



Dear Colleagues:

Titan will accept nothing less than excellence -- from the products we create to the ethical manner in which we conduct business. While our One Titan Team is located in many different parts of the world, we are all part of an effort to continue this proud tradition of excellence, which includes competing fairly, following the law, creating a safe and respectful work environment, and avoiding conflicts of interest and improper influences.

Attached is our Code of Business Conduct, which I encourage you to review carefully because it provides important guidelines to help us conduct business in the most ethical and legal manner. This document reflects our company's core values and our expectations for all of our employees and business associates. It also provides valuable resources for you to contact in the case of questions or to report a matter of concern.

Thank you for taking the time to read this document. Working together, I believe that we can continue to promote trust, teamwork, accountability, respect, and honesty, because we are ONE TITAN.

A handwritten signature in black ink, appearing to read 'Paul Reitz', with a stylized flourish at the end.

Paul G. Reitz

President and CEO, Titan International, Inc.



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CODE OF BUSINESS CONDUCT (Revised 8/2018)

I. Our Framework for Ethical Conduct

Shared Expectations – Upholding Titan’s Values

We at Titan have a commitment to our shareholders to do business with integrity, which means that we conduct our business with openness and honesty. Additionally, we honor the dignity and human rights of all individuals across the globe.

As such, it’s critical that all of us doing business on behalf of Titan are equipped to do so in a manner that is consistent with these values. This Code of Business Conduct (“Code”) and its policies apply to all Titan directors, officers, employees, subsidiaries and controlled affiliates and is designed to help us make the right decision. Parts of the Code also apply by agreement to contingent workers, consultants, agents, and independent contractors. Non-controlled affiliates are encouraged to comply as well. The Code outlines how this entire Titan team can go about demonstrating Titan’s commitment, and is designed to accommodate new rules and policies that may govern our global business as they change.

In this Code, “Titan” or “Company” means Titan International, Inc., its subsidiaries, and its controlled affiliates and “associate” means every director, officer, and salaried or hourly employee, agent, representative and consultant worldwide, unless otherwise specified. Please keep this Code easily accessible and refer to it whenever you have questions. In addition, whenever your job assignment or work situation changes, you should review this Code again.

Employee Expectations

Titan employees are required to read and understand the Code and all company policies. These standards should be incorporated into daily work practices. Potential illegal behavior and/or Code/policy violations should be reported and

Employee’s should cooperate with all internal investigations and keep all investigations confidential, unless prohibited by



law. Additionally, employees must complete all required training and ask questions when unsure about any issues.

Manager Expectations

If you are a manager, you should lead by example to promote the Code and all Titan policies. You must make yourself available and approachable for any employee questions and concerns. Do not make promises that you cannot keep such as anonymity or immunity and do not create your own policies, rules, or guidelines.

Compliance with Law

Titan is a U.S.-based Company with global operations and we follow the law of the places where we do business. Therefore, it is likely that there will be situations when we are required to follow both United States laws and International laws. When faced with conflicting laws, or laws that conflict with our Code, employees must contact either Legal Department or the Corporate Compliance Department so that the issue can be addressed.

A failure to comply with our Code, other Company policies and/or the law could lead to serious consequences, including sanctions, fines, civil and criminal penalties, and/or termination by Titan. If you have any doubts, questions, or concerns about our Code or any other policies or laws that apply to your work, raise them with the Corporate Compliance Department or the Corporate Legal Department *before* taking action.

Reporting Rights and Responsibilities

If you witness or learn of a potential violation of this Code or other Company policy, or of a violation of law, you must immediately report the potential violation *without conducting any investigation*. The same applies if you are asked to commit a violation yourself. Be sure to use your reporting rights in a responsible fashion and only report issues where you reasonably believe there has been a violation and do not make reports that are trivial, based upon a personal opinion, or are intended to be harassing.



Reports can be made to your manager, your manager's supervisor, Human Resources, the Corporate Compliance Department and the Corporate Legal Department. Reports can also be made to the Director of Internal Audit or the Compliance Hotline.

Compliance Hotline

Any individual – within or outside of Titan – may call the Hotline to report a policy violation, discrimination, harassment, bribery, or any other violation. Individuals may remain anonymous **when they call from a country in which anonymous reporting is allowed**. Reports directed to Titan's Audit Committee (for instance, in the case of questionable accounting practices or audit-related matters) may also be reported to the Hotline.

