

Tanzania Representative Office Invoice

Our Client's name

Company Reg. No.: 921530

Our Client's address

Date: Thursday, November 08, 2018

Invoice No: 2015 – 10 – 003p

| Professional services for Tanzania representative office (without travel) | Notes | Year 1 US\$ | Year 2 US\$ |
|---|-------|---------------|---------------|
| Tanzania rep office registration fees (without travel) | 1. | 8,820 | 2,250 |
| RO nominee legal representative fees | 2. | 6,600 | 6,600 |
| Assistance to find office space fees | 3. | 1,350 | 0 |
| Our fees to secure Tanzania operating licenses | 4. | 3,500 | 0 |
| Estimate of Government registration fees | 5. | 350 | 0 |
| Tanzania corporate bank account opening fees (without travel) | 6. | 4,950 | 0 |
| Project management fees for a 4-month engagement | 7. | 3,850 | 0 |
| Tax and VAT registration fees | 8. | 950 | 0 |
| Estimate of annual accounting and reporting fees | 9. | 0 | 2,300 |
| Total Healy Consultants Group PLC fees payable this month | 10. | 30,370 | 0 |
| Estimate of Healy Consultants Group PLC fees payable after 12 months | 11. | | 11,150 |

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 below 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 Tanzania representative office (RO) registration within [ten weeks](#) by **i)** choosing the optimum regulatory license for our Client's business activities; **ii)** reserving a name with Business and Registration and Licensing Authority ([BRELA](#)); **iii)** settling our accountant and lawyer fees and **iv)** preparing a high quality representative office registration application for BRELA;

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 [Tanzanian Companies Act](#), each Tanzania RO must have at least one individual country representative ordinarily resident in Tanzania. If required, Healy Consultants Group PLC will be pleased to provide your firm with a professional nominee representative in Tanzania. Our fee amounts to US\$6,600 per annum;
3. Before representative office registration is complete, the Tanzanian Government must review and approve a lease agreement for office premises. Our one-time fee for this service amounts to US\$1,350. 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 sq. m for one employee is US\$2,100 per month;
4. For our Client's specific business in Tanzania, this is Healy Consultants Group PLC' fees for **i)** choosing the optimum regulatory license; **ii)** preparing high quality business license application for [BRELA](#) and **iii)** preparing a detailed business plan to optimize the probability of application success. We will engage our Tanzania lawyers or review and approve the same, protecting our Client's interests and ensuring compliance with Tanzania's local law. All third-party fee payments will be supported by original receipts and invoices;

The requirements for obtaining a business license in Tanzania include **i)** the certificate of compliance; **ii)** Power of Attorney to the company representative in Tanzania; **iii)** resident permit class A – showing the holder to be an investor in the business and **iv)** a tenancy agreement. Healy Consultants Group PLC will assist our Client to obtain all the required documentation and submit to [BRELA](#);

5. 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 clearance by Business Registration and Licensing Authority ([BRELA](#)); **ii)** declaration of compliance; **iii)** submitting documents at the BRELA and **iv)** registering at the [Ministry of Industry and Trade](#). Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual Government costs;

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6. Healy Consultants Group PLC will be pleased to open a Tanzania corporate bank account without our Client travel. It is a time-consuming task, and Healy Consultants Group PLC will shelter our Client from the associated administrative challenges. As you can appreciate, it is a difficult task to obtain bank account approval through a newly formed representative office when shareholders, directors and bank signatories reside overseas. Healy Consultants Group PLC will prepare a business plan for the bank to optimize the probability of corporate bank account approval. Depending on our Client's 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 Group PLC will try its best to negotiate with the bank for a travel exemption. If our Client must travel to Tanzania for corporate bank account opening, Healy Consultants Group PLC will refund our Client US\$950;

If our Client is not comfortable with only a Tanzania corporate bank account, Healy Consultants Group PLC will be pleased to open [an international corporate bank account](#) (click link) outside of Tanzania. 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 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. To date, we enjoy a 100% approval record because of our global banking relationships and determination.



