

Atlas Corp. 2024 SUSTAINABILITY REPORT



ATLAS
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About This Report

Atlas Corp. is proud to issue our fifth annual Sustainability Report. The report covers activities of our subsidiary Seaspn Corporation, including Seaspn Ship Management Ltd. and Seaspn Crew Management India Private Ltd., over the period of January 1, 2024 to December 31, 2024. 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.

In 2024, Atlas Corp. has undertaken the divestiture of APR Energy. Consequently, this report covers only Seaspn Corporation whereas past reports have included Seaspn Corporation and APR Energy.

Contact

We aim to continuously improve transparency and information around our ESG initiatives. Suggestions for improvement are welcome at Atlas. To help us improve, we would appreciate your feedback at: sustainability@atlascorporation.com

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MESSAGE FROM PRESIDENT & CEO

Dear Stakeholders,

I am pleased to present the 2024 Sustainability Report for Atlas Corp.

This year’s report reflects our continuous progress we’ve made in advancing our ESG initiatives—progress that has been driven by cross functional teams through the collective efforts of our entire organization. With the steadfast support of our Board of Directors and the active engagement of our stakeholders, we continue to embed sustainability into the core of our strategy and operations.

Our flagship business, Seaspan Corporation, remains the leader in the maritime industry, consistently setting benchmarks in performance, innovation, and responsible stewardship. At Atlas, sustainability is not just a commitment—it is a fundamental part of how we operate every day. Our approach is grounded in integrity, long-term thinking, and a clear focus on delivering enduring value.

This report outlines the key issues shaping our industry and business, highlights our performance, and details our ongoing efforts in the following areas:

- Energy, Climate Change and Greenhouse Gas Emissions
- Air Pollution
- Biodiversity and Ecosystems
- Occupational Health and Safety
- Fair Working Conditions
- Ethical Business Conduct
- Value Chain Governance

Through innovation, strategic partnerships, and a relentless pursuit of excellence, we are driving sustainable growth and reinforcing our leadership position. We recognize that continuous improvement is essential, and we welcome your feedback on this report and our ESG journey.

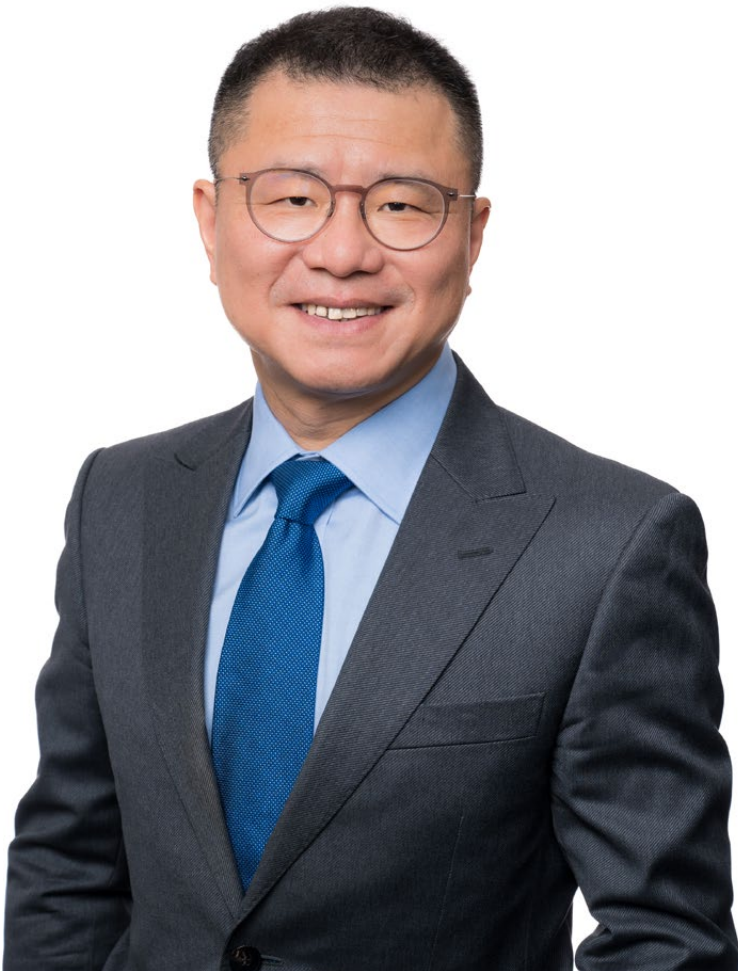
Together, we will continue to raise the bar—leading Seaspan and the broader industry toward a more sustainable future.

Thank you all for your continued support and trust.

Sincerely,

Bing Chen

President and CEO
Atlas Corp.



