



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
<p>Australia</p> <p>McCullough Robertson</p> <p>John Kettle jkettle@mccullough.com.au</p> <p>Rebecca Lindhout rlindhout@mccullough.com.au</p> <p>Jennifer Ashlan jashlan@mccullough.com.au</p> <p><i>Updated as of March 16, 2021</i></p> <p>Useful resources: https://www.australia.gov.au/</p>	<p>Tax:</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>From October 14, 2020, income tax law has been amended for corporate tax entities with an aggregated turnover of less than \$5 billion to carry back a tax loss for the 2019-20, 2020-21 or 2021-22 income year and apply it against tax paid in a previous income year as far back as the 2018-19 income year. Additionally, these businesses are able to deduct the full cost of eligible depreciating assets first held, first used/installed ready for use between the 2020 budget time and June 30, 2022.</p> <p>Restructuring:</p> <p>Temporary measures to protect directors from Australia’s insolvent trading laws, and to</p>	<p>Health & Safety:</p> <p>Government amendments to the Therapeutic Goods Act have expired. The amendments exempted from certain requirements under the TGA some kinds of medical devices and medicines used for the diagnosis, confirmatory testing, prevention, monitoring, treatment, or alleviation of COVID-19, for ventilators, hand sanitizers, and for the provision of disposable face masks, disposable gowns, and protective eye wear, so they could be made urgently available in Australia to manage the pandemic in 2020. The Australian government is considering further amendments, including removal of any potential impediments to the rollout of COVID-19 vaccines.</p> <p>Travel Restrictions:</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 must provide evidence of a negative COVID-19 test taken 72 hours or less before departure, and will be subject to the 14-day quarantines after arriving (in addition to any state and territory travel restrictions) unless they are arriving from a ‘green zone’ country and meet specific additional requirements. Currently, New Zealand is the only green zone country for these purposes.</p>	<p>Procurement:</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>Import & Export:</p> <p>No updates.</p> <p>Foreign Investment:</p> <p>From March 29, 2020 until January 1, 2021, temporary changes were made to the Foreign Investment Review Board (FIRB) framework including reducing all monetary screening thresholds to \$0.</p> <p>From January 1, 2021,</p> <ul style="list-style-type: none"> the \$0 threshold for all foreign investments will remain on a permanent basis for sensitive national security businesses only, and the \$0 threshold for all other foreign investments will revert to the pre-March 29, 2020 thresholds (subject to indexation). <p>https://firb.gov.au/exemptions-thresholds/monetary-thresholds</p>



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	<p>prevent creditors from bankrupting individuals or winding up companies over unpaid debts have expired. Further amendments came into effect from January 1, 2021 which enable a streamlined debt restructuring process for eligible small businesses and a simplified liquidation pathway for eligible small businesses that cannot be revived, as well providing additional measures to support the insolvency sector to respond to the reforms.</p> <p><u>Emergency measures:</u></p> <p>The <i>Competition and Consumer Act 2010</i> has been amended to would allow a person to engage in anti-competitive conduct where that conduct would assist in the response to or recovery from a declared national emergency.</p> <p><i>Telecommunications Act 1997</i> has been amended to require telecommunications providers to give assistance in certain types of emergencies, such as sending emergency messages.</p>	<p>On March 24, 2020, Australia announced a ban on Australians travelling overseas. Individual States and Territories, except Western Australia, have agreed to a framework for reopening domestic borders by Christmas 2021, although there are still some restrictions between jurisdictions.</p> <p><u>Workers' Rights:</u></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"> • unpaid pandemic leave; and • annual leave at half-pay. <p>In some cases, changes to awards have been made to temporarily allow flexibility for employee's working hours and duty classifications. For the majority of modern awards, the entitlements and amendments have either expired, or are due to expire on 29 March 2021, except in relation to health, aged care, and disability care awards for which the entitlements and amendments will continue until further order.</p>	<p><u>Infrastructure:</u></p> <p>In June 2020, the government announced a \$1.5 billion infrastructure stimulus package, including \$1 billion in funding for projects that can commence within 6 months.</p> <p>The states and territories have also announced economic recovery strategies, such as Queensland's \$200 million for productive infrastructure, in addition to a \$50 billion 4-year infrastructure guarantee, and New South Wales' \$3 billion acceleration program, in addition to its \$100 billion 4-year infrastructure pipeline.</p> <p><u>Statutory licensing:</u></p> <p>The <i>Patents Act 1990</i> and <i>Designs Act 2003</i> have been amended to allow the government to use a registered patent or design in an emergency, where the Governor-General has made a national emergency declaration.</p>	




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<p align="center">Belgium</p> <p>● NautaDutilh</p> <p>Philippe François philippe.francois@nautadutilh.com</p> <p>Ken Lioen ken.lioen@nautadutilh.com</p> <p>Rebecca Runa Pinto-Noome rebecca.pinto@nautadutilh.com</p> <p align="center"><i>Updated as of March 15, 2021</i></p>	<p>Tax:</p> <p>Payment Deferral: Payment deferral and waiver of late payment interest and fines upon motivated request: 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 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 March 31, 2021.</p> <p>Increased investment deduction: For small companies within the meaning of Belgian company law, an increased investment deduction of 25% applies to investments made until the end of 2022, subject to certain conditions being met.</p> <p>Carry-back of tax losses: 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>Reconstruction reserve: companies subject to corporate income tax or non-resident tax may establish an exempt reconstruction reserve at the end of the financial year relating to</p>	<p>Health & Safety:</p> <p>Until April 1, 2021, working from home is obliged for all employees unless (i) this is not possible due to the nature of the employee's function or (ii) it would disrupt the continuity of the business, activities or service.</p> <p>Working from home: If working from home is not possible, the rules in the Generic Guide to stop the spread of COVID-19 at the workplace (incl. measures of social distancing) must be strictly applied (except for essential business). Employers must provide employees who cannot work from home with a certificate or other proof that these employees cannot work from home.</p> <p>Workers' Rights:</p> <p>Companies who temporarily use services of employees/independent service providers living or residing abroad, must keep a register (during 14 days) and must verify whether the Passenger Locator Form was filled in before the start of the activity/work.</p> <p>Employees/independent service providers living or residing abroad who are temporarily employed in Belgium, must have a negative PCR-test dated from at the earliest 72 hours before the beginning of their work/activity in Belgium (if they are staying for longer than 48 hours). If the PCR-test is positive, quarantine will be mandatory until the test is negative.</p>	<p>Procurement:</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>https://www.nautadutilh.com/en/coronavirus/state-aid-covid-19-tracker-measures-available-to-weather-the-storm-1</p> <p>https://ec.europa.eu/competition/elojade/isef/index.cfm?fuseaction=dsp_sa_by_date</p> <p>Linked below, a pertinent website of the Belgian governmental measures on public procurement that apply at federal and state level:</p> <p>https://www.publicprocurement.be/nl/publicprocurementbe-english-0 (fully available in Dutch and French, full translation of English and German will come soon)</p> <p>Below are some pertinent websites of the Belgian governmental measures on public procurement that apply at federal and state level (Flanders, Wallonia and the Brussels-Capital Region):</p> <ul style="list-style-type: none"> • General overview • Flanders (procurement measures) 	<p>Import & Export:</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>For further information on all the measures applicable to movement of goods during the period of sanitary emergency due to the COVID-19 outbreak (including eventual restrictions on imports and exports, if applicable), please consult the following website of the Belgian Customs and Excise Authority (in French, Dutch and German): https://finance.belgium.be/en/customs_excise/s/corona-information-and-measures</p> <p>For a general overview of trade restrictions due to COVID-19 pandemic, reference is also made to the following websites:</p> <ul style="list-style-type: none"> • https://www.macmap.org/covid19 (see section dedicated to Belgium) • https://ec.europa.eu/home-affairs/sites/homeaffairs/files/what-we-do/policies/european-agenda-migration/20200316_covid-19-guidelines-for-border-management.pdf (Guidelines for border management measures to protect health and ensure the availability of goods and essential services)



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	<p>assessment years 2022, 2023 and 2024 to the amount of the losses suffered in financial year 2020, with a maximum of EUR 20 million.</p> <p>Flat-rate home working allowance: an allowance is available for all employees who regularly and structurally perform work from home for certain expenses, limited to a specific lump sum amount.</p> <p>Several other tax measures apply. Belgium has excluded companies linked to tax havens from certain COVID-19 tax measures.</p> <p>Restructuring:</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&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>Everyone that travels to Belgium (except persons and who reside less than 48 hours in Belgium) must fill in the Passenger Locator Form and must quarantine. Quarantine can only end after a negative PCR-test on day 7 of quarantine (exceptions may apply). These rules also apply to Belgians returning from abroad unless they stayed less than 48 hours abroad.</p> <p>Above this, all non-essential travels to Belgium are prohibited for persons whose primary residence is located in another country (until April 18, 2021). Travels for professional reasons are regarded as essential.</p> <p>https://www.info-coronavirus.be/en/faq/</p> <p>https://diplomatie.belgium.be/en</p> <p>https://www.belgium.be/en/news/2020/covid_19_consultative_committee_proceeds_strictly_lockdown</p>	<ul style="list-style-type: none"> • Wallonia (procurement measures) • Brussels-Capital Region (procurement measures) • French community (Wallonia - Brussels) - procurement measures <p>Pandemic law in the making:</p> <p>The Belgian Minister of Internal Affairs, Annelies Verlinden, is planning to submit a so-called pandemic bill to the Belgian parliament, not only for the current pandemic, but also for future pandemics. She considers it appropriate to have a specific legislative framework, but for the time being the content of this possible future law is unknown. However, the intention will be to include a non-exhaustive list of restrictions, such as those in forces in Belgium today, without, however, rendering fundamental rights and freedoms inoperative.</p> <p>The pandemic act is currently running through the legislative process. The speed with which the law will/ can be adopted by the Belgian parliament will determine whether it will still apply to the current COVID-19 pandemic.</p>	<p>Foreign Investment:</p> <p>The European Regulation establishing a framework for the screening of foreign direct investment in the Union (EU 2019/452) applies from October 11, 2020. The regulation is being implemented on a regional level.</p>



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<p>Brazil</p>  <p>De Vives, Cestivo, Cunha, Ficozzi e Willaker Advogados</p> <p>Juliana Bonazza Teixeira da Cunha jteixeira@devivocastro.com.br</p> <p><i>Updated as of November 24, 2020</i></p>	<p>Tax:</p> <p>Federal Ordinance 9.924 of April 14, 2020: 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>Decree No. 10,503, of Oct. 2, 2020: 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 Decree No. 10.352, of May 19, 2020. https://legislacao.presidencia.gov.br/ficha?legisla/legislacao.nsf/Viw_Identificacao/DEC%2010.503-2020&OpenDocument</p> <p>Legal Notice No. 36,180, of September 16, 2020: Defines, by decision of the Monetary Policy Committee (Copom), that the target for the Selic Interest Rate will be 2% per year, starting on September 17, 2020. https://www.in.gov.br/en/web/dou/-/comunicado-n-36.180-de-16-de-setembro-de-2020-*-278186619</p> <p>Law No. 14,060, of September 23, 2020: Extends the deadlines for suspension of tax payments provided for in the concessionary</p>	<p>Health & Safety:</p> <p>Decree No. 10,488, of September 16, 2020: 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. http://www.planalto.gov.br/CCIVIL_03/ Ato2019-2022/2020/Decreto/D10488.htm</p> <p>Workers' Rights:</p> <p>Industrial Activity Hours: On April 14, 2020, the municipality of São Paulo ruled through Decree 59.349 the working and operating hours of essential activities and services. 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</p> <p>Declaratory Act of the National Congress' President No. 127: Informs that the Provisional Measure No. 905 which instituted the so called Green and Yellow Employment Contract, altered the labor legislation, and</p>	<p>Procurement:</p> <p>Decree 10.329 of April 28, 2020: Updated the list of activities and services to be considered as essential. http://www.planalto.gov.br/ccivil_03/ ato2019-2022/2020/decreto/D10329.htm</p> <p>Resolution No. 876, of September 24, 2020: 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. https://www.in.gov.br/en/web/dou/-/resolucao-n-876-de-24-de-setembro-de-2020-279714364</p> <p>Ordinance No. 20,809, of September 14, 2020: 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. https://www.in.gov.br/en/web/dou/-/portaria-n-20.809-de-14-de-setembro-de-2020-277430324</p>	<p>Import & Export:</p> <p>Law 13.993 of April 24, 2020: Forbids Medical Equipment and Hygiene Items used to contain the pandemics from being exported from Brazil. https://www2.camara.leg.br/legin/fed/lei/2020/lei-13993-23-abril-2020-790113-publicacaooriginal-160530-pl.html</p> <p>Declaratory Act of the National Congress' President No. 129: 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 24, 2020. https://www.in.gov.br/en/web/dou/-/ato-declaratorio-do-presidente-da-mesa-do-congresso-nacional-n-129-de-2020-280241561</p> <p>Foreign Investment: No updates.</p>



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	<p>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. https://www.in.gov.br/en/web/dou/-/lei-n-14.060-de-23-de-setembro-de-2020-279185965</p> <p>Restructuring:</p> <p>Normative Instruction No. 1,981, of Oct. 9, 2020: 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 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. https://www.in.gov.br/en/web/dou/-/instrucao-normativa-n-1.981-de-9-de-outubro-de-2020-282182744</p> <p>Order of The President of The Federative Republic of Brazil No. 625, of Oct. 20, 2020: Sends to the National Congress the complementary bill that establishes the legal framework for startups and innovative entrepreneurship. https://www.in.gov.br/en/web/dou/-/despacho-do-presidente-da-republica-283625736</p>	<p>gave other measures, had its term ended on August 18, 2020. http://www.planalto.gov.br/ccivil_03/_ato2019-2022/2019/Mpv/mpv905.htm</p> <p>Decree No. 10,517, of Oct. 13, 2020: 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. https://www.in.gov.br/en/web/dou/-/decreto-n-10.517-de-13-de-outubro-de-2020-282662377</p>		




