



Quantera Global Roundtable at ASML a great experience

On 19 January 2017, Quantera Global held a roundtable event at ASML in Veldhoven in cooperation with tax and law firm HVK Stevens as well as host ASML.

With twenty five tax directors from large MNEs attending, the event promised to be highly interesting for all involved.

At around 15.30, host Michiel van Iersel, head of tax at ASML, kicked-off with an overview of the innovative products created by ASML in the ASML Experience Center. This gave everyone a bird's eye view of what makes ASML successful in its industry.

After the inspiring presentation at the ASML Experience Center, the round table continued in the Boardroom, where Michiel van Iersel, Stan Stevens of HVK Stevens, Theo Elshof and Richard Slimmen gave highly interactive presentations. Michiel started with going into BEPS, specifically action plans 5 and 7, which led to a lively exchange of views. Professor Stan Stevens of HVK Stevens followed up with a presentation on Transparency and Tax Strategy, which proved to be a great stage for discussions on transparency, politics, reputation and the "potential" effects on the daily life of a tax professional. After a short coffee break, Theo Elshof and Richard Slimmen went into the current status and experiences of the effects of BEPS and the implementation issues. They also touched on the topic of EU State Aid by going into the EU Commission's decision in the Apple and Starbucks cases, which also triggered a lively discussion on the subject.

At around 19.00, after the sun had set over the stunning view from the nineteenth floor of the boardroom, most people joined the dinner offered by Quantera Global.

Quantera Global wants to thank everybody for contributing to this successful event.

Please find below a brief summary of the presentations. Please send an e-mail to y.vanliempd@quanteraglobal.com if you would like to receive the presentations.

Michiel van Iersel on ASML and BEPS

Michiel van Iersel, Vice President Corporate Tax Affairs at ASML presented the history of ASML in general, as well as their take on BEPS and the Sales Model ASML created in response.

Key takeaways were:

- BEPS: reporting and treaty protection
- Adoption of Sales model because of BEPS
- Innovation box – nexus ratio

Stan Stevens on Transparency and Tax Strategy

Professor Stan Stevens walked us through his view on Transparency and Tax Strategy.

Key takeaways were:

- Transparency increasingly important in the light of the current political climate
- Transparency comes with its own risks
- Elements and the role of tax strategy





Theo Elshof and Richard Slimmen on the implementation of BEPS and politics

Theo Elshof and Richard Slimmen, Managing Directors at Quanteria Global, presented their experience in how MNEs implement BEPS, best practices and their vision on the underlying politics.

Key takeaways were:

- BEPS: an opportunity for the Tax Function
- There is only one Arm's Length Principle (OECD Guidelines still standard)
- Adequate substance even more important with the EU State Aid discussions
- Fact finding by Tax Authorities more important

Contact

For further questions about this article, please contact the Dutch Quanteria Global Team at +31 88 221 58 00 or info-ggnl@quanteraglobal.com or contact prof dr Stan Stevens from HVK Stevens at +31 20 763 09 00.

All will be happy to assist you.

Richard Slimmen, Theo Elshof, Rudolf Sinx and Stan Stevens

