



Liechtenstein Branch Invoice

Client to provide Company Reg. No.: 921530

Address to be provided

Date: Monday, August 24, 2015 Invoice No: 2014 – 10 – 003z

Professional services for a Liechtenstein branch (without travel)	Notes	Year 1 EUR	Year 2 EUR
Liechtenstein branch registration fees (without travel)	1.	13,050	4,050
Legal <u>registered office</u> fees	2.	2,500	2,500
Estimated Liechtenstein Government registration fees	3.	1,250	950
Tax and VAT registration fees	4.	0	0
Liechtenstein corporate bank account opening fees (without travel)	5.	3,950	0
Estimate of annual accounting, auditing and tax fees	6.	0	2,300
Total Healy Consultants fees payable this month	7.	20,750	0
Estimate of total Healy Consultants fees payable after 12 months	8.		9,800

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. Healy Consultants' fees to efficiently and effectively project manage our Clients' engagement to a timely completion, including i) time taken with our Clients to agree the optimum corporate structure, while legally minimising global taxation ii) devising a strategy to complete the engagement without our Client travelling iii) finding solutions to challenges that occur throughout the engagement and iv) detailed weekly email engagement status updates to our Client. Healy Consultants never gives up until we complete the engagement, regardless of the complexities or obstacles presented by banks and Governments;

All <u>engagement fees</u> are agreed and paid up front and match with 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 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;

- 2. In accordance with the Liechtenstein Law on Persons & Companies 1926, all branches of foreign companies in Liechtenstein shall have a legal registered office in Liechtenstein from the date of their registration, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants' Liechtenstein office will be the registered office address for your branch. Thereafter, this address will be used to receive government correspondence including i) the annual tax return, ii) notice of the annual return; and iii) notice of government audits. Most of our Clients wish to place Healy Consultants' office address on invoices, contracts, websites and business cards;
- 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, but are not limited to, registering the branch with the EAP;
- 4. In accordance with Liechtenstein law, each operating entity must register for corporate tax and VAT at the tax authority. Healy Consultants will be happy to assist you with tax and VAT registration for a one time fee of €750;

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5. Healy Consultants will be pleased to open a Liechtenstein corporate bank account. There is a 10% 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. It is a time consuming task, Healy Consultants will shelter our Client from the administrative challenges. As you can appreciate, it is a difficult task to obtain bank account approval through a newly registered branch, when shareholders and directors and bank signatories reside overseas. Healy Consultants will prepare a business plan for the bank to optimize the probability of corporate bank account approval;

If our Client is not comfortable with a Liechtenstein corporate bank account, Healy Consultants can open an international corporate bank account outside of Liechtenstein. Examples include London, New York, Germany, Bulgaria, South Africa, Australia, or Dubai. Our fee for this service is €3,950 without travel or €2,550 with travel. All banks will be top tier banks in these countries with excellent internet banking services,

The banks enjoys 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 because of <u>our global banking relationships</u> 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 sales contracts or lease agreement;

6. For an active trading enterprise, these <u>accounting and tax</u> fees are an estimate of Healy Consultants' fees to efficiently and effectively discharge your annual branch accounting, auditing 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;

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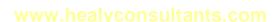
- 7. All fees quoted in this invoice correspond to fees quoted on Healy Consultants' website. Please review this invoice carefully to identify errors. During the rush of the business day, it is possible that Healy Consultants inadvertently made fee calculation errors, typing errors or omitted services 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;
- 8. Assuming our Clients re-engage Healy Consultants, this fee is an estimate of the fees payable next year, 12 months after the date of branch registration this year;
- 9. 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 than expected and more easily than expected, Healy Consultants is happy to refund some fees to our Client;
- 10. In order to legally operate, each Liechtenstein branch must have a resident agent ordinarily resident in Liechtenstein. If required, Healy Consultants will be pleased to provide your firm with a professional nominee director in Liechtenstein. Our fee amounts to €7,500 per annum;
- 11. If our Client and Healy Consultants properly plan this engagement, our Clients will not have to travel to complete the project. Healy Consultants will efficiently, effectively and aggressively complete branch registration and corporate bank account opening in a timely manner without our Client's presence. Instead, our Client will need to i) sign the necessary documents and have these legalized in the embassy in their country of origin and ii) courier the originals to Healy Consultants'office:
- 12. If required, Healy Consultants will be pleased to assist your firm secure employee visa approvals. Our fee is €4,950 per person and includes preparation of a quality visa application and submitting to the correct immigration officers. The Government enjoys ultimate power of approval of visas. 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;





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- 13. Monthly, quarterly and mid-year Government tax obligations include i) payroll reporting and ii) monthly and quarterly VAT and corporation tax return filing. If you need our help, Healy Consultants can complete monthly Government reporting for a monthly fee of €1,600. 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 VAT returns and iv) monitor monthly profit levels to minimize annual tax v) submission of monthly employee payroll reporting;
- 14. If required, Healy Consultants will assist our Client apply for a Liechtenstein operating permit. Healy Consultants one-time fee for this service is €950;
- 15. 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;
- 16. As stipulated on our 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;
- 17. Healy Consultants will only register your branch after 75% of <u>due diligence documentation</u> 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;



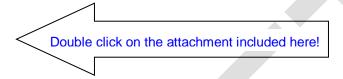




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18. To efficiently and effectively complete your engagement in a timely manner, we recommend your Firm transfers these funds to Healy Consultants' corporate bank account. Thereafter, our Incorporation and Banking Team will aggressively advance your 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:





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

Best regards,

Aidan Healy

Aidan Healy

Business owner

Healy Consultants Group

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