



Equatorial Guinea Limited Liability Partnership Invoice

Client to provide

Company Reg. No.: 921530

Address to be provided

Date: Friday, May 20, 2016

Invoice No: 2015 – 10 – 003p

Professional services for Eq. Guinea LLP (without travel)	Notes	Year 1 US\$	Year 2 US\$
Eq. Guinea partnership registration fees (without travel)	1.	9,850	0
Legal registered office fees	2.	1,100	1,100
Estimated Eq. Guinea Government registration fees	3.	1,500	500
Eq. Guinea business bank account opening fees (no travel)	4.	2,950	0
Project management fees for a 4-month engagement	5.	4,850	0
Tax and VAT registration fees	6.	950	0
Estimate of annual accounting and tax fees	7.	0	2,300
Total Healy Consultants fees payable this month	8.	21,200	0
Estimate of Healy Consultants fees payable after 12 months	9.		3,900

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 below to confirm and understand all services required by your Firm, eliminating the risk of unwanted fee surprises during the engagement;

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Equatorial Guinea Limited Liability Partnership Invoice

Notes to invoice above

1. Healy Consultants fees to efficiently and effectively complete Eq. Guinea partnership registration within [four months](#) by **i)** choosing the optimum regulatory license for our Client's business activities **ii)** reserving a partnership name with the commercial registry **iii)** settling our accountant and lawyer fees and **iv)** preparing a high quality partnership registration application for Ministry of Commerce;

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. In accordance with [Equatorial Guinea Commercial code](#), an LLP shall as from the date of its registration have a legal registered office in Eq. Guinea, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants' Eq. Guinea office will be 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' office address](#) on invoices, contracts, websites and business cards;
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 include **i)** reserving the foreign partnership name; **ii)** obtaining the certificate of registration with the Companies Registry; **iii)** publishing the company's notice of commencement of operations in the Official Gazette; **iv)** obtaining the Tax Identification Number (NIF) and **v)** applying for an operating license. Following engagement completion, Healy Consultants will refund our Client any excess of funds received over actual Government costs paid;

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Equatorial Guinea Limited Liability Partnership Invoice

4. Healy Consultants will be pleased to open an Eq. Guinea business 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 partnership when partners, directors and bank signatories reside overseas. Healy Consultants will prepare a business plan for the bank to optimize the probability of business 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 Eq. Guinea for business bank account opening, Healy Consultants will refund our Client US\$950;

If our Client is not comfortable with only a Eq. Guinea business bank account, Healy Consultants will be pleased to open [an international business bank account](#) (click link) outside of Eq. Guinea. 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;

The banks enjoys ultimate power of approval of business 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 business 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 business bank account will be, including sales contracts or lease agreement;

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Equatorial Guinea Limited Liability Partnership Invoice

5. This cost includes Healy Consultants fees to thoroughly research and plan Eq. Guinea business set up for our Client including **i)** payment of retainer fees to multiple lawyers, accountants and other consulting firms **ii)** preparation of a detailed project plan with timelines **iii)** time taken to determine the optimum Eq. Guinea 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)** completing a detailed, 23-page engagement strategy document from all of the above;

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 the strategies as to how to **i)** minimise the engagement period **ii)** complete the engagement without our Client travelling **iii)** minimise tax using an Equatorial Guinea freezone (when applicable) and **iv)** avoid the need for a specific regulatory license;

The Eq. Guinea LLP 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 Eq. Guinea commercial regulations **ii)** your Firm's interests are well protected and **iii)** your Firm enjoys all possible tax benefits;

6. In accordance with Equatorial Guinea law, each entity must register for corporate tax and VAT at the [Equatorial Guinea Tax Authority](#);

7. For an active trading company, these [accounting and tax](#) fees are an estimate of Healy Consultants fees to efficiently and effectively discharge your annual partnership 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 company, Healy Consultants fees are only US\$950;



