

→ Capability statement

Tax and Legal services



Tenet is an advisory firm set up by ex-KPMG CIS partners with extensive experience



EXCEPTIONAL EXPERTISE

Tenet was established by ex-KPMG CIS partners following the exit of KPMG International from Russia and CIS in mid 2022.

With partners and staff with significant experience in the CIS market and other emerging markets Tenet companies are able to provide Tax and Legal services that are identical to the Big-4 suite of services, and more.



FOCUS ON INTERNATIONAL CLIENTS

The client base is focused on International companies. Tenet is able to serve clients in any jurisdiction acting through a subcontractors network, there are no significant geographical restrictions.



UNIQUE OPPORTUNITIES

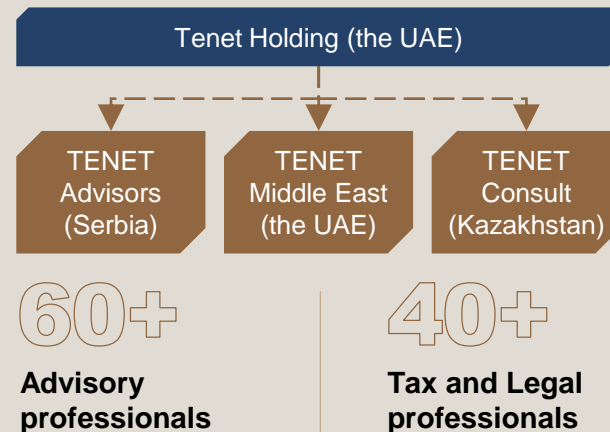
Tenet has an agreement to work with Kept Russia (ex-KPMG CIS), and is able to work in alliance with Kept when and if necessary.



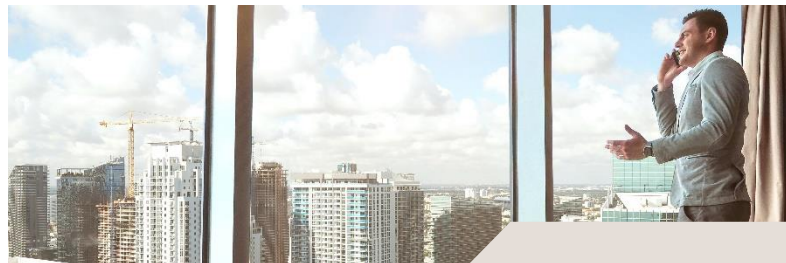
TEAM BASED in Serbia, the UAE and Kazakhstan

Tenet companies are registered, operate, and have offices and bank accounts in Serbia, the UAE, and Kazakhstan.

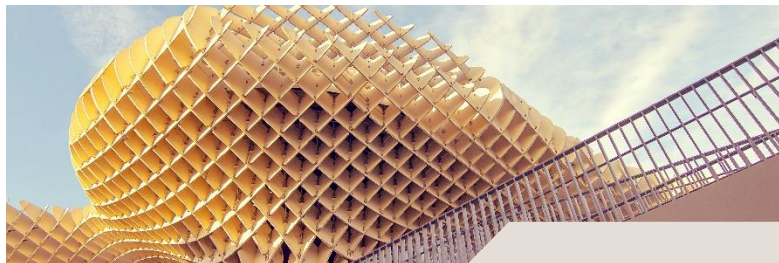
Tenet client-facing teams are based in those locations where Tenet offices are. Currently Tenet employs about 100 staff.



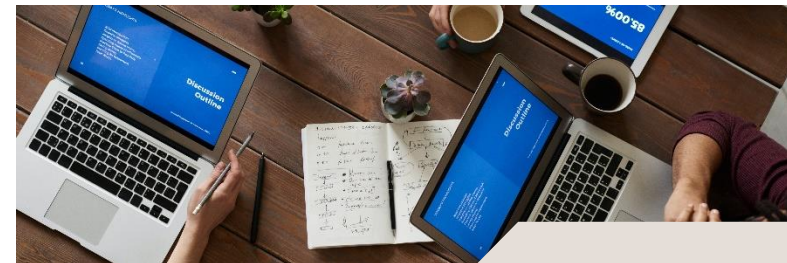
The Tenet team – what sets us apart



All key team members have 20+ years' relevant professional experience at KPMG. The teams focus on sectors and client issues irrespective of geographies and products, thus creating a client-centric consulting culture and approach.



