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California Corporation Registration Package

Unless otherwise mentioned, the corporation mentioned in this quotation specifically refers to a company limited by shares registered in California, USA, in accordance with the California General Corporation Law.

Introduction

The basic package fee to register a Corporation in California is USD1,600. This package fee includes Kaizen registration service fee, registered address in California and registered agent fee (for one year), a set of standard bylaws, and the registration fee collected by California Secretary of State.

To register a Corporation in California, the documents provided by you include the business name that plan to use, the maximum number of shares authorized by its board of directors and par value of the shares, identification (e.g. passport) and residence address proof (e.g. utility bill, bank statement, etc.) for each shareholder, director, and manager (and secretary, if requested) of the Corporation.

If neither the business name contains any restricted words, nor there is any special license requirement for certain business operation, the Corporation registration schedule is about 12 to 15 business days. Expedited service is unavailable.

1. California Corporation Registration Services and Fees

Our fees for handling the registration of a Corporation in California is USD1,600, including the following services:

- (1) Checklist for the registration and archives
 - (a) Kaizen professional registration service fee;
 - (b) Check name availability for the Corporation;
 - (c) Pay registration filing fee to California Secretary of State;
 - (d) Standard bylaws in California;
 - (e) Minutes of first meeting of Board of Directors;
 - (f) File Statement of Information within 90 days after registration;
 - (g) Compile Board Resolution for opening a business bank account, if requested;
 - (h) Customize a corporate kit, including metal corporate seal, stock certificate, register of shareholder, register of director, and stock transfer ledger etc.

- (2) Registered Address and Registered Agent for the first year

Kaizen will offer a registered address in California and arrange a registered agent service for the first year in compliance with the requirement of California Secretary of State.

Notes:

- (1) Kaizen fees quoted above do not include any document delivery fee during the business registration process, if any.
- (2) Kaizen fees quoted above exclude the taxes. If you request tax invoice, value-added tax at the prevailing rate may be charged and collected.

2. Other Relevant Services

- (1) EIN application

To identify and levy taxes on the corporations, the Internal Revenue Service requires each entity to obtain an Employer Identification Number (EIN). EIN is applied from Internal Revenue Service (IRS), and takes around 3 weeks to process. Expedited service is not available. Kaizen service fee for EIN application is USD 300. Kaizen will notify you through Email once received the EIN from the tax authority.

- (2) ITIN application

If the Corporation is required to apply the seller's permit, or plan to open a business bank account in U.S., or the responsible person of the Corporation is required to file individual tax return, then the responsible person must apply Individual Taxpayer Identification Number (ITIN) from Internal Revenue Service (IRS). The processing time is about 6 to 8 weeks, and it may take up to 11 weeks during tax season (Jan - April). Expedited service is not available. Kaizen service fee for ITIN application is USD1,000. Kaizen will notify you through Email once received the ITIN from the tax authority.

(3) Seller's permit application

If your California company intends to sell or lease tangible personal property at retail or wholesale or offer certain taxable service and has an office/warehouse or sales representatives in California, then your California corporation is required to obtain a seller's permit from California Department of Tax and Fee Administration. The processing time is about 1 to 3 business days. Expedited service is not available. Kaizen service fee for handling the application for the seller's permit application is USD300. Kaizen will notify you through Email once upon receipt of the seller's permit from the tax authority.

(4) State and local business license application

Generally, when the corporation registered at California with registered address provided by Kaizen, there is no need to obtain state/local business license if the corporation's business doesn't involve special industries (for example, cigarette) and the corporation will not hire employees or set up business office/warehouse at California.

If the corporation engages business in California and has employees or office/warehouse at California, it may be required to apply for business license. Please consult with Kaizen consultants whether local city/county business license is required and the application process.

(5) Federal business license application

A California corporation is not required to apply Federal Business License, unless the business activities are regulated by the federal authority. The regulated business activities include agriculture, alcoholic beverages, aviation, firearms, ammunition and explosives, fish and wildlife, commercial fisheries, maritime transportation, mining and drilling, nuclear energy, radio and television broadcasting, transportation and logistics. If needed, please consult with Kaizen consultants for details on the application process and fees as these depend on the business activity and the federal agency issuing the license.

(6) Open a business bank account in U.S.

The Corporation will meet the requirements to open a business bank account in U.S. after obtaining the EIN and ITIN. Kaizen consultants provide onsite assistance for the responsible person to open the business bank account. The service fee is USD 500. Please notice that the responsible person of the Corporation is required to be interviewed and sign related documents onsite under the witness of the banker. Kaizen only provide the onsite assistance for the responsible person in New York.

(7) Provide mailing address

Kaizen offers a New York address as your business mailing address. The mailing address can be used to receive letters from bank, government, and other related business letters for the Corporation, then Kaizen will forward these letters to you through email (by default) or mail (if necessary). The service fee is USD500 per year, not includes delivery fees if you prefer receive documents by mail.

(8) Authentication

Kaizen provides the notary service for the formation documents, including authentication in California Secretary of State and Chinese Consulate General and Certificate of Incumbency. If needed, please consult with Kaizen consultants for more details on the process and fees.

3. Payment Time and Method

Kaizen requires to collect the full-service fee before starting the registration process. Kaizen accepts cash, bank transfer and wire transfer, check, and PayPal. You are responsible for the service fee, if any. For example, Kaizen will charge an extra 5% for the transaction fee when PayPal method applied.

