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TRUST CAN ONLY BE EARNED

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French SAS Company Registration Package

Unless otherwise stated, the SAS stated in this quotation refers to a Limited Liability Company by Shares incorporated in French in accordance with the French Company Act.

The French Société par Actions Simplifiée (Simplified Joint-Stock Company or Limited Liability Company by Shares), referred to as the S.A.S., allows shareholders' rights and obligations to be freely and independently defined within the Articles of Association. It can issue preferred shares and freely determine voting rights, dividend rights, rights of first refusal, and more. The Articles of Association can also freely establish rules for share transfers without requiring the approval of the majority of shareholders. The company is directly managed by a sole Chairman, who can be assisted by a Managing Director (Directeur Général). The powers and obligations of both the Chairman and the Managing Director can be freely customized within the Articles of Association.

The package fee to register a S.A.S. in France is €8,000. This package fee includes the application for business registration, assistance with registrations at the French Taxation Bureau, the Companies Registry, and the Commercial Court Registry, as well as the provision of a registered office address for one year and bank account opening services. For other related services and fees, please refer to page 2 of this quotation.

There is no minimum registered capital requirement for a S.A.S., and the traditional investment amount is typically €7,500. However, please note that when applying to open a corporate bank account in France, local banks generally require the company’s registered capital to be at least €5,000. Under normal circumstances, registering a S.A.S. in France takes approximately 6 to 8 weeks, provided that no special licenses or permits are required. The aforementioned registration timeframe starts from the date the client provides all necessary documents to our firm.

If the business carry out by the SAS requires an extra license or permits, Kaizen can assist to apply for such license or permit and our fees will quote upon request. Please be noted that the registration time will be longer for any special license or permit applied. For details, kindly contact our consultant for further information.

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1. Registration Fee for the French SAS

Our fees for handling the registration of a French SAS are €8,000. In particular, our fees cover the following services:

(1) French SAS Incorporation - Pre- & Post-Incorporation

(a) Performing name availability search;
(b) Prepare for the standard Articles of Association;
(c) Prepare incorporation documents;
(d) Authorize a business publication to handle statutory declarations;
(e) Pay for the official registration filing fee;
(f) Submit a registration application at the French Taxation Bureau and the French Commercial Court Registrar;
(g) Handle for Tax Registration.

(2) Registered Office Address

The SAS registered in French shall have a physical address before the incorporation. This package includes the registered office address for a year in Paris. In the long term, your office still needs to rent for a business place.

(3) Arrangement of Capital Custody Services via CARPA

Prior to the incorporation of a company in France, investors must arrange for the registered capital to be remitted into a preparatory bank account under the name of the French company and must submit a capital verification report to complete the registration process. Generally, if investors are unable to complete the remote account opening through their local banks, they will require the fund custody services of CARPA (Caisse des Règlements Pécuniaires des Avocats) to hold the registered capital and handle the capital verification procedures on their behalf. CARPA is a specialized fund custody and regulatory body in France that handles the custody of preliminary funds for foreign investors and monitors the source of funds. Once the French company is incorporated and its formal bank account is established, CARPA can arrange to remit the custodied capital amount into the French company's bank account.

Note:

(1) The quotation stated in this section is only applicable to company registration services with a single shareholder and a single director. Additional fees will apply if the proposed French company has more than one shareholder or director.
(2) The above quotation does not include courier fees for documents that occur during the company registration process or translation services, if required.

2. Others Related Services and Fees

No.	Description of Service	Fee (£)
1	Bank account opening introductory service (Note 1)	500
2	VAT Taxpayer registration (one-off) (Note 2)	300
3	EORI Application (Note 3)	500
4	Notarization Service (Note 4)	TBC
5	Translation Service (Note 5)	TBC

Note:

(1) Kaizen will help you to open a online account for your company with Airwallex. Our services are limited to providing assistance, including preparation of certified incorporation documents as required by the bank, pre-screen of account application documents etc. Bank has the sole discretion to approve the application for opening an account.

(2) The current standard VAT rate in France is 20%. A local French company must register for Value Added Tax (VAT) when its annual turnover reaches the following thresholds:

(a) Trading companies: annual turnover exceeds €85,000;
(b) Service-providing companies: annual turnover exceeds €25,000.

Once registered as a VAT taxpayer, the company can reclaim VAT paid on goods purchased for business use.

