

Equatorial Guinea Limited Liability Company Invoice

Client to provide

Address to be provided

Date: Friday, June 29, 2018

Company Reg. No.: License No.:

DMCC-268868

Invoice No: 2018 – 10 – 003p

Professional services for Eq. Guinea LLC (without travel)	Notes	Year 1 US\$	Year 2 US\$
Eq. Guinea LLC company formation fees (without travel)	1.	8,850	0
Legal registered office fees	2.	1,100	1,100
Estimated Eq. Guinea Government registration fees	3.	1,500	500
Eq. Guinea corporate bank account opening fees (no travel)	4.	4,950	0
Project management fees for a 4-month engagement	5.	4,850	0
Tax and VAT registration fees	6.	950	0
Estimate of annual accounting and tax fees	7.	0	2,300
Total Healy Consultants Group PLC fees payable this month	8.	22,200	0
Estimate of Healy Consultants Group PLC fees payable after 12 months	9.		3,900

Note: this invoice needs to be tailored for each Client. The above services and fees represent the average requirements of our Clients. I recommend you carefully read the notes below to confirm and understand all services required by your Firm, eliminating the risk of unwanted fee surprises during the engagement;

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Notes to invoice above

1. Healy Consultants Group PLC fees to efficiently and effectively complete Eq. Guinea company registration within [four months](#) by **i)** choosing the optimum M&AA for our Client's business activities **ii)** reserving a company name with the commercial registry **iii)** settling our accountant and lawyer fees and **iv)** preparing a high quality company incorporation application for Ministry of Commerce;

All [engagement fees](#) (click link) are agreed and paid up front and agree to the fees published on our country web pages. Consequently, there are no hidden fees, surprises or ambushes throughout the engagement. All engagement deadlines are agreed up front in the form of a [detailed project plan](#), mapping out [deliverables](#) by week throughout the engagement term;



Every week during the engagement, Healy Consultants Group PLC will email our Client a [detailed status update](#). Our Client is immediately informed of engagement problems together with solutions. Your dedicated engagement manager is reachable by phone, Skype, live chat and email and will communicate in your preferred language;

2. In accordance with [Equatorial Guinea Commercial code](#), an LLC shall as from the date of its incorporation have a legal registered office in Eq. Guinea, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants Group PLC will supply an Eq. Guinea office to be the registered office address for your company. Thereafter, this address will be used to receive government correspondence including **i)** tax letters **ii)** notice of the legal annual return; and **iii)** all Government communications. Most of our Clients wish to place [Healy Consultants Group PLC' office address](#) on invoices, contracts, websites and business cards;
3. This fee is an estimate of Government costs payable during your Firm's engagement. For transparency purposes, all government fee payments will be supported by original receipts and invoices. Examples of government costs include **i)** reserving the foreign company name; **ii)** obtaining the certificate of registration with the Companies Registry; **iii)** publishing the company's notice of commencement of operations in the Official Gazette; **iv)** obtaining the Tax Identification Number (NIF) and **v)** applying for an operating license. Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual Government costs paid;
4. Healy Consultants Group PLC will be pleased to open an Eq. Guinea corporate bank account without our Client travel. It is a time consuming task, and Healy Consultants Group PLC will shelter our Client from the associated administrative challenges. As you can appreciate, it is a difficult task to obtain bank account approval through a newly formed company when shareholders, directors and bank signatories reside overseas. Depending on our Client's business and nationality, there is a 20% probability the banks will request a bank signatory to travel for a one-hour bank interview. Healy Consultants Group PLC will try its best to negotiate with the bank for a travel exemption. If our Client must travel to Eq. Guinea for corporate bank account opening, Healy Consultants Group PLC will refund our Client US\$950;

If our Client is not comfortable with only a Eq. Guinea corporate bank account, Healy Consultants Group PLC will be pleased to open [an international corporate bank account](#) (click link) outside of Eq. Guinea. Examples include New York, Germany, Liechtenstein, Austria, Bulgaria, South Africa, Australia, London, South America or Dubai. All banks will be top tier banks in these countries with excellent internet banking services. Example of our global banking partners include HSBC, Standard Chartered Bank, Citibank, Barclays, Standard bank, ANZ bank, VTB bank, UBS, Credit Suisse;

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Healy Consultants Group PLC will prepare a business plan for the bank to optimize the probability of corporate bank account approval. The banks enjoys ultimate power of approval of corporate bank account applications. Consequently, guaranteed success is outside of Healy Consultants Group PLC' control. What is inside our control is the preparation and submission of a high quality bank application that maximizes the likelihood of approval;



