

Code of Conduct Triciclo Tech

This Code of Conduct outlines Triciclo Tech, S.L. (hereinafter referred to “Triciclo Tech” or the Company” which term includes its parent company, affiliates, subsidiaries, and all corporate group entities) commitment to conduct business with responsibility and transparency. It sets out the principles and values that guide the criteria of action that should govern our professional relations maintaining the highest ethical standards beyond law enforcement.

Our Values

- **Integrity:** We operate under absolute coherence between the commitments we have made and the reality of our practices. Transparency and fairness guide every process.
- **Consciousness:** Each strategic decision considers the impact on the environment and society, assuming the interdependence between the success of the business and the stability of the environment.
- **Efficiency:** We align our technological and operational capacity to maximize service to our clients, ensuring agile, competitive and results-oriented execution.
- **Innovation:** Our business model is based on applying technology to redefine the value and utility cycle of resources to positively impact the sustainable market.
- **Traceability:** Transparency and certainty in the origin and destination of each asset are our internal control standards to mitigate risks and ensure due compliance.

Purpose

Our Code of Conduct (“Code”) is an important part of our business because it reflects the type of company we are and the relationships we have with our stakeholders. This Code sets out the principles which guide all our actions and decisions in our operations and communications, both inside and outside the company. Our business is committed to an ethical approach, which is achieved with the understanding and implementation of our colleagues about the frameworks and values that should influence their decision-making at work.

Applicability

This Code applies to all our employees, including every director of Triciclo Tech SL (“Triciclo Tech”) and any trading subsidiaries of Triciclo Tech (the “Triciclo Tech Group”). This Code also applies to each agent, representative, consultant, and independent contractor acting on behalf of Triciclo Tech or any member of the Triciclo Tech Group.

We hire and engage with business partners whose standards, values and ethics are aligned with ours. Therefore, the application of the Code is extended to our business partners.

The Code is available on the following website [<https://www.triciclotech.com/code-of-conduct>] and any modifications made to the document will be updated and published on the website.

Scope of Reporting

How do I report a concern?

If you become aware of or suspect any conduct that you believe violates any applicable law, rule, regulation, Triciclo Tech policy or other provision of the Code, you are required to report such conduct as promptly as possible to your manager or our CEO.

Here are examples of some concerns that you may wish to report:

- Allegations of Internal or External - Fraud/Bribery/Corruption;
- Breach of law or regulations;
- Breach or abuse of our systems, processes, or policies;
- Financial or accounting irregularities;
- Conflicts of interest;
- Discrimination;
- Harassment or Bullying;
- Health & Safety.

Confidentiality

Reports of violations of this Code will be treated with absolute confidence. We want our employees to have confidence in reporting any concerns regarding suspected misconduct related to ethics and compliance. Employees are similarly expected to keep information regarding such matters confidential and understand that they are expected to fully cooperate with any such investigation.

Retaliation

Triciclo Tech will not tolerate retaliation for raising any issues or concerns, making a report in good faith, or participating in or supporting an investigation. Retaliation against reporters is treated as a violation of our Code.

Malicious Reporting

Our culture is based on transparency and mutual trust, so malicious reporting constitutes a direct violation of Triciclo Tech's values. Concerns reported in bad faith, knowing that they are false or malicious shall be subject to disciplinary procedures.

What does this mean for me?

- Read and make sure you understand this Code
- Uphold this Code and all rules, laws, regulations, and guidance applicable to your role
- Act responsibly, ethically and with integrity in all your business dealings on behalf of Triciclo Tech
- Complete any training assigned to you

- Seek help and guidance where you have questions or concerns
- Speak up if you think that there has been a breach of this Code

What do we additionally expect from our managers and leadership?

- Model the desired behaviours and make decisions that are consistent with our Code
- Ensure that any business process or practice follows our Code
- Ensure that employees have adequate time to complete their compliance training. Take seriously any questions or concerns raised

Commitments

Governance, Risk & Compliance

We manage our business according to the highest standards of corporate governance. We are guided by international best practice with regards to regulatory standards. We establish appropriate controls to evaluate and manage Triciclo Tech risks. Our governance, risk and compliance frameworks are managed by skilled teams and individuals who are fully supported by the wider business.