ABOUT ATLAS

Atlas Corp. is a leading global asset management company, differentiated by its position as a best-in-class owner and operator with a focus on deploying capital to create sustainable shareholder value. 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 maritime assets.

VISION

Lead the Industry: We strive to be the leading independent maritime asset owner and operator, creating value through all market cycles and delivering sustainable growth.

MISSION

Grow with Quality: We grow our position as the leading independent maritime asset owner and operator, by providing operational excellence through safe, reliable, and economical services to our customers.

VALUES

SAFETY



Safety is who we are and what we do.

OWNERSHIP



We care and always hold ourselves accountable.

DETERMINATION



Our grit and resilience make the impossible possible.

COLLABORATION



We help each other succeed.

PERFORMANCE

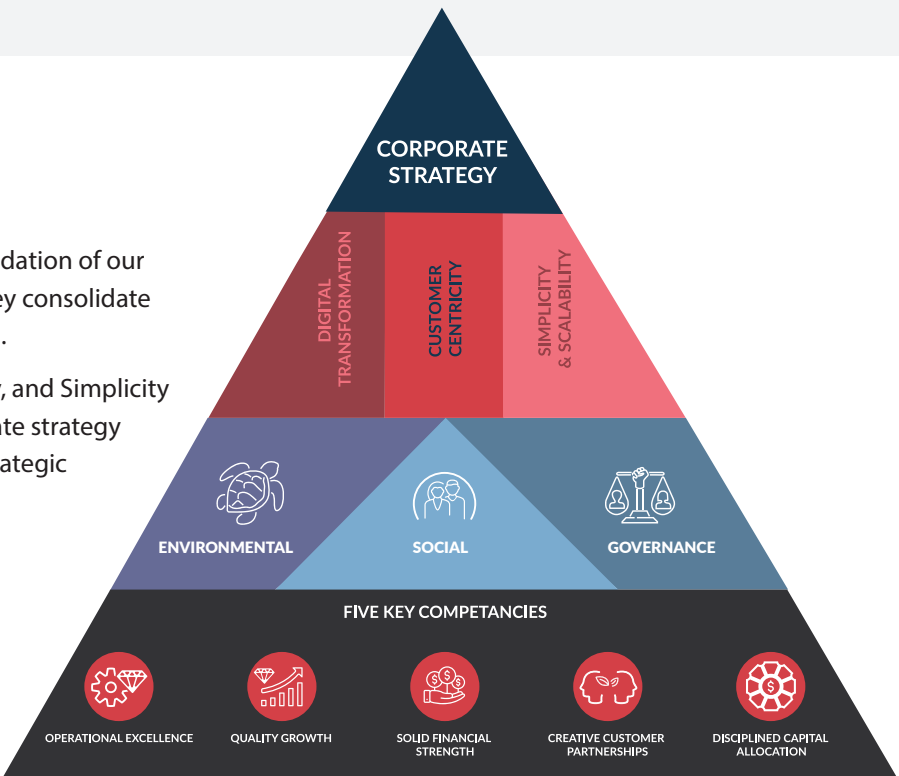


We lead by our actions, and we let the results speak for themselves.

CORPORATE STRATEGY

Atlas’ Five Key Competencies form the foundation of our corporate strategy and, in combination, they consolidate our integrated operating model at Seaspan.

Digital Transformation, Customer Centricity, and Simplicity and Scalability are the pillars of our corporate strategy with ESG principles embedded in all our strategic objectives and business operations.



ATLAS SUBSIDIARY –
SEASPAN CORPORATION



Seaspan was founded in Vancouver, B.C. in 2000.

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.

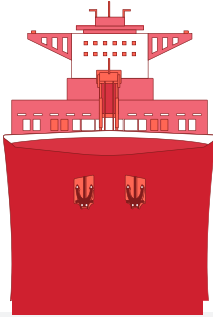
Our reach includes shore-based teams in Copenhagen, Hamburg, Hong Kong, Marseille, Mumbai, Singapore, Shanghai, Taiwan, and Vancouver. Seaspan provides major shipping liners with alternatives to vessel ownership by offering long-term leases on large, modern vessels combined with industry-leading ship management services.

As the largest independent owner of containerships, Seaspan recognizes its responsibility to be a good corporate citizen and strives to embed ESG considerations into every stage of its ship development, operations, and recycling.

