

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)
Banking Business	<ul style="list-style-type: none"> a) Raising funds, managing risk including credit, currency and interest risk. b) Taking hedging positions. c) Providing loans, credit or other financial services to customers. d) Managing capital and preparing reports to investors or any government authority with functions relating to the supervision or regulation of such business. 	<ul style="list-style-type: none"> 1. UAE Central Bank. 2. The competent authority in the Financial Free Zone for the Banking Businesses.
Insurance Business	<ul style="list-style-type: none"> a) Predicting and calculating risk. b) Insuring or re-insuring against risk and providing Insurance Business services to clients. c) Underwriting insurance and reinsurance. 	<ul style="list-style-type: none"> 1. Insurance Authority 2. The competent authority in the Free Zone and Financial Free Zone for the Insurance Business
Investment Fund Management Business	<ul style="list-style-type: none"> a) Taking decisions on the holding and selling of investments. b) Calculating risk and reserves. c) Taking decisions on currency or interest fluctuations and hedging positions. d) Preparing reports to investors or any government authority with functions relating to the supervision or regulation of such business. 	<ul style="list-style-type: none"> 1. Securities and Commodities Authority 2. The competent authority in the Free Zone and Financial Free Zone for the Investment Fund Management Business

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

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