

Indonesia Nominee LLC Invoice

Client to confirm

Company Reg. No.: 201623711R

Address

Date: Tuesday, December 17, 2019

Invoice No: 2019 – 05 –028p

Professional services for Indonesian LLC (without travel)	Notes	US\$
Indonesia nominee PT company formation fees (without travel)	1.	10,750
Indonesian legal registered office	2.	1,600
Estimated Indonesia Government registration and license fees	3.	2,100
Indonesian corporate bank account opening fees (without travel)	4.	4,950
Four Indonesian passive, professional nominees fees for 6 months	5.	15,900
Conversion of PT into an Indonesian PMA (without travel)	6.	15,900
Registration of Social Security and Healthcare BPJS	7.	2,000
One employee Indonesian work permit fees	8.	4,950
Healy Consultants Group project management fees	9.	5,950
Total Healy Consultants Group fees payable this month	10.	64,100

Note: 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. This cost includes fees to register a new company with Healy Consultants Group nominees. Healy Consultants Group fees to efficiently and effectively complete Indonesia Nominee company registration within 6 weeks by **i)** choosing the optimum M&AA for our Client’s business activities **ii)** reserving a company name with [Ministry of Law and Human Rights](#) (click link); **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 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 week during the engagement, we email our Client a [detailed email engagement 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. According to the [Indonesian Companies Act](#), every PT company shall as from the date of its incorporation have a legal registered office in Indonesia to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants Group will supply an Indonesia office as the registered office address of 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 [the office address](#) supplied by Healy Consultants Group on invoices, contracts, websites and business cards;

Before PMA conversion begins, the Indonesia Government must review and approve the leased office premises. If required, Healy Consultants Group Jakarta affiliate office can supply office space for a maximum of 9 employees. The monthly rent will be paid independently and directly to the landlord by our Client. An estimate of such a rental for an 8 workstations office space amounts to US\$2,850 per month;

3. This fee is an estimate of government costs payable during your Firm’s engagement.

Summary of Government costs	US\$
PT registration fees payable to MLHR	550
PMA registration and licenses fees payable to BKPM	1,300
Corporate structure changes payable to Jakarta Registrar of companies	250
Estimate of total Government fees payable during 10 month engagement	2,100

All government fee payments will be supported by original receipts and invoices. Examples of Government costs include **i)** reserving the company 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 Company Domicile and registration certificate and **v)** Register with the [Ministry of Manpower](#) (click link). These fees also include the government fees payable

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for the conversion of the PT into a foreign owned company (PMA). Below is a summary table. Following engagement completion, Healy Consultants Group will refund our Client any excess of funds received over actual Government costs paid;

4. Healy Consultants Group will be pleased to open an Indonesian corporate 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 company when shareholders, directors and bank signatories reside overseas. Healy Consultants Group will prepare a business plan for the bank to optimize the probability of corporate bank account approval. Depending on our Client's business and nationality, there is a 25% 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 Indonesia for corporate bank account opening, Healy Consultants Group will refund our Client US\$950;

There is an 80% probability the foreign bank signatory to an Indonesian corporate 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 Group can supply a passive nominee bank signatory for an additional fee;

If our Client is not comfortable with only a Indonesia corporate bank account, Healy Consultants Group will be pleased to open [an international corporate 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 corporate 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. To date, we enjoy a high 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 sales contracts or lease agreement;

5. In accordance with the [Indonesia Company Law](#), each Indonesian PT must have at least **i)** one local director, **ii)** two local shareholders and **iii)** one commissioner. Healy Consultants Group will be happy to provide our Client with a full package of passive professional nominees. Our half yearly fee amounts to US\$3,975 per nominee for 6 months and US\$7,950 per annum and includes drafting the nominee service agreements for each of the local nominees. Following PMA conversion, the nominees will be resigned, and our Client's preferred shareholders and directors will be appointed to the Indonesian entity;
6. Immediately after the PT company is fully registered as a legal entity in Indonesia, Healy Consultants Group will convert the same into a PMA company that may be 100% foreign owned by our Client. This fee includes Healy Consultants Group time to **i)** obtain the [Ministry of Law and Human Rights](#) approval to maintain the company name, **ii)** obtain the Principal License approval from [Indonesia Investment](#)

