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COVID-19 in Africa

Response measures taken by African governments

Current per 8th May 2020

Government intervention schemes in Africa

Africa's response to the COVID-19 Pandemic

With the rising number of deaths and infections by COVID-19 around the world, African countries have taken measures to deal with the economic gravity of COVID-19 pandemic and protect their citizens.

Countries around the globe are facing unprecedented and rapid change due to the COVID-19 pandemic. This guide provides a summary of key government intervention across Africa in relation to State Aid Approvals, Foreign Investment Restrictions, Debt and Taxation.

Foreign Investment Restrictions: Businesses and investors must carefully consider foreign investment review risks at this highly sensitive and volatile time. Time should be taken to understand the rules, which are changing daily, and identify a regulatory strategy. Such a strategy should include appropriate messaging and communication with the relevant governmental authorities and an analysis of the consequential impact on deal documentation.

Debt: In response to COVID-19, governments have announced various measures to support companies' debt arrangements, including deferred payments, guaranteed credit facilities, and government-backed loans.

Taxation: Similarly, governments have announced new taxation measures to support businesses, including deferral of payments, expedited customs clearance and suspension of interest on tax payments.

The situation is evolving and so too are government responses. We continue to review the situations across multiple jurisdictions. This guide is intended to provide an overview of certain key measures in specific jurisdictions. Please note the date at the beginning of each country section when reading the guidance. The high level overviews in this document are not intended to be comprehensive legal advice.

If you would like further information, please contact your relationship partner or you can also visit the Baker McKenzie's 'Beyond COVID-19: Resilience, Recovery & Renewal' Resource Hub to access a wealth of reference materials on this topic.

Government intervention schemes in Africa

African GDP Growth updates & IMF backing

Growth in Sub-Saharan Africa has been significantly impacted by the ongoing COVID-19 outbreak and is forecast to fall sharply from 2.4% in 2019 to between -2.1 and -5.1% in 2020, the first recession in the region over the past 25 years, according to the latest Africa's Pulse, the World Bank's twice-yearly economic update for the region. According Reuters, the International Monetary Fund (IMF) predicts that Sub-Saharan Africa's gross domestic product will shrink by 1.6% this year, but growth of around 4% should hopefully follow in 2021. The IMF has warned that the current uncertainty means prediction are hard to make and if the outbreak in Africa is more protracted, the continent's economy could shrink by an additional 2.5% this year.

All G7 countries will post a full-year recession in 2020. Across the G20, the Economist believes that all but three countries (China, India and Indonesia) will register a recession this year. Overall, global output will contract by at least 2.5%.

Impact on select African country forecasts (Economist)

As a result of these global revisions, we are currently revising our 2020 forecast for countries in the region; a selection of revisions ready to-date are as follows:

- South Africa's real GDP to contract by 4%
- Nigeria's real GDP to contract by 2.2%
- Kenya's real GDP to contract by 3.3%
- Ethiopia's real GDP to contract by 2%
- Egypt's real GDP growth revised down to 2.2%

Several African countries are among those whose economies are receiving financing backing from the International Monetary Fund (IMF) during the pandemic, with more expected to join. According to Reuters, the IMF has provided USD11 bn in disbursements to 32 African nations, as they seek to reduce the economic and financial impact of the COVID-19 pandemic. Chad, Gabon, Ghana, Guinea, Madagascar, Morocco, Nigeria, Rwanda, Senegal and Tunisia are among the countries receiving assistance.

The African Development Bank also recently unveiled a USD10 billion Response Facility to help curb COVID-19 in Africa.

Baker McKenzie Contacts

Johannesburg – Sub Saharan Africa

Morne van der Merwe
Partner
+27 11 911 4305
morne.vandermerwe
@bakermckenzie.com

Wildu du Plessis
Partner
+27 11 911 4301
wildu.duplessis
@bakermckenzie.com

Casablanca – Francophone Africa

Kamal Nasrollah
Partner
+212 522 77 95 95
kamal.nasrollah
@bakermckenzie.com

Keltoum Boudribila
Associate
+212 522 77 95 95
keltoum.boudribila
@bakermckenzie.com

Céline van Zeebroeck
Of Counsel
+1 202 452 7083
celine.vanzeebroeck
@bakermckenzie.com

Cairo – North Africa

Mohamed Ghannam
Partner
+20 2 2461 5520
mohamed.ghannam
@bakermckenzie.com

Lamyaa Gadelhak
Partner
+20 2 2461 5520
lamyaa.gadelhak
@bakermckenzie.com

Ethiopia

Pomy Ketema
Counsel
+1 (212) 626-4582
Pomy.Ketema
@bakermckenzie.com

Countries

- Egypt
- Angola
- Ethiopia
- Mozambique
- Senegal
- Zambia
- Morocco
- Botswana
- Ghana
- Namibia
- Tanzania
- Zimbabwe
- South Africa
- Cameroon
- Ivory Coast
- Nigeria
- Tunisia
- Algeria
- DRC
- Kenya
- Rwanda
- Uganda

Egypt

last update: 16th April 2020

Government Intervention Schemes	Following the global pandemic arising from to COVID-19 and the efforts of the Egypt government to take the necessary precautionary and containment measures, a number of measures were introduced: ▪ Businesses with transportation fleets related to the medical, energy or food sectors are entitled to benefit from the exemption stated in the Prime Minister's decision. ▪ Other businesses are entitled to apply for an exemption from the curfew restrictions if they have reasonable grounds to justify this exemption. We understand that the exemption process is not usually burdensome. ▪ Businesses must be prepared and consider the varying working hours of governmental authorities and the times they can still receive documents or information and whether they have made available alternative options for inquiry or submission of documents. The Egyptian government has gradually announced a stimulus package which includes the following: ▪ EGP 100 billion (approximately USD 6.3 billion) of soft loans provided by the Central Bank of Egypt (CBE) at a 5% interest rate for the manufacturing sector. ▪ Real estate tax exemptions for 3 months. ▪ Unfreeze bank accounts of defaulting investment against payment of 10% of their due debts. ▪ Civil aviation sector will be offered a bail-out package. ▪ Tourism sector will be offered EGP 50 billion (approximately USD 3 billion) soft loans. ▪ Reduction in energy prices for industrial sector. ▪ Allocation of EGP 20 billion (approximately USD 1.3 billion) as support package for the Egyptian Stock Exchange through direct investments by newly set up funds by CBE. ▪ Allocation of EGP 3 billion (approximately USD 190 million) as support package for the Egyptian Stock Exchange through direct investments by newly set up funds by the National Bank of Egypt and Banque Misr (largest State owned banks). ▪ Allocation of EGP 400 million (approximately USD 25 million) as support package for the Egyptian Stock Exchange through direct investments by newly set up funds by the Investor Protection Fund. ▪ Reduce stamp tax on equity trading and deferring entry into force of capital gain tax on traded equity. ▪ Reduce dividend tax to 5%.

Egypt

last update: 16th April 2020

Banking Measures	The Central Bank of Egypt ("CBE") issued a circular dated 15 March 2020 regarding the precautionary measures to counter the effects of COVID-19 which, among other things, required banks apply a grace period of 6 months on all payment dues under credit facilities extended to medium, small and micro enterprises and not to apply any delay interest or penalties. A follow-up circular was issued by CBE dated 16 March 2020 extending application of such measures to all individual and corporate customers of the banks. For the purposes of these responses, the circulars are referred to herein as the "COVID Circulars" noting that there may be other CBE circulars and instructions in connection to the COVID-19 situation, however, not relevant for the purposes of our responses. Banks have submitted queries as to the implementation of the COVID Circulars and CBE responded on 22 March 2020 with an explanatory memorandum (the "Explanatory Memo"). The COVID Circulars and the Explanatory Memo are herein referred to as the "Instructions". The grace period automatically commences from the date of issuance of the COVID Circulars. Banks are required to notify their customers of the same using any available channels of communication. Customers may choose not to benefit from these measures.
Debt Relief Measures	▪ CBE cut the overnight deposit rate, the overnight lending rate, and the rate of the main operation in an emergency meeting by 300 basis points to reach 9.25 percent, 10.25 percent, and 9.75 percent, respectively as an exceptional measure, which contributes to supporting economic activity in all sectors. ▪ CBE reduced the discount interest rate offered under its support programs for factories, homebuyers and tourism companies to 8%. ▪ FRA instructed insurance companies to extend premium payment deadlines for their customers. ▪ FRA instructed leasing and factoring companies to delay payments for clients by up to 6 months. ▪ Reduction of stamp tax on Egyptian Stock Exchange transactions to 0.125% for foreign investors and 0.05% for residents and the withholding tax on dividends income to 5% with capital gains tax (that was due to be reintroduced this year) for listed and traded shares would be postponed to 1 January 2022. ▪ Certain cuts were made to gas prices.
Insolvency Measures	There is no mandatory obligation to file for insolvency under Egyptian law.

Egypt

last update: 16th April 2020

Foreign Investment Restrictions	There is no foreign investment review regime.
Contacts	Mohamed Ghannam Partner +20 2 2461 5520 mohamed.ghannam@bakermckenzie.com Lamyaa Gadelhak Partner +20 2 2461 5520 lamyaa.gadelhak@bakermckenzie.com

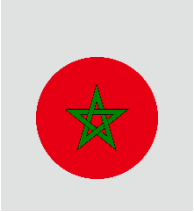
Morocco

last update: 7th May 2020

Government Intervention Schemes	1. For companies requesting it, banks will grant a three month postponement period (renewable), for their medium and long-term loans deadlines. 2. Banks will also cover working capital needs of companies ("besoins en fonds de roulement"). As such, to enable companies to cope with activities and cash flows reductions, banks will grant extensions for their current operations: loans, refinancing. 3. Banks will also grant all their clients requesting it in writing three months postponement (renewable once) of payment deadlines relating to their amortizable maturities (real estate and consumer loans). 4. Bank Al Maghrib (the Moroccan banking regulator) has ensured that the supply of fiduciary money will continue. Bank Al Maghrib has also decided to reduce its key interest rate by 25 basis points. It is therefore now set at 2%. 5. Creation of the mechanism “Damane OXYGEN” by the Moroccan central guarantee fund (“CCG”) under the initiative and control of the Minister of Finance and Economy. Damane Oxygen aims at mobilizing financing resources in favour of companies whose cash flow has deteriorated due to related COVID-19 crisis and activity decline. It covers 95% of the amount of the credit and thus enables banks to quickly set up exceptional overdrafts to finance the working capital requirements of target companies. It is intended for very small and medium sized companies impacted by the crisis and whose annual turnover is not exceeding MAD 200 million. However, please note that companies with a turnover between 200 and 500 million MAD and whose activity was impacted by the crisis can also benefit from this mechanism. Damage oxygen was also extended to companies operating in the real estate sector whom activity is in decline due to the Covid-19 crisis. 6. Creation of a social fund specially designed for the purpose of managing the current pandemic crisis. Account references are available online and any Moroccan citizen or resident can contribute. Since the creation of the fund, many contributors have been granting their financial support. Based on public information available, we understand for instance, that many members of the government have contributed such as the minister of industry (MAD 200 million). Al Mada (an investment fund owned by the royal family) has also donated MAD 2 billion. The cherifian phosphate office (the “OCP”) has also donated MAD 3 billion.

Morocco

last update: 7th May 2020



Justice	**1.** The Supreme judiciary council, the Public Prosecutor's Office, and the Ministry of Justice have announced the suspension of hearings starting March 17, 2020 in all the Kingdom's courts except for hearings that cannot be postponed (i.e., – which are: penal cases where preventive detention is involved – investigation of suspects in detention or not – cases in which it is to be determined whether a minor should be detained or handed over to his/her family – urgent matters which delay would cause prejudice to one of the parties). Criminal cases shall also be postponed until the end of the health emergency (initially scheduled for April 20th , 2020 and extended until May 20th , 2020). **2**. The *Cour des Comptes* has decided to suspend, starting from March 18, 2020 and until further notice: ▪ hearings of all financial courts, except those for which the pronouncement of the judgment is rescheduled; ▪ administrative and management accounts filling ▪ Compulsory property declarations in front of the Supreme Council and the Regional Councils of Accounts. **3.** Article 6 of Decree law No 2.20.292 provides for a suspension of all legal and regulatory deadlines during health emergency period, except for deadlines related to appeals in cases where individuals are under arrest or deadlines relating to preventive detentions and police custody. The counting of the time limit shall start again from the day following the end of the health emergency.
Banking and Debt Relief Measures	**1.** For companies requesting it, banks will grant a three-month postponement period (renewable) for their medium and long-term loans deadlines. **2.** Banks will also cover working capital needs of companies ("*besoins en fonds de roulement*"). As such, to enable companies to cope with activities and cash flows reductions, banks will grant extensions for their current operations: loans, refinancing. **3.** Banks will also grant all their clients requesting it in writing three months postponement (renewable once) of payment deadlines relating to their amortizable maturities (real estate and consumer loans). **4.** Bank Al Maghrib (the Moroccan banking regulator) has ensured that the supply of fiduciary money will continue. Bank Al Maghrib has also decided to reduce its key interest rate by 25 basis points. It is therefore now set at 2%. **5.** Implementation of a zero interest loan for self-entrepreneurs, impacted by the COVID-19 crisis, which can reach an amount of MAD 15,000. This credit, which will be available from April 27, 2020, is repayable over a period of up to three years with a grace period of one year. The related interests will be fully covered by the insurance sector which will also contribute by MAD 100 million to the guarantee mechanism “Damane Oxygene”.
Public Procurements	**1.** Simplification of public procurement procedures by deferring the requirement for electronic signatures and electronic certificates issued by the platform E-barid sign. **2.** Delay in the performance of public procurement contracts due to the COVID-19 crisis is considered to be force majeure. Contracting authorities, local and regional authorities and public establishments shall consider delays in execution from companies claiming force majeure due to COVID-19 crisis, emergency health and containment measures adopted recently, without considering the seven-day delay for the submission of such requests. **3.** In order to support companies holding public procurement contracts, it was decided to maintain the payment deadlines set for the state and local authorities as they stand and to continue to subject any shift in these deadlines to interest on arrears.

