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LETTER FROM FRED

The Fabric of Our Company

In the last two years as CEO, I have spent countless hours meeting with our employees to deepen my understanding of what makes Stewart special and successful. Through these conversations it became clear that while we had a proud past, we have an even brighter future. Today, we continue on our shared journey to become the Premier Title Services Company. While the management of our financial performance is one important measure of success, our vision to be the best is built on being so much more.

It is with that in mind that we published our inaugural Sustainability Report and established our ESG Committee in 2020. As a 128-year-old company, we are no strangers to the importance of sustainability. That said, sustainability is not a one-time endeavor or a report to issue once a year, it must be the very fabric of the company.

Our vision is clear. It is based on customer service excellence and living our core values of responsiveness, teamwork and caring. It supports our commitment to being a socially responsible company, and one that acknowledges the importance of being a good steward of our environment — a company that makes a difference in the communities we serve. As I've said before, we are building a company of which we and the communities we serve can be proud.

It is as simple as that.

We believe that fully realizing our values means taking intentional action to make our communities and our workplace better. As a company, we continued to drive forward on a number of social and environmental initiatives in 2021:

- ▶ We grew the impact and reach of our Stewart Title Foundation through our Stewart Scholarship Program, quarterly Community Service Awards and Board of Directors Charitable Matching Gift Program.
- ▶ This past year, we made strides in assessing and improving the diversity and inclusiveness of our suppliers and our workforce. We established a DE&I Council to review and track our progress on recruiting, retaining, developing, and promoting talent from minority/underserved communities.
- ▶ Since 2017, Stewart has offered a robust internship program geared towards introducing a diverse talent pool to all aspects of the business. Our interns come from a variety of backgrounds and a broad range of university programs from within the communities we serve. Last summer, students from minority groups made up 74% of our summer intern class; 53% were female.
- ▶ As part of an industry that has been historically paper-intensive, we are intent on continuing our recycling efforts, our energy and waste management, and our eco-friendly technology to reduce the use of paper and digitize the real estate closing transaction process.



Frederick H. Eppinger
Chief Executive Officer

As we turn the page on 2021, there are several initiatives we are excited to share and roll out in early 2022, including the launch of an employee engagement survey, the formation of an Environmental Management Committee, and the opportunity to embrace a new, more flexible way of working that keeps our employees both engaged and productive as we return to the office.

Our continued work and our conversation in these critical areas are an integral part of who we are. We know that to be regarded as the best, we must sustainably serve our employees, shareholders, customers, and the community at large — and that work never stops. Consistent with our goals, we operate within a highly transparent governance structure that aligns with our stakeholders and supports our long-term goals, including our ESG initiatives.

Two years ago — almost overnight — home became a place to work, a place to live, a place to learn and, most importantly, a place to stay healthy and safe. Everything that's occurred over the past two years has reinforced the importance of home to all the communities Stewart serves. Our more than 7,300 worldwide employees continue to rise to the challenges the COVID-19 pandemic creates, helping to make home ownership during these difficult financial times a reality. 2021 reinforced that who we are and what we stand for is even more important than what we do. Stewart has had a long history of doing the right thing, but our vision underscores that improvement is an everyday thing. Together we are building a very special company that is positioned for the next generation and the next 100 years.

Sincerely,

A handwritten signature in dark ink, appearing to read 'Fred', with a long horizontal stroke extending to the right.

Fred

Fully realizing
our values
means taking
intentional
action to
make our
communities
and our
workplace better.





2021 HIGHLIGHTS

COVID Response

- ▶ Offered \$200 incentives to employees who received COVID vaccinations through our Vaccine Incentive Program
- ▶ Planned our third and final phase of our Return to Workplace approach and invited all employees that had been working remotely to return to the workplace February 28, 2022

Governance

- ▶ Refined and broadened the scope of our board committees, including defining oversight of our ESG initiatives
- ▶ Expanded and strengthened our partnership with CertifID to offer greater protection for customers from wire fraud

Social

- ▶ Surpassed our goal for donations through our community services awards by 22%, supporting employee designated charities in 42 states and the District of Columbia
- ▶ Onboarded more than 1,500 new employees, with more than 28% from ethnic minority groups
- ▶ Crafted Stewart's official DE&I Commitment statement and strengthened our employee value proposition through inclusion based on Stewart's DE&I Council recommendations
- ▶ Company spend with diverse suppliers grew from \$23,937,429 in 2020 to \$58,324,398 in 2021
- ▶ Launched an Employee Stock Purchase Plan that garnered 18% participation by year's end
- ▶ Partnered with an outside firm to oversee our U.S. Employee Engagement Survey in Q1 of 2022

Environmental

- ▶ Continued advancing our strategic vision of digitizing, securing and simplifying the title and closing process in an environmentally beneficial manner through:
 - Coordinating the efforts of previously acquired companies within our operations
 - Acquiring additional companies, including Cloudvirga™, Signature Closers LLC, Informative Research and PropStream®
- ▶ Recycled or resold all obsolete technology assets
- ▶ Impacted the environment positively through recycling efforts with these results:
 - Electronic signings enabled us to save more than 4.7 million sheets of paper
 - Our paper recycling prevented more than 13,000 trees from being destroyed

Financial Strength

- ▶ Attained our strongest financial position ever for the second year in a row
- ▶ Reached \$1.3 billion shareholder equity
- ▶ Achieved our fifth consecutive year of surplus growth

ABOUT STEWART

Name

Stewart Information Services Corporation

Industry

Financial Services & Insurance

Headquarters

Houston, Texas

Worldwide Employees

7,300

Founded in 1893, Stewart (NYSE-STC) is a customer-focused, global title insurance and real estate services company offering products and services through our direct operations, our Stewart Trusted Provider™ network of approved agencies and other companies within the Stewart family. We also provide loan origination and servicing support, loan review services, REO asset management, due diligence for capital markets, collateral valuations, home and personal insurance services, tax-deferred exchanges, property information and technology to streamline the real estate process. Our customers are home buyers and sellers, residential and commercial real estate professionals, mortgage lenders and servicers, title agencies, real estate attorneys and home builders.

It is our commitment to all those customers and to making property ownership possible around the world that drives us on our journey to become the premier title services company, a commitment that inspires us every day to:

- ▶ Foster meaningful relationships through our innovation and efforts
- ▶ Provide the best experience for employees and customers alike
- ▶ Serve our employees, shareholders, customers and communities in a sustainable way
- ▶ Work to create an inclusive workplace that fosters a deep sense of pride, passion, respect and belonging
- ▶ Lessen our impact on the environment
- ▶ Provide transparency around the way we do business

Our corporate offices are located at

1360 Post Oak Blvd. | Houston, Texas 77056



OUR JOURNEY DEFINES US

In late 2019, Stewart took a long look at our history — all the way back to our founding in 1893 — and made some decisions about what kind of company we wanted to be going forward. In the process, we redefined how we do business. We recommitted ourselves to improving the experience we provide to all our employees, customers and partners. We put our considerable financial strength to work investing in our business to provide better tools and resources for employees and loyal customers, all to achieve our goal of becoming the premier title services company.

We continued to build on our momentum in 2021, sharpening our focus on the positive impact we can have on the environment and society while managing our company in a transparent manner consistent with our company values:

We have a winning approach. We look at the strategy of winning. We remove barriers so the experiences we provide are the best they can be. Hustling every day plays a big part in that; so does outhustling our competition.

We work as a team. We collaborate and support each other and our customers. We're stronger when we all work toward a common goal. We share our expertise and ideas so we grow stronger, together.

We are courageous and honest. We prefer bold to timid. If we make a mistake, we own up to it, fix it and learn from it, to become a better company and a better partner. We stay open to new thinking and diverse perspectives to better lead our customers into the future.

We are customer oriented. Our entire universe revolves around the people we serve. That's why we put ourselves in our customers' shoes to better understand the commitments we need to make. Then we live our commitments.

We are accountable. We know the importance of being open and transparent. We also know the importance of delivering on our promises. That goes for today, tomorrow and the years to come.

Backing Up Our Commitment to Sustainability

We are serious about the future of this company, our customers' businesses, our industry and our world. To honor that commitment, we formed the Stewart ESG Committee with representation from each of our business units and internal support services. During 2021, this committee met on a regular basis to assess and help guide our sustainability efforts. Our board of directors' nominating and corporate governance committee has oversight of our ESG efforts, and the ESG Committee reports to them on a regular basis.



We have a winning approach.



We work as a team.



We are courageous and honest.