We commit to treating our customers and suppliers fairly

We commit to providing customers and suppliers with clear and transparent information about the products and services we offer, including associated fees and charges. We make it easy for our counterparties to communicate with us through multiple channels. If our counterparties tell us they are dissatisfied, we act swiftly and diligently to resolve any issues.

We want all our counterparties to experience outcomes as good and to get consistently fair treatment.

What does this mean for me?

- Ensure that sales activities and customer interactions follow Triciclo Tech processes and guidelines
- Ensure that advertising or marketing materials are accurate, transparent and comply with Triciclo Tech guidelines and local laws and regulations
- Always consider the customer and counterparty perspective

Customer and Employee Data

Our customer data is one of our most precious assets. Customers put their trust in us to protect that data. The same applies for all our employees. We therefore use all information in a responsible way and protect personal data on our systems, ensuring it is kept private and safe, and is treated in a way that is compliant with laws and regulations.

What does this mean for me?

- If your role involves handling data ensure that you understand and adhere to the relevant Triciclo Tech policies and processes with regards to the collection, processing, storage, and deletion of that data
- Only use data for a valid business purpose. You should never access data that is not required as part of your role in the Company
- Personal and other data may not be disclosed to anyone unless such disclosure is authorized, and the data is required for a valid business reason.

Our commitment to our people

Diversity

All aspects of diversity and inclusion are important to us. That includes diversity in the context of legally protected characteristics, but also in relation to experience, background and working style. We are committed to equal opportunities for our employees and those seeking employment with Triciclo Tech. Triciclo Tech employment decisions are based on individual merit and business needs, irrespective of race, color, ethnic, cultural, community or national origin, nationality, religion, or belief (including lack of belief), sex, sexual orientation, gender reassignment, marriage and civil partnership, pregnancy and maternity, disability, or age. However, we may take positive action to overcome underrepresentation or disadvantages of employees with protected characteristics when necessary.

This commitment extends to all aspects of our employment including recruitment, hiring, evaluation, promotion, compensation, training, development, and termination.

We also maintain a principle of zero tolerance for any form of harassment that violates people's dignity and any type of violence, whether physical, verbal or psychological.

What does this mean for me?

- You should understand the recruitment and performance management processes and ensure you apply these fairly, making decisions based upon merit
- Speak up about any views or concerns you have about potentially discriminatory behaviour

Human Rights

We are committed to respecting, protecting and promoting human rights and human dignity throughout our operations and value chain, in accordance with the provisions of the Universal Declaration of Human Rights and the Guiding Principles of the United Nations, the International Labor Organization and its Eight Fundamental Conventions, among others. We require all our employees and business partners to act under these same principles, ensuring dignified treatment of all people.

Modern Slavery and Forced Labor

We maintain a zero-tolerance stance towards any form of modern slavery, servitude, human trafficking, forced, compulsory or child labor, both in our operations and in the supply chain.

Employee Rights

We guarantee that all employees may exercise their employment rights and do not tolerate any situations of coercion, abuse, discrimination, violence, or intimidation in our working environment. We guarantee the right of our employees to belong to the trade union of their choice, and we do not tolerate any kind of retaliation or hostile action towards employees who take part in trade union activities.

We also have employment related grievance policies and processes, to resolve issues and concerns relating to an individual's employment.

Professional Development

We support our employees' professional development and encourage the improvement of their skills and abilities. To this end, we provide everyone with the tools required for their continued training. Our selection, training, recruitment, and promotion processes are based on clear criteria of ability, skill, and professional merit. We also contribute to our employees' personal development through training and information resources and tools, so they can achieve a balance between their professional and personal lives.

Keeping our workplace respectful

A great working environment is dependent on the way we behave. There are some behaviors which are never acceptable at work, including actions that are illegal or that willfully contravene Triciclo Tech policies.

