

CODE OF CONDUCT

INTRODUCTION

At Titan Wind Energy Europe (Titan) we all work from a set of rules, which is overall described in our Code of Conduct. It's a set of rules that guides us in how we run our business and help our employees maintain ethical behavior.

Titan has the highest respect for legislation and all our internal and external relations. By complying with the law and other rules in the country and elsewhere Titan performs, we protect our integrity and reputation the best.

Therefore, it is very important that all our employees (including the board and management) understand the provisions of the Titan's Code of Conduct and comply with them.

The trust we enjoy from our customers, owners, employees and the public depend on everyone's behavior in the company and are based on compliance with the law and all our internal rules.

PURPOSE

Code of Conduct is a set of rules and policies that aim to help all employees with their decisions in their daily work. They contain guidelines for behavior towards customers, suppliers and authorities.

Code of Conduct is not fully comprehensive, but they give examples of unacceptable behavior, with risks to Titan and its stakeholders. Titan has developed policies and internal business processes in several areas to ensure that ambitions and goals are met.

Code of conduct applies to all departments and employees in Titan (both full-time and part-time employees, temporary employees included). It is the individual manager, who is responsible for the employees, in his or her department, to be confident with the Code of Conduct and to comply with them. The managers are also responsible for assessing whether more detailed rules are needed in their department.

INFRINGEMENT

If the rules are violated, it may damage the reputation of both employees and Titan and impose penalties. In the event of a serious violation of the Code of Conduct, disciplinary action may be taken and result in authorities may issue a warning, a fine or dismissal.

RELATIONSHIP TO THE EMPLOYEES

The employees are Titan's most important asset. The individual employee is important to Titan, and every employee form the basis for Titan to deliver a good and serious service to our customers.

DIGNITY AND RESPECT

Titan complies with all relevant laws and regulations aimed at protecting and promoting human rights globally and at work.

It is important that employees treat everyone with dignity and respect. We do not accept discrimination based on gender, ethnic background, sexual orientation, religion or age.

ANTI-CORRUPTION

Titan condemns all forms of corruption. Corruption is not tolerated either internally in Titan or at partners.

GIFTS AND GREETINGS

In the competition we rely on the quality and performance of our services.

Therefore, we do not allow agreements or supplementary agreements which include the award of goods, either directly or indirectly, to an individual or the entity relating to the arrangement, approval, delivery, implementation or payment of contracts.

This applies especially to agreements with business partners, their employees and officials, but it also applies to third parts.

The same applies to allocation of goods by negotiation with public authorities. Such payments cannot be accepted, regardless it is money or services.

Assigning benefits to an individual may also be unacceptable, if it benefits the individual indirectly, for example, if payments are made to a family member or if the payments (such as donations) are made to a third part and the individual's social or political status is improved as a result.

When invitations to events are sent, it must also be ensured that the event is either common within the industry and is of a size and kind that is normal in the industry or that it has a specific relation to business activities.

Money gifts are in any cases prohibited.

All employees must show great caution when receiving gifts from customers or giving gifts to customers, suppliers or others who cooperates with Titan.

DONATIONS AND SPONSORSHIP

Titan receives requests for donations from many different organizations and institutions.

Donations must be given in a transparent manner, which means that the recipient and the intention they are used for are known. Payments to private bank accounts are not allowed.

No donations may be given to organizations that could damage the reputation of Titan.

All donations to political parties are not accepted.

In the case of sponsorship, there must be a reasonable ratio between the amount of support and the performance to be awarded in return.

CONFLICTS OF INTEREST

Conflicts of interest must be avoided because they can raise doubts about Titan's integrity and employee's competencies and behavior. Conflicts of interest can arise in all departments of Titan and must be avoided.

CONFIDENTIAL INFORMATION

All employees are legally required to protect confidential information regardless of the information comes from customers, collaborators, suppliers or other departments of Titan.

Confidential information may not be disclosed to third parts without the consent of the owner and may not be used illegally to benefit Titan, its customers, business associates, suppliers and employees.

Internal issues that are not disclosed must be treated confidentially. Employees must therefore not disclose information about new areas of competence or all other forms of business secrets to third parts. This also applies after the employment has ended.

DATA AND INFORMATION PROTECTION

Global electronic exchange of information is essential for employee efficiency and Titan's success. But if the benefits are ignored, electronic communication may pose a risk data protection and data security. Official documents and media for storing data are protected against third parties having access. Managers and employees must take effective action to protect against such risks, and this is an important component of Titan's IT processing and GDPR compliance.

CORRECT REPORTING

When making spoken or written reports for internal or external use, the employees are bound to adhere to the truth. Manipulation of content is not allowed.

OCCUPATIONAL SAFETY, HEALTH, ENVIRONMENTAL PROTECTION AND SUSTAINABILITY

Titan makes every effort to protect our employees' lives and health and to handle resources and hazardous material responsibly. All employees must avoid workplace hazards, minimize environmental impact and economically use resources. Titan tries to do the work for our customers, with a high focus on sustainability principles and environmental compatibility.

QUALITY

The success of our services on the market is inseparable with the quality. We place great demands on creativity, abilities and care from our employees, demonstrating to our customers and external parts that we maintain high standards. We do not tolerate negligent behavior, which results in reduced quality.

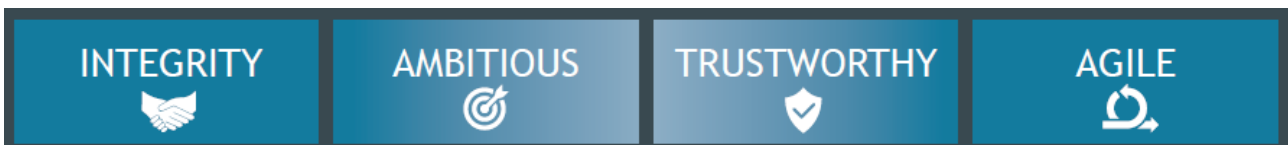
PERSONAL BEHAVIOUR

Titan does not interfere with the employees' private affairs. Employees must be courteous always and show respect to others, as well as being honest and acting properly both privately and on work so that Titan's reputation is not damaged.

RELATIONSHIP WITH EXTERNAL PARTNERS

Titan constantly seeks to improve and develop ways to respond to customer relations - all in accordance with industry guidelines and the regulatory framework.

To support this, Titan Wind Energy has defined four values:



The values serve as guidelines for Titan's efforts to show responsibility and provide customers with the best possible service - both ethically and professionally.

CUSTOMERS

The keywords in our service are accountability, credibility, trust and transparency. The goal is to have customers trust us and experience an affordable and value-added performance. The employees have one special responsibility to ensure that customers receive the information that they should have as part of a proper service.

Titan's communications, regardless of method, must be open, honest and unambiguous. Employees must seek to provide clear and transparent information to the customers.

COMPLAINTS

Titan must handle complaints from customers and former customers in accordance with applicable laws and regulations. Titan has detailed business procedures to support this.

SUPPLIERS

Titan wishes to help create environmental improvements with our suppliers. Titan expects that our suppliers comply with national and internationally recognized standards and conventions when it comes to ethical, environmental and social conditions.

AUTHORITIES

Titan is subjected to supervision, including public authorities. Titan respects the authorities and wishes to have a good relationship with them in all countries where Titan may be performing for customers. In case of conflict between Titan's policies and national rules, it will always be the national rules that apply.

The Code of Conduct must be revised and updated, if necessary, at least once a year to consider changes in Titan's services.