

## **Tax Planet - Global Tax Network**

www.taxplanet.com

### **Mission and objectives**

Tax Planet is a global network of legal and accounting professionals with a particular focus on national and international taxation.

Main objectives:

- International cooperation
- Exchange of information, knowledge and experiences
- Improvements in quality and performance
- Establishment of a global brand and reputation
- Share in a common working platform
- Other joint efforts

International tax work without an adequate form of international cooperation and mutual assistance is virtually impossible in today's complex and fast-changing world. Our mission is to establish and maintain a global tax network across all major countries of the world through member firms and a pool of experts. However, in order to stay lean and flexible in competitive markets, the number of experts is limited according to a country's size, system and international impact.

Main features of the concept are the concentration on a subject, the international scope, the lean and flexible organizational structures and the useful contacts within a dedicated pool of experts who share the same focus and vision.

The concept is simple, the task is not!

### **Expertise**

Due to the globalization and the effect of delocalization, cross-border issues are on the rise. As such issues have contact points to more than one jurisdiction, it is vital to handle them in their international context, considering the impact of any jurisdiction involved.

Tax laws change rapidly and tax practices evolve through new judicial decisions and interpretations. Full information is usually available only in local languages. Thus, doing international tax work requires not just factual knowledge, but also practice in new methods of information sourcing and cooperation.

Tax Planet comprises a global pool of experts focusing on tax and related topics, both at domestic and international level. The combined knowledge and skills allow advice throughout the world on issues such as:

- International business and investment structures
- Cross-border transactions
- Estate planning with trusts, foundations and portfolio companies
- Overseas assignments, retirement and second homes
- Tax rulings
- Other matters

### **Legal Structure**

Tax Planet is a network of independent service providers, an informal organisation without legal status and capacity. Tax Planet itself provides no services. The network parties (members, administration etc.) are self-governed contractors providing their services on an independent basis. No legal affiliation exists among them, each party is solely responsible for its own obligations and not authorized to obligate the other or the network as a whole.

The establishment of a legally recognized entity is anytime possible (e.g. a Swiss association according to Art 60 ff of the Swiss Civil Code).

### **Membership**

Tax Planet has member firms and a pool of experts. Member firms need to appoint tax professionals to the pool of experts to be a member. According to a country's size, system and international impact, the pool of experts ideally consists of about 3 to 8 professionals per country. This is, however, not a stringent condition. Sole membership is possible for members who completely represent a country in the pool of experts.

Membership does not contain legally binding commitments or obligations (e.g. termination of membership is possible at any time without any cost implications).

The network was launched in May 2008 and has been expanding steadily since. We therefore expect to achieve our ultimate goal faster than initially expected.

### **Form of cooperation**

The members are independent contractors and thus free in the form of cooperation. Tax Planet provides no rules or guidance on how the cooperation should be carried out. There is only a small set of simple principles that help to drive the network (code of conduct).

However, where required and appropriate, guidance may be provided at a later date.

### **Difference to other networks**

Although legal and accounting networks exist in large numbers, most of them take a broad approach and do not specialize in any particular area of practice. Tax Planet, on the other hand, is a specialized network of a limited number of member firms and a pool of experts with a particular focus on national and international taxation.

This concept allows the achievement of an optimal size, strength and global coverage within a defined area of practice, and thus has a clear profile that also makes a clear difference in the market.

### **Website**

The website serves as a central presentation, information and working platform and is accordingly configured and designed. Beside other things, the site contains a comprehensive research section with mainly tax and tax-related information and links to information on countries and issues at national, supranational and international levels, discussion forums and for each professional (expert) a 'private' section with a brief profile and contact details, a page for personal publications (links, pdf-downloads etc.) and any further pages according to the expert's individual wishes and needs.

The contents in the research section, in particular the country guides, are expected to be broadly provided by the people in the countries concerned.

### **Meetings**

Regular meetings are essential for effective networking, not only to focus on factual issues, but also to establish and foster friendships and to share emotions and feelings.

### **Contributions towards costs (fees)**

The start-up and development costs are covered by the initiator. Costs incurred after that time are expected to be largely covered by the members, probably with effect from January 1, 2009. However, we regard the immediate cost recovery as an issue of secondary importance. To push the development and to avoid braking forces, we are willing to cover cost overruns until a good status is achieved.

Contributions towards costs (fees) are attractively low and legally non-binding, self-assessed by each expert and limited on both sides (depending on the network-driven value between about EUR 300 and EUR 600 per expert/year). Flat rates and non-cash contributions may be negotiated on a case-by-case basis.

### **Administration**

The administrative work is carried out on an independent basis and includes the network development, member services, the operation of the website and various other functions.

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