

Double Tax Agreements

Type of income	Dividends <sup>1</sup>			Interest <sup>2</sup>	Royalties <sup>2</sup>
	Qualifying companies		Other	<sup>3</sup>	<sup>3</sup>
	EU Parant and Sub. Directive	Treaty		NL	NL
<b>EU</b>					
Austria	0	5	15	0	0/10
<i>Belgium</i>	0	5	15	0/10	0
Bulgaria	0	5	15	0	0
Cyprus	0	neg	neg	neg	neg
Czech Republic	0	0	10	0	5
Denmark	0	0	15	0	0
Estonia	0	5	15	0/10	5/10
Finland	0	0	15	0	0
<i>France</i>	0	5	15	0/10/12	0
Germany	0	10 (5)	15 (10/15)	0	0
Greece	0	5	15	8/10	5/7
Hungary	0	5	15	0	0
<i>Ireland</i>	0	0	15	0	0
Italy	0	5/10	15	10	5
Latvia	0	5	15	10	5/10
Lithuania	0	5	15	10	5/10
Luxembourg	0	2,5	15	0	0
Malta	0	5	15	10	0/10
<i>Poland</i> *	0	5	15	0/5	5
Portugal	0	0	10	10	10
Romania	0	0/5	15	0	0
Slovak Republic	0	0	10	0	5
Slovenia	0	5	15	0/5	5
<i>Spain</i> *	0	5/10	15	10	6
Sweden	0	0	15	0	0
United Kingdom	0	0/10	10/15	0	0

<sup>1</sup> The applicable domestic Dutch withholding tax rate on dividends is 15%. 0% in cases where the EU Parent and Subsidiary Directive applies.  
Refund can be available for EU and EEA qualifying exempt bodies (e.g. exempt pensioen fund)

<sup>2</sup> The Netherlands levy no domestic withholding taxation on interest and royalty payments.

<sup>3</sup> 0% in cases where the EU Interest and Royalties Directive applies for the relevant country.

neg = negotiations pending

(-) means not yet in force

*Italics* = current tax treaty is being renegotiated.

\* = the Netherlands will contact this country for possible (re-)negotiations

Type of income	Dividends <sup>1</sup>		Interest <sup>2</sup>	Royalties <sup>2</sup>
	Qualifying companies NL	Other NL	NL	NL
<b>Central / Western Europe excluding EU</b>				
Albania	0/5	15	0/5/10	10
Armenia	0/5	15	0/5	5
Bosnia-Herzegovina	5	15	0	10
Croatia	0	15	0	0
Guernsey	neg	neg	neg	neg
Iceland	0	15	0	0
Isle of Man	neg	neg	neg	neg
Jersey	neg	neg	neg	neg
Kosovo	5	15	0	10
Macedonia	0	15	0	0
Moldova	0/5	15	0/5	2
Montenegro	5	15	0	10
Norway	0/5/10	15	0	0
Switzerland	0	15	0	0
<i>Turkey</i>	5/10/15	20	10/15	10
Serbia	5	15	0	10
<b>South America</b>				
Argentina	10	15	12	3/5/10/15
<i>Brazil</i>	15	15	10/15	15/25
Chile	neg	neg	neg	neg
Colombia	neg	neg	neg	neg
Panama	0	15	0/5	5
Surinam	7,5/15	20	5/10	5/10
Uruguay *	neg	neg	neg	neg
Venezuela	0	10	5	5/7/10

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	Qualifying companies NL	Other NL	NL	NL
<b>Northern America</b>				
<i>Aruba</i> <sup>4</sup>	5/7,5	15	0	0
Barbados	0	15	5	0/5
Bonaire <sup>5</sup>	5	5	5	5
<i>Canada</i>	5/10	15	0/10	0/10
Costa Rica *	neg	neg	neg	neg
<i>Curaçao</i> <sup>4</sup>	8,3	15	0	0
Mexico	0/5	15	0/5/10/15	10
<i>Saint Martin</i> <sup>4</sup>	8,3	15	0	0
Saba <sup>5</sup>	5	5	5	5
Sint Eustatius <sup>5</sup>	5	5	5	5
United States of America (USA)	0/5	15	0	0
<b>Former USSR <sup>3</sup></b>				
Azerbaijan	5	10	0/10	5/10
Belarus	0/5	15	5	3/5/10
Georgia	0/5	15	0	0
Kazakhstan	0/5	15	0/10	10
Kyrgyzstan	15	15	0	0
Russ.Fed.	5	15	0	0
Tajikistan	15	15	0	0
Turkmenistan	15	15	0	0
Ukraine	0/5	15	0/2/10	0/10
Uzbekistan	0/5	15	0/10	0/10
<b>Middle East</b>				
Bahrein	0	10	0	0
Iraq	neg	neg	neg	neg
Israel	5/10	15	10/15	5/10
Jordan	0/5	15	5	10
Kuwait	0	10	0	5
Oman	0	10	0	8
Qatar	0	10	0	5
Saudi Arabia	5	10	0/5	7
United Arab. Emirates	0/5	10	0	0

<sup>1</sup> The applicable domestic Dutch withholding tax rate on dividends is 15%.

