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California LLC Registration and Bank Account Package

Unless otherwise mentioned, the quotation of U.S. California Limited Liability Company specifically refers that the Limited Liability Company (LLC) registration is in accordance with California Revised Uniform Limited Liability Company Act.

Our package fee for this California LLC (Limited Liability Company) registration and business account opening in New York is USD3,680. The package fee covers our professional registration service, registered address and registered agent service in California for one year, a set of standard Bylaws, the payment of official registration fee to the California Secretary of State and the opening of a corporate bank account in New York, U.S.

To register an LLC in California, you will need to prepare and provide the proposed business name of the company, registration capital (if any), each LLC member's share of profits and losses (if a multi-member LLC), the identification (e.g. passport) and residence address proof (e.g. utility bill, bank statement, etc.) for each member, director, and manager (and secretary, if requested) of the LLC.

If the business name does not contain any restricted words, and the business activities to be carried out by your California LLC is not specially regulated, the LLC registration timeframe is about 5 business days. Rush filing service is unavailable in California. Then, the applications for EIN and ITIN will take up to 8 weeks. The bank account opening will take up to 2 weeks. The whole process will therefore take around 90 to 11 weeks.

In any case where your California LLC is to engage in regulated business, including agriculture, alcoholic beverages, aviation, firearms, ammunition and explosives, fish and wildlife, commercial fisheries, maritime transportation, mining and drilling and etc, additional licence or permit may be required. Kaizen can help you apply for those licence. Our fee for this service will be quoted upon request.

A California LLC should file Statement of Information to California Secretary of State and pay franchise tax California Franchise Board each year. Kaizen will handle the basic annual renewal for your California LLC for a fee USD900, including provision of registered office, registered agent, and Statement of Information filing. Please note that this service fee does not include accounting, income tax filing and at least USD800 franchise tax. We will send a renewal notice to you 2 months before the due date.

1. California LLC Registration and US Bank Account Package Services and Fees

Our fee for this California LLC registration and bank account opening package is USD3,680, including the following services:

- (1) California LLC Pre and Post Registration:
 - (a) Answer your questions regarding the registration and maintenance of an LLC in California;
 - (b) Perform name availability search;
 - (c) Pay registration filing fee to California Secretary of State;
 - (d) Standard Operating Agreement;
 - (e) Minutes of first meeting of Board of Directors;
 - (f) File Statement of Information within 90 days after registration;
 - (g) Compile minutes for opening a business bank account resolution, if any;
 - (h) Customize a corporate kit, including metal corporate seal, share certificate, register of members, register of directors, shares 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 address requirement of California Secretary of State .

- (3) EIN application

Employer Identification Number (EIN), also known as Federal Employer Identification Number (FEIN), or Federal Tax Identification Number (FTIN), is a business identification number just like a Social Security Number (SSN) for your personal identification number. The EIN number allows you to communicate with the Internal Revenue Service (IRS) in the dealing of all the tax matters of your California company. The EIN is also needed for bank account opening.

The EIN is issued by the Internal Revenue Service (IRS) upon application. The IRS normally takes around 3 weeks to process an application. Expedited service is not available. Kaizen will notify you through Email upon receipt of the EIN from the tax authority.

This EIN is required by the bank for the purpose of bank account opening and therefore we include this item into our package.

(4) ITIN application

ITIN (Individual Taxpayer Identification Number, ITIN) like Employer Identification Number (EIN) mentioned above and Social Security Number (SSN), it is a tax identification number issued by IRS to non-resident alien who is required to file a U.S. tax return. The processing time is about 6 to 8 weeks, and it may take up to 12 weeks during tax season (Jan - April). Kaizen will notify you through Email once received the ITIN from the tax authority.

For the purpose of opening a business bank account in U.S., the responsible person of an LLC is required to obtain an Individual Taxpayer Identification Number (ITIN) from Internal Revenue Service (IRS). Therefore, we include this item into our package. But please note that this package only includes the application for one ITIN. If there are two or more manager, an ITIN for each of the additional managers will be required and our fee for application of the additional ITIN is USD800 each.

