

**Contact Information:**

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Partner

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Current Position at Webber Wentzel

Michael is a practicing Attorney and a Partner in the Tax Group of Webber Wentzel, based in Johannesburg. Michael is the head of the International Team. Michael joined Webber Wentzel in October 2008, and specializes in international tax, trust taxation and exchange control compliance.

Prior Roles and Responsibilities:

Michael was the head of the Transfer Pricing Department of KPMG in South Africa, consulting from both the Johannesburg and Cape Town offices. This included Global Transfer Pricing Services (GTPS) for KPMG in South Africa and membership of the KPMG EMA GTPS Leadership Group (2002 – 2008). Michael was also the head of Marketing and Business Development for KPMG Tax & Legal South Africa for 2007 and 2008.

Prior to this Michael was with Arthur Andersen for 11 years, being a Tax Partner from 1998 until the merger with KPMG in 2002. He was the head of International Corporate Tax for KPMG in South Africa from 2002 until 2006, where he grew this practice from 1 director to 4 directors and from 8 fee-earners to 30 fee-earners. From 2006 to 2008, he was head of Transfer Pricing for KPMG in South Africa.

Educational and Professional Qualifications

Michael's qualifications include a BA LLB (University of Stellenbosch), an LLM in tax law (Rand Afrikaans University), a Higher Diploma in Tax Law (Rand Afrikaans University) and a Corporate Law Diploma (Rand Afrikaans University) (Cum Laude). Michael also has a certificate in Offshore Financial Centres (Institute of Advanced Tax Studies with RAU) as well as a Certificate in Offshore Trusts (Institute of Advanced Tax Studies with RAU).

Michael is an admitted and practicing Attorney and Conveyancer in the High Court of South Africa (Cape and Gauteng Divisions). Michael is currently a Visiting Professor in Taxation in the Faculty of Economic and Social Sciences at the University of Johannesburg. He was a visiting lecturer in the Law Faculty of the University of the Witwatersrand from 1994 to 2009 and was the principal lecturer on the H Dip Tax course offered by the University of the Witwatersrand. He also helped develop the Higher Diploma in International Tax at the University of Johannesburg together with Professor Lynette Olivier. Michael also lectures on international tax subjects for the MCom (Tax) course at the University of Johannesburg and in the past for the LLM (Tax) course, and is an occasional guest lecturer at the University of Pretoria and at North West University. Michael is also currently an Academician of the International Academy of Estate and Trust Law.

Michael has also attended numerous Arthur Andersen, KPMG, IBFD and other international tax training courses in the United Kingdom, The Netherlands, the United States and Germany and has published articles on international tax in various local and international publications. His areas of experience include:

- South African Corporate Tax Law;
- International Tax, encompassing CFC rules, DTA application, extensive cross-border structuring experience, inbound and outbound investment and transfer pricing;
- Trust Taxation; and
- Exchange Control.

Other Responsibilities:

Michael served as a Member of the International Fiscal Association and a member of the Executive of the South African Fiscal Association and was selected as South African National Reporter for 2000 with publication of an article on hybrid financial instruments in 2000 Cahiers de Droit Fiscal International. He is currently a member of the Executive Committee of the South African Fiscal Association, which is the local branch of IFA. Michael is a member of the Society of Trust and Estate Practitioners of England and Wales (STEP) and is the Chairman of the Cape Town Branch.

Michael was a member of the Institute of Directors in South Africa as well as member of the Rand Club and is currently a member of the Cape Town Club.

Presentations given:

IIR Transfer Pricing Seminar (18 September 2003), RAU Transfer Pricing Seminar (2005) The Mandela Institute Tax Update Seminar (2006 and 2008) of the University of the Witwatersrand, Third Asia/Africa IFA Conference, Mauritius (2009) and numerous other seminars.

Publications:

Michael has co-authored and published a book entitled "International Tax – A South African Perspective" along with co-author Professor Lynette Olivier of the University of Johannesburg. The book provides a thorough understanding of international tax aspects from a South African perspective. Topics covered in the above publication include inter alia, controlled foreign companies, foreign dividends, exchange controls,

tax havens, intermediate holding companies, transfer pricing and double taxation agreements. The book is currently in its fifth edition (2011) and is the only book on this topic currently available in South Africa. It was first published in 2003.

Michael is also co-author, together with Professor Lynette Olivier of the University of Johannesburg, of the book, "The Taxation of Trusts in South Africa" (2009). This book provides a comprehensive analysis of the taxation of onshore and offshore trusts from a South African perspective and is currently the only book on this topic available in South Africa.

Michael was also the author of the South African Chapter of the KPMG Global Mergers & Acquisitions Handbook for the years 2005 to 2008.

Michael is also the author of the following articles:

- "Share buy-backs and Buy-ins" – Incorporate (April 2000) at 31;
- "The tax implications of share buy-backs" - Accountancy SA (August 1999) at 23;
- "The tax and exchange control implications of share buy-backs" - De Rebus (December 1999) at 34;
- "The struggle to achieve corporate tax compliance" - Pastel Profit (April/May 2002) at 2;
- "New transfer pricing rules from SARS" - Executive Business Brief (December/January 2004/5) at 14;
- "Corporate Chaos: The definition of 'company' in S1 of the Income Tax Act is deficient when applied to certain transactions" – Tax Planning Vol 21(5) (2007) at 118;
- "Corporate Chaos II" – Tax Planning Vol 21(6) (2007) at 134;
- "The taxation of hybrid financial instruments in South Africa" (2000) Cahiers de Droit Fiscal International 18.
- "Tax secrecy provisions diluted" – Accountancy (October 2002) at 21;
- "Budget 2008" – New Frontiers (Autumn 2008) Issue 21;
- "Managing International Tax – a global perspective" – Management Today (August 1999) at 37; and
- "South African investors discover Mauritius" Multiconsult Mauritius (March 1998) at 2.

Industry Experience:

- Pharmaceuticals
- Mining
- Power and Utilities
- Automotive
- Financial Services
- Business Services – Professionals

Location Experience:

- South Africa – South African tax, exchange control and trust law;
- Botswana – Botswanean income tax, CGT and VAT;
- Namibia – Namibian income tax and VAT.

Employment History Summary:

Michael joined Webber Wentzel's Corporate Tax Department as a Partner in October, 2008. Prior to this he was the Head of Transfer Pricing for KPMG in South Africa from September 2006 to September 2008. Michael joined KPMG as a Director in July 2002 and was the Head of International Corporate Tax until August 2006. Prior to this, he was with Arthur Andersen in Johannesburg for 11 years. His employment history at Arthur Andersen is as follows: Tax Partner (1998 to 2002); Senior Tax Manager (1997 – 1998); Tax Manager (1993 – 1996); Tax Experienced Senior (1992); Tax Senior (1991). Prior to this, Michael completed his Candidate Attorney articles at Silberbauers Attorneys in Cape Town (1989 – 1990), after having been a Legal Officer (Lieutenant) in the South African Navy from 1987 to 1988 (National Service SADF).

Accolades:

- Included in the Who's Who of Southern Africa 2005;
- Included in the Guide to the World's Leading Tax Advisers 7th Edition;
- Included in the Guide to the World's Leading Tax Advisers 8th Edition; and
- Included in the Euromoney Guide to the World's Leading Transfer Pricing Advisers (2006, 2007, 2008 and 2009 editions).

For more information and more articles published, see www.michael.honiball.com.