



taxvibes



onestream

PILLAR TWO CHALLENGES

25 APRIL 2024





AGENDA

1. Introduction
2. Quick recap Pillar Two
3. Three of your challenges in practice
4. Pillar Two in OneStream
5. Q&A



INTRODUCTION



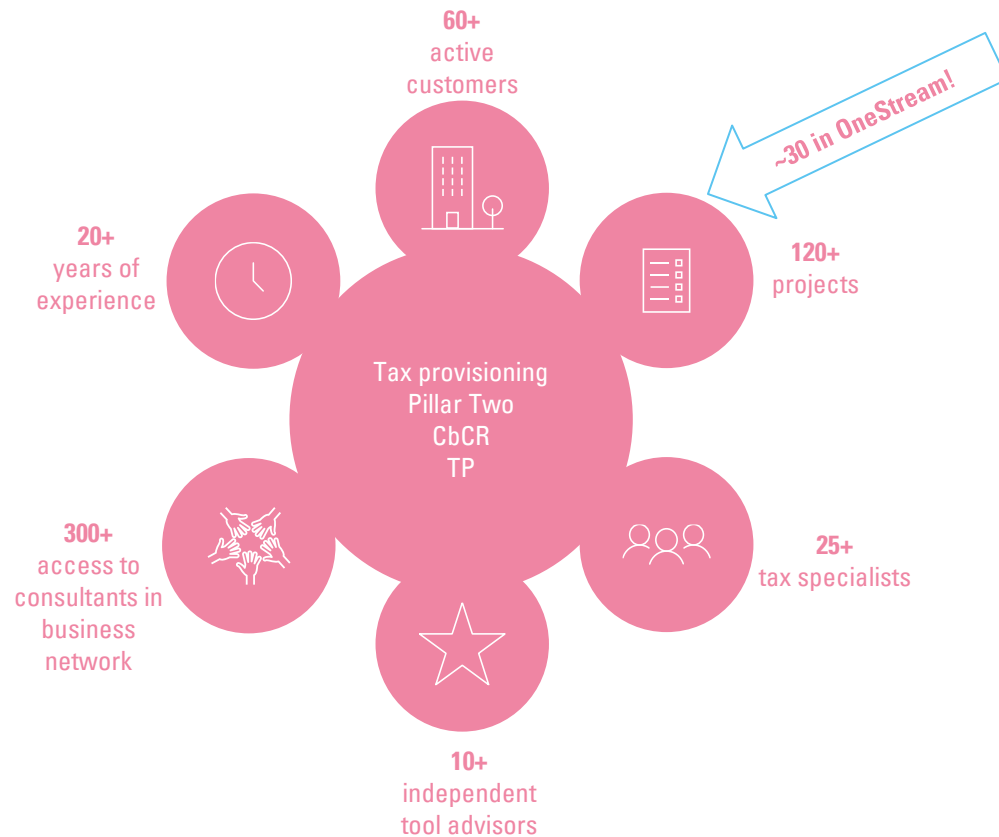
Jori Staal



Lars Brink



THE POWER OF TAXVIBES



What

1. Define your automation requirements
2. Improve your tax process & implement
3. Hand over to you

How (our DNA)

- Apply deep tax knowledge within a collaboration with tax, IT and finance specialists
- We partner with you
- Eager to improve the tax function



THE EXPERIENCE OF TAXVIBES

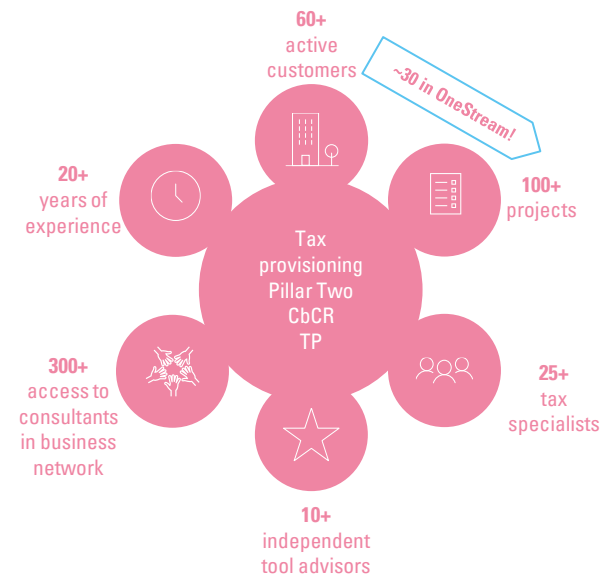
About our clients:

