AGREEMENT

BETWEEN THE GOVERNMENT OF THE REPUBLIC OF FINLAND
AND THE GOVERNMENT OF THE PRINCIPALITY OF ANDORRA
CONCERNING INFORMATION ON TAX MATTERS

The Government of the Republic of Finland and the Government of the Principality of Andorra, desiring to conclude an Agreement concerning information on tax matters, have agreed as follows:

Article 1

Object and scope of the agreement

The competent authorities of the Contracting Parties shall provide assistance through exchange of information that is foreseeably relevant to the administration and enforcement of the domestic laws of the Contracting Parties concerning taxes covered by this Agreement. Such information shall include information that is foreseeably relevant to the determination, assessment and collection of such taxes, the recovery and enforcement of tax claims, or the investigation or prosecution of tax matters. Information shall be exchanged in accordance with the provisions of this Agreement and shall be treated as confidential in the manner provided in Article 8. The rights and safeguards secured to persons by the laws or administrative practice of the requested Party remain applicable to the extent that they do not unduly prevent or delay effective exchange of information.

Article 2

Jurisdiction

A Requested Party is not obligated to provide information which is neither held by its authorities nor in the possession or control of persons who are within its territorial jurisdiction.
the sea bed and its sub soil and of the super-
jenet waters may be exercised;

d) the term "competent authority" means:
(i) in Andorra, the Minister in charge of
Finance or the Minister's authorised repre-
sentative;
(ii) in Finland, the Ministry of Finance, its
authorised representative or the authority
which, by the Ministry of Finance, is desig-
nated as competent authority;

e) the term "person" includes an individual,
a company and any other body of persons;

f) the term "company" means any body
corporate or any entity that is treated as a
body corporate for tax purposes;

g) the term "publicly traded company"
means any company whose principal class of
shares is listed on a recognised stock ex-
change provided its listed shares can be read-
ily purchased or sold by the public. Shares
can be purchased or sold "by the public" if
the purchase or sale of shares is not implic-
tly or explicitly restricted to a limited group
of investors;

h) the term "principal class of shares"
means the class or classes of shares repre-
senting a majority of the voting power and
value of the company;

i) the term "recognised stock exchange"
means any stock exchange agreed upon by
the competent authorities of the Contracting
Parties;

j) the term "collective investment fund or
scheme" means any pooled investment vehi-
cle, irrespective of legal form. The term
"public collective investment fund or scheme"
means any collective investment fund or scheme provided the units, shares or
other interests in the fund or scheme can be readily purchased, sold or redeemed by the
public. Units, shares or other interests in the
fund or scheme can be readily purchased,
sold or redeemed "by the public" if the pur-
chase, sale or redemption is not implicitly or
explicitly restricted to a limited group of
vestors;

k) the term "tax" means any tax to which
the Agreement applies;

l) the term "applicant Party" means the
Contracting Party requesting information;

m) the term "requested Party" means the
Contracting Party requested to provide in-
formation;

n) the term "information gathering meas-
ures" means laws and administrative or judi-
trial procedures that enable a Contracting
Party to obtain and provide the requested
information;

o) the term "information" means any fact,
statement or record in any form whatever;

p) the term "criminal tax matters" means
tax matters involving intentional conduct
which is liable to prosecution under the
criminal laws of the applicant party;

q) the term "criminal laws" means all
criminal laws designated as such under do-
mental law irrespective of whether contained
in the tax laws, the criminal code or other
statutes.

2. As regards the application of this
Agreement at any time by a Contracting
Party, any term not defined therein shall,
unless the context otherwise requires, have
the meaning that it has at that time under the
law of that Party, any meaning under the ap-
plicable tax laws of that Party prevailing over
a meaning given to the term under other laws
of that Party.

Article 5

Exchange of information upon request

1. The competent authority of the requested
Party shall provide upon request information
for the purposes referred to in Article 1. Such
information shall be exchanged without re-
gard to whether the conduct being investig-
gated would constitute a crime under the
laws of the requested Party if such conduct
occurred in the requested Party.

