

Bangladesh branch 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 branch (without travel)	Notes	Year 1 US\$	Year 2 US\$
Bangladesh branch registration fees (without travel)	1.	8,290	0
Bangladesh legal registered office fees	2.	1,200	1,200
Estimate Bangladesh Government registration fees	3.	600	0
Tax and VAT registration fees	4.	750	0
Bangladesh corporate bank account opening fees (without travel)	5.	4,950	0
Healy Consultants project management fees	6.	2,160	0
Estimate of annual accounting and tax fees	7.	0	2,300
Total Healy Consultants fees payable this month	8.	17,950	0
Estimate of total Healy Consultants fees payable after 12 months	9.		3,500

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;

Bangladesh branch Invoice

Notes to invoice above

1. Healy Consultants fees to efficiently and effectively complete Bangladesh branch registration within [7 weeks](#) (click link) by **i)** choosing the optimum regulatory license for our Client's business activities **ii)** reserving a company name with the [Registrar of Joint Stock Companies and Farms](#) **iii)** settling our accountant and lawyer fees and **iv)** preparing a high quality branch registration application for RJSC;

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, 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 [Article 6 of the Bangladesh Companies Act 1994](#), a Bangladesh branch of a foreign company shall as from the date of its registration have a legal registered office in Bangladesh, to which all official Government communications and notices may be addressed. To comply with this statutory requirement, [Healy Consultants Bangladesh office](#) will be the registered office address for your foreign company. Thereafter, this address will be used to receive government correspondence including **i)** the annual tax return **ii)** notice of the annual return and **iii)** notice of government audits. 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. All government fee payments will be supported by original receipts and invoices. Examples of government costs include **i)** reserving the company name and **ii)** registering the branch with the Register of Joint Stock Companies. Following engagement completion, Healy Consultants will refund our Client any excess of funds received over actual Government costs paid.
4. In accordance with the [Value Added Tax Act 2011](#), each entity must register for corporate tax and VAT at the [National Board of Revenue](#). Healy Consultants will be happy to assist you with tax and VAT registration for a one-time fee of US\$750;

Bangladesh branch Invoice

5. Healy Consultants will be pleased to open a Bangladesh [corporate bank account](#) without our Client travel. 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 account approval through a newly formed company, when shareholders and directors and bank signatories reside overseas. Healy Consultants will prepare a business plan for the bank to optimize the probability of corporate bank account approval. Depending on our Client 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 Bangladesh for corporate bank account opening, Healy Consultants will refund our Client US\$950;

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

Bangladesh branch Invoice

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)** preparation of a detailed project plan with timelines **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 Consultants' fees to efficiently and effectively project manage and timely complete our Client's engagement including **i)** collating and supervising the legalisation and attestation of all documents **ii)** weekly detailed engagement status updates to our Client and **iii)** weekly Friday conference call and **iv)** 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 a Bangladesh freezone (when applicable) and **iv)** avoid the need for a specific regulatory license;

The Bangladesh branch 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;

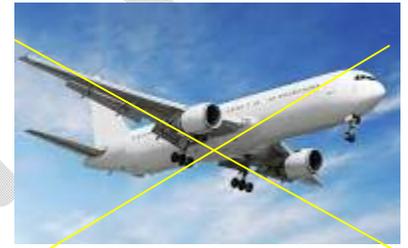
7. For an active trading branch, these [accounting and tax](#) fees are an estimate of Healy Consultants' fees to efficiently and effectively discharge your annual branch accounting, auditing and tax obligations. Following receipt of a set of draft accounting numbers from your branch, Healy Consultants will more accurately advise accounting and tax fees. For a dormant branch, 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;

Bangladesh branch Invoice

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 branch 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 rules set out by the [Board of Investment](#), a branch office must deposit at least US\$50,000 into its corporate bank account within 2 months of getting approval from the BOI;
12. 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 branch 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;
13. 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 branch registrations and business licenses;
14. 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;



Bangladesh branch Invoice

15. 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;
16. 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 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 original receipts and invoices. Examples of possible third party payments include **i)** embassy fees **ii)** notary public costs **iii)** official translator fees;
17. 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;
18. 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;
19. 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;
20. 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 Bangladesh company number and **ii)** an already approved Bangladesh 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;



Bangladesh branch Invoice

21. 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;
22. Healy Consultants will only register your branch 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;
23. 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](#);
24. 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';
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. 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 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:

Bangladesh branch Invoice

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

Aidan Healy

[Business Owner](#)

Healy Consultants Group

Tel: (+65) 67350120 (direct)

Web: www.healyconsultants.com

Address: Plot 153/2, Road 2/2 Mirpur -12A Dhaka- 1216 Bangladesh

Skype: healyconsultants

Confidentiality Notice

This transmission and accompanying files contain confidential information intended for a specific individual and purpose. This transmission is private and confidential. If you are not the intended recipient, you are hereby notified that any disclosure, copying or distribution or the taking of any action based on the contents of this information is strictly prohibited. Please contact the sender if you have received this mail and you are not the intended recipient.

Document and Attachments

This document was prepared through Microsoft Word 2013 and attached documents were created through Microsoft Word 2013 and Adobe Acrobat 11. If you are unable to accurately and completely read this document and open the attachments, kindly advise us and we will gladly resend the information to you in a different format.