

Canada BC Corporation Incorporation Procedures and Fees

Unless otherwise mentioned, the British Columbia Corporation stated in this quotation specifically refers to the company limited by shares registered in accordance with Business Corporations Act, S.B.C. 2002, c.57 of British Columbia, Canada.

Our fee for handling the formalities of incorporating a corporation in the British Columbia, Canada is USD2,900. Our fee includes registered address and registered agent fee (for one year), a set of standard bylaws, and the official registration fee paid to BC Registry.

To establish a corporation in British Columbia, Canada, client will need prepare and provide to us the identification documents (e.g. passport) and residence address proof (e.g. utility bill, bank statement, etc.) of 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 procedures can be completed in 5 to 10 days, exclusive of delivery time.

In addition to company registration, Kaizen can also provide other supporting services, such as mailing address, tax registration and bank account introduction. Our fees for these services are shown in Section 2.

If the business to be carried out in the British Columbia by client's company requires extra licence or permit, we can apply for such licence or permit and our fees will be quoted upon request.

The fees stated in the quotation are for general reference only and is subject to change from time to time.

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1. Canada BC Corporation Registration Fee and Services

Our fee handling the registration of a corporation (limited by shares) in Vancouver, British Columbia, Canada, is USD2,900. In particular, our fee covers the following services:

- (1) Checklist for the registration and archives
 - (a) Answering client's questions in respect of the registration and maintenance of a company in Columbia, Canada;
 - (b) Verification of identification documents of shareholder and director;
 - (c) Check name availability for the corporation;
 - (d) Payment registration filing fee to Government of British Columbia;
 - (e) Standard Bylaws in Vancouver (British Columbia);
 - (f) Minutes of first meeting of Board of Directors;
 - (g) Compile board resolution for opening a business bank account, if applicable;
 - (h) Customize a corporate kit, including metal corporate seal, stock certificates, register of shareholders, register of director, and stock transfer ledger etc.

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

Kaizen will provide a registered agent and a registered address in Vancouver (British Columbia) in order to comply with the registration requirements. These registered agent and address are for a period of one year and can be renewed before expiration.

Notes:

- (1) Our above fee does not include courier charges, 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

No.	Services	Fee (USD)
1	Provide mailing address (Note 1)	500
2	Goods and Services Tax (GST) registration (Note 2)	300
3	Provincial sales tax (PST) registration (Note 3)	300
4	Permits and license application (Note 4)	TBA
5	Open a business bank account in Canada Remotely (Note 5)	500
6	Other registrations (e.g. Import or Export Registration) (Note 6)	TBA

Note:

- (1) Kaizen provides a Vancouver (British Columbia) 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 does not include delivery fees if you prefer receive documents by mail.
- (2) Generally, if your BC corporation makes taxable sales, leases, or other supplies in Canada and its annual world-wide GST taxable sales, including those of its associated companies, is more than CAD30,000, it may be required to register for GST with Canada Revenue Agency. The registration application takes 1 business day to process. Kaizen will notify client through Email once GST registration process completed.
- (3) Provincial sales tax (PST) is a retail sales tax that applies when a taxable good or service is purchased, acquired or brought into British Columbia. Generally, if your business in British Columbia sells or lease taxable goods or provide software or taxable services in the ordinary course of business in British Columbia, you must register to collect PST with Ministry of Finance. The registration application may take up to 30 business days to process. Kaizen will notify client through Email once received the PST number from tax authority.
- (4) Depending on the business activities and location, your British Columbia corporation may be required to obtain various permits or license from the local, provincial and or federal government. Please consult with Kaizen consultants for more information.
- (5) Kaizen consultants provide remote assistance and help you to open a business bank account in Canada for your corporation. Please note that the responsible person of the company is required to be interviewed and sign related documents under the witness of the banker. Kaizen is limited to providing introductory and assistance services and do not guarantee the result of the bank account opening as it is the sole discretion of the bank to determine whether to accept an application or not.
- (6) If your British Columbia company plans to hire employees in Canada, it is required by law to register with WorkSafeBC. And if it will pay wages, salary, bonuses or tips to its employees, it will need to register with the Canada Revenue Agency (CRA) for a payroll deductions account. Also, it will need to register for a Corporate Income Tax account with the Canada Revenue Agency. Kaizen can help you complete above registrations, if applicable. Kaizen will notify you through Email once completed the required registrations.

