



**SEASPAN CORPORATION**  
**Hiring Guidelines for Independent Auditors' Employees**  
**Amended April 26, 2019**

The Audit Committee has adopted the following guidelines regarding the hiring by Seaspan Corporation and its subsidiaries (the "Corporation") of employees or former employees of its independent auditor. For the purposes of these guidelines, the independent auditors' employees shall include any partner, director, manager, staff, advising member, reviewing actuary, reviewing tax professional and any other person having the responsibility for providing audit assurance to the independent auditors in any way for the audit of the Corporation's financial statements. Audit assurance includes all work that results in the expression of an opinion on financial statements. The purpose of these guidelines is to ensure that the Corporation does not take an employment action that would impair the independence of the independent auditor.

1. No current partner, principal, shareholder or professional employee of the independent auditor shall be hired by the Corporation.
2. No member of the independent auditors' audit team shall be hired by the Corporation in a financial reporting oversight role for a period of two years following his or her association with the audit. The Audit Committee may authorize a shorter "cooling off" period if permitted under Rule 2-01 of Securities and Exchange Commission ("SEC") Regulation S-X. The term "audit team" includes any partner, principal, shareholder and professional employee of the independent auditor having responsibility for providing audit, review, or attest services to the Corporation (including consulting with others on the audit engagement team regarding technical or industry-specific issues, transactions or other matters pertaining to the Corporation), except that for purposes of these guidelines only, personnel other than the lead and concurring partners who provided less than ten hours of services to the Corporation during the applicable period are not considered members of the audit team. The term "financial reporting oversight role" means a role in which a person is in a position to or does exercise influence over the contents of the financial statements or anyone who prepares them, such as when the person is a member of the board of directors or similar management or governing body, chief executive officer, president, chief financial officer, chief operating officer, general counsel, chief accounting officer, controller, director of internal audit, director of financial reporting, treasurer, or any equivalent position. In addition to the "cooling off" period, the former employee of the independent auditor cannot be receiving a pension from the independent audit firm that is tied to the firm's revenues or profits.
3. The Corporation shall not employ in an accounting role or financial reporting oversight role any former independent auditor employee if she or he (a) is in a position to influence the independent auditor's operations or financial policies or (b) has a continuing financial interest in, or a financial arrangement (other than (i) a "permitted fixed payment plan," as defined in SEC Regulation S-X, or (ii) an immaterial arrangement in the case of a former employee who was not a partner, principal or shareholder of the independent auditor and who has been

- disassociated from the accounting firm for more than five years) with, the independent auditor.
4. No former employee of the independent auditors shall sign an SEC filing on behalf of the Corporation for five years following termination of employment with the independent auditors.
  5. No former employee of the independent auditor shall be named an officer of the Corporation for three years following termination of employment by the independent auditors.
  6. The Audit Committee must approve all executive level and higher hires from the independent auditors.
  7. The Corporation shall not hire the spouse, spousal equivalent, parent, dependent, nondependent child or sibling of any "covered person" (as defined in Rule 2-01(f)(11) of SEC Regulation S-X) of the independent auditor in an accounting role or a financial reporting oversight role with the Corporation.
  8. The Corporation will not employ any other individual whose employment is prohibited by, or violates, the terms of the engagement letter signed by the Corporation with the independent auditors.
  9. No former partner of the independent auditor shall be hired by the Corporation, regardless of her or his membership on the audit engagement team, for a period of three years following his or her resignation or retirement from that position and must not maintain a capital balance with the independent audit firm.

### **Exceptions**

As provided in Rule 2-01(c)(2)(iii)(B)(2) of Regulation S-X, these guidelines shall not be applicable to (a) individuals employed by the Corporation as a result of a business combination between an entity that is also an audit client of the independent auditor and the Corporation, provided that employment was not in contemplation of the business combination and the Audit Committee is aware of the prior employment relationship or (b) individuals employed by the Corporation due to an emergency or other unusual circumstance, provided that the Audit Committee determines that the relationship is in the best interest of the stockholders.

### **General Administrative Matters**

The Audit Committee shall review these guidelines annually to evaluate whether any amendments are necessary to comply with applicable internal policies or any legal or regulatory requirements. The Corporation's Chief Financial Officer shall be responsible for disseminating these guidelines annually to: (a) the finance management team at the Corporation, (b) the Corporation's Chief Human Resources Officer, (c) the Corporation's General Counsel and (d) the lead engagement partner of the independent auditor.



The chief financial officer of Seaspan Corporation shall report annually to the Audit Committee with respect to any hire the Corporation has made from the independent auditor during the preceding year.