

**FIVE ▶**

**CODE OF CONDUCT**

**Issued by the Senior Director of Risk and Compliance  
Approved by the Board, Jan 2022**

## OVERVIEW

The Code of Conduct clarifies the standard of behavior that is expected out of each FIVE colleagues while performing their duties. It gives guidance in areas where a colleague needs to make personal and ethical decisions. It sets out the principles the colleagues must all work by at FIVE, wherever they are in the world. It also provides guidance on where to go if you need further help or would like to raise a concern.

Code of Conduct principles are non-negotiable for all FIVE employees. It classifies FIVE's values, making it clear what is expected from its employees and business partners. Failure to comply with the Code of Conduct will be treated seriously. It may result in disciplinary action being taken which, in some cases, may include dismissal in accordance with our internal policies and local labour and employment laws.

FIVE believes that its business and brand should reflect the values and interests of all our stakeholders. We aim to build a long and meaningful relationship with our stakeholders. We are committed to conducting our operations with honesty, integrity, and openness, and with respect for the human rights and interests of all our Employees.

We, similarly, respect the legitimate interests of those with whom we have business relationships. We are focused to work with transparency in all our operations, ensuring that all the patrons can trust what we do and can be assured of our integrity throughout the value chain. Our Code of Conduct is focused towards all our stakeholders as follows:

### 1. FIVE Tribe

FIVE is committed to a working environment that promotes diversity, inclusion, life-long learning, and equal opportunity, including for those with disabilities. We believe in a workplace where there is mutual trust, and respect for human rights with no discrimination. We support the physical and mental well-being of our employees, ensuring safe working conditions.

Our people are our IP.

FIVE colleagues are the true asset and are the ones developing, improving, and delivering experiences to our guests. Our long-term success depends on them.

Thus, we invest in their learning and skill development and leadership training. As well as creating a thriving working environment that focuses on their well-being and safety.

We are an equal-opportunity employer, and we recruit, employ, and promote employees on the sole basis of the qualifications and abilities needed for the work to be performed. Discrimination in no form is practiced or acceptable in FIVE.

We believe in information sharing and keeping our colleagues up to date with all that is happening in the organization which may directly or indirectly impact them.

We provide transparent, fair, and confidential procedures for Employees to raise concerns, and we have anti-retaliation measures and effective procedures in place to safeguard whistle-blowers or employees who raise issues with us.

# FIVE ►

We take your concerns seriously. When you speak up, you should feel comfortable and not fear retaliation. We will treat your concern as confidential, and to the extent reasonable in accordance with privacy laws. Confidentiality for whistleblowers shall be maintained and their employment will not be affected in the process. Any form of workplace harassment will be firmly condoned by FIVE.

All leaders have an open-door policy and colleagues may reach out to any senior leader at any time. (Refer Reporting Channel for further details)

## **2. Business Partners and Suppliers**

The inputs, materials and services provided by our Business Partners have a significant impact on the service we provide to our guests. FIVE ensures the highest service and ethical standards through procurement and supplier quality assurance teams and processes.

FIVE is committed to establishing mutually beneficial relations with our Business Partners. In our business dealings, we expect our Business Partners to adhere to business principles consistent with our own. This means compliance with our third-party policies and a commitment to work in line with our sustainability principles. We never associate with a third-party who is subject to forced, compulsory, trafficked or child labor.

## **3. Guests**

The safety and enriching experience of our guests is our utmost priority. To do this effectively, we need to understand their requirements and preferences, and then provide exceptional services that exceed expectations. We like to break boundaries and go the extra mile for the. This is the fundamental foundation in our pursuit of building loyalty, revenue, and brand value.

Our high social media presence, seamless technology, personalized experiences, and fast complaint resolution, including our commitment to ethical and sustainable business practices, play an important part to establish and grow our brand loyalty and the brand value of FIVE.

## **APPLICABILITY**

This Code of Conduct applies to all FIVE Group personnel worldwide, i.e. all permanent and temporary employees, agents, and representatives of FIVE, its subsidiaries, companies under its control.

The Code of Conduct also applies to the permanent and temporary employees of hotels and properties managed under the brand of FIVE.

Finally, the rules set forth in this Code of Conduct are also intended to apply to all Group partners, including customers and suppliers, in the framework of their contractual relations with the Group.

