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# CODE OF CONDUCT

TRIANGLE'S COMPLIANCE 2025



**TRIANGLE'S**

Dear Team,

This Code of Conduct reflects the fundamental values that guide our actions, shape Triangle's culture and define the path for the future, where innovation is our compass, safety our foundation, sustainability our responsibility and the ability to deliver is our greatest asset.

With commitment and a strong leadership, we aim to work toward goals identified as serving the common good of the entire Triangle's community: employees, customers, suppliers, partners, and the surrounding society, never forgetting the firm commitment to efficient execution, agility and the development of products that contribute to green mobility.

More than a set of rules, this Code of Conduct is an invitation to the construction of an environment that nurtures innovation, sets safety as a priority, embraces sustainability and demonstrates an ability to make things happen. Together, we shape the future with responsibility, vision and action.

Furthermore, we are guided by our purpose:

To be pioneers in the future of sustainable mobility, transforming the way we move, promoting a more connected and healthier future for all, and investing in continuous and conscious innovation to ensure a positive impact on the planet, on people's lives and on sustained growth.

We count on each one of you to make this document a living practice of the culture we strive for at Triangle's.

The Executive Committee

## **I. SCOPE OF APPLICATION**

The principles and rules set forth in this document apply to all members of the corporate bodies, committee members, representatives, service providers, and employees of Triangle's - Cycling Equipments, S.A. (hereinafter referred to as the "Company" or "Triangle's"), collectively referred to as Personnel.

## **II. NATURE OF THE PRINCIPLES AND RULES SET OUT IN THE CODE OF CONDUCT**

1. The principles and rules set out in this document are of a binding nature.
2. Any violation thereof may give rise to disciplinary proceedings, where applicable, without prejudice to any other applicable liabilities.

## **III. DISSEMINATION AND MONITORING**

1. It is the responsibility of the Executive Committee to promote the dissemination of this document within the company to its current Personnel and to ensure that it is made known to all future collaborators.
2. Without prejudice to the provisions of paragraph four below, any violations of the principles and rules set out herein must be promptly reported by employees to their respective line managers, and by representatives and service providers to their primary contacts at Triangle's. These same contacts should also be approached for clarification regarding the application of the principles and rules to specific situations.
3. Without prejudice to the provisions of paragraph four below, all matters relating to members of the corporate bodies and

committees shall be assessed by the Executive Committee, provided that the individual concerned, if applicable, shall not have voting rights on the matter.

4. Reports of any breach or violation of the principles and rules set out herein may be submitted through the Company's Whistleblowing Channel, in accordance with the applicable procedures. These procedures ensure appropriate means for the communication and handling of reports, safeguarding the confidentiality of the information provided and the identity of the whistleblower, as established in the applicable regulations.

#### **IV. TRIANGLE'S VALUES**

Define the essence and direction, serving as an ethical and cultural compass for decision-making and behavior. They underpin the corporate identity, influence the motivation of all stakeholders and are an extension of the organization's purpose.

##### **Safety of All and for All**

We assume the collective commitment with a safe environment, physically and psychologically, for each member of our team, clients and community in general. This principle underlines the importance of a culture of prevention, where each individual is responsible not only for their own safety, but also for the safety of others. We are committed with continuous training, strict compliance with safety regulations and sustainability, and the promotion of responsible practices that guarantee collective well-being. We want a work environment where safety is a priority, where every action reflects the dedication to the protection and quality of life of everyone.

## **Courage and Achievement**

We strive for excellence, to be leaders in our sector, guided by the audacity to pursue the unprecedented and extraordinary. Courage is the driving force behind innovation, calculated risk and the overcoming of obstacles that has characterized us since day one. From the courage comes achievement, our relentless pursuit for excellence and a positive impact on the world. It manifests itself in our determination to achieve ambitious goals and our ability to adapt and prosper in dynamic environments. This is our commitment to lead by example, promoting a legacy of innovation, sustainability and continuous growth.

## **Dynamic Commitment**

Translates the responsibility and active commitment of each of us, with the effective communication and collaboration, underlining the union and team spirit as a crucial factor for success. The importance of a proactive and action-oriented approach encourages us to transform intention into concrete results, with rigor and a clear commitment to the future and growth. Driven by this dynamic commitment, we overcome challenges and achieve excellence through decisive and cohesive actions.

## **Integrity and Ethics**

More than doing the right thing, ethics and integrity are the basis of the deep commitment to responsibility towards all our stakeholders. We take our actions beyond compliance with regulations, actively seeking to prevent negative impacts on people, society and the environment. We are dedicated to adopting sustainable and responsible practices, with an attentive glare to strict compliance with

safety and sustainability regulations, integrating these principles into all our decisions, thus guaranteeing the protection of our planet and contributing to a sustainable and ethical future.

