

## Malaysia Branch Office Invoice

Our Client's name

Our Client's address

Date: Friday, June 14, 2019

Company Reg. No.: 1248225-P

Invoice No: 2019 – 04 – 030

Professional services for Malaysia branch (without travel)	Notes	Year 1 US\$	Year 2 US\$
Malaysian <a href="#">branch registration</a> fee (without travel)	1.	8,680	3,800
Malaysia branch representative and <a href="#">legal registered office</a> fees	2.	1,500	1,500
Estimate of Malaysia <a href="#">Government registration</a> fees	3.	1,370	850
Malaysian <a href="#">corporate bank account</a> fees (without travel)	4.	4,950	0
Corporate tax registration fees	5.	950	0
Estimate of annual <a href="#">accounting, audit and tax</a> fees	6.	0	2,400
<b>Total</b> Healy Consultants Group PLC fees payable this week	7.	<b>17,450</b>	0
Estimate of total Healy Consultants Group PLC fees payable after 12 months	8.	0	<b>8,550</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. Healy Consultants Group PLC fees to efficiently and effectively complete Malaysia branch registration within [four weeks](#) by **i)** choosing the optimum M&AA for our Client's business activities **ii)** reserving a company name with [Companies Commission of Malaysia](#) **iii)** settling our accountant and lawyer fees and **iv)** preparing a high quality company incorporation application for submission to the [Companies Commission of Malaysia](#);

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 PLC 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 the [Malaysian Companies Act](#), each Malaysia Branch must appoint a Branch representative, who may be a natural person or a body corporate, but the Branch rep must be resident in Malaysia. Healy Consultants Group PLC will be the legal Malaysia Branch rep and our annual responsibilities include **i)** preparation and filing of the legal Annual Return; **ii)** securely maintain Branch records and chop; **iii)** liaise with the Malaysia Government on behalf of our Client and **iv)** legal filing of changes of Branch structure;

In accordance with the [Malaysian Companies Act](#), a Branch shall as from the date of its incorporation have a legal registered office in Malaysia, to which all official Government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants Group PLC Malaysia business office will be the registered office address for your Malaysia Branch. Thereafter, this address will be used to receive Government correspondence including **i)** annual and quarterly tax returns; **ii)** bank statements and **iii)** employee payroll tax and pension correspondence. Most of our Clients wish to place Healy Consultants Group PLC's [Malaysia office address](#) on invoices, contracts, websites and business cards;

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 and invoices. Examples of Government costs include **i)** reserving the Branch name with the Companies Commission ([SSM](#)); **ii)** obtain the certificate of incorporation with the Companies Commission ([CCM](#)), **iii)** sign up with inland revenue department and **iv)** apply for business license. Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual Government costs paid;
4. Healy Consultants Group PLC will be pleased to open a Malaysia corporate bank account without travel. It is a time-consuming task; Healy Consultants Group PLC will shelter our Client from the administrative challenges. As you can appreciate, it is a difficult task to obtain bank account approval through a newly formed branch, when shareholders and directors and bank signatories of the parent company reside overseas.

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Depending on our Client business and nationality, there is a 40% probability the banks will request a bank signatory to travel for a one-hour bank interview. Healy Consultants Group PLC will try its best to negotiate with the bank for a travel exemption. If our Client must travel to Malaysia for corporate bank account opening, Healy Consultants Group PLC will refund our Client US\$950;

If our Client is not comfortable with only a Malaysia corporate bank account, Healy Consultants Group PLC will be pleased to open [an international corporate bank account](#) (click link) outside of Malaysia. 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, Maybank, Bank of China, ANZ bank, Standard Bank, UBS, Credit Suisse;



