



ETHICS AND WHISTLEBLOWER PROTECTION POLICY

TRIANGLE'S COMPLIANCE 2024

SCOPE

Pursuant to and for the purposes of the applicable legislation and regulations, the rules set forth in this Policy shall apply, namely, to all members of the corporate bodies and committees of the Company, shareholders, employees, job applicants, service providers, contractors, subcontractors, suppliers, volunteers, and interns of Triangle's - Cycling Equipments, S.A. (the Company), hereinafter collectively referred to as Employees.

1. PURPOSE

This Policy establishes a set of internal rules and procedures that constitute the system for receiving, processing, and handling reports of Irregularities occurring within Triangle's, submitted by Whistleblowers, as well as the subsequent procedures for detecting such Irregularities by the Compliance area and their correction ("System").

2. COMPETENCE OF THE COMPLIANCE AREA

For the purposes of applying this Policy, the Compliance area is responsible for receiving, recording, and handling reports of Irregularities that occur within the Company, in accordance with the terms and conditions set forth in this document.

3. SYSTEM

1. The System established in this Policy aims to:
 - (i) Ensure the existence of conditions for the timely detection of irregular situations that may potentially cause harm or adverse effects to Triangle's, with a view to their correction and the adoption of mandatory and/or appropriate responsive measures; and
 - (ii) Preserve Triangle's reputation;
2. Access to any component of the System is restricted to individuals specifically authorized by the Compliance area for that purpose, strictly

to the extent necessary for its proper functioning.

4. DUTY OF CONFIDENTIALITY

1. The Compliance area is bound by the duty maintain confidentiality regarding any facts and information obtained in the exercise of its responsibilities under this Policy, without prejudice to the possibility of disclosing such facts to those entrusted with conducting investigations and solely for the purpose of contributing to the investigation;
2. All reports of Irregularities will be treated as confidential;
3. Reports of Irregularities must include the identification of the Whistleblower, with the confidentiality if their identity being safeguarded. However, anonymous reports are also permitted;
4. In the cases set forth in the preceding paragraph, if the Whistleblower so wishes, they may include their identification in the Irregularity report they submit; however, such identification shall only be disclosed for the purpose of conducting investigative procedures if the Whistleblower expressly consents thereto.

5. DEFINITION OF IRREGULARITIES

1. For the purposes of this Policy, Irregularities shall be deemed to include any situation that a Whistleblowers detects, becomes aware of or has reasonable grounds to suspect as non-compliant with the Triangle's Code of Conduct, the Ethics and Whistleblower Protection Policy, legal provisions, statutory rules, professional ethics or ethical standards, or with any internal documents, policies or regulations, recommendations, guidelines, or orientations applicable to the Company, concerning:
 - (i) acts or omissions;
 - (ii) documentation, whether in physical or electronic form;
 - (iii) decisions, orders, guidelines, recommendations, opinions, and

communications committed, issued, or prepared by shareholders, members of the corporate bodies, any officer, director, executive, employee, service provider or any other person performing duties on a permanent or occasional basis at Triangle's ("Author or the Irregularity"), by reason of or in the context of the performance of their duties, regardless of their location in which they occur ("Irregularities").

The following are deemed to be Irregularities reportable under this Policy, in particular those that may constitute criminal, administrative, or civil offenses, or that relate to:

- (i) accounting and financial matters;
- (ii) anti-money laundering and counter-terrorism financing matters;
- (iii) the anti-corruption policy;
- (iv) the manipulation, falsification, alteration, or unauthorized or improper deletion of Company data, including false or fraudulent official statements;
- (v) harassment of any nature directed at employees or any other individual performing duties within the Company;
- (vi) the unauthorized or improper use of confidential information obtained in the performance of duties, for personal gain or the benefit of third parties;
- (vii) the destruction, loss, alteration, disclosure, or otherwise processed, for which a Triangle's entity is responsible;
- (viii) the audit activities carried out within Triangle's.

6. IRREGULARITIES REPORT

1. Reports of Irregularities must be submitted in writing and include all elements and information available to the Whistleblower that are deemed necessary for the assessment of the Irregularity;

2. The reports must be addressed by the Whistleblower to the registered office of Triangle's and directed to the Compliance area or sent to the following email address: etica@triangles.pt;
3. All Irregularity Reports received through the email address mentioned above are automatically encrypted in order to protect the identity of the Whistleblower;
4. Whistleblowers have the right to the deletion and/or correction of inaccurate, incomplete or misleading data reported by them, except to the extent that such deletion or correction may impair the effectiveness of ongoing investigation proceedings.

