

Malaysia Fast Nominee LLC Invoice

Our Client's name

Our Client's address

Date: Friday, June 14, 2019

Company Reg. No.: 1248225-P

Invoice No: 2019 – 04 – 030

Professional services for Malaysia fast nominee LLC (without travel)	Notes	Year 1 US\$	Year 2 US\$
Malaysian fast nominee LLC registration fee (without travel)	1.	4,830	1,470
Company secretary and legal registered office fees for 12 months	2.	1,200	1,200
SST registration fees	3.	950	0
Malaysia corporate bank account fees (without travel)	4.	4,950	0
Estimate of Malaysia Government registration fees	5.	750	45
Passive, professional nominees for 6 months	6.	3,850	0
Corporate structure changes including new bank signatory	7.	5,750	0
Estimate of annual accounting and tax fees	8.	0	2,400
Project management fees for a 6 months' engagement	9.	4,850	0
Total Healy Consultants Group PLC fees payable this week	10.	27,130	0
Estimate of total Healy Consultants Group PLC fees payable after 12 months	11.	0	5,115

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 within the attached draft invoices 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's fees to legally register our Client's Malaysia LLC with our temporary professional, passive nominee [shareholders and directors](#) and bank signatory. Within [6 weeks](#), my team and I will email you **i)** a company registration number; **ii)** a corporate bank account number; **iii)** a city center business address; **iv)** a tax number and **v)** a proforma Malaysia sales invoice template complying with Malaysia company law;

Within [6 weeks](#), our Client can legally conduct business in Malaysia including **i)** issue sales invoices to local customers **ii)** sign customer and supplier contracts **iii)** sign a lease agreement for long term physical office and warehouse premises and **iv)** hire local and expatriate employees including secure employment visa approval;

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 [Malaysian Companies Act](#), each Malaysia company must appoint a company secretary, who may be a natural person or a body corporate, but must be resident in Malaysia. Healy Consultants Group PLC will be the legal Malaysia 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 Malaysia Government on behalf of our Client and **iv)** legal filing of changes of company structure;

In accordance with the [Malaysian Companies Act](#), a company shall as from the date of its incorporation have a legal registered office in Malaysia, to which all official Government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants Group PLC Malaysia business office will be the registered office address for your company. Thereafter, this address will be used to receive Government correspondence including **i)** annual and quarterly tax returns; **ii)** bank statements and **iii)** employee payroll tax and pension correspondence. Most of our Clients wish to place Healy Consultants Group PLC's [Malaysia office address](#) on invoices, contracts, websites and business cards;

3. In accordance with Malaysia law, each entity must register for corporate tax and SST with the [Royal Malaysian Customs Department](#). Usually, it takes up to working 14 days to secure SST registration numbers;
4. Healy Consultants Group PLC will be pleased to open a Malaysia corporate bank account without travel. It is a time-consuming task; Healy Consultants Group PLC will shelter our Client from the administrative challenges. As you can appreciate, it is a difficult task to obtain bank account approval through a newly formed branch, when shareholders and directors and bank signatories of the parent company reside overseas.

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At the beginning of the engagement, Healy Consultants Group PLC will secure corporate bank account approval using our professional, passive nominee shareholder, director and bank signatory. We will prepare a quality business plan for the bank; to optimize the probability of corporate bank account approval. Following completion of Malaysia business set up, our Client will appoint their preferred shareholders and directors and bank signatory;

Depending on our Client 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 Malaysia for corporate bank account opening, Healy Consultants Group PLC will refund our Client US\$950;

If our Client is not comfortable with only a Malaysia corporate bank account, Healy Consultants Group PLC will be pleased to open [an international corporate bank account](#) (click link) outside of Malaysia. 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, Maybank, Bank of China, ANZ bank, Standard 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's 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. 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. 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 Branch name with the Companies Commission ([SSM](#)); **ii)** obtain the certificate of incorporation with the Companies Commission ([CCM](#)), **iii)** sign up with inland revenue department and **iv)** apply for business license. Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual Government costs paid;
6. In accordance with [Malaysian Companies Act 1965](#), all Malaysia companies must have **i)** two shareholders and **ii)** two directors who must be resident in Malaysia. Appointment of Healy Consultants Group PLC professional, [passive nominee shareholders and directors](#) and bank signatory enables our Client to **i)** sales invoice customers within 6 weeks and **ii)** sign contracts and lease premises;

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If required, Healy Consultants Group PLC will be pleased to provide our Client with a full package of passive professional nominee services for 6 months until the corporate structure is successfully changed. Our fee is US\$3,850 for this service. Our fee to only provide a country [resident director](#) is US\$3,350 per annum;

7. Following business set up completion, Healy Consultants Group PLC assists our Client appoint their preferred shareholders and directors and bank signatory. Depending on our Client's business and the efficiency of the Government and bank Departments, this process can take up to 3 months. This is the hardest part of the engagement;

This fee covers Healy Consultants professional fee to assist our Client secure the amended certificate of incorporation and M&AA. This includes our fee to draft and submit applications to the Companies Commission of Malaysia to **i)** seek approval for share purchase; **ii)** change company name; **iii)** change business activity; **iv)** change director and company shareholder. All the changes made will be reflected on the amended certificate of incorporation and M&AA. Appointing new and resigning old shareholders and directors is a complex, lengthy process; exacerbated by inefficient Government Departments;

