### Oman Branch of Foreign Company Invoice

**Client to provide**

**Address to be provided**

Date: Thursday, April 30, 2020

Invoice No: 2020– 04 – 029e

<table>
<thead>
<tr>
<th>Professional services for <strong>Oman branch</strong> (without travel)</th>
<th>Notes</th>
<th>Year 1 US$</th>
<th>Year 2 US$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oman branch <strong>formation</strong> fees (without travel)</td>
<td>1.</td>
<td>16,550</td>
<td>0</td>
</tr>
<tr>
<td>Assistance to locate office premises in Oman</td>
<td>2.</td>
<td>950</td>
<td>0</td>
</tr>
<tr>
<td>Estimated Oman <strong>Government registration</strong> fees</td>
<td>3.</td>
<td>3,100</td>
<td>2,100</td>
</tr>
<tr>
<td>Our fee to appoint a professional passive nominee <strong>resident agent</strong></td>
<td>4.</td>
<td>1,950</td>
<td>0</td>
</tr>
<tr>
<td>Oman corporate <strong>bank account opening</strong> fees (without travel)</td>
<td>5.</td>
<td>4,950</td>
<td>0</td>
</tr>
<tr>
<td><strong>Project management</strong> fees for a 4-month engagement</td>
<td>6.</td>
<td>5,600</td>
<td>0</td>
</tr>
<tr>
<td><strong>Government Tax registration</strong> fees</td>
<td>7.</td>
<td>750</td>
<td>20</td>
</tr>
<tr>
<td>Estimate of annual <strong>accounting, audit and tax</strong> fees</td>
<td>8.</td>
<td>0</td>
<td>4,950</td>
</tr>
<tr>
<td><strong>Total</strong> Healy Consultants Group PLC fees payable this month</td>
<td>9.</td>
<td><strong>33,850</strong></td>
<td>0</td>
</tr>
<tr>
<td>Estimate of total Healy Consultants Group PLC fees payable after 12 months</td>
<td>10.</td>
<td></td>
<td><strong>7,070</strong></td>
</tr>
</tbody>
</table>

**Note:** This invoice needs to be tailored for each Client. The above services and fees represent the average requirements of our Clients. We recommend you to carefully read the notes below to identify any additional services you may need from our side.
Notes to invoice above

1. Healy Consultants Group PLC fees to efficiently and effectively complete Oman branch registration within 8 weeks including i) choosing the optimum regulatory license for our Client’s business activities; ii) reserving a branch name with The Ministry of Industry and Commerce; iii) settlement of our accountant and lawyer fees and iv) preparing a high quality branch registration application for The Ministry of Industry and Commerce and local Omani municipality;

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. Before branch registration is complete, the Oman Government must review and approve a lease agreement for office premises. If your Firm requires this service from Healy Consultants Group PLC, our one-time fee amounts to US$950. The monthly rent thereafter will be paid independently and directly to the landlord by our Client. An estimate of such a rental for a space of 10 sqm for one employee is US$1,700 per month;

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. Examples of government costs include i) choosing the optimum regulatory license for our Client’s business activities ii) reserving a branch name with The Ministry of Industry and Commerce (MOCI) and iv) preparing a high quality branch registration application for MOCI.

Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual Government costs paid;

4. According The Commercial Companies Law no. 18/2019, an Omani national must be appointed as a local agent. The local agent is not responsible for the branch daily activities, nor does he take part in any operation, management or ownership of the office. Typically, the role of the local agent is restricted to administrative functions such as liaising with the Omani Government ministries re regulatory licenses, permits or employment visas, etc;

If required, Healy Consultants Group PLC will be pleased to provide our Client with a local professional passive nominee resident service agent in Oman. Our one-time finder fee is US$1,950 and includes i) supplying our Client with a detailed comparison table contrasting different local nationals interested in sponsoring the Omani entity; ii) aggressively and skillfully negotiating the annual local agent service fees; iii) crafting a local agent agreement that protects our Client foreign investment in Oman; iv) supplying our Client with detailed due diligence documentation; v) facilitating a skype or multi-party free dial in
conference call with your preferred sponsor and vi) registering the agent appointment with The Ministry of Industry and Commerce (MOCI);

