



About This Report

Atlas Corp. (“Atlas”) is proud to issue our **third annual Sustainability Report**. The report includes activities of our subsidiaries, Seaspan Corporation (“Seaspan”) and APR Energy (“APR”), over the period of January 1, 2022, to December 31, 2022. In addition to being an account of our

Environmental, Social and Governance (“ESG”) initiatives, this report is a firm demonstration of our commitment to further develop our programs, measurements, and accountabilities while adhering to our environmental, social and governance principles.

Contact

We aim for our approach to sustainability to be transparent and part of everything we do at Atlas.

To help us improve, we would appreciate your feedback at:
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CEO Message

Innovation is at the core of the Atlas culture, and we look to reduce emissions across our business.

We are pleased to publish our third annual Sustainability Report to share our resolute commitment to ESG principles throughout our organization.

Atlas Corp. is firmly dedicated to continuous Improvement across all our operations. Since our inception, robust ESG principles have been a part of our strategic vision and integrated in our corporate culture and business model. They are directly embedded in our business. Year over-year we strive to increasingly mitigate the environmental impacts of our operations, make strides in our social performance, and improve our governance policies as part of our daily decision making. A culture of ownership and accountability drives our teams to innovate and collaborate with our customers, partners, and stakeholders on sustainable business practices every day.

In support of this journey and in recognition of our standing as a leading company in our industries, we are a participant of the UN Global Compact, formalizing our commitment to support its 10 Guiding Principles in the areas of human rights, labor standards, the environment, and anti-corruption.

Seaspan Corporation is committed to adhering to the United Nations International Maritime Organization's (IMO) regulatory requirements and working progressively to decarbonize the Seaspan fleet. Thirty-five percent of our 70 vessel newbuild program is LNG dual fuel.

APR is adapting for the future with an unwavering commitment to make power more reliable, more sustainable, and more available. Through a mixed portfolio of traditional and green energy options, APR is providing solutions for current and future energy needs.

Strategizing a Sustainable Future

Decarbonizing our respective industries requires forward-thinking commercial decisions that consider a robust analysis of climate-related risks and opportunities and identifies innovative solutions to mitigate, adapt, and make the necessary investments in our future.

We are proud to have a number of important partners supporting our social goals as an organization. The health and wellness of our global workforce is a critical priority and we continue to invest in programs and initiatives that protect our people and provide opportunities for growth and development.

This report demonstrates tangible actions integrating ESG principles throughout our company, outlining our determination to continue to be a provider of choice in our markets.

Sincerely,

Bing Chen, President and CEO, Atlas Corp.

ESG has been firmly embedded in our vision, mission, and our employee's daily work across the group. As the leader in the container shipping and mobile power sectors, our long-term market leadership and success are built on the foundation of sustainability in everything we do and for everyone in our company.

Bing Chen

President and CEO of Atlas Corp.





About Atlas

Atlas is a leading global asset owner and operator, with a focus on investing capital to grow a long lasting and sustainable business. Atlas brings together an experienced asset management team with deep operational and capital allocation experience. We target

long-term, risk-adjusted returns across high quality infrastructure assets in maritime, energy, and other infrastructure verticals. Our two main portfolio companies, Seaspn Corporation and APR Energy are unique, industry leading operations in their respective sectors.

~6000
WORLDWIDE EMPLOYEES

15
OPERATIONS IN 15 COUNTRIES

SEASPAN
CONTAINER SHIPPING SUBSIDIARY

APR
MOBILE POWER SERVICES SUBSIDIARY



Our Five Key Competencies

Atlas' Five Key Competencies constitute the foundation of our business operations, guiding how we run our companies across business cycles and towards our strategic objectives. These competencies are consistently nurtured and enable high-performance execution across our businesses.



CONSISTENT OPERATIONAL EXCELLENCE



QUALITY GROWTH



SOLID FINANCIAL STRENGTH



CREATIVE CUSTOMER PARTNERSHIPS



DISCIPLINED CAPITAL ALLOCATION

Atlas' Subsidiaries



Seaspan was founded in Vancouver, B.C. in 2000 by The Washington Companies.

Seaspan's principal executive office is in Hong Kong, with operating offices in Hong Kong, Vancouver, and Mumbai. Seaspan is the largest independent owner and operator of containerships in the world, with an industry leading, fully integrated operating platform that delivers unique and differentiated value to its customers through a full life-cycle asset management approach. Seaspan provides major shipping liners with alternatives to vessel ownership by offering long-term leases on large, modern containerships combined with industry-leading ship management services.

Seaspan's ships are built to the highest quality standards at leading global shipyards. Based on in-house technical and operational expertise, Seaspan has built lasting partnerships with a diverse group of major liner customers.

Containership transportation is the most efficient way to transport large quantities of goods around the world and Seaspan's management team prioritizes the safety of both crew and cargo. Excellence in vessel operation

is achieved through comprehensive training on quality standards and procedures to enable risk mitigation and cost-effective operations. At Seaspan, it is understood that a company is only as valuable as its people and as strong as its reputation. Skilled and dedicated global teams allow Seaspan to stand firmly behind its commitment to provide safe, reliable, and economical operations.

7.7 YRS
TEU-WEIGHTED AVERAGE
REMAINING LEASE PERIOD

54
NEWBUILDS ON ORDER

\$18B
GROSS CONTRACTED
CASH FLOW

5.1 YRS
TEU-WEIGHTED AVERAGE
AGE OF VESSELS

13%
MARKET SHARE OF GLOBAL
CHARTERED FLEET

Atlas' Subsidiaries



APR is the provider of specialized fast-track power solutions, utilizing its mobile gas turbine fleet to provide power solutions to customers that include government sponsored and private utilities as well as large corporations in oil and gas, mining, and other industries.

The company culture is driven by a mission to provide reliable, efficient energy that furthers economic progress in markets around the world. APR offers a fully integrated platform to deploy its fleet, which consists of ~850MW of mobile gas turbines and ~470MW of reciprocating engines. Backed by deep experience and a successful project track record, APR has delivered over 5GW of power capacity in more than 35 countries around the globe. Combining fuel-efficient technology with industry leading expertise, projects are executed rapidly and safely, always prioritizing operational cost effectiveness to provide the highest value to customers. APR provides access to dependable and reliable electricity by supplementing power and stabilizing grids around the globe.

Traditional power plants typically take years to build and commission, and due to a lack of funding and complex regulatory requirements, many projects never break ground. In contrast, APR's plants can be installed in weeks, supplying the electricity needed to power millions of homes, businesses, and critical infrastructure. Using advanced technology, proprietary plant system design, and industry leading expertise, APR's solutions are fuel efficient, flexible, and scalable. Since all aspects of power plant delivery

and operation are available, customers benefit from a full turnkey solution, without having to provide the up-front capital investment required for a permanent plant.

APR solutions are helping countries respond to fluctuations in energy supplies as well as enabling the shift to renewable energy by providing grid stability, back-up baseload power, and pursuing hybrid energy solutions.

1320MW
FLEET CAPACITY

\$234M
GROSS CONTRACTED REVENUE

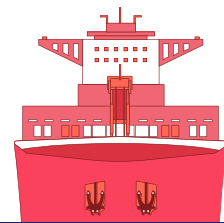
Global Experience Map

- APR OFFICES
- APR OPERATIONS
- SEASPAN OFFICES



1.08M TEU

TWENTY-FOOT EQUIVALENT UNIT CAPACITY



126

OPERATING VESSELS IN 2022



5800

SHORE AND SEAFARING EMPLOYEES



~400

EMPLOYEES, INCLUDING FULL TIME AND CONTRACT LABOR



850 MW

GAS TURBINES FLEET



5.7 GWh

DELIVERED TO MORE THAN 35 COUNTRIES AROUND THE GLOBE

Atlas' Approach to Sustainability

Atlas is committed to growing a sustainable business with industry leading financial returns by differentiating ourselves in how we tackle challenges and leverage opportunities.

Atlas' ESG program is designed to build on Seaspan and APR's strong foundations and strategically align the companies as valuable partners and trusted advisors to customers, employees, investors, and other stakeholders. It captures the many initiatives that have been implemented in our companies and provides a structured approach to continuous sustainable operations.



We are proud of the advancements in our ESG program over the last three years. A commitment to ESG principles is at the core of Seaspan Corporation and APR Energy's business models and is key to building a sustainable future, both for our operations and the communities in which we operate.

—DAVID SOKOL, CHAIRMAN



SEASPAN

Shipping represents the most efficient mode of cargo transportation in terms of energy consumption against distance traveled and cargo carried. As the largest independent owner of containerships, Seaspan recognizes its responsibility as a good corporate citizen and strives to embed ESG considerations into every stage of its ship development, operations, and recycling.



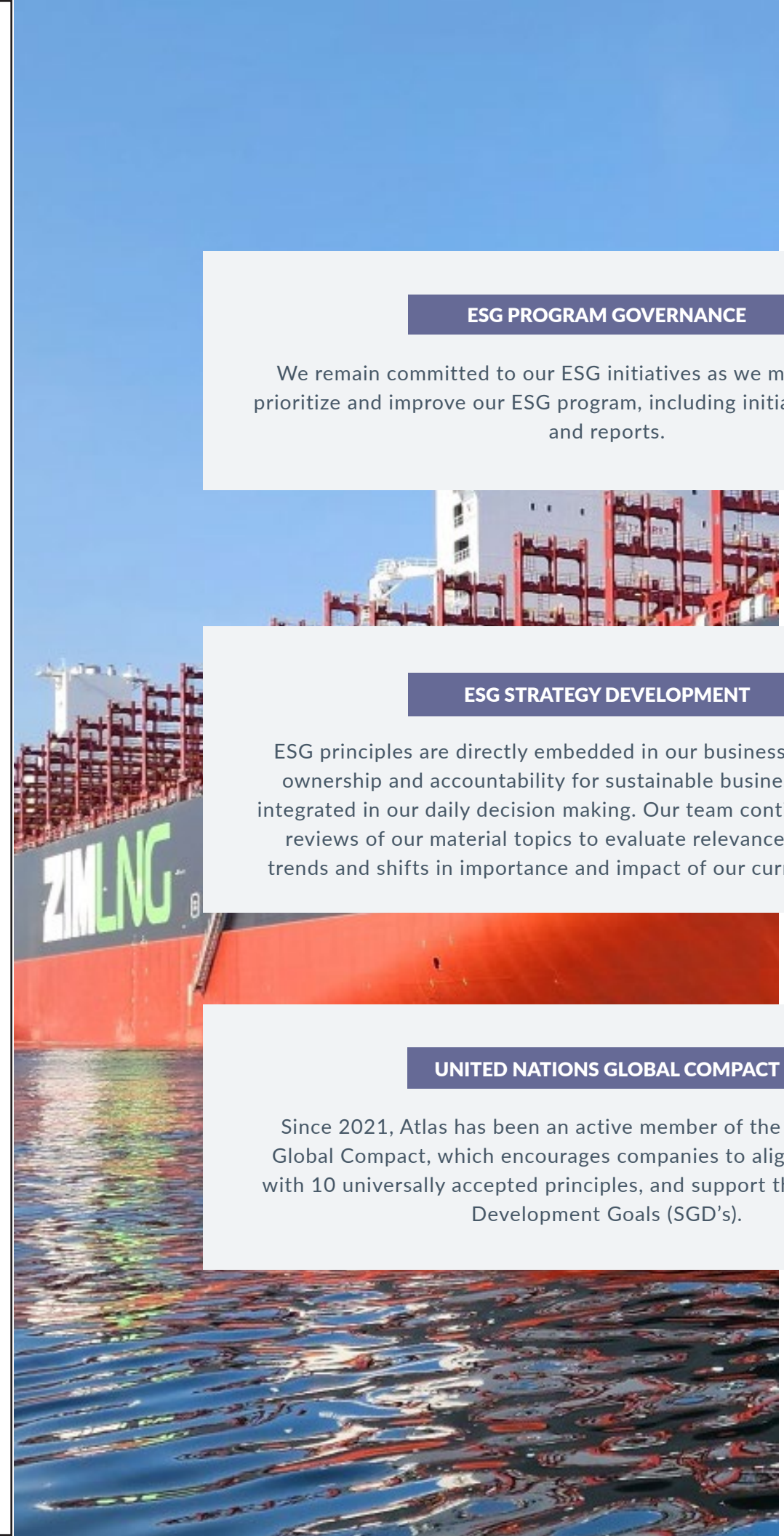
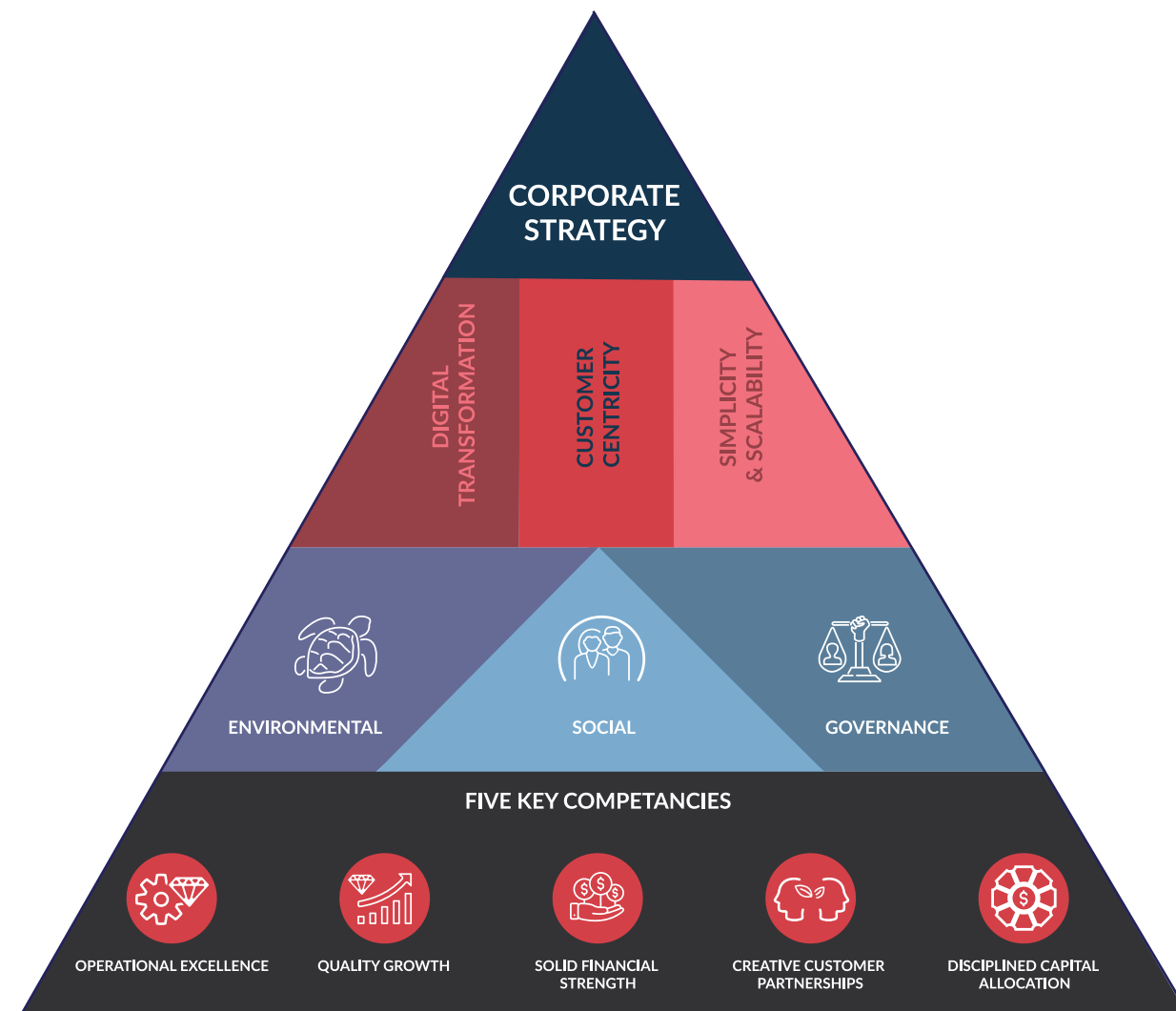
APR

APR's many ESG initiatives are focused on improving the environmental and social impacts of its operations in a fair and ethical manner. APR provides local employment opportunities and community investments. It continues to increase the proportion of power generation capacity that is delivered using cleaner-burning fuels while simultaneously reducing its dependence on, and phasing out, legacy diesel fuel modules.

Corporate Strategy

Atlas' Five Key Competencies form the foundation for our corporate strategy, and in combination they consolidate our integrated operating model in Seaspan and APR.

Digital Transformation, Customer Centricity and Simplicity & Scalability are the pillars of the corporate strategy with our ESG principles providing a guiding framework for all our strategic objectives and business operations.



ESG PROGRAM GOVERNANCE

We remain committed to our ESG initiatives as we monitor progress, prioritize and improve our ESG program, including initiatives, disclosures, and reports.

ESG STRATEGY DEVELOPMENT

ESG principles are directly embedded in our business model ensuring ownership and accountability for sustainable business practices are integrated in our daily decision making. Our team continuously conducts reviews of our material topics to evaluate relevance with emerging trends and shifts in importance and impact of our current focal points.

UNITED NATIONS GLOBAL COMPACT

Since 2021, Atlas has been an active member of the United Nations Global Compact, which encourages companies to align their practices with 10 universally accepted principles, and support the 17 Sustainable Development Goals (SGD's).



ESG Program Governance

Atlas' Board of Directors (the "Board") and Executive Leadership Team are fully engaged in the implementation of our ESG program.

Responsibility for ESG governance is vested with the Atlas Board's Compensation and Governance Committee (the "Committee"). The Committee oversees the ESG strategy as well as monitors progress, prioritizes and improves the ESG program, including initiatives, disclosures and reporting.

Reporting to the Atlas President and CEO, the ESG Council consists of senior leaders from across our businesses. The ESG Council determines the Atlas-wide ESG strategy, coordinates ESG initiatives and goals across our business groups, shares best practices, and drives an enterprise-wide effort to constantly and consistently improve our program.

Atlas Board of Directors & CEO

Compensation & Governance Committee

Oversee and support ESG Strategy

ESG Implementation Team

Coordinate execution of ESG Strategy

ESG Council

(Senior Leadership and sponsors)

Define ESG Strategy and Oversee implementation

ESG Owners

- Investor Relations
- Finance - Capital Markets
- Assets & Technology
- Human Resources
- Legal
- Fleet Management
- Procurement
- Internal Audit
- Others

The ESG Council is accountable for:

- Conducting periodic reviews of the ESG program, including materiality assessments, stakeholder surveys, commitments, and goals
- Progressing alignment toward recognized reporting frameworks such as the United Nations Sustainable Development Goals ("UNSDGs"), the Global Reporting Initiative ("GRI") and the Sustainability Accounting Standards Board ("SASB")
- Drafting and publishing Atlas' annual Sustainability Report
- Developing and embedding ESG culture throughout Atlas and its subsidiaries



Atlas approach to sustainability begins with the recognition of our responsibilities and the impact of our companies' operations. We understand that a robust ESG strategy is built upon a solid foundation, which starts by assessing the priorities of our business and stakeholders, and most importantly, how we manage those issues to support creating a lasting positive change.