- Revenue from EUR 300m to EUR 300b
- Headquartered (or sub-holding structure) in EMEA
- Industry agnostic, experience in every field
- Eager to collaborate and improve the tax function

OneStream examples:



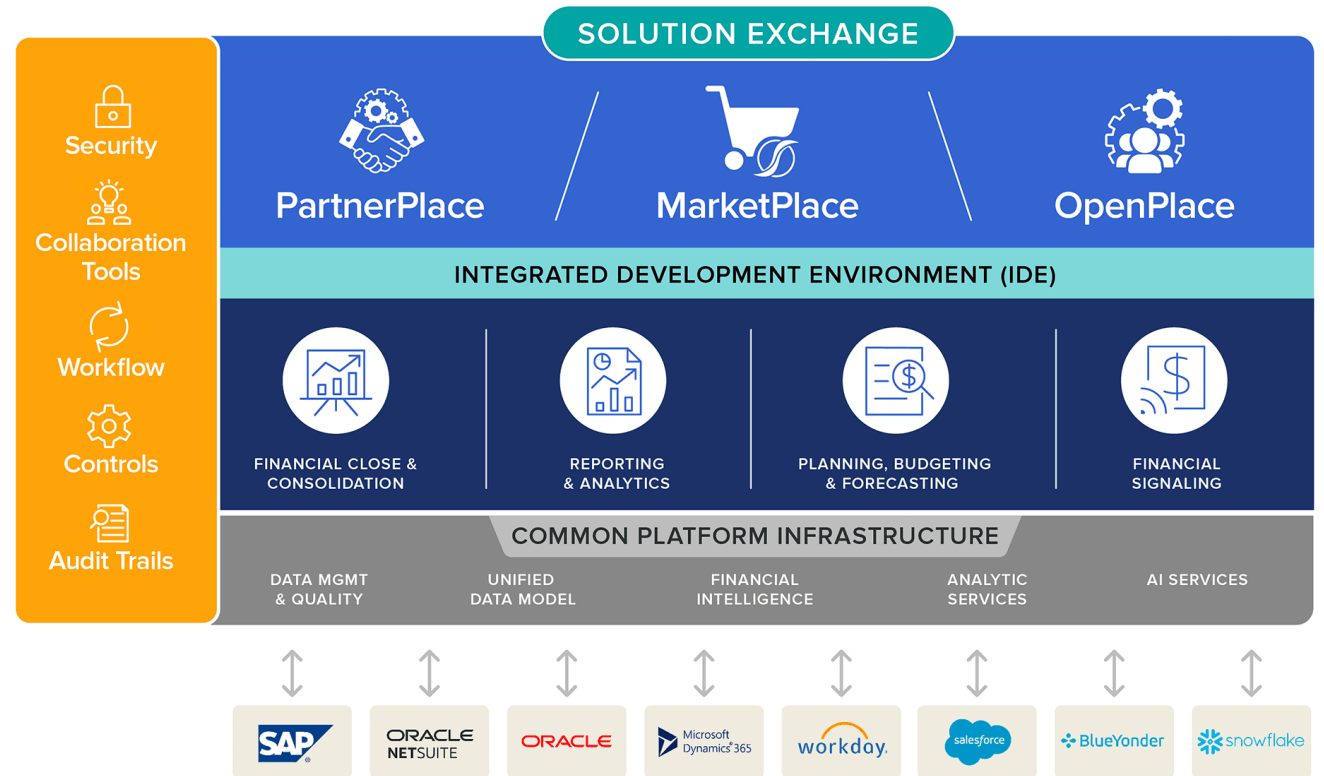
All end-to-end global-scale implementations (and many more)