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<p style="text-align: center;">Canada</p> <p style="text-align: center;">FASKEN Law Firm</p> <p>Anthony F. Baldanza abaldanza@fasken.com</p> <p>Robin Spillette rspillette@fasken.com</p> <p>Marcia Mills mmills@fasken.com</p> <p>Shannon Kristjanson skristjanson@fasken.com</p> <p>Novera Khan nkhan@fasken.com</p> <p>Clifford Sosnow csosnow@fasken.com</p> <p>Faye Voight fvoight@fasken.com</p> <p>Laurie Turner lturner@fasken.com</p> <p>Ruby Cammarano rcammarano@fasken.com</p>	<p>Tax:</p> <p>The federal government announced a new loan program (Highly Affected Sectors Credit Availability program). Eligible businesses can receive between \$25,000 and \$1 million, and must prove, amongst other things, that their revenues have decreased by at least 50% for at least three months out of the last eight.</p> <p>The Canada Emergency Rent Subsidy (CERS) will be provided directly to commercial tenants and will also cover a percentage of eligible business expenses up to a maximum of 65% until Dec. 19, 2020. There is also a top-up of 25% for organizations temporarily shut down by a mandatory public health order.</p> <p>On March 3, the federal government announced new details on the Canada Emergency Wage Subsidy (CEWS) and CERS that will be applicable from March 14, 2021 to June 5, 2021. On February 24, 2021, Finance Canada released draft legislative proposals that would implement technical amendments to the CEWS and CERS programs.</p> <p>The Canada Emergency Business Account (CEBA) allows eligible businesses to access an interest-free loan of up to \$60,000.</p> <p>On January 19, 2021, the Canada Revenue Agency (the “CRA”) announced it will be extending its temporary administrative measures currently in place to allow electronic</p>	<p>Health & Safety:</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 also maintains a list of exempt essential businesses.</p> <p>Jurisdictions across Canada remain in states of emergency and/or states of public health emergency. The federal and provincial governments are maintaining a variety of workplace health & safety recommendations including (i) use of protective face coverings, (ii) physical distancing, (iii) limits on social gatherings, (iv) remote working, (v) hygiene and sanitation practices, and (vi) pre-screening and contract tracing of customers.</p> <p>Many provinces have implemented mandatory measures, including: (i) Ontario, Quebec, New Brunswick, Newfoundland & Labrador, Nova Scotia Prince Edward Island, British Columbia, Manitoba, Saskatchewan, Alberta and the Northwest Territories have made masks mandatory for all indoor public places and workplaces (subject to certain exemptions), (ii) Ontario, Quebec, and British Columbia have issued public health guidelines and lockdown orders (iii) Ontario, British Columbia and Alberta require workplaces to screen and/or</p>	<p>Procurement:</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 June 30, 2021, the Procurement Minister 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 continues to maintain a PPE Supply Hub to consolidate resources for organizations that are buying and/or selling personal protective equipment links to provincial supply lists, and other related information.</p> <p>The Controlled Goods Program and the Contract Security Program services continue to be delayed prioritizing requests that are directly related to the COVID-19 response and critical requirements to maintain essential services.</p> <p>Applicants for authorization of importation or sale of a medical device that diagnoses, treats, mitigates or prevents COVID-19 may obtain an expedited review.</p> <p>Health Canada has authorized vaccines from Pfizer Canada ULC/BioNTech SE, Moderna Therapeutics Inc., AstraZeneca Canada Inc. and Janssen Inc. (Johnson & Johnson). Novavax,</p>	<p>Import & Export: <i>No Material Developments</i></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. This duty relief can be claimed at the time of importation or within two years of the date of importation.</p> <p>Temporary relief from the Good and Services Tax/Harmonized Sales Tax (GST/HST) is available for certain face masks and PPE imported after December 6, 2020. The relief will be in effect until the use of such goods is no longer broadly recommended by public health officials.</p> <p>Foreign Investment: <i>No Material Developments</i></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>. 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</p>




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<p>Patrick T.J. Gannon pgannon@fasken.com</p> <p>Paul Burbank pburbank@fasken.com</p> <p>Taleesha Thorogood tthorogood@fasken.com</p> <p><i>Updated as of March 11, 2021</i></p>	<p>signatures on the T183 and T183CORP for the 2021 tax filing season.</p> <p>CRA posted information on a number of employment-related issues, including working from home expenses, form T2200, and employment benefits issues, including commuting costs, home office equipment, and meals.</p> <p>Under the new federal Bill C-14 additional expenses, such as rent, can qualify as an eligible expense under the Canada Emergency Rent Subsidy.</p> <p>Restructuring:</p> <p>The Government of Canada has launched a public consultation on a comprehensive review of directives and regulations under the Bankruptcy & Insolvency Act and the Companies' Creditors Arrangement Act.</p> <p>Managing your Business during COVID-19</p> <p>Backgrounder re: Draft Legislative Proposals Supporting Jobs and Safe Operations at Junior Mining Companies</p> <p>Backgrounder re: Employer-provided benefits and allowances: CRA and COVID-19</p>	<p>conduct health checks on employees, and (v) British Columbia, Manitoba, New Brunswick, Prince Edward Island, Nova Scotia, Quebec, Ontario, the Yukon and the Northwest Territories require businesses to have a COVID-19 operation plan.</p> <p>Workers' Rights:</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 COVID-19 an unpaid job-protected leave of absence for up to 26 weeks. Many provinces and territories have enacted similar leaves for non-federally regulated employees.</p> <p><i>Business Immigration</i> - The government of Canada has prohibited the entry of foreign nationals, including from the U.S. subject to certain exemptions.</p> <p>All travelers arriving in Canada must provide proof of a negative COVID-19 test taken within 72 hours of departure. Travelers arriving to Canada by land must also take a self-swab test on arrival (either at their quarantine location or at the border testing site), and again on day 10 or 14 of their quarantine.</p> <p>Travelers arriving by air are required to take a PCR test on arrival and must wait up to three</p>	<p>Inc. is awaiting approval. Provinces are in charge of their own vaccine distribution plan. Canada is participating in the COVID-19 Vaccine Global Access (COVAX) Facility providing \$220 million (CDN) for the COVAX Advance Market Commitment to purchase doses for low and middle-income countries.</p> <p>Provincial/Territorial - Most provinces have a centralized hub connecting PPE suppliers with private sector buyers (including Alberta, British Columbia, Manitoba, New Brunswick, Newfoundland & Labrador, Nova Scotia, Ontario, Québec and Saskatchewan). Ontario, Manitoba and New Brunswick continue to provide for accelerated purchasing of PPE and other pandemic-related supplies.</p> <p>Supporting Canada's response to COVID-19</p> <p>Government of Canada Contracting Policy Notice 2020-1: Response to Covid-19</p> <p>Applications for importation/sale of medical devices - guidance document</p>	<p>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>Certain Goods Remission Order (COVID-19)</p> <p>GST/HST relief for the importation of face masks and face shields</p> <p>Foreign Investment Review and COVID-19</p>



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
		<p>days at a government-approved hotel for test results at their own expense.</p> <p>Fasken Workplace Wrap-Up on Covid-19</p> <p>Canadian Center for Occupational Health and Safety – Re-Opening Tracker</p> <p>Federal leave related to COVID-19 (unpaid)</p>		
<p>Chile</p>  <p>Rafael Vergara rvergara@carey.cl</p> <p>Magdalena Engel mengel@carey.cl</p> <p>Diego Peralta dperalta@carey.cl</p> <p>Paulina Silva psilva@carey.cl</p> <p><i>Updated as of March 15, 2021</i></p>	<p>Tax: N/A</p> <p>Restructuring: N/A</p>	<p>Health & Safety:</p> <p>Chile has become the country with the fastest vaccination rate in the world: As of March 15, 2021, Chile has administered at least one jab of available vaccines to more than 4 million people, more than 21% of its population, an average of 1.08 doses a day per 100 inhabitants, surpassing Israel (1.03 per 100 inhabitants). Workers’ Rights:</p> <p>Extension of labor benefits implemented due to the Covid-19 pandemic: On March 8th, 2021, the government announced that, due to the current status of the Covid-19 pandemic in Chile, the benefits and entitlements of the employment protection law, protected parenting law and law that temporarily amends the requirements to access to the unemployment insurance were extended.</p> <p>https://www.carey.cl/en/government-announces-extension-of-labor-benefits-implemented-due-to-the-covid-19-pandemic/</p> <p>Law No. 21,312 extends benefits of the</p>	<p>Procurement:</p> <p>N/A</p>	<p>Import & Export:</p> <p>N/A</p> <p>Foreign Investment:</p> <p>N/A</p>




Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
		<p>Employment Protection Act: On February 15th, 2020, Law No.21,312, which extends the enforcement of the benefits and entitlements established under the Employment Protection Act and other laws concerning benefits of the unemployment insurance , was published in the Official Gazette.</p> <p>https://www.carey.cl/en/law-no-21312-extends-benefits-of-the-employment-protection-act/</p>		
<p>China</p>  <p>JunHe LLP</p> <p>Adam Li liqi@junhe.com</p> <p>David Tang tangwy@junhe.com</p> <p>Gordon Feng fengmh@junhe.com</p>	<p>Tax:</p> <p>For goods that were declared for export from January 1, 2020 to December 31, 2020 but have been shipped into mainland China due to force majeure caused by COVID-19, the import tariff, import value-added tax and consumption tax will not be levied. If export tariff has been levied at the time of export, the export tariff will be refunded upon enterprises' application.</p> <p>http://www.gov.cn/zhengce/zhengceku/2020-11/03/content_5556993.htm</p> <p>Restructuring: No update.</p>	<p>Health & Safety: No update.</p> <p>Workers' Rights: No update.</p> <p>Business Immigration: Effective from 12:00 am on September 28, 2020, foreign nationals holding valid Chinese residence permits for work, personal matters and reunion are allowed to enter China without applying for new visas. If the above residence permits held by foreign nationals expired after 12 a.m., March 28, 2020, the holders may apply for relevant visas on the condition that the purpose of the holders' visit to China remains unchanged.</p> <p>On November 4, 2020, China has temporarily suspended the entry into China by foreign nationals from 11 countries (France, Russia, Italy, Ukraine, India, Ethiopia, Nigeria, UK, Belgium, Bangladesh, Philippines) holding valid Chinese visas or residence permits. Entry with</p>	<p>Procurement: No update.</p>	<p>Import & Export:</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 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. For products only obtaining foreign authentications or 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. For non-medical</p>



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
<p>Carey Ni nitl@junhe.com</p> <p><i>Updated as of March 15, 2021</i></p>		<p>visas issued after November 4, 2020 will not be affected.</p> <p>http://henan.china.com.cn/news/2020-11/06/content_41351382.htm</p> <p>On January 30, 2021, China has temporarily suspended the entry into China by foreign nationals from Canada holding valid Chinese residence permits for work, personal matters and reunion. Entry with diplomatic, service, courtesy or C visas will not be affected. Entry with visas issued after January 30, 2021 will not be affected. (http://ca.china-embassy.org/eng/sgxw/t1849754.htm)</p> <p>Nevertheless, foreigners engaged in necessary economic, trade, scientific and technological activities may still apply for official invitation letter on a case by case basis, and then obtain new entry visas.</p> <p>From November, almost all cities in China have suspended the issuance of official invitation letters to foreigner’s family dependents.</p> <p>Starting from December 1, 2020, Chinese embassies and consulates from over 30 countries are starting to require foreign passengers who are bound for China to take nucleic acid and IgM anti-body tests and then apply at the Chinese embassy or consulates for a green QR-code with the “HDC” mark within two days before boarding. It is required to present the electronic or printed code during</p>		<p>masks, China Customs requires the exporter to submit a Joint Declaration by the Exporter and the Importer, and will only allow products (if declared as meeting the standard of the country where the destination is) 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>As of December 3, 2020, only medical masks, medical protective suits and medical ventilators are still subject to statutory inspection on exportation.</p> <p>http://www.customs.gov.cn/customs/302249/302266/302267/3434366/index.html</p> <p>China Customs also issued new HS codes for COVID-19 testing kit and regulated the use of HS Code for medical protective suits, which has been effective as of January 1, 2021.</p> <p>http://www.customs.gov.cn/customs/302249/302266/302267/3494903/index.html</p> <p>Foreign Investment: No update.</p>



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
		<p>boarding. Chinese passengers (including the Hong Kong SAR, the Macau SAR and the Taiwan region) can still apply for the green health code with the “HS” mark via the WeChat Health Code APP.</p> <p>According to the Civil Aviation Administration of China (“CAAC”), starting from December 16, 2020, flights will be suspended for two weeks if the number of passengers of the same flight who were tested positive for COVID-19 reaches five; for flights of the same flight with 10 or more passengers who were tested positive for the virus, the suspension will last for four weeks.</p> <p>http://www.caac.gov.cn/XXGK/XXGK/TZTG/202012/t20201216_205607.html</p>		
<p>Costa Rica</p>  <p>Francisco Zuluaga Ospina Francisco.Zuluaga@ariaslaw.com</p> <p>Luis Pedro del Valle LuisPedro.DelValle@ariaslaw.com</p>	<p>Tax:</p> <p>There are no tax related governmental measures in force that have been enacted during COVID-19 related with this subtopic.</p> <p>Restructuring:</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>Health & Safety:</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>Procurement:</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>https://www.pgrweb.go.cr/scij/Busqueda/Normativa/Normas/nrm_texto_completo.aspx?param1=NRTC&nValor1=1&nValor2=90737&nValor3=0&strTipM=TC</p>	<p>Import & Export:</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>Foreign Investment: 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>Jorge Luis Arenales JorgeLuis.Arenales@ariaslaw.com</p> <p><i>Updated as of March 15, 2021</i></p>		<p>Workers' Rights:</p> <p>Decree 9832, as amended by Decree 9937, allows the reduction of the working time and, therefore, a proportional reduction of the salaries, for up to four trimester quarters, while the Executive Decree 42227 is still in force. This measure is available to employers especially affected in their income by the COVID-19 pandemic, as provided by the same Decree.</p> <p>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</p> <p>http://ofinase.go.cr/wp-content/uploads/lineamientos_centros_trabajo_revisio_05032020.pdf.pdf</p> <p>http://www.pgrweb.go.cr/scij/Busqueda/Normativa/Normas/nrm_texto_completo.aspx?param1=NRTC&nValor1=1&nValor2=90789&nValor3=119736&strTipM=TC</p> <p>http://www.mtss.go.cr/elministerio/despacho/covid-19-mtss/archivos/legislacion/Ley%20No.%209937.pdf</p>		<p>http://www.pgrweb.go.cr/scij/Busqueda/Normativa/Normas/nrm_texto_completo.aspx?param1=NRTC&nValor1=1&nValor2=91018&nValor3=121120&strTipM=TC</p>




Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
<p>Czech Republic</p> <p>PETERKA PARTNERS THE CEE LAW FIRM</p> <p>Adela Krbcova krbcova@peterkapartners.cz</p> <p>Barbora Urbancova urbancova@peterkapartners.cz</p> <p>Rostislav Frelich frelich@peterkapartners.cz</p> <p>Kristyna Janouskova janouskova@peterkapartners.cz</p> <p>z</p> <p><i>Updated as of March 15, 2021</i></p>	<p>Tax:</p> <p>Electronic recording of sales: Suspension of all phases of electronic recording of sales until Dec. 31, 2022.</p> <p>Abolishment of real estate acquisition tax: 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>Loss carry-back: Starting from 2020, there is also an option to deduct tax losses from the tax base retrospectively. For instance, the tax loss recorded in 2020 may be offset against corporate income tax liabilities for 2018 and 2019.</p> <p>Deferment of VAT, income tax and road tax: 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>VAT rates: 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, 2020) – are subject to the second reduced rate of 10% rather than the first reduced rate of 15%.</p>	<p>Health & Safety:</p> <p>Travel Restrictions:</p> <p>Evaluation of the epidemiological situation of EU+ countries: The EU and some other countries (the “EU+”) are divided into four categories (green, orange, red and dark red).</p> <p>Arrivals from both red-category countries: Obligation (with some exceptions) to complete the Public Health Passenger Locator Form and present a negative COVID-19 test before arrival in the Czech Republic (applies also for orange-category countries) and undergo a COVID-19 test after arrival and contact a Regional Hygienic Station. Citizens of third countries (countries outside the EU+) are banned from entry to the Czech Republic (with some exceptions).</p> <p>Restrictions on movement:</p> <p>Curfew at night between 9 p.m. and 5 a.m. (some exceptions). Strict restrictions on movement between districts.</p> <p>The obligation to wear respirators/face masks: With some exceptions, it is required to wear respirators on public transport and in some indoor areas, and face masks in all indoor and outdoor areas.</p> <p>Education: Universities, secondary schools and primary schools are closed and have switched</p>	<p>Procurement:</p> <p>Given that a state of emergency has been in place since Oct. 5, 2020 in the Czech Republic (until March 28, 2021 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 threat and thus leading to the elimination or</p>	<p>Import & Export:</p> <p>There are no measures related to the second wave of COVID-19 regarding import or export.</p> <p>Foreign Investment:</p> <p>There are no specific measures related to the second wave of COVID-19 regarding foreign investment.</p>



