

## Malaysia Trust Company Invoice

Our Client's name

Our Client's address

Date: Monday, May 20, 2019

Company Reg. No.: 201623711R

Invoice No: 2019 – 10 – 003p

Professional services for Malaysia Trust Company (without travel)	Notes	Year 1 US\$	Year 2 US\$
Malaysia <a href="#">trust setup</a> fees (without travel)	1.	7,200	3,850
Annual <a href="#">trustee and domiciliation</a> fees	2.	4,500	4,500
Malaysia <a href="#">corporate bank account opening</a> fees (without travel)	3.	4,950	0
Estimate of annual <a href="#">accounting and tax</a> fees	4.	0	2,400
<b>Total</b> Healy Consultants Group PLC fees payable this week	5.	<b>16,650</b>	
Estimate of total Healy Consultants Group PLC fees payable after 12 months	6.		<b>10,750</b>

**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;

## Malaysia Trust Company Invoice

### Notes to invoice above

1. Healy Consultants Group PLC fees to efficiently and effectively complete Malaysia trust setup within [four weeks \(click link\)](#) by **i)** choosing the optimum trust deed for our Client's business activities **ii)** reserving a trust name with [Companies Commission of Malaysia](#) **iii)** settling our accountant and lawyer fees and **iv)** preparing a high quality trust registration application for submission to the [Companies Commission of Malaysia](#);

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;

The fee to create the trust includes **i)** creating and executing the trust deed and other documentation; **ii)** transferring legal ownership of the trust assets to the trustees and **iii)** conducting the initial KYC review of our Client. Non-standard trusts may incur additional fees (including legal fees), to be confirmed in advance with our Client. Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual Government costs paid;

2. Healy Consultants will provide trustees to own and manage the trust assets on our Client's behalf. The trustees responsibilities include **i)** day-to-day management of the trust assets; **ii)** managing trust distributions; **iii)** accepting new trust assets; **iv)** maintaining the trust's statutory records; and **v)** conducting the trust's annual review.;

In accordance with the [Malaysia Trust Companies Act 1949](#), a Malaysia trust shall have a correspondence address in Malaysia from the date of its formation. This address will receive all official Government communications and notices. Thereafter, this address will be used to receive Government correspondence including **i)** the annual tax return; **ii)** notice of the annual return and **iii)** notice of government audits. Most of our Clients wish to place [Healy Consultants Group PLC's address](#) on invoices, contracts, websites and business cards;

3. 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 company, when shareholders and directors and bank signatories reside overseas.

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;

## Malaysia Trust Company Invoice

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;

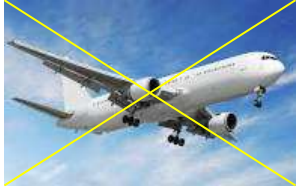


Healy Consultants Group PLC will prepare a business plan for the bank to optimize the probability of corporate bank account approval. The banks enjoy ultimate power of approval of corporate bank account applications. Consequently, guaranteed success is outside of Healy Consultants Group PLC's control. 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;

4. For an active trading entity, these [accounting and tax](#) fees are an estimate of Healy Consultants Group PLC fees to efficiently and effectively discharge your annual accounting and tax obligations. Following receipt of a set of draft accounting numbers from your trust company, Healy Consultants Group PLC will more accurately advise accounting and tax fees. For a dormant trust company, Healy Consultants Group PLC fees are only US\$950;
5. 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;
6. 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;
7. 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;
8. 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;

## Malaysia Trust Company Invoice

9. As per [subsection 267\(2\) of the Companies Act 2016](#), all private companies need to appoint an auditor in each financial year;
10. In accordance with the [Malaysia Trust Companies Act, 1949](#), the minimum paid-up capital requirement for a Malaysia trust company is US\$34,000 (MYR150,000). An additional amount of US\$22,700 (MYR100,000) is required as security deposit. To optimize engagement efficiency and minimize delays, Healy Consultants Group PLC is happy to deposit these funds on behalf of our clients;
11. 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'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;
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12. 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 company registrations and business licenses;
13. 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 **iii)** official translator fees;
14. It is important our Clients are aware of their personal and corporate tax obligations in their country of residence and domicile; and they will fulfil those obligations annually. Let us know if you need Healy Consultants Group PLC help to clarify your local and international annual tax reporting obligations;
15. 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;
16. 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;
17. 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](#);



## Malaysia Trust Company Invoice

18. 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;
19. Some of our Clients require an [immediate Malaysia solution](#). With this strategy, within a day Healy Consultants Group PLC can supply our Client **i)** an existing dormant Malaysia company number and **ii)** an already approved Malaysia 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;



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*

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Aidan Healy

[Chairman](#)

Healy Consultants Group PLC

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### **Document and Attachments**

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