

2025

VLM AND PARTNERS LAW AND TAX FIRM



Vugar Mammadov

Managing Partner

VLM AND PARTNERS ("VLM", "Our Team" or "We"), a law firm incorporated and acting in Azerbaijan, provides professional legal and tax services.

We represent a diverse range of clients, and many of our referrals come from existing clients and other professionals. Our lawyers and consultants are graduates of the world's leading universities and have in-depth knowledge and experience from international consultancy firms and foreign expertise. We speak English, Russian, Turkish, French, and Azerbaijani.

One of our most important advantages is that we give our clients the opportunity for professional indemnity insurance. VLM is committed to staying professional, effective, and offering complex solutions to its clients.

VLM is recognized by the IFLR1000 and ranked in The Legal500 and Chambers and Partners. We keep simple and excellent.

We look forward to receiving your inquiries about our services and would be glad to hear your opinion on how to develop our cooperation. Should you have any questions, please do not hesitate to contact us via vmammadov@vlm-az.com or +994 50 283 82 48. We will be proud of answering any questions or requests you may have.

Yours sincerely,

Vugar



OUTLINE



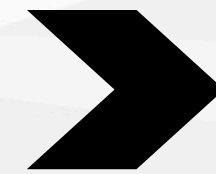
Business sectors



Our key expertise



Our Team



Proposed services



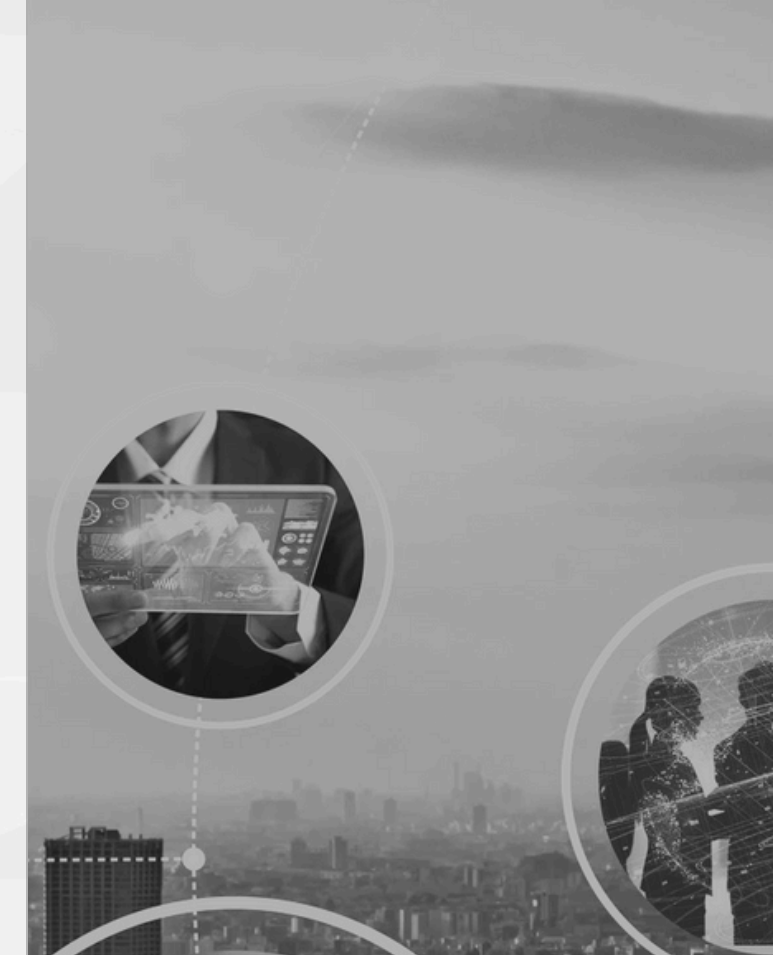
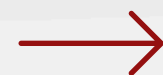
Contact us



