



Engagement Strategy Agreement

- 1) **<Company Name>** of **<Registered Address>**, a company registered in the **<Country>** (Reg. number: **<Reg. number>**), hereby appoints **Healy Consultants Pte. Ltd.** (hereafter known as "Healy Consultants") to assist with their Brazil business set up requirements. Healy Consultants confirms successful receipt of retainer fees and agrees to provide **<Company Name>** with their Brazil corporate services as outlined below;
- 2) This Service Level Agreement provides a framework for Healy Consultants and **<Company Name>** to establish mutually acceptable engagement terms and conditions that will ensure our Client receives a standard of customer service which is commensurate with their expectations and needs. Please sign and date at the bottom of **every** page.
- 3) Upon full company engagement and fee payment, Healy Consultants Brazil affiliate office agree to provide the following services:
 - Brazil company incorporation and corporate bank account opening;
 - Apply with the relevant government authorities for licensing, incorporation, etc.;
 - Obtain requisite office space in Brazil;
 - If required, supply nominee resident directors;
 - Complete all local tax registrations;
- 4) Additional services Healy Consultants will be pleased to provide include **i)** residency and employment visas, **ii)** yearly accounting and **iii)** staff recruitment **iv)** marketing strategies and **v)** any other business service required by **<Company Name>** or its Brazil subsidiary.

Quick summary

- 5) Healy Consultants estimates the Brazil remaining engagement costs will be US\$11,214. Refer to **Appendix four** to view detailed engagement invoice.
- 6) Healy Consultants estimates total engagement period to be 15 weeks as per below:
 - Engagement planning – 2 weeks;
 - Company incorporation – 12 weeks;
 - Corporate bank account approval – 1 weeks;
 - Total engagement period – 15 weeks.

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Client initials and date



Brazil company incorporation

- 7) Healy Consultants recommends setting up a Brazil limited liability company (<New Company Name>) because it is **i)** the fastest to set up, **ii)** the cheapest to incorporate and **iii)** the easiest to manage. Detailed engagement procedures are outlined in **Appendix one**. Our client will not need to travel to Brazil for company incorporation;
- 8) In order to provide consulting and service in Brazil, <New Company Name> must receive a general commercial consulting license. Healy Consultants will assist with the same;
- 9) There is no minimum capital requirement for Brazil company formation. However, Healy Consultants recommends a share capital of R\$ 150,000 (US\$69,050) per foreign employee sponsor. <Company Name> must deposit the same into a Brazil corporate bank account. Healy Consultants will assist <Company Name> open a Brazil corporate bank account with [Santander](#) or [Itaú Unibanco](#) Brazil;
- 10) Every Brazil LLC must have at least one director. If required, Healy Consultants will supply this nominee officer for an annual fee of US\$ 12,500;
- 11) According to Brazilian Company Law, every Brazilian company must appoint a registered agent resident in Brazil. Most of our clients appoint one of the local staff members as registered agent. If required, Healy Consultants will be pleased to be appointed as the local registered agent for our Client's firm. Our fee for the same amounts to US\$12,500 per annum;
- 12) Every Brazil LLC must have at least two shareholders. Healy Consultants recommends the main shareholder of the Brazil company to be <Company Name> at 99% and another person to be the shareholder at 1%;
- 13) The bank signatory and director of <New Company Name> will be appointed by Director's Resolution of <Company Name>;
- 14) The following <Company Name> company documents must be attested by a notary public, and Brazil Embassy in the Czech Republic (or apostilled): **i)** M&AA, **ii)** board resolution deciding to create a subsidiary and appointing the director, **iii)** certificate of incorporation, **iv)** latest audited financial statements, **v)** latest public profile and **vi)** Power of Attorney in favor of Healy Consultants Brazil affiliate;

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Banking Considerations

- 15) Healy Consultants will be pleased to open a corporate bank account. It is a time consuming task, Healy Consultants will shelter our Client from the administrative challenges. 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. As you can appreciate, it is a difficult task to obtain bank account approval through a newly formed company, when shareholders and directors and bank signatories reside overseas. There will be a fee discount of US\$500 if you have to travel;

The banks enjoy ultimate power of approval of corporate 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;

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

- 16) Refer to embedded pdf attachment for further information on [Santander](#) or [Itaú Unibanco](#) Brazil corporate bank account information:



- 17) Healy Consultants will be pleased to activate the internet banking on the client's behalf.

