

**FIVE HOLDINGS**

*Development / Hospitality*

# GOVERNMENT RELATIONS

FIVE is conscious of its responsibility to ensure compliance to all statutory and government-based requirements. Except for statutory dues, FIVE has never made any payments to government authorities and agencies.

FIVE has not received any assistance from the governments of any individual countries in any of the forms such as grants, tax relief, and other types of financial benefits.

## Economic Activities

FIVE currently operates in two geographies – Dubai and Zurich. We employ 1367 employees in Dubai and 138 employees in Zurich as of December 31, 2022. FIVE promotes a culture of equality and diversity and employs individuals from over 82+ nationalities. Revenue and Employees country-wise are illustrated as follows as on FY 2022

Region	Female	Male	Revenue in AED Million
Dubai	286	1136	875.22
Zurich	54	98	41.83
Grand Total	340	1234	917.05

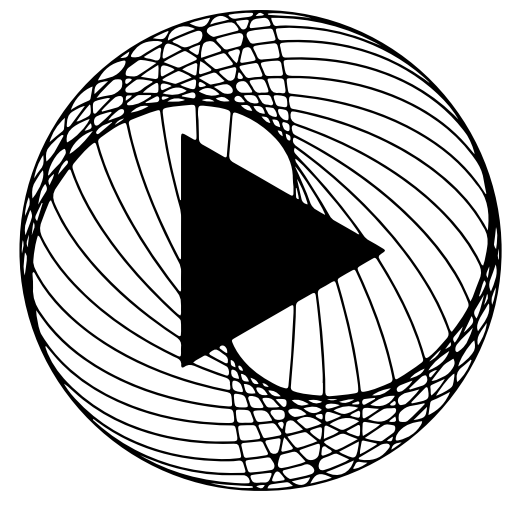
FIVE's operations do not involve any form of gambling, neither does it derive any monetary benefit from such activities.

## Political Contributions

FIVE has not made any contributions to any political parties in form of financial donations, loans, sponsorships, retainers, support of organizations funding political campaigns/parties such as Political Action Committees or Associated Entities).

FIVE prohibits political contributions and/or no major political contributions have been made in recent years. Further, FIVE has incorporated this as a part of its Code of Conduct policy (signed off by employees) which exhibits FIVE's commitment on no political contributions and that any contribution made by the employee will be in their personal capacity and not associated with the company.

FIVE does not engage in any lobbying activities and has not made any lobbying expenditures and does not have any memberships with business associations for financing of research.



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FIVE upholds a high standard of business ethics and transparency, and we are committed to conducting our operations in an ethical and lawful manner. FIVE has not accepted or received any form of financial assistance from any government, association, agency, or non-governmental organization. We firmly believe that our business operations should be self-sustainable and not rely on external funding. At FIVE, we take pride in being a financially independent and self-reliant organization. We conduct our business operations with integrity and transparency, and we strive to maintain the trust of our stakeholders by upholding these values.

## Tax Compliances

FIVE is committed to ensuring adherence to all regulatory compliances associated with tax by filing timely returns, paying statutory dues. We prohibit tax avoidance through appropriate transfer pricing consultation through external consultants

At FIVE, we prioritize compliance with tax laws and regulations in all the countries where we operate. We do not engage in any form of tax evasion or avoidance, and we uphold our commitment to responsible tax practices.

To ensure transparency and fairness in our business dealings, we have designed a comprehensive policy for related party transactions. All related party transactions are subject to board approval, and we maintain strict controls and oversight over these transactions.

In line with our commitment to responsible business practices, we obtain transfer pricing reports for related party transactions where applicable. These reports help us ensure that our transfer pricing arrangements are fair, arm's length, and comply with applicable tax laws and regulations.

At FIVE, we are committed to upholding high ethical standards in all our business operations, and we take our tax and transfer pricing obligations seriously. We will continue to review and refine our policies and procedures to ensure that we remain in compliance with all relevant tax laws and regulations.

FIVE's decision to establish a presence in Dubai in 2011 and Zurich in 2021 was based solely on the region's potential for real estate and hospitality business. Our focus on the hospitality sector in the region is a result of its growing demand and potential for growth. We want to emphasize that our presence in Dubai is not related to any tax advantage or incentive. FIVE adheres to all tax laws and regulations in every country in which we operate, and our commitment to ethical and transparent business practices is of utmost importance to us. We remain dedicated to providing exceptional hospitality experiences to our guests and creating value for our stakeholders while operating in a responsible and ethical manner.