

FIVE HOLDINGS

Development / Hospitality

EMPLOYEES AT FIVE

“Employees are Our Greatest Asset. We Value their Contributions and are Committed to their Development and Well-Being.”

As an organization in the hospitality and real-estate sector, our FIVE Tribe represents our most important asset. They are the fundamental stakeholders for us, critical to executing our daily operations at world-class standards and securing the long-term growth and development of our organization. FIVE emphasizes in creating value for its diverse tribe of over 82 nationalities by providing the corporate governance, policies, procedures, and resources to ensure holistic employee wellbeing, growth, learning and development. Fundamentally, FIVE maintains a comprehensive framework to ensure employee health and safety, accessibility to basic facilities (including availability to water), core human rights, promotion of diversity and equal employment opportunities, and measures against any form of discrimination, corruption, child or forced labour or modern slavery. We foster a culture of freedom of association and collective bargaining by encouraging our workforce to express their perspectives and to submit solutions that serve the continual progress and improvement of all of FIVE’s colleagues.

Our commitments align with FIVE’s signatory status to the United Nations Global Compact on the ten principles of Labour, Human Rights, Environment and Anti-Corruption.

2022

Ranked 6th for the Best Places to Work in UAE

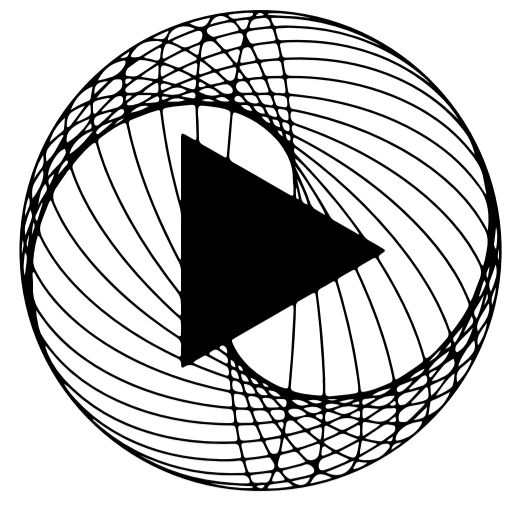
Ranked 24th Best Large sized company in Asia

2021

Top 10 Workplace for Women in UAE

Ranked 7th for Millennials in UAE

Our initiatives and programs are focused to align with the United Nations Sustainable Development Goals (“SDGs”). We believe our purpose and values towards our Employees most closely align with the following SDGs –



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FIVE Human Rights Policy

FIVE has developed a detailed Human Rights Policy which discusses FIVE's commitments and measures toward the adherence of human rights and UN Global Compact principles.

 [Human Rights Policy.Pdf](#)

 [Human Rights Due Diligence Report.Pdf](#)

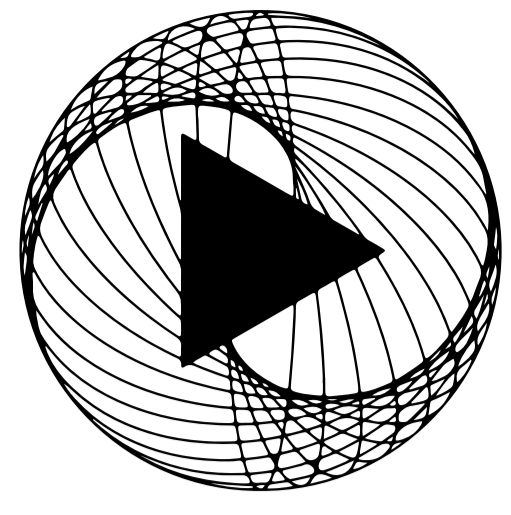
FIVE Freedom of Association and Collective Bargaining Policy

The purpose of this policy is to uphold the freedom of association and the effective recognition of the right to collective bargaining in accordance with the principle 3 of the UN Global Compact. All colleagues are free to voluntarily establish and join groups to promote new ideas that serve the occupational benefit of all employees.

At FIVE, we believe in supporting our employees' rights to Freedom of Association and Collective Bargaining. As part of our commitment to this principle, we have implemented periodic COC training programs to ensure that all employees are aware of our various policies.