The Compliance Hotline (0-808-189-1053) is operated by an independent company, and is available 24 hours a day, seven (7) days a week, in multiple languages. You can also make a report at the Hotline website 24/7 at www.convercent.com/report.

Your disclosures to the Hotline will be treated with confidentiality, and the information will be accessed only by those recipients who have a need to know for the purpose of carrying out the necessary investigations.

Non-Retaliation

Titan maintains a strict non-retaliation policy, and provided that your report is made in good faith and is an honest report, Titan will not allow you to suffer any retaliation for making a report, even if an investigation does not uncover any actual wrongdoing. If you feel you have experienced retaliation for making a report, immediately contact the Hotline or notify the Director of Compliance.

The Company takes reports seriously, and if you make a report of a known or suspected violation, the Company will ensure that it is addressed. The Corporate Compliance Department or the Corporate Legal Department should be contacted for more information regarding making reports and what happens when a report is filed.

For more information, see the *Whistleblower Policy* located under Global Policies on the Titan Intranet site.



Training Resources

There are additional resources available to you to assist you in making the right decisions. Titan provides training courses which cover the topics covered in this Code and give more direction in the most difficult areas. If you are requested to attend a course, all training courses are mandatory and must be completed.

Certifications

Each year, you may be required to complete a compliance certification, letting Titan know that you have read, reviewed, and understood the expectations at Titan with respect to ethical behavior. If this is required you will be notified by the company. In addition, throughout the year, you are required to report existing or potential conflicts of interest that may arise that could jeopardize your compliance with Titan's ethical standards. This may include the receipt of gifts.

II. Our Workplace Environment

A Positive Environment of Diversity and Inclusivity

We at Titan value having a diverse range of backgrounds, talents, perspectives, cultures, and experiences, which allows us to make connections and understand our customer needs across the globe. All Titan employees must be able to work without fear of discrimination or harassment, and must be confident that all employment decisions (such as hiring, promotions, terminations, and transfers) are based entirely on individual merit.

Titan does not tolerate discrimination of any kind, including discrimination related to race, color, religion, age, sex, sexual orientation, gender, national origin or geographic background, disability, or any other classification protected by applicable law. While Titan recognizes that it has employees across the globe, and laws and behavioral customs may vary from country to country, Titan's standards are uniform across the business, and no harassment will be tolerated. If you witness or experience any form of discrimination or harassment, report it right away. Titan will not allow anyone making a report to suffer retaliation.



A Safe and Healthy Environment

Titan is committed to providing a safe and healthy environment for its employees. To provide this environment, we need every employee to complete the required safety training. If your job requires you to use personal protective equipment, you must know how to use it effectively; and if you are not sure how to use it, you are not only encouraged but required to ask. You should periodically refresh your memory as to safety procedures by checking in with your manager and/or facility's safety department, where you can find assistance with ensuring that you are following proper protocol.

Free from Violence

Titan is also committed to a workplace that is free from acts of violence, whether verbal, written, or physical, and whether actual or threatened, intimidation included. If you witness such an act in the workplace, between your co-workers or others, report it right away. If the situation escalates and there is a threat to your immediate safety or the safety of those around you, take action to ensure your own safety and contact security and Human Resources.

Alcohol, Tobacco, and Illegal Drugs

Titan maintains a drug-free environment. You may not possess or use illegal drugs while on Company property or while conducting Company business. Alcohol is also prohibited in any Titan plant, warehouse, or distribution facility. Smoking and/or the use of any form of tobacco product, including electronic cigarettes, is prohibited in Company facilities and vehicles. Some Titan facilities may have areas designated for the smoking of tobacco.

Please refer to additional policies for more information.



III. Titan's Relationships

Titan strives for the highest ethical conduct in its interactions with others. We treat our suppliers, members of our distribution channel, our customers, and government agencies fairly and honestly, and we expect them to maintain high ethical standards, as well. We do not use, or condone the use of, any form of forced labor or human trafficking. We follow all child labor laws and will never use child labor in the locations where we work, and expect the same of those who work with us.

Suppliers and the Distribution Channel

When choosing suppliers, we consider not only how suppliers can help us meet our business goals, but whether potential suppliers comply with the law and uphold values similar to Titan's. We expect our suppliers to comply with our Supplier Code of Conduct, which addresses labor and human rights, health and safety, environment, and ethics. If you are aware of a supplier violating the law or Company policies, immediately notify the Corporate Compliance Department or the Corporate Legal Department.