We are customer oriented.



We are accountable.

TITLE INSURANCE'S ROLE IN FACILITATING AND PROTECTING REAL ESTATE INVESTMENT

Real estate continued to play a major role in the lives of Americans and in our economy in 2021. On average, housing's combined contribution to gross domestic product ranges between 15% and 18% through residential investment and consumption spent on housing.

At the end of 2019, that number was just below 15%. With the onset of the pandemic, that percentage rose to a 14-year high of 17.8% during the second quarter of 2020. While housing's percentage of GDP shrank over the ensuing time period, it remained at a high level and ended 2021 at 16.4%¹.

While the housing market saw a year-over-year drop of 7.3% in new home sales from 2020 to 2021², there was an increase of 8.5% in existing home sales³ with the median home sales price up 16.9% in 2021 compared to 2020.⁴ Those homes were also selling at a breakneck speed — taking only 18 days to get from listing to a contract in November, for example.⁵

As impressive as those numbers are, they don't include the economic contributions of new commercial building development and the operations of existing commercial buildings to commercial real estate, which contributed \$1.2 trillion to U.S. GDP and supported 8.5 million jobs in 2021.⁶

The services offered by Stewart — from title insurance to closing services, remote online notarization and appraisal management to property information and more — play a vital role in supporting the real estate industry and providing the confidence homeowners, commercial brokers, builders, investors and lenders need to keep transactions and this significant part of the overall economy moving.

Transferring and Protecting Title

At the heart of all we do is guiding the process of conveying title, or changing ownership of a real property's title, which varies from location to location. Referred to as closing, settlement or escrow, the function is carried out through a network of attorneys, escrow companies or title insurance companies. As an integral part of that process, Stewart prepares documentation, manages the distribution of funds and typically records the appropriate title documents with local recording offices to reflect the new title, or lienholder.

That's the transfer part. But in addition to the closing or settlement services, Stewart protects the rights of those it insures through its owner's and lender's title insurance.

This critical protection, backed by Stewart's strong financial position, gives peace of mind to owners and lenders alike against asserted adverse claims from, as examples, former owners, heirs, other family members, prior mortgage holders and other lienholders.

During the closing process, title issues or defects are addressed and the appropriate corrective action is taken so the transactions can proceed.

Stewart knows that a home is the largest single investment many people will ever make, and we take our role as a trusted partner as seriously as we have for the past 128 years.

¹ NAHB. (2022, January 27). Housing Share of GDP: 16.4%. Retrieved February 22, 2022, [defined here](#).

² U.S. News & World Report (2022, January 26). New Home Sales Rise 11.9% in December, Well Above Estimates. Retrieved April 5, 2022, [defined here](#).

³ CNN Business. ((2022, January 20). Home Prices in 2021 Rose 16.9%, the Highest on Record. Retrieved April 5, 2022, [defined here](#).

⁴ Statista. (2022, February 22). Number of Existing Homes Sold in the United States from 2005 to 2023. Retrieved April 5, 2022, [defined here](#).

⁵ NAR. (2021, December 22). November 2021 Existing Home Sales Increase for Third Consecutive Month. Retrieved March 10, 2022, [defined here](#).

⁶ NAIOP Research Foundation. (2022, January). Economic Impacts of Commercial Real Estate, 2022 U.S. Edition. Retrieved February 26, 2022, [defined here](#).

Enabling and protecting the title to a consumer's biggest asset are at the heart of what we do.

OUR CONTINUED RESPONSE TO COVID-19

Stewart's top priority continues to be the health, safety and welfare of our employees and their families. Having been deemed an essential service, we were able to continue serving our customers throughout this unprecedented time by continuing to closely monitor and assess impacts from the COVID-19 pandemic, updates to the CDC and other health authority recommendations, and changes to federal, state and local requirements. We continuously updated our practices and protocols as the pandemic evolved, with a perspective of keeping everyone safe. Highlights of our continued response include:

- ▶ We aligned our management response guidance, workplace guidelines and education to reflect the current environment and are continuously monitoring conditions.
- ▶ We invested in the health and safety of our employees by encouraging them to receive the COVID-19 vaccine. We launched a confidential and voluntary Vaccine Incentive Program that offered \$200 to fully vaccinated employees.
- ▶ We continued to encourage remote work where possible, essential business travel only and the use of virtual meeting solutions to continue day-to-day business operations, collaboration and innovation.
- ▶ As we increased our focus on planning for Stewart's workplace of the future, we conducted a survey to obtain input from managers and employees on their current work arrangements as well as their views on returning to the workplace:
 - We heard from more than 72% of employees within the field operations, more than 93% of home office employees and 85% of managers.
 - The majority of respondents indicated they were satisfied with their current work arrangements, and both employees and managers indicated productivity levels were either equal to or better than before the pandemic.

- Most respondents currently working remotely expected to return to the office at least 50% of the time between Fall 2021 and 2022.
- Potential exposure to COVID-19 continues to be the biggest concern for employees returning to the office with a range of actions potentially reducing that concern, including the further rollout of vaccines, face-covering requirements for individuals in the office and limitation to only essential outside visitors to the office.
- A significant majority of managers would continue to support a flexible/remote work arrangement for their employees even after the pandemic is over with flexibility and work/life balance seen as the most common benefits and loss of team cohesion the most common potential concern.
- ▶ We increased our focus on planning for our third and final phase of our Return to Workplace approach and invited our employees back to the workplace and our new way of working on February 28, 2022.
 - Our goal was to establish an approach based upon business group and job responsibility where we can maximize the benefits both Stewart and employees receive from being in an office environment, including customer interaction, teamwork, collaboration and innovation, and still maintain a safe work environment and retain the benefits from a highly productive and flexible work arrangement that we have seen over the course of the pandemic, including increased productivity and better work/life balance.



OUR APPROACH TO **GOVERNANCE**

SUSTAINABILITY BEGINS AT THE LEADERSHIP LEVEL



are currently managed by a highly qualified board of directors comprised of nine members, seven of whom are “independent” within the listing standards of the NYSE, who bring relevant and varied experience to the company. The principal responsibilities of the board are to:

- ▶ Review the company’s performance, long-term plans and strategy
- ▶ Review the company’s systems and practices designed to bring about compliance with applicable laws and regulations
- ▶ Ensure that appropriate policies and practices are in place for managing risks, including cybersecurity risk faced by the company
- ▶ Provide direction, advice and counsel to the chief executive officer
- ▶ Discharge their responsibilities as fiduciaries
- ▶ Maintain ultimate responsibility for the risk management of the company

Our Board Members



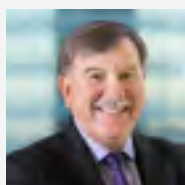
Thomas Apel
Chair of the Board
CEO of Adfitech, Inc.



Robert Clarke
Of Counsel, Bracewell, LLP



Matthew Morris
Founder and CEO of Lutroco, LLC



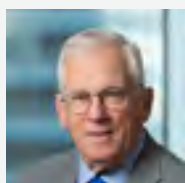
Frederick Eppinger
CEO, Stewart Information
Services Corporation



William Corey Jr.
Former Audit and Senior
Relationship and National Pursuit
Team Partner for Pricewaterhouse
Coopers, LLP



Karen Pallotta
President, KRP
Advisory Services, LLP



Clifford Bradley Jr.
Former CEO of Amerisafe, Inc.



Deborah Matz
Former Chair of the National
Credit Union Administration
(NCUA)



Manolo Sanchez
Former Chair and CEO,
BBVA Compass

Our board has adopted corporate governance guidelines that provide a framework for the functioning of the board and the committees intended to assist the board in the exercise of its responsibilities. A copy of our guidelines is available on the company website: stewart.com.