During the induction process, employees are provided with comprehensive information about our policies to ensure that they have a clear understanding of their rights and responsibilities. In addition to this, all policies are readily available on our company's intranet for easy reference.

To ensure that our employees can exercise their rights to collective bargaining, we also have notice boards located at prominent locations throughout our premises. These boards contain information about our policies and serve as a means for our employees to voice their concerns and engage in discussions with management.



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At FIVE, we take employee grievances seriously and ensure that all grievances are appropriately recorded and tracked. Each received grievance is documented in the 'Grievance Report,' which is updated regularly to reflect the current status of the case. Additionally, our Human Resources team generates a monthly Management Information System (MIS) report that includes a summary of all grievances received for management review and monitoring.

Our HR team takes proactive measures to monitor the status of individual cases and track the progress of any initiated or pending actions. This ensures that all grievances are addressed promptly and resolved to the satisfaction of our employees. At FIVE, we believe that an open and transparent approach to handling employee grievances promotes a healthy and positive work environment.

Note: The scope of freedom of association and collective bargaining will be subject to local laws and regulations

 **Freedom Of Association And Collective Bargaining Policy.Pdf**

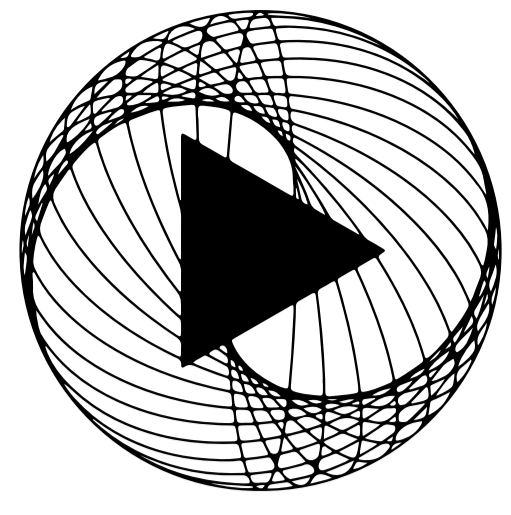
 **Five Grievance Policy.Pdf**

FIVE Non-Discrimination and Prevention of Sexual Harassment Policy

The purpose of this policy promotes equality, diversity, and inclusion in ensuring no discrimination between employees, third party contractors and any other parties directly or indirectly associated occurs. All discriminatory behavior whether appearing in recruitment, training, remuneration, promotion, or employment is strictly prohibited. This policy provides guidelines and FIVE's organizational commitment to prohibit and provide measures in place to manage any cases of discrimination and harassment in the organization.

FIVE is proud to be a signatory member of the UN Global Compact, and we are fully committed to upholding all of its principles. These principles guide our actions and decision-making processes, and we strive to incorporate them into all aspects of our business operations.

The first principle of the UN Global Compact is to support and respect human rights. At FIVE, we believe that every individual has the right to be treated with dignity and respect, and we are committed to promoting and protecting these rights throughout our organization.



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The third principle is to promote fair labor practices, including the elimination of child and forced labor. At FIVE, we believe that our employees are our most valuable asset, and we are committed to providing them with safe and healthy working conditions, fair wages, and opportunities for professional growth and development.

The fourth principle is to promote anti-corruption practices, including transparency and accountability. FIVE believes in operating with the highest standards of integrity and ethics, and we have strict policies in place to prevent corruption and ensure that all business practices are conducted in a transparent and accountable manner.

The fifth principle is to promote gender equality and empower women. At FIVE, we are committed to promoting gender diversity and inclusivity in all aspects of our business operations, and we strive to create a workplace culture that is supportive and inclusive of all genders.

FIVE has designed targets, action plans and training programs to make employees aware about this policy and enhance its equal opportunities and diversities.

