



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
<p><b>Australia</b></p> <p><a href="#">McCullough Robertson</a></p> <p>John Kettle  <a href="mailto:jkettle@mccullough.com.au">jkettle@mccullough.com.au</a>  Rebecca Lindhout  <a href="mailto:rlindhout@mccullough.com.au">rlindhout@mccullough.com.au</a>  Jennifer Ashlan  <a href="mailto:jashlan@mccullough.com.au">jashlan@mccullough.com.au</a>  Kim Wiegand  <a href="mailto:kwiegand@mccullough.com.au">kwiegand@mccullough.com.au</a></p> <p><i>Updated as of November 4, 2020</i></p> <p>Useful resources:  <a href="https://www.australia.gov.au/">https://www.australia.gov.au/</a></p>	<p><b>Tax:</b></p> <p>Businesses with an aggregated annual turnover below \$500 million can obtain an immediate tax deduction for certain assets.</p> <p>Government introduced certain measures in response to COVID-19, including (i) increasing the amounts for instant asset write-offs, (ii) accelerating depreciation deductions until June 30, 2021, and (iii) assistance for SMEs for employee wages and salaries.</p> <p>Businesses may be entitled to (i) changes to Goods and Services Tax reporting obligations and (ii) deferral of payments of income tax, fringe benefits tax and excise tax by up to 6 months upon application to the Australian Taxation Office (ATO).</p> <p><b>Restructuring:</b></p> <p>Implementation of measures to protect directors from Australia's insolvent trading laws, and to prevent creditors from bankrupting individuals or winding up companies over unpaid debts. These changes apply from March 25, 2020 – Dec. 31, 2020.</p>	<p><b>Health &amp; Safety:</b></p> <p><b>Travel Restrictions:</b></p> <p>Only Australian citizens, residents, immediate family members and travelers who have been in New Zealand for the previous 14 days are allowed to travel to Australia. People arriving in Australia will be subject to the 14-day quarantines after arriving (in addition to any state and territory travel restrictions).</p> <p>On March 24, 2020, Australia announced a ban on Australians travelling overseas, and Australians must avoid all non-essential domestic travel. Individual States and Territories have also imposed restrictions between jurisdictions unless for essential travel.</p> <p><b>Workers' Rights:</b></p> <p>From April 1, 2020, the Australian government began working with the Fair Work Commission to change 103 modern awards to provide an entitlement for:</p> <ul style="list-style-type: none"> <li>• unpaid pandemic leave; and</li> <li>• annual leave at half-pay.</li> </ul> <p>In some cases, changes to awards have been made to temporarily allow flexibility for employee's working hours and duty classifications.</p>	<p><b>Procurement:</b></p> <p>The procurement rules of the Commonwealth government and State and Territory governments allow for accelerated procurement procedures in certain circumstances.</p> <p>For the Commonwealth government, where an accountable authority deems it necessary to undertake a streamlined process to protect human health, or otherwise in the case of extreme urgency brought about by unforeseen events and where the goods and services could not be obtained in time under an open tender. Where a limited tender is available, the agency may directly approach one or more suppliers to make a submission.</p> <p>Most States and Territories allow for accelerated procurements, including the option for direct sourcing in some circumstances. NSW has also opened an emergency supplies registration portal for suppliers that have the capacity to provide critical supplies, raw materials or manufacturing capability to produce critical supplies during COVID-19. The State Emergency Operations Controller coordinates procurement of critical goods and services during the pandemic, and agencies must not procure critical items without SEOCON approval.</p>	<p><b>Import &amp; Export:</b></p> <p>From March 30, 2020 until Dec. 17, 2020 (or later if the <i>Biosecurity (Human Biosecurity Emergency) (Human Coronavirus with Pandemic Potential) Declaration 2020</i> is extended), the exportation of the following goods from Australia is prohibited:</p> <ul style="list-style-type: none"> <li>• any disposable face masks, gloves, gowns as well as goggles, glasses or visors; in each case which are capable of limiting the transmission of organisms to humans;</li> <li>• alcohol wipes; and</li> <li>• hand sanitizer.</li> </ul> <p><b>Exceptions:</b> The export prohibitions do not apply:</p> <ul style="list-style-type: none"> <li>• if a person takes a reasonable quantity of those items for personal use when they leave Australia; or</li> <li>• to the following exports, provided the export is not by international mail: <ul style="list-style-type: none"> <li>o to a relative, for the relative's personal use;</li> <li>o by a humanitarian organization;</li> <li>o by the manufacturer; or</li> <li>o as part of the person's normal business (which business is registered under the GST Act and has an ABN).</li> </ul> </li> </ul>



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				<p><b><u>Foreign Investment:</u></b>  From March 29, 2020 until January 1, 2021, the following temporary changes have been made to the FIRB framework:</p> <ul style="list-style-type: none"> <li>• all monetary screening thresholds have been reduced to \$0;</li> <li>• screening times have increased from 30 days to 6 months; and</li> <li>• priority will be given to applications that protect and support Australian businesses and jobs.</li> </ul> <p>From January 1, 2021, the \$0 threshold for all foreign investments in sensitive national security businesses will remain on a permanent basis and the \$0 threshold for all other foreign investments will revert to the pre-March 29, 2020 thresholds (subject to indexation).</p>
<p><b>Belgium</b></p> <p>● <b>NautaDutilh</b></p> <p>Philippe François  <a href="mailto:philippe.francois@nautadutilh.com">philippe.francois@nautadutilh.com</a>  Ken Lioen  <a href="mailto:ken.loien@nautadutilh.com">ken.loien@nautadutilh.com</a>  Rebecca Runa Pinto-Noome  <a href="mailto:rebecca.pinto@nautadutilh.com">rebecca.pinto@nautadutilh.com</a></p> <p><i>Updated as of</i></p>	<p><b><u>Tax:</u></b></p> <p><b><u>Deferral of Tax Deadlines:</u></b> The due date for filing corporate income tax returns via the application Biztax is extended to Nov. 16, 2020.</p> <p><b><u>Payment deferral and waiver of late payment interest and fines upon motivated request:</u></b> All individuals and legal persons having an enterprise number (KBO) can request (i) a repayment plan, (ii) a waiver of late payment interest and (iii) a remission of fines for non-payment for tax debts relating to personal</p>	<p><b><u>Health &amp; Safety:</u></b></p> <p>As of Oct. 19, 2020, for the period of at least 1 month, working from home is obliged for all employees whose function allow this, taking into account the continuity of the business, its activities and the services provided by the relevant company.</p> <p>If working from home is not possible, the rules of social distancing must be strictly applied (except for essential business).</p> <p><b><u>Workers' Rights:</u></b></p>	<p><b><u>Procurement:</u></b></p> <p>The Guidance from the Commission on using the public procurement framework in the emergency situation related to the COVID-19 crisis is applicable to Belgium. In addition, national and regional legislation provided practical solutions or adaptations in order to deal with the impact of the COVID-19 crisis.</p> <p><a href="https://www.nautadutilh.com/en/coronavirus/state-aid-covid-19-tracker-measures-available-to-weather-the-storm-1">https://www.nautadutilh.com/en/coronavirus/state-aid-covid-19-tracker-measures-available-to-weather-the-storm-1</a></p>	<p><b><u>Import &amp; Export:</u></b></p> <p>Please see the export controls on medical supplies mentioned under the European Union.</p> <p>Support measures for companies investing in export and/or international trade may be found on a regional level.</p> <p><b><u>Foreign Investment:</u></b></p> <p>The European Regulation establishing a framework for the screening of foreign direct investment in the Union (EU 2019/452) shall</p>



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October 19, 2020	<p>income tax, corporate income tax, legal entity tax, wage withholding tax and VAT, provided that they demonstrate that they are affected by the spread of the coronavirus (e.g. drop in turnover). This request can be filed until Dec. 31, 2020.</p> <p><u>No advance payment of VAT for December 2020</u>: For transactions relating to the fourth quarter (in case of quarterly declarations) or relating to December (in case of monthly declarations), no advance VAT payment is due in December.</p> <p><u>Carry-back of tax losses</u>: Businesses (subject to personal or corporate income tax) are, subject to certain conditions, allowed to set-off the expected tax losses of financial year 2020 against the taxable profits of financial year 2019 (through the creation of a tax exempt Covid-19 reserve).</p> <p><u>Postponement of the DAC 6 notification deadline</u>: cross-border tax arrangements with a potential risk of tax avoidance that took place between June 25, 2018 and June 30, 2020 had normally to be notified to the Belgian tax authorities by August 31, 2020 at the latest. Due to Covid-19, an administrative tolerance granted a 6-month delay, with as a result that said arrangements have to be notified by February 28, 2021 at the latest.</p> <p>Several other tax measures apply.</p>	<p>Companies active in the construction, cleaning, farming or meat processing industry who temporarily use the services of employees/independent service providers living or residing abroad, must keep a register and must verify whether the Passenger Locator Form was filled in.</p> <p><a href="https://www.info-coronavirus.be/en/faq/">https://www.info-coronavirus.be/en/faq/</a></p> <p><a href="https://diplomatie.belgium.be/en">https://diplomatie.belgium.be/en</a></p> <p><a href="https://www.belgium.be/nl/nieuws/2020/covid_19_alarmniveau_4_gaat_strengere_regels_vanaf_maandag_19_oktober">https://www.belgium.be/nl/nieuws/2020/covid_19_alarmniveau_4_gaat_strengere_regels_vanaf_maandag_19_oktober</a> (in Dutch only).</p>	<p><a href="https://ec.europa.eu/competition/elojade/ise/index.cfm?fuseaction=dsp_sa_by_date">https://ec.europa.eu/competition/elojade/ise/index.cfm?fuseaction=dsp_sa_by_date</a></p>	<p>apply from Oct. 11, 2020. The regulation is being implemented on a regional level.</p>



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	<p><b>Restructuring:</b></p> <p>15 Belgian aid measures have been approved by the European Commission, such as loan guarantees for various types of undertakings, aid to the agricultural and aviation sector, aid to the tourism and event sector, support schemes for R&amp;D and investments in COVID-19 related products, and a reinsurance scheme for short-term credit and surety risks with a maximum of EUR 903.2 million</p> <p><a href="https://financien.belgium.be/nl/onderneming/en/steunmaatregelen-betreffende-het-coronavirus-covid-19">https://financien.belgium.be/nl/onderneming/en/steunmaatregelen-betreffende-het-coronavirus-covid-19</a> (only available in Dutch, French or German)</p>			
<p><b>Brazil</b></p> <p><b>DeVivo Castro Advogados</b></p> <p><small>De Vivo, Castro, Cunha, Rocco e Willaker Advogados</small></p> <p>Juliana Bonazza Teixeira da Cunha <a href="mailto:jteixeira@devivocastro.com.br">jteixeira@devivocastro.com.br</a></p> <p><i>Updated as of November 3, 2020</i></p>	<p><b>Tax:</b></p> <p><b>Federal Ordinance 9.924 of April 14, 2020:</b> Establishes the conditions for an extraordinary transaction in the collection of the Union's active debt, due to the effects of the pandemic on the income generating capacity of debtors registered in SAD.</p> <p><b>Decree No. 10,503, of Oct. 2, 2020:</b> Extends the reduction of several taxes until January 1, 2021. These include the Tax on Industrialized Products, Contribution to PIS / Pasep, by Cofins, Contribution to PIS / Pasep-Importation and Cofins-Importation, which are settled by: Decree No. 10.285, of March 20, 2020, Decree No. 10.302, of April 1, 2020, Decree No. 10.318, of April 9, 2020, and</p>	<p><b>Health &amp; Safety:</b></p> <p><b>Decree No. 10,488, of September 16, 2020:</b> Regulates the Provisional Measure No. 1,000, of September 2, 2020, which establishes residual emergency aid to deal with the public health emergency of international importance resulting from the COVID-19 outbreak, amends Decree No. 10,316 of April 7, 2020, and other provisions. <a href="http://www.planalto.gov.br/CCIVIL_03/ Ato2019-2022/2020/Decreto/D10488.htm">http://www.planalto.gov.br/CCIVIL_03/ Ato2019-2022/2020/Decreto/D10488.htm</a></p> <p><b>Workers' Rights:</b></p> <p><b>Industrial Activity Hours:</b> On April 14, 2020, the municipality of São Paulo ruled through Decree 59.349 the working and operating hours of essential activities and services.</p>	<p><b>Procurement:</b></p> <p><b>Decree 10.329 of April 28, 2020:</b> Updated the list of activities and services to be considered as essential. <a href="http://www.planalto.gov.br/ccivil_03/_ato2019-2022/2020/decreto/D10329.htm">http://www.planalto.gov.br/ccivil_03/_ato2019-2022/2020/decreto/D10329.htm</a></p> <p><b>Resolution No. 876, of September 24, 2020:</b> Institutes a Special Working Group to deal with the proposal of the Workers' Bench in CODEFAT to expand the Unemployment Insurance benefit to policyholders during the state of public calamity due to the Coronavirus pandemic. <a href="https://www.in.gov.br/en/web/dou/-/resolucao-n-876-de-24-de-setembro-de-2020-279714364">https://www.in.gov.br/en/web/dou/-/resolucao-n-876-de-24-de-setembro-de-2020-279714364</a></p>	<p><b>Import &amp; Export:</b></p> <p><b>Law 13.993 of April 24, 2020:</b> Forbids Medical Equipment and Hygiene Items used to contain the pandemics from being exported from Brazil. <a href="https://www2.camara.leg.br/legin/fed/lei/2020/lei-13993-23-abril-2020-790113-publicacaooriginal-160530-pl.html">https://www2.camara.leg.br/legin/fed/lei/2020/lei-13993-23-abril-2020-790113-publicacaooriginal-160530-pl.html</a></p> <p><b>Declaratory Act of the National Congress' President No. 129:</b> Informs that Provisional Measure No. 973 that amends the Law No. 11,508, of July 20, 2007, which provides for the tax, exchange and administrative regime of Export Processing Zones, ended on September 24th, 2020.</p>



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	<p>Decree No. 10.352, of May 19, 2020.  <a href="https://legislacao.presidencia.gov.br/ficha?legisla/legislacao.nsf/Viwr_Identificacao/DEC%2010.503-2020&amp;OpenDocument">https://legislacao.presidencia.gov.br/ficha?legisla/legislacao.nsf/Viwr_Identificacao/DEC%2010.503-2020&amp;OpenDocument</a></p> <p><b>Legal Notice No. 36,180, of September 16, 2020:</b> Defines, by decision of the Monetary Policy Committee (Copom), that the target for the Selic Interest Rate will be 2% (two percent) per year, starting on September 17, 2020.  <a href="https://www.in.gov.br/en/web/dou/-/comunicado-n-36.180-de-16-de-setembro-de-2020-*278186619">https://www.in.gov.br/en/web/dou/-/comunicado-n-36.180-de-16-de-setembro-de-2020-*278186619</a></p> <p><b>Law No. 14,060, of September 23, 2020:</b> Extends the deadlines for suspension of tax payments provided for in the concessionary acts of the special drawback regimen that have been extended for 1 (one) year by the tax authority and which would end in 2020; also amends Law No. 11,945, of June 4, 2009.  <a href="https://www.in.gov.br/en/web/dou/-/lei-n-14.060-de-23-de-setembro-de-2020-279185965">https://www.in.gov.br/en/web/dou/-/lei-n-14.060-de-23-de-setembro-de-2020-279185965</a></p> <p><b>Restructuring:</b></p> <p><b>Normative Instruction No. 1,981, of Oct. 9, 2020:</b> Amends the Normative Instruction No. 1,508, of Nov. 4, 2014, which provided for the installment payment of debts calculated by the Special Unified Collection System of Taxes and Contributions due by Micro and Small Companies (Simples Nacional), and of debts</p>	<p><a href="https://leismunicipais.com.br/a/sp/s/sao-paulo/decreto/2020/5935/59349/decreto-n-59349-2020-recomenda-horario-de-funcionamento-das-atividades-industriais-comerciais-e-de-servicos-durante-o-estado-de-calamidade-publica-para-enfrentamento-da-pandemia-decorrente-do-coronavirus">https://leismunicipais.com.br/a/sp/s/sao-paulo/decreto/2020/5935/59349/decreto-n-59349-2020-recomenda-horario-de-funcionamento-das-atividades-industriais-comerciais-e-de-servicos-durante-o-estado-de-calamidade-publica-para-enfrentamento-da-pandemia-decorrente-do-coronavirus</a></p> <p><b>Declaratory Act of the National Congress' President No. 127:</b> Informs that the Provisional Measure No. 905 which instituted the so called Green and Yellow Employment Contract, altered the labor legislation, and gave other measures, had its term ended on August 18, 2020.  <a href="http://www.planalto.gov.br/ccivil_03/_ato2019-2022/2019/Mpv/mpv905.htm">http://www.planalto.gov.br/ccivil_03/_ato2019-2022/2019/Mpv/mpv905.htm</a></p> <p><b>Decree No. 10,517, of Oct. 13, 2020:</b> Extends the deadlines for entering into proportional reduction agreements for working hours and wages, for temporary employment contracts suspension and, for making the payment of the emergency benefits provided for in Law No. 14,020, of July 6, 2020.  <a href="https://www.in.gov.br/en/web/dou/-/decreto-n-10.517-de-13-de-outubro-de-2020-282662377">https://www.in.gov.br/en/web/dou/-/decreto-n-10.517-de-13-de-outubro-de-2020-282662377</a></p>	<p><b>Ordinance No. 20,809, of September 14, 2020:</b> Lists the most impacted economic sectors by the pandemic after the decree of public calamity arising from Covid-19. This list is intended to guide official funding agencies, including sectoral and regional ones about the crisis effects.  <a href="https://www.in.gov.br/en/web/dou/-/portaria-n-20.809-de-14-de-setembro-de-2020-277430324">https://www.in.gov.br/en/web/dou/-/portaria-n-20.809-de-14-de-setembro-de-2020-277430324</a></p>	<p><a href="https://www.in.gov.br/en/web/dou/-/ato-declaratorio-do-presidente-da-mesa-do-congresso-nacional-n-129-de-2020-280241561">https://www.in.gov.br/en/web/dou/-/ato-declaratorio-do-presidente-da-mesa-do-congresso-nacional-n-129-de-2020-280241561</a></p> <p><b>Foreign Investment:</b> No updates.</p>



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	<p>determined in the System of Collection of Fixed Monthly Values of Taxes covered by Simples Nacional (Simei) due by the Individual Micro Entrepreneur (MEI), within the scope of the Secretary of the Brazilian Federal Reserve. <a href="https://www.in.gov.br/en/web/dou/-/instrucao-normativa-n-1.981-de-9-de-outubro-de-2020-282182744">https://www.in.gov.br/en/web/dou/-/instrucao-normativa-n-1.981-de-9-de-outubro-de-2020-282182744</a></p> <p><b>Order of The President of The Federative Republic of Brazil No. 625, of Oct. 20, 2020:</b> Sends to the National Congress the complementary bill that establishes the legal framework for startups and innovative entrepreneurship. <a href="https://www.in.gov.br/en/web/dou/-/despacho-do-presidente-da-republica-283625736">https://www.in.gov.br/en/web/dou/-/despacho-do-presidente-da-republica-283625736</a></p>			
<p><b>Canada</b></p> <p><b>FASKEN</b> Law Firm</p> <p>Anthony F. Baldanza <a href="mailto:abaldanza@fasken.com">abaldanza@fasken.com</a> Robin Spillette <a href="mailto:rspillette@fasken.com">rspillette@fasken.com</a> Marcia Mills <a href="mailto:mmills@fasken.com">mmills@fasken.com</a> Novera Khan</p>	<p><b>Tax:</b></p> <p>On Oct. 9, 2020, the federal government announced its intention to introduce new legislation to provide additional corporate tax COVID-19 related support, including:</p> <ul style="list-style-type: none"><li>The new Canada Emergency Rent Subsidy which would provide rent and mortgage support to businesses until June 2021. The rent subsidy would be provided directly to tenants, while also providing support to property owners. The new rent subsidy would cover a percentage of business expenses, on a sliding scale, up to a maximum of 65% of eligible expenses</li></ul>	<p><b>Health &amp; Safety:</b></p> <p>Certain federal essential services are exempt from broader shut down orders including: energy and utilities; information and communication technologies; finance; health, food and water; transportation; safety; government and manufacturing. Each province and territory maintains its own list of essential businesses exempt from regional shutdown orders.</p> <p>Jurisdictions across Canada have declared states of emergency and/or states of public health emergency, which have led to the federal and provincial governments</p>	<p><b>Procurement:</b></p> <p>Public Services and Procurement Canada is coordinating centralized purchases of specific commodities on behalf of the federal and provincial governments.</p> <p>Until March 31, 2021, the Minister of Public Services and Procurement will have an unlimited emergency contracting limit for the research, development, acquisition and deployment of vaccines related to COVID-19.</p> <p>The federal government maintains a PPE Supply Hub that (a) compiles federal, provincial, territorial and other resources for organizations that are buying and/or selling</p>	<p><b>Import &amp; Export:</b></p> <p>Medical supplies required for the COVID-19 emergency may qualify for duty and tax relief if imported temporarily on behalf of governmental entities, medical and other first responders or public or private long-term care residences. Certain PPE products, imported on after May 5, 2020, may be eligible for duty relief.</p> <p>Effective until Dec. 31, 2020, Certain legislated time limits for some <i>Special Import Measures Act</i> trade remedy proceedings have been extended, such as: final determination of dumping/subsidizing and injury, expiry</p>




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<p><a href="mailto:nkhan@fasken.com">nkhan@fasken.com</a> Clifford Sosnow <a href="mailto:csosnow@fasken.com">csosnow@fasken.com</a> Faye Voight <a href="mailto:fvoight@fasken.com">fvoight@fasken.com</a> Laurie Turner <a href="mailto:lturner@fasken.com">lturner@fasken.com</a> Ruby Cammarano <a href="mailto:rcammarano@fasken.com">rcammarano@fasken.com</a> Patrick T.J. Gannon <a href="mailto:pgannon@fasken.com">pgannon@fasken.com</a> Paul Burbank <a href="mailto:pburbank@fasken.com">pburbank@fasken.com</a> Taleesha Thorogood <a href="mailto:tthorogood@fasken.com">tthorogood@fasken.com</a></p> <p>Updated as of October 16, 2020</p>	<p>until Dec. 19, 2020 (retroactive for the period that began September 27 and ends Oct. 24, 2020). There is also a top-up of 25% for organizations temporarily shut down by a mandatory public health order.</p> <ul style="list-style-type: none"><li>The extension of the existing Canada Emergency Wage Subsidy (“CEWS”) until June 2021 (which subsidizes a maximum of 65% of eligible wages until Dec. 19, 2020).</li><li>An expanded Canada Emergency Business Account (“CEBA”), which would enable eligible businesses to access an interest-free loan of up to \$20,000, on top of the original CEBA loan of \$40,000. Half of the additional loan is forgivable if repaid by Dec. 31, 2022. The deadline for applying is extended to Dec. 31, 2020.</li></ul> <p>On September 23, 2020, the Government expressed its intention to pursue various other corporate and tax and related initiatives over the next legislative period, including: (i) addressing corporate tax avoidance by large digital companies, (ii) cutting the corporate tax rate by half for zero emissions products corps, and (iii) concluding work to limit the stock option deduction for wealthy individuals and established corporations.</p>	<p>establishing a variety of workplace health &amp; safety recommendations regarding the following: (i) use of protective face coverings, (ii) physical distancing, (iii) remote working, (iv) hygiene and sanitation practices, and (iv) pre-screening and contract tracing of customers.</p> <p>Some of the provinces have adopted mandatory measures as opposed to recommendations. For example (i) Ontario, Quebec, New Brunswick, Newfoundland &amp; Labrador and Nova Scotia have made masks mandatory for all indoor public places and workplaces (subject to certain exemptions), (ii) Quebec has reduced workplaces to a 25% occupancy limit to allow for effective distancing at work, (iii) Ontario requires that all workplaces must screen all workers, contractors, volunteers and outside service providers for COVID-19 before entry, and (iv) British Columbia, Manitoba, New Brunswick, and Prince Edward Island requires that all businesses have a COVID-19 operation plan detailing how the workplace intends to meet the provincial requirements and prevent the spread of COVID-19 in the workplace.</p> <p><b>Workers’ Rights:</b></p> <p><i>Employee/Worker Protection</i> - Amendments to the <i>Canada Labour Code</i> provide federally regulated employees who are unable or unavailable to work for reasons related to</p>	<p>personal protective equipment (“PPE”); and (b) provides links to provincial supply lists, information on PPE stockpiles in First Nations communities, federal procurement programs, government guidance and other non-governmental websites.</p> <p>The Controlled Goods Program and the Contract Security Program services will be delayed. Processing requests that are directly related to the COVID-19 response and critical requirements to maintain the Government of Canada’s essential services are being prioritized.</p> <p>Under the Interim Order Respecting the Importation and Sale of Medical Devices for Use in Relation to COVID-19 (federal Minister of Health), an applicant for an authorization of importation or sale of a medical device that diagnoses, treats, mitigates or prevents COVID-19 may obtain an expedited review.</p> <p><a href="#">Public Services and Procurement Canada</a></p> <p><a href="#">Government of Canada Contracting Policy Notice 2020-1: Response to Covid-19</a></p> <p><a href="#">Applications for medical devices under the Interim Order for use in relation to COVID-19: Guidance document</a></p>	<p>review, and redeterminations. Extended time limits will only be used for the duration that is necessary and only where there is difficulty in obtaining the necessary evidence as a result of COVID 19.</p> <p><b>Foreign Investment:</b></p> <p>As per a policy statement released April 18, 2020, in order to protect the health and safety of Canadians as the COVID-19 pandemic evolves, the Government of Canada will subject certain foreign investments into Canada to enhanced scrutiny under the <i>Investment Canada Act</i> (the “ICA”). Specifically, the Government will focus its enhanced efforts on (i) foreign direct investments of any value, controlling or non-controlling, in Canadian businesses that are related to public health or involved in the supply of critical goods and services to Canadians or to the Government, and (ii) foreign investments by state-owned investors, regardless of their value, or private investors assessed as being closely tied to or subject to direction from foreign governments. These enhanced measures will continue to apply until the Canadian economy has recovered from the pandemic.</p> <p>On July 31, 2020, the Minister of Innovation Science and Economic Development extended certain periods and deadlines relating to national security reviews under the ICA.</p>