4. Fundamental Structure of a Corporation in California

Minimum requirements for a Corporation registration in California:

- (1) At least one incorporator, can be a shareholder or officer;
- (2) At least one shareholder. The shareholder can be a legal entity or natural person, without nationality limitation;
- (3) At least one director. The director can be shareholder, officer (and secretary, if requested), but must be a natural person;
- (4) At least one officer, who must be a natural person;
- (5) The director or officer can sign legal documents on behalf of the corporation and record minutes of meetings;
- (6) The number of shares authorized to issue by board of directors and the par value;
- (7) The business address should be in California.

5. Registration Procedures of a Corporation in California

The registration procedures for a Corporation in California are listed as follows:

No.	Description	Time (Business Days)
1	Kaizen was entrusted to handle the California Corporation registration; you should fill out the order form, “Due Diligence document”, and other documents (listed in Part 6), then E-mail the whole package to Kaizen. Meanwhile, Kaizen service fees should be paid at this point;	Client schedule
2	Kaizen will check the name availability at California registration office;	1
3	Kaizen will compile the required documents, including the Article of Incorporation and a set of standard bylaws;	1
4	Kaizen will send the documents mentioned in (3) to you to review and confirm the accuracy;	1
5	Kaizen will submit the Articles of Incorporation to California registration’s office and pay the registration filing fee. The officer will review the document, and mail to Kaizen the sealed Articles of Incorporation with filing date and filing number within 12 to 15 business days, if approved;	12-15
6	After the registration, Kaizen will customize the corporate kit, such as order the metal corporate seal;	7
7	Kaizen will arrange to apply the EIN, if being engaged to do so;	14-21
8	Kaizen will arrange to submit Statement of Information within 90 days after the Corporation incorporation;	1
9	Kaizen will undertake the Certificate of Incumbency or certified copy of registration document, if being engaged to do so;	TBD
10	After the above procedures are completed, Kaizen will deliver all the documents to you at the address designated.	1

Note:

- (1) The number of days stated above are estimations and for reference only. In addition, they are estimated based on the assumption that no application for license or permit is required.

6. Documents Required to Register a Corporation in California

You should offer the following documents to Kaizen:

- (1) Names of the proposed company. Please provide 2 to 3 preferred names in priority order;
- (2) Passport copy and residential address proof (utility bill, phone bill, or bank statement, etc for the most recent 3 months) in respect of each shareholder, director, officer (and Secretary, if requested) of the Corporation. If the shareholder is a legal entity, please provide the entity's registration document and registered address;
- (3) The maximum number of shares authorized by its board of directors and the par value;
- (4) The detailed description of the Corporation's main business activities, such as the services intend to offer or products intend to sell, and location of potential customers/suppliers;
- (5) Date of commencement of business;
- (6) Number of Employees, if any;
- (7) Duly completed "due diligence questionnaire" provided by Kaizen.

The identification and address proof, mentioned in (2), should be certified or notarized by Kaizen, local notary at the place of the shareholder and manager, lawyer, CPA, or bank manager.

7. Documents for You After the Registration

After all the registration procedures, the following files will be mailed to you for archives:

- (1) Articles of Incorporation sealed by California Secretary of State;
- (2) Standard bylaws in California;
- (3) Statement of Information sealed by California Secretary of State;
- (4) Corporate seal customized with the Corporation's name;
- (5) The minutes book, used to record shareholder list, register of directors, and stock transfer ledger, etc.;
- (6) Minutes of first meeting of Board of Directors;
- (7) 10 pieces of blank Stock Certificates;
- (8) EIN letter, if any;
- (9) Certificate of Incumbency and certified copy of registration document, if any.

The above documents are also available for pick up in any Kaizen offices.

8. Annual Renewal

A corporation in California should file an annual report each year. Kaizen service fee for the annual renewal is USD900, including provision of registered office, registered agent and filing of Statement of Information every year. Please note that this service fee does not include accounting, income tax filing, and franchise tax which at least USD 800. We will send a renewal notice to you 2 months before the due date.

9. Other Compliance Services

A corporation is also required to operate in compliance with the California General Corporation Law. For example, keeping all the vouchers and receipts, filing income tax return, and file annual report, etc. Kaizen U.S. office is a professional CPA firm, offers complete compliance services and business support, such as bookkeeping, financial statement audit, filing tax return, making payroll, etc. Please consult with Kaizen consultants for more details.

If you wish to obtain more information or assistance, please visit the official website of Kaizen CPA Limited at www.kaizencpa.com or contact us through the following and talk to our professionals:

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Appendix: California Corporation Registration Package, Other Services and Annual Renewal

ITEM	DESCRIPTION	AMOUNT (USD)	PROCESS TIME (BUSINESS DAYS)
Registration Package			
a	Kaizen professional registration service fee	1600	12-15
b	Check name availability		
c	Registered address and registered agent for the first year		
d	Pay registration filing fee to California Secretary of State		
e	Standard Bylaws in California		
f	Minutes of first meeting of board of directors		
g	File statement of information within 90 days after registration		
h	Compile board resolution for opening a business bank account, if requested		
i	Customize a corporate kit		
Other Relevant Services (Optional)			
a	EIN application	300	15
b	ITIN application	1000	6-11 weeks
c	Seller's permit application	300	1-3
d	State and local business license application	Please consult with Kaizen consultants	Please consult with Kaizen consultants
e	Federal business license application	Please consult with Kaizen consultants	Please consult with Kaizen consultants
f	Open a business bank account in U.S.	500	1
g	Provide mailing address	500	1
h	Authentication for formation documents and certificate of incumbency	Please consult with Kaizen consultants	Please consult with Kaizen consultants
Annual Renewal			
a	Provision of registered office	900	We will send a renewal notice to you 2 months before the due date.
b	Registered agent		
c	File statement of information		