



The European Business Registry Association (EBRA), together with our peer organizations International Association of Commercial Administrators (IACA), Corporate Registers Forum (CRF) and ASORLAC, sought member feedback on the impact of the COVID-19 Pandemic on business registries. The response period was open from 8 March to 16 April 2021. We hereby present the received responses from our member jurisdictions.

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### COVID-19 in your country

*The life and economy has probably been impacted in a similar way as in other countries – not good. Maybe in our perspective the most apparent effect is that those who can are working from home instead of in the office.*

### Impact of COVID-19 on workload and operations

*PRH receives similar amount of notifications as we did prior to COVID-19. The service times for our customers are very similar too. Some notifications can only be made by paper and that has caused certain difficulties as we have very limited staff at the office where the paper applications are handled. However, most of our notifications can be made electronically and therefore COVID-19 hasn't really impacted workload and operations.*

### Impact of COVID-19 on development projects and strategy

*We haven't had a need to reschedule any projects due to COVID-19. We have started using electronic signatures instead of wet signatures due to the obvious fact.*

### COVID-19 and companies

*For example, public and private limited liability companies whose financial year ends between 30 September 2019 and 31 March 2020 may, in deviation from the Finnish Limited Liability Companies Act and any provisions in their articles of association to the contrary, hold their AGMs by 30 September 2020. The convocation period and deadline for publishing the minutes of the meeting and registering the annual accounts are adjusted to correspond to the date of the meeting.*

*However, there is currently no such provision in force that would allow the postponement of meetings.*



*The board of directors of the company, cooperative or association may postpone the meeting or combine the spring and autumn meetings. The decision must be based on an overall assessment. The overall assessment must take into account the articles of association of the corporate body or its rules concerning the matters to be decided, the health protection needs of the shareholders or members, and whether the postponement may cause damage to the company, cooperative or association or its shareholders or members (see the Statement of the Legal Affairs Committee LaVL 2/2020 vp, p. 4 and Government Proposal HE 117/2020 vp). As a rule, postponing or combining meetings does not affect the validity of decisions.*

*The Ministry of Justice is currently preparing a legislative amendment that would allow companies, cooperatives and associations to postpone their spring meetings until 30 September 2021.*

*The board of directors of a housing company may allow remote participation directly under the Limited Liability Housing Companies Act, but a shareholder always has the right to be physically present at the meeting if he or she so chooses. In addition, a shareholder of a housing company has the right to use a representative at the meeting.*

*The board of directors of a listed company may decide to allow remote participation or participation by using a representative. The temporary act concerning this is in force until 30 June 2021.*

*The board of directors can decide that representatives will also participate remotely. In such a case, an opportunity for shareholders to request information, for the management to provide information, and for shareholders to propose a matter to be included on the agenda of the general meeting must be provided before the meeting and voting. Voting can be conducted in advance or during the meeting as remote voting.*

*The notice of a general meeting to be submitted by a listed company must contain detailed instructions on the participation in the meeting, the manner and time of presenting questions and counter-proposals, and the publication of questions, proposals and the company's replies.*

### **The “New Normal”**

*Working from home will probably be extended in broader manner comparing to time before COVID-19.*