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Mastering

2 - 3 April 2012
Centara Grand at CentralWorld Bangkok

COMMERCIAL CONTRACTS

Drafting, Risk Management and Tax Aspects

Narit Direkwattanachai, LLM (Cambridge)
Author of *What Every Executive Needs to Know about Thailand Tax*

Equip yourself with the essential skills and techniques to draft watertight commercial contracts that meet today's business challenges

Presentations will be in English

A two-day intensive training program that will deliver

- **UNDERSTAND** the legal framework and crucial issues in contract formation
- **KEY** boilerplate terms to ensure agreements are precise and meeting your business objectives
- **HARNESS** latest case law updates on the Unfair Contract Terms Act
- **MASTER** practical skills to draft clear and concise commercial agreements
- **GET-TO-GRIPS** with important legal clauses and how to effectively apply in your own contract
- **DEVELOP** crucial technique for effective contract review and interpretation
- **LEARN** cutting-edge strategies for managing different types of contracts
- **IDENTIFY** early contractual risks and how to successfully avoid pitfalls
- **GAIN** valuable tax knowledge in dealing with the international contracts and double taxation treaty
- **ABSORB** insightful viewpoints from expert trainer's real world experience

Examples and Case Studies

Detailed Calculation

Practical Tips & Insights

Organized by:

NARIT & ASSOCIATES
Attorneys at Law

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Program Agenda

DAY 1 Monday, 2 April 2012

0830 Registration & Morning Coffee

0900 Legal Framework of Commercial Contracts

- Introduction to Thai Contract Law
- Types of Commercial Contracts
- Crucial Issues in Contract Formation:
  - Offer
  - Acceptance
  - Formality
  - Enforceability

Case Law Updates on Unfair Contract Terms Act

  - Court's Power to Scale Down Contractual Provisions
  - Legal Capacity
  - Consideration
  - Applicability of Statutory Arrangements/Implied Terms
  - Opting Out of Statutory Arrangements

1030 Morning Refreshment

1045 Common Features of Commercial Contract – Boiler Plate – PART 1

Examples and Case Studies

- Witnesseth
- Representations & Warranties
- Obligations of Parties
- Liquidated Damage (Penalty)
- Indemnification
- Limited Liability Provisions
- Non-waiver
- Assignment

1200 Lunch

1300 Common Features of Commercial Contract – Boiler Plate – PART 2

Examples and Case Studies

- Force Majeure
- Entire Agreement
- Confidentiality Clause
- Termination
- Choice of Law
- Choice of Jurisdiction
- Arbitration
- Notice
- Severability

1415 Afternoon Refreshment

1430 Mastering Drafting & Reviewing Skills

- Points to Consider when Drafting Contract
- Practical Tips when Reviewing Contract
- Beware of Common Contract Mistakes
- Contract Terminology and Interpretation

1545 Q&A and Course Round-Up

DAY 2 Tuesday, 3 April 2012

0830 Morning Coffee

0900 Techniques for Drafting & Structuring Shareholders Agreement

- Understanding Relevant Provisions of Company Law
- Statutory Arrangement vs. Contract Clause
- Majority Rule
- Concerns of Majority Shareholders and Minority Shareholders
- Key Provisions of Shareholders Agreement
- Articles of Association and Corporate Formalities
- Contractual Mechanism to Deal with Shareholder Dispute

1030 Morning Refreshment

1045 Key Considerations of Sales and Supply Contracts

Practical Tips & Insights

- Sales Contract vs. Supply Contract (Hire of Work)
- Indentifying the Critical Provisions of Sales Contract
- Transfer of Risk of Loss/Damage and Transfer of Title
- Insourcing vs. Outsoucing
- Understanding Different Types of Supply Contract (Hire of Work)
- Designing Critical Provisions in Supply Contract
- Practical Problems in Sales and Supply Contracts

1200 Lunch

1300 Risk Management in Commercial Contract

- Identifying Business Objectives and Concerns of Parties
- Assessing, Analyzing and Mitigating the Risks in Commercial Contracts
- Strategies for Effective Contract Management to Avoid Dispute/Litigation and to Strengthen Your Position
- Breach of Contract
- Claim
- Remedy

1415 Afternoon Refreshment

1430 Tax Aspects of International Contracts

Detailed Calculation

- Potential Tax and Civil Liabilities for Signing a Contract for the Offshore Party
- Contract Split between Sales Contract and Services Agreement
- Use of Double Taxation Agreement
- Business Profit vs. Royalty
- Tax Considerations in Wording the Cross Border Services Agreement

1545 Q&A and Course Round-Up

Mark your calendar today and register now to be part of this not-to-be-missed event !

