

Thailand USA-Thai Amity Treaty Company Invoice

Client to provide
Address to be provided
Date: Thursday, October 23, 2018

Company Reg. No.: 921530

Invoice No: 2018 – 10 – 003p

Professional services for Thailand Amity Treaty LLC (with travel)	Notes	Year 1 US\$	Year 2 US\$
Thailand USA-Thailand company formation fees (without travel)	1.	7,475	0
Company legal registered office fees	2.	2,100	1,100
Thailand corporate bank account opening fees (without travel)	3.	4,950	0
Estimated Thailand Government registration fees	4.	462	0
USA -Thailand Amity Treaty registration fees (with travel)	5.	3,900	0
Tax and VAT registration fees	6.	950	0
Estimate of annual accounting and tax fees	7.	0	3,950
Total Healy Consultants fees payable this month	8.	19,837	0
Estimate of Healy Consultants fees payable after 12 months	9.		5,050

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 fees to efficiently and effectively complete Thailand company registration within [two months](#) by **i)** choosing the optimum regulatory license for our Client's business activities **ii)** reserving a company name with the Thailand [Department of Business Development](#) **iii)** settling our accountant and lawyer fees and **iv)** preparing a high quality company incorporation application for the [Department of Business Development](#);

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 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 [Section 1148 of the Thailand Civil and Commercial Code](#), each Thailand company shall as from the date of its incorporation have a legal registered office in Thailand, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants' Thailand office will be the registered office address for your company. Thereafter, this address will be used to receive government correspondence including **i)** tax letters **ii)** notice of the legal annual return; and **iii)** all government communications. Most of our Clients wish to place [Healy Consultants' office address](#) on invoices, contracts, websites and business cards;
3. Healy Consultants will be pleased to open a Thailand corporate bank account without our Client travel. It is a time consuming task, and Healy Consultants 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 company when shareholders, 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's 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 will try its best to negotiate with the bank for a travel exemption. If our Client must travel to Thailand for corporate bank account opening, Healy Consultants will refund our Client US\$950. There is a 75% probability that the banks will request a Thai or US national to be nominated as bank signatory together with our Client;

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



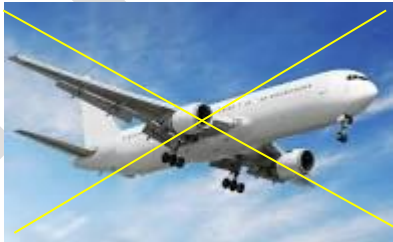
Global banks continue to tighten corporate bank account opening procedures, their internal compliance departments completing more thorough due diligence of Clients. Consequently, our Clients should expect the bank account approval period to take up to 4 weeks from submission of a complete quality application. 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;

4. 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)** company stamp/seal **ii)** capital registration fee **iii)** company M&AA registration fee **iv)** obtaining the certificate of incorporation with the [Department of Business Development](#) and **v)** affidavit fee. This estimate does not include Government fees for an application for a Foreign Business License (FBL), required by foreign-owned companies in most industries. Our estimate of Government fees for the same is US\$1,400. Following engagement completion, Healy Consultants will refund our Client any excess of funds received over actual Government costs paid;
5. A Thai company can be 100% foreign owned using the US-Thai Amity Treaty of 1966 if there is a majority of US citizen directors and over 51% of the shares are owned by US and Thai citizens. Healy Consultants Group PLC's fee for Amity Treaty registration is US\$3,900. One of the USA directors of the entity must travel to Thailand for a one-hour meeting with the USA Embassy in Bangkok for Thai-Amity Treaty Endorsement. **Timeframe to thereafter secure the foreign business license of the entity is approximately 2 months.** If needed, Healy Consultants will be pleased to provide nominee services for one professional passive US shareholder for an annual fee of US\$8,750. If the nominee travels, our Client to bear the travel and accommodation expenses;
6. In accordance with Thailand regulations, each entity must register for corporate tax with the [Thailand Revenue Department](#). VAT registration is also mandatory if the annual sales in Thailand of our Client's business exceeds US\$50,000 (THB1.8 million);

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7. For an active trading company, these [accounting and tax](#) fees are an estimate of Healy Consultants 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 will more accurately advise accounting and tax fees. For a dormant company, Healy Consultants fees are only US\$950;
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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;
 9. Assuming our Clients re-engage Healy Consultants in year 2, this fee is an estimate of the fees payable next year, 12 months after the date of company 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 and more easily than expected, Healy Consultants is happy to refund some fees to our Client;
 11. 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;
 12. In accordance with the [Foreign Business Act of 1999 Article 14](#), a US-owned company applying for US-Thai Amity Treaty registration must have an issued capital of at least US\$60,000 (THB2 million), of which at least 25% must be paid up before our Firm can submit the application. This amount is also a minimum only and will be set at higher levels for this list of industries. If our Client wishes to also apply for work permit for expatriates, the issued share capital must be increased by US\$56,500 for every foreign employee that the company wishes to hire;
 13. Our Clients will be required to register for VAT if **i)** they intend to hire foreign employees and/or **ii)** their annual revenue exceeds US\$55,000. Healy Consultants fees for VAT registration will be US\$950. The VAT registration process takes around 4 weeks, depending on the efficiency of the [Revenue Department](#). Before VAT registration, it is necessary for the company to secure physical office premises and submit to the government photographs of the office. Approximately two months following VAT registration, a Revenue Department team will do a one-time inspection/verification visit of the company office;

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14. Monthly, quarterly and mid-year Government tax obligations include **i)** monthly payroll reporting and **ii)** quarterly VAT and corporation tax returns. If you need our help, Healy Consultants can complete monthly 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; and **iii)** monitor monthly profit levels to minimize annual tax **iv)** submission of monthly employee payroll reporting;
15. According to article 36 of the [Thailand Foreign Business Act](#), Thailand prohibits the use of Thai nominee shareholders and directors. However, the majority of Thai small and medium sized businesses continue to use professional, passive nominee directors and shareholders;
16. If our Client and Healy Consultants properly plan this engagement, our Clients' will **not** have to travel during this engagement. Healy Consultants will efficiently complete company 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 office;
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17. During the engagement, shareholders and directors' documents may need to be translated into the local language; before the Government and Bank approves company 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;
18. Depending on our Client's business and nationality, the Thailand 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 company business licenses;
19. If our Client requires nominee shareholder and director [services](#), Healy Consultants 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 company exposes Healy Consultants to reputation, litigation and financial risk;

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20. If required, Healy Consultants 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 includes preparation of a quality visa application and submitting to the 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;
21. Some of our Clients request Healy Consultants 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;
22. 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;
23. 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 Thailand company number and **ii)** an already approved Thailand 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 will only commence the engagement following **i)** settlement of our fees and **ii)** completion and signing of our legal engagement letter;
25. Healy Consultants will only incorporate your company 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;
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 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 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';
29. 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

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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:

Thank you for your business and we look forward to working closely with you over the coming weeks as we engineer your Thailand corporate structure.

Best regards,

Aidan Healy

Aidan Healy

[Business owner](#)

Healy Consultants Group

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