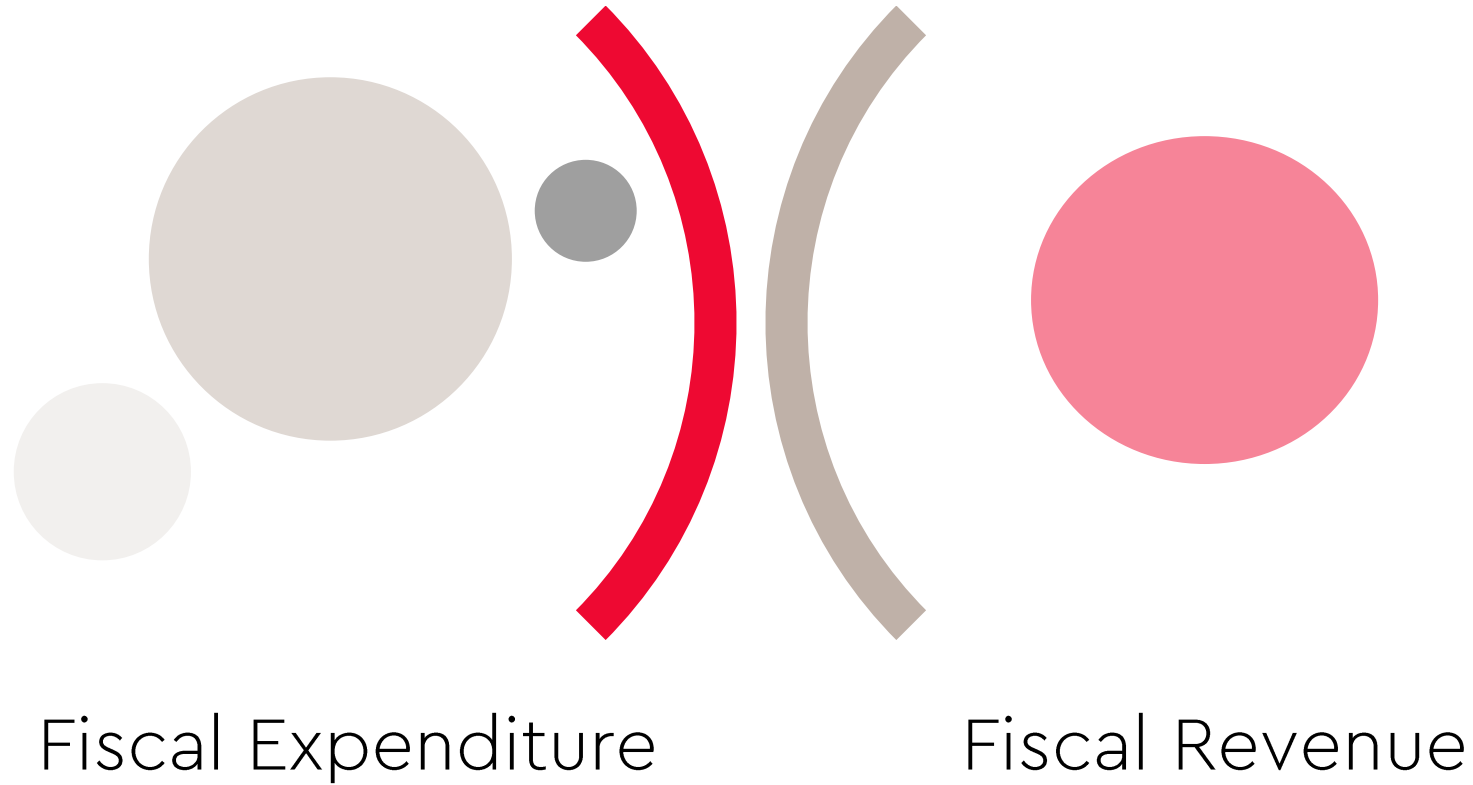


Tax Transparency: The Different Dimensions

11th June 2024

Transparency on Expenditure, and how it is governed



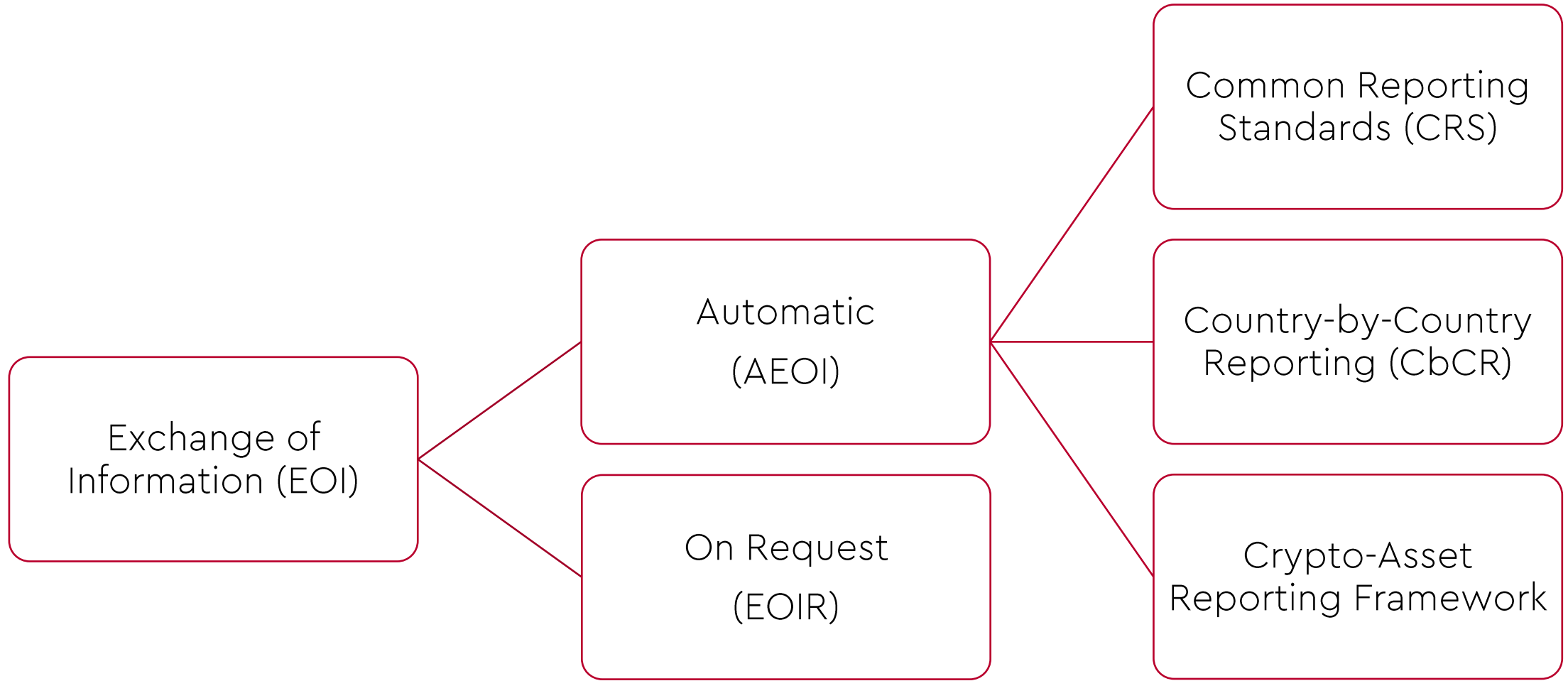
Transparency on Who is Paying How Much? "Public CbCR"

- For all fiscal years beginning on or after 22 June 2024, the European Union (EU) introduces new external reporting requirements for many MNEs that are subject to OECD CbCR. The EU Public Country-by-Country Reporting (EU Public CbCR) rules will require MNEs to prepare and disclose a new dataset to the general public.
- Reports are to be published in an EU Member State business register, but also on companies' websites, where they should remain accessible for at least five years. Where the ultimate parent is not governed by the law of an EU Member State, the reporting generally has to be done by the EU subsidiaries or branches, unless the ultimate parent publishes a report including those subsidiaries and branches.

