

# SESSIONS

DAY 1 - 04/10/2022

## Sustainability & ESG in Taxation

4 - 5 October 2022  
The Bloomsbury Hotel  
Central London

### Registration & Coffee

08:30 - 09:00

### Chair's Opening Speech

09:00 - 09:30

### Participants

**Jason Collins** - Partner , DLA PIPER

### Promoting Socially Responsible Taxpaying: What is Needed to Bring about Change?

09:30 - 10:15

Taxpayers, policy makers, and investment managers come together in this panel session to provide an overview of responsible tax principles and practices, identify common obstacles to the implementation of these principles and suggest ways in which obstacles to tax responsibility can be overcome or minimised. What is the total tax contribution of the business? What pressures are they under? Investors will also contribute their views to the debate and discuss Effective Tax Rate versus paying a Fair Share: a session not to be missed.

### Participants

**John Connors** - Group Tax Director, Tax Strategy & Policy , VODAFONE

**Kiran Aziz** - Head of Responsible Investments , KLP KAPITALFORVALTNING

**Tom Roth** - Tax Counsel , IFC WORLD BANK

**Peter Paul Boon** - Global Head of Tax , NN GROUP

**Moderator: Jason Collins** - Partner , DLA PIPER

### Networking Break

10:15 - 10:35

### Strategies for Minimising Tax Risk, Uncertainty and Building Trust Between Parties

10:35 - 11:20

Panelists provide their insights into the negative impact of operating under an uncertain tax environment and how uncertainty may lead to "low tax morale", increased tax risk and sub-optimal engagement with tax administrations. The panel will then proceed to share practical experiences in creating more certainty through a variety of tools and strategic policies.

### Participants

**Joseph Stead** - Senior Policy Analyst , OECD

**Derya Bresser** - Transfer Pricing Expert , RHI MAGNESITA

**Keith Brockman** - VP Global Tax , WELBILT

**Sanna Jaalinoja** - Head of Transfer Pricing , OUTOKUMPU

**Moderator: Hannah Manning** - Partner , TRAVERS SMITH

### The Investors' & Asset Managers Perspective on Tax Responsibility & Transparency

11:20 - 12:05

Socially conscious investor communities want proper scrutiny over the taxes paid by their investee companies. They are not interested in the pursuit of the lowest possible effective tax rate as an aim in itself. Beyond this, many see tax as being capable of "changing the world", with taxes capable of changing behaviour. Increased taxation provides a deterrent to engaging in activities considered to be ESG "bads" – and tax incentives can in contrast encourage adoption of ESG "goods". Often these taxes act as a way of pricing a negative externality and making the corporate pay for that negative externality. This panel looks at these issues in the round – helping corporates and policy-makers to understand the role of tax in the overall Sustainability & ESG agenda.

### Participants

**Eric Christian Pedersen** - Head of Responsible Investments , NORDEA

**Kiran Aziz** - Head of Responsible Investments , KLP KAPITALFORVALTNING

**Katie Hepworth** - Responsible Tax Lead , PIRC (Pensions & Investment Research Consultants)

**Dan Neal** - Responsible Investment Social Themes Lead , CHURCH OF ENGLAND COMMISSION

**Moderator: Elena Rowlands** - Partner , TRAVERS SMITH

### Tax Disclosures & Sustainability Reporting - Focus on GRI 207

12:05 - 12:50

Global Reporting Initiative (GRI) standards are the most widely adopted standards for sustainability reporting of businesses economic, environmental and social impacts. In 2019 the Global Sustainability Standards Board (GSSB), introduced its GRI 207 reporting standard with the stated objective of enabling organisations to better understand and communicate information about their tax practices publicly. This panel considers how widely these standards are being adopted, discusses best practice and provides the investor's perspective on the importance strong multinational tax governance policies. It will also focus on investor demands for GRI207 and debate the extent to which the Standard answers the sorts of questions that investors have of portfolio companies.

### Participants

**Dave Reubzaet** - Director Capital Markets , GRI - GLOBAL REPORTING INITIATIVE

**Peter Paul Boon** - Global Head of Tax , NN GROUP

**Elena Espinoza** - Senior Lead, Social Issues and Acting Head of Governance , UNPRI

**Moderator: Bernard van Gerrevink** - Partner , KPMG Meijburg & Co

### Networking Lunch

12:50 - 14:00

Sponsored by Loctax

### Lunchtime Demo by Loctax

14:00 - 14:15

Lunch sponsors Loctax will conduct a post-lunch quickfire showcase of their solution. By bringing together internal and external stakeholders, Loctax helps to achieve full control over tax risks, compliance, advisory projects, audits and other tax responsibilities. It empowers multinational companies to digitalise their tax function and to communicate clearly about their total tax contribution.

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## Making Tax Numbers Meaningful in the Context of Transparency and Public CbCR

14:15 - 15:00

Tax numbers are complex, increasing the risk of creating a misleading impression to the general public. Whilst disclosure itself tends to set a framework of goodwill between business and civil society, if presented in a raw manner, tax numbers may generate anxiety and not contribute to building trust. Sources of that anxiety include the language of highly precise accounting terms; that at low levels of profitability or losses, the concept of an effective tax rate can give rise to odd results; there is a latent timing mismatch for the payment of tax; treatment of Joint Ventures, extraordinary items, and the recognition and derecognition of deferred tax assets and liabilities. This session discusses how best to deal with this issue.