BGFI Bank



The world's local bank



Global banks continue to tighten corporate bank account opening procedures, their internal compliance departments completing more thorough due diligence of Clients. Consequently, our Clients should expect the bank account approval period to take up to 4 weeks from submission of a quality complete application. Furthermore, global banks now require evidence of proof of business, including sales contracts and lease agreement;

5. Healy Consultants Group PLC project management fees relate to time and resources dedicated to:
- a. thoroughly research and plan Equatorial Guinea company setup for our Client;
 - b. devising strategies to i) minimise the total engagement period and ii) complete the engagement without our Client travelling;
 - c. agreeing the optimum corporate structure with our Client;
 - d. submitting a high-quality entity registration application to the Eq. Guinea Government;
 - e. choosing the optimum regulatory license for our Client's business activities (if required);
 - f. collating and supervising the legalisation and attestation and translation of Client documents;
 - g. weekly engagement [status updates](#) to our Client and weekly Friday conference calls;
 - h. payment of retainer fees to multiple local lawyers and accountants;
 - i. ensuring our Client complies with local regulations and legally owns and controls the new entity;
 - j. ascertain the specific accounting, tax, legal and compliance considerations;
 - k. finding solutions to [challenges that occur](#) throughout the engagement;
 - l. determining the local and international tax obligations of the business entity, including corporate income tax, payroll taxes, withholding tax and sales taxes.
6. In accordance with Equatorial Guinea law, each entity must register for corporate tax and VAT at the [Equatorial Guinea Tax Authority](#);

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7. For an active trading company, these [accounting and tax](#) fees are an estimate of Healy Consultants Group PLC fees to efficiently and effectively discharge your annual company accounting and tax obligations. Following receipt of a set of draft accounting numbers from your company, Healy Consultants Group PLC will more accurately advise accounting and tax fees;
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8. All fees quoted in this invoice correspond to fees quoted [on Healy Consultants Group PLC' website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible that Healy Consultants Group PLC inadvertently made fee calculation errors, typing errors or omitted services or omitted historic fee payments from Clients. In the unfortunate event you identify invoice errors, please revert to me directly re the same. I apologize in advance if I or my staff made invoice errors;
9. Assuming our Clients re-engage Healy Consultants Group PLC in year 2, this fee is an estimate of the fees payable next year, 12 months after the date of company registration;
10. The fees quoted in this invoice are a prediction of the fees required to efficiently and effectively complete this engagement in a timely manner. If during the engagement Healy Consultants Group PLC realizes that the project is more complex than anticipated, requiring a large additional investment of time, my Firm will revert to request additional fees. If Healy Consultants Group PLC completes the engagement faster and more easily than expected, Healy Consultants Group PLC is happy to refund some fees to our Client;
11. Engage Healy Consultants Group PLC to [project manage](#) business set up in every country on the planet. We are the best in the [world](#) at what we do, timely completing [the A to Z](#) of every country engagement;
12. In accordance with Equatorial Guinea regulations, all foreign-owned Equatorial Guinea LLCs must have **i)** 35% of their shares held by Equatorial citizens and **ii)** one third of their directors must also be Equatorial Guinea citizens. Consequently, most of our Clients prefer to register a branch of their foreign business in Equatorial Guinea. Before doing so, Healy Consultants recommends our Clients to settle a [retainer fee](#) to confirm whether branching will be legally allowed in the industry of operation of their business. Alternatively, Healy Consultants Group PLC can assist our Clients find [nominee shareholders and directors](#) to meet the above requirement, for a one-time fee of US\$4,950. Thereafter, our Client will directly pay to his preferred nominee(s) an annual fee;
13. In accordance with [Equatorial Guinea Commercial Code](#), the issued share capital of US\$2,000 (FCFA1 million) must be deposited to the company bank account prior to incorporation. To optimize engagement efficiency and minimize delays, Healy Consultants Group PLC is happy to deposit these funds on behalf of our clients;
14. If our Client and Healy Consultants Group PLC properly plan this engagement, our Clients will **not** have to travel during this engagement. Healy Consultants Group PLC will efficiently complete company registration and corporate bank account opening in a timely manner without our Client presence. Instead, our Client will need to **i)** sign and get documents legalized in the embassy in their country of origin and **ii)** courier the originals to Healy Consultants Group PLC office;
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15. Depending on our Client's business and nationality, the Equatorial Guinea Government may require a special regulatory license to carry on your business in the country. Healy Consultants Group PLC will assist our Client secure license approval; there may be additional engagement fees. However, the Government enjoys ultimate power of approval of company registrations and business licenses;
16. If our Client requires non-resident nominee shareholder and director [services \(click link\)](#), Healy Consultants Group PLC will be pleased to assist. Our fee for professional, passive nominee corporate shareholder amounts to US\$2,100 per annum. Our fee to be both nominee director and shareholder amounts to US\$6,600 per annum. Being the sole shareholders and sole director of a Client's company exposes Healy Consultants Group PLC to reputation, litigation and financial risk;
17. If required, Healy Consultants Group PLC will be pleased to assist your firm to secure employee visa approvals. Our fee is US\$3,950 for the first employee, US\$2,950 for the second employee, US\$1,950 per employee thereafter. Our employee visa fees includes preparation of a quality visa application and submitting to the correct Government immigration officers. The Government enjoys ultimate power of approval of visa applications. Consequently, guaranteed success is outside of Healy Consultants Group PLC' control. What is inside our control is the preparation and submission of a high quality immigration visa application that maximizes the likelihood of visa approval;
18. Some of our Clients request Healy Consultants Group PLC to provide temporary shared [office space](#) for 6 months until their preferred business premises is found. If your Firm requires this service, our one-time fee is US\$950. Monthly rental thereafter is paid directly to the landlord, independently of Healy Consultants Group PLC;
19. Monthly, quarterly and mid-year Government tax obligations include **i)** provisional payments of corporate tax in May, July and September **ii)** special provisional payments of corporate tax in June, August and October **iii)** monthly VAT reporting and annual tax filling by end of June. If you need our help, Healy Consultants Group PLC can complete monthly Government reporting for a monthly fee of US\$860. Healy Consultants Group PLC monthly support will include **i)** receive in dropbox the monthly invoices from our client **ii)** label monthly bank statement transactions **iii)** preparation and submission of VAT returns and **iv)** submission of monthly employee payroll reporting;
20. It is important our Clients are aware of their personal and corporate tax obligations in their country of residence and domicile. Let us know if you need Healy Consultants Group PLC help to clarify your local and international annual tax reporting obligations;
21. During the engagement, shareholders and directors' documents may need to be translated into the local language; before the Government and Bank approves company registration and corporate bank account opening respectively. Consequently, our Client should budget for possible additional translation and embassy attestation fees. Either our Client or Healy Consultants Group PLC can complete this administrative task;