Morocco

last update: 7th May 2020

Employment Measures	As of today, several measures, as described below aim to preserve the employees' safety. **1.** Working remotely is strongly recommended. Vulnerable employees suffering from chronic diseases (diabetes, hypertension, etc.) are fully authorized to work remotely. **2.** In the event working remotely is not possible, employers must undertake all necessary and appropriate measures to guarantee safety, health and dignity of employees. To that extent, employers must communicate all recommendations issued by health authorities (i.e., social distancing, hygiene rules, etc.). Employers must also provide their employees with safety devices such as hydro-alcoholic gels and other devices which allow cleaning surfaces that represent a high contamination risk such as tables, handles, etc.. **3.** The labor ministry has published on March 19, 2020 COVID-19 guidelines intended for employers and covering labor law issues. The guidelines provide measures that employers may implement during this period such as (a) work from home, (b) paid leaves, (c) the adjustment of working conditions and (d) recommendations on quarantine workers. **a**. **Work from home :** Employers should put in place work from home for the employees that could perform their work without being on site under the following conditions: (i) if there is an agreement between the employee and the employer, (ii) if the health and safety conditions are met, (iii) if the employee has an insurance in case of work accident while working from home, and (iv) if the benefits ordinarily granted to the employee working from home are maintained. **b**. **Paid leave:** Employers can authorize their employees to use their annual paid leave. In such case, the employee's approval is required. If the event annual paid leave dates are brought forward, the employer must amend the register of paid leave and notify the labor inspector by registered letter with acknowledgement of receipt. A consultation of the employees' representatives or trade union, if any, is recommended. Please note that employers and employees can also mutually agree on other form of paid or unpaid leaves. **c. Adjustment of working conditions:** Moroccan labor law allows reducing normal working hours under certain conditions, if the company is facing exceptional circumstances or temporary crisis. Please note that during this period, a wage reduction may occur proportionally to the effective worked time. However, salary cannot be reduced by more than 50% of the employee's actual salary and for a period of time that cannot exceed sixty (60) days per year. If the reduction of working hours exceeds sixty (60) days per year, the period of such reduction shall be agreed among the employer, the employees' representatives, and the trade union representatives in the company, if any. In the absence of agreement, such reduction shall be subject to the authorization of the Governor of the Prefecture or Province. From a procedural perspective: at least one week before making such reduction, the employer is obliged to inform employee delegates and trade union representatives in the company, where applicable; and the works council in companies usually employing more than 50 employees. The employer must inform them of all the information on the measures he intends to take and the effects that may result from them and must consult them on any measure to prevent this reduction or at least to reduce its negative effects. **d. Workers in quarantine:** The Labor ministry guidelines distinguish between voluntarily quarantined employees and those infected by COVID-19. The first situation is not covered by law. Employer may considered it as a paid leave, following an agreement between both parties. In the second situation, in the event an employee is suffering from COVID-19, his employment contract is suspended and is covered by the Moroccan social security laws.

Morocco

last update: 7th May 2020

Tax Measures	**1.** Companies with a turnover lower than MAD 20 million for 2019 fiscal year may benefit from the postponement of tax returns filings and payment of taxes due as of March 31, 2020 until the end of June 2020. Such companies benefit automatically from this measure, i.e. without any formality. The postponement relates to the following obligations: Tax result declaration; Additional corporate income tax due for the financial year 2019; First instalment due for the current fiscal year. **2.** Companies with a turnover equal to or exceeding MAD 20 million for 2018 fiscal year suffering significant economic and financial damages are allowed to submit a postponement request, which will be reviewed on a case-by-case basis by the competent authorities. **3.** Suspension of tax audits and garnishment notice (avis à tiers détenteur) procedures until June 30, 2020. **4**. Postponement for individuals who so desire of the deadline for the annual declaration of total income referred to in Article 82 of the General Tax Code as well as the payment of the duties due thereon, from April 30 to June 30, 2020. This deferral concerns taxpayers subject to income tax on their professional income, determined according to the real net income or simplified net income system, and/or on their agricultural income. **5**. Moroccan tax authorities consider donations to the solidarity fund as tax deductible. **6**. Moroccan tax authorities have specified the tax treatment applicable to indemnities / allowances granted willingly by a company in total or partial shutdown to its employees. In this respect , please note that such indemnities may be tax exempted only if they represent less than 50% for the first two months of 2020, excluding remuneration and bonuses. Such tax exemption is also conditioned by the issuance of a report to Tax authorities and company shall obey to specific criteria and be able to demonstrate that they are actually in real difficulties due to the current COVID-19 crisis.

Morocco

last update: 7th May 2020

Social Security Measures

Social security's measures were implemented in order to support employees and business during this COVID-19 crises. Indemnities are granted in both formal and informal sectors. Employees must declare the non-working employee in the Moroccan social security (CNSS) COVID 19 platform. Indeed, for companies in a situation of total or partial shutdown, the State grants net monthly allowance of MAD 2,000 in addition to family allowances already paid, to CNSS declared employees, as of February 2020. Employees continue also from benefiting from compulsory health insurance (AMO). Period covered by such measure is March 15th, 2020 –June 30th, 2020.

A draft Decree specifying the eligibility for the compensation allocated by the CNSS has been examined on Friday April 17 by the Government Council. This draft decree lists the eligibility criteria for the allowances provided for by the CNSS, namely:

- Cessation of activity by virtue of an administrative decision in accordance with the provisions of Decree No. 2-20-293 declaring a state of health emergency;
- Decrease in turnover of at least 50% during each of the months of April, May and June 2020, compared to the same months in 2019;
- The number of the concerned employees and trainees, declared to the CNSS for the month of February 2020, must not exceed 500;
- Companies whose turnover shows a fall of between 25% and less than 50% and/or the number of their concerned employees is greater than 500 will have to submit their request to a special committee to be studied on a case-by-case basis;
- The turnover of the employers which have started their activity between May 2019 and February 2020, will be compared to the average monthly turnover declared until March 2020;
- Declarations must be issued by the employers between the 16th of the respective month and the 3rd of the following month.
- For April 2020, the declaration must be made from the day following the publication of the decree in the Official Bulletin.
- In order to enable the CNSS to pay the lump-sum compensation relating to April 2020, employers have to carry out via internet the declaration of salaries for April 2020 before the end of the current month.

Morocco

last update: 7th, May 2020

Corporate Law

Friday, April 17, Bill No. 27.20 on special provisions relating to the management of the activities of the management bodies of public limited companies and the modalities of holding their general meetings, during the period of health emergency was adopted by the Government Council.

The bill sets out flexible and appropriate procedures for public limited companies with regard to convening, notice, deliberation and holding of General Meetings and meetings of governance and control bodies during the period of health emergency. It provides for :

(a) **the holding of board meetings by videoconference:** Notwithstanding the provisions of Article 50 of Law No 17-95 relating to public limited companies, companies which have not yet held their board meeting prior to the publication of this law in the Official Bulletin are authorized, for decisions of a vital nature for the continuity of the company, to hold such meeting by videoconference even in the absence of a by-law provision in order to: (i) Convene the general meeting for approval of the accounts and to establish the agenda therefor, (ii) Prepare the management report; (iii) Draft the summary reports. **It should be noted that other decisions relating in particular to the appointment and/or dismissal of directors remain subject to the ordinary rules.**

(b) **Preparation of the summary financial statements if it is technically impossible to hold the meeting of the Board of Directors by video conference**: this bill authorizes the General Manager, the CEO or the Chairman of the Board of Directors to draw up provisional summary financial statements relating to the fiscal year ending December 31, 2019 which will have legal effect vis à vis third parties during the period of health emergency.

(c) **The holding of shareholders meetings by videoconference**: Notwithstanding the provisions of Articles 110 and 111 of law No 17-95 relating to public limited companies, this bill authorizes companies that have not provided for voting by videoconference or by mail in their articles of association to use one or the other of these means without running the risk of invalidity of the resolutions voted. However, the notice of meeting should, in addition to the mandatory particulars required, contain a description of the practical arrangements for identifying shareholders, consulting the documents presented at the meeting and the procedures for conducting the meeting.

(d) **Issuance of bonds:** Notwithstanding the provisions of Article 294 of law No 17-95 relating to public limited companies, the bill allows the board of directors or the management board public limited companies that are publicly traded to authorize, during the period of health emergency, the issuance of bonds without requiring the authorization of the general meeting of shareholders. However, the board of directors or the management board must convene the general meeting in order to submit to it a report on the use of the above-mentioned authorization as well as the characteristics of the bonds issued, within 15 days following the date of the lifting of the state of health emergency.

Morocco

last update: 7th May 2020

Data Protection law

The Moroccan National Data Protection Authority (The “CNDP”) has published two deliberations relating to the employer’s processing of personal data during the period of state health emergency (“état d’urgence sanitaire”). Such deliberations allow the employer to apprehend the sensitive and personal data processing uring this Covid-19 period.

First, deliberation No. D-106-EUS/2020 refers to temperatures measurement in the workplace. In the current Covid-19 context, the CNDP considers such measurements as legitimate in order to preserve health and safety. As such, the employer may deny access to its offices to any person refusing to undergo temperature testing. Employer has also the possibility to set up (under certain circumstances and during the duration of the health state emergency) temperature history curves with the sole purpose of detecting situations requiring intervention and or / prevention. Such data processing must be notified by the controller to the CNDP through a simplified notification procedure set up by the CNDP for this purpose. All personal data processed in this context shall be destroyed as soon as it’s processing purpose/ finality is achieved.

Secondly, deliberation n° D-107-EUS/2020 relates the processing of personal data in the context of teleworking. As such, the CNDP allows in the COVID-19 context, under certain circumstances, the data follow-up / monitoring regarding employees working remotely. Assessment of such processing / monitoring is apprehended on a case to case basis and depending on the notification file filled with the CNDP. The CNDP may, for instance (depending on the notification file) allow the communication of (i) teleworker contact details to clients / third parties (adress, number etc..) ; (ii) webcam recordings during telework slots serving as a deterrent and for prevention of fraude (but such recordings shall be non systematic and non generalized); (iii) screenshots, considered as traces of application logs. Such data processing may be allowed <u>if the employer is the owner of telworking tools</u>.

Morocco

last update: 7th, May 2020.

Other Measures

1. Borders closure: Except for very limited flights, Morocco has closed all its borders. Only goods transportation is currently allowed.

2 .Confinement of persons returning from a high-risk area: Morocco has ordered quarantine for a minimum of fourteen (14) days for any person returning from a high-risk area with or without symptoms of COVID-19.

3. Health emergency and generalized confinement: Moroccan authorities have proclaimed a health emergency starting from Friday March 20, 2020 at 6:00 PM until May 20, 2020 at 6:00 PM. The health emergency state has been extended for one moth until May 20th, 2020. Generalized confinement shall apply all over the Moroccan territory. Movements shall be restricted and subject to pre-approval of Moroccan authorities and employer where remote working is not implemented. Public administrations, supermarkets, pharmacies, clinics, doctors, banks, oil and gas suppliers, post office and telecommunications companies all remain open.

4. Education: the Ministry of Education has announced the suspension of all cultural, educational, sports and teaching activities provided by establishments under the Minister's authority until further notice.

5. Movement and gathering's limitation: Moroccan authorities have limited movement within the country to exclusive necessities. Such necessities must related to work, food or health.

6. Closure of public places: Moroccan authorities have ordered closure of all cafés, restaurants, party halls, cinemas, theatres, sports, and playgrounds, until further notice.

7. Food supply: In period of COVID-19, food supply is maintained all over the territory.

8. Power supply: Moroccan authorities have set up a monitoring unit to supervise the energy supply process during this period.

9. Pharmaceutical products: Moroccan authorities have regulated prices of some products such as hydro alcoholic gel, masks, etc. In addition, please note that Decree No. 2.20.70 has simplified the procedure for medicine and medical equipment purchases in Morocco. As of today and during the COVID-19 health emergency, such purchases shall be subject to purchase form (bon de commandes), rather than public tenders (appel d'offres). The government has further suspended the purchase orders' cap set at MAD 200,000.

Contacts

Kamal Nasrollah
Partner
+212 522 77 95 95
kamal.nasrollah@bakermckenzie.com

Keltoum Boudribila
Associate
+212 522 77 95 95
keltoum.boudribila@bakermckenzie.com

South Africa

last update: 7th May 2020

Employment Measures	
	1. Unemployment Insurance Fund (UIF) The government has announced that employees may be entitled to claim existing UIF benefits due to reduced working time, in light of the COVID-19 pandemic. In other words, if an employer has to implement short time or reduced working hours (in agreement with the employee) as a result of COVID-19, the employee may be able to claim relief from the UIF. This benefit is only available where an employee and employer have contributed to the UIF and is subject to the employee having accumulated enough credits to be paid during this time. Credits are accumulated at a rate of 1 day for every 4 days worked by the employee up to a maximum of 365 days in a 4-year cycle. *The employee will be entitled to be paid the difference between what the employee is being paid and the normal UIF benefits payable, should an employee lose employment (subject to a capped threshold of ZAR 178,000 per annum).* *Although this benefit is available to employees during the national lockdown, we would advise employers to rather make use of the TERS benefit. The Department of Employment and Labour has indicated that it cannot deal with the volume of applications they are expecting if the applications are made on an individual basis. This is the reason they have implemented measures for bulk applications by the employer, via the TERS.* **2. The Temporary Employer / Employee Relief Scheme (TERS) – National Disaster Benefit** A company may qualify for TERS if it is unable to pay salaries due to financial stress as a direct result of the pandemic. Qualification requirements include that the employer must be registered with the UIF, comply with the application for the financial relief scheme, and its closure must be directly linked to the COVID-19 pandemic. The UIF has reported that it has ZAR 30 billion available to make payments to employees. Under the scheme, employees are entitled to a salary benefit, which will be calculated on a capped salary of ZAR 17,712 per month. *This means that if an employee earns more than ZAR 17,712, they will only receive 38% to 60% of this amount.* *If an employee earns less than ZAR 17,712, they will receive 38% to 60% of their normal salary.* *Where an employee is eligible to receive less than the minimum wage of ZAR 3,500, based on the calculation, the employee will receive at least the minimum wage from the UIF.* *The normal rule - that for every 4 days worked, the employee accumulates one day of credit and the maximum credit days payable of 365 days - will not apply in this instance.* *The UIF has also set up a dedicated hotline for any enquiries about the Covid-19 benefits. The number is 012-337-1997.* *The scheme allows employers to partially pay their employees. Employees will still be entitled to receive benefits via the TERS, however they may not receive more than 100% of their salary. This feature is not available in the normal scheme.* *All employers must apply for the benefits on behalf of their employees and bargaining councils will also be able to apply on behalf of those employees that it represents. Benefits must be paid over to employees within 48 hours of receiving the funds from the UIF.* *Employers need to let the Department of Employment and Labour know that they have closed their operations in the lockdown period by emailing covid19ters@labour.gov.za, and they will then be guided on how to apply for the benefit.* **3. Compensation Fund** Employees who contract COVID-19 in the workplace are covered by the Compensation for Occupational Illnesses and Diseases Act (COIDA). Where the Compensation Fund has accepted liability, the Total Temporary Disablement benefit applies from the date of the diagnosis and continues for a maximum of 30 days. In addition, the employee will also be entitled to 30 days of medical aid.