(5) USA Bank Account Opening

Kaizen can help you to open a business bank account in New York for your California LLC. The service includes preparation of required documents and onsite assistance. The manager of the LLC may be not required to attend the bank in person. A US address in the name of the manager of your California LLC (arranged by Kaizen) is also required.

Kaizen is limited to providing introductory and assistance services. Since the bank has the sole discretion to approve the application for opening an account, the success of account opening is NOT guaranteed. Kaizen will not bear any responsibility if the bank does not approve the application.

Notes:

- (1) Kaizen fees quoted above do not include any document delivery fee, 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.
- (3) This package includes the application for one ITIN only. If more than one ITIN is required, then an extra charge of USD800 for each ITIN will be charged.

2. Payment Time and Method

We currently accept Hong Kong Dollar check, cash or TT and credit card through PayPal only. If payment is settled through PayPal, extra 5% services fee will be charged. Upon receipt of your order, we will issue an invoice to you for your settlement. Because of the nature of services, we require full payment in advance. Also, once service is commenced, no service fee will be refunded except special cases.

3. Fundamental Structure of an LLC in California

Minimum requirements for an LLC in California registration:

- (1) At least one incorporator, can be a member or officer;
- (2) At least one member. The member can be a legal entity or natural person, without nationality limitation;
- (3) At least one manager. The manager can be member, officer (and secretary, if requested), but must be a natural person;
- (4) The manager or officer can sign legal documents on behalf of the LLC and record minutes of meetings;
- (5) No minimum registration capital requirement.

4. Materials Required for California LLC Registration and Bank Account Opening

For the purpose of registering an LLC in California, the following materials should be prepared and provided:

- (1) Passport copy and residential address proof (utility bill, phone bill, or bank statement, etc for the most recent 3 months) in respect of each member, manager, officer (and secretary, if requested) of the LLC. If the member is a legal entity, please provide the entity's registration document and the identification and residential address proof of each member holding 10% or more shares in that company;
- (2) An organisation chart of the member is another LLC;
- (3) Completed "California LLC order form" provided by Kaizen;
- (4) Certain business proof in the name of the new California LLC, for example, a (goods) purchase and sales agreement or service agreement or a business plan or a company brochure;
- (5) The EIN of the California LLC (for bank account opening), included in this package;
- (6) The ITIN of the manager of the California LLC (for bank account opening), included in this package;
- (7) A US address in the name of the responsible person/manager of your LLC (arranged by Kaizen).

The identification and address proof should be certified or notarized by Kaizen, local notary at the place of the member and manager, lawyer, CPA, or bank manager. If the documents above are in other languages except English, translation is required

5. Registration Procedures of an LLC in California

We can finish the registration of a limited liability company in California in about 5 business days. Then, the applications for EIN and ITIN will take up to 8 weeks. The bank account opening will take up to 2 weeks. Therefore, the whole process for both the company registration and bank account opening could take around 9 to 11 weeks. The registration procedures and timeframe are listed in the table below.

No.	Description	Time (Days)
1	Kaizen was entrusted to handle the LLC registration in California; you should fill out the order form, "due diligence document", and other documents (listed in part 4), then E-mail the whole package to Kaizen. Meanwhile, Kaizen service fees should be paid at this point.	Client's Schedule
2	Kaizen arrange with client to have the identification documents of the member/manager of the California LLC verified by Kaizen. Client can also arrange the verification by other CPA or lawyer or attesting officer.	Client's schedule
3	Kaizen check the name availability at California registration office.	1
4	Kaizen compile the required documents, including Articles of Organization and standard operating agreement.	1
5	Kaizen send the documents mentioned in (4) to you to review and confirm the accuracy.	1
6	Kaizen will submit the Articles of Organization to California registration office and pay the registration filing fee. The officer will review the document, and mail to Kaizen the sealed Articles of Organization with filing date and filing number within 5 business days if approved;	5
7	After the registration, Kaizen will customize the corporate kit, such as order the metal corporate seal, prepare register of managers, register of members, and share certificate, etc.;	7
8	Kaizen will file the Statement of Information to California Secretary of State within 90 days after registration;	1
9	Kaizen will arrange to apply the EIN.	10-15
10	Kaizen process the application for the ITIN.	30-45
11	After all the above procedures are completed, Kaizen will deliver all the documents to you at the address designated.	1
12	Kaizen arrange with the bank and the client and the client come to California to meet with the bank and open the bank account.	Client's schedule

Note:

- (1) The schedule above assumed that no application for license or permit is required.
- (2) Currently, we are able to help you to open a bank account for your California LLC without your physical presence in U.S.