SEASPAN AT A GLANCE (as of December 31, 2024)			
TOTAL FLEET: 223 vessels ¹		~2.3mn TEU ¹	
36 newbuild vessels under construction		Adjusted EBITDA \$1.7 billion	
\$26.1 billion gross contracted cash flow ¹		~6 years average age of vessels ^{1 2}	
~9 years average remaining lease period ^{1 2}		16% market share of global chartered fleet ³	
3 offices (Vancouver, Mumbai, and Hong Kong)		~7,050 employees	



2.3Mn TEU¹
Twenty-Foot Equivalent Unit Capacity



223
Vessels in 2024¹



~7,050
Shore and Seafaring Employees

1. As of December 31, 2024, pro-forma for undelivered newbuilds
2. Weighted by TEU
3. Alphaliner Monthly Monitor February 2025 – on a TEU basis, based on fully-delivered Seaspan fleet and fully-delivered leased cellular fleet, including chartered orderbook



PARTNERSHIPS, MEMBERSHIPS AND ASSOCIATIONS



2024 HIGHLIGHTS OF RECOGNITIONS AND CERTIFICATIONS



Excellence in Gender Diversity –
Marex Maritime Women's Empowerment Award

Safety, Health, and Environment (SHE) Company of the Year –
11th International Samudhra Manthan Awards

Seafarer workplace Diversity Award –
Maritime SheEO Conference

Best Employer Container Fleet –
Sea jobs India Anchor Awards

Green 4Sea Sustainability Award 2024

Safety Excellence Award – Industry Best Practices –
TIM Naval Connection

Ship-owner Manning Company of the Year –
11th International Samudra Manthan Awards

ATLAS' APPROACH TO SUSTAINABILITY

Atlas creates long term value. Driven by our commitment to designing and operating the safest, most efficient, and future-proof vessels, sustainability is inherently integrated into our business practices.

WE SUPPORT



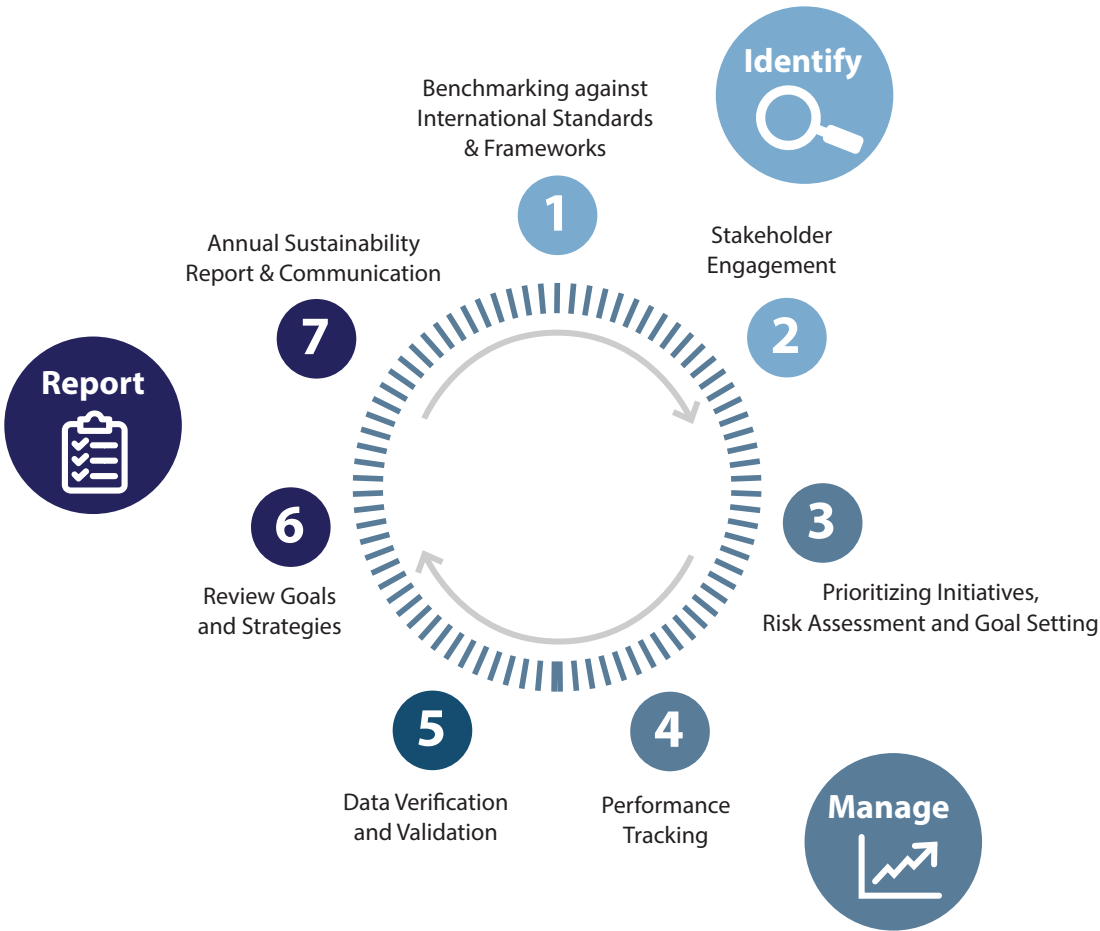
Atlas became a participant of UNGC in 2021.