Depending on the local agent selected, our Client should budget to pay annual agent service fees ranging from US$15,000 to US$30,000. For transparency purposes, this annual fee is payable directly to the Omani local agent by our Client, independently of Healy Consultants Group PLC. As we aggressively and skilfully negotiate the minimum annual fees with your preferred local agent, Healy Consultants Group will cc our Client in our email communications;

5. To secure local multi-currency corporate bank account approvals for our Client’s Branch, Healy Consultants Group PLC strategy is as follows:

✓ Healy Consultants Group PLC will prepare a quality business plan for our Client’s review and approval then use the same to i) secure multiple banks’ confirmation they welcome a formal application from our Client’s business and ii) maximize the probability of successful multi-currency corporate bank account approvals;

✓ At the time of company incorporation, we recommend to keep the corporate structure simple (click link), by appointing our Client as sole member, foreign director and bank signatory of the company;

✓ Our Client to timely travel to meet multiple local banks, if their Compliance Departments require the same before releasing multiple multi-currency corporate bank accounts numbers;

✓ Before, during and after bank meetings, the bank’s In-house Legal and Compliance Department may revert multiple times for additional documentation and information from i) Healy Consultants Group PLC ii) the UBO and iii) our Client's existing businesses;

✓ If some banks decline to board our Client’s company, Healy Consultants Group PLC will immediately inform our Client and action backup banking solutions;

✓ All going well in an average of 3 months following application submission, Healy Consultants Group PLC secures multiple multi-currency corporate bank account numbers for the company;

✓ Thereafter, Healy Consultants Group PLC or the banks will courier mails and e-banking to our Client, whom we will assist to then activate the online facilities of the bank account;

✓ After corporate bank account numbers are secured and if required, Healy Consultants Group PLC to assist our Client to appoint more new members and directors. However, the banks will usually only approve them as bank signatories after a face to face meeting and review and approval of a bank signatory application;

For each bank, our Firm will prepare a quality tailored business plan; to optimize the probability of corporate bank account approval. Each corporate bank account opening fee is US$4,950 (click link). It is a time-consuming task; Healy Consultants Group PLC will shelter our Client from the administrative
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challenges. As you can appreciate, it is a difficult task to obtain bank account approval through newly formed companies when shareholders, directors and bank signatories reside overseas;

Because of the nationality of the UBO and depending on the nature and value of the company assets and transactions, it is wise to expect that i) corporate bank account approvals will take an average of three months from the date of the company registration and receipt of all KYC documentation and ii) some banks will request the bank signatory and directors AND its’ UBO to travel for a one hour interview with their bank officer, before bank account opening. Refer to the notes below for more detailed important information about each corporate bank account opening procedures and requirements;

While Healy Consultants Group PLC will be glad to assist our Client to open multiple corporate bank accounts, it is challenging and time consuming to open corporate bank accounts for businesses when their shareholders, directors and bank signatories do not live in the country where the bank account is being applied for. Consequently, it will take us an average of twelve weeks to open each corporate bank account, counting from receipt of all required KYC documentation. Healy Consultants Group PLC will prepare a business plan for the bank to optimize the probability of corporate bank account approval;

During the corporate bank account opening process, it is common for each bank’s in-house Legal and Compliance Department to request additional due diligence documents from potential customers including but not limited to i) regulatory licenses ii) proof of business globally and in home country including evidence of contracts, invoices and agreements with local Clients and iii) additional KYC information on our Client’s business and place of residency, including nature and volume of transactions. We assume our Client will timely provide this information;