There is no place for harassment in the workplace. We want everyone to feel safe and happy in their work. We consider harassment to be actions, conduct or behavior that any individual or group of individuals is reasonably likely to find offensive, distressing, humiliating, intimidating or hostile.

Harassment can take many forms, such as verbal (derogatory statements, slurs, epithets, threats, innuendo), non-verbal (shunning or ignoring), visual (cartoons, drawings, postings, e-mail) or physical (assault, physical interference).

What does this mean for me?

- Treat others with respect and do not engage in behavior which others may find offensive, intimidating, or unwelcome.
- We encourage and support you to speak up if you witness others engaging in behavior which others may find offensive, intimidating, or unwelcome.
- If you are told to do something illegal, unsafe, or contrary to this Code, then explain that you are not comfortable doing so and report the matter.

There are some behaviors which are never acceptable in the workplace:

- Committing any illegal act
- Being under the influence of alcohol or any drug (moderate alcohol consumption at Company sponsored events or in connection with business meals or entertainment is permissible)
- Stealing, destroying, defacing, or misusing Triciclo Tech property or another employee's property.

- Use of abusive, threatening, or obscene language.
- Retaliation against anyone who raises a concern about misconduct in good faith or who is asked to take part in an investigation.
- Willful contravention of a Triciclo Tech policy

Our commitment to society and sustainability

We believe that we have a responsibility to contribute to sustainability by investing in the reuse of telecommunication equipment, generating employment, and developing generic software that improves the possibility of reuse of aged equipment.

Our commitment to the future of the planet and society is in the DNA of our business. We strive to be an agent of positive change, guiding our strategic decisions under the highest principles of ethics, transparency and social responsibility.

Our commitment to the environment

We aim to use our products and services to help others make more sustainable choices through digital connectivity. We minimize our environmental impacts through commitments to energy efficiency, recycling, emissions reduction, the use of renewable energy, and responsible resource management, helping to contribute to the decarbonization of the global economy. We implement environmental management systems that not only ensure compliance with environmental legislation but also help reduce waste, conserve natural resources, promote reuse, and minimize our impact on biodiversity.

At the core of our business is the belief that the most sustainable technology is the technology that already exists. By extending the useful life of telecommunications equipment through responsible reuse, refurbishment, remarketing, and redistribution, we help keep technology in play for longer, reducing the need for new manufacturing and avoiding premature disposal of valuable assets. Our circular business model supports the transition from a linear "take-make-dispose" economy to a circular economy in which products remain in productive use for as long as possible.

Every piece of equipment successfully redeployed represents avoided embodied carbon emissions, reduced demand for virgin raw materials, lower energy consumption associated with manufacturing, and a reduction in electronic waste. Through our global network of operators, service providers, OEMs, and technology partners, we enable surplus, idle, and decommissioned telecommunications equipment to be securely redeployed where it continues to deliver value.

We work closely with our customers to support their Environmental, Social and Governance (ESG) objectives by providing transparent, compliant, and traceable circular asset management solutions. Our services help customers measure and reduce Scope 3 emissions, improve resource efficiency, increase circularity, maximize return on existing technology investments, and demonstrate measurable progress towards their sustainability commitments.

We are committed to conducting our business responsibly by ensuring full compliance with environmental, export control, product stewardship, and waste electrical and electronic equipment (WEEE) regulations. We promote responsible sourcing, secure data handling, ethical supply chains, and continuous improvement across our operations, creating long-term environmental and economic value for our customers, partners, shareholders, and the communities in which we operate.

Anti-Bribery & Corruption

We do not offer or accept gifts, hospitality or other types of incentives which may reward or influence a business decision as set out in our Anti-Bribery & Corruption Policy. We prohibit improper payments in all our commercial dealings. This prohibition applies to dealings with public officials as well as purely private sector transactions. We employ strict policies and procedures designed to prevent improper payments.

Triciclo Tech is politically neutral. We do not have political affiliations, and we do not participate in political or electoral processes. Donations to political parties, political party officials and candidates for office are prohibited.

What does this mean for me?