Since 2018, we have taken steps to enhance our commitment to sustainability by adopting a more structured approach. We have mapped our business impacts to the United Nations Sustainable Development Goals (UNSDG) and actively sought guidance from international principles, such as the United Nations Global Compact (UNGC), to identify opportunities and potential areas of improvement. From this foundation, we developed our ESG Program, including initiatives for implementation.



ANNUAL SUSTAINABILITY MANAGEMENT CYCLE

Atlas recognizes the importance of staying current and informed on sustainable best practices as they develop and evolve. Establishing an annual sustainability management cycle enables us to strengthen the ownership and accountability of responsible teams and evaluate the design and implementation of ESG initiatives in a timely and efficient way. It encompasses three core action areas: **identification, management, and reporting.**



Identify

Benchmarking and Materiality Assessment

Materiality assessments and benchmarks are scheduled every three years or as needed. However, all material topics are reviewed annually to adjust our focus based on business outcomes or changes in importance.

In 2024 we worked with an external consultant to conduct impact, risk and opportunity (IRO) analysis and double materiality assessment.

Stakeholder Engagement

A key part of our approach to sustainability is engaging with our stakeholders and being responsive and accountable to their concerns. Through these engagements, we better understand our stakeholders' needs, expectations, and concerns. We work to address all feedback and look for collaborative ways to achieve shared objectives.

Stakeholder engagement takes place throughout the year, both formally and informally, through various channels.

See our 2024 Stakeholder Engagement Table in Annex IV.

Manage

Prioritizing Initiatives, Assessing Risks and Setting Goals

Based on the materiality assessment results, topics are managed for risks and opportunities, strategies and goals setting, and key performance indicator (KPI) monitoring. ESG goals are embedded into Atlas’ overall performance management structure, with each business function accountable for its own goals.

Performance Tracking

Tracking the progress of our goals and presenting a reliable set of historic and current performance data allow stakeholders to evaluate our performance over time and against our commitments. Furthermore, it fosters transparency, ensures regulatory compliance, and promotes a positive corporate culture. Our ESG Implementation Team tracks progress of the goals and provides updates to the ESG Council and Board of Directors on a quarterly basis.

Verification and External Assurance

Det Norske Veritas (DNV) Maritime Advisory reviews and assesses our methodology to collect and process data for key performance indicators related to energy efficiency and emissions from the company’s vessels. Furthermore, the company’s internal quality assurance, controls, and processes assist us in ensuring the reliability and accuracy of the data and information provided in this report.



Report

Sustainability Reporting Standards and Frameworks

We report on material issues that reference recognized reporting frameworks. In this Sustainability Report, we have used the Global Reporting Initiative (GRI) and Sustainability Accounting Standards Board (SASB) reporting frameworks as a guide to determine the report’s content and relevance in terms of materiality, stakeholder inclusiveness, sustainability context, and clarity.

We continue to seek improvements by taking guidance from the Task Force on Climate-related Financial Disclosures (TCFD) framework and building capacity for International Sustainability Standards Board (ISSB) based on the expectations of our stakeholders.

In addition to the topics identified as the most impactful and financially material, we also report on elective subjects for reasons disclosed herein.

OUR MATERIAL TOPICS

In 2024, Seaspan conducted a double materiality assessment introduced by the Corporate Sustainability Reporting Directive (CSRD) to evaluate materiality from both an impact and financial perspective. We engaged a diverse group of stakeholders, including customers, suppliers, seafarers, and our internal finance and operations teams, through research, surveys, and interviews. Participants assessed sustainability topics over the short, medium, and long term, and topics that are rated material in both perspectives are reviewed and validated by our ESG Council.

The resulting list of material topics closely aligns with our previous assessments. Noteworthy observations include: 1) growing awareness of Energy, Climate Change, and GHG emissions and Occupational Health and Safety; and 2) a notable similarity in the prioritization of impacts perceived from an external (outside-in) and internal teams (inside-out) perspective, suggesting a strong alignment between sustainability and business operations.

Seaspan’s material topics are highlighted below and detailed in the following sections.