 **Non-Discrimination And Prevention Of Sexual Harassment Policy.Pdf**

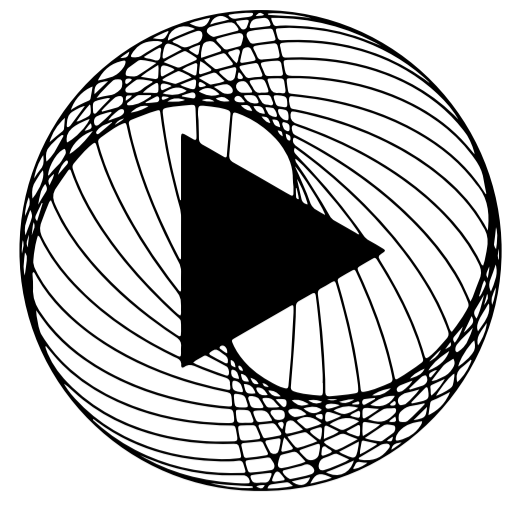
 **Measures To Promote Equality And Diversity.Pdf**

 **UN Global Compact.Pdf**

Modern Slavery

The purpose of the Modern Slavery and Human Trafficking Policy focuses to identify potential modern slavery risks associated with the business and to implement measures in place to ensure that no slavery or human trafficking occurs inside its own operations and supply chain.

 **Modern Slavery And Human Trafficking.Pdf**



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FIVE Equal Employment Opportunity Policy

FIVE endeavors to identify, employ and retain a high-performing pool of talent, providing equal opportunities under its commitment to merit not biased behavior. This policy specifically addresses that no actions, whether in training, daily operations or advancement shall transpire under any motivation of discrimination or harassment based on race & ethnicity, color, religion, sex, sexual orientation (LGBTQ), gender identity or expression, age, disability, marital status, citizenship, national origin, genetic information, or any other characteristic protected by law.

 **Equal Employment Opportunity Policy.Pdf**

 **FIVE Promotion Of Equality And Diversity Measures.Pdf**

FIVE's gender distribution follows as below as of December 31, 2022 –

For our properties in Dubai – FIVE Palm Jumeirah and FIVE Jumeirah Village and FIVE Zurich

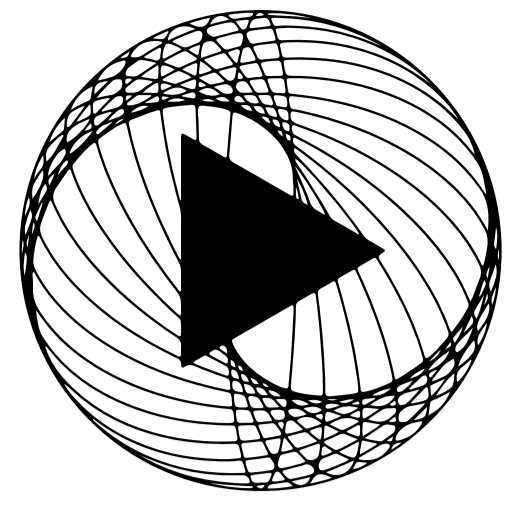
Region	Managerial			Staff			Total	% Total Women
	Men	Women	% Women	Men	Women	% Women		
Dubai	125	25	16.7%	1,020	252	19.8%	1422	19.5%
Zurich	12	5	29%	86	49	36%	152	36%

Category	Men	Women	Total workforce	% of Women
Executive Management				
Ratio of women in the executive management	4	0	4	0%

FIVE Payment Practices and Staff Benefits

This policy aims to set the right remuneration framework for recruiting and retaining a high-quality workforce across our global operations, while recognizing the responsibility to be transparent, fair, and accountable to all our stakeholders and compliant with all applicable local and international good practices and regulations.

This policy covers the list of employee benefits including worker compensation, accommodation and medical insurance facilities provided to colleagues and their authorized dependents. This includes life insurance coverage as per local laws and regulations to facilitate the health, safety, and security of all employees.



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 **FIVE Employee Payouts And Benefits Policy.Pdf**

