



**TRIANGLE'S**

Framing the Future.

Our Ride is Bright!

# Human Rights Due Diligence

Process



# Executive Summary

---

## Presentation of Triangle's and the Company's Vision

### **Triangle's - Cycling Equipments, S.A.**

Triangle's is focused on producing high-tech aluminum e-bike frames. We are a company that pioneered the automated production of bicycle frames, using innovative technology in aluminum processing where the welding process is fully automated. Investing in cutting-edge technology, our company is equipped with state-of-the-art equipment in the various stages of production, from hydroforming to heat treatments and cutting, including washing, painting and welding.

### **Vision**

We are committed to shape a future in which “green” mobility transcends the condition of a mere alternative, to assert itself as the pillar of interconnected and ecologically conscious communities. We aim to lead change and evolution in the mobility sector, incorporating sustainable innovation and ethical practices into all aspects of our business, from development to distribution. We are committed to using recycled materials, renewable energy and processes that are as energy efficient as possible, fostering the circular economy and minimizing our ecological footprint, while empowering our customers and communities with affordable mobility solutions , effective and of high quality.

In our vision, in addition to creating exceptional products, we aspire to develop an ecosystem where each member of Triangle's is an active ambassador of sustainability and green mobility. This involves promoting a working environment that is considered the best in the region, supporting the health, well-being and professional and personal development of our people, while encouraging innovation, excellence and creativity.

We are committed to contributing significantly to the UN Sustainable Development Goals, with a special focus on sustainable economic growth, industrial innovation, responsible consumption and climate action. Through this holistic and dedicated approach, Triangle's not only aims to lead by example, but also inspire others to adopt a greener, more sustainable path into the future.

# The Organization

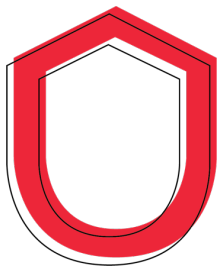
---

## Triangle's Purpose and Values

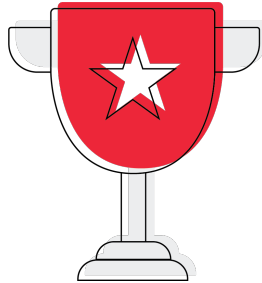
### Purpose

Triangle's main purpose is to be pioneers in the future of sustainable mobility, transforming the way we move, promoting a more connected and healthier future for everyone, investing in constant and conscious innovation to guarantee a positive impact on the planet, people's lives and sustained growth.

