



Healy Consultants



Indonesia Representative Office Invoice

Client to provide

Company Reg. No.: 921530

Address to be provided

Date: Friday, March 11, 2016

Invoice No: 2016 – 10 – 003p

| Professional services for Indonesia RO (without travel) | Notes | Year 1 US\$ | Year 2 US\$ |
|---|-------|---------------|--------------|
| Indonesia Representative Office (RO) set up fees (without travel) | 1. | 11,900 | 2,800 |
| Estimated Indonesia Government registration fees | 2. | 550 | 0 |
| Indonesia RO bank account opening fees (without travel) | 3. | 2,950 | 0 |
| Project management fees for a 4 month engagement | 4. | 3,850 | 0 |
| Estimate of annual accounting and tax fees | 5. | 0 | 2,300 |
| Total Healy Consultants fees payable this month | 6. | 19,250 | 0 |
| Estimate of total Healy Consultants fees payable after 12 months | 7. | | 5,100 |

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 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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Healy Consultants



Indonesia Representative Office Invoice

Notes to invoice above

1. Healy Consultants fees to efficiently and effectively complete Indonesia representative office registration within [3 months](#) by **i)** choosing the optimum regulatory license for our Client's business activities **ii)** reserving a company name; **iii)** settling our accountant and lawyer fees and **iv)** preparing a high quality company incorporation application for [Ministry of Law and Human Rights](#);

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 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. 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 RO name at the [Ministry of Law and Human Rights](#), **ii)** pay the state Treasury for the non-tax state revenue, **iii)** obtain deed of establishment approval from the Ministry of Law and Human Rights, **iv)** apply for the Certificate of RO Domicile and registration certificate and **v)** Register with the [Ministry of Manpower](#). Following engagement completion, Healy Consultants will refund our Client any excess of funds received over actual Government costs paid;
3. Healy Consultants will be pleased to open an Indonesian RO bank account without our Client travel. It is a time consuming task, and Healy Consultants 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 RO when the parent company, directors and bank signatories reside overseas. Healy Consultants will prepare a business plan for the bank to optimize the probability of RO bank account approval. 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 will try its best to negotiate with the bank for a travel exemption. If our Client must travel to Indonesia for RO bank account opening, Healy Consultants will refund our Client US\$950;

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Healy Consultants



Indonesia Representative Office Invoice



There is an 80% probability the foreign bank signatory to an Indonesian RO bank account must have an Indonesian KITAS (valid work visa) before proceeding to open the bank account. The estimated timeframe to obtain the same is 8 weeks from the moment of the application submission. Alternatively, Healy Consultants can supply a passive nominee bank signatory;

If our Client is not comfortable with only a Indonesia RO bank account, Healy Consultants will be pleased to open [an international RO bank account](#) (click link) outside of Indonesia. 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, ABN Amro, Bank of China, ANZ bank, Standard Bank, UBS, Credit Suisse;

The banks enjoy ultimate power of approval of RO bank account applications. Consequently, guaranteed success is outside of Healy Consultants' control. What is inside our control is the preparation and submission of a high quality bank application that maximizes the likelihood of approval. To date, we enjoy a 100% approval record because of [our global banking relationships](#) and determination;

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. Furthermore, global banks now require evidence of proof of business in the country where the corporate bank account will be, including marketing contracts or lease agreement;

4. This cost includes Healy Consultants fees to thoroughly research and plan Indonesian RO registration for our Client including **i)** payment of retainer fees to multiple lawyers, accountants and other consulting firms; **ii)** preparing a detailed [project plan](#) (click link) with time lines; **iii)** time taken to determine the optimum Indonesia corporate structure, including preparation of a detailed comparison table of entities **iv)** ascertain the specific accounting, tax, legal and compliance considerations; **v)** finding solutions to [challenges that occur](#) throughout the engagement and **vi)** complete a detailed 23 page engagement [strategy document](#) (click link) from all of the above;

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Healy Consultants



Indonesia Representative Office Invoice

This cost also includes Healy Consultants' fees to efficiently and effectively [project manage](#) and timely complete our Client's engagement including **i)** injecting the paid up share capital on our Client's behalf and **ii)** collating and supervising the legalisation and attestation of all documents **iii)** weekly detailed engagement status updates to our Client and **iv)** weekly Friday conference call and **v)** finding solutions to unexpected challenges throughout the engagement;

Healy Consultants' project management fees also include the time taken to devise strategies as to how to **i)** minimise the [engagement period](#) **ii)** complete the engagement without our Client travel **iii)** minimise tax using a freezone and **iv)** avoid the need for a regulatory license;

The Indonesia [RO registration](#) is a long and complicated process for foreign investors. Healy Consultants will liaise with multiple independent lawyers and accounting firms to ensure that **i)** your Firm complies with Indonesia commercial regulations; **ii)** your Firm's interests are well protected and **iii)** your Firm enjoys all possible tax benefits;