—JULIANA CURY, ATLAS ESG PROGRAM COORDINATOR

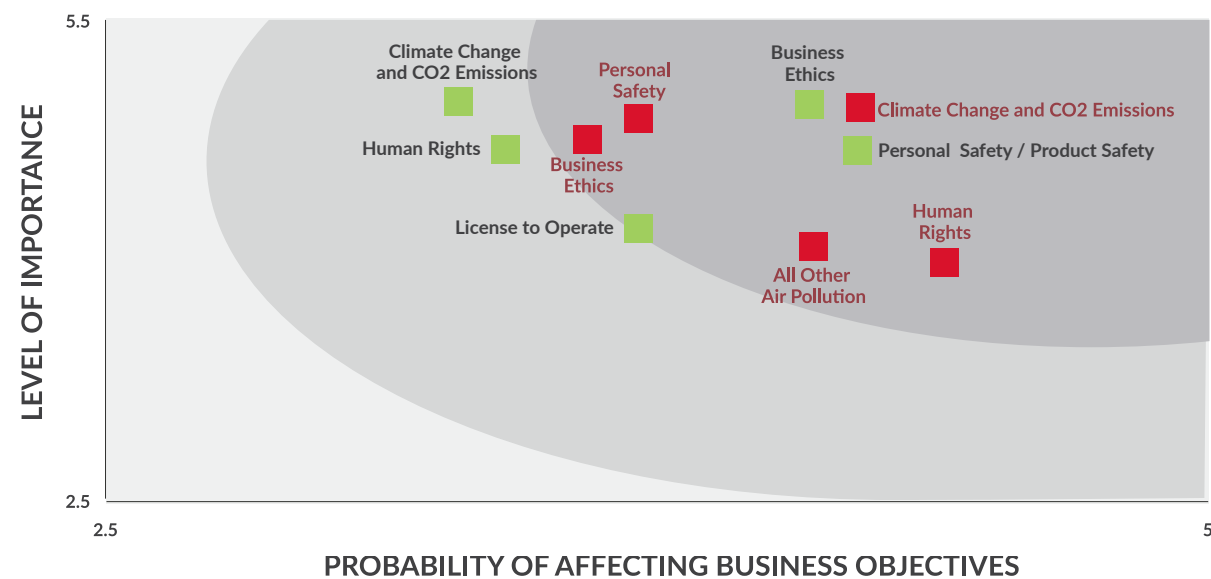
ESG Strategy Development







MATERIAL TOPICS

In 2022, we carried out a review of our material topics to evaluate currency with emerging trends, shifts in importance, and impact of our current focal points.

It was determined that our list of material topics remained unchanged; in fact, topics such as climate change and employee health and welfare remain ongoing critical priorities.

Below is Seaspan and APR's materiality matrix highlighting its top five material topics.



Top Five Material Topics	Why It Matters
	<p>Climate Change and Carbon Emissions</p> <p>As a global business, Seaspan and APR are taking multiple steps to mitigate the impact of its operations on the environment. Climate change poses economic, social and business risks, which are a concern for customers, lenders, investors, local communities and employees.</p>
	<p>All Other Air Pollution</p> <p>Seaspan ships call ports across the world and the air pollutants emitted are of direct concern to local communities and ecosystems. Strong emissions management and control will positively impact public health and ecosystems around these ports, as well as improve stakeholder, customer and regulatory body perception and reduce the risk of fines, ship detention, etc.</p>
	<p>Personnel Safety</p> <p>Maintaining a strong safety record and the desire to keep all colleagues free from harm is a non-negotiable top priority among Seaspan and APR leadership, employees, and customers. A clear safety culture leads to solid operational performance. Moreover, a strong safety record reduces direct risk to Seaspan and APR's business and impacts external reputation as a leading company and employer of choice.</p>
	<p>Business Ethics and Anti-corruption</p> <p>Ethical conduct is not only a value deeply embedded in Atlas' culture, but critical to the long-term sustainability of its business. A strong track record for business ethics and anti-corruption strengthens Atlas and its subsidiaries ability to attract customers and employees.</p>
	<p>Human Rights</p> <p>The protection of human rights is a non-negotiable consideration at the core of Atlas' operations. A strong human rights record reinforces Atlas' ability to attract customers and employees. It also helps reduce the risk of public/regulatory body scrutiny.</p>
	<p>Social License to Operate</p> <p>Social acceptance of Atlas' operations is a key consideration to both the company and the communities it serves.</p>



How We Address Material Topics



Atlas recognizes the importance of staying current and informed on sustainability issues and practices as they develop and evolve. Scheduled materiality reviews will be conducted every three years or less, as important issues or events arise. This approach allows us to adjust our focus if business outcomes will be affected or the level of importance shifts for material topics. The ESG Council will also conduct quarterly reviews of the companies' performance against defined goals, to ensure that they are on track to deliver on our commitments.



Stakeholder Engagement

An important part of our approach to sustainability is engaging with our stakeholders and being responsive and accountable to their concerns. We value our stakeholders' opinions and feedback, which we use to continuously improve our practices and performance.

Our stakeholders have been identified based on the impact our activities have on them, as well as their importance to the success of our business.

Stakeholder engagement takes place throughout the year, both formally and informally, through a variety of channels. Through these engagements, we get a better understanding of our stakeholders needs and expectations, and we look for collaborative ways to achieve shared objectives.

For details on our stakeholder engagement, see the 2022 Stakeholder Engagement table in Annex 4 of this report.

United Nations Global Compact











In 2021, Atlas became a participant of the United Nations Global Compact (“UN Global Compact” or “UNGC”).

The UNGC encourages companies to align their practices with 10 universally accepted principles in the areas of human rights, labor, environment, and anti-corruption, and to act in support of the UNSDG’s.

AS AN ACTIVE MEMBER OF THE UNGC, ATLAS COMMITS TO:

- Continue the development of our business operations so that the UNGC and the Ten Principles are always part of our strategy, culture, and day-to-day operations, including our subsidiaries
- Advocate the UNGC and the Ten Principles via available communications channels
- Communicate annually with our stakeholders on our sustainability efforts and the implementation of the UNGC principles
- Submit the annual Communication on Progress to outline Atlas and its subsidiaries’ efforts to operate responsibly and support society

Refer to the UNGC reference table below for our coverage and efforts in relation to the Ten Principles of the UNGC.

UNGC Principles			
		 HUMAN RIGHTS	 LABOUR
		 ENVIRONMENT	 ANTI-CORRUPTION
		Human Rights	
	Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights	Page(s) 93, 94
	Principle 2	Businesses should ensure they are not complicit in human rights abuses	93, 94
		Labor	
	Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	Page(s) 80, 89
	Principle 4	Businesses should support the elimination of all forms of forced and compulsory labor	93, 94
	Principle 5	Businesses should work towards the effective abolition of child labor	93, 94
	Principle 6	Businesses should work towards the elimination of discrimination in respect of employment and occupation	65, 71, 72, 73, 86, 87
		Environment	
	Principle 7	Businesses should support a precautionary approach to environmental challenges	Page(s) 30 - 59
	Principle 8	Businesses should undertake initiatives to promote greater environmental responsibility	30 - 59
	Principle 9	Businesses should encourage the development and diffusion of environmentally friendly technologies	30 - 59
		Anti-corruption	
	Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery	Page(s) 95

United Nations Sustainable Development Goals

SUSTAINABLE DEVELOPMENT GOALS

Adopted in 2015, the United Nations Sustainable Development Goals (“UNSDGs” or “SDGs”) provide an internationally agreed upon roadmap to build a better and more sustainable future by 2030. There are 17 SDGs representing global sustainability issues and challenges, created to encourage governments, corporations, and organizations to collaborate on finding solutions for those problems.




Atlas believes that businesses play a critical role in contributing to the achievement of these sustainable development goals.

We have mapped our material sustainability topics, business activities, and initiatives against the UNSDGs, identified Atlas and its subsidiaries’ direct potential impact, and recognized the specific targets which we have influence over, as follows.

SDGs: 5, 7, 8, 9, 10, 12, 13, 14, 16, 17



Our contributions to the SDGs

	TARGETS WE CONTRIBUTE TO	EXAMPLES OF ACTIONS AND INITIATIVES
 <p>5 GENDER EQUALITY</p>	ACHIEVE GENDER EQUALITY AND EMPOWER ALL WOMEN AND GIRLS	
	<p>5.1 End all forms of discrimination against all women and girls everywhere</p> <p>5.2 Eliminate all forms of violence against all women and girls in the public and private spheres, including trafficking and sexual and other types of exploitation</p>	<ul style="list-style-type: none"> Atlas Standards of Business Conduct Policy reflects our commitment to prevent all forms of violence and discrimination throughout the organization. Atlas Business Conduct and human rights are elaborated to respect and protect all our employees’ fundamental rights and freedoms Atlas is committed to fostering and promoting an inclusive workplace across the organization, reflected in our people practices, from recruitment practices to leadership training Atlas created a working group focused on ensuring that this inclusive workplace vision is aligned with Atlas’ Standards as well as ESG principles Seaspan has set mandatory trainings for gender sensitization for all officers joining ships with females onboard to promote awareness on harassment and bullying
 <p>7 AFFORDABLE AND CLEAN ENERGY</p>	ENSURE ACCESS TO AFFORDABLE, RELIABLE, SUSTAINABLE AND MODERN ENERGY FOR ALL	
	<p>7.1 By 2030, ensure universal access to affordable, reliable and modern energy services</p> <p>7.3 By 2030, double the global rate of improvement in energy efficiency</p>	<ul style="list-style-type: none"> APR’s culture is driven by a mission to provide reliable, efficient energy that furthers economic progress in markets around the world APR is exploring alternative fuels for its gas turbines as a blend to reduce carbon emissions and improve overall heat rate efficiency Seaspan’s CleanBlue initiative researches the viability of low and zero carbon fuels and energy converters, such as battery, wind, heat recovery etc Seaspan has already adopted the use of LNG, and is further looking into alternative solutions such as ammonia, methanol and onboard carbon capture and storage. Seaspan is committed to continue to research alternative fuels and engage with industry partners to develop the infrastructure necessary to achieve these solutions
 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	PROMOTE INCLUSIVE AND SUSTAINABLE ECONOMIC GROWTH, EMPLOYMENT AND DECENT WORK FOR ALL	
	<p>8.7 Take immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labour, including recruitment and use of child soldiers, and by 2025 end child labour in all its forms</p> <p>8.8 Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment</p>	<ul style="list-style-type: none"> Atlas and its subsidiaries prioritize a decent workplace, promote an approach to work-life balance, and focus on employee welfare, offering programs to support wellness, training programs, and continuously enhancing its employee benefits package Atlas conducts annual employee engagement surveys Atlas offers expanded Leadership Development Programs Atlas has set the Standards of Business Conduct, Modern Slavery Act and the Ship Recycling Policy to commit to preventing human trafficking and modern slavery Atlas has established a whistleblower hotline to raise concerns anonymously regarding improprieties or violations of law, regulation or our policies. The hotline is available 24/7 and reports can be made in all languages used at Atlas Seaspan and APR implements prevention procedures to improve the safety performance of its operations and prioritize the health and safety of its employees

Our contributions to the SDGs



BUILD RESILIENT INFRASTRUCTURE, PROMOTE SUSTAINABLE INDUSTRIALIZATION AND FOSTER INNOVATION

9.4 By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities

- Both Seaspan and APR are adopting alternative fuels to reduce emissions and adverse effects on the environment
- Seaspan has signed an agreement to acquire 25 dual fuel LNG container newbuilds, to begin deliveries in the first half of 2023
- Seaspan is investing in R&D to significantly increase the proportion of best-in-class, fuel-efficient, low emission ships in its fleet, as well as supporting its customers in their own paths to decarbonization



REDUCE INEQUALITY WITHIN AND AMONG COUNTRIES

10.2 By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status

- Atlas promotes employment equality, diversity and inclusion by employing diverse populations and adopting KPIs for diversity and inclusion
- Atlas knows that diversity of skills, experiences, and backgrounds builds a stronger, more nimble and more capable organization, and has seen these results through the workforce that represents over 25 nationalities. We share in our industries' challenges in gender diversity and continue to work to improve representation and equity through strong non-discriminatory policies and practices
- All Seaspan Masters separately educate their crew on board on sexual/racial/nationality sensitization and the Seaspan workplace harassment policy and anti-harassment and bullying policy



ENSURE SUSTAINABLE CONSUMPTION AND PRODUCTION PATTERNS

12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse

12.6 Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle

- Seaspan provides training and resources to its vessels to ensure strict compliance with ANNEX V of MARPOL
- Waste on board vessels and in the offices is separated into categories to allow proper treatment
- Seaspan reduced the dependency on plastic bottled drinking water by supplying water filtration units onboard and personal stainless steel water bottles for crew members
- Atlas encourages the use of online signatures and invoices to reduce paper consumption
- Seaspan's Procurement Department engages with all vendors and discourages the supply of plastic onboard
- Seaspan rolled out a plastic reduction campaign providing shore staff with reusable tote bags, reusable food storage bags, and stainless steel water bottles
- Seaspan is a member of the Ship Recycling Transparency Initiative

Our contributions to the SDGs



TAKE URGENT ACTION TO COMBAT CLIMATE CHANGE AND ITS IMPACTS

13.1 Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries

13.3 Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning

- Seaspan has strict compliance with the global 0.5% sulfur cap for ship fuels and limits for NOx emissions
- Seaspan is a strategic partner of the Maersk McKinney Moller Centre for Zero Carbon Shipping to support the development of a credible industry transition strategy toward zero-carbon shipping. In 2022 Seaspan collaborated with the Centre, Maersk Line and ABS to develop a leading 15,000TEU ammonia-powered containership design
- Seaspan is a founding member of the LR Accelerator Program Methane Abatement in Maritime (MAMII)
- APR has goals to reduce 20% of new fleet capacity to be of lower emission technology over the next 3 years



CONSERVE AND SUSTAINABLY USE THE OCEANS, SEAS AND MARINE RESOURCES FOR SUSTAINABLE DEVELOPMENT

14.1 By 2025, prevent and significantly reduce marine pollution of all kinds, in particular from land-based activities, including marine debris and nutrient pollution

14.2 By 2020, sustainably manage and protect marine and coastal ecosystems to avoid significant adverse impacts, including by strengthening their resilience, and take action for their restoration in order to achieve healthy and productive oceans

- Seaspan is taking preventive measures to avoid marine pollution and negative environmental impact of vessel operation
- Seaspan is committed to the protection of the oceans, including preventing pollution from accidental spills and operational discharges
- To date, 96.7% of Seaspan's vessels are fitted with Ballast Water Treatment System compliant with both IMO and U.S. Ballast Water discharge standards



PROMOTE JUST, PEACEFUL AND INCLUSIVE SOCIETIES

16.3 Promote the rule of law at the national and international levels and ensure equal access to justice for all

16.5 Substantially reduce corruption and bribery in all their forms

16.6 Develop effective, accountable and transparent institutions at all levels

- Atlas conducts business in an ethical and honest manner, in accordance with its Standards of Business Conduct Policy
- Atlas requires 100% of vendors to agree and comply with our Business Conduct Policy or have their own Code of Conduct
- Atlas conducts anti-bribery and corruption training for all employees on an annual basis
- Seaspan takes part in collective action to eliminate all forms of maritime corruption as an active member of the Maritime Anti-Corruption Network (MACN)
- Seaspan complies with and supports the Maritime Labour Convention



REVITALIZE THE GLOBAL PARTNERSHIP FOR SUSTAINABLE DEVELOPMENT

17.16 Enhance the global partnership for sustainable development, complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology and financial resources, to support the achievement of the sustainable development goals in all countries, in particular developing countries

- Atlas and its subsidiaries create partnerships and alliances with peers and organizations to support the development and improvement of all Environmental, Social and Governance issues
- Atlas prioritizes cooperation with stakeholders to advance sustainability-related issues

Environmental

An industry leader in both the maritime and energy sectors, Atlas Corp. recognizes that a sustainable business model must be founded on strong and consistent policies and principles to protect the global environment. Through technological advances and customer and industry partnerships, we are doing our part in controlling emissions, managing waste, and preserving local biodiversity. While present programs are outlined in this report, the pursuit of new initiatives to further improve environmental performance continues.

UN SDGs:



7.1, 7.3



9.4



12.5, 12.6



13.1, 13.3



14.1, 14.2



17.16

Environmental - Seaspan

Sustainable Financing

Our sustainable financings align our balance sheet with our long-term decarbonization goals, and we continue to make positive progress on the KPIs for each sustainable financing. See Annex 5 for Reporting Requirements.

SUSTAINABLE FINANCING EFFORTS INCLUDE:

\$500 million

of sustainability-linked bonds (one of the first such bond issuances in the container shipping industry)

\$250 million

Revolving Credit Facility

\$750 million

of Blue Transition Bonds using the Sustainability-Linked Bond Framework

\$2.5 billion

sustainability-linked portfolio financing program, including \$1 billion of private placement notes using the Sustainability-Linked Loan Principles

These financings support Seaspan's sustainability objectives with bespoke structures based on carbon emissions, sustainability-linked charters, and ambitious investment targets for decarbonization.

SUSTAINABILITY-LINKED FINANCING FRAMEWORK

At Seaspan, we are committed to driving environmentally sustainable and climate-resilient development in our industry. To do so, ambitious investments to improve the environmental performance of our fleet are necessary. To showcase our commitment, we have established a Sustainability-Linked Financing Framework (the "Framework") which is aligned with the Sustainability-Linked Financing Principles published by the International Capital Markets Association (ICMA) in June 2020.

The Sustainability-Linked Financing Principles are voluntary guidelines that outline best practices for financial instruments incorporating forward-looking ESG outcomes. These principles also promote integrity in the development of the Sustainability-Linked Financing market by clarifying the approach for issuance of a Sustainability-Linked Financing.

Our Framework is available on our website:
seaspancorp.com/sustainable-financings

Seaspan has received several accolades for its industry leading sustainable financings:

- \$750 million Blue Transition Bonds was awarded *The Asset Triple A Sustainable Capital Markets Country & Regional Awards 2021 - Best Blue Transition Bond* and *7th Climate Bonds Awards - Largest Transition Bond of the Year in 2021*
- Seaspan's \$200 million sustainability-linked portfolio financing loan was awarded *The Asset Triple A Sustainable Capital Markets Regional Awards 2020 - Best Sustainability-Linked Loan*.



Seaspan recognizes the importance of developing and promoting sustainable shipping practices and leveraging its fully integrated operating platform and expertise to address the environmental impacts of its business.



Seaspan's decarbonization strategy is not just about meeting internationally regulated targets, but to actually exceed those targets by a considerable amount.

Our planning and investments today are supporting that vision for the future.

—PETER JACKSON
SENIOR VICE PRESIDENT, ASSETS & TECHNOLOGY

SEASPAN OVERVIEW

Since its inception, Seaspan has aimed to contribute to environmentally sustainable and climate-resilient developments in the industry, a commitment that goes beyond meeting environmental laws and regulations.

- Seaspan subscribes to the U.S. Department of Justice Voluntary Environmental Compliance Program and participates in enhanced procedures and audits to prevent pollution originating from our operating fleet
- In 2019, Seaspan Ship Management Ltd., a subsidiary of Seaspan Corporation, achieved ISO 14001:2015 certification
- In 2020, Seaspan received an Honorable Mention for the Rear Admiral William M. Benkert, Marine Environmental Protection Award for Excellence from the United States Coast Guard
- Seaspan established a Technology Advisory Council (the "TAC") to address environmental challenges facing Seaspan and the industry, and to identify and access leading technology insights. The TAC advises and guides Seaspan's Board and management on future technology strategies to place the company at the forefront of industry developments
- In 2021, Seaspan joined the Maersk McKinney Moller Centre for Zero Carbon Shipping as a strategic partner, with other large maritime stakeholders, to develop a credible industry transition strategy towards zero carbon shipping
- Seaspan is working to align its sources of capital with its decarbonization goals, through the completion of multiple sustainability-linked financings
- Through Seaspan's SAVER initiative, which has been active for more than a decade, we are investing in R&D with the goal of significantly increasing the proportion of best-in-class, fuel-efficient, low emission ships in its fleet
- Seaspan has developed its decarbonization strategy and is supporting its customers in their own efforts to decarbonize

MATERIAL ASSESSMENT

Seaspan's Materiality Assessment identified the following material environmental topics:

CLIMATE CHANGE AND CO2 EMISSIONS	ECO-SYSTEMS AND BIODIVERSITY	OTHER AIR POLLUTION
The reduction of green-house gas emissions and the ability to meet stricter climate-related regulations	Such as oil spills, loss of containers, reduction of plastic waste and invasive species	Including, but not limited to: nitrogen oxides ("NOx"), sulfur oxides ("SOx"), and Particulate Matter ("PM") emissions

Climate Change and Carbon Dioxide (“CO₂”) Emissions

CO₂ is a naturally occurring greenhouse gas (“GHG”), which traps additional heat within our atmosphere as levels rise. Trapped heat leads to climate change, which in turn has significant negative economic and health impacts.

