DR Congo Representative Office Invoice

Client to provide
Address to be provided

Date: Thursday, July 20, 2017

Company Reg. No.: 921530

Invoice No: 2017 – 10 – 003p

<table>
<thead>
<tr>
<th>Professional services for DR Congo RO (without travel)</th>
<th>Notes</th>
<th>Year 1 US$</th>
<th>Year 2 US$</th>
</tr>
</thead>
<tbody>
<tr>
<td>DR Congo representative <strong>office formation</strong> fees (without travel)</td>
<td>1.</td>
<td>12,040</td>
<td>5,630</td>
</tr>
<tr>
<td>Legal <strong>registered office</strong> address fees</td>
<td>2.</td>
<td>1,100</td>
<td>1,100</td>
</tr>
<tr>
<td>Estimated DR Congo <strong>Government registration</strong> fees</td>
<td>3.</td>
<td>890</td>
<td>200</td>
</tr>
<tr>
<td>DR Congo RO <strong>bank account opening</strong> fees (without travel)</td>
<td>4.</td>
<td>3,950</td>
<td>0</td>
</tr>
<tr>
<td><strong>Project management</strong> fees for a 5 months engagement</td>
<td>5.</td>
<td>3,950</td>
<td>0</td>
</tr>
<tr>
<td>Tax and VAT <strong>registration</strong> fees</td>
<td>6.</td>
<td>250</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total</strong> Healy Consultants fees payable this month</td>
<td>7.</td>
<td>22,180</td>
<td>0</td>
</tr>
<tr>
<td>Estimate of total Healy Consultants fees payable after 12 months</td>
<td>8.</td>
<td></td>
<td>6,930</td>
</tr>
</tbody>
</table>

**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;

Continued on next page...
Notes to invoice above

1. Healy Consultants' fees to efficiently and effectively project manage Client’s DR Congo engagement within **5 months** (click link), including i) choosing the optimum regulatory license for our Client’s business activities ii) reserving the representative office name iii) liaising with lawyers and accountants and iv) submitting a quality company incorporation application to the **Guichet Unique de la Création d'Entreprises**;

   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 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 email engagement 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 **DR Congo Companies Act**, each RO shall as from the date of its incorporation have a legal registered office in DR Congo, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants’ DR Congo office will be the registered office address for your RO. Thereafter, this address will be used to receive Government correspondence including a) annual and quarterly tax returns; b) bank statements and c) employee payroll tax and pension correspondence. Most of our Clients wish to place Healy Consultants **DR Congo office address (click link)** on invoices, contracts, websites and business cards;

3. 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) registering the company bylaws; ii) obtaining the RCCM number; iii) registering the representative office for tax with the **Direction Générale des Impots**. Following engagement completion, Healy Consultants will refund our Client any excess of funds received over actual Government costs paid;

Continued on next page...
4. Healy Consultants will be pleased to open a Congo representative bank account without travel. It is a time consuming task, Healy Consultants will shelter our Client from the administrative challenges. As you can appreciate, it is a difficult task to obtain representative bank account approval through a newly formed representative office, when shareholders and directors and bank signatories reside overseas. Healy Consultants will prepare a business plan for the bank to optimize the probability of representative bank account approval. Depending on our Client business and nationality, there is a 20% 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 Congo for corporate bank account opening, Healy Consultants will refund our Client US$950;

If our Client is not comfortable with only a DR Congo representative bank account, Healy Consultants will be pleased to open an international representative bank account (click link) outside of DR Congo. 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, Ecobank, UBS, Credit Suisse;

The banks enjoys ultimate power of approval of representative 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. To date, we enjoy a 100% approval record because of our global banking relationships and determination.

Global banks continue to tighten representative bank account opening procedures, their internal compliance departments completing more thorough due diligence of Clients. Consequently, our Clients should expect the representative 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. Healy Consultants Group PLC project management fees relate to time and resources dedicated to:
   a. thoroughly research and plan DR Congo representative office business set up for our Client;
   b. devising strategies to i) minimise the total engagement period ii) complete the engagement without our Client travelling iii) avoid the need for a specific regulatory license;
   c. agreeing the optimum representative structure with our Client;
   d. submitting a high-quality change of corporate structure application to the Direction Générale des Impots;
   e. choosing the optimum regulatory license for our Client’s 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;
   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 new 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 business entity, including corporate income tax, payroll taxes, withholding tax and sales taxes.

6. In accordance with DR Congo’s Indirect Taxation Act, each entity must register for corporate tax and VAT at the Direction Générale des Impots;

7. 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 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;

8. 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 representative office registration;

Continued on next page...
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 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 than expected and more easily than expected, Healy Consultants is happy to refund some fees to our Client;

10. In accordance with DR Congo Companies Act, each representative office must have at least one individual country representative ordinarily resident in DR Congo. If required, Healy Consultants will be pleased to provide your firm with a professional nominee legal representative in DR Congo. Our fee amounts to US$6,600 per annum;

11. Representative office business activities are limited to i) market research ii) Client after sales support and iii) promoting the business of the parent company and iv) research and development. The Representative office is free of corporation tax, but must register for VAT. A Representative office can i) lease office premises ii) but cannot issue sales invoice to Clients’ nor iii) sign local sales. A Representative office cannot import and export goods.

12. Healy Consultants will be pleased to provide our Client nominee services for their DR Congo representative office. Our fee for offering nominee legal representative service is US$9,000. Additionally, if our Client requires nominee shareholder and director services (click link), 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;

13. If our Client and Healy Consultants properly plan this engagement, our Clients’ will not have to travel during this engagement. Healy Consultants will efficiently and effectively and aggressively complete representative office registration and representative 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;

Continued on next page...
14. If required, Healy Consultants will be pleased to assist your Firm obtain business visa approvals. Our fee is US$3,950 for the first employee, US$2,950 for the second employee, US$1,950 per employee thereafter. 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’ 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;

15. Monthly and quarterly Government tax obligations include i) monthly payroll reporting and ii) monthly VAT and business tax return filing. If you need our help, Healy Consultants can complete monthly Government reporting for a monthly fee of US$860. Healy Consultants 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 VAT returns and iv) monitor monthly profit levels to minimize annual tax v) submission of monthly employee payroll reporting;

16. 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;

17. 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;

18. Some of our Clients require an immediate DR Congo solution. With this strategy, within a day Healy Consultants can supply our Client i) an existing dormant DR Congo company number and ii) an already approved DR Congo 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;

19. Engage Healy Consultants to project manage the set up of your business in every country on the planet. We are the best in the world at what we do and we are a one-stop-shop for the A to Z of every country engagement;
20. During the engagement, shareholders and directors documents may need to be translated into the local language before the Government and Bank approves representative office 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;

21. 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;

22. Engage Healy Consultants to project manage (click link) the set up of your business in every country on the planet. We are the best in the world (click link) at what we do and we are a one-stop-shop for the A to Z (click link) of every country engagement;

23. 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;

24. Healy Consultants will only incorporate your representative office 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;

25. 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. 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;

26. 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 help to clarify your local and international annual tax reporting obligations;
27. Some of our Clients’ prefer to pay Healy Consultants fees by instalments (click link).

Thank you for your business and we look forward to working closely with you over the coming weeks as we engineer your DR Congo representative office structure.

Best regards,

Aidan Healy

____________________________
Aidan Healy
Managing Director
Healy Consultants Group

Tel: (+65) 6735 0120 (direct)
Web: www.healyconsultants.com
Address: 129 rue de Reims, Centre-Ville – Brazzaville, Congo.
Skype: healyconsultants

Confidentiality Notice
This transmission and accompanying files contain confidential information intended for a specific individual and purpose. This transmission is private and confidential. If you are not the intended recipient, you are hereby notified that any disclosure, copying or distribution or the taking of any action based on the contents of this information is strictly prohibited. Please contact the sender if you have received this mail and you are not the intended recipient.

Document and Attachments
This document was prepared through Microsoft Word 2013 and attached documents were created through Microsoft Word 2013 and Adobe Acrobat 11. If you are unable to accurately and completely read this document and open the attachments, kindly advise us and we will gladly resend the information to you in a different format.

Continued on next page...