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
	<p>Road tax: A 25% discount in road tax for vehicles over 3.5 tons.</p> <p>Restructuring:</p> <p>The COVID III Programme: 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>COVID Plus Programme: 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>https://www.mpo.cz/cz</p> <p>https://www.cmzrb.cz/podnikatele/zaruky/</p> <p>https://www.mfcr.cz/en/</p>	<p>over to remote schooling. Kindergartens are closed as well.</p> <p>Business Closures: Restaurants and other catering facilities are totally closed (some exceptions + selling from an issuing counter); almost all cultural and sports facilities are closed. Markets, retail sales (possibility of selling from an issuing counter) and provision of services in establishments are prohibited with some exceptions.</p> <p>Remote work: Remote work must be ordered where possible.</p> <p>Workers’ Rights:</p> <p>Emergency Nursing Allowance: For employees who cannot perform their work at work due to care for children in given cases.</p> <p>Bonus for entrepreneurs and small businesses: who have had to close or restrict the operation of their businesses directly as a result of governmental measures.</p> <p>Antivirus Programmes: Contributions designed for companies with forced restrictions on operation or indirectly affected by the coronavirus crisis.</p> <p>Support Programmes: Programmes to support entrepreneurs in the fields of restaurants and other closed establishments, accommodation, with the payment of rent, etc.</p>	<p>mitigation of the reasons for declaring a state of emergency.</p> <p>https://www.uohs.cz/cs/</p>	





Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
		https://www.mzv.cz/jnp/en/ https://koronavirus.mzcr.cz/en/ https://www.vlada.cz/		
<p>El Salvador</p>  <p>Francisco Zuluaga Ospina Francisco.Zuluaga@ariaslaw.com</p> <p>Luis Pedro del Valle LuisPedro.DelValle@ariaslaw.com</p> <p>Jorge Luis Arenales JorgeLuis.Arenales@ariaslaw.com</p> <p><i>Updated as of March 15, 2021</i></p>	<p>Tax:</p> <p>There are no tax related governmental measures in force that have been enacted during COVID-19 related with this subtopic</p> <p>Restructuring:</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>https://imprentanacional.gob.sv/compilacion-de-decretos-de-emergencia-por-covid-19/</p>	<p>Health & Safety:</p> <p>Decree 757: Special Temporary Law for Mitigation of COVID-19 pandemic establishes regulations that must be observed in any workspace, including: use of mask, <u>social distancing among employees and workplaces</u>; special schedules aimed to reduce congregations of people, implementation of physical barriers where social distancing is not suitable, provision of free personal protection equipment to employees, promotion of telematic meetings, intensify health measures in workplaces, provision of means for adequate hand, workplace, accessories and other objects hygiene, education of employees related to COVID prevention, symptoms, adequate use of personal protection equipment, promotion of any methods aimed to reduce congregations of people, including offering delivery services, work from home, lowering the amount of in-office work.</p> <p>Decree 705: Transitory Provisions to the International Services Law temporarily adapts the conditions of direct users of service parks and centers to protect the health and life of employees, avoiding exposure to COVID-19 infections. Said decree temporarily authorizes</p>	<p>Procurement:</p> <p>Decree 757: Special Temporary Law for Mitigation of COVID-19 pandemic, establishes that all information related to the acquisition of goods and services is public.</p> <p>There are no other government contract related measures in force that have been enacted during COVID-19 pandemic.</p> <p>https://imprentanacional.gob.sv/compilacion-de-decretos-de-emergencia-por-covid-19/</p>	<p>Import & Export:</p> <p>Decree 757: Special Temporary Law for Mitigation of COVID-19 pandemic. This Law establishes exemption over all duties, taxes or regional fees applicable to imports, acquisitions of goods or services that are imported into Salvadorian territory as humanitarian assistance and that are delivered for free to the government or local counties and that may be used for assisting population affected by COVID-19 pandemic.</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> <p>Foreign Investment:</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>https://imprentanacional.gob.sv/compilacion-de-decretos-de-emergencia-por-covid-19/</p>



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
		<p>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, as amended by Decree 793, until June 30, 2021.</p> <p>Workers' Rights:</p> <p>Decree 774: Law for the protection of vulnerable employees, establishes that all employees qualified as vulnerable must not be forced to attend workplaces if the competent authority authorizes them to do so, and as a consequence, no penalties shall apply to them. Employers shall give vulnerable employees tasks compatible with work from home methods if it is possible. All vulnerable employees with authorization for not attending the workplace must receive their full payroll. Payroll will be paid either by the government (public workers) or by the Social security Institute of El Salvador (private workers)</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>https://imprentanacional.gob.sv/compilacion-de-decretos-de-emergencia-por-covid-19/</p> <p>https://covid19.gob.sv/category/noticias/decretos-y-comunicados/#</p>		



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
<p>European Union</p>  <p>Richard Spink Richard.Spink@borges-salmon.com</p> <p>Julie Book Julie.Book@borges-salmon.com</p> <p><i>Updated as of March 15, 2021</i></p>	<p>Tax: Member state responses to COVID-19 continue to vary widely. It is important to consider national tax legislation and measures.</p> <p>Restructuring: N/A</p>	<p>Health & Safety: The Occupational Safety and Health (OSH) Directives require transposition into national law of certain minimum health and safety obligations concerning workers and the workplace. However, domestic H&S regimes are diverse and Member State responses to COVID-19 continue to vary widely. EU-OSHA issues EU-level COVID-19 Guidance for the Workplace, 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>Procurement: 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>Foreign Investment: On 11 October 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>
<p>France</p>  <p>Jean-Philippe Clement jean-philippe.clement@lyon.cms-fl.com</p> <p>Guillaume Bossy guillaume.bossy@lyon.cms-fl.com</p>	<p>Tax: 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</p>	<p>Health & Safety: At the edge of winter holidays, the French Government announced a new lockdown and called for everyone responsibility in strictly complying with restrictions such as use of the mask, social distance, curfew at night, prohibition of gatherings, etc.</p> <p>The goal is to fight against the virus, but the economy must not stop. Therefore:</p>	<p>Procurement: The solidarity fund created in March 2020 setting the conditions to obtain state aids to sustain business has been substantially amended in December 2020 and prolonged until February 16, 2021.</p> <p>There are multiple conditions to obtain subsidies (based on the business sector, decrease in turnover, subject to exception for certain business sector the number of employees cannot exceed 50...).</p>	<p>Import & Export: 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>



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
<p>Laurent Romano laurent.romano@lyon.cms-fl.com</p> <p><i>Updated as of February 5, 2020</i></p>	<p>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>https://www.economie.gouv.fr/covid19-soutien-entreprises/delais-de-paiement-decheances-sociales-et-ou-fiscales-urssaf</p> <p>Restructuring:</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>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</p>	<ul style="list-style-type: none"> When it is possible, working from home becomes an obligation. If not possible, employees can still go to work if they carry out an “essential” activity. <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>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</p> <p>Workers’ Rights:</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 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 subsidy amount is calculated on a monthly basis based on the decrease in turnover and could range from €1,500 to a maximum of €200,000 (at a group level).</p>	<p>Foreign Investment:</p> <p>Foreign investment control has been strengthened until Dec. 31, 2021 as:</p> <ul style="list-style-type: none"> The scope of foreign investment control has been enlarged to the biotechnologies sector, 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 % <p>Prorogation jusqu'au 31 décembre 2021 des mesures d'adaptation du contrôle des investissements étrangers en France pendant la crise sanitaire Direction générale du Trésor (economie.gouv.fr)</p>




Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
	himself or by the receiver. They are effective up to and including Dec. 31, 2020. https://www.legifrance.gouv.fr/loda/id/JORFTEXT000041897273/2020-11-02	The most vulnerable employees can be placed in short-time work on medical prescription if they are not able to work from home. https://travail-emploi.gouv.fr/le-ministere-en-action/coronavirus-covid-19/questions-reponses-par-theme/faq-chomage-partiel-activite-partielle		
<p style="text-align: center;">Germany</p> <p style="text-align: center;">POELLATH+</p> <p>Tobias Jaeger Tobias.Jaeger@pplaw.com</p> <p>Bergjan, Ralf Ralf.Bergjan@pplaw.com</p> <p>Meier, Matthias Matthias.Meier@pplaw.com</p> <p style="text-align: center;"><i>Updated as of March 15, 2021</i></p>	<p>Tax:</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"> • Adjustment and refund of tax prepayments. • Reduction of VAT on food in the catering trade to 7% limited until July 1, 2021. • Tax exemption for increases in short-time working allowance up to 80%. • Deferral of tax payments until June 30, 2021. • Suspension of enforcement measures in the case of overdue tax debts. <p>https://www.bundesfinanzministerium.de/Content/DE/Standardartikel/Themen/Schlaglichter/Corona-Schutzschild/2020-03-19-steuerliche-Massnahmen.html</p>	<p>Health & Safety:</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>As of March 8, 2021, regulations for private gatherings have been eased. Depending on whether districts or urban municipalities fall below certain thresholds regarding new cases of infections cumulatively per 100,000 inhabitants in the previous seven days, meetings in public are allowed with a varying number of persons.</p> <p>Since March 1, 2021, a Germany-wide step-plan is in place to ensure a safe reopening of shops, services and schools:</p> <ul style="list-style-type: none"> • Step 1 (from March 1, 2021): Reopening of hairdressers and schools; 	<p>Procurement:</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"> • For supply and service contracts up to a value limit of EUR 100,000 excluding VAT, simplified and faster procurement procedures can be carried out (e.g. negotiated awards without a call for competition). • In the case of construction contracts, this limit is up to EUR 1 million excluding VAT. • 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 	<p>Import & Export:</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> <p>Foreign Investment:</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</p>




	<p>Restructuring:</p> <p>The obligation to file for insolvency has been suspended until April 30, 2021 if the insolvent company has filed for COVID-related aid between Nov. 1, 2020 and Feb. 28, 2021. Regardless of this, the period to file for insolvency due to over-indebtedness has been extended to a maximum of 6 weeks.</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>Moreover, from January 1, 2021 on and alternatively to the traditional insolvency proceedings, restructuring measures in accordance with a stabilization- and restructuring mechanism are possible if a company is imminently insolvent.</p>	<ul style="list-style-type: none"> • Step 2 (from March 8, 2021): Reopening of certain services and shops (e.g. bookshops, driving schools, museums); • Step 3 (14 days after step 2, but on March 22, 2021 the earliest): Reopening of (outdoor) restaurants, theaters, cinemas, indoor sports; • Step 4 (14 days after step 3, but on April 5, 2021 the earliest): Recreational events. <p>Certain additional restrictions (e.g. provision of rapid test of the same day; maximum of customers in shops, compulsory masks in public places) may apply in case of an increase in the seven-day incidence.</p> <p>Workers' Rights:</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. On November 22, 2020, the German government passed a resolution to extend the short-time compensation program until the end of 2021.</p> <p>Furthermore, the new SARS-CoV-2 occupational health and safety regulation has</p>	<p>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.</p> <ul style="list-style-type: none"> • The deadlines for the submission of tenders and requests to participate can be shortened more easily. <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>https://www.bmwi.de/Redaktion/DE/Downloads/H/handlungsleitlinien-vergr-corona.pdf?__blob=publicationFile&v=4</p>	<p>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>The 16th Regulation to amend the Foreign Trade Regulation ("Aussenwirtschaftsverordnung") came into force on October 28, 2020. The regulation extends the test criterion for the cross-sectoral examination to public order or of other Member States of the EU or in relation to projects or programs of the interest of the EU within the meaning of the EU Screening Regulation security in case of a foreign direct investment. Currently, the 17th regulation to amend the Foreign Trade Regulations is being prepared, which intends to bring the Foreign Trade Regulation in line with the Foreign Trade Act and the EU Screening Regulation.</p> <p>https://www.bmwi.de/Redaktion/DE/Artikel/Service/Gesetzesvorhaben/erstes-gesetz-aenderung-aussenwirtschaftsgesetz.html#:~:text=%20C3%84nderungen%20im%20Au%20C3%9Fenwirtschaftsrecht%20201%20Erstes%20Gesetz,der%200Au%20C3%9Fenwirtschaftsverordnung.%20In%</p>
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Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
		<p>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, regular ventilation must be guaranteed and sufficient hygiene products must be provided.</p> <p>https://www.baua.de/DE/Angebote/Rechtstexte-und-Technische-Regeln/Regelwerk/AR-CoV-2/pdf/AR-CoV-2.pdf?__blob=publicationFile&v=6</p>		<p>20einem%20nachgelagerten%20Schritt...%20More%20</p> <p>https://www.bundesrat.de/SharedDocs/drucksachen/2020/0601-0700/646-20.pdf?__blob=publicationFile&v=1</p>
<p>Guatemala</p>  <p>Francisco Zuluaga Ospina Francisco.Zuluaga@ariaslaw.com</p> <p>Luis Pedro del Valle LuisPedro.DelValle@ariaslaw.com</p>	<p>Tax:</p> <p>There are no tax related governmental measures in force that have been enacted during COVID-19 related with this subtopic.</p> <p>Restructuring:</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>Health & Safety:</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</p>	<p>Procurement:</p> <p>Decree 1-2021 authorizes the acquisition of COVID-19 vaccines using the direct purchase method.</p>	<p>Import & Export:</p> <p>There are no import & export related governmental measures in force enacted during COVID-19 related with this subtopic.</p> <p>Foreign Investment:</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>Jorge Luis Arenales JorgeLuis.Arenales@ariaslaw.com</p> <p><i>Updated as of March 15, 2021</i></p>		<p>distancing or physical barriers; personal, equipment and facilities cleaning and hygiene measures; classification of workforce 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; reporting suspicious or confirmed COVID-19 cases to local authorities.</p> <p>Workers' Rights:</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>https://www.mintrabajo.gob.gt/</p>		
<p>Honduras</p> 	<p>Tax:</p> <p>Under Decree 33-2020, purchases 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 VAT.</p> <p>Restructuring:</p> <p>There are no restructuring related governmental measures in force or that have</p>	<p>Health & Safety:</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>Workers' Rights:</p>	<p>Procurement:</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</p>	<p>Import & Export:</p> <p>There are no related governmental measures in force that have been enacted during COVID-19 related with this subtopic.</p> <p>Foreign Investment:</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>Francisco Zuluaga Ospina Francisco.Zuluaga@ariaslaw.com</p> <p>Luis Pedro del Valle LuisPedro.DelValle@ariaslaw.com</p> <p>Jorge Luis Arenales JorgeLuis.Arenales@ariaslaw.com</p> <p><i>Updated as of March 15, 2021</i></p>	<p>been enacted during COVID-19 related with this subtopic.</p> <p>http://oncae.gob.hn/covid19/covid19-normativa</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 kind of discrimination for suffering COVID-19 disease.</p> <p>http://oncae.gob.hn/covid19/covid19-normativa</p> <p>http://www.trabajo.gob.hn/comunicado-sobre-reapertura-inteligente-de-la-economia/</p>	<p>for acquiring goods and services required during the national emergency.</p> <p>Under Decree 162-2020, the Health Ministry is entitled to acquire COVID-19 vaccines through the PAHO Revolving Fund and the Honduran Institute of Social Security (IHSS) is entitled to acquire them through direct purchase.</p> <p>http://oncae.gob.hn/covid19/covid19-normativa</p>	<p>http://oncae.gob.hn/covid19/covid19-normativa</p>
<p>Hungary</p> <p>PETERKA PARTNERS <small>THE CEE LAW FIRM</small></p> <p>András Csehó cseho@peterkapartners.hu</p> <p>Milán Botond Fehér feher@peterkapartners.hu</p> <p><i>Updated as of March 11, 2021</i></p>	<p>Tax:</p> <p>No taxation of COVID tests at employees</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>Reduction of local business tax</p> <p>Based on a recently issued government decree, SMEs will have to pay only 50% of the local business tax (IPA) to local governments in 2021.</p> <p>Restructuring:</p> <p>Capital program for companies</p> <p>The Hungarian National Bank launched credit guarantee capital programs to provide liquidity</p>	<p>Health & Safety:</p> <p>State of emergency</p> <p>The Hungarian government introduced a state of emergency effective as of Nov. 4, 2020, meaning that the government may make decisions with regard to the state of emergency without and in place of the Parliament.</p> <p>Curfew</p> <p>Effective as of Nov.11, 2020 a general curfew was introduced between 20:00 and 5:00. There are, some exceptions like performing work, traveling between home and the workplace and cases of medical emergency. The rules on the curfew are currently effective until March 22, 2021.</p>	<p>Procurement:</p> <p>The Hungarian Act on Public Procurement states that it shall not apply to contracts below the EU threshold that are relating to purchases made in the case of state of emergency or public health crisis, in connection with efforts for the prevention or control of the outbreak of human epidemic or diseases among animals.</p> <p>Furthermore, in cases of extreme urgency, a particular economic operator may be invited to tender directly, without prejudice to the rules of the Act on Public Procurement.</p> <p>https://net.jogtar.hu/jogszabaly?docid=a1500143.tv</p>	<p>Import & Export:</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>Foreign Investment:</p> <p>New regulation regarding foreign investment screening rules in Hungary due to COVID-19 crisis effective until June 30, 2021.</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</p>




Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
	<p>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>Payment moratorium</p> <p>Capital and interest payment obligations may be requested by both individuals and companies to be suspended until June 30, 2021. The deadline for contractual obligations and commitments was extended with the moratorium period.</p> <p>https://net.jogtar.hu/jogszabaly?docid=a2000058.tv</p> <p>https://www.mnb.hu/koronavirus#vallalati</p> <p>https://net.jogtar.hu/jogszabaly?docid=A2000637.KOR&dbnum=1</p>	<p>Mandatory store closure</p> <p>All stores must be closed to the public until March 22, 2021, except grocery stores, stores selling consumer goods such as perfumery, household drugs, cleaning products and stores selling specific products listed in the respective government decree (e.g. pet food, gardening products, fuel, tobacco, etc.).</p> <p>Travel Restrictions</p> <p>All non-Hungarian citizens are restricted from entering Hungary. There are exemptions from the above rule, i.e. regarding business and economic travel.</p> <p>Protective masks</p> <p>The use of protective masks in public places, on public transportation and in 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>Specifically, the commercial authority may do the following if they become aware of an infringement:</p> <ul style="list-style-type: none"> impose a fine in the range of HUF 100,000 to HUF 1,000,000 		<p>companies that operate in specified “strategic” sectors, require the approval of the Minister of National Economy.</p> <p>https://net.jogtar.hu/jogszabaly?docid=a2000058.tv</p>



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
		<ul style="list-style-type: none"> temporarily close the shop or premises for a period of at least 1 day and a maximum of 1 year. <p>Please note that the aforementioned sanctions may be applied simultaneously. It should be also highlighted that in case more than one inspection is held on the same day and the authorities become aware of an infringement during each of their visit, then they will impose a fine at every occasion, i.e. it is possible to be fined more than one time per day.</p> <p>https://net.jogtar.hu/jogszabaly?docid=A2000408.KOR</p> <p>https://net.jogtar.hu/jogszabaly?docid=a2000484.kor</p> <p>https://magyarkozlony.hu/dokumentumok/8c5bd291e418e353982f0af40c3a77d83c5d62fd4/megtekintes</p> <p>Workers' Rights:</p> <p>Social security on unpaid leave. 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>https://www.naih.hu/files/NAIH-2020-7465.pdf</p>		



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
<p style="text-align: center;">India</p>  <p style="text-align: center;">advocates & solicitors</p> <p>Sandeep Mehta sandeep.mehta@jsalaw.com</p> <p>Maneesh Upadhyay maneesh.upadhyay@jsalaw.com</p> <p>Pooja Kumari pooja.kumari@jsalaw.com</p> <p style="text-align: center;"><i>Updated as of March 15, 2021</i></p>	<p>Tax: 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>Restructuring: Insolvency: 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 until March 2021. The increased threshold will not be applicable to cases where the cause of action has arisen prior to March 24, 2020.</p> <p>Restructuring Loans: 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>Interest Subvention: 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>Emergency Credit Line: The GOI has extended the Emergency Credit Line Guarantee Scheme until March 31, 2021, or until such time that an amount of INR 3,000,000,000,000</p>	<p>Health & Safety: The GOI has extended the guidelines issued on January 27, 2021, for surveillance, containment and caution against the spread of COVID-19 until March 31, 2021. As per the guidelines, (i) staggering of workhours shall be followed; (ii) provisions for thermal scanning, handwash/ sanitizer to be made at all entry and exit points; (iii) there shall be frequent sanitization for the entire workplace; and (iv) 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>Travel Restrictions:</p> <p>(i) The ban on international air travel of passenger flights shall be until March 31, 2021. However, international flights may be allowed on selected routes on a case-to-case basis</p> <p>(ii) All existing visas except electronic, tourist and medical have been restored.</p> <p>The Ministry Health of Family and Welfare in consultation with Ministry of Civil Aviation has reviewed the situation with regard to point of entry actions required to minimize the risk of importation of mutant strains of SARS-CoV-2 and issued guidelines dated February 17, 2021 for international arrivals.</p>	<p>Procurement: 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 (of the</p>	<p>Import & Export: 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; (v) medical goggles and Nitrile/NBR gloves.</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.</p> <p>Alcohol based hand sanitizers in containers with dispenser pumps are now freely exportable.</p> <p>The GOI has mandated for importers to obtain import license with effect from January 1,</p>



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
	<p>(\$40,000,000,000) made available under the Scheme is sanctioned, whichever is earlier.</p> <p>Corporate: Companies are permitted to conduct board meetings through VC/ OAVM and e-voting until June 30, 2021. Several compliance relaxations and extensions of validity periods are also introduced.</p> <p>The government has announced Aatmanirbhar Bharat Package 3.0 which includes <i>inter alia</i> Production Linked Incentive Scheme offered to 10 sectors to enhance India’s manufacturing capabilities and exports.</p> <p>https://pib.gov.in/PressReleaseDetail.aspx?PRID=1624661</p> <p>http://www.mca.gov.in/Ministry/pdf/FourthAmtdRules_30122020.pdf</p> <p>https://pib.gov.in/PressReleaseDetail.aspx?PRID=1669449</p> <p>https://pib.gov.in/PressReleasePage.aspx?PRID=1672321</p>	<p>The guidelines include requirements, inter alia, of self-declaration form, need of RT-PCR test at the time of departure, home quarantine, etc.</p> <p>Workers’ Rights:</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>https://www.mha.gov.in/sites/default/files/MAOrderdt_2622021.pdf</p> <p>https://www.mohfw.gov.in/pdf/SOPonpreventivemeasurestocontainspreadofCOVID19inoffices.pdf</p> <p>https://dgca.gov.in/digigov-portal/jsp/dgca/homePage/viewPDF.jsp?page=topHeader/COVID/Circular(26Feb2021).pdf</p> <p>https://www.mohfw.gov.in/pdf/Guidelinesforinternationalarrivals17022021.pdf</p> <p>https://main.sci.gov.in/supremecourt/2020/10983/10983_2020_36_1502_22526_Judgement_12-Jun-2020.pdf</p>	<p>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>Relaxation of Earnest Money Deposit (EMD) and Performance Security in Government Tender: Performance security on government tenders has been reduced from 5-10% to 3%. EMD for government tenders will be replaced by Bid Security Declaration. EMD can be asked from the bidders only with the prior approval of higher authority of the authority finalizing tender and only in compelling circumstances. These relaxations will be in force until December 31, 2021.</p> <p>https://www.doe.gov.in/sites/default/files/OM%20dated%2023.07.2020.pdf</p> <p>https://www.doe.gov.in/sites/default/files/Exclusion%20from%20restrictions%20under%20Rule%20144%20xi%20of%20the%20General%20Financial%20Rules%202017.pdf</p> <p>https://www.doe.gov.in/sites/default/files/Claification%20to%20order%20public%20Procurement%20NO%201%20dated%2023%20July%202020.pdf</p> <p>https://doe.gov.in/sites/default/files/Bid%20Security%20-%20Earnest%20Money%20Deposit.pdf</p>	<p>2021, for import of Nebulizer, Blood Pressure Monitoring Devices, Digital Thermometer and Glucometer.</p> <p>The Central Board of Indirect Taxes and Customs has through the Courier Imports and Exports (Electronic Declaration and Processing) Amendment Regulations, 2020 allowed imports and exports of vaccines in relation to COVID-19 without any value limitation.</p> <p>Foreign Investment:</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, except for the Multilateral banks or funds of which India is a member.</p> <p>https://dipp.gov.in/sites/default/files/pn3_2020.pdf</p> <p>https://pib.gov.in/PressReleaseDetail.aspx?PRID=1656129</p> <p>http://egazette.nic.in/WriteReadData/2020/223577.pdf</p> <p>https://cdsco.gov.in/opencms/opencms/system/modules/CDSCO.WEB/elements/download_file_division.jsp?num_id=Njc5MA</p> <p>http://egazette.nic.in/WriteReadData/2020/224018.pdf</p>




Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
<p>Indonesia</p> <p>MAKARIM & TAIRA S. COUNSELLORS AT LAW</p> <p>Maria Sagrado Maria.Sagrado@makarim.com</p> <p>Maharanny Hadrianto Maharanny.Hadrianto@makarim.com</p> <p>Gaudencia Vania Gaudencia.Vania@makarim.com</p> <p><i>Updated as of March 16, 2021</i></p>	<p>Tax:</p> <p>On December 30, 2020, the Minister of Finance (MOF) issued Regulation No. 239/PMK.03/2020 on tax facilities for goods/services needed in handling COVID-19 and extended the income tax facilities under Government Regulation No. 29 of 2020.</p> <p>VAT incentives are given to:</p> <ol style="list-style-type: none"> 1. Certain parties on the importing/acquisition of taxable goods/services, or the utilization of taxable services from outside to within the Customs area; 2. Pharmaceutical manufacturers for the production of vaccines/drugs for the importing/acquisition of vaccine/drug raw materials for handling COVID-19; and 3. Taxpayers who obtain vaccines/drugs for the handling of COVID-19 from the vaccine/drug pharmaceuticals Manufacturers, which are needed to handle the COVID-19 pandemic, effective during the January 2021 – December 2021 Tax Period. <p>On September 2, 2020, MOF issued Regulation No. 123/PMK.03/2020 =, under the regulation among other things:</p> <ol style="list-style-type: none"> 1. the income tax rate applied on taxable income for domestic corporate taxpayers and permanent establishments is: 	<p>Health & Safety:</p> <p>On February 9, 2021, the COVID-19 Task Force issued Circular No. 8 to ban the entry of foreigners to Indonesia from February 9, 2021 until decided otherwise – with exemptions to among others, Travel Corridor Arrangement (TCA) bilateral agreement scheme and special written consideration and permission from the ministry/agency.</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:</p> <ul style="list-style-type: none"> - The preparation of a business continuity plan for dealing with a pandemic consists of the following stages, among other things: <ol style="list-style-type: none"> 1. identifying the business priorities; 2. identifying the pandemic risks; 3. planning how to mitigate the pandemic risks; <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>On February 25, 2021, Ministry of Health issued Regulation 10 of 2021 on vaccinations</p>	<p>Procurement:</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.</p> <p>Measures include that 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. On December 15, LKPP under Circular Letter No. 32 of 2020 emphasized that during the COVID-19 national disaster status, only government procurement which meets the specific urgency criteria may be performed using procurement procedures for handling emergency situations.</p> <p>On April 30, 2020, LKPP and the Minister of Home Affairs (MOHA) 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, among others:</p>	<p>Import & Export:</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>Customs, Excise and Tax Facilities on Import:</p> <p>On Oct. 8, 2020, MOF issued Regulation 149/PMK.04/2020 amending Regulation No. 34/PMK.04/2020, which granted the following measures on the import of specific goods for the purpose of handling COVID-19:</p> <ol style="list-style-type: none"> a. an exemption from import duty and/or excise; b. free of VAT and/or sales tax on luxury goods; and c. an exemption from income tax under Article 22.



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
	<p>a. 22% in effect in the 2020 and 2021 Tax Years; and</p> <p>b. 20% which comes into force in the 2022 Tax Year.</p> <p>2. Domestic Taxpayers:</p> <p>a. in the form of a public company;</p> <p>b. with the total number of paid-up shares traded on the stock exchange in Indonesia at least 40%; and</p> <p>c. meet certain requirements, may obtain a rate of 3% lower than the Income Tax rate in point 1 above.</p> <p>On March 31, 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>Restructuring:</p> <p>Loan Facilities: The Financial Services Authority (OJK) issued Regulation No. 11/POJK.03/2020 (as amended by No. 48/POJK.03/2020 (amended December 3), which relaxes (i) the loan quality assessment and restructuring requirements for borrowers affected by COVID-19 and (ii) the minimum limit to meet the liquidity coverage ratio and net stable funding ratio by certain banks from 100% to 85%, until March 31, 2022.</p>	<p>provided by the government at no cost with certain recipients' criteria and priorities.</p> <p>Workers' Rights:</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 (GR 31/2013) on the Implementing Regulation of Law No. 6 of 2011 on Immigration (GR 51/2020). The amendments include among others:</p> <ol style="list-style-type: none"> 1. 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; 2. 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. <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>	<p>a. optimizing contracts by adjusting the scope of work to the budget available in 2020;</p> <p>b. permanently terminating contracts or temporarily suspending contracts for works of which the completion can be postponed;</p> <p>On Oct. 6, 2020, the President issued Regulation No. 99 of 2020 (as amended) 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 style="text-align: center;">Israel</p>  <p>Ory Nacht Nachto@herzoglaw.co.il</p> <p style="text-align: center;"><i>Updated as of February 16, 2021</i></p>	<p>Tax: 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. The introduction of any tax reforms is expected to be further delayed due to the current political instability, which has led to the calling of a fourth round of elections in less than two years, scheduled to take place on March 23, 2021.</p> <p>Restructuring: There have been no noteworthy changes to restructuring laws or regulations.</p> <p>Transfer Pricing. The OECD recently published updated transfer pricing guidelines that focus on how the arm’s length principle should be applied in the context of the COVID-19 pandemic. This affects transfer pricing between foreign companies and their Israeli affiliates. The new guidance focuses on four priority issues: (i) comparability analysis; (ii) losses and the allocation of COVID-19 specific costs; (iii) government assistance programs; and (iv) advance pricing agreements. Where relevant, the effect of such new guidelines will require in-depth analysis of our transfer pricing team.</p>	<p>Health & Safety: <u>Workplace Limitation.</u> The third general lockdown that was instituted over a month ago has now ended, with additional concessions expected on February 21, 2021. Consequently, all workplaces that do not cater directly to consumers have been allowed to reopen.</p> <p><u>Travel Limitations:</u> Despite the ending of the lockdown, Israel's total ban on air travel, instituted several weeks ago, remains in place for the time being, due to the recent surge in confirmed cases of COVID-19 originating from 'foreign' mutations of the virus.</p> <p>Workers’ Rights: The Israeli government has eased the conditions for eligibility for statutory unemployment and sickness benefits in cases involving unpaid leaves of absence or mandatory quarantine.</p>	<p>Procurement: 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>Import & Export: The Israeli government requires a license for the export of the following:</p> <ul style="list-style-type: none"> • Alcohol solutions (not including alcoholic beverages); • Medical examination sticks; • KN95 or N95 facemasks; • Reagents designated for COVID tests; • Preservation solutions designated for COVID tests; • Neutralizing solutions designated for COVID tests; • Plastic test tubes for COVID tests; • Nitrile gloves. <p>Foreign Investment: 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
<p style="text-align: center;">Italy</p> <p style="text-align: center;"><u>COCUZZA & ASSOCIATI</u> Studio Legale</p> <p>Claudio Cocuzza ccocuzza@cocuzzaeassociati.it</p> <p>Maria Grazia Colombo mrcolombo@cocuzzaeassociati.it</p> <p style="text-align: center;"><i>Updated as of March 31, 2021</i></p>	<p>Tax: Payment of taxes has been suspended by the government ever since the first wave of COVID-19 in spring for entrepreneurs, and professionals that have recorded a loss in turn over under certain limits. Measures adopted by the government in this realm are several and deeply differentiated.</p> <p>Restructuring: The government adopted measures for postponing deadlines for restructuring proceedings.</p>	<p>Health & Safety As of November 6, 2020, health measures vary on a regional basis depending on the level of spread of the virus. Some measures are valid everywhere such as use of the mask, curfew at night, prohibition of gatherings, etc. Some other measures are applicable only in “red alert” regions such as prohibition to exit home unless for proven working reasons or urgent necessities.</p> <p>Workers’ Rights Employers are entitled (but not obliged) to check their employee’s body temperature when entering workplaces. If the employee’s temperature exceeds 37.5°, she/he will be prohibited from entering the workplace.</p> <p>As far as possible, entry/exit times, work shifts and canteen times should be organized in a way to avoid contacts among the employees.</p> <p>Daily cleaning and periodic sanitization of premises are required. Employers are required to ensure that employees maintain a one-meter distance from each other, and that the workplace is sufficiently ventilated. If the required distance cannot be maintained due to the peculiar kind of activity, employers are required to provide employees with sanitary masks and other protective devices (gloves, etc.).</p>	<p>Procurement: All administrative deadlines were suspended during the first lockdown, which had an impact also on public procurement proceedings. As long as the second wave of COVID-19 has stricken Italy no further suspension of administrative terms was adopted.</p>	<p>Import & Export Special rules have been adopted for importing masks depending on whether they validly carry the CE marking or not. Masks destined to public entities, charities, and other categories are not subject to custom duties</p> <p>Foreign Investments Italy was awarded a total amount of Euro 209 billion between loans, and grant funding from EU (so-called Recovery Fund). A plan for the use of the Recovery Fund must be submitted by the Italian government by January 2021. It is arguable that part of the Recovery Fund will be destined to infrastructure and IT ameliorations, which may attract foreign investors</p>