Before the Malaysia bank approves our Client's preferred bank signatory, the bank's in-house Legal and Compliance Department will request additional Know Your Customer documents. Change of corporate structure and of bank signatory is a time-consuming task, but Healy Consultants Group PLC will shelter our Client from this administrative burden;

Realistically and so you can plan your business, you will be able to log into e-banking within 6 weeks from the time Healy Consultants Group PLC completes corporate structure change, as outlined on [this webpage](#);

8. For an active trading company, these [accounting, audit and tax](#) fees are an estimate of Healy Consultants Group PLC 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. As per [subsection 267\(2\) of the Companies Act 2016](#), all private companies need to appoint an auditor in each financial year. Consequently, our fees to complete the annual accounting and tax filing obligations of a Malaysia company reflect this extra audit cost. For a dormant company, Healy Consultants Group PLC fees are only US\$950;
9. Healy Consultants Group PLC project management fees relate to time and resources dedicated to:
 - a) thoroughly research and plan Malaysian business set up for our Client;
 - b) devising strategies to **i)** minimise the total engagement period; **ii)** complete the engagement without our Client's travel; **iii)** avoid the need for a Malaysian [national shareholder](#) and **iv)** avoid the need for a specific regulatory license;
 - c) agreeing the optimum corporate structure with our Client;
 - d) submitting a high-quality company incorporation application to the [Companies Commission of Malaysia](#);
 - e) choosing the optimum regulatory license for our Client business activities (if required);
 - f) injecting the paid-up share capital on our Client's behalf (if required);
 - g) collating and supervising the legalisation and attestation and translation of Client documents;

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- h)** weekly detailed engagement [status updates](#) to our Client and weekly Friday conference calls;
 - i)** payment of retainer fees to multiple local lawyers and accountants;
 - j)** ensuring our Client complies with local regulations and legally owns and controls the entity;
 - k)** ascertain the specific accounting, tax, legal and compliance considerations;
 - l)** finding solutions to [challenges that occur](#) throughout the engagement;
 - m)** determining the local and international tax obligations of the new entity, including corporate income tax, payroll taxes, withholding tax and sales taxes;
- 10.** All fees quoted in this invoice correspond to fees quoted on Healy Consultants Group PLC's [business website](#). Please review this invoice carefully to identify errors. During the rush of a business day, it is possible 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 office registration;
- 12.** 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 the engagement is more complex than anticipated, requiring large investment of time, my Firm will revert to request additional fees;
- 13.** 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;
- 14.** During company registration, the minimum paid up share capital of US\$1 must be injected into the local corporate bank account or capital account. The paid-up share capital may vary depending on our Client business. To optimize engagement efficiency and minimize delays, Healy Consultants Group PLC is happy to deposit these funds on behalf of our Client;
- 15.** Monthly and mid-year Government tax obligations include **i)** monthly payroll reporting and **ii)** bi-monthly SST 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\$920. 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 SST returns; **iv)** monitor monthly profit levels to minimize annual tax **v)** submission of monthly employee payroll reporting;
- 16.** During the engagement, shareholders and directors' documents may need to be translated into the local 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 attestation fees. Either our Client or Healy Consultants Group PLC can complete this administrative task;

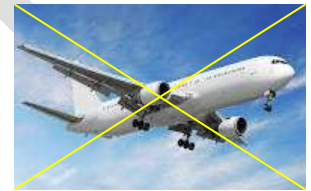
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As always, Healy Consultants Group PLC will negotiate with all third parties to eliminate or reduce additional engagement costs. For transparency purposes, all third-party fee payments will be supported by original receipts and invoices. Examples of possible third-party payments include **i)** embassy fees; **ii)** notary public costs; **iii)** official translator fees;

17. Healy Consultants Group PLC will be pleased to assist your firm secure [employee visa approvals](#) (click link) in Malaysia. Our fee is US\$4,950 per employee. If required, Healy Consultants Group PLC will be pleased to assist the family of your employee to secure dependent visa approvals. Our fee is US\$3,950 for each dependent.

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. In the unfortunate event the visa application is rejected, Healy Consultants Group PLC will be happy to submit an appeal to secure visa approval. Healy Consultants Group PLC fees for each appeal amounts to US\$950;

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 branch registration and corporate bank account opening in a timely manner without our Client's 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's office;



19. Depending on our Client business and nationality, the Malaysia 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. However, the Government enjoys ultimate power of approval of branch registrations and business licenses;
20. 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;
21. It is important our Clients are aware of their personal and corporate tax obligations in their country of residence and domicile; and they will fulfill those obligations annually. Let us know if you need Healy Consultants Group PLC help to clarify your local and international annual tax reporting obligations;
22. 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;
23. 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;

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24. Healy Consultants Group PLC will only incorporate 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;
25. 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](#);
26. 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.

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 Malaysia business set up engagement.

Best regards,

Aidan Healy

Aidan Healy

[Chairman](#)

Healy Consultants Group PLC

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