

Relevant Activity (pursuant to Article 3.1 of Cabinet Resolution No. 57 of 2020)	Core Income Generating Activities (non-exhaustive) (Article 3.2 of Cabinet Resolution No. 57 of 2020)	Regulatory Authority (pursuant to Article 4 of Cabinet Resolution No. 57 of 2020)
<b>Banking Business</b>	<ul style="list-style-type: none"> <li>a) Raising funds, managing risk including credit, currency and interest risk.</li> <li>b) Taking hedging positions.</li> <li>c) Providing loans, credit or other financial services to customers.</li> <li>d) Managing capital and preparing reports to investors or any government authority with functions relating to the supervision or regulation of such business.</li> </ul>	<ul style="list-style-type: none"> <li>1. UAE Central Bank.</li> <li>2. The competent authority in the Financial Free Zone for the Banking Businesses.</li> </ul>
<b>Insurance Business</b>	<ul style="list-style-type: none"> <li>a) Predicting and calculating risk.</li> <li>b) Insuring or re-insuring against risk and providing Insurance Business services to clients.</li> <li>c) Underwriting insurance and reinsurance.</li> </ul>	<ul style="list-style-type: none"> <li>1. Insurance Authority</li> <li>2. The competent authority in the Free Zone and Financial Free Zone for the Insurance Business</li> </ul>
<b>Investment Fund Management Business</b>	<ul style="list-style-type: none"> <li>a) Taking decisions on the holding and selling of investments.</li> <li>b) Calculating risk and reserves.</li> <li>c) Taking decisions on currency or interest fluctuations and hedging positions.</li> <li>d) Preparing reports to investors or any government authority with functions relating to the supervision or regulation of such business.</li> </ul>	<ul style="list-style-type: none"> <li>1. Securities and Commodities Authority</li> <li>2. The competent authority in the Free Zone and Financial Free Zone for the Investment Fund Management Business</li> </ul>

<b>Lease-Finance Business</b>	<ul style="list-style-type: none"> <li>a) Agreeing funding terms.</li> <li>b) Identifying and acquiring assets to be leased (in the case of leasing).</li> <li>c) Setting the terms and duration of any financing or leasing.</li> <li>d) Monitoring and revising any agreements.</li> <li>e) Managing any risks.</li> </ul>	<ul style="list-style-type: none"> <li>1. UAE Central Bank</li> <li>2. The competent authority in the Free Zone and Financial Free Zone for the Lease-Finance Business</li> </ul>
<b>Headquarter Business</b>	<ul style="list-style-type: none"> <li>a) Taking relevant management decisions.</li> <li>b) Incurring operating expenditures on behalf of group entities.</li> <li>c) Coordinating group activities.</li> </ul>	<ul style="list-style-type: none"> <li>1. Ministry of Economy</li> <li>2. The competent authority in the Free Zone and Financial Free Zone for the Headquarter Business</li> </ul>
<b>Shipping Business</b>	<ul style="list-style-type: none"> <li>a) Managing crew (including hiring, paying and overseeing crewmembers).</li> <li>b) Overhauling and maintaining ships.</li> <li>c) Overseeing and tracking shipping.</li> <li>d) Determining what goods to order and when to deliver them, organizing and overseeing voyages.</li> </ul>	<ul style="list-style-type: none"> <li>1. Ministry of Economy</li> <li>2. The competent authority in the Free Zone and Financial Free Zone for the Shipping Business</li> </ul>
<b>Holding Company Business</b>	<p>Activities related to a Holding Company Business.</p>	<ul style="list-style-type: none"> <li>1. Ministry of Economy</li> <li>2. The competent authority in the Free Zone and Financial Free Zone for the Holding Company Business</li> </ul>

<p><b>Intellectual Property Business</b></p>	<p>Where the Intellectual Property Asset is a:</p> <ol style="list-style-type: none"> <li><b>1. Patent or similar Intellectual Property Asset:</b> <ol style="list-style-type: none"> <li>a) Research and development.</li> <li>b) Marketing intangible or a similar Intellectual Property Asset: Branding, marketing and distribution.</li> </ol> </li> <li><b>2. In exceptional cases, except where the Licensee is a High Risk IP Licensee, the Core Income Generating Activities may include:</b> <ol style="list-style-type: none"> <li>a) taking strategic decisions and managing (as well as bearing) the principal risks related to development and subsequent exploitation of the intangible asset generating income.</li> <li>b) taking the strategic decisions and managing (as well as bearing) the principal risks relating to acquisition by third parties and subsequent exploitation and protection of the intangible asset.</li> <li>c) carrying on the ancillary trading activities through which the intangible assets are exploited leading to the generation of income from third parties.</li> </ol> </li> </ol>	<ol style="list-style-type: none"> <li>1. Ministry of Economy</li> <li>2. The competent authority in the Free Zone and Financial Free Zone for the Intellectual Property Business</li> </ol>
<p><b>Distribution and Service Centre Business</b></p>	<ol style="list-style-type: none"> <li>a) Transporting and storing component parts, materials or goods ready for sale.</li> <li>b) Managing inventories.</li> <li>c) Taking orders.</li> <li>d) Providing consulting or other administrative services.</li> </ol>	<ol style="list-style-type: none"> <li>1. Ministry of Economy</li> <li>2. The competent authority in the Free Zone and Financial Free Zone for the Distribution and Service Centre Business</li> </ol>