Based on the fourth International Maritime Organization (“IMO”) Report, shipping contributes approximately 3% of global anthropogenic carbon dioxide emissions. In 2018, the IMO announced targets to reduce the total annual GHG emissions from the shipping sector by at least 50% by 2050, and achieve zero GHG emissions as soon as possible, in this century. The IMO also set a target to reduce vessel carbon intensity by 40% by 2030, and 70% by 2050.

TO MEET AND EXCEED THE IMO’S GHG REDUCTION TARGETS, SEASPAN HAS DEVELOPED A DECARBONIZATION STRATEGY BASED ON FOUR PILLARS:

CONTINUOUS EFFICIENCY IMPROVEMENT

Seaspan Action for Vessel Energy Reduction or “SAVER”, is Seaspan’s eco-vessel initiative aimed at improving the overall efficiency of the vessel, reduce fuel consumption and improve cargo loadability.

The result is lower fuel consumption and emissions per unit of cargo carried, which is important considering the expected high cost of alternative fuels and GHG emissions.

Seaspan’s CleanBlue initiative researches the viability of low and zero carbon fuels and energy converters, such as battery, wind, heat recovery etc.

Seaspan is building an institutional knowledge vault to add value to discussions with customers and other strategic partners.

TRANSITION PATHWAYS

FLEET INSIGHTS

Seaspan continues to develop data systems and analytical capability, providing actionable insights and intelligence to be used for decision support and improved operational performance.

Seaspan considers all commercial and financial aspects through the transition, including revenue generation and value preservation of our assets.

These initiatives involve collaboration with customers and industry partners to develop practical solutions and offerings that enhance our value proposition, including work on sustainability-linked charters, carbon credits and taxes, and sustainability-linked financing.

MARKET BASED INITIATIVES

PROGRESS TOWARDS DECARBONIZATION

Seaspan’s fleet emissions are determined by several variables, including fleet size, the condition of the hull and machinery, fuel type used, cargo carried, speed and routing of its ships – some of which are not under Seaspan’s full control. To reduce emissions from its ships, Seaspan has introduced measures that reduce drag, utilize more fuel-efficient engines, improve cargo-loadability, introduce cleaner-burning fuels such as LNG. We are exploring other low and zero carbon fuels, such as green methanol and ammonia.

ENVIRONMENTAL BENEFITS FROM THE USE OF LNG COMPARED TO HFO

Seaspan has signed an agreement to acquire ten 15,000 TEU and fifteen 7,800 TEU dual fuel LNG container newbuilds to begin deliveries in the first half of 2023. Currently, LNG is the most commercially viable cleaner burning fuel source, and an important step in the transition to low-carbon fuels as they become commercially available for deep sea container shipping. The use of Bio-LNG and e-Methane provide a path for vessels to easily meet the IMO 2050 targets.

REDUCTIONS

20%
Approx. CO₂ (Tank to Wake)

90%
Approx. Particulate Matter

20~30%
Approx. NOx

90~99%
Approx. SOx

2022 INITIATIVES

In 2022, Seaspan joined the LR Accelerator Program Methane Abatement in Maritime (MAMII) as a founding member. MAMII was formed in September 2022 to identify, accelerate, and advocate technology solutions for the maritime industry to measure and manage methane emissions activity. In doing so, it aims to minimize the environmental impact of liquefied natural gas (LNG) in shipping, aiding the transition to future fuel solutions.

Members include: LR, Shell, Carnival Corp., MSC, Knutsen Group, Maran Gas, CoolCo, United Overseas Management, Capital Gas, Celsius Tankers, Global Meridian Holdings, Mitsui O.S.K. Lines, and TMS Cardiff Gas.

Our team worked with our customers on a plan to upgrade our vessels and at the same time extend the time charters. In 2023 during routine dockings, Seaspan will spend approximately \$27 million to improve the efficiency of our vessels. Upgrades include optimized bows and propellers, increased scantling draught, as well as anti-fouling coating, engine, auxiliary equipment, and cargo upgrades, resulting in improved fuel consumption, lower emissions, and increased cargo carrying capacity.



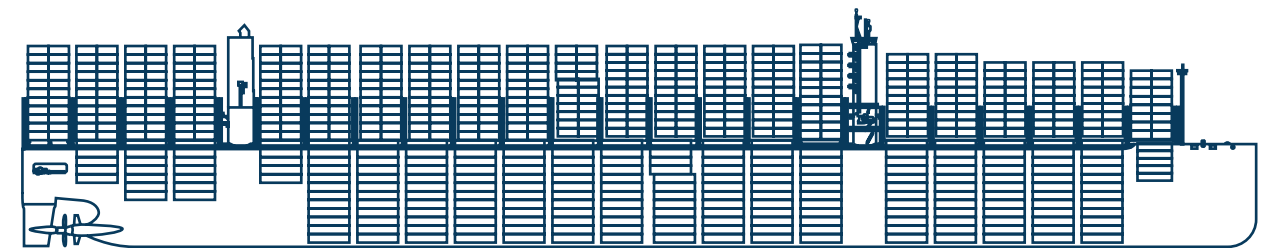
AMMONIA POWERED

As part of our strategic partnership with the Maersk McKinney Moller Centre for Zero Carbon Shipping, Seaspan is taking the lead in the development of an ammonia fueled 15,000 TEU DF container vessel. This project helps to develop the necessary knowledge, risk assessments and design considerations in order to safely operate an ammonia fueled ship. We expect to secure Approval in Principle (AiP) for the design from Classification Society ABS in 2023.



FUEL CONVERSION

Seaspan is working with various design companies and classification societies to investigate how we may convert our ships from conventional heavy fuels to methanol fueled, to meet future emission regulations. In 2023, we are aiming to secure Approval in Principle (AiP) from DNV and Lloyd's Register, for the conversion of our SAVER 10,000 TEU and our SAVER 11,800 TEU vessels to methanol fueled vessels. With these learnings, in 2023, we plan to carry out further conversion studies, so we are prepared to convert these vessels to low carbon clean burning fuels when the time is right.



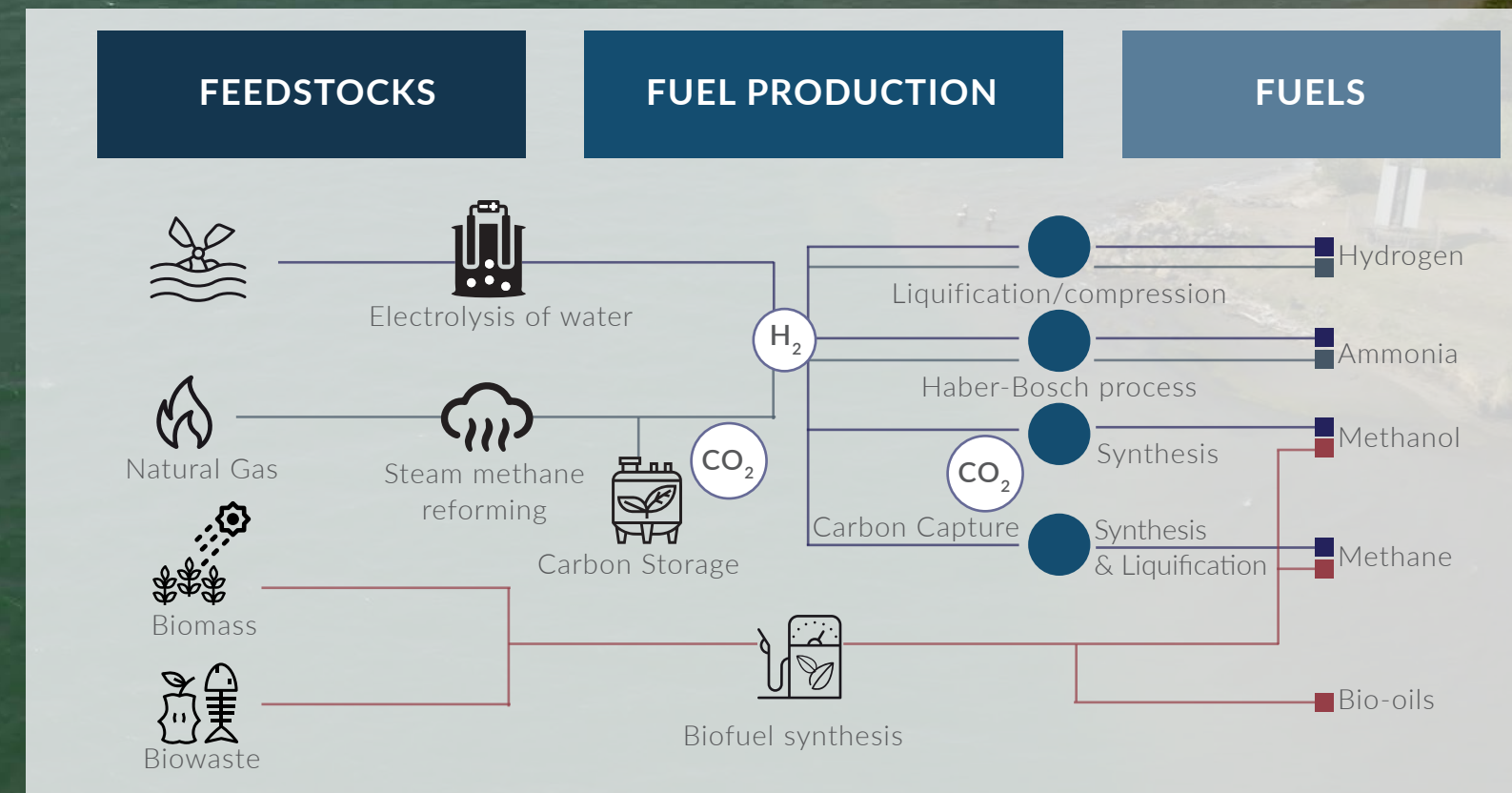
CHASE THE MOLECULE

We recognize that we cannot develop low carbon fueled vessels and offer them to our customers without addressing the availability and cost of these alternative fuels. To address this situation, we have created our Chase the Molecule initiative with the objective of offering vessels along with alternative fuel supply contracts. This means deep diving into the production and supply chains for alternative fuels and developing the required knowledge and relationships. We expect this approach to help our customers gain the confidence and support they need to make the transition.

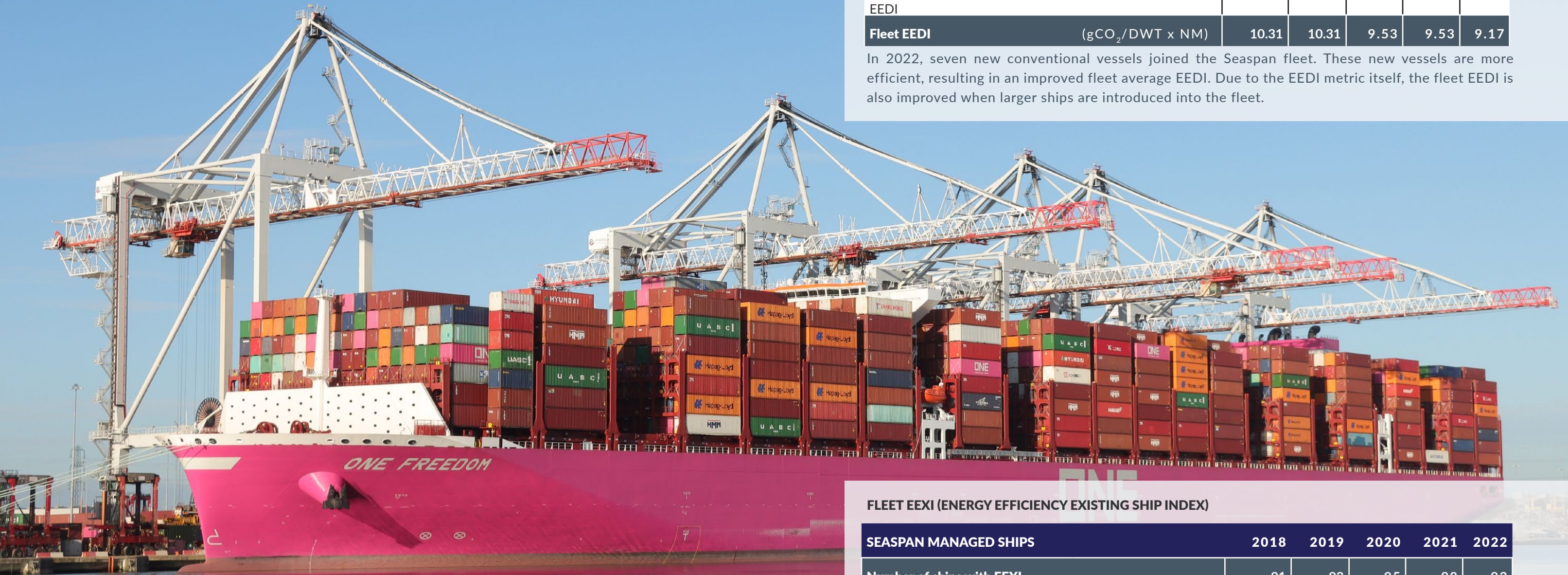


Seaspan continues to lead the industry in developing new vessels and fuel solutions, supporting the advancement of technology and innovation that will accelerate our transition to a greener shipping industry.

—TORSTEN PEDERSEN, CHIEF OPERATING OFFICER



Energy Efficient Ship Design



The International Maritime Organization (IMO) has introduced two mechanisms to improve the efficiency of ship designs: the Energy Efficiency Design Index (“EEDI”) for new ships delivered after 2013 and the Energy Efficiency Existing ship Index (“EEXI”) coming into force from January 2023. Both the EEDI and EEXI encourage vessel efficiency improvements and penalize high sailing speeds that require excessive power generation onboard.

FLEET EEDI (ENERGY EFFICIENCY DESIGN INDEX)

SEASPAN MANAGED SHIPS	2018	2019	2020	2021	2022
Number of ships with EEDI	14	14	21	21	28
Total deadweight of ships with EEDI (M MT)	1.67	1.67	2.65	2.65	3.59
Fleet EEDI (gCO ₂ /DWT x NM)	10.31	10.31	9.53	9.53	9.17

In 2022, seven new conventional vessels joined the Seaspans fleet. These new vessels are more efficient, resulting in an improved fleet average EEDI. Due to the EEDI metric itself, the fleet EEDI is also improved when larger ships are introduced into the fleet.

FLEET EEXI (ENERGY EFFICIENCY EXISTING SHIP INDEX)

SEASPAN MANAGED SHIPS	2018	2019	2020	2021	2022
Number of ships with EEXI	91	93	95	98	93
Total deadweight of ships with EEXI (M MT)	8.07	8.14	8.49	8.75	8.53
Fleet EEXI (gCO ₂ /DWT x NM)	13.64	13.68	13.55	13.64	10.72

In 2022, five ships left Seaspans management, while at the same time all the remaining ships in the fleet received modification plans to make them compliant with the EEXI regulations. All ships will receive the necessary modifications between 2022-2023. The result is a significant improvement in the EEXI metric for our fleet.

EEXI and EEDI are calculated as the weighted average of each ship's EEXI and EEDI in each category by transport work in terms of the product of capacity (DWT) and design speed (Vref).

Energy Efficient Ship Operations

The IMO's Carbon Intensity Indicator ("CII") is a metric used to indicate the operational efficiency of a ship. For container ships the CII is defined as grams of CO₂ emitted per ship size in deadweight tonnage and nautical miles traveled; this is more commonly known as the Annual Efficiency Ratio ("AER"). Main factors affecting the AER metric include ship speed, the activity rate at sea and in port, fuel type, and overall efficiency of the ship.

Seaspan reports CO₂ emissions through the IMO Data Collection System ("DCS") and EU Monitoring, Reporting and Verification ("MRV") schemes. Each year, our data submission is verified by Det Norske Veritas (DNV).

SCOPE 1 GREENHOUSE GAS (GHG) EMISSIONS

Scope 1 GHG emissions are defined as direct emissions from company-owned and controlled resources, for example, emissions generated by onboard engines and auxiliary equipment.

Fleet Size Trend

FLEET SIZE	2018	2019	2020	2021	2022
Number of ships	105	107	116	119	121
Total DWT (M MT)	9.74	9.80	10.80	11.37	12.10
Total TEU capacity (M TEU)	0.85	0.86	0.95	1.00	1.08

FLEET AIR EMISSIONS (SCOPE 1)	2018	2019	2020	2021	2022
Carbon Intensity (g[CO ₂]/[DWT x NM])	6.72	6.48	6.66	7.15	6.83
Carbon Intensity (EEOI) (g[CO ₂]/[ton{cargo} x NM])	12.57	11.51	12.03	12.77	12.37
CO ₂ Emissions (absolute) (M tons)	6.50	6.25	6.21	7.00	6.79
CO ₂ eq Emissions (GWP100) (M tons)	6.60	6.35	6.31	7.12	6.90

In 2022, we noticed a small improvement in carbon intensity of the fleet versus 2021. This is a result of some older smaller ships leaving the fleet and some newer larger ships joining. However, long idle periods and port congestion, requiring higher sailing speeds than normal, continue to negatively impact our fleet carbon intensity result. The disruptive effects COVID-19 on supply chains is one of the main reasons for this outcome.

SCOPE 2 GREENHOUSE GAS (GHG) EMISSIONS

Scope 2 GHG emissions are defined as indirect emissions from the generation of purchased energy. Preparations are underway and we aim to report this metric from 2023 onwards.

Other Air Pollution

SO_x (SULFUR OXIDE) EMISSIONS

Sulfur oxides are harmful to human health, causing respiratory, cardiovascular and lung disease. The relationship between particulate matter and the sulfur content of fuel means that reductions in fuel sulfur content also reduce particulate matter in the air, resulting in fewer respiratory health problems. Once released into the atmosphere, SO_x can also lead to acid rain, impacting crops; forests; and aquatic species contributing to the acidification of the oceans.

The IMO regulates SO_x emissions from ships under Annex VI of the International Convention for the Prevention of Pollution from Ships, also known as the MARPOL Convention. Effective January 1, 2020, MARPOL Annex VI established a global sulfur limit of 0.5%, a significant reduction from the prior limit of 3.5%.

FLEET AIR EMISSIONS		2018	2019	2020	2021	2022
SO _x Emissions	(M tons)	0.14	0.12	0.02	0.02	0.02

Seaspan has taken the following steps to decrease its SO_x emissions:

SWITCHED TO LOW (0.5%) AND ULTRA-LOW (0.1%) SULFUR FUELS

INSTALLED ALTERNATIVE MARINE POWER (“AMP”) ON 156 SHIPS INCLUDING NEWBUILDS, TO ALLOW SHORE POWER CONNECTION WHEN IN PORT, THEREBY REDUCING PARTICULATE MATTER EMISSIONS

ORDERED 25 LNG FUELED SHIPS, WHICH PRODUCE SULFUR EMISSIONS 90~99% LOWER THAN CONVENTIONALLY FUELED SHIPS



Seaspan has taken the following steps to decrease its NOx emissions:

NO_x (NITROGEN OXIDE) EMISSIONS

Nitrogen oxide reacts with other chemicals in the air to form both particulate matter and ozone. Both are harmful to the respiratory system when inhaled. Nitrogen oxides can also interact with water, oxygen and other chemicals in the atmosphere to form acid rain, which can harm sensitive ecosystems. Nitrate particles that result from NOx also make the air hazy and create poor visibility.