### Participants

**Ryan O'Neill** - Head of International Tax & Transfer Pricing, JAGUAR LAND ROVER

**Donata Koren** - Vice President Finance, EMNIFY

**Eduardo Flöring** - Global Function Lead, TP and International Tax, HUF GROUP

**Moderator: Grant Wardell-Johnson** - Global Tax Policy Leader; Chair of the Global Tax Policy Leadership Group, KPMG

## Coffee Break

15:00 - 15:20

## Responding to Multiple Stakeholder Expectations on Tax Data Transparency

15:20 - 16:10

This panel considers how companies can balance multiple stakeholder expectations around data transparency, because all groups want it for different purposes: A tax authority might be interested in understanding if it is losing out on revenue to a foreign country; an investor may be interested in understanding the overall tax risk appetite within a company and the potential for disputes to arise and whether a company is vulnerable to policy change in the future; A civil society organisation might be interested in a company's tax payments in lower income countries. These are just some examples of how expectations may differ. Because all of these stakeholders want data for quite different reasons, it is a challenge for companies to respond - how do they publish consistent, robust data that addresses all of these legitimate concerns?

### Participants

**Mark Feldman** - Group Tax Director, SMITHS GROUP

**Monica Erasmus-Koen** - Managing Partner Transfer Pricing, TAXTIMBRE

**Mart van Kuijk** - ESG and Tax Company Engagement Lead, VBDO (The Dutch Association of Investors for Sustainable Development)

**Heleen Joman-Dijkhuizen** - Tax Inspector, Multinationals, NETHERLANDS TAX ADMINISTRATION

**Moderator: Chris Morgan** - Head of Global Responsible Tax Programme, KPMG

## How Can the Tax Function Impact ESG Ratings

16:10 - 16:55

Corporations' tax behaviours and attitudes towards transparency and reporting are an aspect under growing scrutiny by ESG data providers and rating agencies. However, heads of tax have little visibility over the factors that determine their tax transparency rating and consequently their ESG rating. What are the factors that really matter and what can Heads of Tax do to improve their ESG ratings and keep financing costs down across the business? Two top ESG data specialists will join forces to discuss the importance of tax responsibility in this context and help shed light into some of the more opaque mechanisms underpinning ESG assessments.

### Participants

**Mihnea Gheorghe** - Engagement Manager, Stewardship, SUSTAINALYTICS

**Anna Bonomi** - Manager, ESG Research, SUSTAINALYTICS

## Closing Remarks

16:55 - 17:00

## Drinks Reception

17:00 - 18:30

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08:00	08:30 - Registration & Coffee
09:00	09:00 - Chair's Opening Speech 09:30 - Promoting Socially Responsible Taxpaying: What is Needed to Bring about Change?
10:00	10:15 - Networking Break 10:35 - Strategies for Minimising Tax Risk, Uncertainty and Building Trust Between Parties
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16:00	16:10 - How Can the Tax Function Impact ESG Ratings 16:55 - Closing Remarks
17:00	17:00 - Drinks Reception

## Registration & Coffee

08:30 - 09:00

## Day 2 Chair's Opening Speech

09:00 - 09:25

### Participants

**Wim Wuyts** - CEO , WTS GLOBAL

## Setting the Scene: Latest Developments on Climate Change

09:25 - 10:05

This session provides an overview of the current geopolitical landscape with regards to climate change. The speaker will cover key current considerations around energy policy vs energy security, how recent geopolitical events have impacted the sustainability agenda, and the short and medium term outlook on policy in this area. The session will include the opportunity for Q&A from the audience.

### Participants

**Lord Gavin Barwell** - Strategic Advisor , DLA PIPER

## Plastic Packaging & Environmental Taxes– The Journey so Far

10:05 - 10:45

This session will provide the attendees an understanding of Plastic Packaging Taxes in EU context, a version of which is already in force in the UK. We will cover in detail the key features, obligations, and issues of the UK's PPT version, and compare it with the proposed version of the tax in EU (Italy, Spain). The session will also include discussion on the practical challenges that businesses have faced in implementing the tax in UK and how these learnings can be applied when the tax is implemented in other jurisdictions.

### Participants

**Pranay Sofet** - Senior VAT Advisor , DLA PIPER

## Networking Break

10:45 - 11:00

## Tax Technology for Sustainability and ESG

11:00 - 11:40

Following on from the earlier thought leadership session on Environmental and Plastic taxes, this panel discussion will provide an overview of current solutions appropriate for these and other taxes to support companies on their journey towards sustainability and ESG.

