Bank Pekao

Double Taxation Treaties

Country	DTT rates on Dividend:		DTT rates on Interest from: Securities		Cash accounts	Treaty	
	Base	Lower	Base	Lower		Signed	Effective from
Albania	10	5 [a)]	10	-	10	05.03.1993	1.01.1995
Algieria	*15*	*5* [a)]	*10*	*0* [f, g)]	*10*	*31.01.2000*	*not effective yet*
Armenia	10	-	5	-	5	14.07.1999	1.01.2006
Australia	15	-	10	-	10	07.05.1991	1.01.1993
Austria	15	5 [b)]	5	-	5	13.01.2004	1.01.2006
Azerbaijan	10	-	10	0 [f)]	10	26.08.1997	1.01.2006
Bangladesh	15	10 [b)]	10	-	10	08.07.1997	1.01.2000
Belarus	15	10 [d)]	10	-	10	18.11.1992	1.01.1994
Belgium	15	5 [b)]	5	0 [f)]	5	20.08.2001	1.01.2005
Herzegovina	15	5 [a)]	10	-	10	12.06.1997	1.01.1999
Herzegovina	*15*	*5* [a)]	*10*	0 [f)]	*10*	*04.06.2014*	*1.01.2017*
Bulgaria	10	-	10	0 [f)]	10	11.04.1994	1.01.1996
Canada	15	5 [b)]	10	-	10	04.05.2013	1.01.2014
Chile	15	5 [c)]	15	-	15	10.03.2000	1.01.2004
China	10	-	10	0 [f)]	10	07.06.1988	1.01.1990
Croatia	15	5 [a)]	10	0 [f)]	10	19.10.1994	1.01.1997
Cyprus	5	0 [b)]	5	0 [f)]	5	22.03.2012	1.01.2013
Czech Republic	5	-	5	0 [f), g), i)]	5	13.09.2011	1.01.2013
Denmark	15	5 [h)] 0 [a)]	5	0 [g), f)]	5	06.12.2001	1.01.2003
Egypt	12	-	12	0 [f)]	12	24.06.1996	1.01.2002
Ethiopia	*10*	-	*10*	-	*10*	*13.07.2015*	*not effective yet*
Estonia	15	5 [a)]	10	0 [f)]	10	09.05.1994	1.01.1995
Finland	15	5 [a)]	5	0 [f)]	5	08.06.2009	1.01.2011
France	15	5 [b)]	0	-	0	20.06.1975	1.01.1974
Georgia	10	-	8	0 [f)]	8	05.11.1999	1.01.2007
Germany	15	5 [b)]	5	0 [f)]	5	14.05.2003	1.01.2005
Greece	-	-	10	-	10	20.11.1987	1.01.1992
Holland	15	5 [b)]	5	0 [g), f)]	5	13.02.2002	1.01.2004
Hungary	10	-	10	0 [f)]	10	23.09.1992	1.01.1996
Iceland	15	5 [a)]	10	0 [f)]	10	19.06.1998	1.01.2000
India	15	-	15	0 [f)]	15	21.06.1989	1.01.1990
India	*10*	-	*10*	*0* [f)]	*10*	*29.01.2013*	*1.01.2015*
Indonesia	15	10 [c)]	10	0 [f)]	10	06.10.1992	1.01.1994
Iran	7	-	10	0 [f)]	10	02.10.1998	1.01.2007
Ireland	15	0 [a)]	10	-	10	13.11.1995	1.01.1996
Israel	10	5 [e)]	5	-	5	22.05.1991	1.01.1992
Italy	10	-	10	0 [g), f)]	10	21.06.1985	1.01.1984
Japan	10	-	10	0 [g), f)]	10	20.02.1980	1.01.1983
Jordan	10	-	10	0 [f)]	10	4.10.1997	1.01.2000
Kazakhstan	15	10 [c)]	10	0 [f)]	10	21.09.1994	1.01.1996
Kirgistan	10	-	10	0 [f)]	10	19.11.1998	1.01.2005
Kuwait	5	0 [a)] 0 [f)]	5	0 [f)]	5	16.11.1996	1.01.1996
Latvia	15	5 [a)]	10	0 [f)]	10	17.11.1993	1.01.1995
Lebanon	5	-	5	0 [f)]	5	26.07.1999	1.01.2004
Lithuania	15	5 [a)]	10	0 [f)]	10	20.01.1994	1.01.1995
Luxembourg	15	0 [b)]	5	0 [f)]	5	07.06.2012	1.09.2013
Macedonia	15	5 [a)]	10	0 [f)]	10	28.11.1996	1.01.2000
Malaysia	0	-	15	-	15	16.09.1977	1.01.1997
Malta	10	0 [b)]	5	0 [f)]	5	07.01.1994	1.01.1995
Mexico	15	5 [a)]	15	0 [f)], 5 [i)]	15	30.11.1998	1.01.2003