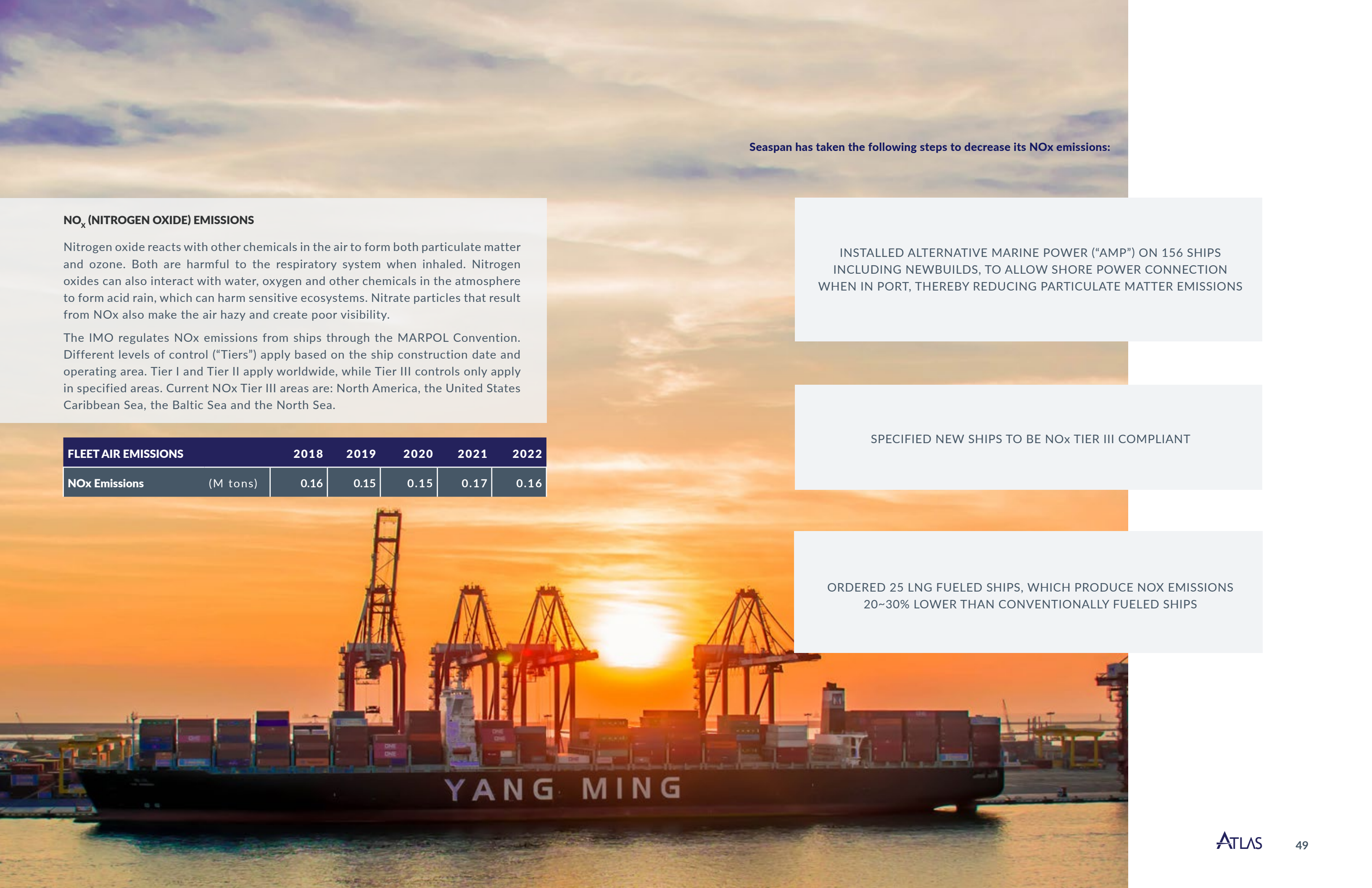
The IMO regulates NOx emissions from ships through the MARPOL Convention. Different levels of control ("Tiers") apply based on the ship construction date and operating area. Tier I and Tier II apply worldwide, while Tier III controls only apply in specified areas. Current NOx Tier III areas are: North America, the United States Caribbean Sea, the Baltic Sea and the North Sea.

FLEET AIR EMISSIONS		2018	2019	2020	2021	2022
NOx Emissions	(M tons)	0.16	0.15	0.15	0.17	0.16

INSTALLED ALTERNATIVE MARINE POWER ("AMP") ON 156 SHIPS INCLUDING NEWBUILDS, TO ALLOW SHORE POWER CONNECTION WHEN IN PORT, THEREBY REDUCING PARTICULATE MATTER EMISSIONS

SPECIFIED NEW SHIPS TO BE NOx TIER III COMPLIANT

ORDERED 25 LNG FUELED SHIPS, WHICH PRODUCE NOX EMISSIONS 20~30% LOWER THAN CONVENTIONALLY FUELED SHIPS

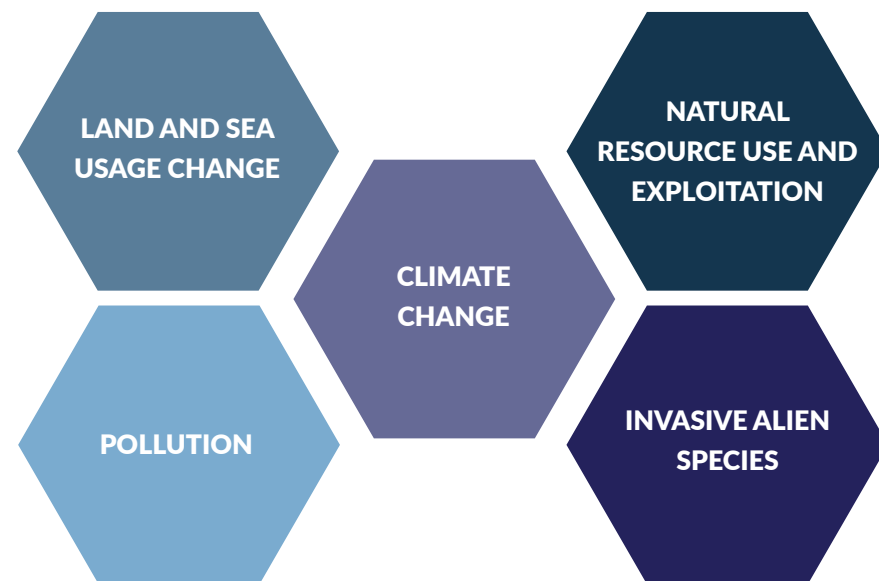


Ecosystems and Biodiversity

Biodiversity, the variety of flora and animals on our world, is declining quickly which might have long-term detrimental consequences. Biodiversity aids in the maintenance and support of healthy ecosystems of all sizes.

More than half of global Gross Domestic Product (GDP) is reportedly dependent on a functioning biodiversity and ecosystem. A decline in biodiversity due to collapsing ecosystems would threaten economies around the world. It is estimated that a fifth of countries globally (20%) are at risk.

THERE ARE FIVE DIRECT FACTORS DRIVING 90% OF THIS THREAT:



SEASPAN IS TAKING ACTION TO LIMIT THE IMPACT OF ITS BUSINESS ON MARINE ECOSYSTEMS AND BIODIVERSITY, AS OUTLINED BELOW:

ENVIRONMENTAL POLICY

All Seaspan employees are bound by the company's Environmental Policy, which includes:

- Extensive procedures, training and drills for safe operation of vessels
- A well-established planned maintenance system
- Regular management and third-party inspections and forensic analyses of records and operations
- 24/7 shore based qualified technical support
- A dedicated Open Reporting Hotline available for staff to report any environmental non-compliance
- Investigation of incidents of marine pollution and implementing preventive measures across the fleet
- A zero-tolerance approach to violations of environmental regulations and cooperation with authorities in addressing such breaches



WASTE MANAGEMENT

Garbage

Garbage from ships can be just as hazardous to marine life as oil and chemicals. Seaspan provides training and resources to ship and shore staff to ensure strict compliance with ANNEX V of MARPOL. Seaspan has implemented a Garbage Management Plan and vessels have been equipped with garbage compactor and comminutors. Shore facilities are used for disposal and recycling where available and permitted as per local regulations.

Seaspan encourages reporting of violations via open reporting hotline to support timely corrective action.

Plastic Waste

Plastic waste, which can float for decades, is one of the greatest threats to marine ecosystems. Fish and marine mammals can sometimes confuse plastics for food and become entangled in plastic ropes, nets, bags, and other items, including seemingly harmless items such as the plastic rings used to hold beer and soft drink cans together.

In response to this growing concern, Seaspan has taken the following actions to reduce plastic waste:

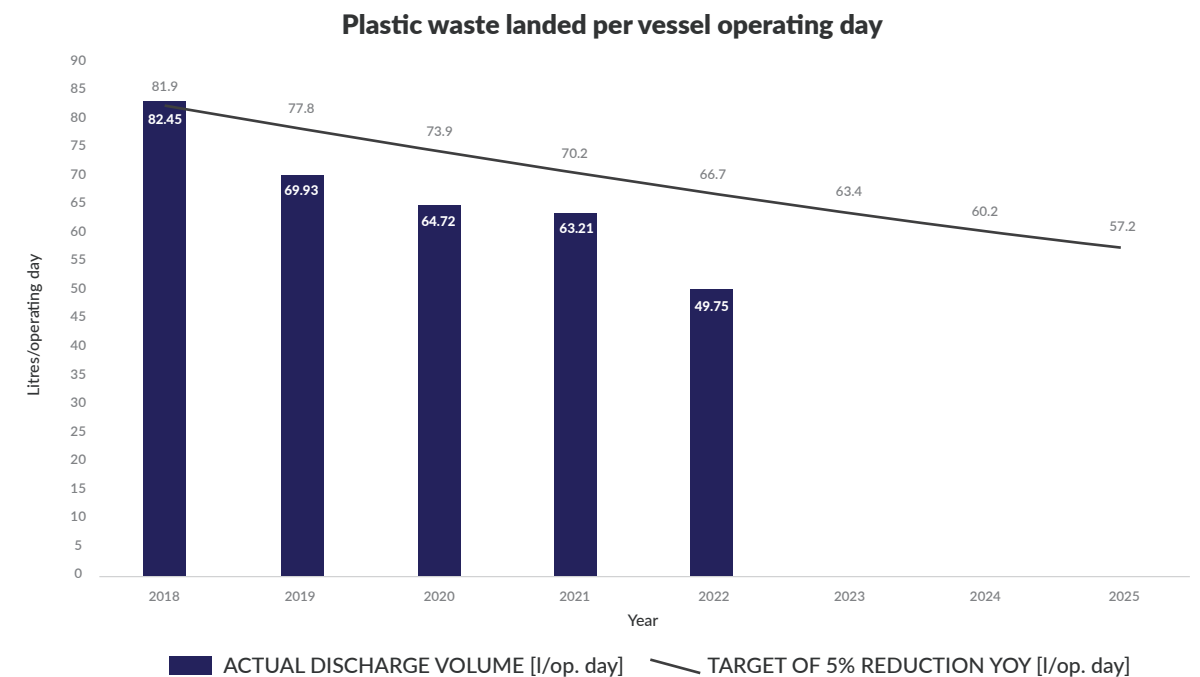
- Reduced the dependency on plastic bottled drinking water by supplying water filtration units onboard and personal stainless steel water bottles for crew members. Potable water testing is part of planned maintenance to ensure the water is safe to drink.
- New vendors are vetted for their policy on plastic packaging materials and discouraged from supplying it onboard the ships. Crew members are encouraged to return plastic packaging materials to suppliers for recycling.
- Encourage ship staff to accurately report volumes of plastic discharged
- A ban on single use plastics imposed by various states, extending to vessels calling on ports in those jurisdictions, has further discouraged the use of such materials on board vessels. These actions and increased awareness have resulted in a gradual behavior shift among Seaspan seafarers, resulting in a reduction in the quantity of plastic waste disposed from our ships.

To support our actions, we have set ourselves a target of a 5% annual reduction in plastic waste discharged from our ships, in comparison to 2018.

24.5%
DECREASE
IN PLASTIC WASTE OUTPUT
COMPARED TO 2021

2021
63.6 kg
plastic waste output
per day/per vessel

2022
48 kg
plastic waste output
per day/per vessel



OIL POLLUTION

Oil spills are one of the most well-known environmental catastrophes and can result in the physical and chemical modification of natural habitats and have a substantial influence on fauna and flora.

Due to marine pollution's negative impact on the environment, the maritime sector has consistently adapted and improved rules regarding design, operation, effluent limitations, liability, and crew training.

Seaspan participates in the Voluntary Environmental Compliance Program (VECP) in order to improve its Environmental Management System (EMS), MARPOL compliance, and other regulatory requirements. During the year, extensive ship and shore training sessions are conducted to increase knowledge and comprehension of VECP program requirements. Physical VECP checks of 25 vessels are scheduled to ensure compliance with the standards.

Seaspan crew members have access to an anonymous reporting hotline for reporting noncompliance to shore management.

To support our actions, we have set ourselves a target of zero incidents of significant non-contained oil spills (significant non-contained oil spills = 5m³)

In 2022 there were NIL incidents of oil spill overboard. Minor operational spillages reported were contained within the ship, either on deck or in the engine room.

CONTAINER LOSS OVERBOARD

Container loss overboard a ship presents a unique marine pollution hazard. The nature and extent of marine pollution from lost containers at sea varies according to their contents. In addition to the threat of contamination posed by the contents of a container, the body and coatings of the container also pose an environmental hazard.

To address this issue, Seaspan brings together several programs and systems, including:

- application of best management practices and procedures
- regular crew training
- up-to-date lashing software
- onboard maintenance regimes
- third-party inspections

Seaspan ensures that all our container-securing software is class-approved and examined annually. This is not a statutory or class requirement, but a voluntary, extraordinary effort to ensure that the vessel is equipped to operate safely. Additionally, we implement additional checks in our container securing software to identify and prohibit high-risk container stack configurations (e.g. stacks with excessive heavy over light arrangements). Because of our proactive approach to container safety, we have an exemplary track record.

To support our actions, we have set ourselves a target of zero containers lost overboard.

In 2022, there was one incident that resulted in the loss of four containers overboard.

Onboard two of our ships (13,000 and 14,000 TEU), a successful trial of Lash Force Monitoring system was completed. Lash Force Monitor measures current lash forces depending on the vessel's measured motion. The device gives a visual and audible warning when lashing forces exceed the preset limitations, as well as a warning if the vessel's current design or critical rolling angle is exceeded. In the event of severe weather, operational advice provides the vessel crew with decision-making support about the vessel's course and speed to prevent a detrimental influence on the lashing, ensuring the integrity of the container stack. Seaspan is currently deploying Lash Force Monitor on 27 newbuild vessels.

In 2022, Seaspan vessels safely transported over 33 million TEU from/to 238 unique ports worldwide including more than 205,000 units of dangerous goods.



BALLAST WATER MANAGEMENT

Ballast water refers to seawater that is taken onboard to improve a ship's structural balance and strength, ensuring its safe operation. It is often loaded to counter changes in weather conditions as well as the ship's load, fuel carried, and route taken.

Ballast water is an important environmental concern due to the possibility of transporting invasive aquatic species into local marine ecosystems. The IMO's Ballast Water Management Convention requires ships to manage their ballast water in such a way that aquatic organisms and pathogens are removed or rendered harmless before discharging the water.

Seaspan's vessels are fitted with Ballast Water Treatment System compliant with both IMO and U.S. Ballast Water discharge standards. Thanks to in-house training for seafarers, an internal compliance and verification program, and early adoption of ballast water treatment technology, Seaspan's crew and management are well prepared and trained in the treatment of ballast water onboard its ships.

SHIP RECYCLING

Seaspan is committed to safe, sustainable, socially responsible recycling of ships and strives to ensure that such recycling is performed at shipyards that do not present any unnecessary risk to human health, safety, or the environment.

The ship recycling industry supports some developing countries' economies and is a contributor to sustainability efforts through its role in recycling metals and other components. However, ship recycling must be performed according to strict standards that protect human health, safety, and the environment. Every year, hundreds of ships are dismantled in poor environmental and social conditions by workers receiving low pay, often with inadequate tools and little protection. Without rigorous processes and strong governance, the process can cause significant safety risk, death, and pollution, offsetting the environmental benefits of ship recycling.

The IMO's Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships, introduced in 2009 (the "Hong Kong Convention"), aims to protect workers and the environment during the ship recycling process. Seaspan's newbuild vessels are designed and constructed in conformity with requirements of the Hong Kong Convention.



Seaspan has taken the following actions to manage the responsible recycling of its ships:

- Implemented its Ship Recycling Policy in 2020
- All vessels maintain certification required under the Hong Kong Convention
- Seaspan's procurement process ensures that hazardous materials noted in the governing legislation are properly identified and declared, and an accurate inventory of hazardous materials is maintained
- In 2022, Seaspan became a signatory of the Ship Recycling Transparency Initiative. This is an online platform that allows shipowners to publicly disclose their ship recycling policies, practice and progress, thereby taking accountability before key stakeholders including customers, financial stakeholders, governments, NGOs and wider public
- No ships came available for recycling in 2022



Environmental - APR



We are making investments in the future with the right strategic decisions around our management of ESG as we build it into everything that we do as a company.

—BENJAMIN CHURCH, CHIEF EXECUTIVE OFFICER, APR

OVERVIEW

APR's position on environmental protection is rooted in its core value of protecting its employees and the communities in which it operates. Recognizing humankind's direct and indirect health and economic dependence on the wellbeing of our planet and local ecosystems, APR strives to provide power generation solutions that leverage advanced technologies and meet stringent environmental requirements.

Like Seaspac and its fleet, APR does not directly control the emissions resulting from operating its power plants. APR's customers control many of the factors that determine emission levels and fuel efficiency of the power plants, including the type of fuel used and the operational profile of the generating units. APR is dedicated to minimizing its environmental impact through its global business activities. Its aero-derivative turbines offer the most fuel-efficient technology available in the fast-track power market. APR's equipment is controlled by modern electronic management systems that automatically increase flexibility and efficiency and comply with emission guidelines set forth by the World Bank.

At APR, care for the environment extends to operational practices and measures taken to protect its neighbouring communities, such as:

- installation of fuel containment barriers as a safeguard in the event of a storage tank leak or a fuel spill
- proper disposal of oil and waste material
- recycling where practicable, given local infrastructure challenges

Material recycling includes but is not limited to:

- metals
- cardboard
- wood
- plastics
- organic waste

Additionally, fuel-flexible turbines enable APR to further reduce emissions. These turbines can run on natural gas and other cleaner-burning fuels, producing 38-94% less nitrogen oxide than competing solutions which use diesel reciprocating engines. APR continues to improve the overall environmental footprint of its power generation fleet by phasing out diesel reciprocating engines.

In addition to lower emissions, the high-power density of the turbines means they can generate the same amount of electricity on one-third of the land required for reciprocating engines while producing about 20% less noise.

APR is continuing to explore potential applications in flare gas with the purpose of reducing GHG emissions in compliance with World Bank 2030 zero gas flaring initiatives and optimizing economic value for customers. In addition, APR is exploring alternative fuels for its gas turbines as a blend to reduce carbon emissions and improve overall heat rate efficiency.

In 2022, APR set out new goals related to the environment, including reducing 20% of new fleet capacity to be of lower emission technology over the next three years, in addition to reporting any spills released into the environment. APR also set a roadmap for implementing a new online Environment Health and Safety management system.

The new system is a best-in-class software with many features, some of which can be utilized to capture and record spill data, including spill quantity, spills contained, and spills released to the environment. The system will integrate across all locations, providing timely and accurate reporting in a consolidated manner. Ultimately, the new system will enhance transparency.

Social



UN SDGs:



5.1, 5.5



8.7, 8.8



10.2



17.16

At Atlas, we hold true to the principle of “people are our greatest asset” and recognize that we owe our current and future successes to the contributions of all our team members.

While this means that our people’s health, safety, and well-being is our top priority, it is by no means the full breadth of our social commitments. We understand the two-way relationship between our business and our workforce, and the importance of building a high-performance team with a diverse mix of skills and experience. We are committed to fair recruitment and retention practices that eliminate all forms of discrimination and promote greater diversity of perspectives, ideas, and backgrounds.

Our Social commitment is not limited to our own teams at Seaspam and APR. We are proud to work in industries that serve the global community. This sense of purpose drives us to always perform at our best, and we look forward to finding even more ways to help to build a better global community for all.

Social – Atlas Corp.