### Values



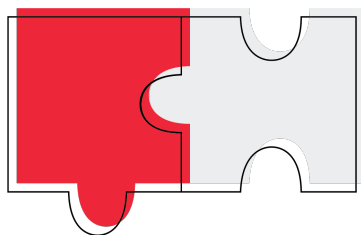
Safety of all  
and for all



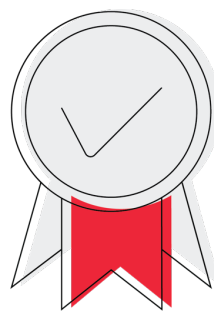
Courage and  
Achievement



Dynamic  
Commitment



Integraty  
and Ethic

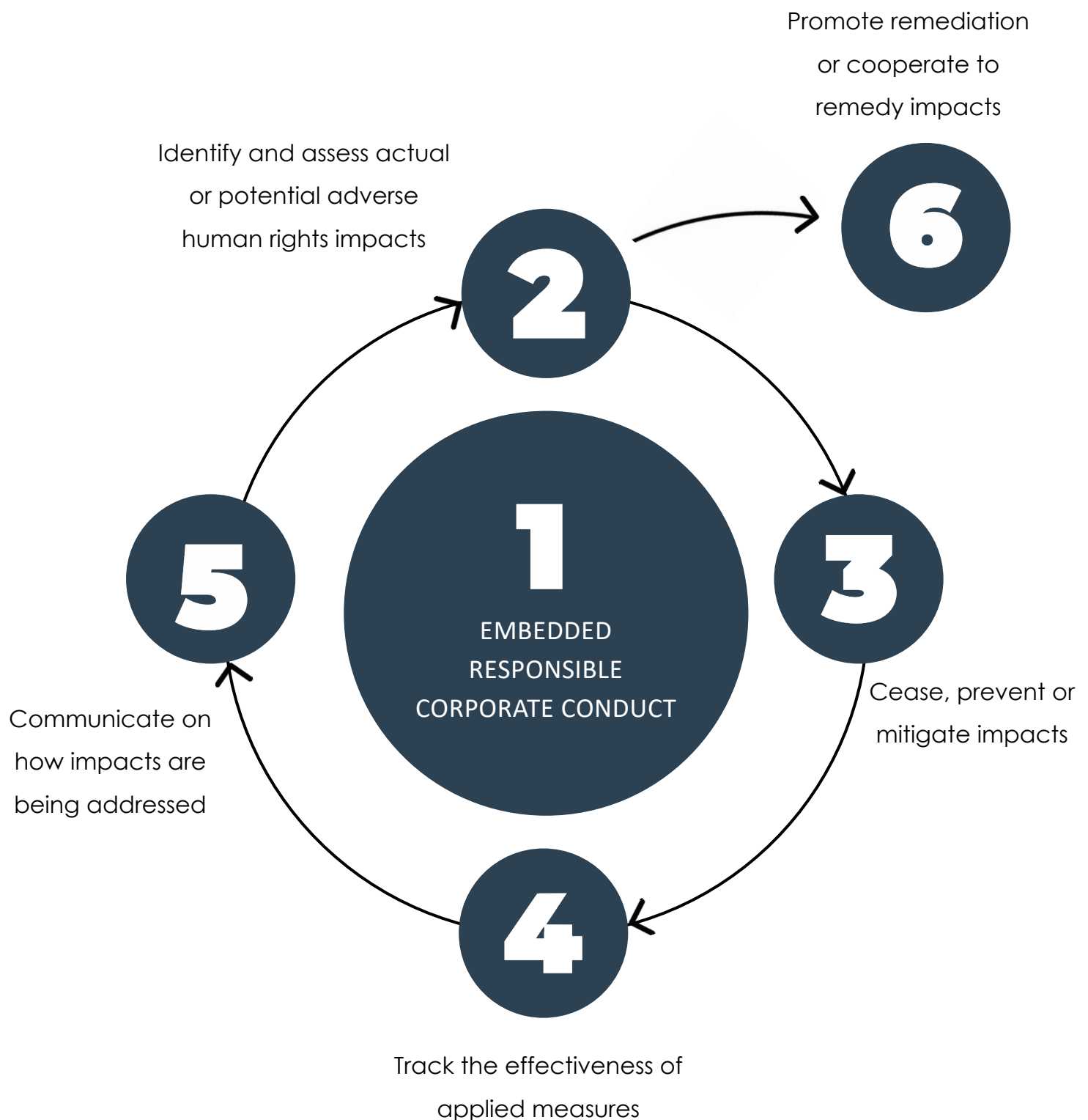


Quality and  
Design

# Human Rights Due Diligence

---

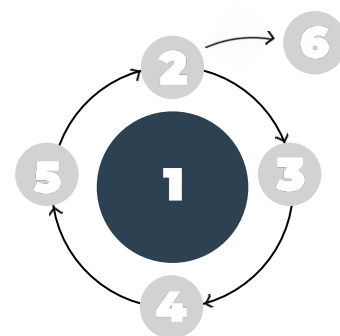
## Our Process



# Human Rights Due Diligence

---

Embedded Responsible  
Corporate Conduct



## **Creation, adoption and dissemination of a set of policies that articulate Triangle's commitments to principles, recommendations and obligations:**

- Creation of a Human Resources Due Diligence Policy that contains:
  - priorities in the context of the due diligence process due;
  - how it will be done;
  - contact and cooperation with stakeholders; and
  - remediation of impacts adverse;
- Revision and update existing policies, according to the emergence and evolution of risks in the company's operations and its value chain;
- Development of specific policies on the company's most significant risks, based on the results of risk assessments;
- Public disclosure of company policies.

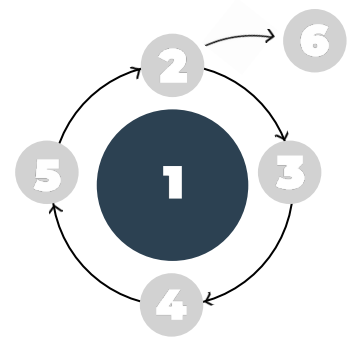
## **Incorporation of company policies into the responsibility of supervisory bodies and management systems:**

- Responsibility to Senior management and People & Sustainability department for overseeing the due diligence process, while the executive commission has the broadest responsibility in these matters;
- Assignment of responsibility for implementing aspects of policy to departments with competence and training, and establishment of communication channels between these departments;
- Insurance of training for employees on Human Rights and the Environment;
- Development, usage or adaptation of complaints procedures, such as establishing processes and mechanisms if there are violations of the company's policies.

# Human Rights Due Diligence

---

Embedded Responsible  
Corporate Conduct

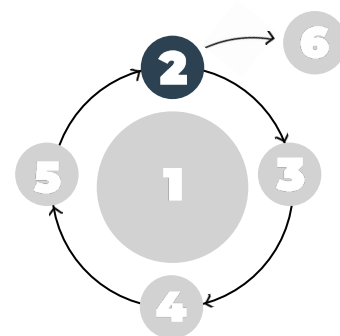


## **Incorporation of company policies into relationships with suppliers and commercial relationships:**

- Communication of key aspects of policies to suppliers and other commercial relationships;
- Inclusion of conditions and commitments regarding Human Rights and the Environment in contracts with suppliers or in other forms of written agreements;
- Development and implementation of pre-qualification processes for suppliers and other commercial relationships, when possible, adapting such processes to the specific risk and context;
- Provision of adequate resources to suppliers and other business relationships so that they understand and adopt human rights due diligence policies.

# Human Rights Due Diligence

Identification and Assessment of Actual or Potential Adverse Human Rights Impacts



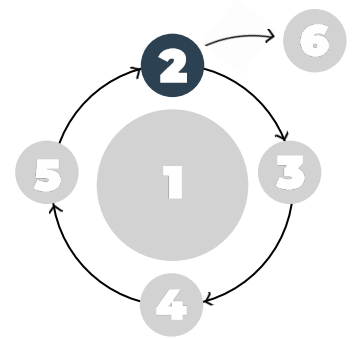
If Triangle's...	Caused or may cause impact	Contributed or may contribute to an impact	Has or may have its operations, products or services linked to an impact through its relationships with other(s) entity(ies)
Then it Should...	Mitigate or prevent the impact	Mitigate or prevent the contribution to the impact + Use or increase its position with other responsible parties to prevent or mitigate the impact	Use or enhance its position with responsible parties to seek to prevent or mitigate impact + Consider using its position with responsible parties to facilitate resolution/remedy
And...	Remedy the damage if the impact occurred	Contribute to remedying the damage if the impact has occurred, to the extent of its contribution	It is not required to remedy the damage, but it may play a contributory role in remediation



# Human Rights Due Diligence

---

Identification and Assessment of Actual or Potential Adverse Human Rights Impacts



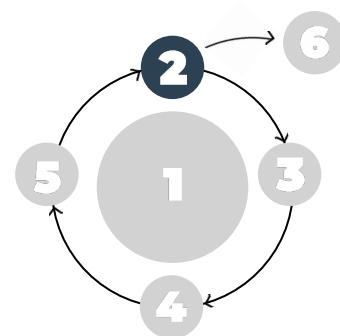
## Actions:

