

Japan Branch Office Invoice

Client to provide

Company Reg. No.: 921530

Address to be provided

Invoice No: 2018 – 10 – 003p

Date: Friday, May 25, 2018

Professional services for Japan branch (without travel)	Notes	Year 1 US\$	Year 2 US\$
Japan branch formation fees (without travel)	1.	9,700	0
Assistance to locate office premises in Japan	2.	950	0
Estimated Japan Government registration fees	3.	500	350
Tax registration with the Japanese Tax Bureau	4.	950	0
Japan branch bank account opening fees (without travel)	5.	4,950	0
Estimate of annual accounting, audit and tax fees	6.	0	4,950
Total Healy Consultants Group fees payable this month	7.	17,050	0
Estimate of total Healy Consultants Group fees payable after 12 months	8.		5,300

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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Notes to invoice above

1. Healy Consultants Group fees to efficiently and effectively complete Japan branch registration within [six weeks](#) by **i)** choosing the optimum regulatory license for our Client's business activities; **ii)** reserving a name with [Legal Affairs Bureau](#); **iii)** settling our accountant and lawyer fees and **iv)** preparing a high quality branch registration application for [Legal Affairs Bureau](#);

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 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. Before branch registration is complete, the Japan Government must review and approve a lease agreement for office premises. If your Firm requires this service from Healy Consultants Group, 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 sq. m. for one employee is US\$ 1,700 per month;
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 **i)** foreign branch registration approval from the [Legal Affairs Bureau](#); **ii)** and notifying the [Bank of Japan](#).

Following engagement completion, Healy Consultants Group will refund our Client any excess offunds received over actual Government costs paid;

4. Healy Consultants Group will be pleased to open a Japan branch bank account without our Client travel. It is a time consuming task, and Healy Consultants Group 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 branch when shareholders, directors and bank signatories reside overseas. Healy Consultants Group will prepare a business plan for the bank to optimize the probability of branch 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 Group will try its best to negotiate with the bank for a travel exemption. If our Client must travel to Japan for branch bank account opening, Healy Consultants Group will refund our Client US\$950;

If our Client is not comfortable with only a Japan branch bank account, Healy Consultants Group will be pleased to open [an international branch bank account](#) (click link) outside of Japan. 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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The banks enjoy ultimate power of approval of branch bank account applications. Consequently, guaranteed success is outside of Healy Consultants Group control. What is inside our control is the preparation and submission of a high quality bank application that maximizes the likelihood of approval.

Global banks continue to tighten branch 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 branch bank account will be, including sales contracts or lease agreement;

5. In accordance with [Japan Companies Act](#), each Japanese business entity must register for corporate tax at the [National Tax Bureau](#);
6. For an active trading branch, these accounting, auditing and tax fees are an estimate of Healy Consultants Group 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 branch, Healy Consultants Group will more accurately advise accounting and tax fees. For a dormant branch, Healy Consultants Group fees are only US\$950;
7. All fees quoted in this invoice correspond to fees quoted [on Healy Consultants Group website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible that Healy Consultants Group 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 Group in year 2, this fee is an estimate of the fees payable next year, 12 months after the date of branch registration;
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 Group 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 completes the engagement faster and more easily than expected, Healy Consultants Group is happy to refund some fees to our Client;
10. While appointment of a resident director is not required by Law, Japanese banks will require the entity to have at least one resident director in Japan. Consequently, . To efficiently and effectively secure corporate bank account approval in a timely manner, we recommend our Clients to appoint a professional passive nominee as resident director, who will also visit the branch of our Client's preferred Japanese bank. Healy Consultants Group will **i)** assist our Client to find a professional passive nominee resident director and **ii)** complete KYC review on the nominee and **iii)** supply a qualify draft nominee agreement to make sure the interests of our Clients are well protect and **iv)** aggressively and skillfully negotiate with the bank to ensure only our Client's staff are appointed as bank signatories of the account. Our one time fee for this service is US\$4,950. If the banks do not require to appoint a resident director before confirming interest to board our Client's business, Healy Consultants will be happy to refund this fee. Otherwise, our Client should also budget an additional US\$3,950 per month in nominee fees, payable directly to the nominee, independently of Healy Consultants Group;

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11. Branch business activities are limited to that of the parent company. A branch can employ employees with no limit. A branch can **i)** lease office premises and **ii)** issue sales invoice to Clients' and **iii)** sign local legal contracts. A branch can import and export goods. The life of the branch is limited to that of the parent company;
12. Engage Healy Consultants Group 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;
13. In accordance with [Japan Companies Act](#), the minimum share capital of a Japanese branch is US\$1. However in order to employ a foreigner and smooth the registration process, it is recommended to have a minimum capital of US\$50,000. To optimize engagement efficiency and minimize delays, Healy Consultants Group is happy to deposit these funds on behalf of our clients;
14. In accordance with the [Article 818 of the Companies Act](#), each Japanese branch must have at least one individual country representative ordinarily resident in Japan. If required, Healy Consultants Group will be pleased to provide your firm with a professional nominee representative in Japan. Our fee amounts to US\$5,750 per annum;
15. If our Client and Healy Consultants Group properly plan this engagement, our Clients' will **not** have to travel during this engagement. Healy Consultants Group will efficiently complete branch registration and branch 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 office;
16. Depending on our Client's business and nationality, the Japanese Government may require a special regulatory license to carry on your business in the country. Healy Consultants Group will assist our Client secure license approval; there may be additional engagement fees. However, the Government enjoys ultimate power of approval of branch registration and business licenses;
17. If required, Healy Consultants Group will be pleased to assist your firm to secure employee [visa](#) approvals. Our fee is US\$5,950 for the first employee, US\$4,950 for the second employee, US\$3,950 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 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. 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 help to clarify your local and international annual tax reporting obligations;
19. 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 may revert to our Client to ask for more up to date [due diligence documentation](#);

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20. Monthly, quarterly and mid-year Government tax obligations include monthly and quarterly payroll reporting, VAT and corporate income tax return filing. If you need our help, Healy Consultants Group can complete monthly Government reporting for a monthly fee of US\$860. Healy Consultants Group 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;
21. During the engagement, shareholders and directors' documents may need to be translated into the local language; before the Government and Bank approves branch registration and branch bank account opening respectively. Consequently, our Client should budget for possible additional translation and embassy attestation fees. Either our Client or Healy Consultants Group can complete this administrative task;
- As always, Healy Consultants Group 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;
22. Some of our Clients' require an [immediate country solution](#). With this strategy, within a day Healy Consultants Group can supply our Client i) an existing dormant Japanese company number and ii) an already approved Japanese 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 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 will only register your branch after 75% of [due diligence documentation](#) is received by email. Healy Consultants Group will only open a branch bank account after 100% of the Client's original due diligence documentation is received by courier;
25. 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;
26. Some of our Clients engage Healy Consultants Group to [recruit](#) local employees. We have a lot of experience in this area and we are quite skilled at securing quality candidates for our Clients;
27. To efficiently and effectively complete your engagement in a timely manner, we recommend your Firm transfers these funds to Healy Consultants Group 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 Japan branch structure.