Group managers and hotel general managers have a particular responsibility for promoting the values and commitments defined in this Code of Conduct to those working with them, and for overseeing their application and implementation.

This Code of Conduct is regularly updated to consider changes in the Group's activity or the legal and regulatory landscape by the Ethics and Compliance Committee.

## DISCLAIMER

The information in the Code cannot address every situation that may confront colleagues throughout the world. It is an important guide and introduces many of our key global policies, but it does not cover every scenario. It is important to remember that there may be other policies, procedures, and requirements that apply to you, which you must comply with in addition to the Code.

This code of conduct applies to all employees of FIVE Holdings and its group entities. Third parties such as suppliers, business partners, and shareholders, may also raise their concerns through the reporting channel in case of any concerns, or incidents regarding the Code of Conduct

## GUIDING PRINCIPLES

FIVE has made the most important global standards and reputable models of business conduct an integral part of its Code of Conduct. The integration of ethical and responsible principles is part of the FIVE's constant improvement process and the result of a desire to reinforce a responsible hotel management model that contributes to the common good and is supported by the following public commitments:

- **United Nations Global Compact:** The Ten Principles of the United Nations Global Compact are derived from: the Universal Declaration of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention Against Corruption covering principles on human rights, labour, environment, and anti-corruption. FIVE is a signatory of the principles of the ten principles of the United Nations Global Compact.
- **Guidelines of the International Labor Organization (ILO):** It promotes respect and support for the principles and rights of freedom of association, union membership and the effective recognition of the right to collective bargaining, elimination of forced labour, abolition of child labour and eradication of discrimination in employment and occupation

## CODE OF CONDUCT STANDARDS

### 1. Keys to Ethical Decision Making

Each day colleagues are required to make ethical decisions. Good decisions are ethical and effective and help all achieve the desired outcomes. If you face an issue or a concern on what should be done in a particular situation, consider the following questions –

1. Does the activity appear to be legal in nature?
2. Does it feel right and ethical and aligned with the guidelines specified in this code of conduct?
3. Is it consistent with what trusted family members or friends would do?
4. Is it safe?
5. Does it adhere to the policies, standards, and/ or notices?
6. Would you be able to comfortably share this conduct with your family and friends?
7. Would you feel comfortable if your conduct was published publicly in a newspaper or on digital media?
8. Is it aligned with the company's reputation and avoids harm to all key managerial personnel, the Board, and shareholders of the company?



If the answer to all the above questions is “YES”, then it is deemed that your conduct aligns with FIVE’s principles and standards.

However, if you are faced with doubt about your conduct or action that you may take, seek assistance from your manager, Group Director of HR, or members of the Ethics and Compliance Committee before proceeding.

## **2. Fair treatment of suppliers**

Abuse to the rights of suppliers using the company’s market power is strictly prohibited by FIVE. FIVE endeavors to treat all its suppliers fairly and ethically in form of paying fair prices, having reasonable expectations, payment to suppliers on time, and not indulge in any undue passage of costs such as marketing, transport, and other unrelated costs without prior consent or through prohibition of payments for being listed as a supplier. All employees should be fair in onboarding, dealing, and contracting with the suppliers.

## **3. Diversity, Equity, and Inclusion**

In accordance with the Principle 6 of UNGC, discrimination in employment and occupation (in recruitment, remuneration, working hours, training, opportunities, assessments and promotions, and benefits) is associated with treating people differently or less favorably because of characteristics unassociated with their merit or inherent requirements of the job. These characteristics include; race, color, sex, religion, political opinion, national extraction, social origin, age, disability, HIV/AIDS status, trade union membership, and sexual orientation or any other characteristic protected by applicable laws.

FIVE is committed to treating each colleague with dignity and appreciating and respecting diversity. We value our colleagues as unique individuals, with the different ideas, perspectives, and energy they bring. That’s why we continue to drive changes within our business that champion a diverse culture where everyone can thrive. It’s not just crucial to who we are, but also to how we work together, grow our business, and to the sense of belonging colleagues feel at FIVE to be able to bring their true selves to work.

At FIVE, we make all our talent decisions ethically and honestly, only based on merit without regard to any discriminating factors. We strive to enrich our culture through the diverse skills, experiences, and backgrounds that each of our Employees brings to the Company.

