

	<b>NOW 2.0</b>	<b>NOW 3.0 – Tranche 1</b>	<b>NOW 3.0 – Tranche 2</b>	<b>NOW 3.0 – Tranche 3</b>
<b>Main eligibility criterium</b>	20 per cent drop in revenues	20 per cent drop in revenues	30 per cent drop in revenues	30 per cent drop in revenues
<b>Calculating drop in revenue</b>	Revenue in a (to be designated) four month consecutive period between 1 June 2020 and 30 November 2020, compared to a third of the 2019 annual revenues	Revenue in a (to be designated) three month consecutive period between 1 October 2020 and 28 February 2021, compared to a fourth of the 2019 annual revenues	Revenue in a (to be designated) three month consecutive period between 1 January 2021 and 31 May 2021, compared to a fourth of the 2019 annual revenues	Revenue in a (to be designated) three month consecutive period between 1 April 2021 and 31 August 2021, compared to a fourth of the 2019 annual revenues
<b>Maximum compensation of employers' wage costs</b>	90 per cent	80 per cent	70 per cent	60 per cent
<b>Reference period of employers' wage costs</b>	March 2020	June 2020	June 2020	June 2020
<b>Cap to compensation per employee per month</b>	EUR 9,538 gross per month (to be increased with fixed surcharge for e.g. social security contributions)	EUR 9,691 gross per month (to be increased with fixed surcharge for e.g. social security contributions)	EUR 9,691 gross per month (to be increased with fixed surcharge for e.g. social security contributions)	EUR 4,845 gross per month (to be increased with fixed surcharge for e.g. social security contributions)
<b>Penalty for implementing redundancies by petitioning the Employment</b>	Yes	No	No	No

<b>Tribunal UWV on ETO Grounds</b>				
<b>Requirement to keep the wage sum at the same level during the subsidy period (absent which the level of NOW Compensation will be equally reduced)</b>	Yes	Yes, but employers are exempted for 10 per cent of their employers' wage costs.  Within that boundary, the level of NOW Compensation will not be negatively impacted by changes to the level of the wage sum.	Yes, but employers are exempted for 15 per cent of their employers' wage costs.  Within that boundary, the level of NOW Compensation will not be negatively impacted by changes to the level of the wage sum.	Yes, but employers are exempted for 20 per cent of their employers' wage costs.  Within that boundary, the level of NOW Compensation will not be negatively impacted by changes to the level of the wage sum.
<b>Restrictions on pay e.g. bonuses / profit distributions / LTI to certain executives</b>	Yes	Yes	Yes	Yes
<b>Restrictions on paying dividends to the company shareholders and/or to repurchase shares</b>	Yes	Yes	Yes	Yes
<b>Penalty for not investing in employee mobility/employability, aimed at finding employment elsewhere (for employees for whom the employer petitioned the Employment Tribunal UWV on ETO Grounds)</b>	No	Yes, 5 per cent of total NOW Compensation	Yes, 5 per cent of total NOW Compensation	Yes, 5 per cent of total NOW Compensation

<b>Best-efforts obligation to contribute to guidance to other work for employees whose contract terminates / will be ended</b>	No	Yes	Yes	Yes
<b>Application period</b>	The application can be submitted from 6 July up to and including 31 August 2020 (closed at the time of writing)	The application can be submitted from 16 November 2020 up to and including 13 December 2020	The application can be submitted from 15 February 2021 up to and including 14 March 2021	The application can be submitted from 17 May 2021 up to and including 13 June 2021

**Bird & Bird**