

The word "HERALD" is written in a large, bold, dark blue serif font. The letters are partially overlaid by white paper airplane graphics. A light green paper airplane is positioned behind the letter "D".

HERALD

The text "AVOCATS DEPUIS 1957" is centered below the main title. It is flanked by two horizontal green lines. A dotted line path leads from the text up towards the "D" in "HERALD".

AVOCATS DEPUIS 1957

Actions	Presentation	Procedures
<p>Deferral of social security contributions payable to URSSAF</p>	<p>Employers whose URSSAF due date falls on the 15th of the month may defer all or part of the payment of their employee and employer contributions for the due date of March 15, 2020.</p> <p>Similarly, employers whose URSSAF due date falls on the 5th of the month may defer all or part of the payment of their employee and employer contributions for the due date of April 5, 2020.</p>	<p><u>For employers (companies with more than 50 employees) whose due date falls on the 15th of the month, due date on April 15th</u></p> <p>Employers could modulate their payment according to their needs: <u>amount at 0, or amount corresponding to a part of the contributions.</u></p> <ul style="list-style-type: none"> <u>In the first case:</u> if the employer has already filed his nominative social declaration (DSN) for February 2020, he could modify his payment until Thursday 19 March at 12:00 noon, by modifying his URSSAF payment (attention, only if the employer's due date is on the 15th) according to a procedure available on the urssaf.fr website; <u>In the second case:</u> if the employer pays his contributions without filing nominative social declaration (DSN) : he can adapt the amount of his bank transfer, or make no transfer. <p>If the employer does not wish to opt for a deferral of all contributions and prefers to pay the employee contributions, he can spread out the payment of the employer's contributions, as usual. To do so, the employer can connect to its online account on urssaf.fr and report its situation via the messaging system: "New message" / "A declaratory formality" / "Declare an exceptional situation".</p> <p><u>For employers (companies with more than 50 employees) whose due date falls on the 5th of the month, due date on April 5th:</u></p> <p>Possibility of deferring all or part of the payment of employee and employer contributions for the deadline of April 5, 2020. The date of payment of these contributions may be postponed for up to 3 months. No penalty will be applied.</p> <p>Employers can modulate their payment according to their needs: <u>amount at 0, or amount corresponding to a part of the contributions.</u></p> <p>It was nevertheless imperative to declare and therefore transmit the nominative social declaration (DSN) <u>before April 5, 23:59.</u></p> <ul style="list-style-type: none"> <u>In the first case:</u> if the employer pays his contributions without filing nominative social declaration (DSN) : he can adapt the amount of his bank transfer, or make no transfer; <u>In the second case:</u> : if the employer pays his contributions by filing nominative social declaration (DSN) : the employer had to transmit the DSN of March 2020 before <u>April 5, 23:59</u> in order to modulate his SEPA payment. <p>If the employer does not wish to opt for a deferral of all contributions and prefers to pay the employee contributions, he can spread out the payment of the employer's contributions, as usual. To do so, the employer can connect to its online account on urssaf.fr and report its situation via the messaging system: "New message" / "A declaratory formality" / "Declare an exceptional situation".</p> <p><u>A deferral is also possible for supplementary pension contributions. Employers are invited to contact their supplementary pension institution.</u></p>