We recognize that our dealers, distributors, merchants and agents are independent, and we treat them accordingly. Nonetheless, we expect that they will comply with laws and uphold values that align with Titan's. If you know or suspect that a distribution channel is violating Company policies or applicable laws, immediately notify the Corporate Compliance Department or the Corporate Legal Department.

Customers

We have a competitive need and a responsibility to design and manufacture safe, high-quality products for our customers and end users, which meet their needs. We strive to meet and exceed applicable industry product safety standards wherever we operate. We also strive to provide excellent customer service and product support, and to make information accessible to our customers for safe operation of our products.



Responding to Charitable Funding, Donation and Gift Requests

Any request for a donation or a gift to a charitable cause or community event must be approved by management. Please contact regarding any such request from the community.

Governmental Authorities

Through our work, we will have contact with officials, employees and agencies of governments worldwide. Whenever we are required to interact with these officials, employees or agencies of governments, we must be prepared to comply with applicable laws, such as the U.S. Foreign Corrupt Practices Act (FCPA), the UK Bribery Act, and other anti-corruption laws. We must be knowledgeable regarding laws concerning giving gifts and entertainment to government officials, as well as the use of current or former government officials or employees as consultants.

Furthermore, Titan makes a practice of promptly and accurately responding to regulator requests, and complying with all government requirements for testing and demonstration. If a regulator requests information from you, however, you must notify the Legal Department before responding. Such requests may be part of a lawsuit, search warrant or other legal process.

If you have reason to believe that others with whom we do business are not maintaining these standards when interacting with the U.S. government and foreign governments, immediately contact your manager, the Corporate Compliance Department, and/or the Legal Department.



IV. Our Ethical Requirement to Maintain Integrity

Conflicts of Interest

A primary element of ethical employee conduct at Titan is acting in the Company's best interest. A conflict of interest arises when an employee's best interest is or appears to be contrary to the Company's best interest. Such a conflict interferes with an employee's ability to perform objectively and effectively in the interests of Titan.

Conflicts of interests should be avoided where possible, and must be disclosed immediately if they may or do arise. Any potential or actual conflict needs to be disclosed to your manager, who will report it to the Corporate Compliance Department.

Some of the most common conflicts of interest that may arise are:

1. Workplace reporting relationships

Conflicts may arise when an employee has an improper relationship within the employee's "span of control" (i.e., the employee's ability to influence others in the same operating unit, functional area, or reporting chain), which may lead to the appearance of favoritism or impropriety. An example of this is a relationship with a relative or someone with whom an employee has a romantic relationship.

Employees must be open about relationships with individuals in their span of control, so that conflicts of interest can be identified and addressed. If you are in a relationship with someone in your span of control that is improper (or if you are not sure whether it is improper), report this to your manager and / or the Corporate Compliance Department or the Corporate Legal Department immediately.

2. Business relationships

Conflicts may arise if an employee has a close relationship with a supplier, dealer, customer, or competitor. A close friendship or familial relationship with any such individuals could interfere with an employee's ability to make decisions



regarding ongoing or new business opportunities in the best interest of the Company. Promptly report any actual or potential conflict of this kind to the Corporate Compliance Department of the Corporate Legal Department.

3. Personal business or investment opportunities

When we learn information through our employment at Titan, we may not use it to take business or investment opportunities away from the Company, nor may we help others to do so. You are only permitted to do so if you disclose your interest to the Company by reporting to the Corporate Compliance Department, and the Company agrees that there is no conflict with Titan's interests. To avoid creating a serious conflict, be sure to seek approval before taking action.

4. Outside employment

Working for a business other than Titan – such as a business involving customers, competitors, suppliers and/or dealers of the Company – could affect Titan's interests. Prior to taking such an outside job, you must disclose the opportunity to your manager and the Legal Department. You should also disclose if your family members or household members take a job that could pose a conflict.

Titan employees are also prohibited from using Company resources (including time, funds, people, and property) to conduct outside business or compete with Titan.

5. Board membership

Membership on an outside board of directors (of corporations, trade associations, non-profits, etc.) may also pose a conflict. As such, these memberships, including by family or household members, must be disclosed and discussed with your manager and the Legal Department.

