



Enabling global identity
Protecting digital trust

Fit and Proper Declaration

GLEIF external
Version 1.0
2021-08-26

DUE DILIGENCE CHECKS AND DOCUMENTATION IN RESPECT OF THE APPOINTMENT OF BOARD MEMBERS

A. INTRODUCTION

¹ The Global Legal Entity Identifier Foundation ("GLEIF") must ensure that only fit and proper persons are appointed as Board members.

² The criteria for considering whether a person applicable to the appointment of a Board Member is fit and proper include (but are not limited to) the following:

- (a) honesty, integrity and reputation;
- (b) conflict of interests;
- (c) financial soundness.

³ GLEIF has to obtain and maintain written self-declarations from the proposed Board member that the proposed Board member satisfies all the criteria. Self-declaration by a proposed Board member constitutes a necessary measure in the GLEIF's due diligence on the proposed Board member's fitness and propriety.

⁴ The proposed Board member must provide truthful information and declarations to GLEIF and disclose to GLEIF any information material and relevant to the proposed Board member's fitness and propriety. The GLEIF highlights to the proposed Board member the consequences of false declaration.

⁵ Where the proposed Board member has indicated any adverse information in the self-declaration, the GLEIF has to obtain details of the adverse information from the proposed Board member, and assesses if the proposed Board member would nevertheless be considered fit and proper to be an appointed Board member. The GLEIF maintains written records of the reasons why it nonetheless assesses the proposed Board member to be fit and proper.

⁶ The proposed Board member has to submit relevant documents in support of the fit and proper declaration, e.g. (educational and professional) certificates, or relevant statement(s) evidencing that the proposed Board member is not in arrears of payments;

⁷ The proposed Board member has to provide the reason(s) for any period of time when the proposed Board member was unemployed, and document the reasons accordingly.

In addition to obtaining the written fit and proper declarations, the GLEIF has to do the following:

- (a) verify relevant documents from the proposed Board member;
- (b) conduct independent due diligence checks to ensure that the proposed Board member satisfies the fit and proper requirements. This includes checks to ascertain that the proposed Board member is neither suspected of nor involved in money laundering or terrorist financing activities;
- (c) maintain adequate documentation evidencing that GLEIF had conducted the relevant checks and assessment in relation to the provision of the fit and proper certification;
- (d) conduct reference checks with the proposed Board member's current and previous employer(s) to confirm that the proposed Board member has not been dismissed or asked to resign, and to ask if the proposed Board member has any material adverse record (e.g. warning, reprimand, or other disciplinary action for misconduct) taken by the employer(s). The GLEIF has to obtain the necessary declarations from the proposed Board member, including whether the proposed Board member has been convicted in a court of law regardless of whether the Board member's criminal record(s) has been spent;
- (e) check available Public Registers to verify the proposed Board member's past records, including any past regulatory action(s) taken against and/or prohibition order(s) issued on him which have been published on the register; and
- (f) conduct probity searches, including but not limited to publicly available registers provided by enforcement and regulatory agencies, self-regulatory organisations, and professional body or association, to verify the proposed Board member's criminal or disciplinary records under any law or rule in any jurisdictions, past records of regulatory status, and employment records.

B. FIT AND PROPER SELF-DECLARATION

1. Honesty, Integrity and Reputation

Within the past 10 years, has the proposed Board member

| | | |
|---|------------------------------|-----------------------------|
| (a) been refused the right or restricted in the Board member's right to carry on any trade, business or profession for which a specific licence, registration or other authorisation is required by law in any jurisdiction? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| (b) been issued a prohibition order or been prohibited from operating in any jurisdiction by any financial services or other regulatory authority? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| (c) been censured, disciplined, suspended or refused membership or registration by any regulatory authority, any professional body or government agency? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| (d) been the subject of any complaint made reasonably and in good faith, relating to activities that are regulated by a regulatory authority under any law in any jurisdiction? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| (e) been the subject of any proceedings of a disciplinary or criminal nature or been notified of any potential proceedings or of any investigation which might lead to those proceedings, under any law in any jurisdiction? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| (f) been convicted of any offence, served any term of imprisonment or is being subject to any pending proceedings which may lead to a conviction of any offence, under any law in any jurisdiction? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| (g) had any civil penalty enforcement action taken against him by any other regulatory authority under any law in any jurisdiction? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| (h) contravened or abetted another person in breach of any laws or regulations, business rules or codes of conduct? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| (i) been the subject of any investigations or disciplinary proceedings or been issued a warning or reprimand by any regulatory authority, any professional body or government agency? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| (k) been or is a director, partner, substantial shareholder or concerned in the management of a business that has been censured, disciplined, prosecuted or convicted of a criminal offence, or been the subject of any disciplinary or criminal investigation or proceeding. | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

