

Thank you, Co-lead, for giving me the floor.

I am Nathalie Beghin, from Brazil, I speak on behalf of INESC, Latindadd, Red de Justicia Fiscal de Latin America y el Caribe, and the Global Alliance for Tax Justice.

On **comparables**, we believe the difficulty is not only access to information but the limits of the arm's-length principle itself. Multinational corporations often engage in intra-group transactions, for which no genuine market comparables exist. In that context, we are not convinced that creating a taskforce to improve access to transfer pricing information would address the issue or be the best use of time.

Expanding databases cannot fix a structural problem. We believe greater transparency through public country-by-country reporting would more directly reduce information asymmetries and help prevent disputes.

Distinguished delegates, since this is our last intervention, allow me **to add a few words about the road ahead**. This process is extremely important to people around the world who depend on fair and progressive tax systems to fight inequality, and fund public services, promote fulfillment of human rights and environmental protection. The decisions you make in this historic process will have consequences for all of our futures.

We - civil society - have a lot to offer. For example, we have drafted a catalogue of proposals that we believe should be included in the Convention. And in fact, the Terms of Reference clearly state that civil society is "encouraged to contribute to the work" of this committee. We are here and ready to respond to that invitation. We fear that this might be the last time we see you before August, when a first draft convention is scheduled to be tabled. But we stress that it is up to you – the Member States – to ensure that we are given a real opportunity to provide informed and timely inputs.

The Terms of Reference also makes it clear that this process must be inclusive and Member State-led. If the negotiations continue on closed zoom meetings, we fear that we might not be the only ones struggling to understand what is going on and participating effectively in the process. We urge you to be more inclusive.

Lastly, the Terms of Reference make it clear that the UN Tax Convention must have ambition, substance and strong and concrete commitments. It must be the gamechanger that delivers an international tax system for sustainable development. You – as the Member State representatives – have the honor, privilege and responsibility to deliver an outcome that matches that mandate.

As we go forward, we urge you to be bold. Be ambitious. Be ready to deliver the change we so urgently need.

Thank you.