7. PRELIMINARY ANALYSIS

1. Following the receipt of a communication regarding an Irregularity, the Compliance area must conduct an analysis of consistency and plausibility of the communication, as well as the existence of evidence supporting the reported Irregularity;
2. The analysis is conducted by the Compliance area, which may engage external auditors or legal consultants to support the execution of the analysis;
3. The Compliance area must ensure that any entities providing external support for the preliminary analysis maintain confidentiality regarding the facts and information they become aware of due to and/or withing the scope of this analysis;
4. Whenever the identity of the Whistleblower is known, they may be contacted in order to clarify aspects of the communication that are deemed incomplete, insufficient or ambiguous, and to verify, complete or clarify any information considered relevant for the analysis;
5. If the type of irregularity, the plausibility of the identified situation's content, and the existing evidence lead to the conclusion that the communication is manifestly unfounded, a report must be prepared by the Compliance area, and the communication must be

rejected. The Whistleblower must be informed of this decision within 5 (five) business days from the rejection decision, without prejudice to the mandatory reporting to the supervisory body as provided in Article 9 of this Policy;

6. Communications of Irregularities related to workplace harassment shall always give rise to an investigation process, pursuant to Article 8 of this Policy.

8. INVESTIGATION PROCESS

1. If the communication is not summarily rejected, the Compliance area shall initiate an Investigation Process;
2. During the Investigation Process, the Compliance area must comply with and ensure compliance with the applicable legal and regulatory provisions, as well as the internal rules and procedures of Triangle's Ethics and Whistleblowing Protection Policy;
3. The Investigation Process is conducted by the Compliance area, which may engage external auditors or legal consultants to support the execution of the Process;
4. The Compliance area must ensure that any entities providing external support for the Investigation Process maintain confidentiality regarding the facts and information they become aware of due to and/or within the scope of this Process;
5. Within the scope of the Investigation Process, the Compliance area must address any potential conflicts of interest involving the Whistleblower or individuals collaborating in the Process;
6. For the purposes of the preceding paragraph, a person is considered to be in a situation of Conflict of Interest when their impartiality or objectivity in conducting, analyzing, or deciding upon the Investigation Process may be diminished or compromised, particularly in cases where:
 - (i) The person is involved in, or related to, the subject matter of

the Investigation Process; or

- (ii) The person concerned, their spouse, any relative or in-law in the direct line or up to the second degree of the collateral line, as well as anyone with whom they live in a common-law relationship and/or share a household, may potentially benefit from or be disadvantaged by the outcome of the Investigation Process, even if such benefit or disadvantage is non-material;

7. The Investigation Process may include following steps undertaken by the Compliance area, where applicable:

- (i) collection of documents and information;
- (ii) conducting interviews with individuals deemed relevant to the investigation of the facts in question;
- (iii) conclusion of internal and external audits;
- (iv) preparation of a Final Report, containing: (1) a description of the steps taken; (2) a presentation of the relevant facts and respective critical assessment; (3) identification of the applicable legal, accounting, or regulatory provisions; and (4) the conclusions reached ("Final Report");
- (v) any other actions deemed appropriate and proportionate to the seriousness of the Irregularity under investigation;

8. The Investigation Process must be concluded within one (1) month from the date of receipt of the communication. Exceptionally, this period may be extended in cases of high complexity, and the decision to extend the deadline, along with its written justification, must be recorded in the Process;

9. When the communication of an Irregularity concerns potential violations of Law no. 83/2017 of August 18, the regulations implementing it, or the policies, procedures, and internal controls established regarding the prevention of money laundering and terrorist financing, the Compliance department, in addition to complying with the provisions of the preceding paragraphs, is also

required to inform Triangle's supervisory body of the Irregularity communication in question.

9. FINAL REPORT

1. The Compliance area is responsible for preparing a draft of the Final Report and proposing any corrective measures deemed necessary;
2. The Final Report must be approved by the Executive Committee within a maximum period of one (1) month from the date of its submission by the Compliance area.

10. CORRECTIVE MEASURES

1. If the conclusion of the Final Report so warrant, the Compliance area must, in light of the identified Irregularity(ies), propose the approval of corrective measures by Triangle's;
2. The corrective measures are the following:
 - (i) approval of amendments to internal procedures, rules, or methods related to risk management, internal control, internal audit, or other policies of Triangle's;
 - (ii) approval and dissemination of amendments, corrections, or additions to documents or information, including, but not limited to, the Code of Conduct, internal Policies and Regulations, guidelines, and instructions in force at Triangle's;
 - (iii) communications to the competent judicial/administrative authorities;
 - (iv) initiation of legal proceedings;
 - (v) initiation of disciplinary proceedings;
 - (vi) filing of a criminal complaint with the Public Prosecutor's Office if the investigated Irregularity(ies) constitute one or more criminal offenses;
 - (vii) suspension or termination of contractual relationships;

- (viii) suspension or removal of a member of Triangle's corporate bodies from their duties.
- 3. The measures set out in points (iii), (iv), (v), (vi), (vii), and (viii) may be proposed by the Compliance Department even before the preparation and approval of the Final Report, if, during the course of the Investigation Process, their immediate adoption is deemed necessary – namely, in view of the seriousness of the evidence gathered and/or the legal time limits for the exercise of Triangle's rights and obligations;
- 4. Corrective measures shall always be decided by Triangle's Executive Commission.