Top Material Topics	
Energy, Climate Change and GHG	 <p>Physical risks and transition risks can directly impact vessel operations and decarbonization efforts can strengthen our market position and enhance long-term profitability.</p>
Air Pollution	 <p>Pollutants emitted during vessel operations, including SOx and NOx.</p>
Biodiversity and Ecosystem	 <p>Impacts to all life below and around water. Operations can create direct impact from improper management of waste released to sea, loss of containers, underwater noise; and navigation through marine protected areas.</p>
Occupational Health & Safety	 <p>Ensuring a safe workplace and operations, as well as improving the physical and mental health of both onshore employees and seafarers.</p>
Fair Working Conditions	 <p>Ensuring the rights and interests of workers are protected in the workplace. This includes the absence of forced labour, decent work hours, employees benefits, and having feedback channels between management and employees.</p>
Ethical Business Conduct	 <p>Refers to the governance and broader policies that are in place. It touches upon the aspects of corporate culture, whistle-blowing system, management of supplier relationships, prevention of corruption, and data protection.</p>
Value Chain Governance	 <p>Refers to the management of impacts, risks, and opportunities around ESG in the value chain. This can include collaborating with suppliers and customers to reduce climate change impact, pollution and to improve the working conditions of workers in the value chain.</p>

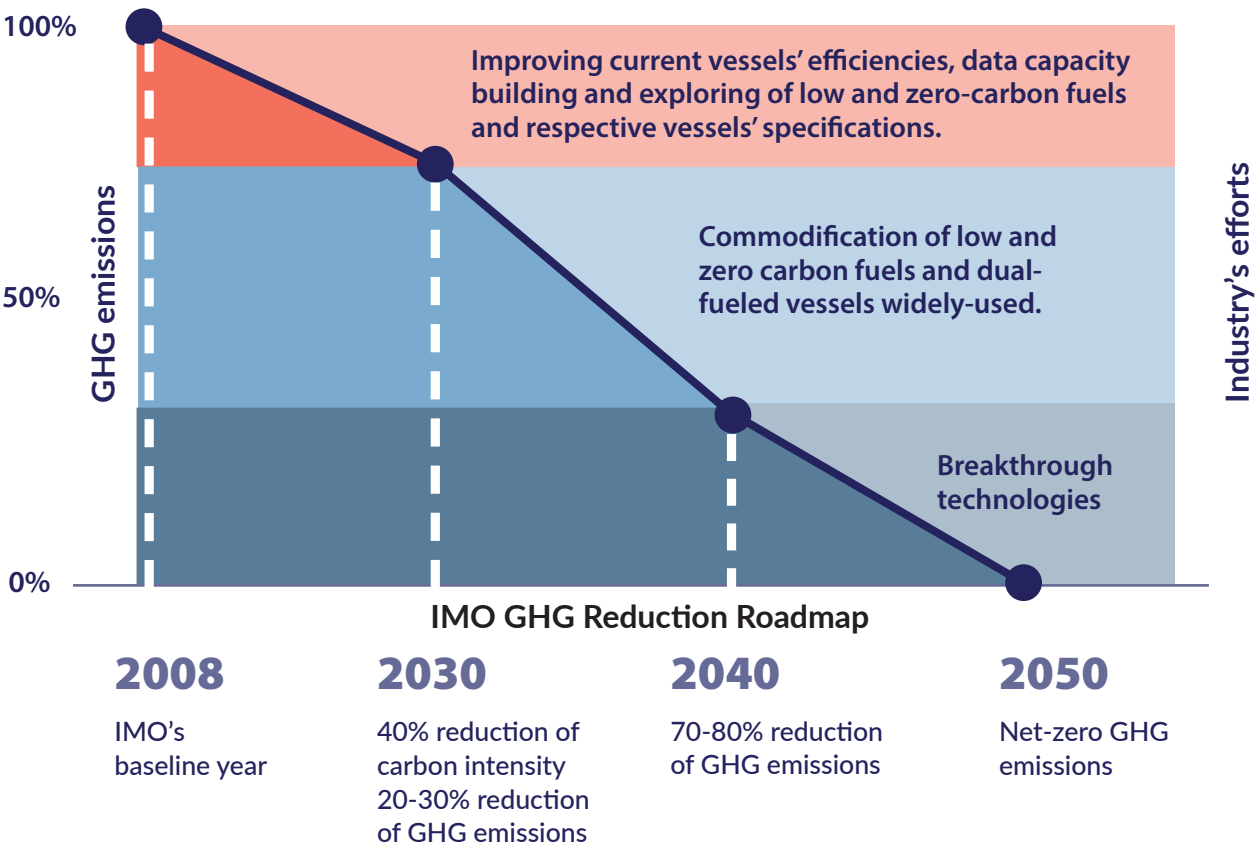
What Climate Change means to Seaspán

Climate change has been consistently the most material topic identified in our materiality assessments and other reports in the industry. The 2024 Materiality Assessment indicated stakeholders believe that the importance of this topic will grow and impact Seaspán in mid to long-term. As a traditionally carbon-intensive sector, Seaspán recognizes both the environmental impacts and the financial risks and opportunities related to climate change. We understand that addressing future impacts must start now, due to the multitude of transitions required and given the complexity of the industry.

