

JPA International - World Tax Game - Stage 3

Country	Name of Shareholder	Gross Dividend	Withholding tax		additional charges/taxes		Net Dividend	to be included in the annual tax return			Cash	amounts in €
			%	Amount	%	Amount		additional tax	%			
Austria	Franz HUBER	40.000	25%	-10.000			30.000	no	-		30.000	
Belgium	Louis PEETERS	40.000	25%	-10.000			30.000	no	-		30.000	*1
Brazil	José DA SILVA	40.000	0%	0			40.000	no	-		40.000	😊
China	Gang WANG	40.000	20%	-8.000			32.000	no	-		32.000	
Egypt	Dawood ELMASRY	40.000	10%	-4.000	personal tax	20,1%	-7.236	28.764	no	-	28.764	
France	Julien DUPONT	40.000	21%	-8.400	Social contributions	15,5%	-6.200	25.400	yes	-1.132	24.268	😞 *2
Germany	Heinz BECKER	40.000	25%	-10.000	Surcharge + church tax		-1.450	28.550	no	-	28.550	
Hongkong	John WONG	40.000	0%	0			40.000	no	-		40.000	😊
Hungary	István KISS	40.000	16%	-6.400		14,0%	-5.600	28.000	yes	no additional tax	28.000	
Italy	Mario BANCHI	40.000	0%	0			40.000	yes	-19.888	49,72%	20.112	😞
Ireland	Paddy MURPHY	40.000	20%	-8.000			32.000	yes	-12.800		19.200	😞 *3
Japan		40.000	20%	-8.000			32.000	no	-		32.000	
Lebanon	Joseph KHOURY	40.000	10%	-4.000			36.000	no	-		36.000	😊
Luxemburg	Max SCHMITT	40.000	15%	-6.000			34.000	yes	-10.950		23.050	😞
Netherlands	Pietje PUK	40.000	15%	-6.000			34.000	yes	-4.000		30.000	
Poland	Jan KOWALSKI	40.000	19%	-7.600			32.400	no			32.400	
Portugal	José SILVA	40.000	28%	-11.200			28.800	no	-		28.800	*4
Romania	Liviu IONESCU	40.000	16%	-6.400			33.600	no	-		33.600	
Slovakia	František KAVOÁČ	40.000	0%	0	Health insurance	14,0%	-5.600	34.400	no	-	34.400	
Slovenia	Martin NOVAK	40.000	25%	-10.000			30.000	no	-		30.000	
Spain	Alberto PÉREZ	40.000	21%	-8.400			31.600	yes	-1.680		29.920	
UK	Charles SMITH	40.000	0%	0			40.000	yes	-10.000		30.000	*5

*1 - Belgium - reduced rates of withholding tax from 3rd year following the capital contribution

*2 - France - In the annual tax return 60% of the gross dividend is taxed (€ 24.000), withholding tax (€ 8.400) taken as a prepayment.

*3 - Ireland - Taxes on Net dividend: Income Tax 41%, Social insurance 4%, Universal social charge 7% - less Withholding tax - Credit

*4 - Portugal - You can opt for personal taxation, where effective tax will be 26,5% maximum and Withholding tax credited, but then all earnings are subject to tax control.

*5 - UK - Net dividend received € 40,000 + notional tax credit 10% = gross dividend 44,444.44, income tax 32,5% = 14,444.44 less tax credit 4,444.44 = Income tax € 10,000.00.