

NORWAY TURNKEY SOLUTION INVOICE

Our Client to advise

Company Reg. No.: 200311971N

Address

Date: Monday, May 25, 2015

Invoice No: 2014 – 08 – 0024

Professional services for Norway turnkey solution	Notes	Year 1 €	Year 2 €
Norway LLC shelf company purchase fees	1.	7,660	4,150
Company secretary and legal registered office fees	2.	1,100	1,100
Norway resident director fees (if required)	3.	1,950	1,950
Norway resident director refundable deposit	4.	1,100	0
Hong Kong corporate bank account opening fees	5.	4,950	0
Corporate structure changes including new bank signatory	6.	3,950	0
Annual accounting and auditing and tax fees	7.	0	2,300
Initial deposit to the corporate bank account	8.	1,000	0
Total Healy Consultants fees	9.	21,710	9,500

Note: This above invoice needs to be tailored for each Client. The above services and fees represent the average requirements of our Clients.

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Notes to invoice above

1. This cost includes fees to purchase the shelf company including pay all past Government fees. All accounting and tax obligations are up to date. The company is dormant since incorporation and Healy Consultants will supply independent proof of this;

This cost includes Healy Consultants fees to efficiently and effectively project manage our Clients engagement **i)** without our Client travelling and **ii)** our Client sending one courier to us. This fee also includes the time taken with our Clients to agree the optimum corporate structure, while legally minimizing global taxation. All engagement fees are agreed and paid up front. 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 second day during the engagement, we 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; Healy Consultants never gives up until we complete the engagement, regardless of the complexities or obstacles presented by banks and Governments;

2. In accordance with the Norway Companies Act, each Norway Company must appoint a company secretary, who may be a natural person or a body corporate, but the company secretary must be resident in Norway. Healy Consultants will be the legal Norway Company Secretary and our annual responsibilities include **i)** preparation and filing of the legal Annual Return **ii)** securely maintain company records and chop **iii)** liaise with the Norway Government on behalf of our Client and **iv)** legal filing of changes of company structure;

In accordance with the Norway Companies Act, a Company shall as from the date of its incorporation have a legal registered office in Norway, to which all official Government communications and notices may be addressed and which shall be open and accessible to the public for not less than 3 hours during ordinary business hours on each day, Saturdays, weekly and public holidays excepted. To comply with this statutory requirement, Healy Consultants Norway business office will be the registered office address for your Norway Company Thereafter, this address will be used to receive Government correspondence including **a)** Annual Tax Return **b)** Notice of changes in Norway Company Law **c)** Notice of liquidation of company; Most of our Clients wish to place Healy Consultants Norway Office address on invoices, contracts, websites and business cards;

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3. According to Norway company law, a Norway resident director must be appointed. Healy Consultants will be happy to act as nominee director for your Norway company. To ensure your assets are fully protected, the nominee will not be a bank signatory nor will he have an active role in daily corporate activities. Our annual nominee Norway director fee is €6,450 as published on our [website](#);
4. Healy Consultants will collect a refundable deposit of €1,100 from our client. This refundable deposit will be held in trust until our Client no longer requires Healy Consultants Company Secretary and Resident Director services. In the unfortunate event our client misuses their Norway Company, Healy Consultants will be left to face the Norway Government Authorities. In this instance, the client forfeits his refundable deposit and the funds will be used to cover future litigation expenses or liquidation costs incurred by Healy Consultants.
5. Healy Consultants will be pleased to appoint a new bank signatory to the already approved Hong Kong corporate bank account. It is a time consuming task, Healy Consultants will shelter our Client from the administrative challenges. There is a 50% probability the Hong Kong bank will request the new bank signatory to travel for a one hour bank interview. Healy Consultants will aggressively negotiate with the bank for a travel exemption for our Client. As you can appreciate, it is a difficult task to change a bank signatory, when shareholders and directors and bank signatories reside overseas. There will be a fee discount of €500 if you have to travel;

The name of the already approved corporate bank account is that of the existing ready-made company. To maintain the corporate bank account, the shelf company name cannot be changed. Consequently, our Client must use the existing name of the shelf company for their customers. The business activity of the company is allowed to change. If our Clients wishes to change the shelf company name, the bank will request a new corporate bank account opening application under the new company name;

The banks enjoy ultimate power of approval of appointment of new bank signatory. 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;

Global banks continue to tighten appointment of new bank signatory procedures, their internal compliance departments completing more thorough due diligence of Clients. Consequently, our Clients should expect the appointment of new bank signatory period to take up to 4 weeks.

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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;

Unfortunately, most international banks (incl Hong Kong) require all company directors, shareholders and bank signatories to travel for a bank account opening interview. Because it is so difficult to project manage this task, Healy Consultants fee is €4,950. For Clients' who appoint Healy Consultants nominee shareholders and directors to their company and we have to travel to meet the bank, our fee for the corporate bank account opening will be increased to €5,950;

6. This fee is Healy Consultants professional fee to assist our Client to change **i)** the legal registered office address **ii)** the director and company shareholder and **iii)** the bank signatory. It is a time consuming task, Healy Consultants will shelter our Client from the administrative challenges. This is the hardest part of the engagement;
7. These accounting and tax fees are an estimate of Healy Consultants fees to efficiently and effectively discharge your annual company accounting, auditing and tax obligations. Following receipt of a set of draft accounting numbers from your company, Healy Consultants will more accurately advise accounting and tax fees;
8. This is the initial deposit Healy Consultants placed with the bank to activate the corporate bank account in early 2014. The funds will remain in the corporate bank account and Healy Consultants will recover this amount from our Client;
9. The fees quoted in this invoice are an average of the fees of a typical Hong Kong turnkey solution engagement. Only after agreeing each individual client's business structure and needs, Healy Consultants will provide a custom, tailored fee quotation. If during the engagement, Healy Consultants realizes the company incorporation is more complex than anticipated, requiring large investment of time, my Firm will revert to request additional fees;
10. All fees quoted in this invoice correspond to fees quoted on Healy consultant's [business website](#). Please review this invoice carefully to identify errors. During the rush of a business day, it is possible 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;
11. The minimum share capital for a Norwegian Private Limited Liability Company is €3,757 (NOK 30,000). To optimize engagement efficiency and minimize delays, Healy Consultants is happy to deposit these funds on behalf of our clients;

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- 12.** If required, Healy Consultants will be pleased to assist your firm obtain business visa approvals. Our fee is €5,950 per person and 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. In the unfortunate event the visa application is rejected, Healy Consultants will be happy to submit an appeal to secure visa approval. Healy Consultants fees for each appeal amounts to €950;
- 13.** If our Client requires nominee services, Healy Consultants will be pleased to assist. Our fee for corporate nominee director or shareholder amounts to €1,800 per annum. Our fee for a non-resident individual nominee director or shareholder amounts to €1,950 per annum. While appointing a nominee we charge €1,100 as refundable deposit;
- 14.** 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.
- 15.** 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;
- 16.** Healy Consultants will only change the corporate structure of your shelf company after 75% of due diligence documentation is received by email. Healy Consultants will only change the bank signatory of the corporate bank account after 100% of Client due diligence documentation is received by courier;
- 17.** 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 Incorporation and Banking Team will aggressively advance your engagement, providing your Firm daily feedback as to engagement status. Healy Consultants corporate bank account details are outlined in the attached Adobe file, thank you. 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:

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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 Norway corporate structure.

Best regards

Aidan Healy

Aidan Healy
Managing Director
Healy Consultants

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