BUSINESS SECTORS

- Agribusiness
- Aviation and Aerospace
- Consumer Goods, Food, Beverage and Retail
- Energy (including Renewable Energy)
- Oil and Gas
- Banking and Finance
- Fintech
- Hotel and Leisure
- IT and Telecommunication
- Manufacturing and Heavy Industry
- Health and Pharmaceuticals
- Private Client Services
- Private Public Partnership
- Professional Services Industry
- Real Estate and Construction

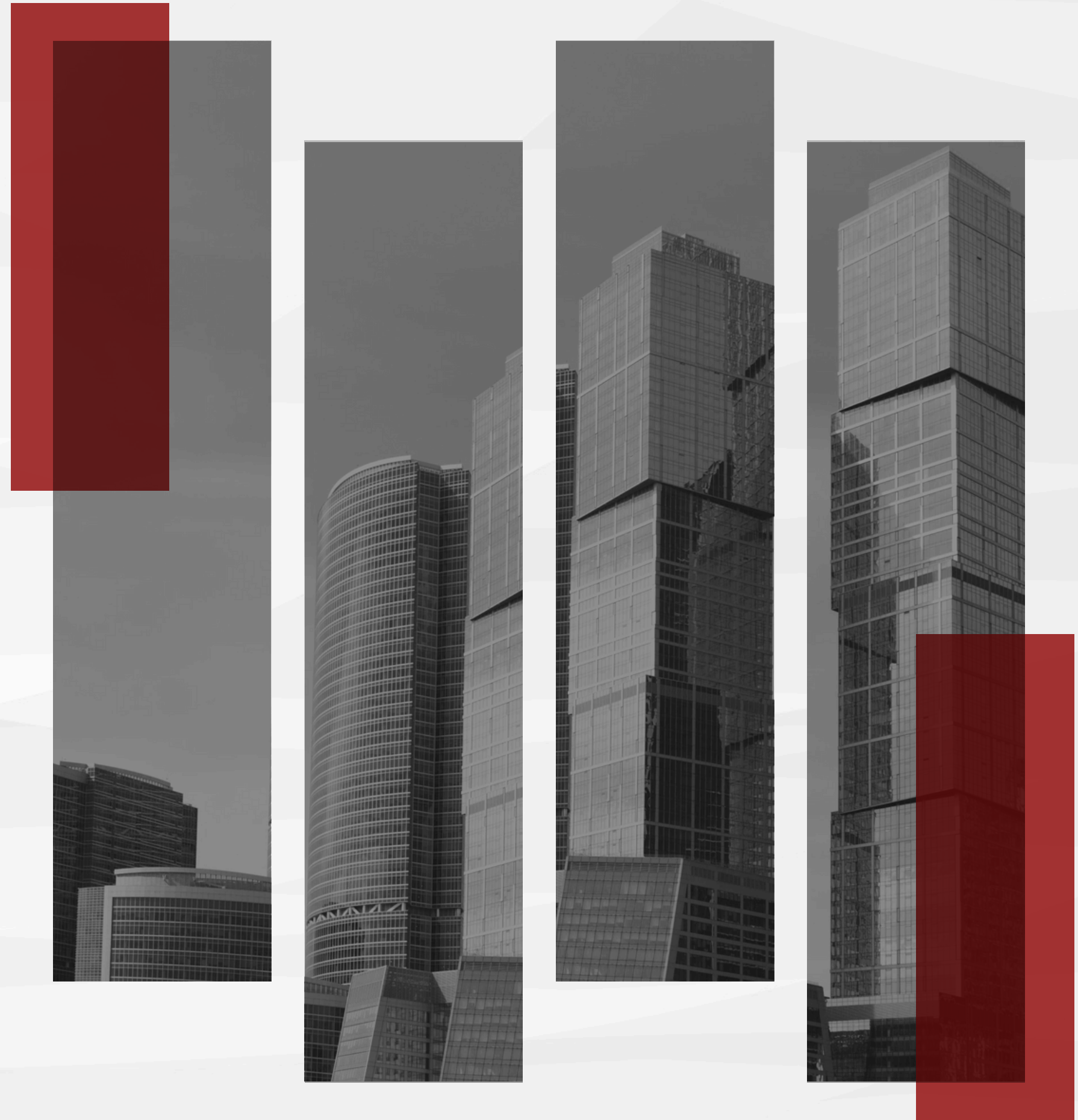
We offer a wide range of services to the businesses representing the industries of:



OUR KEY EXPERTISE

Complex internal and external policies and requirements, along with frequent legislative changes, make doing business more challenging. VLM's legal professionals work alongside their colleagues in the tax and consulting fields to provide clients with sound advice based on individual needs and circumstances. The following is a summary of our legal services:

- Commercial and Corporate Law
- M&A, Business Reorganization
- Legal, Tax and Regulatory Investigations
- Project Finance
- Consumer Markets
- Intellectual Property
- Competition and Procurement
- Licensing and Regulatory Compliance
- Energy, Oil and Gas Law
- Labor and Migration Law
- Dispute Resolutions, Arbitration and Mediation
- Full Legal Outsourcing
- Real Estate and Construction
- Tax Compliance and Accounting Services



OUR TEAM



Vugar Mammadov
Managing Partner

- With over twenty years of experience in sectors as diverse as energy, finance, banking, consumer markets, and retail & manufacturing, Vugar brings insight and know-how to major local and international clients.
- He was part of the tax practice team in PwC Azerbaijan for five years and gained extensive experience in this sphere. He was also invited to set up and head the Legal Practice at Deloitte Azerbaijan for many years.
- Vugar advises on complex business and trade transactions, mergers and acquisitions, reorganizations and consolidations, project finance and applies his legal, tax, and business expertise to transactional documentation and negotiations, legal due diligence, and financial considerations of clients' deals.
- Vugar also has extensive involvement in PPP (public-private partnership) projects as well as in all matters relating to their registration and operational matters, issuance of legal opinions, corporate investigations, etc. Additionally, he supports the clients in investment protection, private international law, and other areas.
- Vugar developed draft power purchase agreement, and enclosed agreements for construction and operation of wind energy plant to produce electric energy in Azerbaijan by a foreign corporation.
- He acted as a legal expert in various foreign courts and arbitrations in Switzerland and the UK, as well as at the NCA (National Crime Agency), UK. Vugar was appointed as an arbitrator of the Shenzhen Court of International Arbitration (SCIA) in February 2022.
- Vugar holds an LL.M. degree in International Business and Trade Law from Erasmus University Rotterdam, the Netherlands.

OUR TEAM (CONTINUED)



Ismayil Aliyev
Senior Legal Associate

- Ismayil holds solid international legal expertise in areas such as private equity, project finance, banking, tax, investments, trade sales, security, debt funding, due diligence, exits, warranty claims, commercial contracts, etc.
- Ismayil is consulting significant players in fields of construction, transportation, aviation, banking, hospitality, retail industries, and investment companies on legal issues related to financial, corporate, commercial, energy, oil and gas, investment, employment, intellectual property, consumer protection, trade, shipping, etc.
- Ismayil has gained professional experience at F&T Services Limited and Imran Khan and Partners law firms operating in London, UK.
- Ismayil holds four academic degrees that include a Bachelor's degree in Law from Baku State University, a Bachelor's degree in Law from the City University of London, a Bachelor's degree in Management and Law from the London School of Economics and Political Science, and Master's degree in International Business Law from King's College London.



Vusala Babayeva-Nazirli
Senior Legal Associate

- Vusala is a highly professional legal consultant specializing in the areas of international corporate structuring, business reorganization, consumer markets, project finance, banking, investments, and securities.
- She supports her clients in legal and statutory compliance matters, capital markets, M&A, international conflict law, insurance legislation, contracts, corporate law, and so on. Vusala obtains various licenses and permissions for construction companies and non-banking credit organizations.
- Vusala acted as an Azerbaijani legal expert in the UK courts upon the invitation of the NCA (National Crime Agency) in the UK. She previously worked as a lawyer at a non-banking organization.
- Vusala holds two academic degrees: an LL.B. (Bachelor of Laws) and LL.M. (Master of Laws) degree in International Law from Baku State University in Baku, Azerbaijan. Vusala is fluent in several languages, including English, Russian, Turkish, and Azerbaijani.