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Business Migration and Labor

18) If required, Healy Consultants will be pleased to assist your firm obtain Brazil business visa approvals. Our fee is US\$3,950 per person and includes preparation of a quality visa application and submitting to the correct Government immigration officers. The Brazil 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;

Employment visa (Vitem V)

19) <Company Name> foreign staff wishing to live and work in Brazil must have the employer company applying for this visa through the Immigration Division of the Ministry of Labor. in Brazil. Educational qualification, work experience and other documents must be translated to Brazilian and legalized by the consulate. The company's share capital must be at least of R\$ 150,000 (US\$69,050) per foreign visa applied;

20) The number of visas each company can sponsor is dependent upon the amount of the Brazilian share capital (R\$ 150,000 (US\$69,050) per foreign visa applied) and number of local employees. Let's agree the number of staff you require in Brazilian;

Investors Visas

21) This type of visa is valid for a period of five years and is issued to the beneficial owners of <New Company Name>. After those five years, the investor may apply for another five years visa and after ten years, the investor will be eligible for a permanent resident;..

22) <Company Name> beneficial owners do not require Brazil visas in order to be shareholders of a Brazil company and if the intention of the investor is to only come to Brazil from time to time to oversee the investment, this can be done on a tourist or short stay business visa.

Short stay business visa

23) This type of visa is for <Company Name> staff staying short term in Brazil who wish to conduct non remunerated business. The maximum number of days for this purpose is 90 days.

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Legal and compliance considerations

- 24) Before company registration, <New Company Name> must provide a registered address to the Brazil Government. Healy Consultants will supply the same (refer to note 2 of draft invoice in **Appendix two**) for an annual fee of US\$ 2,300;
- 25) Healy Consultants will be happy to assist our client register international and Brazil patents and trademarks;
- 26) <New Company Name> must lodge an annual return confirming relevant details of the company for the public register including names and addresses of directors, address of principle place of business and details of shareholders and their share holdings;
- 27) The Law Laws 4131 of 1962 and 4390 of 1964, which were regulated by Decree 55762 of 1965 covers foreign establishment, structure and governance of 90% private business in Brazil;
- 28) According to Brazilian Company Law, every Brazilian company must appoint a registered agent resident in Brazil. Most of our clients appoint one of the local staff members as registered agent. If required, Healy Consultants will be pleased to be appointed as the local registered agent for our Client's firm. Our fee for the same amounts to US\$12,500 per annum;
- 29) Not all sectors in Brazil allow 100 percent foreign ownership. Foreign ownership is restricted in the health services, postal services, aerospace and nuclear energy industries;
- 30) Employers in Brazil will likely need to provide additional benefits for employees. These include health benefits, meal allowance, life insurance, dental plan, employee loans, pension funds, medical checkups, prescription drug benefits;
- 31) Foreign investors are protected by Brazilian law and specific organisations such as **i)** The Brazilian Export and Investment Promotion Agency (Apex), **ii)** The National Financial and Capital Markets Association (Anbima), **iii)** Market Information Organization Board (Codim) or **iv)** Brazilian Institute for Investor Relations (IBRI).

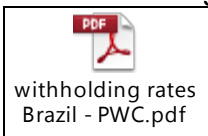
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Annual accounting and taxation considerations

- 32) Following incorporation, a Brazil company required to submit annual consolidated financial statements and tax reporting. Healy Consultants will be happy to effectively discharge <New Company Name>'s reporting requirements;
- 33) Annual audited financial statements are not mandatory for SME, however, the Brazil Tax Department (Receita Federal) may revert and require the same;
- 34) A Brazil company suffers corporate income tax at 34%; as well as a capital gain tax at 34% (brazil resident) or at 15% (brazil non-resident)
- 35) Foreign exchange transactions make in order to allow payments to non-resident of royalties, technical services, administrative or assistance services or any other revenue (including reimbursement of any cost) are subject to the Tax on Financial Transaction (IOF). There are several IOF rates with a maximum of 25%.
- 36) The current withholding tax rates (IRRF) applicable to the following payments made to non-residents are: **i)** dividends –not taxable, **ii)** Interest – 15%, **iii)** royalties – 15 %, **iv)** technical and administrative services – 15%, **v)** other services – 25%. The IRRF rates increase to 25% if payments are made to tax heavens. Please see below for more details on the different withholding tax rates:



- 37) Healy Consultants will be pleased to assist <New Company Name> with monthly, quarterly and annual accounting and tax obligations (payroll and vat and ISS (Municipal Tax on Service), Cofins (Service TAX), PIS (Service TAX), IRPJ (Inland Revenue), Adcional IRPJ (Additional Inland Revenue), CSLL (Federal Tax), payroll taxes, benefits, 13th month pay, vacation salary FGTS) etc.. Healy Consultants' fees to efficiently and effectively discharge your company accounting, and tax obligations include **i)** US\$1,500 per month to handle payroll and VAT reporting **ii)** US\$2,300 per annum to complete year end accounting and tax. Following receipt of **a)** set of draft accounting numbers from your company and **b)** staff

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numbers, Healy Consultants will more accurately advise monthly, quarterly, annual accounting and tax fees;

38) Below is an example of Brazilian tax rate for a service company:

Impostos Incidentes - Taxes	Rates
ISS (Municipal Tax on Service)	5.00%
Cofins (Service TAX)	7.60%
PIS (Service TAX)	1.65%
IRPJ (Inland Revenue)	4.80%
Adcional IRPJ (Additional Inland Revenue)	3.00%
CSLL (Federal Tax)	2.88%
Total	24.93%

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Other considerations

- 39) Healy Consultants will assist <Company Name> to recruit staff in Brazil under the optimum employment terms and conditions. Whilst Brazil labor laws have become slightly more flexible, it is important <Company Name> is aware of unusual labor laws, terms and conditions;
- 40) If required, Healy Consultants will assist <Company Name> increase customer awareness in Brazil, including **i)** media advertizing, and **ii)** search engine marketing;
- 41) This is the first draft of the Strategy Agreement, awaiting <Company Name> amendments with track changes. As the engagement evolves, it may be necessary for either party to insert additional terms and conditions. For example, a new service is required or a new solution should be documented;

Our client expectations

- 42) Healy Consultants will liaise with the relevant Brazil government and local bodies to incorporate a Brazil company, including Ministry of Industry and Commerce, Ministry of Justice, Municipalities Office, Ministry of Information, and the Labour Market Regulatory Authority. Healy Consultants will obtain the necessary foreign licenses and registration to allow <Company Name> to legally conduct business in Brazil;
- 43) Healy Consultants will professionally manage <Company Name>'s engagement and tenaciously seek solutions and alternatives should problems arise. Healy Consultants will provide <Company Name> with regular detailed email engagement status updates informing them of progress during the engagement term, usually every third day;
- 44) Healy Consultants will use all reasonable endeavors to keep client information confidential. Healy Consultants, in accordance with its statutory obligations will protect personal information and personal data from unauthorized access, use or disclosure.

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Healy Consultants expectations

- 45) <Company Name> will provide Healy Consultants the required due diligence information in timely manner, to enable my Firm efficiently and effectively complete the engagement. <Company Name> replies to Healy Consultants communications and requests in a timely manner.
- 46) <Company Name> settles our fees in a timely manner;
- 47) Healy Consultants preferred mode of communication is email, followed by phone discussions. Therefore, we recommend you maintain a secure, reliable email account and frequently check for updates from Healy Consultants;
- 48) If during the engagement, Healy Consultants realizes the company incorporation is more complex than anticipated, requiring large investment of time, my Firm will revert to request additional fees;
- 49) The terms and conditions outlined in this agreement may be amended by either party with the written permission of the other party as the engagement progresses ;

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Conclusion

- 50) We, the person whose names appear below, declare and by our signature below, confirm that we are authorized to sign on behalf of the Entity we have ordered from Healy Consultants and we have read and agree to be bound by Healy Consultants terms of business outlined in this engagement letter and on Healy Consultants business website;
- 51) We understand that we may have an obligation to report our interest in the company in personal tax returns and that income of the company may be imputed to us. We will take advice on and comply with our own legal obligations in this respect;
- 52) The company will not be used for any criminal activity or other illegal purposes, whether fiscal or otherwise, in any jurisdiction and we understand that Healy Consultants may have an obligation to report any arrangement involving the proceeds of criminal conduct;
- 53) We have never been convicted of any criminal offence or the subject of an investigation by a governmental, professional or other regulatory or statutory body.