South Africa

last update: 7th May 2020

Government Debt Relief Measures	A number of government-backed and private debt relief finance schemes have been introduced in response to the COVID-19 pandemic, particularly to assist Small, Medium and Micro Enterprises (**SMMEs**) in South Africa. Distressed businesses are being provided support by way of loans, grants and/or tax relief. The Department of Small Business Development has introduced three initiatives to assist SMMEs during the COVID-19 crisis, namely: **1. Debt Relief Fund** - The fund provides "soft-loan" funding to qualifying SMMEs for a period of six months, commencing 1 April 2020. The objective is to provide relief for qualifying SMMEs for their existing debts and payment obligations and to assist these SMMEs to continue with the acquisition of raw materials and payment of both labour and operational costs during the COVID-19 pandemic. The Department of Small Business Development will be guided by the National Command Council to determine which sectors are the most impacted and therefore qualify for the Debt Relief Fund. To qualify, applicants will have to demonstrate a direct link to COVID-19's impact on their business. Priority will be given to businesses owned by women, youths and people with disabilities. To be able to apply for debt relief, businesses should register on the national SMME database here: https://smmesa.gov **2. Business Growth / Resilience Facility** - This facility seeks to enable continued participation of SMMEs in supply value-chains, in particular those who manufacture (locally) or supply various products that are in demand, emanating from the current shortages due to the COVID-19 pandemic. Small businesses, particularly those that manufacture items that are in demand or currently in short supply as a result of COVID-19, or healthcare and related products that are required to combat the spread of the virus, will qualify for financial assistance such as working capital, stock, bridging finance, order finance and equipment finance. The amount provided will be based on the funding needs of the business. **3. The Spaza Shop Support Scheme** This Scheme has been established to provide seed capital and other necessary business tools to shop owners in order to allow them to continue to provide essential goods during and after the lock-down in South Africa in response to the COVID-19 crisis. In addition to support in the form of loans, the Scheme will also provide dedicated networking, purchase power and bulk purchasing through pre-selected and pre-approved wholesalers. This will include buying a pre-approved basket of goods that includes produce procured from SMMEs. The assistance will also cover training in bookkeeping, customer services skills, stock-taking control and purchases, as well as the Occupational Health and Safety Act. To gain access to the interventions, interested parties in the sector will have to provide compliance documents, including registration documents with the (i) Companies and Intellectual Property Commission (CIPC), (ii) South Africa Revenue Services (SARS) and (iii) Unemployed Insurance Fund (UIF) registrations. Where shops are not licensed the Scheme will seek to assist in licensing shop owners.

South Africa

last update: 7th May 2020

Government Debt Relief Measures	Further government supported debt relief initiatives that have been introduced in response to the COVID-19 crisis include: **4. NEF COVID-19 Fund -** This is a ZAR200 million fund established by the National Empowerment Fund, together with the Department of Trade and Industry, to provide ZAR500 000 - ZAR10 000 000 in concessionary loans for black-owned businesses to purchase machinery, equipment and raw materials and to fund other working capital requirements for the manufacture and supply of medical masks, sanitisers, dispensers and related healthcare products. Businesses that benefit under the NEF-COVID-19 Fund will receive a 12-month repayment holiday to help stabilize businesses. The loans will be offered at 0% interest for the first year and thereafter at 2.5% per annum and the loans will be repayable over a maximum term of 60 months. **4. The Industrial Development Corporation** - This facility has provided a ZAR3 billion relief facility for industrial funding. The facility is directed towards vulnerable South African-owned businesses and aims to extract funding for companies critical to fighting the virus and its economic impact. ZAR500 million will be allocated towards trade finance to import essential medical products; and a ZAR700 million facility has been implemented for working capital, equipment and machinery. **5. Temporary Employer-Employee Relief Scheme** - This Scheme allows employers that made contributions to the Unemployment Insurance Fund (UIF) and who have since lost income as a result of the temporary closure of that employer's business due to the COVID-19 pandemic, to access special unemployment benefits for the period of the national lockdown by allowing employers to claim partial payment of salaries from the UIF on behalf of its employees. **6. The Tourism Relief Fund** - The Department of Tourism has also made ZAR200 million available to assist SMMEs in the tourism and hospitality sector who are under particular stress. The fund will provide once-off capped grant assistance to SMMEs in the tourism sector to mitigate the impact of COVID-19 in order to ensure their sustainability. Capped at ZAR50 000 per entity, the grant funding can be utilised to subsidise expenses towards fixed costs, operational costs, supplies and other pressure cost items. Categories eligible to apply for the Tourism Relief Fund include the following: • Accommodation establishments: hotels, lodges, bed and breakfast (B&B's), guest houses and backpackers • Hospitality and related services: restaurants (not attached to hotels); conference venues (not attached to hotels); professional catering; and attractions • Travel and related services: tour operators; travel agents; tourist guiding; car rental companies; and coach operators. **Additional funding** On 21 April 2020, President Cyril Ramaphosa noted that the value of government assistance – in the form of loans, grants and debt restructuring – to SMMEs, spaza shop owners and other informal businesses affected by the pandemic - has amounted to more than ZAR100 million so far. The president announced that an additional ZAR2 billion would be made available to assist SMMEs and spaza shop owners and other small businesses going forward. Further to state assistance, a number of private initiatives in response to the COVID-19 pandemic have also been introduced to assist SMMEs with concessionary loans including the South African Future Trust and the Sukuma Relief Program.

South Africa

last update: 7th May 2020

Tax Measures	A *draft* Disaster Management Tax Relief Bill is currently under consideration which will contemplate, *inter alia*: ▪ **Employment Tax Incentive** – whereby government would provide a monthly tax subsidy over the next four months. ▪ **Deferral of Employees Tax Payment** – this would allow SMMEs to defer 35% of their employees' tax liability (the other 65% is expected to be paid) for the next four months without any penalties. ▪ **Deferral of Provisional Tax Liability** – this would allow SMMEs to defer a portion of their provisional tax payments without incurring penalties or interest for a period of 12 months from 1 April 2020 to 31 March 2021.
Other Government Actions	▪ The Prudential Authority (the prudential regulatory arm of the South African Reserve Bank) has amended Directive 7 of 2015 issued under the Banks Act, 1990 such that loans that are restructured as a result of the impact of COVID-19 pandemic will not attract a higher capital charge. This amendment covers loans to households, small and medium sized businesses, corporates and specialised lending. ▪ President Ramaphosa noted in his April 21 speech that the South African Reserve Bank (SARB) has made an important contribution to support the real economy. In line with its Constitutional mandate, it has cut the repo rate by 200 basis points, in effect unlocking at least ZAR80 billion in the real economy, as well as taking other steps to provide additional liquidity to the financial system. ▪ The SARB has issued an instruction to the South African banking sector that no dividends to shareholders or bonuses for executive officers should be paid in 2020. ▪ The Companies and Intellectual Property Commission (**CIPC**) issued a directive which stated that it will not invoke its powers under section 22 of the Companies Act, 2008 (in terms of which CIPC issues compliance notices to businesses believed to be carrying on activity recklessly, with gross negligence or with a fraudulent purpose) where a company is temporarily insolvent and still carrying on business or trading (if business conditions are related to the COVID-19 pandemic). This relief is expected to last up to 60 days after declaration that the national state of disaster has been lifted. ▪ The **SEFA-Debt Restructuring Facility** established by the Small Enterprise Finance Agency, to provide a payment holiday for a maximum period of six months to qualifying SEFA-funded SMMEs that are negatively affected by the COVID-19 pandemic in order to reduce the instalment burden of loan obligations on the affected SEFA-SMMEs
Banking Measures	Financial institutions in South Africa (with the support of government but no obligation on any bank) have offered their customers in good standing various relief mechanisms such as payment interruption arrangements, loan extensions, instalment relief and penalty fee waivers for early withdrawals of investment funds. The SARB Prudential Authority has welcomed the measures taken by banks to support their customers during the pandemic. The president further noted that a ZAR200 billion loan guarantee scheme in partnership with the major banks, the National Treasury and the South African Reserve Bank would be introduced to assist businesses with operational costs, such as salaries, rent and the payment of suppliers. In the initial phase, companies with a turnover of less than ZAR300 million a year would be eligible. He further noted that a number of the banks would be ready to roll out the product before the end of April.

South Africa

last update: 7th May 2020

Competition and Antitrust Regulations	The Minister of Trade, Industry and Competition in South Africa has issued various regulations in response to the declaration of the COVID-19 pandemic as a national disaster by the South African Government and to strengthen its programmes designed to fight COVID-19. These regulations, which will remain effective until the national disaster status is rescinded, are listed below. **1. Exemption for the Healthcare Sector Regulations** These regulations were promulgated to enable healthcare players to cooperate on ensuring that there is adequate capacity and stocks at healthcare facilities throughout the country in order to respond to the COVID-19 national disaster. The regulations are aimed at exempting a category of agreements or practices in the healthcare sector from the application of sections 4 and 5 of the Competition Act. Section 4 prohibits restrictive horizontal practices including cartel conduct between competitors, and section 5 prohibits restrictive vertical practices, including minimum resale price maintenance. The exemption is intended to assist in ensuring that private and public healthcare service providers cooperate and provide the necessary care to citizens without fear of falling foul of the Competition Act. The cooperation envisaged between competitors in the healthcare sector should not extend to communication and agreements in respect of prices charged to the public (i.e. price-fixing), and cooperation will take place at the request of and in coordination with the Department of Health. *The healthcare players covered by this exemption include those between hospitals or healthcare facilities, medical suppliers, medical specialist or radiologists, pathologists or laboratories, pharmacies and healthcare funders.* *Healthcare companies who participate in any agreements or practices falling with this the scope of this block exemption should keep minutes of meetings held and written records of such agreements or practices.* **2. Consumer/Customer Protection and National Disaster Regulations** In response to a growing wave of concern that companies may seek to charge higher prices for goods given the tight supply-demand balance caused by COVID-19, the Minister of Trade, Industry and Competition promulgated regulations on 19 March 2020 to address this concern. The regulations relate to, amongst other things, "excessive pricing" by dominant firms during the COVID-19 outbreak. Under the Competition Act, a dominant firm may not charge an excessive price to the detriment of consumers or customers. The regulations suggest that there will be scrutiny of material increases in price for certain goods or services, particularly where the increase does not correspond to, or is not equivalent to, the increase in the cost of providing that good or service; or the increase inflates the net margin or mark-up on that good or service above the average margin or mark-up of that good or service in the three-month period prior to 1 March 2020. *The Commission has engaged with retailers, amongst other stakeholders, in the healthcare sector and agreed that retailers will notify the Commission of "unusual increases of prices" by suppliers.* *A dominant firm that contravenes or fails to comply with the regulations may be investigated by the Commission on charges of excessive pricing and if found to have contravened the regulations, may be liable to an administrative penalty.*

South Africa

last update: 7th May 2020

Competition and Antitrust Regulations	**3. Exemption for the Banking Sector Regulations**
	▪ Commercial banks have been exempted from provisions of the Competition Act to enable them to develop common approaches to debt relief and other necessary measures during the COVID-19 crisis.
	▪ Regulations exempting the banking sector were enacted on 23 March 2020 for the purpose of exempting a category of agreements or practices between Banks, Banking Association of South Africa and/or Payments Association of South Africa from the application of sections 4 and 5 of the Competition Act at the request of and in coordination with the Minister of Finance.
	▪ On 5 May 2020, the banking block exemption was extended. As initially adopted, the block exemption was limited to cooperation between banks. It has now been expanded to cover all financial institutions (as defined in the Financial Sector Regulation Act) insofar as their activities relate to the debtor and credit management provisions of the block exemption.
	▪ The exemption is underpinned by the imperative to:
	  ▪ promote concerted conduct to prevent an escalation of the national disaster and to alleviate, contain and minimise the effects of the national disaster;
	  ▪ enable the banking sector to minimise the negative impact on the ability of customers, including both business and private individuals, to manage their finances during the national disaster, and be in a position to continue normal operations beyond the national disaster; and
	  ▪ enable the banking sector to manage the banking infrastructure, including the payment infrastructure, ATMs and branches.
	▪ The cooperation envisaged between the banking sector players should not extend to communication and agreements in respect of prices (i.e. price-fixing).
	▪ The block exemption covers payments system and debtor and credit management.
	  ▪ *Payments system: the agreements or practices covered are limited to the development of industry monitoring, operational policies and contingency plans in respect of: (i) the continued availability of bank notes to ATMs, branches and businesses; (ii) the continued provision of essential ATM, branch and corporate banking services; and (iii) the continued provision of electronic payments systems.*
	  ▪ *Debtor and credit management: the agreements or practices covered are limited to the development of industry policies and monitoring in respect of: (i) payment holidays and debt relief for business and individual debtors subject to financial stress; (ii) limitations set on asset repossessions of business and individual debtors subject to financial stress; and (iii) the extension of credit lines to individuals and businesses subject to financial stress.*
	▪ *The Banks, Banking Association and Payment Associations should keep minutes of meetings held and written records of such agreements or practices.*

South Africa

last update: 7th May 2020

Competition and Antitrust Regulations	**4. Exemption for the Retail Property Sector Regulations**
	▪ Ensuring business survival and continuity, particularly for designated retail tenants, including small and independent retailers informed the promulgation of these regulations.
	▪ The regulations are aimed at exempting a category of agreements or concerted practices between designated retail tenants and retail property landlords from the application of sections 4 and 5 of the Competition Act at the request of and in coordination with the Department of Trade, Industry and Competition.
	▪ The exemption *promotes concerted conduct in the retail sector to prevent an escalation of the national disaster and to alleviate, contain and minimise the economic and social effects of the national disaster and* enables the retail property sector to minimise the negative impact on the ability of designated retail tenants, including small independent retailers, to manage their finances during the national disaster and be in a position to continue normal operations beyond the national disaster.
	▪ Important to note is that the envisaged concerted conduct should not extend to communication and agreements in respect of prices unless specifically authorised by the Department of Trade, Industry and Competition.
	▪ The block exemption applies only to agreements or concerted practices in respect of:
	  ▪ payment holidays and/or rental discounts for tenants;
	  ▪ limitations on the eviction of tenants; and
	  ▪ the suspension or adjustment to lease agreement clauses that restrict the designated retail tenants from undertaking reasonable measures required to protect viability during the national disaster.
	▪ The designated retail tenants covered by this block exemption are identifiable by the designated trading lines, namely:
	  ▪ clothing, footwear and home textile retailers;
	  ▪ personal care services (i.e. hairdressers, health and beauty salons); and
	  ▪ restaurants.

