

WITHHOLDING TAX RATES FOR DIVIDEND INCOME¹⁾

The rates below are applied to dividend income from individual countries.

Country	Dividend tax %	Country	Dividend tax %
Australia	30,000%	Japan	15,315%
Austria	27,500%	Luxembourg	15,000%
Belgium	30,000%	Netherlands	15,000%
Bulgaria	5,000%	Norway	25,000%
Canada	25,000%	Poland	19,000%
Croatia	10,000%	Portugal	35,000%
Czech Republic ²⁾	15,000%	Romania	10,000%
Denmark	27,000%	Russian Federation	15,000%
Finland	30,000%	Serbia	20,000%
France	25,000%	Singapore	0,000%
Germany	26,375%	Slovakia ³⁾	7,000%
Greece	5,000%	Slovenia	27,500%
Hong Kong	0,000%	Spain	19,000%
Hungary	15,000%	Sweden	30,000%
Iceland	22,000%	Switzerland	35,000%
Ireland	25,000%	Turkey	15,000%
Israel	25,000%	United Kingdom	0,000%
Italy	26,000%	United States ⁴⁾	15,000%

- 1) Patria regularly updates this report with the rate of withholding taxes on dividends but is not responsible for any time discrepancies between the update of data in this report and the currently valid withholding tax rate applied to the dividend income. In the event that a different withholding tax rate on dividend income than stated here is applied, the applied rate of withholding tax is considered to be currently valid and therefore no legal claims can be derived from this overview.
- 2) 35,000% for recipients with no tax documentation / declaration and from non-treaty countries (tax heavens) or dual-listed shares or bonds held in a foreign currency other than is used in the state of the issuing company.
- 3) Rate is valid for natural persons from the payment of profits from 2020, for legal persons the payment is not subject to withholding tax, or 35,000% is deducted for recipients without tax documentation / declarations and from non-contracting states (tax havens).
- 4) Rate valid provided that the form W-8BEN for individuals or certification of treaty statement for legal entities is filled and has not expired (validity is 3 years after the year of signing) and the client is a tax resident of the state with which the USA has a double taxation treaty and withholding tax on dividends stated in it is less than or equal to 15%. Otherwise, the standard rate of 30% is applied or according to the double taxation agreement, if the rate stated in it is higher than 15%. In the case of payments from companies of the "limited partnership" type, a tax of 37% may be deducted without the possibility of applying a double tax treaty rate. Backward correction when missing form or statement is not possible.