OUR TEAM (CONTINUED)



Sara Aghamaliyeva
Senior Legal Associate

- Sara has broad experience in diverse spheres of law gained from her work as an In-house lawyer in the big international franchising company and an Associate in a law firm.
- During her three-year tenure as in-house lawyer, she was dealing with franchise agreement and related negotiations; preparation, and review of all types of sale, service, supply, lease, and any other commercial contracts; labor disputes; state registration of the changes in the constituent documents; and application for permits and licenses for the company.
- In addition to her aforementioned legal practice, she has volunteered for international non-governmental and governmental organizations which have enriched her with different legal, organizational, and administrative skill sets.
- Sara has several internationally acknowledged certificates, such as "Specialized Course on the Essentials of Patents" and "Advanced Course on Patents" issued by the World Intellectual Property Organization.
- Sara holds an LL.B. (Bachelor of Laws) degree from Baku State University, LL.M. (Master of Laws) student in Intellectual Property Law at Baku State University, and LL.M. in International Commercial Arbitration Law, Stockholm University. She is fluent in several languages, including Azerbaijani, English, Russian, French, and Turkish.



Jamila Majidli
Senior Legal Associate

- Jamila is our highly skilled senior associate with outstanding experience in corporate law and antitrust law. Before joining our team, she had worked at an international law firm and held a senior lawyer position at Azerbaijan Industrial Corporation (AIC). Furthermore, she has served as a competition law trainer at the Legal Training Centre.
- At VLM, Jamila handles our clients' complex antitrust, M&A, data protection, regulatory compliance, employment, corporate, and contractual matters. With her valuable know-how, Jamila provides in-depth legal advice to FMCG, energy, fintech, construction, and manufacturing companies.
- Jamila is capable of drafting tailored contracts, representing businesses before government bodies, and managing licensing and other administrative procedures. Additionally, she professionally supports our clients in obtaining patents and trademarks in Azerbaijan.
- Jamila holds her LL.B. (Bachelor of Laws) degree from Baku State University. LL.M. (Master of Laws) in Maritime and Energy Law at Baku State University. She is fluent in Azerbaijani, English, and Turkish languages.

➤ OUR TEAM (CONTINUED)



Sujayat Ismayilova
Legal Associate

- Sujayat possesses extensive expertise across various domains including the registration and liquidation of legal entities, drafting commercial contracts, managing migration processes, overseeing franchising agreements, leading negotiations, and facilitating dispute resolutions.
- Prior to becoming a part of VLM, Sujayat served as an assistant judge at a court in St. Petersburg and practiced law at ICgroup.AZ (the franchisee of iC in Azerbaijan).
- Sujayat offers her consultation services in corporate legal matters encompassing civil and corporate law. Her responsibilities include drafting, reviewing, and amending a diverse array of agreements, delivering legal due diligence reports, assisting clients in tasks such as securing licenses and permissions, organizing and restructuring legal entities, as well as procuring work and residence permits.
- Sujayat holds Bachelor's degree in Law from the Saint-Petersburg State Marine Technical University in Saint-Petersburg, Russia. Sujayat is fluent in several languages, including English, Russian, Turkish, and Azerbaijani.