### **Quality and Design**

The living expression of our dedication to mastery, innovation and limitless thought, where the incomparable ability of our people meets the audacity to defy the conventional. Our team, young and vibrant, is committed not only with the excellence of what we create, but also with a continuous journey of improvement and the commitment with the total satisfaction of the client, betting on a relationship of proximity, trust and humility.

## **1. RELATIONS AMONG PERSONNEL**

Triangle's values the human component and strives to foster an environment of closeness, transparency, and support in its relationships with its Personnel and among them, ensuring their ongoing satisfaction.

It is therefore essential for everyone to comply with the basic rules of coexistence and mutual respect in relations between Personnel, and they should be guided by the rules laid down in the internal regulations, which complement and form an integral part of this Code.

## **2. CONFLICT OF INTEREST**

Triangle's promotes impartiality and neutrality in relationships among its Personnel and with any third parties. The Company is fully aware of the applicable limitations regarding the procurement of goods and services, and Personnel must avoid actions or relationships that constitute, or may appear to constitute, a conflict of interest.

A conflict of interest is deemed to exist when: (i) the personal interest of an employee interferes, or seems to interfere in any way, with the interests of the Company as a whole; and (ii) an employee, or their close family members or friends, receive an improper personal benefit as a result of the position that the employee holds within the Company.

When confronted with a potential conflict of interest, Triangle's Personnel must:

- inform direct supervisors, in writing, of the conflict of interest in which they are or may be involved, before undertaking any operation or concluding the business at concerned;

- refrain from (i) intervening or influencing, directly or indirectly, decision-making processes that may affect entities with which there may be a conflict of interest; and (ii) participating in meetings where such decisions are discussed or where confidential information related to the conflict is assessed;
- act, at all times, independently of their own motivations, and refrain from prioritizing their own interests or those of third parties.

### **3. RELATIONS WITH THIRD PARTIES (INCLUDING PUBLIC ADMINISTRATION)**

All recipients of the present Code of Conduct must adhere, in their interactions with third parties, including authorities, clients, suppliers and other partners, to the following rules:

- act professional, with integrity, honesty and transparency, and observe proper etiquette, courtesy, and appropriate conduct;
- respond to all requests in an appropriate, timely, and transparent manner, maintaining the required standard of professionalism;
- treat competitors with loyalty and respect;
- be committed to maintaining and promoting the good reputation of Triangle's.

In dealings with public entities or authorities, Personnel must provide all legally required cooperation, respond promptly to any requests addressed to them, and refrain from engaging in any behavior that could hinder or obstruct the exercise of authorities' duties.



#### **4. CONFIDENTIALITY OF INFORMATION**

In the course of their professional duties, Triangle's workers may have access to information that is subject to confidentiality obligations or classified as confidential under contractual and/or legal provisions.

The confidentiality obligation includes – but is not limited to – information related to work documentation, trade secrets, industrial secrets, information regarding industrial designs and patents, human resources, clients, company banking information, and personal data.

The matter of personal data confidentiality and the compliance of its processing with the General Data Protection Regulation (GDPR) is addressed in separate Policies and Regulations, to which reference is hereby made.

The following behaviors are expressly prohibited for Personnel:

- the disclosure, by Personnel to third parties, of confidential information related to the Company and/or use and/or appropriation of such information without the Company's consent, which may include, among others, knowledge or information about Triangle's business, legal matters, contingencies and liabilities, processes, products, clients, client-related information, financing, data processing, files, archives, and know-how;
- the disclosure, by Personnel to third parties, of third parties information, including but not limited to, clients, suppliers, partners, and/or use and/or appropriation of such information, which may include, among others, business matters, compliance aspects, contingencies, market data, client-related information, prices, costs, and know-how;

- the use by Personnel, for their own benefit or that of a third party, of confidential information obtained within the Company, in violation of legal provisions – namely those related to the confidentiality of privileged information and the prohibition of insider trading.

## **5. RECORD KEEPING**

In addition to, and without prejudice to, the record/document retention obligations related to business management, human resources management, and anti-money laundering—as set out in separate and complementary Policies and Regulations to this Code—Triangle's is also bound by commercial and corporate record-keeping obligations. For this purpose, all commercial and accounting documentation must be retained for a period of 10 years.

## **6. COMPETITORS**

Fair and healthy competition is a core principle of all Triangle's activities.

In this regard, Triangle's Personnel are committed to complying with all applicable laws and regulations, ensuring that competition between the Company and other players in the same market remains sound and fair.