<sup>2</sup> The Netherlands levy no domestic withholding taxation on interest and royalty payments.

<sup>3</sup> According to our information, the applicability of the tax treaty between the NL and the former USSR to some of these states is yet unclear  
Following a constitutional reform, the Netherlands Antilles ceased to exist with effect from 10 October 2010. From that date, the tax treaty ("BRK") with the Netherlands-Antilles continues to apply to Curaçao and St. Maarten (and Aruba). Curaçao and St. Maarten are now separate countries within the Kingdom of the Netherlands (Aruba already was). New tax treaties are expected in the future (perhaps entry into force 1 January 2014). No details as of yet

<sup>5</sup> Following a constitutional reform, the Netherlands Antilles ceased to exist with effect from 10 October 2010. From that date, Bonaire, Saba and Sint Eustatius are special municipalities in the Kingdom of the Netherlands. Under the new legislation all companies are, by fiction, resident of the European part of the Netherlands. Under certain conditions (i.e. active in one of the municipalities) the fiction does not apply (upon request). In that case the new revenue tax (5%) "Opbrengrbelasting" applies on all outgoing funds (not only dividends). The old treaty ("BRK") has been replaced by the "BRN". This treaty does not supply a lower WHT percentage

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Type of income	Dividends <sup>1</sup>		Interest <sup>2</sup>	Royalties <sup>2</sup>
	Qualifying companies NL	Other NL	NL	NL
<b>Far East</b>				
Bangladesh	10	15	7,5/10	10
PR of China	10 (5)	10	10 (10/0)	6/10
Hong Kong	0	10	0	3
<i>India</i>	5	10	10	10
<i>Indonesia</i>	10	10	0/10	10
Japan	0/5	10	0/10	0
South Korea *	10	15	10/15	10/15
Malaysia	0	15	10	0/8
<i>Mongolia</i>	0	<del>15</del>	<del>0/10</del>	<del>0/5</del>
Pakistan	10	20	10/15/20	5/15
Philippines	10	15	0/10/15	10/15
Singapore	0	15	10	0
Sri Lanka	10	15	5/10	10
Taiwan	10	10	0/10	10
Tajikistan (Republic of) *	neg	neg	neg	neg
Thailand	5/10/15/20	25	10/25	5/15
Vietnam	5/7	15	7	5/10/15
<b>Pacific</b>				
<i>Australia</i>	15	15	10	10
<i>New Zealand</i>	15	15	10	10

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3 Please note that India levies a 'dividend distribution tax' of approximately 16.22%, which (at least according to India) is not reduced by the treaty.

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~~crossed out~~ = ends on 1 January 2014

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	Qualifying companies NL	Other NL	NL	NL
<b>Africa</b>				
Algeria	neg	neg	neg	neg
Burundi	neg	neg	neg	neg
Egypt	0	15	12	12
Ethiopia (-)	(5)	(10/15)	(5)	(5)
Ghana	5	10	0/8	8
Kenya	neg	neg	neg	neg
Malawi *	neg	neg	neg	neg
Morocco	10	25	10/25	10
Nigeria	12,5	15	12,5	12,5
<i>South Africa</i> *	5	10	0	0
Sri Lanka	10	15	10	10
Tanzania (United Republic of) *				
Tunisia	0	20	7,5	7,5
Uganda	0/5	15	0/10	10
Zambia	5	15	10	10
Zimbabwe	10	20	10	10

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Exchange of Information Treaties

<p><b>Europe</b> Andorra Gibraltar Guernsey Isle of Man Jersey Liechtenstein Monaco San Marino</p> <p><b>Northern and Southern America</b> Anguilla Antigua and Barbuda Bahamas (The) Belize Bermuda British Virgin Islands Cayman Islands Costa Rica Dominica Grenada Montserrat Saint Kitts and Nevis (Federation of) Saint Lucia Saint Vincent and the Grenadines Seychelles (Republic of) Turks and Caicos Islands Uruguay (-)</p> <p><b>Far East</b> Brunei - neg</p> <p><b>Pacific</b> Cook Islands Marshall Islands (Republic of the) Samoa</p> <p><b>Africa</b> Liberia (Republic of) Mauritius - neg</p>
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(-) means not yet in force, but already signed  
(+) means not yet in force, but already ratified by the Netherlands  
neg = negotiations pending