

ANTI-CORRUPTION POLICY

Triangle's – Cycling Equipments, S.A. is a reference and world leader in the development and robotic production of aluminum frames for electric bicycles (E-bikes). Focusing on sustainable development based on cutting-edge technology, the company is strongly oriented to exceed the needs and expectations of shareholders, customers, employees, suppliers, society and other interested parties, safeguarding the points present in this policy.

Triangle's repudiates the practice of any conduct that, directly or indirectly, may be related to acts of corruption, basing all its actions on the principles of respect and compliance with the law and other regulations in force at any given time, as well as the highest standards of responsibility and demand.

In order to implement the principles and duties of the Triangle's Code of Conduct, in terms of integrity and transparency, Triangle's reinforces its Anti-Corruption Policy (hereinafter referred to as "Policy"), which establishes and updates standards of action with the aim of preventing illicit conduct that constitutes the practice of acts of corruption and to guard against potential situations of conflict of interest, thus responding to the obligations set out in the General Corruption Prevention Regime, as set out in DL no. 109-E/202, of December 9.

1. Object

The present Policy seeks to list the internal rules and procedures complementary to our Code of Conduct with regard to the prevention and the fight against corruption or related crimes.

2. Scope

1. The provisions of this Policy apply to all Employees, as well as agents, consultants and representatives, any business partners and any people who represent and/or act on behalf of Triangle's – Cycling Equipments, S.A. (hereinafter "Company").

2. For the purposes of applying this Policy, Employees are all members of the Company's corporate bodies and committees, shareholders, employees, candidates in the recruitment process, service providers, contractors, subcontractors, suppliers, volunteers and Triangle's interns.

1 The Company's Employees and commercial partners must fully respect the rules and principles set out in this Policy, regardless of the territory in which they are located or where they operate.

3. General Rules

1. All Employees must comply, when carrying out their duties, with national and international legal and regulatory standards applicable to combating corruption and related crimes.

2. The application of this Policy does not prevent or exempt the application of any rules of legal origin or of any applicable nature, especially those relating to the matter of corruption and related crimes and, in case of contradiction with the provisions of this Policy, the legal provisions or applicable regulations shall prevail.

4. Fight Against Corruption or Related Crimes

1. The following behaviors are strictly prohibited:

a) Offer or promise to offer a material or non-material advantage (any quantifiable benefit or not in cash that objectively benefits the condition of its recipient, notably the delivery of amounts in cash, the supply of goods or services, the granting of discounts, the settlement of debts, the increase of social or professional reputation, honors or titles, or the omission of civil or criminal action against the beneficiary), by oneself and/or through third parties, to any person for the practice of any act or omission, regardless of whether or not such act or omission is contrary to the duties of the Public Officer;

b) Offer or promise to offer, by oneself and/or through third parties, to any person a material or non-material advantage that is not due to them, in the exercise of their functions or as a result of them, unless such offer or promise is expressly provided for in the law or permitted by provision of this Policy;

c) Offer or promise to offer, by oneself or through third parties, to any person a material or non-material advantage that is not due to them, for the practice of any act or omission by them that constitutes a violation of their functional duties;

d) Offer or promise to offer, by oneself or through third parties, to any person a material or non-material advantage, for oneself or another person, to abuse their influence with any public entity.

2. Triangle's Employees may not request or accept, to themselves or through another person, any material or non-material advantages or their promise, for themselves or for another person, for the practice of any act or omission that relates to o their functional duties.

3. Attempts or any preparatory acts for the practice of any of the behaviors set out in the previous numbers are prohibited.

5. Unlawful Payments

1. It is forbidden to make payments of insignificant value to Employees, namely to accelerate any steps, even if they are lawful and someone is obliged to carry out them by law or contractual provision ("Facilitation Payments"), except when they correspond to fees, tariffs or other charges legally provided for in the country in which the payment is made.

2. Payments permitted under number 1 must be recorded and kept in a specific folder, together with the original of the corresponding authorization and indicating the fullest possible identification of the person to whom the payment was delivered.

3. It is also prohibited to make any donations or political contributions in cash or in kind in the name or on behalf of the Company or in a way that appears to be made on behalf of or in the name of Triangle's.

4. Cash payments of more than €3,000.00 cannot be made.

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6. Business Courtesies

1. Within the scope of the Company's commercial relations with its customers or potential customers, the offer, promise and request of business courtesies are subject to the regime set out in this article.
2. Business courtesies include, but are not limited to:
 - a) Gifts;
 - b) Promotional material;
 - c) Meals, entertainment, recreation and other amenities;
 - d) Tickets for sporting, cultural and other events;
 - e) Free or discounted products or services;
 - f) Loans;
 - g) Medical assistance.
3. Offers of business courtesies are only permitted when:
 - a) are related to a legitimate business purpose;
 - b) are not unreasonable or likely to cause distortion of competition or property damage to third parties;
 - c) the payments correspond to a custom or usage in the country in question, and their value is socially appropriate to such customs and usage;
 - d) payments are not intended for the practice of any unlawful acts or omissions; and
 - e) aim, in particular, to consolidate good business relations, and/or promote the company's business image, and/or fulfill contractual obligations.
4. Expenses for business courtesies must not be made in such a way that the beneficiary is obliged to attribute any commercial or other advantage to Triangle's or is compromised by its independence.
5. For the purposes of applying the provisions of number 3 of this article, consideration must be given to the specific business courtesy or other thing of value that has been attributed to the respective author and beneficiary, as well as the circumstances of its attribution.
6. In situations not covered by number 3 of this article, the performance of business courtesies or other things of value depend on the approval of the Executive Commission.

