

Marshall Islands Company Invoice

Client to provide

Address to be provided

Date: Tuesday, May 24, 2022

Invoice No: 2021-05-19p

Professional services rendered for Marshall Islands (without travel)	Notes	2022 US\$	2023 US\$
Marshall Islands company license fees (without travel)	1.	1,850	900
Company secretary and legal registered office fees	2.	1,200	1,200
Estimate Marshall Islands Government registration fees	3.	530	600
Active economic substance reporting to the Marshall Islands Government	4.	0	700
International corporate bank account opening fees (without travel)	5.	4,950	0
Total Healy Consultants Group PLC fees payable this month	6.	8,530	0
Estimate of total Healy Consultants Group PLC fees payable after 12 months	7.		3,400

Note: I recommend you carefully read the notes within the attached draft invoices 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's fees to legally register our Clients' Marshall Islands Company within [two weeks](#) by **i)** providing MA&A for our Clients' business activities; **ii)** reserving a company name with the [Registrar of Corporations](#); **iii)** settling our accountant and lawyer fees and **iv)** preparing a high quality company incorporation application for the [Registrar of Corporations](#);

All [engagement fees](#) are agreed and paid up front and agree to the fees published on our country web pages. Consequently, there are no hidden fees or 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;

From 1 January 2020, the Marshall Islands Government will require all Marshall Islands LLC's to comply with [new substance requirements](#). Failure to comply with the above exposes the shareholders and directors to **i)** a fine of up to US\$10,000 and **ii)** dissolution of their Company. Refer to [this page](#) (click link) for more details;

2. In accordance with the [Marshall Islands Companies Act](#), each Marshall Islands Company must appoint a company secretary, who may be a natural person or a body corporate, but the company secretary must be resident in Marshall Islands. Healy Consultants Group PLC will be the legal Marshall Islands Company Secretary and our annual responsibilities include **i)** preparing and filing the legal annual return; **ii)** securely maintaining company records; **iii)** liaising with the Marshall Islands government on our Client's behalf; **iv)** legal filing of changes of company structure; and **v)** reminding our Client of statutory deadlines;

In accordance with the [Marshall Islands Companies Act](#), a Company shall, as from the date of its incorporation, have a legal registered office in Marshall Islands, to which all official Government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants Group PLC will supply a Marshall Islands office as 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' Hong Kong or China office address](#) on invoices, contracts, websites and business cards; If required, Healy Consultants Group PLC will also be pleased to locate a physical office at a one-time fee of US\$950;

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- This fee is an estimate of Government costs payable during your Firm's engagement. All Government fee payments will be supported by original receipts and invoices. Examples of Government costs include **i)** reserving the company name **ii)** registering the company with the [Registrar of Corporations](#) and **iii)** obtaining an employer identification number at the [Marshall Islands Social Security Administration](#). Following engagement completion, Healy Consultants Group PLC will refund our Client any excess funds received over actual Government costs paid;
- Healy Consultants Group PLC will secure multi-currency corporate bank account numbers for our Client's company. It will take on average two months to secure corporate bank account numbers from the moment a complete quality corporate bank account opening application is submitted to the banks. In most cases, we can secure corporate bank account numbers without our Client's travel to bank's branch. When travel is unavoidable, we refund US\$950;

Corporate bank account opening for an entity is a challenging process. Consequently, we apply our [guaranteed bank account](#) approval or your Money Back policy. To maximize the probability of successful multi-currency corporate bank account approvals Healy Consultants Group PLC will:

- ✓ Prepare a quality business plan, including expected inflow and outflow of funds for the first 12 months;
- ✓ Contact multiple banks to secure their written confirmation, welcoming a formal application from our Client's business;
- ✓ Weekly negotiate and aggressively follow up with the bank relationship managers to ensure a timely corporate bank account approval;

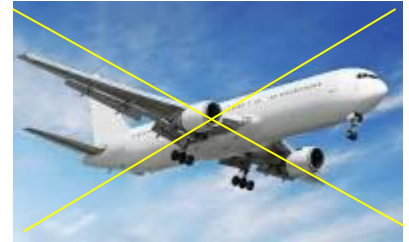
To minimize engagement surprises and align all parties' expectations, I recommend you read [this web page](#), especially the due diligence documentation section;



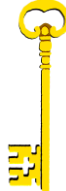
- All fees quoted in this invoice correspond to fees quoted [on Healy Consultants Group PLC's website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible that Healy Consultants Group PLC inadvertently made fee calculation errors, typing errors 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;
- 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;

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7. In accordance with [Marshall Islands Companies Act](#), the minimum share capital for a Marshall Islands company is US\$1;
 8. If our Client requires nominee [services](#), 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;
 9. 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;
 10. To assist our Clients minimize Forex costs, we offer the payment in SG\$, Euro, Pound or US\$. Kindly let me know in which currency your Firm prefers settling our fees and I will send an updated invoice, thank you;
 11. 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';
 12. 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 and effectively and aggressively 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 Marshall Islands embassy in their country of origin and **ii)** courier the originals to Healy Consultants Group PLC Singapore office;
 13. 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 atestation 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;
14. Depending on our Client's business and nationality, the Marshall Islands 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;



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15. Some of our Clients require an [immediate Marshall Islands and corporate bank account solution](#). With this strategy, within a day Healy Consultants Group PLC can supply our Client **i)** an existing dormant company number and **ii)** an already-approved China or Singapore 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;
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16. 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;
17. During the annual renewal engagement with our Client, our in-house [Legal and Compliance Department](#) 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](#);
18. 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;
19. It is important our Clients' are aware of their personal and corporate tax obligations in their country of residence and domicile; and they will fulfil those obligations annually. Let us know if you need Healy Consultants Group PLC help to clarify your local and international annual tax reporting obligations.
20. 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;
21. 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;
22. During the course of your engagement, multiple couriers will be sent to **i)** Governments and banks **ii)** lawyers and accountants and **iii)** to our Client. Average engagement courier fees are approximately US\$150, and it is fair and reasonable we ask our multi-national Clients for these third-party costs. As always, courier fee payments will be supported by original receipts and invoices. Following engagement completion, Healy Consultants Group PLC will refund our Client any excess funds received over actual courier costs paid during the engagement. Thank you for your understanding.

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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 Marshall Islands corporate structure.

Best regards,

Aidan Healy

Aidan Healy

[Chairman](#)

Healy Consultants Group PLC

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