3. Payment Time and Method

Upon receipt of your confirmation of engagement, we will issue an invoice and email it together with the detailed wire instructions to you for your settlement. When you are initiating a transfer/wire, please mark our invoice or account number in the message section of the remittance receipt and email a copy of the same to us for our records. Because of the nature of services, we require full payment in advance. In addition, once service is commenced, no service fees will be refunded.

We currently only accept check, cash or TT and credit card payment through PayPal. If invoice is settled by PayPal, an extra 5% service fee will be charged.

4. Fundamental Structure of a Corporation in Vancouver (British Columbia)

Minimum requirements for a corporation registration in Vancouver (British Columbia):

- (1) At least one incorporator, must be a natural person;
- (2) At least one shareholder. The shareholder can be a legal entity or natural person, without nationality limitation;
- (3) At least one director, must be a natural person without nationality limitation;
- (4) Officer, who must be a natural person, can be assigned by the director;
- (5) The number of shares authorized to issue by board of directors and the par value;
- (6) The registered office and the records office should be in Vancouver (British Columbia).

5. Materials Required for Incorporation of British Columbia Company

The following materials are required for company registration in British Columbia:

- (1) One photocopy of passport and residential addresses proof (such as utility bill or telephone bill) in respect of each member and director; if any member or director is a corporation, a copy of the registration documents of and the identification and address proof of any member holding 10% or more of interest in that corporation.
- (2) If any member is a corporation, a group chart illustrating the relation between the Hong Kong company and its ultimate beneficiary owner.
- (3) A duly completed Company Incorporation Order Form (including “Client Due Diligence Form”), to be provided by Kaizen.

The identification and residential address proof documents of the members and directors need to be certified by Kaizen, or by a practicing CPA or lawyer or attesting officer.

If the identification and residential address proof documents are not in English or Chinese, an English or Chinese translated copy may be required.

5. British Columbia Company Registration Procedures and Timeframe

The whole process to register a corporation in British Columbia, Canada, takes around 5 to 10 working days. The procedures and timeframe are detailed below.

No.	Description	Time (Days)
1	Client confirms engagement of Kaizen for Hong Kong company incorporation; Kaizen issues invoice to client for settlement.	1
2	Client emails the materials listed in Section 5 to Kaizen and at the same time settles Kaizen's invoice.	Client's Schedule
3	Kaizen arranges with client to have the identification documents of the member(s) and director(s) verified.	Client's Schedule
4	Kaizen checks the name availability at BC registration office;	1-3
5	Kaizen prepares company registration application documents and delivers them to client for signing.	1
6	Client signs off the application documents and returns them to Kaizen by Email.	Client's Schedule
7	Kaizen files company registration application documents and pays the registration filing fee. The officer will review the document, and mail to Kaizen the sealed incorporation documents with company's incorporation number;	5-10
8	After the registration, Kaizen will customize the corporate kit, such as order the metal corporate seal;	7
9	After the above procedures are completed, Kaizen will deliver all the documents to you at the address designated.	1

Note: The timeframe stated above is estimated based on the assumption that no application for license or permit is required.

7. Documents Delivered to Client after Registration

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

- (1) Certificate of Incorporation sealed by Government of British Columbia;
- (2) British Columbia company standard bylaws;
- (3) Corporate seal customized with the Corporation's name;
- (4) The minutes book, used to record shareholder list, register of directors, and stock transfer ledger, etc.;
- (5) Minutes of first meeting of board of directors;
- (6) 10 pieces of blank stock certificates.

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

8. Annual Renewal

A corporation registered in Vancouver, British Columbia, Canada, must file an Annual Report within two months after the anniversary date of the company's incorporation. Kaizen service fee for the annual renewal is USD900, including provision of registered office, registered agent, and annual report fee. Please note that this service fee does not include accounting, and income tax filing. We will send a renewal notice to you 2 months before the due date.

A British Columbia corporation is required to operate in compliance with the Business Corporations Act. For example, it needs to keep all the vouchers and receipts and file tax return 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 browse our official website at www.kaizencpa.com or contact us through the following and talk to our professionals:

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