 **FIVE Medical Benefits Policy.Pdf**

 **FIVE Cares Policy.Pdf**

FIVE's Payment Of Salaries That Satisfy Living Wage

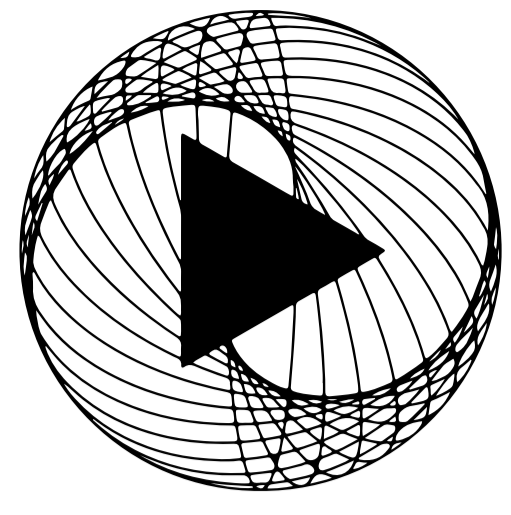
FIVE's Dubai Operations

Although the UAE does not maintain an official minimum wage requirement, FIVE provides all its employees with salaries and benefits that ensure a safe, decent living wage covering the minimum resources necessary for long-term wellbeing. In addition to a fixed and variable pay, FIVE provides its employees with benefits including accommodation and utilities, food, transportation, health care, and a mandatory return ticket to home country. FIVE has compiled a table providing a break down on its payment wages and benefits with ascribed monetary value as computed by FIVE's Finance Department based on annual expenditures. The data demonstrates that FIVE pays its employees a minimum living wage above the average living wage reported in the UAE, as per public data sources including Dubai's leading housing and rental platform, Property Finder and economic source, Dubai Multi Commodities Centre (DMCC).

Property	Particulars	2022	Dubai Market*
Dubai	Fixed Cash Salary	4,425	3,000
	Variable Cash Salary	1,924	
	Non cash Salary (Accommodation, Transport, Utility for employees, Medical etc.)	2,102	3,435
Total		8,451	6,435

FIVE's Zurich Operations

Within its operating city of Zurich, FIVE ensures the provision of a minimum living wage for all employees by adhering to Switzerland's LGAV labour collective agreement for hospitality. Compliance to the minimum salaries provision is controlled through on-site audits from the government office of Economy and Labour, and FIVE Zurich HR complete obligatory online survey such as 2022's "Structure of Earnings Survey." Switzerland maintains a rubric based on various factors, including educational qualifications, however no employee earns less than the mandatory salary per month. Minimum salaries as of January 1, 2023 can be found in the attached link: [L-GAV – Art. 10 Mindestlöhne](#).



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FIVE Employment Security and Responsible Workforce Restructuring Policy

This policy document outlines FIVE’s commitment to avoiding compulsory redundancies, implementing responsible redundancy procedures, and mitigating the consequences for employees made redundant. In addition, it contains guidelines involving proper management decision-making to ensure optimum placement, performance and outcome of the company’s workforce. The policy further contains guidelines on discouraging non-regular employment and striving to limit the use of non-regular employment along with measures in place to reduce the negative impact of non-regular employment. Guidelines on offering workplace flexibility and measures for worktime reduction which may be availed by the employees to promote workplace flexibility have also been incorporated in this document.

FIVE has not engaged in large-scale redundancies and significant job cuts on account of restructuring related to material reductions in business operations, closing of business segments, venues, outlets, departments, etc. Accordingly, 100% of FIVE’s involuntary turnover cases are due to either employee absconding, misconduct, or poor performance. To date, no cases have occurred due to redundancy or closure of operation. On the contrary, FIVE has continuously grown its business through the expansion of operational activities and the addition of business segments including new outlets.

Hotel	#Avg. Employee 2022	#Employee terminated in 2022	#Employee resigned in 2022	Total
FIVE Palm Jumeirah	920	73	241	314
FIVE Jumeirah Village	421	31	144	175
FIVE Zurich**	118	26	0	26
FIVE Head Office	44	2	2	4
Total	1503	132	387	519

**FIVE Zurich started operations in June 2022

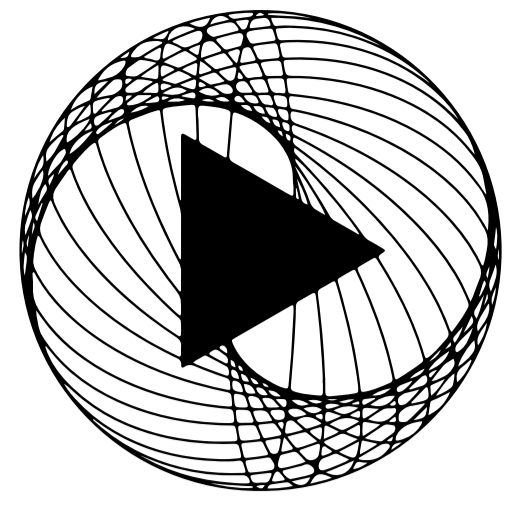
Hotel	Voluntary Turnover	Involuntary Turnover
FIVE Palm Jumeirah	26%	8%
FIVE Jumeirah Village	34%	7%
FIVE Zurich**	22%	0%
FIVE Head Office	4.5%	4.5%
Total	25.7%	8.7%