- **Scope definition** in each business, operations, and commercial partners to evaluate probable and significant impacts and risks:
  - Collect information to understand the main risks of adverse impacts related to the sector or company-specific risk factors;
  - Periodically review the conclusions of the scoping exercise;
  - Consider information obtained through early warning systems and complaints mechanisms;
- Carry out gradually **in-depth assessments** of operations, suppliers and other prioritized commercial relationships, in order to identify and evaluate real and potential adverse impacts:
  - Map the company's operations and its value chain, according to the prioritized risk;
  - Assess the nature and extent of actual and/or potential impacts linked to your value chain;
  - Involve stakeholders in this identification process;
- **Prioritization of the most significant risks and impacts**, based on their severity and probability, and address less significant impacts later;
  - Identify the areas of activity in which the risk is most significant;
  - Map potential impacts - identify the list of potential risks to people across the value chain;
  - Establish priorities - for each potential impact, assess severity and likelihood to determine salient risks;
  - Consult interested parties and impacted rights holders;
  - Identify which real or potential impacts can be addressed immediately and prioritize which activities are causing them;
  - Seek specialized help.



# Human Rights Due Diligence

Identification and Assessment of Actual or Potential Adverse Human Rights Impacts

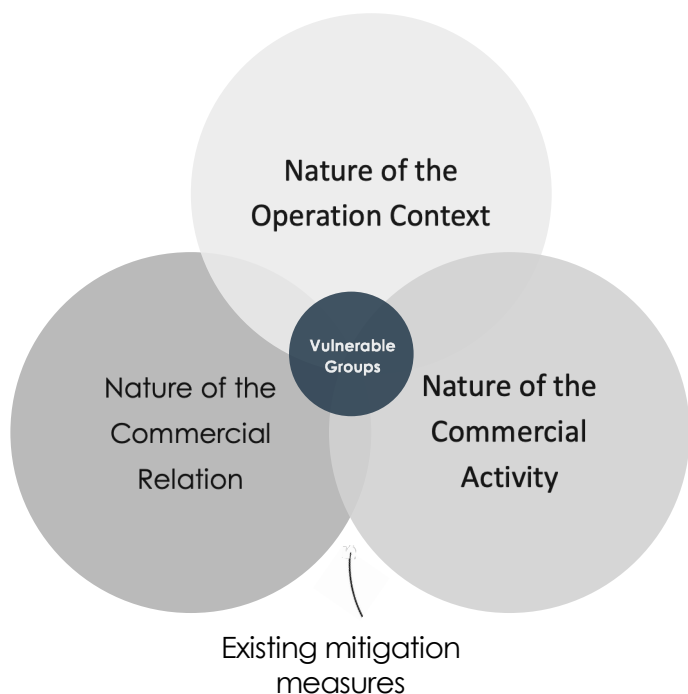


**Prioritization of the most significant risks and impact, and instrumentation:**

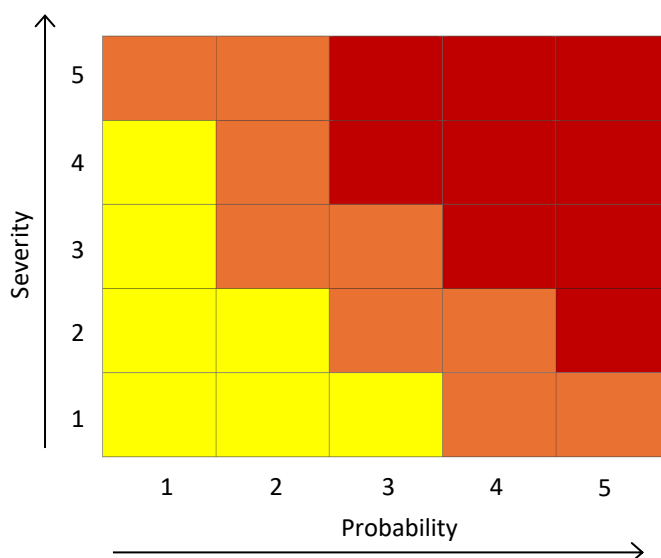
## Severity

<b>Scale</b>	<b>How severe is the impact?</b>
<b>Scope</b>	<b>What would be the extent of the impact? How many people would be affected?</b>
<b>Irremediability</b>	<b>How difficult would it be to fix it?</b>