BOARD SKILLS AND QUALIFICATIONS									
	Thomas Apel	Frederick Eppinger	Clifford Bradley Jr.	Robert Clarke	William Corey Jr.	Deborah Matz	Matthew Morris	Karen Pallotta	Manolo Sanchez
Board of Directors Experience	✓	✓	✓	✓	✓	✓	✓	✓	✓
Industry Experience	✓	✓	✓		✓	✓	✓	✓	
CEO/Business Head/Leadership	✓	✓	✓	✓	✓	✓	✓	✓	✓
International	✓	✓	✓	✓	✓		✓		✓
Human Capital Management/Compensation	✓	✓	✓	✓	✓	✓	✓	✓	✓
Finance/Capital Allocation	✓	✓	✓	✓	✓	✓	✓		✓
Financial Literacy	✓	✓	✓	✓	✓	✓	✓	✓	✓
Regulatory	✓	✓	✓	✓	✓	✓	✓		✓
Real Estate	✓		✓		✓		✓		✓
Risk Management	✓	✓	✓	✓	✓	✓	✓	✓	✓
Corporate Governance	✓	✓	✓	✓	✓	✓	✓	✓	✓
Technology/Systems	✓	✓	✓		✓	✓	✓		✓
Legal			✓	✓					
Marketing/Sales	✓	✓	✓		✓		✓	✓	✓
ESG/Sustainability/Corporate Responsibility		✓	✓			✓	✓		✓
IT/Cybersecurity	✓		✓		✓	✓	✓		✓
Gender	Male	Male	Male	Male	Male	Female	Male	Female	Male
Race/Ethnicity	White (Not Hispanic or Latino)	White (Not Hispanic or Latino)	White (Not Hispanic or Latino)	White (Not Hispanic or Latino)	White (Not Hispanic or Latino)	White (Not Hispanic or Latino)	White (Not Hispanic or Latino)	White (Not Hispanic or Latino)	Hispanic or Latino
Military Service	No	No	No	Yes	No	No	No	No	Yes

We are currently managed by a highly qualified board of directors comprised of nine members.

Committees of the Board

All of our committees are comprised of independent directors with the requisite financial experience to sit as members of the Committee.

Audit Committee responsibilities include assisting the board of directors in monitoring:

- I. integrity of the financial statements of the company
- II. independent auditors' qualifications and independence
- III. performance of the company's internal audit function, which has been outsourced to Deloitte & Touche, LLP
- IV. engagement of KPMG LLP as the company's independent external auditors
- V. compliance by the company with legal and regulatory requirements
- VI. oversight of the company's cybersecurity policies

Compensation Committee responsibilities include, among other things:

- I. reviewing the company's compensation policies
- II. reviewing and recommending to the board of directors the compensation of our executive officers

Our board of directors has determined that each member of our compensation committee is "independent" as that term is defined in the rules of the NYSE.

Nominating and Corporate Governance Committee responsibilities include:

- I. making recommendations to our board of directors' nominations of persons for election by our common stockholders to our board of directors
- II. creating procedures for identification of nominees
- III. considering and recommending the criteria for nomination to our board of directors
- IV. receiving and considering nominations submitted by our stockholders
- V. reviewing and making recommendations with respect to director compensation
- VI. overseeing the self-evaluation governance of the board of directors
- VII. overseeing the company's ESG initiatives

Additional details regarding the duties of each committee described above are set out in the committee charters, which are available on the company's website: stewart.com.



We updated our code in 2021 to refresh, reinforce and strengthen policies relevant to our goals moving forward.

CODE OF BUSINESS CONDUCT AND ETHICS

Our success depends on maintaining a culture of ethical behavior that is at the core of the company's relationships with policyholders, customers, suppliers, competitors and employees.

The company's [Code of Business Conduct and Ethics](#) (the Code) plays a critical part in Stewart's leadership role in the real estate industry by preserving our reputation for honesty and strong ethical standards. We updated our code in 2021 to refresh, reinforce and strengthen policies relevant to our goals moving forward.

Our employees are required to read and acknowledge the Code and company employee policies annually.

Among other things, the Code:

- ▶ Applies to all employees, officers and directors
- ▶ Clarifies conduct expectations on a wide range of issues, including social media
- ▶ Provides a framework for handling conflicts of interest
- ▶ Protects proprietary business interests, assets and information
- ▶ Creates an atmosphere of compliance from the top with applicable laws and governmental rules and regulations including, but not limited to: antitrust, securities trading, anti-money laundering, Real Estate Settlement Procedures Act (RESPA), anti-bribery and anti-corruption
- ▶ Encourages full, accurate and timely disclosures
- ▶ Prohibits retaliation
- ▶ Provides guidelines to encourage whistleblowers
- ▶ Holds vendors to ethical standards

Compliance Hotline

We maintain a financial accuracy and compliance hotline so employees and other stakeholders can anonymously report financial impropriety without fear of reprisals or recrimination. Employees can use the hotline to report violations in the Code of Conduct, company policies, and the laws and regulations that apply to the financial services and insurance business. The hotline is available toll-free, 24 hours a day, seven days a week. Reporting to the hotline is confidential. The company has a committee that meets regularly to address all complaints submitted through the hotline.

ENTERPRISE RISK MANAGEMENT

The objective of Stewart's Enterprise Risk Management (ERM) program is to mitigate risks while taking advantage of, and acting upon, opportunities that will support Stewart in achieving its strategic, financial, operational and institutional goals.

Key elements of the ERM program include:

- ▶ Managing risk within a defined governance structure for the board management
- ▶ Using an enterprise-wide portfolio approach and framework for the management of enterprise risks through the formalization of an ERM process that will adequately identify, assess, respond, manage, monitor and report on key risks the company faces in a timely manner
- ▶ Implementing appropriate risk management strategies that are responsive to the company's risk profile, business strategies, risk appetite, specific key risk exposures and risk tolerance thresholds
- ▶ Integrating consideration of risk and risk management into business decision-making throughout the company
- ▶ Communicating necessary information with respect to key risks to senior executives and, as appropriate, to the board or relevant committees
- ▶ Environmental, social and governance risk

Information Technology and Security

Stewart recognizes the importance of protecting our clients' and partners' privacy, confidentiality and data integrity. We are continuously and methodically evaluating cyber risks, how they evolve and how they affect us.

We are committed to cybersecurity education and training across our entire organization, including our employees, partners and customers. We are continuously evaluating and monitoring third-party risk as it relates to the protection of sensitive data. Our program focuses on a broad area of security domains, including, but not limited to:

- ▶ Risk management
- ▶ Data protection
- ▶ Security event monitoring
- ▶ Identity and access management
- ▶ Threat and vulnerability management
- ▶ Disaster recovery
- ▶ Business resiliency
- ▶ Continuity

We test our people and the effectiveness of existing controls regularly. In addition, a dedicated group, which includes our Chief Information Security Officer (CISO), runs simulated tabletop exercises to prepare for any attack.

Wire Fraud Prevention

Attempted wire fraud in real estate transactions continues to pose risks to the entire real estate industry. According to the FBI, more than 13,000 people were victims of wire fraud in the real estate and rental sector with losses of more than \$213 million in 2020 alone. We've taken numerous measures to combat wire fraud, including a strict policy on how to provide and receive wiring instructions, callback verification, secure email transmission, centralized control of bank account access, email warnings, and customer, real estate agent and employee education and training. Stewart has mandatory wire fraud and security awareness training for all employees annually. We also recognize and reward employees who catch and thwart any wire fraud attempts through our Fraud and Forgery Watch Program.

We are an industry leader in taking concrete steps to protect not only our company, but our customers and partners. An important piece of our overall program to combat wire fraud is our partnership with CertifID.

CertifID Program

The [CertifID](#) technology is available to Stewart, our Stewart Trusted Provider™ independent agent network and customers, should they choose it, to connect and send wire instructions more securely. The service also includes insurance coverage in the event of loss.

Among other features, CertifID:

- ▶ Confirms client identities and receipts of wiring details
- ▶ Secures the transfer of bank account information
- ▶ Guarantees each wire transfer up to \$1 million against fraud
- ▶ Provides funds recovery services to assist in the return of stolen funds

Fraud and Forgery Watch Program

Our Fraud and Forgery Watch Program rewards our employees and those of our independent agents who discover and report fraud or forgery connected with a title insurance order or policy.

BUSINESS CONTINUITY

Stewart has an enterprise-wide business continuity program (BCP) and disaster recovery (DR) plan to ensure continued operations of critical services in the event of a disruption to regular operations. Our BCP is part of our emergency response management and, as such, is reviewed by the board of directors.