Contacts	 Morne van der Merwe Partner +27 11 911 4305 morne.vandermerwe@bakermckenzie.com Wildu du Plessis Partner +27 11 911 4301 wildu.duplessis@bakermckenzie.com

Algeria

last update: 6th May 2020

Algeria implemented a series of measures to support businesses during the COVID-19 outbreak. We note, in particular, the following measures:

Employment Measures	As of 22 March 2020, the Algerian government ordered that at least half of the public employees working in each public institution and administration be placed on leave with pay (Article 6 of Executive Decree No. 20-69 of 21 March 2020). Pregnant women and women raising children, as well as people with chronic illnesses and those with health vulnerabilities, are given priority for the above exceptional leave. Essential staff is excluded from the measure. This exceptional leave measure was extended to the public and private economic sector on 24 March 2020. However, compensation arrangements for potential damage caused by the preventive measures in the public and private economic sector have yet to be defined in a separate text (Articles 15 and 16 of Executive Decree No. 20-70 of 24 March 2020). On 16 April 2020, the government clarified that the exceptional leave measure were not meant to stop economic activities but to allow physical distancing in order to protect the health of employees. Moreover, an authorization system has been set up to allow transportation for professional reasons and ensure that the continuation of economic activities. It is understood that employees whose work relation has been suspended, due to sick leave or otherwise do not benefit from this measure. The decrees do not oblige the employer to put the same persons on leave in case of extension of the measure and employers could decide to rotate employees on leave. Under Algerian law, the employer cannot modify the remuneration of the employees unilaterally. However, food and transportation allowances are arguably not due for the duration of the exceptional leave. Employers may also ask their employees to take accrued but unused vacation days. No specific direct measures, such as temporary unemployment compensation, have been taken so far by the Algerian government to support private sector employers, whose employees are unable to work from home, to avoid or limit employee dismissals. An exceptional monthly premium of DZD 10,000 to 40,000 will be granted to public health personnel in contact with Covid-19 patients pursuant to a Presidential Decree of 31 March 2020.
Justice	As of 17 March 2020, the Ministry of Justice issued a series of precautionary and preventive measures applicable to courts and penitentiary institutions. At the level of the courts, these include: - suspension of hearings of the criminal courts of first instance and appeal, as well as the suspension of criminal hearings of courts and tribunals, with the exception of those of persons in detention whose cases have been previously docketed, which are held in the exclusive presence of the parties and in private; - use of remote trials wherever possible and suspension of the removal of prisoners from prisons by investigating judges except in cases of extreme necessity relating to pretrial detention, and rationalization of the use of procedures for immediate appearance before public prosecutors. - referral only of those individuals in police custody and temporarily postponement of the execution of custodial sentences of persons released and the suspension of civil court hearings, while continuing hearings held in courts in the presence of lawyers and in the absence of the parties. - Continuation of hearings of summary proceedings and administrative courts in the exclusive presence of lawyers and in the absence of the parties; - Suspension of visits by the public except in cases of extreme necessity as determined by the presidents of the courts.

Algeria

last update: 6th May 2020

Banking Measures	The Bank of Algeria issued Instruction N°05-2020 on 6 April 2020 which introduces exceptional relief measures certain prudential provisions applicable to banks and financial institutions effective as of 1 March 2020 until 30 September 2020. ▪ The minimum threshold of the liquidity coefficient, set by the provisions of Article 03 of Regulation No. 2011-04 of 24 May 2011 on the identification, measurement, management and control of the liquidity risk of banks and financial institutions, is reduced to 60%. ▪ Banks and financial institutions are exempted from the obligation to build up a safety cushion, set by the provisions of Article 4 of Regulation No. 2014-01 of 16 February 2014 on solvency coefficients applicable to banks and financial institutions. ▪ At their discretion, banks and financial institutions may postpone the payment of the tranches of credits, coming due, or reschedule the debts of customers impacted by the economic situation induced by COVID-19. The provisions of Article 7 of Regulation no. 2014-03 of February 16, 2014 relating to the classification and provisioning of receivables and commitments by signature of banks and financial institutions do not have an effect on the receivables rescheduled under the previous paragraph. ▪ Banks and financial institutions may grant new loans to customers who have benefited from the deferral or rescheduling measures referred to above. Banks and financial institutions are required to keep detailed records of the measures taken under this instruction and to provide them to the Bank of Algeria. Following the instruction of the Bank of Algeria, ABEF, the Algerian Professional Association of Banks and Financial Establishment, issued a news release on **8 April 2020** announcing a number of appropriate measures to support their customers based on a review of the specific situation of each customer. Said measures include, in particular: ▪ The postponement and/or renewal of the due dates of credits falling on 31 March 2020 and later; ▪ The consolidation of the unprocessed receivables as of March 31, 2020 and thereafter; ▪ The extension of the deadlines for use of credits and payment deferrals; ▪ The cancellation of penalties for late payment of debts due on or after 31 March 2020; and ▪ The maintenance and/or renewal of operating credit lines. The adopted measures are applicable for a period of six months, starting on 31 March 2020.

Algeria

last update: 6th May 2020

Tax Measures	The Algerian tax administration issued a note outlining flexibility measures in support of businesses on **4 April 2020**. These measures include: **1. Postponement of filing of tax returns and tax payments:** ▪ Companies taxed on actual income *(régime du réel)* have until 20 May 2020 to file the monthly tax return G n°50 and pay the corresponding taxes for February and March, at the same time as the April return and payment are due. This measure does not apply to taxpayers reporting to the Large Enterprises Directorate (DGE). ▪ Taxpayers have until 20 May 2020 to file the quarterly tax return G n°50 ter and pay income taxes on salaries for January, February and March. ▪ Companies taxed on actual income have until 30 June 2020 to file their annual profit and loss statement (balance sheet and annexes). Taxpayers reporting to the DGE have until 31 May 2020 to make the filing. Payment of corporate income tax is due within 20 days of filing of the tax return. **2. Extension of the payment deferral for the first provisional instalment of individual (IRG) and corporate (IBS) income taxes to 20 June 2020.** **3. Payment schedule: Taxpayers which find themselves in a difficult financial situation can request a payment schedule for their tax debts. Likewise, those who already have a payment schedule have the option of requesting a restructuring of the debt in the event of cash flow difficulties.** **4. Suspension of the taxation of unallocated profits for the years 2016 and thereafter, as provided for in the provisions of Article 15 of the 2020 Finance Law.**
Social Security Measures	On 14 March 2020, the Minister of Labor, Employment and Social Security announced the extension, until 30 May 2020, of the deadline for paying employer social security contributions relating to the current month of April, with the National Social Insurance Fund for Salaried Employees (CNAS). The payment of contributions to the National Social Security Fund for Non-Employed Persons (CASNOS) due on 30 June 2020 is also extended until 30 September 2020. The new measures also suspend the increase of late payment penalties, in case of failure to timely pay social security contributions, for a period of six (06) months starting in April. Regarding workers in the construction, public works and hydraulic (BTPH) sector currently on sick leave, the National Fund for paid leave and bad weather unemployment in the BTPH sector (CACOBATPH) will exceptionally assume the early payment of annual leave for these workers according to the months contributed between July 2019 and February 2020. Companies in the BTPH sector must contact the CACOBATPH to benefit from this measure.
Corporate Filings	On April 21, 2020, the National Center of the Trade Register (CNRC) announced the extension of the deadline for filing the 2019 financial statements to September 30, 2020.

Algeria

last update: 6th May 2020

Customs

The Bank of Algeria eased the requirements for the communication of bank and customs documents for import transactions due to disruption of courier services. As of 19 March 2020, documents may be transmitted electronically.

Algerian customs have introduced exceptional measures aimed at facilitating and accelerating the import of goods, and their removal upon arrival, subject to an undertaking to finalize the customs formalities later. These exceptional measures relate to: health products, medical equipment and all products directly related to the national policy against the spread of the virus, as well as basic and widely-consumed food products in order to meet the needs of the population. These goods will follow the so-called accelerated "green circuit".

The following products may no longer be exported until the end of the Covid-19 epidemic in order to guarantee domestic supply: Semolina, flours, pulses and rice, pasta, oils, sugar, coffee, mineral water, tomato concentrate, food preparations, milk in all its forms including those intended for children, fresh vegetables and fruit with the exception of dates, red and white meat, medical and paramedical equipment, medicines and pharmaceutical products, personal hygiene products and household detergents.

Public Tenders

On 15 April 2020, the Prime Minister issued an instruction announcing the suspension of the application of penalties for delay in public contracts as of 21 March 2020.

Specifically, the provisions of Article 147 of Presidential Decree N 15-247 of September 16, 2015, regulating public contracts and public service delegations will apply to companies that are unable to fulfill works and services according to the contract schedule. This Article provides for "the suspension of contractual deadlines and the non-application of financial penalties for delay within the limit set by the orders to stop and resume services issued accordingly by the contracting department.“ Contracting companies must request the application of Article 147.

The measure is effective as of 21 March 2020. In addition, and in order to cushion the financial consequences of this crisis on public and private companies and on employment, the Minister of Finance is required to urgently release and notify the various contracting authorities of the payment credits and revaluations necessary for the payment of debts held by these companies in the public procurement context.

Other Measures

Algeria closed all land borders and suspended non-cargo international air and maritime travel starting as of 17 March 2020.

On 23 March 2019, the Algerian government, adopted strict confinement measures and ordered non-essential businesses to close. However, it has now started to ease a number of measures following the stabilization of the health situation. On 23 April 2019, the government reduced the confinement hours in a number of wilayas. Moreover, on 25 April 2020, the government issued a statement authorizing the reopening of a number of businesses such as pastry shops, fabric stores, household appliances and furniture stores, bookstores and school supplies, whole sale and retail trade of building materials, but also, under defined health prevention conditions, urban taxis, hairdressers, clothing and footwear shops. As of 3 May 2020, the wilaya of Algiers had ordered consumer shops to close again for failure to comply with the protection measures.

As part of the social distancing measures, in addition to the above-mentioned labor measures, gathering of more than two persons remain forbidden. All houses of worship are closed. Cultural, sporting and commercial events are suspended. All Algerian schools, universities, public transportation, restaurants and cafes, public baths, event halls, and nightclubs are closed.

Contact

Céline van Zeebroeck
Of Counsel
+1 202 452 7083
celine.vanzeebroeck@bakermckenzie.com

Angola

last update: 30th April 2020

State of Emergency	Considering the public health emergency caused by Covid-19 and the need to adopt measures to both prevent and combat the spread of the pandemic, the President of the Republic of Angola enacted Presidential Decree 81/2020, of 25 March 2020, declaring a state of emergency for a period of 15 days. The state of emergency was renewed twice by Presidential Decree 97/2020, of 9 April 2020, and Presidential Decree 120/2020, of 24 April 2020, respectively, ending on 10 May 2020. Below you will find an overview of the essential employment and tax issues that arise from this regime.

Employment Measures	Prior to the state of emergency declaration, precautionary sanitary measures had already been determined by resorting to urgency mechanisms set out in the general administrative laws for the protection of public health.
	
	As a general principle, the General Labor Law (Law no. 7/15, of 15 June 2015 – "GLL") mandates that all employers must adopt and strictly enforce measures on safety, health and hygiene at work, this notably includes:
	
	i. ensure that no employee is exposed to the effects of physical, chemical, biological or environmental conditions or agents, or conditions or agents of any other nature, or to weights, without being warned about the damage those conditions or agents may cause to health and informed of the means to avoid them;
	ii. whenever necessary to prevent the extent of reasonable risks of accident or damaging effects to health, provide the employees with garments, footwear and personal protection equipment, and to prevent access to the workplace to the employees who are not wearing personal protection equipment; and
	iii. cooperate with the sanitary authorities to eradicate epidemics or local endemic diseases.
	The duties mentioned above entail that employers must be particularly alerted to risk assessments and any factor related to infection and contamination of the work environment. In the context of the COVID-19 outbreak, companies should thus consider:
	
	▪ circulating information on COVID-19 symptoms, the actions aimed at preventing the spread of the disease, especially related to good hygiene practices and provide any necessary equipment to facilitate this, such as hand sanitizers and masks;
	▪ increase routine cleanings, particularly in high-traffic or common areas, spacing workstations, increase remote-work capabilities and modify visitor policies; • the existence of isolation rooms in the facilities to the extent possible;
	▪ the definition of procedures to inform the health authorities and employee's families should be implemented, so as to allow for the application of all public health actions and provide for the best care possible; and,
	▪ request employees to provide company with information if they have travelled to infected areas/countries and in that case should remain at home for a 14-day period.
	With the declaration of the state of emergency, various ancillary statutes were enacted approving the following employment-related measures:
	• Medical Testing - All citizens in quarantine may be requested to undergo COVID-19 testing. Breaches may qualify as crime of disobedience;
	• Change in work scheme – Remote or Teleworking:
	  • Mandatory for the individuals afforded special protection (individuals with 60 or more years old, individuals with chronic diseases, pregnant women or female employees with children under the age of 12 under their care);
	  • Employer is free to unilaterally define the conditions and salary implications of remote working.

Angola

last update: 30th April 2020

Employment Measures (cont'd)	• Absences due to quarantine or suspension of employer's activity are justified with no loss of pay; • Suspension of the right to strike; • The termination of employment relationships is prohibited if grounded solely on the mere absence of employees from the workplace due to the closure of the establishment; • Procedures for redundancy or suspension of the employment relationship are not possible during the state of emergency; • No implications in employees' right to annual leave; • Employers who are required to operate during the state of emergency must issue a certificate and work pass to allow employees to commute to/from work; • Validity of all identification documents and visas – Extended until the end of the state of emergency; • Validity of all tourism (business) visas and short-term visas extended until 15 May 2020. Executive Decree No. 143/20, of 9 April 2020, approved the Biosafety Measures for the Commerce and Commercial Services Providers, with the following main features: • Remote working mandatory to the extent possible; • Employers should assess the health status of employees with underlying conditions sensitive to Covid-19 infection; • Discontinuance of biometric systems for attendance control; • Provide information and training to employees on the biosafety measures; • Provide masks, gloves, glass barriers to attend clients and rules and means for hand-washing every two hours; • Uniforms should only be used at workplace; • Provision of disinfectant for clients and social distancing of at least 1 meter; • Restrict interaction between employees at shift changes and in general with logistic personnel to the extent possible.
Tax Measures	Different tax measures or with an impact on tax obligations are included in several statutes approved in the context of the state of emergency including the following: • The deadline to assess Industrial Tax was extended until 29 May 2020 for Group B taxpayers and until 30 June 2020 for Group A taxpayers. • There is a 2nd Quarter 2020 moratorium in the remittance of the 8% of the employer's share related to the social security contributions for a period of 6 months (from July to December) with no delay interest. • Private sector employers do not have to remit to the National Institute for Social Security the employee's 3% share related to the social security contributions during April, May and June 2020 and shall transfer this amount instead to the relevant employees.