Colleagues may refer to the ‘*Non-Discrimination Policy*’ and ‘*Equal Employment Opportunity Policy*’ to learn more.

## **4. Anti-Discrimination and Anti-Harassment**

FIVE is committed to providing a conducive and safe work environment that is free from any form of discrimination or harassment. FIVE is committed to preventing its colleagues from workplace sexual harassment and ensuring effective redressal. As per Principle 2 of UNGC, businesses should not be

# FIVE ►

complicit in human rights abuses and Principle 6 of UNGC suggests that businesses should uphold the elimination of discrimination in respect of employment and occupation.

FIVE has zero-tolerance for any form of abuse or harassment. This includes actions that can reasonably be considered as offensive, intimidating, or discriminatory.

You should avoid behaviors that could be viewed as forms of harassment and/or discrimination, including sexual harassment. Harassment, however, does not have to be sexual in nature but can also relate to the individual characteristics as described above. Harassment can be verbal (including slurs, jokes, insults, epithets, innuendos, or teasing), graphic (including derogatory or offensive posters, symbols, cartoons, drawings, computer displays, or e-mails) or physical conduct (including physically threatening another, impeding, or blocking movement, gestures, etc.) that denigrates or shows hostility or aversion towards an individual because of the individual characteristics described above.

Colleagues may refer to the '*Equal Employment Opportunity*' policy to learn more.

## **5. Prohibition of Forced and Child Labour**

Forced labour can be in the form of– slavery, bonded labour, physical abduction, sale of a person, physical confinement, forced overtime, as per Principle 4 of UNGC. Principle 5 of the UNGC further expects businesses to uphold the effective abolition of child labour. Further, 'The Code of Conduct for the Protection of Children from Sexual Exploitation in Travel and Tourism' specifies the standards to be followed to combat sexual exploitation of children in the tourism industry.

FIVE does not endorse or participate in any kind of Forced employment or child Labour or promote any form of child sex tourism.

Every employee working at FIVE is employed by registering them with due government authorities and payroll system with proper terms mentioned under employment contracts duly signed off by employees.

Everyone working at FIVE has dignity-of-labour that does not deprive them of their mental and physical wellbeing.

All FIVE employees are required to uphold the principles and prohibit any such activities. If any employee/ external parties encounter any such instance, kindly report such actions as per the reporting channels.

## **6. Prohibition of Substance and Alcohol Abuse**

FIVE prohibits working under the influence of drugs or alcohol as it may pose an unacceptable safety risk to oneself and others. Drugs may include illegal drugs, controlled, or prohibited substances or misused prescription medication.

All FIVE employees must perform their job duties free from the influence of any substance that could impair job performance.

All FIVE Employees must avoid indulging in any illegal or immoral activities which may include, but not limited to, possessing, selling, using and/or transferring any of the illegal drug or substances. Employee shall always exhibit a behavior that is consistent with applicable laws and regulatory requirements to avoid any reputational impact to the Company.

## **7. Prohibition of Insider Dealing**

Any Employee must not trade in securities of the Company while possessing any Inside Information, which if made public can materially affect the price of securities. Such information must not be communicated to anyone until it's a part of one's duty or one has a legitimate purpose to do so.

Neither an Employee nor his/her immediate relatives or friends should do trading based on any such Inside Information. Even if Employees come across any such price-sensitive information as part of their duty, they must keep it confidential and handle it strictly on a need-to-know basis.

## **8. Ensuring Business Records and Financial Accuracy**

FIVE is committed to generate, maintain, archive, and destroy business records in compliances with local applicable regulatory requirements. FIVE endeavors to ensure that all financial information is accurate, valid, reliable, timely, relevant, and complete in all aspects.

We preserve all our Company records in accordance with the Company's Data Retention Policy and other data management policies. We are trusted as a company that does business with integrity. This is reflected in our commitment to accurate reporting in our Company's books and records.

We believe in everyone acting as an owner and be accountable for the accuracy and honesty of the business records, contracts, and agreements that we handle in the normal course of business.

## **9. Maintain Financial Integrity**

We are committed to comply with applicable regulatory requirements by ensuring full, fair, accurate and timely disclosures, including financial reporting, in our public communications and reports submitted to the regulatory authorities.

