Owner control / investment firms

**Notification form for legal persons**

The Financial Supervisory Authority (FIN-FSA) shall be notified of the acquisition of a holding of at least 10%, 20%, 30% or 50%, or a holding carrying entitlement to an abovementioned proportion of voting rights in an investment firm. A notification must also be made if the amount of shares held falls below any of the disclosure thresholds above. The same notification obligation also applies to situations where a supervised entity referred to above becomes a subsidiary due to a change of ownership.

The information to be notified is provided on in Commission Delegated Regulation (EU) 2017/1946. References to Articles in the form refer to the abovementioned Delegated Regulation.

A legal person acquiring or disposing of holdings (hereinafter the obliged party) must report the following information[[1]](#footnote-1). **Every section of the form must be completed.**

Where a disposal of holdings is concerned, complete sections 1 (attach an excerpt from the Trade Register), 8 and signature details.

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| 1 Name, business ID or any national identification number of a legal person (proposed acquirer) (Article 3(2)(a) and (b)     Appendices: excerpt from the Trade Register, articles or association or bylaws. |
| **2 Business activities (Article 3(2)(c))**An up-to-date overview of the entrepreneurial business of the legal person.      |
| **3 Senior management of the proposed acquirer (Article 3(2)(d))** Complete list of persons who effectively direct the business, including their* name
* date and place of birth
* address and contact details
* national identification number where available
* detailed curriculum vitae stating relevant education and training, their previous professional experience, and their professional activities or other relevant functions currently performed.

     **Appendices:** Curricula vitae of the abovementioned persons. |
| **Shareholders and beneficial owners of the proposed acquirer (Article 3(2)(e) and Article 5(1)(e)**Complete list of persons who may be considered to be beneficial owners of the legal person, including their:* name
* date and place of birth
* address and contact details
* national identification number where available

      The shareholding structure of the proposed acquirer, with the identity of all shareholders exerting significant influence and their respective share of capital and voting rights including information on any shareholders agreements.     **Appendices:** Chart of the ownership structure and list of shareholders |
| **5 Proposed acquirer's groups structure and significant shareholders (Article 5(1)(f), (g) and (h)**If the proposed acquirer is part of a group, as a subsidiary or as the parent undertaking, a detailed organisational chart of the entire corporate structure and information on the share of capital and voting rights of shareholders with significant influence of the entities of the group and on the activities currently performed by the entities of the group.     If the proposed acquirer is part of a group as a subsidiary or as the parent company, information on the relationships between the financial and the non-financial entities of the group.     Identification (name and business ID or a corresponding national identification number) of any credit institution; assurance, insurance or re-insurance undertaking; collective investment undertakings and their managers or investment firm within the group, and the names of the relevant supervisory authorities.     **Appendices:** Organisation chart of the group |
| **6 Proposed acquirer's financial standing (Article 5(1)(i) and (j))**Statutory financial statements, at an individual and, where available, at consolidated and sub-consolidated group levels,, for the last three financial periods. Where those financial statements are audited externally, the proposed acquirer shall provide them approved by the external auditor. The statutory financial statements shall include:1. the balance sheet;
2. the income statement;
3. the annual report and financial annexes and any other documents registered with the relevant registry or authority in the particular territory relevant to the proposed acquirer. *Where the proposed acquirer is a newly established entity, instead of the statutory financial statements, the proposed acquirer shall provide to the competent authority of the target entity the forecast balance sheets and forecast profit and loss accounts or income statements for the first three business years, including planning assumptions used.*

Where available, information about the credit rating of the proposed acquirer and the overall rating of its group (credit rating in accordance with the EU CSA Regulation No 1060/2009).     **Appendices:** Relevant financial statements |
| **7 Information for the assessment of the proposed acquirer’s reputation (Article 5(1)(a))**Information regarding* the proposed acquirer,
* any person who effectively directs the business of the proposed acquirer,
* any undertaking under the proposed acquirer’s control,
* and any shareholder exerting significant influence on the proposed acquirer

