



Wim Wuyts, CEO and Managing Director of WTS Global, is recognized as one of the 50 globally most influential thought tax leaders in 2023 by International Tax Review.

With representation in over 100 countries – Tiberghien in Belgium - and its roots in Munich, WTS Global has grown to a leadership position as a global tax practice offering the full range of tax services and aspires to become the preeminent tax practice worldwide.

It is a complex corporate tax world

Gent - September 9, 2024



wts global

about last weekend ... where the magic will be happening! #wintercircus



A PLACE WHERE TECHNOLOGY & CULTURE MEET.

The Arena is where technology and culture converge. It's a place where innovative ideas and artistic expressions flourish. Enjoy a range of events, from live coding and dancing to the sounds of the future to art installations, theatre, and circus acts. The Wintercircus Arena offers a unique space for tech enthusiasts, artists and the public to meet and inspire one another.

Our global coverage

AFRICA

- | | | | |
|--------------------------------|-------------------|-----------------------|----------|
| Algeria | Egypt | Mauritania | Tanzania |
| Angola | Equatorial Guinea | Mauritius | Tunisia |
| Benin | Gabon | Morocco | Zimbabwe |
| Burkina Faso | Gambia | Mozambique | |
| Cameroon | Ghana | Nigeria | |
| Cape Verde | Guinea | São Tomé and Príncipe | |
| Chad | Guinea-Bissau | Senegal | |
| Congo Brazzaville | Kenya | Seychelles | |
| Democratic Rep. of Congo (DRC) | Liberia | Sierra Leone | |
| | Madagascar | South Africa | |

AMERICA

- | | | | |
|----------------------|----------------------|--------------------|-----------|
| North America | Latin America | Dominican Republic | Paraguay |
| Canada | Argentina | Ecuador | Peru |
| USA | Bolivia | El Salvador | Uruguay |
| | Brazil | Guatemala | Venezuela |
| | Chile | Honduras | |
| | Colombia | Mexico | |
| | Costa Rica | Panama | |

ASIA PACIFIC

- | | | |
|------------|----------|-------------|
| Australia | Japan | New Zealand |
| Bangladesh | Korea | Philippines |
| Cambodia | Lao | Singapore |
| China | Macau | Sri Lanka |
| Hong Kong | Malaysia | Taiwan |
| India | Mongolia | Thailand |
| Indonesia | Myanmar | Vietnam |

MIDDLE EAST

- Bahrain
- Iraq
- Iran
- Israel
- Pakistan
- Saudi Arabia
- United Arab Emirates

CENTRAL EASTERN EUROPE AND C.I.S. COUNTRIES

- | | | | |
|----------------------|----------------|-----------|--------------|
| Albania | Czech Republic | Latvia | Slovakia |
| Armenia | Estonia | Lithuania | Slovenia |
| Bosnia & Herzegovina | Georgia | Moldova | Turkmenistan |
| Bulgaria | Hungary | Poland | Turkey |
| Croatia | Kazakhstan | Romania | Ukraine |
| Cyprus | Kyrgyzstan | Serbia | Uzbekistan |

WESTERN EUROPE

- | | | |
|-----------|-------------|----------------|
| Austria | Greece | Norway |
| Belgium | Iceland | Portugal |
| Denmark | Ireland | Spain |
| Finland | Italy | Sweden |
| France | Luxembourg | Switzerland |
| Germany | Malta | United Kingdom |
| Gibraltar | Netherlands | |

