

# General Business Principles



# Our Culture

Ultranav's history started in 1960 in Chile when **Captain Albert von Appen** started ship owning activities with a small gas carrier of just 90 CBM, which was called "Ultragas" and became the first vessel of the fleet which is now Ultranav. Over years of diversification and international growth, Ultranav has had a value-based culture as one of its core pillars of sustainability.



# Our Corporate Values are:



## EXCELLENCE:

We seek to provide competitiveness to our customers by anticipating and meeting their needs. We foster creativity and innovation, implementing solutions that are out of the ordinary. We strive to continuously improve the quality and effectiveness of the services provided.



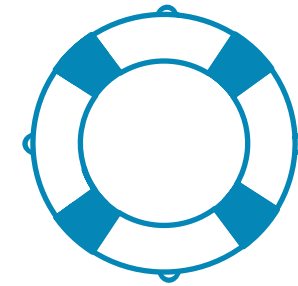
## PASSION:

We believe that personal commitment and work well done make a difference. We challenge ourselves to create value and exceed our customers' expectations. We are passionate about our work and our company.



## INTEGRITY:

We act in an ethical manner, focused on sustainability and safeguarding our reputation. We foster personal and professional development and a fair balance between work and private life. We promote team spirit in a multicultural environment, without discrimination of any kind.

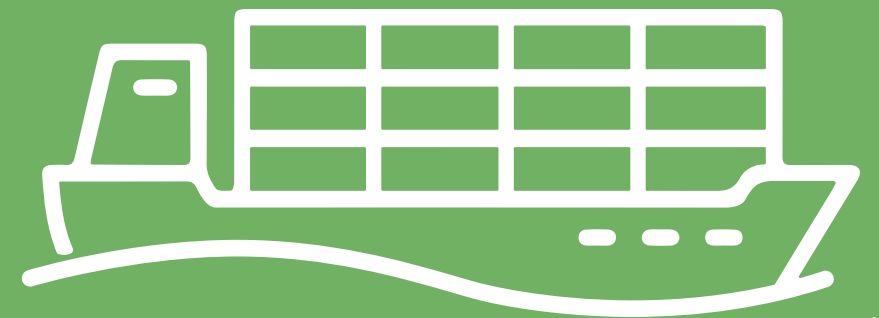


## SAFETY:

We are committed to developing and promoting a safe work culture on-board ships and ashore. We place safety first, to keep health, life, the environment, cargo and assets free of risks. We believe that safety is an integral part of our mindset and key to our business success.

# Our business

We are focused on providing efficient, safe and environmentally friendly Maritime transportation services for the mutual benefit of our customers, employees and all stakeholders. We seek to be **“A Partner You Can Trust”** for all of them. We aim to provide Maritime transportation in bulk in segments and niches in which we can develop long-term sustainable competitive advantages by adding value to our customers and focusing on those that value mutually beneficial long-term relations. UltranaV is a specialised and flexible organisation with a sound service culture managed by qualified professionals committed to the development of our customers.



# Our Principles

Ultranav's **General Business Principles**, hereinafter referred to as “the Principles”, are the commitment that each company of Ultranav\* has undertaken with its stakeholders about how to conduct its business at all times, based on its values and corporate culture.



\*Ultranav's companies are: Naviera Ultranav Limitada, its subsidiaries and business units, Ultratank, Ultrabulk, Transmares, Austral Products Tankers, Ultratug, Antares Naviera, Humboldt Shipmanagement, Cape Tankers and Horizon.



The Principles, the Code of Conduct and the Anti-Corruption Policy are the basis of **the Compliance Programme** of UltranaV. All UltranaV's stakeholders, be they employees, customers, suppliers, the community or the competition are encouraged to report any infringements or breach in the activities undertaken by our organisation through the Whistleblowing Channel that is on the websites of all the companies of UltranaV.

The information reported will be treated confidentially. The Compliance Committee of UltranaV will critically assess all the reports received according to the investigation procedure published on the whistleblowing platforms.

UltranaV commits to safeguarding the confidentiality of the information that is reported as such and to protect from reprisals the people who blow the whistle on any infringement of this Code.

# 1.

## Economic sustainability and free competition

**Long-term profitability is essential to achieve our business goals and continued growth. It provides the necessary resources for the continuous investment required to renew and develop our fleet and services, in order to meet or exceed our customers' expectations. Without a strong financial base, it would not be possible to fulfil our commitments with our stakeholders.**

Ultranav supports free competition. We seek to compete fairly and ethically within the current regulatory framework.



# 2.

## Business integrity

**Ultranav is adamant about honesty, integrity and fairness in all aspects of our business and we expect the same in our relationships with all those with whom we do business.**

At Ultranav we comply with all current laws and regulations in the countries in which we operate.

We are especially committed worldwide to strict compliance with pertinent laws that prohibit bribery, defined as “any conduct to influence the decision-making of public officials, government authorities or an employee, agent, partner or other person in the private sector, be it directly or through agents or

other intermediaries, with the purpose of securing a wrongful action or advantage.” No Ultranav employee at any level may offer, promise, authorise or give anything of value to any public official in any country, or to any third party in the private sector, in order to gain any improper business advantage of any kind. Nor may any employee solicit or accept any form of bribe from any person.





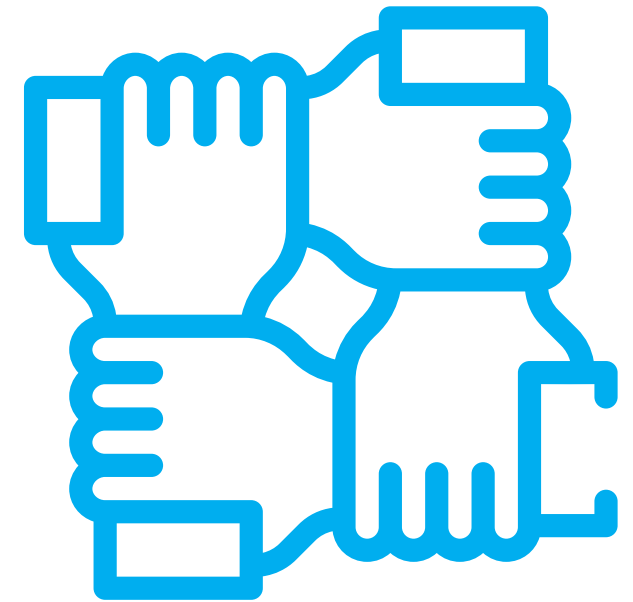
# 3.

## Pleasant and safe workplace

**Ultranav promotes a safe, clean and open workplace. Harassment or any behaviour that may be perceived as threatening or disrespectful is unacceptable. Ultranav prohibits discrimination against employees, shareholders, directors, customers and suppliers on account of gender, race, religion, age, disability, sexual orientation, nationality, political opinion, or social origin. Workplace diversity at all levels is encouraged.**

All people shall be treated with dignity and respect and they shall not be unreasonably interfered with in the performance of their duties and responsibilities.

At Ultranav safety is in first place for everything we do every single day and around the clock. Safety is part of our mindset. Ultranav has a systematic approach to health and safety management in order to achieve continuous improvement.



# 4. Environmental protection

**Ultranav is committed to the protection of the environment and supports the precautionary principle, avoiding the use of materials and methods posing environmental and health risks, as far as reasonably practicable.**

We run our business operations in accordance with renowned international environmental management standards and aim for continuous improvement of our environmental awareness.





A partner  
you can  
trust

