

## Bangladesh Turnkey Solution Invoice

Client to provide

Company Reg. No.: 921530

Address to be provided

Date: Tuesday, February 13, 2018

Invoice No: 2018 – 10 – 003z

Professional services for Bangladesh Turnkey Solution (without travel)	Notes	Year 1 US\$	Year 2 US\$
Bangladesh readymade <a href="#">company acquisition</a> cost (without travel)	1.	12,250	0
Assistance to locate a <a href="#">legal registered office</a> fees	2.	1,200	1,200
Estimate Bangladesh <a href="#">Government registration</a> fees	3.	400	0
Bangladesh already approved corporate <a href="#">bank account</a> fees (without travel)	4.	4,950	0
Corporate structure changes including new bank signatory	5.	9,000	0
Healy Consultants <a href="#">project management</a> fees	6.	4,950	0
Estimate of <a href="#">annual accounting and tax</a> fees	7.	0	2,300
<b>Total</b> Healy Consultants fees payable this month	8.	<b>32,750</b>	0
Estimate of total Healy Consultants fees payable after 12 months	9.		<b>3,500</b>

**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. This cost includes fees to purchase the readymade company including all past Government fees. All accounting and tax obligations are up to date. The company is dormant since incorporation, Healy Consultants will supply independent proof of this;

This cost includes Healy Consultants fees to efficiently and effectively project manage our Clients engagement engagement 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)** weekly [detailed 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 [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. Right after company acquisition is complete, our Client needs to lease office premises in Bangladesh in accordance with [Article 6 of the Bangladesh Companies Act 1994](#). If your Firm requires assistance to locate office premises from Healy Consultants, our one-time fee amounts to US\$950. The monthly rent thereafter will be paid independently and directly to the landlord by our Client.
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. Examples of Government costs include **i)** new company name reservation with the Companies Registry; **ii)** legal change of shareholders and directors with the Companies Registry and **iii)** changing the company name and business activity. In accordance with [Bangladesh Companies Ordinance](#), there is no minimum issued share capital required for a Hong Kong limited liability company;

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4. Healy Consultants fee to supply an existing already approved Bangladesh corporate bank account. This bank account is dormant since the date it was approved and we will supply bank statements to confirm the same. Our Client will be appointed as the new sole bank signatory to the already approved [international corporate bank account](#) (click link). 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 approval when shareholders and directors and bank signatories reside overseas. Healy Consultants will prepare a business plan for the bank to optimize the probability of new bank signatory approval. Depending on the business and nationality of our Client, there is a 20% probability the bank will request the new 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 for corporate bank account opening, Healy Consultants will refund our Client US\$950;

The name of the already approved corporate bank account is that of the existing ready-made company. The shelf company name can be changed including the business activity of the company. If our Clients wishes to change the shelf company name, the bank will request some new forms to be signed by Aidan Healy and our Client, without your travel;

It is important our Client is aware Healy Consultants will only change the bank signatory after 100% of our Client due diligence documentation is received by courier. Only after the sole bank signatory is legally changed to our Client, can you remit funds into the corporate bank account. I recommend you read [this web page \(click link\)](#) to re-familiarize yourself with the detailed corporate restructuring process and timeframe, including **i)** changing bank signatory **ii)** shareholders and directors and **iii)** company name and business activity;



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 signatory 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 corporate bank signatory 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;

HEALY CONSULTANTS GROUP HOLDING PLC  
491B RIVER VALLEY ROAD, #15-01 VALLEY POINT  
SINGAPORE 248373, UEN: 201623711R

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Realistically and so you can plan your business, our Client will be able to log into e-banking within 7 weeks from the time Healy Consultants supplies the corporate bank account number to you, as outlined in the following table:

Task	Time	Comment
Our Client signs the bank forms to appoint themselves as sole bank signatory and courier returns to Healy Consultants Singapore office.	Week 1	Our Client will need to visit their local bank branch to witness their signature
Healy Consultants will provide full disclosure to international banks re i) the change in company business ii) the expected bank inflows and outflows iii) change of shareholders and directors and iv) change of beneficial owners. The banks' internal Legal and Compliance Department need to complete their detailed due diligence procedures;	Week 2	Depending on our Client business and nationality, there is a 25% probability the bank will reject the appointment of the new bank signatory
The bank legally approves the new bank signatory. Depending on our Client's nationality and the nature of their business, the banks may take up to 4 weeks to approve and change the new bank signatory of the existing corporate bank account.	Week 4	The bank Legal and Compliance Department complete their internal detailed due diligence and mail Healy Consultants a formal letter confirming our Client is the sole bank signatory
The bank couriers the new e-banking tokens to Healy Consultants office we immediately activate internet banking on our Clients' behalf.	Week 6	It takes two weeks for the bank system to generate the new passwords and tokens for the new bank signatory. Usually our Clients' asks us the activate on their behalf
Healy Consultants activates e-banking and sends a courier to our Client preferred address.	Week 7	It usually takes 4 days for a courier to reach our Client. Usually our Client rings us to guide them to login to e-banking to insert their own preferred usernames and passwords
Healy Consultants legally changes the company name (if required). Our Client will need to sign bank forms and courier return to us.	Week 9	Healy Consultants informs the bank to change the company name on the corporate bank account
Healy Consultants informs the bank of the new company business activity, including expected cash inflows and outflows. Our Client will need to sign bank forms.	Week 11	Healy Consultants informs the bank of the new shareholders and directors and beneficial owners
Healy Consultants appoints our Clients' preferred shareholders and directors to the shelf company.	Week 13	We will email our Client and the bank an extract of the Bangladesh registers
Healy Consultants couriers our Client a complete company kit comprising original corporate documents.	Week 14	The Client engagement is complete

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5. This fee is Healy Consultants professional fee to assist our Client to change **i)** the ready-made company name **ii)** the legal registered office address **iii)** the director and company shareholder and **iv)** the bank signatory. It is a time consuming task, Healy Consultants will shelter our Client from the administrative challenges. This is the hardest part of the engagement;
6. This cost includes Healy Consultants fees to thoroughly research and plan Bangladesh [business set up](#) for our Client including **i)** payment of retainer fees to multiple lawyers, accountants and other consulting firms **ii)** preparing a detailed [project plan](#) with time lines **iii)** time taken to determine the optimum Bangladesh 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 Consultant's 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 legalization 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)** avoid the need for a [local shareholder](#) **iv)** minimise tax using a Bangladesh freezone (when applicable) and **v)** avoid the need for a specific regulatory license;

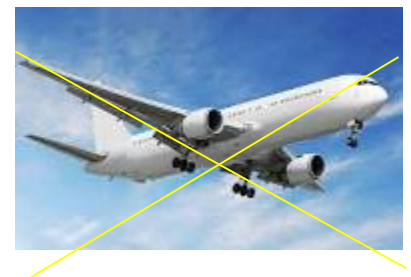
The [Bangladesh LLC](#) registration is a long and complicated process for foreign investors. Healy Consultants will liaise with multiple independent lawyers and accounting firms to ensure that **i)** your Firm complies with Bangladesh commercial regulations **ii)** your Firm's interests are well protected and **iii)** your Firm enjoys all possible tax benefits;

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 company 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. For a dormant company, Healy Consultants' fees are only US\$950;



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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;
9. Assuming our Clients re-engage Healy Consultants, this fee is an estimate of the fees payable next year, 12 months after the date of company 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 than expected and more easily than expected, Healy Consultants is happy to refund some fees to our Client;
11. In accordance with the [Value Added Tax Act 2011](#), each entity must register for corporate tax and VAT at the [National Board of Revenue](#).
12. In accordance with the [Bangladesh Companies Act 1994](#), the issued share capital required for a Bangladesh LLC is US\$1;
13. 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 company 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;
14. If our Client requires non-resident nominee shareholder and director [services \(click link\)](#), Healy Consultants will be pleased to assist. Our fee for professional, passive nominee non-resident corporate shareholder amounts to US\$2,100 per annum. Our fee to be both non-resident nominee



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director and shareholder amounts to US\$6,600 per annum. Being the sole shareholders and sole director of a Client's company exposes Healy Consultants to reputation, litigation and financial risk;

15. Depending on our Client's business and nationality, the Bangladeshi 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 company registrations and business licenses;
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 help to clarify your local and international annual tax reporting obligations;
17. If required, Healy Consultants will be pleased to assist your firm secure employee [visa](#) approvals for a fee of US\$4,950 for the first employee US\$3,950 for the second employee, US\$2950 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. Monthly and quarterly tax obligations include **i)** monthly payroll reporting **ii)** monthly VAT filing and **iii)** quarterly financial reports filing. If you need our help, Healy Consultants can complete monthly and quarterly Government reporting for a monthly fee of US\$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;
19. 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 can complete this administrative task;

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

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original receipts and invoices. Examples of possible third party payments include **i)** embassy fees **ii)** notary public costs **iii)** official translator fees;

20. To assist our Clients to minimize foreign exchange costs, we offer the payment in SG\$, Euro, Pound 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;
21. 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;
22. 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;
23. 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 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 may revert to our Client to ask for more up to date [due diligence documentation](#);
25. 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';
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. 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:



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

Best regards

*Aidan Healy*

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Aidan Healy

[Business Owner](#)

Healy Consultants Group

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