- Never offer, promise, make or authorize payment or the provision of anything of value to obtain any type of business advantage.
- If you are interacting with a public official, you must have an enhanced level of vigilance.
- Improper payments are often the result of actions of third parties such as consultants, advisors or entities that have relationships with public officials. If you want to engage third-party intermediaries, you should consult the Legal team.
- Contact your Compliance team if you have any questions.
- Speak up if you suspect any instance of bribery or corruption.

Gifts & Hospitality

Our business relationships are based exclusively on the value of our solutions and the integrity of our operations. It is forbidden to offer, solicit or accept gifts or hospitality that may influence the objectivity of business decisions.

However, and as an exception, commercial courtesy services that have a nominal or institutional value, that are transparent and do not violate this Code or applicable policies, such as the anti-corruption and bribery policy, are allowed.

What does this mean for me?

Before you offer or accept any gift or hospitality, you should ensure that you have read and understood the Anti-Bribery & Corruption Policy. There are some gifts or hospitality that will never be acceptable. Some examples of these include:

- Gifts or hospitality offered or received when in a tender or negotiation process with a third-party
- Cash or gift voucher
- Any gift or hospitality that creates an obligation or compromise or could have the appearance of affecting your judgement
- Any offer of travel and/or accommodation in relation to hospitality

If you do not feel comfortable accepting a gift of any value, use your best judgement or check with your manager.

Ensure you declare any gifts or hospitality according to our applicable business policy.

Company assets

Physical assets

The tangible resources and technological equipment are the property of Triciclo Tech and are intended exclusively for the development of business activity and the fulfillment of the company's strategic objectives. Employees assume responsibility for safeguarding, preserving and optimally using these assets, protecting them against misuse, sabotage or loss and preventing their use for private purposes.

The management of these assets is governed by principles of efficiency and sustainability, prioritizing the maximization of their useful life and the operational optimization of the entire physical infrastructure of the company.

People

Our employees and the abilities and talent that they bring to Triciclo Tech are an asset.. We promote a safe, collaborative and mutually respectful work environment where the care of the integrity and well-being of employees is a priority. We recognize in a factual way the performance and value contribution of everyone by promoting the continuous development of their corporate capabilities.

We guarantee equal opportunities in the processes of talent attraction, performance evaluation and internal promotion, rejecting any form of discrimination.

Data and information systems

It is your responsibility to maintain the confidentiality of any non-public information concerning Triciclo Tech and any non-public information provided to us by a third party.

Confidential information (including information relating to third parties) should be used only for the purpose strictly necessary to carry out the company's business and operational activities.

Intellectual property

Our logos, trademarks, designs, inventions, and writings are valuable assets. We protect them using patents and trademark registrations. We are also highly respectful of all intellectual property rights of others.

What does this mean for me?

- Keep your mobile equipment safe and do not leave laptops or mobile devices in cars.
- Treat employees' time as you would any other Triciclo Tech asset and use it for Triciclo Tech business only.
- Keep personal use of information systems to a minimum. It is generally not our intent to monitor internet usage or messages on our voicemail or e-mail systems. However, Triciclo Tech reserves the right to do so in appropriate circumstances, where this is allowed by local law and in a manner consistent with applicable laws and regulations.
- Triciclo Tech confidential information may not be disclosed to anyone unless such disclosure is properly authorized.
- You may not disclose any former employer's confidential information.
- If you want to use intellectual property created by someone else, e.g., technical designs, then you must engage with the legal team to obtain permission from the owner.

Conflict of Interest

We each have a responsibility to make decisions in the best interest of Triciclo Tech, without being influenced by personal considerations. It is important to avoid situations in which a conflict could arise or might be perceived between Triciclo Tech and your personal interests.

Business and operational decisions are made solely based on Triciclo Tech's strategic benefit. In any situation where impartiality may be affected, the employee will have an obligation to refrain from participating in the decision and formally notify his immediate manager for the resolution.

Honesty

We avoid dishonest actions, including situations of conflict of interest or situations that generate improper advantages for the company. We require that all employees act with personal integrity and appropriately protect the interests of Triciclo Tech.

How do I identify a conflict?

