



The **Austro-Arab Chamber of Commerce (AACC)**,  
in cooperation with  
**Crowe Horwath** and **Vienna Economic Chamber (WKW)**

cordially invite to an

## **ECONOMIC PANEL:**

### **GCC Countries in Transformation**

#### **New Tax Landscape**

Monday, 25 June 2018 | 16:30 – 19:30 hrs  
Vienna Economic Chamber / Wirtschaftskammer Wien  
Stubenring 8-10, 1010 Vienna | 1<sup>st</sup> Floor, “Grosser Saal”

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#### **Introduction:**

The six countries of the Gulf Cooperation Council (GCC), comprising of Saudi-Arabia, Qatar, Kuwait, Oman, United Arab Emirates and Bahrain are in a process of transformation. Most of them have ambitious plans for new and future projects. These plans offer various opportunities for foreign and Austrian companies in many fields.

In April 2017, the six GCC countries, signed an agreement to implement value added tax through the GCC area as from 2018 onwards. The UAE and Saudi Arabia started from early 2018 while other Gulf countries have time til the end of next year to implement the new tax system.

The introduction of VAT will represent a fundamental change to business operations in a region with little history of taxation. This will raise a lot of questions for businesses with operations in the GCC countries:

- Which GCC countries have implemented VAT, and when will the other GCC countries follow?
- What is the related legal structure and scope of VAT?
- Which companies are affected and does it include local / imported goods and service?
- What are the taxable goods and services? Which goods and services are exempt from VAT?
- How is the registration and administration of VAT executed in GCC countries? What are the periods of VAT calculation? Are there any possibilities of VAT deduction or refund?

#### **Target Group:**

This Economic Panel is addressed to **Austrian** (especially **Viennese**) **companies, investors** and **individuals** with business and interest **in the GCC countries**. The participation of **representatives from Arab embassies** and **international organisations** is also expected.

#### **Language:**

English

#### **Registration & Contact:**

Kindly register your participation by e-mail to [headoffice@aacc.at](mailto:headoffice@aacc.at) .  
Austro-Arab Chamber of Commerce, tel.: 01 513 39 65



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**Preliminary Program:**

16:30 *Arrival and Registration*

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**17:00 WELCOME & INTRODUCTION**

**Dr. Richard Schenz**

President of the Austro-Arab Chamber of Commerce

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**17:10 BRIEFINGS BY THEIR EXCELLENCIES AMBASSADORS / DIPLOMATIC REPRESENTATIVES OF GCC COUNTRIES**

N.N.

Ambassador

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N.N.

Ambassador

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**17:30 PRESENTATION I**

*Success story Austria in the Gulf Region*

*Developments and future outlook*

**Mag. Richard Bandera**

Wirtschaftsdelegierter AUSSENWIRTSCHAFT AUSTRIA – Austrian Commercial Counsellor in Abu Dhabi

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**17:45 PRESENTATION II**

*New tax landscape in the GCC countries and what does it mean to the businesses in the region – Introduction of VAT and Excise Tax in the GCC*

**Mr. Markus Susilo**

Crowe Horwath UAE, Indirect Tax Partner



**18:15 PRESENTATION III**

*The aspects to be considered by Austrian companies doing business in the GCC VAT environment, from the perspective of both the Austrian VAT laws and GCC VAT laws.*

*Case studies of subsidiaries, distributors, and branch offices of Austrian companies in the GCC countries.*

**Mr. Tobias Hayden**  
Crowe Horwath Austria

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**18:45 Q & A**

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**19:00 NETWORKING BUFFET**

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*Moderation: **Dipl.-Ing. Mouddar Khouja**, Secretary General, Austro-Arab Chamber of Commerce*

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*Changes reserved, update 8 May 2018*