7. Charitable Contributions

1. Charitable contributions of a social nature made within the scope of Triangle's social responsibility program are permitted, as long as they are previously budgeted and approved.
2. The contributions referred to in number 1 of this article can only be attributed to:
 - a) Private social solidarity institutions, as well as legally equivalent legal entities;
 - b) Legal entities of public administrative utility and of mere public utility that pursue purposes

of charity, assistance, benevolence and social solidarity and also social solidarity cooperatives;

c) Non-governmental organizations whose statutory purpose is essentially to promote the values of citizenship, the defense of human rights, women's rights and gender equality, under applicable legal terms;

d) Non-governmental organizations for development;

e) Other entities promoting initiatives to assist populations in need of humanitarian aid, as a result of natural disasters or other situations of international calamity, recognized by the Portuguese government, through a joint order of the Minister of Finance and the Minister of Foreign Affairs; and

f) Entities of a similar nature to those referred to in the previous paragraphs.

3. Charitable contributions of a social nature depend on approval by the Executive Commission.

4. The attribution of charitable contributions of a social nature by the Company cannot be conditioned on obtaining or maintaining business or be capable of causing distortion to competition or property damage to other people.

5. The attribution of contributions of a social nature by the Company cannot be made in such a way that its beneficiary is obliged to attribute any business or other advantage to Triangle's or is committed to its independence.

6. Charitable contributions of a social nature are registered and kept in a specific folder, together with the corresponding invoice/receipt and copy of approval by the Executive Commission.

7. For the purposes of applying this Policy, charitable contributions of a social nature are considered, notably, donations in cash or in kind made for social, environmental, sporting or educational purposes, attributed to entities that pursue such social purposes, provided for in number of this article.

8. Sponsorships

1. The attribution of sponsorship by the Company is only permitted when previously budgeted and approved and in execution of a written sponsorship contract, which is registered and kept in a specific folder.

2. The conclusion of sponsorship contracts by the Company depends on approval by the Executive Commission.

3. While celebrating sponsorship contracts, the Company prioritizes granting sponsorships to entities that comply with the company's internal or social policy, and such contracts must include anti-corruption clauses.

4. The attribution of sponsorships by the Company cannot be conditioned on obtaining or maintaining other business or be likely to cause distortion of competition or property damage to other people.

5. The attribution of sponsorships by the Company cannot be done in such a way that its beneficiary is obliged to attribute any other business or other advantage to Triangle's, in addition to the promotion of the Company, under the terms of the sponsorship contract or compromised in its independence .

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6. For the purposes of applying this Policy, Sponsorships are considered, in particular, amounts delivered with the aim of promoting the Company, under cooperation protocols or sponsorship contracts between Triangle's and event organizing companies or other entities.

9. Record Keeping

1. The Company's accounting records comply with local and International Accounting Standards, correctly and accurately reflecting the company's accounting and financial situation, being, under legal terms, subject to supervision, audit and external review.

2. All payments made by the Company, or on behalf of it, are recorded in the books and records of the company in question, in accordance with applicable accounting standards.

3. Payments made by the Company corresponding to facilitation payments, business courtesies, contributions of a social nature and sponsorships, or other similar expenses are recorded in the company's books and records, in accordance with legal accounting standards and kept in a specific folder, together with the corresponding invoices/receipt and, if applicable, with the original of the authorization requests and authorizations granted, duly signed.

10. Whistleblowing

1. If Employees become aware of or suspect the existence of any violation or potential violation of the rules of this Policy, the company's policies and/or procedures related to it or any legal precept, they must immediately report this violation to Triangle's People & Sustainability Department.

2. Communication under the terms set out in the previous paragraph is sent in writing to the People & Sustainability Department and/or through the reporting channel provided for in Ethics and Whistleblower Protection Policy, ensuring the confidentiality of information and, if the employee wishes, the confidentiality of their identity, with no retaliation permitted.

11. Training

1. The Company carries out annual training to ensure knowledge, dissemination and updating of the rules contained in this Policy and also the current legal standards regarding fight against corruption for all Employees.

2. With regard to its new Employees, the Company organizes and provides the necessary training actions for prior and full knowledge and dissemination of the rules contained in this Policy.

3. Those responsible for areas that require contact with customers and business promotion, recruiters and salespeople and their leaders receive annual training in fight against corruption.

12. Disclosure

This Policy, and its amendments, are disclosed to all Company's Employees, and are available for consultation on the Triangle's website and on tablets distributed by the factory.

13. Violation

Violation by the Company's Employees of the rules set out in this Policy may constitute a disciplinary offense or non-compliance with contractual obligations, without prejudice to the legal consequences expressly provided for, and Triangle's may report, if applicable, such conduct to the competent authorities.

14. Revision

This Policy is reviewed periodically, for a period never exceeding 3 (three) years, or whenever necessary, and Triangle's People & Sustainability Department is responsible for presenting the corresponding amendment proposal for approval to the Executive Commission.

15. Final Dispositions

Any doubts or omissions from this Policy must be clarified by the Executive Commission.

16. Validity

This Anti-Corruption Policy turns valid immediately upon approval by the Executive Commission of Triangle's – Cycling Equipments, S.A.

Document Control

Document issued on: 01 February 2024

Edition no: 1

Data entrada em vigor: 1 February 2024

Developed by: People & Sustainability

Approved by: Executive Commission