Bank Pekao

Double Taxation Treaties

Country	DTT rates on Dividend:		DTT rates on Interest from:			Treaty	
			Securities		Cash		
	Base	Lower	Base	Lower	account	Signed	Effective from
Moldova	15	5 [a)]	10	0 [f)]	10	16.11.1994	1.01.1996
Mongolia	10	-	10	0 [f)]	10	18.04.1997	1.01.2002
Montenegro	15	5 [a)]	10	-	10	12.06.1997	1.01.1999
Morocco	15	7 [a)]	10	-	10	24.10.1994	1.01.1996
Nigeria	*10*	-	*10*	*0* [f)]	*10*	*12.02.1999*	*not effective yet*
Pakistan	15	-	20	0 [f)]	20	25.10.1974	1.01.1973
Philippines	15	10 [a)]	10	0 [g)]	10	09.09.1992	1.01.1998
Portugal	15	10 [a)]	10	0 [g)]	10	09.05.1995	1.01.1999
Qatar	5	-	5	0 [f)]	5	11.08.2008	1.01.2010
Romania	15	5 [a)]	10	0 [f)]	10	23.06.1994	1.01.1996
Russia	10	-	10	0 [f)]	10	22.05.1992	1.01.1994
Saudi Arabia	5	-	5	0 [g), f)]	5	22.02.2011	1.01.2013
Serbia	15	5 [a)]	10	-	10	12.06.1997	1.01.1999
Singapore	10	5 [b)]	5	0 [g), f)]	5	04.11.2012	1.01.2015
Slovakia	5	0 [b)]	5	0 [g), f)]	5	1.08.2013	1.01.2015
Slovenia	15	5 [a)]	10	0 [f)]	10	28.06.1996	1.01.1999
South Africa	15	5 [a)]	10	0 [f)]	10	10.11.1993	1.01.1996
South Korea	10	5 [b)]	10	0 [f)]	10	21.06.1991	1.01.1991
Spain	15	-	0	-	0	15.11.1979	1.01.1983
Sri Lanka	15	-	10	0 [f)]	10	25.04.1980	1.01.1983
Sweden	15	5 [a)]	0	-	0	19.11.2004	1.01.2006
Switzerland			10	-	10	02.09.1991	1.01.1993
Switzerland	15	0 [b), h)]	5	-	5	20.04.2010	1.01.2012(dividends) 1.07.2013(interest)
Syria	10	-	10	0 [f)]	10	15.08.2001	1.01.2004
Taiwan	10	-	10	0 [f)]	10	30.12.2016	1.01.2017
Tajikistan	15	5 [a)]	10	0 [f)]	10	27.05.2003	1.09.2004
Thailand	-	20 [a)]	10	0 [f)]	10	08.12.1978	1.01.1983
Tunisia	10	5 [a)]	12	-	12	29.03.1993	1.01.1994
Ukraine	15	5 [a)]	10	-	10	12.01.1993	1.01.1995
United Kingdom	10	0 [b)]	5	-	5	20.07.2006	1.01.2007
USA	15	5 [b)]	0	-	0	08.10.1974	1.01.1977
Uruguay	*15*	-	*15*	*0* [f)]	*15*	*02.08.1991*	*not effective yet*
Uzbekistan	15	5 [c)]	10	0 [f)]	10	11.01.1995	1.01.1996
Vietnam	15	10 [a)]	10	-	10	31.08.1994	1.01.1996
Yugoslavia	15	5 [a)]	10	-	10	12.06.1997	1.01.1999
Zimbabwe	15	10 [a)]	10	-	10	09.07.1993	1.01.1995

Lower rates may be applied if beneficiary:

a) possess a minimum 25% stake in the company which pays the dividend
b) possess a minimum 10% stake in the company which pays the dividend
c) possess a minimum 20% stake in the company which pays the dividend
d) possess a minimum 30% stake in the company which pays the dividend
e) possess a minimum 15% stake in the company which pays the dividend
f) is a state administration institution
g) collects interest from treasury securities
h) is a pension fund
i) is a bank or an insurance company or collects income from securities traded on a well-recognized market

Moreover, apart from the above exemptions, taxpayers with unlimited tax liability in EU member country, *or Switzerland* are exmpted from the withholding tax on dividends if they hold or will hold minimum 10% of shares (25% in case of Swiss taxpayers) in the Polish company during the period of at least 2 years.