DR Congo Simplified JSC Invoice

Date: Thursday, July 20, 2017

<table>
<thead>
<tr>
<th>Professional services for DR Congo Simplified JSC (without travel)</th>
<th>Notes</th>
<th>Year 1 US$</th>
<th>Year 2 US$</th>
</tr>
</thead>
<tbody>
<tr>
<td>DR Congo Simplified JSC company formation fees (without travel)</td>
<td>1.</td>
<td>13,140</td>
<td>5,630</td>
</tr>
<tr>
<td>Legal registered office address fees</td>
<td>2.</td>
<td>1,100</td>
<td>1,100</td>
</tr>
<tr>
<td>Estimated DR Congo Government registration fees</td>
<td>3.</td>
<td>890</td>
<td>200</td>
</tr>
<tr>
<td>DR Congo corporate bank account opening fees (without travel)</td>
<td>4.</td>
<td>3,950</td>
<td>0</td>
</tr>
<tr>
<td>Tax and VAT registration fees</td>
<td>5.</td>
<td>250</td>
<td>0</td>
</tr>
<tr>
<td>Estimate of annual accounting and tax fees</td>
<td>6.</td>
<td>0</td>
<td>2,300</td>
</tr>
<tr>
<td><strong>Total</strong> Healy Consultants fees payable this month</td>
<td>7.</td>
<td><strong>19,330</strong></td>
<td>0</td>
</tr>
<tr>
<td>Estimate of total Healy Consultants fees payable after 12 months</td>
<td>8.</td>
<td></td>
<td><strong>9,230</strong></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...
DR Congo Simplified JSC Invoice

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 simplified joint stock company (JSC) name iii) liaising with lawyers and accountants and iv) submitting a quality simplified JSC 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 simplified JSC 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 simplified JSC. 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 simplified JSC bylaws; ii) obtaining the RCCM number; iii) registering the simplified JSC 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;

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4. Healy Consultants will be pleased to open a Congo corporate 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 bank account approval through a newly formed simplified JSC, when shareholders and 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 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 Congo corporate bank account, Healy Consultants will be pleased to open an international corporate bank account (click link) outside of 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 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. 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. Healy Consultants Group PLC project management fees relate to time and resources dedicated to:
   a. thoroughly research and plan DR Congo 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 corporate 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 your 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. For an active trading simplified JSC, these accounting and tax (click link) fees are an estimate of Healy Consultants fees to efficiently and effectively discharge your annual accounting and tax obligations. Following receipt of a set of draft accounting numbers from your simplified JSC, Healy Consultants will more accurately advise accounting and tax fees. For a dormant simplified JSC, Healy Consultants fees are only US$950;
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 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;

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 than expected and more easily than expected, Healy Consultants is happy to refund some fees to our Client;

11. In accordance with DR Congo Companies Act, the issued share capital of US$1 must be deposited to the simplified JSC bank account before incorporation. To optimize engagement efficiency and minimize delays, Healy Consultants is happy to deposit these funds on behalf of our Clients;

12. 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;

13. Healy Consultants will be pleased to provide our Client nominee services for their DR Congo simplified JSC. 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 simplified JSC exposes Healy Consultants to reputation, litigation and financial risk;

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14. 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 simplified JSC 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;

15. 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;

16. Monthly and quarterly Government tax obligations include i) monthly payroll reporting and ii) monthly VAT and corporation 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 your 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;

17. 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;

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 (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;

20. During the engagement, shareholders and directors documents may need to be translated into the local language before the Government and Bank approves simplified JSC registration and corporate bank account opening respectively. Consequently, our Client should budget for possible additional translation and embassy atestation 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 simplified JSC 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;

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25. 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 corporate structure.

Best regards,

Aidan Healy

Managing Director

Healy Consultants Group

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