

The Board of Directors of Titania Holding AB (publ) (reg. no. 556887-4274) (the “Company”) resolved on 2022-11-01 to adopt this.

Code of Conduct

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1. Background and purpose

Titania strives to be a trusted partner to the stakeholders we engage with, which includes our customers, business partners, colleagues and the communities where we operate. This Code of Conduct aims to enable and support us to be a trusted partner by describing the principles by which employees and our related business partners are expected to adhere to in their daily work.

This Code of Conduct is based on the ten principles of United Nations Global Compact.

1.1 Titania's values

The philosophy at Titania relies on our areas of values:

- **Long term focus.** Everything we do is permeated with a long term sustainable perspective on profitability. The products we create could exist for centuries, the process we work in can take decades, and our business relations bear fruit after years of meetings. One of the keys to our success is to convince the decisionmakers and inhabitants in local communities that we, as a company, assume the wider social responsibility perspective to, not just provide housing, but to add value to the whole community with the tools that carefully thought-out city planning are able to do. And by being close to local communities, cities, municipalities and authorities we accommodate their requirements and create possibilities to deliver our projects.
- **Honesty.** We are in the business of convincing communities, financial institutions and consumers to grant us permissions, take out loans or to buy a product from us even though the product that is the base of these transactions usually does not exist at the time when the party through their signatures should put their trust in us. The only thing that, in the long term, can build the trust necessary to navigate this successfully is for us to be honest, transparent and realistic about what we can deliver and what we can not.
- **Own it.** We hold ourselves accountable for outcomes, good and bad, for everything that is related to our company and our projects. That includes areas which we do not formally have the mandate to decide upon but which we are still able to affect indirectly. With this comes freedom and responsibility for the individual employee. Our employees have the autonomy to take initiatives and make their own decisions, and they understand the implication on the personal responsibility that comes with such freedom.
- **Entrepreneurship.** We appreciate the joyful and unpredictable working environment of being a young company. We started our journey as entrepreneurs, and we want to retain the urge that comes out of our heritage. This means that we are agile to follow business opportunities, willing to take calculated risks and always open to revisit our ways of working.

2. Principles of the Code of Conduct

At Titania we act properly, fairly and honestly and in accordance with the principles outlined in this Code of Conduct. We always adhere to national laws and regulations, in conflict between national laws and regulations and the principles in this Code of Conduct, national laws and regulations take precedence.

2.1 Our workplace

2.1.1 Health and safety

Titania shall provide a sound working environment and strives to have engaged and motivated employees. We always take adequate measures to ensure occupational health and safety in our operations. We encourage all employees and others who come in contact with our operations to inform Titania regarding potential occupational health and safety issues.

2.1.2 Diversity and inclusion

Titania promotes diversity and equal opportunities within our business operations and a corporate culture where every employee can achieve a balance between work, life and personal development. Titania has a zero tolerance against any forms of discrimination or harassment. See Titania's *HR policy* for more information on what our employees can expect from Titania as their employer as well as how we expect our employees to act and operate within the company.

2.2 Business ethics

2.2.1. Anti-corruption

Titania always comply with national anti-corruption laws and regulations of the countries in which we operate and work actively to prevent corruption, bribery and extortion in relation to our business activities. Titania does not accept any, direct or indirect, offers or promises of bribes or other undue advantages from Titania, or third parties acting on behalf of Titania, to public officials or business partners in order to obtain or retain business.

Gifts or benefits made in order to build relationships, not conveying any undue advantages, should be used with caution but may be allowed under some circumstances, e.g. for meals with business partners.

2.2.2. Conflict of interest

A conflict of interest can emerge when personal responsibilities, interests or relationships interfere with, or appear to interfere with, professional responsibilities, interests or relationships. These include, for example, own investments or business engagements, the use of insider information or other confidential information for personal gain, as well as the promotion of related parties. Titania's employees should be aware of, and disclose, such personal responsibilities, interest or relations so that conflicts of interest are avoided.

2.2.3. Fair competition

Titania strives for sound and impartial business relationships and abides by national competition laws and does not enter into anti-competitive agreements with competitors. This includes forbidden activities such as price fixing, bid rigging, allocation of customers and geographic markets and to establish output restrictions or quotas.

2.2.4. Anti-money laundering

Titania shall always be observant of potential money laundering activities and report suspicious transactions to relevant authorities in order to protect Titania and its reputation from being misused for money laundering or other illegal purposes. Titania always complies with anti-money laundering laws and regulations in the countries where we conduct business.

2.2.5. Human rights

Titania supports international conventions on human rights and promotes freedom of association and the right to collective bargaining. We have a zero tolerance against any forms of forced or child labor in our own operations and in our supply chain and shall not be complicit in any human rights abuses throughout the course of our business.

2.3 Environment

Titania complies with national environmental laws of the countries in which we conduct business. Based on the specific prerequisites for each construction project we always strive to minimize the environmental footprint from our own operations and supply chain. We support a precautionary approach to environmental challenges and encourage the development and diffusion of environmentally friendly technologies. See our *Sustainability policy* for more information on how we work with our environmental responsibility and other sustainability aspects.

2.4 Information and communication

1.3.1. Confidential and insider information

All employees, and others working within the company who obtain non-public information, must protect confidential and insider information by following stock markets rules and regulations as well as internal policies. Titania's employees and business partners are not to misuse confidential information, such as non-public information about the company's business, strategies, business plans and results. See Titania's *Information policy and Insider policy* for more information on how we treat confidential and insider information at Titania.

1.3.2. Transparency

Titania aims for a high degree of transparency when communicating with shareholders and society in general. Titania always discloses timely and accurate information on material matters regarding our financial and non-financial performance. Our accounting, documentation and reporting always follow applicable rules and regulations as well relevant quality standards.

3. Adherence to the Code of Conduct

3.1 Reporting of violations

Suspected Code of Conduct violations are to be reported first to nearest manager and secondly to CEO, as a last instance the Chairman of the board is to be contacted. If in doubt, always consult your nearest manager for advice.

3.2 Violations of the Code of Conduct

Alleged violations are taken seriously and are investigated. The investigation process is conducted in order to safeguard the complainant's privacy. Individuals reporting possible Code of Conduct violations in good faith will never face repercussions.

Parties that are in violation of this Code of Conduct will receive disciplinary sanctions, which may result in contract termination or other legal consequences. Violations of laws and regulations will always be reported to the relevant authorities. Employees and business partners are expected to cooperate in

internal investigations of suspected Code of Conduct violations. Titania reserves the right to audit each supplier's compliance with this Code of Conduct.

4. Monitoring of compliance

- The CEO is the owner of the Code of Conduct. A revised version of the Code of Conduct will be approved annually by the board.
- Exceptions to the Code must be approved by the board in writing.
- The content of the Code of Conduct is to be communicated through our organization during employee introductions as well as during relevant workplace meetings.

5. References

- Employee Handbook
- Sustainability policy
- Information policy