Dear Executive,

The series of unexpected events happening in Thailand, whether a major natural disaster or a political turmoil, should not undermine the importance of a bulletproof commercial contract in protecting companies against damages, claims and losses. A commercial contract is a legal document that outlines a series of rights and obligations of each contractual party and describes the nature of the business relationship between the parties. A commercial contract is a crucial part of the business world, but largely ignored or puzzled by many business professionals in this part of the world.

Why a commercial contract is crucial?

This is because one clause in a commercial contract can make a whole lot difference between winning and losing when a dispute cannot be amicably settled. The thin line between winning and losing often translates into making or losing a lot of money. This is what counts. As a matter of fact, a properly drafted contract can help you achieve a lot of purposes:

- ✓ it helps you advance your own agenda;
- ✓ it protects your interest; and
- ✓ it mitigates or even eliminates any potential risk on your side.

Understanding a legal framework of commercial contracts is important even for non-lawyers. You, a business professional, negotiate with customers, suppliers, business partners, business associates and colleagues everyday. You try to negotiate to the best of your ability and document whatever you agree with your counterparty. But how do you know whatever you put in a contract will be upheld in the court of law? It is not uncommon for a court to strike down any poorly or wrongly worded clause in a commercial contract.

To become a better negotiator in business in Thailand, you need to know what can be agreed and what cannot be agreed in a commercial contract under Thai law.

This course will walk you through commonly used techniques that mitigate or even eliminate any potential risk and highlight contractual provisions that are unlikely be upheld in court. The knowledge of commercial contracts will definitely make you a powerful negotiator.

One case study on a shareholders agreement brings to your attention an interesting legal situation when two or more parties run a business together through a jointly owned company. The path often starts with a rosy picture, but ends up getting messy. The shareholders agreement is one of many mechanisms to prevent or settle any dispute between the shareholders (partners).

Besides the shareholders agreement, this course will address the sales contract and the supply contract (hire of work contract), which are ones of the most used commercial contracts. Crucial terms and conditions of the sales contract and the supply contract (hire of work contract) will be explored in detail.

Last but not least, the last session will cover tax aspects of international contracts. The cross border services agreement is becoming more and more commonplace in corporate Thailand. The contract split is used in a cross border transaction as a way to minimize Thai tax. The double taxation agreement exempts Thai tax on the business profit for an offshore company, but does not exempt Thai tax on the royalty. Obviously, the types of income are terribly important here. How do you word the cross border services agreement so that the tax authority is likely to recognize its income as the business profit, not the royalty?

About the Expert Trainer

NARIT DIREKWATTANACHAI, the founder and principal of NARIT & Associates, is an attorney specializing in corporate & commercial, tax and commercial disputes. Narit regularly serves clients on acquisitions/sales of local companies, formation of JV companies, investment/ divestment, international sales, distributorship, franchise, cross border tax planning, transfer pricing, remittance of profit, shareholders/partners disputes and other commercial disputes. His client list includes publicly held companies (or their Thai subsidiaries) listed in New York Stock Exchange, Frankfurt Stock Exchange, Tokyo Stock Exchange, Singapore Exchange, and Stock Exchange of Thailand, Thai subsidiaries of multinational corporations, Thai owned companies and foreign investors.

Narit holds an LLB (1st class honors) from Chulalongkorn University, an LLM from Wolfson College, the University of Cambridge, England, and an MBA in finance from the Georgia Institute of Technology, Atlanta, Georgia, USA. Narit commenced his legal career at Baker & McKenzie, Bangkok office. He also worked at Baker & McKenzie, Sydney office, Australia and the Investment Banking Group - Telecom, Media and Technology at DBS Bank, Singapore.