Unlike a Big 4-entity, Tenet is a genuinely independent advisory house and, having no audit arm, there is much less potential for conflicts of interests and regulatory restrictions. We can engage in a much wider range of situations across the world.



Having inherited the highest professional standards from KPMG, our team can now provide an even better service, as we are free to work in any geography, are not siloed into individual narrow service lines, and it is easier for us to focus on client needs and be accountable for what we do.



Our team size and our choice of office locations makes us very cost efficient. We are keen to find the right balance between partner profitability and value to the client. We are committed to competitive pricing and retain and, sometimes, improve the quality of Big-4 standards.



A compact and agile team of 100 professionals provides consistent, International-level quality across all geographies, working with local partners when and if necessary. We have a network of local providers to address.



Our team's unique knowledge of Russia and the CIS environment allows us to leverage this experience to other emerging markets and support international companies in resolving Russia-related issues.

Tenet Tax & Legal

Global Mergers & Acquisitions

Tax and legal due diligence

Tax and legal structuring

Tax and legal transaction support

Ad-hoc advice support

International tax planning & restructuring

Cross-border transactions and structuring

Pillar Two

DAC 6

Services for HNWI (High-net-worth individuals)

Transfer Pricing

BEPS compliance	Structuring
<ul style="list-style-type: none"> • Master files • Notifications • Local files • Benchmarks (for local purposes) 	Finance structures TP issues for non-TP projects Negotiations with authorities (BAPA, MAP)

Tax Technology

Proprietary out-of-the-box IT solutions	Tailored custom development to meet any non-standard requirements of a Company
<ul style="list-style-type: none"> • Arrangements Reporting Tool. DAC6 directive • BEPS Automation Tool • Tax On • SMART 	<ul style="list-style-type: none"> • Developing Data Warehouse (DWH) • Developing Web applications • CFC Reporting is an example of a tailored IT solution • Risk & Process Control Platform is an example of a tailored IT solution

Legal services

Corporate law and M&A

Structuring trading operations

Financing transaction

Sanctions compliance

GDPR

Global People Services

Global People Services to Company	Global People Services to relocated employees	Global People Services to HNWI
<ul style="list-style-type: none"> • Development of HR policies and procedures • Compliance services – global mobility, immigration, payroll and HR admin • Consulting on various personnel-related issues 	<ul style="list-style-type: none"> • Cultural counseling and accommodation assistance • Compliance and consulting services - currency control, personal income tax, immigration 	<ul style="list-style-type: none"> • Assets issues including purchasing structuring and declaring • Compliance and consulting services - currency control, personal income tax, cooperation with the tax authorities and immigration issues

Tax services in UAE and Middle East

- Tax, legal and related services related to starting business in UAE
- Tax, legal and compliance services related to doing business in UAE
- Tax M&A
- Labor and Personal issues

Tax services in Serbia

- Tax Services related to starting business in Serbia
- Tax and compliance services related to doing business in Serbia
- Tax M&A
- Tax structuring and general tax consulting
- Labor and Personal issues



Capability statement

Legal Services

Legal Services

A balanced team of own legal practitioners qualified under the law of various jurisdictions together with a well-established network of subcontractors across the world makes Tenet a unique provider of legal services offering top-notch legal services to both domestic and multinational clients

Corporate law and M&A

- Providing integrated legal solutions for setting-up private holding structures and joint ventures in various jurisdictions
- Representing clients in M&A transactions, including drafting transaction documents, providing legal support in negotiations, assisting in closing
- Advising on corporate governance
- Ongoing legal support both on routine and non-routine corporate law matters

Structuring trading operations

- Structuring commodities and services trading from scratch
- Advising on optimization and restructuring of non-effective trading operations
- Drafting commercial contracts and providing legal support in negotiating thereof
- Advising on international settlements, currency control and AML matters

International financing transactions

- Structuring LMA-based financing documents
- Developing innovative finance solutions including digital bonds and cryptocurrency instruments

Sanctions and GDPR compliance

- Advising on the sanctions regime, evaluation of sanctions risks
- Review of legal implications of applicable sanctions regimes with respect to particular transactions or corporate structures
- Review of clients' data protection practices and documents on their compliance with GDPR



