

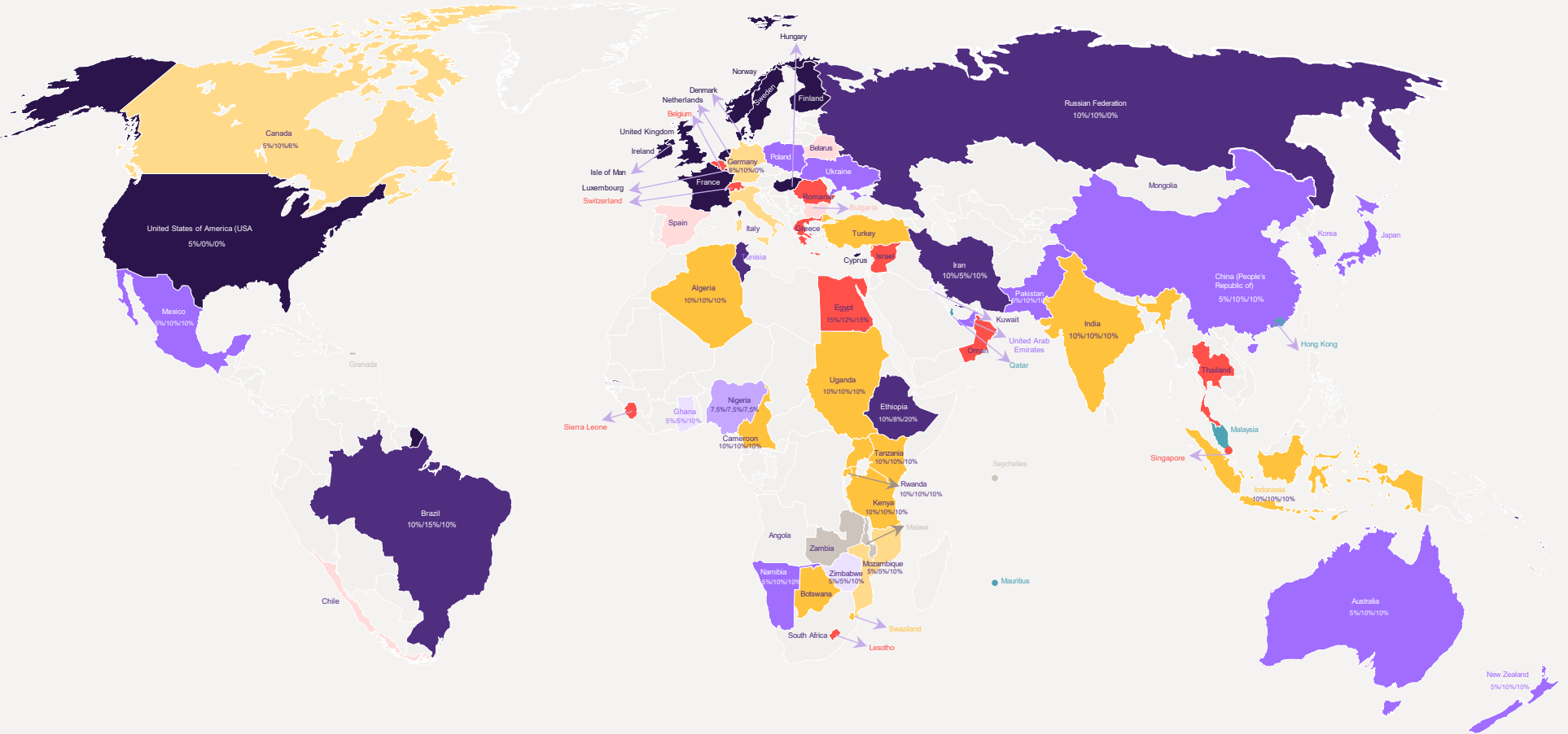
# Tax DATA

**AFRICA:** 10% / 10% / 10% common; bespoke exceptions.

**BRICS+:** Mixed profiles; not a single-rate group.

**EU:** Large 5% / 0% / 0% cluster; exceptions.

**Note:** D/I/R refers to maximum treaty withholding tax rates for dividends, interest and royalties, respectively. Lower treaty rates may be subject to beneficial ownership, shareholding thresholds, holding periods, government-interest exemptions or other treaty-specific conditions. Countries shown as "Other treaty profile" should be read with the detailed DTA table.



\* South Africa is not colour coded. Along with other countries that are not listed/rated.

Jurisdiction	Dividend	Interest	Royalties
China, Japan, Korea, Australia, United Arab, Emirates, New Zealand, Mexico, Poland, Pakistan, Ukraine, Namibia	5%	10%	10%
Algeria, Botswana, Cameroon, Kenya, Rwanda, Eswatini, Tanzania, Uganda, India, Indonesia, Turkey	10%	10%	10%
France, Netherlands, United Kingdom, United States, Cyprus, Denmark, Finland, Hungary, Ireland, Luxembourg, Norway, Sweden	5%	0%	0%
Mauritius, Hong Kong, Malaysia, Qatar	5%	10%	5%
Bulgaria, Chile, Spain, Belarus	5%	5%	5%
Ghana, Zimbabwe, Kuwait	5%	5%	10%
Ethiopia		8%	20%
Iran, Tunisia	10%	5%	10%
Brazil		15%	
Russia		10%	

Jurisdiction	Dividend	Interest	Royalties
Egypt	15%	12%	15%
Mozambique	8%	8%	5%
Germany		10%	0%
Canada, Italy		6%	
Nigeria	7,5%	7,5%	7,5%
Belgium(5%/10%/15%), Greece(8%/8%/5%), Switzerland(5%/5%/0%), Thailand(10%/10%/15%), Lesotho(15%/10%/10%), Romania(15%/15%/15%), Israel(25%/25%/0%), Oman(5%/0%/8%), Singapore(5%/7,5%/5%)	Other treaty profile : Bespoke country terms		
Malawi, Seychelles, Sierra Leone, Zambia, Grenada	Not covered		