

Thailand Public Limited Company Invoice

Our Client's name

Company Reg. No.: 921530

Our Client's address

Date: Tuesday, October 23, 2018

Invoice No: 2018 – 10 – 003p

Professional services for Thailand PLC (without travel)	Notes	Year 1 US\$	Year 2 US\$
Thailand public limited company formation fees (without travel)	1.	7,475	0
Company legal registered office fees	2.	2,100	1,100
Estimated Thailand Government registration fees	3.	750	0
Thailand corporate bank account opening fees (without travel)	4.	4,950	0
Estimate of annual accounting and tax fees	5.	0	3,950
Tax and VAT registration fees	6.	950	0
Total Healy Consultants Group PLC fees payable this month	7.	16,225	0
Estimate of Healy Consultants Group PLC fees payable after 12 months	8.		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 Group PLC 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 [Department of Business Development](#); **iii)** settling our accountant and lawyer fees and **iv)** preparing a high quality company incorporation application for the Thailand [Securities and Exchange Commission](#);

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 [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 Group PLC' 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 Group PLC's office address](#) on invoices, contracts, websites and business cards;
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)** 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](#); **v)** [Securities Exchange Commission](#) approval fees and **vi)** 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 Group PLC will refund our Client any excess of funds received over actual Government costs paid;
4. Healy Consultants Group PLC will be pleased to open a Thailand 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 company 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 40% 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 Thailand for corporate bank account opening, Healy Consultants Group PLC will refund our Client US\$950. There is a 20% 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 Group PLC 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 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;

5. 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);
6. For an active trading company, these [accounting and tax](#) fees are an estimate of Healy Consultants Group PLC's 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 Group PLC will more accurately advise accounting and tax fees. For a dormant company, Healy Consultants Group PLC fees are only US\$950;
7. 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;
8. 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 company registration;
9. 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;
10. 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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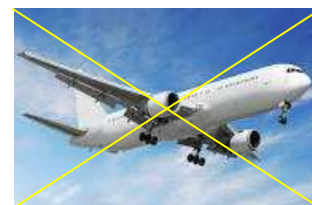
11. In accordance with the Thailand [Public Limited Companies Act](#), there is no minimum issued share capital to form a Thailand public limited company when at least 51% of the shares are held by Thailand citizens. At least 25% of the issued capital must be deposited to the company bank account before company incorporation. To optimize engagement efficiency and minimize delays, Healy Consultants Group PLC is happy to deposit these funds on behalf of our Clients. If the Client wishes to also apply for work permit for expatriates, the issued share capital must be increased to US\$56,500 for every foreign employee that the company wishes to hire. This rule applies to companies with a foreign business license;
12. In accordance with [Thailand Civil and Commercial Code Act](#), each local Thai company must have a majority of Thai shareholders. Healy Consultants Group PLC will be pleased to provide passive professional nominee [services \(click link\)](#). Our fee for professional, passive nominee resident shareholder amounts to US\$3,850 per annum. If required, Healy Consultants Group PLC can provide both, nominee resident director and shareholder. Our fee for the same amounts to US\$9,870 per annum. Being the sole shareholders and sole director of a Client's company exposes Healy Consultants Group PLC to reputation, litigation and financial risk;
13. In accordance with the [Foreign Business Act of 1999](#), the minimum share capital of a majority foreign-owned public limited company involved in restricted activities, without Amity or BOI approval is US\$100,000. To optimize engagement efficiency and minimize delays, Healy Consultants Group PLC is happy to deposit these funds on behalf of our Clients;

After registration of a company for which over 49% of the shares are held by foreigners, our Client's company must apply for a Foreign Business license (FBL). The application is a complicated process and can take 6 months for approval. Our fee to apply for an FBL is US\$8,340 and we have found a way to reduce Government approval time to 2.5 months;

14. In accordance with the [Thailand Foreign Business Act](#), it is recommended that each Thailand Company has at least one individual resident director. If required, Healy Consultants Group PLC will be pleased to provide your firm with a professional nominee resident director in Thailand. Our fee amounts to US\$9,870 per annum. Most of our Clients appoints a foreign director with a working visa after the first year;
15. 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 Group PLC 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;
16. 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 Group PLC can complete monthly Government reporting for a monthly fee of US\$1,600. 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)** monitor monthly profit levels to minimize annual tax and **iv)** submission of monthly employee payroll reporting. A public limited company must also submit audited financial statements to the Thailand Government each year;
17. According to article 36 of the [Thailand Foreign Business Act](#), Thailand prohibits the use of Thai nominee shareholders and directors. However, the majority of small and medium sized foreign businesses in Thailand continue to use professional, passive nominee directors and shareholders;

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18. 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 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 Group PLC office;



19. 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 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;

20. 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 Group PLC 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;

21. If our Client requires nominee non-resident shareholder and director [services](#), 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 nominee non-resident 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 Group PLC to reputation, litigation and financial risk;

22. 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;

23. 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 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 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;

24. 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;

25. 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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26. 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 Thailand company number; **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;
27. 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;
28. 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;
29. 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](#);
30. 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;



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 PLC

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