As always, Healy Consultants Group PLC will negotiate with all third parties to eliminate or reduce additional engagement costs. For transparency purposes, all third party fee payments will be supported by original receipts and invoices. Examples of possible third party payments include **i)** embassy fees **ii)** notary public costs **iii)** official translator fees;

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22. Some of our Clients' require an [immediate country solution](#). With this strategy, within a day Healy Consultants Group PLC can supply our Client **i)** an existing dormant Equatorial Guinea company number and **ii)** an already approved Equatorial Guinea corporate bank account number and **iii)** a business address. Turnkey solutions are attractive to those entrepreneurs who wish to immediately close a country deal, sign a contract or invoice a customer;
23. As stipulated on our [business website](#) and in section 3 of our engagement letter, Healy Consultants Group PLC will only commence the engagement following **i)** settlement of our fees and **ii)** completion and signing of our legal engagement letter;
24. Healy Consultants Group PLC will only incorporate your company after 75% of [due diligence documentation](#) is received by email. Healy Consultants Group PLC will only open a corporate bank account after 100% of the Client's original due diligence documentation is received by courier;
25. During the annual renewal engagement with our Client, our in-house [Legal and Compliance Department \(click link\)](#) reviews the quality and completeness of our Client file. Consequently, Healy Consultants Group PLC may revert to our Client to ask for more up to date [due diligence documentation](#);
26. To assist our Clients to minimize foreign exchange costs, we offer the payment in SG\$, Euro, Pounds or US\$. Kindly let me know in which currency your Firm prefers to settle our fees and I will send an updated invoice, thank you;
27. Some of our Clients' engage Healy Consultants Group PLC to [recruit \(click link\)](#) local employees. We have a lot of experience in this area and we are quite skilled at securing quality candidates for our Clients';
28. To efficiently and effectively complete your engagement in a timely manner, we recommend your Firm transfers these funds to Healy Consultants Group PLC corporate bank account. Thereafter, our Incorporation and Banking Team will aggressively advance your engagement, providing your Firm daily feedback as to engagement status. I would be grateful if you email us the bank transfer advice slip to enable my Accounting Department to accurately and timely identify bank receipts:

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Thank you for your business and we look forward to working closely with you over the coming weeks as we engineer your Equatorial Guinea corporate structure.

Best regards,

Aidan Healy

Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

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