

# Rödl & Partner

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# Overcoming borders

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MYANMAR



# Overcoming borders

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“Since the imposition of the state of emergency on 1 February 2021, Myanmar is once again in a state of upheaval, and it remains to be seen how the political situation of the country will develop in the near future. We are here for you, even in these difficult times, to answer your questions about your ongoing or planned local projects.”

Rödl & Partner

# Our presence in Myanmar

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Situated between India and China, Myanmar (formerly known as Burma) acts as a gateway between the world's two most populated countries. The country boasts vast areas of agricultural land, huge hydro-power reserves and an abundance of raw materials such as crude oil, gas, copper, wolfram, jade, gemstones and wood. Alongside its natural resources, Myanmar offers overland transport routes leading to Thailand, China and India, which will be considerably expanded in the coming years. Additionally, the country's attractive coastline along the Andaman Sea and the Bay of Bengal does not only offer short ocean freight shipping routes, but also holds enormous potential for tourism development.

Myanmar is a member state of the WTO and the Association of Southeast Asian Nations ASEAN. Although Myanmar has been continuously opening up to the world since the end of 2010 – with a gradual transition from military rule to a parliamentary democracy and an opening market – recent developments unfortunately point into a different direction. Following the imposition of a state of emergency on 1 February 2021, it now remains to be seen how Myanmar's political situation will evolve in the near future. There is no question that both, the political upheavals and the effects of the Corona pandemic will also have a noticeable impact on the economic situation of the former Burma, at least in the medium term.

Only 50 years ago, Myanmar used to be South-East Asia's strongest economy. With its strategic location, a population of approximately 54 million people and comparably low salary levels, Myanmar has strong prerequisites at hand to play an important role in Asia's economic landscape again.

Rödl & Partner established a wholly-owned office in Yangon, Myanmar's former capital and its most important commercial center. With a team of advisers fluent in German, English, Mandarin and Burmese, we render legal and tax advisory services as well as accounting assistance from a single source. Our Yangon office predominantly focuses on structuring and incorporating companies, investment projects, and business transactions. Additionally, we offer a full array of outsourcing services in the areas of accounting and payroll services.

A vital component of doing business in Myanmar is an efficient contact management with the local authorities responsible for the issuance of business licenses. Rödl & Partner has an excellent network of contacts through its experienced Myanmar lawyers and tax experts.

Of course, we continue to be here for you in these difficult times. If you have any questions regarding current or planned projects on site or if you need professional support, please do not hesitate to contact us at any time.



# Our Services

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From our office in Yangon, our professionals render the following services:

## LEGAL AND TAX CONSULTING

At Rödl & Partner we assist companies in all legal and tax matters on a global scale, providing our full range of services from a single source. Our highly qualified attorneys and tax advisers will provide you with comprehensive advice and support throughout your project.

## COMPANY FORMATION

Our experienced national and international attorneys will assist you in establishing your business in Myanmar in the shape of:

- 100% foreign-owned companies
- Joint Ventures
- Branch offices
- Representative offices

To be successful in Myanmar, you need to know how to deal with the applicable legislation, which is undergoing many and frequent changes and can often more than complex. To that end, it takes extensive knowledge, not only of the regulations, but also of their practical application by the respective authorities. We work closely with our clients and competent institutions to ensure that you have all the required licenses in place

## MERGERS & ACQUISITIONS (M&A)

When you are planning upon taking over or investing in a company, you need to consider a range of legal and tax requirements that have to be met. Every successful project is underpinned by a prior risk analysis. Our team of experienced attorneys and tax advisers will assist you along every step of the way, from the initial preparation and analyses to the implementation phase.

## DUE DILIGENCE

A comprehensive assessment of all legal, tax and financial aspects is essential when you are considering the acquisition of a company or of company shares, or upon setting up a joint venture. Wherever and whenever you consider entering into a closer cooperation, due diligence is a perfect tool for identifying risks in the run-up and avoiding potential problems. Our team of experienced experts conducts tailor-made assessments from a single source to individually respond to your specific needs. In doing so, we do not only identify opportunities, but also potential risks we can help to mitigate at an early stage.

## CONTRACT MANAGEMENT

A crucial aspect of doing business in Myanmar is the need for elaborate negotiation skills and abilities. Our lawyers provide the specific professional skills that are essential to achieve a favorable yet sustainable outcome. We assist our clients throughout the entire process of contract management from first negotiations to the final execution of the contract and, if necessary, the enforcement of your contractual rights.

## IP LAW

The protection of intellectual property and know-how is of central importance in a country that may still be described as a developing and emerging economy. Our experts assist you in successfully implementing your global strategy in Myanmar, in drafting license agreements, and registering your trademarks in Myanmar.

## FINANCIAL AND PAYROLL ACCOUNTING

Reliable and transparent accounting procedures are an essential tool for companies worldwide. In Myanmar, foreign companies might be required to comply with requirements that significantly

differ from those to be observed in their country of origin. Our accountants are well-versed in those discrepancies and know how to handle them effectively and efficiently. In close cooperation with tax authorities in both, Myanmar and your country, we handle the entire accounting and payroll accounting process, allowing for you to focus on your core business.

## LABOUR LAW AND EXPATRIATE CONSULTING

Our team of labour law specialists provides you with comprehensive expatriate consulting services. We assist you in the structuring of national and international employment contracts as well as in cross-border income taxation. Our international teams around the globe closely cooperate across borders and service lines to provide you with the full scope of services all around your assignments abroad from a single source.

## COMPLIANCE CHECK

In a rapidly developing country like Myanmar, legal and tax regulations are subject to frequent and often substantial changes. Companies find themselves having to anticipate these changes and adjust accordingly. Being well aware of these challenges, Rödl & Partner targets this issue with a quick and efficient Compliance Health Check and on-going compliance monitoring.

## AUDIT

Audit and related services complete our service range. For statutory audits, we work in close cooperation with a local partner firm.

# About us

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Rödl & Partner – The agile caring partner for Mittelstand shaped world market leaders

[www.roedl.com/about-us](http://www.roedl.com/about-us)



# Your contact

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