Actions	Presentation	Procedures
<p>Deferral of tax deadlines with the corporate tax department (SIE) of the Public Finances Directorate General (DGFIP)</p>	<p>Possibility to request from the corporate tax department the deferral without penalty of the payment of the next due dates of direct taxes (advance payment of corporate tax, payroll tax).</p>	<ul style="list-style-type: none"> • Possibility of requesting reimbursement of the March due dates from the Corporate Tax Department, once the levy is effective. • For monthly contracts for payment of the “<i>Cotisation Foncière des Entreprises – CFE</i> » or property tax, it is possible to suspend it on the website impots.gouv.fr or by contacting the Service Collection Centre: the remaining amount will be deducted from the balance, without penalty. <p>A form is available on the website impots.gouv.fr, to be sent to the corporate tax department: "Useful documentation" on the website: https://www.impots.gouv.fr/portail/node/9751</p> <p>A large company that requests a deferral of tax and social security deadlines undertakes :</p> <ul style="list-style-type: none"> • Not to pay dividends in 2020 to its shareholders in France or abroad; • Not to proceed with share buybacks in 2020.
<p>Direct tax remission</p>	<p>Possibility for a company facing payment difficulties related to the virus to request a <u>settlement plan from the public accountant in order to spread or defer the payment of the tax debt</u>.</p> <p>If these difficulties cannot be resolved by such a plan, possibility for companies to request, in the most difficult situations, a <u>remission of direct taxes</u> (e.g. income tax, territorial economic contribution).</p>	<ul style="list-style-type: none"> • Individualized examination of applications taking into account the situation and financial difficulties of the companies. <p>Application form for free remission: https://www.impots.gouv.fr/portail/node/13465</p> <ul style="list-style-type: none"> • <u>VAT</u> <p><u>The requests for deferral only concern direct taxes, the payment of VAT and withholding tax is therefore due on the due dates without any delay. VAT may nevertheless be refundable when the company has paid more tax than it has collected. Any company that wants an accelerated refund of a VAT credit in 2020 can apply to the administration, indicating the urgency. The DGFIP's corporate tax services (SIE) are instructed to process all VAT credit refund applications with celerity: this is one of the priority missions of their continuity plan. <u>Companies that find themselves unable to meet their VAT declaration and payment deadlines are invited to contact their corporate tax services to find a suitable solution.</u></u></p> <ul style="list-style-type: none"> • <u>Tax Credits</u> <p>Companies benefiting from one or more tax credits that can be refunded in 2020 can now request the refund of the balance of the available claim, after deduction, if applicable, from their corporate income tax due for the 2019 financial year, without waiting for the filing of the income tax return ("<i>liasse fiscale</i>"). This mechanism applies to all tax credits that can be refunded in 2020. To do so, companies are invited to go to their professional section on the website https://www.impots.gouv.fr to file their tax return: - the application for a tax credit refund (form n° 2573), - the declaration to justify the tax credit (declaration n° 2069-RCI or specific declaration, unless it has already been filed previously), - in the absence of a profit and loss statement, the statement of corporate tax balance (form n° 2572) to liquidate the tax due and establish the refundable claim for 2020.</p>

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<p>Assistance from the Commission of Chief Financial Officers ("CCSF")</p>	<p>The CCSF can grant companies experiencing financial difficulties payment deadlines to pay their tax and social security debts (employer's share) in complete confidentiality.</p>	<ul style="list-style-type: none"> • CCSF The company or the ad hoc agent shall ask the CCSF • Conditions of admissibility of the referral <ul style="list-style-type: none"> - Be up to date with the filing of tax and social security returns and the payment of employee contributions and withholding tax. - Not have been convicted of undeclared work. • Nature and amount of debts <ul style="list-style-type: none"> - The debts referred to are, in particular, taxes, social security contributions to the basic compulsory schemes payable - excluding employee shares and withholding tax. - There is no minimum or maximum amount. • Which CCSF is competent? The CCSF of the department of the company's registered office or principal place of business is competent and the referral is made by mail to the CCSF's permanent secretariat. • How do you compile your file ? The file includes a standard form to be filled in and the following documents to be attached : <ul style="list-style-type: none"> - A certificate justifying the state of financial difficulties; - An sworn statement justifying the payment of the employee's share of social security contributions; - The last three balance sheets; - A forecast of turnover before tax and cash flow for the coming months; - The current state of cash flow and the amount of turnover excluding tax since 1 January; - A detailed statement of tax and social security liabilities. <p>Simplified procedure for very small companies (0 to 9 employees and turnover of less than 2 M€).</p> <p>https://www.impots.gouv.fr/portail/professionnel/ccsf-etcodeficiri</p>

