

<u>COUNTRY</u>	<u>TAX</u>
Austria	2% T/O
Belgium	13% T/O
Bulgaria	15% T/O
Cyprus	10% GP
Czech Republic	6-20% GP
Denmark	[20% GP?]
Estonia	5% GP
Finland	N/A
France	7% T/O (proposed)
Germany	N/A
Gibraltar	1% T/O (capped at £425,000)
Greece	N/A
Hungary	N/A
Ireland	1% T/O
Italy	5% T/O
Latvia	10% GP
Lithuania	15% GP
Luxembourg	15% T/O
Malta	0.5% T/O (capped at €500,000 p.a.)
Netherlands	N/A
Poland	12% T/O
Portugal	N/A
Romania	5% T/O
Slovakia	5% T/O
Slovenia	5% T/O
Spain	Variable
Sweden	N/A
U.K.	15% GP