That information shall include the following:1. criminal records (information on criminal convictions and fines), information on criminal investigations or proceedings, relevant civil and administrative cases, and disciplinary actions, including disqualification as a company director or bankruptcy, insolvency or similar procedures, through an official certificate or through another equivalent document;

     1. information on open investigations, enforcement proceedings, sanctions, or other enforcement decisions against the proposed acquirer, which may be provided through a declaration of honour;
2. refusal of registration, authorisation, membership or licence to carry out trade, business or a profession; or the withdrawal, revocation or termination of such a registration, authorisation, membership or licence; or expulsion by a regulatory or government body or a professional body or association;
3. dismissal from employment or a position of trust, fiduciary relationship, or similar situation of any person who effectively directs the business of the proposed acquirer and of any shareholder exerting significant influence on the proposed acquirer;

**Appendices:** Official certificates of matters referred to in section 1 (excluding excerpts from criminal records and register of fines, which will be obtained by the FIN-FSA on persons with a Finnish personal identity code[[2]](#footnote-2)) and a personally signed declaration on the information in section 2.  |
| **8 Financial and non-financial interests or relationships of the proposed acquirer (Article 5(1)(c) and (d)**A description of financial interests, and non-financial interests or relationships of the proposed acquirer, or, where applicable, the group to which the proposed acquirer belongs, as well as the persons who effectively direct its business with the following. *Credit operations, guarantees and pledges shall be deemed to be part of the financial interests, whereas family or close relationships shall be deemed to be part of the non-financial interests*.1. any other current shareholders of the target entity;

     1. any person entitled to exercise voting rights of the target entity in any of the second indent cases under Article (5)(1)(c);
2. any member of the administrative, management or supervisory body or of the senior management of the target entity;
3. the target entity itself and the group to which it belongs.

Information on any other interests or activities of the proposed acquirer that may be in conflict with those of the target entity and possible solutions for managing those conflicts of interest (Article 5(1)(d).      |
| **9 Assessment conducted by another supervisory authority (Article 5(1)(b))**Information as to whether an assessment of reputation as a person who directs the business has already been conducted by another supervisory authority, the identity of that authority and evidence of the outcome of this assessment.     **Appendices:** written declaration issued by another supervisory authority |
| **10 Additional information under special circumstances** |
| **10.1** **Third-country proposed acquirers (Article 5(2))**Where the proposed acquirer is a legal person which has its head office registered in a third country, the proposed acquirer shall provide to the competent authority of the target entity the following additional information:1. a certificate of good-standing or equivalent document from the relevant foreign competent authorities in relation to the proposed acquirer;
2. a declaration by the relevant foreign competent authorities that there are no obstacles or limitations to the provision of information necessary for the supervision of the target entity;
3. general information on the regulatory regime of that third country as applicable to the proposed acquirer.

**Appendices:** Certificate of good standing referred to in paragraph a or a corresponding document, and certificate referred to in paragraph b) |
| **10.2 Sovereign wealth fund as proposed acquirer (Article 5(3))** Where the proposed acquirer is a sovereign wealth fund, the proposed acquirer shall provide to the competent authority of the target entity the following additional information:1. the name of the ministry or government department in charge of defining the investment policy of the fund;

     1. details of the investment policy and any restrictions on investment;

     1. the name and position of the persons responsible for taking the investment decisions for the fund, as well as the details of qualifying holdings or the influence as referred to in Article 11(2) exerted by the identified ministry or government department on the day-to-day operations of the fund and the target entity.

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| Place and date      | Proposed acquirer’s signatureName of the company and position of the signatory      |

1. The information requested below may also be submitted as attachments (in addition to the appendices separately requested in the form). In this case, the relevant section of the form must specify the name of the attachment, and where necessary, the page where the information can be found. [↑](#footnote-ref-1)
2. Act on the Financial Supervisory Authority, section 20 [↑](#footnote-ref-2)