## Probability

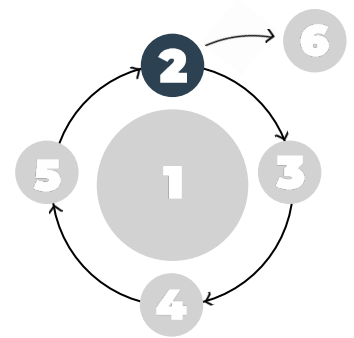


## Risk Matrix



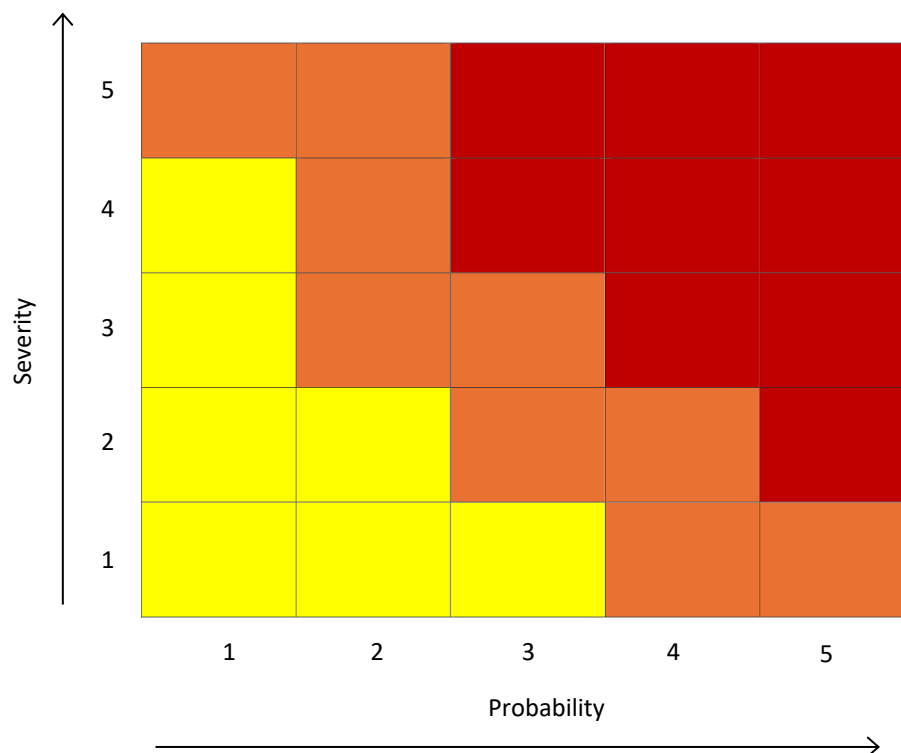
# Human Rights Due Diligence

Identification and Assessment of Actual or Potential Adverse Human Rights Impacts



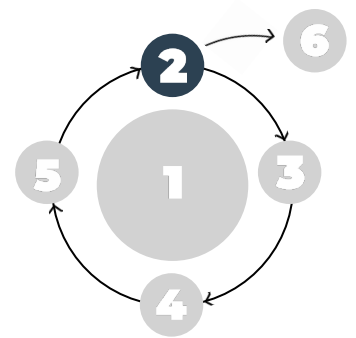
## Human Rights Self-Assessment Tool - UNDP

A multidisciplinary team of Triangle's (i.e., human rights, environment, supply chain, health and safety, production) rated the scale, scope, irremediability and probability of each human rights risks below from 1 (low) to 5 (high). Based on the inputs the risk matrix was generated, assisting in a better understanding of priority risks under an industry or human rights risk area.



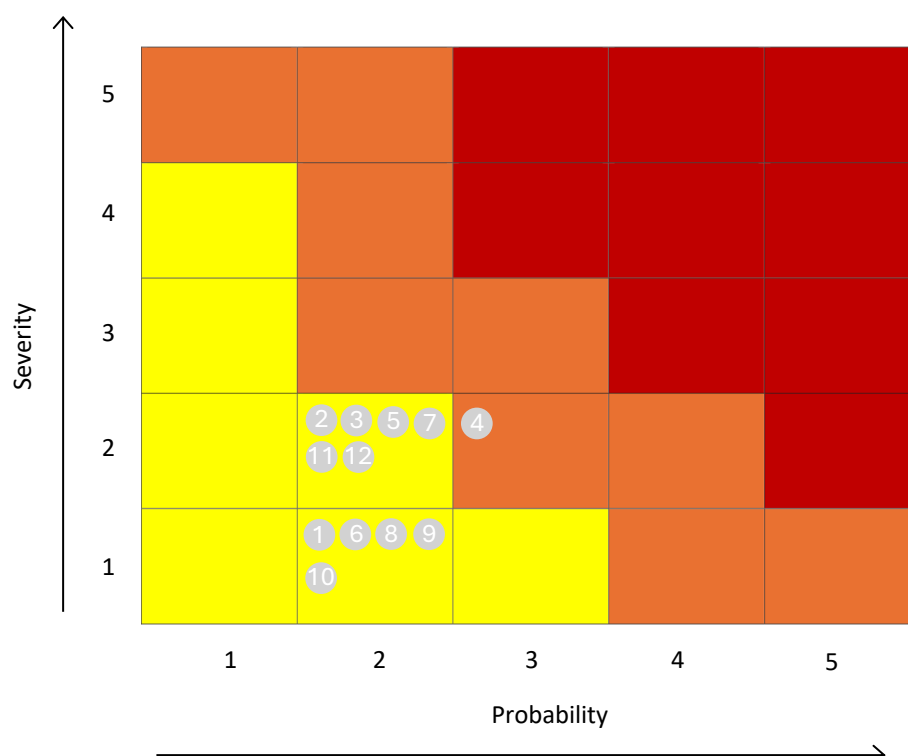
# Human Rights Due Diligence

Identification and Assessment of Actual or Potential Adverse Human Rights Impacts



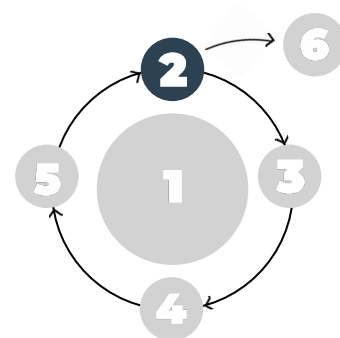
## All Governance & Security-related Risks

1. Business benefits from and/or otherwise supports government policies that violate human rights;
2. Special agreements are made to exempt business from laws protecting human rights;
3. Business influences or interferes with judicial proceedings;
4. Ineffective (or absent) internal grievance mechanism for employees to report abuses;
5. Business pursues legal action against human rights defenders that would limit public participation and debate over business practices or plans;
6. Employees are unreasonably exposed to assault, kidnapping or other external dangers;
7. Workers provided inadequate safety gear or equipment given hazardous work context;
8. Business does not utilize security infrastructure or has inadequate security measures in place;
9. Due diligence is not conducted on private security contractors or providers;
10. Public or private security forces are not bound by rules of engagement or standard operating procedures;
11. Public or private security forces use artificial intelligence without adequate oversight or management;
12. Public or private security forces commit human rights abuses.