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
		<p>Meetings are recommended to be carried out from remote. If the meeting is necessary, the employer needs to make sure that participation is reduced, minimum social distancing measures are maintained, and premises must be cleaned. All internal events and classroom trainings are cancelled.</p> <p>All employers may request application of wage guarantee funds to their employees (as a waiver to normal laws which entitle only some selected employers to take advantage of such measure). This measure was introduced by Law-Decree March 17, 2020, no. 18; very recently a further Decree-Law has postponed the above financial measure for further six weeks to be comprised between November 16, 2020 and January 31, 2020.</p>		
<p style="text-align: center;">Japan</p> <div style="background-color: #002060; color: white; padding: 5px; text-align: center;"> <p>TOKYO INTERNATIONAL LAW OFFICE</p> </div>	<p>Tax:</p> <p>Tax return deadlines have been extended. 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>Restructuring:</p> <p>No specific liquidation/bankruptcy laws, regulations, or significant measures relevant to mergers and acquisitions have been enacted in</p>	<p>Health & Safety:</p> <p>State of emergency – Prime Minister Suga extended the state of emergency declared in Tokyo and 9 other prefectures (including Osaka and Fukuoka), originally from Jan. 8 to Feb. 7, until March 7. For Tokyo and neighboring prefectures, it was further extended until March 21. This has conferred power on prefectural governments to urge residents to stay at home and to request certain businesses to shut down or shorten their business hours.</p> <p>The state of emergency will focus on requesting closures of restaurants beyond</p>	<p>Procurement:</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>Import & Export:</p> <p>Import Tax Exemption and Expedited Processes: For businesses importing certain goods deemed as emergency necessities, customs will be expedited, and tax exemptions will be made.</p> <p>Import and Export Certificate Validity Extensions: Validity of import and export certificates will be extended if delays are caused by COVID-19.</p> <p>In addition, some import and export certificate and stamping requirements will be relaxed.</p>



<p>Dai Iwasaki dai.iwasaki@tkilaw.com</p> <p>Mikiharu Mori mikiharu.mori@tkilaw.com</p> <p>Tomo Greer tomo.greer@tkilaw.com</p> <p><i>Updated as of March 15, 2021</i></p>	<p>response to an increase in bankruptcies caused by COVID-19.</p>	<p>8pm and limiting the service of alcohol, rather than broadly shutting down public facilities, offices, or sports clubs.</p> <p>Vaccination Program:</p> <p>As of March 15, 227,000 people, mainly medical professionals, have been vaccinated thus far. The government has secured doses from Pfizer, AstraZeneca, and Moderna – though currently it has only approved and begun rolling out the Pfizer vaccine. Elderly residents over 65 will be eligible from April 12. All other adults over age of 16 will likely be eligible after the summer.</p> <p>Workers’ Rights:</p> <p>Employment Adjustment Subsidies: The government has created a system to subsidize companies up to 15,000 yen per person per day if employees are made to take special leave (separate from their regular paid leave). The scheme was set to end on Jun. 30, 2021.</p> <p>Adjustable Working Hours System: 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 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>Travel Restrictions: The government has banned entry of all foreign visitors, unless such</p>		<p>Deadlines for import and export tax filings and payments may also be extended.</p> <p>Foreign Investment:</p> <p>Since July 2020, 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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Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
		<p>persons already had Japanese residency or held a valid entry visa. All people entering or re-entering Japan must submit proof of a negative COVID-19 test prior to their departure, and are further required to quarantine in a government facility, then required to isolate at home.</p>		
<p>Mexico</p> <p>Santamarina + Steta</p> <p>Michel Zelaya mzelaya@s-s.mx</p> <p>Alejandro Luna A. aluna@s-s.mx</p> <p><i>Updated as of March 16, 2021</i></p>	<p>Tax:</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>Restructuring:</p> <p>The Mexican Federal Government has not granted any economic measures related to bankruptcy, insolvency or restructuring or regarding mergers and acquisitions.</p>	<p>Health & Safety:</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.</p> <p>The traffic light alert determines the risk level (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>Essential activities:</p> <ol style="list-style-type: none"> 1. Necessary activities to attend to the health emergency (COVID-19). 2. activities involved in public security and citizen protection; the procurement and delivery of justice; and legislative activity at all levels, as well as activities related to the fundamental sectors of the economy: 	<p>Procurement:</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, 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</p>	<p>Import & Export:</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 goods and services, goods and objects necessary to face and manage COVID-19.</p> <p>Foreign Investment:</p> <p>The Mexican Federal Government has not implemented any measures relating to foreign investment.</p>



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
		<p>financial, tax collection, distribution and sale of energy, gas stations and gas, generation and those necessary for the conservation of indispensable services, i.e. water, electricity, among others;</p> <ol style="list-style-type: none"> 3. transport of passengers and cargo; 4. agricultural, fishing and livestock production, agro-industry, chemical industry, food products, among others; 5. telecommunications and media; 6. private emergency services, funeral and burial services, storage services and cold chain for essential supplies; 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; and 8. those directly related to the operation of government social programs. <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><u>Workers' Rights:</u></p> <p>Companies should apply the following:</p>	<p>authorized to and could acquire the goods and services through direct adjudications or acquisitions, without going through the standard statutory public tender procedures.</p>	




Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
		<ul style="list-style-type: none"> encourage the home office, make sure there is a distance of 1.5 meters between people, Place physical barriers in the stations of work, dining rooms, among others, and identify the vulnerable employees that must work at home. 		
<p>Netherlands</p> <p>● NautaDutilh</p> <p>Rebecca Runa Pinto-Noome rebecca.pinto@nautadutilh.com</p> <p>Gijs van Nes gijs.vannes@nautadutilh.com</p> <p>Nico Blom nico.blom@nautadutilh.com</p> <p><i>Updated as of March 15, 2021</i></p>	<p>Tax:</p> <p>As from March this 2020, 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 have to be filed by June 30, 2021 at the latest. Generally, taxpayers are offered quite flexible payment arrangements up to 36 months once their payment extensions expire.</p> <p>Restructuring:</p> <p>https://business.gov.nl/corona/overview/the-coronavirus-and-your-company/</p>	<p>Health & Safety:</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 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</p>	<p>Procurement:</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>The purchasing and distribution of the following medical equipment is organised centrally since March 2020:</p> <ul style="list-style-type: none"> FFP 1, 2 and 3 masks Aprons Gloves Protective glasses Surgical masks Disinfectants Diagnostic testing (including PCR material, swabs and media) 	<p>Import & Export:</p> <p>(Please see the export controls on medical supplies mentioned under the European Union)</p> <p>Foreign Investment:</p> <p>The European Regulation establishing a framework for the screening of foreign direct investment in the Union (EU 2019/452) shall apply from October 11, 2020. Among other things, the FDI Regulation provides for a cooperation mechanism between Member 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</p>



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
		<p>employee must be informed about risks associated with the work and about the arrangement of the workplace.</p> <p>Workers' Rights:</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>https://www.government.nl/topics/coronavirus-us-COVID-19/tackling-new-coronavirus-in-the-netherlands</p>	<ul style="list-style-type: none"> ▪ Ventilation equipment <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>https://www.nautadutilh.com/en/coronavirus/state-aid-COVID-19-tracker-measures-available-to-weather-the-storm</p>	<p>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. The draft is expected to be presented to the House of Representatives and the Senate in 2021 and is not expected to come into force before July 2021. The law will apply retroactively from June 2, 2020.</p> <p>Under this new law, the following activities will be regulated:</p> <ul style="list-style-type: none"> ▪ investments that lead to a change of control; ▪ mergers of companies, where at least one of the companies is subject to this law; ▪ the establishment of a mutual company; ▪ acquirement of certain essential assets of the company; and ▪ other legal acts that are relevant to the control of the company. <p>Currently certain sector-specific regulations on national security in the Netherlands already apply.</p>
<p>Panama</p>	<p>Tax:</p> <p>Executive Decree 772 postpones the payment of taxes due on Jan. 15, 2020 until Jan. 31, 2020.</p>	<p>Health & Safety:</p> <p>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,</p>	<p>Procurement:</p> <p>Under Cabinet Decree No. 20, public procurement is allowed under the special procedure for public acquisitions for any operation related to COVID-19 pandemic.</p>	<p>Import & Export:</p> <p>Public authorities have amended and created duties applicable to special products used during COVID-19 pandemic.</p> <p>The Ministry of Health enacted the Decree 280 establishing special requirements for the import of medicines related to COVID-19,</p>



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
<p>Francisco Zuluaga Ospina Francisco.Zuluaga@ariaslaw.com</p> <p>Luis Pedro del Valle LuisPedro.DelValle@ariaslaw.com</p> <p>Jorge Luis Arenales JorgeLuis.Arenales@ariaslaw.com</p> <p><i>Updated as of March 15, 2021</i></p>	<p>Law 189 reduces tax rates for MYPIMES starting of Jan. 1, 2020 and exempts them of the complementary tax.</p> <p>https://www.gacetaoficial.gob.pa/pdfTemp/29178_B/GacetaNo_29178b_20201217.pdf</p> <p>Restructuring: there are restructuring related governmental measures into force or that have been enacted during COVID-19 pandemic related with this subtopic.</p>	<p>personal, equipment and workplace hygiene; use of personal protection equipment; implementation of special schedules; monitoring and controlling symptoms; and management of work associated stress.</p> <p>Workers' Rights:</p> <p>Law 201 repeals Executive Decree 231 and provides for the gradual elimination of temporal suspension of work contracts due to the COVID-19 pandemic, establishing time-limits for the extension of suspensions of work contracts previously authorized depending on the economic sector of the employer.</p> <p>https://www.mitradel.gob.pa/acciones-a-tomar-en-los-espacios-laborales-para-prevenir-el-contagio-de-covid-19/</p>		<p>easing the process for presentation of documents and forms for authorizing the import.</p> <p>Decree 118, as amended by Decree 005, issued by the National Customs Authority created a procedure for the import of merchandise over a special regime of humanitarian aid.</p> <p>As provided for in Executive Decree 99, Decree 37, issued by the National Directorate of Pharmacy and Drugs, establishes an Emergency Use Authorization for the importation of COVID-19 vaccines.</p> <p>Foreign Investment: there are no foreign investment related governmental measures into force or that have been enacted during COVID-19 pandemic related with this subtopic.</p>
<p>Philippines</p>  <p>Rocky Alejandro L. Reyes ralreyes@syCIPLAW.com</p> <p>Hiyasmin H. Lapitan hhlapitan@syCIPLAW.com</p>	<p>Tax:</p> <p>Tax Incentives and Reliefs: 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:</p> <ol style="list-style-type: none"> i. exemption of loan term extensions or restructuring from documentary stamp taxes; ii. allowance of the net operating loss of business for taxable years 2020 and 2021 to be carried over as a deduction from 	<p>Health & Safety:</p> <p>Lockdown: Areas in the Philippines have been placed under General Community Quarantine (GCQ) or Modified General Community Quarantine (MGCQ), depending on their risk status, from March 1 to 31, 2021. Metro Manila is under GCQ from March 1 to 31, 2021.</p> <p>Due to the emergence of a new variant of COVID-19 first detected in the United Kingdom, the Philippine government has begun imposing travel restrictions to and from</p>	<p>Procurement:</p> <p>Procurement of Goods and Services: 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 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>Import & Export:</p> <p>Liberalization of Incentives: 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.</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</p>



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
<p>Roman George P. Castillo rgpcastillo@syCIPLAW.com</p> <p>Lloyd Marc Vincent M. Flores lmvmflores@syCIPLAW.com</p> <p>Kathleen Mae L. Nieto KMLNieto@syCIPLAW.com</p> <p>Severino Miguel B. Sanchez SMBSanchez@syCIPLAW.com</p> <p>Samantha Marie C. Sundiam smcsundiam@syCIPLAW.com</p> <p><i>Updated as of March 15, 2021</i></p>	<p>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>Restructuring:</p> <p>Financial restructuring: 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>Mergers and Acquisition: Bayanihan 2 Act (i) exempts from compulsory merger notification threshold all mergers and acquisitions with 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</p>	<p>countries where the presence of the new variant has been confirmed.</p> <p>Flexible Work Arrangements: Private sector employers are “highly encouraged to adopt” work-from-home or implement telecommuting arrangements.</p> <p>Workplace Safety and Health: Private sector employers should implement workplace safety and health standards, including: (i) wearing of face masks and face shields; (ii) regular disinfection of facilities; (iii) physical distancing; and (iv) temperature checks and health information disclosures.</p> <p>Cost of COVID-19 Prevention and Control Measures: Employers are required to shoulder the cost of COVID-19 prevention and control measures. 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>Administration of Covid-19 Vaccines: All establishments and employers in the private sector are required to adopt and implement appropriate vaccination policies as part of their occupational safety and health program in the workplace. Covered establishments and employers should encourage their employees to get vaccinated. However, an employee who refuses or fails to be</p>	<p>In view of the implementation of the Bayanihan 2 Act until December 19, 2020, the government has yet to confirm whether these procurement measures will continue to be in force.</p> <p>https://www.officialgazette.gov.ph/downloads/2020/09sep/20200911-RA-11494-RRD.pdf</p>	<p>the needs and safety of health workers and front-liners.</p> <p>Tax Exemption: 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>Suspension of Export Requirement: 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 produce critical goods and require them to supply locally.</p> <p>Effectivity:</p> <p>In view of the implementation of the Bayanihan 2 Act until December 19, 2020, the government has yet to confirm whether these</p>