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	<p><b>Restructuring:</b></p> <p>No updates pertaining to businesses at this time.</p> <p><a href="#">Canada Emergency Wage Subsidy (CEWS)</a></p> <p><a href="#">Speech from the Throne: A stronger and more resilient Canada</a></p> <p><a href="#">Government of Canada – Managing your Business during COVID-19</a></p>	<p>COVID-19 an unpaid job-protected leave of absence for up to 26 weeks. Many of the provinces and territories have enacted similar leaves for non-federally regulated employees.</p> <p><i>Business Immigration</i> - The Government of Canada has generally prohibited the entry of foreign nationals, including from the U.S. Certain exemptions exist for travelers entering for non-discretionary reasons, including supporting critical infrastructure. Qualification for exemption is determined at port of entry.</p> <p><a href="#">Risk mitigation tool for workplaces/businesses</a></p> <p><a href="#">Canadian Center for Occupational Health and Safety – Re-Opening Tracker</a></p> <p><a href="#">Federal leave related to COVID-19 (unpaid)</a></p>		<p><a href="#">Temporary Extension of Certain Timelines in the National Security Review Process</a></p> <p><a href="#">Foreign Investment Review and COVID-19</a></p> <p><a href="#">Order Respecting Time Limits Under the Special Import Measures Act (COVID-19)</a></p>
<p><b>Chile</b></p> <p><i>/Carey</i></p> <p>Rafael Vergara <a href="mailto:rvergara@carey.cl">rvergara@carey.cl</a>  Magdalena Engel <a href="mailto:mengel@carey.cl">mengel@carey.cl</a>  Diego Peralta <a href="mailto:dperalta@carey.cl">dperalta@carey.cl</a>  Paulina Silva <a href="mailto:psilva@carey.cl">psilva@carey.cl</a></p> <p><i>Updated as of October 19, 2020</i></p>	<p><b>Tax:</b></p> <p>Resolution No. 2.598 was issued by the Treasury Service, on the remission of legal surcharges on tax debts: On Oct. 15, Resolution No. 2.598 of the General Treasury of the Republic was published. It sets forth instructions for individuals or corporations that are in a complex economic situation due to the pandemic affecting the country, for purposes of accessing to a tax remission of up to 100% of the interest and fines related to taxes established in: (i) the Income Tax Law, (ii) the Value Added Tax Law, and (iii) the Property Tax Law. The benefit entails cash</p>	<p><b>Health &amp; Safety:</b></p> <p>N/A</p> <p><b>Workers' Rights:</b></p> <p>N/A</p>	<p><b>Procurement:</b></p> <p>N/A</p>	<p><b>Import &amp; Export:</b></p> <p>N/A</p> <p><b>Foreign Investment:</b></p> <p>N/A</p>




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	<p>payment of the entire debt. Taxpayers who are prosecuted and/or sued for tax crimes, or present a tax infringement conduct, will not be able to benefit from the remission. The benefit will be valid until Dec. 31, 2020 and may be applied on taxes issued by the Chilean Internal Revenue Service until August 30, 2020.</p> <p><a href="https://www.carey.cl/en/resolution-no-2-598-issued-by-treasury-service-on-the-remission-of-legal-surcharges-on-tax-debts/">https://www.carey.cl/en/resolution-no-2-598-issued-by-treasury-service-on-the-remission-of-legal-surcharges-on-tax-debts/</a></p> <p><a href="https://www.diariooficial.interior.gob.cl/publicaciones/2020/10/15/42780/01/1830085.pdf">https://www.diariooficial.interior.gob.cl/publicaciones/2020/10/15/42780/01/1830085.pdf</a></p> <p><b>Restructuring:</b> N/A</p>			
<p><b>China</b></p> <p> JUNHE 君合律师事务所</p> <p><b>JunHe LLP</b></p> <p>Adam Li <a href="mailto:liqi@junhe.com">liqi@junhe.com</a> David Tang <a href="mailto:tangwy@junhe.com">tangwy@junhe.com</a> Gordon Feng <a href="mailto:fengmh@junhe.com">fengmh@junhe.com</a> Carey Ni <a href="mailto:nitl@junhe.com">nitl@junhe.com</a></p>	<p><b>Tax:</b></p> <p>From March 1, 2020 to Dec. 31, 2020, lower taxpayers in Hubei province will be exempted from VAT if their tax rate is set at 3%. Lower taxpayers in other regions will pay a lower tax rate of 1% on taxable sales revenue if their VAT rate is set at 3%.</p> <p>Enterprises engaged in manufacturing key support materials for epidemic prevention and control are allowed to apply for a full refund of the increment of accumulated input-VAT. Regarding tax loss incurred among enterprises significantly affected by the epidemic in 2020, the maximum carry forward period is increased from 5 to 8 years.</p>	<p><b>Health &amp; Safety:</b> No update.</p> <p><b>Workers' Rights:</b></p> <p>For small and medium size enterprises and all the enterprises in Hubei Province, the company portion of their contributions to the mandatory pension, unemployment and work-related injury insurances are waived from February to December 2020.</p> <p>For large enterprises and others non-governmental organizations, the company portion of their contributions to the mandatory pension, unemployment and work-related injury insurances are reduced by half from February to April.</p>	<p><b>Procurement:</b> No update.</p>	<p><b>Import &amp; Export:</b></p> <p>For exports of the covered medical devices (Disease Test and Detection Kits, Medical Masks, Medical Protective Suits and Other Garments, Ventilators, Infrared Thermometers), China Customs, as of April 1, requires the exporter to provide a declaration certifying the products have been duly registered in China and conform with the importing country's quality standards. Customs will verify the medical device registration certifications before releasing the exports. There is an exemption for personal mailing of articles within reasonable quantities. As of April 26, 2020, for products only obtaining foreign authentications or</p>



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<i>Updated as of November 4, 2020</i>	<p>This preferential policy would be conducted until Dec. 31, 2020.</p> <p>Property tax and urban land use tax on landlord are reduced or exempted to encourage the landlord to reduce or exempt rent for tenants.</p> <p><b>Restructuring:</b> No update.</p>	<p>The company portion of the mandatory medical insurance are reduced by half from February to June 2020. Social insurance and tax declaration and payments can be deferred to the end of June.</p> <p>Refunds of 50-100% of 2019 unemployment insurance contributions are available to eligible companies.</p> <p><b>Business Immigration:</b> Many Chinese embassies and consulates have released the announcements that starting from 0:00 on Nov. 6, 2020 Pacific Time, Chinese and foreign passengers bound for China would be required to take nucleic acid and IgM anti-body tests and apply for a green health code with the "HS" mark or a certified health declaration form before boarding the flight.</p>		<p>registrations, China Customs requires the exporter to provide a written Export Declaration of Medical Supplies, and will only allow those products on a white list (MOFCOM white list) to be exported.</p> <p>On April 10, China Customs announced a new measure of statutory inspection process for exports of 11 types of medical devices (including: medical masks, medical protective suits, infrared thermometers, medical ventilators, surgical caps, medical goggles, medical gloves, medical shoe covers, medical disinfection wipes, medical disinfectants, patient monitors) under the covered HS codes. Such statutory inspections are mainly to ensure that the products meet the state quality standards.</p> <p>As of April 26, 2020 (including sales under a contract signed before April 26<sup>th</sup>), for non-medical masks, China Customs requires the exporter to submit a Joint Declaration of the Exporter and the Importer and will only allow products (if declared as meeting a foreign standard) on a white list (MOFCOM white list) to be exported, and prohibit those un-qualified on a black list (SAMR black list) from exports.</p> <p><b>Foreign Investment:</b> No update.</p>



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<p><b>Costa Rica</b></p> <p></p> <p>Florencio Gramajo  <a href="mailto:Florencio.Gramajo@ariaslaw.com">Florencio.Gramajo@ariaslaw.com</a>  Luis Pedro del Valle  <a href="mailto:LuisPedro.DelValle@ariaslaw.com">LuisPedro.DelValle@ariaslaw.com</a>  Jorge Luis Arenales  <a href="mailto:JorgeLuis.Arenales@ariaslaw.com">JorgeLuis.Arenales@ariaslaw.com</a></p> <p><i>Updated as of October 16, 2020</i></p>	<p><b>Tax:</b></p> <p>Law 9830 establishes the deferral in the payment of the VAT, Consumption Tax (ISC, as in Spanish), Income Tax and duties applicable to imports of goods, for the periods corresponding to April, May, and June, which may be paid until December 2020.</p> <p>Law 9848 establishes the deferral in the payment of county taxes and other county's fees and services. Depending on each specific payment which is due, payment is deferred for up to 3 quarters or until December 2020.</p> <p><b>Restructuring:</b></p> <p>there are no restructuring related governmental measures into force or that have been enacted during COVID-19 pandemic related with this subtopic.</p> <p><a href="http://www.pgrweb.go.cr/scij/Busqueda/Normativa/Normas/nrm_texto_completo.aspx?param1=NRTC&amp;nValor1=1&amp;nValor2=91102&amp;nValor3=120200&amp;param2=1&amp;strTipM=TC&amp;IResultado=1&amp;strSim=simp">http://www.pgrweb.go.cr/scij/Busqueda/Normativa/Normas/nrm_texto_completo.aspx?param1=NRTC&amp;nValor1=1&amp;nValor2=91102&amp;nValor3=120200&amp;param2=1&amp;strTipM=TC&amp;IResultado=1&amp;strSim=simp</a></p> <p><a href="http://www.pgrweb.go.cr/scij/Busqueda/Normativa/Normas/nrm_texto_completo.aspx?param1=NRTC&amp;nValor1=1&amp;nValor2=91396&amp;nValor3=120680&amp;param2=1&amp;strTipM=TC&amp;IResultado=3&amp;strSim=simp">http://www.pgrweb.go.cr/scij/Busqueda/Normativa/Normas/nrm_texto_completo.aspx?param1=NRTC&amp;nValor1=1&amp;nValor2=91396&amp;nValor3=120680&amp;param2=1&amp;strTipM=TC&amp;IResultado=3&amp;strSim=simp</a></p>	<p><b>Health &amp; Safety:</b></p> <p>The following governmental measures are applicable to workplaces: social distancing or physical barriers; personal, equipment and workplace hygiene measures; implementation of COVID-19 prevention protocols, reporting COVID-19 cases and COVID-19 related information to local authorities; implement special schedules for dining rooms; classify workers based on their special needs and risk exposure; provide special protection equipment; implement systems for monitoring symptoms and COVID-19 cases; and, promote working from home.</p> <p><b>Workers' Rights:</b></p> <p>There are no specific worker's rights related governmental measures into force or that have been enacted during COVID-19 pandemic related with this subtopic.</p> <p><a href="https://www.ministeriodesalud.go.cr/index.php/centro-de-prensa/noticias/741-noticias-2020/1532-lineamientos-nacionales-para-la-vigilancia-de-la-infeccion-por-coronavirus-2019-ncov">https://www.ministeriodesalud.go.cr/index.php/centro-de-prensa/noticias/741-noticias-2020/1532-lineamientos-nacionales-para-la-vigilancia-de-la-infeccion-por-coronavirus-2019-ncov</a></p>	<p><b>Procurement:</b></p> <p>The Executive Decree 42227 establishes that for any action addressing the national emergency that requires public procurement, public agencies may contract under emergency procedures authorized by the Law on Administrative Procurement.</p> <p><a href="https://www.pgrweb.go.cr/scij/Busqueda/Normativa/Normas/nrm_texto_completo.aspx?param1=NRTC&amp;nValor1=1&amp;nValor2=90737&amp;nValor3=0&amp;strTipM=TC">https://www.pgrweb.go.cr/scij/Busqueda/Normativa/Normas/nrm_texto_completo.aspx?param1=NRTC&amp;nValor1=1&amp;nValor2=90737&amp;nValor3=0&amp;strTipM=TC</a></p>	<p><b>Import &amp; Export:</b></p> <p>Decree N° 42291-MEIC-S-COMEX, establishes a special regime for the export of health equipment. Export of health equipment will require the granting of a license that will only be issued if it is confirmed by local authorities that there are sufficient inventories for national needs. Decree will remain in force while the national emergency is in effect.</p> <p><b>Foreign Investment:</b> There are no foreign investment related governmental measures in force or that have been enacted during COVID-19 related with this subtopic.</p> <p><a href="http://www.pgrweb.go.cr/scij/Busqueda/Normativa/Normas/nrm_texto_completo.aspx?param1=NRTC&amp;nValor1=1&amp;nValor2=91018&amp;nValor3=121120&amp;strTipM=TC">http://www.pgrweb.go.cr/scij/Busqueda/Normativa/Normas/nrm_texto_completo.aspx?param1=NRTC&amp;nValor1=1&amp;nValor2=91018&amp;nValor3=121120&amp;strTipM=TC</a></p>




Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
<p><b>Czech Republic</b></p> <p><b>PETERKA PARTNERS</b> THE CEE LAW FIRM</p> <p>Adela Krbcova <a href="mailto:krbcova@peterkapartners.cz">krbcova@peterkapartners.cz</a> Barbora Urbancova <a href="mailto:urbancova@peterkapartners.cz">urbancova@peterkapartners.cz</a> Rostislav Frelich <a href="mailto:frelich@peterkapartners.cz">frelich@peterkapartners.cz</a> Kristyna Janouskova <a href="mailto:janouskova@peterkapartners.cz">janouskova@peterkapartners.cz</a></p> <p><i>Updated as of November 4, 2020</i></p>	<p><b>Tax:</b></p> <p><b>Electronic recording of sales:</b> Suspension of all phases of electronic recording of sales until Dec. 31, 2022.</p> <p><b>Abolishment of real estate acquisition tax:</b> The bill to abolish the tax applies retrospectively. No tax is paid on acquisitions when the ownership right was entered into the cadastral register in, and after, December 2019.</p> <p><b>Loss carryback:</b> Starting from 2020, there is an option to deduct tax losses from the tax base also retrospectively. For instance, the tax loss recorded in 2020 may be off-set against corporate income tax liabilities for 2018 and 2019.</p> <p><b>Deferment of VAT, income tax and road tax:</b> Payment obligations to those entrepreneurs whose activities were immediately restricted by governmental restrictions; including the operation of restaurants and bars, music, dance, and similar social clubs, and indoor sports grounds.</p> <p><b>VAT rates:</b> Meal and beverage services, water and sewer services, hairdresser's and barber's services, books and e-books (from May 1, 2020), accommodation services, admission fees to cultural and sports events (from July 1,</p>	<p><b>Health &amp; Safety:</b></p> <p><b>Travel Restrictions:</b></p> <p><u>Online arrival form:</u> The online arrival form is to be completed before arrival in the Czech Republic in given cases with several exceptions (international transport firms, EU citizens, etc.).</p> <p><u>The obligation to be tested immediately after arrival:</u> All those who are not covered by the above-mentioned exception are obligated to undergo a COVID-19 test immediately after arrival, and contact the Regional Hygienic Station.</p> <p><b>Restrictions on movement:</b> Restriction on movement with some exceptions (e.g., getting to work, necessary trips to one's family, provision of basic needs, etc.), curfew at night between 9 p.m. and 5 a.m. (some exceptions). Obligation to be a maximum of two persons in publicly accessible places, with some exceptions (e.g., members of one household, employees performing work for the same employer, etc.).</p> <p><b>The obligation to wear face masks:</b> It is mandatory to wear face masks, with some exceptions, in all indoor areas of buildings (exception: housing), in public transport, in public transport stops/stations and in all publicly accessible outdoor areas where two</p>	<p><b>Procurement:</b></p> <p>Given that a state of emergency has been in place since Oct. 5, 2020 in the Czech Republic (until Nov. 20, 2020 for now, but with the possibility of prolongation), several special provisions of Act No. 134/2016 Coll., the Public Procurement Act ("the Act") can apply.</p> <p>Thus, in particular, the "negotiation procedure without publication" may be used, provided that this is necessary due to an extremely urgent circumstance which the contracting authority could neither have foreseen nor caused and the time limits for open procedure, restricted procedure or negotiation procedure with publication cannot be met.</p> <p>Furthermore, in situations where the execution of the procurement procedure would endanger the protection of the basic security interests of the Czech Republic or if it involves the assigning or performance of a public tender under special security measures defined by other legislation and at the same time it is not possible to take such measures to enable the performance of the procurement procedure, it may be considered as an exception from the obligation to assign a public tender in a procurement procedure. However, these must truly be urgent purchases related to managing the current</p>	<p><b>Import &amp; Export:</b></p> <p>There are no measures related to the second wave of COVID-19 regarding import or export.</p> <p><b>Foreign Investment:</b></p> <p>There are no specific measures related to the second wave of COVID-19 regarding foreign investment.</p>



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	<p>2020) – are subject to the second reduced rate of 10% rather than the first reduced rate of 15%.</p> <p><b>Road tax:</b> A 25% discount in road tax for vehicles over 3.5 tons.</p> <p><b>Restructuring:</b></p> <p><b>The COVID III Programme:</b> This programme, in the form of guarantees from the Czech-Moravian Guarantee and Development Bank for loans granted by commercial banks, is addressed to freelancers and businesses of up to 500 employees, regardless of whether they are from Prague or not.</p> <p><b>COVID Plus Programme:</b> This programme of the Export Guarantee and Insurance Corporation (“EGIC”) is designed to help large employers keep the liquidity needed to maintain operations and eventually develop export companies. The EGIC also offers a package of measures to support exporters who are facing the consequences of measures related to COVID-19.</p> <p><b>Czech Rise Up 2.0 Programme:</b> The aim of the programme is to support the rapid introduction of new solutions that can help combat COVID-19. After fulfilling the conditions, a subsidy can be obtained.</p>	<p>people can meet at a distance of less than two metres.</p> <p><b>Education:</b> All schools, including the first grades of primary schools, are closed and switched over to remote schooling; kindergartens remain in operation.</p> <p><b>Business Closures:</b> Restaurants and other catering facilities are totally closed with a few exceptions; almost all cultural and sports facilities are closed as well. Markets, retail sales and provision of services in establishments are prohibited with some exceptions. There are restrictions in the operation of public administration offices.</p> <p><b>Remote work:</b> Remote work must be ordered where possible.</p> <p><b>Workers’ Rights:</b></p> <p><b>Emergency Nursing Allowance:</b> There is an entitlement to a nursing allowance for employees (also for those with agreements on work performed outside an employment relationship) who cannot perform their work at work due to care for children in given cases.</p> <p><b>Bonus for entrepreneurs and small businesses:</b> Those entrepreneurs and small businesses who have had to close or restrict the operation of their businesses directly as a</p>	<p>threat and thus leading to the elimination or mitigation of the reasons for declaring a state of emergency.</p> <p><a href="https://www.uohs.cz/cs/">https://www.uohs.cz/cs/</a></p>	




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	<a href="https://www.mpo.cz/cz">https://www.mpo.cz/cz</a> <a href="https://www.cmzrb.cz/podnikatele/zaruky/">https://www.cmzrb.cz/podnikatele/zaruky/</a> <a href="https://www.mfcr.cz/en/">https://www.mfcr.cz/en/</a>	<p>result of governmental measures related to the coronavirus are entitled to a bonus in the amount of CZK 500/day.</p> <p><b>Antivirus Programmes:</b> Contributions to employers or employees within the REGIME A designed for companies with forced restrictions on operation or REGIME B intended for enterprises that have been indirectly affected by the coronavirus crisis (for example, through a decline in sales or supplies).</p> <p><b>Support Programmes:</b> Programmes to support entrepreneurs namely in the fields of sport, culture, irregular bus transport, and with the payment of rent.</p> <a href="https://www.mzv.cz/jnp/en/issues_and_press/">https://www.mzv.cz/jnp/en/issues_and_press/</a> <a href="https://koronavirus.mzcr.cz/en/">https://koronavirus.mzcr.cz/en/</a> <a href="https://www.vlada.cz/">https://www.vlada.cz/</a>		
<p><b>El Salvador</b></p>  <p>Florencio Gramajo <a href="mailto:Florencio.Gramajo@ariaslaw.com">Florencio.Gramajo@ariaslaw.com</a> Luis Pedro del Valle <a href="mailto:LuisPedro.DelValle@ariaslaw.com">LuisPedro.DelValle@ariaslaw.com</a></p>	<p><b>Tax:</b></p> <p>Decree 521: Special and Temporal Law on the Compliance of Tax and Customs Obligations, as amended by Decree 734, allows the voluntary compliance of undue tax or customs obligations until Dec. 31, 2020.</p> <p><b>Restructuring:</b></p>	<p><b>Health &amp; Safety:</b></p> <p>By virtue of Decree 661: Law on COVID-19 Emergency, and its regulations issued by Health authorities, workplaces must comply with, among others, the following measures: implement special COVID-19 protocols; social distancing or physical barriers; personal, equipment and facilities cleaning and hygiene measures; provision of special protection</p>	<p><b>Procurement:</b></p> <p>By virtue of Decree 661: Law on COVID-19 Emergency, during the state of national emergency, all procurement processes related to COVID-19 purchases will be executed by means of a direct purchase.</p> <p><a href="https://imprentanacional.gob.sv/compilacion-de-decretos-de-emergencia-por-covid-19/">https://imprentanacional.gob.sv/compilacion-de-decretos-de-emergencia-por-covid-19/</a></p>	<p><b>Import &amp; Export:</b></p> <p>Decree 706: E-Commerce Simplification Law. Law establishing special provisions and exemption of any duties to the import of non-commercial goods and merchandises made by individuals, for a value under US\$ 200.00 and with origin from the USA, during the national emergency.</p>



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<p>Jorge Luis Arenales  <a href="mailto:JorgeLuis.Arenales@ariaslaw.com">JorgeLuis.Arenales@ariaslaw.com</a></p> <p><i>Updated as of  October 16, 2020</i></p>	<p>There are no restructuring related governmental measures into force or that have been enacted during COVID-19 pandemic related with this subtopic.</p> <p><a href="https://imprentanacional.gob.sv/compilacion-de-decretos-de-emergencia-por-covid-19/">https://imprentanacional.gob.sv/compilacion-de-decretos-de-emergencia-por-covid-19/</a></p>	<p>equipment; implementation of symptom monitoring methods.</p> <p>Decree 724: Transitory Provision to Protect Workers under Vulnerable Medical Condition due to COVID-19 was enacted with the purpose of protecting workers from public and private sector considered as vulnerable, granting them the right to stay in the place of residence and the right to receive a subsidy from the Social Security Institute.</p> <p>Decree 705: Transitory Provisions to the International Services Law. This Law temporarily adapt the conditions of direct users of service parks and centers, to protect the health and life of its employees, avoiding exposure to Covid-19 infections. Said decree temporarily authorizes the direct users of service parks or centers operating under the International Services Law, so that they can carry out their activities outside their ordinarily authorized facilities, for a period that will last until Dec. 31, 2020.</p> <p><b><u>Workers' Rights:</u></b></p> <p>Decree 641: Salvadorean Employment Protection Law. This law aims to protect job stability to workers, and includes special provisions on the granting of vacations, subsidies, and loans for employers.</p> <p>By virtue of Decree 661: Law on COVID-19 Emergency, and its regulations issued by</p>		<p>Decree 604 establishes a 0% duty over all first need foods, medicines for respiratory illnesses, and health equipment during the national emergency.</p> <p><b><u>Foreign Investment:</u></b></p> <p>There are no foreign investment-related governmental measures in force or that have been enacted during COVID-19 pandemic related with this subtopic.</p> <p><a href="https://imprentanacional.gob.sv/compilacion-de-decretos-de-emergencia-por-covid-19/">https://imprentanacional.gob.sv/compilacion-de-decretos-de-emergencia-por-covid-19/</a></p>




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		<p>Health authorities, workers shall not be subject of any disciplinary sanctions as a consequence of being subject to quarantine orders issued by the Health authorities.</p> <p><a href="https://imprentanacional.gob.sv/compilacion-de-decretos-de-emergencia-por-covid-19/">https://imprentanacional.gob.sv/compilacion-de-decretos-de-emergencia-por-covid-19/</a></p> <p><a href="https://covid19.gob.sv/category/noticias/decretos-y-comunicados/#">https://covid19.gob.sv/category/noticias/decretos-y-comunicados/#</a></p>		
<p><b>European Union</b></p>  <p>Richard Spink  <a href="mailto:Richard.Spink@burges-salmon.com">Richard.Spink@burges-salmon.com</a>            Julie Book  <a href="mailto:Julie.Book@burges-salmon.com">Julie.Book@burges-salmon.com</a></p> <p><i>Updated as of November 3, 2020</i></p>	<p><b>Tax:</b></p> <p>Member state responses to COVID-19 continue to vary widely. It is important to consider national tax legislation and measures.</p> <p><b>Restructuring:</b></p> <p>N/A</p>	<p><b>Health &amp; Safety:</b></p> <p>The <a href="#">Occupational Safety and Health (OSH) Directives</a> require transposition into national law of certain minimum health and safety obligations concerning workers and the workplace. However, domestic H&amp;S regimes are diverse and Member State responses to COVID-19 continue to vary widely. <a href="#">EU-OSHA</a> issues EU-level <a href="#">COVID-19 Guidance for the Workplace</a>, but it is significantly more permissive and less detailed than, for example, the equivalent UK guidance. It is therefore important to consider national legislation and measures.</p> <p><b>Workers' Rights:</b></p> <p>N/A</p>	<p><b>Procurement:</b></p> <p>In certain sectors the European Commission has confirmed that support being given in light of the pandemic will not be impermissible State Aid. The current State Aid decisions by the EC should be checked where this issue potentially arises.</p>	<p><b>Import &amp; Export:</b></p> <p>N/A</p> <p><b>Foreign Investment:</b></p> <p>On Oct. 11, 2020, Regulation (EU) 2019/452 (the "EU FDI Screening Regulation") became fully operational. The EU FDI Screening Regulation establishes a framework for the screening of foreign direct investments into the European Union, under which the European Commission and EU member states (excluding the UK) can coordinate their actions. Under the Regulations, the Commission can issue an opinion where an investment poses a threat to the security or public order of more than one member state. This includes a situation where such threats are linked to a public health emergency.</p>