## **10. Adherence to Internal Controls**

Company's internal controls are critical for proper, complete, and accurate accounting and financial reporting.

Every Employee of FIVE must understand the internal controls relevant to our positions and follow the applicable policies and procedures related to those controls.

## **11. Community Engagement**

FIVE strives to be a trusted corporate citizen and, as an integral part of society, to fulfil our responsibilities to the societies and communities in which we operate.

We are committed to being a responsible neighbor in all the places where we do business globally. We consistently strive to positively impact the lives of our Business Partners, stakeholders, the community, and the environment at large.

We are focused to drive our CSR initiatives with the same rigor and dedication with which we conduct our day-to-day business operations.

## **12. Respect in the Workplace**

Any form of inappropriate behavior which makes a colleague feel intimidated, humiliated, embarrassed, causes offence or has the effect of making them feel vulnerable, threatened or undermined may constitute bullying or harassment. This includes but is not limited to making derogatory remarks, jokes, sexual comments, or innuendoes, abusive or insulting language or gestures and threats of violence.

We all have a responsibility to make sure that our working environment is as positive as possible and is therefore free from harassment, bullying or discrimination. All colleagues and managers are responsible for respecting the rights of their co-workers and ensuring that they treat each other with courtesy, professionalism, dignity, and respect – avoiding any behavior which could be seen as unacceptable or inappropriate.

Managers must be responsive and supportive to anyone who raises a concern and should ensure their teams are aware of our Respect in the Workplace Policy and how to raise concerns.

You are expected to promote a culture and environment of openness, respect, inclusion and avoid behavior that could make others feel degraded, intimidated, or interfere with their ability to successfully do their job.

## **13. Human Rights**

As per principle 1 of UNGC, all businesses should support and respect the protection of internationally proclaimed human rights. We recognize the importance of maintaining and promoting fundamental human rights across our operations and supply chain, and we are committed to respecting the rights of individuals throughout our value chain.

We support and respect the protection of internationally proclaimed human rights principles and have zero tolerance to any violation of human rights in our business, our supply chain, or partnerships.

Colleagues may refer to '*Human Rights Policy*' to learn more.

## **14. Political Activities**

We engage ethically and responsibly with elected officials to advance Company's mission and protect the rights of our stakeholders.

Any political contribution and/or affiliation, monetary or non-monetary, shall strictly be done in the personal capacity, without involving any conflict with the interest of the Company.

When communicating views or conducting any actions towards any political party or situation, the expressed views or opinions should clearly be stated as personal and not those of the Company.

## **15. Anti-trust and Fair Competition**

FIVE believes in vigorous yet fair competition and adheres to applicable competition laws. FIVE and its Employees conduct their operations in accordance with the principles of fair competition and all applicable regulations.



# FIVE ►

We believe in fair, ethical, and transparent interactions with our competitors, suppliers, and guests. We encourage free and fair competition and have zero tolerance towards creating monopoly in the market and/or forming a cartel with our fellow competitors or abuse of dominant market power in any form.

## **16. Environment, Health, and Safety (EHS)**

FIVE is committed to making continuous improvements in the management of our environmental impact and to the longer-term goal of developing a sustainable business. FIVE will work in partnership with others to promote environmental care, increase understanding of environmental issues and disseminate good practice.

We recognize the importance of managing EHS matters effectively as an integral part of our business activities. We are committed to safeguard the environment, health, and safety (EHS) of our Employees, Business Partners, guests, and surrounding communities.

## **17. Anti-Bribery and Anti-Corruption**

FIVE does not give or receive, whether directly or indirectly, bribes or other improper advantages for business or financial gain. No employee may offer, give, or receive any gift or payment which is, or may be construed as being, a bribe. FIVE

Any demand for, or offer of, a bribe must be rejected immediately and reported to management.

FIVE accounting records and supporting documents must accurately describe and reflect the nature of the underlying transactions. No undisclosed or unrecorded account, fund or asset will be established or maintained.