<u>Name</u>	<u>Signature</u>	<u>Date</u>
<Director> On behalf of <Company Name>		
Aidan Healy		

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Appendix One

Detailed engagement procedures – Brazil

No.	Procedures	Time
1.	Healy Consultants Compliance Team receives the required corporate and personal due diligence information from our Client;	Week 1
2.	Our Client signs Healy Consultants engagement letter and returns the original to our Singapore Head Office;	Week 1
3.	Our Client confirms by email the planned corporate structure and e-mails the required due diligence. Only then will Healy Consultants' Company Secretary Team checks the company name is available with the State Commercial Registry Office;	Week 2
4.	Healy Consultants' Company Secretary Team prepares the M&AA (English and Portuguese) and sends our Client the legal forms and Powers of Attorney for our Client's signature;	Week 2
5.	Healy Consultants emails you the Virtual Office Agreement for your signature and return to us;	Week 3
6.	Our Client notarizes the Powers of Attorney before a Public Notary in his Country and emails back to us for review;	Week 3
7.	Healy Consultants or our Client legalizes the legal documents of the shareholder(s) and the notarized Powers of Attorney with the Brazilian embassy;	Week 4
8.	Our Client couriers the signed documents together with all supporting documents to our Singapore office;	Week 4
9.	Assuming you return the above in a timely manner, Healy Consultants' Company's Secretary Team translates and legalizes the Powers of Attorney and	Week 6

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	shareholder's documents in Brazil;	
10.	Healy Consultants' Incorporation Team begins company incorporation and pays the necessary company formation governmental fees and email our Client evidence of the same;	Week 6
11.	The Brazil notarized corporate documents are filed with the Commercial Board or the State for registration and application for an identification number (NIRE). We email our Client evidence of the above;	Week 7
12.	Healy Consultants' Incorporation Team register the company for federal and state tax and social security (<i>Secretaria da receita federal do Ministerio da fazenda, SRF & MF</i>) and email our Client evidence of submission of the application;	Week 7
13.	Healy Consultants' Incorporation Team receives your firm's CNPJ (<i>Cadastro Nacional das pessoas fisicas</i>) and the INSS (National Institute of social securities). We email evidence of these registrations to our client. Our Client's company is successfully incorporated and can sign contracts;	Week 12
14.	Healy Consultants' Incorporation Team completes the incorporation forms on our Client's behalf and submit the same to the Office of Federal Revenue;	Week 12
15.	Healy Consultants Brazil affiliate office receives State Tax inspection	Week 13
16.	Healy Consultants Corporate Banking Team emails the corporate bank account opening forms for our Client's signature in front of a Bank officer from an affiliate Bank in our Client's country;	Week 13
17.	Healy Consultants obtain authorization, on your Firm's behalf, to print receipts and invoices from the <i>Secretaria da Fazenda Estadual</i> (state tax department). We email our Client evidence of the same;	Week 14
18.	Healy Consultants registers your Firm with the Municipal Taxpayer's registry (<i>Secretaria Municipal de Financas</i>)	Week 14

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19.	Our Client returns in one courier to Healy Consultants Singapore Office, all banking signed documents required to complete the engagement;	Week 14
20.	Healy Consultants settles the TFE fee to the Municipal Taxpayer;s registry (<i>Taxa de fiscalizacao de estabelecimento</i>) and email you evidence of the same. Your Firm can commence operating;	Week 14
21.	Healy Consultants will courier to the bank a pack containing: <ul style="list-style-type: none"> ➤ Signed corporate bank account opening forms; ➤ Passport copy and proof of address; ➤ Brazil company kit; Business plan and proof of business together with other Client due diligence;	
22.	Healy Consultants obtain authorization, on your Firm’s behalf, to print receipts and invoices from the <i>Secretaria Municipal de Financas</i> (Municipal tax department). We email our Client evidence of the same;	Week 14
23.	Healy Consultants enrolls your firm with the NFe (Electronic nota fiscais)	Week 14
24.	Healy Consultants obtains on your firm’s behalf a municipal operation permit (estimated processing time 1 week)	Week 14
25.	Healy Consultants registers your firm with the social integration program (Programa de Integracao Social) and your Firm opens aFGTS 9Fundo de Garantia por Tempo de Servicio) for each employee;	Week 15
26.	Healy Consultants opens on your Firm’s behalf a special fund for unemployment (FGTS) account;	Week 15
27.	Healy Consultants notifies the Ministry of Manpower (Cadastro Geral de Empregados e Desempregagos, CAGED) of any new employee hires or dismissal, along with transfers to another locality;	Week 15