with also a strong strategic focus on AFRICA



Brussels-Africa Hub Quarterly Diplomatic Breakfast Roundtable





wts global

The international tax field

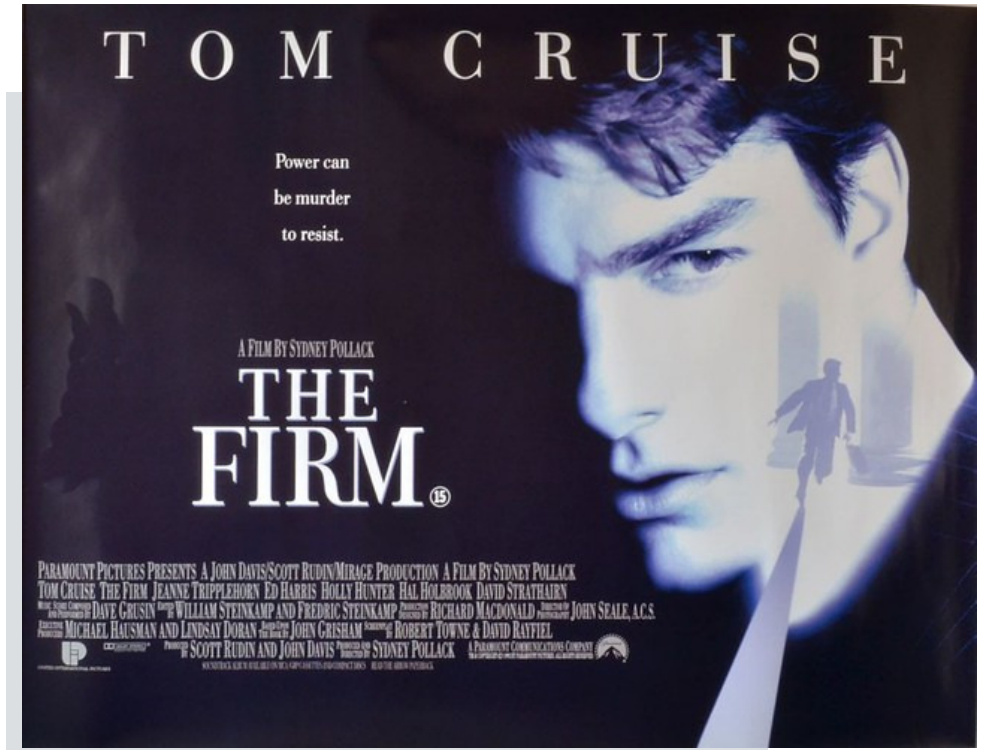
it's a dog's breakfast

The Firm (1993)

Mitch McDeere (played by Tom Cruise) was a Harvard graduate with Honors who gave up many job offers of Wall Street law firms to join a law firm in Memphis.

The firm gave him a Mercedes, extinguished his university loans and established a mortgage for his prestigious villa.

It didn't take too long to discover that the law firm in Memphis was not what it seemed



The Head of the World Bank,
Jim Yong Kim,
criticised companies dodging
taxes,
calling it corrupt behavior ...

Corporate tax dodging is 'corruption': World Bank chief

FRI, OCT 02, 2015 - 7:27 AM | UPDATED FRI, OCT 02, 2015 - 7:53 AM



The head of the World Bank, Jim Yong Kim, criticised companies dodging taxes on Thursday, calling it corrupt behavior that ultimately hurts the poor. PHOTO: EPA

[WASHINGTON] The head of the World Bank, Jim Yong Kim, criticised companies dodging taxes on Thursday, calling it corrupt behavior that ultimately hurts the poor.



I believe that we need a more fundamental shift in corporate philosophies – if it isn't part of it already, paying *one's fair share* of tax should be firmly integrated in a company's corporate social responsibility."

*Margrethe Vestager ,
European commissioner for Competition*

Can someone define **fair share** and explain how you can achieve it in a globalized and extremely complex tax world?



should I stay
or
should I go?

VANAKAM VZW CHRISTOPHE LAMBERT





What's the meaning
of tax for a (listed)
company?