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
	<p>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>The Bayanihan 2 Act was effective until December 19, 2020. The Philippine Congress was not able to pass a bill extending the validity of this statute before the adjournment of session. Congress has resumed its regular session on January 18, 2021.</p> <p>https://www.officialgazette.gov.ph/downloads/2020/09sep/20200911-RA-11494-RRD.pdf</p>	<p>vaccinated should not be discriminated. “No vaccine, no work policy” shall not be allowed.</p> <p>Return-to-Work Guidelines: Employers are required to “adopt business continuity plans to prevent the spread of COVID-19.” 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>Workers’ Rights:</p> <p>Wages and Wage-Related Benefits: Employers and employees may agree voluntarily and in writing to temporarily adjust employees’ wage and wage-related benefits as provided for in existing employment contracts, company policies, or collective bargaining agreements (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.</p> <p>Suspension of Relationship: 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</p>		<p>import and export measures will continue to be in force.</p> <p>https://www.officialgazette.gov.ph/downloads/2020/09sep/20200911-RA-11494-RRD.pdf</p>




Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
		<p>employment except in cases of written, unequivocal, and voluntary resignation.</p> <p>https://www.officialgazette.gov.ph/downloads/2020/12dec/OMNIBUS-Guidelines-with-Amendments-as-of-December-14-2020.pdf</p> <p>https://www.officialgazette.gov.ph/downloads/2020/12dec/20201229-Memorandum-from-the-Executive-Secretary.pdf</p> <p>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/</p> <p>https://www.dole.gov.ph/news/labor-advisory-no-03-21-guidelines-on-the-administration-of-covid-19-vaccines-in-the-workplaces/</p>		
<p>Poland</p> <p>PETERKA PARTNERS THE CEE LAW FIRM</p> <p>Tereza Haasová haasova@peterkapartners.cz</p> <p>Barbora Urbancová urbancova@peterkapartners.cz</p>	<p>Tax:</p> <p>Relief: New regulations enable corporate income taxpayers who bear the negative consequences of COVID-19 to deduct the loss incurred in 2020 from the operating income earned in 2019.</p> <p>Relief: social security contributions exemptions for November 2020 granted to the firms of specific branches.</p> <p>Restructuring:</p> <p>Automatic Renewal: If the working capital loan period taken out by the entrepreneur is coming</p>	<p>Health & Safety:</p> <p>Safety and social distancing at work: Employers are obliged to provide employees with protective gloves and antiviral liquid in the workplace. Social distancing must be obeyed in the workplace.</p> <p>Workers' Rights:</p> <p>Remote Work: Employers may instruct the employee to perform work remotely for a specified period of time.</p>	<p>Procurement:</p> <p>Changes in public procurement law: The provisions of Polish public procurement law, 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> <p>(i) obligation to inform the other party and amend public procurement agreement in case it is established that the</p>	<p>Import & Export:</p> <p>Restrictions regarding disposal of certain medical products (TYVEK type coveralls, FFP2/FFP3 type masks, protectors for shoes (footwear)) have been lifted.</p> <p>Foreign Investment:</p> <p>Additional Merger Control: 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</p>



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
<p>Dorota Ploskowicz ploskowicz@peterkapartners.pl Agnieszka Siwińska siwinska@peterkapartners.pl Magdalena Cenek Oleszycka oleszycka@peterkapartners.cz</p> <p style="text-align: center;"><i>Updated as of March 15, 2021</i></p>	<p>to an end, the entrepreneur shall be able to automatically renew it.</p> <p><u>Suspension of Credit Repayments:</u> 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>https://www.gov.pl/web/tarczaantykryzysowa</p> <p>https://www.biznes.gov.pl/pl/firma/sprawy-urzedowe/chce-przestrzegac-przepisow-szczegolnych/tarcze-antykryzysowe-aktualne-wsparcie-dla-przedsiębiorcówhttps://isap.sejm.gov.pl/isap.nsf/DocDetails.xsp?id=WDU20200000374</p>	<p>Employees subject to the mandatory quarantine and isolation may also perform work remotely.</p> <p>Employees who do not perform work due to mandatory quarantine/isolation may receive salary in the amount as applicable to sick leave (80%) and statutory sick pay.</p> <p>Subsidies Co-financing employees' salaries – Employers in specific branches may receive subsidies for covering employees' salaries.</p> <p>Idle time benefits: Entrepreneurs may receive one-time idle time benefits and entrepreneurs conducting tourist and leisure business or other specified businesses may receive additional idle time benefits.</p> <p>One-time subsidy from the Labour Fund: micro and small-sized entrepreneurs may receive additional subsidies for covering the ordinary costs of business activity.</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>https://www.gov.pl/web/tarczaantykryzysowa</p> <p>https://www.biznes.gov.pl/pl/firma/sprawy-urzedowe/chce-przestrzegac-przepisow-</p>	<p>circumstances surrounding the occurrence of COVID-19 affect the proper performance of that agreement;</p> <p>(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;</p> <p>(iii) The lapse of limitation period of the orderer's claims is suspended for the time of epidemic emergency or state of epidemics;</p> <p>(iv) no obligation for contractors to demand a security deposit if the contract value is equal to or exceeds the so-called "EU thresholds";</p> <p>(v) lowering the value of security of the contract (5% and in specific cases 10%).</p> <p>https://www.uzp.gov.pl/baza-wiedzy/interpretacja-przepisow/informacje-dotyczace-zamowien-w-zwiazku-z-covid-19</p>	<p>Competition and Consumer Protection Office. The President may object to such merger.</p> <p>http://isap.sejm.gov.pl/isap.nsf/download.xsp/WDU20200000374/U/D20200374Lj.pdf</p>



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
		<p>szczegolnych/co-oznacza-wprowadzenie-stanu-epidemii-dla-przedsiębiorców</p> <p>https://www.biznes.gov.pl/pl/firma/sprawy-urzedowe/chce-przestrzegac-przepisow-szczegolnych/tarcze-antykryzysowe-aktualne-wsparcie-dla-przedsiębiorcówhttps://isap.sejm.gov.pl/isap.nsf/DocDetails.xsp?id=WDU20200000374</p>		
<p>Republic of Korea</p>  <p>Joo Hyoung Jang joohyoung.jang@barunlaw.com</p> <p>Jaeyong Shin jaeyong.shin@barunlaw.com</p> <p>Jisu Kim jisu.kim@barunlaw.com</p> <p><i>Updated as of February 8, 2021</i></p>	<p>Tax:</p> <p>In Dec. 2, 2020, the National Assembly passed the resolution modifying the tax law. The details relating to COVID 19 include: (i) providing an extra 10% income tax deduction of up to KRW 1 mn for credit card spending, (ii) increasing the tax reduction for rent cuts given to commercial property owners from 50% of the rent cut to 70%, (iii) temporarily expanding the job creation tax incentive to companies which failed to retain jobs in 2020, (iv) temporarily providing a 10% capital gains tax reduction for land transactions if it is used for public rental housing construction, and (v) introducing the national employment insurance.</p> <p>Restructuring:</p> <p>Subsidizing Measure to Maintain the Employment: To facilitate employment amid COVID 19, the Ministry of Employment and Labor provides a Special Employment Promotion Grant. Those who are eligible to apply for the grant are the small and medium</p>	<p>Health & Safety:</p> <p>Private companies are recommended to: (1) have their employees work from home/work under a flexible schedule program (with government subsidy for installation of infrastructure) (2) designate a department, team or manager in charge of infection control (3) ensure there is 2m distance (at least 1m) between employees and (4) install hand washing facilities or place hand sanitizer, and disinfect high-touch surfaces or publicly used items at least once a day. Furthermore, employees with a fever or respiratory symptom shall immediately leave the office and be temporarily suspended.</p> <p>Social Distancing Policy: Currently, level 2 (under five-level system including levels 1, 1.5, 2, 2.5 and 3) social distancing applies to Seoul, Incheon and Gyeonggi-do and level 1.5 social distancing applies outside these areas. Under level 2, gatherings with 100 or more people are prohibited, and operations of entertainment facilities, restaurants/cafés,</p>	<p>Procurement:</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"> • The value of the ‘private contract,’ which the government agency can enter without a formal competitive bidding process, has been doubled. • ‘Prevention and Diffusion Prevention of Infectious Disease’ has been added as a reason for entering into a ‘private contract.’ • A government agency may enter into a ‘private agreement’ when the formal competitive bidding process was unsuccessful once. • Every bidding order now has to be made on an urgent basis, such that the announcement period has been reduced to 5 days from up to 40 days. <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>Import & Export:</p> <p>Restrictions on Exportation of Masks: Masks which are not categorized as medical supplies can be freely exported as of October 23, 2020. The Ministry of Food and Drug Safety and the Ministry of Trade, Industry and Energy has announced that they have improved the regulations on the distribution of the masks not categorized as a medical supply in order to abolish the limit on the export amount and are promoting the policies to facilitate the export such as assisting on establishing the sales route.</p> <p>Foreign Investment:</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</p>




Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
	<p>enterprises that hired, and retained for at least 6 months, an employee who falls within the scope of one of the following: (i) became unemployed after Feb. 1, 2020 and was unemployed for over 1 month at the time of hiring; (ii) was unemployed for at least 6 months prior to the hiring; or (iii) who is qualified to receive the currently existing employment promotion incentive.</p> <p>Financial Support: The government entered into agreements with financial entities and provided low interest rate loan to small 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>Emergency Relief Grant: Customized relief grants are to be provided to the small businesses whose operations were limited by the government. The government will be providing the “Support Fund for Small Business Operators” with the streamlined process (KRW 1mn will be paid as the support for the damages, and an additional KRW 1mn will be paid to the operators in the field where gathering is restricted while an additional KRW 2mn will be paid to the operators in the field where gathering is prohibited).</p>	<p>indoor sports facilities, etc. are not allowed to operate after 10 p.m. Outside these areas, the local government can determine the virus prevention measures. These distancing levels will apply until March 28, 2021, unless further extended. In addition, a private gathering of five or more people is prohibited until March 28, 2021, unless further extended.</p> <p>Facial Covering Requirement: A person not wearing a mask in public shall be fined up to KRW 100,000 (USD 85.5). Further, under level 2.5 social distancing, a person not wearing a mask indoor shall also be subject to fine.</p> <p>Self-Quarantine of Overseas Arrivals: From April 1, 2020, all overseas arrivals shall self-quarantine themselves for 14 days in general.</p> <p>Workers’ Rights:</p> <p>Subsidizing Paid Leave Expenses: In case an employee is hospitalized or quarantined by the health authority, the business operator may provide a paid leave, with government subsidy, for the relevant period. The employer shall not terminate or otherwise unfavorably treat the employee based on the paid leave. The government provides living expense support to the employees who did not use paid leave during such period.</p>	<p>http://www.moef.go.kr/nw/nes/detailNesDtaView.do?menuNo=4010100&searchBbsId1=MOSFBBS_00000000028&searchNttId1=MOSF00000000036456</p> <p>On February 12, 2021, the government published the Business Handling Guideline for Public Contracts in view of the COVID 19 Issues. Under the Guideline, the government partially extended the measures taken in 2020 and added new measures as below. The measures are temporarily effective until June 30, 2021.</p> <ul style="list-style-type: none"> • All of the competitive biddings can be, in principle, issued in the form of an emergency bidding • Those bidders who qualifies to receive a waiver of the bidding deposit shall, in principle, submit a document promising the payment • The period of payment for the down payment and the subcontract payment is shortened to within 5 days • Increased the maximum amount of down payment from 70% to 80% • The delivery obligation is waived for the companies which delayed or defaulted on the performance of the contract due to COVID-19 <p>https://www.korea.kr/news/pressReleaseView.do?newsId=156375157</p>	<p>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>Increased support for the overseas companies returning to Korea: 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 expand support for process innovation such as the establishment of a ‘smart factory.’</p> <p>https://www.mk.co.kr/news/english/view/2020/10/1078873/</p> <p>http://www.motie.go.kr/motie/ne/presse/pres2/bbs/bbsView.do?bbs_seq_n=162736&bbs_cd_n=81</p>



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
<p style="text-align: center;">Russia</p> <p style="font-size: 2em; text-align: center;">ALRUD</p> <p>Alekseyev, Maxim MAlekseyev@alrud.com</p> <p>Ostroukhov, Boris BOstroukhov@alrud.com</p> <p>Luong, Elena eluong@alrud.com</p> <p style="text-align: center;"><i>Updated as of April 7, 2021</i></p>	<p>Tax:</p> <p>Most of the tax support measures are provided to the companies and individual entrepreneurs operating in the industries from the List of industries most affected by COVID-19 adopted by the government.</p> <p>Starting from April 1, 2020, small and medium size organizations may pay social security contributions at the uncapped 15% rate instead of general 30% rate. Special rules for payments not exceeding the national minimum wage are applicable. This measure has been extended to the year of 2021.</p> <p>Tax maneuver in the IT industry (applicable for 2021 and later periods):</p> <ul style="list-style-type: none"> • reducing the social security contributions rates from 14% to 7.6% (subject to certain conditions); • reducing the profit tax rate from 20% to 3% (subject to certain conditions); • establishing restrictions on application of VAT exemption connected with the provision of rights to use software and databases. <p>Corporate and M&A: The 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 2022.</p>	<p>Health & Safety and Workers’ Rights:</p> <p>Currently, all Russian employers shall fulfil the following temporary obligations in regard to the in-office work:</p> <ul style="list-style-type: none"> • measure employees’ temperature before the starting work and every 4 hours after that; • ensure social distancing at workplaces; • ensure that employees are using personal protective equipment (masks and gloves); • ensure that employees having symptoms of respiratory diseases are suspended from work. <p>Additional measures aimed at combating COVID-19 have been implemented for employers in separate regions of Russia. In particular, in Saint Petersburg starting from Nov. 16, 2020 employers must ensure transfer to remote working regime or suspension from work of all employees of more than 65 years old or who have chronic diseases determined by regional regulations, except for the employees, whose presence at a workplace is critically important in ensuring the functioning of the organization.</p>	<p>Procurement:</p> <ol style="list-style-type: none"> 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. 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). 3. The Russian Antimonopoly Service eased the challenge of the results of the state procurements allowing holding remote hearings via Internet video services. 	<p>Import & Export:</p> <ol style="list-style-type: none"> 1. Until January 1, 2022, 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. <p>Foreign Investment:</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 July 1, 2020.</p>



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
	<p>The other Russian M&A related COVID regulations and special legislation adopted in 2020 (such as regulation on decreasing the authorized capital in connection with the decrease of the net asset value and the simplified regime of acquiring own free float shares by public JSC) have not been extended for the 2021.</p>			
<p>South Africa</p>  <p>Vanessa van Coppenhagen vvancoppenhagen@ensafrica.com</p> <p>Pippa Reyburn preyburn@ensafrica.com</p> <p>Balindile Shezi bshezi@ensafrica.com</p> <p>Prencess Mohlahlo pmohlahlo@ensafrica.com</p> <p>Melanie Harrison mharrison@ensafrica.com</p> <p>Laura van der Griendt lvandergriendt@ensafrica.com</p>	<p>Tax:</p> <p>The Disaster Management Tax Relief Act No 13 of 2020 and the Disaster Management Tax Relief Administration Act No 14 of 2020 include these tax relief measures:</p> <ul style="list-style-type: none"> a monthly tax subsidy, Employment Tax Incentive (“ETI”), for qualifying private sector employers to grant cash flow relief to employers effective from 1 April 2020 to 31 July 2020); deferral of employees’ tax obligations of certain tax compliant qualifying employers (effective from 1 April 2020 to 31 August 2020 and to be paid between 7 October 2020 and 5 March 2021); and 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). <p>In terms of the Taxation Laws Amendment Act, 2020, an amendment to the Income Tax Act has</p>	<p>Health & Safety: Adjusted Alert Level 1 in force.</p> <p>General measures to contain the spread of COVID-19: mandatory use of face masks excluding children under 6; distancing and compliance with health protocols; employers are required to designate compliance officers and develop a workplace health protocol plan.</p> <p>Restrictions on movement: curfew from 00h00 – 04h00 daily, subject to limited/ emergency exceptions. 33 land ports of entry are closed and 22 are fully operational. International air travel is restricted to 5 airports. International travelers must provide a negative COVID-19 test, recognized by the WHO, obtained not more than 72 hours before travel or antigen test on arrival with quarantine requirements on arrival. Commercial seaports remain open.</p> <p>Public transport: regulation is subject to ministerial direction.</p>	<p>Procurement:</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>Import & Export:</p> <p>Export Controls:</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>



