

COVID-19: LEGAL IMPLICATIONS UPDATE (PARIS)

31 March 2020 | Paris
Legal Briefings

Since [our last e-bulletin dated 13 March 2020](#), France has entered into stage 3 of the COVID-19 epidemic. All "non-essential" premises open to the public have now been closed.

On 16 March, President Macron announced that all non-essential travel would be prohibited and that working from home would be required for all positions that allow it.

France is in a state of near-total confinement.

As requested by the French President, an emergency finance bill and another emergency bill to allow the Government to respond to the crisis by legislating through executive ordinances (*ordonnances*) were approved by a limited session of the French Parliament on 23 March 2020.

Article 4 of the emergency law n°2020-290 of 23 March 2020, enacted to tackle the COVID-19 epidemic, declares a state of health emergency for a period of two months, starting from the moment when it passed into law.

An entire section of this law is dedicated to the economy. 25 ordinances out of the 43 authorisations of the law were published on 26 March 2020 in the official journal (*journal officiel*).

These exceptional measures apply to all aspects of French law.

The purpose of this e-bulletin is to add to the information published on 13 March and to draw together the latest developments in various areas.

WHAT IS THE IMPACT ON LISTED COMPANIES GOVERNANCE HOLDING OF BOARD MEETINGS AND SHAREHOLDERS MEETINGS?

How to organise the next meetings of the boards of directors and the general meetings when the Government prohibits the holding of public or private meetings and enforces the

lockdown with the use of criminal sanctions?

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WHAT IS THE IMPACT ON EXECUTIVE REMUNERATION IN COMPANIES WHOSE SHARES ARE LISTED ON A REGULATED MARKET?

The significant impact of COVID-19 on many economic factors, although virtually impossible to anticipate, must now necessarily be taken into account by boards of directors and specialised committees, including with regard to executive remuneration at listed companies.

[Read more](#)

WHAT IS THE IMPACT ON FINANCIAL COMMUNICATION OF LISTED COMPANIES?

Since our last e-bulletin, the French market authority (AMF) has strengthened its position on 28 February 2020 in the context of the imminent publication of universal registration documents (URD) and annual financial reports (AFR) through a new communication dated 23 March 2020.

[Read more](#)

WHAT IS THE IMPACT ON EMPLOYMENT LAW?

In the context of the COVID-19 epidemic and the significant effects of confinement on company business, the government decided it was necessary to adapt current employment law to the crisis. An emergency law to this effect was passed on 23 March 2020 (Law 2020-290).

[Read more](#)

WHAT IS THE IMPACT ON DISPUTE RESOLUTION AND ARBITRATION?

On February 29th, the French Minister of Finance Bruno Le Maire said that the COVID-19 epidemic would qualify as a "*force majeure*" event for companies with government contracts. Then, on March 26th, an Order (*ordonnance*) was issued by the French government to deal with breaches of public contracts (whether or not governed by the French Code of Public Procurement) related to the pandemic.

[Read more](#)

WHAT IS THE IMPACT ON PERSONAL DATA PROTECTION?

In the context of the COVID-19 health crisis, employers may collect personal data in particular on the health status of their employees under certain conditions.

[Read more](#)

WHAT IS THE IMPACT ON COMPANIES' TAXATION REQUIREMENTS?

The French Government has announced a first set of emergency measures to facilitate the payment of direct taxes by companies in financial hardship.

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WHAT IS THE IMPACT ON THE ENERGY SECTOR?

Due to the current health crisis, the French Minister for the Ecological and Inclusive Transition, Elisabeth Borne, issued a letter to energy suppliers on 17 March 2020 requesting that they grant a two-month extension to the annual "winter truce" (*trêve hivernale*) according to which suppliers cannot take any action against the most vulnerable consumers of energy.

[Read more](#)

WHAT IS THE IMPACT ON THE ONLINE BUSINESS SECTOR?

Online commerce is clearly coming out ahead in the current public health crisis. However the sector is nonetheless affected by the exceptional rules extending statutory time limits in the Emergency Law on containing the COVID-19 epidemic.

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Your usual contacts at Herbert Smith Freehills Paris remain at your disposal should you need any further assistance.

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