**THE EFFECTIVE TAX RATE
(ETR)**

LVMH, as a truly global multinational

INCOME STATEMENT

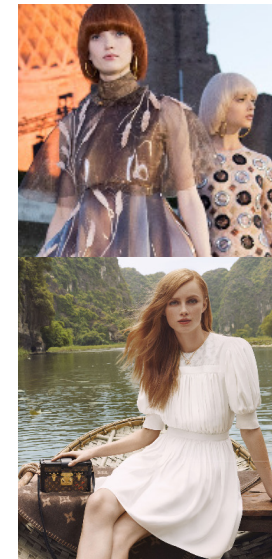
In millions of euros

	2019	2020	2021
Revenue	53,670	44,651	64,215
Gross margin	35,547	28,780	43,860
<i>in % of revenue</i>	66 %	65 %	68 %
Profit from recurring operations	11,504	8,305	17,151
<i>in % of revenue</i>	21.4%	18.6%	26.7 %
Net profit	7,782	4,955	12,698
Group share of net profit	7,171	4,702	12,036

32.7%
(FY 20)

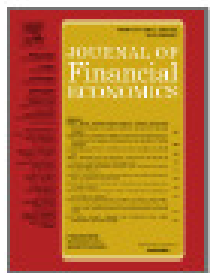
26.2%
(FY 21)

LVMH

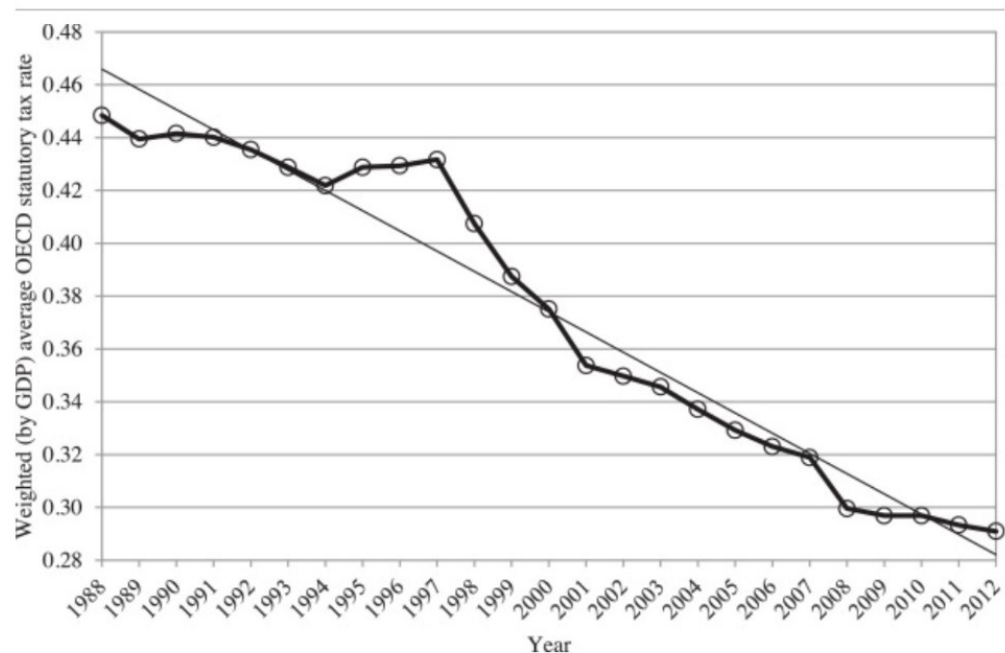


Changes in the effective tax rates over the past 30 years

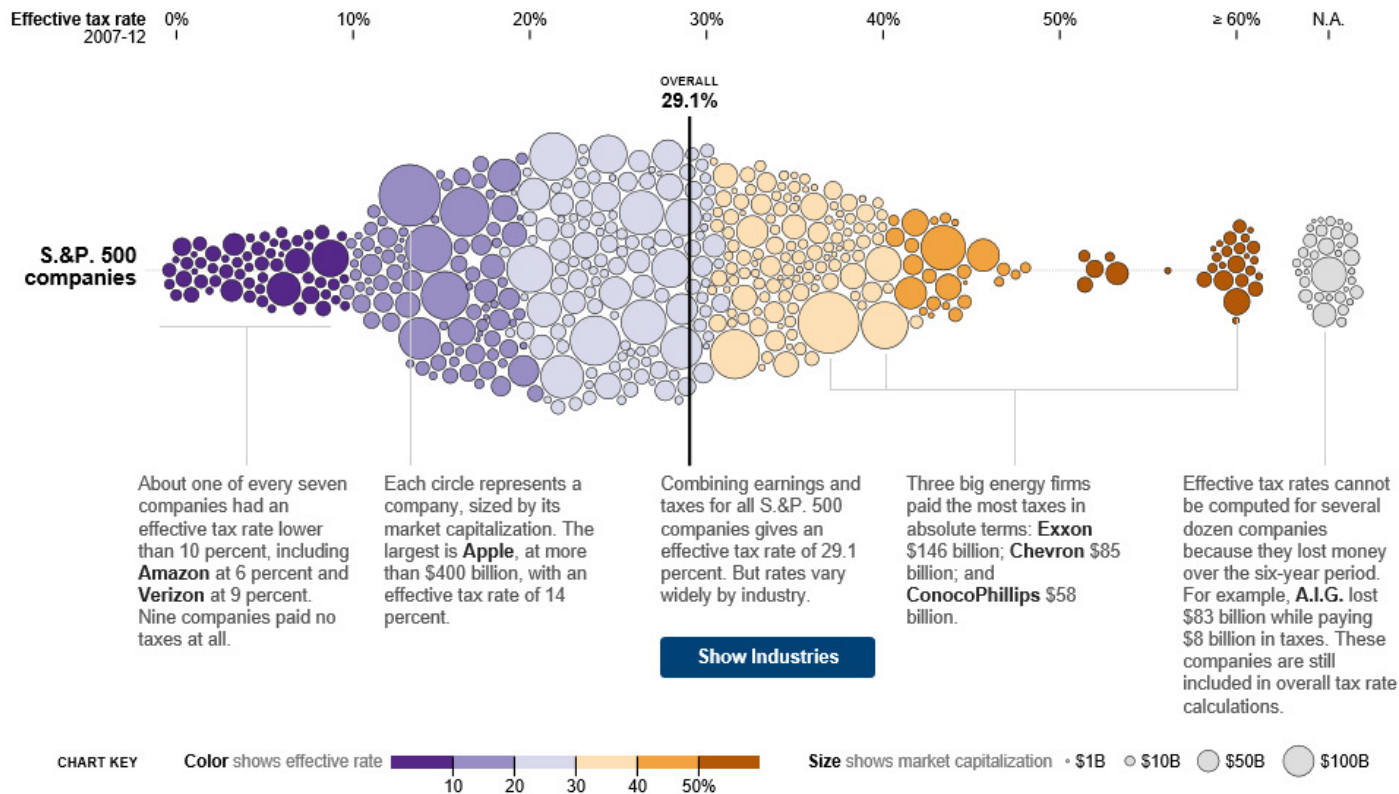
*The race to the bottom continues
We are close to a 25% average
now ...*



