



STEWARDS, INC.

WHISTLEBLOWER POLICY

Version 2.0 — Approved 12-04-2025

The Audit Committee of the Board of Directors (the “Board”) of **Stewards, Inc.** (together with its subsidiaries, the “Company”) has established the following procedures for the receipt, retention, investigation, and treatment of complaints and concerns regarding accounting, internal accounting controls, auditing matters, legal or regulatory compliance, and retaliation.

This Policy ensures that concerns can be raised securely, anonymously (if desired), and without fear of retaliation.

1. Scope of Matters Covered by This Policy

This Policy applies to complaints submitted by employees, stockholders, contractors, vendors, consultants, or other interested parties (“Complainants”) relating to:

A. Accounting Allegations

Including, but not limited to:

- Fraud or deliberate error in the preparation, review, or audit of financial statements
 - Fraud or intentional error in recording or maintaining the Company's financial records
 - Deficiencies or non-compliance in internal control over financial reporting
 - False or misleading statements in financial records, audit reports, or SEC filings
 - Departure from full and fair reporting of the Company's financial condition
 - Material deviation from U.S. GAAP without proper disclosure
 - Issues affecting the independence of the Company's independent auditors
 - Falsification or improper destruction of corporate or financial documentation
 - Theft, fraud, embezzlement, or misappropriation of Company assets
-

B. Legal Allegations

Including:

- Violations of federal, state, or local law
 - Violations of the Company's Code of Business Conduct and Ethics
 - Violations of Company policies, procedures, or internal controls
 - Unethical, improper, or deceptive business conduct
-

C. Retaliatory Acts

Any adverse action taken against an individual who, **in good faith**, reports or participates in the investigation of an Accounting Allegation, Legal Allegation, or Whistleblower Report.

Retaliation is strictly prohibited and will result in disciplinary action, up to and including termination.

2. Reporting Procedures

Complainants may report concerns through any of the following channels:

A. Whistleblower Hotline

Available 24/7 and operated by a third-party provider to ensure confidentiality.

B. Email or Written Submission

Directed to:

- Chief Financial Officer
- Audit Committee Chair

C. Anonymous Reporting

Anonymous reports will be accepted and investigated to the extent possible.

All Reports should include enough detail to permit an appropriate investigation.

3. Confidentiality

- To the fullest extent permitted by law, the Company will maintain confidentiality of the Complainant's identity.
 - Information will be shared only with individuals involved in investigating or addressing the concern.
 - Anonymous Reports will be protected in the same manner.
-

4. Investigation of Reports

A. Initial Review

The Audit Committee (or its designee) will conduct a preliminary assessment of each Report to determine next steps.

B. Full Investigation

If warranted, the Audit Committee may:

- Conduct interviews
- Review documents
- Engage the Company's internal audit function
- Retain outside legal, forensic, or accounting experts

C. Cooperation Requirement

Employees must fully cooperate with investigations.

D. Reporting Findings

Upon completion, the Audit Committee will:

- Document findings
- Recommend corrective actions
- Report results to the Board when appropriate

5. No Retaliation

Stewards, Inc. prohibits any form of retaliation, harassment, or discrimination against individuals who:

- Make a Report in **good faith**
- Participate in an investigation
- Refuse to engage in illegal or unethical conduct

Retaliation may result in termination and other disciplinary actions.

Any employee who believes they have experienced retaliation must report it immediately through the hotline or directly to the Audit Committee.

6. Retention of Records

All Reports, investigation materials, findings, and related documents shall be:

- Maintained in a secure location
- Retained for **not less than seven (7) years**
- Accessible only to authorized personnel

This includes physical, digital, and electronically stored information.

7. Responsibilities of the Audit Committee

The Audit Committee shall:

- Oversee all aspects of the Whistleblower process
- Review all Reports and ensure appropriate follow-up
- Determine when outside advisors are necessary
- Ensure corrective actions are implemented

- Report material findings to the Board
 - Monitor the effectiveness of this Policy
 - Review this Policy annually and recommend updates
-

8. Good Faith Requirement

A Complainant must act in **good faith** when submitting a Report.

Reports made maliciously, knowingly false, or with reckless disregard for truth may result in disciplinary action.

9. Enforcement

Violations of this Policy, including failure to report concerns or acts of retaliation, may result in:

- Disciplinary action
 - Suspension or termination
 - Legal or regulatory penalties
-

10. Amendments

Only the Board of Directors may amend this Policy.

Any material updates shall be approved by the Audit Committee and promptly disclosed if required by applicable law or regulation.