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
<p><b>France</b></p> <p><b>C/M/S Francis Lefebvre Lyon</b> <small>Avocats</small></p> <p>Jean-Philippe Clement <a href="mailto:jean-philippe.clement@lyon.cms-fl.com">jean-philippe.clement@lyon.cms-fl.com</a> Guillaume Bossy <a href="mailto:guillaume.bossy@lyon.cms-fl.com">guillaume.bossy@lyon.cms-fl.com</a> Laurent Romano <a href="mailto:laurent.romano@lyon.cms-fl.com">laurent.romano@lyon.cms-fl.com</a></p> <p><i>Updated as of November 5, 2020</i></p>	<p><b>Tax:</b></p> <p>For companies, it is possible to request a delay of tax deadlines. This measure concerns only direct taxes (not VAT) and companies affected by an interruption or restriction of their activity due to the lockdown.</p> <p>Under their corporate responsibility commitment, major corporations may be granted deferral of payment of taxes and welfare levies if, and only if, they commit not to pay any dividend or engage in a stock buyback in 2020.</p> <p>Companies may also ask a cancellation of direct tax under very specific circumstances.</p> <p>For self-employed workers, it is possible to modulate the rate and the advance payments of withholding tax. It is also possible to delay the payment of their advance payments of withholding tax on their professional income.</p> <p><a href="https://www.economie.gouv.fr/covid19-soutien-entreprises/delais-de-paiement-decheances-sociales-et-ou-fiscales-urssaf">https://www.economie.gouv.fr/covid19-soutien-entreprises/delais-de-paiement-decheances-sociales-et-ou-fiscales-urssaf</a></p> <p><b>Restructuring:</b></p> <p>New measures aimed to improve the early detection of corporate difficulties by strengthening the role of the auditor in the alert procedure and by promoting recourse to the conciliation procedure.</p>	<p><b>Health &amp; Safety:</b></p> <p>French President Macron announced the lockdown of the entire country as of Oct. 30, 2020 for a duration of four weeks minimum.</p> <p>The goal is to fight against the virus, but the economy must not stop. Therefore:</p> <ul style="list-style-type: none"> <li>• When it is possible, working from home becomes an obligation.</li> <li>• If not possible, employees can still go to work if they carry out an “essential” activity.</li> </ul> <p>A new National Protocol was published to help employers protecting the employees’ health and safety and organizing and adapting their activities during the lockdown.</p> <p><a href="https://travail-emploi.gouv.fr/le-ministere-en-action/coronavirus-covid-19/proteger-les-travailleurs-les-emplois-les-savoir-faire-et-les-competences/proteger-les-travailleurs-covid-19/protocole-national-sante-securite-salaries">https://travail-emploi.gouv.fr/le-ministere-en-action/coronavirus-covid-19/proteger-les-travailleurs-les-emplois-les-savoir-faire-et-les-competences/proteger-les-travailleurs-covid-19/protocole-national-sante-securite-salaries</a></p> <p><b>Workers’ Rights:</b></p> <p>Short-time work allows the employer, when it faces exceptional circumstances such as the current pandemic that results in a decrease in its activities or even in a temporary closure, to ask for a special indemnification from public authorities to cover the costs of unworked hours. Employees receive an hourly compensation for unworked hours</p>	<p><b>Procurement:</b> No updates.</p>	<p><b>Import &amp; Export:</b></p> <p>Customs officers are mobilized to ensure efficient conduct of customs clearance operations.</p> <p>There is also a temporary ban on the export of medications (certain drugs) and a requisition measure concerning face masks due to the pandemic.</p> <p><b>Foreign Investment:</b></p> <p>Foreign investment control has been strengthened until Dec. 31, 2020 as:</p> <ul style="list-style-type: none"> <li>• The scope of foreign investment control has been enlarged to the biotechnologies sector,</li> <li>• the threshold of investment control in a listed company initially set at a stake of 25% of the voting rights has been lowered to 10 %</li> </ul> <p><a href="https://www.tresor.economie.gouv.fr/Articles/2020/04/30/covid-19-update-of-the-foreign-direct-investment-screening-procedure-in-france">https://www.tresor.economie.gouv.fr/Articles/2020/04/30/covid-19-update-of-the-foreign-direct-investment-screening-procedure-in-france</a></p>




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	<p>For example, the duration of the execution of the backup or recovery plans is deferred and may be extended for a maximum of two years, and a measure is intended to facilitate the transfer of a business in judicial liquidation when it is able to ensure the maintenance of jobs. Thus, the application for exemption from the prohibition against certain persons making an offer to take over can be made, in addition to the public prosecutor's office, by the debtor himself or by the receiver. They are effective up to and including Dec. 31, 2020.</p> <p><a href="https://www.legifrance.gouv.fr/loda/id/JORF-TEXT000041897273/2020-11-02">https://www.legifrance.gouv.fr/loda/id/JORF-TEXT000041897273/2020-11-02</a></p>	<p>corresponding to approximately 84% of their net salary. Then, the employer gets compensation from the State equal to 60% of the employee's gross salary, with a cap of 4.5 times the minimum statutory wage (except in the sectors most affected by the health crisis, where it is equal to 70%).</p> <p>The most vulnerable employees can be placed in short-time work on medical prescription if they are not able to work from home.</p> <p><a href="https://travail-emploi.gouv.fr/le-ministere-en-action/coronavirus-covid-19/questions-reponses-par-theme/faq-chomage-partiel-activite-partielle">https://travail-emploi.gouv.fr/le-ministere-en-action/coronavirus-covid-19/questions-reponses-par-theme/faq-chomage-partiel-activite-partielle</a></p>		
<p><b>Germany</b></p> <div><p>P+P Pöllath + Partners Attorneys-at-Law   Tax Advisors</p></div> <p>Tobias Jaeger</p> <p><a href="mailto:Tobias.Jaeger@pplaw.com">Tobias.Jaeger@pplaw.com</a> <a href="mailto:Bergjan.Ralf@pplaw.com">Bergjan, Ralf</a> <a href="mailto:Ralf.Bergjan@pplaw.com">Ralf.Bergjan@pplaw.com</a> <a href="mailto:Meier.Matthias@pplaw.com">Meier, Matthias</a> <a href="mailto:Matthias.Meier@pplaw.com">Matthias.Meier@pplaw.com</a></p>	<p><b>Tax:</b></p> <p>Undertakings, self-employed and freelancers receive tax aid to improve their liquidity. The following aids have been announced by the German Federal Ministry of Finance:</p> <ul style="list-style-type: none"><li>• Adjustment and refund of tax prepayments.</li><li>• Reduction of VAT on food in the catering trade to 7% limited until July 1, 2021.</li><li>• Tax exemption for increases in short-time working allowance up to 80%.</li><li>• Deferral of tax payments until Dec. 31, 2020.</li></ul>	<p><b>Health &amp; Safety:</b></p> <p>The Federal Ministry of Labor and Social Affairs has introduced strict and binding occupational health and safety standards (e.g. safety distance of 1.5 m where possible, hygiene routines) which apply during the COVID-19 pandemic. Fines may be imposed for non-compliance.</p> <p>Districts or urban municipalities with over 50 new cases of infection cumulatively per 100,000 inhabitants in the previous seven days have to draw up a concept on comprehensive restrictions in cooperation with the relevant state authorities, e.g.</p>	<p><b>Procurement:</b></p> <p>With effect from July 14, 2020 until Dec. 31, 2020, the German government has adopted a binding action guideline for the federal administration during the COVID 19 pandemic in order to be able to quickly convert public procurement measures into concrete investment projects. The guideline provides for easier action in the procurement of public supply, service and construction contracts. In particular, the following facilitations for the federal administration are included:</p> <ul style="list-style-type: none"><li>• For supply and service contracts up to a value limit of EUR 100,000 excluding VAT,</li></ul>	<p><b>Import &amp; Export:</b></p> <p>The EU Commission's Implementing Regulation (EU) 2020/568 of April 23, 2020 (In effect since April 26, 2020) which implemented an export licensing requirement for the export of medical protective equipment (including protective spectacles and visors, mouth-nose-protection equipment, protective garments) to countries outside the EU and which was applicable for 30 days, has not been extended or replaced by new measures. Therefore, the export licensing requirement has been lifted.</p>




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Updated as of October 19, 2020	<ul style="list-style-type: none"> <li>Suspension of enforcement measures in the case of overdue tax debts.</li> </ul> <p><a href="https://www.bundesfinanzministerium.de/Content/DE/Standardartikel/Themen/Schlaglichter/Corona-Schutzschild/2020-03-19-steuerliche-Massnahmen.html">https://www.bundesfinanzministerium.de/Content/DE/Standardartikel/Themen/Schlaglichter/Corona-Schutzschild/2020-03-19-steuerliche-Massnahmen.html</a></p> <p><b>Restructuring:</b></p> <p>The suspension of the obligation to file for insolvency in the case of over-indebtedness as the reason for insolvency has been extended until Dec. 31, 2020. The suspension does not apply in the case of illiquidity as the reason for insolvency anymore. As a result, from Oct. 1, 2020 onwards, companies and associations facing illiquidity as the reason for insolvency are obliged to file for insolvency.</p> <p>A temporarily simplification and reduction of potential claw backs from creditors of an insolvent company and a facilitation for managements to make payments in the status of insolvency (otherwise prohibited) have been introduced.</p>	<p>compulsory masks in public places or a ban on serving alcoholic beverages.</p> <p><b>Workers' Rights:</b></p> <p>Retroactively, as of March 1, 2020, short-time compensation procedures for employees have been simplified (in particular the reduction of the required percentage of employees affected by shortfall from 30% to 10% and the full reimbursement of the social security contributions by the state). An aid package issued on April 22, 2020 increases short-term benefits for furloughed workers, extends the duration of unemployment pay-outs, and provides tax relief to certain suffering industries.</p> <p>Furthermore, the new SARS-CoV-2 occupational health and safety regulation has been in force since August 1, 2020. The regulation specifies the Act on Occupational Safety and Health ("ArbSchG") for the period of the COVID-19 pandemic with regard to additionally required occupational safety and health measures. The regulation applies for all areas of economic life. For example, between working places shall be a distance of 1,5m, a regular ventilation must be guaranteed and sufficient hygiene products must be provided.</p> <p><a href="https://www.baua.de/DE/Angebote/Rechtstexte-und-Technische-Regeln/Regelwerk/AR-CoV-2/pdf/AR-CoV-2.pdf?__blob=publicationFile&amp;v=6">https://www.baua.de/DE/Angebote/Rechtstexte-und-Technische-Regeln/Regelwerk/AR-CoV-2/pdf/AR-CoV-2.pdf?__blob=publicationFile&amp;v=6</a></p>	<p>simplified and faster procurement procedures can be carried out (e.g. negotiated awards without a call for competition).</p> <ul style="list-style-type: none"> <li>In the case of construction contracts, this limit is up to EUR 1 million excluding VAT.</li> <li>The values for the direct award of goods and services are raised from EUR 1,000 to EUR 3,000 and for the direct procurement of works contracts from EUR 3,000 to EUR 5,000 (in each case excluding VAT). Here, the contracting authority can buy directly without having to carry out a prior procurement procedure.</li> <li>The deadlines for the submission of tenders and requests to participate can be shortened more easily.</li> </ul> <p>In order not to jeopardize transparency and competition in the procurement of contracts, public authorities are obliged to provide information on the intended contracts from an estimated contract value of EUR 25,000 upwards (excluding VAT) on the Internet.</p> <p><a href="https://www.bmwi.de/Redaktion/DE/Downloads/H/handlungsleitlinien-vergr-corona.pdf?__blob=publicationFile&amp;v=4">https://www.bmwi.de/Redaktion/DE/Downloads/H/handlungsleitlinien-vergr-corona.pdf?__blob=publicationFile&amp;v=4</a></p>	<p><b>Foreign Investment:</b></p> <p>On July 17, 2020, the First Act amending the Foreign Trade Act ("Ausserwirtschaftsgesetz") and other Laws came into force. The Act essentially implements the EU Screening Regulation (EU) 2019/452 from 2019 and for the first time sets out requirements for investment reviews at a European level. The new German Act regulates the auditing standard for the acquisition of a company: In future, it will be decisive whether an acquisition will lead to a "probable impairment" of public order or security. Previously, the decisive factor was whether there was a "real threat" to public order or security. In addition, any acquisition subject to notification will be suspended for the duration of the examination. This will prevent the parties involved in the acquisition from creating accomplished facts during the ongoing audit and undermining the objectives of the investment audit.</p> <p>Currently, the 16th and 17th regulations to amend the Foreign Trade Regulation ("Ausserwirtschaftsverordnung") are being prepared which intended to bring the Foreign Trade Regulation in line with the Foreign Trade Act and the EU Screening Regulation.</p> <p><a href="https://www.bmwi.de/Redaktion/DE/Artikel/Service/Gesetzesvorhaben/erstes-gesetz-aenderung-">https://www.bmwi.de/Redaktion/DE/Artikel/Service/Gesetzesvorhaben/erstes-gesetz-aenderung-</a></p>



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
				<a href="#">ausenwirtschaftsgesetz.html#:~:text=%20%C3%84nderungen%20im%20Au%C3%9Fenwirtschaftsrecht%20%201%20Erstes%20Gesetz,der%20Au%C3%9Fenwirtschaftsverordnung.%20In%20einem%20nachgelagerten%20Schritt...%20More%20</a>
<p><b>Guatemala</b></p>  <p>Florencio Gramajo  <a href="mailto:Florencio.Gramajo@ariaslaw.com">Florencio.Gramajo@ariaslaw.com</a>  Luis Pedro del Valle  <a href="mailto:LuisPedro.DelValle@ariaslaw.com">LuisPedro.DelValle@ariaslaw.com</a>  Jorge Luis Arenales  <a href="mailto:JorgeLuis.Arenales@ariaslaw.com">JorgeLuis.Arenales@ariaslaw.com</a>  <i>Updated as of October 16, 2020</i></p>	<p><b>Tax:</b></p> <p>There are no tax related governmental measures in force that have been enacted during COVID-19 related with this subtopic.</p> <p><b>Restructuring:</b></p> <p>There are no restructuring related governmental measures in force or that have been enacted during COVID-19 related with this subtopic.</p>	<p><b>Health &amp; Safety:</b></p> <p>Guatemalan authorities enacted a system of alerts classifying counties in different alerts (red, orange, yellow and green) depending on the amount of confirmed cases per county. Based on the alert classification given to any county, special provisions or limitations may apply. Governmental measures require workplaces to operate under a maximum allowance of one individual per determined area (which varies depending on the alert given to the county in which the workplace is located).</p> <p>The following health and safety measures are required to be observed in workplaces: implement special COVID-19 protocols authorized by Labor Authorities; social distancing or physical barriers; personal, equipment and facilities cleaning and hygiene measures; classification of workface depending on exposure and health conditions; provision of special protection equipment; implementation of symptom monitoring methods; implementation of sick leaves for suspicious COVID-19 cases;</p>	<p><b>Procurement:</b></p> <p>There are no procurement-related governmental measures in force that have been enacted during COVID-19 related with this subtopic.</p>	<p><b>Import &amp; Export:</b></p> <p>There are no import &amp; export related governmental measures in force enacted during COVID-19 related with this subtopic.</p> <p><b>Foreign Investment:</b></p> <p>There are no foreign investment-related governmental measures in force or that have been enacted during COVID-19 related with this subtopic.</p>



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
		<p>reporting suspicious or confirmed COVID-19 cases to local authorities.</p> <p><b>Workers' Rights:</b></p> <p>Workers are entitled to: receive special protection equipment; receive special sanitizing equipment to clean themselves, their work equipment and workplace; not attend the workplace when diagnosed with COVID-19; and not being discriminated for COVID-19 or any issue related to it.</p> <p><a href="https://www.mintrabajo.gob.gt/">https://www.mintrabajo.gob.gt/</a></p>		
<p><b>Honduras</b></p> <p></p> <p>Florencio Gramajo <a href="mailto:Florencio.Gramajo@ariaslaw.com">Florencio.Gramajo@ariaslaw.com</a> Luis Pedro del Valle <a href="mailto:LuisPedro.DelValle@ariaslaw.com">LuisPedro.DelValle@ariaslaw.com</a> Jorge Luis Arenales <a href="mailto:JorgeLuis.Arenales@ariaslaw.com">JorgeLuis.Arenales@ariaslaw.com</a></p> <p><i>Updated as of October 16, 2020</i></p>	<p><b>Tax:</b></p> <p>Under Decree 29-2020, VAT is exempted from any purchase and imports of raw materials, elements, and packaging material to produce hygiene products and medicines. An exemption of the 15% in the VAT fee over purchase of masks and hand sanitizer. Exemptions are applicable until Dec. 31, 2020.</p> <p>Under Decree 33-2020, Income Tax will be paid over the 75% of the amount due for fiscal year 2019, and payments will be deferred to Oct. 31, 2020, and Dec. 31, 2020. Additionally, employers keeping their full workforce and without any cut in payrolls will be granted a special tax discount over the Income Tax. Additionally, purchases of any materials, machinery, goods, spare parts, accessories, and packaging material for the</p>	<p><b>Health &amp; Safety:</b></p> <p>Secretary of Labor and Social Security published several protocols applicable to workplaces from different industries. Applicable regulations include social distancing or physical barriers, personal, equipment and workplace hygiene, use protection equipment, monitoring and controlling of symptoms and cases among the workers.</p> <p><b>Workers' Rights:</b></p> <p>Under Decree 31-2020 workers have the right to work from home with the same rights and guarantees that they previously had. Employers must cover all expenses incurred by workers as a consequence of working from home. Workers shall not be subject to any</p>	<p><b>Procurement:</b></p> <p>Under Decree 31-2020, public agencies and public partnerships are authorized to engage in procurement procedures with the purpose of developing public infrastructure to mitigate the economic impact caused by COVID-19 and following special and expedite public procurement procedures.</p> <p>Under Decree 33-2020, public agencies are entitled to enter into any procurement procedure using the direct purchase method for acquiring goods and services required during the national emergency.</p> <p><a href="http://oncae.gob.hn/covid19/covid19-normativa">http://oncae.gob.hn/covid19/covid19-normativa</a></p>	<p><b>Import &amp; Export:</b></p> <p>Under Decree 33-2020 imports of any materials, machinery, goods, spare parts, accessories, and packaging material for the production of medical equipment, medicines, and sanitizing equipment will be free of any duties.</p> <p><b>Foreign Investment:</b></p> <p>There are no foreign investment related governmental measures in force or that have been enacted during COVID-19 related with this subtopic.</p> <p><a href="http://oncae.gob.hn/covid19/covid19-normativa">http://oncae.gob.hn/covid19/covid19-normativa</a></p>



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
	<p>production of medical equipment, medicines, and sanitizing equipment will be free of VAT.</p> <p><b>Restructuring:</b></p> <p>There are no restructuring related governmental measures in force or that have been enacted during COVID-19 related with this subtopic.</p> <p><a href="http://oncae.gob.hn/covid19/covid19-normativa">http://oncae.gob.hn/covid19/covid19-normativa</a></p>	<p>kind of discrimination for suffering COVID-19 disease.</p> <p><a href="http://oncae.gob.hn/covid19/covid19-normativa">http://oncae.gob.hn/covid19/covid19-normativa</a></p> <p><a href="http://www.trabajo.gob.hn/comunicado-sobre-reapertura-inteligente-de-la-economia/">http://www.trabajo.gob.hn/comunicado-sobre-reapertura-inteligente-de-la-economia/</a></p>		
<p><b>Hungary</b></p> <p><b>PETERKA PARTNERS</b></p> <p>THE CEE LAW FIRM</p> <p>András Csehó <a href="mailto:cseho@peterkapartners.hu">cseho@peterkapartners.hu</a> Milán Botond Fehér <a href="mailto:feher@peterkapartners.hu">feher@peterkapartners.hu</a></p> <p><i>Updated as of November 4, 2020</i></p>	<p><b>Tax:</b></p> <p><b>No taxation of COVID tests at employees</b></p> <p>The tax authority has informed the general public that despite the abolishment of the state of emergency, COVID tests would not result in tax liabilities to employees if the provision of the tests by employers occurs in the framework of occupational safety and health rules.</p> <p><b>New COVID-19 bank tax introduced</b></p> <p>A new special tax has been levied on financial institutions for 2020. The tax base is the balance sheet total (of the financials from 2 years before) that exceeds HUF 50bn [ca. EUR 145mn], while the rate is 0.19%. Financial institutions may credit this tax against the general bank tax for the next 5 years.</p>	<p><b>Health &amp; Safety:</b></p> <p><b>State of emergency</b></p> <p>The Hungarian government introduced a state of emergency effective Nov. 4, 2020, meaning that the government may make decisions with regard to the state of emergency without and in place of the main legislation body, the parliament.</p> <p><b>Curfew</b></p> <p>Effective Nov. 5, 2020 a general curfew was introduced between 24:00 and 5:00. There are, however, some exceptions to the aforementioned curfew, like performing work, traveling between home and the workplace and cases of medical emergency.</p> <p><b>Travel Restrictions</b></p> <p>The Hungarian borders are closed in general to all non-Hungarian citizens and they are restricted from entering Hungary. There are,</p>	<p><b>Procurement:</b></p> <p>There was no Covid-19 related regulation introduced in this area.</p>	<p><b>Import &amp; Export:</b></p> <p>The National Institute of Pharmacy and Nutrition (hereinafter OGYÉI) prohibited the export of certain medicines (e. g. antibiotics, painkillers) as of April 9, 2020 but the export prohibition was later lifted due to the sufficient domestic stock.</p> <p><b>Foreign Investment:</b></p> <p><b>New decree regarding foreign investment screening rules in Hungary due to Covid-19 crisis effective until Dec. 31, 2020</b></p> <p>Under the abovementioned decree investments by foreign investors acquiring an interest exceeding (i) 10 % and a value of HUF 350m (approx. EUR 1m), (ii) 15 %, 20 % or 50 % irrespective of its value, or (iii) 25 % if acquired by more than one foreign investor in companies that operate in specified</p>



	<p><b><u>Restructuring:</u></b></p> <p><b>Capital program for companies</b></p> <p>The Hungarian National Bank launched credit guarantee capital programs to provide liquidity to micro, small and medium-sized and large enterprises alike. Loans in a total amount of up to HUF 10 billion (approximately EUR 27,5 million) are available per company.</p> <p><b>Payment moratorium</b></p> <p>Capital and interest payment obligations for loans (including financial leases) signed until latest Midnight of March 18, 2020 by individuals and companies were suspended until the end of 2020. The deadline for contractual obligations and commitments was extended with the moratorium period (if a contract would terminate during the state of emergency, it is automatically extended until the year-end).</p> <p><a href="https://net.jogtar.hu/jogszabaly?docid=a2000058.tv">https://net.jogtar.hu/jogszabaly?docid=a2000058.tv</a></p> <p><a href="https://www.mnb.hu/koronavirus#vallalati">https://www.mnb.hu/koronavirus#vallalati</a></p>	<p>however, exemptions from the above rule, i.e. regarding business and economic travel, according to which non-Hungarian citizens, who prove that the purpose of their entry to Hungary is business-related or in connection with their economic activity, are allowed to enter Hungary without any restriction.</p> <p><b>The Hungarian government has set an official mandatory price for the SARS-CoV-2 RT-PCR tests</b></p> <p>Following the announcement of the Hungarian Prime Minister, it was officially confirmed by a Government Decree published in the Hungarian Gazette on September 18, 2020, that the SARS-CoV-2 RT-PCR examination and sampling fee may not exceed altogether HUF 19,500 (HUF 17,000 for testing and HUF 2,500 for sampling) (approximately EUR 53) as of September 21, 2020.</p> <p><b>Protective masks</b></p> <p>The use of protective masks in public transportation and shops is mandatory. The Hungarian government issued a government decree - effective Nov. 2, 2020 – that introduced possible sanctions against commercial units that do not oblige their customers to comply with rules regarding mandatory mask wearing.</p> <p>According to the above-mentioned government decree, the commercial authority</p>	<p>“strategic” sectors, require the approval of the Minister of National Economy.</p> <p><a href="https://net.jogtar.hu/jogszabaly?docid=a2000058.tv">https://net.jogtar.hu/jogszabaly?docid=a2000058.tv</a></p>
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		<p>may apply the following sanctions if they become aware of an infringement:</p> <ul style="list-style-type: none"><li>• issuing a warning</li><li>• imposing a fine in the range of HUF 100,000 to HUF 1,000,000</li><li>• temporarily close the shop or premises for a period of at least 1 day and a maximum of 1 year.</li></ul> <p><b>New rules regarding opening hours for restaurants / catering businesses / bars for the purpose of reducing the increase of Covid19 related case numbers</b></p> <p>Due to a newly introduced regulation no one may be present in restaurants / catering businesses / bars, except the employees between 11 pm. and 6 am. A further exemption from the aforementioned rule is when someone is staying for the purpose and for the duration of (i) ordering and receiving food for take away and (i) paying the purchase price.</p> <p><b>Suspension of the obligation to pay parking fee</b></p> <p>The Hungarian government has suspended the obligation of paying a parking fee. This generally means that the local governments/municipalities shall not charge anyone for a parking fee for the duration of the state of emergency. This regulation,</p>		