2. If the information in the possession of
the competent authority of the requested
Party is not sufficient to enable it to comply
with the request for information, that Party
shall use all relevant information gathering
measures to provide the applicant Party with
the information requested, notwithstanding
that the requested Party may not need such
information for its own tax purposes.

3. If specifically requested by the com-
tent authority of an applicant Party, the com-
petent authority of the requested Party shall provide information under this Article, to the extent allowable under its domestic laws, in the form of depositions of witnesses and authenticated copies of original records.

4. Each Contracting Party shall ensure that its competent authorities for the purposes specified in Article 1 of the Agreement, have the authority to obtain and provide upon request:

a) information held by banks, other financial institutions, and any person acting in an agency or fiduciary capacity including nominees and trustees;

b) information regarding the ownership of companies, partnerships, trusts, foundations, "Anstalten" and other persons, including, within the constraints of Article 2, ownership information on all such persons in an ownership chain; in the case of trusts, information on settlors, trustees and beneficiaries; and in the case of foundations, information on founders, members of the foundation council and beneficiaries. Further, this Agreement does not create an obligation on the Contracting Parties to obtain or provide ownership information with respect to publicly traded companies or public collective investment funds or schemes unless such information can be obtained without giving rise to disproportionate difficulties.

5. The competent authority of the applicant Party shall provide the following information to the competent authority of the requested Party when making a request for information under the Agreement to demonstrate the foreseeable relevance of the information to the request:

a) the identity of the person under examination or investigation;

b) a statement of the information sought including its nature and the form in which the applicant Party wishes to receive the information from the requested Party;

c) the tax purpose for which the information is sought;

d) grounds for believing that the information requested is held in the requested Party or is in the possession or control of a person within the jurisdiction of the requested Party;

e) to the extent known, the name and address of any person believed to be in possession of the requested information;

f) a statement that the request is in conformity with the law and administrative practices of the applicant Party, that if the requested information was within the jurisdiction of the applicant Party then the competent authority of the applicant Party would be able to obtain the information under the laws of the applicant Party or in the normal course of administrative practice and that it is in conformity with this Agreement;

g) a statement that the applicant Party has pursued all means available in its own territory to obtain the information, except those that would give rise to disproportionate difficulties.

6. The competent authority of the requested Party shall forward the requested information as promptly as possible to the applicant Party. To ensure a prompt response, the competent authority of the requested Party shall:

a) Confirm receipt of a request in writing to the competent authority of the applicant Party and shall notify the competent authority of the applicant Party of deficiencies in the request, if any, within 60 days of the receipt of the request.

b) If the competent authority of the requested Party has been unable to obtain and provide the information within 90 days of receipt of the request, including if it encounters obstacles in furnishing the information or it refuses to furnish the information, it shall immediately inform the applicant Party, explaining the reason for its inability, the nature of the obstacles or the reasons for its refusal.

Article 6

Tax examinations abroad

1. A Contracting Party may allow representatives of the competent authority of the other Contracting Party to enter the territory of the first-mentioned Party to interview individuals and examine records with the written consent of the persons concerned. The competent authority of the second-mentioned Party shall notify the competent
authority of the first-mentioned Party of the
time and place of the meeting with the indi-
viduals concerned.

2. At the request of the competent authority
of one Contracting Party, the competent au-
thority of the other Contracting Party may al-
low representatives of the competent author-
ity of the first-mentioned Party to be present
at the appropriate part of a tax examination in
the second-mentioned Party.

3. If the request referred to in paragraph 2
is acceded to, the competent authority of the
Contracting Party conducting the examina-
tion shall, as soon as possible, notify the
competent authority of the other Party about
the time and place of the examination, the
authority or official designated to carry out
the examination and the procedures and con-
ditions required by the first-mentioned Party
for the conduct of the examination. All deci-
sions with respect to the conduct of the tax
examination shall be made by the Party con-
ducting the examination.