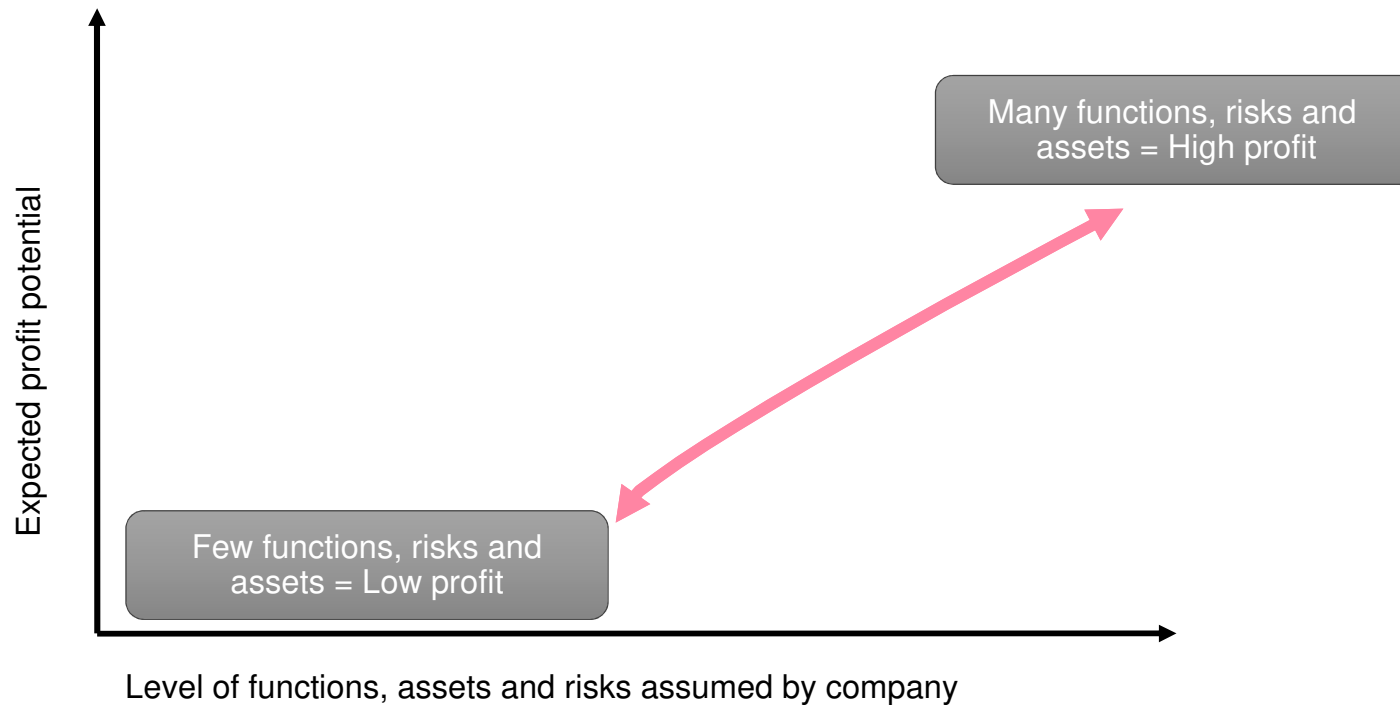
Journal of Financial
Economics



Across U.S. companies, the effective tax rates vary greatly



The basic philosophy behind the at arm's length principle





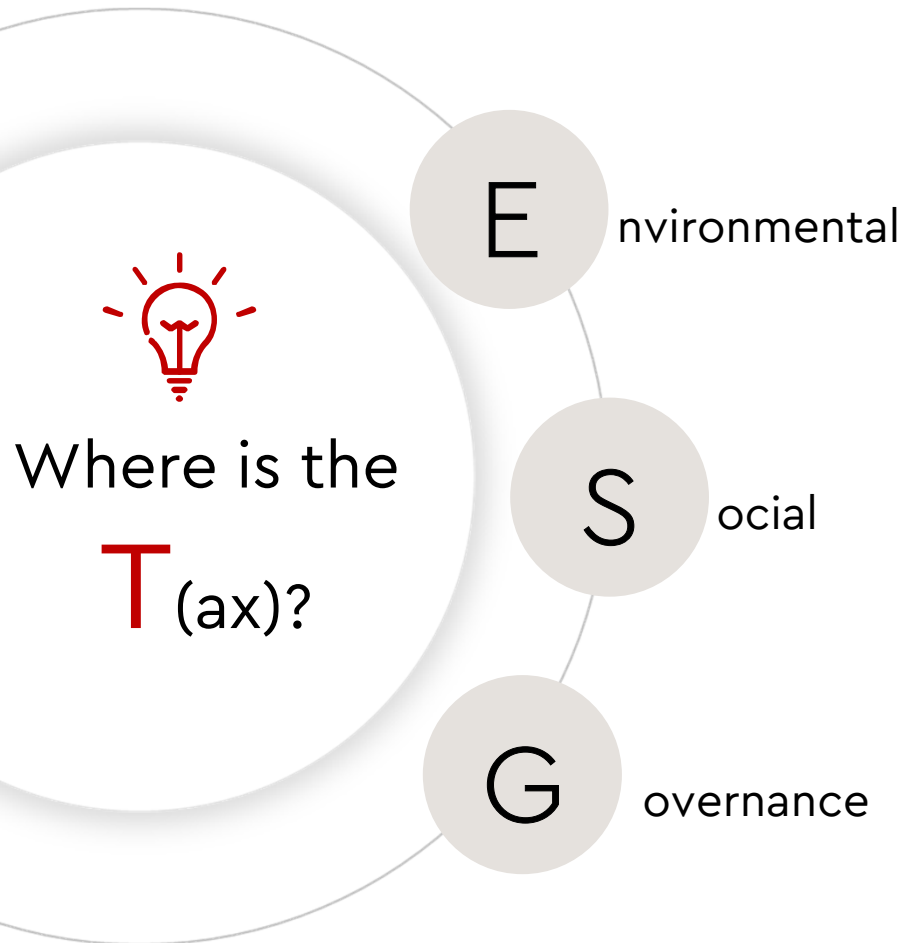
**Earth is now our only
shareholder.**



"Boards have a duty to respect nature, which is absolutely consistent with acting in the interests of their companies.
Those who are not going to change are going to lose their leadership."

Philippe Joubert
Founder of Earth on Board, Senior Advisor at
WBCSD and Chair of Corporate Leaders
Group