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28.	Healy Consultants registers your Firm with the Patronal Union and the Employee's Union (compulsory)	Week 15
29.	Healy Consultants obtains on your firm's behalf evidence of enrollment with the Central Bank to obtain an external quota holder registration number (RDE-IED).	Week 15
30.	Healy Consultants receives confirmation from the bank that your corporate bank account has been approved and the bank provides us a corporate bank account number for our Client. Our Client can deposit funds into the bank account immediately; Our Client deposits the initial deposit;	Week 15
31.	Healy Consultants will express courier the following to our Client: <ul style="list-style-type: none">➤ Company kit containing original Brazil corporate documents➤ Healy Consultants Customer Satisfaction Survey;	Week 16

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Appendix Two

Engagement Costs - Brazil

Professional services rendered for Brazil	Notes	Year 1 US\$
Brazil Company formation fees	1.	5,400
Company secretary and registered office annual fee	2.	2,300
Estimate of Government fees	3.	2,450
Assistance opening a Brazil corporate bank account	4.	2,550
Retainer fee settled by our client	5.	(1,486)
Total Healy Consultants fee	6.	11,214

Note: This invoice needs to be tailored for each Client. The above services and fees represent the average requirements of our Clients.

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Notes to invoice above

1. This cost includes Healy Consultants fees to efficiently and effectively project manage our Clients engagement **i)** without our Client travelling and **ii)** our Client sending one courier to us. This fee also includes the time taken with our Clients to agree the optimum corporate structure, while legally minimising global taxation;

All engagement fees are agreed and paid up front. 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 second day during the engagement, we 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; Healy Consultants never gives up until we complete the engagement, regardless of the complexities or obstacles presented by banks and Governments;

2. In accordance with the Brazilian Companies Act, a Brazilian Company is not obliged to appoint a Company Secretary, but most of our clients wish to appoint Healy Consultants as their legal Brazilian Company Secretary and our annual responsibilities include **i)** preparation and filing of the legal Annual Return **ii)** securely maintain company records and chop **iii)** liaise with the Brazilian Government on behalf of our Client and **iv)** legal filing of changes of company structure;

In accordance with the Brazilian Companies Act, a Company shall as from the date of its incorporation have a legal registered office in Brazil, to which all official Government communications and notices may be addressed and which shall be open and accessible to the public for not less than 3 hours during ordinary business hours on each day, Saturdays, weekly and public holidays excepted. Thereafter, this address will be used to receive Government correspondence including a) Annual Tax Return b) Notice of changes in Brazilian Company Law c) Notice of liquidation of company;

Most of our Clients wish to place Healy Consultants office address on invoices, contracts, websites and business cards;

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3. 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)** Federal Revenue Collection Forms at JUCESP **ii)** the commercial registry **iii)** the Imposto sobre Serviços (service occupation tax) **iv)** the Imposto sobre Circulação de Mercadorias (ICMS), and **v)** the Brazilian VAT equivalent;
4. Healy Consultants will be pleased to open a corporate bank account. It is a time consuming task, Healy Consultants will shelter our Client from the administrative challenges. There is a 50% 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. As you can appreciate, it is a difficult task to obtain bank account approval through a newly formed company, when shareholders and directors and bank signatories reside overseas. There will be a fee discount of US\$500 if you have to travel;
5. All fees quoted in this invoice correspond to fees quoted on Healy Consultants' [business website](#). Please review this invoice carefully to identify errors. During the rush of a business day, it is possible 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;
6. 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;
7. ~~According to Brazilian Company Law, every Brazilian company must appoint a registered agent resident in Brazil. Most of our clients appoint one of the local staff members as registered agent. If required, Healy Consultants will be pleased to be appointed as the local registered agent for our Client's firm. Our fee for the same amounts to US\$12,500 per annum;~~
8. Some of our Clients request Healy Consultants to provide temporary shared office space for 6 months until our Client finds their preferred business address. If your Firm requires this service from Healy Consultants, our monthly fee amounts to US\$1,350. Alternatively, some of our Clients request Healy Consultants to locate permanent office premises and our one-time fee for this service is US\$4,950;

