

Taiwan Branch Office Registration Package
(For Companies Registered in Mainland China / Foreign Companies Own by Mainland Chinese)

Unless otherwise stated, the Taiwan Branch Office stated in this quotation referred to the Branch Office incorporated in Taiwan under the Taiwan Company Act, by companies registered in Mainland China or Mainland Chinese investor.

Summary

Our service fee for the registration of Taiwan branch office is TWD 112,000. This package included the service fees, government registration fee, and opening a Taiwan bank account. This package does not include the registered address service for the Taiwan branch office. If the shareholding structure of parent company is complicated, the additional fees may be incurred dependent on the actual situation.

For the purpose of registration of a branch office in Taiwan, client needs to provide an intended company name, amount of capital, identification document of the parent company, representative (director) and manager, such as passport (director and manger) and the certificate of incorporation (legal entity shareholder), the articles of incorporation and register of members of the headquarter.

The registration of Taiwan branch office takes about 6-8 months.

If the business to be carried out by the branch office in Taiwan requires extra license or permit, we could assist to apply for such license or permit and our fees will be quoted upon request.

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Taiwan Branch Office Registration Package

1. Service Fee and Time of Billing

Our service fees for the registration of a branch office in Taiwan with TWD 5 million paid-up capital is TWD 112,000. The fee include Kaizen service fee and government application fee, details as below:

(1) Preparation and Completion of the Registration

- (a) Company name check and reservation;
- (b) Preparation of branch office registration documents;
- (c) Fill in and prepare the application form;
- (d) Kaizen service fees and government registration fee;
- (e) Taiwan branch office registration certificate;
- (f) Engrave a stamp.

(2) Bank Account Opening

In the process of registering a Taiwan Company, the Taiwan Company needs to work the bank account in two phases. Firstly, by setting up a preparatory account, so that the capital contribution could be remitted by the investor. After receiving the approval letter from the Taiwan government, the investor could change the preparatory account into a formal account.

According to the policy of the bank, the litigious and non-litigious agent of the Taiwan Company will need to present in person to meet the bank for identity certification and conduct due diligence requirements. Kaizen role is limited to providing assistance, including preparing bank account opening documents and making appointments with the bank. The bank has the right to decide whether to approve the client's account opening application, and whether the account opening is successful or not, Kaizen does not assume any responsibility. If the company registration cannot be carried out due to the failure of the bank account opening, Kaizen will refund one third of the service fee, which is TWD 38,000.

(3) Capital Verification Report

After investor remits capital, the company should hire a certified public accountant for capital verification. Kaizen would arrange a certified public accountant in Taiwan to engage for capital verification.

(4) Import and Export Card

If you intend to conduct import and/or export business in Taiwan, you are required to apply for Import and Export Card with Ministry Economic Affairs. Kaizen will handle the application for Import and Export Card immediately after the company is duly registered. The official language in Taiwan is Chinese, hence, most of documents only shown in Chinese. If client needs English name, you can apply for Import and Export Card, which the Chinese name and English name of company will be shown.

(5) Application for Tax Code

Apply the certificate of profit-seeking enterprise at the National Taxation Bureau, the taxation registration number is a taxation ID issued by the authority. According to different types of industries, there are two types of tax registration certificate and local tax registration.

2. Optional Services

(1) Company registered address service

The branch office registered in Taiwan should have a physical address before the registration. The client could provide their own address in Taiwan, or if the client needs to use Kaizen company address for registration address, the company registered office service fee is TWD 54,000 per one year. Since the address registered is also used for Taiwan taxation registration, if the client chooses Kaizen's registered address service, Kaizen must be assigned for handling the accounting service of the Taiwan company. 6 months of the accounting service fee will be charged in advance, which is TWD 30,000(up).

(2) Translation Fee

The fee above does not include document translation fee. Taiwan official language is Chinese. For the document provided in English, such as minute of meeting or power of attorney, it should be translated into Chinese, or client needs an English version of registration document for reference, Kaizen could provide a related translation service, specific prices are subject to the actual situation.

3. Time of Billing and Payment Methods

Upon receipt of your order, we will issue an invoice and send our bank information together to you through email for your settlement.

We require full payment in advance. We currently only accept Hong Kong Dollar check, cash or TT and credit card through PayPal. If pay by PayPal, an additional 5% of service fee will be charged.

If Taiwan uniform invoice is required, a Business Tax at 5% of the invoiced amount will be charged and collected.