OVERVIEW

We strive to create an inclusive environment that fosters mutual respect and allows each individual to fully participate in and contribute to our successes. In keeping with our efforts to build a diverse team, we are committed to providing equal opportunities to all employees and applicants based on merit.

We have highlighted Seaspan and APR's social efforts in the following sections separately.

GOAL SETTING

Atlas is committed to fostering an environment that allows each individual to fully participate and contribute to our successes. The framework for this begins with our performance management, which is a goals-based performance framework. Annually, our employees set goals for their performance, which align to and cascaded from the overall corporate goals. Employees have a clear connection between how their personal contributions impact the overall organizational success.

ENGAGEMENT AND CONTINUOUS IMPROVEMENT

Atlas employees are provided with a voice. Annually, we conduct an employee engagement survey that allows employees to provide feedback on the organization and we focus on addressing that feedback throughout the year. Actions taken to address employee's feedback are shared at town halls.

LEADERSHIP DEVELOPMENT

We have a strong focus on leadership development, which begins with providing managers with clear expectations of their role in managing their teams. We have all managers participate in leadership development training and offer semi-annual training focused on enhancing their manager toolkits.

Our people are the foundation of our success and what drives our business forward. Atlas and its subsidiaries, Seaspan and APR, have employees worldwide, totaling over six thousand members – see table below. The numbers are as of December 31, 2022.

ATLAS NUMBER OF EMPLOYEES		
	SEASPAN	APR
On land/corporate	316	95
At sea/project-based	5469	34
TOTAL	5785	129

ATLAS NUMBER OF TEMPORARY THIRD-PARTY WORKERS		
	SEASPAN	APR
On land	95	N/A
At sea/project-based	0	268
TOTAL	95	268



Employee safety, health and wellness have to be a top priority. We need to make sure our people are well taken care of. No matter what business you run, it can't exist without the people.

—STEFAN HOCKLEY, VICE PRESIDENT, HUMAN RESOURCES

EMPLOYEE WELFARE

Seaspan and APR focus on its employee's welfare, offering programs to support wellness and training, while continuously enhancing benefit offerings. Those programs and more are addressed under the Social at Seaspan and APR sections separately.

THE IMPACT OF WORKER HEALTH AND SAFETY BEYOND THE WORKPLACE

The health and safety of Atlas' employees is not only central to the company's success, but also directly impacts their families and communities. In many cases, Atlas workers are the primary income earners for their families and local communities, making the well-being of our employees critical not only to us, but to their broader home communities

CREATING AN INCLUSIVE WORKPLACE

Atlas is committed to fostering and promoting an inclusive workplace across our organization free of discriminatory or biased behaviors; this is incorporated in our people practices, from recruitment practices to leadership training. Atlas continued its commitment to an inclusive workplace in 2022 by establishing a diversity and inclusion working group consisting of representation across the organization and its subsidiaries, to review and provide input to our programs. The group is guided by a Charter with guiding principles focused on ensuring that this inclusive workplace vision is aligned with Atlas' Standards as well as ESG principles.

The key responsibilities of the group are to:

- Provide oversight on inclusive workplace efforts
- Provide company-wide communication of progress to the ESG Council
- Sensitizing and training our ship and shore employees on inclusion

We know that diversity of skills, experiences, and backgrounds builds a stronger, more nimble and more capable organization, and we have seen the results of this through our workforce that represents over 25 nationalities. We share in our industries' challenges in gender diversity and continue to work to improve representation and equity through strong non-discriminatory policies and practices.

Atlas sets itself annual goals related to advancing this mission. In 2023, goals ensure widespread education throughout the organization, including Unconscious Bias training for all staff.

GENDER DIVERSITY OF ATLAS' LEADERSHIP

As of December 31, 2022

Atlas Executive Leadership Team	0%
Seaspan Executive Leadership Team	0%
APR Executive Leadership Team	0%
Atlas positions at the director level and above	19%
Seaspan positions at the director level and above	22%
APR positions at the director level and above	13%

Other initiatives for an Inclusive Workforce:

- Pay for performance with salary structures in place for major shore markets, which are reviewed regularly to ensure competitiveness
- Employer Branding being refreshed to further reflect employee diversity
- Seaspan Fleet Personnel Leadership goals include efforts to advance gender diversity among new seafarer recruits
- Annual Review of gender distribution within our workforce and of gender pay equity

Social - Seaspan

EMPLOYEE HEALTH & SAFETY AT SEA

Instrumental to Seaspan's operational excellence is a strong culture of safety ingrained at all levels of the organization. This unwavering dedication to safety is complemented by a robust and ever-evolving set of safety standards at the top of Seaspan's operational excellence agenda.

Seaspan Ship Management Ltd., a subsidiary of Seaspan Corporation, continued to be audited by DNV for ISM ISO 9001, 14001, and 45001. In 2022, eight of our vessels were audited for ISO 14001 & 45001.

HAZARD IDENTIFICATION, RISK ASSESSMENT, AND INCIDENT INVESTIGATION

Seaspan utilizes a 'risks and opportunities' database where all known Occupational Health and Safety ("OH&S") risks are identified based on their probability of occurrence and the severity of their outcomes. Moreover, subject matter experts who have sailed with Seaspan as senior officers and have extensive container ship experience have developed relevant health and safety procedures. These procedures are regularly reviewed and updated per industry development, regulations, audits, inspections and operational feedback. Additionally, Seaspan reinforces employees' qualifications and experience with ongoing professional development and has a robust competency management system in place.

Every day and prior to any job on board a ship, a risk assessment exercise is performed to ensure that risk levels are acceptable. Daily meetings within teams and departments ensure that everyone on board is informed of ongoing jobs and the respective health and safety implications. Seaspan crew members are empowered to cease work without fear of reprisal if they deem the risk levels at the start of a job to be too high.

Seaspan also promotes an atmosphere of responsible behavior and open communication. Employees are encouraged to self-report incidents within a constructive reporting environment. By shifting focus from who caused the problem to how the problem arose, Seaspan fosters an environment wherein mistakes can be leveraged as opportunities for learning, preventing recurrence across the fleet.

Seaspan employs a robust system to investigate work-related incidents, including a process to determine and identify hazards and to derive corrective and preventative measures.

CONTAINER FIRE FIGHTING INITIATIVES

Going over and above minimum SOLAS requirements, We supplied all our ships with the 'hydro-pen'; an innovative tool which can reach, pierce and flood containers on fire on higher inaccessible tiers on deck where conventional fire hoses or personnel cannot reach.

Seaspan's key metrics to monitor performance are:

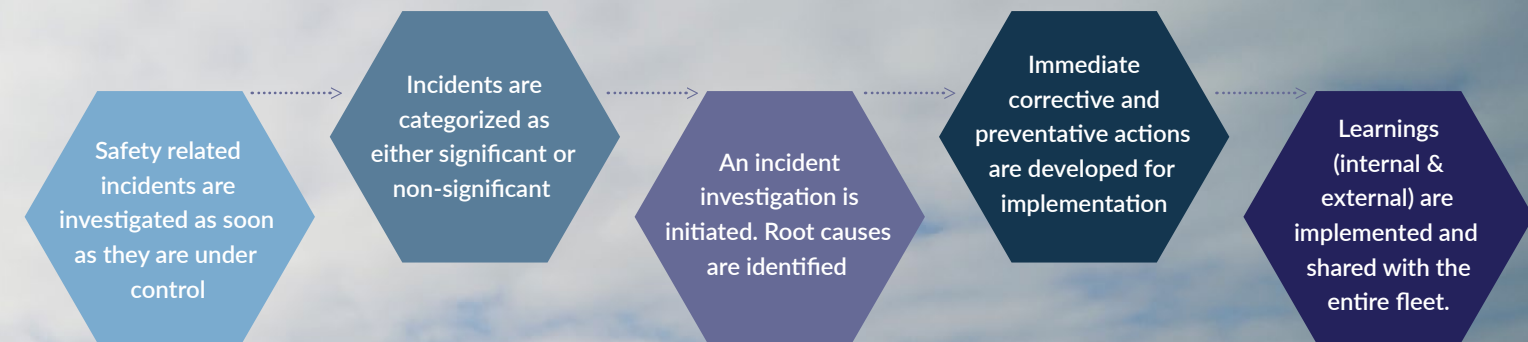
- Incident reporting
- Port state control inspections
- SCORA
- Near-miss reporting
- Office audits and inspections
- Tool box meetings
- Incident investigations
- Risk Management
- Training
- Internal and external audits
- Safety meetings
- Maritime Resource Management

DUAL FUEL LNG VESSEL PREPARATION

Seaspan took on a number of initiative to prepare its workforce for safe operations of its new LNG dual fueled vessels including:

- employed additional LNG expertise
- researched and developed safe operational procedures
- conducted training for ship and shore staff
- visited LNG dual fueled ships, shipyards, ports
- maintained continual engagement with various stakeholders
- joined the Society of Gas as a Marine Fuel

INCIDENT WORKFLOW



INITIATIVES AND TRACK RECORD

- 77% of our ships passed port state control (PSC) inspection with NIL deficiencies & NIL detentions
- We provide our ships with a readymade ship/port PSC checklists based on various algorithms if and when a vessel is due for a PSC inspection
- We have engaged Stormgeo to provide our ships with Suez Canal specific weather prior to transiting the canal to avoid an incident in the canal
- We conducted several safety campaigns throughout the year to raise awareness and reduce incidents, supporting:
 - o blackout prevention
 - o engine room fire prevention
 - o cargo fire prevention
 - o safety of navigation
 - o reefer care
 - o ship security
 - o cyber security
- 62 vessels received QUALSHIP 2021 award in recognition of outstanding commitment by United States Coast Guard
- We received a PSC outstanding performance award from Hong Kong Marine Department
- We have embarked on VDR based 'remote navigational audit' regime by NAVTOR, helping raise awareness, share findings, improve situational awareness and reduce navigational incidents
- Two of our vessels were involved in a rescue at sea in the Mediterranean Sea



WORKER PARTICIPATION, CONSULTATION AND COMMUNICATION ON OH&S

Seaspan's OH&S Policy prescribes active worker participation and consultation in the development, implementation, and evaluation of occupational health and safety matters. Daily discussions allow ship staff to review safety related matters and assess relevant risks.

Seaspan encourages the participation of seafarers in OH&S related initiatives through:

- annual "Safety Culture" surveys (SCORA) for internal stakeholders
- annual management reviews
- receiving external customer feedback
- seafarer debriefing upon tour of duty sign-off
- annual seafarer forums
- regular mini-town halls with the ships on operations management
- monthly management meetings
- monthly safety meetings



We are proud of our global workforce committed to upholding the Seaspan safety culture of safety first, ownership, operational excellence, sustainability and continual improvement. The Seaspan family culture fosters a sense of belonging and teamwork essential to us achieving our goals and aligning with our core company values.

—ALFRED GOMEZ, DIRECTOR, MARINE STANDARDS, DESIGNATED PERSON ASHORE (DPA) / COMPANY SECURITY OFFICER (CSO)

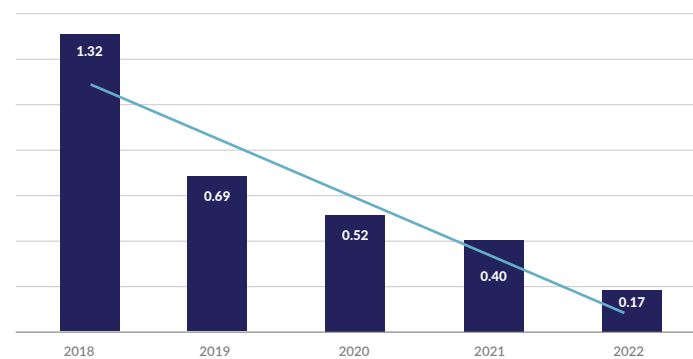
REDUCED INJURY RATES AT SEA

Our Safety, Events, and Environment communications are shared with the fleet via email, which instills the "Seaspan culture" and encourages ownership, accountability and compliance. Our Safety Culture Organizational Assessment enables ships staff to provide feedback on safety and other operations in support of continuous improvement. Ship and shore staff are encouraged to provide feedback without any ramifications.

Furthermore, Seaspan runs various safety campaigns which are focused on increasing seafarers' safety awareness through knowledge and experience sharing between Seaspan's ships and the industry. This approach is focused on augmenting safety behavior, challenging unsafe acts, and improving vessel design and operational safety.

Seaspan has taken significant measures to reduce Lost Time Injuries Frequency (LTIF). In 2022, Seaspan's LTIF was reduced to 0.17, resulting in a 57.5% reduction compared to 2021.

Running LTIF average based on 365 days per year



GENDER DISTRIBUTION AMONG SEASPAN EMPLOYEES (SHORE-BASED AND CORPORATE):

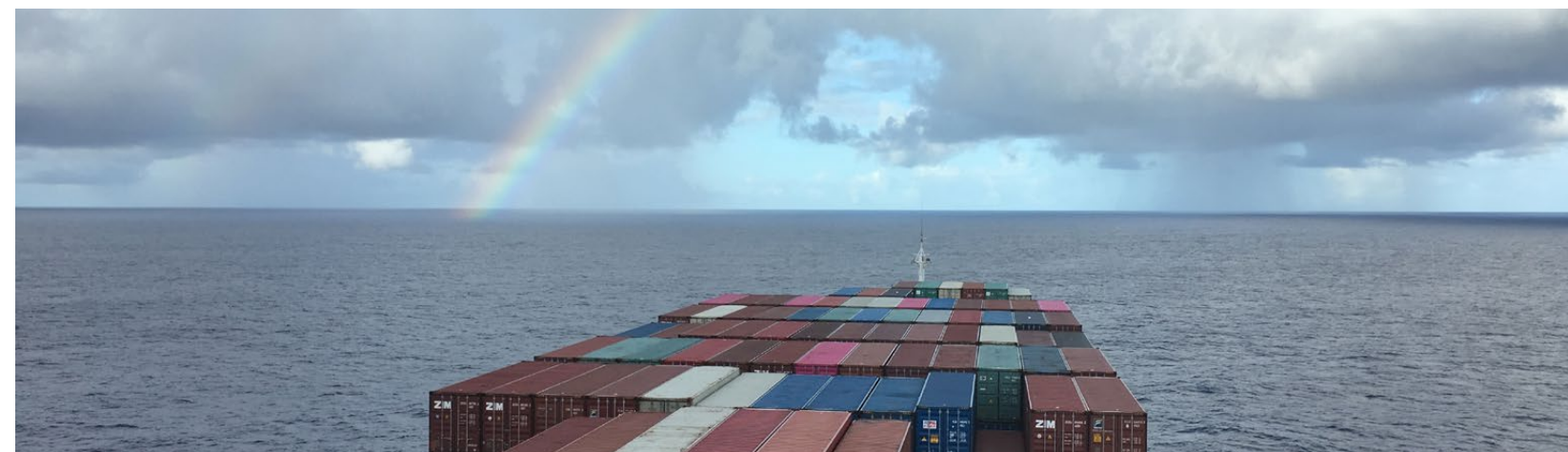
The overall gender distribution amongst all Seaspan shore staff as of December 31, 2022, is 67% male (n: 209) and 33% female (n: 103), representing a slight increase in male representation overall compared to the 2021 gender distribution.

Gender representation in our corporate staff is relatively balanced, which is generally consistent with previous year's findings, and we note that the Manager and Professional level roles are consistent with prior years.

	SEASPAN OVERALL	SEASPAN CORPORATE	SEASPAN OPERATIONS
% of Female	33%	45%	25%
% of Male	67%	55%	75%

In the Operations staff we continue to see lower female representation, which continues to be driven by a heavily male labor pool of seafarers, from which we primarily recruit for these roles given most of these roles require specialized skills and experiences specific to the maritime industry. According to the Chamber of Marine Commerce, female employees make up only about 2% of the world's maritime workers, and most work in the cruise ship industry. Seaspan currently employs about 5,600 seafarers, of which 59 are female (a small, but growing population). Seaspan takes a long-term view at improving the pool from which we can recruit our Operations shore staff. We established a Competence Management System (CMS) aimed to develop our seafarers' technical skills to move to the next rank. This system provides a standardized development tool to evaluate seafarer's skills and readiness to progress to the next rank. This program is implemented across all our seafarers, regardless of their backgrounds, race, and gender. This initiative has supported structured progression of our seafarers to management level ranks onboard, and has enabled female seafarers skills development to be assessed and developed equally to their male counterparts.

This initiative has led to numerous female seafarers progressing to junior management ranks. We can see female seafarers progressing through the ranks just as quickly as their male counterparts. In addition, in 2023 we are focused on a broader outreach program for female seafarers in entry-level positions. While this is a longer-term strategy, it demonstrates our commitment to establishing this talent pool and will pay off longer term in our shore-based operations.



NON-DISCRIMINATION AND EQUALITY OF SEAFARERS

Using various tools such as our CMS and Performance Management, Seaspan has been able to promote fair and equal progression for both female and male seafarers to higher ranks onboard our vessels. Due to the diverse backgrounds of the seafarers, each ship deck becomes a global workforce, with representation from many cultural experiences and perspectives. This can lead to a more enriching work environment, as a diverse team benefits from learning from each other and brings diverse viewpoints to the table.

Seaspan has made strides in promoting women to higher ranks within the company's seafaring department. These initiatives and contributions are important steps to support important conversations and initiatives promoting equal opportunities in the maritime industry.

Seaspan's commitment to promoting women and ensuring diversity on their ships not only benefits the company but also contributes to the larger conversation around gender diversity and inclusivity in the maritime industry.

By promoting equal opportunities for all seafarers, Seaspan is joining other companies in the industry who are working tirelessly to promote gender diversity and inclusivity.



SEASpan HIGHLIGHTS

EQUAL OPPORTUNITIES

Seaspan has set several initiatives to promote equal opportunity/treatment onboard Seaspan vessels, piloting on 20 vessels initially, including:

Seaspan provides further learning opportunities to our Masters (Captains) on various topics enabling them to manage and promote equal opportunity practices onboard vessels, as well as to enforce Seaspan's workplace anti-harassment and bullying policies to separately educate their crew on board on sexual / racial / nationality sensitization and the Seaspan workplace harassment policy and anti-harassment and bullying policy.

An instant messaging app group has been established for 20 vessels (as a pilot) allowing members and the company to engage in meaningful dialogues on onboard experiences.

Gender sensitization training called "Women on Board of Seaspan Vessels" provided by 3Cube Medicare for all officers joining ships with females onboard to promote awareness on harassment and bullying - 15 ships have completed this training to date, and more

are being added to the program, with plans to retrain all seafarers every six months.

Female seafarers are provided with contact information of women employees in the office (4 personnel at various offices) so they have a safe and comfortable liaison for discussing personal matters.

Seaspan introduced a confidential reporting system onboard vessels for seafarers to report any violations and have an extensive Bullying and Harassment Policy in place that employees need to sign-off on and adhere to throughout their employment. Additionally, several members of the respondents include some of our female employees to allow female seafarers to connect with should they choose to do so, all of which is intended to promote a safe space for our seafarers to raise their grievances. Any violations of company policies are investigated extensively and that proven violations are addressed immediately and appropriately.

INCLUSIVE HIRING

Seaspan has been hiring female seafarers for over nine years, with our first cadets being hired out of the Philippines and South Africa.

Seaspan established a competence management system aims to provide standardized assessment and evaluation process for progression for seafarers.

ACCOMMODATION UPGRADES

Seaspan provides guidance to ensure that accommodations and facilities onboard

our vessels are conducive to our seafarers in line with Maritime Labour Convention and additional medical supplies are provided on board by 3Cube Medicare to ensure diverse needs for all seafarers are met. Specifically, some notable facilities include:

GENDER DIVERSITY TRAINING

Seaspan is in close touch with gender diversity champion organizations like

the International Woman Seafarers Foundation, Maritime SheEO, MUI Women Wing Heads, in addition to Nautical colleges we have partnered with across all our manning regions.

Additional washroom and changing space close to the upper deck have been designated for female seafarers and have fitted additional washing machines and dryers in the laundry specifically for female seafarers with installation planned for our new builds

ONGOING TRAINING

In 2022, Seaspan had a 1445 data collection report done by the Sailor Society, sampling Africa,

India and the Philippines, which was shared with the supervisors to understand the cadet's mindset enabling the improvement of the training.

