

# Rödl & Partner

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# Overcoming borders

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MYANMAR



# Overcoming borders

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“After a long period of isolation, Myanmar is gradually opening up to the global market. In the midst of a comprehensive reform process, Thailand’s neighbour is attracting many foreign investors. We advise you on the implementation of your business and investment projects in Myanmar, and together we will create a basis for your successful development in this emerging market.”

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 once isolated 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. The country began its political transition process in late 2010, and has since gradually been opening up its borders to international firms and foreign investments. The new legal framework established over the past few years has significantly improved investment conditions, and offers comprehensive tax and customs incentives, especially in the industrial sector.

Only 50 years ago, Myanmar used to be South-East Asia's strongest economy. With its strategic location, a population of approximately 51 million and comparably low salary levels, Myanmar has the best 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 Myanmar, 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.



# 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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As attorneys, tax advisers, management and IT consultants and auditors, we are present with 109 own offices in 49 countries. Worldwide, our clients trust our 5,120 colleagues.

The history of Rödl & Partner goes back to its foundation as a solo practice in 1977 in Nuremberg. Our aspiration to be on hand wherever our internationally-active clients are led to the establishment of our first, own offices, commencing with Central and Eastern Europe in 1991. Alongside market entry in Asia in 1994, the opening of offices in further strategic locations followed, in Western and Northern Europe in 1998, USA in 2000, South America in 2005 and Africa in 2008.

Our success has always been based on the success of our German clients: Rödl & Partner is always there where its clients see the potential for their business engagement. Rather than create an artificial network of franchises or affiliates, we have chosen to set up our own offices and rely on close, multidisciplinary and cross-border collaboration among our colleagues. As a result, Rödl & Partner stands for international expertise from a single source.

Our conviction is driven by our entrepreneurial spirit that we share with many, but especially German family-owned companies. They appreciate personal service and value an advisor they see eye to eye with.

Our 'one face to the client' approach sets us apart from the rest. Our clients have a designated contact person who ensures that the complete range of Rödl & Partner services is optimally employed to the client's benefit. The 'caring partner' is always close at hand; they identify the client's needs and points to be resolved. The 'caring partner' is naturally also the main contact person in critical situations.



We also stand out through our corporate philosophy and client care, which is based on mutual trust and long-term orientation. We rely on renowned specialists who think in an interdisciplinary manner, since the needs and projects of our clients cannot be separated into individual professional disciplines. Our one-stop-shop concept is based on a balance of expertise across the individual service lines, combining them seamlessly in multidisciplinary teams.

## WHAT SETS US APART

Rödl & Partner is not a collection of accountants, auditors, attorneys, management and tax consultants working in parallel. We work together, closely interlinked across all service lines. We think from a market perspective, from a client's perspective, where a project team possesses all the capabilities to be successful and to realise the client's goals.

Our interdisciplinary approach is not unique, nor is our global reach or our particularly strong presence among family businesses. It is the combination that cannot be found anywhere else – a firm that is devoted to comprehensively supporting German businesses, wherever in the world they might be.

# Your contact

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