Key elements of the BCP program include:

- ▶ Individual BCP and DR plans for all critical Stewart offices and corporate support functions, which are updated on at least an annual basis
- ▶ BCP plans with standardized procedures across the company, where appropriate, as well as individual elements to reflect unique considerations of each business operation or support function
- ▶ Company-wide policies and guidelines responding to a range of potential business disruptions, such as natural disasters and pandemics
- ▶ Emergency management team consisting of members of Stewart's senior leadership team to ensure a quick and coordinated response to events
- ▶ Annual testing of the effectiveness of Stewart's response to various scenarios

ANTI-CORRUPTION

Stewart and its family of companies have robust policies against corruption of any kind. Most are set forth in the Code of Business Conduct and Ethics. In addition, the Code sets Stewart's foundational expectations for its employees and our board of directors. Violations lead to employment action up to and including termination. Several areas in the Code and in other company policies, bulletins and guidelines, such as the Related Party Transactions Policy, Vendor Risk Management Policy and the Securities Trading and Investment Policy, form the basis of Stewart's anti-corruption philosophy. The areas include:

- ▶ Improper payments
- ▶ Conflicts of interest
- ▶ Prohibited personal use of corporate property and corporate information
- ▶ Gifts, loans and entertainment
- ▶ Laws, regulations and government-related activities
- ▶ Antitrust
- ▶ Insider trading
- ▶ Real Estate Settlement Procedures Act (RESPA) and Consumer Financial Protection Bureau (CFPB)

- ▶ State anti-kickback and referral fee laws
- ▶ Foreign Corrupt Practices Act (FCPA)
- ▶ Office of Foreign Assets Control (OFAC)
- ▶ Fair dealing
- ▶ Related party transactions
- ▶ Wire fraud
- ▶ Government business
- ▶ Vendor risk
- ▶ Political contributions

Training materials are available to employees on these and other related topics. For example, each year, training and certification is completed for FCPA compliance purposes for affected employees.

Our policies and guidelines are intended to provide information, support and resources to ensure that we act ethically and in compliance with the laws and regulations that affect our business. Adherence is vital for Stewart to continue as a leader in our industry and to preserve the company's reputation for integrity and strong ethical standards.

OCCUPATIONAL HEALTH AND SAFETY

We have a program in place to help ensure the health and safety of our employees and clients. Highlights include:

- ▶ Posting and communicating workers' compensation guidelines and claims-reporting process
- ▶ Establishment and communication of workplace safety guidelines and procedures
- ▶ Providing training and equipment to support employee well-being in various areas, such as ergonomics

Throughout the COVID-19 pandemic, we aligned our management response guidance, workplace guidelines and education to reflect the current environment. We continue to monitor updates.

We provided Stewart Work Safe Guideline updates to employees and management through ongoing education sessions and resources to help them navigate, and adapt to, the pandemic environment.

OUR SOCIAL COMMITMENT

We encourage all employees to volunteer, participate and contribute wherever they may be.

IN SUPPORT OF COMMUNITIES EVERYWHERE



Stewart provides support on many levels for the communities where we work and live. We encourage our employees to get involved in the local organizations and causes they're most passionate about, and empower them through our enterprise-level Stewart Title Foundation with generous support for those organizations and causes.

Stewart Title Foundation

2021 marked the first full year the Stewart Title Foundation was actively managing our giving and volunteerism on an enterprise level and empowering our employees to drive change together.

Here are some of the organizations we are proud to have helped in 2021:

- ▶ [The Houston Food Bank](#) distributes food and other essentials to those in need. Many of our home-office teams donate their time to help fulfill the food bank's mission. In 2021, due to COVID concerns, we provided greater monetary support in place of in-person time.
- ▶ [Child Advocates](#) provides a voice for children in foster care. When COVID-19 forced cancellation of our annual Build-a-Bike event in 2021, Stewart responded with a monetary donation for lifesaving advocacy along with items from the childrens' wish lists.
- ▶ [American Land Title Association Good Deeds Foundation](#) supports the local charitable efforts of title professionals.
- ▶ [MBA Open Doors Foundation](#) helps vulnerable families with critically ill or injured children stay in their homes while a child is in treatment.
- ▶ [Boy Scouts of America](#) provides the nation's foremost youth program of character development and values-based leadership training.
- ▶ [Habitat for Humanity](#) helps people in communities and around the world build or improve a place they can call home.
- ▶ [American Red Cross](#) provides emergency assistance, disaster relief and disaster preparedness education in the United States.
- ▶ [Wounded Warriors Project](#) offers a variety of programs, services and events for wounded veterans of the military actions following September 11, 2001.
- ▶ [Casa de Esperanza](#) strives to break the cycle of child abuse and neglect for at-risk infants and their families by providing comprehensive residential and family support programs.

Board of Directors Charitable Matching Gift Program

The Stewart board of directors can request a matching donation of up to \$5,000 per board member to any charity or nonprofit that they personally support. Board members are not limited to just one organization and can spread donations across multiple organizations as long as the total does not exceed \$5,000.

- ▶ 10 organizations donated to in 2021
- ▶ 75% of board members participated

International Giving

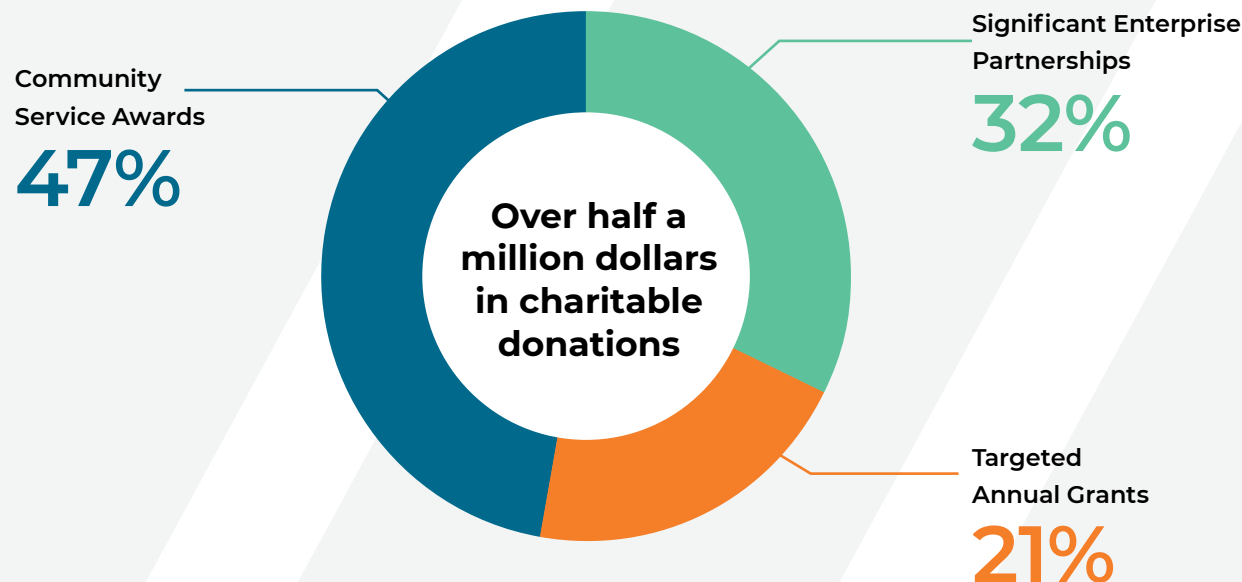
Our international operations gave to a variety of charitable causes, donating time and funding equivalent to over \$50,000.

Stewart Title Canada worked with [Habitat for Humanity Canada](#), [British Columbia Food Banks](#) and [Hand Up from Hunger Toronto](#), among others. Stewart Title Limited in the United Kingdom worked with several food banks. And Stewart Title Australia provided donations to the [Harry J. Perkins Institute of Medical Research](#), [CJD Support Group](#) and the [Black Dog Institute](#).

STEWART TITLE FOUNDATION 2021 ANNUAL GIVING OVERVIEW

We are proud of the significant contributions we made through our varied initiatives in 2021. Below is a breakout of the areas of contribution.

2021 Giving Summary

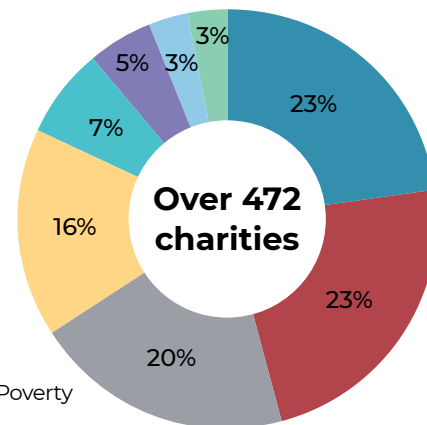


Our international operations gave to a variety of charitable causes, donating time and funding equivalent to over \$50,000.



