

Qatar Joint Venture Company (JVC) Tax Invoice

Our Client

Address to be provided

TRN/TIN:

Invoice No: 20xx– xx – 00xxx

Date: Tuesday, December 12, 2023

Professional services for Qatar JVC (without travel)	Notes	Year 1 US\$	Year 2 US\$
Qatar company formation fees (without travel)	1.	7,025	1,400
Estimated Qatar Government registration fees	2.	7,144	2,900
Assistance in finding office premises	3.	950	0
One-time finder fee to source for a passive nominee shareholder	4.	2,950	950
Project management fees	5.	4,580	0
Qatar corporate bank account opening fees (without travel)	6.	4,950	0
Government registrations post incorporation fees	7.	3,950	0
Estimate of annual accounting and tax fees	8.	0	2,700
Total Healy Consultants Group fees payable by instalments	9.	31,549	0
Healy Consultants Group fees payable after 12 months	10.		7,950

Note: 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 fees to efficiently and effectively complete Qatar JVC registration within [5 weeks](#) by **i)** choosing the optimum regulatory license for our Client's business activities **ii)** reserving a company name with [Ministry of Commerce & Industry](#) **iii)** settling our accountant and lawyer fees and **iv)** preparing a high quality company incorporation application for [Ministry of Commerce & Industry](#). Before submitting a quality company incorporation application to the Qatar Government, our Staff and Client will detail-discuss the business set up considerations outlined on [this web page](#); and;
2. 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)** reserving the company name with the [Ministry of Commerce & Industry](#) (MOCI) **ii)** registering the corporate documents with the [Commercial Companies Control Department](#) **iii)** paying the Chamber of Commerce fee at MOCI and **iv)** obtaining the company registration certificate from MOCI **v)** obtaining the Municipal License from MOCI and **vi)** registering the company with the [Public Revenues and Tax Department](#). Following engagement completion, Healy Consultants Group will refund our Client any excess of funds received over actual Government costs paid;
3. Before company incorporation is complete, the Qatar Government must review and approve a lease agreement for office premises. If your Firm requires this service from Healy Consultants Group, our one-time fee amounts to US\$950. The monthly rent thereafter will be paid independently and directly to the landlord by our Client. An estimate of such a rental for a space of 10 sqm for one employee is US\$2,500 per month;
4. In accordance with the [Qatar Commercial Companies Law](#), a joint-venture company is required to have at least 51% of the shares held by Qatar locals. If required, Healy Consultants Group will be pleased to provide your firm with a professional nominee shareholder from Qatar. Our one-time finder fee is US\$2,950. Estimate annual nominee fees payable directly to the nominee will be US\$41,320;
5. Healy Consultants Group project management fees relate to time and resources dedicated to:
 - ✓ thoroughly research and plan Qatar business set up for our Client;
 - ✓ devising strategies to **i)** minimise total engagement period **ii)** complete engagement without travel;
 - ✓ Negotiate with [Ministry of Commerce & Industry](#) **i)** low level of share capital requirements and **ii)** avoid the need for a Qatar [national shareholder](#);
 - ✓ collating and supervising the legalisation and attestation and translation of Client documents;
 - ✓ weekly detailed engagement [status updates](#) to our Client and weekly Friday conference calls;
 - ✓ ensuring our Client complies with local regulations and legally owns and controls the new entity;
 - ✓ ascertain the specific accounting, tax, legal and compliance considerations;
 - ✓ finding solutions to [challenges that occur](#) throughout the engagement;

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6. Healy Consultants Group will secure multi-currency corporate bank account numbers for our Client's Qatar company. It will take on average two months to secure corporate bank account numbers from the moment a complete quality corporate bank account opening application is submitted to the banks. In most cases, we can secure corporate bank account numbers without our Client's travel to bank's branch. Our fee amounts to US\$4,950. When travel is unavoidable, we refund US\$950.

This is the most challenging part of the engagement. Consequently, we apply our [guaranteed bank account approval or your Money Back](#) policy. To maximize the probability of successful multi-currency corporate bank account approvals Healy Consultants Group will:

- ✓ prepare a quality business plan, including expected inflow and outflow of funds for the first 12 months;
- ✓ contact multiple banks to secure their written confirmation, welcoming a formal application from our Client's business;
- ✓ weekly negotiate and aggressively follow up with the bank relationship managers to ensure a timely corporate bank account approval;

To minimize engagement surprises and align all parties' expectations, I recommend you read [this web page](#), specially the due diligence documentation section;

The foreign bank signatory to a Saudi corporate bank account must have a Saudi Iqama (valid work/residency visa) before being appointed as bank signatory to the bank account. The estimated timeframe to obtain the same is 8 weeks. Alternatively, Healy Consultants can supply a [passive nominee bank signatory](#) for an additional fee;

7. After company registration is complete, Healy Consultants Group will complete multiple Government registrations including **i)** apply for municipal trade license in Doha, **ii)** apply for Employer's Immigration Department Identity Card; **iii)** apply for signage license; **iv)** register for income tax with the Companies Registry and **v)** register company with [Labor Department \(click link\)](#);

8. For an active trading company, these [accounting and tax](#) fees are an estimate of Healy Consultants Group 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 will more accurately advise accounting and tax fees. For a dormant company, Healy Consultants Group fees are only US\$950;

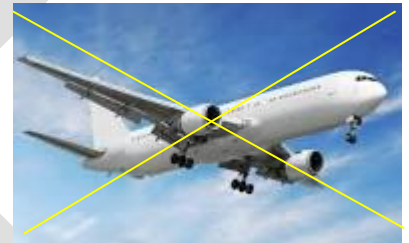


9. All fees quoted in this invoice correspond to fees quoted [on Healy Consultants Group' website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible that Healy Consultants Group inadvertently made fee calculation errors, typing errors or 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;
10. Assuming our Clients re-engage Healy Consultants Group in year 2, this fee is an estimate of the fees payable next year, 12 months after the date of company registration;
11. In accordance with [Qatar Commercial Companies Law No\(5\) of 2002](#), the issued share capital of US\$55,000 can be deposited to the company bank account after company incorporation is complete.

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There is no specific timeframe for capital injection and will depend on the banks' minimum duration for initial deposit; normally 1 month;

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 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 Group completes the engagement faster and more easily than expected, Healy Consultants Group is happy to refund some fees to our Client;
13. Engage Healy Consultants Group 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;
14. If our Client and Healy Consultants Group properly plan this engagement, our Clients' will **not** have to travel during this engagement. Healy Consultants Group will efficiently and effectively 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 office;
15. Depending on our Client's business and nationality, the Qatar Government may require a special regulatory license to carry on your business in the country. Healy Consultants Group will assist our Client secure license approval; there may be additional engagement fees. However, the Government enjoys ultimate power of approval of company registrations and business licenses;
16. If our Client requires non-resident nominee shareholder and director [services \(click link\)](#), Healy Consultants Group 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 non-resident 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 Group to reputation, litigation and financial risk;
17. If required, Healy Consultants Group will be pleased to assist your firm to secure employee [visa](#) approvals. Our fee is US\$5,950 for the first employee, US\$4,950 for the second employee, US\$3,950 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 Group' 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;
18. Monthly, quarterly and mid-year Government tax obligations include monthly and quarterly payroll reporting, and corporation tax return filing. If you need our help, Healy Consultants Group can complete monthly Government reporting for a monthly fee of US\$860. Healy Consultants Group monthly support will include **i)** receive in dropbox the monthly invoices from our client **ii)** label monthly bank statement transactions **iii)** submission of monthly employee payroll reporting;
19. 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 help to clarify your local and international annual tax reporting obligations;



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20. 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 can complete this administrative task;

As always, Healy Consultants Group 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. Some of our Clients' require an [immediate Qatar solution](#). With this strategy, within a day Healy Consultants Group can supply our Client **i)** an existing dormant Qatar company number and **ii)** an already approved Qatar 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;
22. As stipulated on our [business website](#) and in section 3 of our engagement letter, Healy Consultants Group will only commence the engagement following **i)** settlement of our fees and **ii)** completion and signing of our legal engagement letter;
23. Healy Consultants Group will only incorporate your company after 75% of [due diligence documentation](#) is received by email. Healy Consultants Group will only open a corporate bank account after 100% of the Client's original due diligence documentation is received by courier;
24. 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 may revert to our Client to ask for more up to date [due diligence documentation](#);
25. 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;
26. Some of our Clients' engage Healy Consultants Group 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';

Thank you for your business and we look forward to working closely with you over the coming months as we [project manage \(click link\)](#) your Qatar business setup.

Best regards,

Aidan Healy

Aidan Healy

[Chairman](#), Healy Consultants Group