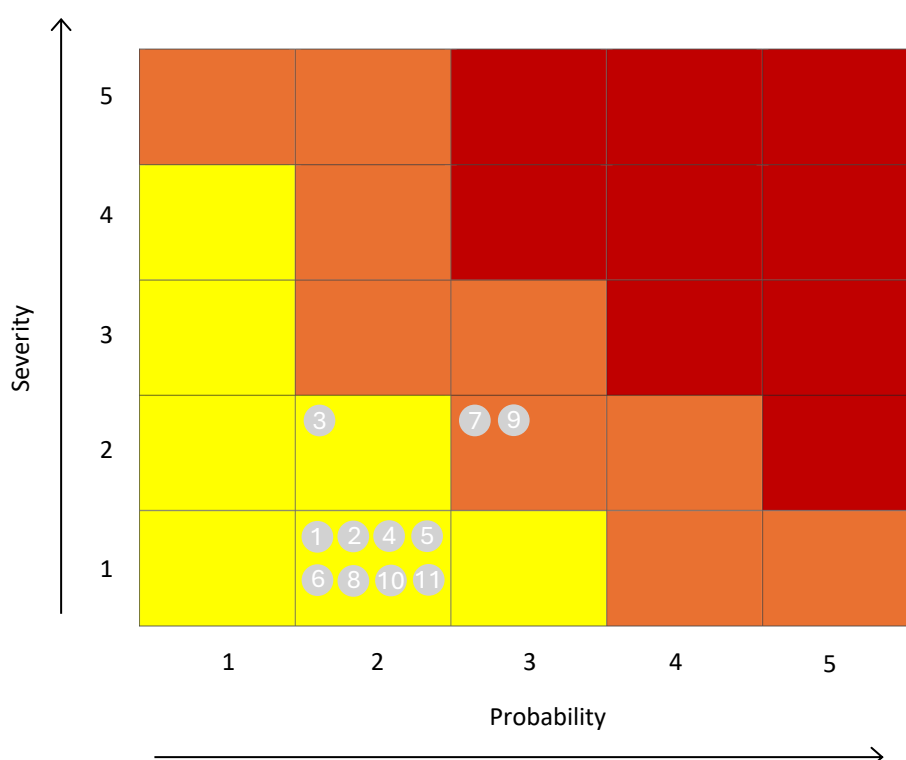
# Human Rights Due Diligence

Identification and Assessment of Actual or Potential Adverse Human Rights Impacts



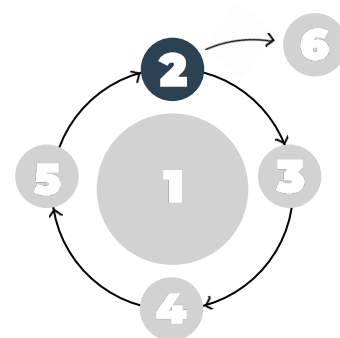
## All Voice & Participation-related Risks

1. Business restricts employee religious worship and expression during rest periods;
2. Intimidation of union members and prohibition of participation in unions;
3. No engagement or non-recognition of union members;
4. Business does not comply with collective bargaining agreements;
5. Operations affect cultural, spiritual or religious traditions of community;
6. Community members not given due and just compensation for business operations that affect them;
7. Lack of regular dialogue with local community on operational impacts;
8. Business operations diminish livelihood opportunities for surrounding community;
9. Business IT systems insufficiently protect private information of employees and allow it to be harvested without consent;
10. Business uses location tracking devices to monitor employees without consent;
11. Personal information of employee improperly handled, stored, disposed or deliberately exposed.



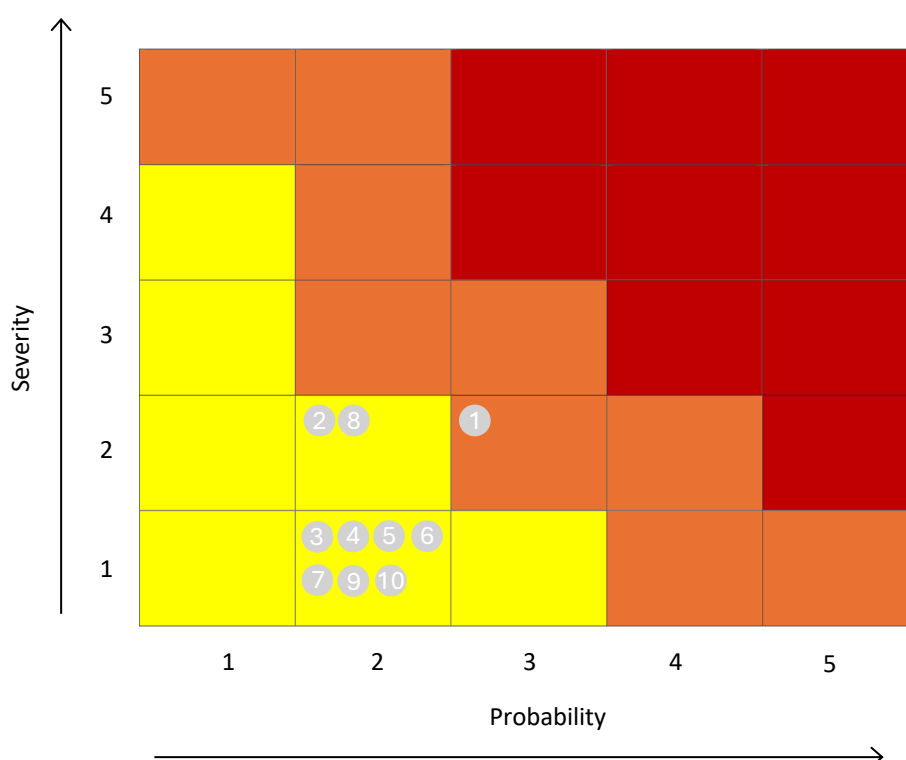
# Human Rights Due Diligence

Identification and Assessment of Actual or Potential Adverse Human Rights Impacts



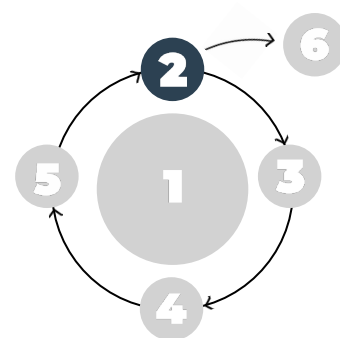
## Waste Management

1. Absence of systems to detect, avoid and respond to occupational risks;
2. Waste is disposed of and handled unlawfully and/or improperly;
3. Community members not given due and just compensation for business operations that affect them;
4. Historic or traditional use of land by community or others are ignored;
5. Part-time or seasonal workers subject to unequal protections, benefits and working conditions;
6. Operations cause soil pollution in high concentrations that pose a risk to human health and/or the ecosystem;
7. Operations cause water pollution in high concentrations that pose a risk to human health and/or the ecosystem;
8. Operations cause air pollution in concentrations that pose significant risks to human health and/or the ecosystem;
9. Business infringes on land rights and property interest of surrounding communities leading to displacement;
10. Workers lack adequate protective equipment and training.