Article 7
Possibility of declining a request

1. The requested Party shall not be required
to obtain or provide information that the ap-
plicant Party would not be able to obtain un-
der its own laws for purposes of the admini-
stration or enforcement of its own tax laws.
The competent authority of the requested
Party may decline to assist where the request
is not made in conformity with this Agree-
ment.

2. The provisions of this Agreement shall
not impose on a Contracting Party the obliga-
tion to supply information which would dis-
close any trade, business, industrial, com-
commercial or professional secret or trade proc-
cess. Notwithstanding the foregoing, informa-
tion of the type referred to in Article 5, para-
graph 4 shall not be treated as such a secret
or trade process merely because it meets the
criteria in that paragraph.

3. The provisions of this Agreement shall
not impose on a Contracting Party the obliga-
tion to obtain or provide information, which
would reveal confidential communications
between a client and an attorney, solicitor or
other admitted legal representative where
such communications are:
   a) produced for the purposes of seeking or
      providing legal advice or
   b) produced for the purposes of use in ex-
      isting or contemplated legal proceedings.

4. The requested Party may decline a re-
quest for information if the disclosure of the
information would be contrary to public pol-
icy (ordre public).

5. A request for information shall not be re-
fused on the ground that the tax claim giving
rise to the request is disputed.

6. The requested Party may decline a re-
quest for information if the information is re-
quested by the applicant Party to administer
or enforce a provision of the tax law of the
applicant Party, or any requirement con-
ected therewith, which discriminates against
a national of the requested Party as compared
with a national of the applicant Party in the
same circumstances.

Article 8
Confidentiality

Any information received by a Contracting
Party under this Agreement shall be treated
as confidential and may be disclosed only to
persons or authorities (including courts and
administrative bodies) in the jurisdiction of
the Contracting Party concerned with the as-
essment or collection of, the enforcement or
prosecution in respect of, or the determina-
tion of appeals in relation to, the taxes im-
posed by a Contracting Party. Such persons
or authorities shall use such information only
for such purposes. They may disclose the in-
formation in public court proceedings or in
judicial decisions. The information may not
be disclosed to any other person or entity or
authority or any other jurisdiction without the
express written consent of the competent au-
thority of the requested Party.
Article 9

Costs

Incidence of costs incurred in providing assistance shall be agreed by the Contracting Parties.

Article 10

Mutual agreement procedure

1. Where difficulties or doubts arise between the Parties regarding the implementation or interpretation of this Agreement, the respective competent authorities shall endeavour to resolve the matter by mutual agreement.

2. In addition to the agreements referred to in paragraph 1, the competent authorities of the Contracting Parties may mutually agree on the procedures to be used under Articles 5 and 6.

3. The competent authorities of the Contracting Parties may communicate with each other directly for purposes of reaching agreement under this Article.

Article 11

Entry into force

1. Each of the Parties shall notify the other in writing of the completion of the procedures required by its law for the entry into force of this Agreement.

2. The Agreement shall enter into force on the thirtieth day after the receipt of the later of these notifications and shall thereupon have effect a) for criminal tax matters on that date;

b) for all other matters covered in Article 1, for taxable periods beginning on or after the first day of January of the year next following the date on which the Agreement enters into force, or where there is no taxable period, for all charges to tax arising on or after the first day of January of the year next following the date on which the Agreement enters into force.

Article 12

Termination

1. This Agreement shall remain in force until terminated by a Party. Either Party may terminate the Agreement by giving written notice of termination to the other Party. In such case, the Agreement shall cease to have effect on the first day of the month following the end of the period of six months after the date of receipt of notice of termination by the other Party.

2. In the event of termination, both Parties shall remain bound by the provisions of Article 8 with respect to any information obtained under the Agreement.

In witness whereof the undersigned being duly authorised thereto have signed the Agreement.

Done in duplicate at.................this............day of ...............2010, in the Finnish, Catalan and English languages, all texts being equally authentic. In case of any divergence, the English text shall prevail.

For the Government of the Republic of Finland:

For the Government of the Principality of Andorra: