

## About us

Rödl & Partner is a leading independent professional service firm specialising in multi-disciplinary services for international business organisations in connection with their foreign direct investment. We offer services in the areas of

- **Audit**
- **Accounting**
- **Tax and Legal Consulting**

Rödl & Partner has expanded since our foundation in 1977 in southern Germany into more than 80 wholly owned offices in 40 countries of Europe, the Americas, Asia, the Middle East and Africa. With steady growth determined by client demand, we have opened offices where we needed to look after client interests.

Rather than create an artificial network of franchises or affiliates, we have chosen to set up international subsidiaries, and have created one global firm. We share a natural empathy with entrepreneurial, often family-owned, companies. They value personal service and like to have advisors close at hand. So Rödl & Partner has adopted a ‘one face to the client’ approach – a project manager works directly with our client, helping on all aspects of the matter in hand, and securing any further expertise the issue demands. It is an approach we have invested in conscientiously because we believe it is the best way to support international clients.

## Our philosophy

The Rödl & Partner business philosophy is as distinctive as our approach to clients. We don't believe our clients' problems fall into separate, neatly-labelled compartments. Our one-stop concept is based on a balance of expertise across a range of core professional areas, combining them seamlessly, and working in inter-disciplinary teams. So when a client brings a problem, we listen first, then put together a team that covers the pertinent fields.

Rödl & Partner is dedicated to providing professional help to foreign direct investment and international business transactions. Accordingly, we offer a range of services that answer all the accounting, tax and legal questions that come with it, anywhere in the world. As auditors or business process outsourcing service providers, we seek to provide the parent company and its shareholders with a complete insight into the financial state of their business worldwide, its current challenges and its opportunities for the future. As lead advisors

Rödl & Partner has assisted foreign direct investors in the Middle East since 2003. We are present in this dynamic region through 13 offices in 7 countries. Owing to the worldwide uniform service approach of Rödl & Partner we have been able to establish a strong market position also in the Middle East. At Rödl & Partner, local and international specialists assist you in connection with your investment projects throughout the Arab world and in Iran in all areas of law and taxation as well as audit and accounting. Your contact partner at our European head office – an advisor with many years of experience in the region – deals personally with all aspects of your investment: Preparing your market entrance in the region or further developing or structuring an existing business model.

Due to special regulatory requirements for our professions in each of the countries of the Middle East Rödl & Partner is present in the region with two main legal entities. Through Rödl Meyer Reumann in Dubai we coordinate our legal advisory services, whereas Rödl Middle East in Kuwait offers professional services in the areas of audit, tax consulting and management consulting. We operate wholly owned offices in Egypt, Iraq, Iran, Qatar, Kuwait, Oman and the United Arab Emirates. In all other nations, we offer services in cooperation with long-standing local partners of Rödl & Partner. In order to ensure our worldwide single-interface, one-stop shop approach to professional services also throughout the Middle East, we coordinate all inquiries through a dedicated team of experts for the region based at our European head office.

in tax and business law in the world's major jurisdictions, we offer high-quality solutions to cross-border issues in a fast, cost-effective and transparent manner.

Around our core of professional expertise, we focus our efforts and services on the needs of our clients coming to each specific market. Our multi-disciplinary teams ensure clients have access to our full range of services in all countries in which we operate. Local services are closely interlinked at global level through a unique team of international project management partners based at our European head-office. In planning our own expansion, our philosophy is simple: Rödl & Partner does business where our clients do business.



Middle East

## Rödl & Partner in the Middle East

### ■ Egypt

Already since 2005 the nation at the Nile has consistently and successfully followed a comprehensive reform programme for the modernization and diversification of its private sector: Inflation and unemployment are going down, industries such as the construction industry are booming and also the Egyptian domestic demand is rising continuously. Whilst the reform process will need to continue for a long time, an improvement of the investment climate in Egypt is nevertheless noticeable already. Accordingly, the number of foreign direct investments rose in the last years rapidly. Despite the effectively improved investment climate, foreign investors in Egypt face numerous challenges, in particular regarding the little efficient and often corrupt, public administration of the country. The relative uncertainty of the legal environment in Egypt makes it necessary to seek qualified and individually tailored advice before any investment measures are initiated. Rödl & Partner, with our own offices in Cairo and Alexandria, offers services in all areas of accounting, tax and legal assistance.

### ■ Iraq

The enormous investment demand of Iraq, within all ranges of the local economy, and the urgency of reconstruction of the country creates a unique investment climate. European products, services and know-how enjoy an extraordinarily high reputation in Iraq, not least due to their traditionally close trade relations. The precarious security situation and political instability of the country are obvious challenges for a fast change in the investment climate, despite the economical potential of Iraq. The planning stage of any investment project requires particular care. Rödl & Partner is represented in Iraq with offices in Baghdad and Erbil and supports you both on the ground and with international experts at our regional and European head offices.

### ■ Iran

The Islamic Republic of Iran, with more than 70 million inhabitants, represents an extremely interesting domestic market. Yet the huge potential of Iran for foreign direct investment has hardly been exhausted until now. Major obstacles can be seen both in international economic embargoes and a state-intervention oriented economic policy of Iranian government. Also, inadequacies in questions of local infrastructure as well as the relative political instability of Iran often cause substantial delays in the implementation of international projects. Any such investment project in Iran requires expert advice already at the planning stage. Rödl & Partner supports you in Iran with legal advisory services through our office in Tehran.