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		<p>according to the government communication, was introduced in order to reduce the number of and contact between public transport passengers.</p> <p><a href="https://net.jogtar.hu/jogszabaly?docid=A2000408.KOR">https://net.jogtar.hu/jogszabaly?docid=A2000408.KOR</a></p> <p><a href="https://net.jogtar.hu/jogszabaly?docid=a2000431.kor">https://net.jogtar.hu/jogszabaly?docid=a2000431.kor</a></p> <p><a href="https://magyarkozlony.hu/dokumentumok/8cbd291e418e353982f0af40c3a77d83c5d62fd4/megtekintes">https://magyarkozlony.hu/dokumentumok/8cbd291e418e353982f0af40c3a77d83c5d62fd4/megtekintes</a></p> <p><b>Workers’ Rights:</b></p> <p><b>The Hungarian Data Protection (DPA) Authority released a new position on the data processing related to the measurement of body temperature</b></p> <p>In contrary to its statement in March, the DPA due to the swift rise of case numbers, shifted form the its original position according to which mandatory screening test including body temperature measurement were not proportional in view of the Hungarian pandemic situation. According to the new statement body temperature measurements can be in line with the principles, if (i) the measurement takes place during the entry into areas, buildings owned or used by the data controller; (ii) it is applied to everyone who wishes to enter; (iii) it is not connected to the identification of the subject of body</p>		



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
		<p>temperature measurement and (iv) the measurement cannot involve the recording, storing or transferring of the personal data.</p> <p>The entry may be refused based on the result of the body temperature measurement, but beside the refusal, the data controller cannot take any more steps and the data subject cannot be identified.</p> <p><b>Social security on unpaid leave</b></p> <p>Based on the rising number of employees on unpaid leave due to Covid-19. The Hungarian government extended the social security benefits to those employees as well who are on unpaid leave.</p> <p><b>Based on the experience from the lockdown due to Covid-19, the Hungarian government aims at introducing a new regulation regarding the Home Office institution</b></p> <p>According to government officials the government is working on a new Home Office amendment to the Labour Code. Details on the amendment are currently unknown, but most possibly it will finally introduce not only a definition for home office, but a detailed flexible regulation, that will benefit both employers and employees.</p> <p><a href="https://www.naih.hu/files/NAIH-2020-7465.pdf">https://www.naih.hu/files/NAIH-2020-7465.pdf</a></p>		



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<p><b>India</b></p> <p> advocates &amp; solicitors Sandeep Mehta <a href="mailto:sandeep.mehta@jsalaw.com">sandeep.mehta@jsalaw.com</a> Maneesh Upadhyay <a href="mailto:maneesh.upadhyay@jsalaw.com">maneesh.upadhyay@jsalaw.com</a> Pooja Kumari <a href="mailto:pooja.kumari@jsalaw.com">pooja.kumari@jsalaw.com</a></p> <p><i>Updated as of November 4, 2020</i></p>	<p><b>Tax:</b></p> <p>The due date for filing income tax return for the FY 2019-20 has been extended to Dec. 31, 2020.</p> <p>The rates of Tax Deduction at Source and Tax Collected at Source for the remaining period of financial year 2020-2021, is reduced by 25%.</p> <p><b>Restructuring:</b></p> <p><b>Insolvency:</b> The threshold for triggering insolvency cases for defaulting debtors was raised to INR 10,000,000 (\$133,333). The Government of India (GOI) has suspended initiation of fresh insolvency proceedings for 1 year i.e. until March 2021.</p> <p><b>Restructuring Loans:</b> Additional funding of up to INR 3,000,000,000,000 (\$40,000,000,000) shall be provided to eligible micro, small and medium enterprises (MSMEs).</p> <p>Guarantee covers worth INR 200,000,000,000 (\$2,666,666,666) will be provided to promoters who can take debt from the banks to further invest in their stressed MSMEs as equity.</p> <p><b>Interest Subvention:</b> The GOI has approved a 2% interest subvention scheme for a period of 12 months, to all Shishu loan accounts to eligible borrowers.</p>	<p><b>Health &amp; Safety:</b></p> <p>The GOI has extended until Nov. 30, 2020, the applicability of guidelines issued on September 30, 2020. As per the guidelines, (i) work from home shall be encouraged; (ii) staggering of workhours shall be followed; (iii) provisions for thermal scanning, handwash/sanitizer to be made at all entry and exit points; (iv) there shall be frequent sanitization for the entire workplace; and (v) persons in charge of workplaces will ensure adequate distance between workers. The GOI has also issued standard operating procedures to be followed by offices to contain spread of COVID-19.</p> <p><b>Travel Restrictions:</b></p> <p>(i) The ban on international air travel of passenger flights shall be until Nov. 30, 2020. However, international flights may be allowed on selected routes on a case-to-case basis</p> <p>(ii) All existing visas granted to foreigners except to those belonging to diplomatic, official, UN/ international organizations, employment and project categories remain suspended until international air travel of passengers is suspended.</p> <p>(iii) The GOI shall implement relaxations in visa and travel restrictions, in a graded manner.</p>	<p><b>Procurement:</b></p> <p>On July 23, 2020, the GOI revised the public procurement policy for government agencies, instrumentalities and entities in India to restrict bidders from countries sharing a land border with India (Restricted Countries) from bidding in public procurement tenders in India on the ground of national security (Amendment Order). The key points of the Amendment Order inter alia include (i) any bidder from a Restricted Country will be eligible to bid in any public procurement tender only if such bidder is registered with the Department for Promotion of Industry and Internal Trade (Competent Authority); (ii) the registration granted shall be valid for such kinds of tenders or for such specified goods or services or such duration as the Competent Authority may decide; (iii) the successful bidder shall not sub-contract any work to a contractor from a Restricted Country unless such contractor is registered with the Competent Authority; (iv) a bidder who is granted registration by the Competent Authority shall not be required to obtain separate registration for participating in public procurement tenders issued by State Governments; (v) the Amendment Order is applicable to all public procurements, including procurements by all autonomous bodies, public sector banks and public sector financial institutions, public sector enterprises</p>	<p><b>Import &amp; Export:</b></p> <p>Since March 2020, the GOI has inter alia taken the following steps to boost exports: (i) The validity of the Foreign Trade Policy has been extended up to March 31, 2021; (ii) Extension of export obligation period in respect of Advance Authorizations and Export Promotion Capital Goods authorizations; and (iii) Interest Equalization Scheme on pre and post shipment rupee export credit has been extended until March 31, 2021.</p> <p>The Ministry of Commerce and Industry Directorate General of Foreign Trade has lifted the export restriction on: (i) 12 active pharmaceutical ingredients and its formulations; (ii) the export of Paracetamol APIs; and (iii) anti-malarial drug Hydroxychloroquine API and formulation; (iv) 2/3 ply surgical masks, medical coveralls of all classes and categories including medical coveralls.</p> <p>The export of medical goggles and Nitrile/NBR gloves are restricted.</p> <p>A monthly quota of 5 million PPE medical coverall for COVID-19 units has been fixed for issuance of export licenses to the eligible applicants. An export quota of 10 million pairs of Nitrile/NBR gloves has been fixed for the months of October and November 2020.</p>



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	<p><b>Emergency Credit Line:</b> The GOI has extended the Emergency Credit Line Guarantee Scheme until Nov. 30, 2020, or until such time that an amount of INR 3,000,000,000,000 (\$40,000,000,000) made available under the Scheme is sanctioned, whichever is earlier.</p> <p><b>Corporate:</b> The deadline for conducting annual general meetings has been extended until Dec. 31, 2020. Companies are permitted to conduct meetings through VC/ OAVM and e-voting. Several compliance relaxations and extensions of validity periods are also introduced.</p> <p><a href="https://pib.gov.in/PressReleaseDetail.aspx?PRID=1624661">https://pib.gov.in/PressReleaseDetail.aspx?PRID=1624661</a></p> <p><a href="https://pib.gov.in/PressReleaseDetail.aspx?PRID=1625306">https://pib.gov.in/PressReleaseDetail.aspx?PRID=1625306</a></p> <p><a href="https://pib.gov.in/PressReleaseDetail.aspx?PRID=1669449">https://pib.gov.in/PressReleaseDetail.aspx?PRID=1669449</a></p>	<p><b>Workers' Rights:</b></p> <p>The GOI had earlier directed all employers not to terminate or reduce the wages or force employees to go on leave without wages during the lockdown. The Supreme Court of India granted an interim stay on the order and directed inter alia, that employers who are willing to negotiate with their employees regarding payment of wages for the period when their establishment was closed down due to the lockdown, may initiate negotiations and enter into settlements.</p> <p><a href="https://www.mha.gov.in/sites/default/files/MHAOrderDt_27102020.pdf">https://www.mha.gov.in/sites/default/files/MHAOrderDt_27102020.pdf</a></p> <p><a href="https://www.mha.gov.in/sites/default/files/BusinessVisapermission01062020.pdf">https://www.mha.gov.in/sites/default/files/BusinessVisapermission01062020.pdf</a></p> <p><a href="https://main.sci.gov.in/supremecourt/2020/10983/10983_2020_36_1502_22526_Judgement_12-Jun-2020.pdf">https://main.sci.gov.in/supremecourt/2020/10983/10983_2020_36_1502_22526_Judgement_12-Jun-2020.pdf</a></p>	<p>(of the GOI and State Governments), public-private partnerships receiving financial support from the government or public sector enterprises, union territories and National Capital Territory of Delhi and the linked agencies.</p> <p><a href="https://www.doe.gov.in/sites/default/files/OM%20dated%2023.07.2020.pdf">https://www.doe.gov.in/sites/default/files/OM%20dated%2023.07.2020.pdf</a></p> <p><a href="https://www.doe.gov.in/sites/default/files/Exclusion%20from%20restrictions%20under%20Rule%20144%20xi%20of%20the%20General%20Financial%20Rules%202017.pdf">https://www.doe.gov.in/sites/default/files/Exclusion%20from%20restrictions%20under%20Rule%20144%20xi%20of%20the%20General%20Financial%20Rules%202017.pdf</a></p> <p><a href="https://www.doe.gov.in/sites/default/files/Clearification%20to%20order%20public%20Procurement%20NO%201%20dated%2023%20July%202020.pdf">https://www.doe.gov.in/sites/default/files/Clearification%20to%20order%20public%20Procurement%20NO%201%20dated%2023%20July%202020.pdf</a></p>	<p>Alcohol based hand sanitizers in containers with dispenser pumps are now freely exportable.</p> <p><b>Foreign Investment:</b></p> <p>The foreign investment policy has been revised to state that an entity of a country, which shares land border with India or where the beneficial owner of an investment into India is situated or is a citizen of any such country, can make investments in India only with the prior approval of the GOI.</p> <p><a href="https://dipp.gov.in/sites/default/files/pn3_2020.pdf">https://dipp.gov.in/sites/default/files/pn3_2020.pdf</a></p> <p><a href="https://pib.gov.in/PressReleaseDetail.aspx?PRID=1656129">https://pib.gov.in/PressReleaseDetail.aspx?PRID=1656129</a></p> <p><a href="https://content.dgft.gov.in/Website/dgftprod/b1ffbbc7-9e04-4314-be2d-6e68972e28d2/Noti%2042%20Eng.pdf">https://content.dgft.gov.in/Website/dgftprod/b1ffbbc7-9e04-4314-be2d-6e68972e28d2/Noti%2042%20Eng.pdf</a></p>
<p><b>Indonesia</b></p> <p><b>MAKARIM &amp; TAIRA S.</b> COUNSELLORS AT LAW</p> <p>Maria Sagrado <a href="mailto:Maria.Sagrado@makarim.com">Maria.Sagrado@makarim.com</a> Maharanny Hadrianto <a href="mailto:Maharanny.Hadrianto@makarim.com">Maharanny.Hadrianto@makarim.com</a> Gaudencia Vania <a href="mailto:Gaudencia.Vania@makarim.com">Gaudencia.Vania@makarim.com</a></p>	<p><b>Tax:</b></p> <p>On Oct. 1, 2020, the Minister of Finance (MOF) issued Regulation No. 143/PMK.03/2020 on tax facilities for goods/services needed in handling COVID-19 and extended income tax facilities under Government Regulation No. 29 of 2020.</p> <p>VAT incentives are given to:</p> <ol style="list-style-type: none"> <li>1. Certain parties on the import/acquisition of taxable</li> </ol>	<p><b>Health &amp; Safety:</b></p> <p>On September 17, 2020, the Minister of Manpower (MOM) issued Decree No. 312 of 2020 on Guidelines for Preparing Business Continuity Planning when Facing a Pandemic Disease. Under the Decree among other things:</p> <ul style="list-style-type: none"> <li>- In brief, the preparation of a business continuity plan for dealing with a pandemic consists of the following stages:</li> </ul>	<p><b>Procurement:</b></p> <p>On March 23, 2020, the Government Procurement Agency (LKPP) issued Circular Letter No. 3 of 2020 on the explanation for the implementation of procurement in handling COVID-19, addressed to government officials among other ministries and governors.</p> <p>Measures for procurement in the emergency handling of COVID-19 includes that</p>	<p><b>Import &amp; Export:</b></p> <p>The Minister of Trade issued Regulation No. 57 of 2020 on June 17, 2020, requiring export approval for the export of certain mask raw materials, masks and personal protective equipment.</p> <p><b>Customs, Excise and Tax Facilities on Import:</b></p> <p>On Oct. 8, 2020, MOF issued Regulation 149/PMK.04/2020 amending Regulation No. 34/PMK.04/2020, which granted the</p>




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<i>Updated as of November 4, 2020</i>	<p>goods/services, or the utilization of taxable services from outside to within the customs area;</p> <p>2. Pharmaceutical industry for production of vaccines/drugs for the import/acquisition of vaccine/drug raw materials for handling COVID-19; and</p> <p>3. Taxpayers who obtain vaccines/drugs for the handling of COVID-19 from the vaccine/drug production pharmaceutical industry, which is needed for handling the COVID-19 from the April 2020 – December 2020 Tax Period.</p> <p>On September 2, 2020, MOF issued Regulation No. 123/PMK.03/2020 on Forms and Procedures for Submitting Reports and List of Taxpayers in the Context of Fulfilling the Requirements for Lowering Income Tax Rates for Domestic Taxpayers in the Form of Public Companies, under the regulation among other things:</p> <p>1. the income tax rate applied on taxable income for domestic corporate taxpayers and permanent establishments is:</p> <ul style="list-style-type: none"><li>a. 22% in effect in the 2020 and 2021 Tax Years; and</li><li>b. 20% which comes into force in the 2022 Tax Year.</li></ul>	<p>1. Stage 1: identifying the business priorities;</p> <p>2. Stage 2: identifying the pandemic risks;</p> <p>3. Stage 3: planning how to mitigate the pandemic risks;</p> <p>4. Stage 4: identifying the response to the impact of the pandemic;</p> <p>5. Stage 5: designing and implementing the business continuity plan;</p> <p>6. Stage 6: communicating the business continuity plan;</p> <p>7. Stage 7: testing the business continuity plan.</p> <p>- Companies are expected to coordinate with the manpower supervisor on preparing a business continuity plan that is adapted to the current pandemic situation.</p> <p><b>Workers’ Rights:</b></p> <p>On September 11, 2020, the Government issued Regulation No. 51 of 2020 on the Second Amendment to Government Regulation No. 31 of 2013 (<b>GR 31/2013</b>) on the Implementing Regulation of Law No. 6 of 2011 on Immigration (<b>GR 51/2020</b>). The amendments include among others:</p> <p>1. entry stamps for foreigners holding Limited Stay Visas are valid as Temporary Limited Stay Permits for a period of 30 days;</p>	<p>commitment-making officials appoint provider which among others has provided similar goods/services in government offices or as a Provider in the government’s electronic catalogue, and the appointment may be carried out even if the estimated price has not been determined. Procurement may also be conducted through self-management (method to obtain goods/services carried out personally by ministries/institutions personally).</p> <p>On 30 April, 2020, LKPP and the Minister of Home Affairs (<b>MOHA</b>) issued a joint Circular Letter No. 119/3039/SJ No. 11 of 2020 on the continuation of service/goods procurement contracts to the adjustment of the 2020 regional budget as an impact of COVID-19 declared as a national disaster. Regional governments are required to make adjustments by prioritizing the use of budget allocation and for signed procurement contracts, the following policy is implemented:</p> <p>a. for priority program works in particular to meet basic needs of the community that cannot be postponed, contracts are continued until the entire works are completed and payments are charged to the 2020 or 2021 budget;</p> <p>b. optimizing contracts by adjusting the scope of work to the budget available in 2020;</p>	<p>following measures on the import of specific goods for the purpose of handling COVID-19:</p> <p>a. an exemption from import duty and/or excise;</p> <p>b. free of VAT and/or sales tax on luxury goods; and</p> <p>c. an exemption from income tax under Article 22.</p>



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
	<p>2. Domestic Taxpayers:</p> <ul style="list-style-type: none"> <li>a. in the form of a public company;</li> <li>b. with the total number of paid-up shares traded on the stock exchange in Indonesia at least 40%; and</li> <li>c. meet certain requirements, may obtain a rate of 3% lower than the Income Tax rate as referred to in point 1 above.</li> </ul> <p>On March 31, 2020, the Government issued Regulation in Lieu of Law No. 1 of 2020 (legalized into Law No. 2 of 2020) which reduces corporate income tax from 25% to 22% for the 2020 and 2021 Tax Years, and further to 20% for the 2022 Tax Year.</p> <p><b><u>Restructuring:</u></b></p> <p><b>Loan Facilities:</b> The Financial Services Authority (OJK) issued Regulation No. 11/POJK.03/2020 (effective March 16), which relaxes the loan quality assessment and restructuring requirements for borrowers affected by COVID-19 until March 31, 2021. Loans of up to IDR 10 billion are now assessed only according to a borrower's timeliness in paying the relevant principal amount, interest or margin/profit sharing/ujrah ("fee" under Sharia law).</p>	<ul style="list-style-type: none"> <li>2. entry stamps for foreigners who hold a Limited Stay Visa to work can be valid as a Limited Stay Permit for the period stated in the visa;</li> <li>3. ordinary passports are valid for up to 10 years from the date of issuance; previously under GR 31/2013, ordinary passports were only valid for up to 5 years from the date of issuance;</li> <li>4. the Minister or a designated immigration official should issue an ordinary passport within 4 working days of the satisfaction of all requirements for the issuance of the passport under GR 31/2013;</li> <li>5. a Limited Stay Visa upon arrival which are issued to stay to work for a maximum of 1 month can be issued to foreigners under GR 31/2013 upon arrival at certain immigration checkpoints.</li> </ul> <p>On Oct. 26, 2020, the Minister of Manpower issued Circular Letter No. M/11/HK.04/X/2020 addressed to governors, under which they must adjust the 2021 minimum wage to make it the same as the 2020 minimum wage.</p>	<ul style="list-style-type: none"> <li>c. permanently terminating contracts or temporarily suspending contracts for works of which the completion can be postponed;</li> </ul> <p>If any of the above policy is taken, the relevant authority is required to report the procurement activities to LKPP and copied to MOHA.</p> <p>On Oct. 6, 2020, the President issued Regulation No. 99 of 2020 under which, the Covid-19 vaccine is to be procured through (i) an assignment to state-owned enterprises; (ii) a direct appointment of the business entity provider; and/or (iii) cooperation with international agencies / bodies, limited to the provision of Covid-19 Vaccines and does not include support equipment for administering Covid-19 vaccinations.</p>	



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
<p><b>Israel</b></p> <p> HERZOG FOX &amp; NEEMAN LAW OFFICE</p> <p>Ory Nacht <a href="mailto:Nachto@herzoglaw.co.il">Nachto@herzoglaw.co.il</a></p> <p><i>Updated as of October 19, 2020</i></p>	<p><b>Tax:</b></p> <p>The Israeli government has not made any material adjustments to its tax policies so far, other than suspending municipal taxes on businesses for a certain period. It is expected that the 2021 budget and related Omnibus Law of Arrangements in the State Economy, which will need to tackle the effects of the pandemic on the economy and the increasing budgetary deficit, will contain revisions in tax regulations.</p> <p><b>Restructuring:</b> There have been no noteworthy changes to restructuring laws or regulations so far.</p>	<p><b>Health &amp; Safety:</b></p> <p><b>Workplace Limitation.</b> As of Oct. 18, 2020, after a second month-long and country-wide lockdown that was imposed at the backdrop of a severe ‘second wave’ outbreak of the pandemic, all workplaces have been permitted to reopen and operate regularly, without limitation on employee attendance, subject to compliance with certain rules regarding social distancing and personal conduct. However, businesses are not allowed to open to the public or cater directly to customers, and meetings and conferences are limited to up to 10 persons in closed spaces and 20 persons in open spaces.</p> <p><b>Travel Limitations:</b> Any person arriving in Israel from abroad, who is not a citizen or a resident of Israel, is subject to a 14-day self-isolation period. However, the Israeli government has approved a new procedure allowing business visitors from “green countries” to enter Israel for visits of up to 7 days without mandatory self-isolation, by requesting an entry approval. The government is further considering establishing a procedure that will allow entry by business visitors from non-green countries for visits of up to 4 days without self-isolation.</p> <p><b>Workers’ Rights:</b></p> <p>The Israeli government has eased the conditions for eligibility for statutory</p>	<p><b>Procurement:</b></p> <p>While the Israeli government initially declared that it would seek to support economic recovery in response to COVID19 through various stimulus measures, including by accelerating national infrastructure projects and expanding government procurement from the private sector, thus far there has been no noticeable change in government procurement practices or scope.</p>	<p><b>Import &amp; Export:</b></p> <p>The Israeli government requires a license for the export of the following:</p> <ul style="list-style-type: none"><li>• Artificial respirators, ventilators and other therapeutic apparatus;</li><li>• Personal hygiene products and disinfection products that contain more than 70% Ethyl alcohol or more than 60% Isopropyl alcohol;</li><li>• Bi-PAP (bilevel positive airway pressure) and C-PAP (continuous positive airway pressure) machines;</li><li>• Alcohol solutions (not including alcoholic beverages);</li><li>• Medical examination sticks;</li><li>• Textile facemasks without a replaceable filter or mechanical parts, including surgical masks and disposable facemasks made of nonwoven textiles.</li></ul> <p><b>Foreign Investment:</b></p> <p>There has been no recent change in the laws or regulations relating to foreign investments in Israel.</p>



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
		unemployment and sickness benefits in cases involving unpaid leaves of absence or mandatory quarantine.		
<b>Italy</b>  COCUZZA & ASSOCIATI  Studio Legale  Claudio Cocuzza <a href="mailto:ccocuzza@cocuzzaeassociati.it">ccocuzza@cocuzzaeassociati.it</a> Maria Grazia Colombo <a href="mailto:mgcolombo@cocuzzaeassociati.it">mgcolombo@cocuzzaeassociati.it</a> <a href="http://i.it">i.it</a>				
<b>Japan</b>	<p><b><u>Tax:</u></b></p> <p>Tax return deadlines have been extended.</p> <p>If certain requirements are met, 1) tax and social security payments can be deferred for 1 year; 2) corporate tax already paid may be partially returned (e.g. net operating loss may be carried back, allowing businesses to receive tax refunds); and 3) fixed asset tax may be reduced.</p> <p><b><u>Restructuring:</u></b></p> <p>No specific liquidation/bankruptcy laws, regulations, or significant measures relevant</p>	<p><b><u>Health &amp; Safety:</u></b></p> <p>Various measures enabling board and shareholder matters remotely:</p> <p>Shareholders’ Meetings - The government has requested businesses to consider postponing shareholders’ meetings, and is encouraging virtual shareholders’ meetings, or ‘hybrid’ half physical and half virtual meetings.</p> <p>Electronic director signatures via cloud - Ministry of Justice announced that electronic signatures through cloud-computing software</p>	<p><b><u>Procurement:</u></b></p> <p>Measures have been implemented both at central and local government level to respond flexibly to COVID-19 induced delays and difficulties. These include project suspension, modification of delivery dates and contract amounts, extensions of construction periods, as well as revising reference prices for upcoming tenders.</p>	<p><b><u>Import &amp; Export:</u></b></p> <p><b>Import Tax Exemption and Expedited Processes:</b> For businesses importing certain goods deemed as emergency necessities, customs will be expedited, and tax exemptions will be made.</p> <p><b>Import and Export Certificate Validity Extensions:</b> Validity of import and export certificates will be extended if delays are caused by COVID-19. In addition, some import and export certificate and stamping requirements will be relaxed.</p>