COMMUNITY ENGAGEMENT

Seaspan not only operates at sea but also engages with communities around the world through its local offices. These regional crewing stations organize various programs such as charity tree plantings, children's art contests, and "friends and family" events to bring people together as part of the Seaspan family. Additionally, Seaspan regularly donates to charitable causes in the seafaring community and the communities it operates in. In the future, Seaspan aims to find more opportunities to expand its family and build stronger relationships with its local and global neighbors.

BENEVOLENT FUND

The Benevolent Fund is a demonstration of Seaspan's commitment towards the well-being of its seafaring team members. This fund has been established to support seafarers who have suffered significant monetary loss or damages due to unforeseen natural calamities, disease outbreaks, armed conflict or severe/fatal injuries or illness. In line with its "Seaspan Cares" initiative, the company aims to offer a sense of solidarity and understanding to its team members during times of difficulty and vulnerability.

One of the unique aspects of this fund is that Seaspan matches the total donations generated by sea and shore-based employees on a per-case basis. This means that the company not only encourages its employees to donate, but also amplifies their contributions by matching them. The consolidated donations are then directly transferred to the affected member(s) or their immediate next of kin.

The establishment of the Benevolent Fund underscores Seaspan's recognition of the valuable contributions made by its seafarers and the important role they play in the company's success.

In 2022, Seaspan had employees who suffered from unforeseen calamities and armed conflict in their home region. With the support of the rest of the seafarers and shore staff, Seaspan allotted a portion of the Benevolent Fund amounting to a total of USD\$ 400,000.00 to assist 120 seafarers. Furthermore, Seaspan supported three shore staff affected by similar circumstances and allocated an additional USD\$ 12,000.00 to these employees to provide temporary relief as they work their way back to firmer footing.



SUPPORT UKRAINIAN SEAFARERS

At an organizational level, we have actively supported our Ukrainian seafarers during these challenging times. We recognize the unique challenges that Ukrainian seafarers face during these difficult times and have taken steps to support their mental health and well-being.



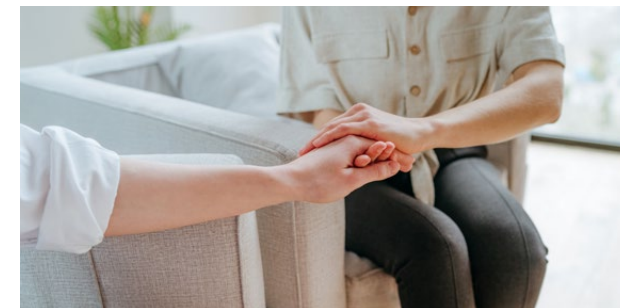
BANKING

The conflicts in Ukraine have added a layer of banking challenges for Ukrainian seafarers. In addition to the economic instability, it has severely impacted the availability and accessibility of essential banking services for seafarers. To alleviate these concerns, Seaspan has partnered with leading fintech providers to offer seafarers e-Wallets and international debit cards to allow for unhindered access to financial services irrespective of location.



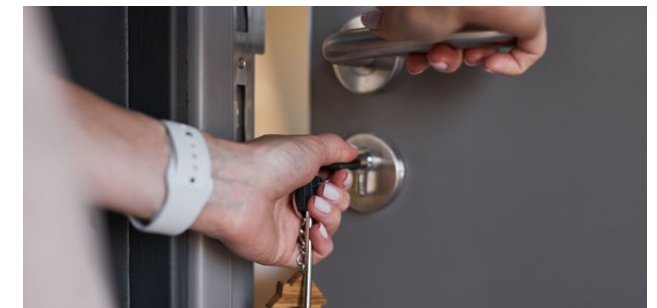
COMMUNICATIONS & CONNECTIVITY

Seaspan has also taken steps to improve communication between seafarers and their families. The company has provided seafarers with access to reliable internet and phone connections, which can be a lifeline for seafarers away from home during conflict. It has allowed seafarers to stay connected with their families and loved ones, even when they are thousands of miles away.



MENTAL HEALTH RESOURCES

We partnered with Sailor Society to offer seafarers and their families virtual counseling services. These services allow seafarers to access confidential mental health support from trained professionals, regardless of location.



TEMPORARY ACCOMMODATION

For the Ukrainian seafarers and their families who evacuated to the safety of neighboring countries during the outbreak of war, our regional teams and manning partners assisted them in securing temporary accommodation.



CORPORATE SOCIAL RESPONSIBILITY

As a part of Corporate Social Responsibility, several activities were arranged at various crew manning regions - Ukraine, Sri Lanka and China. These campaigns aimed to raise awareness of the sacrifices and challenges seafarers and their families. Various forms of art, including paintings, TikTok videos, and talent videos, were used as mediums to convey the message.

A blood donation campaign was also organized in Sri Lanka at a time when local authorities had communicated dire need for blood products. This was a tremendous success and a proud moment for the Seaspan family.

SEASpan & ISWAN

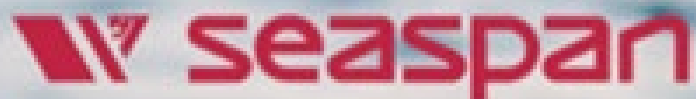
Seaspan supports the International Seafarers Welfare and Assistance Network (ISWAN), especially on the Social Interaction Matters (SIM) Project. The SIM Project has a primary objective to encourage social interaction on board. The project recognizes the importance of crew coming together during their leisure time and the contribution improved mental and physical well-being makes to efficiency and safety.



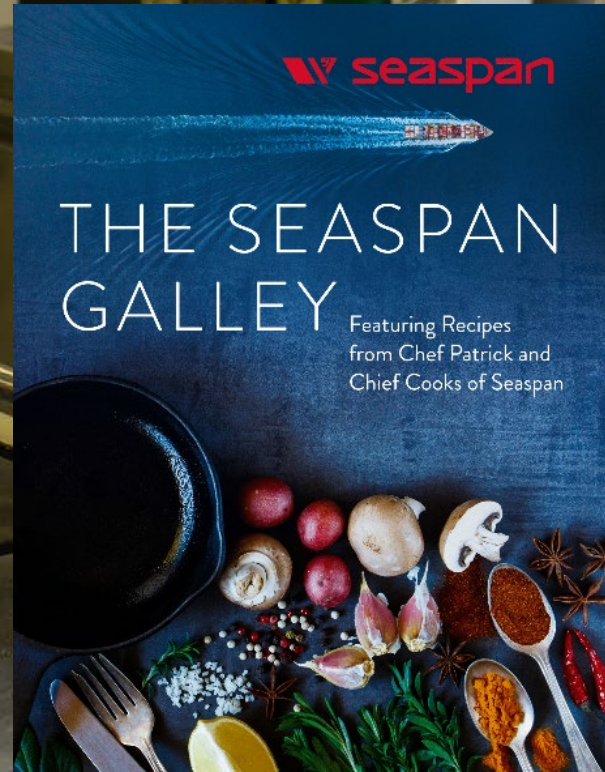
WELLNESS AT SEA

In 2016, Seaspan began our partnership with Sailors Society to launch the Wellness at Sea program, and have since provided seafarers with the necessary support to maintain their mental and emotional health, as well as building a sense of community on board and onshore. The program is highlighted as an integral part of Seaspan Cares initiatives. This service provides a 24/7 toll-free helpline, which is available in multilingual languages, and is dedicated to supporting crew members experiencing personal difficulties.

In 2022, we donated \$50K USD to Sailor's Society to support their initiatives in promoting wellness for seafarers.



Seaspan is featured as a partner shipping company of ISWAN and started supporting the SIM Program for phase 2 trials. To further collaborate on the development of the project and other initiatives, Seaspan donated \$50K USD to ISWAN in 2022.



UPGRADING THE CULINARY EXPERIENCE ONBOARD

To ensure that our crew has access to industry-leading cuisine onboard, we have engaged the services of culinary expert Chef Patrick Alban to support our Chief Cooks onboard.

There is constant engagement at a fleetwide level to motivate our galley teams to augment performance with contests and social media engagement channels. We recently created a cookbook containing time-tested recipes from our Chief Cooks serving onboard vessels and catering to diverse taste palates.

RECRUITMENT AND RETENTION OF SEASPAN EMPLOYEES

Seaspan's global staff is a core pillar of the business. The attraction, retention, and engagement of top talent are one of our key priorities.



SEAFARERS

Seaspan recognizes the value of seafarer retention as a direct link to enhancing operations and delivering a strong value proposition to customers. Seafarers play a critical role in Seaspan's operational excellence, and as such their retention is a priority that is consistently measured as an internal success indicator. The aim is that seafarers truly enjoy their time working on Seaspan vessels, ensuring that they aspire to re-join Seaspan even after completion of contractual obligations.

Seaspan's recruitment approach is primarily focused on developing cadets into highly competent senior officers. Since 2002, Seaspan has nurtured cadets to become top performing officers and engineers, and many have progressed to Master and Chief Engineer ranks.

To support Seaspan's growing fleet and provide sufficient time for cadets to progress, Seaspan has partnered with key manning agencies in the Philippines, Ukraine, Sri Lanka, China, and Romania to recruit seafarers. These manning partners are fully compliant with the Maritime Labour Convention regulations and are reviewed on an annual basis, both by a local competent authority and a classification society.

Seafarers will typically work onboard Seaspan vessels for 4-9 months at a time. Seaspan recognizes seafarers' need to reset and spend time away from work during leave periods, to recharge and connect with their families and loved ones. Accordingly, Seaspan aims to relieve our seafarers promptly upon completion of their contract.

Never has the need for social connection been as apparent as during the COVID-19 pandemic. During this challenging period, Seaspan has found creative ways to maintain social connections while ensuring safe physical distancing guidelines are observed. Quarterly Town Halls are held between the shore team and each vessel to ensure continuous dialogue. Similarly, Seaspan's seafarers can stay connected to their families via increased internet allotments. This sense of community and connection is a core reason why seafarers return to Seaspan for tour after tour.



CORPORATE EMPLOYEES

Seaspan's holistic approach to employee engagement starts with our first contact with them in the recruitment process. A wide-reaching and inclusive approach is required to attract top talent. Seaspan seeks out a broad range of candidates, using various sourcing methods, and offers internships across all our locations to find the best talent from diverse communities and backgrounds.

Once "on boarded", Seaspan works to grow and develop employees' skills to provide career progression and opportunities to engage in fulfilling work.

We offer all leaders integrated leadership development to achieve the company-wide benefits of building strong leaders. The training focuses on enhancing leadership skills in the current world of uncertainty, ambiguity and complexity.

RETENTION RATE

Retention of seafarers is measured through the percentage of seafarers who upon concluding a contract sign back on for another. For the year ended December 31, 2022, Seaspan's retention rate for all seafarers was 95.49%. The retention rate for Senior Officers was 95.10%, Officers was 94.52%, and non-Officers was 97.20%.

Our retention rate for shore-based positions in 2022 was 85.9%. Retention in all of our regions across all of our shore-based employees.

TIMELY RELIEF AND DISCHARGE OF SEAFARERS

COVID-19 travel restrictions have continued to make global mobility a challenge for all, with seafarers impacted more than most. Despite these challenges, 96.98% of our seafarers were relieved and discharged from their duty within their 'Tour of Duty' in 2022.

EMPLOYEE BENEFITS

Seaspan recognizes that there are multiple dimensions to employee well-being and offers employees, in addition to market-competitive compensation, the following benefits programs:

- Medical, vision and dental insurance
- Prescription drug coverage
- Life and disability insurance
- Access to mental health services and mental health benefits
- Employee Assistance Program
- Work from home arrangements, including internet subsidy
- Maternity and parental leave
- Retirement savings programs
- Paid time off and holiday pay
- Tuition reimbursement
- Discount programs

In 2022, Seaspan had the opportunity to review and enhance the mental health benefits programs, expand fitness benefits to include wellness activities and offer complimentary webinars on various wellness topics.

Since the height of the COVID-19 pandemic, Seaspan has adopted a more hybrid environment, and we have formalized a work from home policy and a hybrid workforce.

COLLECTIVE BARGAINING

Seaspan complies with and supports the Maritime Labour Convention, 2006, which safeguards seafarers' fundamental rights to freedom of association and recognizes the right to collective bargaining. Seafarers employed on board Seaspan vessels are covered under a Collective Bargaining Agreement negotiated with the Hong Kong Seafarers Co-ordination Committee (Merchant Navy Officers Guild, Amalgamated Union of Seafarers, and the Hong Kong Seamans Union) and through a Special Agreement with the International Transport Workers Federation (ILWU 400 Canada, Maritime Union of India, National Union of Seafarers of India, and Associated Marine Officers and Seamen's Union of the Philippines).

Through these Collective Bargaining Agreements, Seaspan, its seafarers, and trade unions ensure equal employment opportunities and establish fair wages and working conditions favorable to all parties.



HEALTH, SAFETY AND ENVIRONMENT

Protecting APR's people and communities is a core value for the organization. APR is committed to operating in a safe, ethical, compliant, and responsible manner and carefully adheres to policies designed to ensure the health, safety and well-being of employees, contractors and the communities served. Understanding the importance that customers and communities place on Health, Safety and Environment ("HSE"), APR considers the unique features of each power plant to deliver health and safety excellence and implements its policies and procedures to meet stringent environmental requirements. APR works diligently to improve each year by reviewing its systems, APR has a proven track record, minimizing risks inherent in the energy industry while helping customers achieve their social responsibility goals.

CREATING A SAFE AND SECURE WORK ENVIRONMENT

APR is committed to establishing and maintaining a safe and secure working environment for all personnel, adhering to APR's internal safety program where relevant regulatory requirements do not exist or are less stringent. The safety program includes routine self-inspections and audits to identify potential hazards and measure compliance. Each plant location conducts required HSE training designed to raise awareness about potential health hazards and to ensure employee competency for carrying out high risk operations. Plant HSE performance is measured monthly through a comprehensive scorecard which compiles leading and lagging KPI's.



(Above) Workers in Brazil receiving valuable health, safety and environment training at our site in Mato Grosso. APR Energy strives for an injury-free workplace, requiring 100% safe work practices and employee engagement.

In 2022, APR set a roadmap for implementing a new online EHS management system. The new system is a best-in-class software with a multitude of features that will become available for all employees via desktop and mobile app, with full rollout in Q1 2023. The new online system will enhance the APR safety program by consolidating its fundamental procedures and resources online.

An example of this relates to the job safety analysis, and permit to work systems, which will become available in an online manner, driving increased transparency and strengthening the audit process.

SECURITY PROVISIONS

APR's corporate security function benchmarks off industry best practices for security, including the American Society for Industrial Security and the British Standards Institution. APR has its own internal security program, which is tailored to the threat and risk environment per site location.

The APR security program consists of country and site-specific risk assessments and a comprehensive employee travel risk management system with active tracking, physical security, policies, and procedures. When security deliverables fall under the customers' responsibility, APR's security management works closely with key stakeholders to ensure APR's minimum-security policy requirements are implemented.

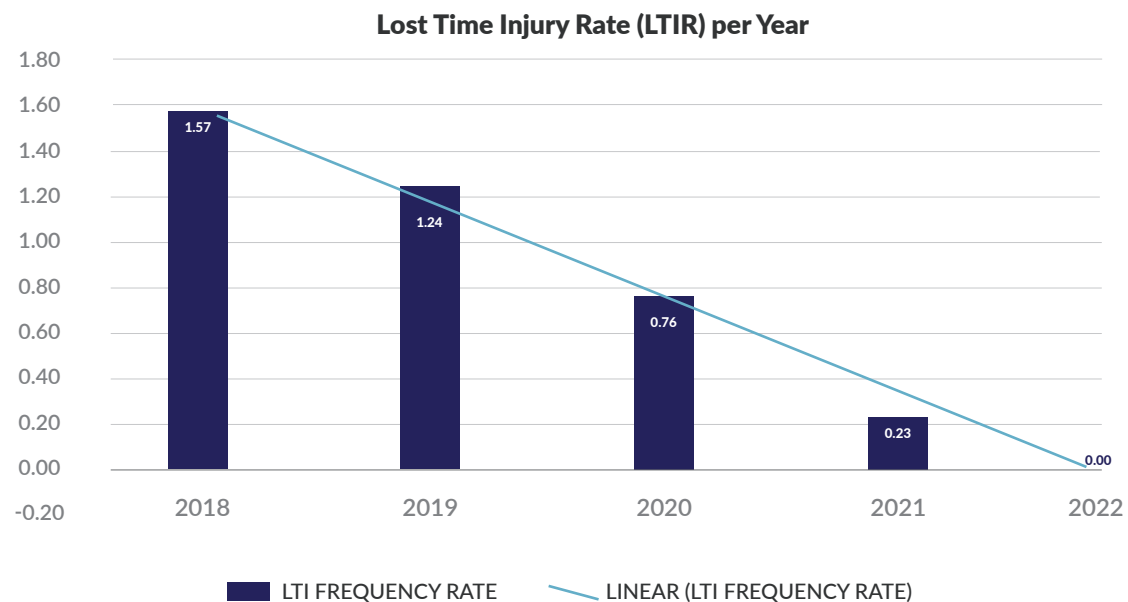
HEALTH & SAFETY AT PLANT LOCATIONS

APR aims for an injury-free workplace, promoting and encouraging safe work practices and employee engagement. In tandem with these efforts, regular in-depth training, mentoring and job-specific education is provided.

This is supported by:

- internal procedures
- work instruction
- quality management systems
- protective equipment

The positive impact of the safety programs can be seen in improvements to the Lost Time Injury Rate (LTIR), which has averaged 0.76 over the past five years (2018-2022), below the typical range for industrial activities involving power generation and construction activities, achieving zero LTIR in 2022.



APR's commitment to health and safety at its operational sites extends to visitors of work locations. After passing through access control to enter a plant location, visitors receive a safety induction that includes:

- overview of the company's HSE policy
- local safety protocols and restrictions
- location-specific rules
- emergency evacuation instructions
- information about the required use of personal protective equipment

EMPLOYEE WELL-BEING AND LEISURE

At APR, the health and well-being of employees and their families is essential. Employees are provided with an affordable, comprehensive, competitive benefits package that provides the following benefit options:

- Medical, vision and dental insurance
- Prescription drug coverage
- Life and disability insurance
- Teledoc access to licensed doctors
- Employee Assistance Program
- Hybrid work arrangements
- Maternity and paternity leave
- Retirement planning assistance
- Paid time off and holiday pay
- Tuition Reimbursement Program
- Discount programs

In addition to the above, employees at APR are encouraged to build relationships with their team members, creating a workplace that is collaborative and inclusive.

NON-DISCRIMINATION AND EQUALITY

APR has worked in more than 35 countries across the Americas, Africa, Asia Pacific, Europe, Middle East, and Central Asia, with power plants located in both developed and emerging markets. An unwavering commitment to fair and respectful treatment of employees, business partners, and customers is exhibited in APR business decisions, policies and actions. Across geographies, APR complies with local laws and regulations and promotes human rights principles that prohibit child and forced labor and discrimination, and harassment in the workplace. APR promotes a safe work environment that supports the inclusivity and collaboration of employees.

Non-discrimination and equality are fundamental principles at APR, where employment is based upon personal capabilities and qualifications. Discrimination based on an individual's race, color, gender identity, creed, religion, country of citizenship, sex, age, national origin, physical or mental disability, marital or veteran status, genetic predisposition or carrier status, sexual orientation or any other characteristic protected by law are not tolerated.

This commitment to equal opportunity applies to all policies and procedures relating to recruitment and hiring, transfers, promotions, discipline, compensation, benefits, termination and all other terms and conditions of employment. APR is dedicated to maintaining a workplace based on respect and fairness, bullying or harassment of any type are not tolerated.

