

NOTICE TO VIRGINIA CORPORATIONS

Congratulations on successfully forming a Virginia corporation. Please take a few minutes to read the information below, which describes several statutory provisions applicable to corporations.

Corporate name: The certificate of incorporation shows the exact name of the corporation as set forth in its articles of incorporation. If the corporation intends to conduct business in Virginia under a name other than its exact name, it must make the required filings under Virginia's fictitious name statutes. See § 59.1-69 *et seq.* of the Code of Virginia.

Registered agent and registered office: Each corporation is required to maintain in Virginia a registered agent and a registered office at which the registered agent may be found during normal business hours. See §§ 13.1-634 and 13.1-637 of the Code of Virginia for stock corporations and §§ 13.1-833 and 13.1-836 of the Code for nonstock corporations. *The sole duty of the registered agent is to forward to the corporation at its last known address any process, notice or demand that is served on the registered agent.* Official notices and correspondence from the Commission to the corporation will be mailed to the registered agent at the registered office address.

A corporation may change its registered agent and/or registered office information on file with the Commission at any time, at no cost. The corporation must promptly change its registered agent and registered office information if its registered agent (i) moves his business office, (ii) resigns, dies or ceases to be a resident of Virginia, (iii) ceases to be a member of the Virginia State Bar or an officer or director of the corporation (when that was the basis for his qualification as registered agent), or (iv) is a business entity that has had its existence canceled or terminated or its authority to transact business in Virginia canceled or revoked. To change this information, the corporation must file a Statement of Change on form SCC635/834, which can be filed online at <https://sccefile.scc.virginia.gov> or be obtained as a pre-printed paper form by visiting www.scc.virginia.gov/clk/ElectronicFormRequest.aspx.

Annual registration fees: The corporation will be assessed an annual registration fee as of the first day of the second month preceding the month in which it was incorporated. For a stock corporation, the fee is based on the number of shares of stock that the corporation is authorized to issue, as stated in the articles of incorporation, on the date of assessment. See Annual Corporation Requirements and Fee Schedule at www.scc.virginia.gov/clk/dom_corp.aspx. The annual registration fee for a nonstock corporation is \$25.00. Notice of the assessment will be mailed to the corporation's registered agent at the registered office address approximately 15 days after the assessment. The Commission must receive the corporation's annual registration fee payment on or before the last day of the month in which the corporation was incorporated (the "due date"), or a penalty will be imposed equal to 10% of the fee (but not less than \$10.00). Annual registration fees may be paid online at <https://sccefile.scc.virginia.gov>. For payments delivered by mail, *postmarks are not considered*.

Annual reports: The corporation must file an annual report, on a form prescribed by the Commission, each year after the year of incorporation. The annual report will be mailed to the registered agent with the annual registration fee assessment notice. The corporation's annual report must be received on or before the last day of the month in which the corporation was incorporated (the "due date"). An annual report that does not change director or officer information on the records of the Commission may be filed online at <https://sccefile.scc.virginia.gov>.

Automatic termination: If a corporation's annual registration fee is not paid or its annual report is not filed on or before the last day of the fourth month after the due date, the corporation's existence will be automatically terminated as of that date by operation of law. See §§ 13.1-752, 13.1-775 and 13.1-775.1 of the Code of Virginia for stock corporations and §§ 13.1-914, 13.1-936 and 13.1-936.1 of the Code for nonstock corporations.

Voluntary dissolution and termination: A Virginia corporation may voluntarily dissolve and terminate its existence by filing articles of dissolution and articles of termination in the Clerk's Office of the Commission. See §§ 13.1-743, 13.1-750 and 13.1-751 of the Code of Virginia for stock corporations and §§ 13.1-904, 13.1-912 and 13.1-913 of the Code for nonstock corporations. Forms and instructions may be obtained from the Clerk's Office. If termination is completed on or before the annual registration fee due date of any year, the annual registration fee assessed for the year will be canceled. If termination is not completed on or before the due date, the fee must be paid. See § 13.1-615 of the Code of Virginia for stock corporations and § 13.1-815 of the Code for nonstock corporations.

Additional assistance: For forms or more information, visit www.scc.virginia.gov/clk/index.aspx or contact the Clerk's Office at (804) 371-9733 or toll-free in Virginia, 1-866-722-2551.

Raising capital: If you intend to solicit money or property from other persons to finance the operation of your business, you may need to first file certain information with the Commission's Division of Securities and Retail Franchising pursuant to the Virginia Securities Act. See § 13.1-501 *et seq.* of the Code of Virginia. For more information, visit www.scc.virginia.gov/srf/index.aspx or contact the Division of Securities and Retail Franchising, P.O. Box 1197, Richmond, VA 23218-1197, (804) 371-9051.