In France, VAT returns are generally submitted on a monthly basis. However, if a company's annual VAT liability is below €4,000, it may opt for quarterly filing. The specific filing frequency and deadlines depend on the taxpayer's individual circumstances and registration setup. Taxpayers must file their tax return and pay the corresponding tax on or before the 19th of the month following the end of each tax reporting period. Our service is limited to the handling of the VAT registration and does not include VAT filing services.

(3) Investors of a French S.A.S. are required to provide a notarized copy of their identification documents. The relevant documents must be notarized and then authenticated by the local French consulate. If the investor is a Hong Kong company or individual, notarization is sufficient. We can provide notarization service upon request, and the fees will be quoted separately.

(4) Kaizen could provide translation service upon request and will quote upon receipt confirmation from clients.

3. Payment Term and Payment Methods

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.

If China or Taiwan official tax invoice is required, Value-Added Tax or Business Tax at the prevailing rate in the respective jurisdiction will be charged.

4. Basic Structure for French SAS

(1) Must set up by at least a shareholder, a chairman (Président).

(2) Shareholders can be natural persons or legal persons of any nationality and residency. There are no restrictions on the nationality of the Chairman, but the Chairman must be a natural person.

(3) The French company must have a registered business address located in France (Kaizen can provide the address upon request).

(4) There is no minimum registered capital requirement for a French S.A.S., and the traditional investment amount is typically €7,500. However, when opening a corporate bank account, local banks recommend setting the registered capital to at least €5,000.

5. Required Documents and Materials

(1) Proposed French S.A.S. Company Name: Please provide three alternative proposed names for the French S.A.S. The company name must be in French and must end with the words "société par actions simplifiée" or begin with the initials "S.A.S.".

(2) Documents for each Chairman (Président): A copy of a valid personal passport, a Declaration of Non-Condemnation (Déclaration de non-condemnation), and a proof of residential address issued within the last 3 months (such as a utility bill, telephone bill, or bank statement).

(3) Documents for each Shareholder: A copy of a valid personal passport, a Declaration of Non-Condemnation (*Déclaration de non-condemnation*), and a proof of residential address issued within the last 3 months (such as a utility bill, telephone bill, or bank statement). If the shareholder is a legal entity, the copies of Certificate of Incorporation, The latest Annual Return (or equivalent), updated register of directors, members and Ultimate Beneficial Owners, Group organization chart, The latest audited financial statements and profits tax return and the copies of the passport and proof of address for each shareholder or ultimate beneficial owner holding more than 25% shares.

The aforementioned documents shall notarize by the lawyer and certify by the French embassy or consulate at the parent company registered location.

(4) The business scope (primary business activities) of the proposed French S.A.S., such as the services to be provided or products to be sold, as well as the business model.

(5) A completed and signed Overseas Company Registration Form (to be provided by Kaizen).

The proof of address must be a utility bill or bank statement, which must clearly indicate the director's/shareholder's information (including full name and detailed address), the type of document, the date of issue, and the name of the issuing institution. If the document is not written in English, an English translation must be provided for reference. The identification documents listed above must be certified by Kaizen or verified by a notary public.

6. Estimated Time Frame

Under normal circumstances, the whole process for the company incorporation takes around 6 to 8 weeks. The table below shows the procedures for the registration of the France SAS.

No.	Description	Responsible Party	Working Days (Estimated)
Preliminary Stage			
1	Client confirms the service and provides required documents to Kaizen by email or mail. Meanwhile, the client arranges payment for Kaizen's service fees.	Client	Client's Schedule
2	If the client uses our registered office address service, Kaizen will arrange the service contract; if the client leases an office independently, please provide the registered address and lease agreement.	Kaizen	2
3	Client handles the notarization and apostille of the shareholder documents, or has them authenticated by the local French consulate.	Client	Client's Schedule
Application for Registration			
4	Preliminary check of company name	Kaizen	2
5	Kaizen prepares the Articles of Association and other registration documents for the client to sign.	Kaizen	5
6	Client provides scanned copies of signed documents via email for confirmation purpose; and returns the original signed documents to Kaizen.	Client	Client's Schedule
7	Client remits the capital to the French bank account provided by the CARPA fund custody agent and provide the remittance receipt.	Client	Client's Schedule
8	Kaizen arranges capital verification.	Client	2 ~ 3
9	Apply for company registration at the Taxation Bureau, Companies Registry and the French Commercial Court Registrar	Kaizen	10

10	Authorize a local business publication to make the statutory declaration.	Kaizen	12
11	Handle bank account opening – Formal company account	Kaizen / Client	Depending on the bank
12	Handle for tax registration	Kaizen	5
13	Apply for Value Added Tax (VAT) registration (if required)	Kaizen	12
14	Apply for Economic Operators Registration and Identification (EORI) number registration (if required)	Kaizen	5
		Total	**2 ~ 3 months**

Note:

(1) The authorities may review the application based on the specific business scope and the background of the investors, which may extend the actual processing time for both the company registration and corporate bank account activation.