**FIVE Zurich started operations in June 2022

* Involuntary turnover refers to non-compliance to company policies and procedures, disciplinary measures due to employee grievances, fraudulent activities, issues in performance

**Of the total involuntary turnover, 6.8% is at line staff and supervisory level

In case of Zurich, operations commenced in Jul-2022, thus the computation is done for the period Jul-2022 to Dec-2022

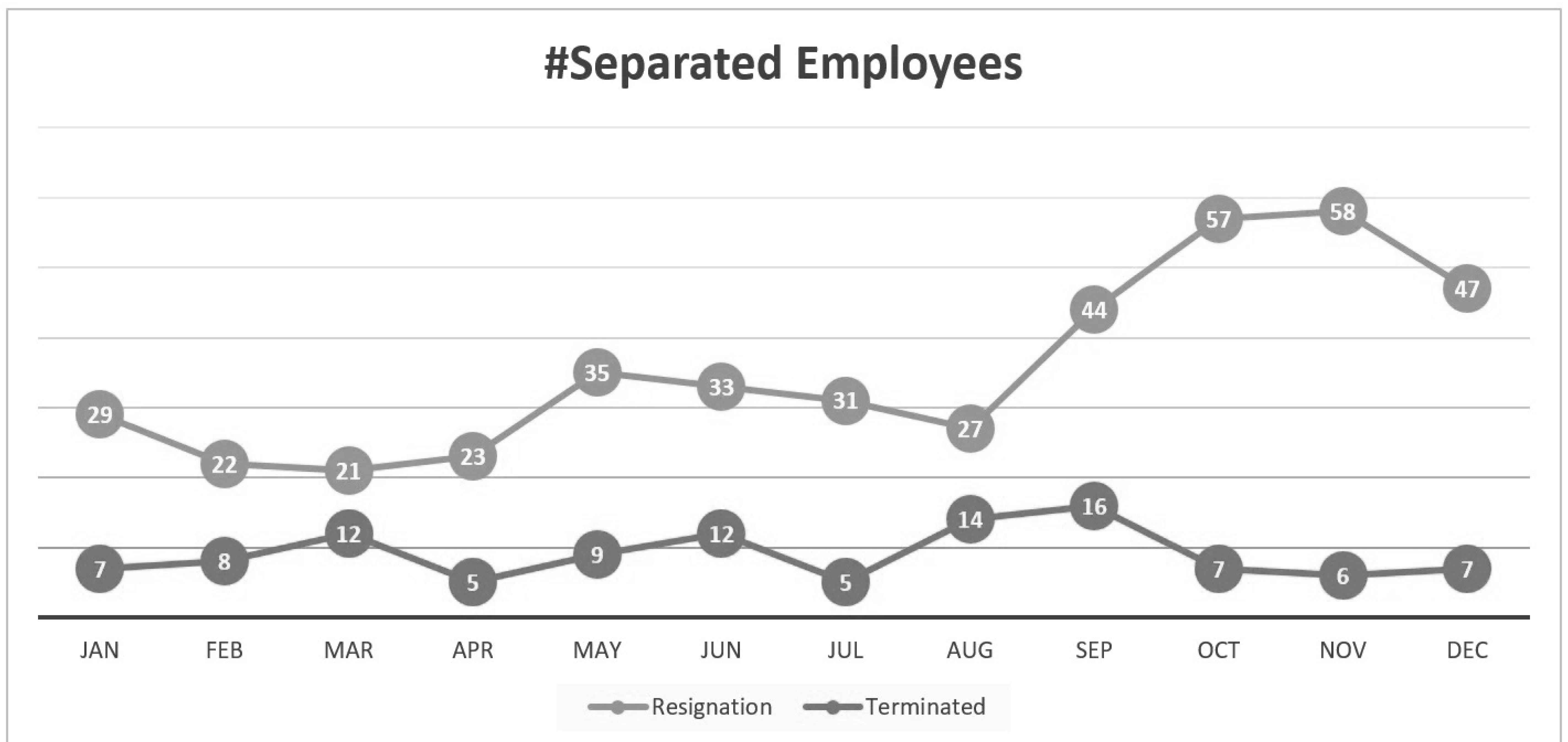


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At FIVE, we believe in the value and support of every employee, which is why we have never implemented any large-scale redundancies over the past three years. As reflected in the provided graph, terminations have remained relatively constant throughout the year, primarily stemming from performance-based issues rather than a singular event leading to widespread redundancies. This approach highlights our unwavering commitment to the well-being and professional growth of our team members and upholding our pledge to avoid large-scale redundancies.



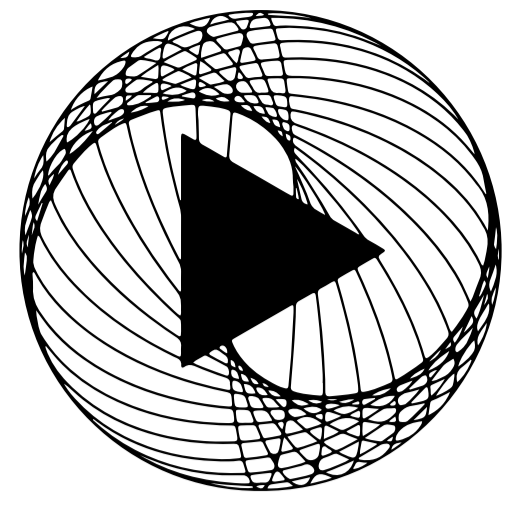
 **Employment Security And Responsible Workforce Restructuring Policy.Pdf**

FIVE's Position on Non-Regular Employment

At FIVE, we believe in providing permanent employment as the primary form of employment to our workforce. As of 31 Dec 2022, we have a headcount of 1 574 employees across all our properties. We hire an adequate number of employees based on the volume of operations, ensuring that we have the necessary resources to provide exceptional service to our guests.