A conflict-of-interest situation can exist if your business judgment could be affected because of any relationship you have with another person or business entity. Even something which looks like a conflict of interest can create a perception that you may be acting improperly.

A conflict could, for example, include:

- Having a material financial interest in a competitor of Triciclo Tech.
- A spouse working for a competitor in a senior role.
- Having a second job where the other employer is a direct competitor.
- Having a relationship with another employee over whom you have influence (in this circumstance it is down to the most senior staff member to make a declaration).

What does this mean for me?

Employees must avoid situations where their personal interests could inappropriately influence, or appear to influence, their business judgement. If you have a conflict, you must declare it. Even the perception that personal interests influence business judgement can hurt our reputation and business.

In all instances a conflict of interest must be notified to the manager. All information will be held in confidence.

- Report any possible conflict of interest (or anything that may look like a conflict of interest) to your manager or contact your manager if you have any questions.
- You should make this disclosure as soon as you are aware of the potential or actual conflict.
- Remove yourself from any potential conflict of interest situations.
- Ensure that you are not involved in hiring or managing a relative or close friend.
- Remove yourself from any decision-making process relating to a supplier or other third-party if you have a direct or indirect interest or close personal relationship with them.

You should not take another job or position which could affect your ability to perform your role for Triciclo Tech or that may impact your ability to make decisions in the best interest of Triciclo Tech. If you do have another job or position, ensure you have contacted your manager to register and obtain appropriate approvals.

When should I not talk about Triciclo Tech?

We keep the public, including our shareholders, creditors, and customers, informed through public release of relevant and clear financial and operational information about Triciclo Tech. Only designated individuals serve as spokespersons for the Company, and any communications must adhere to our policies on sharing information.

We are prohibited from selectively disclosing material information to securities professionals and investors before such information is disclosed to the public. You should not talk to anyone inside or outside Triciclo Tech about our results unless the individual has the right to know. If information has been disclosed, you must immediately contact your manager or a member of the legal team.

You should not make any comments on behalf of Triciclo Tech unless you have prior approval. Do not make any disclosure (public or otherwise) about our financial results or prospects without appropriate prior approval.

All press or other media releases and requests for interviews must be coordinated through the Communications & Brand Awareness manager. The team must receive prior notification of all country specific releases and must be copied in the final release.

We are comfortable with you using your social channels to promote the company's public activity. Ideally this should be backed up with official links.

Competition laws and regulations

Competition laws and regulations are designed to protect free and fair competition. Triciclo Tech is committed to complying fully with applicable competition laws and regulations. These laws apply to all individuals within Triciclo Tech and there are significant penalties for breaches.

The following issues are typically addressed by competition laws and regulations applying to Triciclo Tech:

- Agreements that have an anti-competitive purpose or effect are illegal.
- The communication of commercially sensitive information between competitors is illegal.
- Dominant companies face special restrictions on their commercial behavior to ensure that they do not abuse their dominant positions.
- Mergers and acquisitions, joint ventures and some financial investments often require prior clearance from a regulator.

What does this mean for me?

Be vigilant in dealings with competitors, suppliers, or customers:

- Do not discuss or agree (formally or informally) current or future prices, product offers, bids or business strategy with competitors and trade associations.
- Take note that our suppliers or business customers may also be competitors.
- Agreements or understandings (formal or informal) with competitors, suppliers or customers that prevent or restrict competition in the supply of any type of goods or services are usually illegal.
- Beware of limiting resale prices, agreeing to or insisting on exclusivity, agreeing, or insisting on non-compete restrictions.
- Avoid talking about bidding intentions with other potential bidders.
- Avoid the appearance of wrongdoing:
- If a competitor approaches you with a proposal, you think is not compliant with competition rules, it is not sufficient to stay silent. You must inform the legal team of the situation.

- Whenever you are in doubt about compliance with competition rules, consult the Legal team in advance of meetings or discussions.

International trade laws

We are subject to many trade laws that include things such as sanctions and export controls. Sanctions prevent us from engaging in commercial relationships with certain individuals, entities, and government organizations (including persons or entities acting on their behalf).

