



Submission date

Journal No

FITNESS AND PROPRIETY Form S3

Report on fitness and propriety

This form is to be used by persons subject to reporting requirement of the following supervised entities:

- investment firms and their foreign branches
- holding companies of investment firms
- stock exchanges
- clearing corporations
- options corporations
- the central securities depository
- Finnish branches of investment firms domiciled outside the European Economic Area (EEA).

A report must be submitted (to the Financial Supervisory Authority, FIN-FSA) on the following persons responsible for the management of a supervised entity:

- member and deputy member of the board of directors
- managing director and deputy managing director

and on the following persons responsible for key business functions:

- manager and deputy manager of a foreign branch of a Finnish investment firm
- manager and deputy manager of a Finnish branch of a foreign investment firm domiciled outside the European Economic Area (EEA).

A report must also be submitted on non-Finnish citizens.

A report must be submitted to the FIN-FSA when

- a new person is appointed to any of the positions mentioned above
- a person is appointed to a position more significant than the one held previously or when a person's responsibilities increase substantially (for example as a result of merger or other business restructuring or organisational changes).

The FIN-FSA recommends that the report is submitted well in advance, prior to the appointment or before the person takes up the new position.

This notwithstanding, a report must always be submitted without delay after the appointment or a change in the person's responsibilities, and no later than two weeks from the appointment decision or from the date at which the person has taken up the new position.

The questions concerns the person's activities in Finland and abroad. The form must be completed in full. If there is nothing to report in any of the questions, please answer with 'Nothing to report'. Information can also be submitted in attachments.

To be completed by the person concerned

1 Name of the supervised entity

2 Name of the reporting person, personal identity number, place of permanent residence and address details

3	Job description, duties and responsibilities in the supervised entity and commencement date of the position
4	Professional education <i>Degrees relevant to the person's profession, graduation years and educational institutes from which the degrees were awarded.</i>
5	Previous working experience (curriculum vitae) <i>Previous employment held relevant to the performance of the position: names of employers, duration of employment, job descriptions and responsibilities of the positions. Also state if the position continues, despite being appointed to the position referred to in point 3 above. Information can be given in an attached CV.</i>
6	Information on all portions of holdings and voting rights of the reporting person
7	Agreements or other arrangements which result or may result in the person's holdings in the supervised entity's shares to amount to at least 5% <i>For example option arrangements, shareholder arrangements, preliminary agreements.</i>
8	Agreements or other arrangements entitling the person to benefit from the profit of the supervised entity's shares <i>For example incentive arrangements linked to return on shares.</i>
9	Legally incompetent persons to whom the reporting person is guardian, and their holdings <i>Names of legally incompetent persons, organisations controlled by them and their holdings in the supervised entity. Please report also any agreements or other arrangements which, upon realisation, result in the control or holding referred to above.</i>
10	Information on cooperation with the supervised entity carried out or to be carried out by the reporting person or a legally incompetent person under his or her guardianship or by organisations controlled by them

<p>11 Organisations controlled by the person in accordance with chapter 1 section 5 of the Securities Markets Act (1989/495) and the financial positions of such organisations at the disclosure date of this report</p> <p><i>The controlled organisation's most recent financial statements, approved by an auditor. If the financial statements have been drawn up earlier than six months prior to the submission of the application for authorisation, please append an account of any events with a material effect on the organisation's position as well as of the organisation's financial position and result at the time of submitting the report, dated and signed by the board of directors or all partners with personal liability.</i></p>
<p>12 Organisations in which the person exercises significant influence</p> <p><i>The reporting person has significant influence if he has a membership or deputy membership in the supervisory board or board of directors of another organisation than the supervised entity, or if he is in any other managerial position. Please report organisations in which significant influence is exercised as well as your position in the organisation.</i></p>
<p>13 Portions of holdings or voting rights referred to in chapter 2 section 9 of the Securities Markets Act (1989/495) of the reporting person or a legally incompetent person represented by him or of an organisation controlled by them in organisations whose share is admitted to public trading or trading corresponding thereto in the EEA, and also in other organisations than those mentioned above</p> <p><i>Please report only when portions of holdings or voting rights exceed 5% of the company's share capital or voting rights. Please report also information on any agreements or other arrangements which, upon realisation, may result in portions referred to above.</i></p>
<p>14 Portions of holdings or voting rights of the reporting person or a legally incompetent person represented by him or of an organisation controlled by them in another corresponding supervised entity</p> <p><i>Please report only when portions of holdings or voting rights exceed 5% of the company's share capital or voting rights. Please report also information on any agreements or other arrangements which, upon realisation, may result in portions referred to above.</i></p>
<p>15 Information on a possible business prohibition of the person</p>
<p>16 Any disciplinary actions, objections or other reprimands against the person, an organisation controlled by him or against an organisation in which the person exercises or has exercised significant influence</p> <p><i>For example decisions given by market court, authority, disciplinary board of stock exchange, board of directors of stock exchange, board of directors of options corporation, the board of the Finnish Central Securities Depository, auditing board, bar association or consumer complaints board. For example objections, warnings, conditional fines, disciplinary fines imposed on the basis of self-regulatory provisions and revocations of rights.</i></p> <p><i>Organisations controlled by the person or organisations in which the person exercises or has exercised significant influence: please report only disciplinary actions, objections or other reprimands issued during the time the organisation has been under your control or during the time you have or had exercised significant influence in the organisation.</i></p>
<p>17 Possible initiation of debt restructuring (private person debt or business restructuring) or bankruptcy proceedings of the person, an organisation controlled by him or of an organisation in which the person exercises significant influence</p>

<p>18 Debt recovery proceedings</p> <p><i>Debt recovery proceedings relating to the person, an organisation controlled by him or an organisation in which the person exercises significant influence. To be appended with a certificate issued by the debt recovery authority of the place of permanent residence of the person, an organisation controlled by him or an organisation in which the person exercises significant influence, on possible execution procedures being enforced against the person or said organisations.</i></p> <p><i>Debt recovery certificate is not necessary of listed Finnish companies or entities supervised by the FIN-FSA.</i></p>	
<p>19 Credit granted to the person by the supervised entity</p> <p><i>Amount of loan principal, interest rate, loan repayment period and any other sums comparable to loans (for example loan guarantees).</i></p>	
<p>20 Previous applications for authorisation</p> <p><i>Has the person, an organisation controlled by the person or an organisation in which the person exercises or has exercised significant influence previously applied for an authorisation of a credit institution, an investment firm or a fund management company. Please inform in detail when, where and with what outcome.</i></p> <p><i>This question refers to persons applying for authorisation, in other cases, 'Nothing to report'.</i></p>	
<p>21 Has the authorisation referred to in point 20 been restricted or withdrawn and, if so, what was the reason thereto?</p> <p><i>This question refers to persons applying for authorisation, in other cases, 'Nothing to report'.</i></p>	
<p>22 Membership in a self-regulatory organisation</p> <p><i>Has the person, either as a private person, as an entrepreneur or as a partner with personal liability or in a position comparable thereto applied for membership in a stock exchange, an options corporation or a self-regulatory organisation in the financial branch organised on a professional basis (for example the Finnish Association of Securities Dealers, the Finnish Association of Mutual Funds, the Finnish Association of Financial Analysts)? Has an organisation that is or has been under the person's control applied for said membership? If so, when, where and with what outcome.</i></p>	
<p>23 Has the person or an organisation controlled by him been discharged from membership referred to in point 22 and, if so, what was the reason thereto?</p>	
<p>24 Any other matter the person wishes to report in this connection and considers to be of material importance when assessing his fitness and propriety and other suitability as a person in charge of the management of an investment firm</p>	
<p>I confirm that the information I have disclosed in this report is correct and commit to reporting any changes in this information to the FIN-FSA.</p>	
Place and date	Signature and clarification of signature

To be completed by the management of the supervised entity

This part of the report is to be filled in by the board of directors when the report concerns members and deputy members of the board of directors and managing director and deputy managing director. The managing director is responsible for filling in the report when it concerns a subordinate.

The supervised entity declares that, in accordance with the FIN-FSA standard 1.4 on the assessment of fitness and propriety, it can confirm the following:

- the person’s professional competence and previous working experience fulfil the requirements of the position
- the supervised entity is aware of the positions of trust, holdings and financial links which affect the integrity of the person’s actions in the position, and it has assessed their impact on the person’s competence to perform the tasks required
- the person has no payment defaults or financial irregularities which may be relevant to the performance of the tasks required or the maintenance of confidence in the supervised entity’s operations
- the impact of possible objections and other reprimands against the person has been assessed
- the supervised entity has considered other matters of which it has become aware and which can be deemed to be of material importance when assessing the person’s fitness and propriety in respect of the position in which he or she will be appointed.

The supervised entity also confirms that it has checked that the person is not bankrupt, the person’s capacity has not been restricted and he is not subject to business prohibition.

Adverse facts found in the assessment which have not obstructed the appointment of the person:

Place and date	Signature, clarification of signature and contact information of the supervised entity’s board of directors/managing director/person authorised by the board of directors/managing director
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