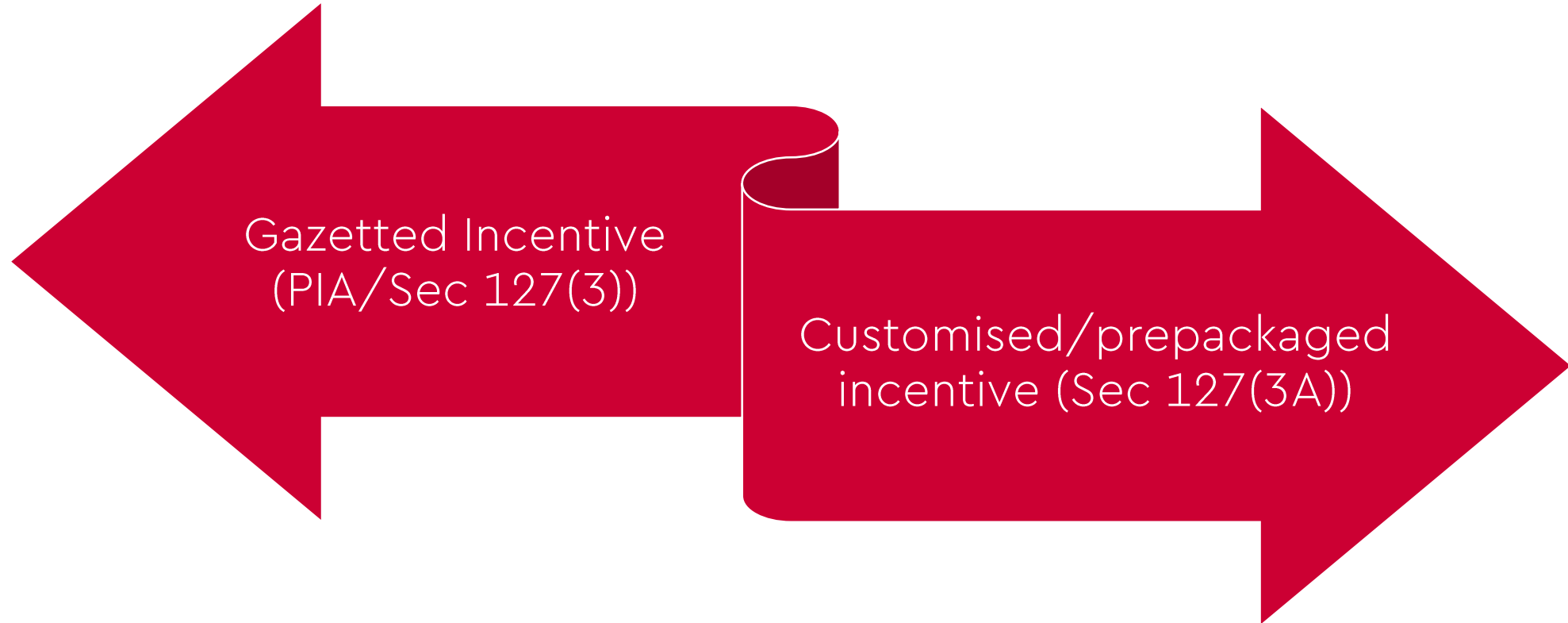
Data to be disclosed

- Name of the ultimate parent undertaking
- Nature of activities
- Number of full-time equivalents
- Revenues
- Profit or loss before income tax
- Current income tax accrued
- Current income tax paid
- Accumulated earnings at year-end.

