

## Annex I

The Swiss government enacted several measures to support the Swiss economy. The most important measures are described and summarised below.

Applicable Measures	Beneficiaries	Description of the measures
<b>State guaranteed loan programme</b>	Only SMEs	<ul style="list-style-type: none"> <li>– SMEs can obtain loans that correspond to 10% of their yearly turnover. The limit for one loan is CHF 20.</li> <li>– Two types of loans: (1) loans up to CHF 500,000 and (2) loans between CHF 500,000 and CHF 20 million:               <ul style="list-style-type: none"> <li>○ For loans up to CHF 500,000, the Swiss government covers the entire amount. The interest rate is 0%;</li> <li>○ For loans between CHF 500,000 and CHF 20 million, the Swiss government covers 85% of the amount while the remaining 15% are supported by the bank itself. An interest rate of 0.5% will be applied to the amount covered by the Swiss government. For the remaining 15%, the enterprise and the bank will need to find an appropriate interest rate.</li> </ul> </li> </ul> <p><u>Conditions:</u></p> <ul style="list-style-type: none"> <li>– The SME must have been established in Switzerland before 1 March 2020;</li> <li>– The SME must have suffered considerable economic loss due to COVID-19;</li> <li>– At the time of the loan request, the SME must not be in bankruptcy, in debt restructuring proceedings or in liquidation;</li> <li>– The SME must declare that it did not receive financial support from COVID-19 support programmes aiding the cultural and sport sectors.</li> </ul> <p>For loans between CHF 500,000 and CHF 20 million, the same conditions apply, but an additional audit will be performed to determine whether the loan should be granted.</p>
<b>Programmes against unemployment</b>	All employers	<ul style="list-style-type: none"> <li>– The statutory notice period for claiming compensation in the event of a reduction in working hours is waived;</li> <li>– The period during which a reduction in working hours can be authorised is extended from three months to six months;</li> <li>– Employers can request compensation for reduced working hours without having to advance it to their employees;</li> <li>– The scope of beneficiaries of compensation for partial unemployment has been extended;</li> <li>– Employers are now allowed to use their own ordinary reserve of contributions for pension schemes to pay employees' contributions.</li> </ul>
<b>Measures to limit bankruptcies</b>	All corporations	<ul style="list-style-type: none"> <li>– The board of directors is not required to notify the judge if the interim balance sheet of the corporation shows over-indebtedness;</li> <li>– A corporation that filed for debt restructuring is not required to submit a restructuring plan;</li> <li>– The restructuring moratorium is now six months.</li> </ul>

<b>Applicable Measures</b>	<b>Beneficiaries</b>	<b>Description of the measures</b>
	SMEs	<ul style="list-style-type: none"> <li>– Introduction of a COVID-19 grace period of three months, which gives SMEs the following advantages: <ul style="list-style-type: none"> <li>○ Continuation of their commercial activities without submitting a restructuring plan;</li> <li>○ No collection proceedings will be started against them.</li> </ul> </li> </ul>
<b>Tax relief measures</b>	All corporations	<ul style="list-style-type: none"> <li>– Payment of federal tax for 2019 can be deferred and no default interest will be due until 31 December 2020.</li> <li>– The interest rate for default of payment of certain taxes has been lowered to 0% until 31 December 2020. This applies to payment of VAT, certain customs duties, special consumption taxes and incentive taxes.</li> </ul>
<b>Social security contributions</b>	All corporations	<ul style="list-style-type: none"> <li>– Provisional deference of the payment of statutory social security contributions without accruing interest.</li> <li>– Adjustment of the total prepaid amount in case of a significant drop in payroll.</li> </ul>
<b>Aid to the sport sector</b>	Sport organisations	<ul style="list-style-type: none"> <li>– CHF 50 million in loans to enable organisations which are active in Swiss leagues, mainly on a professional level, to overcome liquidity shortages.</li> <li>– CHF 50 million in subsidies for organisations promoting sport in general that are threatened existentially.</li> </ul>
<b>Aid to the cultural sector</b>	Organisations and people active in the cultural sector	<ul style="list-style-type: none"> <li>– Cultural organisations can obtain interest-free repayable loans.</li> <li>– Artists can obtain emergency aid for immediate vital needs.</li> <li>– Nonprofits and artists will be compensated for cancellations (at most, 80% of the damages).</li> </ul>

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