<div>TOKYO INTERNATIONAL LAW OFFICE</div> <div>Dai Iwasaki <a href="mailto:dai.iwasaki@tkilaw.com">dai.iwasaki@tkilaw.com</a> Mikiharu Mori <a href="mailto:mikiharu.mori@tkilaw.com">mikiharu.mori@tkilaw.com</a> Tomo Greer <a href="mailto:tomo.greer@tkilaw.com">tomo.greer@tkilaw.com</a></div> <div>Updated as of October 19, 2020</div>	<p>to mergers and acquisitions have been enacted in response to an increase in bankruptcies caused by COVID-19.</p>	<p>will be permitted to approve minutes of board meetings.</p> <p><b><u>Workers’ Rights:</u></b></p> <p><b>Paid Leave:</b> Under the Labour Standards Act, if an employer asks an employee to take time off work for ‘reasons attributable to the employer’, such employer must pay at least 60 percent of the employee’s average wage. The exception is commonly interpreted to mean a force majeure event and is narrowly interpreted. An emergency declaration or a request by the government for businesses to shut down in itself would not amount to a force majeure event so as to exempt employers from paying paid leave. This would depend on factors such as whether such business did everything within its power to prevent the employee from having to take time off, such as implementing remote working measures or looking for alternative tasks where possible.</p> <p><b>Employment Adjustment Subsidies:</b> The government has created a system to subsidize companies up to <b>15,000</b> yen per person per day if employees are made to take special leave (separate from their regular paid leave).</p> <p><b>Adjustable Working Hours System:</b> Subject to existing agreements with labour unions, flexibility to be given to employers to demand overtime or a reduced amount of work as a result of COVID-19. Some workers and</p>	<p>Deadlines for import and export tax filings and payments may also be extended.</p> <p><b><u>Foreign Investment:</u></b></p> <p>Since July, the amended Foreign Exchange and Trade Act requires prior filing for investment by foreign entities in Japanese medical and pharmaceutical companies, including those who manufacturer ventilators and vaccines.</p>
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		<p>businesses that may be subject to such demands are nurses and carers in rest home facilities, as well as workers for companies that produce sanitizers, medical equipment and masks.</p> <p><b>Travel Restrictions:</b> Travel restrictions for foreigners instituted since April are gradually being lifted. While the borders are still closed for tourists, foreign students and businesspersons may enter the country if they comply with certain conditions (e.g. PCR testing before and after landing, quarantine upon landing, etc.).</p> <p>Foreign residents with Japanese residency that had left Japan during the outbreak are now permitted re-entry.</p> <p>All people entering or re-entering Japan are required to quarantine.</p>		
<p><b>Mexico</b></p> <p><b>Santamarina + Steta</b></p> <p>Michel Zelaya  <a href="mailto:mzelaya@s-s.mx">mzelaya@s-s.mx</a>  Alejandro Luna A.  <a href="mailto:aluna@s-s.mx">aluna@s-s.mx</a></p>	<p><b>Tax:</b></p> <p>The Mexican Federal Government has not granted any economic measures. If you have any inquiry regarding a specific state, please contact us.</p> <p><b>Restructuring:</b></p> <p>The Mexican Federal Government has not granted any economic measures related to</p>	<p><b>Health &amp; Safety:</b></p> <p>The socio-economic reopening started on June 1, 2020 with specific technical guidelines.</p> <p>A weekly epidemiological risk traffic light system alert by region (state or municipal) has been implemented to determine the health alert level and, therefore, what types of activities are authorized to be carried out. The traffic light alert determines the risk level</p>	<p><b>Procurement:</b></p> <p>On April 3, 2020, an agreement was published in the Mexican Official Gazette, stating that the Mexican Ministries of Health, National Defense, and Navy, as well as the Institute of Health for Welfare, the Mexican Institute of Social Security, and the Institute of Security and Social Services for State Workers, are the authorized governmental entities to purchase drugs, medical equipment, diagnostic agents, reagents,</p>	<p><b>Import &amp; Export:</b></p> <p>the Mexican Ministries of Health, National Defense, and Navy, as well as the Institute of Health for Welfare, the Mexican Institute of Social Security, and the Institute of Security and Social Services for State Workers, are the authorized governmental entities to import drugs, medical equipment, diagnostic agents, reagents, surgical and curative supplies and, hygienic products, as well as all types of</p>



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<i>Updated as of</i>	bankruptcy, insolvency or restructuring or regarding mergers and acquisitions.	<p>(maximum, high, medium, and low) and which activities are allowed.</p> <p>In the event of a maximum alert level, only workplaces with essential activities may continue working with some restrictions.</p> <p><u>Essential activities:</u></p> <ol style="list-style-type: none"><li>activities that are directly necessary to attend to the health emergency (COVID-19), such as work activities related to medical, paramedical, administrative and support branches throughout the National Health System, as well as those involved in their supply chain, i.e., drugstores, the manufacture of inputs, medical equipment, and technologies for health care. Covered activities also include those involved in the proper disposal of infectious biological hazardous waste, as well as the cleaning and sanitation of medical units.</li><li>activities involved in public security and citizen protection; the procurement and delivery of justice; as well as legislative activity at the federal and state levels;</li><li>activities related to the fundamental sectors of the economy: financial, tax collection, distribution and sale of energy, gas stations and gas, generation and distribution of drinking water, food and non-alcoholic beverages industry, food markets, supermarkets, self-service stores, grocery stores and sale of prepared foods;</li></ol>	<p>surgical and curative supplies and, hygienic products, as well as all types of goods and services, goods and objects necessary to face and manage COVID-19.</p> <p>Due to the existing sanitary emergency, the referred Agreement establishes that the above-mentioned purchases will not be subject to the normal government procurement procedure. Instead, the Mexican Ministries of Health, National Defense, and Navy, as well as the Institute of Health for Welfare, the Mexican Institute of Social Security, and the Institute of Security and Social Services for State Workers are authorized to and could acquire the goods and services through direct adjudications or acquisitions, without going through the standard statutory public tender procedures.</p>	<p>goods and services, goods and objects necessary to face and manage COVID-19.</p> <p><b><u>Foreign Investment:</u></b></p> <p>The Mexican Federal Government has not implemented any measures relating to foreign investment.</p>



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		<p>3. transport of passengers and cargo;</p> <p>4. agricultural, fishing and livestock production, agro-industry, chemical industry, food products, and cleaning; hardware stores, courier services, guards in private security work; nurseries and rooms children's homes, nursing homes and homes for the elderly, shelters and centers for women victims of violence, their children;</p> <p>5. telecommunications and media;</p> <p>6. private emergency services, funeral and burial services, storage services and cold chain for essential supplies;</p> <p>7. logistics (airports, ports, and railways), as well as activities whose suspension may have effects irreversible for its continuation, i.e. production of steel, cement and glass that have current contracts with the federal government, will continue the activities that allow them to comply with the short-term commitments exclusively for the projects of Dos Bocas, Tren Maya, Felipe Ángeles Airport, Transisthmian Corridor; as well as the existing contracts considered as indispensable for PEMEX and the Federal Electricity Commission;</p> <p>8. those directly related to the operation of government social programs; and</p> <p>9. those necessary for the conservation, maintenance, and repair of the critical infrastructure that ensures the production and distribution of indispensable services: drinking water, electric power, gas, oil,</p>		





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		<p>gasoline, jet fuel, basic sanitation, public transportation, hospital, and medical infrastructure, among others that could be listed in this category.</p> <p>In the event of a high alert level non-essential activities are allowed at 30%, in medium alert level non-essential activities are allowed at 60%, and in green all activities are allowed.</p> <p><b>Workers' Rights:</b></p> <p>Companies should apply the following:</p> <ul style="list-style-type: none"><li>• encourage the home office,</li><li>• make sure there is a distance of 1.5 meters between people,</li><li>• Place physical barriers in the stations of work, dining rooms, among others, and</li><li>• identify the vulnerable employees that must work at home.</li></ul>		
<p><b>Netherlands</b></p> <p>● <b>NautaDutilh</b></p> <p>Rebecca Runa Pinto-Noome <a href="mailto:rebecca.pinto@nautadutilh.com">rebecca.pinto@nautadutilh.com</a> Gijs van Nes <a href="mailto:gijs.vannes@nautadutilh.com">gijs.vannes@nautadutilh.com</a> Nico Blom <a href="mailto:nico.blom@nautadutilh.com">nico.blom@nautadutilh.com</a></p>	<p><b>Tax:</b></p> <p>As from March this year, Dutch companies affected by the economic consequences of COVID-19 are eligible to request an extraordinary payment extension for certain taxes (most relevant taxes are corporate income tax (CIT), VAT and payroll taxes) for a period of at least 3 months. Requests for such payment extension had to be filed by September 30, 2020 at the latest. Taxpayers which have already filed a request for</p>	<p><b>Health &amp; Safety:</b></p> <p>Everyone must work from home as much as possible. An employer has a duty of care for its employees, which applies irrespective of the employee's location of work and also extends to the employee's home working situation. This entails – inter alia - that the employer is obliged to provide the employee with proper equipment, to the extent the employee does not have this at its disposal, such as an ergonomic table and chair. Specific</p>	<p><b>Procurement:</b></p> <p>The developments surrounding the coronavirus have created a great need for protective equipment for the care of corona patients.</p> <p>The Netherlands has therefore established a national approach for the procurement of certain medical equipment necessary to combat the pandemic.</p>	<p><b>Import &amp; Export:</b></p> <p>(Please see the export controls on medical supplies mentioned under the European Union)</p> <p><b>Foreign Investment:</b></p> <p>The European Regulation establishing a framework for the screening of foreign direct investment in the Union (EU 2019/452) shall apply from Oct. 11, 2020. Among other things, the FDI Regulation provides for a cooperation mechanism between Member</p>



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Updated as of October 19, 2020	<p>payment extension can, provided that their current extension has not expired yet and they are able to adequately substantiate their request with an auditor's opinion, ask for an additional extension until Dec. 31, 2020. Generally, taxpayers are offered quite flexible payment arrangements up to 36 months once their payment extensions expire.</p> <p>The temporarily lowered recovery interest (<i>invorderingsrente</i>) rate is maintained at 0.01% until Dec. 31, 2021, while the rate on unpaid taxed (<i>belastingrente</i>) is increased (from the temporary 0.01% rate) to 4% for <u>all</u> taxes (the applicable rate for CIT used to be 8%) as of Oct. 1, 2020.</p> <p><b>Restructuring:</b>  <a href="https://business.gov.nl/corona/overview/the-coronavirus-and-your-company/">https://business.gov.nl/corona/overview/the-coronavirus-and-your-company/</a></p>	<p>rules apply for specific groups of employees. For instance, for employees working with a computer screen, additional rules on the layout of the workplace apply. For those employees that cannot work from home, the employer is obliged to ensure that they can perform their work safely at the employer's premises, taking into account the government measures and guidelines.</p> <p>The employer needs to implement a working conditions policy based on a hazard identification and risk assessment. The employee must be informed about risks associated with the work and about the arrangement of the workplace.</p> <p><b>Workers' Rights:</b></p> <p>Upon the employee's return from a country or region designated as 'orange' or 'red' by the Dutch government, a mandatory self-isolation period follows. Whether or not the employee remains entitled to wages if he cannot work from home depends on the specific situation.</p> <p><a href="https://www.government.nl/topics/coronavirus-COVID-19/tackling-new-coronavirus-in-the-netherlands">https://www.government.nl/topics/coronavirus-COVID-19/tackling-new-coronavirus-in-the-netherlands</a></p>	<p>The purchasing and distribution of the following medical equipment is organised centrally since March 2020:</p> <ul style="list-style-type: none"> <li>- FFP 1, 2 and 3 masks</li> <li>- Aprons</li> <li>- Gloves</li> <li>- Protective glasses</li> <li>- Surgical masks</li> <li>- Disinfectants</li> <li>- Diagnostic testing (including PCR material, swabs and media)</li> <li>- Ventilation equipment</li> </ul> <p>The Guidance from the European Commission on using the public procurement framework in the emergency situation related to the COVID-19 crisis also applies to the Netherlands.</p> <p><a href="https://www.nautadutilh.com/en/coronavirus/state-aid-COVID-19-tracker-measures-available-to-weather-the-storm">https://www.nautadutilh.com/en/coronavirus/state-aid-COVID-19-tracker-measures-available-to-weather-the-storm</a></p>	<p>States and the European Commission to exchange certain information on takeovers or investments from third countries that pose a risk to the public order of a Member State.</p> <p>In addition to the bill Implementing the FDI Regulation, a bill is in preparation that regulates a Dutch investment screening for risks to national security during takeovers and investments. The legal assessment framework relates to takeovers of and investments in providers of vital processes and vital infrastructure and companies that are active in the field of sensitive technology. These takeovers and investments are only assessed if the protection of national security gives cause to do so. This bill has not yet been published. But is expected in Q4 of 2020.</p> <p>A bill has been adopted addressing undesirable control of Telecommunications.</p>



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<b>Panama</b>   Florencio Gramajo <a href="mailto:Florencio.Gramajo@ariaslaw.com">Florencio.Gramajo@ariaslaw.com</a> Luis Pedro del Valle <a href="mailto:LuisPedro.DelValle@ariaslaw.com">LuisPedro.DelValle@ariaslaw.com</a> Jorge Luis Arenales <a href="mailto:JorgeLuis.Arenales@ariaslaw.com">JorgeLuis.Arenales@ariaslaw.com</a> <i>Updated as of</i>	<b>Tax:</b> Under Law 134, tax payment facilities over undue taxes are granted, subject to special provisions, allowing individuals to defer the payment of undue taxes until Dec. 31, 2020, and subject to special repayment agreements.  Under Law 161 annual fees applicable to corporations, limited liability companies and any other entities is deferred until Dec. 31, 2020. Additionally, this law allows taxpayers who have any undue balance to subscribe repayment agreements for payment of undue taxes until April 30, 2021, and subject to special conditions.  <b>Restructuring:</b> there are restructuring related governmental measures into force or that have been enacted during COVID-19 pandemic related with this subtopic.	<b>Health &amp; Safety:</b> Guidelines issued by the Ministry of Health in coordination with other public offices include the implementation of the following measures in workplaces: health and hygiene committee for prevention and attention of COVID-19 cases; social distancing or physical barriers, personal, equipment and workplace hygiene; use of personal protection equipment; implementation of special schedules; monitoring and controlling symptoms; and management of work associated stress.  <b>Workers' Rights:</b> there are no specific worker's rights related governmental measures into force or that have been enacted during COVID-19 pandemic related with this subtopic.  <a href="https://www.mitradel.gob.pa/acciones-a-tomar-en-los-espacios-laborales-para-prevenir-el-contagio-de-covid-19/">https://www.mitradel.gob.pa/acciones-a-tomar-en-los-espacios-laborales-para-prevenir-el-contagio-de-covid-19/</a>	<b>Procurement:</b> Under Cabinet Decree No. 20, public procurement is allowed under the special procedure for public acquisitions for any operation related to COVID-19 pandemic.	<b>Import &amp; Export:</b> Public authorities have amended and created duties applicable to special products used during COVID-19 pandemic.  The Ministry of Health enacted the Decree 280 establishing special requirements for the import of medicines related to COVID-19, easing the process for presentation of documents and forms for authorizing the import.  Decree 118 issued by the National Customs Authority created a procedure for the import of merchandise over a special regime of humanitarian aid. <b>Foreign Investment:</b> there are no foreign investment related governmental measures into force or that have been enacted during COVID-19 pandemic related with this subtopic.
<b>Philippines</b>  	<b>Tax:</b> <b>Tax Incentives and Reliefs:</b> RA 11494 or the Bayanihan to Recover as One Act ("Bayanihan 2 Act"), which took effect on September 15, 2020, provides for the following tax incentives and reliefs, among others:	<b>Health &amp; Safety:</b> <b>Lockdown:</b> Areas in the Philippines have been placed under General Community Quarantine (GCQ) or Modified General Community Quarantine (MGCQ), depending on their risk status, from November 1 to 30, 2020. Metro Manila is under GCQ from November 1 to 30, 2020.	<b>Procurement:</b> <b>Procurement of Goods and Services:</b> Under the Bayanihan 2 Act, procurement of goods such as PPEs, medicine, and other medical supplies, or the procurement for the construction and operation of temporary medical facilities or critical services for the operation of quarantine centers, are	<b>Import &amp; Export:</b> <b>Liberalization of Incentives:</b> The Bayanihan 2 Act provides for the liberalization of the grant of incentives for the manufacture or importation of critical or needed equipment or supplies or essential goods, including healthcare equipment and supplies.



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<p>Rocky Alejandro L. Reyes <a href="mailto:ralreyes@syCIPLAW.com">ralreyes@syCIPLAW.com</a> Hiyasmin H. Lapitan <a href="mailto:hhlapitan@syCIPLAW.com">hhlapitan@syCIPLAW.com</a> Roman George P. Castillo <a href="mailto:rgpcastillo@syCIPLAW.com">rgpcastillo@syCIPLAW.com</a> Lloyd Marc Vincent M. Flores <a href="mailto:lmvmflores@syCIPLAW.com">lmvmflores@syCIPLAW.com</a> Kathleen Mae L. Nieto <a href="mailto:KMLNieto@syCIPLAW.com">KMLNieto@syCIPLAW.com</a> Severino Miguel B. Sanchez <a href="mailto:SMBSanchez@syCIPLAW.com">SMBSanchez@syCIPLAW.com</a> Samantha Marie C. Sundiam <a href="mailto:smcsundiam@syCIPLAW.com">smcsundiam@syCIPLAW.com</a></p> <p><i>Updated as of November 11, 2020</i></p>	<p>i. exemption of loan term extensions or restructuring from documentary stamp taxes;</p> <p>ii. allowance of the net operating loss of business for taxable years 2020 and 2021 to be carried over as a deduction from gross income for the next five (5) consecutive taxable years immediately following the year of such loss; and</p> <p>iii. exemption of retirement benefits received by officials and employees of private firms, whether individual or corporate, from June 5, 2020 until Dec. 31, 2020 from taxation.</p> <p><b>Restructuring:</b></p> <p><b>Financial restructuring:</b> The Bayanihan 2 Act directs all banks, quasi-banks, financing and lending companies, among others, “to implement a one-time sixty (60)-day grace period to be granted for the payment of all existing, current and outstanding loans falling due, or any part thereof, on or before Dec. 31, 2020.” This includes personal, housing, commercial, and motor vehicle loans, amortizations, financial lease and premium payments, and credit card payments. Covered loans shall not incur interest on interests, penalties, fees, or other charges.</p> <p><b>Mergers and Acquisition:</b> Bayanihan 2 Act (i) exempts from compulsory merger notification threshold all mergers and acquisitions with</p>	<p><b>Public Transportation and Travel Restrictions:</b> There is controlled outbound travel for Filipinos. Inbound travel of foreigners is limited to those holding specific visas. Public transport is allowed with strict social distancing and other safety protocols.</p> <p><b>Visas:</b> For areas placed under GCQ and MGCQ, visa issuance to foreign nationals and visa-free privileges are suspended except for foreign spouses and children of Filipinos. Foreign nationals may leave the country subject to existing guidelines.</p> <p><b>International:</b> For areas placed under GCQ and MGCQ, beginning Nov. 1, 2020, foreigners with certain visas issued by the Bureau of Immigration under the Omnibus Investment Code, or those issued by the Department of Justice and certain economic zone authorities may be allowed entry into the Philippines.</p> <p>Filipinos abroad, including their foreign spouse and children, and other permanent residents may return to the Philippines anytime, subject to quarantine upon their return.</p> <p><b>Flexible Work Arrangements:</b> Private sector employers are “highly encouraged to adopt” work-from-home or implement telecommuting arrangements. Employees on work-from-home arrangement shall be</p>	<p>exempted from the bidding process under RA 9184 or the Government Procurement Reform Act although preference is to be given to the procurement of supplies produced, made or manufactured in the Philippines.</p> <p><a href="https://www.officialgazette.gov.ph/download/s/2020/09sep/20200911-RA-11494-RRD.pdf">https://www.officialgazette.gov.ph/download/s/2020/09sep/20200911-RA-11494-RRD.pdf</a></p>	<p>Limitations and restrictions to the sale, distribution, and trade of goods, equipment, or supplies may be imposed to prevent shortage of supply and to ensure that the prices remain reasonable, giving priority and preference to the needs and safety of health workers and front-liners.</p> <p><b>Tax Exemption:</b> Exemption from import duties, taxes, and other fees for manufacture or importation of critical equipment or essential goods shall be determined by the Bureau of Customs and Bureau of Internal Revenue.</p> <p>For purposes of exemption from import duties, taxes, and other fees and ensuring supply of PPE at competitive prices, the Department of Trade and Industry (“DTI”) shall certify that the equipment and supplies being imported are not locally available or are of insufficient quality and preference.</p> <p><b>Suspension of Export Requirement:</b> To ensure the availability of essential goods, in particular, food and medicine, measures may be adopted as may reasonably be necessary to facilitate and/or minimize disruption to the supply chain and/or improve the national end-to-end supply chain, including measures to reduce logistics costs, especially for basic commodities and services to the maximum extent possible. The DTI may suspend export requirement for export enterprises that</p>



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	<p>transaction values (size of party and size of transaction) below PHP 50 billion if entered into within two (2) years from the law’s effectivity and (ii) exempts such transactions from the power of the PCC to review mergers and acquisitions on PCC’s own initiative for a period of one year from the law’s effectivity. This notwithstanding, transacting parties may still avail of the voluntary notification even if the transaction is exempt from the compulsory notification requirement by virtue of the Bayanihan 2 Act.</p> <p><a href="https://www.officialgazette.gov.ph/downloads/2020/09sep/20200911-RA-11494-RRD.pdf">https://www.officialgazette.gov.ph/downloads/2020/09sep/20200911-RA-11494-RRD.pdf</a></p>	<p>provided with adequate support to perform the assigned task or job.</p> <p><b>Workplace Safety and Health:</b> Private sector employers should implement workplace safety and health standards, including: (i) wearing of face masks; (ii) regular disinfection of facilities; (iii) physical distancing; and (iv) temperature checks and health information disclosures.</p> <p><b>Cost of COVID-19 Prevention and Control Measures:</b> Employers are required to “shoulder the cost of COVID-19 prevention and control measures such as but not limited to testing, disinfection facilities, hand sanitizers, personal protective equipment (PPEs) (i.e., face mask), signages, proper orientation and training of workers including IEC materials on COVID-19 prevention and control. In the case of contracts for construction projects and for security, janitorial and other services, the cost of COVID-19 prevention and control measures shall be borne by the principals or clients of the construction/service contractor.”</p> <p>Moreover, “[n]o cost related or incidental to COVID-19 prevention and control measures [may] be charged directly or indirectly to the workers.”</p> <p><b>Return-to-Work Guidelines:</b> Employers are required to “adopt business continuity plans to prevent the spread of COVID-19.”</p>		<p>produce critical goods and require them to supply locally.</p> <p><a href="https://www.officialgazette.gov.ph/downloads/2020/09sep/20200911-RA-11494-RRD.pdf">https://www.officialgazette.gov.ph/downloads/2020/09sep/20200911-RA-11494-RRD.pdf</a></p>



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		<p>Moreover, “[w]orkplace facilities [must] screen returning employees/workers for influenza-like symptoms. Temperature checks and proper disinfection of inbound and outbound persons [must] be strictly implemented.”</p> <p><b><u>Workers’ Rights:</u></b></p> <p><b>Wages and Wage-Related Benefits:</b> “Employers and employees may agree voluntarily and in writing to temporarily adjust employees’ wage and wage-related benefits as provided for in existing employment contract[s], company [policies], or collective bargaining agreement[s] (CBA). The adjustments in wage and/or wage-related benefits shall not exceed six months or the period agreed upon in the [CBA] if any. After such period, employers and employees [must] review their agreement and may renew the same.”</p> <p><b>Suspension of Relationship:</b> In case of pandemic and similar national emergencies, the employer and the employees, through the union, if any, or with the assistance of the DOLE, shall meet in good faith for the purpose of extending the suspension of employment for a period not exceeding six months. In the event that the employees find alternative employment during the extended suspension of employment, they shall not lose employment except in cases of written,</p>		




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		<p>unequivocal, and voluntary resignation. Should retrenchment be necessary before or after the expiration of the extension of suspension of employment, the affected employees shall be entitled to separation pay.</p> <p><b>Amelioration Programs:</b> The Philippine government has provided social amelioration packages for those affected by the work stoppage. The Department of Labor and Employment (“DOLE”) has also implemented the COVID-19 Adjustment Measures Program under the Bayanihan 2 Act as a safety net program that provides one-time financial support to affected workers in the formal sector due to the COVID-19 pandemic.</p> <p><a href="https://www.officialgazette.gov.ph/downloads/2020/10oct/OMNIBUS-Guidelines-with-Amendments-as-of-October-22-2020.pdf">https://www.officialgazette.gov.ph/downloads/2020/10oct/OMNIBUS-Guidelines-with-Amendments-as-of-October-22-2020.pdf</a></p> <p><a href="https://www.dole.gov.ph/news/do-215-20-rule-amending-section-12-of-rule-i-rules-implementing-book-vi-of-the-labor-code-on-suspension-of-employment-relationship/">https://www.dole.gov.ph/news/do-215-20-rule-amending-section-12-of-rule-i-rules-implementing-book-vi-of-the-labor-code-on-suspension-of-employment-relationship/</a></p> <p><a href="https://www.dole.gov.ph/news/department-order-218-20-guidelines-on-the-implementation-of-covid-19-adjustment-measures-program-camp-under-the-bayanihan-to-recover-as-one-act/">https://www.dole.gov.ph/news/department-order-218-20-guidelines-on-the-implementation-of-covid-19-adjustment-measures-program-camp-under-the-bayanihan-to-recover-as-one-act/</a></p>		
<b>Poland</b>	<p><b><u>Tax:</u></b></p> <p><u>Relief:</u> New regulations enable corporate income taxpayers who bear the negative</p>	<p><b><u>Health &amp; Safety:</u></b></p> <p><u>Safety and social distancing at work:</u> Employers are obliged to provide employees</p>	<p><b><u>Procurement:</u></b></p> <p><u>Changes in public procurement law:</u> The provisions of Polish public procurement law,</p>	<p><b><u>Import &amp; Export:</u></b></p> <p>Restrictions regarding disposal of certain medical products (TYVEK type coveralls, FFP2</p>