6. Financial interests

In managing personal finances, employees need to be careful to avoid investment in businesses that could improperly influence our judgment regarding Company matters, or simply appear improper. Investments in Titan's competitors, customers, suppliers, and dealers may pose conflicts. This also applies to family and household members of employees.



Where investments might be (or appear to be) a conflict of interest, you must promptly report them to your manager, the Corporate Compliance Department or the Legal Department. Examples include:

- Ownership of more than one percent of the publicly traded stock of a competitor, customer, supplier or dealership
- Investment in a competitor, customer, supplier or dealership in a manner other than publicly traded stock
- Ownership of any share of stock in a company that you interact with through your job.

V. Using Company Resources

Company assets, including the equipment, facilities, documents, money, and vehicles we use in performing our duties, may only be used for authorized activities. In some cases employees are provided with company assets for personal and business use as part of their remuneration package. Titan employees have a duty to avoid wasting these resources, and to protect them from loss, damage, theft and/or misuse. We may not use Company assets, including the Titan brand or logo, for personal or political purposes, and we must be careful to use the Company's travel agencies and credit cards properly.

This includes using Titan's computers, data and telecommunication resources lawfully and for the Company's business purposes. Using these Company assets to send or view illegal, sexually explicit, or otherwise inappropriate statements or materials may have a negative impact on the Company. You should be aware that the emails you write through the Company's systems can easily be circulated outside of the intended audience and become a Company record.

VI. Avoiding Improper Influence

Making or receiving improper payments puts the Company and its reputation at risk. Individuals who participate in this conduct may be further at risk of criminal, administrative and civil penalties. In many of the countries where we do business, there are laws which strictly prohibit the making or receipt of improper payments, such as the U.S. Foreign Corrupt Practices Act (FCPA), UK Bribery Act, and the anti-corruption laws of Brazil, Russia, and Italy.

Improper payments can be in the form of money, gifts, favors, travel, or entertainment. They can also take the form of bribes (giving or receiving anything that may improperly influence individual decision-making), kickbacks (the return of a sum paid or due to be paid as a reward for fostering business arrangements), or facilitation payments (payment made to



an individual to speed up routine government actions, like issuing a permit).

We as Titan employees will not offer, request, give or accept a bribe or kickback, nor make a facilitation payment. If you are faced with a request for, or are offered a bribe or kickback, or if you believe that someone acting on Titan's behalf may be making an improper payment, you should refuse and immediately report the request or offer to Corporate Compliance Department and/or the Legal Department. Furthermore, we cannot ask or allow anyone to pay a bribe, kickback, or facilitation payment on our behalf.

If your personal health or safety is ever at risk in a situation involving bribes or other improper payments, use your judgment to protect yourself, and report the incident to the Corporate Compliance Department or the Corporate Legal Department when you have reached safety.

Governmental Officials

You must have Company approval from the Corporate Compliance Department or the Corporate Legal Department prior to giving anything at all to a government official or employee, and you must likewise have Company approval prior to receiving anything from a government official or employee. Understand that your actions will be closely scrutinized for improper payments. Company approvals are also required for any political contribution connected to Titan, including any amount given in connection with a non-Titan Political Action Committee (PAC).

In general, gifts, travel, and entertainment of a modest value – not exceeding the limits of applicable law, local custom, or Company policy – do not constitute bribes if made transparently, without expectation of reciprocation. If you have any difficulty determining if a government owns a business or what is acceptable to receive from an official or employee, err on the side of caution and seek Company approval.

Non-Governmental Businesses

Giving and receiving gifts can be a permissible part of business relationships provided that we follow a few general rules and principles in order to avoid conflicts in our interactions with non-governmental businesses. First, we should always be transparent about giving and receiving gifts and follow the most restrictive policy that applies. We should also always be aware that the giving or receiving of gifts, meals, entertainment, or travel can be viewed as posing a conflict of interest.



Finally, cash or cash equivalent (such as coupons, vouchers, or gift cards) should never be accepted for personal use.