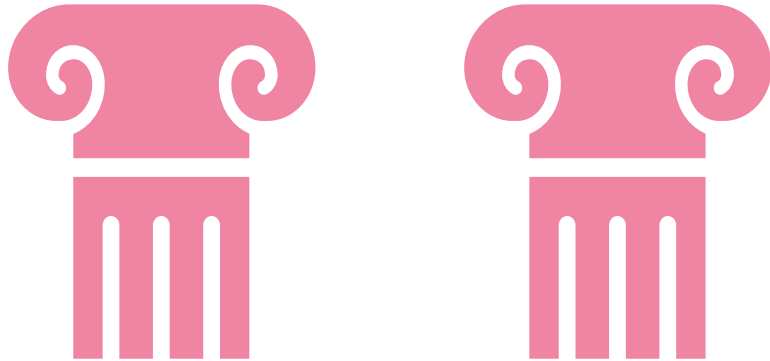
ONESTREAM'S INTELLIGENT FINANCE PLATFORM

- Unify data management, financial close and consolidation, planning, reporting, analytics and machine learning.
- Replacing silos of CPM software, spreadsheets and disconnected point solutions.





QUICK RECAP PILLAR TWO



Key takeaways

- Global minimum tax of 15% for companies with an annual revenue of more than €750 million
- Effective 2024
- New income definition for Pillar Two
- New tax definition for Pillar Two
- Substantial changes needed to models, software and processes
- Over 200 datapoints required for calculations and the GloBE Information Return
- Safe Harbour rules using adjusted Country-by-Country Reporting and Tax Provision data points
- Reporting obligations: IFRS, QDMTT, GIR (GloBE Information Return)