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Subsidies shall be used for covering costs of conducted business activity. Subsidies may be redeemed in large part in case the entrepreneur continues business for the certain period of time. Recipients are allowed to use subsidies for early repayment of loans up to a maximum of 25% of the loan value.</p> <p>Subsidies may not be used for payments to the owner and to persons or entities related to the owner of the enterprise.</p> <p><b><u>Suspension of Credit Repayments:</u></b> Natural persons who lost their jobs or source of income as a result of the pandemic may suspend repayment of the credit for 3 months, without the need to pay additional fees.</p> <p><a href="https://www.gov.pl/web/tarczaantykrzysowa">https://www.gov.pl/web/tarczaantykrzysowa</a></p>	<p>with protective gloves and antiviral liquid in the workplace. Social distancing must be obeyed in the work place.</p> <p><b><u>Workers’ Rights:</u></b></p> <p><b><u>Remote Work:</u></b> Employers may instruct the employee to perform work remotely for a specified period of time.</p> <p><b><u>Child Care Leave:</u></b> If an insured person (e.g., employee) is absent from work due to the necessity of taking care of a child or a family member, who is subject to quarantine or isolation, such person is entitled to paid childcare allowance.</p> <p><b><u>Co-Financing:</u></b> Micro, small and medium-sized enterprises may obtain co-financing from local administration funds for maintaining workplaces. Moreover, the employers forced to announce the interruption of work or reducing working time which will not reduce employment may obtain financial benefit from the Guaranteed Employee Benefits Fund to co-finance the employees’ remunerations. Such funds may be now obtained for 3 months.</p> <p><b><u>Work Conditions:</u></b> An entrepreneur who has a decrease in turnover and who is not in arrears in settling taxes and social security contributions, may change the working conditions for employees by:</p> <p>a) limiting uninterrupted daily and weekly rest;</p>	<p>do not apply to the contracts awarded by the Bank Gospodarstwa Krajowego (BGK), Polish Development Fund and regional development funds.</p> <p>Moreover, numerous provisions of the Public procurement law have been amended. These amendments refer in particular to:</p> <ul style="list-style-type: none"><li>(i) obligation to inform the other party and amend public procurement agreement in case it is established that the circumstances surrounding the occurrence of COVID-19 affect the proper performance of that agreement;</li><li>(ii) a ban on deducting contractual penalties reserved in the event of non-performance or improper performance of the contract from the contractor's remuneration or other claims of the contractor, as well as a ban on satisfying those penalties from security of the contract - during the period of declaring an epidemic emergency or state of epidemics in connection with COVID-19, and for 90 days from the date of cancellation;</li><li>(iii) The lapse of limitation period of the orderer’s claims is suspended for the time of epidemic emergency or state of epidemics;</li><li>(iv) no obligation for contractors to demand a security deposit if the contract value is equal to or exceeds the so-called "EU thresholds";</li></ul>	<p>/ FFP3 type masks, protectors for shoes (footwear)) have been lifted.</p> <p><b><u>Foreign Investment:</u></b></p> <p><b><u>Additional Merger Control:</u></b> Since July 24, the acquisition of certain kinds of strategic companies (e.g. dealing with producing or storing energy, fuel or gas, developing strategic software) by entities incorporated outside the EU or the OECD, requires notification to the Polish President of the Competition and Consumer Protection Office. The President may object to such merger.</p> <p><a href="http://isap.sejm.gov.pl/isap.nsf/DocDetails.xsp?id=WDU20150001272">http://isap.sejm.gov.pl/isap.nsf/DocDetails.xsp?id=WDU20150001272</a></p>
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	<a href="http://isap.sejm.gov.pl/isap.nsf/download.xsp/WDU20200000374/U/D20200374Lj.pdf">http://isap.sejm.gov.pl/isap.nsf/download.xsp/WDU20200000374/U/D20200374Lj.pdf</a>	<p>b) agreeing to the introduction of an equivalent working time schedule; and</p> <p>c) agreeing to the application of less favorable employment conditions.</p> <p><u>Foreigners’ Work Permits:</u> The period of validity of work permits for foreigners was extended by law until the end of the 30th day following the end of the epidemic.</p> <p><u>Changes in Employment Law:</u> Employers may order employees to use outstanding leave or to temporarily perform other tasks than defined in the employment contract. All compensations resulting from termination of employment contracts are limited up to an amount equal to 10 minimum wages.</p> <p><a href="https://www.gov.pl/web/tarczaantykrzysow_a">https://www.gov.pl/web/tarczaantykrzysow_a</a></p> <p><a href="https://isap.sejm.gov.pl/isap.nsf/download.xsp/WDU20200001758/O/D20201758.pdf">https://isap.sejm.gov.pl/isap.nsf/download.xsp/WDU20200001758/O/D20201758.pdf</a></p>	<p>(v) lowering the value of security of the contract (5% and in specific cases 10%)</p> <p><a href="https://www.uzp.gov.pl/baza-wiedzy/interpretacja-przepisow/informacje-dotyczace-zamowien-w-zwiazku-z-covid-19">https://www.uzp.gov.pl/baza-wiedzy/interpretacja-przepisow/informacje-dotyczace-zamowien-w-zwiazku-z-covid-19</a></p>	
<p><b>Republic of Korea</b></p> <p> <b>BARUN LAW</b> 법무법인(유한) 바른</p> <p>Joo Hyoung Jang <a href="mailto:joohyoung.jang@barunlaw.com">joohyoung.jang@barunlaw.com</a> Jaeyong Shin <a href="mailto:jaeyong.shin@barunlaw.com">jaeyong.shin@barunlaw.com</a> Jisu Kim <a href="mailto:jisu.kim@barunlaw.com">jisu.kim@barunlaw.com</a></p>	<p><b>Tax:</b></p> <p>The Restriction of Special Taxation Act has been amended to minimize the impact of COVID 19 and overcome the crisis early. The amendment provides the below for 2020 only.</p> <ul style="list-style-type: none"><li>Approximately doubling increase of the special tax deduction amount for the small and medium enterprises located at the infectious disease special disaster area.</li></ul>	<p><b>Health &amp; Safety:</b></p> <p><b>Measures recommended for private companies:</b> Currently, measures including the following are recommended to private companies:</p> <ul style="list-style-type: none"><li>Employers are recommended to allow their employees to work from home/work under a flexible schedule (the government provides subsidy for installation of</li></ul>	<p><b>Procurement:</b></p> <p>The government has significantly loosened the government contract execution procedure until the end of 2020 as follows.</p> <ul style="list-style-type: none"><li>The value of the ‘private contract,’ which the government agency can enter without a formal competitive bidding process, has been doubled.</li></ul>	<p><b>Import &amp; Export:</b></p> <p>Restrictions on Exportation of Masks: Starting on February 26, 2020, the Ministry of Food and Drug Safety implemented “Emergency Measures to Adjust Supply and Demand of Masks and Hand Sanitizers” to stabilize the supply and demand of masks. Exportation of masks by dealers has been prohibited in principle and exportation by manufactures</p>



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Updated as of October 16, 2020	<ul style="list-style-type: none"><li>• Increase of the reference amount for the VAT exemption of a simplified tax payer</li><li>• Reduction of the VAT rate of an individual business operator whose annual revenue is less than KRW 80 million to a level similar to that of a simplified taxpayer.</li><li>• In cases where a lessor voluntarily reduces rent, deduction of 50% of the amount reduced in the first half of 2020 from the lessor’s income/corporate tax.</li><li>• Approximately doubling increase of the income tax deduction rate with respect to the amount spent using debit/credit card, etc.</li></ul> <p><b>Restructuring:</b></p> <p><b>Subsidizing Measure to Maintain the Employment:</b> Partial subsidization of the labor costs, in case a business operator, who is forced to adjust the employment due to the temporary financial difficulties arising out of COVID 19, takes a measure to maintain the employments such as temporary shutdown, leave of absence, etc.</p> <p>In order to facilitate employment amid the increased unemployment rate due to COVID 19, the Ministry of Employment and Labor announced on July 27, 2020 that it will be providing a Special Employment Promotion Grant. Those who are eligible to apply for the grant are the small and medium enterprises that hired, and retained for at least 6 months,</p>	<p>infrastructure needed to allow work from home)</p> <ul style="list-style-type: none"><li>• Employers are recommended to designate a department/team (or manager) in charge of infection control.</li><li>• Employers are recommended to ensure there is 2m distance (at least 1m) between employees.</li><li>• If employees have a fever or respiratory symptoms, they are temporarily suspended from work and are required to immediately leave the office.</li><li>• Employers are recommended to install hand washing facilities or place hand sanitizer/rubs, disinfect high-touch surfaces or publicly used items at least once a day.</li></ul> <p><b>Facial Covering Requirement:</b> Starting from Nov. 13, 2020 (started on August, 2020 for Seoul and Gyeonggi-do), the Korea Disease Control and Prevention Agency will enforce the amended Infectious Disease Control and Prevention Act by imposing a fine of up to 100,000 Korean Won (USD 85.5) to a person who does not wear a mask in public spaces (a 30-day grace period will begin on Oct. 13, 2020).</p> <p><b>Self-Quarantine of Overseas Arrivals:</b> From April 1, 2020, all overseas arrivals shall self-quarantine themselves for 14 days (except when visiting for a short period of time in</p>	<ul style="list-style-type: none"><li>• ‘Prevention and Diffusion Prevention of Infectious Disease’ has been added as a reason for entering into a ‘private contract.’</li><li>• A government agency may enter into a ‘private agreement’ when the formal competitive bidding process was unsuccessful once.</li><li>• Every bidding order now has to be made on an urgent basis, such that the announcement period has been reduced to 5 day from up to 40 days.</li></ul> <p>The deposits to be provided by the participants of the formal competitive bidding process have been reduced by 50%, and the audit/payment period has been reduced.</p> <p><a href="http://www.moef.go.kr/nw/nes/detailNesDtaView.do?menuNo=4010100&amp;searchBbsId1=MOSFBBS_000000000028&amp;searchNttId1=MOSF_000000000036456">http://www.moef.go.kr/nw/nes/detailNesDtaView.do?menuNo=4010100&amp;searchBbsId1=MOSFBBS_000000000028&amp;searchNttId1=MOSF_000000000036456</a></p>	<p>has been limited to less than 10% of the daily production.</p> <p><b>Foreign Investment:</b></p> <p>Improvement of the policies to induce foreign investment: Despite COVID 19, the government did not strengthen the evaluation of foreign investment. Instead, the government has been maintaining the policies to induce foreign investment.</p> <p>Feb. 4, 2020 amendments to the Foreign Investment Promotion Act: (i) in cases where a foreign investment company reinvests unappropriated retained earnings in Korea, such reinvestment shall be considered a foreign investment and receive the benefits following, and (ii) high tech businesses and high tech product businesses have been added to the subjects of government cash support.</p> <p><b>Increased support for the overseas companies returning to Korea:</b> For the overseas companies returning to Korea (so called ‘U-turn companies’) the government (i) expanded the tax reduction/exemption to apply not only to those who newly established a place of business but also to those who expanded their place of business, (ii) made exceptions to grant E-9 visas to those foreign employees who worked at the foreign business places such that they can be employed in Korea, and (iii) decided to</p>



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	<p>an employee who falls within the scope of one of the following:</p> <p>(i) became unemployed after Feb. 1, 2020 and was unemployed for over 1 month at the time of hiring;</p> <p>(ii) was unemployed for at least 6 months prior to the hiring; or</p> <p>(iii) who is qualified to receive the currently existing employment promotion incentive.</p> <p><b>Financial Support:</b> The government entered into agreements with financial entities and provided low interest rate loan to micro enterprises/small and medium enterprises via ‘relief package’ in order to improve their liquidity, as well as provided financial support such as deferment/suspension of loan repayments.</p> <p><a href="http://english.moef.go.kr/pc/selectTbPressCenterDtl.do?boardCd=N0001&amp;seq=4946">http://english.moef.go.kr/pc/selectTbPressCenterDtl.do?boardCd=N0001&amp;seq=4946</a></p> <p><a href="http://ncov.mohw.go.kr/en/infoBoardView.do?brdId=14&amp;brdGubun=141&amp;dataGubun=&amp;ncvContSeq=3855&amp;contSeq=3855&amp;board_id=&amp;gubun=">http://ncov.mohw.go.kr/en/infoBoardView.do?brdId=14&amp;brdGubun=141&amp;dataGubun=&amp;ncvContSeq=3855&amp;contSeq=3855&amp;board_id=&amp;gubun=</a></p> <p><a href="http://english.moef.go.kr/pc/selectTbPressCenterDtl.do?boardCd=N0001&amp;seq=4862">http://english.moef.go.kr/pc/selectTbPressCenterDtl.do?boardCd=N0001&amp;seq=4862</a></p>	<p>connection with a matter related to national/public interest).</p> <p><b>Workers’ Rights:</b></p> <p><b>Subsidizing Paid Leave Expenses:</b> In case an employee is hospitalized or quarantined by the health authority, the business operator may provide a paid leave to the employee during the period of the hospitalization or quarantine. The employer shall not terminate the employment or otherwise unfavorably treat the employee based on the paid leave. Furthermore, the employer shall not terminate the employee during the paid leave.</p> <p>Starting from February 17, 2020, the government is subsidizing the business operators who provided paid leave to the employees and is providing living expense support to the employees who did not use paid leave during the hospitalization/quarantine. If a business operator has received a government subsidy for the paid leave, the business operator must provide a paid leave pursuant to the Infectious Disease Control and Prevention Act.</p> <p><b>Employee Benefits:</b> On March 30, 2020, government announced the policy that extends the payment due date/reduces the amount of the National Pension, employment Insurance, worker’s compensation, and health</p>		<p>expand support for process innovation such as the establishment of a ‘smart factory.’</p> <p><a href="http://www.koreaherald.com/view.php?ud=20200305000730">http://www.koreaherald.com/view.php?ud=20200305000730</a></p> <p><a href="http://www.motie.go.kr/motie/ne/presse/press2/bbs/bbsView.do?bbs_seq_n=162736&amp;bbs_cd_n=81">http://www.motie.go.kr/motie/ne/presse/press2/bbs/bbsView.do?bbs_seq_n=162736&amp;bbs_cd_n=81</a></p>



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		<p>insurance for the low-income class, micro enterprise, and self-employed that has suffered from COVID 19.</p> <p><a href="http://www.koreaherald.com/view.php?ud=20200628000046">http://www.koreaherald.com/view.php?ud=20200628000046</a></p> <p><a href="https://en.yna.co.kr/view/AEN20201004004300320">https://en.yna.co.kr/view/AEN20201004004300320</a></p> <p><a href="http://ncov.mohw.go.kr/guidelineView.do?brdId=6&amp;brdGubun=61&amp;dataGubun=&amp;ncvContSeq=3860&amp;contSeq=3860&amp;board_id=&amp;gubun">http://ncov.mohw.go.kr/guidelineView.do?brdId=6&amp;brdGubun=61&amp;dataGubun=&amp;ncvContSeq=3860&amp;contSeq=3860&amp;board_id=&amp;gubun</a></p> <p>≡</p>		
<p><b>Russia</b></p> <p><b>ALRUD</b></p> <p>Alekseyev, Maxim <a href="mailto:MAlekseyev@alrud.com">MAlekseyev@alrud.com</a> Ostroukhov, Boris <a href="mailto:BOstroukhov@alrud.com">BOstroukhov@alrud.com</a> Luong, Elena <a href="mailto:eluong@alrud.com">eluong@alrud.com</a></p> <p><i>Updated as of October 26, 2020</i></p>	<p><b>Tax:</b></p> <p><b>Identifying the industries most affected by COVID-19:</b> On April 03, 2020, the Government adopted a List of industries most affected by COVID-19. This list was supplemented by a few industries a few times after adoption. As of Oct. 2020, this list includes transport, culture and entertainment, sport and recreation, tourism, hotels, restaurants, extended and private education, event management, personal services and mass media.</p> <p>Most of the tax support measures are provided to the companies and individual entrepreneurs from these industries.</p> <p>Landlords operating in these industries and providing their tenants rent deferrals can</p>	<p><b>Health &amp; Safety and Workers' Rights:</b></p> <p>New measures aimed at combating Covid-19 have been implemented for employers in certain regions of Russia. In particular, in Moscow starting from Oct. 5, 2020, until Oct. 28, 2020, employers must ensure transfer to remote working regime at least 30% of employees and all employees of more than 65 years old or who have diseases determined by the Moscow Department of Health, except for the employees, whose presence at a workplace is critically important in ensuring the functioning of the Branch. Starting from Oct. 12, 2020, employers in Moscow must provide in electronic form information about the number of employees transferred to remote work, as well as information on their phone numbers and in case of existence</p>	<p><b>Procurement:</b></p> <ol style="list-style-type: none"><li>1. The Ministry of Finance issued instructions for the state customers for easing the alteration/termination of the contracts which performance became unpractical due to the COVID-19 situation with binding reimbursement of all actual costs of suppliers.</li><li>2. Until Dec. 31, 2021, the Russian regulators simplified conditions for state customers to carry out sole source purchasing, provided there is a causal relationship between the object of the procurement and its use to meet the needs arising from force majeure circumstances (COVID-19).</li><li>3. The Russian Antimonopoly Service eased the challenge of the results of the state</li></ol>	<p><b>Import &amp; Export:</b></p> <ol style="list-style-type: none"><li>1. Until January 1, 2021, the Government of the Russian Federation allowed to import of certain medical devices for single-use into Russia without state registration in Russia (if a medical device has been properly registered in the country of origination). Besides, other enlisted medical devices may be imported into Russia without prior obtaining of the marketing authorization for the simplified state registration procedure.</li><li>2. Until January 1, 2021, upon providing evidence of the special purposes of imported goods by an importer (to prevent and treat COVID-19), such goods are exempt from the import VAT.</li></ol>



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	<p>receive a tax deferral for up to 1 year or installments for up to 5 years for most taxes, provided that income is reduced by more than 10%.</p> <p><b>Additional Measures for SMEs:</b> (introduced in March – April 2020):</p> <ul style="list-style-type: none"><li>• reducing the social security contributions from 30% to 15%;</li><li>• on April 24 Government provided the SMEs most affected by COVID-19 with the deferral of the social security contributions up to 6 months;</li><li>• earlier such deferral was also provided in respect of taxes (advance payments) for the 1st and 2nd quarters of 2020 up to 6 months;</li><li>• deferral on lease payments on all types of property; (if lessee is included in the list of most affected industries described above, he may conclude the additional agreements to the lease contracts providing the deferral on lease payments for 2020);</li><li>• the Government provided the SMEs included in the list with the right to receive the interest free credits to pay salaries.</li></ul> <p><b>Tax maneuver in the IT industry</b> (applicable for 2021 and later periods):</p> <ul style="list-style-type: none"><li>• reducing the social security contributions rates from 14% to 7.6% (subject to certain conditions);</li><li>• reducing the profit tax rate from 20% to 3% (subject to certain conditions);</li></ul>	<p>information on vehicle number and transport cards number through the official website of Moscow Mayor and Moscow Government.</p>	<p>procurements allowing holding remote hearings via Internet video services.</p>	<p>3. The Board of the Eurasian Economic Commission extended the terms for temporary import of the goods imported from March 30, 2020 until March 31, 2021. The extension does not require any application or submission of any documents to the local customs.</p> <p><b><u>Foreign Investment:</u></b></p> <p>The Moscow Government provided to the largest investment project the interest-free deferral in the payment of rent for the first year of the lease term for the land plot in terms of the payment of lease payments for the II quarter of 2020 until Dec. 31, 2020.</p>




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	<ul style="list-style-type: none"><li>• establishing restrictions on application of VAT exemption connected with the provision of rights to use software and databases.</li></ul> <p><b><u>Restructuring:</u></b></p> <p>On Oct. 1, 2020, the Government <u>prolonged a half-year ban on opening insolvency cases</u> against specific companies and industries, which was introduced on April 3, 2020.</p> <p>The ban is extended until January 7, 2020 and is applied only to enterprises and individual entrepreneurs strongly affected by COVID-19 (essential enterprises and strategic companies were excluded from the list).</p> <p>On July 31, 2020, the possibility of out-of-court bankruptcy of natural persons was introduced into the Bankruptcy Law. According to this procedure, starting from September 01, 2020, the citizen could be declared bankrupt by its own application if his debt is more than RUB 50,000.00, but less than RUB 500,000.00. This procedure was introduced upon respective instruction of the President of the Russian Federation on in.</p> <p><b><u>Corporate and M&amp;A:</u></b></p> <p>Russian M&amp;A related COVID regulations and special legislation have not materially changed since July 31, 2020. In general, key measures, adopted during and following spring 2020 have included the following:</p>			



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	<div>1) The legislative restriction on holding absentee shareholders meeting, which agenda includes issues related to election of board, auditor and approval of the annual report and annual accounts was lifted until 2021.</div> <div>2) Decrease in the value of net assets of LLC and JSC in 2020 will not be taken into account for the purposes of adoption of the decision to reduce the authorized capital or liquidate the company.</div> <div>3) Public JSC can, with certain conditions, acquire their own free-float shares until 31 December 2020 (inclusive), with subsequent notification of Central Bank of Russia. This can be done based on the PJSC supervisory board decision, establishing key terms of the acquisition (including number of shares acquired, price and other terms).</div> <div>4) Deadlines for submission of consolidated financial reports for 2020 have changed:<div><div>a) Annual consolidated financial report can be submitted no later than 180 days following end of reporting financial year.</div><div>b) Intermediate consolidated financial report can be submitted no later than 150 days following end of reporting financial year.</div></div></div>			



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	Introducing mandatory internal audit and creation of internal audit committee for Public JSC was rescheduled on 1 January 2021.			
<p><b>South Africa</b></p>  <p>Vanessa van Coppenhagen <a href="mailto:vcoppenhagen@ensafrica.com">vcoppenhagen@ensafrica.com</a> Pippa Reyburn <a href="mailto:preyburn@ensafrica.com">preyburn@ensafrica.com</a>  Balindile Shezi <a href="mailto:bshezi@ENSAfrica.com">bshezi@ENSAfrica.com</a>  Prencess Mohlahlo <a href="mailto:pmohlahlo@ENSAfrica.com">pmohlahlo@ENSAfrica.com</a>  Melanie Harrison <a href="mailto:mharrison@ENSAfrica.com">mharrison@ENSAfrica.com</a></p> <p><i>Updated as of November 4, 2020</i></p>	<p><b>Tax:</b></p> <p>On August 25, 2020 Parliament passed the Disaster Management Tax Relief Bill and the Disaster Management Tax Relief Administration Bill which were introduced by the Minister of Finance on June 24, 2020 (the “Tax Relief Bills”). Thereafter, on September 17, 2020 the National Council of Provinces passed the Tax Relief Bills. These bills will come into force once they are assented to by the President. In terms of these bills, broadly, the following measures are proposed to provide relief to taxpayers:</p> <ul style="list-style-type: none"> <li>• A monthly tax subsidy, Employment Tax Incentive (“ETI”), for qualifying private sector employers to grant cash flow relief to employers. Amends the Employment Tax Incentive Act No 26 of 2013.</li> <li>• Deferral of employees’ tax obligations of certain tax compliant qualifying employers, i.e. a deferral of payment of 35% of the PAYE liability, commencing with the payment due by May 7, 2020 and ending with the payment due by August 7, 2020, without SARS imposing administrative penalties and interest for the late payment thereof (subject to</li> </ul>	<p><b>Health &amp; Safety:</b></p> <p><b>Alert Level:</b></p> <p>Alert Level 1 (AL1) (resumption of most normal activities subject to precautions and health guidelines) is applicable from September 21, 2020 and the regulations described below apply during AL1.</p> <p><b>General measures to contain the spread of COVID-19:</b> the use of face masks when in a public place (including public transport) is mandatory; physical distancing and compliance with health protocols at stores; designation of compliance officers and requirement imposed on employers to develop a workplace plan to ensure compliance with workplace health protocols; subject to specific exclusions, enabling remote working but permitting phased-in return to work; subject to adherence to health protocols, social distancing measures and in a manner that avoids and reduces risks of infection.</p> <p><b>Restrictions on movement:</b> subject to limited/ emergency exceptions, confinement to residence between 00h01 to 04h00; 18 land borders are partially operational during</p>	<p><b>Procurement:</b></p> <p>During April 2020 the Minister of Finance issued an instruction (NT Instruction 5 of 2020/2021) in terms of the Public Finance Management Act, 1999 permitting organs of state in the national and provincial spheres of government to procure goods and services required for purposes of combating COVID-19 in accordance with the ‘emergency procurement’ regime (i.e. without conducting a competitive process), subject to certain conditions.</p> <p>With effect from September 1, 2020 and after credible allegations of widespread corruption in relation to COVID-19 procurement by organs of state, NT Instruction 5 of 2020/2021 was withdrawn and replaced by NT Instruction 11 of 2020/2021. NT Instruction 11 requires organs of state to revert to the ‘normal’ (pre-COVID-19) procurement rules, and prohibits them from procuring PPE at prices higher than those stipulated in NT Instruction 11 of 2020/2021, amongst other matters.</p> <p>A similar dispensation was granted by National Treasury to municipalities and municipal entities, in terms of MFMA Circular</p>	<p><b>Import &amp; Export:</b></p> <p><b>Export Controls:</b></p> <p>On March 27, 2020, the Minister of Trade, Industry and Competition published regulations on licensing requirements for the export of certain medications, personal Protective Equipment (PPE) and hand sanitisers, so as to ensure sufficient supply in South Africa of such critical goods. On June 11, 2020 the Minister published a notice confirming his intention to progressively remove the licensing requirement on medication and related health products. He stated in such notice that in the first phase, 40 categories of medication (set out at 8-digit level), will no longer require export permits under the COVID-19 Export Control regime. There remain 8 medications from the original 48 categories of medicines (at 8-digit level) included under HS30.04, which are subject to export control during COVID-19. These medicines include those that contain:</p> <ul style="list-style-type: none"> <li>• narrow and broad spectrum penicillin for human use;</li> <li>• cephalosporins for human use;</li> <li>• antibiotics for human use;</li> </ul>



