



EUROLATAMLEX
International Law Firms Network

Message from the Executive Director of Euro Latam Lex
José Antonio Carnevali

Dear members and friends of Euro Latam Lex, I sincerely thank all those who actively participated in the two events that took place in May and June 2025: the World Law Congress in Santo Domingo and the International Investors' Conference in Madrid. Your commitment, leadership, and collaboration have strengthened our position as leading international law firms in these high-level events.

These meetings have strengthened the bonds among our member firms and allowed us to share knowledge and experiences that enrich the entire network. I encourage you to continue working together and to recommend firms from your country or other jurisdictions to join Euro Latam Lex, thus driving diversity and the growth of our global network and expanding business and collaboration opportunities for all our members.

World Law Congress 2025:

A Global Gathering in the Dominican Republic



**AN INTERNATIONAL
REFERENCE CONGRESS**

From May 4th to 6th, 2025, Santo Domingo hosted the 29th edition of the World Law Congress, the world's most prominent legal event, which brought together more than 5,000 attendees from 84 nationalities, including presidents of over 40 constitutional and supreme courts. The congress also featured over 300 speakers and panelists from 70 countries, among them heads of state, legal leaders, academics, and representatives from the most important legal institutions worldwide.

HIGHLIGHTS

World Peace & Liberty Award: The highest honor of the Congress, considered the “Nobel of Law” was presented to Associate Justice of the Supreme Court of the United States Sonia Sotomayor.

The event paid special tribute to the Dominican Republic for its steadfast commitment to democracy, the rule of law, and the independence of its judiciary.



Alket Hyseni (Hyseni & Associates Law Firm, Albania), a new EuroLatamLex member, took part in the Opening Ceremony of the World Law Congress 2025. Mr. Hyseni highlighted the honor for Tirana to host the next venue for the World Law Congress in 2027.



EuroLatamLex member **David Kovel** (Kirby McInerney LLP, USA) presented the World Peace & Liberty Award at the World Law Congress 2025.

EuroLatamLex Members in the Spotlight

EuroLatamLex law firms gathered at the World Law Congress DR 2025, where the network co-organized four panels. Member firms played a prominent role, contributing to thought leadership in key sessions.

THOUGHT LEADERSHIP IN KEY PANELS

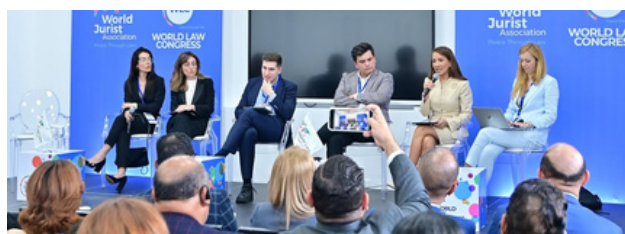
Harald Czermak (WKKLaw, Austria) and **Jeffrey W. Berkman** (Falcon Rappaport & Berkman LLP, USA) participated in Panel 49 on mergers and acquisitions in the technological revolution.

Santiago Solines (Solines & Asociados, Ecuador) addressed the pressing challenges of energy transition and sustainability in Panel 29.

James M. Black (Falcon Rappaport & Berkman LLP, USA) led discussions on the legal and ethical implications of artificial intelligence in Panel 30.

Luis Cabezas-Klaere (Cabezas & Cabezas-Klaere, Ecuador) contributed insights on institutional collaboration and sustainable economic development in Panel 46.

Teodora Toma (Cremades & Calvo-Sotelo, Spain) chaired Panel 34: "AI in Legal Practice."



ACTIVE INSTITUTIONAL ENGAGEMENT

Beyond panel participation, other EuroLatamLex members enhanced the network's presence through active involvement in institutional and networking activities:

- **Alfredo Guzmán Saladín** (Guzmán Ariza, Dominican Republic) and his team.
- **Rodrigo Blanco** (Barrios & Fuentes Abogados, Peru).



International Investors' Conference 2025:

Empowering Minority Shareholders & Advancing Individual Investor Rights



Co-funded by
the European Union

The International Investors' Conference 2025 took place in Madrid from June 11th to 13th, gathering leading voices from across Europe to discuss the empowerment of minority shareholders and the advancement of individual investor rights. Hosted at Cremades & Calvo-Sotelo, the event was co-organized by the AEMEC and BETTER FINANCE, with support from the European Union. The program featured keynote speeches from prominent policymakers and industry leaders.



EuroShareholders Award: Inditex and OHLA Honored

Inditex received the EuroShareholders Award from BETTER FINANCE for best practice in transparency at its General Shareholders' Meeting.

OHLA was honored with the AEMEC Award for upholding the highest standards of transparent and equitable treatment of minority shareholders.

David Kovel (Kirby McInerney, USA) took part in Panel 1: "Empowering Individual Shareholders in Annual General Meetings" and joined Panel 2, "Advancing Collective Redress for European Shareholders," as a guest. **Rafael Tripero** (Cremades & Calvo-Sotelo, Spain) also took part in Panel 2.

In addition, other EuroLatamLex members joined the conference remotely via videoconference.



Now Loading...VAT on Digital Services

***Contributed by: Gorriceta Africa Cauton & Saavedra
(Manila, Philippines)***

On October 2, 2024, President Ferdinand R. Marcos, Jr. signed into law Republic Act No. 12023 or the Value-Added Tax (VAT) on Digital Services Act (the "Act"), which aims to ensure equitable tax treatment of all digital businesses providing services in the Philippines and generate much-needed additional revenue to aid national development. The Act also aims to level the playing field between local and foreign digital service providers (DPS) by, among others, imposing 12% VAT on all digital services consumed in the Philippines.



by: Atty. Karlene Erika Liao

The Act mandates the issuance of implementing rules within 90 days from its effectivity. Thus, on January 17, 2025, the Bureau of Internal Revenue (BIR) issued Revenue Regulations (RR) No. 03-2025, prescribing policies and guidelines in the implementation of the Act.