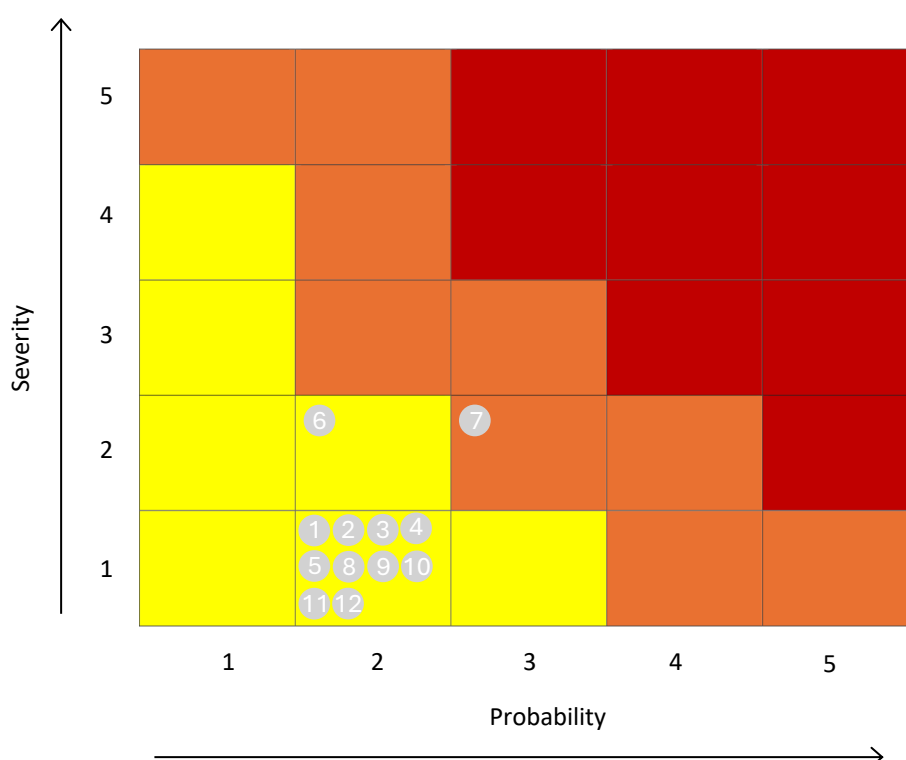
# Human Rights Due Diligence

Identification and Assessment of Actual or Potential Adverse Human Rights Impacts



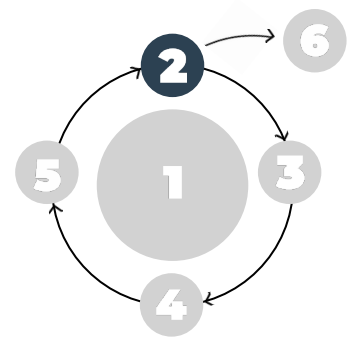
## All Environment-related Risks

1. Business does not undertake credible environmental or health impact assessments;
2. Waste is disposed of and handled unlawfully and/or improperly;
3. Business's water consumption rates impose water scarcity on communities;
4. Business operations lead to significant loss of biodiversity;
5. Operations cause soil pollution in high concentrations that pose a risk to human health and/or the ecosystem;
6. Operations cause water pollution in high concentrations that pose a risk to human health and/or the ecosystem;
7. Operations cause air pollution in concentrations that pose significant risks to human health and/or the ecosystem;
8. Business abuses women's land and property rights;
9. Historic or traditional use of land by community or others are ignored;
10. Destruction of historical, cultural, religious or spiritual artefacts has taken place or at risk at site;
11. Business operations degrade land and do not make an effort to restore land to previous state;
12. Business infringes on land rights and property interest of surrounding communities leading to displacement.