GENDER DISTRIBUTION AMONG APR EMPLOYEES

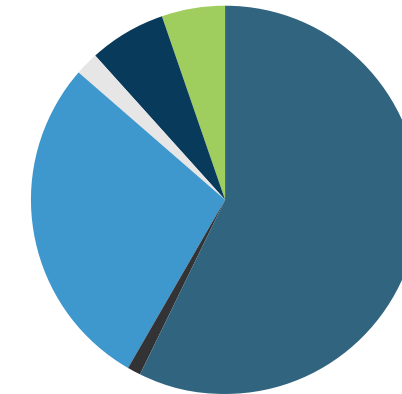
The overall gender representation at APR is 80% male and 20% female, which is generally consistent with the energy industry recruitment pools from which APR draws.

APR OVERALL (n = 130)	
% of Female	20%
% of Male	80%

RECRUITMENT (DIVERSITY & INCLUSION), TALENT ATTRACTION AND RETENTION

Global Employee Demographics

- ASIAN
- AFRICAN AMERICAN
- HISPANIC OR LATINO
- TWO OR MORE RACES
- WHITE
- OTHER



APR has employed or contracted with talented individuals from over 30 different nationalities who speak more than 20 languages. The organization values the depth and richness that diversity in background and ideology brings to the team; the wide range of perspectives broadens the organization's capabilities and understanding of the market.

APR believes that employees should grow as the organization grows. Job openings are advertised through an internal career page, encouraging team members to expand their experience. Through career development both the individuals' and the organization's growth are promoted; professionals can measure and demonstrate the impacts of their efforts. In addition, a broad selection of online training courses is housed through the "APR University" learning management system, which also contains training material on topics ranging from safety to compliance and legal, among others.

Promotion opportunities, rewards, bonuses and merit increases are determined through a semi-annual performance review process. The process also provides a feedback channel for employees to report on their level of employee satisfaction.

COMMUNITY DEVELOPMENT - GOING BEYOND JUST PROVIDING POWER SOLUTIONS

APR Powering Your Progress means that we go beyond just providing reliable power. Through our Community Development Program, APR helps improve the overall quality of life of its communities by supporting local infrastructure, education, and healthcare initiatives. APR's projects help foster positive relationships with the communities we serve and are prioritized based on need, impact, and sustainability.

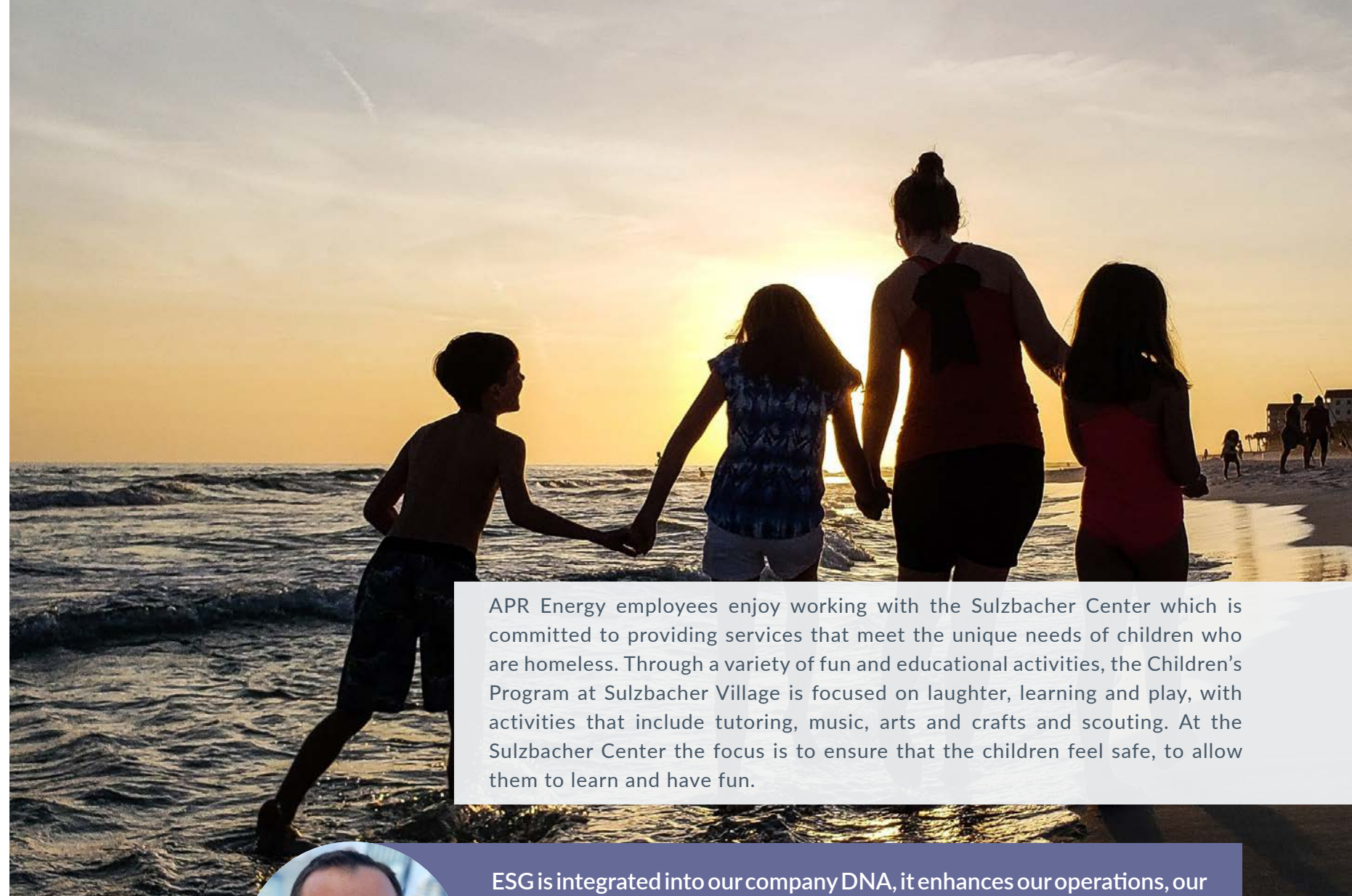
The work APR does helps keep communities and businesses running when they need it most. APR's energy solutions, together with local community development projects and volunteerism, make a profound difference in the lives of the communities served. Supporting our communities is important to APR and our employees.

APR's recent local community projects are part of the Powering Your Progress program, which seeks to provide additional support for the unique needs of local residents.

During the 2022 holiday season, APR helped families in need through donations to the Sulzbacher Center. Sulzbacher Center offers short-term, emergency housing for men, women and families with children. This program includes three meals per day and access to the full array of services, including case management, healthcare, job placement, veteran's services, children's services and housing placement.



To see past APR initiatives and the full Community Development Program, please access: aprenergy.com/about/community-development/



APR Energy employees enjoy working with the Sulzbacher Center which is committed to providing services that meet the unique needs of children who are homeless. Through a variety of fun and educational activities, the Children's Program at Sulzbacher Village is focused on laughter, learning and play, with activities that include tutoring, music, arts and crafts and scouting. At the Sulzbacher Center the focus is to ensure that the children feel safe, to allow them to learn and have fun.



ESG is integrated into our company DNA, it enhances our operations, our ability to attract top talent and the way we make investment decisions. At APR Energy we are immensely proud of our work to go beyond our core operations and have a deeper impact on our employees and the communities we serve

—MARTIN SILVEIRA, APR CHIEF OPERATING OFFICER

COLLECTIVE BARGAINING

Given the global nature of its business, APR is committed to compliance with all local labor laws and regulations in the countries where it operates. APR acknowledges the right of its workforce to organize under collective bargaining agreements and respect any decision by its workforce to pursue collective bargaining.

A portion of APR's workforce in Argentina is currently subject to collective bargaining agreements. APR supports freedom of association for all its workforce, so long as such associations do not violate any laws or regulations.

Governance

UN SDGs:



8.7, 8.8



16.3, 16.5, 16.6

Atlas Corp. believes that accountability, transparency and security are fundamental to protecting the long-term interests of our customers, our employees, our stakeholders, and the public. These core principles of corporate governance are the foundation upon which our objectives are set, and our policies and practices are built. Strong corporate governance requires constant vigilance to ensure that our approach is aligned to the most recent best practices and regulations, maintaining the confidence of not only our partners, shareholders, and other stakeholders, but also of our global community.



Transparency in our governance, goals, and results is critical because it allows the company to indicate what our objectives and commitments are while at the same time holding us accountable. It is a public disclosure saying we are serious about delivering on our commitments.

—ANDREW E. DERKSEN, GENERAL COUNSEL AND CORPORATE SECRETARY

Governance Highlights

We are committed to good corporate governance and aim to continue to strengthen Atlas' Board and management accountability to maintain public trust and promote the long-term interests of our stakeholders.

GOVERNANCE HIGHLIGHTS ⁽¹⁾	
CORPORATE GOVERNANCE	COMPENSATION
<ul style="list-style-type: none"> At least half of the Board must be independent; currently 7 of 8 directors are independent In camera sessions of independent directors after each Board meeting excluding management Risk oversight by the Board and the Audit Committee Robust Standards of Business Conduct Policy that applies to all personnel, including directors ESG reporting and annual interface with leading sustainability rating agencies 	<ul style="list-style-type: none"> Executive compensation program driven by pay-for-performance philosophy

(1) On October 31, 2022, Atlas entered into an Agreement and Plan of Merger with Poseidon Acquisition Corp. and Poseidon Merger Sub, Inc., pursuant to which, subject to the satisfaction or waiver of conditions in such agreement, Atlas will merge with Poseidon Merger Sub, Inc., and become a wholly-owned subsidiary of Poseidon (the "Merger"). The governance structure of Atlas may be altered following the completion of the Merger.

Governance Framework

We always work to maintain the governance practices that ensure our stakeholders' ongoing confidence. This involves a continual review of how evolving legislation, guidelines and best practices should be reflected in our approach. Our governance framework is founded on a set of principles including business conduct, anti-corruption and bribery, insider trading, and human rights put into practice by dynamic internal policies.

STANDARDS OF BUSINESS CONDUCT POLICY

Our governance framework is anchored by our Standards of Business Conduct Policy (the "Standards"), which applies to all entities within the Atlas group and their respective directors, officers, employees, contractors, and consultants, wherever located.

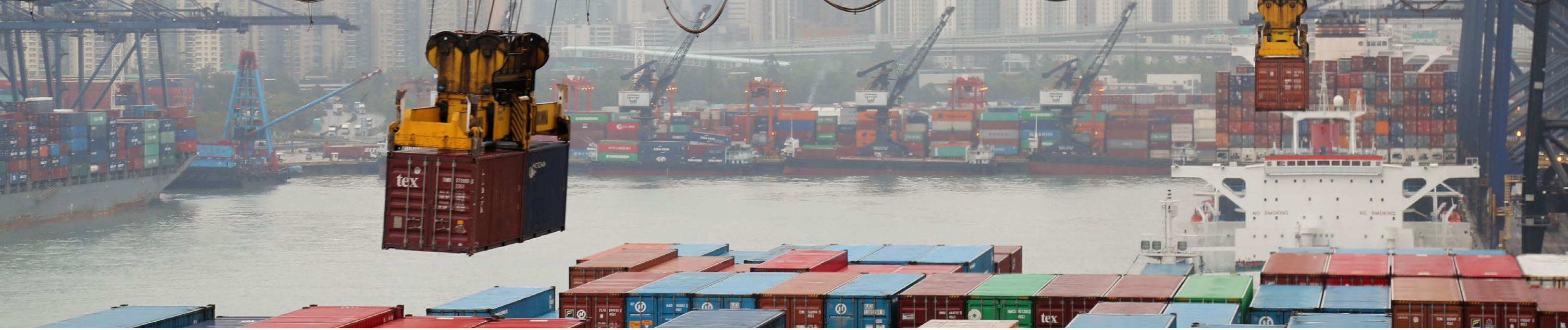
All onshore employees across all entities are required to certify compliance with our Standards, as well as other key policies, prior to commencement of employment and annually thereafter. 100% of onshore employees have signed the required annual recertification. Employees are also mandated to attend various governance seminars and complete online compliance training courses annually.

As we are a company that is committed to conducting business in an ethical and professional manner, we require all our vendors and business partners to either comply with Atlas' Standards or their own equivalent standards of business conduct. To ensure that Atlas is able to meet supplier due diligence requirements and effectively contribute to business accountability, we are working on enhancing our vendor in-take due diligence process that will better streamline our end-to-end procurement process.

Our Standards, as supplemented by other components of our governance framework highlighted below, illustrate Atlas' requirements and expectations relating to:

- compliance with all applicable laws, rules, regulations and policies
- honest and fair dealing with our stakeholders and each other
- managing conflicts of interest and personal behavior responsibly
- protecting the company's assets, resources and data
- protecting health, safety and the environment
- providing a positive work environment
- ensuring accuracy of books, records, and public disclosures

The Standards specify how a violation of the Standards will be managed and oblige employees who observe or become aware of an actual or potential violation to promptly notify their manager or a member of the Legal Department or report the violation anonymously through Atlas' whistleblower hotline. Ultimately management, under the Board's oversight, is responsible for ensuring our employees adhere to our Standards, and that they are held accountable for any violations.



HUMAN RIGHTS AND MODERN SLAVERY

Atlas is committed to preventing human trafficking and modern slavery and ascribes to UNSDG 8, which aims to:

- (i) eradicate forced labor, end modern slavery and human trafficking, and secure the prohibition and elimination of the worst forms of child labor, and;
- (ii) protect labor rights and promote safe and secure working environments for all workers

This commitment is reflected in our Standards and our Modern Slavery Act Statement, as well as our Ship Recycling Policy, pursuant to which we commit to engage only with recycling yards that demonstrate acceptable environmental and labor practices conforming to the UK Modern Slavery Act.

Atlas requires all personnel to conduct risk-based due diligence in respect of all significant third-party relationships to ensure, among other things, such parties comply with Atlas' zero-tolerance approach to modern slavery, and likewise requires such parties to take appropriate steps to prevent modern slavery in their own supply chains.

Atlas requires any Atlas personnel who knows of or suspects any modern slavery offenses to report such matters through our whistleblower hotline, or otherwise in accordance with our Standards.

In addition to the above, Atlas is committed to further developing and strengthening our modern slavery policies, training, and reporting. We aim to do so by reassessing the key areas of modern slavery risk for our business, ensuring that we have effective risk reviews, and updating our systems to better facilitate whistleblowing by all stakeholders.

Atlas also seeks to ensure equal opportunity in employment, personnel administration, wages, training, and promotion as part of our commitment to fair personnel treatment and does not tolerate harassment, or physical or mental abuse in the workplace.

ANTI-BRIBERY AND CORRUPTION POLICY

We have a zero-tolerance approach to bribery, including facilitation payments. We mandate all employees to complete anti-bribery and corruption ("ABC") training and certify their compliance with our ABC Policy annually. We also require Seaspan ship officers and certain operations personnel to have in-depth ABC training, made available by the Maritime Anti-Corruption Network.

Atlas believes honesty, integrity and ethical conduct are key values, and we have embedded this in our way of working with customers, suppliers, employees, shareholders and the communities in which we operate. As with the entirety of the policies in the Standards, we have implemented a requirement that our vendors and suppliers adhere to our Standards and our ABC Policy or their own policies, provided they are consistent with ours and equal in substance.

We identify and perform due diligence on high-risk counterparties to monitor their compliance with anti-bribery and corruption laws. This includes engaging third-party due diligence providers to conduct investigations on our behalf, where warranted.

In 2021 we engaged in a significant review of our ABC policies and procedures, including a review of our policies and procedures relative to the requirements of ISO 37001 Anti-Bribery Management Systems. While we have since reconsidered our goal to achieve ISO 37001 certification, with the results of these reviews we plan to update our policies and procedures as necessary or advisable, in furtherance of our commitment to continually evolve and improve upon our compliance policies and procedures.

Employees are strongly encouraged to raise any concerns regarding potential violations of our ABC policies and procedures or any other issues related to this topic with their managers or Atlas' legal team.

ETHICS HOTLINE

Ethical companies ensure proper checks and balances. Atlas has established a whistleblower hotline with an independent third party, that employees can use without fear of reprisals, to raise concerns anonymously regarding improprieties or violations of law, regulation or our policies. The hotline is available 24/7 on our websites and reports can be made in all languages used at Atlas. Through training and other available resources, we ensure that every employee is aware of the existence and purpose of the hotline.

Reports are received by the General Counsel, according to the nature of the complaint, who will conduct an independent investigation and report the results of that investigation to the Audit Committee of the Board. The Audit Committee is ultimately responsible for establishing procedures for the receipt, retention, treatment, and investigation of complaints. Our Compliance Reporting Policy mandates a systematic approach to the receipt, investigation, and resolution of complaints, thereby contributing to the identification of risks and development of improvements.

Any employee who, in good faith, reports what he or she believes to be a violation of laws, regulations, or our policies will not be subject to disciplinary action or other form of retaliation as a result of making such report.

INSIDER TRADING

We maintain a stringent personal trading policy. Employees, directors and officers of Atlas are prohibited from trading in Atlas securities while in possession of material, non-public information.

APPROACH TO COMPLIANCE

We ensure that all our operations and business conduct are in strict compliance with all applicable local and international regulations in each geographical location in which we operate. We ensure compliance by performing ongoing reviews and audits, which are carried out internally by our HR and audit teams. Atlas also engages external auditors and survey companies that carry out assessments and reviews of a wide range of corporate governance functions.

COLLECTIVE ACTION

Atlas believes that some sustainability challenges require joint action from stakeholders, including industry and regulatory authorities. Seaspan is a member of the Maritime Anti-Corruption Network ("MACN") and the UN Global Compact, and endorses the UNGC Social Development Goals. Atlas believes participation in these initiatives will keep us ahead of the curve on material risks and opportunities, thereby positively contributing to our ESG risk management.

The MACN is a global network working towards realizing the vision of a maritime industry free of bribery and corruption. Through the MACN, Seaspan has joined forces with other members of the shipping industry to share information and approaches, and to engage with local authorities and civil society to develop solutions beneficial to all parties, and realistic to implement. The core of the MACN collective action approach is that successful, lasting changes in the operating environment will take effect only if changes are enabled and supported by, and beneficial to, key stakeholders.

In MACN collective action projects, member companies unite with stakeholders, including port and customs authorities, NGOs and local governments to undertake root cause analyses and then implement a range of 'recommended actions' that tackle corruption in ports and across the maritime supply chain. UNSDG target 16.5 aims at substantially reducing corruption and bribery in all forms. Through Seaspan's membership with MACN, and through our diligent anti-corruption procedures, Atlas supports collective action to reduce corruption and bribery in all forms.



Annex 1: 2022 Industry Partnerships, Affiliations and Awards

Name

UN Global Compact	Participant	Atlas
Maritime Anti-Corruption Network	Member	Seaspan
Digital Container Shipping Association	Member	Seaspan
InterManager	Full Member	Seaspan
Container Ship Safety Forum	Board Member	Seaspan
North of England P&I Working Group	Full Member	Seaspan
US Department of Justice, Voluntary Environmental Compliance Program (VECP)	Partnership	Seaspan
Gulf of Guinea Declaration on Suppression of Piracy	Partnership	Seaspan
Ship Recycling Transparency Initiative (SRTI)	Member	Seaspan
Maersk McKinney Moller Centre for Zero Carbon Shipping	Strategic Partner	Seaspan
LR Accelerator Program Methane Abatement in Maritime (MAMII)	Founding Member	Seaspan
LR Accelerator Program Cargo Fire & Loss Innovation Initiative (CFLII)	Founding Member	Seaspan
TopTier JIP	Member	Seaspan

Certifications

Name

Class DNV - ISO 9001:2015, ISO 14001, ISO 45001	Certificate holder	Seaspan
ISM - Document of Compliance for Hong Kong, Malta, Bahamas and Marshall Island Flag state	Certificate holder	Seaspan

Annex 1: 2022 Industry Partnerships, Affiliations and Awards

Awards

Seajob Indian Anchor Award 2022 - Fastest Growing Company of the Year	Certificate holder	Seaspan
Maritime SheEO Conference 2022 - Best Company with Diversity Practices	Certificate holder	Seaspan
Samudra Manthan Awards 2022 - Safety, Health and Environment Company of the Year	Certificate holder	Seaspan
The ATPI - Marex International Women Empowerment Conference & Awards 2022 (IM-WECA) - Excellence in Promoting Development of Women	Certificate holder	Seaspan
HKMD "Together we sail" award - YM Warmth & YM Wholesome	Certificate holder	Seaspan
Liaison Group for the Shipping Community - Diamond Award	Certificate holder	Seaspan
The Mission to Seafarers - Seafarers Awards Seafarer's Award	Certificate holder	Seaspan
	Certificate of Appreciation	Seaspan
Port Of Vancouver - Cetacean Habitat and Observation (ECHO) Program		
Marine Money Deal of the Year Award Winner 2022 - Export Credit Agency Deal of the Year	Certificate holder	Seaspan

In 2022 Seaspan won the most awards in any single calendar year since 2001.