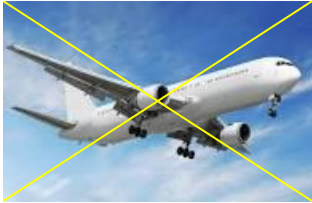
Global banks continue to tighten corporate bank account opening procedures, their internal compliance departments completing more thorough due diligence of Clients. Consequently, our Clients should expect the bank account approval period to take up to 4 weeks. Furthermore, global banks now require evidence of proof of business in the country where the corporate bank account will be, including sales contracts or lease agreement;

7. These Healy Consultants Group PLC project management fees relate to time and resources dedicated to:
- a. thoroughly research and plan license applications for our Client;
 - b. devising strategies to **i)** minimise the total engagement period; **ii)** complete the engagement without our Client travelling and **iii)** ascertain the need for a specific regulatory license;
 - c. negotiate with [Customs and Excise Department](#) **i)** low level of share capital requirements and **ii)** avoid the need for a Tanzania resident manager/director;
 - 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 license application to the [Customs and Excise Department](#);

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- g.** choosing the optimum regulatory license for our Client's business activities;
 - h.** injecting the paid up share capital on our Client's behalf;
 - i.** collating and supervising the legalisation and attestation and translation of Client documents;
 - j.** weekly detailed engagement status updates to our Client and weekly Friday conference calls;
 - k.** payment of retainer fees to multiple local lawyers and accountants;
 - l.** ensuring our Client complies with local regulations and legally owns and controls the new entity;
 - m.** ascertain the specific accounting, tax, legal and compliance considerations;
 - n.** finding [solutions to challenges](#) that occur throughout the engagement;
 - o.** determining the local and international tax obligations of the new entity, including corporate income tax, payroll taxes, withholding tax and sales taxes;
- 8.** In accordance with Tanzania law, each entity must register for corporate tax and VAT at the [Tanzania Revenue Authority](#) (TRA);
- 9.** For an active representative office, these [accounting and tax](#) fees are an estimate of Healy Consultants Group PLC fees to efficiently and effectively discharge annual accounting and reporting obligations. Following receipt of a set of draft accounting numbers from your representative office, Healy Consultants Group PLC will more accurately advise accounting fees. For a dormant representative office, Healy Consultants Group PLC fees are only US\$950;
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- 10.** All fees quoted in this invoice correspond to fees quoted on [Healy Consultants Group PLC's 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;
- 11.** 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;
- 12.** Representative office business activities are limited to **i)** market research; **ii)** Client after sales support and **iii)** promoting the business of the parent company and **iv)** research and development. The parent company paid up share capital must be at least US\$100,000. A Representative office can lease office premises but cannot **i)** issue sales invoice to Clients' nor **ii)** sign local sales. A Representative office cannot import and export goods.
- 13.** 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;
- 14.** 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;

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15. In accordance with Tanzania law, there is no minimum capital requirement for foreign-owned representative office unless the project is registered with Tanzanian Investment Centre ([TIC](#)), in which case the minimum capital is US\$300,000. To optimize engagement efficiency and minimize delays, Healy Consultants Group PLC is happy to deposit these funds on behalf of our clients;
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 representative office 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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17. Depending on our Client's business and nationality, the Tanzanian 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 RO registration and business licenses;
18. If required, Healy Consultants Group PLC will be pleased to assist your Firm to secure employee [visa](#) approvals. Our fee is US\$2,950 for the first employee, US\$1,950 for the second employee, US\$950 per employee thereafter. Our employee visa fees include 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 visa application that maximizes the likelihood of visa approval;
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. Healy Consultants Group PLC can complete monthly VAT returns, quarterly estimated tax returns, corporation tax return filing and monthly payroll reporting at 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; **iv)** submission of monthly employee payroll reporting and **v)** annual corporation tax return filing;
21. 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;
22. During the engagement, shareholders and directors' documents may need to be translated into the local language; before the Government and Bank approves RO 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 and **iii)** official translator fees;

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23. Some of our Clients require an [immediate country solution](#). With this strategy, within a day Healy Consultants Group PLC can supply our Client **i)** an existing dormant Tanzania company number; **ii)** an already approved Tanzania 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 company 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](#) 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](#);
27. 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;
28. Some of our Clients engage Healy Consultants Group PLC to [recruit](#) 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 [project manage \(click link\)](#) your Tanzania business set up engagement.

Best regards,

Aidan Healy

Aidan Healy

[Business owner](#)

Healy Consultants Group PLC Group

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