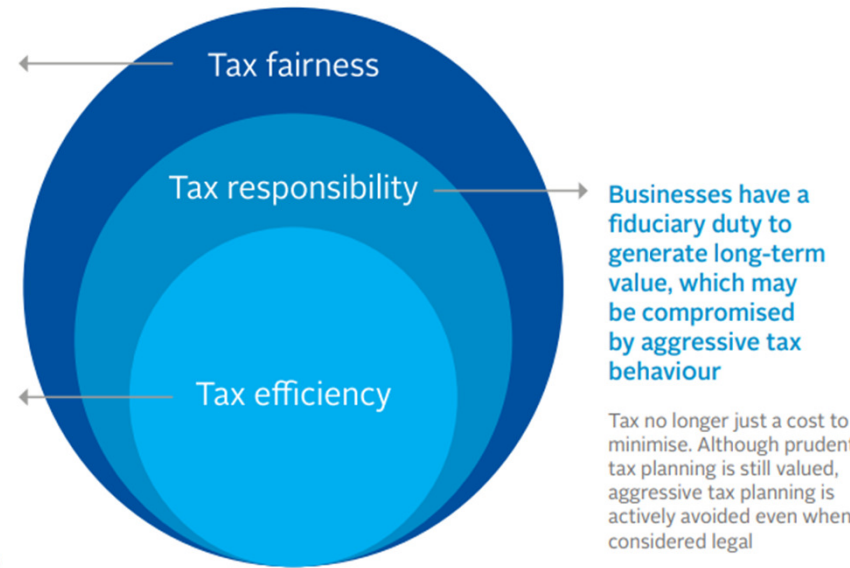


Businesses must consider the broader socio-economic consequences of tax issues

A systemic view allows greater recognition of different actors in achieving a 'fair' outcome for all; embeds tax efficiency and responsibility

Businesses must minimise taxes to maximise profits

Prudent tax planning as the basis for tax management. Focus on optimising tax costs and compliance with laws



Source: *What is tax fairness and what does it mean for investors?* (PRI, 2021)



What's magical about € 750 million?

are multinationals paying their fair share of tax?

one more thing ...