Export controls include prohibitions and restrictions over the export of goods, technologies and software to specific individuals or countries. Exports are not limited to traditional shipping methods. An export can be made electronically, through discussions and by visual inspection.

What does this mean for me?

- If you are involved in the export of any items or the transfer of technology internationally you should ensure that the necessary licenses and approvals are in place before proceeding.
- If you are uncertain whether any restrictions or sanctions apply in a situation you should seek advice from the Legal team.
- In addition, we may have certain reporting requirements because of payments made to or received from certain countries that are subject to sanctions. If you have any questions about such payments, you should contact the legal team.

Financial records

We are subject to extensive and complex regulations regarding our financial records and other disclosures about Triciclo Tech's performance. We must ensure that our records accurately reflect our transactions and are retained for the time required.

All our books, records, accounts, and financial statements must be maintained in reasonable detail, appropriately reflect Triciclo Tech's transactions and conform both to applicable legal requirements and to Triciclo Tech's own system of internal controls.

Accounting and financial reporting practices must comply with applicable generally accepted accounting principles and other criteria, such as local statutory reporting and tax requirements.

What does this mean for me?

- Ensure that you obtain the correct approvals and signatories for any transaction
- Record any financial transactions accurately – this includes your expenses
- Ensure that non-financial data, such as customer numbers are also reported accurately
- Ensure any documentation is retained for the required length of time and destroyed safely when it is no longer required
- Cooperate with and truthfully represent matters to the internal or external auditors
- Seek guidance from the Finance team if you are unsure or report any matters which you have concerns about

Our commitment to operating safely

Health & Safety

We are committed to ensuring the Health and Safety of all our employees, contractors, partners, customers, and members of the public.

We have established externally certified policies and processes to prevent workplace accidents, injuries and illnesses associated with our professional activity, ensuring strict compliance with our regulatory environments.

We all share the responsibility to ensure that our places of work are safe, and our products and services are delivered in a safe way to protect our employees, partners, customers, and our communities.

What does this mean for me?

- Follow relevant procedures and instructions and ensure you have completed any training assigned to you
- Take adequate actions and precautions to protect your own safety and wellbeing, and that of others. Help others by challenging dangerous behaviors and situations
- Report any safety and wellbeing risks and concerns
- Report all work-related accidents and incidents

Our commitment to customers and suppliers

We aim to establish open, trusted, and transparent relationships with our business partners, customers and suppliers. We expect the highest levels of integrity and ask all customers and suppliers to comply with our Code.

We develop trust with those who have a stake in our business: trust from our customers that we will treat them fairly, offering innovative products and services that make a positive difference in their business lives, and trust among our colleagues that we will treat each other with respect, honesty, and integrity.

Choosing and maintaining a customer or supplier

Our reputation is an asset, and we must ensure that this is protected by working with reputable customers and suppliers.

We work with our customers and suppliers to assess their risk and performance on environmental, social, and ethical activities, including human rights. We also have a responsibility to make sure we treat our suppliers fairly and with integrity.

What does this mean for me?

- Follow the relevant policies and procedures when selecting customers and suppliers.
- Disclose any potential conflict of interest which could influence or be perceived to influence your decisions when selecting customers and customers and suppliers.
- Potential conflicts with customers and suppliers include:
- A direct or indirect interest (including through family members, friends or others acting on your behalf)
- A close personal relationship

If you are involved in customer and supplier selection, ensure that you objectively select the customer and supplier that best meets our business needs. Do not accept gifts or hospitality from customers and suppliers when you are engaged in a selection process.

If you have any concerns as to whether a supplier is acting in accordance with our relevant policies, please contact your manager.

Triciclo Tech takes any violation of this Code very seriously. Failure to observe the requirements set out in this Code may constitute a disciplinary offence. In some circumstances this could include termination of employment. A failure to follow the Code that involves a criminal act could result in prosecution after referral to the appropriate authorities.

Triciclo Tech will periodically review this Code to evaluate whether it is necessary to update it according to changes in structure or internal regulations, risk identification or any other circumstance that requires it.