Financial Services Commission MAURITIUS

Licence No: GB25205521
Code: FS-4.1

GLOBAL BUSINESS LICENCE

This is to certify that,

Stewards Global Holdings Limited

is hereby granted a Global Business Licence under Section 72(6) of the Financial Services Act subject to the conditions set out herein.

This Licence attests that the Company conducts business outside Mauritius for the purposes of Part X of the Financial Services Act.

This Licence does not constitute an authorisation, permission or consent (however described) for the conduct of any particular activity.

Where the conduct of the proposed activity is subject to any licence, authorisation, permission or consent (however described) under the laws of Mauritius or any jurisdiction where the activity is conducted, the Company is required to seek the appropriate licence, authorisation, permission or consent (however described).

This 25th day of November 2025

FSC House
54, Cybercity
Ebene
Republic of Mauritius

Jayshree Guness
Issued on behalf of the Financial Services Commission, Mauritius
under the authority of the Chief Executive

This Licence shall remain valid unless suspended or revoked pursuant to Section 74(6) and Section 74(5) of the Financial Services Act respectively. The Licence may lapse pursuant to Section 74(2) of the Financial Services Act and rule 14 of the Financial Services (Consolidated Licensing and Fees) Rules 2008. The validity of the licence is subject to a receipt issued by the Financial Services Commission, Mauritius acknowledging payment of the licence fee for the current financial year, starting 1st July.

CONDITIONS:

1. Stewards Global Holdings Limited (the "Company") shall not conduct business other than that which is consistent with such purpose as stated in the business plan submitted to the Commission.
2. The Company shall only conduct such business or activity being business or activity permissible under the laws of Mauritius and those of the jurisdiction where the business or activity is being carried out.
3. The Company shall forthwith notify the Commission of any material change in its purpose and/ or working principle.
4. (a) Where in the usual course of business, a director or manager or senior officer is asked to resign or is removed, the Licensee shall forthwith inform the Commission of the resignation/removal and shall include a description of the circumstances surrounding such request for resignation and removal.
   (b) The Company shall at the request of the Commission remove a director or a manager or senior officer from office, if, those persons are not, in the opinion of the Commission, fit and proper.
5. (a) When delegating or outsourcing any function, the Company shall ensure that the delegate is competent, capable and fit.
   (b) The Company shall not be discharged from its responsibilities upon any delegation or outsourcing arrangement.
   (c) Notwithstanding any delegation or outsourcing agreement, all books and records of the service/transaction delegated or outsourced shall be made available for inspection by the Commission at the latter's request even though the books and records are kept at the delegate's office.
6. The Company shall at all times have a Management Company as Secretary.
7. The Company shall forthwith notify the Commission whenever a resolution for winding up is made or upon receipt of a petition for winding up.
8. (a) The Company shall forthwith notify the Commission whenever a person becomes the holder of 20 % or more of the Company's shares or its voting powers whether directly or indirectly.
   (b) Where the Commission is not satisfied that a shareholder exercising control is fit and proper, it may direct the shareholder to dispose of his shareholding and with immediate effect not to exercise his voting rights.