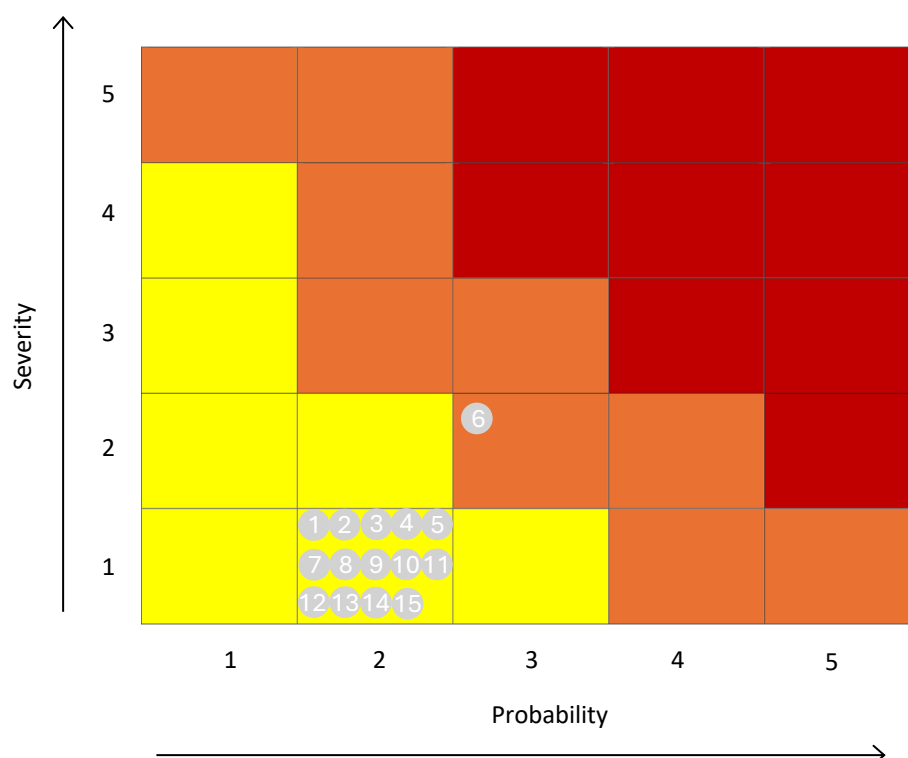
# Human Rights Due Diligence

Identification and Assessment of Actual or Potential Adverse Human Rights Impacts



## All Labour-related Risks

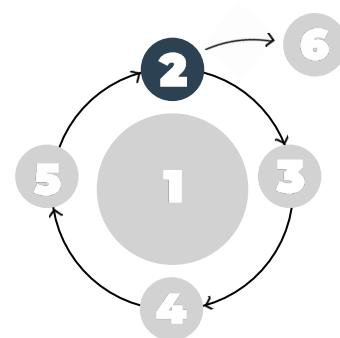
1. Part-time or seasonal workers subject to unequal protections, benefits and working conditions;
2. Workers not provided annual leave pursuant to local laws;
3. Wages provided are below the national minimum wage;
4. Overtime is routinely unpaid;
5. Excessive overtime is required from employees;
6. Use of automation or artificial intelligence leads to a reduction in hours of work and/or increased redundancies for employees;
7. Wages do not cover basic needs including food, shelter, and education;
8. Discriminatory treatment of applicants or employees with disabilities;
9. Affirmative action policies to reduce discrimination in the workplace non-existent;
10. Medical health information is used to discriminate in hiring process or against employees;
11. Business requires employees with a mental health illness to take unpaid leave or reduce their working hours;
12. Migrant workers are subjected to unfair recruitment and payment practices;
13. Salary deductions are made without authorization or employee's knowledge;
14. Absence of systems to detect, avoid and respond to occupational risks;
15. Workers lack adequate protective equipment and training.





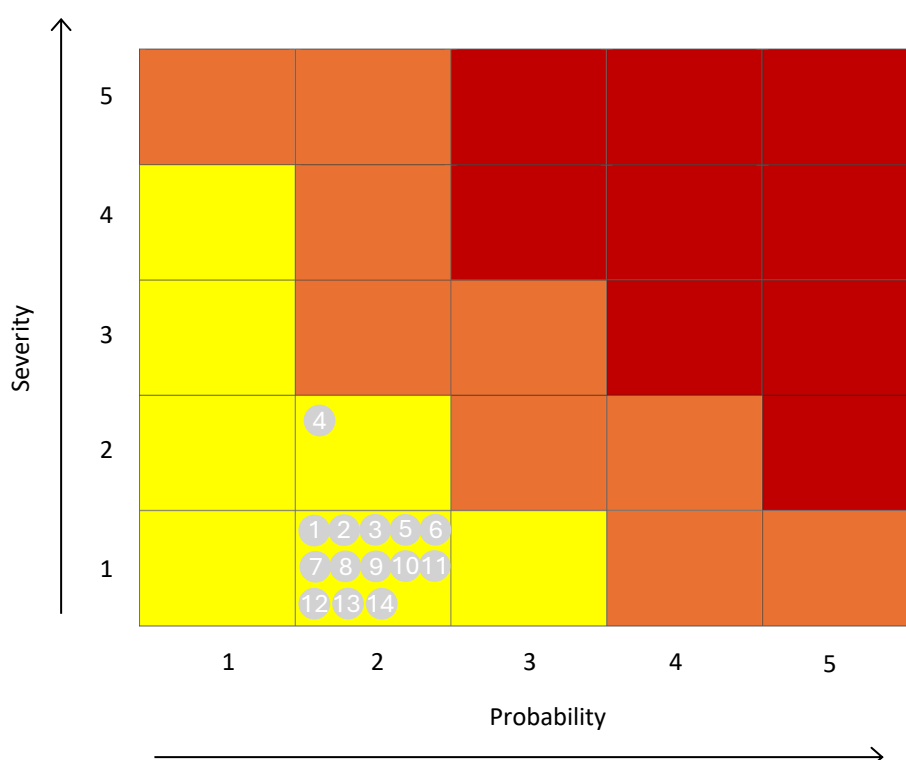
# Human Rights Due Diligence

Identification and Assessment of Actual or Potential Adverse Human Rights Impacts



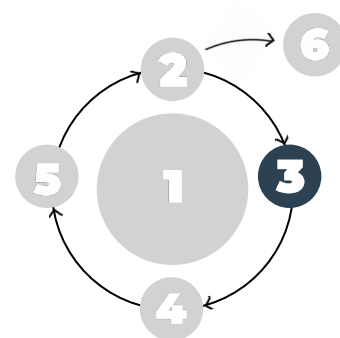
## All Gender Equality-related Risks

1. Discrimination of woman employees based on age, caste, marital status, pregnancy or parenthood status, disability, HIV and AIDS;
2. Women restricted to specific jobs which may be low-paying and/or precarious;
3. There are no separate toilet and/or changing facilities available for men and women;
4. Women not provided facilities for breastfeeding;
5. Business exposes pregnant and nursing women to health risks, including reproductive health risks;
6. Woman employees and candidates of employment subjected to virginity and/or pregnancy tests;
7. No benefits afforded to non-traditional families such as same-sex couples and adopted children;
8. Women not provided equal pay for equal work;
9. Sexual harassment or threats of sexual nature used to coerce work, to recruit or promote;
10. Sexual harassment or threats of sexual nature used to intimidate workers;
11. Sexual harassment policies do not exist;
12. Sexual or personal favours are exchanged for hiring or promotion;
13. Sexual harassment or violence by security guards;
14. Reporting of sexual harassment discouraged or victim stigmatised for doing so.



