

# Tax Newsletter

October 2021 Edition



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## **Landscape**

In our October edition of GT's Monthly Tax Newsletter, you can read the latest news updates affecting Indirect Tax, International Tax, and Transfer Pricing in the UAE and across the Middle East Region.



# The UAE Update



# INDIRECT TAX

## 1. VAT in UAE

### Federal Tax Authority (FTA) Amends the Designated Zones List in UAE

The FTA has published an amendment to the Cabinet Decision No. 59 of 2017 on Designated Zones for the purpose of the Federal Decree-Law No. (8) of 2017, which re-evaluates the status of Designated Zones for the purpose of VAT.

According to the latest decision, the following Designated Zones have ceased to enjoy their status:

No.	Designated Zones	Emirate
1.	Dubai Textile City	Dubai
2.	Free Zone Area in Al Quoz	Dubai
3.	RAK Airport Free Zone	Ras Al Khaimah

The amendment also sees a new addition to the list of Designated Zones. Dubai CommerCity is the latest entrant into the list effective backdated from January 01, 2021. Post amendment, list of Designated Zones includes the following:

No	Designated Zones	Emirate	Effective from
1.	Free Trade Zone of Khalifa Port	Abu Dhabi	01 January 2018
2.	Abu Dhabi Airport Free Zone	Abu Dhabi	01 January 2018
3.	Khalifa Industrial Zone	Abu Dhabi	01 January 2018
4.	Al Ain International Airport Free Zone	Abu Dhabi	18 June 2018
5.	Al Butain International Airport Free Zone	Abu Dhabi	18 June 2018
6.	Jebel Ali Free Zone (North- South)	Dubai	01 January 2018
7.	Dubai Cars and Automotive Zone (DUCAMZ)	Dubai	01 January 2018
8.	DAFZA Industrial Park Free Zone – Al Qusais	Dubai	01 January 2018
9.	Dubai Aviation City	Dubai	01 January 2018
10.	Dubai Airport Free Zone	Dubai	01 January 2018

11.	International Humanitarian City- Jebel Ali	Dubai	18 June 2018
12.	Dubai CommerCity	Dubai	01 January 2021
13.	Hamriyah Free Zone	Sharjah	01 January 2018
14.	Sharjah Airport International Free Zone	Sharjah	01 January 2018
15.	Ajman Free Zone	Ajman	01 January 2018
16.	Umm Al Quwain Free Trade Zone in Ahmed Bin Rashid Port	Umm Al Quwain	01 January 2018
17.	Umm Al Quwain Free Trade Zone on Sheikh Mohammed Bin Zayed Road	Umm Al Quwain	01 January 2018
18.	RAK Port Free Zone	Ras Al Khaimah	01 January 2018
19.	RAK Maritime City Free Zone	Ras Al Khaimah	01 January 2018
20.	Al Hamra Industrial Zone- Free Zone	Ras Al Khaimah	04 July 2019
21.	Al Ghail Industrial Zone- Free Zone	Ras Al Khaimah	04 July 2019
22.	Al Hulaila Industrial Zone- Free Zone	Ras Al Khaimah	04 July 2019
23.	Fujairah Free Zone	Fujairah	01 January 2018
24.	FOIZ (Fujairah Oil Industry Zone)	Fujairah	01 January 2018

Should you need further clarification and details regarding this update, please contact our Tax Director [Harsh Bhatia](#).

## **The FTA Launches New Services for Creating Awareness and Assisting the UAE Nationals on VAT Refunds for Newly Built Residences**

The FTA has launched four different services for creating awareness and for assisting UAE Nationals in VAT refunds for newly built residences. The services include:

1. 'Virtual Session', which is a weekly interactive virtual workshop that would enable the UAE Citizens to interact with the representatives of the housing authorities, engineers, contractors etc. who would provide them with expert consultation and clarification regarding the VAT Refund process.
2. 'Personal Assistant' service where, upon booking an appointment, the applicants can directly communicate with employees of the FTA and clarify their doubts.
3. 'Your Voice is Heard' Campaign, which is a series of remote web based, interactive sessions which is aimed at gathering the feedback and suggestions of the citizens regarding the VAT Refund process thereby allowing the Authority to upgrade their services and to maximize customer satisfaction.
4. 'VAT Refund for UAE Nationals building New Residences' is a series of videos and a newsletter which is published by the Authority over social media and via SMS with the objective of explaining the entire process involved right from submitting the request along with the required documents to receiving the refunded amount.

