

General Business Principles



MAR. 2025

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 contribute to our customers' competitiveness by anticipating and meeting their needs.

We encourage creativity and innovation, introducing solutions that are beyond the ordinary.

We strive to continuously improve the quality and effectiveness of our services.



PASSION:

We are passionate about our work and our company.

We believe that personal commitment and work well done make a difference.

We challenge ourselves to create value and exceed our customers' expectations.

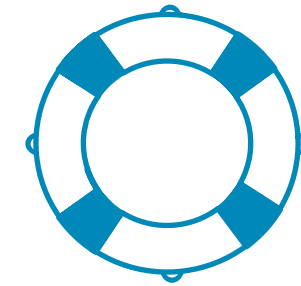


INTEGRITY:

We act in an ethical manner, focusing on sustainability and safeguarding our reputation.

We encourage 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:

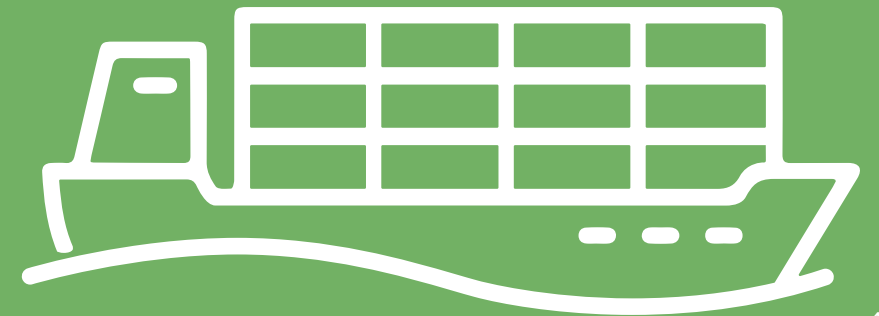
We believe that safety is an integral part of our mindset and key to our business success.

We place safety first, keeping health, life, environment, cargoes and assets free of risks.

We are committed to developing and stimulating a safe working culture on-board ships and ashore.

Our business

Ultranav is a privately owned group of shipping companies with offices in 19 countries. Through twelve businesses, we operate in five market segments: Tankers, gas, dry bulk, coastal trades, and towage & offshore. We operate a fleet of gas and chemical carriers, tankers for crude oil and clean petroleum products, bulk carriers, feeder container ships, multipurpose vessels, harbour tugs, PSVs, AHTS vessels, pusher tugs, barges and pilot boats. We aspire to be “**A Partner You Can Trust**” to on provide efficient and safe maritime transportation freight services for the mutual benefit of our customers, employees, communities and the environment.



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: Ultranav International ApS, its subsidiaries and companies in which it participates, Ultratank, CPT Alliance, Austral Products Tankers, Panamax International, Aframax International, Southern Cross CT, Ultrabulk, Horizon Shipping, Antares Naviera, Ultratug and any other Ultranav subsidiary that might adhere to the Ultranav Compliance Programme.



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

Ultronav's Compliance Committee will critically assess all the reports received according to its whistleblowing procedure.

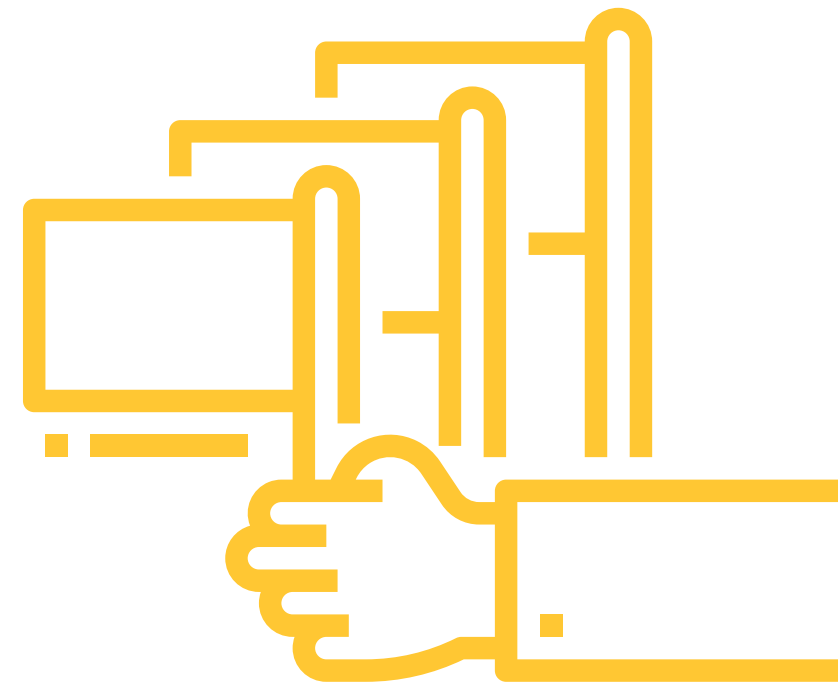
Ultronav commits to safeguarding the confidentiality of the information that is reported as such and to protect from reprisals the people who blow the whistle on any infringement of this Code.

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

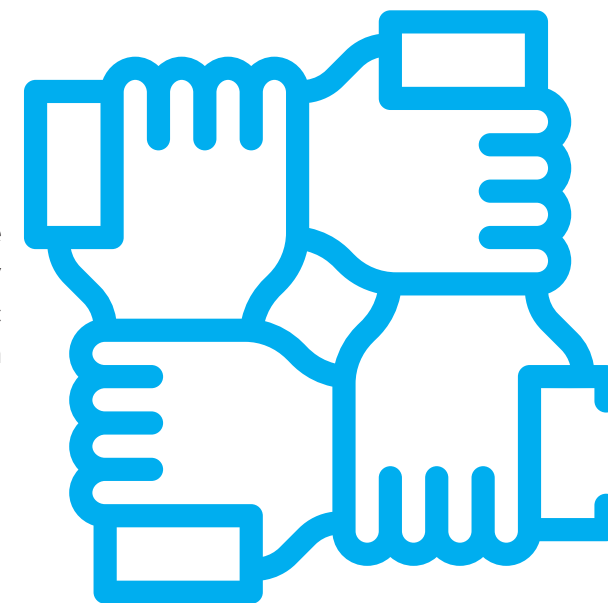
other intermediaries, with the purpose of securing a wrongful action or advantage.” No Ultranav employee at any level may offer, promise, authorise or give anything of value to any public official in any country, or to any third party in the private sector, in order to gain any improper business advantage 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 and adheres to internationally recognised labour and human rights standards. All people shall be treated with dignity and respect.

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 promotes the Sustainable Development Goals, 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