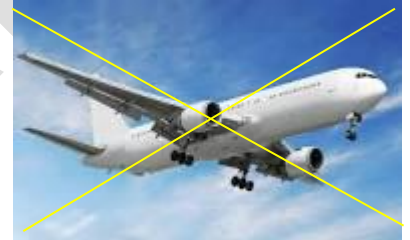
8. All fees quoted in this invoice correspond to fees quoted [on Healy Consultants' website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible that Healy Consultants inadvertently made fee calculation errors, typing errors or omitted services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

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Equatorial Guinea Limited Liability Partnership Invoice

9. 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 partnership registration;
10. 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;
11. Engage Healy Consultants 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;
12. In accordance with [Equatorial Guinea Commercial Code](#), there is no minimum deposit to be injected to the LLP's business bank account before registration. The authorities can however request an amount of capital according to the type of operating license required by the LLP. To optimize engagement efficiency and minimize delays, Healy Consultants is happy to deposit these funds on behalf of our clients;
13. 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 partnership registration and business 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;
14. Depending on our Client's business and nationality, the Equatorial Guinea Government may require a special regulatory license to carry on your business 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 partnership registrations and business licenses;
15. It is compulsory for every Equatorial Guinea partnership to appoint a local legal representative. To minimize complexity, Healy Consultants recommends our Client appoint one staff member already in Equatorial Guinea. If our Client is uncomfortable or unable to adopt this strategy, Healy Consultants will provide nominee services. Our annual fee for the same is US\$6,600 per nominee;



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Equatorial Guinea Limited Liability Partnership Invoice

16. If our Client requires nominee shareholder and director [services \(click link\)](#), Healy Consultants 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 partner and sole director of a Client's partnership exposes Healy Consultants to reputation, litigation and financial risk;
17. If required, Healy Consultants will be pleased to assist your firm to secure employee visa approvals. Our fee is US\$2,950 for the first employee, US\$1,950 for the second employee, US\$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;
18. Some of our Clients request Healy Consultants to provide temporary shared [office space](#) for 6 months until their preferred business premises is found. If your Firm requires this service, our one-time fee is US\$950. Monthly rental thereafter is paid directly to the landlord, independently of Healy Consultants;
19. Monthly, quarterly and mid-year Government tax obligations include **i)** provisional payments of corporate tax in May, July and September **ii)** special provisional payments of corporate tax in June, August and October **iii)** monthly VAT reporting and annual tax filling by end of June. 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 VAT returns and **iv)** submission of monthly employee payroll reporting;
20. 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;
21. During the engagement, partners and directors' documents may need to be translated into the local language; before the Government and Bank approves partnership registration and business 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;

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Equatorial Guinea Limited Liability Partnership Invoice

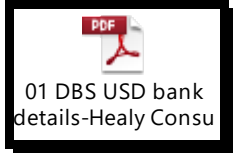
As always, Healy Consultants will negotiate with all third parties to eliminate or reduce additional engagement costs. For transparency purposes, all third party fee payments will be supported by original receipts and invoices. Examples of possible third party payments include **i)** embassy fees **ii)** notary public costs **iii)** official translator fees;

22. Some of our Clients' require an [immediate country solution](#). With this strategy, within a day Healy Consultants can supply our Client **i)** an existing dormant Equatorial Guinea company number and **ii)** an already approved Equatorial Guinea business 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 will only commence the engagement following **i)** settlement of our fees and **ii)** completion and signing of our legal engagement letter;
24. Healy Consultants will only incorporate your partnership after 75% of [due diligence documentation](#) is received by email. Healy Consultants will only open a business bank account after 100% of the Client's original due diligence documentation is received by courier;
25. 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](#);
26. 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;
27. Some of our Clients' engage Healy Consultants 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';
28. To efficiently and effectively complete your engagement in a timely manner, we recommend your Firm transfers these funds to Healy Consultants business bank account. Thereafter, our Registration 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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Equatorial Guinea Limited Liability Partnership Invoice



Double click on the attachment included here!

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

Best regards,

Aidan Healy

Aidan Healy

[Business owner](#)

Healy Consultants Group

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