11. NOTIFICATION TO THE WHISTLEBLOWER

- 1. The Compliance area shall inform, in writing, the Whistleblower regarding the conclusion of the Investigation Process, and the corrective measures adopted as a result of the Process;
- 2. In the communication referred to in paragraph 1 above, the Compliance area must respect the duties of secrecy and confidentiality to which Triangle's is subject within the scope of the Investigation Process, as well as the rights and legitimate interests of its stakeholders, including – but not limited to – employees, service providers, members of corporate bodies, shareholders, and third parties, as well as interests of Triangle's.

12. ARCHIVING OF REPORTS

- 1. Without prejudice to the retention of a factual report regarding the situations described in the reports of Irregularities received by the Compliance area – such report not containing any information that may allow the identification of either the Whistleblower or the Reported Offender – the Compliance area is responsible for filing and preserving said reports, ensuring their confidentiality and restricted access, for a minimum period of 5 (five) years, unless a

longer period is required by law or regulation, namely as provided for in the Anti-Money Laundering and Counter-Terrorist Financing Report;

2. Reports received by the Compliance Area that do not pertain to Irregularities, as defined in Article 5, paragraph 2, must be immediately eliminated.

13. PROHIBITION OF RETALIATION

1. Triangle's may not dismiss, threaten, suspend, intimidate, harass, persecute, withhold or delay the payment of remuneration and/or benefits, demote, transfer, or otherwise, adopt any discriminatory behavior, retaliatory, or threatening conduct in relation to:
 - (i) a Whistleblower, based on grounds, even if not expressly stated, regarding the reporting of an Irregularity made in good faith, truthfully, and in accordance with the terms of this Policy; or
 - (ii) any person who provides information, cooperates in an Investigation Process or participates in any investigative actions following the reporting of Irregularities, unless it is determined that they bear responsibility for the facts that are subject of the Investigation Process.
2. The conduct of any Whistleblower who submits a report in breach of the principles of truthfulness, integrity, and good faith constitutes an infraction that may lead to the imposition of an appropriate and proportionate disciplinary sanction, without prejudice to any civil, criminal, and/or administrative liability that the Whistleblower may incur as a result of such conduct.

14. GUARANTEES

1. In managing and operationalizing the System, the Compliance Area must: (i) ensure the confidentiality of the information contained in

the report, without prejudice to the possibility of disclosing the facts to those responsible for conducting the investigation; (ii) ensure the protection of the personal data of both the Whistleblower and the individual suspected of committing the infraction, in accordance with the General Data Protection Regulation (GDPR); (iii) ensure the confidentiality of the identity of the Whistleblower and of any individuals who have cooperated in the investigation of such facts and information, and, in cases legally permitted, their anonymity; and (iv) prevent any retaliation against the Whistleblower or any of those individuals.

2. In cases where reports of the Irregularities identify the Whistleblower, all possible measures are taken to ensure that their identity is not disclosed, unless with the Whistleblower consents and/or specifically for the purpose of allowing the investigation to proceed, or when disclosure is required by the competent authorities.

15. PERSONAL DATA PROTECTION

1. The data collected in the scope of this Policy will be processed and stored by Triangle's – Cycling Equipments, S.A, based in Avenida das 2 Rodas, no. 1146, Borralha, Águeda, 513 406 603;
2. The information provided within the scope of reporting irregularities will be treated confidentially and used solely for the purposes identified in Article 5, paragraph 2 of this Policy. The legal basis for processing such information includes the need to pursue the legitimate interests of the data controllers (for example, in cases of workplace harassment reports) and compliance with legal obligations (namely in cases of personal data breach reports and in the context of reporting related to the prevention of money laundering and terrorist financing);
3. Triangle's may disclose their data to subcontracted entities for the purposes mentioned above, as well as to third parties, including the competent entities as provided by law;

4. Under the applicable legislation, the data subject may request, at any time, information regarding the processing of their personal data. They also have the right to access and rectify their personal data by submitting a written request to the Privacy Contact Person or via the email address: etica@triangles.pt.

The data subject also has the right to request the erasure of their data, except when such deletion would compromise the effectiveness of ongoing investigative procedures;

5. Where no disciplinary or judicial proceedings apply that may require a longer retention period, the data collected will be destroyed after a period of seven (7) years from the date of the report.

16. REVIEW

1. This Policy shall be reviewed whenever necessary and may be subject to amendments, corrections and/or additions should Triangle's deem it necessary for the improvement and enhancement of the System. Any such changes are subject to approval by the Executive Committee.

17. Document Control

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Developed by: People & Sustainability

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