



WHISTLEBLOWER PROTECTION POLICY

CORPORATE GOVERNANCE

SPIRIT OF AMERICA WORLDWIDE

WHISTLEBLOWER PROTECTION POLICY

- 1 **Policy Statement and Purpose.** The corporation is committed to maintaining the highest standards of legal, ethical, and professional conduct in all its activities. The corporation encourages the reporting of suspected violations of law, regulation, or corporate policy by any employee, officer, director, volunteer, contractor, or other person associated with the corporation. The corporation prohibits retaliation against any person who makes a good faith report of suspected wrongdoing or who cooperates in the investigation of such reports. This policy applies to all persons associated with the corporation and covers all corporate activities, including but not limited to those conducted domestically and internationally through subsidiaries, partners, or other arrangements.
- 2 **Covered Activities.** This policy covers reports concerning any of the following activities:
 - a) Violations of federal, state, or local laws or regulations;
 - b) Violations of export control laws, including the International Traffic in Arms Regulations (ITAR), Export Administration Regulations (EAR), and economic sanctions administered by the Office of Foreign Assets Control (OFAC);
 - c) Violations of the Foreign Agents Registration Act (FARA) or other federal registration requirements;
 - d) Financial fraud, accounting irregularities, or misrepresentation of financial information;
 - e) Misuse, misappropriation, or theft of corporate assets, funds, or resources;
 - f) Conflicts of interest that have not been properly disclosed in accordance with Article VIII of these bylaws;
 - g) Violations of the corporation's policies, procedures, or code of conduct;
 - h) Unethical business practices or professional misconduct;
 - i) Unsafe working conditions or practices that may endanger health or safety;
 - j) Discrimination, harassment, or other violations of employment law;
 - k) Any other conduct that may cause financial or reputational harm to the corporation or compromise its tax-exempt status.
- 3 **Reporting Procedures.** Reports of suspected wrongdoing may be made through any of the following channels:
 - a) To the person's immediate supervisor or any management personnel;
 - b) To any corporate officer, including the Chief Executive Officer, Chief Administrative Officer, Chief Financial Officer, Chief Legal Officer, or Secretary;
 - c) To the chairman of the board of directors or any member of the board;
 - d) To any committee of the board designated to receive such reports;
 - e) Through any anonymous reporting system established by the corporation;

- f) In writing to the corporation's principal office marked "Confidential - Whistleblower Report."

For matters involving senior management or members of the board, reports should be made directly to the chairman of the board or, if the chairman is implicated, to another independent board member. Reports may be made orally or in writing, and anonymous reports will be accepted where feasible. All written reports should include as much detail as possible regarding the suspected wrongdoing, including dates, locations, persons involved, and supporting documentation.

- 4 **Non-Retaliation Protection.** The corporation strictly prohibits retaliation against any person who makes a good faith report under this policy or who cooperates in the investigation of such reports. Prohibited retaliatory actions include, but are not limited to:
 - a) Termination, demotion, suspension, or reduction in compensation or benefits;
 - b) Harassment, intimidation, or threats;
 - c) Discriminatory treatment in work assignments, evaluations, or advancement opportunities;
 - d) Exclusion from meetings, communications, or other business activities;
 - e) Any other adverse action that could discourage reporting or participation in investigations.

Any person who engages in retaliation shall be subject to disciplinary action up to and including termination of employment or removal from office. The protection against retaliation extends to any person who has a reasonable belief that wrongdoing has occurred, regardless of whether an investigation ultimately substantiates the report.

- 5 **Investigation Procedures.** Upon receipt of a report under this policy, the corporation shall conduct a prompt, thorough, and impartial investigation. The Chief Legal Officer, or such other person as may be designated by the board, shall oversee investigations, except that reports involving the Chief Legal Officer shall be overseen by the Chief Executive Officer or a board committee. For reports involving the Chief Executive Officer or members of the board, the investigation shall be conducted by independent board members or external counsel as determined by the board.

All investigations shall be conducted with appropriate confidentiality, consistent with the need to conduct a thorough investigation and comply with applicable law. The identity of persons making reports and the substance of reports shall be kept confidential to the extent possible, except as necessary to conduct the investigation or as required by law. Persons involved in investigations, whether as reporters, witnesses, or subjects, shall be informed of the confidentiality requirements and their obligation to maintain confidentiality.

Investigations shall be completed within ninety (90) days of receipt of the report, unless extended by the investigating authority for good cause. The investigating authority shall document the investigation and its findings and shall determine what corrective action, if any, is warranted.

- 6 **Good Faith Requirement.** Protection under this policy extends only to persons who make reports or provide information in good faith. "Good faith" means the person reasonably believes that the information disclosed indicates a violation of law, regulation, or policy, regardless of whether such violation is ultimately substantiated. Good faith does not require that the person be certain that a violation has occurred or that the person have personal knowledge of all facts.

This policy does not protect persons who make false reports with knowledge that the reports are false or with willful disregard for the truth, or who otherwise act in bad faith. Persons who make false reports in bad faith may be subject to disciplinary action.

- 7 **Board Oversight.** The board of directors, or a committee designated by the board, shall receive reports regarding all complaints made under this policy, investigations conducted, and corrective actions taken. Such reports shall be made at least annually and shall be summarized in a manner that protects the confidentiality of persons involved. The board shall review the effectiveness of this policy annually and may adopt supplementary procedures for its implementation.

The Chief Legal Officer shall maintain a log of all reports received under this policy and shall provide quarterly summaries to the Chief Executive Officer and annually to the board. Such summaries shall include the nature of reports received, the status of investigations, and any trends or systemic issues identified.

- 8 **Records and Documentation.** All records related to reports made under this policy, including investigation files and documentation of corrective actions, shall be maintained in accordance with Article X of these bylaws and applicable legal requirements. Such records shall be kept confidential to the extent permitted by law and shall be accessible only to persons with a legitimate need to know.

The corporation shall comply with all legal requirements regarding the reporting of suspected violations to appropriate governmental authorities and shall cooperate fully with any governmental investigations.

- 9 **External Reporting.** Nothing in this policy is intended to prevent any person from reporting suspected violations directly to appropriate governmental agencies, including but not limited to law enforcement agencies, regulatory agencies, inspectors general, or other authorities. The corporation will not retaliate against any person for making such external reports.
- 10 **Training and Communication.** The corporation shall provide training to all employees, officers, directors, and volunteers regarding this policy and their rights and obligations under it. This policy shall be included in employee handbooks, director orientation materials, and other appropriate corporate communications.

Secretary's Certificate

I, the undersigned Secretary of Spirit of America Worldwide, hereby certify that the foregoing Conflict of Interest Policy was duly adopted by the Board of Directors of the Corporation at a meeting held on November 18, 2025.

Secretary