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<p>Support from the solidarity fund financed by the State and the regions</p>	<p>The State, the Regions and certain large companies have set up a solidarity fund to support the smallest companies hit by the crisis.</p>	<p>This aid of 1,500 euros concerns Very Small Enterprises ("VSEs") with a turnover of less than 1 million euros and which:</p> <ul style="list-style-type: none"> - are subject to administrative closure; or - Which are experiencing a loss of turnover of more than 50% in March 2020 compared to March 2019. <p>For the most difficult situations, additional support may be granted to avoid bankruptcy on a case-by-case basis.</p> <p><u>Possibility to benefit from this support from 31 March by making a simple declaration on the DGFIP website.</u></p> <p>For the most difficult situations (impossibility of settling claims due within 30 days and refusal of cash loans), additional support of €2,000 may be granted to companies with at least one employee to avoid bankruptcy on a case-by-case basis, <u>from 15 April 2020</u>.</p>
<p>Deferral of rents, water, gas and electricity bills</p>	<p>Smaller companies eligible for the solidarity fund financed by the State and the Regions will be able to benefit from the right to defer payment of rents, water, electricity and gas bills.</p>	<ul style="list-style-type: none"> • Water, gas and electricity bills: Possibility to send without delay by e-mail or telephone a request for an amicable postponement to your water, gas or electricity supplier. • Rent of commercial premises <u>On Friday 20 March, the main landlord federations called on their landlord members to suspend rents for the April deadline and for the subsequent periods of cessation of activity imposed by the decree, only for very small businesses and small and medium-sized enterprises ("SMEs") belonging to one of the sectors whose activity has been interrupted.</u> Regarding VSEs and SMEs belonging to one of the sectors whose activity is interrupted in application of Article 1, paragraph I of the decree of 15 March 2020 on various measures relating to the fight against the spread of the COVID-19 epidemic: <ul style="list-style-type: none"> - Rents and charges will be called monthly instead of quarterly; - The collection of rents and charges is suspended as of April 1, 2020, and for subsequent periods of cessation of activity imposed by the decree. When business resumes, these rents and charges will be subject to deferred payment or spread without penalty or interest on arrears and adapted to the situation of the companies in question. <p>These measures will be applied automatically and without considering their particular situation for VSEs / SMEs whose activity has been interrupted by the aforementioned decree</p> <p>As regards companies whose activity, without being interrupted, has been seriously degraded by the crisis, their situation will be studied on a case-by-case basis.</p>