Capability statement

International tax planning and restructuring

International tax planning and restructuring

Our dedicated international tax professionals have a broad range of expertise and can support you with the tax aspects and complexities of cross-border structures and transactions from the sale of goods or supply of services, to tax structuring projects to achieve a competitive effective tax rate, streamline financing, or prepare for an M&A transaction, including:

Cross-border transactions and structuring

- Designing tax-efficient structures to achieve a sustainable and competitive global tax position, implement tax-efficient business models and supply chains, or invest in or divest from different countries taking into account all recent international tax changes (e.g., EU ATAD, EU DAC or the OECD MLI) and increasing scrutiny from tax authorities around the world
- Post-deal integrations – advice on how to integrate a recently-acquired business with your existing company in a tax-efficient manner
- Assisting in implementing the chosen structure – we provide full support during the implementation process, including the turnkey solutions for setting up companies, cross-border mergers, and redomiciliation or liquidation.

Pillar Two

- The OECD Pillar Two is an unprecedented change to the global tax system and will dramatically impact multinationals. We can help you prepare for Pillar Two, including:
- Impact assessment and modelling of Pillar Two rules for your group
- Assistance in developing required management processes and technologies within your organization to minimize the impact of the new rules and to ensure smooth Pillar Two reporting and compliance.

DAC 6

- In recent years we have seen ever-increasing demand on multinationals to report cross-border structures and transactions, including master and local files in transfer pricing, country-by-country reporting, controlled foreign company reporting under EU Anti-Tax Avoidance Directives and the Mandatory Disclosure Regime in the EU (DAC 6).
- We can help you fully comply with these requirements and identify reportable cross-border arrangements, assist in establishment process guidelines and/or policies, and perform actual data submission to the tax authorities.

Services to HNWI

- We provide services to HNWI and family offices in the field of global wealth planning and structuring (both personal and business assets) using various mechanisms (trusts, foundations, holding companies).



Capability statement

Global People Services

Global People Services



FULL SCOPE OF GLOBAL PEOPLE SERVICES

Tenet provides a full scope of Global People Services. These can particularly assist companies seeking to relocate from Russia or which have an HQ in Russia.

Relocating personnel abroad can be quite challenging, both for the company and the employees.

A comprehensive approach based on international best practices and deep knowledge of applicable legislation allows Tenet to develop an optimal solution for all interested parties, while our understanding of Russian specifics makes the relocation more smooth.



SUPPORT TO COMPANY

Tenet can help companies effectively manage the international process: workforce structuring and planning, relocation of employees, structuring of compensation and relocation package, elaborating or adopting HR-related policies and procedures for relocated personnel, etc.



SUPPORT TO EMPLOYEES

Tenet professionals have a unique understanding of global mobility issues and can provide a wide range of compliance and consulting services as well as provide support for employees that have relocated for international assignments.



SUPPORT TO BENEFICIARY

Tenet aims to understand a beneficiary's needs and aspirations, applying our firm's unique experience and team to support beneficiaries during asset and tax structuring, as well as planning and compliance on a global basis.





Global People Services to companies

SCOPE OF SERVICES

Full scope of services related to set-up/ personnel relocations:

- structuring compensation and relocation packages
- immigration services
- payroll and HR administration services
- tax consequences analysis and planning
- elaborating HR-related policies and procedures for relocated companies
- outsourcing the Global Mobility Manager function

Developing HR business processes for personnel, including best practice and the specifics of applicable law

OUR ADVANTAGES

- We **speak the same language**
- We have **significant experience** in working **with Russian and CIS clients: we know and understand them**
- We **understand Russian labor market trends**
- We **can engage local subcontractors** in foreign countries, if necessary, and also **provide “one-stop” services**
- We **have extensive practical experience in conducting cross-border projects**
- We are aware of international **best practices**



Global People Services to employees

SCOPE OF SERVICES

Advisory and compliance services for employees/ individuals that have relocated from Russia, including:

- Russian currency control requirements
- Russian personal income tax requirements
- other country-related advice on immigration, currency, personal income tax, and other applicable individual local requirements
- cultural counseling and accommodation assistance in the relocation destination

