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## THAI VIET CONNECT INTERNATIONAL



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### PROPOSAL ON COMPANY REGISTRATION SERVICE

THAIVIENT CONNECT COMPANY (“the company”) appreciates an opportunity to propose our professional service to your company (“the client”). This proposal clarifies the scope of our services as well as the fee structure applicable to this assignment.

SCOPE OF OUR SERVICES □ The scope of our service includes the registration process at the Department of Business Development (DBD). Specifically, we shall assist you with:

- Company name selection
- Preparation of Memorandum of Association
- Preparation of registration application
- Drafting of business objectives / articles of incorporation / company by-laws
- Formation of shareholder structure, and coordination of Thai shareholders
- Selection of initial capitalization level
- Selection and designation of accountant/auditor
- Designation of company directors The thing we would like to bring to your attention is that for a Thai limited company, whose foreign shareholder(s) hold even 1% of total shares or is a director of a company; its Thai shareholders have to declare the source of their capital, which will be

comprehensively checked by both Department of Business Development and the Revenue Department. The registration of such company therefore requires longer time to complete the process. As a result we recommend you to register a 100% Thai company with Thai director(s) first. This process will take roughly a week if the company name selected is approved. Then you can definitely register the change of director from Thai to foreigner and register the increase of foreign shareholding up to 49% later. You will be able to complete the company registration quicker by choosing the two steps registration. Please note that if foreigner(s) holding more than 50% of total shares, the company will be considered as a foreign company, which its business is controlled by the department of business development (DBD). In other words, before the company can start doing a business in Thailand, you need to get permission from DBD first. Company Registration with foreign shareholding Page 1 of 3

Please also note that a limited company is required to have a minimum of 2 MB registered and paid up share capital and a minimum of 4 Thai employees to

#### FEE

No	Detail	
1	Company registration (registered capital of 2,000,000 BTH): <ul style="list-style-type: none"> <li><input type="checkbox"/> Company name selection</li> <li><input type="checkbox"/> Preparation of Memorandum of Association</li> <li><input type="checkbox"/> Preparation of registration application</li> <li><input type="checkbox"/> Drafting of business objectives / articles of incorporation / company by-laws</li> <li><input type="checkbox"/> Formation of shareholder structure, and coordination of Thai shareholders</li> <li><input type="checkbox"/> Selection of initial capitalization level</li> <li><input type="checkbox"/> Selection and designation of accountant/auditor</li> </ul>	
2	Registration of Social Insurance system	

3	Fee using our existing office to register ( <i>In case clients have not office for registration</i> )	
4	Fee of using Thai names to register company as Thai owned limited companied (at least 3):	
5	Fee of modifying structures of company stakeholders	
6	Fee of acquiring import-export certification	
7	Fee of Bar code registrationa and certification	
8	Accounting and auditing services	

Total professional fee is estimated based upon the scope of work, the degree of responsibility, the skills involved, and the time necessarily occupied on the work. The rates exclude VAT, translation fee (THB 1.4/word), taxes, penalties, and fee charged by the government, which will be reimbursed at actual cost. We will keep a detailed record of fee charged and will invoice the company on a monthly basis. Payment is due within 7 days after the invoice date. Interest accrued at 1.5% per month thereafter.

The professional fee per hour is only charged when you require consultation with specialist or we would like to collect the information and understand the business for better planning. Should any situation arise that indicates a need for specialist, we will review the situation with you and obtain your approval prior to proceeding. Base on our discussion with you, we believed the number of our specials working for you should not exceed 30 hours. Hourly professional fee as well as monthly and quarterly fee will be billed on at month end. Payment is due within 7 days after the invoice date. Interest accrued at 1.5% per month thereafter.

Despite our roles & responsibilities, the management is however responsible for the preparation of full information and related documents so that we can complete the work in a timely manner. Should any situation arise that indicates a need for additional work, we will review the situation with you. If however we are unable to complete our work as a result of the fact that you are unable to provide the complete information or documents, we reserve the right to charge you for

the full service provided.

## CONFIDENTIALITY AND INDEPENDENCE

We strictly adhere to the ethical rules of our profession. As such, in all aspects of our practice, the firm and its people maintain a strict standard of confidentiality towards information obtained during the course of carrying out our professional duties. Furthermore, the firm and its people maintain complete independence of interest in relationships with clients.

**ACKNOWLEDGEMENT:** Please confirm your agreement with the foregoing by signing this letter and returning it to us. Our proposal of this letter is valid for 30 days from the date of this letter. ☐ We are pleased to have this opportunity to service you and assure you that this engagement will be given our close attention.

Yours faithfully,

Agreed and Accepted

(Managing Director)

Date:



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*Towards Shared Prosperity*