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
<p><i>Updated as of April 13, 2021</i></p>	<p>been promulgated in relation to the partial exemption from South African income tax to take account of the travel restrictions arising due to COVID-19.</p> <p>Restructuring:</p> <p>Business Rescue: The existing business rescue provisions under the Companies Act, 2008 (not specifically introduced in response to COVID-19) are available to financially distressed companies to facilitate their rehabilitation and reorganization.</p> <p>Industrial Funding: The Industrial Development Corporation (IDC) and the Department of Trade, Industry and Competition, put a package together of more than R3 billion for industrial funding. As at mid-September 2020, the IDC had approved R746 million and disbursed R440.8 million of these funds.</p> <p>The funds allocated include the Covid-19 Essential Supplies, the Distressed Fund, and the Small Industrial Finance Distressed Fund.</p> <p>Loan Guarantees: The COVID-19 Loan Guarantee Scheme (the “Scheme”) provides loans at a preferential rate (prime), substantially guaranteed by government with some of the risk shared by banks, to eligible businesses. Repayment may be deferred for a maximum of one year after taking out the loan. Businesses must repay the loan over five years. Government and commercial banks are sharing</p>	<p>Schools: regulation is subject to ministerial direction.</p> <p>Restrictions on gatherings and places closed to the public: faith-based/ religious, social, political and cultural gatherings, funerals, gatherings at restaurants, conferencing and entertainment facilities are permitted but the number of attendees is restricted. Workplace gatherings and accommodations are permitted subject to safety protocols.</p> <p>Prohibited business sectors: 13 categories of public entertainment/ gathering places/ premises are required to close at 23h00. The following is prohibited: the consumption of liquor in public places; night vigils, after-funeral gatherings, night clubs (and other places may be closed by ministerial direction if such place poses a COVID-19 risk), international leisure passenger ships; spectator attendance at sporting events; There are exclusions relating to public transport services as set out in directions; and exclusions relating to education services as set out in directions.</p> <p>Workers’ Rights:</p> <p>COVID-19 TERS Benefits from the Unemployment Insurance Fund (“UIF”): On 3 March 2021, the Department of Employment and Labour published an updated COVID-19 Temporary employee/employer relief scheme direction, 2021 (“the 2021 TERS Direction”). In</p>	<p>A similar dispensation was granted by National Treasury to municipalities and municipal entities, in terms of MFMA Circular 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> <p>The government has commenced the process of vaccine procurement and has concluded a number of vaccine acquisition agreements but detailed information regarding the roll-out plan is not yet available.</p>	<ul style="list-style-type: none"> • narrow and broad-spectrum penicillin for human use; • cephalosporins for human use; • antibiotics for human use; • hormones for human use; and • vitamins for human use. <p>Notwithstanding the above, with effect from November 26, 2020 the COVID-19 restrictions on the export of goods referred to in Schedule 4A and 4B of the regulations were removed, in respect of exports to other SACU member states or SADC countries.</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>



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
	<p>the risk of non-repayment of these loans. As of 27 February 2021, R18,01 billion in loans had been approved by banks and taken up by small businesses under the Covid-19 Loan Guarantee Scheme. The Scheme is expected to end on 11 July 2021.</p>	<p>terms of the 2021 TERS Direction, eligible employees are those whose employers met certain limiting criteria and fall within specified sectors (such as the tourism and hospitality sector). Furthermore, only those employees whose employers are contributing to the UIF on their behalf are eligible to benefit. The 2021 TERS Direction is only operational for the period from 16 October 2020 to 15 March 2021.</p> <p>Workers Compensation: COVID-19 is 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> <p>Employees who are temporarily laid off, or quarantined due to COVID-19 may also qualify for the UIF illness benefit or the reduced working time benefit if they satisfy the substantive and procedural requirements for these benefits respectively as delineated in the Unemployment Insurance Act, 2001.</p>		<p>In late January 2021 the ITAC issued a certificate to the South African Revenue Service in terms of Schedule 1, paragraph 8 of the Value Added Tax Act, 1991, Rebate Item 412.11/00.00.01.00, for the importation of vaccines classifiable under tariff heading 3002.20, for use in the vaccination of persons against the <i>Severe Acute Respiratory Syndrome Coronavirus 2</i> or <i>SARS-CoV-2</i> for the treatment of the <i>coronavirus disease</i> or <i>COVID-19</i>. The effect of this certificate is to eliminate VAT on the importation of COVID-19 vaccines.</p> <p>Foreign Investment:</p> <p>Not applicable.</p>



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
<p style="text-align: center;">Spain</p> <p style="text-align: center;">G A _ P</p> <p style="text-align: center;">Gómez-Acebo & Pombo</p> <p>Jose Angel Cano jacano@ga-p.com</p> <p style="text-align: center;"><i>Updated as of March 16, 2021</i></p>	<p>Tax:</p> <p>A number of indirect aids are regulated as the granting of tax debt deferrals or the reduction of personal income tax and VAT, for the self-employees and small and medium-sized companies. It is enacted a zero VAT rate for COVID-19 vaccines and diagnostic tests and transportation, storage and distribution services related to their deliveries.</p> <p>Restructuring:</p> <p>The general obligation of the debtor in a current state of insolvency to request his voluntary bankruptcy is suspended until December 31, 2021. Extended for 2021 is the possibility of holding meetings of the administrative bodies of civil and commercial companies and cooperatives by videoconference or multiple telephone conference, and of adopting agreements in writing and without a session, even if the statutes have not provided for it.</p> <p>A number of new measures have been enacted to reduce the fixed rental costs borne by the self-employed and SMEs, as a result of the foreseeable lack or reduction of income during the period of the ‘state of alarm’.</p> <p>Royal Decree Law 5/2021 (the “RDL”) was published on 13th March which includes a number of issues which may affect current and future debt restructuring processes in Spain,</p>	<p>Health & Safety:</p> <p>By means of the Royal Decree 926/2020 of October 25, a countrywide state of alarm was declared, including measures such as a curfew (from 10PM – 00AM to 05AM – 07AM, depending on the region), perimeter closure of certain Regions. Regions have implemented additional measures, such as the shut-down of bars/restaurants, theaters, gymnasiums, etc. restrictions on the maximum capacity of commercial premises, and the temporary perimeter closure of municipalities and regions depending on the evolution of the pandemic. The state of alarm is extended until May 9, 2021, but the measures can be relaxed or waived depending on the evolution of the pandemic.</p> <p>Workers’ Rights:</p> <p>New measures to reinforce and consolidate social measures in defense of employment. It includes the agreement with the social agents to extend the ERTE from February 1 to May 31, under conditions similar to those existing until now. Additional measures are adopted regarding the new processing files together with the establishment of exemptions for Social Security contributions for some companies.</p>	<p>Procurement:</p> <p>With the advancements in COVID-19 vaccines, the Regional authorities have their own vaccine plan for the immunization of the population depending of the availability of the vaccines.</p>	<p>Import & Export:</p> <p>No additional measures.</p> <p>Foreign Investment:</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. By means of Royal Decree 34/2020, this authorization regime was extended until June 30, 2021 to EU/EFTA companies when the target is a Spanish company listed in an official stock market (<i>sociedad cotizada</i>), or when the value of the transaction is higher than 500 million euros (even for non-listed companies).</p>



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
	<p>among others dealing with how to restructure ICO-guaranteed debt. Most of the particulars are to be defined by the Cabinet of Ministers (“CoM”) so we will need to wait to understand them in detail but below you will see some basic principles. Please note that the below is not comprehensive and we have only included those issues which are particularly relevant in sizeable transactions.</p> <p>1. The RDL tries to facilitate the restructuring of companies to which prior ICO-guaranteed loans have been granted and introduces four different concepts which are to be further developed by the CoM and subject to certain requirements and conditions:</p> <p>a. Extensions: the guarantees given by ICO may be extended within the framework of restructuring processes.</p> <p>b. Conversion into PPL: the ICO guarantee will be maintained in the event the underlying guaranteed facility is converted into a Profit Participating Loan (“PPL”). This provision intends to facilitate the banks agreeing to subordinate their position to PPL status by maintaining the ICO guarantee.</p> <p>c. Direct Transfers: on certain cases to be defined by the CoM the Government will be able to directly transfer funds (through the banks) to Spanish companies in the framework of restructuring process so long as such funds are used to repay ICO-guaranteed loans. A new</p>			



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
	<p>line (initially of 3 billion euro) for the restructuring of COVID financial debt has been approved in the national budget.</p> <p>d. Reduction of principal: the RDL introduces the concept of a reduction of the principal of the ICO-guaranteed loans in circumstances where the direct transfers described in c) above are made.</p>			
<p>Thailand</p> <p>Tilleke & Gibbins</p> <p>John Frangos john.f@tilleke.com</p> <p><i>Updated as of March 15, 2021</i></p>	<p>Tax:</p> <p>The government's COVID-19-related tax relief measures mostly relate to SMEs. The principle measures include deductions for interest on low-interest "soft loans," deductions for SMEs salary costs, and tax exemptions to stimulate debt restructuring.</p> <p>Thailand's Land and Building Tax for 2021 has been reduced, and like last year, property owners have been granted an extension of the payment deadline.</p> <p>In looking ahead to the recovery from the pandemic's economic impact, the Board of Investment (BOI) released a new package of tax exemptions for qualifying investments in various sectors.</p> <p>Restructuring:</p> <p>Bankruptcy and business reorganization have become more common options; the business rehabilitation of Thai Airways is the most high-profile example.</p>	<p>Health & Safety:</p> <p>In late December 2020, there was a resurgence of the virus in Thailand. Many of the old measures are still in place: There is a mandatory two-week quarantine for individuals arriving in the country from abroad, land borders remain closed or strictly controlled, and only certain categories of foreign nationals are permitted to enter. Mask use, distancing, and compliance with the government's contact-tracing system all need to be observed.</p> <p>In addition to these existing measures, Thailand has taken a more targeted and segmented approach to combating the latest outbreak, with exact measures varying between provinces based on the threat level in that area. In Bangkok and several other provinces, a number of service and entertainment businesses that had been temporarily closed been allowed to resume most of their operations.</p>	<p>Procurement:</p> <p>In the early months of the pandemic, the Ministry of Public Health and the Department of Internal Trade (Ministry of Commerce) stepped in to regulate the supply, distribution, and availability of PPE. The 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>The government has confirmed that the pandemic should in fact be considered a force majeure event in relation to government procurement contracts. This designation and some accompanying relief measures provide a number of helpful options for businesses whose involvement in government procurement has been negatively affected by the COVID-19 pandemic.</p>	<p>Import & Export:</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> <p>Foreign Investment:</p> <p>In April, it was announced that board meetings and shareholders meetings can take place entirely via electronic means, with mandatory identity verification but no restrictions on the physical location or voting rights of the attendees. This was later formalized in an amendment to the Civil and Commercial Code. All public companies—foreign and local—have been also granted an extension for the submission of 2020 interim financial statements.</p>



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
	<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 tax consequences for debt settlement actions (e.g., offsets, debt forgiveness, write-offs, etc.)</p> <p>Since the renewed outbreak of the virus in late December 2020, the government has considered extending or initiating further debt relief and other coping measures, but these have not yet been announced.</p>	<p><u>Workers’ Rights:</u></p> <p>The outbreak starting in December 2020 was early on centered in the migrant labor community—especially in Thailand’s seafood industry—so movement and transport of migrant laborers have been strictly curtailed, while field hospitals have been set up in the most heavily affected areas.</p> <p>Last year, employees and employers in businesses facing an operational or financial crisis due to COVID-19 were exempt from provident fund contributions through the end of 2020. Employee and employer contributions to the Social Security Fund were also reduced through November 2020. Social Security Fund contributions have again been reduced through March 31, 2021, in response to the latest resurgence of the virus.</p> <p>Lockouts and strikes are also banned for the duration of the government’s state of emergency, which is scheduled to run through February 2021, though it will likely be extended for as long as additional outbreaks of COVID-19 are deemed a potential threat.</p>		




Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
<p style="text-align: center;">Turkey</p> <p style="font-size: 2em; font-weight: bold; text-align: center;">P A E</p> <p>Kerim Pelister kerim.pelister@pae-law.com</p> <p>Emre Atayilmaz emre.atayilmaz@pae-law.com</p> <p style="text-align: center;"><i>Updated as of March 15, 2021</i></p>	<p>Tax:</p> <p>The VAT applicable to goods and services will be reduced from %18 to %8 until May 31, 2021. This will apply to many sectors including office leasing, conference, seminars and concerts, wedding organization services, marriage, prom and cocktail halls, hairdressing and beauty services, repair and maintenance of clothing and home textile, shoemaking, dry laundry etc.</p> <p>As per the President’s Decision numbered 3318 dated Dec. 22, 2020 withholding tax rate on real estate will be reduced from %20 to %10. This will remain applicable until May 31, 2021.</p> <p>Resources:</p> <p>https://www.resmigazete.gov.tr/eskiler/2020/12/20201223-18.pdf</p> <p>https://www.resmigazete.gov.tr/eskiler/2020/12/20201223-19.pdf</p>	<p>Health & Safety:</p> <p>As of March 1, 2021, a four-tier system on local COVID-19 related restrictions is imposed. Provinces are now divided into 4 different risk groups: low (blue), medium (yellow), high (orange), and very high (red) based on infection and vaccination rates. In that regard, restaurants and workplaces of same manner may operate at half capacity between 7:00 a.m. – 7:00 p.m. for in-person services, excluding red (very high risk) provinces.</p> <p>To view the map, please visit the following page: https://covid19.saglik.gov.tr/</p> <p>The Partial Curfew: The nationwide partial curfew is still in force for individuals who are over the age of 65 and under the age of 20 in orange (high risk) and red (very high risk) provinces such as Istanbul.</p> <p>Lockdown: The nationwide lockdown which takes place every weekday between 9:00 p.m. and 5:00 a.m. is still in force. The weekend daytime lockdown has been lifted, however only for blue (low risk) and yellow (medium risk) provinces. There will be a lockdown for such provinces between 9:00 p.m. and 5:00 a.m. Saturdays and Sundays, just as the same weekday lockdown listed above. In the orange (high risk) and red (very high risk) provinces such as Istanbul, daytime lockdown remains in</p>	<p>Procurement:</p> <p>Constitution of Unfair Price Assessment Board and Fines: 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 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>Resources:</p> <p>https://www.resmigazete.gov.tr/eskiler/2020/04/20200417-2.htm</p>	<p>Import & Export: N/A</p> <p>Foreign Investment: N/A</p>



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
		<p>effect for Sundays starting from 9 p.m. on Saturdays throughout 5 a.m. on Mondays.</p> <p>Workers' Rights:</p> <p>Termination Ban: Employment contracts may not be terminated by employers. Employers may request that employees go on unpaid leave. The prohibition on termination of employment contracts is extended for another two months starting from March 17, 2021. Certain situations are excluded from the scope of the termination ban.</p> <p>Unpaid Leave: The government will pay a daily monetary support of TRY 47.70 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>Short-Term Employment Allowance: 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. The term of the short-</p>		