FIVE does not permit any form of Facilitation or Grease Payments. Facilitation or Grease Payments are a form of Corruption. All situations involving Facilitating Payments must be reported as per the reporting channels. FIVE prohibits Kickbacks of any kind. FIVE Employees shall never pay, offer, or accept Anything of Value to any Business Partner, or related person, with whom FIVE may have business relationship, to influence any act or decision to secure any improper advantages. This applies even if you receive no personal benefit from the payment or if such payment benefits the Company

We conduct our business in an honest and ethical manner maintaining the integrity of our business dealings with both private and public parties. We have zero tolerance to any form of corrupt practices in relation to our business anywhere in the world.

Please refer to FIVE's *'Anti-Bribery & Corruption Policy'* for more details.

## **18. Gifts, Favors, and Courtesies**

Gifts must be legal, reasonable, and approved by corporate management. FIVE strictly forbids giving or promising anything of value to a government official or a FIVE employee, whether to influence that

person in their official duties or to encourage unlawful conduct. Giving or receiving anything of value (defined as something beyond the usual course of business). Employees should practice strong judgement in assessing whether a certain gift should be provided or received which could hamper business decisions and association. All employees should refrain from indulging in such transactions. In case of any opinion required for giving or accepting anything of value, the supplier employees or FIVE employees may contact the Ethics email ID of the Ethics and Compliance Committee.

FIVE employees should ensure that acceptance of any business courtesies, gifts of entertainment is proper and could not reasonably be construed as an attempt by the offering party to secure favorable treatment. Our employees cannot engage in any behavior that could impact their judgement regarding the best interest of the company or their ability to give full attention to that has a substantial monetary value (above AED 100) and includes any personal kickback arrangement. Employees may not accept gifts of money under any circumstances, nor may they solicit non-monetary gifts or any other personal benefit or favor of any kind from suppliers.

We responsibly invest in our business relationships but ensure we never accept or offer gifts, entertainment, or anything else with an intent to inadequately influence decision-making. No-one should act in a way that could give the impression that they may or have in fact been influenced by gifts, hospitality, or other benefits to show favor or disfavor to a particular party.

A few things to remember:

- ☑ Any gift you receive must be declared and informed to HR
- ☑ Colleagues must NEVER solicit for tips
- ☑ Entertainment in the hotel premises is allowed only with prior management approval

## **19. Anti-Money Laundering**

Money laundering is the process by which persons or groups try to conceal the proceeds of illegal activities or try to make the sources of their illegal funds look legitimate.

FIVE aims to prevent money laundering by continuous cross-communication, standardization of systems and providing structured training across management levels in the Company. Employees shall understand where breaches of applicable Anti-Money Laundering laws and sanctions might arise and FIVE shall support them in making the right decisions in line with its corporate position

Refer detailed '*Anti-Money Laundering*' policy to learn more.

## **20. Conflicts of Interests**

Employees must not seek gain for themselves or others through misuse of their positions and shall refrain themselves from being part of any decision-making where they have a conflict of interest. This is a situation in which a person can derive personal benefit from actions or decisions made in their official capacity.

All employees and others working for FIVE are expected to avoid personal activities and financial interests which could conflict with their responsibilities to the Company.

Refer the '*Conflict of Interest*' policy for details.

## **21. Third party anti-corruption diligence**

All third parties (agents, consultants, advisors, joint venture, business partners) are subject to a detailed third-party anti-corruption due diligence in accordance with FIVE's Third-Party Due Diligence policy which includes the following steps:

- a. Initial background verification
- b. Third-party risk assessment (based on contract value)
- c. Due diligence process
- d. Implementation of mitigation plan
- e. Contracting with third parties based on approval matrix
- f. Payment pre-approvals for selection of payment method
- g. Monitoring of third-party ongoing risks through screening process and flagging identified red flags
- h. Compliance health checks prior to contract renewals

All colleagues are required to ensure compliance to this policy during onboarding any new third parties.

## **22. Data Privacy and Confidentiality**

FIVE is committed to the responsible, ethical, and fair use of third-party data, including that of our employees and guests. We will collect and use data in line with our values, applicable laws and with respect for privacy as a human right.

We believe that data privacy is of vital importance to us in maintaining our competitive advantage and valuable assets for our future growth.

We always ensure reasonable and necessary precautions to protect the Company information. We encourage all our Employees and Business Partners to report immediately in case of a security related incident or data breach or becoming aware of any situation in which data has been compromised, to designated authorities within the Company.