4. Estimated Time Frame

The whole registration process would take around 6-8 months. The table below shows the estimated time frame for the registration process:

| Item | Description | Responsible Party | Working Days |
|------------------------------|---|-------------------|-------------------|
| Preliminary | | | |
| 1 | Lease Agreement (For company registration) | Kaizen/ Client | 1 days |
| 2 | Investor signs on the headquarter minutes and the power of attorney | Client | Client's schedule |
| 3 | Other documents | Client | Client's schedule |
| Application for Registration | | | |
| 4 | Preliminary check of firm's intended name | Kaizen | 2 days |
| 5 | Handling preliminary of business registration | Kaizen | 80-120 days |
| 6 | Engrave a stamp | Kaizen | 2 days |
| 7 | Opening bank account – Preparatory account | Kaizen/ Client | 1 days |
| 8 | Handling the capital verification report | Kaizen | 5 days |
| 9 | Submit the company registration document | Kaizen | 6 days |
| 10 | Submit the taxation registration document | Kaizen | 5 days |
| 11 | Opening bank account – Normal account | Kaizen/ Client | 5-10 days |
| 12 | Handle import and export business registration | Kaizen | 1 days |
| Total | | | 6-8 months |

Note:

- (1) The estimated time is based on the company does not require any special license.
- (2) The estimated time is based on high cooperation between Kaizen and the client.

5. Required Documents and Materials

(1) Notarized Identification Documents of the Investor (An original copy)

The identification documents of the headquarter notarized by the China Notary Association (documents such as certificate of incorporation and article of association. The notarized document is valid for 1 year, with seal on the edges of all sheets of the document with part of the impression on each of the sheets. If the investment is through a Hong Kong company, incorporation documents and significant controller register of the Hong Kong company, notarized by the Taipei Economic and Cultural Office, Hong Kong, shall be provided.

(2) Notarized Power of Attorney of the Agent (An original copy)

The Power of Attorney of the agent notarized by the China Notary Association. The notarized document is valid for 1 year.

(3) Notarized Minutes from the Shareholders or the Board of Directors (An original copy)

The Minutes from the Shareholders or the Board of Directors notarized by the China Notary Association. The notarized document is valid for 1 year.

(4) Identification Documents and Address Proof of the Litigious and Non-litigious Agent and Branch Manager (A Photocopy of each document)

A Photocopy of the identification documents and address proof of the Litigious and Non-litigious Agent and Branch Manager, with wet signature to confirm. If the manager is a Mainland Chinese, then Taiwan travel permit for Mainland residents and entry permit shall be provided.

(5) Lease Agreement and other related documents

The lease agreement that the company address registered (tenant should be the Taiwan branch), a copy of house tax bill and the consent letter of the building owner.

(6) Registered Capital

There is no limit on the capital registered in Taiwan, but Kaizen suggests that investor should remit a capital which can sustain at least 6 months operation or TWD3,000,000.

(7) Business Plan

The content shall include the business plan and financial plan of the Taiwan company. Kaizen will provide template for reference.

(8) Investor Background and Business Scope Statement

If the investor is a legal entity, a completed company organization chart shall be provided, with all final beneficiary owner or natural person shareholder with 25% of share shall be disclosed. The organization chart shall include:

- (a) The company names of all levels
- (b) Names of individual, legal entity, organization, and institute in the Mainland China
- (c) Proportion of Share
- (d) Items or projects which are determined by the Mainland Chinese
- (e) Illustration on the background and scope of operation

Natural person shall attached CV and passport copy.

6. Certificates and Documents to be returned to Client

After the procedure completed, we will return the following documents to the client:

- (1) Approval letter issued by the Ministry of Economic Affairs;
- (2) Business registration form;
- (3) Approval letter issued by the Taxation Bureau of Taiwan;
- (4) The stamp of the company and the stamp of representative;
- (5) Uniform invoice certificate and business IC card;

7. Annual Maintenance Fee

After a branch company is officially registered in Taiwan, it is required to comply with the Taiwan laws imposed to companies. For example, according to the Taiwan Company Act, company must prepare an annual business report and financial statement and seeks for financial audit with certified public accountant. According to the Taiwan Tax Act, company must file for business tax every 2 months and corporate income tax return every year. Please refer to the following table for better understanding of the yearly maintenance fee of a Taiwan company:

| Item | Description | Amount (TWD) | |
|------|---|--------------|---------|
| 1 | Preparation of Business Report Services | 10,000 | |
| 2 | Updating books of accounts (assuming annual turnover of TWD10 million) | 60,000 | |
| 3 | Financial statements statutory audit (assuming a turnover of TWD30 million) | 20,000 | |
| 4 | Tax computation and filing of profits tax return | 10,000 | |
| 5 | Basic payroll service (per person) | 2,500 | Per pax |
| 6 | Company registered service (second year and thereafter) | 54,000 | |
| | TOTAL : | 156,500/up | |

8. Notice

Although there are no special requirements for the working capital of a foreign company invested to the Taiwan branch, we still suggest the client to set an amount that is sufficient to cover the preparation and initial operating costs. Moreover, if the investor would like to apply for working permit through the Taiwan branch, then we suggest the capital shall be set equivalent to USD 200,000.

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

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