6. Documents for You After the Registration

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

- (1) Articles of Organization sealed by California Secretary of State;
- (2) Standard Operating Agreement in California;
- (3) Statement of Information sealed by California Secretary of State;
- (4) Corporate seal customized with the LLC's name;
- (5) The minutes book, register of members, register of managers, and stock transfer ledger (if any), etc;
- (6) Minutes of first meeting of Board of Directors;
- (7) 10 pieces of blank share certificate;
- (8) EIN letter, if any;
- (9) ITIN letter, if any
- (10) Certificate of Incumbency and certified copy of registration document, if any.

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

7. Basic Annual Renewal

A California LLC should file Statement of Information to California Secretary of State and pay franchise tax California Franchise Board each year. This is known as basic annual renewal. Kaizen will handle the basic annual renewal for your California LLC for a fee USD900, including provision of registered office, registered agent, and Statement of Information filing. Please note that this service fee does not include accounting, income tax filing and at least USD800 franchise tax. We will send a renewal notice to you 2 months before the due date.

Other than the basic annual renewal stated above, an LLC company is also required to operate in compliance with the California Revised Uniform Limited Liability Company Act. 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 reach out and discuss with our professional consultants for details.

If you need assistance or wish to obtain more information, please visit our official website at www.kaizencpa.com or contact us through the following methods:

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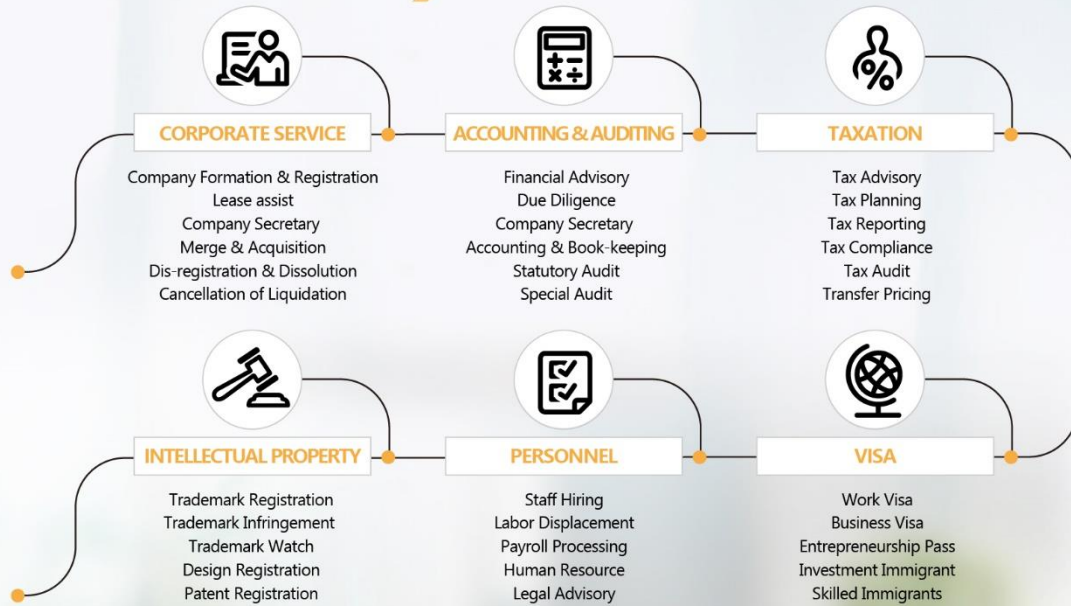
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