

# Statement of approval of the Temporary Emergency Bridging Measure for Sustained Employment 2.0

If you wish to apply for the Temporary Emergency Bridging Measure for Sustained Employment (NOW 2.0), please return the completed document with the application form to the following email address: NOW@hlb-van-daal.nl.

We will process your application as soon as possible.

You meet the following requirements for the arrangement:

- you will continue paying 100% of your employees' wages and will exclusively use the NOW benefit to pay labour costs;
- you will notify the employee representation or, in the absence of such body, the employees in case the NOW 2.0 application is granted;
- over 2020, no own shares shall be bought, no dividend shall be distributed to the shareholders, and no bonuses shall be paid out to the company's/group's management and directors, until and including the date of the shareholders meeting during which the annual accounts of 2021 are confirmed. No own shares shall be bought either. It is allowed to pay bonuses to other employees.

This last condition only applies if the advance of the benefit is €100,000 or more, or if the final benefit is €125,000 or more (in which case an accountant's statement is required)

- as an employer, you have a best-effort obligation to encourage your employees to take refresher courses or retraining so that employees can better adapt to the new economic situation. The purpose of this obligation is to prevent unemployment. It can be met by having employees ask for development advice or take training.

Subsidiaries whose group suffers a turnover decrease of less than 20% while the subsidiary suffers a decrease of at least 20% qualify for the NOW under the so-called group arrangement, subject to the following conditions.

- The subsidiary has its own legal personality;
- There is no employees' company;
- An agreement about sustained employment has been reached with the collective agreement parties (in case the company has 20 or more employees) or another employee representation body (in case there is no collective agreement or the company has fewer than 20 employees);
- Over 2020, no dividend or bonuses shall be paid out and no own shares shall be bought until and including the date of the 2021 shareholders meeting during which the annual accounts of 2020 are confirmed.

In addition, the group arrangement contains several control safeguards. If applicable, these are as follows:

- If the subsidiary's employees carry out activities in another part during the benefit time frame, the subsidiary's turnover decrease must be reduced by the resulting (theoretical) turnover when determining the final benefit. This is to prevent that companies move employees around to qualify for the financing of labour cost that are covered by other subsidiaries. These persons are working for the group normally and, for that reason, the turnover and results from such activities belong to the group (and the shareholders);
- The other subsidiaries are not allowed to carry out assignments and projects at the expense of the party that applies for the benefit and would normally carry this out and which assignments or projects are no usual activities of the group part. No assignments may be moved from the party that applies for the benefit to another part of the group in a late or later stage of the measuring period for the expected turnover determination;
- The Transfer pricing system, the internal agreements about assigning costs and profits within the group, as used in the 2019 annual accounts or the latest confirmed annual accounts, is the basis for the measuring period of 2020. This may not be changed;
- Changes of the stocks of finished products are ascribed to the turnover. This limits the risk of moving stocks around. For example: a production company produces goods and normally sells them to the sales company directly. During the measuring period, the production company keeps the goods in stock, which leads to a smaller turnover. This means a bigger turnover decrease while the activities have not decreased or have only slightly decreased. That is why this special condition is suggested for group companies.

By signing this form, you state that you meet the requirements mentioned above to qualify for the NOW arrangement.

#### Statement of approval

I hereby state that I meet the requirements mentioned above to qualify for the NOW arrangement. I also state to be aware that HLB Van Daal will submit the application based on the information and documents provided by me and will not verify the correctness of such information and documents. If and insofar as the aforementioned application is rejected due to incorrect and/or incomplete information or my failure to meet the requirements, I hereby indemnify HLB Van Daal, in advance, against any and all related liability.

Name

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Date

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Signature

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