# Human Rights Due Diligence

Cessation, Prevention or Mitigation of Impacts

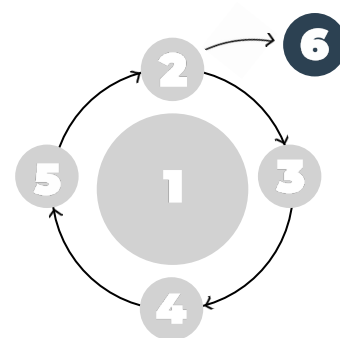


**Evaluate operations, suppliers and other prioritized commercial relationships, to identify and evaluate real and potential adverse impacts:**

If Triangle's...	Caused or may cause impact	Contributed or may contribute to an impact	Has or may have its operations, products or services linked to an impact through its relationships with other(s) entity(ies)
Then it Should...	Mitigate or prevent the impact	Mitigate or prevent the contribution to the impact + Use or increase its position with other responsible parties to prevent or mitigate the impact	Use or enhance its position with responsible parties to seek to prevent or mitigate impact + Consider using its position with responsible parties to facilitate resolution/remedy
And...	Remedy the damage if the impact occurred	Contribute to remedying the damage if the impact has occurred, to the extent of its contribution	It is not required to remedy the damage, but it may play a contributory role in remediation

# Human Rights Due Diligence

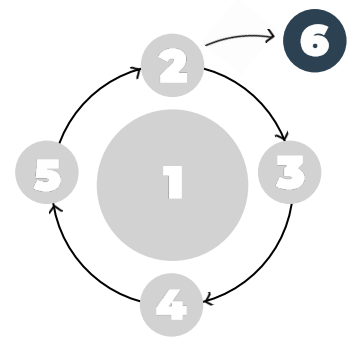
Promotion of Remediation or Cooperation to Remedy Impacts



If Triangle's...	Caused or may cause impact	Contributed or may contribute to an impact	Has or may have its operations, products or services linked to an impact through its relationships with other(s) entity(ies)
Then it Should...	Mitigate or prevent the impact	Mitigate or prevent the contribution to the impact + Use or increase its position with other responsible parties to prevent or mitigate the impact	Use or enhance its position with responsible parties to seek to prevent or mitigate impact + Consider using its position with responsible parties to facilitate resolution/remedy
And...	Remedy the damage if the impact occurred	Contribute to remedying the damage if the impact has occurred, to the extent of its contribution	It is not required to remedy the damage, but it may play a contributory role in remediation

# Human Rights Due Diligence

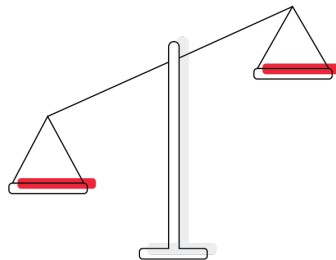
Promotion of Remediation or Cooperation to Remedy Impacts



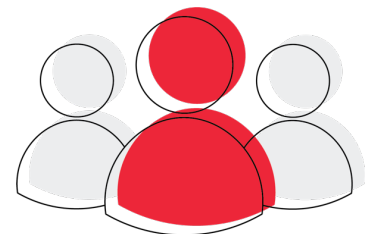
**When impacts caused or contributed by are identified, Triangle's should minimize or remediate:**



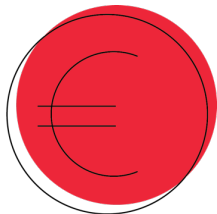
Apology



Restitution



Rehabilitation



Compensation



Sanction



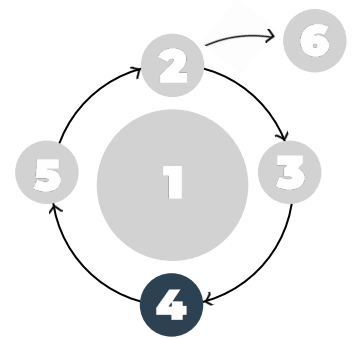
Non  
Repetition

- Seek to reconstruct the situation in which the impacted person or persons would have found themselves if the adverse impact had not occurred (if possible) and allow for remediation commensurate with the significance and scale of the impact;
- Cooperate with Justice;
- Depending on the nature and extent of the impact, an apology, restitution or rehabilitation (e.g., union recognition for collective bargaining purposes), financial or non-financial compensation (e.g., creation of compensation funds for the victims or for future awareness and education programs) and punitive sanctions.

# Human Rights Due Diligence

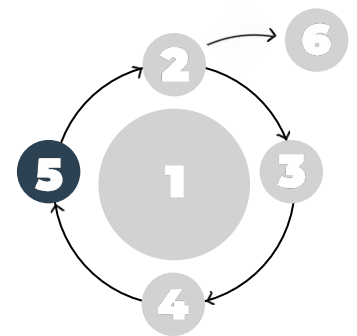
---

## Tracking of the Effectiveness of Applied Measures



### **Monitor the implementation and effectiveness of Triangle's due diligence activities as a dynamic and non-static process:**

- Carry out **periodic assessments of business relationships** to verify whether mitigation measures are being implemented or to validate whether adverse impacts have been effectively prevented or mitigated;
- Maintain a **permanent dialogue** relationship with stakeholders;
- Include lessons learned in the company's due diligence to **improve the process** and results in the future.



### **Communicate relevant information about policies, processes and other due diligence measures, including the conclusions and results of these activities:**

- **Disclose and publish** relevant information from the due diligence process, always considering commercial confidentiality and other data protection issues.



**TRIANGLE'S**

**Document Control**

Document issued on: 08 April 2024

Version no: 2

Effective date: 08 April 2024

Developed by: People & Sustainability

Approved by: Executive Commission