During peak times for non-core activities, we evaluate the need for additional support and obtain the assistance of contract agencies to support our operations. We give preference to contract agency staff to be hired on a permanent basis, based on business requirements. We also ensure that contract agency staff receive the required benefits applicable as per our company policies.

Permanent to Temporary Employment (as on December 31, 2022)



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%Employees - Permanent / Temporary contract

Hotel	Permanent contract	Temporary contract
FIVE Palm Jumeirah	98%	2%
FIVE Jumeirah Village	98%	2%
FIVE Zurich*	86%	14%
FIVE Head Office	98%	2%

*3800 labor staff at our under-construction site, employed by contractor

Indirectly employed workforce - In terms of indirectly employed workforce, owing to the dynamic requirements of the business in the hospitality and real-estate sector, FIVE through third-party contractors, employs indirect workforce for supplementary roles in stewarding, security, engineering, entertainment, and construction related activities where the count of employees is subject to business requirements (i.e. peak-seasons, nature of requirement, events, etc.)

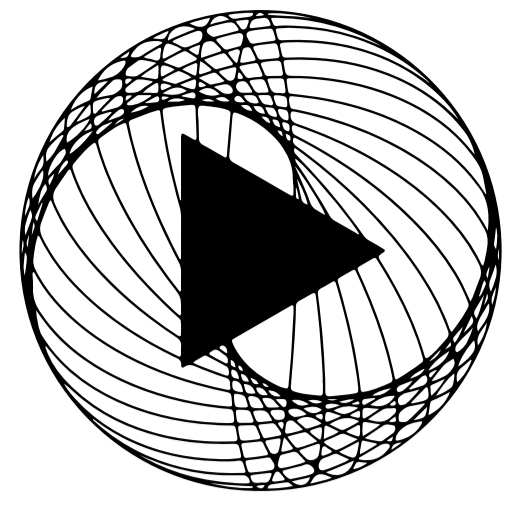
%Employee - Direct/In-direct contracted

Hotel	Directly employed	Indirectly employed
FIVE Palm Jumeirah	76%	24%
FIVE Jumeirah Village	79%	21%
FIVE Zurich*	100%	0%
FIVE Head Office	100%	0%

