

COMPUTATION OF TAX TO BE PAID BY THE INTERNATIONAL BANK IN THE CASE WHERE

AN EMPLOYEE JOINS THE BANK DURING THE YEAR 1/

Employee joins at the end of	Previous annual salary, gross before tax	Annual rate of earnings payable by Bank, net after tax	Tax on previous annual salary	Previous annual salary, net after tax (2)-(4)	Average net salary after tax	Equivalent gross salary before tax	Tax on gross salary (7)-(6)	Prorated annual tax on previous gross salary	Tax payable by Bank (8)-(9)	Hypothetical tax payable by Bank under 3 different assumptions:		
										If the part-year salary paid by Bank is placed in lowest tax brackets 2)	If the part-year salary paid by Bank is placed in highest tax brackets	If tax is computed on annual rate of gross salary payable by Bank and then prorated
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
6 Mos.	\$ 10,000	\$ 30,000	\$ 1,720	\$ 8,281	\$ 9,140	\$ 30,552	\$ 1,411	\$ 860	\$ 0,552	\$ 6,285	\$ 11,465	\$ 6,451
9 "	10,000	30,000	1,720	8,281	13,710	18,786	5,076	1,290	3,786	1,408	4,252	8,225
6 "	10,000	17,000	1,720	8,281	12,640	16,838	4,198	860	3,338	1,807	4,016	4,274
9 "	10,000	17,000	1,720	8,281	10,460	13,233	3,773	1,290	1,483	423	1,866	2,137
6 "	8,000	11,500	1,169	6,832	9,166	11,280	2,114	584	1,530	814	1,938	1,674
9 "	8,000	11,500	1,169	6,832	7,999	9,606	1,607	876	731	137	989	847
6 "	3,000	5,000	137	2,863	3,932	4,283	351	69	283	58	368	306
6 "	5,600	5,000	610	4,990	4,995	5,606	611	305	306	58	564	306
6 "	10,000	5,000	1,720	8,281	6,640	7,746	1,106	860	246	58	744	306
6 "	15,000	5,000	3,434	11,566	8,283	10,003	1,720	1,717	3	58	968	306
9 "	3,000	5,000	137	2,863	3,397	3,637	240	103	137	0	259	153
6 "	5,000	3,000	485	4,516	3,258	4,025	317	242	75	0	310	82
9 "	5,000	3,000	485	4,516	4,137	4,532	395	363	32	0	148	41

See attached sheet for footnotes.