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[Coordinating Board](#) (BKPM), [iii](#)) Register with the [Ministry of Manpower](#) [iv](#)) notarize the new M&AA and file the changes of the company structure with the Indonesian Government, [v](#)) obtain the certificate of domicile at the local government office and [vi](#)) obtain the PMA company certificate and [vii](#)) appoint the new director, shareholders, commissioner and bank signatory and [viii](#)) re-register all tax registrations. It is a time consuming task, Healy Consultants Group will shelter our Client from the administrative challenges. Following engagement completion, Healy Consultants Group will refund our Client any excess of funds received over actual Government costs paid; This is the hardest part of the engagement;

7. After PT-PMA conversion is completed, it is mandatory to have at least 2 employees to be registered with Social Security and Healthcare BPJS. Within 2 weeks, Healy Consultants Group will register [i](#)) Social Security BPJS with [BPJS-Ketenagakerjaan](#) and [ii](#)) Healthcare BPJS with [BPJS-Kesehatan](#);
8. If required, Healy Consultants Group will be pleased to assist your firm to secure employee [visa](#) approvals. It takes 2 months to secure the same. 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 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;
9. Healy Consultants Group [project management](#) fees relate to time and resources dedicated to:
 - a. thoroughly research and plan PT-PMA conversion for our Client;
 - b. devising strategies to minimise the total engagement period;
 - c. agreeing the optimum corporate structure with our Client;
 - d. submitting a high-quality application to [BKPM](#), [BPJS-Ketenagakerjaan](#) and [BPJS-Kesehatan](#);
 - e. choosing the optimum licensing strategy for our Client's business activities;
 - f. collating and supervising the legalisation and attestation and translation of Client documents;
 - g. weekly detailed engagement [status updates](#) to our Client and weekly Friday conference calls;
 - h. payment of retainer fees to multiple local lawyers and accountants;
 - i. ensuring our Client complies with local regulations and legally owns and controls the new entity;
 - j. ascertain the specific accounting, tax, legal and compliance considerations;
 - k. finding solutions to [challenges that occur](#) throughout the engagement;
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 Group realizes the engagement is more complex than anticipated, requiring large investment of time, my Firm will revert to request additional fees. If Healy Consultants Group completes the engagement faster than expected and easier than expected, Healy Consultants Group is happy to refund some fees to our Client;

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11. All fees quoted in this invoice correspond to fees quoted on Healy Consultants Group [business website](#). Please review this invoice carefully to identify errors. During the rush of a business day, it is possible 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;
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 [Indonesia Company Law No 40](#) (click link), an Indonesia PMA must have a minimum share capital of US\$1,200,000 to obtain successful permanent business license's approval by the [BKPM](#) (click link). The 25% of the issued share capital (US\$300,000) must be deposited to the company bank account right after incorporation. To optimize engagement efficiency and minimize delays, Healy Consultants Group is happy to deposit these funds on behalf of our clients. There is a 45% probability Healy Consultants Group can secure a delay to the paid up share capital;
14. For an active trading company, these [accounting and tax](#) (click link) fees are an estimate of Healy Consultants Group 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 Group will more accurately advise accounting and tax fees. For a dormant company, Healy Consultants Group fees only US\$950;
15. Every service company may be required to travel to Indonesia and provide a presentation of their business before the Capital Investment Co-ordinating Board (BKPM). If required, Healy Consultants Group will be pleased to present the same on your Firm's behalf for an additional fee of US\$5,950;
16. 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;
17. 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 and effectively complete company registration and corporate 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;
18. Monthly, quarterly and mid-year Government tax obligations include monthly and quarterly payroll reporting, VAT and corporation 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;
19. Depending on our Client's business and nationality, the Indonesia 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 company registrations and business licenses;

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20. 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 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;

21. Some of our Clients' require an [immediate Indonesia solution](#) (click link). With this strategy, within 3 weeks Healy Consultants Group 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 Group will only commence the engagement following **i)** settlement of our fees and **ii)** completion and signing of our legal engagement letter;
23. Healy Consultants Group will only incorporate your company after 75% of [due diligence documentation](#) is received by email. Healy Consultants Group 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 Group may revert to our Client to ask for more up to date [due diligence documentation](#);
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](#) (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';

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.