

Dear Sirs,

Below I am sending you a list of answers to all questions regarding your inquiry.

1. Reporters found that you were the owner of real estate in Grand Bleu Tower in Dubai. Would you like to comment on that?

Yes, I own an apartment which is under construction. Handover is scheduled for 31.12.2024.

2. Can you explain the origin of the funds used for purchasing this property?

Personal funds, my own earnings from dividends and salary.

3. Do you still own real estate in Dubai?

Yes, I do.

4. When was it bought? Which year?

November 2021.

5. Why did you decide to invest in Dubai? Did the reasons include the fact that there is a lack of questioning on the origin of the money; or that the UAE does not easily extradite people?

There are several reasons why I decided to invest in real estate in Dubai, and none of them include the reasons mentioned above by you. The main reason was, and still is, to profit from it by reselling it on the secondary market with good premium. As you may know, the real estate market in Dubai has been booming over the last few years and I thought it would be a good idea to invest in it. After a few months of research and consultations with experienced brokers I decided to invest. Here is my personal list of reasons for my investment in Grand bleu:

- Emaar is the number one developer in Dubai, great build quality, always in demand on the market

- Great location at Emaar Beachfront

-Acceptable and relaxed payment plan with post-handover installments.

-Payment on escrow account, an Escrow Account is a third-party financial arrangement that acts as a neutral entity, holding funds during a real estate transaction. In Dubai, it serves as a regulatory measure to protect the interests of both buyers and developers.

-Grand bleu tower is co-branded with the famous fashion designer Elie Saab, who designed the interior. This fact makes the property more attractive to potential buyers.

-Fully furnished: The apartment will also be fully furnished with designer furniture and appliances by the developer which is a big plus when reselling. The buyer can immediately move in with their family.

6. Have you declared this property to the local authorities in North Macedonia? According to Foreign Exchange Law, every citizen investing in assets abroad must declare them to the Central Registry of North Macedonia. Reporters found that you have not registered properties in the UAE with the Central Registry. Would you like to comment on that?

I will check with the authorities whether this Law is applicable for the property under construction and if so I will register it. I was not aware of the existence of such a Law or obligation, otherwise I would've registered it if applicable.

Yours sincerely ,

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