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<p align="center">State-guaranteed liquidity loan</p>	<p>The Government is implementing an exceptional guarantee scheme to support bank financing for businesses. The aim of this scheme is to facilitate the granting of liquidity loans by banks to companies of all sizes. This financing will provide them with the cash they need to continue their activity and preserve jobs.</p>	<p>This scheme will be able to cover all new treasury loans granted from March 16 to December 31, 2020 which include :</p> <ul style="list-style-type: none"> - a deferred amortization of one year; - a clause that can be exercised by the borrower to allow him, at the end of the first year, to decide to amortize his loan over 1, 2, 3, 4 or 5 more years. <p>These loans may not be subject to any other guarantee or security, except when they are granted to companies which, in France, employ more than 5,000 salaried employees or have a turnover of more than 1.5 billion euros. After the State-guaranteed loan has been granted, the level of assistance held by the lender vis-à-vis the borrower must be higher than the level of assistance it was providing to the borrower on 16 March 2020.</p> <ul style="list-style-type: none"> • Limits per company <ul style="list-style-type: none"> - General case: 25% of turnover excluding VAT 2019 or of the last financial year ended - Specific cases: <ul style="list-style-type: none"> ➢ Innovative company (such as meeting at least one of the criteria defined in II of Article D. 313-45-1 of the Code on the Entry and Residence of Foreigners and the Right of Asylum): twice the 2019 total payroll, excluding employer's contributions ➢ Company created since January 1, 2019: total payroll in France over the last two years of activity, excluding employer's contributions <p>For companies in France that employ more than 5,000 employees or have a turnover of more than 1.5 billion euros, this ceiling may be calculated on a consolidated basis, including all the companies of the group registered in France and meeting the eligibility criteria.</p> <ul style="list-style-type: none"> • Characteristics of the guarantee <p>The guarantee shall cover a percentage of the amount of the principal, interest and incidental charges remaining due on the claim until the expiry of its term, unless it is called beforehand in the event of a credit event.</p> <p>In the event of a credit event occurring within two months of the disbursement of the loan, the State guarantee may not be called upon.</p> <table border="1" data-bbox="746 879 2446 1076"> <thead> <tr> <th data-bbox="746 879 1312 962"><u>Companies with less than 250 employees and less than 50 million euros in turnover</u></th> <th data-bbox="1312 879 1877 962"><u>Companies with less than 5,000 employees and less than €1.5 billion in turnover</u></th> <th data-bbox="1877 879 2446 962"><u>Companies with more than 5,000 employees or more than €1.5 billion in turnover</u></th> </tr> </thead> <tbody> <tr> <td data-bbox="746 962 1312 1076">Guaranteed percentage: 90%.</td> <td data-bbox="1312 962 1877 1076">Guaranteed percentage: 90%.</td> <td data-bbox="1877 962 2446 1076">Guaranteed percentage : If turnover is less than 5 billion euros: 80%. If turnover exceeds 5 billion euros: 70%.</td> </tr> </tbody> </table>	<u>Companies with less than 250 employees and less than 50 million euros in turnover</u>	<u>Companies with less than 5,000 employees and less than €1.5 billion in turnover</u>	<u>Companies with more than 5,000 employees or more than €1.5 billion in turnover</u>	Guaranteed percentage: 90%.	Guaranteed percentage: 90%.	Guaranteed percentage : If turnover is less than 5 billion euros: 80%. If turnover exceeds 5 billion euros: 70%.
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		<p><u>In addition, French banks have undertaken to defer the repayment of corporate loans for up to six months at no cost.</u></p> <p><u>How to obtain the State guaranteed liquidity loan:</u></p> <p>Contact one or more banking partners to apply for a loan: it is possible to apply for several loans if the total does not exceed the limits</p> <p>After examining the company, the bank gives a pre-agreement</p> <p>The company connects to the platform https://attestation-pge.bpifrance.fr/ to obtain a unique identifier that it communicates to its bank</p> <p>Upon confirmation of the unique identifier by Bpifrance, the bank grants the loan: In case of difficulty or refusal of the identifier, the company can contact Bpifrance at the following address: supportentrepriseattestation-pge@bpifrance.fr</p> <p><u>For companies employing at least 5,000 employees or with a turnover in excess of 1.5 billion euros in France:</u></p> <p>Contact one or more banking partners to apply for a loan, and obtention of a pre-approval</p> <p>Transmission of the request to: garantie.etat.grandesentreprises@bpifrance.fr</p> <p>Processing of the request by the <i>Direction générale du Trésor</i> supported by Bpifrance Financement SA</p> <p>The State guarantee is granted by individual decree of the Minister of the Economy and Finance and the banks can then grant the loan to the company</p> <p style="text-align: center;">Large company applying for a guaranteed liquidity loan undertakes :</p> <ul style="list-style-type: none"> • Not to pay dividends in 2020 to its shareholders in France or abroad; <ul style="list-style-type: none"> • Not to proceed with share buybacks in 2020

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<p>Benefit from the measures put in place by the BPI</p>	<p>Several measures have been put in place by Bpifrance relating to guarantee solutions and direct financing to companies (SMEs and mid-sized companies)</p>	<ul style="list-style-type: none"> • <u>Collateral measures to secure overdraft or short term credit lines</u> <p>Bpifrance has announced an increase in the level of the guarantee ratio from 70 to 90% for its counter-guarantee facilities on loans granted by private banks to SMEs and mid-sized companies. It applies to the following financings:</p> <ul style="list-style-type: none"> • Loans over 3 to 7 years granted by private banks; • Overdrafts confirmed for a period of 12 to 18 months by the company's bank; • Extension of traditional guarantees for investment credits, to accompany the restructuring carried out by the banks, without management fees, for a period of 6 months. <p><u>In order to implement this guarantee, the company simply needs to contact its bank, which will be able to respond within a short period of time.</u></p> <ul style="list-style-type: none"> • <u>Direct financing solutions</u> <p>Bpifrance announced several measures on March 16, 2020:</p> <ul style="list-style-type: none"> - Unsecured loans from 3 to 5 years, from €10,000 to €10 million for SMEs, and up to €30 million for mid-size companies. These loans come with a capital repayment deferral. Private loans on the same terms for at least the same amount shall be granted too; - Suspension, as of March 16, of the payment of loan installments granted by Bpifrance, for a period of 6 months; - Mobilization, for Bpifrance's clients, of all invoices and granting of a liquidity credit representing 30% of the volumes mobilized; - Suspension of capital and interest payments on the majority of financing granted by Bpifrance, as of March 24 for a period of 6 months; - Extension of the standard guarantees for investment credits. <p style="text-align: center;"><u>To benefit from it:</u></p> <p style="text-align: center;"><u>Fill in the online form:</u></p> <p style="text-align: center;">https://mon.bpifrance.fr/authentication/?TAM_OP=login&ERROR_CODE=0x00000000&UR%20L=%20%2Fmon-espace%2F#/formulaire/soutienauxentreprises</p> <p style="text-align: center;">Or call Bpifrance's "coronavirus" toll-free number 0969 370 240.</p>