Because global interest rates are low, international banks make little profits from current accounts. Consequently, international banks appetite for new multi-currency corporate bank account opening applications is low. Consequently, global banks are more likely to reject new multi-currency corporate bank account opening applications. Because of the above, customer demand for new corporate bank accounts is very high. Consequently, international banks choose vanilla customers that tick all the boxes of a low risk Client. For example, most banks will only welcome multi-currency corporate bank account opening applications from a company or a company registered in the same country, with local staff and office premises;

When dealing with international banks, the front office bank officer (Relationship Manager) is willing to help Healy Consultants Group PLC and our multi-national Clients. The realistic role of this bank officer is to collect information and ensure an accurate and complete multi-currency corporate bank account opening application is submitted to the bank in-house Legal and Compliance Department. Unfortunately, the bank in-house Legal and Compliance Department has ultimate power of approval over new multi-currency corporate bank account applications. This Department is extremely risk adverse and often lacks commercial reality. Furthermore, the in-house Legal and Compliance Department does not speak to customers nor to Healy Consultants Group PLC. All communications must go through the front office bank officer. Consequently, quality Clients do not get a chance to communicate directly with the bank decision makers – a chance to properly explain their business and the risks the bank perceives;
Global banks enjoy ultimate power of approval of corporate bank account 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 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 Client should expect the bank account approval period at least 2 months and on average 3 months. Furthermore, the company is owned by a UBO of a nationality that may be viewed by banks as high risk. This may negatively affect the timely completion this engagement;

During the engagement, banks will revert to Healy Consultants Group PLC and our Client to request additional KYC information, including i) details of existing business setup; ii) reason for opening bank accounts in the specific jurisdiction; iii) list of suppliers and Clients in the jurisdiction; iv) lease agreement; and v) proof of net worth from the shareholders and evidence the same are complying with their local taxation reporting obligations. As always, Healy Consultants Group PLC will liaise with the bank to secure exemption from these requirements;

While Healy Consultants Group PLC will try its best to negotiate with the bank for a travel exemption unfortunately most Omani banks will likely request our Client to travel, for a one-hour interview before the bank account numbers are issued. If the banks also request our nominees to travel more than once, there will be an additional fee of US$5,950 per trip payable to cover the flight and hotel and other trip disbursements.

Moreover, the foreign bank signatory to a Omani corporate bank account must have a valid work visa before being appointed as bank signatory to the bank account. The estimated timeframe to obtain the same is 4 weeks. The work visa is valid up to 1 year. Alternatively, Healy Consultants can supply a passive nominee bank signatory for an additional fee;

All banking charges, certification and translation and other third-party fees incurred during the corporate bank account opening process are to be borne by our Client, never by the nominees. These additional fees are to be payable in advance of any disbursement;

Healy Consultants Group PLC will supply the banks with the proof of addresses and other due diligence supplied by our Client. Hopefully they will accept the same and do not revert requesting additional documents; From our side we will relentlessly negotiate for banks waivers. Healy Consultants Group PLC expects the bank’s risk department to request additional due diligence from our Client’s business and including i) specific bonds information and other cash and financial investments; ii) Real Estate purchase agreements and iii) additional KYC information from UBO and his businesses;
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6. Healy Consultants Group PLC project management fees relate to time and resources dedicated to:
   a. thoroughly research and plan Oman business set up for our Client;
   b. devising strategies to i) minimise the total engagement period ii) complete the engagement without our Client travelling and iii) avoid the need for a specific regulatory license;
   c. collating and supervising the legalisation and attestation and translation of our Client’s documents;
   d. drafting a feasibility study, necessary for the pre-approval process;
   e. agreeing the optimum corporate structure with our Client;
   f. submitting a high-quality company incorporation application to The Ministry of Industry and Commerce (MOCI) and the Commercial Register;
   g. submitting a high-quality application to the Ministry of Finance in Oman;
   h. choosing the optimum regulatory license for our Client’s business activities;
   i. injecting the paid up share capital on our Client’s behalf (if required);
   j. collating and supervising the legalisation and attestation and translation of Client documents;
   k. weekly detailed engagement status updates to our Client and weekly Friday conference calls;
   l. payment of retainer fees to multiple local lawyers and accountants;
   m. ensuring our Client complies with local regulations and legally owns and controls the new entity;
   n. ascertain the specific accounting, tax, legal and compliance considerations;
   o. finding solutions to challenges that occur throughout the engagement;
   p. determining the local and international tax obligations of the new entity, including corporate income tax, payroll taxes, withholding tax and sales taxes.