If you receive a gift (something given to you, specifically), you should generally return it. If, however, you have accepted a gift of more than nominal value (market value of \$100 U.S. or less, or a lower amount as specific to your business unit), or you have a business or cultural need to do so (and the payment is not improper), then report the gift to the Corporate Compliance Department and the Corporate Legal Department. You must identify the gift and the circumstances under which you received and accepted the gift. You may be required to transfer the gift to a designated Company representative, donate the gift to charity, or share the gift with other employees. You may also be allowed to keep the gift. The CEO and the CEO's direct reports should discuss gifts and disposition with the Corporate Compliance Department.

To give a gift with a value of over \$100 U.S. per person per day, you must obtain approval, and you must follow additional processes when you give gifts of Titan products and services, due to tax and other considerations.

Rules for giving and receiving non-government business meals

Business meals should be reasonable in price and frequency, and should be limited to people who have a business purpose for their attendance. If anyone joins the meal without a business purpose, they should pay for their own meals. The hosting of meals and payment for meal expenses should be done reciprocally, on a similar number of occasions by each the Company and the other party.

Non-government business entertainment

When we entertain others, or are entertained, you are required to:

- Act with integrity
- Pay for your own entertainment whenever possible, and submit expenses for Company reimbursement as appropriate
- Secure management approval in order to give or receive entertainment with a fair market value over \$100.00 U.S. per person per day
- If you cannot obtain approval ahead of time, use your best judgment, discuss it with management afterwards, and realize that you may need to later reimburse the other business



Note that if someone from another business pays for your entertainment but does not attend, the entertainment constitutes a gift.

VII. Titan as a Global Competitor

Fair Dealing

We at Titan care about treating others – including our competitors – with respect and fairness. We should not use misleading or unfair comparative advertising, and should not use deceptive trade practices.

International Trade Law

Our global business requires us to comply with various local and international rules and regulations governing trade. We must understand the applicable international trade, export control and import laws before we send any Titan product, service, technology or information to another country.

All exports must be licensed or exempt from licensing. We must also verify that exports are permitted to be exported to the intended destination; that the recipient or end user (if known) is not subject to government sanctions; that the intended use of the product is permissible; and that any and all required duties have been or will be paid. Imports are also subject to restrictions, payment of customs duties and filing of certain forms and documents, and we must be aware of these when we import Titan items or items supplied by external sources.

Titan is based in the U.S. and is required to follow domestic laws that prevent us from agreeing to certain restrictive trade practices such as unsanctioned boycotts. Use caution when it comes to requests to participate in boycotts – these requests can be written or verbal, and may not be easily identified as illegal. If you receive such a request, report it to the Corporate Compliance Department or the Legal Department.



Fair Competition

It benefits our Company, customers, and the marketplace as a whole when we compete fairly. We should strive to do so by gathering competitive information in a manner that is honest and legal. We should never use misrepresentation, deception, or manipulation to collect information about our competitors, nor ask third parties to do so for us.

When we hire employees who previously worked for our competitors, we should not solicit or welcome any inside confidential information that the employee may have regarding their former employer. Likewise, if Titan employees choose to leave the Company, they should continue to take care to protect Titan's confidential and competitively sensitive information, even after they have left. If you obtain information marked "Company Confidential" from another company, contact the Corporate Compliance Department or the Legal Department immediately.

Antitrust, competition, and/or trade regulation laws exist in many of the places where Titan does business. Violations of competition laws are serious and can carry heavy consequences. These laws prohibit businesses from engaging in behaviors that restrict competition, including the setting of prices with a competitor, dividing sales opportunities or territories, agreeing to "fix" a bid with a competitor, boycotting or refusing to deal with a supplier or customer, abusing a powerful market position, demanding that a reseller maintain a particular price or take a particular combination of products, and setting prices artificially low to drive a competitor out of the market. Do not engage in discussions with competitors about participating in any of these practices and make it clear that you do not want to participate in such practices. Report the matter to the Corporate Compliance Department or the Corporate Legal Department immediately.

VIII. Our Reputation and Brand

Our Brand

Titan's brand is not only a valuable asset to the Company, but a promise to our customers to serve them according to our core values, as they have grown to expect. Our brand communicates the Titan vision and values to the world, and sets us apart from our competitors. As such, we have important guidelines, standards and tools to help us preserve our brand.



Social Media

Although Titan acknowledges the usefulness of certain social media under certain circumstances, the use of blogs, social networking sites and instant messages, among other types of social media is **not permitted** during work hours on Company-issued computers or mobile devices, nor on the Company's network or using the Company's other IT resources and communication systems. Except when the device is provided for business and personal use as part of the employees remuneration package.