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<p>Benefit from credit mediation to negotiate with your bank a rescheduling of bank credits</p>	<p>Credit Mediation is a public scheme that helps any company that is experiencing difficulties with one or more financial institutions (banks, credit lenders, factoring companies, credit insurers, etc.).</p> <p>It is present throughout France, through the work of 105 credit mediators who are the directors of the Banque de France in metropolitan France and the directors of <i>Institut d'émission</i> in overseas France.</p>	<p>To benefit from it: contact the credit mediator on their website: https://mediateur-credit.banquefrance.fr/.</p> <p>Within 48 hours, the mediator contacts the company, checks the admissibility of the request, and defines an action plan. He refers the matter to the banks concerned. The mediator can bring together the company's financial partners to identify and resolve the blocking points and propose a solution to the stakeholders.</p>
<p>Benefit from insurance coverage in the event of an epidemic or from a "business interruption without material damage" guarantee</p>	<p>Standard clauses can be included in insurance contracts to protect companies in the event of an epidemic.</p>	<ul style="list-style-type: none"> • <u>Verification of the existing insurance contract:</u> We are at your disposal to verify your insurance policies for the existence of clauses protecting in case of an epidemic or guarantee of "business interruption without material damage". • Contact with the insurance company <p>The <i>Fédération Française de l'Assurance</i> has issued a press release indicating the <u>leniency of insurers towards customers who would be obliged because of the pandemic to delay payment under their insurance policies for the duration of the containment</u>. The insurers undertake to maintain the contracts concerned.</p>

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<p>Management of customer or supplier contracts: can a contract be terminated or postponed for reasons of force majeure?</p>	<p>Clauses relating to force majeure may be included in the contract.</p> <p>The epidemic has been qualified as force majeure by the Minister of the Economy. However, the Minister's assessment cannot replace that of the courts. In any event, it is essential to check on a case-by-case basis whether the consequences of the COVID-19 epidemic have a direct impact on the performance of the contract</p>	<ul style="list-style-type: none"> • <u>Force majeure can be defined by the contract, and when this is not the case the law applies. Article 1218 of the Civil Code states that</u> « There is force majeure in contractual matters when an event beyond the debtor's control, which could not reasonably have been foreseen at the time of the conclusion of the contract and whose effects cannot be avoided by appropriate measures, prevents the performance of his obligation by the debtor. If the impediment is temporary, performance of the obligation shall be suspended unless the resulting delay justifies termination of the contract. If the impediment is permanent, the contract is terminated and the parties are discharged from their obligations under the conditions set out in articles 1351 and 1351-1. » <p><u>The conditions of force majeure are therefore as follows:</u></p> <ul style="list-style-type: none"> - <u>An unforeseeable event:</u> Whether the Covid-19 epidemic can be considered unforeseeable depends on the date on which the contractual commitment was made. However, the case law handed down before the Covid epidemic shows a willingness on the part of the courts to assess the notion very restrictively. - <u>An irresistible event:</u> It is necessary to prove that one cannot fulfil one's commitment (the impossibility must be absolute) and that there is no possible substitution. An execution made more difficult or more expensive is not enough. - <u>An external event:</u> In the case where force majeure is established (legal or contractual definition), two situations are possible: - <u>Temporary impediment</u> with a delay in the execution of the contract unless the resulting delay in time renders the execution of the contract without object, in which case the contract is terminated - <u>Permanent impediment and termination of the contract</u> <p><u>We are at your disposal to study the clauses that may provide for force majeure and the possibility or not to terminate or postpone the execution of your contract.</u></p> <ul style="list-style-type: none"> • The rules regarding commercial contracts in the context of the coronavirus could however evolve. Indeed, article 11 of the law authorizes the Government to take by ordinance, within three months from the publication of this law, any measure, which may come into force, if necessary, as from March 12, 2020 modifying, in respect of reciprocal rights, <u>the obligations of legal persons governed by private law exercising an economic activity towards their customers and suppliers and of cooperatives towards their member-cooperators, in particular in terms of payment periods and penalties</u>, in particular as regards the contracts for the sale of travel referred to in II and III of Article L. 211-14 of the Tourism Code taking effect from March 1, 2020 and services relating to educational stays for minors organized within the framework of Article L. 227-4 of the Social Action and Family Code; • <u>Possible mediation in the event of conflicts with customers and suppliers</u> <p>The Mediation of Companies offers a free, fast and reactive mediation service: a mediator contacts the person making the referral within 7 days to define with him/her a confidential action plan. Business secrecy is preserved, as is the reputation of the companies. Any dispute related to the execution of a private law contract or a public order, may be referred to the mediator (e.g. late payment, non-compliant services or goods, etc.).</p>