Angola

last update: 30th April 2020

Tax Measures (cont'd)	• Import VAT due in relation to goods and raw materials for the production of basic food products and other priority goods may be paid within a 12-month period. • Import of goods for humanitarian aid and donations are exempt from VAT and customs duties. • Taxes due for the import of foodstuff, medicines and other essential goods only have to be paid after the import. • Although the 10% Special Contribution on transfers under the so-called Technical Management Assistance Services Agreements (TMAS Contracts) was not expressly revoked, the special regime of the TMAS Contracts, approved by Presidential Decree 273/11, of 27 October 2011, was revoked. Statutes of limitation are suspended during the state of emergency. • Public services such as tax offices are working with a reduced workforce which cannot exceed 50% of the entire workforce and the work schedule goes from 8 a.m. to 3:00 p.m.
Contact	Rita Correia MIRANDA & ASSOCIADOS Tel: +351 21 781 48 00 Email: Rita.Correia@mirandalawfirm.com

Botswana

last update: 14th April 2020

Tax Measures	The Government has devised the Public Finance Management (COVID-19 Pandemic (Corona Virus) Relief Fund) Order of 2020 (COVID-19 Relief Fund). The Fund provides financial resources to cater for the procurement of national strategic reserves such as grains, fuel and medical supplies; evacuation cost for citizens outside Botswana; national publicity outreach programmes; relief of selected industries and sectors; public counselling centres or facilities; additional staff to support health professionals and an economic stimulus programme for the country for the country to stabilise businesses; and explore opportunities for economic diversification.
	The government established the Covid-19 Relief Fund with a BWP2 billion contribution from the government that will:
	▪ finance a wage subsidy amounting to 50% of salaries of affected businesses in the following manner –
	  ▪ subsidy of 50% of basic salary of citizen employees, with minimum subsidy of BWP1 000.00 and maximum of BWP2 500.00 per month;
	  ▪ paid to eligible businesses on condition that there are no retrenchments (i.e. employment at least at level of December 2019); salary payment to each employee, even if temporarily laid off, is at least at the level of the subsidy; and
	  ▪ payments of subsidy will be made through BURS to businesses in April, May and June 2020.
	▪ finance a waiver on training levy for a period of 6 months (BWP150 million);
	▪ the Ministry of Finance and Economic Development also decided a tax deferral of 75% of any quarterly payment between March and September 2020 to be paid by March 2021;
	▪ implementation of a government loan guarantee scheme of BWP1 billion (20% financed by commercial banks) for businesses that are tax compliant (including those who are not eligible to pay taxes in the following manner -
	  ▪ guarantee to be administered by BECI but to be a Government liability;
	  ▪ banks to undertake full loan recovery process before calling on guarantee;
	  ▪ no guarantee fee;
	  ▪ duration of guarantee will be 24 months;
	  ▪ Ceiling on loan size P25m per borrower; and
	  ▪ the borrower to be in eligible sector.
	▪ the reduction of the VAT refund period (from 60 days to 21 days).

Botswana

last update: 14th April 2020

Foreign Investment Restrictions	Foreign Investment Restrictions No new measures have been announced in specific response to COVID-19.
Banking and Debt Relief Measures	In the financial services industry: ▪ banks and nonbanks have agreed to offer loan restructuring (including for mortgages and vehicles) and payment holidays for three (3) months with the option to extend to six (6) months to the affected sectors; ▪ regular payment obligations including life insurance premium payment, retirement fund contributions and loan instalments will be restructured and rescheduled to offer relief for at least three months to COVID-19 affected people subject to individual policies; ▪ the Bank of Botswana relaxed rules to meet capital requirements and introduced measures to improve liquidity; ▪ capital adequacy ratio for banks has been reduced from 15 to 12.5 percent, and regulatory forbearance for non-performing loans; and ▪ overnight funding costs were reduced, access to repo facilities broadened, and collateral constraints for bank borrowing from the Bank of Botswana extended to include corporate bonds and traded stocks.
Contact	Chabo Peo | Partner PEOLEGAL T +267 3975779 E chabo@peolegal.co.bw

Cameroon

last update: 7th April 2020

Government Intervention Schemes	The government has established a COVID-19 support fund which contains 1 Billion FCFA (approximately 1.6 Million USD). The fund is meant to serve all purposes to assist the local population. With regard to economic and fiscal measures, the government has not taken any steps as of yet. It is worth noting that the Groupement inter-patronal du Cameroun (GICAM), which is the largest employers' organization in the country has produced a draft of proposed measures for the government to take. However, no measures have yet been taken. On the crowd control side, there is still no containment measure in place (i.e. confinement total). Unofficially, the fear has been that the government does not have sufficient funds to pay off the population if they are asked to stay home. At the airports, every passenger entering into Cameroon is quarantined for a period of 14 days. The government has requisitioned hotels for this purpose. In addition, restaurants, bars, nightclubs and other leisure establishments of the kind have been asked to shut down at 6 p.m. It goes without saying that several companies have already taken the steps to place their employees on a technical unemployment status
Contact	Bayee A. Besong BESONG & Co. Direct: +237 677 35 3363 Email: bbesong@besongco.com

DRC

last update: 4th May 2020

Government Intervention Schemes	▪ Creation of a fund to support spending measures relating to the crisis; ▪ Any contributions to aforementioned fund will be considered as deductible cost for the financial year 2020; ▪ Decrease of the key rate from 9.0% to 7.5%; ▪ Decrease of the coefficient of the reserve on demand deposits and national currency from 2% to 0%; ▪ Decision to support the revival of companies 'activities by means of financing from the Fund for the Promotion of Industry (FPI) at zero rate; ▪ Promotion of credit to the food and pharmaceutical sectors; ▪ Granting of grace periods on loan repayments, taking into the situation caused by the Coronavirus; ▪ Postponement to January 1, 2022 of requirement of the minimum capital of banks to the equivalent of USD 50 Million; ▪ Increase to 2,500 USD (or its equivalent in CDF), of the amounts of daily transactions in electronic money and the uncapping of the monthly limit of electronic transactions; ▪ Suspension of the application of late payment penalties on overdue receivables during crisis period.
Tax Measures	The Democratic Republic of Congo (DRC) Government has taken a series of important measures to mitigate the negative impact of COVID-19 on the Congolese economy. These measures include supporting the supply of basic necessities, supporting household demand for basic necessities, as well as fiscal, monetary and exchange rate and financial sector measures to support any economic and social activity and also preserve the social well-being of the Congolese people. Several tax measures have been decided by the DRC government in order to mitigate the harmful effects of COVID-19 outbreak: ▪ Exemption from all duties, taxes, levies and fees on import and sale of pharmaceutical inputs and products, as well as medical materials and equipment linked to pandemic for a period of 6 months; ▪ Suspension for a period of 3 months, of collection of VAT on the import and sales as well as on the customs penalties for late clearance of basic necessities or mass consumption products; ▪ Suspension for a period of 3 months, of payment of employee tax (IPR) on the remuneration and bonuses of civil servants; ▪ Suspension for 3 months of the payment of some local taxes on agricultural products; ▪ Suspension for 3 months of the payment of the tax on rent payable by the companies; ▪ Suspension for 3 months of certain fiscal, parafiscal and economic controls; ▪ Suspension of late payment penalties on outstanding debt; ▪ Postponement of actions for the forced collection of tax arrears; ▪ Emergency removal of inputs and pharmaceutical products currently under customs control; ▪ And suspension for 3 months, of the application of penalties in the event of delay in clearance of essential goods; ▪ The tax on renewal of import-export number had been initially (on 2 April 2020) postponed to 30 April. It has been postponed (on 22 Aril 2020) to 30 May 2020.

DRC

last update: 4th May 2020

Employment Measures	With regard to the measures related to employment, we noticed the following:
	• Prohibition of any mass dismissal based on lockdown measures (exceptional circumstances related to COVID-19 do not constitute an opportunity to terminate employment contracts due to force majeure);
	• Prohibition of immediate termination employment contracts for force majeure on basis of COVID-19 (exceptional circumstances related to COVID-19 do not constitute an opportunity to terminate for force majeure);
	• Possibility to suspend employment contracts for force majeure on basis of COVID-19 with application of the 'no work no pay' rule. However, some costs will still be borne by the employer, even during the suspension period (e.g. medical care). If the suspension lasts at least 2 month, then there is a possibility to terminate the employment contract for force majeure without indemnity if pre-approved by the Labour Inspector;
	• The possibility of resorting to staff rotation in the event, in particular of proven drop in activity and minimum service.
	• The possibility to telework, where feasible;
	• The possibility to conclude an agreement with workers on reduced working time (and reduced remuneration). Worker's consent is and information of Labour Inspectorate are required;
	• No unemployment allowances foreseen ere possible, telework is encouraged;
	• Reinforcement of obligations relating to health and security at work :
	• Ensure that hands are washed at the entrance of the company premises ;
	  • limit, as far as possible, visits by people from outside the company whose visit is not required by the activities of the company;
	  • suspend held non-essential business meetings ;
	  • prioritise telework wherever possible ;
	  • regularly disinfect the public transport of the staff directly provided by the company ;
	  • displaying and enforcing the usual hygiene measures.

Contact	Thibaut Hollanders Liedekerke DRC Tel: +243 854 854 854 Email: t.hollanders@liedekerke.com

Ethiopia

last update: 23rd April 2020

Government Intervention Schemes	The government of Ethiopia has announced several key initiatives to support the economy during the COVID-19 outbreak. The financial measures taken to improve market conditions and liquidity include the following: - Injection of funds into the banking sector through the National Bank of Ethiopia to ensure private bank liquidity. Such funds are to be used for debt relief, interest rate reductions and rollover of short-term debt obligations. The government has already injected 16 billion birr (app. $456 million) under this scheme - Acceleration of the refund of value-added taxes to improve the cash flow of businesses - Removal of floor prices set by the government on products destined for export - Increased accessibility of foreign currency to importers of medical equipment and products for fighting outbreak - Tax and customs duty exemptions for imported materials and equipment for the prevention or containment of COVID-19 - The government's economic response to the pandemic includes supporting strategic sectors and maintaining supply chains for key commodities. - The agriculture sector has received significant attention to ensure food security through uninterrupted supplies of fertilizers, improved seeds and pesticides. - The hygienic and sanitary products manufacturing sector has, with governmental support, increased its capacity to such a level that the country may start exporting such products. The production of personal protective equipment, especially face masks, is expected to be scaled up five-fold. - The government has committed to invest heavily in the healthcare system and scale up safety net programs for the most vulnerable.
Administration	- The Prime Minister declared a state of emergency on April 8th, but there has been no general lockdown. Some regional governments have closed their borders and issued a ban on public gatherings. - The employees of federal agencies are working from home. Some agencies, such as the Ministry of Revenues, are open with reduced staff. E-services are available for tax filings, and applications for issuance and renewal of business registrations and licensing. - The courts are partially open only for urgent cases that "affect life, liberty or public safety". - The government is increasing regulatory and enforcement focus on price-gouging practices. It has been reported that more than 25,000 businesses have already been the subject of enforcement.
Contact	 Pomy Ketema Counsel +1 (212) 626-4582 Pomy.Ketema @bakermckenzie.com

Ghana

last update: 20th April 2020

Government Intervention Schemes	1. The Government has allocated the cedi equivalent of US$ 100 million to fight against COVID-19. 2. The Ministry of Finance will immediately release an amount of GHS 1 billion upon the approval of Parliament to fund the Coronavirus Alleviation Programme. 3. The Ministry of Finance is further proposing to use the equivalent of US$ 219 million from the Stabilisation Fund to also fund the Coronavirus Alleviation Programme. The Ministry of Finance proposed that the cap on the Ghana Stabilisation Fund (GSF) should be lowered from the current US$ 300 million to US$ 100 million. The excess amount in the GSF account over the US$ 100 million cap will be transferred to the Contingency Fund. So, an estimated amount of GHS 1,250 million will be transferred to the Contingency Fund to fund the CAP. 4. Government to amend the Petroleum Revenue Management Act, 2011 (Act 815) to be able to withdraw money from the Ghana Heritage Fund. An estimated amount of US$ 591.1 million is currently in the Ghana Heritage Fund. 5. A Coronavirus Alleviation Programme (CAP) will be established to address the disruption in economic activities, the hardship of Ghanaians, and to rescue and revitalize industries in Ghana. It will also focus on protecting against job losses, protecting livelihoods and supporting small businesses. The CAP may seek additional funding for the following: i. Promotion of selected industries to shore up production for export and import submission; ii. Support (small and medium enterprises) and create jobs; and iii. Partner with pension funds and insurance funds to create guarantees and first loss instruments.
Banking and Debt Relief Measures	1. The Bank of Ghana Act, 2002 (Act 612) will be amended to allow the Government to borrow from Bank of Ghana beyond the stimulated threshold in the Act in the event of tight domestic financing market conditions. 2. The Bank of Ghana and the Ministry of Finance have engaged the commercial banks to discuss their support to the private sector to mitigate the impact of the pandemic. Their support includes: a. syndication facility of GHS 3 billion to support industries; especially in the pharmaceutical, hospitality, service and manufacturing sectors; b. a grant of a six-month moratorium of principal repayments for selected business; and, c. a reduction of interest rates priced-off the Ghana Reference Rate (GRR) by 200 basis points (2% per annum). 3. Bank of Ghana has reduced the required reserve requirement from 10% to 8% and has included a 150-basis point drop in the policy rate to 14% to mitigate the impact of COVID-19. 4. The Government will arrange with Bank of Ghana to defer interest payments on non-marketable instruments estimated at GHS 1,222.8 million to 2022 and beyond.