To that end, Personnel must refrain from engaging in anti-competition practices, acts of unfair competition, and restrictive trade practices, including, but not limited to, price fixing, the exchange of confidential or commercially sensitive information, coordination with competitors, and the discriminatory treatment of Clients and Suppliers.

Similarly, in interactions with Triangle's competitors, Personnel must comply with competition law regulations. Any conduct that hinders,

distorts, or restricts free competition, or that contradicts applicable laws in this area, is strictly prohibited.

The relation with competitors complies with the rules of cordiality and mutual respect, not being admitted any misconduct that may constitute slander or defamation of competitors or their representatives.

### Client Relations, Competitors, and Suppliers

- It is expressly prohibited for any Personnel to:
  - by any means, provide or receive information from competitors or enter into any agreement or contract with a competitor regarding prices, terms and conditions of sale, distribution, costs, profit margins, delivery conditions, production capacity or productive utilization capacity, market shares, current or future business terms, sales territories, or clients;
  - participate in informal or secret meetings with competitors;
  - participate in any meetings with competitors where business-related matters are discussed, except when such meetings are held within trade or business associations in which one or more Triangle's companies are members;
  - in interactions with clients, Personnel must refrain from any conduct that could be interpreted as a price-fixing agreement with a distributor or as setting a minimal resale price for Triangle's products. However, it is permissible to recommend resale prices or to establish maximum resale prices;

- When negotiating prices and other commercial terms with Clients, it should be noted that applying different discounts, promotions, or other price or sales condition adjustments for the same product—different from those offered to competing clients during the same period under comparable conditions—is permitted. However, such differentiation must always be based on objective criteria (e.g., purchase volumes, existence of a stable client relationship, the client's creditworthiness, or other similar factors);
- Unilateral Practices
  - Competition law rules penalize the unlawful use of market power by a company holding a dominant position to gain or maintain market share. Such unlawful use of market power may include discriminatory pricing, excessive pricing, predatory pricing, exclusivity arrangements, refusal to supply, and tying the sale of one product to the purchase of another.

Any practice that could potentially be considered an abuse of market power by Triangle's to gain or maintain market share, or to exclude or harm competitors, must be reviewed and approved in advance by the Company's Executive Committee.

## **7. INTELLECTUAL PROPERTY**

Personnel are required to protect Triangle's intellectual property, including but not limited to patents, trademarks, know-how, trade secrets concerning operations or technology, and copyrights. Any employee who becomes aware of, or has reasonable grounds to

suspect, the misuse of the Company's intellectual property rights or the unauthorized use of trade secrets, must report the matter to Triangle's Compliance area (part of the People & Sustainability Department) and/or through the reporting channel provided in the Ethics and Whistleblower Protection Policy.

Triangle's is also particularly committed to not infringing and, to the extent of its capabilities, protecting the intellectual property rights of its suppliers and other partners with whom it engages.

## **8. ENVIRONMENT**

Triangle's is committed to ensuring that its activities are carried out in a balanced, sustainable, and environmentally responsible manner, aligned with a continuous improvement approach toward civil society. For this reason, Personnel and other stakeholders must act in compliance with applicable environmental laws and regulations, as well as with the internal best practices established in this area.

Prevention through the identification and management of environmental risks, as well as the optimization of natural resources, are among the fundamental principles that guide both individual and collective actions in achieving this objective.

All Personnel must have adequate knowledge of the environmental impact of the products and materials used in the performance of their duties. Particular attention should be paid to their consumption, use and handling, to ensure a safe usage without risks to health or the environment.

## **9. ENFORCEMENT OF THE CODE OF CONDUCT**

This Code of Conduct must be read carefully. Any questions or requests for clarification should be directed to the Compliance area,

which is available at all times to address and resolve them.

Triangle's provides appropriate training to its Personnel on all matters governed by the Code of Conduct, as well as by the Policies and Regulations that complement and/or are related to it.

The non-compliance with this Code of Conduct, with Triangle's related policies and procedures, or with other legal or corporate rules, may result in serious consequences for Triangle's and constitutes a disciplinary offense and/or a contractual breach, as applicable, with the corresponding consequences.

In the event of a conflict between applicable legal provisions and the rules set forth in this Code of Conduct, the legal provisions shall prevail, without prejudice to situations in which the internal conduct rules go beyond what is established by law.

In line with a continuous improvement approach, the Code of Conduct and other internal rules forming part of the adopted Compliance program should be understood as dynamic regulatory instruments and may be occasionally subjected to reviews and amendments.

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Recipients of this Code will be informed of any reviews and/or amendments as they occur.

The document will be made available to all Personnel through an internal access channel.

## **Document Control**

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Prepared by: People & Sustainability

Approved by: Executive Committee