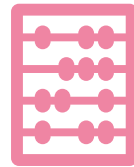


THE MOST RELEVANT AREAS

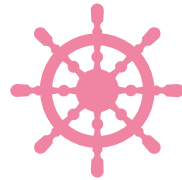
1. Collect datapoints



2. Calculate position(s)

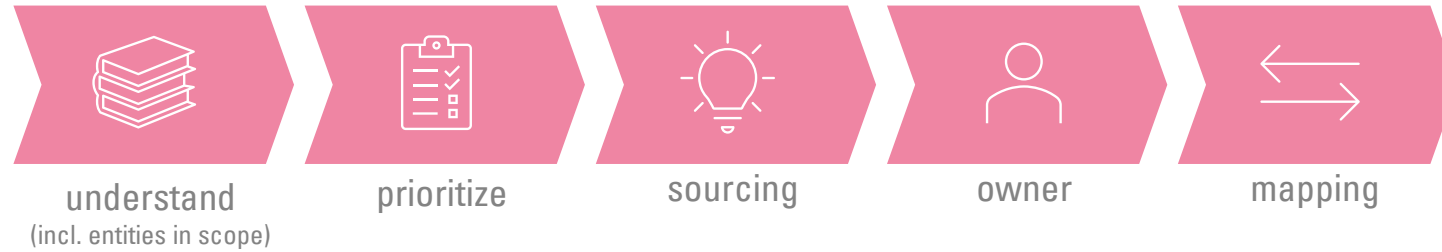


3. Control your process





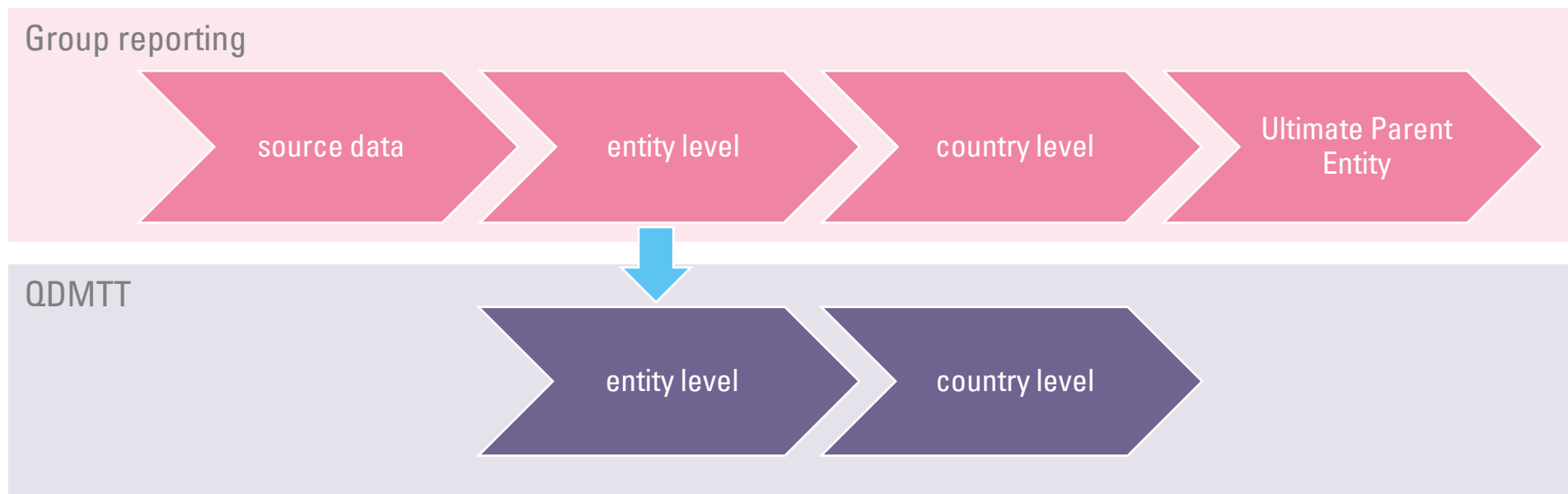
AREA 1 - DATA POINTS



- What we learn in practice
 - support your (local) colleagues: make sure also they understand
 - which data points can be automated versus which require manual effort; map
 - position within the financial closing processes
 - smartly use a mix of tax advisors (mostly to understand and prioritize) and (tax) automation specialists (process orientated)



AREA 2 - CALCULATE POSITION(S)

