational speakers and attendants, the conference will be in English and Ukrainian. Simultaneous translation will be provided.



Venue

The event will be held at IQ Business Center. For detailed information on how to get to the venue please visit the venue website: <http://iqbc.ua/en/>



Registration

Online registration is available via the following link: <https://bit.ly/2NkWUXA>

Registration fee (excl. VAT):

New Members: UAH 4'000 or € 145 (annual membership fee is included)

Non-Members: UAH 4'000 or € 145



Accommodation

Preferential accommodation rates have been negotiated with the hotel Park Inn by Radisson Kyiv Troyitska. Single standard rooms are available from € 100 per night and € 110 per night per twin/double. Rate include breakfast and VAT. Tourist fee excluded. You can book directly via email by contacting Yulia.demchuk@parkinn.com or follow the link <https://www.radissonhotels.com/en-us/hotels/park-inn-kyiv-troyitska>.



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