When using social media, you may be identified as a Titan employee; therefore, you should make sure that you act in a manner consistent with Titan's values and policies.

Media and Public Inquiries

When communicating with the public, we must take care to communicate in a tone that is positive, and in a manner that is honest, accurate and consistent. Handling communications with the media, analysts and others, is the responsibility of senior management and the Director of Investor Relations. You should never speak on behalf of Titan in response to a public or media inquiry unless specifically authorized to do so.

Any information that is shared with the media or the public – especially information that could result in news media coverage – must be information that is already public. If you are given the authority to speak publicly on Titan's behalf, you must take care to ensure that the Company's confidential information is not disclosed, and all presentations and remarks must be accurate and consistent.

Forward all inquiries from the media to your manager or to the Marketing Department. Inquiries from investors should be sent to the Director of Investor Relations. When in doubt, send inquiries to the Corporate Legal Department.



IX. Information Security

Recordkeeping with Accuracy

Company records -- which may include inventory data, employment documentation, email or other correspondence (whether in paper or electronic form) -- must be maintained in an organized, accurate fashion that complies with applicable law. Titan has a Records Management Policy governing the maintenance and disposal of records. Employees may also receive legal holds from our Corporate Legal Department, directing employees to keep records related to a certain matter in connection with litigation or an investigation. Employees must take care to comply with Company policy and any legal holds.

Our financial recordkeeping is required to be compliant with generally accepted accounting principles. Laws and regulations governing our financial records also require that we keep accurate records, maintain a system of internal controls, and ensure that all transactions are timely reported. We are also required to record assets properly and are prohibited from making any false, artificial, or misleading entries in our books and records.

When we are required to disclose Titan's financial or other Company information, we must do so in an accurate and thorough fashion, according to our established policies and processes.

In general, even non-confidential information of the Company should not be communicated outside. However, you may do so if it is part of your job or you have appropriate management approval.

Confidential Information

Confidential information, in general, is any non-public data that could harm the Company if disclosed, including trade secrets and certain intellectual property, as well as information about others that the Company has a duty to keep confidential.

Examples of confidential information that you may access during your work at Titan are:

- Customer lists and certain operational data
- Supplier lists, prices and design or part prints



- Proprietary software
- Sales and marketing strategies
- Private information about customers or employees
- Equipment and machinery layout and design
- Unreleased pricing information
- Non-public financial data
- Technical data and processes
- Product costs
- Manufacturing production schedules or volumes
- Budgets
- Distribution channel strategies
- Competitive information
- Unreleased product forecasts
- Market share information

These types of information and all other confidential information should be marked as “confidential,” and access to it should be limited solely to those with a business need to know. All such confidential information should be secured and encrypted in accordance with Titan policies and information should be shared only when a contract or a confidentiality agreement with Company-approved terms are in place. Always check to see if a contract is in place before sharing any non-Titan information and never collect or use a competitor’s confidential documents unless the competitor has consented and Titan’s General Counsel has approved.

Titan’s processes for personal electronic device security software, software and application downloads, and connecting electronic devices to the Company network should be followed.



Privacy

We have all provided personal information to Titan as part of our employment, and our customers have likewise provided personal information. The privacy of such information must be protected as confidential in order to maintain our integrity and in order to comply in this highly regulated realm of the law.

In order to safeguard the privacy of personal information, whether employee or customer information, follow these rules:

- Applicable notice and consent requirements must be followed when collecting, processing or using personal information
- Confirm that proper contractual controls are in place when you share personal information outside of Titan
- There may be contractual and/or legal obligations in place to protect personal information you use in your work – identify, familiarize yourself with, and comply with these obligations
- Ensure proper procedures are in place before you transfer personal information between countries
- Remove or make personal information anonymous whether legally required or otherwise appropriate under the circumstances
- Immediately report any potential misuse, or unauthorized access or sharing to your manager

Please contact the Corporate Compliance Department or the Corporate Legal Department with any questions regarding information privacy.

Insider Trading

We may also become aware of material, non-public information about our Company – namely, important information about Titan that is not shared with the public. This information, in general, is the kind that a reasonable investor would regard as important when buying or selling stock, or making other investment decisions.