RR No. 03-2025 reiterates that Digital Service Providers (DSPs), both residents and non-residents, who directly deliver or supply digital services such as online marketplace/e-market and online media and advertising to a buyer in the Philippines; and/or who act as an online marketplace/e-marketplace on the transactions of non-resident sellers through the former's platform (whether it is business-to-business or business-to-consumer transactions) are subject to 12% VAT on their gross sales derived from the digital services consumed in the Philippines.

While there is no significant departure from the current VAT regulations affecting resident DSPs, the same cannot be said for non-resident DSPs. RR No. 03-2025 contains quite a discussion on the compliance obligations of non-resident DSPs, who: (i) have **until April 02, 2025** (or 60 calendar days from effectivity or February 01, 2025) to register via the VAT on Digital Services (VDS) Portal; and (ii) shall be held liable to VAT **starting June 01, 2025** (or 120 calendar days from effectivity or February 01, 2025). Non-resident DSPs are not required to have a local representatives in the Philippines, but they may opt to appoint a resident third-party service provider, subject to notification requirement to the BIR within the prescribed period. But of course, it will be more prudent for non-resident DSPs to have a resident third party service provider since it will be easier to comply with the regulatory requirements, including receiving any notices and filing of tax returns and other reporting obligations. In any case, having a resident third party service provider in the Philippines will not make the non-resident DSP a non-resident foreign corporation doing business in the Philippines.

RR No. 03-2025 also dissected the rules under the reverse charge mechanism wherein persons engaged in business in the Philippines who avail of the digital services rendered by non-resident DSPs are required to withhold the VAT and remit the same to the BIR. Similarly, VAT-registered DSPs (regardless if resident or non-resident) classified as e-marketplace are also required to withhold and remit the 12% VAT on the gross sales received by their non-resident participating merchants/sellers. This reverse charge mechanism is strikingly similar with the withholding tax system already in place. However, what's so special about this new mechanism introduced by the Act is that it only applies to VAT-registered taxpayers and does not cover non-VAT registered taxpayers who have purchases from non-resident DSPs. Definitely, a circular to further clarify the similarity/difference between these mechanisms is needed from the BIR.

RR No. 03-2025 also grants the BIR the power to issue a Closure or Take Down Order, which would authorize the physical closure of the business / operations, as well as the blocking of digital services in case a DSP fails to (a) register its business with the BIR or (b) comply with its provisions. This does not preclude the BIR from filing administrative and criminal sanctions under the its Run After Tax Evaders (RATE) Program.

Just like with any other new legislations and compliance requirements, both taxpayers and the BIR will surely encounter challenges and hiccups as they try to comply with (in the case of taxpayers) or implement (in the case of the BIR) the regulation. This may include technical issues in the actual use of the VDS Portal (not available as of writing) which is expected to be made available to the public anytime soon taking into account the April 02 deadline for registration set by the BIR. Moreso, taking into account that the covered persons required to register are not residing in the Philippines, a step-by-step guide for the registration via the Portal will be very crucial to ensure the proper implementation of this directive.

Keeping in mind that the objective of the Act is to ensure equitable tax treatment of all digital businesses in the Philippines and to generate additional revenues, our legislators and BIR must always ensure to strike a balance between the objective of the law and its effect on taxpayers.

Welcome NGL Legal (Warsaw, Poland) to EuroLatamLex

We are delighted to welcome NGL Legal as the exclusive Polish member of EuroLatamLex. With this addition, our network strengthens its presence in Central and Eastern Europe and expands its capacity to support international clients with complex, cross-border legal needs.

About NGL Legal

NGL Legal is a leading Polish law firm and part of Grupa NGL, a multidisciplinary group offering integrated legal, tax, and business consulting services. The firm is recognized for its dynamic approach, combining deep sector knowledge with a client-centric philosophy. NGL Legal's team of experienced lawyers is committed to delivering tailored, high-quality solutions to clients across a broad spectrum of industries and practice areas.



Krzysztof Wiater, Ph.D.
(Managing Partner).

NGL Legal: A Strategic Partner for EURO LATAM LEX

NGL Legal's integration into EURO LATAM LEX brings significant value to our network:

- **Full-service legal, tax, and business consulting:** Comprehensive advisory and training for large and mid-market clients.
- **Cross-border synergies:** Extensive international network and expertise in cross-border transactions, making NGL Legal an ideal partner for clients with interests in Poland and Central & Eastern Europe.
- **Sector specialization:** Strong focus on energy, infrastructure, defence, technology, and public security.

Explore Opportunities with NGL Legal

We encourage all member firms to connect with NGL Legal to explore potential synergies and cross-referral opportunities. Whether your clients require support in Poland, Central and Eastern Europe, or seek a coordinated approach to legal, tax, and business consulting, NGL Legal is ready to collaborate.





Buenos Aires, Argentina



Viena, Austria



Santa Cruz, Bolivia



San Jose, USA



Vitoria, Brazil



Santiago, Chile



Quito, Ecuador



Frankfurt, Germany

STUDIO ISOLABELLA

Milan, Italy



Verona, Italy



Tel Aviv, Israel



Mexico City, Mexico



Bafur

Lima, Peru



Manila, Philippines



Lisbon, Portugal



Santo Domingo, Dominican Republic



Warsaw, Poland



Madrid, Spain



New York, USA



Al-Sahafa, Saudi Arabia



New York, USA



Guayaquil, Ecuador



Tirana, Albania



Cancun, Mexico



Caracas, Venezuela



São Paulo, Brazil