

General Business Principles

 Ultratug



Our Culture

Ultratug's history started in 1966, with the arrival in Chile of the German built tug "Ultramar", to complement the activities of the ship agency Company of the same name, founded in 1952 by **Captain Albert von Appen**. Through years of diversification and international growth, Ultratug has maintained a culture based on values one of the core pillars of its 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.



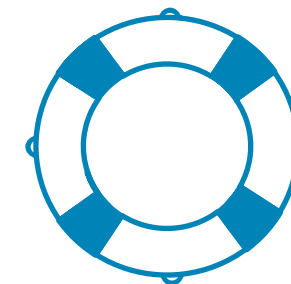
PASSION:

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. Ultratug is a specialised and flexible organisation with a sound service culture managed by qualified professionals committed to the development of our customers.



Our Principles

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





The Principles, the Code of Conduct and the Anti-Corruption Policy are the basis of **the Compliance Programme** of Ultratug. All Ultratug'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 Ultratug.

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

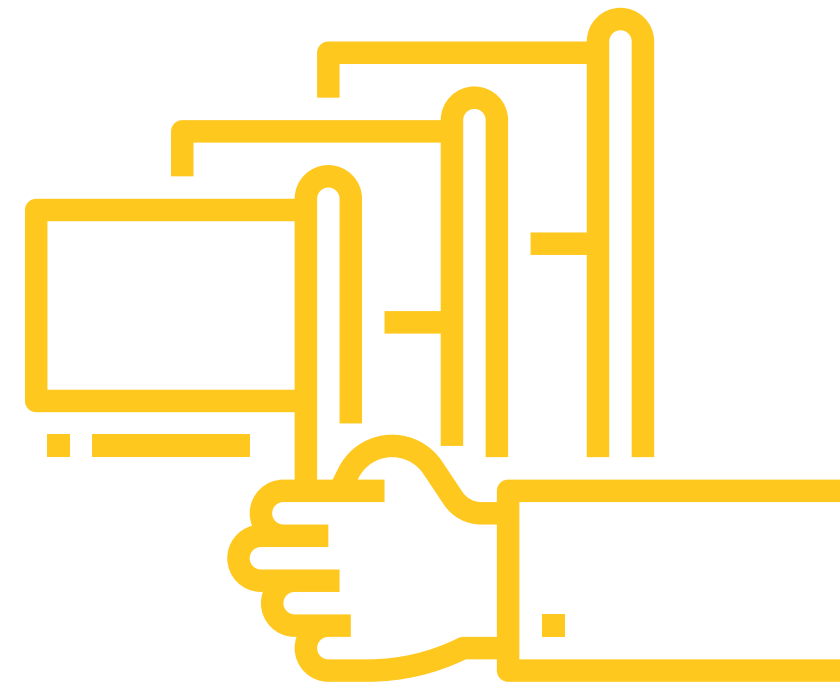
Ultratug commits to safeguarding the confidentiality of the information that is reported as such and to protect from reprisals the people who blow the whistle on any infringement of this Code.

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.

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



2. Business integrity

Ultratug 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 Ultratug 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 Ultratug 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.

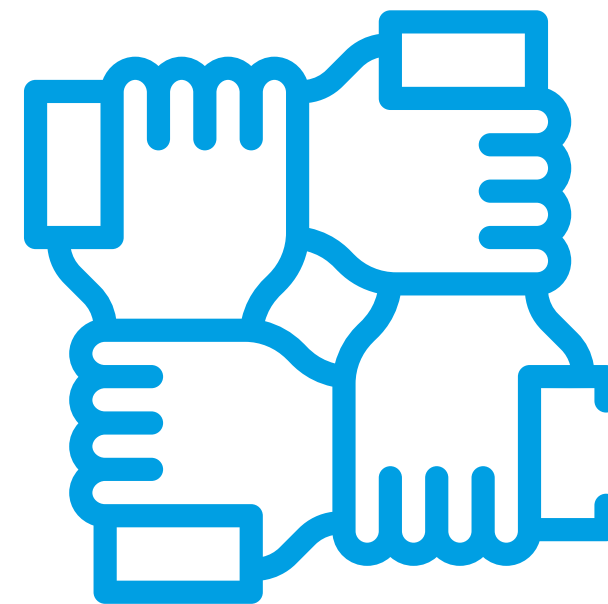


3. Pleasant and safe workplace

Ultratug promotes a safe, clean and open workplace. Harassment or any behaviour that may be perceived as threatening or disrespectful is unacceptable. Ultratug 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 Ultratug safety is in first place for everything we do every single day and around the clock. Safety is part of our mindset. Ultratug has a systematic approach to health and safety management in order to achieve continuous improvement.



4. Environmental protection

Ultratug 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.



COMPLIANCE
PROGRAMME 2.0
**WE DO THE
RIGHT THING**



 **Ultratug**

A partner
you can
trust