When Seaspán started its decarbonization journey, it understood that technology levels at the time were insufficient to bring the industry to net-zero. A collective effort from industry is required to achieve decarbonization. To approach this challenge, Seaspán designated a team to collaborate with customers and suppliers to drive technological innovation across the industry.

Seaspán supports the International Maritime Organization's (IMO) efforts to set the tone for the industry by laying a common ambition to reach net-zero GHG emissions by 2050, effectively aligning all industry players to take action.

Seaspán is committed to aligning with IMO's target of net-zero emissions by 2050 and is monitoring its fleet emission intensity for reduction in the short to mid-term and absolute reduction in the long-term, in alignment with the milestones as per the IMO roadmap. It looks forward to IMO introducing emission reduction policies in the next few years, such as an uptake of low carbon fuels. Using the experience from the implementation of European Union Emissions Trading System (EU ETS) and FuelEU Maritime, Seaspán is preparing for the transition, leveraging opportunities to create long term value.



*Based on information from 2023 IMO strategy of GHG emissions from ships and various reports of industry players.

ESG GOVERNANCE

Atlas' Board of Directors and Executive Leadership Team are fully engaged in implementing our ESG Program.

The Atlas Board's Compensation and Governance Committee is responsible for ESG governance. The committee oversees the ESG strategy, monitors progress, and improves the ESG Program, including initiatives, disclosures, and reporting.

The ESG Council, composed of senior leaders across the business, reports to the Atlas President and CEO, and determines the Atlas-wide ESG strategy. They also coordinate initiatives and goals, share best practices, and drive an enterprise-wide effort to improve our program.

The role of management and the ESG Council is to ensure that our ESG Goals link closely to our overall business strategies.

The ESG Council is accountable for:

- Conducting periodic reviews of the ESG Program, including materiality assessments, stakeholder surveys, commitments, and goals
- Drafting and publishing Atlas' annual *Sustainability Report*
- Progressing alignment toward recognized reporting frameworks
- Strengthening commitment with the United Nations Global Compact Principles and Sustainable Development Goals (SDGs)
- Developing and embedding ESG culture throughout Atlas and its subsidiaries



ENVIRONMENTAL

Atlas Corp. recognizes that environmental sustainability is a progressive process. Through technological advances and customer and industry partnerships, we are doing our part to control emissions, reduce pollution, and preserve biodiversity. This report outlines our current programs and ongoing efforts to enhance environmental performance, while recognizing that the pursuit of new initiatives to further improve environmental performance is required.

UN SDGs:



ENVIRONMENT

Seaspan recognizes its leadership position in the maritime transportation industry and recognizes the environment as a silent stakeholder. Seaspan’s environmental policy complies with all relevant industry environmental laws and regulations and develops strategies for each topic, prioritized by materiality.

While addressing climate change, the company also considers other environmental impacts beyond those suggested by stakeholders.

MATERIAL TOPICS

- Energy, Climate Change and GHG
- Other Air Pollution
- Biodiversity and Ecosystems



ENERGY, CLIMATE CHANGE, GREENHOUSE GAS






Seaspan works with the industry towards the IMO’s net-zero target. While this target is broadly recognized as a significant industry-wide challenge, overcoming the ambitious goals, technology gaps, uncertain regulations, cautious investment decision making, and uncompromising safety standards requires collaboration across the entire maritime value chain.

Seaspan’s decarbonization strategy is integrated into its business, considering all commercial and financial aspects

throughout the transition, including revenue generation and value preservation of assets. In 2024, Seaspan engaged an external consultant to guide us through a discussion of impact, risk, and opportunities, considering the likelihood and magnitude of these aspects.

The exercise helped Seaspan steer its decarbonization strategy toward generating business value while managing risks.

