



PROCEDURE FOR COMPLAINTS

REGARDING ACCOUNTING MATTERS

I. Statement of Principles

The Audit Committee (the "Committee") has adopted the following procedures (the "Policy") for (i) the receipt, retention, and treatment of complaints received by Seaspan Corporation (the "Corporation") regarding accounting, internal accounting controls, auditing matters ("Accounting Matters"); and (ii) the confidential, anonymous submissions by employees of concerns regarding questionable accounting or auditing matters.

Any employee of the Corporation may submit a good faith complaint regarding Accounting Matters pursuant to this Policy without fear of dismissal or retaliation of any kind.

The Corporation is committed to achieving compliance with all applicable laws, rules, regulations, standards and policies, including securities laws and regulations, accounting standards, accounting controls and audit practices. The Committee will oversee treatment of employee concerns in this area.

The Corporation will create and post on its website designated mail and e-mail addresses and a telephone number for receiving complaints regarding accounting, internal accounting controls or auditing matters.

II. Scope of Matters Covered by These Procedures

These procedures cover employee complaints relating to any questionable Accounting Matter, including, without limitation, the following:

- fraud or deliberate error in the preparation, evaluation, review or audit of any of the Corporation's financial statements;
- fraud or deliberate error in the recording and maintaining of the Corporation's financial records;
- deficiencies in or noncompliance with the Corporation's internal accounting controls;
- misrepresentation or a false statement to or by a senior officer or accountant regarding a matter contained in the Corporation's financial records, financial statements or audit reports; and
- deviation from full and fair reporting of the Corporation's financial condition.

III. Receipt of Employee Complaints

1. Employees with concerns regarding Accounting Matters may report their concerns to counsel for the Corporation or the Chair of the Committee (the "Designated Recipient"), by mail as follows:

Chair of the Audit Committee
Personal & Confidential
Seaspan Corporation

c/o 2600-200 Granville Street

Vancouver, BC V6C 1S4

2. In addition, employees may forward complaints on a confidential or anonymous basis by calling or e-mailing our compliance hotline as follows:

- Compliance hotline telephone number:
(604) 638-2624
- Compliance hotline e-mail address:
ethics_hotline@seaspancorp.com

IV. Treatment of Complaints

Upon receipt of a complaint, the Designated Recipient will (i) determine whether the complaint actually pertains to Accounting Matters and (ii) when possible, acknowledge receipt of the complaint to the sender. If the Corporation's counsel receives a complaint that pertains to Accounting Matters, she/he will provide the details of such complaint to the Chair of the Committee.

Complaints relating to Accounting Matters will be reviewed under the Committee's oversight by the Corporation's counsel or such other persons as the Committee determines to be appropriate. Confidentiality will be maintained to the fullest extent possible, consistent with the need to conduct an adequate review. The Committee may retain outside counsel or other advisors to participate in any part of the process of resolving a complaint.

The Corporation will not discharge, demote, suspend, threaten, harass or in any manner discriminate against any employee in the terms and conditions of employment based upon any lawful actions of the employee with respect to good faith reporting of complaints regarding Accounting Matters or otherwise as specified in Section 806 of the Sarbanes-Oxley Act of 2002.

V. Reporting and Retention of Complaints and Investigations

Each complaint will be tracked and handled by the Designated Recipient at the direction of the Committee.

VI. Amendments

The Committee shall review the Policy annually and may amend it at any time, consistent with requirements of applicable laws, rules and regulations.

July 24, 2010