7. Certificates and Documents that returned to Client

(1) Certificate of Incorporation (Extrait Kbis);
(2) Articles of Associations (STATUTS);
(3) Declaration of Incorporation (Déclaration de Création D'une Entreprise) issued by the French Commercial Court;
(4) VAT and Tax Registration Letter (*Lettre SIE*);
(5) Proof of Capital Deposit(Attestation de dépôt de capital);
(6) Proof of Publication (Attestation de parution).

8. Compliances Maintenance Services

Every company registered in France must file an annual return and submit corporate tax returns, regardless of whether the company has commenced operations.

In order to provide clients with a clearer understanding of the maintenance costs required for a French company and to facilitate budgeting, our firm has listed the annual maintenance expenses incurred by a French company in Appendix, "Schedule of Annual Maintenance and Tax Service Fees." Please note that the fees listed above are for reference purposes only, and actual costs may be higher than those listed.

This service quotation is for reference only. Prices and fee structures are subject to change without prior notice. All fee standards, service scopes, and related terms are subject to the finalized quotation or the formal service agreement signed by both parties.

If you wish to obtain more information or assistance, please visit our official website at www.kaizencpa.com or contact us through the following:
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Appendix – French SAS Maintenance Service

No.	Service Description	Fees (€, tax-excluding)		Remarks
(1) Annual Maintenance Service Fee				
1.1	Company Secretary Service	Yearly	500	Incorporation Anniversary
1.2	Registered Office Address Service	Yearly	2,000 up	Varies by location
1.3	Prepare AGM Minutes	Yearly	500	The first AGM is to be held within 18 months after incorporation, and Yearly on the anniversary date thereafter.
(2) Accounting and Tax Related Services (Variable)				
2.1	Accounting Software Setup Fee	One-time	1,800	Includes setting up bookkeeping templates, pre-configuring tax software, data collection and entry, establishing tax workspace, etc.
2.2	Accounting and Bookkeeping (Less than 20 invoices)	Monthly	300 up	The actual fee will depend on the company's monthly transaction volume.
2.3	Preparation and Submission of Annual Unaudited Financial Statements (Balance Sheet / Profit and Loss Statement / Tax Return)	Yearly	5,000 up	
2.4	Preparation and Submission of Annual Return	Yearly	2,500 up	
2.5	Preparation and Submission of Corporate Income Tax Returns	One-time	600 up	Corporate income tax requires up to 4 provisional advance payments per year (if the prior year's tax amount exceeded €3,000), with a maximum of 5 filings Yearly. It may vary case by case.
2.6	Value Added Tax (VAT) Filing	Monthly	600 up	
2.7	Statutory Audit of Financial Statements (if required)	Yearly	8,000 up	Required if the company meets two or more of the following criteria: (i.) Total balance sheet exceeds €1 million; (ii.) Net sales exceed €2 million; (iii.) Number of employees exceeds 20.

Appendix (Cont'd) – French SAS Maintenance Service

No.	Service Description	Fees (€, tax-excluding)		Remarks
(3) Payroll and Social Insurance Related Services				
3.1	Corporate Payroll Software Setup Fee	One-time	1,810	Includes payroll database configuration and company registration with social security authorities (URSSAF, pension, supplementary medical insurance, etc.).
3.2	Monthly Basic Payroll Calculation Services, including: (1) Calculation of monthly salary, social insurance premium, benefits, and paid leave for each employee. (2) Preparation of individual payroll and payroll general ledgers in standard format.	Monthly	150	Per employee
3.3	Monthly Employee Social Insurance and Tax Declarations	Monthly	500	Per employee
3.4	Social Insurance Enrolment	One-time	300	
3.5	Social Insurance Disenrollment	One-time	300	
3.6	Drafting of Employment Contracts	One-time	800	

Note:

(1) Our services are not limited to the accounting, taxation, payroll calculation, and social insurance related services listed in the table above. If you have other tax filing or related requirements for your French company, please feel free to consult Kaizen's professional consultants.

(2) The above quotations are for preliminary reference purposes only. The fees for all service items are subject to the final quotation issued by our company on a case-by-case basis. Kaizen reserves the right to adjust the fees at any time without prior notice.