Should you need further clarification and details regarding this update, please contact our VAT Director [Harsh Bhatia](#).

[FTA Launches New Services to Ease VAT Refund Process for UAE Nationals Building New Residences \(tax.gov.ae\)](#)

## **The FTA Announces Channels of Communication and Issues a Guide for Assisting in the VAT Refund Scheme for Taxes Paid on Goods and Services Related with Expo 2020**

The FTA had previously announced a VAT Refund Scheme for taxes paid on goods and services in connection with Expo 2020. The Authority has additionally agreed to expedite the requests for registration, tax refunds and prompt responses to the queries of Expo Participants. In order to ensure a smooth process for the Expo participants, the FTA has taken various steps, including establishing a daily direct communication channel with the Expo 2020 Bureau of International Participants for prompt response on enquiries, arranging telephone services especially for prioritizing the registration requirements from international participants in Expo 2020, launching an integrated platform office for processing special VAT Refund Requests submitted by participants who are not registered for VAT and issuing a guide for Official Participants regarding the VAT Refunds claimable.

Should you need further clarification and details regarding this update, please contact our VAT Associate Director [Angela Sharma](#).

[Federal Tax Authority Calls on Expo Participants to Benefit from the VAT Refund Scheme for Goods and Services Connected with Expo 2020 Dubai](#)



# The GCC Update

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# INDIRECT TAX

## 1. VAT

### **The Oman Public Authority for Special Economic Zones and Free Zones Join the Oman Tax Authority to Issue a VAT Guide on Special Zones in UAE.**

A recent VAT Guide issued jointly by the Oman Public Authority for Special Economic Zones and Free Zones (OPAZ) and the Oman Tax Authority (OTA) is applicable on “Special Zones”, namely- Al Mazunah Free Zone, Sohar Free Zone, Salalah Free Zone and Duqm Special Economic Zone as per the provisions of the Oman VAT law and the Executive Regulations.

The VAT Guide is a simplified version of the VAT principles and rules with respect to the Registration for VAT in a Special Zone, Classification of Special Zones, VAT treatment of Special Zones, VAT on supply of goods, VAT on supply of services, VAT on specific supplies, VAT Due Date, issuing VAT invoices and Record Keeping.

The VAT Guide specifically lays down the conditions for classifying the supply of goods and services to/from or within the Special Zones as zero rated. The conditions regarding the supply of goods to/ from or within the Special Zones to be classified as zero rated are as follows:

1. The customer or recipient is a taxable person.
2. The customer or recipient must be licensed by the authority operating and supervising the Special Zone to carry out the activity within the Special Zone.
3. The customer or the recipient has received goods for the purpose of activity within the Special Zone.

4. The goods shall not be amongst the goods excluded from the right to deduct input VAT in accordance with the provision of Article (56) of the Regulations.

The documents proving the transfer of goods to/ from or within the Special Zones must be kept and certified by the entity operating and supervising the Special Zones regarding the supply of goods within the zone. This is also applicable to the documents issued by the Oman Customs Authority in connection with the supply and transportation of goods to the Special Zone or from one Special Zone to another.

The conditions regarding the supply of services to/ from or within the Special Zones to be classified as zero rated are as follows:

1. The customer or recipient is a taxable person.
2. The customer or recipient must be licensed by the authority operating and supervising the Special Zone to carry out the activity within the Special Zone.
3. The customer or the recipient has received the services for the purpose of the activity within the Special Zone.
4. These services shall not include restaurant and hotel services, provision of food and beverage, and cultural, artistic, sports, educational and recreational services stipulated in Clause (5) of Article (24) of the law.
5. These services are not exempt from tax in accordance with the provisions of Article (47) of the law.