7. In accordance with The Law of income tax in Oman via Sultani Decree No. 47 of 1981 each Omani entity must register for corporate tax at the Ministry of Finance in Oman;

8. For an active trading branch, these accounting, audit and tax fees are an estimate of Healy Consultants Group PLC fees to efficiently and effectively discharge your annual branch accounting, audit and tax obligations. Following receipt of a set of draft accounting numbers from your branch, Healy Consultants Group PLC will more accurately advise accounting, audit and tax fees. For a dormant branch, Healy Consultants Group PLC fees are only US$950;

9. All fees quoted in this invoice correspond to fees quoted on Healy Consultants Group PLC’ 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 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; In accordance

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with the UAE VAT law, Healy Consultants Group DMCC will impose 5% VAT on all invoices issued to UAE based clients, where applicable, with effect from 1 January 2018;

10. 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 registration;

11. 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 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 Group PLC completes the engagement faster and more easily than expected, Healy Consultants Group PLC is happy to refund some fees to our Client;

12. Branch business activities are limited to both i) the ones stated in the license issued by The Ministry of Industry and Commerce; and ii) the parent company’s M&A business activity. A branch cannot be engaged in Import of products to Oman nor to carry out any other type of work for any third parties;

Branch business activities are limited to government contracts or to areas economically necessary for Omani development, except if the parent company is fully owned by a GCC or US national. The branch license is only valid for the duration of the project;

13. Omani Branch has no paid-up share capital. Instead, there is a bank guarantee of US$390,000 that i) the parent company must deposit in our Client’s local corporate bank account ii) cannot be used by our Client to pay branch office expenses; and iii) will only be unblocked by the bank once the branch is deregistered. During the branch registration process, proof of payment must be supplied by Healy Consultants Group PLC to The Ministry of Industry and Commerce, before we complete branch registration;

14. If your Firm requires a professional passive nominee Public Relations Officer from Healy Consultants Group PLC, our one-time fee amounts to US$2,950. The monthly PRO salary thereafter will be paid independently and directly to that nominee PRO. An estimate of such a monthly salary will be US$1,800. This is a time-consuming process as it involves sourcing a suitable PRO officer and supplying the officer with official offer letter. Certain areas in Oman have lower numbers of available PRO officers, for example Duqm, increasing timeline to secure independent PRO;

15. 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;

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 and effectively complete branch 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 PLC office;
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15. During the engagement, shareholders and directors documents may need to be translated into the local Arabic 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 atestation 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;

16. Depending on our Client’s business and nationality, the Oman 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; there may be additional engagement fees. However, the Government enjoys ultimate power of approval of branch registrations and business licenses;

17. If our Client requires non-resident nominee shareholder and director services (click link), Healy Consultants Group PLC 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 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;

18. 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 PLC help to clarify your local and international annual tax reporting obligations;

19. If required, Healy Consultants Group PLC will be pleased to assist your firm to secure employee visa approvals. 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 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;

20. 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 PLC can complete monthly Government reporting for a monthly fee of US$860. 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 VAT returns and iv) submission of monthly employee payroll reporting;
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21. Some of our Clients' require an immediate Oman solution. With this strategy, within a day Healy Consultants Group PLC can supply our Client i) an existing dormant Oman company number and ii) an already approved Oman 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 PLC 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 PLC will only register 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;

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 PLC 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 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'
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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 Oman corporate structure.

Best regards,

Aidan Healy

__________________________
Aidan Healy
Business owner
Healy Consultants Group PLC
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