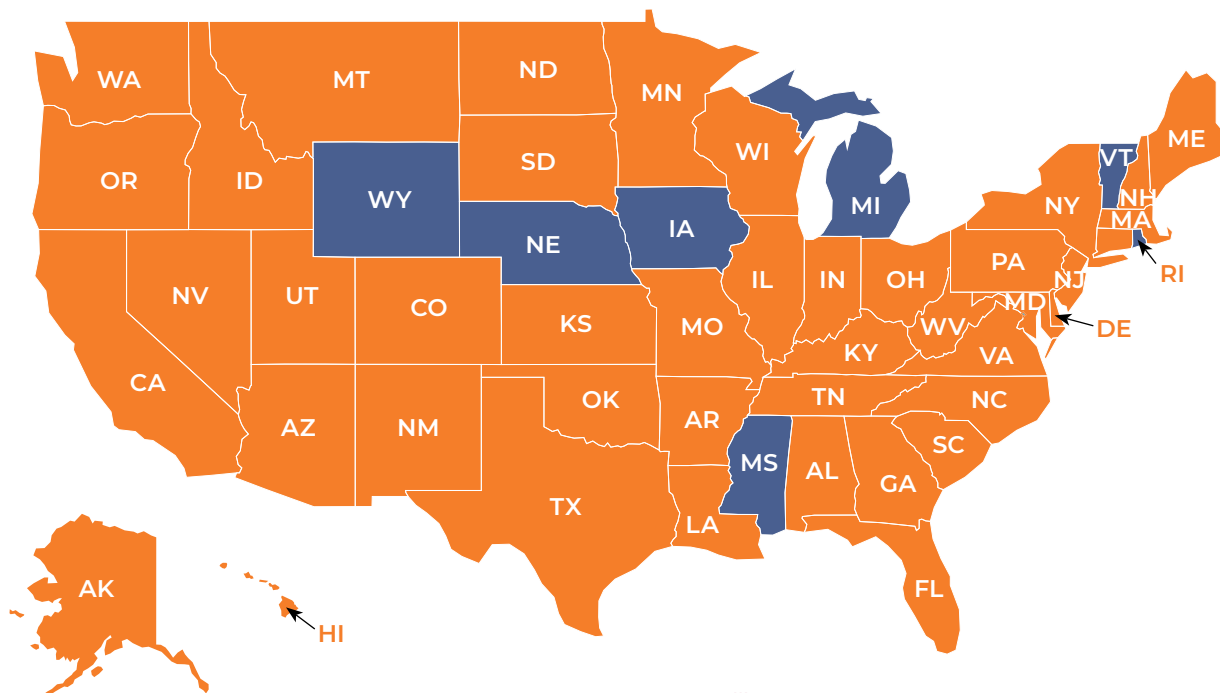
Community Service Awards

Our Community Service Awards program recognizes the generous actions of our U.S. employees with a donation to organizations of their choice. In 2021, the company provided quarterly awards from the Foundation to those charitable organizations, further supporting employees' efforts in their local communities. Over 472 charities, foundations and other nonprofits spanning a variety of categories received a donation.



■ Animal ■ Health & Disease ■ Education & Children/Youth ■ Hunger & Poverty
■ Arts & Community ■ Veterans ■ Human Rights & Social Justice ■ Environment

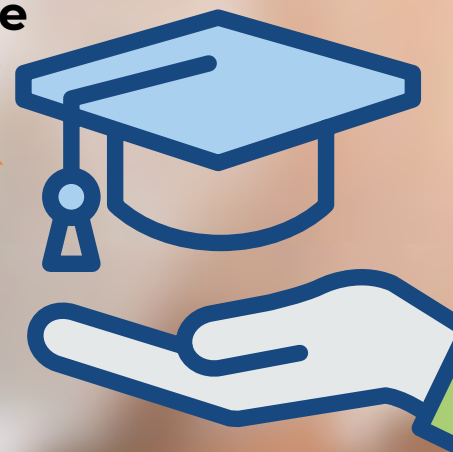
The charities were spread across the U.S. in 42 states and the District of Columbia.



Stewart Scholarship Program

Since 1994, Stewart has supported continuing education for high school seniors by awarding yearly scholarships to students whose parents work for Stewart. In 2021, we increased our scholarship pool to more than \$79,000 and provided 37 scholarships, more than in any other year.

In 2021, We Gave
\$79K
for 37
Scholarships.



Everyone Seen. Everyone Heard. Everyone Celebrated.

We are committed to creating an inclusive workplace that fosters a deep sense of pride, passion, respect and belonging. We know that having the ability to bring your authentic self to work creates a stronger, more creative and collaborative environment that enables our team to deliver the best business results possible. Our journey to being the premier title services company is fueled by this commitment. It drives the way we serve our customers, communities and each other. We are grounded in making sure all of our employees and customers are seen, heard and celebrated. It's essential for us to win — together.

U.S. WORKFORCE

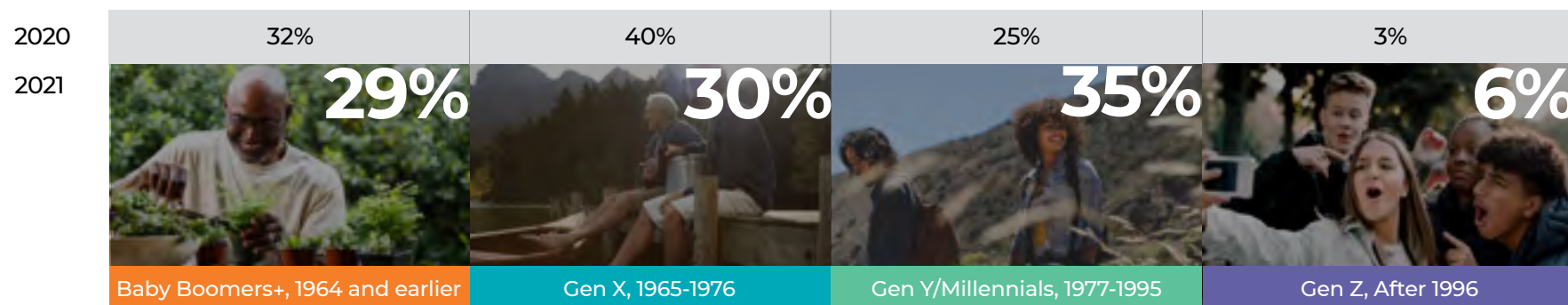
Gender		
	Male	Female
2020	24%	76%
2021	25%	75%

Across gender lines, our percentages for new hires stayed consistent with those of our existing workforce.

Ethnic Minorities		
	Non-Minority	Ethnic Minorities
2020	76%	24%
2021	74.5%	25.5%

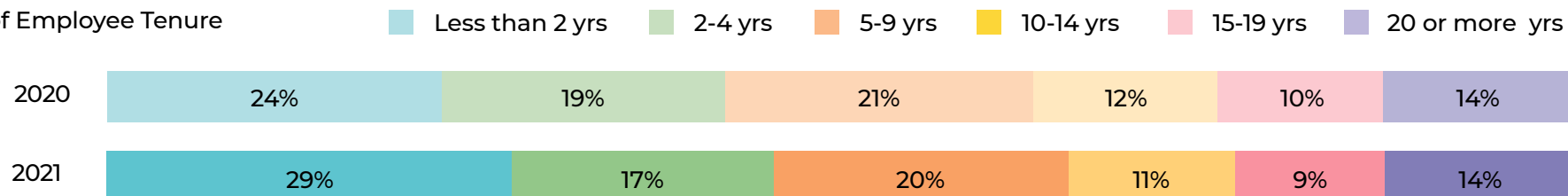
Ethnic minorities made up 28.5% of our new hires in 2021, reflecting our increasing commitment to workforce diversity.

Generational Overview of Our Employees



Gen Y and Gen Z made up 61% of total new hires for 2021.

Breakout of Employee Tenure



Our Diversity, Equity and Inclusion Council helps drive systemic change in the workplace and the communities where we live and work.

Our Diversity, Equity and Inclusion Commitment

In 2021, we continued our journey and commitment to diversity, equity and inclusion by formalizing our DE&I Council to help drive systemic change within the workplace and the communities where we live and work. Stewart's DE&I Council meets frequently to discuss critical topics, weigh in on important challenges our employees are facing and help ensure we are focused on strategic priorities grounded in our overall DE&I commitment.

We do this first because it's the right thing to do. We also recognize that the world has changed. Our employees want to be part of something they can be proud of, something worthwhile. They want to work for an innovative and moral company that contributes to the world and is the employer of choice in its industry. The current competition for talent underscores the importance of the employee experience in attracting, developing and retaining unique and dedicated talent. Our employees aren't alone in what they want. Our customers, partners and investors also expect us to be ethical in how we treat people of all backgrounds and manage our planet's resources.

The communities where we live and work are best served when people with different backgrounds and experiences come together to produce exceptional outcomes. We strive to create a work environment that reflects the customers we serve and provides everyone with the opportunity to be seen, heard, valued and celebrated.

We continue to actively seek out diverse perspectives at all levels of our organization because we know it will improve performance and boost innovation and engagement. Increased transparency is part of our commitment, as we recognize its connection to accountability and credibility, and we continue to seek ways to both collect feedback from our employees and openly share our progress.

Stewart is committed to an inclusive workplace that values all employees equally, regardless of age, race, ethnicity, sexual orientation, gender or gender identification. We are focused on expanding opportunities to increase awareness, enhance our communication and transparency, and develop overall equitable practices related to:

- ▶ Selection and hiring
- ▶ Career development and promotions
- ▶ Supplier relationships

While we recognize that we have much more to do, we are very proud of the progress we have made and the direction we are headed.

Strengthening Our Employee Value Proposition Through Inclusion

Our employee population has diverse needs and interests, and time off for religious or cultural observances, or other personal reasons, is important to providing a quality work-life balance.

In 2021, we made a concerted effort to strengthen our employee value proposition in multiple areas with inclusion as a priority. This includes increased paid time off to support and reinforce our employee's personal values, as well as an expanded community service awards program.

So, in addition to our core holiday schedule, we allow for employees to take additional days off in the form of floating holidays to observe, honor and celebrate the days that matter most to them.

Our community service awards program continues to strengthen year over year, and a priority for us in 2021 was expanding it in a way that allowed our employees to nominate a broad range of organizations in our communities to receive financial contributions from Stewart, many of which fall into key focus areas on our DE&I road map.

University Relations and Internship Diversity

Our internship program provides a unique opportunity for Stewart to invest in the success of students in our communities. Our interns are encouraged by peers, leaders and mentors who respect their contributions and create opportunities for them to flourish. Interns work on meaningful projects relevant to their education and interests, gain access to our top-level executives, receive mentoring and guidance on the transition from college to professional life, build lasting relationships, and make valuable professional and industry connections.

Since 2017, Stewart has offered a robust internship program geared toward introducing a diverse talent pool of college students to all aspects of the title insurance industry. Our interns come from a variety of backgrounds and a broad range of university programs from within the communities we serve. In 2021, students from minority groups made up 74% of our summer intern class; 53% were female.

We continue to strengthen partnerships with organizations focused on diverse student populations from underrepresented groups. This includes minority-focused professional organizations, Historically Black Colleges and Universities (HBCUs), Hispanic Serving Institutions (HSIs) and programs for intercultural studies.

Diversity in Leadership

Stewart's leadership team and board of directors exemplify our commitment to diversity. Currently, women make up one-third of our executive management team, and women and minorities make up one-third of our board. We are represented throughout our organization by diverse leaders whose backgrounds and perspectives contribute daily to our overall success.

Our Recruiting Strategies and Practices

Stewart is committed to recruiting strategies grounded in fairness, equity and inclusivity. That applies to policies, practices, decision-making and more. Stewart is an equal employment opportunity employer, and our commitment extends to all facets of employment, including a work environment that prohibits, and is free of, harassment and discrimination or retaliation against any applicant or employee.

Our recruiting practices have evolved to include a focus on more diverse job boards geared towards veterans, minorities, women, the LGBTQ+ community, people with disabilities and more. These job boards connect us with candidates from various backgrounds, skill sets and cultures and give us access to a broad talent pool to allow us to continue building an organization that reflects the communities and customers we serve.

Supplier Diversity

At Stewart, we understand that being committed to diversity means looking beyond our employees. In 2021, we contracted with supplier.io, a data, software and management solutions provider, to gain a better understanding of our supplier diversity and improve representation within our supply chain. While there is room to improve, we have already made strong gains in our supplier diversity, increasing our expenditure with diverse suppliers from \$23,937,429 in 2020 to \$58,324,398 in 2021.

Supplier Diversity Categories

	Small ¹		Veteran ²		Disadvantaged ³		Disabled ⁴		LGBTQ+ ⁵		Woman-owned ⁶		Ethnic Minority ⁷	
	#	%	#	%	#	%	#	%	#	%	#	%	#	%
2020 Total Suppliers: 505	453	90%	31	6%	19	4%	9	2%	1	0.2%	147	29%	78	15%
2021 Total Suppliers: 862	789	92%	54	6%	25	3%	22	3%	1	0.1%	308	36%	183	21%

Breakout of Ethnic Minority-Owned Suppliers

	Black-owned		Asian-owned		Hispanic-owned		Indigenous-owned		Other/Unknown	
	#	%	#	%	#	%	#	%	#	%
2020 Ethnic Minority-Owned Businesses: 78	19	24%	12	15%	32	41%	6	8%	9	12%
2021 Ethnic Minority-Owned Businesses: 183	98	54%	20	11%	44	24%	8	4%	13	7%

¹These businesses meet the U.S. Small Business Administration's small business size standards as [defined here](#).

²These businesses are at least 51% owned, operated and controlled by one or more U.S. military veterans.

³These businesses must be at least 51% owned, operated and controlled by one or more individuals who qualify as socially and economically disadvantaged as [defined here](#).

⁴These businesses must be at least 51% owned, operated and controlled by one or more individuals with a disability as [defined here](#).

⁵These businesses must be at least 51% owned, operated and controlled by one or more LGBTQ+ individuals.

⁶These businesses must be at least 51% owned, operated and controlled by one or more women.

⁷These businesses must be at least 51% owned, operated and controlled by one or more individuals whose ethnicity falls into the categories [defined here](#).



Our expenditures with diverse suppliers grew from **\$23.9 million** in 2020 to **\$58.3 million** in 2021.



HUMAN RIGHTS

We know that Stewart not only has the responsibility to respect human rights internally, but also the ability to make a positive impact toward human rights across the globe. This is an area of growing importance to our employees, partners, shareholders, customers and the communities in which we operate, and we are dedicated to creating operating environments where human rights are protected and respected.

Our Human Rights Policy, to which all employees are held accountable, is incorporated in both our new hire onboarding requirements and our annual compliance training program for all employees. We recognize that we must continually take steps to identify and address any potential or actual adverse human rights impacts with which we may be involved, whether directly or indirectly, through our own activities or business relationships. We aim to manage these risks by incorporating additional focus into our policies, practices and internal systems, taking immediate action on any findings of adverse activity in this space.

We understand that human rights and social due diligence are ongoing processes that require particular attention at certain stages in our business activities, such as when we form new partnerships or our operating conditions change, as these changes may create new potential impacts. We pay particular attention to individuals or groups who may be at greater risk of negative human rights impacts due to their vulnerability or marginalization, recognizing that women and minority groups may face different risks.

TRAINING AND DEVELOPING OUR EMPLOYEES

We develop and provide opportunities for all employees to grow, beginning with a comprehensive onboarding experience for new hires. We take an active approach in supporting employee efforts to further their professional and personal development. The resources we provide include:

- ▶ Job-specific training for technical and business skills
- ▶ Leadership development and coaching
- ▶ Core compliance requirements

We also continue to expand our internal development resources through an online platform that provides our employees access to real-time training. We understand that, in our fast-paced industry, meeting our employees where they are in their learning journey is critical, so we have designed opportunities that are curated to individuals' needs, while remaining flexible and agile to meet the needs of our business and customers.

We pay particular attention to individuals or groups who may be at greater risk of negative human rights impacts.

We offer all employees resources to improve financial security and physical health, and protect social and emotional well-being.

Our internal career development programs go beyond simple job training to helping employees navigate and take ownership of their career journey through clearly defined roles and transparent job expectations. Our career framework, and performance and coaching philosophy, encourages learning and growth across the organization. It provides guidance and support by:

- ▶ Aligning job expectations to manage expectations
- ▶ Helping define career paths
- ▶ Providing visibility to development opportunities

Underwriter Mentorship Program

Our Underwriter Mentorship Program is designed to bring groups of experienced and early career underwriting talent together to share expertise, knowledge and ideas that support the career development of this segment of our workforce. The program offers several benefits for mentors and mentees, including increased networking opportunities, technical skill development, leadership development and increased visibility to cross-functional groups throughout the organization.

Some key highlights from the 2021 Underwriter Mentorship Program include the establishment of approximately 40 new mentoring relationships, a full program calendar of technical and leadership training sessions, one-on-one coaching and development planning resources.