## Comparison of VAT Treatments applicable to Designated Zones (DZ) in UAE and Oman

Supply of	From	To	VAT Treatment	
			UAE	Oman
<b>Goods</b>	DZ 1	DZ 1 or 2	Out of Scope	Zero rated supply
	Mainland	DZ	Taxable at 5% VAT	Zero rated supply
	DZ	Mainland	Import subject to 5% VAT	Import subject to 5% VAT
	DZ	Overseas/ GCC countries	Out of Scope	Zero rated supply
	Overseas/ GCC countries	DZ	Out of Scope	VAT suspended under the customs duty suspension regime
<b>Services</b>	Mainland	DZ	Taxable at 5% VAT	Zero rated supply
	DZ 1	DZ 1 or 2	Taxable at 5% VAT	Zero rated supply
	DZ	Mainland	Taxable at 5% VAT	Taxable at 5% VAT
	DZ	Overseas/ GCC countries	Zero rated supply	Zero rated supply
	Overseas/ GCC countries	DZ	RCM	RCM

Should you need further clarification and details regarding this update, please contact our VAT Associate Director [Sunny Kachalia](#).



## **Zakat, Tax and Customs Authority (ZATCA) Approves Amendments to the Provisions of Article 20, 'Date of Supply in Specific Circumstances' of the VAT Implementing Regulations**

Article 20 has undergone some vital changes and has been renamed as 'Date of supply and tax due date in specific circumstances. These amendments will be effective from 1 November 2021. The significant changes are as follows:

1. Where the contract contains specific terms of payment and the supply of services is continuous, the date of supply shall be the earliest of due date for payment, actual payment or the date of issuance of the invoice.
2. The phrase '12 months period' has been added to the initial provisions. This is to ensure that the taxpayer accounts for VAT at least once every consecutive 12 months.
3. Additional provisions have been added regarding the special date of supply rules for governmental agencies which state that taxpayers involved in providing supplies to government agencies would be required to account for VAT at the earliest of (i) the date of issuance of the payment order or (ii) the date of receipt of the payment, to the extent of the amount received.

Zakat, Tax and Customs Authority (ZATCA) has also issued a guide to clarify the application of Article 20 and the associated new amendments.

Should you need further clarification and details regarding this update, please contact our VAT Associate Director [Angela Sharma](#).



International Tax  
& Transfer Pricing

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## International Tax and Transfer Pricing

### Final Political Agreement for International Tax Reforms (BEPS 2.0), including introduction of a 15% Global Minimum Tax from 2023

Further to the 1 July 2021 landmark political agreement by members of the OECD/G20 Inclusive Framework on BEPS (**BEPS IF**) to fundamentally reform international tax rules, on 8 October 2021, 136 countries and jurisdictions (including UAE, KSA, Bahrain, Oman, and Qatar) out of the 140 members of BEPS IF reached a final political agreement ([Statement](#)), updating and finalising the July political agreement on the two-pillar approach to reform the international tax system and address the tax challenges arising from the digitalisation of the economy. This final political agreement of the BEPS IF members was subsequently endorsed by the G20 Membership at the 4<sup>th</sup> G20 Finance Ministers and Central Bank Governors Meeting ([G20 Communique](#)) held on 13 October 2021.

The final political agreement concerns the key components of the two-pillar approach in terms of reallocation of taxing rights over profits of large multinational enterprises (**MNEs**) - Pillar One - and the implementation of a global minimum tax to ensure that large MNEs will be subject to tax at a minimum effective rate of 15% from 2023 (Pillar Two), ensuring that they pay their fair share of tax wherever they operate.

Pillar One aims to ensure a fairer distribution of profits and taxing rights among countries with respect to the largest and most profitable MNEs by reallocating some taxing rights over MNEs' business profits from their home countries to the markets where they have business activities and earn profits, irrespective of whether the MNEs have a physical presence in such jurisdictions or not.

It is expected that taxing rights on more than USD 125 billion of profit are expected to be reallocated from around 100 of the world's largest and most profitable MNEs to market jurisdictions each year. Specifically, MNEs with global sales above EUR 20 billion and profitability above 10% will be covered by the new rules, with 25% of profit above the 10% threshold to be reallocated to market jurisdictions.

Pillar Two will introduce a global minimum tax rate of at least 15% which countries can use to protect their tax bases as well as allow source jurisdictions to impose limited source taxation on certain related party payments, which are subject to tax below a minimum rate of 9% as agreed in bilateral treaties. The new minimum tax rate will apply to companies with revenue above EUR 750 million and is estimated to generate around USD 150 billion in additional global tax revenues annually.

The BEPS IF is currently working on a detailed Implementation Plan including Multilateral Conventions and Multilateral Instruments, which countries can sign in 2022 to allow implementation of the tax reforms under both Pillar One and Pillar Two by 2023.