Part-time to full-time workforce - FIVE does not have any temporary or part-time contracts with any of its employees. 100% of the company's employed workforce is employed full-time with FIVE. In the case of FIVE Zurich, third-party employees are hired on a need basis for additional hours/ days. Considering the flexibility and working timelines, a total of XX hours for Zurich has been availed through indirectly employed personnel. Total employee headcount for Zurich is 138 employees as on December 31, 2022.

%Employees - full-time and part-time contract

Hotel	Full-time contract	Part-time contract
FIVE Palm Jumeirah	100%	0%
FIVE Jumeirah Village	100%	0%
FIVE Zurich	98%	2%
FIVE Head Office	100%	0%



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Workplace Flexibility

FIVE endeavors to seek and employ a high-performing pool of talent with the Flexi Hour working policy, which outlines the provisions for colleagues who want to change their working schedule while allowing FIVE to maintain a progressive and productive work environment. Colleague will be considered for alternative work scheduling on an individual basis in situations where creative work schedules have been shown to accomplish both work and personal goals, with increased productivity without impacting quality output. Flexible working hours are managed according to the needs and interest of business.

 **FIVE Workplace Flexibility Policy.Pdf**

FIVE Dependent Care And Special Leave Policy

This policy contains FIVE's commitment to support its employees regarding dependent care, options available to provide care at the office facility and the provisions regarding special leaves available to all employees.

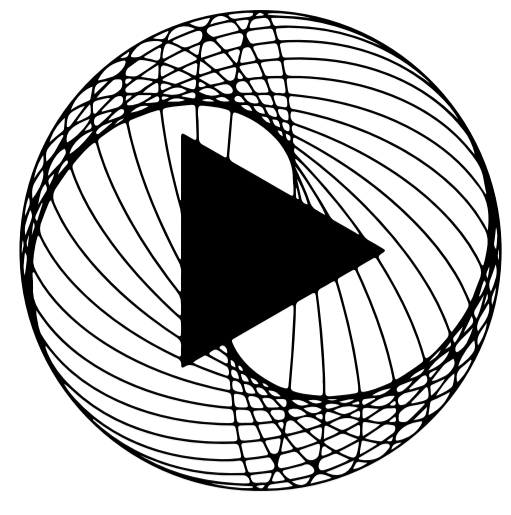
 **Dependent Care And Special Leave Policy.Pdf**

FIVE Kid's Club

The fun at FIVE doesn't follow one shape, size or age! As part of its measures to provide dependent care for employees and guests alike, FIVE Hotels provide premium, interactive, safe and stimulating play spaces for children.

FIVE Kid's Club and kids' entertainment spaces are stewarded by compassionate, caring and highly trained professional caretakers.

From face-painting to arts and crafts, to FIFA and Mario Kart, table tennis, foosball, retro arcades, and kid-friendly pools and open play areas, a stay at FIVE provides an epic experience for guests of all ages!



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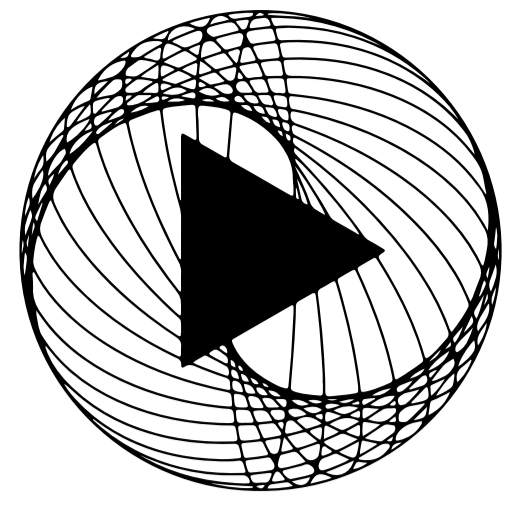
FIVE Learning and Development Policy

To facilitate the learning and development goals of the employees and to promote employee development and progression, FIVE has implemented a Training Needs Policy which identifies the strategic training needs of employees based on their current skillset, work experience, job roles and responsibilities. It includes the design of training plans, training targets, evaluation, and follow-up mechanisms.

