

DTA - Equities

Country	Withholding tax rate (%)
ARGENTINA	15
ARMENIA	15
AUSTRALIA	15
AUSTRIA (2)	10
AZERBAIJAN	10
BARBADOS (3)	15
BELARUS	15
BELGIUM (2)	15
BOSNIA-HERZEGOVINA	15
BRAZIL	20 / 30
BULGARIA	10
CANADA	15
CHINA	10
CROATIA	15
CYPRUS (2/4)	15
CZECH REPUBLIC (2)	15
DENMARK (2)	15
EGYPT	10
ESTONIA (2)	15
FAROE ISLANDS	15

Country	Withholding tax rate (%)
FRANCE	0
GEORGIA	10
GERMANY (2)	15
GREECE (2)	13
HUNGARY (2)	15
ICELAND (2)	15
INDIA	10
INDONESIA	15
IRELAND (3)	0
ISRAEL	15
ITALY (2)	15
JAPAN	15
KAZAKHSTAN	15
KYRGYZSTAN	15
LATVIA (2)	15
LIECHTENSTEIN	20 / 30
LITHUANIA (2)	15
LUXEMBOURG (2/5)	15
MACEDONIA	15
MALAYSIA	15
MALTA (2)	15
MEXICO	0

Country	Withholding tax rate (%)
MOLDOVA	15
MOROCCO	10
NEW ZEALAND	15
NORWAY (2)	15
PAKISTAN (6)	20
POLAND (2)	15
PORTUGAL (2)	15
ROMANIA (2)	5
RUSSIA	12
SERBIA AND MONTENEGRO	15
SINGAPORE (6)	10
SLOVAK REPUBLIC (2)	15
SLOVENIA (2)	15
SOUTH AFRICA	15
SOUTH KOREA	15
SPAIN (2)	15
SRI LANKA	15
SWEDEN (2)	15
SWITZERLAND	10
TAJKISTAN	15
TANZANIA	20
THAILAND	20 / 30

Country	Withholding tax rate (%)
THE NETHERLANDS (2)	15
THE PHILIPPINES	20 / 30
TURKEY	15
UKRAINE	15
UNITED ARAB EMIRATES (7)	20 / 30
UNITED KINGDOM (3)	0
UNITED STATES (8)	15
URUGUAY	15
UZBEKISTAN	15
VIETNAM	15
ZAMBIA	15

(1) The withholding tax rate may differ if the holding is substantial. Consult your tax advisors for more information.

(2) For corporate entities no tax is due:

- if these dividends were tax free under § 6 a Business Tax Act if paid to a Finnish corporate entity and if the recipient does not receive a full credit for the Finnish tax in the country of residence;
- on dividends paid to a company meant in the EC Parent-Subsidiary Directive owning at least 10% of the capital of the paying company.

(3) The withholding tax rate for an individual is 30% if the income is exempt from tax in its country of residence.

(4) If the Act on Tax at Source (§3 paragraph 2 and 3) is applicable, a withholding tax rate of 18,38% or 24,50% applies for corporate entities.

(5) If the recipient is a special holding company, a withholding tax rate of 30% applies.

(6) If the recipient is a company, a withholding tax rate of 15% applies.

(7) If the recipient proves that he has a domicile (individual) or is incorporated in the United Arab Emirates no tax is due.

(8) Dividends paid to qualified parent-subsubsidiary companies and pension funds (Article 10, paragraph 3) are exempt from withholding tax.