



PROPOSAL TO PROVIDE PROFESSIONAL SERVICES --• *New Business Registration in Vietnam* --• 2020

Dear Mr Sam,

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 three founding members including two foreign individuals and one Vietnamese individual who want to set up a new company in Vietnam (“**Company**”). The Company will engage in the business activities including entertainment and recreation. The head office of the Company is located in Thanh Xuan District, Hanoi, 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, account, public announcement etc.).

2. OUR PRELIMINARY COMMENTS

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

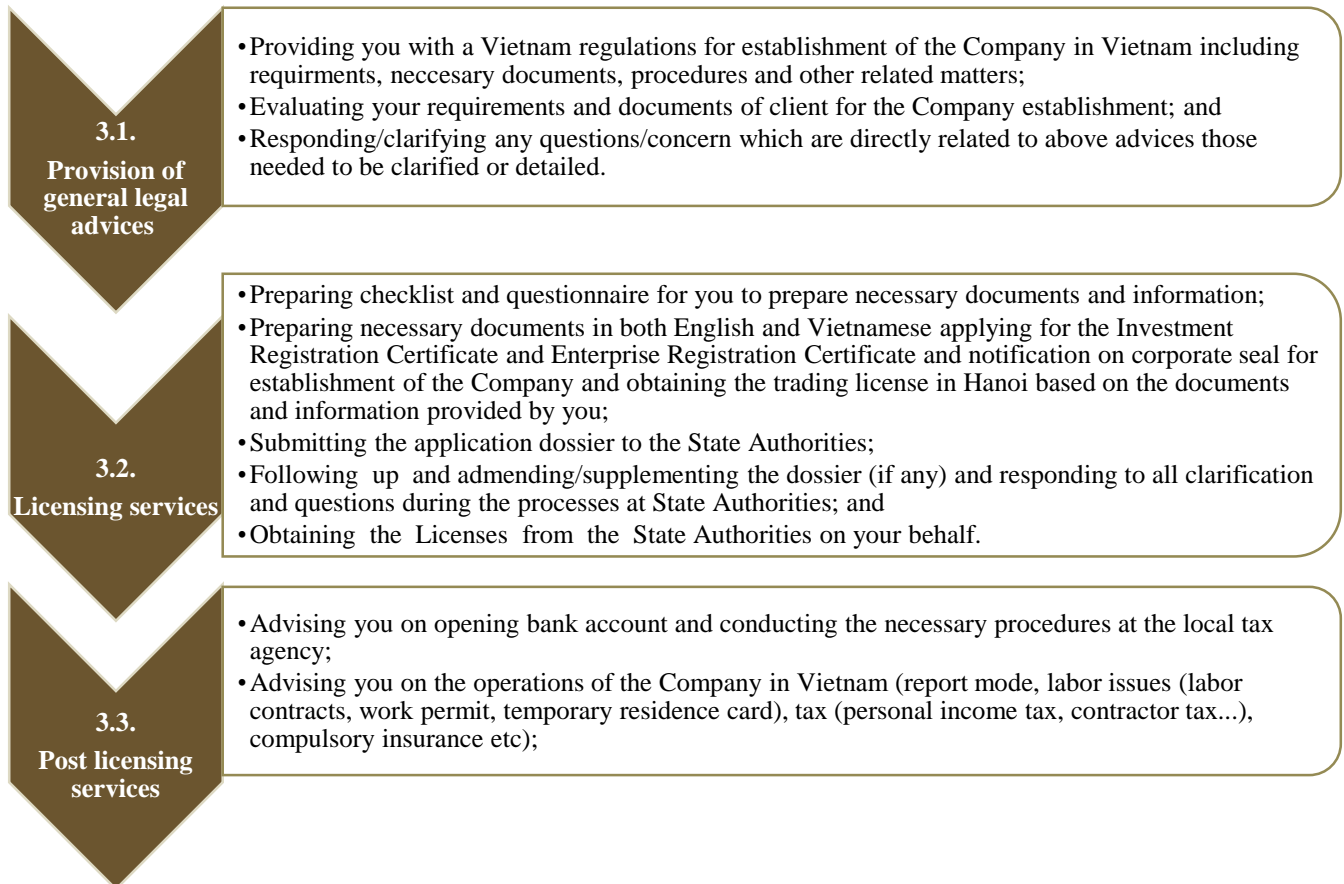
- There are two form of enterprise for you: three-member limited liability company (LLC) or joint stock company (JSC).
- The most suitable form of enterprise is the joint stock company (JSC);
- There are two main procedures to set up the Company, including investment registration and enterprise registration. 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.

- The business line “Entertainment services” (CPC 9619) is not committed by Vietnam to WTO as you see “Unbound” in the “Limitations on Market Access” column in the Schedule of Commitments (and in the case of collecting opinions from Ministries), so we will not declare this CPC code but declare the line with different words.

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>
1	Providing general legal advices	03 – 05 working days from the date of your formal acceptance of our Proposal and first payment has been made fully.	Free
2	Investment project dossier building	03 working day.	USD1,000
3	Investment registration procedures	For obtaining the Investment Registration Certificate: 20 days from the date of submitting the complete dossier (Formal application files) to the State Authority.	USD100
4	Enterprise registration services	For obtaining the Enterprise Registration Certificate: 06 working days from the date of submitting the complete dossier (Formal application files) to the State Authority.	USD130
5	Post licensing services	For notification on corporate seal: 03 working days from the date of submitting the complete dossier (Formal application files) to the State Authority. Open a bank account.	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 amount of USD1,330 (not including VAT) shall be made within 5 working days from the date when you send us your formal acceptance.

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: _____