ENRICHING QUALITY OF LIFE

Helping our employees have a better quality of life is a priority for us. To that end, we provide tools and resources to improve financial security and physical health, and protect social and emotional well-being.

Employee Stock Purchase Plan

Stewart's Employee Stock Purchase Plan (ESPP) gives employees the opportunity to buy Stewart stock at a discount twice a year. Contributing a percentage of after-tax earnings lets our employees become company shareholders, save for their personal financial goals and actively participate in the growth and success of the company. ESPP participation reached 18% during the first year of the plan in 2021, and has grown to 23% in the first offering period of 2022. More than 1,000 employees participated in the plan at the end of the inaugural plan year in 2021, and the plan continues to grow considerably as our employees realize and appreciate the value of the program and its ability to contribute to their personal wealth creation. Participating employees can enjoy significant returns on their investment in the ESPP because of their ability to purchase the stock at a discount and the potential for our stock's appreciation.

Retirement Savings

Stewart offers a competitive 401(k) retirement savings plan for eligible employees. In 2021, we matched our employees' contributions, adding a total of more than \$8.5 million.

Additionally, in 2021, Stewart continued to reward all our employees' hard work in a way that would contribute to their long-term financial security. As a reward for their contributions to the company's performance, we made four additional special contributions to our employees' 401(k) accounts during the year.

HEALTH AND GROUP BENEFITS

Focus on Employee Affordability

In 2021, Stewart updated its benefits plan design to improve affordability for all employees relating to our health and group benefits. Our focus was to make sure each employee's benefits cost was both fair and affordable. As a result, approximately 87% of our employees realized a reduction in their monthly contributions or remained cost-neutral.

COVID-19 Testing and Treatment

Making sure our employees stay healthy and safe during the COVID-19 pandemic is a top priority for Stewart. As proof, the Stewart health plan covered the cost for COVID-19 testing and treatment during the 2021 plan year for enrolled employees and their covered dependents.

Employee Assistance Program

Stewart's fully funded Employee Assistance Program provides confidential assistance and counseling for personal issues facing our employees and their families. The program can help employees with a variety of matters, including financial services, legal issues, counseling, and health and wellness.

LiveWell@Stewart

We provide a comprehensive wellness program that gives employees opportunities to improve and maintain their health and save money on medical premiums. The wellness program offers:

- ▶ A premium discount for a biometric screening, online health assessment and at least one wellness activity
- ▶ An annual gym or fitness equipment reimbursement program
- ▶ Smoking cessation program
- ▶ Online coaching opportunities
- ▶ Rewards for completing wellness activities that promote comprehensive physical, mental, social, emotional and financial wellness

The program is fully funded by Stewart because we believe that employee wellness is a critical component of our benefits program.

During 2021, we continued to focus on strategic ways to expand on our wellness program for employees. Going into 2022, we have more than doubled our wellness premium credit, further reducing medical plan costs for employees who actively participate in the program. As a result, we increased our plan participation for 2022 by 58% during our annual enrollment in fall 2021.

87% of our employees realized a reduction in their costs for health benefits.



Employee Discounts

Stewart provides a wide array of corporate discounts to our employees. These help employees save on everything from day-to-day expenses like phone bills to large purchases like new cars or vacations. During 2021, our employee utilization grew from 23% to 25%, indicating our employees are taking advantage of the program and all it has to offer. Participating vendors are regularly reviewed to ensure they are performing well and serving our employees to the best of their ability. We also annually review all vendors for employee utilization to make sure we are offering the discounts our employees consider valuable and use most.

Title Insurance Policy Bonus

Employees who buy, sell or refinance their primary residence are eligible to receive a bonus when they purchase a Stewart-issued title insurance policy.

Telecommuting and Flexible Work Time

In response to COVID-19 and to cut down on fossil fuel use, Stewart expanded telecommuting and flexible work arrangements to protect the health and safety of our employees and their families.

Service Anniversary Awards

We celebrate each employee's contributions and commitment to the company on key career milestones, from one year of service all the way to retirement, with a robust service anniversary program.

Recognizing and Rewarding Our Employees

It's part of our culture to recognize and reward our employees for their contributions to the company and to each other. It's not only the right thing to do; it's also key to attracting and retaining the best talent in the industry and keeping our employees happy, motivated and engaged.

Peer Recognition

Through our internal Workplace from Facebook platform, we celebrate each other's accomplishments, milestones and birthdays across the company. We also celebrate the great work being done daily by our employees with our Stewart Celebrates employee recognition program. Peers reward coworkers with non-monetary eCards; managers give monetary rewards with Spot Awards. In 2021, employees exchanged more than 1,300 celebratory e-messages, and managers gave out more than 4,400 Spot Award rewards.

The recognition doesn't stop with active employees. Every retiring employee receives a unique yearbook highlighting their career accomplishments.

President's Club

Our President's Club recognizes and rewards individuals who help Stewart meet our revenue growth business goals. These top performers help us deliver a world-class customer experience, building the business relationships that last a lifetime. Recipients represent a diverse group of our employees who work in the communities we serve.

President's Club awards are issued annually. Recipients enjoy:

- ▶ Leadership recognition
- ▶ Company-paid trip where they are honored for their contributions
- ▶ Recognition by peers via publication to Stewart's intranet site
- ▶ Recognition at our all-employee meeting
- ▶ President's Club seal for use on all recipients' communications

Mapping Our Path Forward

As we work toward our goal of becoming the premier title services company, we know we must continuously seek out input from our employees. We are excited to relaunch our U.S. Employee Engagement Survey in early 2022, which will provide a wealth of data to help guide our path forward on keeping employees engaged, ensuring our company is a place people want to work, and strengthening our relationship with the communities we serve.

OUR IMPACT ON **THE** **ENVIRONMENT**

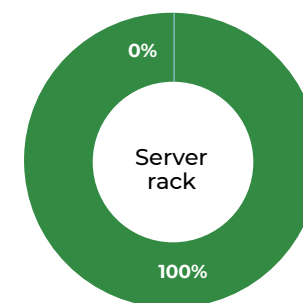
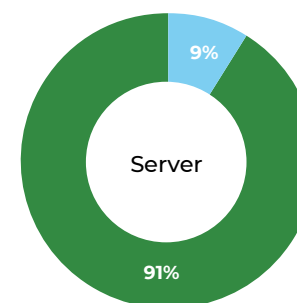
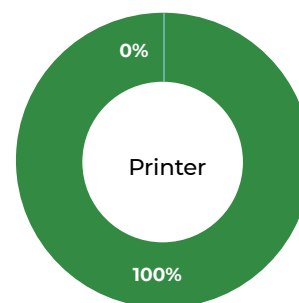
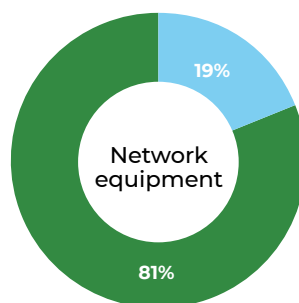
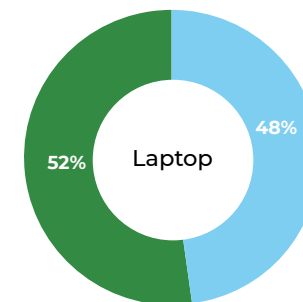
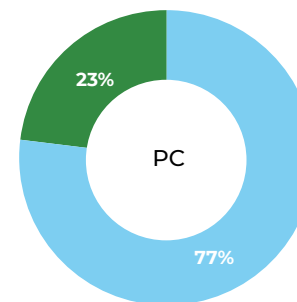
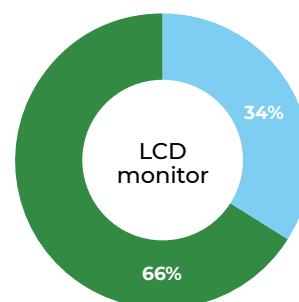
WORKING TO POSITIVELY AFFECT THE ENVIRONMENT



At Stewart, we are invested in expanding our efforts to positively affect the environment. We continue to move toward the digitization of the real estate transaction and to reduce, reuse and recycle the materials we use.

In conjunction with our R2-certified vendor¹, Stewart's management of our information technology asset disposal (computers, monitors, servers, etc.) resulted in all disposed assets in 2021 being recycled or reused².

2021
■ Resold
■ Recycled

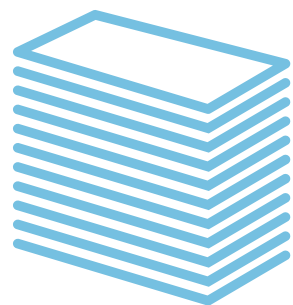


Total landfill avoided: 21,208 lbs. | Amount reused: 5,505 lbs. | Amount recycled: 15,714 lbs.