Actions	Presentation	Procedures
<p>Management of customer or supplier contracts: can a contract be renegotiated due to unforeseen circumstances “motif d’imprévision”?</p>	<p>Clauses relating to unforeseen circumstances may be included in the contract.</p> <p>It is essential to check on a case-by-case basis whether the consequences of the COVID-19 epidemic have a direct impact on the cost of executing the contract</p>	<p><u>Unforeseen circumstances are defined by article 1195 of the Civil Code, which states:</u></p> <p><i>«If a change in circumstances unforeseeable at the time of the conclusion of the contract makes performance excessively onerous for a party who had not agreed to assume the risk, the latter may request a renegotiation of the contract from its co-contractor. It shall continue to perform its obligations during the renegotiation.</i></p> <p><i>If the renegotiation is refused or fails, the parties may agree to terminate the contract, on the date and on the conditions they determine, or may request the court to adapt it by mutual agreement. If no agreement is reached within a reasonable time, the judge may, at the request of a party, revise or terminate the contract on the date and on the conditions he fixes»</i></p> <p><u>The conditions of unforeseen circumstances are therefore as follows:</u></p> <ul style="list-style-type: none"> - <u>A change in circumstances unforeseeable at the time the contract was formed:</u> the COVID-19 epidemic does meet this condition - <u>Excessively onerous contract performance</u> <p>In the case where unforeseen circumstances are recognized, two situations are possible:</p> <ul style="list-style-type: none"> - Renegotiation of the contract - If one of the parties refuses to renegotiate or if no agreement can be reached, the parties may jointly decide to terminate the contract "on such date and under such conditions as they may determine" or refer the matter to a judge to adapt or terminate the contract. - The party who validly invokes unforeseen circumstances is thus assured that he or she will not remain bound by the original contract. <p style="text-align: center;"><u>We are at your disposal to check the clauses relating to unforeseen circumstances and consequences</u></p>

Actions	Presentation	Procedures
<p>Management of customer or supplier contracts: can a contract be terminated or penalties be applied during the COVID-19 epidemic ?</p>	<p>Cancellation and non-renewal clauses no longer have any effect</p> <p>Penalties are no longer being applied.</p>	<p><u>Ordinance No. 2020-306 of March 25, 2020 relating to the extension of time limits during the period of health emergency and the adaptation of procedures during this same period, provides that :</u></p> <ol style="list-style-type: none"> 1. Penalty payments, penalty clauses, termination clauses and clauses providing for forfeiture, where their purpose is to penalize failure to fulfil an obligation within a specified period, shall first of all be deemed not to have taken effect if expired during the period of a state of public health emergency. Their application is therefore suspended throughout that period. Such penalty payments and clauses take effect and produce their effects as from the expiry of a <u>period of one month</u> after the end of that period 2. Where an agreement may be terminated only during a specified period or renewed if no denunciation is made within a specified period, that period shall be extended, if it expires during the period of health emergency, by <u>two months</u> after the end of the period of health emergency. <p><u>Accordingly :</u></p> <ul style="list-style-type: none"> - The termination of a contract for misconduct or its non-renewal may be suspended for the duration of the health crisis, plus two months - Penalties are suspended for the same period. <p><u>We are at your disposal to study the consequences of this legal extension of the duration of contracts and the non-application of penalties</u></p>

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