

## Brunei branch annual renewal obligations

### Client Name

Our Client's address

Date: Tuesday, December 20, 2022

Invoice No: 2022 – 12 – xxxxx

Professional services rendered for Brunei Branch Office	Note	US\$
Brunei branch <a href="#">renewal fees</a> ;	1.	2,875
Company <a href="#">secretary and legal registered office</a> ;	2.	3,500
Mail address and forwarding <a href="#">virtual office services</a>		940
Brunei <a href="#">Government fees</a> (payable in 2023)	3.	50
Nominee <a href="#">professional resident legal representative services</a> (x2)	4.	13,200
Total US\$ renewal fees payable;	5.	<b>20,565</b>
Equivalent in MYR using <a href="#">FX rate</a>		MYR 91,170
Late payment penalty imposed monthly	6.	US\$2,000

**Note:** I recommend you carefully read the notes in the following pages; to understand all the professional services required by your Firm, eliminating the risk of unwanted fee surprises during the engagement.

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### Notes to invoice above

1. Over the coming weeks, Healy Consultants Group PLC will **i)** renew the branch registration license and **ii)** settle Government fees and **iii)** file the branch legal annual [return \(click link\)](#) with the [Registry of Companies](#) and **iv)** settle our lawyers and accountants fees. Refer to this [web page](#) to better understand the annual renewal process; and
2. The [Brunei Companies Act, article 92](#) (click link) stipulates that all Brunei branches must **i)** appoint a Brunei resident company secretary and **ii)** maintain a legal registered office address in Brunei. As always, Healy Consultants Group PLC will supply [these professional services](#); and
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; and
4. In accordance with [Brunei regulations under S.299\(1\)\(e\)](#), every branch must appoint at least two resident branch representatives, both of whom must be [ordinarily resident](#) in Brunei. Our annual fee for this service is [US\\$6,600](#) per nominee. Our two professional passive nominees will not **i)** play any part in the day-to-day management of the business nor be **ii)** bank signatory nor **iii)** sign corporate documents on behalf of our Clients; and
5. All fees quoted in this invoice correspond to fees quoted on Healy Consultants Group PLC's business [website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible that Healy Consultants Group PLC inadvertently made fee calculation errors, typing errors or omitted services or 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; and
6. To avoid late penalties, please settle our fees by the required deadline. Otherwise, a monthly penalty fee will be borne by our Client. It is important our Clients respect deadlines set by the [Government](#) and co-operate with Healy Consultants Group PLC to timely [discharge](#) your Firm's tax & accounting & audit filing obligations.
7. Refer to this web page [\(click link\)](#) to view additional terms and conditions relating to your annual renewal engagement.
8. Healy Consultants Group PLC in-house Accounting and Tax [Department](#) would like the opportunity to timely accurately and completely discharge the Brunei annual legal & accounting & [audit](#) and tax statutory reporting [obligations](#). Refer to this [web page](#) to better understand the professional support your Firm will receive from including:
  - ✓ Legally minimise Brunei branch **i)** corporation tax and **ii)** and withholding tax. And optimize the use of **i)** tax exemptions and **ii)** Government incentives and **iii)** foreign tax credits and **iv)** double tax treaties; and
  - ✓ Prepare annual financial statements and annual corporation tax return and submit them to the [MOFE](#). And secure a legal exemption from independent statutory annual audit. Accurate and complete compliance with Brunei legal and compliance and tax laws; and
9. Over the coming months, you may need Healy Consultants Group PLC support for **i)** [book-keeping](#) and **ii)** maintaining the minimum statutory records and **iii)** [employee](#) matters; and

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10. If required, our in-house Accounting and Tax [Department](#) will help our Client with the following [monthly & quarterly](#) Government statutory reporting obligations. Additional fees apply:

Statutory reporting obligations	When	Comments
Corporation tax return	Annual	For both dormant and active entities
Legal annual <a href="#">return</a>	Annual	For both dormant and active entities
Payroll reporting	Monthly	For tax resident entities with local staff
Estimated chargeable income (ECI)	Annual	For both dormant and active entities
Withholding tax		For both dormant and active entities

11. Engage Healy Consultants Group PLC 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; and
12. In 2022 and because of global inflation, Healy Consultants Group PLC increased our fees. Refer to this [web page](#) to understand why. We hope this increase does not damage our business relationship; and
13. Thank you for your business and for staying with Healy Consultants Group PLC. Our in-house Accounting and Tax [Department](#) look forward to continue to timely, accurately and completely annually support your Brunei branch:

Best regards

*Sharon Tham*

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[Sharon Tham \(click link\)](#),

Group Financial Controller

Singaporean [office](#)

Healy Consultants Group PLC