Art + Leadership | Beautiful Disruption

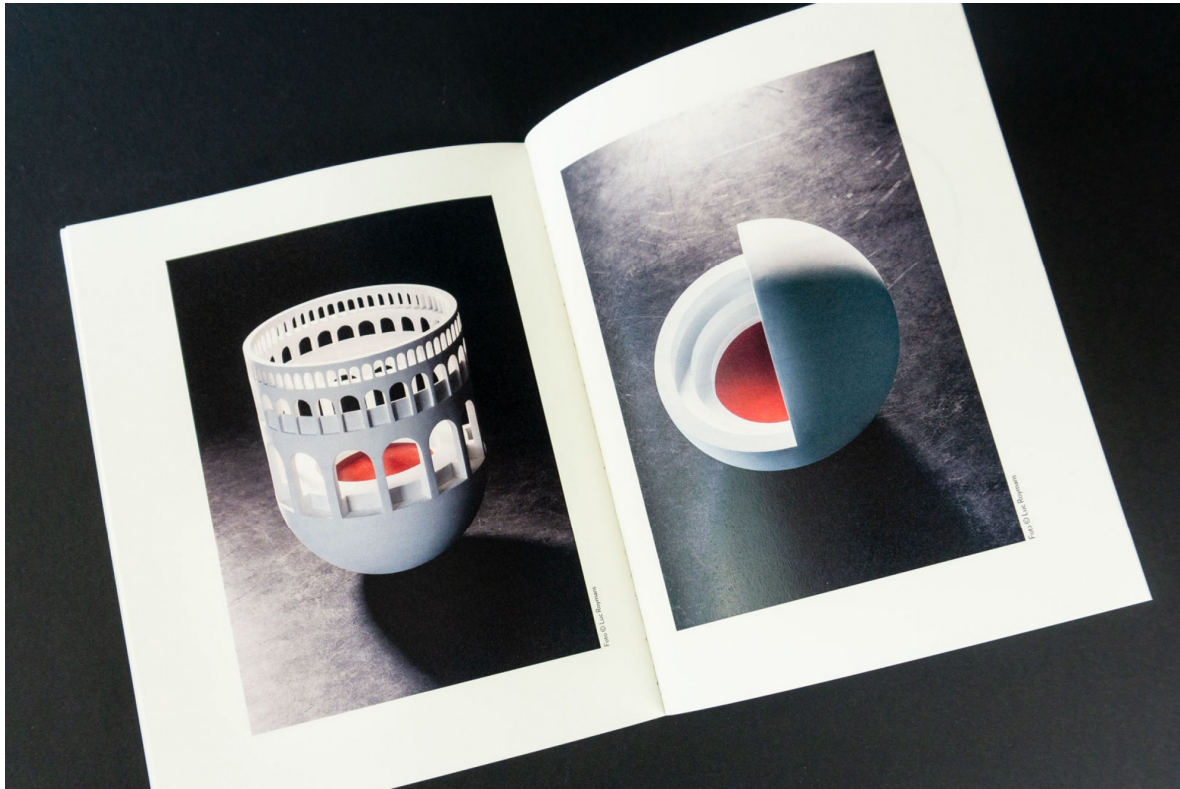
Trust & Kindness versus Command & Control

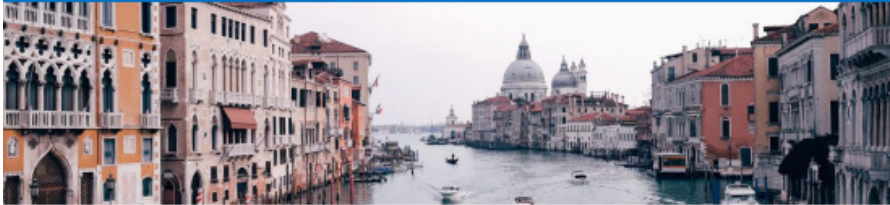
"Leadership is a kind of love"
Prof. Gianpiero Petriglieri (INSEAD)



one more thing ...