Ghana

last update: 20th April 2020

Government Intervention Schemes	1. The Government will adjust expenditures on Goods & Services and Capex downwards by GHS 1,248 million. 2. The Government will secure the World Bank DPO of GHS 1,716 million and the International Monetary Fund Rapid Credit Facility of GHS 3,145 million. 3. Government will reduce the proportion of Net Carried and Participating Interest due the Ghana National Petroleum Corporation from 30% to 15%. 4. The Government will call upon pension funds and other asset managers and investors to follow the lead of the Banks to support by accepting a 200-bps reduction on short term instruments including T-bills and 364-day paper. This should reduce government expenditure on interest expenses by over GHS 300 million to help close this fiscal gap.
Tax Measures	1. The Ghana Revenue Authority will provide some reliefs to businesses and households including: a. Extending due dates for filling of taxes from 4 months to 6 months after the end of the basis year; b. Encouraging taxpayers to pay their taxes by bank transfers; c. Grant a remission of penalties on principal debts to taxpayers who redeem their outstanding debts due GRA up to 30th June 2020; d. Waving VAT on donations of stock of equipment and goods for fighting the pandemic; e. Waving taxes on selected third-tier pension withdrawals; f. Permitting the deduction of contributions and donations towards COVID-19 as allowable expenses for tax purposes.
Debt Relief Measures	1. The Government is collaborating with the National Board for Small Scale Industries (NBSSI), Business & Trade Associations and selected Commercial and Rural Banks to roll out a soft loan scheme up to a total of GHS 600 million, which will have a one-year moratorium and two-year repayment period for micro, small and medium scale businesses.

Ghana

last update: 20th April 2020

Social Interventions	1. The President has established a COVID-19 Fund to be managed by an independent board of trustees to receive contributions and donations from the public to support the CAP. 2. There will be a realignment of statutory funds towards that tend to mitigate the expenditures impact of the pandemic and limiting the award of new contracts whiles focusing on the payment of arrears. 3. The Ministry of Finance paid GHS 300 million to the National Health Insurance Authority on 27th March 2020 as part of the measures to provide liquidity to health care providers and the pharmaceutical industry. 4. The Government is engaging the telecommunication companies to reduce the cost of data and telecommunication services to households and small businesses.
International Partnership	1. The Minister of Finance is working with other Finance Ministers in Africa and the Executive Secretary of the United Nations Economic Community for Africa in Addis Ababa to drive an international agenda to attract more funding and debt relief from Multilateral/Bilateral partners and other relevant stakeholders in Africa.
Contact	Kimathi Kuenyehia Tel: +233 (0)302 770447 Cell: +233 (0) 247960465, +233 (0) 577651394 Email: kimathi@kimathilegal.com

Ivory Coast

last update: 5th May 2020

Government Intervention Schemes	The government issued Decree No. 2020-351 of 23 March establishing a state of emergency. This decree restricted people's freedom of movement and led to the introduction of a curfew. These initial police measures were supplemented by social measures as follows: Proposal of an Economic, Social and Humanitarian Support Plan estimated at 1700 BILLION FCFA in favour of the population, i.e. about 5% of the GDP .

Economic stimulus measures	The economic stimulus measures are mainly fiscal.
	• The establishment of a three-month moratorium for companies with cash flow difficulties due to the impact of the health crisis related to COVID-19. This measure concerns the payment of the following taxes and duties:
	  • corporate income tax, for the payment of the second third of this tax;
	  • the contribution of patents, with respect to the payment of the second tranche of this contribution;
	  • the synthetic tax, for the contributions for the months of April, May and June 2020;
	  • the contributions payable by employers, which are paid for staff remuneration in respect of the months of April, May and June 2020;
	  • the flat-rate tax for small traders and craftsmen for the months of April, May and June 2020 (in particular maquis, restaurants, nightclubs, bars, cinemas and places of entertainment);
	  • income tax on receivables for payments due in April, May and June 2020;
	  • taxes (on capital income) and business taxes of the tourism and hotel sector for the months of April, May and June 2020.
	• A 25% reduction in the amount of the transport licence due for the year 2020.
	• The exemption from all taxes and duties on bank loans granted to companies in the health sector during the period from 6 April to 6 July 2020.
	• The suspension of all tax controls for a period of three months, starting from 6 April 2020. To this end, the limitation and foreclosure periods, the deadlines for execution, notification and all deadlines related to the planned controls are therefore extended by three months.
	• The deductibility of charges and expenses incurred by companies in the context of the fight against the coronavirus pandemic (COVID-19) from the taxable income for income tax purposes.
	These funds aim to provide companies in difficulty with the necessary financial support from the State to preserve production tools and employment, in order to ensure the balance of the national economy. In the current state of the fight against COVID-19 these funds are manipulated in the absence of their legal framework, which we are still waiting for in order to understand it as well as possible.
	In order to boost its economic recovery, the government has also established an emergency program to support the agricultural export sectors and the food production sector affected. This plan provides for the agricultural sector, including the cashew nut, cotton, rubber, oil palm, cocoa and coffee sectors, a financial support in the amount of 250 billion CFA francs and an amount of 50 billion CFA francs to support the food production sector (food crops, market gardening and fruit) including 20 billion CFA francs for inputs.

Ivory Coast

last update: 5th May 2020

Economic stimulus measures (cont'd)	In addition, other measures are provided for in the "ECONOMIC, SOCIAL AND HUMANITARIAN SUPPORT PLAN". These are as follows: • Exemption from value added tax on health equipment, products, materials and other health inputs within the framework of the fight against COVID-19. • The reimbursement of VAT credits within two weeks, thanks to a lightening of controls beforehand and the reinforcement of controls afterwards. • The cancellation of penalties for delays in the execution of public contracts and orders with the State and its branches during the crisis period. • The continuous payment of the domestic debt, especially to the companies of the affected sub-sectors by giving priority to invoices below FCFA 100 MILLION in order to reach the maximum number of companies, especially Small and Medium Enterprises and Very Small Enterprises. • The reorganization of the payment of storage fees in the autonomous ports of Abidjan and San-Pedro during the pandemic period to suspend penalties and the invoicing due in case of exceeding the time limits for the presence of ships. • The Minister of Transport issued Order n°0015 MT of 14 April 2020 regulating the movement of persons on board vehicles or boats and floating craft, in the period of the fight against COVID-19. NB : only the measures actually applicable to date shall be taken into account.
Employment	Redesign of working hours in both the public and private sectors. The Minister for the Digital Economy and the Post Office has asked employers, whether in the public or private sector, and as far as possible to use teleworking solutions for employees whose presence is not required at the workplace. Thus, teleworking is not compulsory. Implementation of measures to safeguard employment : • The creation of various support funds for Large Enterprises, Small and Medium Enterprises and even for the actors of the informal sector (as detailed in the "Economic Recovery Measures") which indirectly aims at safeguarding the jobs of these enterprises in the said sectors. • the establishment of a three-month moratorium on the payment of contributions payable by employers, paid for the remuneration of staff for the months of April, May and June 2020. However, this measure does not apply to taxpayers who are guilty of fraudulent or proven manoeuvres. However, this measure does not apply to taxpayers who are guilty of fraudulent or proven manoeuvres. However, this measure does not apply to taxpayers who are guilty of fraudulent or proven manoeuvres. However, this measure does not apply to taxpayers who are guilty of fraudulent or proven manoeuvres.
Contact	Khaled Houda Houda Law Firm Tel: (+221) 33 821 47 22/35 Email: k.houda@avocatshouda.com

Kenya

last update: 4th May 2020

Government Intervention Schemes	Kenya has predominantly focused on economic stimulus measures thus far, cutting the MPC policy rate and reducing cash reserve ratios. There are also industry specific packages (such as the $5 million available to the tourism industry), and bank fees for money transfers between bank accounts and mobile wallets have been waived. The Pandemic Response and Management Bill 2020 ('Bill') is a recently published bill that will provide a legal framework for a coordinated response and management of activities during a pandemic and provides for temporary measures and relief during a pandemic. The bill has provisions regarding tax incentives, loans and mortgages, moratorium on penalties, contractual obligations, tenancy agreements, labour relations, social safety net, utilities, information technology, rates and licenses. With regard to employment, the Pandemic Response and Management Bill 2020 proposes to prohibit the termination of a contract of service or dismissal of an employee or coercion of an employee to take a salary cut during a pandemic. Employers who are unable to pay their employees during the pandemic shall permit employees to take leave of absence without pay for the duration of the pandemic.
Banking and Debt Relief Measures	**Monetary policy:** ▪ On 17 March, a central bank order for banks to waive bank fees for individuals who move money between their bank account and mobile wallet came into effect. It has also increased the upper limit for mobile money transfers by SMEs. Both are in a bid to limit contact with physical notes. On 18 March authorities reached a deal with commercial banks to restructure nonperforming loans caused by COVID-19 layoffs etc. ▪ On 23 March, the MPC cut its policy rate from 8.25% to 7.25% and reduced the cash reserve ratio from 5.25 to 4.25. The central bank states that it "will ensure that the interbank market and liquidity management across the sector continue to function smoothly". ▪ The Treasury has announced a $5 million package to support the tourism industry. ▪ Bank debt restructurings also apply to businesses facing financial instability due to COVID-19. This is not necessarily directly aimed at keeping businesses up and running, but it may contribute to assisting them. SMEs can now make larger mobile money transfers. **Other measures:** • Appropriation of an additional KES. 10 Billion (approx. USD 9.5 million) to the elderly, orphans and other vulnerable members of our society through cash-transfers by the Ministry of Labour and Social Protection; • Temporary suspension of the listing with Credit Reference Bureaus (CRB) of any person, Micro, Small and Medium Enterprises (MSMES) and corporate entities whose loan account fall overdue or is in arrears, effective 1st April, 2020; • A requirement that all Ministries and Departments pay at least of KES. 13 Billion (approx. USD 122 million) of the verified pending bills, within three weeks from 25 March 2020; • Voluntary reduction of salaries of top Government officials by between 80 percent and 20 percent.

Kenya

last update: 4th May 2020

Tax Measures	Several tax measures have been decided by the Kenyan government in order to cushion affected individuals and businesses from the negative impact of the COVID-19 outbreak. These measures came into force on 25 April 2020. ▪ 100% tax relief for low income earners (namely, persons earning gross monthly income of up to KES 24,000); ▪ Decrease of the top Pay-As-You-Earn (PAYE) rate from 30% to 25%; ▪ Decrease of the value-added tax rate from 16% to 14% (effective 1st April 2020); ▪ Reduction of the turnover tax rate from the current 3% to 1% for all Micro, Small and Medium Enterprises (MSMEs); ▪ Decrease of the resident corporate income tax from 30% to 25% (effective 1st January 2020). At this stage, it has not been stated whether this measure is sustained for a number of years after the end of the current crisis in order to assist businesses that have lost their key markets and/or been forced to shut down operations (notably for the tourism industry); ▪ A directive that the Kenya Revenue Authority expedites the payment of all verified VAT refund claims amounting to KES. 10 Billion within 3 weeks.
Employment Measures	▪ Government workers aged 58 years and above serving in Job Group S and below or their equivalents have been asked to take leave work from home where possible.
Contact	Joseph Ng'ang'ira Kaplan & Stratton Tel: +254 20 2841000 Email: JNgangira@kapstrat.com

Mozambique

last update: 28th April 2020

Government Intervention Schemes	Considering the public health emergency caused by COVID-19 and the need to put measures in place to prevent and combat the spread of the pandemic, the President of the Republic of Mozambique has enacted Presidential Decree no. 11/2020, of March 30, 2020 ("PD 11/20"), after hearing the Council of State and the Security and Defense Council, thereby declaring the State of Emergency. Furthermore, Parliament has thereafter ratified said declaration by mean of Law no.1/2020, of March 31 (“L 1/20”). The State of Emergency, which extends to the entire national territory, began at 0:00 am of April 1, 2020 and shall extend to 12:00 pm on April 30, 2020, without prejudice to potential renewals. With regard to the limitation of rights, freedoms and guarantees, pending the State of Emergency, and to the extent necessary to prevent and/or combat the COVID-19 pandemic, the following restrictive measures have been approved: a) Suspension of entry visa issuances and cancellation of visas already issued; b) Reinforcement of the 14-day home quarantine measures for all persons who have recently travelled abroad, for those arriving in the country and for all persons who have had direct contact with confirmed COVID-19 carriers, with the measures to be defined by the Ministry of Health; c) Suspension of classes from all public and private schools (from pre-school to university education); d) Prohibition of public or private events; e) Mandatory implementation of prevention measures in all public and private institutions and passenger transport.

Mozambique

last update: 28th April 2020

Government Intervention Schemes	PD 11/20 enables the Council of Ministers to take the necessary and appropriate measures to combat COVID-19, which shall be done with respect for the principle of proportionality and shall be limited to the extent, duration and means strictly necessary to restore normality, such as: a. To limit the internal movement of persons in any part of the national territory; b. To impose the preventive confinement of persons at home or at appropriate establishments; c. To impose the stay of persons in health establishments for therapeutic purposes; d. To limit the entry and exit of persons into and from the Mozambican territory, through partial closure of its borders, except for matters of State interest, humanitarian support, health and cargo transport; e. To require the real-time knowledge of the whereabouts of people, using geolocation; f. To request the provision of health services, similar and complementary; g. To close commercial, entertainment and similar establishments, or to reduce their activity and work; h. To monitor the prices of essential goods for the population; i. To promote and guide the industrial sector to the production of inputs necessary to combat the pandemic; j. To adopt fiscal and monetary policy measures to support the private sector and to address the economic impact of the pandemic; k. To adopt communication strategies to intensify community education measures; l. To introduce of labor rotation and of other modalities according to the specificities of the work area, ensuring, notwithstanding, mechanisms to control effectiveness. Regarding the access to justice, the L 1/20 also established the following: i. During the State of Emergency, procedural acts and judicial procedures are applied to the judicial vacation regime, without prejudice to urgent acts, namely interim measures, which must be practiced in proceedings in which fundamental rights are at stake, such as those relating to imprisoned defendants, as well as those related to minors at risk. ii. All procedural and administrative deadlines are suspended, including disciplinary proceedings for the duration of the State of Emergency. iii. All prescription and expiry deadlines related to all proceedings and procedures are suspended for the duration of the State of Emergency.