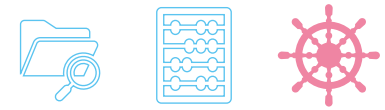


What we learn in practice

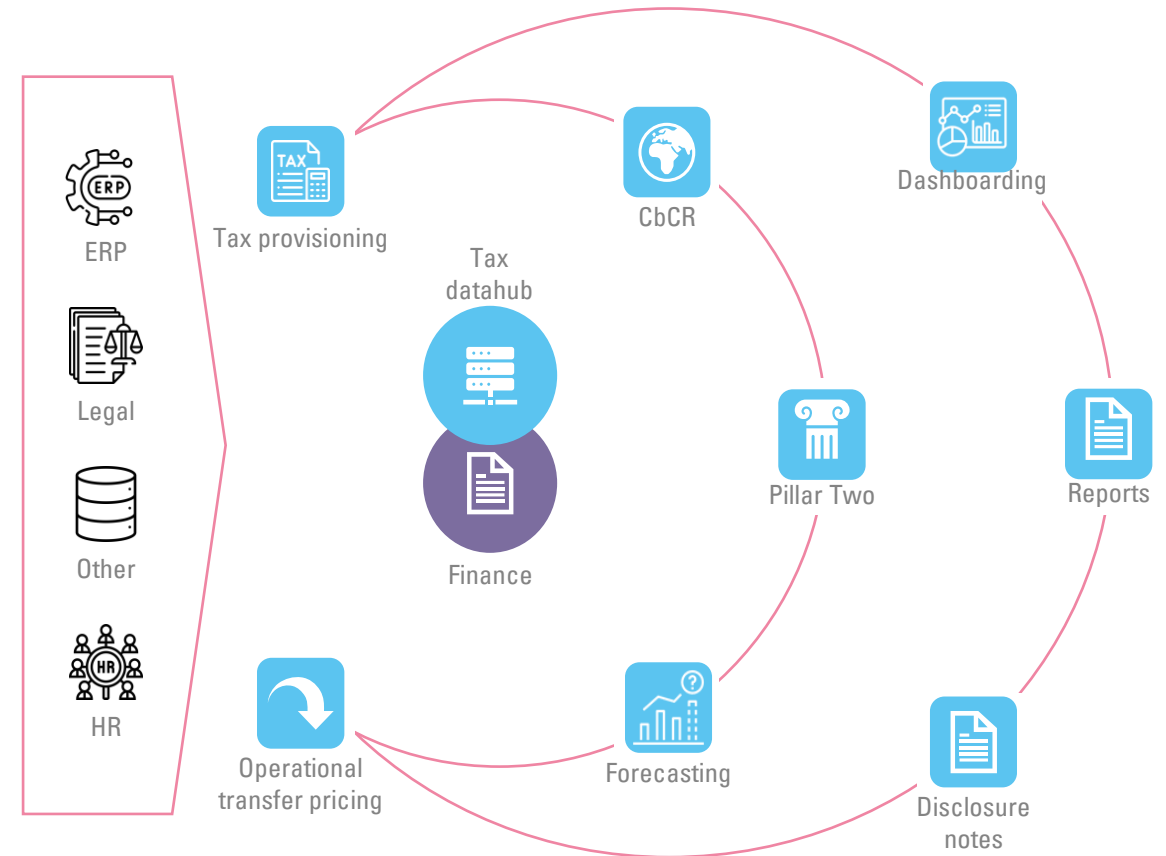
- be complete, but first focus on the most relevant/impactful parts of the calculations
- prioritize specific calculations and capture them in your tool where needed
- stay informed about relevant Pillar Two developments
- if your company needs to report into a top holding (UPE), calculations are less relevant (then structure is most relevant)



AREA 3 - CONTROL YOUR PROCESS



- Decide on your reporting cycle (one, two, four times per year)
- Map out your process
 - who needs to do what and when (include your external consultants)
 - draw your process
 - integrate in your finance and tax processes
 - interaction with tax accounting cycle
- Decentralized versus centralized
 - execute and manage at central level, but realize that the need of local involvement impacts your timeline
 - design your full process, but consider roll out in phases





PILLAR TWO IN ONESTREAM

- Standalone, or as part of the Taxvibes tax suite
- Seamless integration with finance and other tax processes
- Fully customizable
- Intuitive user-specific dashboards and workflows
- Extensive data integration capabilities

The screenshot displays the Taxvibes software interface. At the top, the browser title is 'Corporate Tax - Actual - Feb 2023' and the workspace is 'Not Started'. The main header features the Taxvibes logo and a navigation bar with tabs for 'Provisioning', 'Pillar II', 'CbCR', 'Other', and 'Tax Configuration'. Below the navigation bar, there is a sidebar on the left with the Taxvibes logo and the text 'USER MANUAL CORPORATE TAX REPORTING'. The main content area shows a table with workflow details.

Workflow	Level	Type	Name	StatusValue (S...)	StatusText	DependentCompletedPerce...	DependentErrorPercent (Su...	DependentInprocessPerce...	DependentNotStartedPerce...	WorkflowUnitClosed	WorkflowUnitLocked
(All)	(All)	(All)	(All)								
ProfileName											
HQ_NL_Tax.Tax				0	Not Started	0	0	0	0	False	False
Prod_NL_Tax.Tax				0	Not Started	0	0	0	0	False	False
Prod_PL_Tax.Tax				0	Not Started	0	0	0	0	False	False



Q & A





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THANK YOU!

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