Considering these developments in the global and regional tax landscape, it is important that MNEs in the GCC region comprehend the impact of the agreement of the OECD/G20 on their middle east business operations. We highly recommend that MNEs with operations in the region conduct an impact assessment to obtain a better understanding of the BEPS 2.0 initiatives and assess their readiness for the impending changes to the regional tax landscape.

## GCC Tax Treaty Developments

### Saudi Arabia Approves Pending Tax Treaty with Iraq

On 5 October 2021, Saudi Arabia approved the ratification of the pending income and capital tax treaty with Iraq. The treaty was signed on 31 March 2021 and is the first of its kind between the two countries and will enter into force after the ratification instruments are exchanged.

### Tax Treaty Between the UAE and the Democratic Republic of the Congo Signed

On 12 October 2021, the UAE and the Democratic Republic of the Congo signed an income tax treaty. The treaty is the first of its kind between the two countries and will enter into force after the ratification instruments are exchanged.

### Tax Treaty Between the UAE and Bermuda in Force

According to a recent update from the UAE Ministry of Finance, the income and capital tax treaty between Bermuda and the UAE entered into force on 5 July 2019. The treaty was signed on 12 February 2015 and is the first of its kind between the two countries.

#### Key features of the treaty include:

A permanent establishment will be deemed constituted when an enterprise furnishes services in a Contracting State through employees or other engaged personnel for the same or connected project for a period or periods aggregating more than 9 months

#### Withholding tax rates:

- Dividends - 0%
- Interest - 0%
- Royalties - 0%

The treaty applies from 1 January of the year in which it was signed, i.e., 1 January 2015.

### Ukraine Ratifies Pending Protocol to Tax Treaty with the UAE

On 1 October 2021, Ukraine published Law No. 1729-IX which provides for the ratification of the pending protocol to the 2003 income and capital tax treaty with the UAE. The protocol was signed on 14 February 2021 and is the first to amend the treaty and includes changes to bring the treaty in line with the BEPS standards, as well as withholding tax provisions for dividends, interest, and royalties, and other changes. The protocol will be effective once the ratification instruments are exchanged and will apply from 1 January of the year following its entry into force.

### Tax Treaty Between the UAE and Cambodia Under Negotiation

On 27 to 29 September 2021, the UAE and Cambodia discussed bilateral relations including the negotiations for an income tax treaty. Any resulting treaty will be the first of its kind between the two countries and must be finalised, signed, and ratified before entering into force.

### Tax Treaty Between the UAE and Indonesia has Entered into Force

The new income tax treaty between Indonesia and the United Arab Emirates reportedly entered into force on 19 August 2021. The treaty was signed on 24 July 2019 and replaces the 1995 tax treaty between the two countries.

#### Key features of the treaty include:

#### Withholding tax rates:

- Dividends - 10%
- Interest - 7%
- Royalties - 5%
- Fees for Technical Services (technical, managerial, or consultancy) - 5%

A permanent establishment will arise when an enterprise furnishes services through employees or other engaged personnel if the activities continue for the same or connected project within a Contracting State for a period or periods aggregating more than six months. The treaty applies from 1 January 2022.

### **Tax Treaty Between the UAE and Saint Vincent and the Grenadines in Force**

According to a recent update from the UAE Ministry of Finance, the income and capital tax treaty between Saint Vincent and the Grenadines and the UAE entered into force on 3 March 2020. The treaty was signed on 26 November 2018 and is the first of its kind between the two countries.

The treaty covers Saint Vincent and the Grenadines personal income tax, corporate income tax, and PAYE, as well as UAE income tax and corporate tax. Key features of the treaty include:

A permanent establishment will be deemed constituted when an enterprise furnishes services in a Contracting State through employees or other engaged personnel for the same or connected project for a period or periods aggregating more than nine months.

Withholding tax rates:

Dividends - 0%

Interest - 0%

Royalties - 0%

The treaty applies from 1 January of the year in which it was signed, i.e., 1 January 2018.

### **Protocol to Tax Treaty between the UAE and Turkmenistan in Force**

According to a recent update from the UAE Ministry of Finance, the amending protocol to the 1998 tax treaty between Turkmenistan and the UAE entered into force on 5 February 2019.

The protocol was signed on 15 March 2018 and is the first to amend the treaty and includes changes to bring the treaty in line with the BEPS standards, as well as withholding tax provisions for dividends, interest, and royalties, and other changes. The protocol to tax treaty applies from 1 January 2020.

