

## Invitation

# OECD Base Erosion and Profit Shifting (BEPS) in the GCC Countries - What Does It Mean for Multinational Companies with a Presence in the Region?

OECD Base Erosion and Profit Shifting (BEPS) in the GCC Countries - What does it mean for multinational companies (MNCs) with a presence in the region?

Understanding the relationship between IFRS and the OECD BEPS Action Plan may reduce the risks of non-compliance. We will discuss several case studies showcasing the relationship between these two topics and how they will impact MNCs' statutory accounts.

With KSA, Oman, Bahrain and the UAE joining the OECD Inclusive Framework on BEPS, it is expected that the implementation of the four minimum requirements shall follow in the near future. Despite not being part of this framework, Kuwait has implemented similar regulations which share the objectives of the OECD BEPS. The speakers on the panel will share their experiences looking at MNCs dealing with such regulations in their respective jurisdictions.

### **Agenda**

**08:30** Networking followed by breakfast

**08:55** UAE National Anthem and Quran recitation

**09:00** Opening remarks: **Dr. Khalid Maniar, Founder & Managing Partner - Crowe UAE**

**09:15** IFRS as a bridge to be in compliance with OECD BEPS: Case studies of IFRS 9 and IFRS 15

**James Ravi, Director IFRS; Crowe Oman and Markus Susilo, Tax Partner - Crowe UAE**

**10:00** OECD BEPS Developments in the GCC Countries and their impact on MNCs that have a presence in the region.

**Moderator: Filipa Correia, Director Tax Policy & International Liaison Partner - Crowe Valente, Italy**

10:30 Panel discussion with the following topics to be covered:

**KSA** Challenges in Transfer Pricing Laws for Multinationals in KSA and KSA Multinationals

**Oman** How has the implementation of the BEPS Action Plan impacted Omani local regulations?  
E.g. corporate income tax, CRS, MLI position

**Kuwait** Taxation for foreign subsidiaries and companies in Kuwait

**Bahrain** Developments in the OECD Minimum Requirements Following the Signing of the BEPS Inclusive Framework on 11 May 2018

**UAE** The significance of the UAE Economic Substance Regulations to MNC's presence in the UAE and possible future developments related thereto

Followed by a Q&A session for the audience.

11:00 Vote of thanks: [Zayd Maniar, International Liaison Partner - Crowe UAE](#)

### Registration:

This is a complimentary event. Thus, we kindly ask you to register at the earliest by sending an email to [uae@crowe.ae](mailto:uae@crowe.ae)

**Date** 14 January 2020

**Venue** Ritz Carlton DIFC

## Speaker Profiles

### Mohammad Al Tillawi, Director VAT & IFRS – Crowe KSA

Has over 15 years of extensive experience in GCC within audit and VAT consulting in Big 4 and Crowe - KSA in a wide range of industries such as holdings, insurance, medical, airlines, manufacturing, contracting, trading, services and real estate. He provides professional training for international certificates in accounting and audit.

### James Ravi, Director IFRS - Crowe Oman

Has over 20 years of industry experience in finance and accounting functions in oil & gas, telecom, pharmaceutical and other manufacturing industries and over 15 years of academic experience in IFRS, US GAAP etc. He has extensive experience in financial, training and operations management.

### Rabea Al Muhanna, Executive Partner - Crowe Kuwait

A certified accountant and the Executive Partner of Crowe Kuwait. She is well versed in Kuwaiti taxation of foreign companies and has successfully handled the tax matters of several multinational companies in Kuwait. Prior to joining Crowe, she was a Senior Expert with the Ministry of Justice in Kuwait.

### Zainab Al Kaabi, Indirect Tax Advisor - Crowe Bahrain

Joined Crowe Bahrain in 2012 and is an experienced auditor and indirect tax advisor. Over the years, she has gained significant experience in a wide array of industries in the course of her audit assignments. Zainab has become equipped with knowledge and skills related to VAT and has supervised VAT services in Bahrain.

### Markus Susilo, Tax Partner - Crowe UAE

Has over 14 years of professional experience in the financial services industry in the UAE, other GCC countries and Western Europe. He has supported numerous SMEs and multinational companies to establish, restructure and manage the financial and legal compliance of their presence locally. Markus has coordinated multi-jurisdiction tax compliance and tax structuring projects as well as statutory accounting.

### Michel Ruitenbergh, Tax Director - Crowe UAE

An experienced advisor in indirect taxes and has built a team focusing on GCC Tax Implementation, Advisory and Compliance within Crowe UAE. Michel worked for more than 7 years in the field of indirect tax for PwC, Unilever and Crowe in the Netherlands. He is a member of the Dutch Organization of Tax Advisors.



### **Filipa Correia, Director Tax Policy & International Liaison Partner - Crowe Valente, Italy**

An experienced international tax advisor providing professional and expert advice to multinational corporations and SMEs in the field of EU and international tax law. She is a senior and experienced advisor on BEPS and tax policy-related issues. Filipa is Senior Adviser to the President of the Tax Advisers Europe (CFE) and Secretary of the International Association of Financial Executives Institute's (IAFEI) International Tax Committee.

### **Jomon George, Director - Crowe Kuwait**

Joined Crowe Kuwait in 2003 and is well experienced in the area of Kuwaiti taxation of foreign companies. He heads the firm's assurance service team in Kuwait and manages assurance engagements and different types of audits in a diverse range of industries and companies.