¹R2-certified vendors are certified by Sustainable Electronics Recycling International and are trained to ensure that end-of-life electronics and their components are handled safely.

²Based on data provided by our vendor, [CompuCycle](#)®.

Our use of digital document signing and our paper recycling efforts had some very positive effects on the environment.



Electronic signings enabled us to save more than **4.7 million** sheets of paper¹.



Our paper recycling prevented more than **13,000 trees** from being destroyed².

ENVIRONMENTAL RISK MANAGEMENT

	Sector/Industry				
SASB Environmental Issue Category	Financials Insurance	Technology & Communications	Consumer Goods	Transportation	Services
Green House Gas (GHG) Emissions					
Air Quality					
Energy Management					
Waste & Wastewater					
Management					
Ecological Impacts					

- More than 50% of sector/industry companies will have an issue
- Less than 50% of sector/industry companies will have an issue
- Sector/industry companies should not have any issues

Stewart's Enterprise Risk Management (ERM) program manages our company's material risks, including environmental risk. As many of our offices, including our headquarters in Houston, are in areas with significant environmental risk, we have instituted programs to ensure the continuity of our business and enable our employees to work with minimal disruption. Our ERM program also emphasizes our responsibility as stewards of the environment.

As a result of our internal ERM process and corroborated by the [Sustainable Accounting Standards Board](#) (SASB) Materiality Map®, Stewart believes that, as a company within the mortgage finance sector of the financial industry, our environmental risks are not material. SASB is an independent nonprofit organization that sets standards to guide the disclosure of financially material sustainability information by companies to their investors.

The SASB materiality map, left, reflects sustainable environmental issues likely to impact various sectors and industries. For the sake of comparison, we have included the environmental impacts of other industries.

¹Based on data provided by our vendor, [DocuSign](#)®.

²Based on data provided by our vendor, [Iron Mountain](#).

ENERGY EFFICIENCY AND WASTE MANAGEMENT

At Stewart, we understand that conducting our business in an environmentally responsible manner is not only good for the planet, but also good for our company and our customers. Our procurement and building and lease management teams work to partner with companies and building owners committed to minimizing environmental impact. Examples of our efforts around energy efficiency and waste management across our offices include:

- ▶ Our first choice when renewing leases is to locate buildings that use environmentally efficient lighting and/or are LEED certified.
- ▶ We partner with an R2-certified vendor who recycles or repurposes our IT equipment.
- ▶ Our third-party partner is committed to shredding and recycling in an environmentally responsible manner. We scan and digitize documents and retain them electronically when possible.
- ▶ The majority of all new hardware purchased for our data centers is Energy Star compliant.
- ▶ Through Stewart's Commuter Expense Reimbursement Accounts (CERA), employees can use pretax contributions to pay for eligible public transportation and vanpooling expenses to promote the reduction of emissions tied to daily commuting.

Our home office has specific environmental standards in place such as:

- ▶ Energy-efficient lighting and motion sensors that turn off lights if no movement is detected. The building is rated LEED-Gold and will be energy certified in 2022.
- ▶ Electric car charging stations in our parking garage
- ▶ Filtered water dispensers and recycled paper cups to reduce waste in our breakrooms
- ▶ Video conferencing and advanced AV technology to allow for greater use by remote workers and customers

GREENHOUSE GAS EMISSIONS

Stewart recognizes the importance of lowering greenhouse gas emissions (GHG) to mitigate the impact of climate change and encourage sustainably focused business practices. In 2021, the company tracked Scope 1 (0 MT CO₂e) and Scope 2 (2,450 MT CO₂e) emissions at its corporate headquarters, and we continue to work toward being able to track the indirect GHG impact of our upstream and downstream value chains reflected in Scope 3 emissions. We will also continue to expand our GHG data collection efforts as we learn more from additional company-owned facilities and industry partners, with the ultimate goal of understanding our company's full emissions footprint as we set future reduction priorities.

ECO-FRIENDLY TECHNOLOGY

Stewart is committed to moving our company and the real estate services industry to a more environmentally friendly future. A big part of our effort centers on the digitization of the real estate transaction and its supporting technology that will reduce the need for paper, improve the efficiency of processes and reduce the need for traveling to our offices. These technologies include:

- ▶ [Stewart Accelerate™](#) – An automated title-decisioning platform
- ▶ [NotaryCam®](#) – Online notarization platform
- ▶ Stewart Connect – Centralized web portal for title agents
- ▶ eClosing – Digital in-person experience that reduces paper usage
- ▶ [Virtual Underwriter®](#) – Web-based repository of underwriting resources

SETTING GREEN GOALS

In 2022, Stewart will launch an Environmental Management Committee that will work to establish goals for the company in conjunction with leadership. Areas this team will examine include:

- ▶ A comprehensive assessment of all owned and leased spaces with a goal of reporting on all spaces with available environmental information
- ▶ Recommendations for reducing the company's environmental impact
- ▶ Goals for achieving net zero carbon
- ▶ Understanding the impact that COVID-19 has had on the company's energy usage, waste management, and GHG emissions

GROWING OUR FINANCIAL STRENGTH

Stewart surpassed what had been the strongest financial position in its history in 2020 by achieving an even greater level of strength in 2021. Strategic acquisitions in technology and key geographic markets along with strong operating performance played major roles in that growth, once again improving our scalability and portfolio of products and services. This financial performance enables the company to push harder on our critical sustainability initiatives.

\$1.2 billion
Cash and high-quality investments

\$1.3 billion
Total shareholder equity

\$827 million
Policyholder surplus, which represents five consecutive years of surplus growth

\$554 million
Balance sheet claims reserves

\$390.3 million
Operating cash flow

26%
Debt-to-capitalization ratio

All financial information as of December 31, 2021

Leading credit rating agencies have given Stewart high marks.

A-

Fitch Ratings

A-

A.M. Best

A"

Demotech



BUILDING ON OUR SUSTAINABILITY EFFORTS

With our second published sustainability report, we are taking steps forward in documenting our endeavors to improve environmental, social and governance performance. Strengthening our commitment to our employees, our customers and our collective futures in these vital areas is fundamental to who we are and how we do business.

We are committed to continuing to improve not only our actual ESG efforts, but also our communications about them.

Forward-looking Statements

Certain statements in this earnings release are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Such forward-looking statements relate to future, not past, events and often address our expected future business and financial performance. These statements often contain words such as “may,” “expect,” “anticipate,” “intend,” “plan,” “believe,” “seek,” “will,” “foresee” or other similar words. Forward-looking statements by their nature are subject to various risks and uncertainties that could cause our actual results to be materially different than those expressed in the forward-looking statements. These risks and uncertainties include, among other things, the volatility of economic conditions, including the duration and effects of the COVID-19 pandemic; adverse changes in the level of real estate activity; changes in mortgage interest rates, existing and new home sales, and availability of mortgage financing; our ability to respond to and implement technology changes, including the completion of the implementation of our enterprise systems; the impact of unanticipated title losses or the need to strengthen our policy loss reserves; any effect of title losses on our cash flows and financial condition; the ability to attract and retain highly productive salespeople; the impact of vetting our agency operations for quality and profitability; independent agency remittance rates; changes to the participants in the secondary mortgage market and the rate of refinancing that affects the demand for title insurance products; regulatory non-compliance, fraud or defalcations by our title insurance agencies or employees; our ability to timely and cost-effectively respond to significant industry changes and introduce new products and services; the outcome of pending litigation; the impact of changes in governmental and insurance regulations, including any future reductions in the pricing of title insurance products and services; our dependence on our operating subsidiaries as a source of cash flow; our ability to access the equity and debt financing markets when and if needed; our ability to grow our international operations; seasonality and weather; and our ability to respond to the actions of our competitors. These risks and uncertainties, as well as others, are discussed in more detail in our documents filed with the Securities and Exchange Commission, including our Annual Report on Form 10-K for the year ended December 31, 2021, as supplemented by any risk factors contained in our Quarterly Reports on Form 10-Q, and our Current Reports on Form 8-K. All forward-looking statements included in this earnings release are expressly qualified in their entirety by such cautionary statements. We expressly disclaim any obligation to update, amend or clarify any forward-looking statements contained in this earnings release to reflect events or circumstances that may arise after the date hereof, except as may be required by applicable law.