### **Tax Treaty Between the UAE and Ethiopia in Force**

According to a recent update from the UAE Ministry of Finance, the income tax treaty between Ethiopia and the UAE entered into force on 6 November 2018. The treaty was signed on 12 April 2015 and is the first of its kind between the UAE and Ethiopia. Key features of the treaty include:

- A permanent establishment will be deemed constituted when an enterprise furnishes services through employees or other engaged personnel in a Contracting State if the activities continue for a period or periods aggregating more than 6 months within any 12-month period.
- Withholding tax rates:
  - Dividends - 5%
  - Interest - 5%
  - Royalties - 0% in respect of royalties for the use of, or the right to use any copyright of scientific work, patent, trademark, design or model, plan, secret formula or process, or for information concerning industrial, commercial, or scientific experience; and 5% in respect of royalties for the use of, or the right to use, any copyright of literary, artistic work (including cinematograph films and works or tapes for radio or television broadcasting).

The treaty applies in Ethiopia from 8 July 2019 and applies in the UAE from 1 January of the year in which it entered into force, i.e., from 1 January 2018.

### **Tax Treaty Between the UAE and Mauritania in Force**

According to a recent update from the UAE Ministry of Finance, the income tax treaty between Mauritania and the UAE entered into force on 18 July 2019. The treaty was signed on 21 October 2015 and is the first of its kind between the two countries.

#### **Key features of the treaty include:**

##### **Service PE**

- A permanent establishment will arise when an enterprise furnishes services through employees or other engaged personnel in a Contracting State if the activities continue for a period or periods aggregating more than 12 months.
  - Withholding tax rates:
  - Dividends - 0%
  - Interest - 0%
  - Royalties - 0%

The treaty applies from 1 January 2020.

### **Tax Treaty Between the UAE and Paraguay in Force**

Based on a recent update from the UAE Ministry of Finance, the income tax treaty between Paraguay and the UAE entered into force on 20 January 2019. The treaty was signed on 16 January 2017 and is the first of its kind between the two countries.

#### **Key features of the treaty include:**

- A permanent establishment will be deemed constituted when an enterprise furnishes services through employees or other engaged personnel in a Contracting State if the activities continue for a period or

periods aggregating more than 9 months.

- Withholding tax rates:
  - Dividends - 15%
  - Interest - 6% on interest from banks loans or insurance companies, regulated by each country's regulation; otherwise, 15%
  - Royalties - 15%

The treaty applies from 1 January of the year in which it was signed, i.e., from 1 January 2017.

### **Tax Treaty Between the UAE and Belize in Force**

Based on a recent update from the UAE Ministry of Finance, the income and capital tax treaty between Belize and the UAE entered into force on 24 October 2017. The treaty was signed on 1 October 2015 and is the first of its kind between the two countries.

#### **Key features of the treaty include:**

- A permanent establishment will be deemed constituted when an enterprise furnishes services through employees or other engaged personnel in a Contracting State if the activities continue for a period or periods aggregating more than 9 months.
- Withholding tax rates:
  - Dividends - 0%
  - Interest - 0%
  - Royalties - 0%

The treaty applies from 1 January of the year in which it was signed, i.e., from 1 January 2015.

## **Tax Treaty Between the UAE and Botswana in Force**

Based on a recent update from the UAE Ministry of Finance, the income tax treaty between Botswana and the UAE entered into force on 27 March 2020. The treaty was signed on 12 October 2018 and, is the first of its kind between the two countries.

### **Key features of the treaty include:**

- A permanent establishment will be deemed constituted when an enterprise furnishes services in a Contracting State through employees or other engaged personnel for the same or connected project for a period or periods aggregating more than 183 days within any 12-month period.
- Withholding tax rates:
  - Dividends - 5%, if the beneficial owner is a company holding at least 10% of the paying company's capital; otherwise, 7.5%
  - Interest - 7.5%
  - Royalties - 7.5%
  - Fees for technical services (managerial, technical, or consultancy) - 5%

The treaty applies from 1 July of the year in which it was signed, i.e., from 1 July 2018.

## **Tax Treaty Between the UAE and Cameroon in Force**

Based on a recent update from the UAE Ministry of Finance, the income tax treaty between Cameroon and the UAE entered into force on 16 April 2021. The treaty was signed on 13 July 2017 and is the first of its kind between the two countries.