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
		<p>term employment allowance has been extended for another two months starting from January 31, 2021 for the same employees, who have benefited from the allowance free from any new applications and approval.</p> <p>Resources</p> <p>https://www.resmigazete.gov.tr/eskiler/2021/02/20210219-1.pdf</p> <p>https://www.resmigazete.gov.tr/eskiler/2021/03/20210309-1.pdf</p>		
<p>United Kingdom</p>  <p>Richard Spink Richard.Spink@borges-salmon.com</p> <p>Julie Book Julie.Book@borges-salmon.com</p> <p><i>Updated as of March 15, 2021</i></p>	<p>Tax</p> <ul style="list-style-type: none"> • VAT: UK VAT registered businesses that deferred VAT payments (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 must join the new VAT deferral payment scheme. Domestic reverse charge for construction services is now in force from 1 March 2021. • Business Rates: the business rates holiday in place for eligible retail, hospitality and leisure businesses in England has been extended until 30 June 2021. The relief will be gradually phased out from 1 July 2021 subject to a £2m cap per business. • HMRC's Time to Pay Service: The service continues to be available for businesses in financial distress (assessed on a case-by- 	<p>Health & Safety:</p> <ul style="list-style-type: none"> • In England, 'national lockdown' restrictions require many types of businesses to close and there are restrictions on how many provide goods and services. People may only leave their homes for a limited number of reasons which constitute a 'reasonable excuse.' Workers can only leave home for work purposes where it is unreasonable for them to do their job from home. Business with workers working outside of their homes must continue to follow the 'COVID-Secure' Guidance for their industry sector/relevant activities. • Scotland and Northern Ireland are subject to very similar 'Stay at home' restrictions. Wales is subject to very similar 'Alert Level 4' restrictions. 	<p>Procurement:</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>Import & Export:</p> <ul style="list-style-type: none"> • PPE: 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 and providing new guidance for local authorities and ports and borders enforcement officers on the import and safety testing of hand sanitizer. An export licence is no longer required to export personal protective equipment (PPE). • On 1 April HM Revenue and Customs published changes to customs border processes, moving goods and clearing customs during the COVID-19 outbreak. • The UK government have suspended tariffs on many essential medical items. These suspensions are planned to be in place for a period of 12 months from 1 January 2021,




Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
	<p>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"> • Stamp Duty: 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. • Stamp Duty Land Tax: 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) (the “NRB”) is increased to £500,000 from 8 July 2020 until 30 June 2021. The NRB reduces to £250,000 from 1 July 2021 to 30 September 2021. Companies buying residential property worth less than the applicable NRB will also benefit from these changes. A new SDLT relief for purchases of land and buildings within a Freeport tax site has been introduced (subject to conditions). • DAC 6: The reporting deadlines have been deferred by six months and since the UK’s departure from the European Union the scope of DAC6 in the UK has been limited retrospectively to hallmark D only. 	<ul style="list-style-type: none"> • People can only travel internationally, or within the UK, where they have a legally permitted reason to leave home. • A national vaccination programme is underway. <p><u>Links:</u></p> <ul style="list-style-type: none"> • England’s Regulations (relating to lockdown) • Wales’ Regulations • Scotland’s Regulations <p><u>Workers’ Rights:</u></p> <ul style="list-style-type: none"> • Statutory Sick Pay: 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. • Wage support schemes: The Coronavirus Job Retention Scheme which allows 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 has been extended until 30 September 2021. Under the scheme 		<p>subject to ongoing reviews. See the full list of these products.</p> <p>Foreign Investment:</p> <p>Where a transaction falls within the UK merger control regime, the UK Secretary of State can intervene where the transaction raises ‘public interest’ concerns, including national security and the need to maintain the UK’s capability to combat and mitigate the effects of public health emergencies. Currently, the Secretary of State can intervene on national security grounds where the target is active in one of the following areas: military or military and civilian use; computing hardware; quantum technology; artificial intelligence technologies; cryptographic authentication; and advanced materials.</p> <ul style="list-style-type: none"> • On 11 November 2020, the Government introduced the National Security and Investment Bill, which will create a new stand-alone foreign direct investment regime in the UK and replace the Secretary of State’s current powers to intervene on national security grounds. The Secretary of State will have the power to intervene in 17 sectors, including defence and transport (in addition to the sectors under the current regime). Transactions falling within the relevant sectors will be subject to mandatory filing and approval prior to completion. The Government recently



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
	<p>Restructuring:</p> <ul style="list-style-type: none"> A new government-backed loan scheme, the Recovery Loan Scheme, will replace the existing Bounce Back Loan Scheme, Coronavirus Business Interruption Loan Scheme and Coronavirus Large Business Interruption Loan Scheme, each of which will close to new applications on 31 March 2021. Suspension of wrongful trading provisions was reintroduced on 26 November 2020 and lasts until 30 April 2021. Other suspensions on winding up petitions and statutory demands have been extended until 31 March 2021. Certain landlord rights have all been extended until 30 June 2021. New one-off top up grants for retail, hospitality and leisure businesses worth up to £9,000 per property have been announced with a £594m discretionary fund also made available to support other impacted businesses. In his latest budget, the Chancellor announced an additional £5bn to support the reopening of high street shops and the hospitality sector. 	<p>employers will only pay for employer NICs and pensions contributions until July. In addition, from July onwards, employers will need to contribute 10% towards the costs of an employee’s unworked hours rising to 20% for August and September. The introduction of the Job Support Scheme has been postponed.</p> <ul style="list-style-type: none"> Job Retention Bonus: As a result of the extension of the furlough scheme, this bonus scheme which was to be paid to employers who retained previously furloughed staff has been withdrawn. 		<p>consulted on the 17 sectors to which mandatory notification will be required. Transactions falling outside these sectors may require voluntary notification if they pose a risk to national security. Sanctions for non-compliance will include fines of up to 5% turnover, imprisonment, or director disqualification. The Bill is currently being debated in Parliament before it comes into force.</p>



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
<p>United States</p>  <p>Francesca M.S. Guerrero Francesca.Guerrero@thompsonhine.com</p> <p>Jon Hawkins Jonathan.Hawkins@ThompsonHine.com</p> <p>Joe Berger Joseph.Berger@ThompsonHine.com</p> <p>Alexis Kim Alexis.Kim@thompsonhine.com</p> <p>Stephen Penrod Stephen.Penrod@thompsonhine.com</p> <p>Edward Redder Edward.Redder@thompsonhine.com</p> <p>Eric Clark Eric.Clark@thompsonhine.com</p>	<p>Tax:</p> <p><u>Employee Retention Tax Credit:</u> The CARES Act provides a quarterly refundable payroll tax credit 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 (1) operations were fully or partially suspended due to a COVID-19-related shutdown order or (2) gross receipts declined by more than 50% when compared to the same quarter in the previous year. Under modifications enacted by the Consolidated Appropriations Act of 2021 (Pub. L. No. 116-260) the payroll tax credit is now available for certain qualified wages even if an employer receives a guaranteed loan under the Paycheck Protection Program. This change applies as if it were enacted under the CARES Act. Additionally, the employee retention tax credit is extended through December 31, 2021, and for calendar quarters after December 31, 2020, an employer may be eligible if gross receipts declined by more than 20% (rather than 50%) when compared to the same quarter in the previous year.</p> <p><u>Business Taxes:</u> Net operating losses (NOLs) from 2018, 2019 or 2020 may now be carried back five years.</p> <p>Under the COVID-related Tax Relief Act in the Consolidated Appropriations Act of 2021 (Pub. L. No. 116-260) when a business receives a loan</p>	<p>Health & Safety:</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.</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. As a new wave of increased infected, these openings have changed in various jurisdictions. Even as governors lift and replace orders, stricter local orders may remain in place.</p> <p><u>OSHA:</u> 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</p>	<p>Procurement:</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. Early OMB guidance encouraged agencies to leverage the special emergency procurement authorities authorized by the President’s emergency declaration under the Stafford Act. These included increases to the micro-purchase threshold, the simplified acquisition threshold, and the threshold for using simplified procedures for certain commercial items.</p> <p><u>Sole Source Procurements:</u> 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.</p> <p><u>Commercial Item Status:</u> 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.</p>	<p>Import & Export:</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 (PPE) products used in the response to the COVID-19 pandemic. On August 10, 2020 and on December 10, 2021 the Rule was amended to the following categories of PPE:</p> <ul style="list-style-type: none"> • Surgical N95 filtering facepiece respirators; • PPE surgical masks; • PPE nitrile gloves; • Level 3 and 4 surgical gowns and surgical isolation gowns; and • Syringes and hypodermic needles. <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</p>



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
<p><i>Updated as of March 15, 2021</i></p>	<p>under the Paycheck Protection Program that is forgiven or that is reasonably anticipated will be forgiven, the business does not recognize gross income as a result of the loan forgiveness and the business is permitted deductions for otherwise deductible expenses paid with the proceeds of the Paycheck Protection Program loan that is forgiven, and there is no reduction to the basis or other tax attributes of assets.</p> <p>Restructuring:</p> <p><u>Legislative trends:</u> The CARES Act enabled numerous forms of relief for businesses. Included among them were certain amendments to the Bankruptcy Code which expanded the definition of a “small business” to broaden the number of businesses that could take advantage of 2019 legislation aimed at small business. 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>Recently, the Consolidated Appropriations Act, 2021 made additional temporary amendments to the Bankruptcy Code, which, among other things, reduced preference exposure for suppliers and commercial landlords, extended the time to perform under and to assume or reject a commercial lease, created a new claim for debts related to forbearance agreements entered into by holders of certain residential</p>	<p>https://www.osha.gov/SLTC/covid-19/covid-citations-guidance.pdf.</p> <p>OSHA also has issued a number of COVID-19 guidance memoranda during the pandemic. Key Enforcement discretion guidance 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 Returning to Work and Preparing Workplaces for COVID-19.</p> <p>Some states in the U.S. are authorized to operate state-run OSHA programs. For more information on state-level requirements, please contact our firm.</p> <p>Worker’s Rights</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>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 and 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. The reimbursement period has been extended to September 30, 2021.</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 Unfinalized Contract Actions (UCAs), making it easier for agencies to authorize performance before a contract is finalized.</p> <p><u>Performance Delays:</u> 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> 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>letter of attestation to FEMA. The Rule expires June 30, 2021.</p> <p><u>Imports:</u></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 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>Foreign Investment:</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.</p>



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
	<p>mortgage loans that previously granted forbearance to borrowers under the CARES Act, and expanded discharge eligibility for certain consumer cases. The Act did not provide that corporate debtors were universally eligible to receive loans under the CARES Act but did provide that the U.S. Small Business Administration could make that determination case by case. Certain amendments expire after one year, and the remainder after two years.</p> <p><u>Bankruptcy litigation trends:</u> In the area of business restructuring, greater emphasis has been placed on director and officer fiduciary duties, and debtors have made post-bankruptcy use of force majeure clauses (in spite of Bankruptcy Code rent payment requirements) and obtained bankruptcy court-imposed rent deferral orders.</p> <p><u>Industry trends:</u> Energy, travel & leisure, and retail, and commercial real estate sectors are the top users of court-supervised reorganizations.</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 but not limited to the following:</p> <ul style="list-style-type: none"> • 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; and • Expanding medical expenses reimbursable under Healthcare Flexible Spending Accounts, Health Savings Accounts and Health Reimbursement Accounts to include over-the-counter drugs without a prescription and menstrual care products. 	<p><u>Other Transactions:</u> The CARES Act expanded OTAs for the Department of Health and Human Services’ Biomedical Advanced Research and Development Authority (BARDA), and the CARES Act also eased statutory OTA requirements applicable to DoD.</p> <p><u>President Biden’s Day 1 Executive Order (EO) on COVID-19:</u> The EO included the use the DPA to help coordinate the nation’s COVID-19 response, and the DPA featured prominently in the National Strategy for the COVID-19 Response and Pandemic Preparedness.</p> <p>In addition, the January 21, 2021 EO on a Sustainable Public Health Supply Chain instructed agencies to invoke the DPA as necessary. This EO also called for a pandemic supply chain resilience strategy and long-term capability to manufacture supplies for defense against future biological threats.</p> <p>The Biden Administration began to invoke the DPA in connection with vaccine distribution efforts, surgical gloves and test kits, with the goal of distributing 60 million at-home test kits by summer 2021. Commercial companies can expect DPA rated orders, which require priority under the law, to flow more frequently throughout the supply chain over the next several years.</p> <p><u>American Rescue Plan Act (ARPA):</u> On March 11, 2021, President Biden signed ARPA into</p>	<p>businesses involving critical technologies, critical infrastructure or sensitive personal data.</p> <p>https://www.thomsonhinesmartrade.com/</p>



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
			<p>law, with \$1.88 trillion in federal investments for COVID relief and economic recovery.</p> <p>ARPA provided \$47.8 billion for testing, contact tracing and mitigation; \$7.5 billion to the CDC for vaccine activities; \$1.75 billion for enhanced genomic surveillance; \$1 billion for vaccine confidence activities; \$6 billion for vaccine supply chains; \$7.6 billion for the public health workforce; \$7.6 billion for community health centers; and \$8.67 billion for global health activities.</p> <p>ARPA provided \$10 billion for Defense Production Act purchases to expand domestic manufacturing of vaccines, test kits, PPE, and other medical supplies. ARPA extends the reimbursement period for federal contractors under Section 3610 of the CARES Act to September 30, 2021.</p> <p>Among many other funding recipients, ARPA provided additional billions for state and local fiscal aid; rural health care providers; FEMA and disaster relief; a new Critical Infrastructure Projects program; transportation; IT and cybersecurity; and government oversight of COVID relief funding.</p> <p>https://www.acquisition.gov/coronavirus https://www.acq.osd.mil/dpap/pacc/cc/COVID-19.html https://aida.mitre.org/covid/</p>	



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
<p>Vietnam</p> <p>Tilleke & Gibbins</p> <p>John Frangos john.f@tilleke.com</p> <p><i>Updated as of March 15, 2021</i></p>	<p>Tax:</p> <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 was reduced through the end of December 2020; some of these reductions, including fees for IP registration, have been extended into 2021</p> <p>Restructuring:</p> <p>Companies can lay off employees for restructuring purposes due to economic reasons.</p> <p>Government Portal (English) http://chinhphu.vn/portal/page/portal/English</p>	<p>Health & Safety:</p> <p>An unexplained resurgence of cases in late January in the northeast put Vietnam back on high alert going into the Tet holiday. As in previous outbreaks, certain areas have been isolated and rigorous contact-tracing is being conducted. Schools were closed a week early in advance of the holiday, and public fairs and celebrations will be scaled back, if not canceled.</p> <p>Otherwise, Vietnam remains in a cautious post-pandemic mode. Broad orders for social distancing and business closures have ended, and domestic travel, outside of the currently affected provinces, has fully resumed. Common-sense health measures, such as mask-wearing, are strongly advised but not strictly enforced; compliance is high, however. 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>Workers' Rights:</p> <p>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</p>	<p>Procurement:</p> <p>N/A</p>	<p>Import & Export:</p> <p>Rules on certificates of origin have been relaxed to allow electronic signatures or seals, or scanned copies.</p> <p>Foreign Investment:</p> <p>The government is hoping to position Vietnam as a safe and optimal destination for 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>



Country / Firm	Corporate Measures	Business Operations Measures	Government Contract Measures	International Trade Measures
		million (about USD \$43) per month for up to 3 months. Ministry of Health COVID-19 Portal (Vietnamese) https://ncov.moh.gov.vn/vi/web/guest/trang-chu		