Annex 2: Sustainability Accounting Standards Board – SASB Standards

Marine Transportation Industry Standard – Disclosures & Accounting Metrics

Seaspan's SASB Reporting

Seaspan began reporting against the SASB Marine Transportation Industry Standards in 2022 and plans to continue the report and assessment moving forward. Find below our SASB Reporting for 2022.

TOPIC	INDICATOR	UNIT OF MEASURE	2022 DATA	CODE
1. Sustainability Disclosure Topics & Accounting Metrics				
Greenhouse Gas Emission	Gross global Scope 1 emissions	Metric tons (t) CO ₂ e	6,901,000 ⁶	TR-MT-110a.1
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction target, and an analysis of performance against those targets	Air Quality N/A	IMO Targets Page 36	TR-MT-110a.2
	(1) Total energy consumed, (2) percentage heavy fuel oil, (3) percentage renewable	Gigajoules (GJ), Percentage (%)	(1) 88,740,000 ^{1,6} (2) 94.7% (3) negligible	TR-MT-110a.3
	Average Energy Efficiency Design Index (EEDI) for new ships	Grams of CO ₂ per ton-nautical mile	8.13 ²	TR-MT-110a.4
Air Quality	Air emissions of the following pollutants: (1) NO _x (excluding N ₂ O), (2) SO _x , and; (3) particulate matter (PM)	Metric tons (t)	(1) 161,000 ⁶ (2) 18,000 ⁶ (3) 16,000 ⁶	TR-MT-120a.1

Annex 2: Sustainability Accounting Standards Board – SASB Standards

Marine Transportation Industry Standard – Disclosures & Accounting Metrics

TOPIC	INDICATOR	UNIT OF MEASURE	2022 DATA	CODE
Ecological Impacts	Shipping duration in marine protected areas or areas of protected conservation status	Number of travel days	Not Recorded. We are developing processes to capture this data and we expect to include it in future reports	TR-MT-160a.1
	Percentage of fleet implementing ballast water (1) exchange and (2) treatment (1) Number and (2) aggregate volume of spills and releases to the environment	Percentage (%)	(1) 3.3 % (2) 96.7%	TR-MT-160a.2
	(1) Number and (2) aggregate volume of spills and releases to the environment	Number, Cubic meters (m ³)	(1) NIL (2) NIL	TR-MT-160a.3
Employee Health & Safety	Lost time incident rate (LTIR)	Rate	We report LTIF ³ calculated in accordance with industry standards, including the containership safety forum	TR-MT-320a.1
Business Ethics	Number of calls at ports in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Number	NIL	TR-MT-510a.1
	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	Report currency	NIL	TR-MT-510a.2

Annex 2: Sustainability Accounting Standards Board – SASB Standards

Marine Transportation Industry Standard – Disclosures & Accounting Metrics

TOPIC	INDICATOR	UNIT OF MEASURE	2022 DATA	CODE
Accident & Safety Management	Number of marine casualties, percentage classified as very serious	Number, Percentage (%)	NIL	TR-MT-540a.1
	Number of Conditions of Class or Recommendations	Number	285 ⁴	TR-MT-540a.2
	Number of port state control (1) deficiencies and (2) detentions	Number	(1) 146 (2) NIL	TR-MT-540a.3
ACTIVITY METRIC	UNIT OF MEASURE	2022 DATA	CODE	
2. Activity Metrics				
Number of shipboard employees	Number	Onboard: 2803 On Leave: 2666 Total: 5469	TR-MT-000.A	
Total distance traveled by vessels	Nautical Miles (nm)	10,126,000 ⁶	TR-MT-000.B	
Operating days	Days	42,611	TR-MT-000.C	
Deadweight tonnage	Thousand deadweight tons	12,000 ⁶	TR-MT-000.D	
Number of vessels in total shipping fleet	Number	126 ⁵	TR-MT-000.E	
Number of vessel port calls	Number	7287	TR-MT-000.F	
Twenty-foot equivalent unit (TEU) capacity	TEU	1,085,000 ⁶	TR-MT-000.G	

¹ As per the standardized Lower Heating Values (LHV) for marine fuels.

² EEDI average from 7 vessels delivered in 2022.

³ On December 31, 2022 the LTIF was 0.17.

⁴ Only Condition of Class.

⁵ 5 vessels were sold in 2022 - 121 vessels on December 31, 2023.

⁶ All figures have been rounded to the nearest 1000.

Annex 3: Summary of 2022 Atlas Sustainability Goals and Progress

SCOPE	MATERIAL TOPIC	ATLAS' RESPONSE / GOAL	METRIC	PROGRESS / RESULT (AS OF END 2022)	
ENVIRONMENTAL	SEASPAN	Report fleet EEDI in 2022 Sustainability Report	gCO ₂ /dwt-mile	Achieved	
		Report fleet EEXI in 2023 Sustainability Report		Achieved	
		Report fleet CII (AER) in 2022 Sustainability Report		Achieved	
		Report CO ₂ emissions in 2022 Sustainability Report		Achieved	
	Other Air Pollution	Report fleet NO _x and SO _x air emissions in 2023 Sustainability Report	Tons	Achieved	
	Eco-systems and Biodiversity	Zero incidents of significant non-contained oil spills (significant non-contained oil spills = 5m ³)	Number of significant non-contained oil spills	Achieved – No incidents involving significant oil spill into water reported in the year 2022	
		Nil loss of containers overboard	Number of containers lost at sea	One (1) incident involving lost containers overboard in January 2022	
		Target to reduce the volume of plastic waste by 5% YoY	Liters	Achieved	
	APR	Climate Change and CO ₂ Emissions	Establish a baseline for CO ₂ e in 2021	Metric Tons	Achieved in 2021
			Dispose of 100% of the idle Reciprocating Power Modules (RPM) vs 2017 baseline in 2021	Disposition, as a % of total idle RPM	Achieved in 2021
Other Air Pollution		Establish a baseline for Total Fuel Consumed / Total kWh in 2021	GJ/kWh	Achieved in 2021	

Annex 3: Summary of 2022 Atlas Sustainability Goals and Progress

SCOPE	MATERIAL TOPIC	ATLAS' RESPONSE / GOAL	METRIC	PROGRESS / RESULT (AS OF END 2022)	
SOCIAL	ATLAS	Employee Welfare	Roll out Employee Value Proposition internally and externally in 2022	Achieved/not achieved	Achieved
		Non-discrimination	Roll out Non-Discrimination/High-Performance Framework across Atlas in 2022	Achieved/not achieved	Achieved
	SEASPAN	Personnel Safety	Reduce Lost Time Injuries Frequency and reduce overall injuries	Lost Time Injuries Frequency (LTIF) rate	Achieved
		Employee Welfare	Timely relief and discharge of Seafarers	Percentage of seafarers relieved within their contract terms	Achieved
			Achieve a minimum of 95% retention rate for Seafarers	% Retention	Achieved
	APR	Personnel Safety	Reduce Lost Time Injuries frequency and reduce overall injuries	Lost Time Injuries Rate (LTIR)	Achieved

Annex 3: Summary of 2022 Atlas Sustainability Goals and Progress

SCOPE	MATERIAL TOPIC	ATLAS' RESPONSE / GOAL	METRIC	PROGRESS / RESULT (AS OF END 2022)	
GOVERNANCE	ATLAS	Anti-Corruption & Ethics	Update and strengthen our Anti-Bribery and Corruption Policy and procedures on the basis of our in-depth review.	Achieved/not achieved	Achieved
		Supplier Code of Conduct	Require all vendors (commencing 2021) to either have their own code of conduct or similar compliance and ethics policy or, in the absence of such, agree to abide by Atlas's Standards of Business Conduct Policy.	Percentage of vendors in compliance	Achieved - 100% compliance in 2022
	Compliance Certification & Training	Require all new hires to acknowledge that they have read our Standards of Business Conduct Policy and other relevant policies and to agree to comply with them and obtain annual certification of same by all Atlas personnel each Q4.	Percentage compliance	Achieved - 100% compliance in 2022	
		Require all Atlas personnel to take compliance training annually.	Percentage compliance	Achieved - 100% compliance in 2022	
	Human Rights & Modern Slavery Act	Conduct human rights risk assessment of supply chains against Modern Slavery Act within 2022	Percentage alignment with Modern Slavery Act	Achieved	

Annex 3: 2023 Atlas ESG Goals and Metrics

SCOPE	MATERIAL TOPIC	2023 GOALS	METRIC
ENVIRONMENTAL	SEASPAN	Climate Change and CO ₂ Emissions	Report verified Fleet Carbon Intensity (EEOI) g(CO ₂) / [tons(cargo) x NM]
			Report verified Scope 1 GHG emissions CO ₂ e tons/year
	Other Air Pollution	Report verified fleet NOx and SOx air emissions Tons/year	
	Eco-systems and Biodiversity	Zero incidents of significant non-contained oil spills Number of significant non-contained oil spills	
		Nil loss of containers overboard Number of containers lost at sea	
		Target to reduce the volume of plastic waste by 5% YoY Litres/operating days	
	APR	Climate Change and CO ₂ Emissions	20% of new fleet capacity to be of lower emission technology over the next 3 years % of new fleet capacity
Eco-systems and Biodiversity		Report oil spills released to the environment Litres	

Annex 3: 2023 Atlas ESG Goals and Metrics

SCOPE	MATERIAL TOPIC	2023 GOALS	METRIC
SOCIAL	ATLAS	Non-discrimination	Establishment of future priorities and goals. Deliver education sessions in 2023 as a foundation for growing an inclusive and diverse workplace while maintaining a performance-based culture Achieved/not achieved
		Personnel Safety	Zero fatalities Achieved/not achieved
	SEASPAN	Personnel Safety	Reduce Lost Time Injuries frequency and reduce overall injuries YoY Lost Time Injuries Frequency (LTIF) rate
		Employee Welfare	97.5% Timely relief and discharge of Seafarers Percentage of seafarers relieved within their contract terms
			Maintain a minimum of 95% retention rate for Seafarers % Retention
	APR	Personnel Safety	Achieve Lost Time Injury Rate (LTIR) below 0.6 Lost Time Injuries Rate (LTIR)
GOVERNANCE	ATLAS	Anti-Corruption & Ethics	Further reinforce our Anti-Bribery and Corruption Policy and procedures and maintain alignment with Atlas business profile and best practices Achieved/not achieved
		Supplier Code of Conduct	Require all vendors (commencing 2021) to either have their own code of conduct or similar compliance and ethics policy or, in the absence of such, agree to abide by Atlas's Standards of Business Conduct Policy Percentage of vendors in compliance
		Compliance Certification & Training	Require all Atlas personnel to take compliance training annually Percentage compliance
		Human Rights & Modern Slavery Act	Broaden our 3rd party diligence procedures to include Modern Slavery Act elements Achieved/not achieved

Annex 4: 2022 Stakeholder Engagement Table

Stakeholder Group	Engagement Method and Frequency	Topics and Concerns Raised	Atlas Response
Customers Seaspan	<ul style="list-style-type: none"> - Daily communication by email telcon - Face-to-face customer meetings - Twice yearly customer satisfaction surveys - Customer concerns logged (via Asana) and closed out through established process maps. - We are also closely monitoring their stakeholder alignment / corporate strategy statements in order to position our responses in a most proactive collaborative fashion (as evidenced by SSW being awarded ONE's Sapphire award two years running as best in class Owners 	<ul style="list-style-type: none"> - Vessel efficiencies, including hull performance, cargo loading optimization - Environmental regulations and intended responses - Improving port call turnaround times - Newbuilding delivery alignment - Business opportunity communication 	<ul style="list-style-type: none"> - Full close out of customer enquiries/complaints. - Info sharing regarding vessel upgrades to improve cargo / fuel efficiencies, and upcoming environmental regulatory compliance, including solution proposals for EEXI/CII challenges. - Develop customer-oriented solutions for projects delivery and business opportunity
Customers APR	<ul style="list-style-type: none"> - Daily communication by email / telcon - Face-to-face customer meetings - Quarterly and/or Annual Customer Business Reviews 	<ul style="list-style-type: none"> - Community Engagement - Timely Communications on Operations Performance to include where applicable but not limited to fuel consumption, power factor, emissions and heat rate 	<ul style="list-style-type: none"> - Provide Technology Specific Performance Data - Implement Community Service Programs - Provide communications and data per the agreed processes
Employees Atlas	<ul style="list-style-type: none"> - Annual Employee Engagement Survey - Onboarding/stay interviews: Onboarding orientation is done on Day 1 for every new joiner in the company; stay interviews/check-ins are done during the new joiner probation report completion. The new hire survey is done quarterly (beginning Q1 2023) - Internal online intranet - Programs: Monthly Lunch and Learn sessions for team building; Quarterly New Joiner lunches welcoming new joiners to the company and providing internal networking opportunities. Quarterly town halls, departmental town halls, Finance biweekly communication, weekly team meetings, and employee engagement champion role to be established in Q2 2023. Semi annual manager training, goal setting training annually - Internal Benevolent Fund with corporate matching for employees and families impacted by crises 	<ul style="list-style-type: none"> - Training and development - Equal opportunity - Semi-annual formal employee appraisals 	<ul style="list-style-type: none"> - Enhanced of Health and Wellness Programs - Expanded of Leadership Development Programs - Semi Annual manager training - Goal alignment training - Employee engagement champions - Continual process improvement to simplify work - Staffing in appropriate regions for workloads - System implementations to automate workflows - Off shoring of work to centralize repeatable, simple task

Annex 4: 2022 Stakeholder Engagement Table

Stakeholder Group	Engagement Method and Frequency	Topics and Concerns Raised	Atlas Response
Shareholders Atlas	<ul style="list-style-type: none"> - Quarterly earning call - Annual investor day - Press release - Investor meetings 	<ul style="list-style-type: none"> - Implications of IMO regulations on our business - Plans to transition to lower carbon or carbon-neutral fuels 	<ul style="list-style-type: none"> - Commitment to increased disclosure and impact on costs - Disclosure of projects and technology to reduce carbon emissions
Suppliers Seaspan	<ul style="list-style-type: none"> - Corresponding email exchange with selected suppliers (ongoing) - Sustainability Report (annually) 	<ul style="list-style-type: none"> - Operational matters and business issues 	<ul style="list-style-type: none"> - Ensured suppliers agreed to Supply Chain guidelines before engaging them.
Suppliers APR	<ul style="list-style-type: none"> - Corresponding email exchange with selected suppliers (weekly basis) 	<ul style="list-style-type: none"> - HSE Contractor compliance (where applicable) - Operational matters and business issues 	<ul style="list-style-type: none"> - Ensure suppliers are screened via our EHS portal for the particular service they provide, especially those involved in high-risk activities - Ensure suppliers agree to Supply Chain guidelines before engaging them
Local Communities	<ul style="list-style-type: none"> - In-person events - Annual charitable donations to non-profit organizations - Annual and ad-hoc 	<ul style="list-style-type: none"> - Health and Safety, Mental Health - Health, poverty 	<ul style="list-style-type: none"> - Annual corporate charitable donations to local and industry Non-Profit Organizations - Local community initiatives (blood donation drives, building construction, student/athlete support)

Annex 5: Sustainable Financing

Update on Sustainable Financing

We provide annual updates on the KPIs for each of our outstanding Sustainable Financings; the reports, which are assured by KPMG, are available on our website:

seaspancorp.com/sustainable-financings

An update on these KPIs is also included below:

SEASPAN SENIOR UNSECURED 6.5% NOTES DUE 2024

Statement of KPI performance as of December 31, 2021:

Description	Amount
Binding commitments toward Alternative Fuel Source Capex target	At least \$200mn
Binding commitments toward Alternative Fuel Source Capex	>\$200mn
KPI Status	Met

SEASPAN SENIOR UNSECURED 6.5% NOTES DUE 2026

Statement of KPI performance as of December 31, 2021:

Description	Amount
Binding commitments toward Alternative Fuel Source Capex target	At least \$200mn
Binding commitments toward Alternative Fuel Source Capex	>\$200mn
KPI Status	Met

SEASPAN SENIOR UNSECURED 5.5% BLUE TRANSITION NOTES DUE 2029

Use of Proceeds Target	\$750,000,000.00
Spend to Date on Eligible Projects	Amount
10x 15K TEU LNG Dual Fuel (Announced February 2021)	\$459,603,400.00
15x 7K TEU LNG Dual Fuel (Announced July & September 2021)	\$181,898,650.00
Total Spend to Date (as of December 31, 2022)	\$641,502,050.00
Remaining Spend	\$108,497,950.00
Target Status	In Progress

Note: additional details are available in their respective Sustainable Financing Reports on our website.



STATEMENT OF FACT

Company name:	SEASPAN CORPORATION
Subject:	ESG Verification
Version No.:	1
Assessment date:	2023-07-06

THIS IS TO STATE THAT

DNV Maritime Advisory has reviewed and assessed the methodology applied by Seaspan Corporation to collect and process data to derive key performance indicators related to energy efficiency and emissions to air of the vessels owned by Seaspan Corporation.

DNV assess the methodology and data used for the calculation of energy efficiency metrics and emissions to air in Seaspan's ESG reporting to be appropriate and in line with industry standards.

Based on our professional in-depth review and assessment we conclude that:

- 1) **Total CO₂ and CO₂-eq. emissions:** Total emissions of the vessels owned by Seaspan Corporation in 2022 was 6.79 million metric tonnes CO₂, equal to 6.90 million metric tonnes of CO₂ equivalents.
- 2) **Total SO_x, NO_x and PM10 missions:** Total SO_x emissions from Seaspan vessels amounted to 0.02 million metric tonnes in 2022. Total NO_x emissions from Seaspan vessels amounted to 0.16 million metric tonnes in 2022. Total PM10 emissions from Seaspan vessels amounted to 0.02 million metric tonnes in 2022.
- 3) **EEOI (Energy Efficiency Operational Indicator):** The average EEOI of the fleet is 12.37 gCO₂/tonne-mile in 2022.
- 4) **AER (Annual Efficiency Ratio):** Data and methodology applied by Seaspan Corporation to calculate the Annual Efficiency Ratio (AER) of the vessels owned are in line with the methodology defined in the Poseidon Principles. The average AER has been calculated to be 6.83 gCO₂/deadweight-mile in 2022.
- 5) **EEXI and EEDI:** The straight average EEXI of the vessels owned by Seaspan Corporation by the end of 2022 was 11.89 gCO₂/tonne-mile. The straight average EEDI of the vessels owned by Seaspan Corporation by the end of 2022 was 9.23 gCO₂/tonne-mile. The fleet weighted average EEXI of the vessels owned by Seaspan Corporation is 10.72 gCO₂/tonne-mile. The fleet weighted average EEDI of the vessels owned by Seaspan Corporation is 9.17 gCO₂/tonne-mile.

Furthermore, we have calculated the alignment with acknowledged benchmarks:

- 6) **Poseidon Principles CA (Climate Alignment):** In 2022, the average climate alignment of the fleet owned by Seaspan Corporation was +1.82%, including the 5 sold vessels (measured against trajectory values for 2022).
- 7) **IMO CII (Carbon Intensity Indicator):** The fleet owned by Seaspan Corporation has the following ratings (based on 2022 AER values of 121 vessels in the fleet, measured against the 2022 requirements): A=11.6%, B=30.6%, C=38.0%, D= 13.2%, E=6.6%

Issued in Høvik, 06th July 2023

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