

**Translation from Finnish
Legally binding only in Finnish and Swedish
Ministry of Economic Affairs and Employment**

Enterprise Act (565/2023)

By decision of Parliament, the following is enacted:

Section 1

Scope and definitions

This Act contains provisions on the right of a trader to engage in business activities.

In this Act

- 1) *business activities* means engaging in a profession or a trade for the purpose of earning income or achieving other economic gain;
- 2) *trader* means the natural persons and private and public legal persons referred to in section 2, subsection 1 and section 3, subsections 1 and 2; and
- 3) *branch* means a part of a foreign corporation or foundation that engages in professional business activities in Finland from a place of business in Finland on behalf and in the name of a foreign corporation or foundation.

Section 2

Right to engage in business activities

Subject to the conditions laid down in this Act,

- 1) a natural person with a place of residence in the European Economic Area;
- 2) a Finnish corporation or foundation; and
- 3) a foreign corporation or foundation that has been established under the legislation of a member state of the European Economic Area and that has its registered office, central administration or

principal place of business in a member state of the European Economic Area may engage in business activities.

However, the prerequisites specified in subsection 1, paragraphs 1 and 3 above do not apply if there are different provisions on them in an international agreement binding on Finland.

Section 3

Right to engage in business activities under a licence granted by the Finnish Patent and Registration Office

1) a natural person with a place of residence outside the European Economic Area;

and

2) a foreign corporation or foundation other than that referred to in section 2, subsection 1, paragraph 3 that establishes a branch in Finland may engage in business activities under a licence granted by the Finnish Patent and Registration Office.

Unless at least one partner of a general partnership or one general partner of a limited partnership is a natural person or Finnish or foreign corporation or foundation referred to in section 2, subsection 1, a partner of a general partnership or a general partner of a limited partnership shall have the licence for engaging in business activities granted by the Finnish Patent and Registration Office.

The Finnish Patent and Registration Office shall grant the licence if, on the basis of the information provided, the trader is available to fulfil the obligations arising from engaging in business activities.

Section 4

Qualification requirements for private trader

A natural person (*private trader*) who

1) is at least 18 years old; and

2) has not been declared bankrupt and whose legal capacity has not been restricted, may professionally engage in business activities.

Notwithstanding the provisions of subsection 1, paragraph 1, a minor who is at least 15 years old may, with the consent of the guardian, professionally engage in business activities.

Provisions on the right of a guardian to engage in business activities on behalf of the client are laid down in section 34, subsection 1, paragraph 5 of the Guardianship Service Act (442/1999).

Section 5

Temporary provision of services and the obligation to submit notification to the Trade Register

The notification obligation referred to in section 10, subsection 1 of the Trade Register Act (564/2023) does not apply to natural persons with a place of residence in another member state of the European Economic Area and who provide services in Finland on a temporary basis or foreign corporations or foundations referred to in section 2, subsection 1, paragraph 3 of this Act that provide services in Finland on a temporary basis. It is also required that the party in question is a service provider to which the Act on the Provision of Services (1166/2009) applies.

Section 6

Representative

A trader entered in the Trade Register shall have a representative who has the right to receive summonses and other notices on behalf of the trader. The representative shall be notified to be entered in the Trade Register.

The representative's place of residence shall be in Finland. If the trader is a foreign corporation or foundation referred to in section 2, subsection 1, paragraph 3 that establishes a branch in Finland, the representative's place of residence shall be in the European Economic Area.

A minor, a person declared bankrupt or a person whose legal capacity has been restricted may not act as the representative.

However, a natural person with a place of residence in the European Economic Area and a Finnish corporation and foundation that has a person authorised to sign for the corporation or foundation entered in a register of corporations or foundations, or other representative with a place of residence in the European Economic Area, does not need to appoint a separate representative.

Notwithstanding the provisions elsewhere in the Act, the summons and the other notices are considered to have been served on the trader after they have been served on the representative.

Section 7

Entry into force

This Act enters into force on 1 June 2023.

This Act repeals the Freedom of Enterprise Act (122/1919).

Notwithstanding the provisions of section 4, subsection 1, paragraph 1 and subsection 2, a minor who had the right to engage in business activities under the provisions in force at the entry into force of this Act and who was entered in the Trade Register as a private trader before the entry into force of this Act still has the right to engage in business activities as a private trader.

A reference to the Freedom of Enterprise Act in another act or in a provision issued under it is considered to mean a reference to this Act.