

# 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 for sale.

### 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 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 (inbound and outbound)
- Tax-efficient group reorganisation
- Value chain transformation
- Group tax-planning programmes
- Finance and treasury
- Pillar Two (global minimum tax) assessment and planning

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
- Achieve 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.

### Designing your tax strategy and function

Due to the rapidly changing tax landscape, senior management is shifting focus onto how tax is managed in their business and how the tax strategy aligns with their organisation's commercial goals.

Our services will help you prepare a targeted improvement plan and a clearly articulated vision for tax, as well as help to create a tax strategy aligned to your business strategy. We can work with you to design:

- vision and strategy for tax
- tax risk and governance framework
- operating model.

### Technology enablement

Many companies are challenged with managing and optimising their tax function in an increasingly complex tax and regulatory environment. As the evolving tax landscape brings new challenges, tax departments must ensure timely and accurate compliance by leveraging technology, aiming to reduce reliance on error-prone manual processes and to drive greater value at a lower cost.

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
- design, develop and implement tax technology, including review services such as ERP implementation, tax dashboard, Risk-Based Audit (RBA) system, e-tax invoice implementation and automation of tax reconciliation.

### Tax operations management

The Revenue Department increasingly expects organisations to be able to confirm that they appropriately manage tax risks. It's more important than ever to have confidence in the tax numbers you report.

We can work with you to help reduce the risk of non-compliance and create efficiency in the tax functions through:

- process and control improvements
- tax data management.

# Tax Services



## Business Process Outsourcing Services

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

We're experts in

- Bookkeeping and reporting
- Statutory financial statements and audit support
- Treasury functions
- VAT and withholding tax compliance
- VAT on electronic services
- 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 technology solutions, the local presence and the sophisticated, up-to-date regulatory knowledge to help you stay ahead of the game.

### Our services offering include:

- Transfer price planning/setting
- Transfer pricing compliance review
- Transfer pricing three-tiered documentation
- Transfer pricing benchmarking study
- Transfer pricing dispute resolution
- Mutual agreement procedures/ Advance pricing agreement
- Value chain analysis/ transformation
- Operational Transfer Pricing



## 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

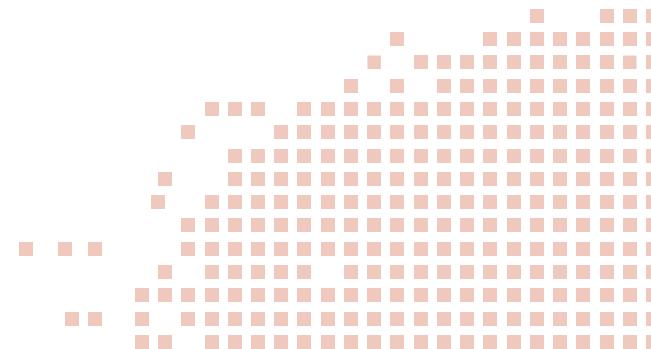


## Financial Services

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.



## Data Privacy

We provide many kind of legal services under the Personal Data Protection Act BE 2562 (PDPA) such as advisory, conducting potential legal risk assessments using the concept of Gap Analysis through a legal review of your provided information and documents along with interviews with selected stakeholders of each related division and give recommendations or advice. To fill gaps and prevent penalties, we prepare a legally required data inventory and help you understand data workflow mapping. After the implementation, we then conduct a PDPA compliance review to revisit and check whether your current practices are still in line with the PDPA and its subordinate legislations. We draft and develop legally required document templates, such as privacy policy and notice, consent letter and breach notification form including reviewing data processing agreement, drafting agreements related to acts or implementation with respect to personal data and making appropriate revisions. We localise the organisation's global privacy policy and documentation and ensure that all local requirements are reflected in them.

In addition, we use the results of gap analysis assessments to create a framework to help your employees comply with the PDPA and design PDPA courses for conduct trainings to build your employees' understanding of the legal requirements and potential risks of personal data leakage and incidents.



## 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:**

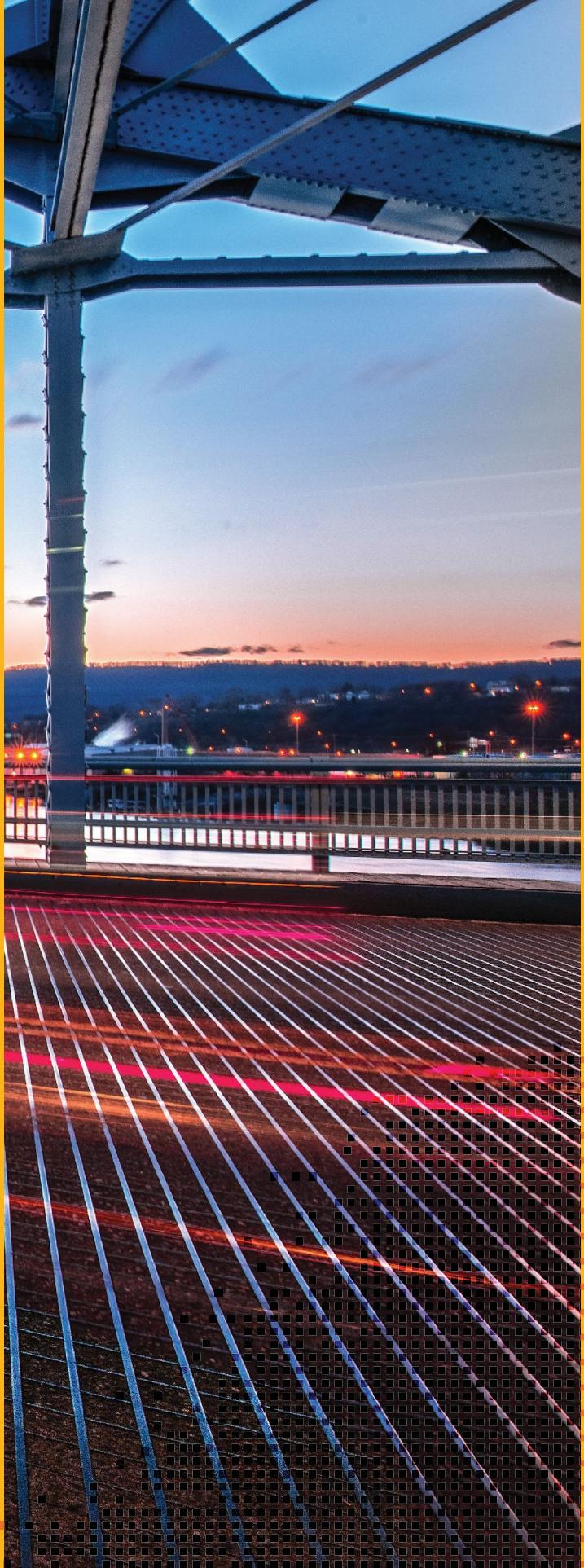
- Cost of capital, capacity and scrap planning
- Segregation of future projects
- Segregation BOI and Non BOI activities
- Transfer pricing during and after BOI promotion

## **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



## 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



## 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: Australis, 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.

**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 (eg 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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