5. For an active RO, these [accounting and tax](#) (click link) fees are an estimate of Healy Consultants 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 will more accurately advise accounting and tax fees. For a dormant RO, Healy Consultants fees only US\$950;



6. All fees quoted in this invoice correspond to fees quoted [on Healy Consultants' website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible that Healy Consultants 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;
7. Assuming our Clients' re-engage Healy Consultants in year 2, this fee is an estimate of the fees payable next year, 12 months after the date of representative office registration;
8. 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 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 completes the engagement faster and more easily than expected, Healy Consultants is happy to refund some fees to our Client;

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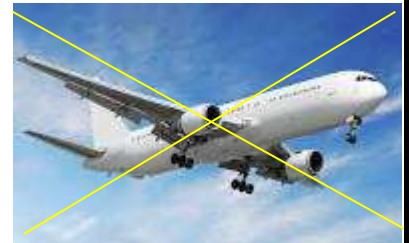


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Indonesia Representative Office Invoice

9. Engage Healy Consultants to [project manage](#) RO registration 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. In accordance with the [Indonesia Companies Act](#), each Indonesia RO must have at least one legal representative ordinarily resident in Indonesia. If required, Healy Consultants will be pleased to provide your firm with a professional nominee legal representative in Indonesia. Our fee amounts to US\$7,950 per annum;
11. Before RO registration is complete, the Indonesia Government must review and approve a lease agreement for office premises. If your Firm requires this service from Healy Consultants, our one-time fee amounts to US\$950. The monthly rent thereafter will be paid independently and directly to the landlord by our Client. An estimate of such a rental for a space of 10 sqm for one employee is US\$570 per month;
12. 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;
13. If required, Healy Consultants will be pleased to assist your firm to secure employee [visa](#) approvals. Our fee is US\$4,950 for the first employee, US\$3,950 for the second employee, US\$2,950 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' 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;
14. If our Client and Healy Consultants properly plan this engagement, our Clients' will **not** have to travel during this engagement. Healy Consultants will efficiently and effectively complete RO registration and RO 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 office;



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Indonesia Representative Office Invoice

- 15.** If our Client requires non-resident nominee director [services \(click link\)](#), Healy Consultants will be pleased to assist. Our fee for professional, passive nominee non-resident director amounts to US\$2,100 per annum. Being the sole director of a Client's company exposes Healy Consultants to reputation, litigation and financial risk;
- 16.** Representative office business activities are limited to **i)** market research **ii)** Client after sales support and **iii)** promoting the business of the parent company and **iv)** research and development. The Representative office is free of corporation tax but must register for GST or VAT. A Representative office can **i)** lease office premises and **ii)** but cannot issue sales invoice to Clients' nor **iii)** sign local sales. A Representative office cannot import and export goods;
- 17.** Monthly, quarterly and mid-year Government tax obligations include monthly and quarterly payroll reporting. If you need our help, Healy Consultants can complete monthly Government reporting for a monthly fee of US\$860. Healy Consultants 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 returns and **iv)** submission of monthly employee payroll reporting;
- 18.** 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 help to clarify your local and international annual tax reporting obligations;
- 19.** 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 can complete this administrative task;
- As always, Healy Consultants 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;
- 20.** Depending on our Client's business and nationality, the Indonesia Government may require a special regulatory license to carry on your RO in the country. Healy Consultants will assist our Client secure license approval; there may be additional engagement fees. However, the Government enjoys ultimate power of approval of RO registrations and business licenses;

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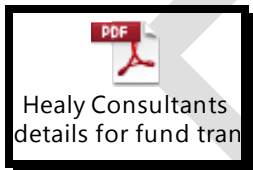


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Indonesia Representative Office Invoice

21. Some of our Clients' require an [immediate Indonesia solution](#) (click link). With this strategy, within 3 weeks Healy Consultants can supply our Client **i)** an existing dormant Indonesian company number and **ii)** an already approved Indonesian 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;
22. As stipulated on our [business website](#) and in section 3 of our engagement letter, Healy Consultants will only commence the engagement following **i)** settlement of our fees and **ii)** completion and signing of our legal engagement letter;
23. Healy Consultants will only register your RO after 75% of [due diligence documentation](#) is received by email. Healy Consultants will only open a corporate bank account after 100% of the Client's original due diligence documentation is received by courier;
24. 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 may revert to our Client to ask for more up to date [due diligence documentation](#);
25. To efficiently and effectively complete your engagement in a timely manner, we recommend your Firm transfers these funds to Healy Consultants' 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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details for fund tran

Double click on the attachment included here!

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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 Indonesia corporate structure.

Best regards,

Aidan Healy

Aidan Healy

[Business owner](#)

Healy Consultants Group

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