Art + Leadership | Beautiful Disruption





L.Arena Experience at the Venice Art Biennale

Where?	Isola di San Servolo 1 (Venezia, Italy)
When?	Friday 1 November – Sunday 3 November*
What to expect?	Curated visits to the International Art Exhibition (Giardini and Arsenale) Concert DionysosNow! L.Arena Conversations with young professionals, artists and thought leaders <i>[more info on speakers soon]</i>
Fee	600€ The fee includes the tickets for all activities (Biennale Passes, Concert), accommodation and meals
Application	You can apply here Selection on an ongoing basis until September 30 th

*Participants are expected to arrive on Thursday evening at the latest

You can contact us at: ines@larena.one

During the Venice Biennale in November 2024, L.Arena will host its flagship event centered around this year's theme "Beautiful Disruption". Twenty young international professionals will come together in the magic island of San Servolo, home of the Venice International University, and explore their leadership potential through the transformative power of art in its different forms (music, architecture, visual and plastic arts).

Participants will have the chance to engage in conversations with artists and leaders from various fields, all while immersing themselves in the Venice vibrant art scene during the last month of the 60th International Art Exhibition. This experience is designed to offer a break from everyday routines, allowing participants to recharge and gain fresh perspectives through inspiring conversations, art, and music.

In the previous 2022 edition, on Leadership & Sustainability, participants interacted with renowned sustainability and leadership experts from different industries and academia, visited Marlene Duma's exhibition in Palazzo Grassi guided by Chantal Pattyn, attended Tore Deny's Dionysos Now! concert at Scuola Grande di San Rocco, and got lost in the Biennale pavilions and art exhibitions.

About L.Arena

L.Arena provides a platform that brings together people from diverse age groups and backgrounds, transcending specific organizations or associations. Our goal is to create unique inspirational experiences that blend various disciplines such as music, visual arts, and science, connected by underlying relevant themes like leadership and sustainability, and guided by an organic flow rather than being confined by a rigid set agenda.

Follow us on Instagram @ [larena.c](https://www.instagram.com/larena.c)



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With representation in over 100 countries (in Belgium Tiberghien) and its roots in Munich, WTS Global has grown to a leadership position as a global tax practice offering the full range of tax services and aspires to become the preeminent tax practice worldwide.

Wim Wuyts

CEO, Managing Director

Wuyts is author, frequently asked keynote speaker and independent Board member at UpGrade Estate and the Brussels-Africa-Hub.

Wuyts is founder and curator of *Larena*. Larena provides a platform that brings together aspiring leaders from different backgrounds, transcending specific organizations or associations. The goal is to create unique inspirational experiences that blend various disciplines such as music, visual arts, and science, connected by underlying relevant themes like leadership and sustainability.

Before Wuyts joined WTS Global in 2017, he was Vice President of Tax at Bekaert and as member of the Bekaert Global Senior Leadership Team, he had an active role in leadership development, M&A and organizational change programs and in his last year at Bekaert he was leading the company-wide transformation program. Before working at Bekaert, he was one year a trainee at the Belgian Government and worked at Arthur Andersen, Levi Strauss & co, Baxter Inc. and Agfa-Gevaert.

Wuyts was for many years (2016 - 2022) Program Director of the CEDEP flagship General Management Program, a four weeks senior executive development program organized on the campus in Fontainebleau.

From 2011 to 2017 he was the chairman of the VBO-FEB Tax Committee.

Wuyts studied in Brussels (EHSAL) and Paris (Sorbonne) and continued his executive education at INSEAD, CEDEP and Harvard.

Gent is thé city ... and paying it forward at the Wintercircus in Ghent!

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