Mozambique

last update: 28th April 2020

Government Intervention Schemes	Under article 3 of L 1/20 which establishes that the Council of Ministers is responsible for regulating the present Law, the Council of Ministers has enacted Decree No. 12/2020, of 2 April 2020, whereby it approves the administrative implementation measures for the prevention and containment of the spread of COVID-19 that will apply for the duration of the State of Emergency. With emphasis on the following measures: a. Quarantine – Mandatory home quarantine of 14 days for: (i) everyone who have entered the Country during the last 2 weeks; (ii) everyone who has had direct contact with confirmed COVID-19 cases; and (iii) those people in respect of whom the health authorities have ordered active surveillance. In addition, COVID-19 infected persons must stay in an appropriate health facility for treatment; b. Special protection – Those aged more than 60 years old, those who have certain eligible disease and pregnant women are subject to special protection. When they have an employment relationship, they will be entitled to time off from work at the workplace; c. Requisition of health services – All doctors, nurses and other health staff outside the National Health System are subject to a civil requisition regime. The Minister of Health shall be responsible to implement this regime; d. Suspension of Issuance of Official Documents – The issuance of a number of official documents is suspended. The following seem more relevant from an operations standpoint: (i) travel documents, (ii) real estate registry documents; (iii) vehicle registration documents; (iv) legal entities registry documents; (v) licences; and (vi) NUIT – single tax identification number; e. Suspension and Cancellation of Visas – The issuance of entry visas and the cancellation of previously issued visas are temporarily suspended; f. – Validity of Expired Official Documents – Certain official documents are valid until 30 June 2020, even if they have already expired. This includes IDs, driving licences, temporary visas and DIREs – foreign citizen residence and identification document; g. Licences and Authorizations – During the State of Emergency, licences, authorisations and other types of administrative acts remain valid regardless of their validity; h. Limitation on entrance and exit of persons – Only some border crossings remain open (all listed). The same applies to airports – among others, Pemba, Inhambane, Vilanculos and Maputo remain open. And maritime ports – Nacala, Beira, Quelimane and Pebane and Maputo remain open;

Mozambique

last update: 28th April 2020

Government Intervention Schemes	i. Functioning of Public and Private Institutions – Subject to observance of COVID-19 prevention and control measures, public and private institutions continue to operate. Certain additional prevention matters are adopted. The staff at the workplace shall be reduced to a number not exceeding 1/3, with teams rotating every 15 days. This reduction does not supersede time off from work in case of specific circumstances and remote work may be adopted by each employer. Governmental officials of higher ranking continue to fulfil their duties in full; j. Individual Protection Measures – Public and private institutions that continue its activities on operating shall ensure essential conditions of individual protection of their staff and customers and comply with health authorities' instructions; k. Industrial and agriculture activities – The entities involved in industrial or agriculture activities shall ensure the deployment of COVID-19 prevention and control measures as necessary to protect their staff who carry on working; l. Essential Goods Import Licencing – An exceptional licencing regime shall be implemented to facilitate and simplify the import of foodstuffs, medicines, biosafety material, diagnosis tests and other essential products; m. Collective transport of goods and persons – Limitations on collective transportation of persons are to be applied – both in public and private collective transports; n. Safeguard of employment relationships – Termination of employment relationships for absence from the workplace as a result of the COVID-19 prevention and control measures is forbidden. Disciplinary action continues to be possible, though, in respect of employees who continue to be required to work during the period of the State of Emergency; o. General cooperation duty applicable to all citizens and public and private entities; The breach of the restriction measures provided for in the Decree qualify as a criminal offence of disobedience.
Contact	Paulo Pimenta PIMENTA e ASSOCIADOS Tel: +258 21 493050 +258 21 495527/8 Email: Paulo.Pimenta@pimentalawfirm.com

Namibia

last update: 20th April 2020

General COVID-19 Update	The President of the Republic of Namibia declared a state of emergency with effect from 17 March 2020, and on 28 March 2020, issued regulations ("Lockdown Regulations"), providing for a lockdown period from 28 March 2020 until 17 April 2020, which period of lockdown was extended until and including 4 May 2020 ("Lockdown Period") in terms of amendments to the said regulations which were published on 17 April 2020. On 30 April 2020, at a media briefing on a partial lifting of the Lockdown Regulations, the President of the Republic of Namibia confirmed that the countrywide lockdown would lapse at midnight on 4 May 2020, that the State of Emergency would remain in force and that in conformity with global guidelines on the national response to COVID-19, that Namibia has adopted the following 4 stages of restriction measures: Stage 1 - the restriction measures that had been imposed under the Lockdown Regulations apply ending 4 May 2020; Stage 2 - a gradual re-opening under strict precautions, from 5 May 2020 to 2 June 2020 (domestic travel restrictions uplifted; borders remain closed; most businesses where social distancing is possible allowed to operate except those specifically prohibited; Businesses to implement and comply with prescribed health & hygiene guidelines. Comprehensive restrictions on cross border movement of persons remain, except re essential goods transportation Stage 3 - moderate precautions from 2 June 2020 to 30 June 2020 (certain businesses not allowed to operate during Stage 2 now allowed). Final Stage 4 from 30 June 2020 would introduce a "New Normal" and could last until the end of the State of Emergency (6 month period from 17 March 2020) (gradual reopening of borders to selected countries; resumption of normal flight schedules subject to screening & quarantine protocols. The timelines for Stages 3 and 4 are indicative and subject to change depending on results from monitoring report and changing circumstances.
Contact	Axel Stritter Engling, Stritter & Partners Tel: +264 (0) 61 38 3305 Email:

Nigeria

last update: 14th April 2020

Banking and Debt Relief Measures	The Federal Government of Nigeria has directed a three-month repayment moratorium to be given to all Federal Government funded loans issued by the Bank of Industry, Bank of Agriculture and Nigeria Export Import Bank. The Federal Government has directed financial institutions engaged in on-lending facilities using capital from international and multilateral development partners to negotiate concessions to ease the hardship of the borrowers. The Central Bank of Nigeria (CBN) has granted a moratorium of one year on all principal repayments. The CBN has also reduced interest rate on all their intervention facilities and provided credit support for the Healthcare Industry. Additionally, the CBN has granted all Deposit Money Banks leave to consider the restructuring of the tenor and loan terms for businesses and household affected by the COVID-19 pandemic. The Lagos State Employment Trust Fund (LSETF) has issued a moratorium on loan repayments for MSMEs and technology start-ups in the state.
Economic Measures	The Nigerian Stock Exchange has granted listed Companies a sixty (60) day grace period for the submission of the Audited Financial Statements for the year ended 31 December 2019 which were due to the Exchange on Monday, 30 March 2020. The Securities and Exchange Commission (SEC) has declared that all applications and returns by capital market operators and stakeholders are to be made the SEC electronically. Requests and enquiries regarding pending applications are also to be made electronically to a designated email address, while new applications for the registration of Capital Market Operators have been suspended till further notice. The SEC has also granted a sixty (60) day extension, in the first instance to all capital market operators and public companies to file 2019 annual reports and Q1 2020 reports.
Corporate Governance	The Corporate Affairs Commission (CAC), by a Notice issued on the 26 March 2020 directed all public companies to take advantage of Section 230 of the Companies and Allied Matters Act (CAMA) and hold their annual general meetings using proxies. The CAC provided certain Guidelines in this regards, including the need for each public Company to first obtain an approval from the Commission for this purpose. The application for approval is to be sent electronically to the email provided in the Notice.
Justice	The National Judicial Council (NJC) has instructed that all court sittings be suspended for an initial period of two (2) weeks from the 24th March 2020. An exemption was however made for urgent matters which are essential or time bound under the Nigerian law.

Nigeria

last update: 14th April 2020

Fiscal Measures	The CBN has provided a Targeted Credit Facility for Micro, Small and Medium Scale Enterprises (MSMEs) that have been affected by the COVID-19 pandemic. The CBN has provided a credit stimulus to minimize the impact of the COVID-19 pandemic on businesses and households.
Tax Measures	The Federal Inland Revenue Service (FIRS) has created online channels for tax filings and returns to tax authorities. The FIRS has extended the deadline for filing VAT and withholding tax from the 21st to the last working day of the month, following the month that the filing covers. The FIRS has extended the applicable timelines for the submission of companies' income tax returns by one month. Taxpayers who wish to file their returns may do so without an audited account provided that the relevant audited accounts are submitted within two months after the revised date of the filing.
Contact	Ijeoma Uju Templars T: +234 1 2703 982, 2799 396, 4611 890, 46 11 294 E: ijeoma.uju@templars-law.com

Rwanda

last update: 29th April 2020

Economic Measures	**Monetary Policy** 1. The National Bank of Rwanda (NBR) has taken the following measures: • Extended lending facilities to the banks with a FRW 50 Billion fund. • Reviewed the existing treasury bonds rediscounting window. • Reduced the reserve requirement ratio from 5% to 4%. 2. NBR encourages the use of digital channels and contactless mobile payments. 3. NBR has granted permission to the commercial banks to ease loan repayment conditions and especially to restructure outstanding loans 4. Mobile Network Operators and banks agreed to: • Zero charges on all transfers between bank accounts and mobile wallets. • Zero charges on all mobile money transfers. • Zero merchant fees on payments for all contactless Point of Sale (mobile and virtual POS) transactions. • Limits for individual transfers using money wallets increased from FRW 500,000 to FRW 1,500,000 for Tier 1, and FRW 1,000,000 to FRW 4,000,000 for Tier II customers.
Tax Measures	1. Rwanda Revenue Authority (RRA) has taken the following measures: • Suspension of tax audit for a period of 30 days with the exception of desk audits. • Extension of financial statements certification to 31 May 2020. • Waiver of the down payment requirement of 25% of the outstanding tax liability for tor taxpayers applying for amicable settlement. • Extension for the filing of annual returns to 15 April 2020 for large taxpayers and to 30 April 2020 for small and medium taxpayers.
Socio-economic Measures	• Through the Ministry Finance and Economic Planning and Rwanda Revenue Authority (RRA), accelerated refund of VAT to SMEs. • Support fund for longer term recovery, details will be made available by May 2020.
Employment measures	• No movement outside home, except for essential services such as health care, food shopping or banking and for personnel performing such services. • All employees (public and private) working from home, expect for those preforming essential services. • Shops and markets are closed, except those selling food, medicine (pharmacies), hygiene and cleaning products, fuel, and other essential items.
Contact	Gilbert Nyatanyi Liedekerke Great Lakes Tel: +250 786 041 479 | Email: g.nyatanyi@liedekerke.com

Senegal

last update: 5th May 2020

Government Intervention Schemes	The state of emergency proclaimed on 23 March 2020 has been extended until 2 July 2020. A $1 trillion response and solidarity fund called FORCE COVID19 has been set up to mitigate the economic impact of the pandemic. Then the creation of a COVID-19 growth and economic watch committee. And finally, the development of a contingency plan following the evolution of the pandemic for an amount of 64 billion FCFA (97.6 million euros).
Employment Measures	Tax rebates and suspensions granted to companies which undertake to keep their workers in activity for the duration of the crisis, or to pay more than 70% of the wages of non-active employees during this period. This cash facility concerns the deductions made from salaries and social contributions that private sector companies pay to the Social Security Fund and IPRES (Retirement pension fund institute in Senegal).
Economic Stimulus Measures	▪ Creation of a 1000 billion fund (FONDS FORCE COVID19 of 1000 BILLION FCFA) ▪ Development of a contingency plan following the evolution of the pandemic for an amount of 64 billion FCFA (97.6 million euros). ▪ Framework Agreement between the Republic of Senegal and the Professional Association of Banks and Financial Institutions of Senegal (APBEFS) of 29 April 2020 relating to the establishment of a financing mechanism in the amount of CFAF 200 billion to support companies affected by the Covid pandemic-19 ▪ Safeguarding macroeconomic and financial stability to support the private sector and maintain jobs through a liquidity injection program accompanied by fiscal and customs measures. ▪ 302 billion will be spent on payment due to the state's suppliers; ▪ The rules and priorities of payment contributing to the objective of economic stability will be published and shared with companies, which will undertake to maintain salaries and wages to theirs employees; ▪ Extension of deadlines for declaration and payment of taxes: Companies whose annual turnover does not exceed CHF 100,000,000, as well as companies operating in the tourism, catering, hotel, transport, education, culture, press and agriculture sectors directly affected, benefit from an extension of the deadline for declaration and payment. ▪ The filing of the financial statements for the 2019 financial year, which was initially scheduled for 30 April 2020, has been extended to 30 June 2020. ▪ Extension of the deadline for liquidation and payment of the tax for a maximum period of 24 months, the deadline for payment of the suspended VAT on local purchases of goods and services under the Investment Code (Also concerned is the outstanding balance of suspended VAT). ▪ Possibility of suspension of the recovery of tax debts recorded before the Covid 19 pandemic for the tourism, restaurant, hotel, transport, education, culture, press and agriculture sectors directly affected. These companies benefit from a postponement of the deadline for declaration and payment. ▪ Allocation of a direct grant to natural and legal persons whose activities are directly impacted by the VIDOC pandemic crisis-19 ▪ Possibility of a partial remission of the tax debt recorded as of December 31, 2019 for taxpayers whose activity is directly impacted by the crisis related to the Covid-19 pandemic.