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	<p>certain requirements). A qualifying employer is defined as, inter alia, a company with a gross income of less than ZAR100million for the relevant year of assessment.</p> <ul style="list-style-type: none"> <li>• Deferral of a portion of provisional tax for qualifying provisional taxpayers, for a period of twelve months), beginning April 1, 2020 and ending on March 31, 2021 (subject to certain requirements).</li> <li>• Deferral of interim payments by qualifying micro businesses, similar relief to the relief with regard to provisional tax referred to above.</li> <li>• Donations to Solidarity Fund. The Solidarity Fund is an approved Public Benefit Organisation that has also been approved under section 18A of the Income Tax Act. Donations to this fund, therefore, qualify for a deduction in determining the donor's taxable income. A temporary increase of the amount of this deduction for donations to the Solidarity Fund has been introduced. In addition, a temporary increase in the amount of the deduction which the employer may take into account in determining an employee's monthly tax liability has also been increased.</li> <li>• A temporary change in the value-added tax category of certain VAT Vendors, to a monthly VAT period, will be allowed in</li> </ul>	<p>the period of AL1 and 34 land borders remain closed From Oct. 1, 2020, travel from the African Continent and from countries outside of the African Continent with a low rate of COVID-19 infection and transmission resumed subject to the traveler providing a valid certificate of a negative COVID-19 test obtained not more than 72 hours before the date of travel and travel of from countries outside of the African Continent, are subject to ministerial directions (which directions include a list of countries determined to have a high COVID-19 infection and transmission rate ("High Risk Countries"). International Travel from High Risk Countries is prohibited except for business travel which may allowed with the approval of the Cabinet member responsible for home affairs.</p> <p><b>Prohibitions on evictions and demolitions to residences:</b> evictions or demolitions may be sought by order of court. A court may suspend and orders granted until the end of the national state of disaster, unless a court decides that it is not just and equitable to do so, having regard to prescribed factors, in addition to any other relevant considerations.</p> <p><b>Rental housing:</b> Rental Housing Tribunals established under the Rental Housing Act, 1999 must determine fair procedures for the urgent hearing of disputes or grant urgent <i>ex parte</i> spoliation orders including to restore occupation or access to services, provided</p>	<p>102 (Emergency Procurement) issued in terms of the Local Government: Municipal Finance Management Act. That dispensation has also been withdrawn with effect from September 1, 2020, in terms of MFMA Circular 105.</p>	<ul style="list-style-type: none"> <li>• hormones for human use; and</li> <li>• vitamins for human use.</li> </ul> <p>Notwithstanding the above, with effect from June 11, 2020 there is no longer a requirement for exports to other SACU member states to obtain permits for medication during COVID-19.</p> <p>With effect from March 23, 2020, the Rules to the Customs and Excise Act were amended to provide that during a national state of disaster declared in terms of section 27 of the Disaster Management Act, any foreign-going ship, subject to conditions prescribed by regulations issued in terms of the Disaster Management Act, shall be exempt from the payment of duty on stores consumed on such ship in any port in the Republic or between any places in the Republic for the duration of such national state of disaster.</p> <p>Cargo may be transported by rail, ocean, air and road to and from other countries and within South Africa, subject to applicable laws and directives.</p> <p><b><u>Foreign Investment:</u></b></p> <p>Not applicable.</p>



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	<p>order to facilitate the early claiming of VAT refunds for a maximum of four VAT periods.</p> <ul style="list-style-type: none"><li>• Extension of certain time periods provided for in the Tax Administration Act. For example, the lockdown period (as defined) will be regarded as dies non, i.e. a day that has no legal effect, and which will not be counted for purposes of the calculation of the listed time periods. Certain other compliance periods will also be extended.</li><li>• Temporary exemption from skills development levy in respect of amounts paid or payable or deemed to be paid or payable by an employer to an employee on or after May 1, 2020 but on or before 31 August 2020.</li></ul> <p>Finally, in terms of the Taxation Laws Amendment Bill, 2020 (not yet in force), an amendment to the Income Tax Act is proposed in respect of the time periods in relation to the partial exemption from South African income tax for a person working outside of South Africa for a defined number of days. The number of days will be reduced (by a specified number), to take account of the travel restrictions arising due to COVID-19.</p> <p><b><u>Restructuring:</u></b></p>	<p>that an affected party may, on 24 hours' notice, require a hearing to be promptly convened.</p> <p><b>Resumption of public transport subject to ministerial direction:</b> the Cabinet member responsible for transport is empowered to issue directions for the resumption of different modes of public transport to cater for the gradual return to work of people, in respect of domestic air travel, rail, bus services, taxi services, e- hailing services and private vehicles, after consultation with the Cabinet member responsible for cooperative governance and traditional affairs, health, police, trade, industry and competition, justice and correctional services. These directions must set out the health protocols that must be adhered to and steps to be followed for the limitation of the exposure of members of the public using public transport to COVID-19. Bus and taxi services may not carry more than 70% of licensed capacity for a trip of 200km or more. A driver, owner or operator of public transport may not allow any member of the public who is not wearing a face mask, to board or be conveyed in public transport owned or operated by him/her.</p> <p><b>Public Gatherings:</b> gatherings are permitted subject to attendees wearing face masks, adhering to health protocols and distancing. Owners of facilities are required to display</p>		



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	<p>The business rescue provisions under Chapter 6 of the Companies Act, 2008 are available to financially distressed companies to facilitate their rehabilitation and reorganization. The business rescue regime is an existing regime, however, and was not specifically introduced in response to COVID-19.</p> <p>The Industrial Development Corporation (IDC), with the Department of Trade, Industry and Competition, put a package together of more than R3 billion for industrial funding, with three key components: (a) a COVID-19 Small Industrial Finance Distress Fund, to provide concessionary finance for existing and new IDC clients negatively impacted by the COVID-19 pandemic to cover short-term operational costs; (b) COVID-19 Relief Funding for Distressed Businesses, to assist IDC clients and other businesses that are in distress resulting from the COVID-19 pandemic and are unable to fund their operational expenses and/or are unable to pay their debts as and when they fall due; and (c) an IDC COVID-19 Essential Supplies Intervention, designed to provide funding to companies that have capacity to acquire and/or manufacture products needed to treat, curtail and combat the spread of COVID-19. The relief under (c) comes in the form of trade finance to import essential medical products and working capital and equipment and machinery.</p>	<p>occupancy certificates setting out the maximum number of persons the facility may hold.</p> <p>Gatherings at sports grounds and fields, beaches and public parks and museums, galleries, libraries, archives, auctions; faith based institutions, social events political events, conferences and meetings, recreational facilities (cinemas, theatres, concerts and live performances); casinos, bars, taverns, shebeens, similar establishments; hotels, lodges, bed and breakfasts, timeshare facilities, resorts and guest houses; gyms, fitness centres, swimming pools; and restaurants are subject to health protocols and social distancing measures; and limitations on numbers and/or capacity.</p> <p>Sport, arts and culture activities, including professional and non-professional matches by recognized sporting bodies are allowed subject to directions issued by the Cabinet member responsible for sport after consultation with the cabinet member responsible for health; only journalists, radio, television crew; security personnel; emergency medical services; and required employees are permitted at the match; only the required number of players, match officials, support staff and medical crew for the match are permitted at the match; international sport, art and culture events</p>		



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	<p>Priority areas for funding include: food security by prioritizing support to agriculture and food value chains; tourism sector support for working capital; bridging finance to support supply chain interruptions; working capital to ensure energy security by supporting suppliers of primary energy; and working capital and bridging finance to SMEs that provide components to car-makers.</p> <p>The COVID-19 Loan Guarantee Scheme (the “Scheme”) came into operation on May 12, 2020, the legal framework of which was finalised jointly by the National Treasury, the South African Reserve Bank and the Banking Association South Africa. The Scheme provides loans, guaranteed by the South African government, to eligible businesses upon application, provided that those business a) bank with certain participating banks; and b) have an annual turnover of less than ZAR300 million. The government and participating commercial banks share the risk of these loans and National Treasury has provided an initial guarantee of ZAR100 billion through the South African Reserve Bank, with an option to extend the scheme to ZAR200 billion if required.</p> <p>During the week of March 23, 2020, the major representative bodies for real estate in South Africa – the SA REIT Association (SA REIT), SA Property Owners Association (SAPOA) and SA Council of Shopping Centres (SACSC) – formed</p>	<p>involving countries with low or medium COVID-19 infection and transmission rate are allowed.</p> <p><b>Operation of economic sector:</b> Businesses may operate except for the following: night vigils; night clubs; 34 closed land borders; passenger ships for international leisure purposes; attendance at sporting events by spectators; international sport, arts and culture events involving countries with high COVID-19 infection and transmission rate are prohibited; exclusions relating to public transport and education services.</p> <p><b>Education:</b> schools closed from March 18, 2020, and gradually re-opened on a phased return basis, with grades returning on June 1, 2020, July 6, 2020 and August 3, 2020, provided that the school complies with health, safety and social distancing measures on COVID-19.</p> <p><b><u>Workers’ Rights:</u></b></p> <p>With effect from August 16, 2020, the only employees who are eligible to receive salary benefits in terms of the COVID-19 Temporary Employer - Employee Relief Scheme (“<b>COVID-19 TERS Benefits</b>”) from the Unemployment Insurance Fund (“<b>UIF</b>”) are those employees whose employers are:</p> <p>(i) not permitted to commence operations, either partially or in full, in terms of the</p>		



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	<p>a collective, which has been coordinating its response to the COVID-19 pandemic, and specifically the economic effects of the 21-day lockdown.</p> <p>The Property Industry Group announced an assistance and relief package for the retail sector to provide support to those that need assistance the most, for the period April to May 2020. Although its primary focus is on SMMEs across all sectors, the Group also included providing support to large retailers affected by the lockdown.</p>	<p>Regulations published by the Minister of Cooperative Governance and Traditional Affairs in terms of the Disaster Management Act, 2002 pursuant to the declaration of a national disaster dated March 15, 2020 in terms of section 3 of that Act;</p> <p>(ii) unable to make alternative arrangements for vulnerable employees to work from home or take other measures as contemplated in clause 20.3 of the Consolidated Direction on Occupational Health and Safety Measures (GNR 639 of 2 June 2020); and</p> <p>(iii) unable to make use of their services either fully or partially because of operational requirements based on the economic, technological, structural or similar needs of the employer caused by compliance with the Regulations or directions made under regulation 4(10) of the Regulations, in particular the need to limit the number of employees at the workplace through rostering, staggering of working hours, short time and the introduction of shift systems.</p> <p>The salary to be taken into account in calculating the COVID-19 TERS Benefits is capped at a maximum of ZAR17 712 per month per employee.</p> <p>Employees who are required to take annual leave due to the COVID-19 pandemic are eligible to receive the COVID-19 TERS Benefits from the UIF (subject to their employer falling</p>		



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		<p>within one of the categories mentioned above). Employers are required to apply for the COVID-19 TERS Benefits on behalf of affected employees. Employers who have required employees to take annual leave during the period of lockdown in terms of section 20(10)(b) of the Basic Conditions of Employment Act, 1997 may set off any amount received from the UIF as a COVID-19 benefit against the amount paid to the employee in respect of annual leave provided that the employee is credited with the proportionate entitlement to paid annual leave in future. Employers are urged to pay employees and reimburse or set off such payment against the COVID-19 TERS Benefits claimed from UIF.</p> <p>The UIF also has a ‘reduced working time’ benefit which was introduced in 2018. “A contributor employed in any sector who loses his or her income due to reduced working time, despite being employed, is entitled to benefits if the contributor’s total income falls below the benefit level that the contributor would have received if he or she had become wholly unemployed, subject to that contributor having enough credits.”</p> <p>If an employee is quarantined for 14 days due to COVID-19, the employee will qualify for illness benefits.</p>		



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		<p>Employees who would otherwise not qualify for benefits from the UIF because of the failure by their employer to register as an employer with the UIF; register the employees with the UIF; and/or pay the contributions due to the UIF, qualify to receive the COVID-19 TERS Benefits from the UIF.</p> <p>Should the COVID-19 TERS Benefits due to an employee together with any remuneration earned, fall below R3 500, the COVID-19 TERS Benefits will be increased to ensure that the employee receives at least R3 500. This would be conditional upon the total COVID-19 TERS Benefits together with any remuneration paid by the employer for work performed by the employee in any period, not being more than the remuneration that the employee would ordinarily have received for working during that period.</p> <p>The closing date for the application for the COVID-19 TERS Benefits was Oct. 30, 2020.</p> <p><b>Workers Compensation:</b> On March 20, 2020, COVID-19 was classified as an occupationally acquired disease under the Compensation for Occupational Injuries and Diseases Act, 1993. Therefore, employees who contract COVID-19 arising out of and in the course of their employment may claim compensation from the Compensation Fund.</p>		



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<p><b>Spain</b></p> <p><b>G A _ P</b></p> <p>Gómez-Acebo &amp; Pombo</p> <p>Jose Angel Cano <a href="mailto:jacano@ga-p.com">jacano@ga-p.com</a></p> <p>Updated as of October 19, 2020</p>	<p><b>Tax:</b></p> <p>No additional measures approved. Extension of tax-payment deferrals under discussion but no specific measures approved.</p> <p><b>Restructuring:</b></p> <p>New line of bank guarantees (<i>avales</i>) granted by the Spanish Official Institute of Credit (ICO) for an amount of 40,000 million euros was approved by means of the Royal Decree-Law 25/2020 of 3 July. For the moment, only a first trench of 8,000 euros has been made available, out of which 5,000 million euros are reserved for freelances (<i>autónomos</i>) and small and medium companies (<i>PYME</i>), and 3,000 million euros are reserved for big companies.</p>	<p><b>Health &amp; Safety:</b></p> <p>The different Governments of each Region (<i>Comunidad Autónoma</i>) in Spain is in charge of health management and, when applicable, the adoption of restrictive measures. However, the National Government may also adopt general measures (applicable Spain-wide) or other regional / local measures if it deems it appropriate (such as the closure of the city of Madrid and other municipalities within the Region of Madrid).</p> <p><b>Workers' Rights:</b></p> <p>Collective temporary lay-off schemes (<i>ERTE</i>) extended until January 31, 2021 (this employment measure was due to expire on September 30, 2020).</p> <p>Teleworking Act (<i>Ley del Trabajo a Distancia</i>) was approved on 22 September and regulates the main rights and obligations of companies and employees, including the obligation of companies to pay the costs assumed by the employee when teleworking.</p>	<p><b>Procurement:</b></p> <p>The Government has recently purchased certain Covid-19-effective medicines of which there was a shortage during the first wave in March and April 2020 in case there is a shortage again during the following months.</p> <p>At a Regional level, the Region of Castilla La-Mancha has just approved an act regarding a strategic reserve of medical material, including the creation of a strategic reserve of this material at a Regional level and the obligation of public and private health centers to have a minimum stock of certain medicines and medical equipment to fight Covid-19.</p>	<p><b>Import &amp; Export:</b></p> <p>In the period from January and August 2020 Spanish exports amounted to 165,151 million euros, which represents a 14% reduction in respect of the same period of 2019. Imports, on the other hand, slumped 18.1%, to an overall amount of 174,767 million euros. As a result, the commercial deficit of Spain within the eight first months of 2020 amounted to 9,616 million euros, which represents a 54.6% reduction in respect of the same period of 2019.</p> <p><b>Foreign Investment:</b></p> <p>Foreign (non-EU / EFTA) investment (10% or more) in any Spanish company operating in a <u>strategic sector</u> needs to obtain prior approval from the Government. The definition of strategic sector in the regulation is ambiguous.</p>
<p><b>Thailand</b></p> <p><b>Tilleke &amp; Gibbins</b></p> <p>John Frangos <a href="mailto:john.f@tilleke.com">john.f@tilleke.com</a></p>	<p><b>Tax:</b></p> <p>The <a href="#">government's COVID-19-related tax relief measures</a> mostly relate to SMEs. The principle measures include deductions for interest on low-interest "<a href="#">soft loans</a>," deductions for SMEs</p>	<p><b>Health &amp; Safety:</b></p> <p>There is a mandatory two-week quarantine for individuals arriving in the country from abroad. Land borders remain closed or strictly controlled. As for foreign nationals, only</p>	<p><b>Procurement:</b></p> <p>In the early months of the pandemic, the <a href="#">Ministry of Public Health and the Department of Internal Trade (Ministry of Commerce)</a> <a href="#">stepped in</a> to regulate the supply, distribution, and availability of PPE. The</p>	<p><b>Import &amp; Export:</b></p> <p>Before exporting any quantity of masks, exporters must secure permission from the Central Committee on Prices of Goods and Services. Medical gloves also remain in high demand for export.</p>



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<i>Updated as of</i>	<p>salary costs, and tax exemptions to stimulate debt restructuring.</p> <p>Thailand’s new Land and Building Tax has been <a href="#">reduced</a>, and property owners have been granted an <a href="#">extension</a> until Oct. 31, 2020 (with payment by installments also available).</p> <p><b><u>Restructuring:</u></b></p> <p><a href="#">Bankruptcy and business reorganization</a> have become more common options; the <a href="#">business rehabilitation of Thai Airways</a> is the most high-profile example.</p> <p>As noted in the previous section, tax breaks for debt restructuring are available, and at this time businesses need to be particularly mindful of the <a href="#">tax consequences for debt settlement</a> actions (e.g., offsets, debt forgiveness, write-offs, etc.)</p>	<p>certain categories are allowed entry into Thailand.</p> <p>Mask use remains ubiquitous (whether mandated or not). Virtually all businesses have been allowed to reopen, with entrepreneurs urged to register with the government’s contact-tracing system and display the necessary QR code.</p> <p><b><u>Workers’ Rights:</u></b></p> <p>Employees and employers in businesses facing an operational or financial crisis due to COVID-19 are <a href="#">exempt from provident fund contributions</a> through the end of 2020.</p> <p>Employee and employer <a href="#">contributions to the Social Security Fund have also been reduced</a> through November 2020.</p> <p><a href="#">Lockouts and strikes are also banned</a> for the duration of the government’s state of emergency, which is scheduled to run through Oct. 31, 2020. However, the state of emergency has already been extended several times, so employers and employees should be aware that this might be extended further.</p>	<p>Central Committee on Prices of Goods and Services also imposed price controls on masks and alcohol hand sanitizer. As there have been nearly no cases of community transmission in recent months, these supplies are no longer facing significant shortages, though items such medical gloves are in high demand for export.</p>	<p><b><u>Foreign Investment:</u></b></p> <p>In April, it was announced that <a href="#">board meetings and shareholders meetings can take place entirely via electronic means</a>, with mandatory identity verification but no restrictions on the physical location or voting rights of the attendees. This was later <a href="#">formalized in an amendment to the Civil and Commercial Code</a>. All public companies—foreign and local—have been also granted an <a href="#">extension for the submission of 2020 interim financial statements</a>.</p>
<p><b>Turkey</b></p> <p><b>P A E</b></p> <p>Kerim Pelister <a href="mailto:kerim.pelister@pae-law.com">kerim.pelister@pae-law.com</a></p>	<p><b><u>Tax:</u></b></p> <p>The VAT applicable to goods and services will be reduced from %18 to %8 until Dec. 31,2020. This will apply to many sectors including office leasing, conference, seminars and concerts, wedding organization services, marriage, prom and cocktail halls,</p>	<p><b><u>Health &amp; Safety:</u></b></p> <p>Intercity travel is allowed for individuals over the age of 65 (inclusive) subject to the rules determined by the Government.</p> <p>Wearing facemask has become mandatory throughout the country (81 cities) where</p>	<p><b><u>Procurement:</u></b></p> <p><b>Constitution of Unfair Price Assessment Board and Fines:</b> A board is constituted with a view to monitoring the operations of manufacturers, suppliers and retailers within the frame of principles and rules on anti-stockpiling and unfair pricing as well as the</p>	<p><b><u>Import &amp; Export:</u></b> N/A</p> <p><b><u>Foreign Investment:</u></b> N/A</p>




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<p>Emre Atayilmaz  <a href="mailto:emre.atayilmaz@pae-law.com">emre.atayilmaz@pae-law.com</a></p> <p><i>Updated as of October 19, 2020</i></p>	<p>hairstressing and beauty services, repair and maintenance of clothing and home textile, shoemaking, dry-laundry etc.</p> <p>As per the President’s Decision numbered 2812 dated July 30, 2020 withholding tax rate on real estate will be reduced from %20 to %10. This will remain applicable until Dec. 31, 2020.</p> <p><b><u>Restructuring:</u></b></p> <p>Distribution of dividends by Turkish companies with share capital has been restricted until Dec. 31, 2020. Companies are still allowed to distribute up to 25% of their profits for 2019 as dividends; however, the previous years’ profits and the distributable reserves shall not be distributed to the shareholders nor is the general assembly allowed to authorize the company’s board of directors to distribute advance dividends. If the general assembly had already decided to distribute dividends for the 2019 fiscal year, but no payment or partial payment has been made to the shareholders, payments exceeding 25% of the net profit for the year 2019 must be postponed until Dec. 31, 2020. The Ministry of Commerce may make exceptions to these restrictions and other principles related to implementation, by also seeking the advice of the Ministry of Treasury and Finance.</p>	<p>failing to do so will be subject to administrative fines.</p> <p>Having a health code by using an application of Ministry of Health is mandatory when entering public agencies’ premises and travelling between the cities. Government is planning to extend to use of the application in other parts of daily-life such as public transportation.</p> <p><b><u>Workers’ Rights:</u></b></p> <p><b>Termination Ban:</b> Employment contracts may not be terminated by employers excluding cases where termination is made due to actions contradictory to the ethics and goodwill rules applicable the workplace. Employers may request that employees go on unpaid leave. As per the President’s Decisions dated September 3, 2020, the prohibition on termination of employment contracts is extended for two months starting from September 17, 2020. Following situations are excluded from the scope of the termination ban:</p> <ul style="list-style-type: none"> <li>• Cases where termination is made due to actions contradictory to the ethics and goodwill rules,</li> <li>• The expiration of time for fixed term employment or service contracts,</li> </ul>	<p>provisions of the Law on Regulation of Retail Trade. The companies that conduct stockpiling will be imposed administrative monetary fines that vary in the range of TRY 50,000 and TRY 500,000 and companies exercising unfair prices on their goods will be subject to monetary fines in the range of TRY 10,000 and TRY 100,000.</p> <p><b><i>Resources:</i></b></p> <p><a href="https://www.resmigazete.gov.tr/eskiler/2020/04/20200417-2.htm">https://www.resmigazete.gov.tr/eskiler/2020/04/20200417-2.htm</a></p>	



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	<p><b>Resources:</b></p> <p><a href="https://www.resmigazete.gov.tr/eskiler/2020/09/20200918-7.pdf">https://www.resmigazete.gov.tr/eskiler/2020/09/20200918-7.pdf</a></p> <p><a href="https://www.resmigazete.gov.tr/eskiler/2020/07/20200731-4.pdf">https://www.resmigazete.gov.tr/eskiler/2020/07/20200731-4.pdf</a></p>	<ul style="list-style-type: none"><li>• The closure of workplace for any reason and the conclusion of commercial activities,</li><li>• The conclusion of work in any service procurements made in accordance with the relevant legislation and in construction works.</li></ul> <p><b>Paid Leave:</b> The government will pay a daily monetary support of TRY 39.24 to employees who go on unpaid leave or whose contract is terminated after March 15, 2020 who are not benefiting from the short-term employment allowance and did not previously qualify for unemployment benefit in the course of the non-working period. The Government has extended the COVID-19 related benefits and Unpaid Leave periods for so long as the prohibition on the termination of contract endures.</p> <p><b>Short-Term Employment Allowance:</b> Employee-support system which might be applied in case of temporary shortening of the work period partially or as a whole by at least one-third due to suspension of operation for at least 4 weeks caused by an economic, sectoral or regional crisis or a force majeure situation is activated. As per the President's Decision dated August 30, 2020, the term of the short-term employment allowance has been extended for two months (until Oct. 31, 2020) for the same employees,</p>		