Sevil Hasanli
Legal Associate

- Sevil began her professional career at a local consulting firm, where, as a lawyer over a period of two years, she provided clients with legal advisory services in various fields of law on projects implemented both locally and internationally. During her tenure, she delivered legal support in human resources, managed the registration of companies with local and foreign founders, and handled amendments to registration documents. Additionally, she provided professional services for the registration of intellectual property rights, drafted sale, service, lease, and other types of commercial contracts, prepared case files for mediation applications and for the resolution of civil disputes through litigation, and ensured compliance services.
- Beyond the above, Sevil enhanced her hard and soft skills and achieved significant success through volunteer activities in international non-governmental organizations and government agencies.
- Sevil also acquired extensive knowledge and experience in public procurement, assisting clients in both the application for public procurements and the execution phase of awarded projects. She meticulously prepared legal documents and contracts to meet project requirements and ensured the successful completion of these projects.
- Sevil holds her L.L.B. (Bachelor of Laws) degree from Baku State University. She is fluent in Azerbaijani, English, and Turkish languages.

OUR TEAM (CONTINUED)



Ilhama Guliyeva
Senior Tax Associate

- Ilhama acts as a senior expert at VLM relying on her long-standing experience in the finance and tax realms. Her early career included accountant roles at various international NGOs and a giant geophysical company in Azerbaijan. Acting as a finance leader at PwC Azerbaijan for 13 years, Ilhama enriched her financial expertise.
- She has second-to-none knowledge and know-how in budget planning, financial reporting, payroll calculation, supervision of daily financial operations, financial compliance, and automatization of reports. Ilhama's expertise also extends to preparing tax reports, declarations, and turnovers, conducting tax reviews, and advising on complex tax matters.
- At VLM, she provides our clients with tax, financial, and accounting services, ensuring their tax compliance and financial stability.
- She has gained a Master's degree in Optimization and Optimal Administration and a Bachelor's degree in Applied Math and Economical Cybernetics from Baku State University.



Ramin Abbasov
Senior Tax Associate

- Being a part of our tax team, Ramin actively contributes to our tax consulting and accounting practices. His previous experience includes the senior role that he has held at Nexia EA Azerbaijan. After his successful journey in the consulting sector, he has worked as a senior accountant at a giant Azerbaijani holding involved in poultry, aquaculture and organic food business as well as at a broker firm, ensuring their seamless financial operations. Since 2022, Ramin has been engaged in the provision of tax and accounting services at VLM.
- Ramin's expertise extends to conducting, administering, and auditing tax and financial operations, calculating taxes, preparing tax returns and tax reports, inventorising goods and materials, drafting customs declarations, and conducting tax reviews. He guides our clients in minimizing tax and financial risks and determining expense recognition principles.
- Having extensive knowledge and experience in double taxation matters, Ramin helps businesses to relieve from double taxation and enables them to enjoy benefits of double tax treaties. He also offers full support to clients in setting up accounting and bookkeeping systems and maintaining them. He has efficiently worked for clients representing agribusiness, IT, manufacturing, and further sectors.
- Ramin holds a Bachelor's degree in Finance from Hazar University.

OUR TEAM (CONTINUED)



Eldar Zeynalov
Senior Tax Associate

- Eldar is a senior tax associate at VLM. Being an integral part of the tax and finance teams at leading firms, Eldar Zeynalov has contributed extensively to tax consulting, compliance, and financial management. Prior to joining VLM, Eldar worked in tax practices for Big 4 firms in Baku providing tax compliance, advisory and Transfer Pricing services within oil & gas, IT and telecommunication, waste management, hospitality, mining and maritime construction sectors.
- Eldar's expertise spans tax audits, compliance, transfer pricing, and due diligence. He has designed pricing methodologies, automated financial processes, and supported clients during tax audits to mitigate risks. With strong proficiency in financial software and tax legislation, he ensures seamless financial operations and robust compliance for clients in diverse sectors, including energy, manufacturing, and hospitality.
- Eldar is fluent in several languages, including English, Russian, German, and Azerbaijani.



Tunzala Nadirli
Tax Associate

- Before joining VLM, Tunzala worked as an accountant at Reanda LLC, an international accounting firm, where she played a key role in assisting with both external and internal audits for a diverse range of local and international companies. Her expertise includes evaluating financial statements, identifying key risks, and ensuring compliance with industry standards.
- In addition to her audit work, Tunzala was instrumental in helping organizations streamline their accounting processes by setting up and improving accounting systems. She also coordinated meetings and provided administrative support, ensuring the seamless execution of various projects. Her strong organizational skills, attention to detail, and collaborative approach make her an asset to the team.
- At VLM, Tunzala is committed to delivering high-quality tax solutions and is focused on helping clients navigate complex tax regulations with confidence. She continues to leverage her tax consulting background to bring a comprehensive and strategic perspective to the firm's tax services.
- Tunzala is fluent in several languages, including English, Russian, and Azerbaijani.

OUR TEAM (CONTINUED)



Farrukh Rahimli
Tax Associate

- Farrukh is a member of VLM's tax and accounting team, contributing his invaluable expertise in tax and management.
- Prior to joining our ranks, Farrukh's career journey had encompassed pivotal roles within Azerbaijan's tourism sector and hotel industry, where he specialized in the intricacies of business management and conducted cost-benefit analyses. Additionally, he further enriched his skill set with business management experience gained in the State of Qatar.
- At VLM, Farrukh plays a significant role in supporting our clients by overseeing a spectrum of financial operations. This includes managing accounting processes, facilitating bank transactions, tax calculations, meticulous preparation of tax statements and reports, diligent payroll tracking, issuance of electronic invoices, and skillfully conducting settlements with creditors and debtors.



Teymur Gubiyev
Tax Associate

- Teymur is a member of our tax and accounting team with his remarkable experience in finance and compliance realms.
- Prior to his current role in our team, his career journey had encompassed pivotal roles within the bank sector, where he had worked as an anti-money laundering and compliance specialist. His duties were to investigate, measure, and report the banks' compliance risks related to suspicious or fraudulent financial activity, and develop and implement strategies to follow anti-money laundering and anti-terrorist financing laws. Furthermore, he was responsible for collaborating with auditors and regulators to minimize money laundering risks.
- Relying on his knowledge and experience, Teymur plays a significant role in supporting our clients by overseeing a spectrum of financial operations. This includes processes, facilitating bank transactions, tax calculations, analyzing and eliminating compliance risks of clients and our firm, advising on compliance matters, correspondence with banks, issuance of electronic invoices, and conducting settlements with creditors and debtors.

A. COMMERCIAL AND CORPORATE LAW

- We aim to provide a full spectrum of legal services to meet our clients' expectations. This, among others, includes assistance during the negotiation process and full legal support in case of disputes arising out of the agreements.
- Our team will assist you in drafting, negotiating, and reviewing: (i) Letters of Intent and Memorandums of Understanding, (ii) partnership and cooperation agreements, (iii) distributorship and franchising agreements, (iv) loans and credit agreements, (v) facility and security agreements, (vi) various types of oil & gas services agreements, (vii) management contracts, (viii) construction and maintenance services agreements, (ix) confidentiality and non-disclosure agreements, (x) brokerage and agency agreements, (xi) sale-purchase and lease agreements, (xii) services and employment agreements and many others.
- We represent and secure the interests of our clients before counterparties in connection with defaults under the obligations assumed under the contracts.
- We advise clients on all aspects of corporate law. This, among other things, embraces (i) registration of a presence in Azerbaijan in any legal form including limited liability and joint-stock companies (including IPO) as well as branch and representative offices of foreign legal entities, (ii) establishment of joint ventures in various jurisdictions, (iii) registration of corporate changes (e.g., change of shareholder), (iv) liquidation.
- We have regularly engaged in complex domestic and cross-border corporate transactions. Close relationships with foreign law firms enable us to complete projects which require knowledge and experience in several jurisdictions.
- VLM provides solutions for corporate governance and regulatory compliance issues. We would be happy to draft corporate governance and regulatory compliance materials tailored to your business.

B. MERGERS AND ACQUISITIONS

- VLM's lawyers advise its clients on a full spectrum of industry matters, including private M&A, joint ventures, disposals, debt and equity capital markets, governance, and corporate advisory issues.
- With significant involvement in several projects, we are well-positioned to provide business-oriented legal advice on complex domestic, cross-border, and multijurisdictional transactions. We have a broad range of experience representing buyers, sellers, financial advisers, and shareholders.
- VLM's services include (i) due diligence of the targeted entities, (ii) advising on antitrust and other regulatory matters, (iii) negotiating, drafting, and reviewing transactional documents, (iv) assistance with post closure matters, (v) legal support during default resolution.

C. BUSINESS RE-ORGANIZATION

- Businesses review their corporate structure to ensure it provides the most effective means of achieving commercial plans while ensuring appropriate tax efficiency and minimizing HR risk. Structural and business flexibility is a competitive necessity to achieve efficiency, whitening, operational synergies, and cost savings.
- Our knowledge and experience in designing and implementing efficient, cost-effective legal and tax structures and business operating models get results.
- Our team will assist you and your business with a broad range of integrated services, including (i) transfer of business, (ii) post-merger integration, (iii) carve-out/spinoff, (iv) supply-chain transformation, (v) entity rationalization and (vi) general corporate structuring.
- Transfer pricing
In addition to legal services, our team may provide transfer pricing and valuation services required to implement your re-organization.

D. PROJECT FINANCE

- Our team has experience in large-scale financings from international finance institutions and foreign banks to local corporates. Our team members have been successfully engaged in the most significant financings in Azerbaijan.
- VLM has the required prerequisites and experience to appear as a local counsel for such projects. Our services for such engagement include:
 - reviewing and commenting on the facility documentation;
 - issuance of Azerbaijani law legal opinion;
 - ancillary Azerbaijani law advice customary for such type of transaction;
 - reviewing the relevant corporate approvals, conditions precedence (“CP”) collection and confirmation;
 - coordinating, as necessary, any translation work.

E. CAPITAL MARKETS

- VLM has the depth of experience and vision necessary to help you with your activity within both debt and equity capital markets. We can assist in the efficient and proactive delivery of IPOs and secondary listings for issuers and their advisors.
- Our debt capital markets team provides both transactional and regulatory advice to a broad range of clients on a wide variety of capital market products. We have extensive experience in issuing and re-calling bonds issued in the Azerbaijani market.

F. ENERGY, OIL & GAS LAW

- We are in the capacity to provide innovative legal advice, with expertise in establishing joint ventures, partnerships, and public-private partnerships (“PPP”) within the energy and oil & gas industries. Our experts can advise and lead you through the energy and resources sector requirements, specifically within renewable energy, oil & gas, and electricity, where we have solid experience.
- VLM is committed to helping you keep pace with the market and regulatory developments and enabling you to enter new markets, protect your interests, manage risk, and strengthen your business.
- We advise a broad range of companies in these sectors, including significant energy, oil & gas companies, junior energy companies, development banks, contractors, and government, across the full range of issues that apply to the sectors.
- Our engagements include complex legal, financial, and commercial issues associated with upstream, midstream, and downstream developments in the oil & gas and renewable energy sector.

G. LABOR AND MIGRATION LAW

- We provide our clients with a full HR and employment law advisory outsourcing opportunity. Our services include but are not limited to: (i) set-up of HR processes, (ii) preparation and registration of employment agreements, (iii) preparation and registration of amendments to it and terminations thereof, (iv) advice on employment law issues, (v) assistance during labor inspections and (vi) employment-related disputes.
- VLM specialists conduct employment law and HR due diligence for its clients to ensure compliance with the regulatory requirements and employment structuring issues (international secondments, dual employment, etc.). Our lawyers have supported several local and multinational companies in staff redundancies and downsizings.
- We can offer you a prompt solution in obtaining work and residence permits for the ex-pats to be engaged in labor activity in Azerbaijan.

H. DISPUTE RESOLUTION, ARBITRATION, AND MEDIATION

- Possessing a solid team of lawyers, we represent our clients before all court instances of the Republic of Azerbaijan and provide advice and assist our clients during negotiations to settle disputes amicably.
- VLM assists its clients in managing risks and avoiding litigation wherever possible. At all stages of the client advice and representation regarding dispute resolution ways, VLM assesses legal, commercial, regulatory, and reputational risks of each case to help clients achieve their commercial objectives and devise optimum procedural tactics or creative settlement approaches.
- We offer legal advice and support through all stages of recognition and enforcing a decision of foreign courts in the Republic of Azerbaijan.
- Together with our partnering companies, combining local and global expertise, we successfully provide professional arbitration, mediation, and dispute resolution services.

I. FULL LEGAL OUTSOURCING

- To stay competitive in an intense business world, most businesses choose cutting costs and focusing on primary objectives. That is why outsourcing is considered as a first, and in many cases, the only option by most companies doing on what is relevant for them and grow their business.
- VLM handles day-to-day or specific legal matters and projects for clients with and without in-house lawyers.
- We offer an innovative approach to meet clients' legal needs with our highly qualified business lawyers who bring essential expertise and high skills to oversee the legal aspects of the client's business. The outsourcing services include: (i) drafting and negotiating contracts, (ii) managing compliance and IP matters, (iii) regulatory affairs, (iv) employment and HR matters at flexible terms.
- By outsourcing services, VLM's lawyers convert into reliable members of your team by going through the induction process of your business model and understanding your organizational needs.

J. INTELLECTUAL PROPERTY

- Our team advises clients on all aspects of IP law locally and internationally.
- We are committed to providing:
 - local and international registration of the IP objectives;
 - an extension of the validity of the registered IP objectives;
 - IP transactions, purchase, pledge, and inheritance of IP objectives, legal support for the transfer of copyrights;
 - representing the interests of the clients in the IP disputes;
 - valuation of IP, market access and advertising placements, licensing, advising on combating illegal use of IP rights, piracy, or counterfeit products.

K. CONSUMER MARKETS

- VLM acts for many of the world's most prestigious brands, luxury goods, automobile manufacturers, food and beverage producers, consumer goods manufacturers, wholesalers, and retailers and advises them on all aspects of consumer, retail, automobile, leisure, and other sectors.
- Our lawyers propose effective legal solutions to clients with the help of their deep experience ranging across all legal fields, including antitrust and unfair competition, tax, corporate, etc.
- We provide clients with professional services, including (i) representing the clients during the State Service for Antimonopoly inspections and investigations, (ii) advising on unfair competition, anti-competitive agreements, and abuse of dominant position, (iii) representation in competition-related dispute resolutions, (iv) analyzing contracts, labels, prescriptions at the products, policies and other documents for compliance with the competition law, (v) inspections of businesses for compliance with competition law, development of internal documents and implementation of internal compliance procedures, (vi) natural monopolies and tariff regulation, (vii) state procurement, (viii) competition aspects related to product distribution and manufacturing, etc.

L. TAX COMPLIANCE AND ACCOUNTING SERVICES

- Proper tax compliance and accounting play a vital role in running a business since this is a tool to track income and expenditures, ensure statutory compliance, and provide investors, management, and the government with quantitative financial information that can be used in making business decisions. VLM's tax team offers a range of accounting support services that cover back-office needs, leaving the clients to focus on running their business and planning for the future. Accounting with our professionals allows you to minimize errors, cope with high workloads, conduct fast and error-free transactions with forecasts and risk mitigation.
- The accounting and tax compliance services offered by VLM include:
 - bookkeeping services;
 - tax accounting management;
 - invoice management;
 - execution of money transfers;
 - payroll processing;
 - tax advice;
 - tax fillings & VAT returns;
 - risk payments research;
 - supplied payment reconciliations;
 - reporting, managing and controlling accounting and finance processes;
 - tax audit support.

Contact us



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