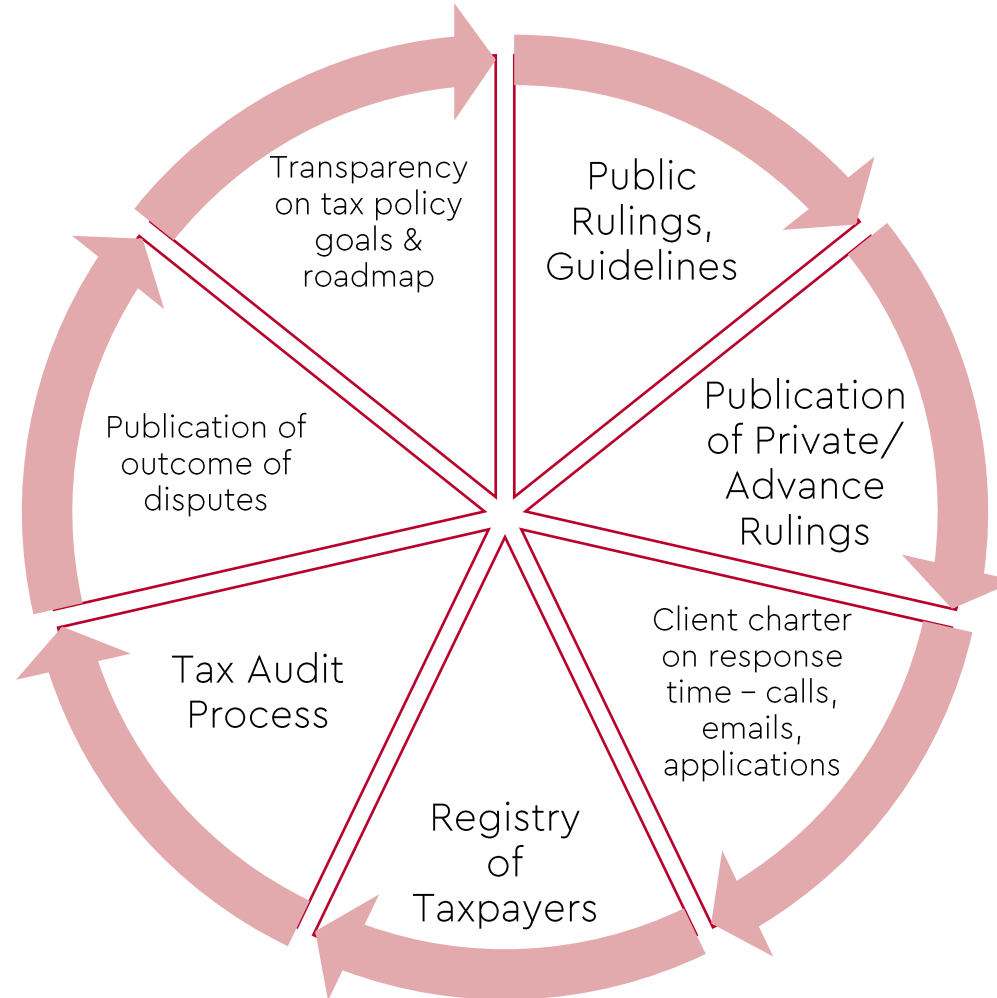
Cross-border tax transparency (between tax administrators (and banks))



Transparency on tax incentives



Transparency on Technical and Operational Matters



Why tax transparency is important?

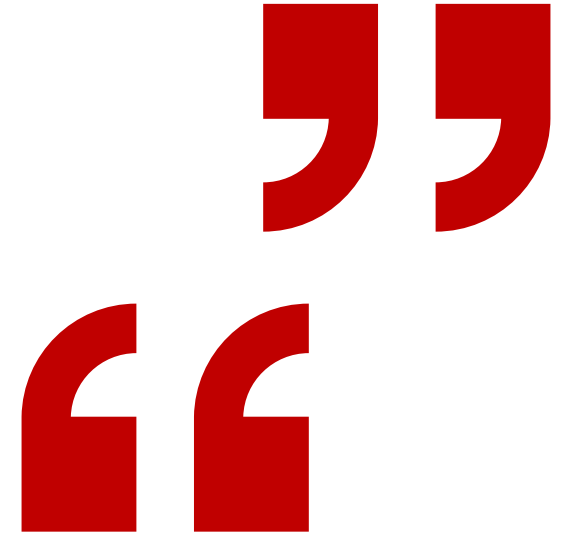


It's a balancing act



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