| | | |
|---|------------------------------|-----------------------------|
| in relation to any matter that took place while he was a director, partner, substantial shareholder or concerned in the management of the business? | | |
| (l) been or is a director, partner, substantial shareholder or concerned in the management of a business that has been suspended or refused membership or registration any regulatory authority, any professional body or government agency? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| (m) been a director, partner, substantial shareholder or concerned in the management of a business that has gone into insolvency, liquidation or administration during the period when, or within a period of one year after, he was a director, partner, substantial shareholder or concerned in the management of the business? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| (n) been dismissed or asked to resign from office, employment, a position of trust, or a fiduciary appointment or similar position? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| (o) been or is subject to disciplinary proceedings by the Board member's current or former employer(s)? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| (p) been disqualified from acting as a director or disqualified from acting in any managerial capacity? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| (q) been an officer found liable for an offence committed by a body corporate as a result of the offence having proved to have been committed with the consent or connivance of, or neglect attributable to, the officer? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| (r) had any judgment (in particular, that associated with a finding of fraud, misrepresentation or dishonesty) entered against the proposed Board member in any civil proceedings or is a party to any pending proceedings which may lead to such a judgment, under any law in any jurisdiction? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| (s) accepted civil liability for fraud, misrepresentation or dishonesty under any law in any jurisdiction? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

If you answered "yes" to any of the questions above, please provide and further details in an attachment.

In any case, please provide a "police declaration" of your jurisdiction.

2. Conflict of interests

Within the past year, has the proposed Board member:

- (i) been employed by, served as an adviser or consultant to, or overseen or performed any work or service for, or had the same employer as,
- (ii) had any other contact(s) with

| | | |
|--|------------------------------|-----------------------------|
| (a) ROC member institutions or their representatives (see http://www.leiroc.org/about/membersandobservers/index.htm)? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| (b) GLEIF Board members? (see: https://www.gleif.org/en/about/governance/board-of-directors#) | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| (c) the GLEIF, or its CEO or staff? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| (d) an LOU, or its CEO or staff? (see list: https://www.gleif.org/en/about-lei/get-an-lei-find-lei-issuing- | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

If you answered "yes" to any of the questions above, please provide the name(s) and further details of the nature of the relationship in an attachment.

3. Financial Soundness

Within the past 10 years, has the proposed Board member

| | | |
|--|------------------------------|-----------------------------|
| (a) been or is unable to fulfill any of the Board member's financial obligations? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| (b) entered into a compromise or scheme of arrangement with its or the Board member's creditors (including debt repayment scheme), or made an assignment for the benefit of its or the Board member's creditors, being a compromise or scheme of arrangement or assignment that is still in operation? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

| | | |
|--|------------------------------|-----------------------------|
| (c) been or is subject to a judgment debt which is unsatisfied, either in whole or in part? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| (d) been or is the subject of a bankruptcy petition? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| (e) been adjudicated a bankrupt and the bankruptcy is undischarged? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| (f) been or is subject to any other process that is similar to those referred to in (d) and (e)? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

If you answered "yes" to any of the questions above, please provide further details in an attachment.

Please provide relevant documents, such as certificates, statements, and extracts from Registers as annexes.

Statutory declaration

I, _____

make the following declaration: I declare that the information I have provided in this declaration (and its annexes) is true and accurate.

Place, date: _____

Signature:

Annexes:

