

PROPOSAL
TO PROVIDE PROFESSIONAL SERVICES
–=• Establishment of Company in Vietnam –=• **2019**

Dear Mr Coates,

As per your request, we are very pleased to set out below our professional legal services proposal for your kind consideration and acceptance.

1. BACKGROUND AND OUR UNDERSTANDING OF YOUR REQUIREMENTS

As our understanding, you are an Australian individual investor who wants to set up a new company in Vietnam (“**Company**”). The Company will engage in the business activities including providing internal audit and risk management services and training. The head office of the Company is located in Ha Long City, Quang Ninh Province, Vietnam.

In this regard, you are seeking assistance with general advice and licensing, post-licensing services in order to obtain: (i) a regulatory officially-granted license for establishment of the Company; and (ii) certain post-licensing procedural works as required by local laws (corporate seal, bank account, public announcement etc.).

2. OUR PRELIMINARY COMMENTS

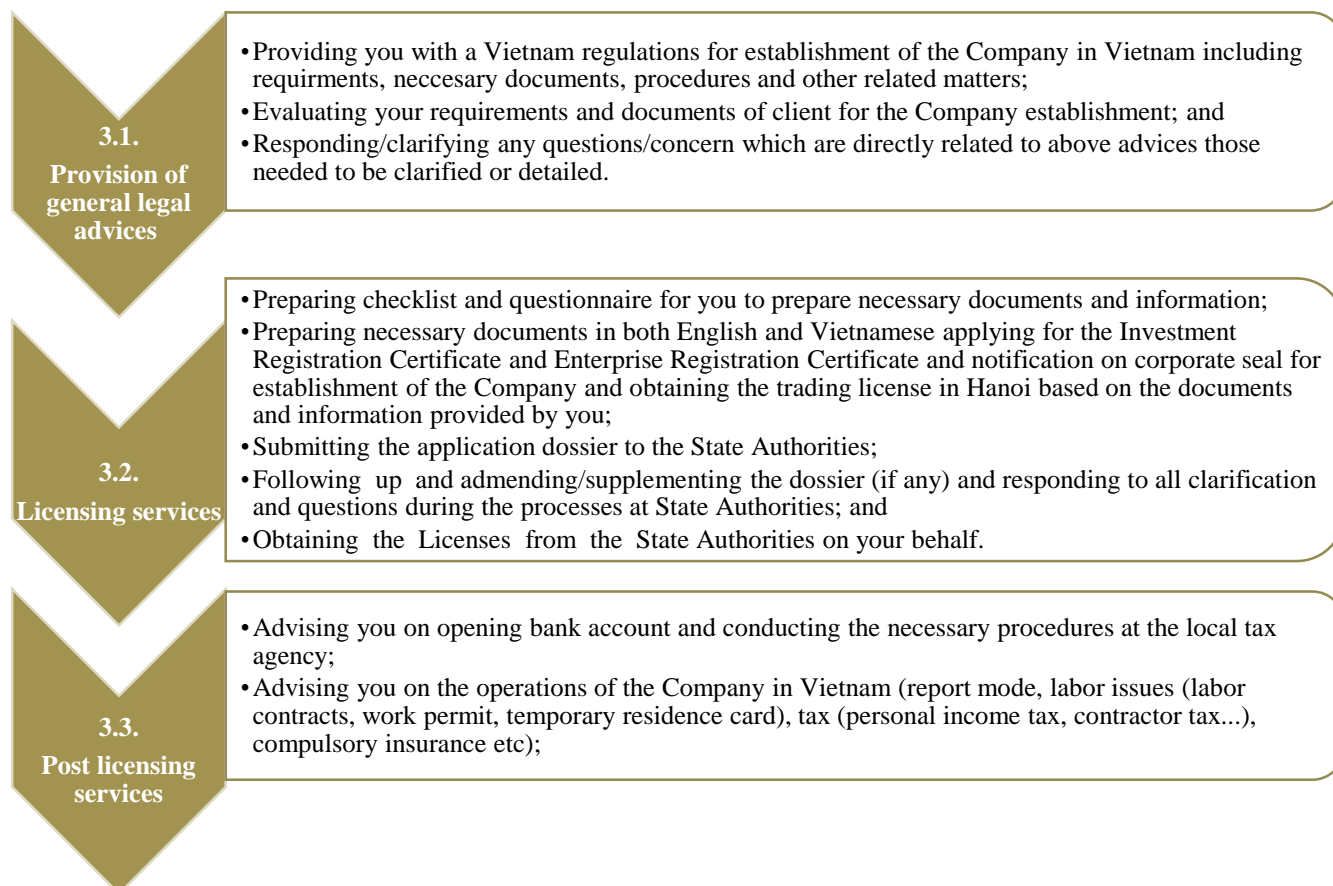
We would like to provide our preliminary comments on your requirements as follows:

- The most suitable form of enterprise is the single-member limited liability company;
- There are two main procedures to set up the Company, including investment registration and enterprise registration. You will be granted the Investment Registration Certificate which contains information on the investment project and the Enterprise Registration Certificate which contains information on enterprise registration upon completion of those procedures.
- Please note that there is a distinction between two words: ‘independent audit’ and ‘internal audit’. In Vietnam, independent audit service is subject to conditional business investment and an independent auditing enterprise must be organized in the form of a LLC with two or more members, a partnership or a private enterprise (so not a single-member LLC or a joint stock company) with having at least five practicing auditors (Law on Independent Audit No. 67/2011/QH12); while internal audit service requires lower conditions (Decree No. 05/2019/ND-CP).

- In general, the Company will do business in management consulting services (CPC 865).

3. SCOPE OF SERVICES

Based on our understanding of your needs and our experience from previous engagements, we envisage our scope of services will include the following:



4. TIMEFRAME AND FEE

Note:

- The below timeframe is tentative and subject to change depending on how quickly you are able to provide us with all necessary information and documents, as well as on the speed of the evaluation process of the relevant authorities. Please note further that although the application process technically follows the stipulated response timeframes from the licensing authorities, delays can be expected.
- The total fees above are included all out-of-pocket fees listed and **do not include 10% VAT**.

Based on our experience dealing with similar projects, we estimate the timeframe and fees will be as follows:

No.	Services	Timeframe	Fee (USD) <i>VAT excluded</i>
3.1	Providing general	03 – 05 working days from the date of	

No.	Services	Timeframe	Fee (USD) <i>VAT excluded</i>
	legal advices	your formal acceptance of our Proposal and first payment has been made fully.	
3.2	Licensing for establishment of the Company	<p>For obtaining the Investment Registration Certificate: 20 days from the date of submitting the complete dossier (Formal application files) to the State Authority.</p> <p>For obtaining the Enterprise Registration Certificate: 06 working days from the date of submitting the complete dossier (Formal application files) to the State Authority.</p> <p>For notification on corporate seal: 03 working days from the date of submitting the complete dossier (Formal application files) to the State Authority.</p>	USD1,230
3.3	Post licensing services	5 working days from the date of receiving the Enterprise Registration Certificate: Open a bank account and provide initial tax advice.	USD100
Total fees			USD1,330 <i>(One thousand three hundred thirty US dollars)</i>

5. PAYMENT

- (i) Payment method: Transfer or by cash
- (ii) Payment Currency: VND
- (iii) Payment schedule:
 - The first payment for the amount of USD1,000 (not including VAT) shall be made within 5 working days from the date when you send us your formal acceptance.
 - The remaining fee amount of USD330 (not including VAT) shall be made within 5 working days from the date of receipt of the Investment Registration Certificate (IRC).

We trust the above proposal satisfactorily addresses your current needs, if you wish to discuss any aspect of the proposal further, please contact us. We are looking forward to your favorable response.

Yours Sincerely,

ACCEPTANCE OF PROPOSAL FOR PROFESSIONAL SERVICES

_____ hereby accepts the proposal for the provision of the professional services as indicated in this proposal.

We agree to pay the fees as above schedules.

Signature:

Full name: _____

Signing date: _____