Date & Location

Monday - Tuesday, 2-3 April 2012
Centara Grand at CentralWorld
999/99 Rama 1 Road, Pathumwan,
Bangkok 10330, Thailand
Tel: +66 2100 1234
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Course Fees

EARLY BIRD (PAY BY FEBRUARY 29, 2012)
MULTIPLE BOOKING (MIN 2 BOOKINGS)

Course Fee Baht ~~19,500~~ **18,000**

SAVE B 1,500 for Early Bird Rate or Multiple Booking

FULL PRICE

Course Fee Baht 19,500

ALL PAYMENT MUST BE RECEIVED IN ADVANCE OF THE EVENT

Who Should Attend?

This program is specifically designed for those who want to gain the working knowledge on contract law and also to enhance their practical drafting and reviewing skills, including:

- Chief of Executive Officers
- Chief of Operating Officers
- Managing Directors
- General Managers
- Commercial Directors
- Sales Directors
- Finance Managers
- Corporate Counsels
- Legal & Compliance Managers
- Head of Legal Deparments
- Contract Managers/Specialists
- Project Managers
- Business Development Managers
- Procurement Managers

DON'T MISS THIS OPPORTUNITY!

Book today for "Mastering Commercial Contracts" and grasp all key benefits from this 2-day practical training seminar.

Easy Ways to Book

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A multiple booking discount is applied to group booking for 2 or more delegates from the same organization and booking is made at the same time.
Any discount cannot be used in conjunction with any other discount offer.

The full fee for this seminar includes all printed materials, lunch and refreshments. Accomodation is not included in the course fee.

** 3% Withholding tax is applicable to corporates only, not individuals.

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Walk-in delegates with payment will be admitted subject to space availability. We reserve the right to refuse admission if the payment has not been received.

CANCELLATION & SUBSTITUTE

Up to 15 days before the course
Cancellation - Baht 1,500 admin fee
Substitute delegate(s) - Free of charge

Up to 5 days before the course
Cancellation - Fee is not refundable, but the materials will be mailed to the delegate.
Substitute delegate(s) - Free of charge

ENQUIRIES

If you have any queries about the program, registration or payment, please do not hesitate to contact us at +66 (0)2248 2874 or email enquiry@naritlaw.com

** The organiser reserves the right to change the content of the program, speaker, date and venue if warranted by reasons beyond its control.

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About the Organiser

NARIT & ASSOCIATES
Attorneys at Law

CORPORATE & COMMERCIAL, DISPUTE RESOLUTION & TAX
BANGKOK, THAILAND

NARIT & Associates is a Bangkok-based international law firm serving both Thai and foreign companies by combining international perspective with profound local expertise, in the areas of corporate & commercial, mergers & acquisitions, tax, real estate & construction, commercial dispute and general practice.

Our clients range from Thailand based publicly held companies to Thai subsidiaries of multinational corporations as well as overseas based companies and investors.

At NARIT & Associates, we have built a reputation as attorneys with the business mind and the common sense. Our commitment drives us to create the value for our clients in the innovative way of solving their problems with quality focused.

NARIT & Associate offers the wide range of legal services to meet clients' demand. Our legal services are grouped into main categories as presented below.

CORPORATE & COMMERCIAL
- Company Formation
- BOI & Investment
- Construction
- Contracts/Agreements
- Employment
- General Counsel Services
- Mergers & Acquisitions
- Real Estate

DISPUTE RESOLUTION
- Debt Collection
- Shareholder Disputes
- Breach of Contract/Misrepresentation
- Bankruptcy & Business Reorganization
- Labor Disputes
- Construction & Real Estate Disputes
- Other Business Disputes

TAX
- International Tax Planning
- Mergers & Acquisitions
- Tax Structuring
- Property/Real Estate Taxes
- Commercial Contract Tax Planning
- Investment Tax Incentives
- Finance and Securities Taxes
- Corporate Tax Compliance
- Transfer Pricing
- Tax Restructuring
- Tax Dispute

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