### **Key features of the treaty include:**

- A permanent establishment will be deemed constituted if an enterprise furnishes services in a Contracting State through employees or other engaged personnel for a period or periods aggregating more than 6 months.
- Withholding tax rates:
  - Dividends - 10%
  - Interest - 7%
  - Royalties, including fees for technical services (managerial, technical, or consultancy) - 10%

The treaty applies from 1 January of the year in which it entered into force, i.e., from 1 January 2021.

## **Tax Treaty Between the UAE and Egypt has Entered into Force**

Based on a recent update from the UAE Ministry of Finance, the new income tax treaty between Egypt and the UAE entered into force on 19 April 2021. The treaty was signed on 14 November 2019 and replaces the 1994 tax treaty between the two countries.

### **Key features of the treaty include:**

- A permanent establishment will arise when an enterprise furnishes services within a Contracting State through employees or other engaged personnel for the same or connected project for a period or periods aggregating more than 183 days within any 12-month period.

- Withholding tax rates:
  - Dividends - 5% if the beneficial owner is a company that has directly held at least 10% of the paying company's capital throughout a 365-day period that includes the day of the payment of the dividend; otherwise, 10%
  - Interest - 10%
  - Royalties - 10%

The treaty applies from 1 January 2022.

### **Tax Treaty between the UAE and Zimbabwe has Entered into Force**

Based on a recent update from the UAE Ministry of Finance, the income tax treaty with Zimbabwe entered into force on 7 February 2021. The treaty was signed on 16 June 2018 and is the first of its kind between the two countries.

#### **Key features of the treaty include:**

- A permanent establishment will arise when an enterprise furnishes services in a Contracting State through employees or other engaged personnel for the same or connected project for a period or periods aggregating more than 6 months.
- Withholding tax rates:
  - Dividends - 5%
  - Interest - 0%
  - Royalties - 9%
  - Fees for technical services (managerial, technical, or consultancy) - 6%

The treaty applies from 1 January of the year in which it was signed, i.e., from 1 January 2018.

### **The UAE and Czech Republic New Tax Treaty under Negotiations**

On 21 to 23 September 2021, the UAE and Czech Republic and the UAE discussed negotiations for a new income tax treaty. The new treaty must be finalised, signed, and ratified before entering into force and will replace the 1996 tax treaty between the two countries once effective.

### **Tax Treaty between Bahrain and Switzerland has Entered into Force**

According to a recent [update](#) from the National Bureau for Revenue in Bahrain, the income and capital tax treaty with Switzerland becomes effective on 27 July 2021. The treaty was signed on 23 November 2019 and is the first of its kind between Bahrain and Switzerland.

The treaty covers Swiss federal, cantonal, and communal taxes on income and on capital, and covers Bahrain income tax payable pursuant to Amiri Decree No. 22/1979.

#### **Key features of the treaty include:**

- Withholding tax rates:
  - Dividends - 0%, if the beneficial owner of the dividends is a Contracting State, political subdivision, local government, or Central Bank thereof, a pension fund, investment authority, or any other government institution agreed to by the competent authorities of the Contracting States; 5%, if the beneficial owner is a company directly holding at least 10% of the paying company's capital; otherwise, 15%
  - Interest - 0%



- Royalties - 0%

The treaty will apply from 1 January 2022 following its entry into force.

### **Qatar and Moldova Discuss Tax Treaty Negotiations**

On 6 October 2021, Qatar and Moldova discussed bilateral relations, including the negotiation, and signing of an income tax treaty. Any resulting treaty would be the first of its kind between the two countries and must be finalised, signed, and ratified before entering into force.

### **Turkey Ratifies Pending Protocol to Tax Treaty with Kuwait**

On 6 October 2021, Turkey signed the decision for the ratification of the pending protocol to the 1997 income tax treaty with Kuwait. The protocol was signed on 14 September 2017 and is the first to amend the income tax treaty and provides for the implementation of the minimum BEPS standards and certain other amendments. The protocol will enter into force once the ratification instruments are exchanged and will be effective from the date of its entry into force.

Want to know more? The Tax Team at Grant Thornton UAE aims to provide you with updates regarding the latest developments in Tax within the Middle East region.

For more details with respect to this alert or queries on other Tax issues, please contact the following in-country GT Tax leaders, whose details are given below.

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