Senegal

last update: 5th May 2020

Economic Stimulus Measures (cont'd)	▪ The details of this measure will have to be the subject of an order by the Minister of Finance. ▪ Confirmation of the nature of the deductible expense of donations and aid granted in the form of payments due to the Covid 19 pandemic: Companies and individuals who support the FORCE Covid-19 in the form of donations to the account opened at the Treasury, will be able to deduct these donations as expenses for the financial year ending 31 December 2020. Donations deductible from the tax result are payments made in cash, by cheque, by bank or postal transfers or by any other form in accounts opened in the name of the State only. Gifts in kind are expressly excluded. ▪ Particular device for processing claims for VAT credit refunds: The application must comply with certain formal rules. Also, in order to process the request, the taxpayer may be the subject of a request for information to which he is required to respond within five (05) days. The refund gives rise to one or more tax exemption certificates signed by the Minister of Finance and Budget or the Director General of Taxes and Estates. It may also be made by bank transfer or cheque under conditions to be defined later. ▪ Reorganization of the national budget by cuts on operating expenses and deferring investments; which corresponds to a saving of 159 billion. Also The government will secure 178 billion to partially cover losses in budget revenue caused by the crisis. ▪ Aid to vulnerable families (envelope of 69 billion FCFA) NB : only the measures actually applicable to date shall be taken into account
Contact	Khaled Houda Houda Law Firm Tel: (+221) 33 821 47 22/35 Email: k.houda@avocatshouda.com

Tanzania

last update: 30th April 2020

Government Intervention Schemes	Tanzanian Immigration Services Department has extended deadlines for individuals who could not travel to or from the country during the COVID-19 pandemic. The new guidelines are as follows: ▪ Prospective visitors who were already issued Visa Grant Notices but were not able to travel to Tanzania, have been granted an extension of three months from the date of their visa start date. ▪ Visitors whose Visa/Visitors passes have expired, or about to expire, whilst they cannot leave the country, are advised to report to the nearest Immigration Office for one month extension (free of charge). However, if the situation still persists after expiry of such extension, the holders are advised to report to the Immigration Office, Kurasini - Dar es Salaam for further assistance. ▪ Holders of Residence Permits, Visitors Pass, Exemption Certificate and Dependant Pass which have expired, have been granted one month grace period to stay in the country. Upon expiry of such period, if the situation still persists, they are advised to report to the Immigration Office - Kurasini in Dar es Salaam for further directives. ▪ Holders of Residence Permits/Passes who have already surrendered their respective documents are required to report promptly to the Immigration Office, Kurasini- Dar es Salaam. ▪ This move by the Immigration Services Department is highly welcomed as it will provide relief to visa and permit holders during this crisis period.
Contact	FAyaz Bhojani FB Attorneys Tel: +255 22 2135994/5 Email: fbhojani@fbattorneys.co.tz

Tunisia

last update: 6th May 2020

Government Intervention Measures	The Government has announced a set of financial and fiscal measures to address the impact of closures and to reduce their impact on the economy. The total amount announced is $2,500 million. The stated objective of these measures is to avoid bankruptcies or permanent cessation of business activities, to maintain employment and to financially support the most profitable businesses.
Tax measures	All companies, whatever their size and sector of activity, have systematically benefited from the following measures: ▪ The extension of SI declarations until the end of May 2020, with the exception of companies subject to the SI rate of 35%. ▪ The suspension of all control operations and all deadlines related to tax audit procedures and deadlines for objections until the end of May 2020. ▪ The reduction of the time limits for the removal of the tax credit is to be achieved by increasing the frequency of meetings of the Commission (for the consideration of requests for removal) from a fortnightly to weekly basis. Payment shall be made within a period of no more than one month. ▪ The revaluation of built and unbuilt property on the basis of its actual value and the exemption from capital gains tax on the revaluation of property held for sale. ▪ The cancellation of penalties for companies with public procurement contracts for a maximum period of six months. **Tax measures for the most affected companies** ▪ The phrase "undertakings affected by the impact of the virus" will be defined by government decree after consultation with representatives of the Government's 'President's Office'. ▪ The most successful companies are allowed to take advantage of the following opportunities: ▪ The staggering of their tax and customs debts for a maximum period of seven years. ▪ The suspension of penalties and delays in the payment of tax for a period of three months from 1 April 1 to 30 June 2020. ▪ The deferral of payment of NSSO contributions (for the second and third quarters) lasts for three months (excluding the first quarter due on 15 or 25 April). ▪ Simplification of the procedures for refunding the VAT credit from the farm by removing the condition of continuity for a period of six months. Payment will be made within a maximum of one month. ▪ With the exception of the certificate of purchase and the certificate of suspension of tax and other tax certificates, which may be obtained at any time without the presentation of the necessary documents, provided that they are submitted at a later date. **The tax measures for companies that are entirely export-oriented** ▪ As an exception and only once in the 2020 financial year, companies that are all exporters can benefit from the authorization to sell their goods on the local market within the following new limits: ▪ For companies that are entirely exporters operating in the agri-food and health sectors: the percentage of 30% is increased to 100%. ▪ For the other companies, which are all exporters, the percentage of sales on the local market increased from 30% to 50%.

Tunisia

last update: 6th May 2020

Employment Measures	There is a 300 million budget allocation dedicated to the Ministry of Social Affairs for the benefit of employees in case of closing of the enterprise or of technically unemployed workers, The budget will be disbursed in the form of social assistance postponement of bank credit maturity dates for a period of six months for employees earning less than 1000 Tunisian Dinars (TD), continuation of health care coverage, family allowances and wage increase the first of which, according to the Finance Department's proposal, would be of interest to SMEs, with a view to strengthening the SME support fund, in addition to the implementation of the previous decision to provide a bonus of three points of interest. There is also a 150 million additional budget funding for the benefit of poor and special-needs families that supports family programs that require direct assistance to individuals directly affected under the supervision of the Ministry of Social Affairs.
Economic Stimulus Measures	▪ There is a 500 million TD envelope to increase the stock of basic products for the public sector drug, food and oil companies, and a ▪ A 500 million TD guarantee line has been launched to allow private companies that are unable to obtain bank credit loans to maintain their business (credits granted up to the end of December 2020, over a period of 7 years with 2 years of grace). The tourism sector (hotels, travel agencies, restaurants, craftsmen, transport, culture) is particularly targeted by this Ministry of Finances measure. ▪ Three new investment funds, funded in part by the Deposit and Consignment Fund (CDC) under the Ministry of Finances, (700 million TD): ▪ The first of 500 million TD (of which 100 million TD will be released as a first tranche) for large companies, including strategic companies, to strengthen their capital and maintain employment; ▪ The second of the 100 million TD is a bridging fund for the takeover of repurchase of the share capital of existing investment funds in companies facing difficulties in strategic sectors, so that these funds can be used to finance other projects; ▪ The third part of a 100 million TD fund to finance the acquisition of equipment for hospitals and public health institutions. ▪ This contribution from the CDC will be dependent on the financing of the Treasury, which is the main source of funds from the Financial Stability Board (CSF) and would oblige the State to have recourse to the financial system. ▪ An additional budget of 300 million TD dedicated to support existing financial facilities of SME, in addition to the implementation of the previous decision to subsidize the difference between the interest rate of investment loans and the average interest rate in the financial market within 3 points.
Other measures	▪ On 4 May 2020, Tunisia started the first phase of relaxation of the confinement measures which will last through 24 May. The return to work concerns first of all small businesses, pursuant to an alternating work schedule, 100% of self-employed professionals, building and public works, services at 50%, and the industry at 50%. ▪ Public administrations are also returning to work starting on 4 May.

Uganda

last update: 21st April 2020

Debt	According to the Ministry of Finance, Planning and Economic Development, the COVID-19 pandemic has led the government of Uganda to seek a budget support loan on concessional terms worth US$ 100 million for FY2019/20 and US$ 90 million for FY2020/21 from the World Bank. This is in addition to the Uganda's total public debt which grew from $12.55 billion (Shs 46.36 trillion) at end June 2019 to $13.33 billion (Shs48.91 trillion) by end December 2019.
Foreign Investment Restrictions	No new measures have been announced in specific response to COVID-19. However, by virtue of the Public Health (Prohibition of Entry into Uganda), the entry of any person, article or animal through any border posts of Uganda has been prohibited from the 23rd of March 2020. The only exception being persons, animals or things belonging to the United Nations and any other humanitarian organization and any vehicle or aircraft used for conveyance of cargo into Uganda.
Tax Measures	**Corporate Income Tax** The Uganda Revenue Authority (URA) granted more time to file tax returns and penalties for late submission will not apply or will be refunded if the companies are able to submit on or before March, 31, 2020 or May 31, 2020 depending on when their accounting year ends. **Personal Income Tax** Taxpayers with a subsisting Memorandum of Understanding with the Uganda Revenue Authority to pay in instalments, whose payments were due in March and April have been allowed to defer and reschedule the payments to May. This will apply to tax payers whose business has been affected by COVID-19 and who are unable to meet their obligations during this period **Interest** The instalment payments attract an interest of 25% per annum **VAT/PAYE** The taxpayers unable to file monthly value-added tax ("VAT"), pay-as-you-earn ("PAYE"), excise duty and withholding tax returns, which are due on 15 April 2020, have been granted an extension to file by 30 April 2020. **Export and Import duties** All border stations and customs warehouses will remain open to facilitate trade and movement of cargo in and out of the country. We expect further revision of these measures following a Presidential Directive which was issued on the 14th day of April 2020, extending the lockdown for a further 21 days until the 6th of May 2020. The initial lock down period had been for fourteen days.

Uganda

last update: 21st April 2020

Fiscal Measures	The Government of Uganda has used part of their Contingency Fund in the FY2019/20 budget to finance approximately 1/5 of the Ministry of Health Preparedness and Response Plan from January to June 2020 (about USD1.3 million from a total of USD7 million). The government increased health spending and announced a package of measures to mitigate the social and economic impact of the pandemic. This includes: • a food distribution campaign; • expedited repayment of domestic government arrears to the private sector suppliers; • boosting the lending capacity of the state-owned Uganda Development Bank (UDB) to provide affordable credit to support private sector companies to reorient their production towards COVD-19 response related items; • the deferment of tax payment obligations for the most affected sectors; • the introduction of tax exemptions for items used for medical use; • support with water and electricity utilities and the expansion of labor-intensive public works programs; • close collaboration and support measures in cash and kind are ongoing with the private sector, intergovernmental agencies and other stakeholders.
Banking and Debt Relief Measures	The Bank of Uganda (BOU) has reduced the central bank rate and put in place measures to support the financial and the private sector. The following measures have been adopted: • BoU's commitment to provide exceptional liquidity assistance for a period of up to one year to financial institutions that might need it; • ensuring that the contingency plans of the supervised financial institutions guarantee the safety of customers and staff; • putting in place a mechanism to minimize the likelihood of sound business going into insolvency due to lack of credit; • waiving limitations on restructuring of credit facilities at financial institutions that may be at risk of going into distress. BoU has also engaged mobile money providers and commercial banks resulting into the reduction of charges on mobile money transactions and other digital payment charges. During its April 2020 MPC meeting, the Bank reduced its Central Bank Rate (CBR) by 1 percentage point to 8 percent to counter the deteriorating economy, ensure adequate access to credit and smooth functioning of the financial markets. Other concrete measures introduced include: • Directing that all Supervised Financial Institutions (SFIs) defer the payments of dividends and bonus for at least 90 days effective March 2020 to ensure adequate capital buffers are maintained; • provision of liquidity to commercial banks for a longer period through issuance of reverse Repurchase Agreements (REPOs) of up to 60 days at the CBR, with opportunity to roll over; • Purchase of Treasury Bonds held by Microfinance Deposit taking Institutions (MDIs) and Credit Institutions (CIs) in order to ease their liquidity distress; • Grant exceptional permission to SFIs to restructure loans of corporate and individual customers that have been affected by the pandemic, on a case by case basis effective April 2020 by one year or less.
Exchange rates and balance of payments	Bank of Uganda has announced its readiness to intervene in the foreign exchange market to smooth out excess volatility of the exchange rate
Contact	Arnold Lule Sekiwano Engoru, Mutebi Advocates Tel: +256 (0) 393 - 216- 520 | Email: lule@engorumutebi.co.ug

Zambia

last update: 15th April 2020

Government Intervention Schemes	Zambia has predominantly focused on putting up a range of measures to contain the spread of the pandemic within the Zambian economy. The Government through the Ministry of Finance has proposed a number of measures which include among others: Set up an Epidemic Preparedness Fund under the Ministry of Health amounting to K57 million; Cabinet approved a COVID-19 Contingency and Response Plan with a budget of K659 million under the Disaster Management and Mitigation Unit; and the Government has started mobilizing funds through the budget and engagement with various local and international stakeholders.
Tax Measures	Several tax measures have been decided by the Zambian government to relief businesses from the negative impact of the COVID-19 outbreak: ▪ Suspend excise duty on imported ethanol for use in alcohol based sanitisers and other medicine related activities subject to guidelines to be issued by Zambia Revenue Authority; ▪ Remove provisions of SI 90 relating to claim of VAT on imported spare parts, lubricants and stationery to ease pressure on companies; ▪ Suspend import duties on the importation of concentrates in the mining sector to ease pressure on the sector; and ▪ Suspend export duty on precious metals and crocodile skin.
Economic stimulus measures	**Monetary Policy** ▪ Government through the Central Bank announced a number of measures to encourage the use of digital financial services. The measures include: ▪ Waived charges for person to person electronic money transfers of up to K150. These transactions are now free of charge; ▪ Revised upwards transactions and balance limits for individuals, small scale farmer and enterprises. The limits by agents have been revised upwards to give agents more float to deal with transactions. This is made to decongest banks; ▪ Removed the transaction and balance limits on agents and corporate wallets; and ▪ Reduced the processing fees for Real Time Gross Settlement System. ▪ Government is expected to issue a Statutory Instrument for Classification and Provisioning of Loans Directives to encourage financial service providers to provide relief to the private sector and facilitate long term lending to productive sectors of the economy.

Zimbabwe

last update: 20th April 2020

Government Intervention Schemes	A "National Lockdown and prohibition of gatherings" was legislated for a 21 day period commending 30 March 2020 and ending on 19 April 2020 restricting movement of the public with the exception of those providing essential services. Zimbabwe's government has extended the lockdown by a further two weeks to 3 May 2020 to contain the spread of the coronavirus pandemic. This is due to the country not meeting the conditions set down by WHO to lift the lockdown measures. Following the extension of the Lockdown, the Government took a major step to restart the economy by allowing the mining and manufacturing sectors to reopen under rules set by the World Health Organisation (WHO) and public health authorities.
Employment Measures	▪ The Public Health (COVID – 19 Prevention, Containment and Treatment) National Lockdown) Order has introduced an automatic extension of permitted residence for foreign nationals. The period of the national lockdown is not counted as part of the period during which they are permitted to be in Zimbabwe. ▪ The re-entry of citizens and returning residents is permitted provided that the responsible enforcement officer at the port of entry concerned orders such citizens, returning residents to be detained, isolated or quarantined in any place for a period of twenty-one days.
Economic Stimulus Measures	▪ The Exchange Control Regulations have been amended with effect from 29 March 2020 to allow any person to pay for goods and services chargeable in Zimbabwe dollars, in foreign currency using his or her free funds at the ruling rate on the date of payment. The payment may be done electronically through a foreign currency account or in cash or through any electronic payment platform. ▪ The 30 day liquidation requirement on unutilised foreign currency balances for exporters has been suspended until further notice when markets stabilise from the effects of COVID-19 ▪ Zimbabwe Stock Exchange has delayed the filing deadlines of listed companies to 30 April 2020. All Trading in securities of all issuers shall be done under caution during the Lockdown period and therefore no need for issuers to issue individual cautionary statements. All issuers expected to provide a special trading update by 15 May 2020 including a Statement on the solvency position of the issuer in light of COVID-19 and the Lockdown order on its business. ▪ The Securities Exchange Commission of Zimbabwe has extended the audited financial statement submission deadline from 31 March 2020 to 31 May 2020. The Quarterly return submission deadline has also been extended from 14 April 2020 to 15 May 2020. ▪ The Zimbabwe Revenue Authority has extended the filing of Income Tax Returns in respect of income received from trade and investments to 31 August 2020. Ordinarily, these returns are due in April every year. ▪ The Government has committed to provide assistance of ZW$200 to vulnerable families.
Contact	Miranda Khumalo ATHERSTONE & COOK Tel: +263 242 700 726 | Email: miranda@praetor.co.zw

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