## **23. Data Protection**

- Use passwords
- Keep data in protected & secured places
- Stamp important documents s "Confidential" or "Private"
- Appropriate disposal of documents
- Report viruses to IT Department
- Respect the brand guidelines (logo/image/hotel name)
- Report leakage of non-public information to your manager immediately

## **24. Respecting and Protecting Guest Privacy**

All FIVE employees should respect and protect guest privacy using the following principles:

- Guests, including celebrities. Do not discuss hotel guests with anyone
- Never ask guests/celebrities for pictures or autographs
- Do not talk to the media
- Do not Gossip
- Do not enter guest rooms unless related to your official duties
- Do not ask guests for personal information, maintain professionally at all times

## **25. Media, Investor Relations, and Communications**

FIVE ensures that all our external communications to media, analysts, investors, and the public, is only through our authorized and designated representatives.

We do not manipulate or misrepresent any facts relating to our Company and make full, fair, accurate, timely and understandable disclosures to regulators, government agencies, investors, and the public.

## **26. Social Media Relations**

FIVE ensures that our internal and external communications are clear, truthful, transparent, courteous, and professional.

All FIVE Employees must be cautious when writing social media posts that they are personal opinions and are not speaking for or on behalf of the Company unless they are asked or permitted to do so.

FIVE Employees must not disclose any confidential information about the Company, and never post anything that might constitute a threat, intimidation, harassment, or bullying.

## **COMPLIANCE MONITORING**

Compliance with the Code principles is essential for the success of our business. The Board is responsible for creating a culture within the Company where these principles are applied across all the dealings by Company Employees. Senior management across geographies and properties shall facilitate the implementation of these principles in letter and spirit with the support of respective function heads and Employees.

Compliance with Code principles is subject to review by the Board supported by the Ethics and Compliance Committee and for financial and accounting issues, the Audit and Risk Committee.

Any breach of the Code of Conduct Principles must be reported. The Board will not criticize management for any loss of business resulting from adherence to these principles and other mandatory policies. Provision has been made for Employees via the Whistle-blower mechanism to be able to report any non-compliance with confidence and no employee will suffer because of doing so. Reporting can be done anonymously and confidentially through the reporting channels by the employees.

## **COMMUNICATION**

FIVE has communicated this code of conduct to all its employees, related parties, and stakeholders by making this policy available on FIVE's website and the company's intranet portal. FIVE sends periodic email communications to all its employees for specific requirements on the code of conduct.

All employees are required to sign the FIVE Code of conduct at the time of joining to confirm that they have read, understood, and shall adhere to the guidelines of the Code of Conduct.

Compliance trainings are conducted for all employees on all aspects of the Code of Conduct (at the time of joining – as a part of orientation sessions) and yearly trainings to raise awareness of the Code standards and reporting channels. These trainings are conducted through physical meetings with the employees and their sign-off is obtained.

# FIVE ►

This document is made available in local languages to promote the understanding of this code for all employees in the organization.

## REPORTING CHANNELS

You have an obligation and a right to speak up immediately when you have questions, seek guidance, and raise or report concerns through any of the reporting channels.

i) **Notify your superiors**

- a. Inform, ask questions, and seek guidance on any conflicts you may face regarding business ethics and code of conduct from your manager or your supervisor
- b. In any circumstance, if you are unable to speak to them directly, you may connect with the Senior Management, a Human resources representative, the Chief Risk and Compliance Officer or a member of the Ethics and Compliance Committee.

ii) If you are a manager or supervisor, you have an even greater level of responsibility to **lead with integrity**. If an ethical issue or suspected violation is brought to your attention, speak up immediately and do not investigate it yourself.

iii) The **Ethics and Compliance Helpline** is an additional resource where you can speak up. You can report concerns 24 hours a day, seven days a week. Due to restrictions based upon local law, if you are located within the jurisdiction subject to specific data privacy and protection laws, you may only use this number to confidentially report concerns regarding Financial Misconduct. Anywhere else in the world, you may use this number to report any type of ethical concern/ report/ incidents anonymously or confidentially.

**Ethics and Compliance Helpline Contact Number: +971-42475270**

iv) You may alternatively send an email stating your concerns or reporting any incidents with adequate information via email:

**Ethics and Compliance Helpline email ID: [ethics@fiveglobalholdings.com](mailto:ethics@fiveglobalholdings.com).**