### Participants

**Graham Tilbury** - Managing Director , FTI CONSULTING

**Stephanie Chen** - Senior Director, Tax Operations and Technology , CONVATEC

**Stevi Froominckx** - Co-founder and Chief Tax Officer , LOCTAX

**Lucy Healy** - Senior Director - Corporate Finance Tax Advisory , FTI CONSULTING

# SCHEDULE

DAY 2 - 05/10/2022

## Sustainability & ESG in Taxation

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### Best Practice Tax Measures & Other Instruments to Implement the EU Green Deal

11:40 - 12:20

This session will explore which tax systems and incentives across Europe are best working to deliver on the green agenda. It will also cover instruments, other than tax, that the EU Commission and UK Government are using to realise their plans, as described in the EU "Green Deal" and UK's "10 Point Plan to a Green Industrial Revolution", to transform Europe into a fair and prosperous society, with a modern, resource efficient and competitive economy where there are no net emissions of greenhouse gases in 2030 and where economic growth is decoupled from resource use. Speakers will make reference to the action plans to finance sustainable growth. The EU disclosure directive and the UK's Sustainability Disclosure Requirements (SDR) regime describing the incentives and disclosure requirements for the finance sector to direct capital flows to more sustainable economic activities will be discussed in conjunction with the various Directives and Taskforces leading on these matters.

#### Participants

**Christian Hjort** - Senior Lead Tax Counsel , ORSTED

**Dan Lambeth** - ESG Partner , BRUNSWICK GROUP

**Suzanne Alcock** - Managing Director , FTI CONSULTING

### Transfer Pricing Issues Arising as a Result of the Green Agenda

12:20 - 13:00

Panelists will discuss the concept of sustainability in the context of transfer pricing policies and practices by MNEs. Several transfer pricing issues related to sustainability will be discussed, including considerations regarding transfers of emission credits and offsets among multinational affiliates, an exploration of the implications of the potential migration of internal carbon shadow prices towards internal carbon pricing fees between affiliates, observations regarding affiliates designated as "ESG hubs", and the extent to which standard limited risk transfer pricing policies may become untenable for multinational affiliates which make material sustainability contributions.

#### Participants

**Sanna Jaalinoja** - Head of Transfer Pricing , OUTOKUMPU

**Aparna Lakshminarasimhan** - Group Transfer Pricing Director , GFG ALLIANCE

**Monia Volpato** - Senior Economist , DLA PIPER

**Marta Pankiv** - Senior Director, Head of Group Tax , TRICENTIS

**Moderator: Perry Urken** - Partner , ECONOMICS PARTNERS

### Networking Lunch

13:00 - 14:05

### How Can Tax Policy Help Support Net Zero

14:05 - 14:55

This panel will assemble leading tax policy bodies and industry representatives to present and discuss the latest policy initiatives in environmental taxation, both at UK and EU level, that multinationals should be aware of, and the context in which tax policy, as well as intragroup policies, can be harnessed to help support the decarbonisation of the economy and net zero by 2050. The panel will consider the latest research papers pointing the way on how best to achieve net zero goal through tax reform, not least CBI's paper on Greening the tax system and its nine guiding principles in greener tax policy design and international tax cooperation.

#### Participants

**Anders Tegelberg** - Head of Tax , VATTENFALL

**Jonas Teusch** - Tax Economist; Tax and the Environment Unit , OECD

**Abigail Agopian** - Principal Tax Adviser , CBI

**Ian Parry** - Principal Environmental Fiscal Policy Expert , IMF

**Moderator: Mike Hayes** - KPMG IMPACT – Global Climate Change and Decarbonisation Leader , KPMG

### What are the Pathways to International Agreement – Lessons from the Past Including the BEPS Agenda

14:55 - 15:40

#### Participants

**Fernando Souza de Man** - Senior Tax Manager , BOLT

**Michael Lennard** - Chief, International Tax Cooperation; Financing for Development Office , UNITED NATIONS

**Moderator: Grant Wardell-Johnson** - Global Tax Policy Leader; Chair of the Global Tax Policy Leadership Group , KPMG

### Networking Break

15:40 - 16:00

### Gender and Tax Systems

16:00 - 16:45

There are significant implicit gender biases in most tax systems, in some cases these are explicit. These include capital and wealth taxation, property and inheritance taxes, as well as personal and consumption taxes. For example, recent research from the IMF suggests that countries with relatively low female shares of capital income and wealth also tend to tax property and inheritances particularly lightly. In addition the interaction between the tax system and transfer system can give rise to significant work disincentives for women who bear an unequal burden of parental responsibility. This is because working an additional day, say from 4 days to 5 days, results in increased taxation and potentially loss of benefits for childcare subsidies in addition to childcare costs. This panel session will explore these issues and potential approaches of governments and businesses to redress this imbalance.

#### Participants

**Valerie Boggs** - CEO , TAX AID

**Mathilde Sabouret** - Tax Policy Advisor , OECD

**Prof. Annette Nellen** - Professor, Author & Director of Graduate Tax Program (MST) , SAN JOSÉ STATE UNIVERSITY

**Silvia Avram** - Senior Research Fellow, Institute for Social and Economic Research , UNIVERSITY OF ESSEX

**Moderator: Grant Wardell-Johnson** - Global Tax Policy Leader; Chair of the Global Tax Policy Leadership Group , KPMG

### Chair's Closing Remarks

16:45 - 16:50

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