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		<p>who have benefited from the allowance free from any new applications and approval.</p> <p><b>Resources</b></p> <p><a href="https://www.resmigazete.gov.tr/eskiler/2020/08/20200831-14.pdf">https://www.resmigazete.gov.tr/eskiler/2020/08/20200831-14.pdf</a></p> <p><a href="https://www.resmigazete.gov.tr/eskiler/2020/09/20200904-1.pdf">https://www.resmigazete.gov.tr/eskiler/2020/09/20200904-1.pdf</a></p>		
<p><b>United Kingdom</b></p>  <p>Richard Spink  <a href="mailto:Richard.Spink@burges-salmon.com">Richard.Spink@burges-salmon.com</a>            Julie Book  <a href="mailto:Julie.Book@burges-salmon.com">Julie.Book@burges-salmon.com</a></p> <p><i>Updated as of October 19, 2020</i></p>	<p><b>Tax:</b></p> <p>The UK Government and HMRC are introducing continually evolving measures to the tax system to minimise the impact of the Covid-19 outbreak on companies including:</p> <ul style="list-style-type: none"> <li><b>VAT:</b> UK VAT registered businesses that deferred the VAT payment (except under the VAT MOSS) for the period between 20 March 2020 and 30 June 2020 can continue to defer the payments until 31 March 2021 or chose to make smaller payments up to 30 March 2022 interest free. The default interest rates for underpaid VAT remains at 2.6%. The deadline for notifying HMRC of a decision to exercise an option to tax land has been temporarily extended to 90 days from the date on which the decision was made (this is applicable for decisions made between 15 February and 31 Oct. 2020). Introduction of a domestic reverse charge for construction services has been delayed until 1 March 2021.</li> </ul>	<p><b>Health &amp; Safety:</b></p> <p>The Government-issued <a href="#">suite of sector-specific guides</a> to make premises ‘COVID-secure’ remain and are regularly updated. Workers remain able to work on site (where the law allows that site to be open) but employers must consider “who is essential to be on site” and those who can work effectively from home must do so. Presently, vulnerable people can still work on site, but this may be reversed imminently. The biggest change is that, from w/c 12 October 2020, both COVID-secure guidance and legal obligations must take account of the new <a href="#">‘3 tier’ local COVID-alert</a> measures which introduce increasing restrictions on movements and premises allowed to be open depending on the local ‘alert level’ (low/medium/high).</p> <p><b>Workers’ Rights:</b></p> <p>The impact of COVID-19 hit UK employers hard and fast at the start of March with the</p>	<p><b>Procurement:</b></p> <p>The current law continues to apply and there are no relevant legal changes to the requirements or COVID-related measures that have been introduced by the UK Government in relation to procurement. The UK Government has issued guidance and recommendations on procurement and fair dealing with public contracts, however these are not formally binding.</p>	<p><b>Import &amp; Export:</b></p> <ul style="list-style-type: none"> <li>On 21 March 2020, the Department of Health and Social Care of the United Kingdom added 82 goods to the medicines that cannot be parallel exported from the UK list. The export ban was introduced on the subject goods due to anticipated shortages in the country in response to the COVID-19 outbreak. Among the medicines that cannot be parallel exported from the UK list are adrenaline, insulin, ketamine, paracetamol and morphine.</li> <li><b>PPE:</b> On 28 and 31 March 2020, the Business Secretary announced a relaxation of certain administrative requirements and barriers to imports for PPE and hand sanitizer. This includes the waiver of import taxes on medical equipment crucial to the fight against coronavirus (including ventilators, coronavirus testing kits and protective clothing) and providing new guidance for local authorities and ports</li> </ul>




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	<ul style="list-style-type: none"> <li>• <b>Corporation Tax:</b> No deferral system has been introduced in respect of corporation tax instalment payments and the interest rate for unpaid quarterly corporation tax instalment payments remains at 1.1%. Companies can, in “exceptional circumstances”, make a claim for repayment of corporation tax on the basis of anticipated losses (to be determined on a case by case basis). In regard to Enterprise Management Incentives an employee being placed on furlough is not a disqualifying event for those who hold EMI options.</li> <li>• <b>Company Tax Residence:</b> There are currently no relaxations of the UK corporate residence rules. HMRC confirmed that a holistic view of the facts and circumstance will be taken in each case and that a company will not necessarily become UK tax resident as a result of a few board meetings taking place in the UK.</li> <li>• <b>Business Rates:</b> An automatic business rates holiday is to be put in place for eligible retail, hospitality and leisure businesses, and nurseries in England during the 2020/2021 tax year. Similar business rate holiday regimes have been implemented throughout the UK.</li> <li>• <b>HMRC’s Time to Pay Service:</b> The service continues to be available for businesses in</li> </ul>	<p>government introducing measures to ease the pressure including:</p> <ul style="list-style-type: none"> <li>• <b>Statutory Sick Pay:</b> Extension of statutory sick pay provisions (SSP) to allow employees to claim pay from day 1 of their sickness rather than day 4. Includes periods of self-isolation where the self-isolation was in accordance with guidance issued by Public Health England (and equivalent bodies in the rest of the UK). Reimbursement of SSP payments of up to 14 days per employee for employers with fewer than 250 employees where the absence relates to COVID-19.</li> <li>• <b>Wage support schemes:</b> The <b>Coronavirus Job Retention Scheme</b> which allowed employers to ‘furlough’ their staff and claim back up to 80% of their basic pay up to a maximum of £2,500 per month per employee comes to an end on 31 October 2020. It is replaced, on 1 November, by the <b>Job Support Scheme</b>. Small and medium sized businesses which can continue to operate can claim wage support subject to various conditions: employees must work (and be paid for) a minimum of 1/3 of their contractual hours. In addition, the employer must pay the employee for 1/3 of their unworked hours and the government will contribute up to an additional 1/3. Government contribution is capped at £697.92 per</li> </ul>		<p>and borders enforcement officers on the import and safety testing of hand sanitizer. It was announced on 26 June 2020 that you no longer have to apply for an export licence to export personal protective equipment (PPE).</p> <ul style="list-style-type: none"> <li>• On 1 April HM Revenue and Customs published <u>changes</u> to customs border processes, moving goods and clearing customs during the COVID-19 outbreak.</li> </ul> <p><b>Foreign Investment:</b></p> <p>In the UK, the UK Competition and Markets Authority has jurisdiction to review mergers or transactions where (i) the target’s UK turnover is more than £70 million; or (ii) the transaction results in the creation or enhancement of at least a 25 per cent share of supply of goods or services in the UK, known as the “share of supply test”. The UK Secretary of State can intervene in these mergers where they raise ‘public interest’ concerns, including national security. Recent developments include:</p> <ul style="list-style-type: none"> <li>• In June 2018, the Government lowered the merger control thresholds for national security intervention where the target is active in the development or production of items for military or military and civilian use, quantum technology and the design and maintenance of aspects of computing hardware. Where the target company is</li> </ul>



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	<p>financial distress (assessed on a case-by-case basis). Support may include agreeing an instalment arrangement, suspending debt collection proceedings and cancelling penalties and interest where the taxpayer has administrative difficulties in contacting or paying HMRC immediately.</p> <ul style="list-style-type: none"><li>• <b>Stamp Duty:</b> Instruments subject to stamp duty will not (for the time being) be physically stamped and should, instead, be sent in electronically. The Stamp Office will now accept electronic signatures. A similar process has been introduced for replacement instruments where the original has been lost or spoiled. Late payment interest rate remains at 2.6%.</li><li>• <b>Stamp Duty Land Tax:</b> The nil rate band applying to purchases of residential properties (including the ‘net present value’ of any rents or premiums payable for residential property of the same amount) is increased to £500,000 from 8 July 2020 until 31 March 2021. Companies buying residential property worth less than £500,000 will also benefit from these changes (effectively extending the 3% rate threshold to £500,000) as will companies that buy residential property of any value where they meet the relief conditions from the corporate 15% SDLT charge.</li><li>• <b>DAC 6:</b> The first reporting deadlines have been deferred by six months.</li></ul>	<p>month. Larger employers may be able to claim if they meet a financial assessment test. All businesses, regardless of size, which are legally required to close due to local lockdown provisions will be entitled to additional assistance. In those circumstances, employees will be entitled to receive up to 2/3rds of their pay and the employer can claim those wages back from the Government. Government contributions are capped at £2,100 per employee per month. The Job Support Scheme is set to last for 6 months.</p> <ul style="list-style-type: none"><li>• <b>Job Retention Bonus:</b> Employers who continue to employ previously furloughed employees through to the end of January 2021 will receive a bonus of £1,000 per employee in February 2021, subject to fulfilling eligibility requirements.</li></ul> <p><u>Workers’ Rights:</u></p> <p>N/A</p>		<p>active in any of these sectors, the UK Secretary of State can also intervene where (i) the target’s UK turnover is more than £1 million; or (ii) the target has a share of supply of at least 25 per cent (there is no need for the transaction to enhance that market share) (the “lower thresholds”).</p> <ul style="list-style-type: none"><li>• In June 2020, the UK Government added to the list of ‘public interest’ concerns the need to maintain the UK’s capability to combat and mitigate the effects of public health emergencies. The Government considers that this will allow it to scrutinise certain foreign takeovers to ensure they do not threaten the UK’s ability to combat a public health emergency such as coronavirus.</li><li>• In July 2020, the Government introduced changes so that the lower thresholds also apply where the target is active in artificial intelligence, cryptographic authentication technology or advanced materials.</li></ul>



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	<p><b><u>Restructuring:</u></b></p> <ul style="list-style-type: none"><li>• Application deadline for Coronavirus Business Interruption Loans has been extended until 30 November 2020.</li><li>• New <a href="#">draft regulations</a> have been published, which will introduce additional restrictions on pre-pack administration sales to connected parties.</li><li>• Suspension of wrongful trading provisions expired on 30 September 2020 but other suspensions on winding up petitions, statutory demands and certain landlord rights have all been extended until 31 December 2020.</li><li>• HMRC is due to become a secondary preferential creditor by virtue of the reintroduction of “Crown preference” on 1 December 2020. This has the potential for lenders with only floating (rather than fixed) charge security to be materially out of the money and this is already causing a shift in the asset backed lending market.</li></ul>			
<p><b>United States</b></p> <div></div> <p>Francesca M.S. Guerrero</p>	<p><b><u>Tax:</u></b></p> <p><u>Payroll Tax Deferrals and Employee Retention Credits:</u> The CARES Act provides a quarterly refundable <a href="#">payroll tax credit</a> equal to 50% of qualified wages paid to employees during the COVID-19 crisis by employers that were carrying on a trade or business in 2020, where the employer’s (1) operations were fully or partially suspended due to a COVID-19-</p>	<p><b><u>Health &amp; Safety:</u></b></p> <p><u>Business Closures:</u> While each state has issued unique local executive orders on what “essential businesses” are allowed to remain open, on March 28, 2020, the U.S. Department of Homeland Security’s. Cyber Infrastructure Security Agency issued guidance on what essential and critical infrastructure means. The following industries</p>	<p><b><u>Procurement:</u></b></p> <p><u>OMB and DoD Guidance:</u> The Office of Management and Budget (OMB) and the Department of Defense (DoD) issued numerous guidance documents to guide federal efforts throughout the pandemic. Early OMB guidance encouraged agencies to leverage the special emergency procurement authorities authorized by the President's</p>	<p><b><u>Import &amp; Export:</u></b></p> <p><u>Export Controls:</u> Under the Defense Production Act of 1950 (“DPA”), on April 7, 2020, the U.S. Department of Homeland Security’s Federal Emergency Management Agency issued a temporary final rule (“Rule”) to establish export restrictions on certain types of personal protective equipment products (“PPE”) used in the response to the</p>



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<p><a href="mailto:Francesca.Guerrero@thompsonhine.com">Francesca.Guerrero@thompsonhine.com</a> Jon Hawkins <a href="mailto:Jonathan.Hawkins@ThompsonHine.com">Jonathan.Hawkins@ThompsonHine.com</a> Joe Berger <a href="mailto:Joseph.Berger@ThompsonHine.com">Joseph.Berger@ThompsonHine.com</a> Alexis Kim <a href="mailto:Alexis.Kim@thompsonhine.com">Alexis.Kim@thompsonhine.com</a> Stephen Penrod <a href="mailto:Stephen.Penrod@thompsonhine.com">Stephen.Penrod@thompsonhine.com</a> Edward Redder <a href="mailto:Edward.Redder@thompsonhine.com">Edward.Redder@thompsonhine.com</a> Eric Clark <a href="mailto:Eric.Clark@thompsonhine.com">Eric.Clark@thompsonhine.com</a></p> <p><i>Updated as of November 11, 2020</i></p>	<p>related shutdown order or (2) gross receipts declined by more than 50% when compared to the same quarter in the previous year. The credit is provided for the first \$10,000 in compensation (i.e., up to a \$5,000 tax credit), including health benefits, paid to an eligible employee, and is provided for wages paid or incurred after March 12, 2020, through the end of the year. The payroll tax credit is not available if an employer receives a guaranteed loan under the Paycheck Protection Program. The CARES Act also allows employers to <a href="#">defer payment</a> of the 6.2% employer share of the Social Security tax payable through Dec. 31, 2020 and requires that the deferred payroll tax be paid over the following two years, with half of the tax amount required to be paid by Dec. 31, 2021, and the other half by Dec. 31, 2022. An employer must cease deferring payroll tax if it receives forgiveness of a guaranteed loan under the Paycheck Protection Program.</p> <p><b>Business Taxes:</b> <a href="#">Net operating losses</a> (NOLs) from 2018, 2019 or 2020 may now be carried back five years. The CARES Act removes limitations on excess business losses applicable to noncorporate businesses such as passthrough businesses and sole proprietorships for tax years ending before January 1, 2021. The business interest deduction limitation is increased to 50% of taxable income for tax years beginning in</p>	<p>are included: medical and healthcare, telecommunications, information technology systems, defense, food and agriculture, transportation and logistics, energy, water and wastewater, law enforcement, and public works.</p> <p>However, businesses are almost universally reopening in accordance with restrictions, such as allowing fewer customers, requiring workers and customers to wear masks, and enforcing social distancing. Even as governors lift orders, stricter local orders may remain in place</p> <p><b>OSHA:</b> The Occupational Safety and Health Administration (OSHA) has not enacted a specific regulatory standard to protect employees in the U.S. from occupational exposures to COVID-19. Instead, OSHA is relying on existing health and safety standards, such as its personal protective equipment standard; recording and reporting occupational injuries and illnesses standard; respiratory protection standard; and the general duty clause, to address occupational exposures to COVID-19. A summary of the COVID-19 violations most commonly cited by OSHA under these standards is available at <a href="https://www.osha.gov/SLTC/covid-19/covid-citations-guidance.pdf">https://www.osha.gov/SLTC/covid-19/covid-citations-guidance.pdf</a>.</p> <p>OSHA also has issued a number of COVID-19 guidance memoranda during the pandemic.</p>	<p>emergency declaration under the Stafford Act. These flexibilities included increases to the micro-purchase threshold, the simplified acquisition threshold, and the threshold for using simplified procedures for certain commercial items.</p> <p><b>Sole Source Procurements:</b> Federal agencies increased their use of sole source awards in their pandemic response efforts. According to a GAO report, agencies awarded \$17.8 billion in contracts as of mid-June 2020 for critical goods and services supporting responses to the COVID-19 pandemic. About \$11 billion was awarded in contracts for goods—including ventilators, gowns, and N95 respirators—to treat coronavirus patients and protect health care workers. The agencies awarded about \$9.4 billion in contracts without competition, often citing urgency as the reason.</p> <p><b>Commercial Item Status:</b> DoD issued a Commercial Item Determination (CID) dated March 27, 2020, for essential supplies and services procured in the response to the COVID-19 pandemic. The CID covered a wide variety of supplies and services urgently needed in the fight against COVID-19, including FDA-approved vaccines and treatments; establishment of temporary testing stations or hospitals; emergency medical supplies, including certain ventilators,</p>	<p>COVID-19 pandemic. On August 10, 2020 the Rule was amended to the following categories of PPE:</p> <ul style="list-style-type: none"><li>• Surgical N95 filtering facepiece respirators;</li><li>• PPE surgical masks;</li><li>• PPE nitrile gloves; and</li><li>• Level 3 and 4 surgical gowns and surgical isolation gowns.</li></ul> <p>All covered PPE shipments will be temporarily detained by U.S. Customs and Border Patrol until FEMA makes a final determination of whether it will revert the materials for domestic use, issue a rated order, or allow the export. There are 11 exemptions to the Rule for certain types of exports from the U.S. including certain types of intercompany transfers and exports to Canada or Mexico. Those claiming an exemption must submit a letter of attestation to FEMA.</p> <p><b>Imports:</b></p> <p>China: USTR has granted “Section 301” tariff exclusions for certain medical products from China, including medical masks, examination gloves and antiseptic wipes.</p> <p>FDA Policy: U.S. Food and Drug Administration (FDA) developed new licensing and enforcement policies to expedite the</p>



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	<p>2019 and 2020. Special rules apply to suspend interest disallowed at the partnership level and passed through to the partners unless the partnership elects out. The CARES Act suspends the excise tax on alcohol used to produce hand sanitizer for production beginning after Dec. 31, 2019 and ending before January 1, 2021.</p> <p><b>Restructuring:</b></p> <p><u>Legislative trends:</u> On a national level, the <a href="#">CARES Act</a> enabled numerous forms of relief for businesses. Included among them were certain <a href="#">amendments to the Bankruptcy Code</a> which expanded the definition of a “small business” so as to broaden the number of businesses that could take advantage recent 2019 legislation (the <a href="#">Small Business Reorganization Act</a>). Before, only businesses with up to \$2.6M in debt were eligible. Now, at least until March 27, 2021, debtors with \$7.5M in debt are entitled to use the small business designation in their reorganization cases.</p> <p><u>Bankruptcy litigation trends:</u> In the area of business restructuring, greater emphasis has been placed on <a href="#">director and officer fiduciary duties</a>, and debtors have made <a href="#">post-bankruptcy use of force majeure clauses</a> (in spite of Bankruptcy Code rent payment requirements) and obtained bankruptcy court-imposed <a href="#">rent deferral orders</a> and even</p>	<p>Key <a href="#">Enforcement discretion guidance</a> memoranda address OSHA’s enforcement flexibility concerning employee use of respiratory protection and associated training; the circumstances under which employers must record work-related employee cases of COVID-19 on OSHA injury and illness forms; and the enforcement discretion OSHA is authorized to exercise in response to an employer’s good faith efforts to comply with OSHA standards during the pandemic. Other OSHA guidance of potential interest to employers include <a href="#">Returning to Work</a> and <a href="#">Preparing Workplaces for COVID-19</a>.</p> <p>Some states in the U.S. are authorized to operate state-run OSHA programs. Several of these states have adopted emergency COVID-19 health and safety rules. In Michigan employers must assess COVID-19 employee exposures, create a COVID-19 response plan, and implement cleaning and training procedures <a href="https://www.michigan.gov/leo/0,5863,7-336-100207---,00.html">https://www.michigan.gov/leo/0,5863,7-336-100207---,00.html</a>. Virginia also has enacted an emergency COVID-19 rule <a href="https://www.doli.virginia.gov/wp-content/uploads/2020/03/Coronavirus-Hazard-Alert.pdf">https://www.doli.virginia.gov/wp-content/uploads/2020/03/Coronavirus-Hazard-Alert.pdf</a> and several other states, including California and Oregon are working on adopting similar emergency rules.</p>	<p>respirators and masks; and facility services such as deep cleaning.</p> <p><u>Suspension of Affirmative Action Enforcement:</u> In March 2020, the Office of Federal Contract Compliance Programs (OFCCP) granted a limited, three-month exemption and waiver from OFCCP requirements for supply, service and construction contracts.</p> <p><u>CARES Act Section 3610:</u> Section 3610 of the CARES Act provided a means for affected contractors to request reimbursement of costs incurred for paid leave granted to their employees during the pandemic. Under Section 3610, COs may modify contracts to reimburse up to 40 hours per week of paid leave costs, subject to the availability of funds. DoD issued class deviations to the DFARS to implement Section 3610 for DoD. Under the Oct. 14, 2020 class deviation, the time period for which paid leave may be eligible for reimbursement is March 27, 2020 through Dec. 11, 2020.</p> <p><u>Other CARES Act Provisions:</u> The CARES Act amended the statutory definition of materials required in the Strategic National Stockpile to include certain medical supplies needed in the current pandemic and for potential future emergencies. The CARES Act also modified provisions on the use of Unidentified</p>	<p>importation of PPE, including masks, respirators, gowns, and gloves</p> <p>Duty Deferrals: U.S. Customs and Border Protection (CBP) postponed deadlines for payment for the deposit of certain estimated duties, taxes, and fees for importers experiencing a significant financial hardship due to COVID-19.</p> <p><b>Foreign Investment:</b></p> <p>On September 15, 2020, the Department of the Treasury published in the <i>Federal Register</i> a final rule amending the disclosure regulations of the Committee on Foreign Investment in the United States (CFIUS) pursuant to the Foreign Investment Risk Review Modernization Act of 2018 (FIRRMA). Effective as of Oct. 15, 2020, the final rule significantly alters the mandatory CFIUS filing requirements relating to foreign persons’ investments in or acquisitions of U.S. businesses involving critical technologies, critical infrastructure or sensitive personal data.</p>



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	<p>(during the early days of the pandemic) bankruptcy court <a href="#">orders suspending proceedings in their entirety</a>. Additionally, debtors in bankruptcy cases filed before government-backed loans were made available <a href="#">have (in some cases)</a> and <a href="#">have not (in others)</a> successfully sued the government to obtain access to such loans and grants despite regulatory efforts to exclude bankrupt debtors from obtaining such loans.</p> <p><u>Industry trends:</u> Energy, travel &amp; leisure, and retail sectors are the top users of court-supervised reorganizations.</p>	<p><b><u>Workers’ Rights:</u></b></p> <p><u>Paid/Unpaid Leaves:</u> The Families First Corona Response Act was passed by the Federal government. Employers with fewer than 500 employees must provide Paid Sick Leave for 14 days for COVID 19 related absences, and unpaid leave under the EFMLA for COVID-19 related reasons.</p> <p><u>Payroll Protection Measures:</u> The federal government implemented the Payroll Protection Program which provided enhanced unemployment compensation.</p> <p><u>Employee Benefits:</u> The federal government has implemented a variety of legislative and regulatory measures, including the following:</p> <ul style="list-style-type: none"><li>• Requiring employer-sponsored group health plans to cover certain COVID19 testing and related health care visits at 100% with no deductibles, coinsurance, or copays and no prior authorization, utilization review, or medical management;</li><li>• Encouraging the use of telehealth services by permitting High Deductible Health Plans to provide pre-deductible coverage for telehealth and other remote care services without disqualifying the Plan for Health Savings Account eligibility purposes;</li><li>• Expanding medical expenses reimbursable under Healthcare Flexible Spending Accounts, Health Savings Accounts and Health Reimbursement Accounts to include over-the-</li></ul>	<p>Contract Actions (UCAs) to respond to the pandemic, making it easier for agencies to authorize performance before a contract is finalized.</p> <p><u>Performance Delays:</u> Agency guidance notes that contracts contain clauses to excuse performance delays not due to the contractor’s fault or negligence. In the event of delays caused by COVID-19, a contractor may be entitled to relief from delivery requirements.</p> <p><u>Defense Production Act:</u> To address the shortage of critical medical supplies, the government, coordinated by the White House COVID-19 Task Force, has used authorities under the Defense Production Act. The DPA provides the authority to prioritize federal government contract orders and to allocate materials to aid the national defense, which includes emergency response and preparedness activities. The CARES Act has expanded existing DPA authorities.</p> <p><u>Other Transactions:</u> “Other Transaction Authority” refers to an alternative procurement mechanism that is not subject to ordinary regulations including the FAR and DFARS, and which is viewed by agencies as a means to speed up procurement timelines. The CARES Act expanded OTAs for the Department of Health and Human Services’ Biomedical Advanced Research and</p>	



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		counter drugs without a prescription and menstrual care products; <ul style="list-style-type: none"><li>• Enhancing the ability of participants in employer-sponsored retirement plans to access their assets;</li><li>• Providing relief to certain retirees that otherwise would be required to take distributions from retirement plans in a down market;</li><li>• Providing temporary funding relief for single-employer defined benefit pension plans; and</li><li>• Providing fiduciary and plan participant relief during the period beginning March 1, 2020 and ending 60 days after the announced end of the COVID-19 National Emergency, including (i) plan fiduciary relief from certain disclosure and administrative obligations, and (ii) tolling various otherwise applicable deadlines imposed on plan participants to exercise plan enrollment rights, medical plan continuation rights (also known as COBRA rights), and filing and appealing claims for benefits.</li></ul>	Development Authority (BARDA), and the CARES Act also eased statutory OTA requirements applicable to DoD.	
<b>Vietnam</b>  <b>Tilleke &amp; Gibbins</b>  John Frangos <a href="mailto:john.f@tilleke.com">john.f@tilleke.com</a>	<b><u>Tax:</u></b>  For certain business sectors, the deadlines for payment of VAT, corporate income tax, personal income tax, and land rental have been extended by 5 months (through November).	<b><u>Health &amp; Safety:</u></b>  Vietnam has moved to a cautious post-pandemic mode; orders for social distancing and business closure have ended, and domestic travel has fully resumed. Common-sense health measures, such as mask-	<b><u>Procurement:</u></b>  N/A	<b><u>Import &amp; Export:</u></b>  Rules on certificates of origin have been relaxed to allow electronic signatures or seals, or scanned copies.  <b><u>Foreign Investment:</u></b>  The government is hoping to position Vietnam as a safe and optimal destination for



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Updated as of November 4, 2020	<p>Enterprises with revenue below VND 200 billion will have corporate income tax reduced by 30% for 2020. Contributions to COVID-19-fighting activities can be deductible expenses when calculating corporate income tax.</p> <p>An assortment of official fees has been reduced through the end of December 2020.</p> <p><b>Restructuring:</b> Companies can lay off employees for restructuring purposes due to economic reasons.</p> <p>Government Portal (English) <a href="http://chinhphu.vn/portal/page/portal/Englis_h">http://chinhphu.vn/portal/page/portal/Englis_h</a></p>	<p>wearing, are strongly advised but not strictly enforced; compliance is high, however.</p> <p>International travel is still extremely restricted. Incoming travelers are subject to quarantine (typically 14 days, though there are exceptions) at their own expense.</p> <p><b>Workers' Rights:</b> Employees whose contracts have been suspended due to COVID-19 are eligible for monthly payments of VND 1.8 million (about USD \$70) for up to 3 months. Those who have lost their jobs and are not covered by unemployment insurance will receive VND 1 million (about USD \$43) per month for up to 3 months.</p> <p>Ministry of Health COVID-19 Portal (Vietnamese) <a href="https://ncov.moh.gov.vn/vi/web/guest/trang-chu">https://ncov.moh.gov.vn/vi/web/guest/trang-chu</a></p>		<p>relocation of manufacturing, based on the country's response to the pandemic. A working group has been formed to craft new policies to attract investment.</p>