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9. If our Client requires nominee services, Healy Consultants fee for corporate nominee director or corporate shareholder amounts to US\$1,800 per annum. Our fee for a non-resident individual nominee director or individual shareholder amounts to US\$3,600 per annum. Our fee for a country resident director or resident shareholder amounts to US\$12,500 per annum. When appointing a nominee Healy Consultants collects a refundable deposit of US\$ 1,100 per nominee;
10. If required, Healy Consultants will be pleased to assist your firm obtain business visa approvals. Our fee is US\$3,950 per person and 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. To date, we enjoy a 100% approval record;
11. There is no minimum capital requirement for Brazil company formation. However, Healy Consultants recommends a share capital of R\$ 150,000 per visas your firm wants to sponsor;
12. The fees quoted in this invoice are an average of the fees of a typical Brazilian engagement. Only after agreeing each individual client's business structure and needs, can Healy Consultants provide a custom, tailored fee quotation. Unfortunately, government fees and procedures vary by industry by company. If during the engagement, Healy Consultants realizes your engagement is more complex than anticipated, requiring large investment of time, my Firm will revert to request additional fees;
13. 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;
14. Healy Consultants will only incorporate your company after 75% of due diligence documentation is received by email. Healy Consultants will only open a corporate bank account after 100% of Client due diligence documentation is received by courier;

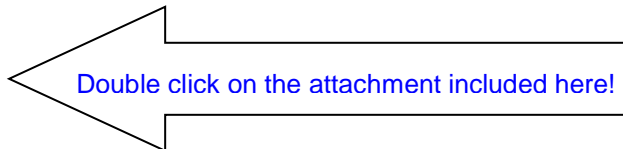
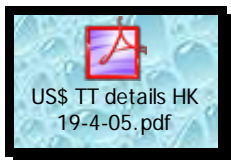
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15. To efficiently and effectively complete your engagement in a timely manner, we recommend your Firm transfers these funds to Healy Consultants corporate bank account. Thereafter, our Incorporation and Banking Team will aggressively advance your engagement, providing your Firm daily feedback as to engagement status. Healy Consultants corporate bank account details are outlined in the attached Adobe file, thank you. 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:



Double click on the attachment included here!

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Appendix Three

Potential engagement problems and solutions

<u>No</u>	<u>Problem</u>	<u>Solution</u>
1.	Our Client does not provide Healy Consultants the required information/documents in a timely manner. For example, the Brazil company forms are not properly signed, attested and legalized.	Our Client speedily responds to Healy Consultants requests and efficiently provides my Firm the required information or immediately highlights problems with replying to requests
2.	The Brazil Government advise they need additional information or documents, before approving a business license or completing company incorporation	Healy Consultants will revert to our Client requesting additional information and documents.
3.	The Brazil Government requests a feasibility study on the activity of "Market Research" <New Company Name>	Healy Consultants will aggressively pursue an exemption from the Brazil Governments regarding "Stage Details of Company Formation". However, if this is not possible, Healy Consultants may revert to our client requesting additional information, documents and possible fees.
6.	Unanticipated Brazil laws governing <New Company Name> business, thus	Healy Consultants will outline the proposed operations in the business plan and



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Potential engagement problems and solutions

<u>No</u>	<u>Problem</u>	<u>Solution</u>
	a delay in the incorporation process.	company articles to ensure issues are addressed at the earliest stage.
9.	Public holidays in Brazil and Singapore cause unanticipated engagement delays	The engagement period is extended increasing the likelihood Healy Consultants will charge our Client additional project management fees.
10.	Political unrest either postpones or terminates the engagement	The engagement period is extended increasing the likelihood Healy Consultants will charge our Client additional project management fees. Where there is a termination of services due to external reasons, Healy Consultants will provide a refund for services not already rendered.
11.	During the engagement, Brazil Government departments revert to Healy Consultants rejecting the business activities of our Client	Healy Consultants will revert to our Client to create a solution. There may be additional fees to efficiently and effectively complete the engagement
12.	The Brazil Government departments do not approve applications in a timely	Healy Consultants will aggressively solve problems where possible. That said, Healy Consultants will not be responsible for the incompetence and inefficiency of



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Potential engagement problems and solutions

<u>No</u>	<u>Problem</u>	<u>Solution</u>
	manner, causing material delays in the engagement completion date;	Government departments. That said, Healy Consultants will aggressively supervise and liaise with third parties to ensure your engagement is efficiently and effectively advanced.
13.	Brazil banking facilities will not open corporate accounts for the proposed business activity, shareholder nationality, or refuse to issue performance bonds;	The Brazil banks enjoy ultimate power of approval of 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. If a bank is deemed not possible, Healy Consultants will find alternative Brazil banks more amenable.
13.	<Company Name> staff will experience difficulties obtaining travel visas to Brazil, consequently delaying signing of engagement documentation	Healy Consultants will revert to our Client to create a solution. There may be additional fees to efficiently and effectively complete the engagement