### ■ Qatar

The State of Qatar is a founding member of the Gulf Cooperative Council (GCC). Other members today include Bahrain, Kuwait, Oman, Saudi Arabia and the United Arab Emirates. Qatar has become a very attractive location for foreign investors in the region. In addition to customs and tax incentives Qatar offers a rare advantage in the region: Foreign investors can, under certain conditions, incorporate wholly owned subsidiaries in the country – a possibility unusual within the Arab world. To further stabilize and diversify the economics of the small desert nation, a large number of government funded projects is planned for the next years, for which foreign funding is needed. Rödl & Partner, with our own office in Doha, assists foreign investors with audit services – helping our clients to profit from the promising business opportunities of Qatar.

### ■ Kuwait

Despite world-wide economic challenges, economic indicators of the Emirate Kuwait remain stable. In particular the local oil and gas sector, petrochemicals and the construction industry are targets of major government projects for the improvement of the general infrastructure. They represent future growth sectors. The small Gulf State, which has no considerable industrial production outside of

the oil and gas sector, pursues the ambitious project of becoming a regional hub for logistics and financial services. The high demand of Kuwait for technical know-how, products and services is reflected in Europe's export statistics, showing 10% growth rates for a number of European export countries. Rödl & Partner is present in Kuwait through our own office providing a wide range of audit, tax and financial services.

### ■ Oman

Like many other countries of the region, the Sultanate Oman has followed an extensive reform programme for the diversification of the domestic economy as well as for the development of the infrastructure of the country. Special attention is given to the property and tourism sectors as well as the oil and gas processing industry. The Omani private sector still needs to be strengthened in the coming years, also with a view of creating more jobs for the traditionally well trained, native population. Foreign investors find a vast number of incentives and investment opportunities in Oman and the Omani government sometimes offers unusual regulatory and financial advantages for projects of particular interest. Rödl & Partner offers a wide range of legal advisory services with our own office in Muscat.

### ■ United Arab Emirates

The United Arab Emirates (UAE) have become the most dynamic economic centre of the Middle East and the most important foreign trade partner of European exporters in the Arab world, replacing the Kingdom of Saudi Arabia in its long dominant role. Due to their political stability, a diversified economy as well as an outstanding infrastructure, the UAE are an ideal location for foreign investment in the region even in times of global financial challenges. Its liberal economic policy and a particular promotion regime for foreign direct investment stand for a continuingly stable national economy of the Emirates also with declining oil exports. Within the Emirati federation the Emirate of Dubai has developed early on into a regional

hub for international trade and as an important financial centre within the Arab world. The non-oil sector is the main driver of the dynamic economic situation. The constant development of the tourism and property sectors is underlined by strong growth numbers in the sectors of the construction, transport, trade and financial services industries. Foreign investors appreciate Dubai as a location not least for its various foreign trade zones, a concept unique within the region. Rödl & Partner has given special consideration to the special role of Dubai as a regional hub by creating its regional head office for the Middle East in Dubai. From Dubai our experts assist you with investment projects not only in the United Arab Emirates but also with business development in neighbouring markets. Rödl & Partner is represented in Dubai with offices covering all areas of professional services.

The Emirate of Abu Dhabi is not only the largest among the Emirates, but also home to the official government of the UAE. This makes Abu Dhabi an eminent location for business with the public sector. As the world's sixth-largest oil exporter Abu Dhabi guarantees the financial stability for all Emirates also in times of economic downturn. Structural development of the oil and natural gas sector relies heavily on foreign direct investment. Other industries are actively promoted today. The property and leisure industries profit from a constantly liberal economic policy and for investment incentives for foreign business. Also in Abu Dhabi stands for you Rödl & Partner for the conversion of your investment project with addresses in all consulting disciplines to the side.

The Emirate of Sharjah probably represents the strongest economy of all Emirates after Abu Dhabi and Dubai. Foreign direct investments, in particular in the industrial sector, are promoted by various incentives, by a particularly favourable legislation and infrastructure programmes. The Sharjah office of Rödl & Partner assists clients with audit and financial services.

### Your Contact:

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### Rödl & Partner Middle East



### In accordance with our worldwide range of services, we offer professional services in the following areas:

#### Audit

- Statutory audit of annual accounts, preparation of annual accounts in accordance with international standards
- Analysis of internal control systems; fraud/forensic audit services
- Periodic reporting and conversion of management accounts to international standards (IAS/IFRS, US-GAAP)
- Financial Due Diligence

#### Tax

- National and international tax planning
- Taxation of Expatriates
- Customs duties

#### Legal

- Incorporation of entities, registration of branch offices, company secretarial services
- Joint ventures and strategic alliances, M&A, Legal Due Diligence
- Agency agreements
- Maritime law
- Patents, Licensing agreements, National and international intellectual property law

#### Business Process Outsourcing

- Outsourcing of all finance and accounting processes
- Bookkeeping, management reporting to the parent company according to IAS/IFRS or US-GAAP,
- Outsourcing of internal audit functions
- Payroll operation for local and foreign staff
- Tax compliance
- Structuring and optimization of accounting systems and processes;
- Interim management for finance and accounting services in bottleneck or critical situations.

In addition to these services we assist business organizations in planning and implementing direct investment projects or the pre-paration of business plans; the choice of location and with the implementation of EDP-based management systems (ERP software).