CLIMATE-RELATED RISKS AND OPPORTUNITIES

		Impacts	Risks and Opportunities
PHYSICAL	Acute	Extreme weather events 	Increased cost in design of vessels and maintenance in preparing for extreme weather conditions Container loss overboard and related claims Outburst of extreme weather events and pandemics limit mobility, impacting timely relief and discharge of seafarers Well-prepared vessels with accurate and timely data allow agility of vessel operation Proper training for seafarers in response to extreme weather reduces casualty, vessel damages and container loss
		Drought 	Hull damages or rerouting if the water is too shallow
		Disruption of vessel component supply 	Disruption of vessel building schedule and maintenance
	Chronic	Rising temperature 	Limitation of seafarers’ working hours in closed areas or on deck due to high temperatures
		Rising sea level 	Disruption of vessels’ clearance from berth to water due to suspension of ports

		Impacts	Risks and Opportunities
TRANSITION	Policy and regulations	IMO net-zero target Carbon pricing mechanisms like EU Emission Trading System and carbon tax are introduced, related policy is expected to be more stringent	Considerable investments in technology and training, and stronger value chain governance to manage scope 3 emission Increased costs for scrutinized emission monitoring and Emission Allowances (EUAs) to meet the compliance Automated EU ETS reporting to ensure accuracy of data and smooth logistics with customers as an opportunity to create competitive advantage
		Regulations to low-carbon vessels and fuels to be developed	Further investments in adapting specification into vessel design and finding fuel supply
	Market	Shift of customer preference as customers are finding ways to achieve net-zero	Competitive advantage by offering ships running on alternative fuels
		Gradual fade out of conventional vessels when alternative fuels gain more momentum in commercialization	Values of conventional vessels depreciate in steeper rate Retrofit of vessels into dual-fueled vessels are carried out to prolong the lifespan of vessels, reducing the demand of raw resources and waste of materials
		Financial institutions integrate climate considerations into lending and investing decisions	Extra resources and expertise required for financing, including explaining climate related performance and ensuring data readiness and accuracy
	Technology	Commercially viability of fuel is a key factor for low carbon fuel transition Default values are used for emissions calculation, which might introduce significant margin of error Uncertain environment of green technologies development for low-carbon shipping, external elements like investment financing and shipyard availability can also affect advancement of new ships	Switching to alternative fuels can reduce financial exposure to fossil fuel price fluctuation and carbon taxes Inaccurate calculation of penalties and allowance of GHG emissions Risk for wrong decisions and unsuccessful investments due to uncertain technology and regulations
	Reputation	Lagging in decarbonization might impose reputational risk, affecting the preference and trust of charterers, as they themselves are part of the value chain of their customers, and charterers might look for support on their own decarbonization strategies	Influence on choice of charterers when considering if Seaspan can support them in the transition to low carbon model Preference of business partners who share common views about decarbonization and are willing to take ownership of their environmental responsibility

**This is not an exhaustive list, Seaspan aims to refine its analysis and include the progress in future reports.*

DECARBONIZATION STRATEGY

Scope 1 emissions from the fleet make up the majority of Seaspan’s emissions. By leveraging its expertise in ship design and operations, Seaspan has the opportunity to achieve emission reduction.

Fleet emissions depend on variables including fleet size, the condition of the hull and machinery, fuel type, cargo carried, speed and routing of vessels – some of which are not under Seaspan’s full control. Seaspan focuses on controllable or influenceable areas and has developed a four-pillar approach to support the transitions in these areas.