Training at FIVE

FIVE is proud to declare that it has provided 855,480.16 number of training hours during FY 2022 spanning across all departments and employees (all permanent employees). The average training hours per employee for the year was 12.8hours. The same is summarized as follows –

Total Attendance	Total Man Hours
66,856.00	855,480.16
Avg. Hour per Emp per month	
12.8	



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* Source: List of training hours for the year

As far as training costs are concerned, most trainings are conducted in-house by internal staff on varied topics across all departments by the respective department leads. Thus the costs incurred are limited to the extent of mandatory trainings such as Fire, Life, and Safety trainings, beverage related trainings, etc.

FIVE in the coming year, plans to implement a formal Learning Management System (LMS) module to provide periodic trainings to all employees through digital learning modes and further enhance the training management framework of the organization.

Employees have been trained on the importance of Freedom of Association and Collective Bargaining, Equal Opportunities and Non-discrimination, Code of Conduct requirements as a part of quarterly townhall sessions and due acknowledgement is obtained.

To ensure that our training programs are effective, we conduct a comprehensive training need analysis (TNA) each year, which identifies the specific training requirements of each department. The TNA covers a range of topics, including customer service, management and leadership, technical skills, cultural awareness and diversity, interpersonal skills, code of conduct, sustainability, and hygiene and cleanliness.

Once the TNA is completed, we develop an annual training plan that outlines the specific training programs to be conducted across each department. This plan ensures that around 50 hours of training is conducted throughout each department, with a focus on addressing the specific needs identified in the TNA.

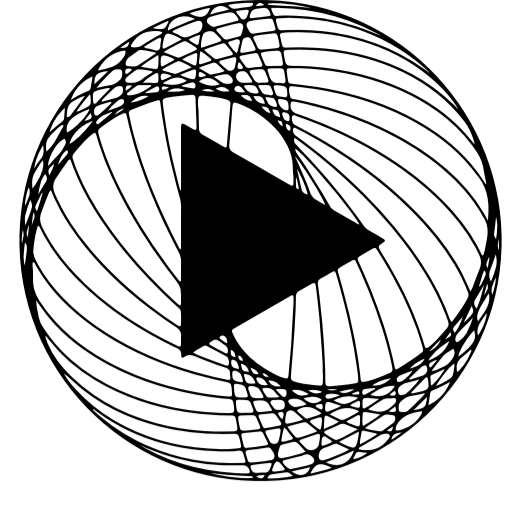
We have training management system which includes identifying the training needs, curating training plans for individual department along with training targets and formal evaluation.

 **FIVE Training Management.Pdf**

Code of Conduct

FIVE has implemented a Code of Conduct document which prescribes guidelines for ethical and correct behavior, adherence to the principles of anti-corruption and bribery, gifts and courtesies, human rights, and labour laws. All employees agree to the Code of Conduct guidelines and are periodically trained on these principles.

Refer to the **Code Of Conduct** section for more details.



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Employee Grievances

FIVE has developed a detailed Grievance Policy and a Whistle-blower policy which employees can utilize to raise any grievances or concerns through the reporting channels. Reporting channels include an available hotline number and email ID where employees, third parties (including suppliers), contracted employees can reach out to share any grievances. Refer to detailed policy guidelines and contact number in the **Speak Up** section.

At FIVE, we take all grievances seriously and strive to address them promptly and effectively. To ensure that all grievances are properly tracked and addressed, we maintain a grievance tracker that records all grievances received by the company. A summary of individual cases is then prepared, outlining the details of each grievance and the relevant action taken to address it. This summary is included as part of our monthly management information system (MIS) report and is presented to management during our regular meetings. We believe that open and transparent communication is essential for building trust and maintaining a positive work environment, and we are committed to addressing all grievances in a fair and timely manner.

 **Employee Grievances Policy.Pdf**

Ethics and Compliance email ID ethics@fiveglobalholdings.com

Ethics and Compliance Helpline Contact Number: +971-42475270