Healy Consultants Group PLC will prepare a business plan for the bank to optimize the probability of corporate bank account approval. The banks enjoy ultimate power of approval of corporate bank account applications. Consequently, guaranteed success is outside of Healy Consultants Group PLC's 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 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. After the branch is fully registered, it is necessary to register the branch with the Inland Revenue Board (IRB) as a tax payer;
6. For an active trading entity, these [accounting, audit and tax](#) fees are an estimate of Healy Consultants Group PLC 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 PLC will more accurately advise accounting and tax fees. As per [subsection 267\(2\) of the Companies Act 2016](#), all private companies need to appoint an auditor in each financial year. Consequently, our fees to complete the annual accounting and tax filing obligations of a Malaysia company reflect this extra audit cost. For a dormant company, Healy Consultants Group PLC fees are only US\$950;
7. 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 a business day, it is possible Healy Consultants Group PLC 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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8. Assuming our Clients re-engage Healy Consultants Group PLC in Year 2, this fee is an estimate of the fees payable next year, 12 months after the date of branch office 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 PLC realizes the engagement is more complex than anticipated, requiring large investment of time, my Firm will revert to request additional fees;
  10. 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;
  11. In accordance with the [Malaysian Companies Act](#), every Malaysian branch shall have at least a resident agent/branch manager who is ordinarily resident in Malaysia. Most of our Clients request Healy Consultants Group PLC to provide passive, [professional resident agent](#), which will increase the probability of successful visa approval and corporate bank account opening. If our Client requires nominee individual director services amount to US\$3,350 per director per annum;
  12. 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 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 PLC can complete this administrative task;
- As always, Healy Consultants Group PLC 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;
13. A Malaysian branch is obliged to register for SST if annual sales exceed or are expected to exceed US\$140,000 (equivalent to RM500,000) in any calendar year. Healy Consultants Group PLC fee is US\$950 to register with the [Malaysia tax department](#).
  14. Monthly and mid-year Government tax obligations include **i)** monthly payroll reporting and **ii)** bi-monthly SST and corporation tax return filing. If you need our help, Healy Consultants Group PLC can complete monthly Government reporting for a monthly fee of US\$920. Healy Consultants Group PLC 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 SST returns; **iv)** monitor monthly profit levels to minimize annual tax **v)** submission of monthly employee payroll reporting;
  15. Healy Consultants Group PLC will be pleased to assist your firm secure [employee visa approvals](#) (click link) in Malaysia. Our fee is US\$4,950 per employee. If required, Healy Consultants Group PLC will be pleased to assist the family of your employee to secure dependent visa approvals. Our fee is US\$3,950 for each dependent.

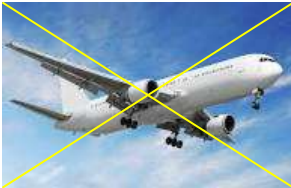




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Our employee visa fees includes preparation of a quality visa application and submitting to the correct Government immigration officers. The Government enjoys ultimate power of approval of visa applications. Consequently, guaranteed success is outside of Healy Consultants Group PLC' 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. In the unfortunate event the visa application is rejected, Healy Consultants Group PLC will be happy to submit an appeal to secure visa approval. Healy Consultants Group PLC fees for each appeal amounts to US\$950;

Before any Malaysian manufacturing branch can hire expatriate staff, it is necessary to apply for an MBJBT license. Healy Consultants Group PLC fee for this service is US\$5,750 excluding all third-party costs;

16. If our Client and Healy Consultants Group PLC properly plan this engagement, our Clients will ***not*** have to travel during this engagement. Healy Consultants Group PLC will efficiently complete branch registration and corporate bank account opening in a timely manner without our Client's 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 PLC's office;
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17. Depending on our Client business and nationality, the Malaysia Government may require a special regulatory license to carry on your business in the country. Healy Consultants Group PLC will assist our Client secure license approval. However, the Government enjoys ultimate power of approval of branch registrations and business licenses;
  18. If our Client requires nominee shareholder and director [services \(click link\)](#), Healy Consultants Group PLC 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 shareholders and sole director of a Client's branch exposes Healy Consultants Group PLC to reputation, litigation and financial risk;
  19. Some of our Clients request Healy Consultants Group PLC 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 Group PLC;
  20. It is important our Clients are aware of their personal and corporate tax obligations in their country of residence and domicile; and they will fulfill those obligations annually. Let us know if you need Healy Consultants Group PLC help to clarify your local and international annual tax reporting obligations;
  21. Some of our Clients engage Healy Consultants Group PLC 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;
  22. To assist our Clients minimize Forex costs, we offer the payment in SG\$, Euro, Pound or US\$. Kindly let me know in which currency your Firm prefers settling our fees and I will send an updated invoice, thank you.

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23. Some of our Clients require an [immediate Malaysia solution](#). With this strategy, within a day Healy Consultants Group PLC can supply our Client **i)** an existing dormant Malaysia branch number and **ii)** an already approved Malaysia 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;
24. As stipulated on our [business website](#) and in section 3 of our engagement letter, Healy Consultants Group PLC will only commence the engagement following **i)** settlement of our fees and **ii)** completion and signing of our legal engagement letter;
25. Healy Consultants Group PLC will only incorporate your branch after 75% of [due diligence documentation](#) is received by email. Healy Consultants Group PLC will only open a corporate bank account after 100% of the Client's original due diligence documentation is received by courier;
26. 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 PLC may revert to our Client to ask for more up to date [due diligence documentation](#);



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Thank you for your business and we look forward to working closely with you over the coming weeks as we [project manage \(click link\)](#) your Malaysia business set up engagement.

Best regards,

*Aidan Healy*

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Aidan Healy

[Chairman](#)

Healy Consultants Group PLC

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### **Document and Attachments**

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