OUR ADVANTAGES

- We **speak the same language**
- We **have extensive knowledge of Russian legislation and law enforcement practice**
- We **understand both employees' needs and employers' tasks during a relocation / international assignment**
- We **can engage local subcontractors** in foreign countries, if necessary, and also **provide "one-stop" services**



Global People Services to HNWI

SCOPE OF SERVICES

Asset structuring/ restructuring for individuals, including those who have relocated from Russia

Advisory and compliance services for private clients and family offices, including:

- asset purchase issues
- declaring assets, currency control requirements
- personal income tax requirements, including: donations, family inheritance, liaising with the tax authorities
- immigration law requirements

OUR ADVANTAGES

- We **speak the same language**
- We **have unique experience and a team** to support with **asset and tax structuring, planning, and compliance on a global basis**
- We **have deep knowledge of Russian legislation** and **law enforcement practice**
- We **can attract local subcontractors** in foreign countries, if necessary, and **provide services under “one-stop” concept**



Capability statement

Transfer Pricing

Global BEPS/Transfer Pricing compliance services

TENET team successfully provides BEPS-13 compliance services to the MNEs presented in a wide range of jurisdictions. These services may include preparation of the following documents:

Master Files

- ▶ **Content:** overall description of a group, value-chain, ICO transactions, financing structure, IP, agreements with tax authorities
- ▶ **TENET value:** a balanced and structured approach for disclosing information in Master file, consistency with other disclosures including BEPS compliance documents (CbCR and local files)

Local files

- ▶ **Content:** a detailed TP analysis of particular TP transactions
- ▶ **TENET value:** a centralized approach in transfer pricing compliance for the Group operating in different countries helps to keep consistency and bring economy of scale

CbC Report

- ▶ **Content:** financial, non-financial and tax information for a group by countries, information on the business activities of companies
- ▶ **TENET value:** assistance in compilation, risk analysis based on tax authorities approach and BEPS-11 provisions

Notifications

- ▶ **Content:** information on participation of a local company in a group subject to CbC-reporting
- ▶ **TENET value:** assistance in preparation and conversion in XML-format

Our BEPS-related services have been used by dozens of the world's largest groups of companies represented in many industries, such as →

- Metals & Mining
- Oil & Gas
- Telecommunications
- Software & IT
- Coal industry
- Nuclear power
- Fertilizer production
- Clothing and footwear retail
- Food
- Construction,
- Pharmaceuticals
- Transport

Global BEPS/Transfer Pricing compliance services

Europe

Master files:

 CYP  BEL  GBR
 DNK  ITA



Local files:

 LUX  FRA  POL
 CHE  DEU  AUT
 FIN  GRC  SRB
 BEL  HUN  NLD
 DNK  BGR  GBR
 LVA  LTU  EST
 CYP  ITA





Notifications:

 CYP  NLD  JEY

CbCR:



 CYP  JEY

Benchmarking study for local purposes:

 LVA  ITA
 CHE  BEL

Asia and Oceania

Master files:

 IND  CHN

Local files:

 TUR  SGP  CHN

Notifications:

 TUR  HKG  JPN

Benchmarking study for local purposes:

 MYS  JPN  CHN
 AUS  SGP

Middle East

Benchmarking study for local purposes:

 ARE

North and Latin America

Local files:

 IND

Notifications:

 BVI

CIS

Benchmarking study for local purposes:

 UKR  BLR  KAZ

www.tenetcons.com

This proposal is made by “TENET ADVISORS” DOO. This non-binding proposal is confidential and in all respects subject to the negotiation, agreement, and signing of a specific engagement letter or contract including agreement of the scope of services.

“TENET ADVISORS” DOO reserves the right to change the terms of this proposal or to withdraw the proposal upon completion its internal client and engagement acceptance procedures, resolution of conflict of interest and independence checks, and, where applicable, audit committee approval. If it is necessary to engage subcontractors residing in jurisdictions outside Serbia (hereinafter the "foreign subcontractors") to provide services, this proposal may also be changed or withdrawn as a result of the performance by foreign subcontractor's own risk management procedures.

Some or all of the services described herein may not be permissible for audit clients and their affiliates or related entities .

Personal data contained in this Proposal shall be processed by the receiving party solely for the purpose of considering the Proposal (including the negotiation, agreement, and signing of a specific engagement letter or contract) under conditions of keeping confidentiality and security of personal data.