Examples of material, non-public information include:

- Discussions about mergers or acquisitions
- Earnings and earnings forecast not yet disclosed to the public
- Notable changes in earnings patterns
- Dramatic new product developments
- Other significant events that could impact Titan's stock price

Using or disclosing this inside information for our personal benefit is a violation of insider trading laws, which subjects the individuals involved (along with our Company) to legal liability. Harsh sanctions, fines and civil or criminal penalties could be imposed.

Note that it is also against the law to provide "tips" to others, including family members, of inside information that would assist them in making investment decisions. Never discuss inside information with anyone outside Titan, unless the communication is approved by the Corporate Compliance Department or the Corporate Legal Department.

For more information, please consult the Company's *Insider Trading Policy*, which is located under Global Policies on Titan's Intranet.

Intellectual Property

Titan's intellectual property includes patents, trademarks, copyrights and trade secrets. It also includes technical data and software developed by or for the Company. These are critical assets of the Company which must be safeguarded with the utmost care. Note that any intellectual property created by Titan's employees while working on the Company's behalf is owned by Titan.

Likewise, we must take care to respect the intellectual property of others. We avoid patent and trademark infringement, and we take care to clear use of copyrighted materials and open-source software. When working with suppliers and others, we must ensure that the ownership of intellectual property is made clear by legal agreement, when possible. Be mindful that this is relevant to product and software development, as well as experimental uses.



X. Discipline for Violations

In addition to the penalties that may be imposed by law for violations committed by employees, Titan has Company-imposed penalties in order to reinforce the important of compliance.

An employee may be penalized, including through discipline such as termination if he or she:

- Violates a Company policy or legal requirement applicable to the employee's work,
- Conceals or destroys evidence of another person's violation, or
- Withholds information or refuses to cooperate with an investigation of a possible violation

If you believe that another employee (or anyone else working on behalf of the Company) is committing a violation, report this to your manager, Corporate Compliance Department, Corporate Legal Department and/or the Compliance Hotline. The Company will protect you from retaliation from reporting in good faith, but you will not be immune from penalty if you have participated in a violation.

XI. Code Procedures

Every employee will receive a copy of this Code at the time of employment or during initial training. At that time, every employee shall sign a certificate in the form of Exhibit A to this Code. A copy of every employee's signed certificate will be kept in the employee's personnel file in accordance with the Company's retention policies. Each year thereafter, employees will also complete an Annual Compliance Agreement, in the form of Exhibit B to this Code. These signed agreements will also be kept in employees' personnel files in accordance with the Company's retention policies.

Employees who have or may have a potential conflict of interest must disclose them in Exhibit C. This form must be submitted to the employee's Human Resources Department. Promptly after receipt of each such request, the Human Resources Department shall return one copy to the employee and retain one copy in the employee's personnel file.



XII. Titan Global Procedures and Additional Information

Titan Global Policies and more detailed policies are available at Titan's Intranet: <https://docs.titan-intl.com>.



CERTIFICATE OF COMPLIANCE
Code of Business Conduct

I hereby certify that I have read and understand the Code of Business Conduct of Titan International, Inc. and agree to comply with it.

Signature

Please print your name:

Name: _____

Location: _____

Date: _____



ANNUAL COMPLIANCE STATEMENT

I hereby certify that I have reviewed the Code of Business Conduct of Titan International, Inc. and to the best of my knowledge, information and belief, with respect to the year beginning _____20__ I and the employees for whom I am responsible will be in compliance therewith.

As of the date hereof, I have the following relationships, activities or interests which constitute potential conflicts under said Policy which have been approved by the appropriate Approving Authority:

(If none, so state.)

Signature

Please print your name:

Name: _____

Location: _____

Date: _____



DISCLOSURE AND REQUEST FOR APPROVAL OF POTENTIAL CONFLICT

In accordance with the Code of Business Conduct of Titan International, Inc. the following information is submitted with respect to the acceptance of payments and/or with respect to the existence to relationships, activities, investments or interests which might be considered potential conflicts as set forth in the Code of Business Conduct and approval to accept such payments and/or enter into or continue such relationships, activities or interests is hereby requested.

[Here set forth details of each such payment, relationship, activity or interest. Use continuation sheet if necessary]

Please print your name:

Signature

Name: _____

Location: _____

Date: _____

The above is hereby: _____ APPROVED _____ DISAPPROVED

Date: _____

Approving Authority

Corporate Approving Authority