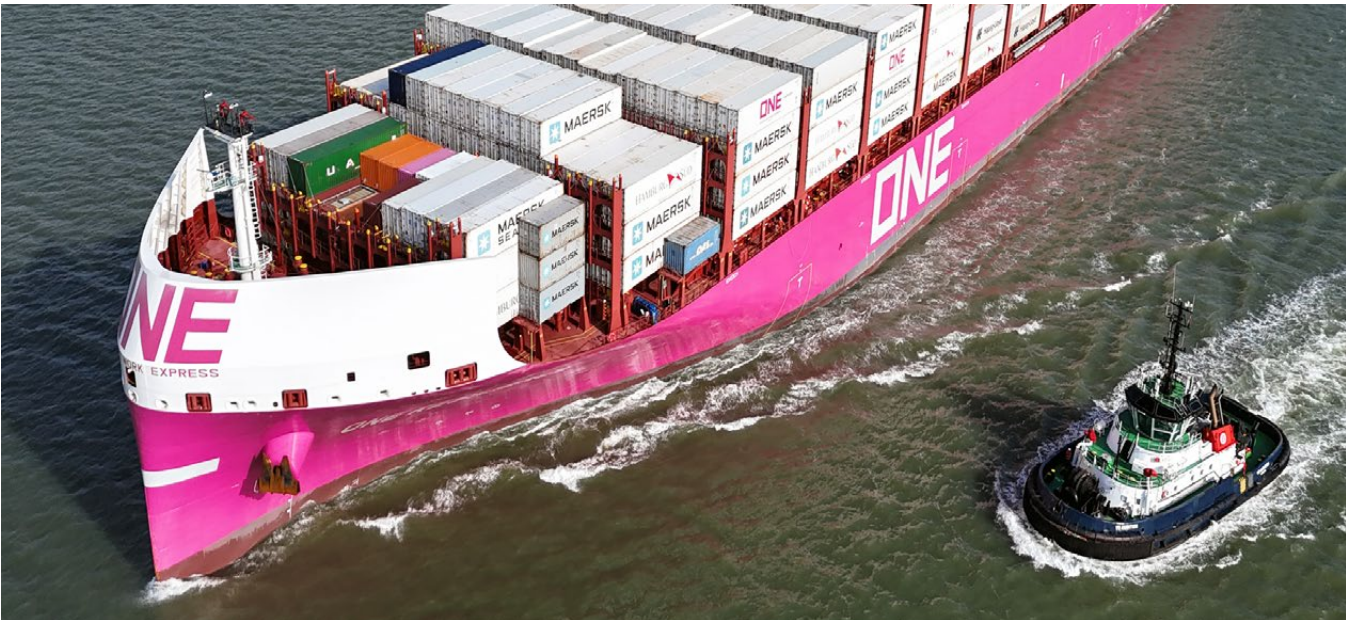
Continuous Efficiency Improvement



Seaspan Action for Vessel Energy Reduction (SAVER) initiative aims to improve the overall efficiency of every vessel, and to lower fuel consumption and emissions across the fleet.

In 2024, \$37.8 million has been spent to improve the efficiency of our vessels.

Asset value preservation is a cornerstone of Seaspan’s strategy for regulatory compliance and financial resilience. Dry-docking is used to implement energy efficiency upgrades to improve the long-term reliability of our assets. Seaspan’s naval architects and engineers aim to reduce the vessel's carbon footprint through ship design and machinery upgrades, improve its Carbon Intensity Index (CII) ratings, and lower operational costs for our customers without compromising speed and transport work performance.



Efficiency Improvement for the Maersk Newark

In November 2023, Seaspan undertook a preservation upgrade project for the **Maersk Newark**, a vessel with 15 years of service and a 2,500 TEU capacity and monitored its emission data throughout 2024. The project analyzed operational performance against the vessel’s average operational speed and its voyage data and benchmarked its projected carbon emissions against the IMO net-zero trajectory. Three key operational areas were then identified with opportunities for improvement, including electrical, hydrodynamic, and thermodynamic upgrades.

Thermodynamic Upgrades

- Oil filtration system to reduce fuel consumption
- Scrubber to remove particulate matter & harmful components such as SOx and NOx from exhaust gas.

Hydrodynamic Upgrades

- Pre-shrouded device to increase water flow efficiency
- Bulbous Bow to reduce water resistance

Main Engine Upgrades

- Turbo Charger cut out to optimize engine efficiency at low speed
- Preheating pump and temperature control for preheating of engines at ports

Cargo Upgrades

- Operational Optimization algorithm (TROP)

Electrical Upgrades

- Variable Frequency Drive to optimize electricity usage

Seaspan has achieved an approximate 18% reduction in Annual Efficiency Ratio (AER) in 2024 and achieved a grade A in CII rating, directly translating to saving on operational costs, as well as GHG emission reductions.

Fuel Transition



Fuel transition is important to fleet decarbonization. Seaspans CleanBlue initiative explores the viability of low and zero-carbon fuels and energy converters like batteries, wind, and heat recovery.

15% of Seaspans fleet is dual-fueled as of December 31, 2024, it is expected to increase to approximately 29% when newbuilds are fully delivered.*

LNG vessels	Ammonia vessels	Methanol vessels
<p>LNG is currently the most commercially viable cleaner-burning fuel and an important step towards low-carbon fuels for deep-sea container shipping. Bio-LNG and e-Methane could provide a path for the industry to meet the IMO 2050 target.</p> <p>As of December 31, 2024, Seaspans fleet included 24 LNG dual-fueled containerships and has agreements to acquire six dual-fuel Pure Car and Truck Carriers (PCTCs) in 2026-2027, four dual-fuel 9,000 TEU vessels in 2028, and fifteen dual-fuel 17,000 TEU vessels in 2027-2029.</p>	<p>As part of our partnership with the Maersk McKinney Moller Centre for Zero Carbon Shipping (MMMCZCS), Seaspans is developing an ammonia-fueled 15,000 TEU dual-fueled container vessel.</p> <p>This project has been integral in advancing knowledge, risk assessments, and design considerations for safe operation of an ammonia fuelled vessel. The design received Approval in Principle (AiP) from ABS in 2023 and was recognized as the Ship Design of the Year at the GREEN4SEA Europort Exhibition.</p>	<p>Seaspans will convert five 10,000 TEU vessels from conventional fuel oil to methanol in 2026. Additionally, Seaspans will add four new methanol-fueled vessels to our fleet in 2027 and 2028.</p>



*Based on number of vessels

Fleet Intelligence



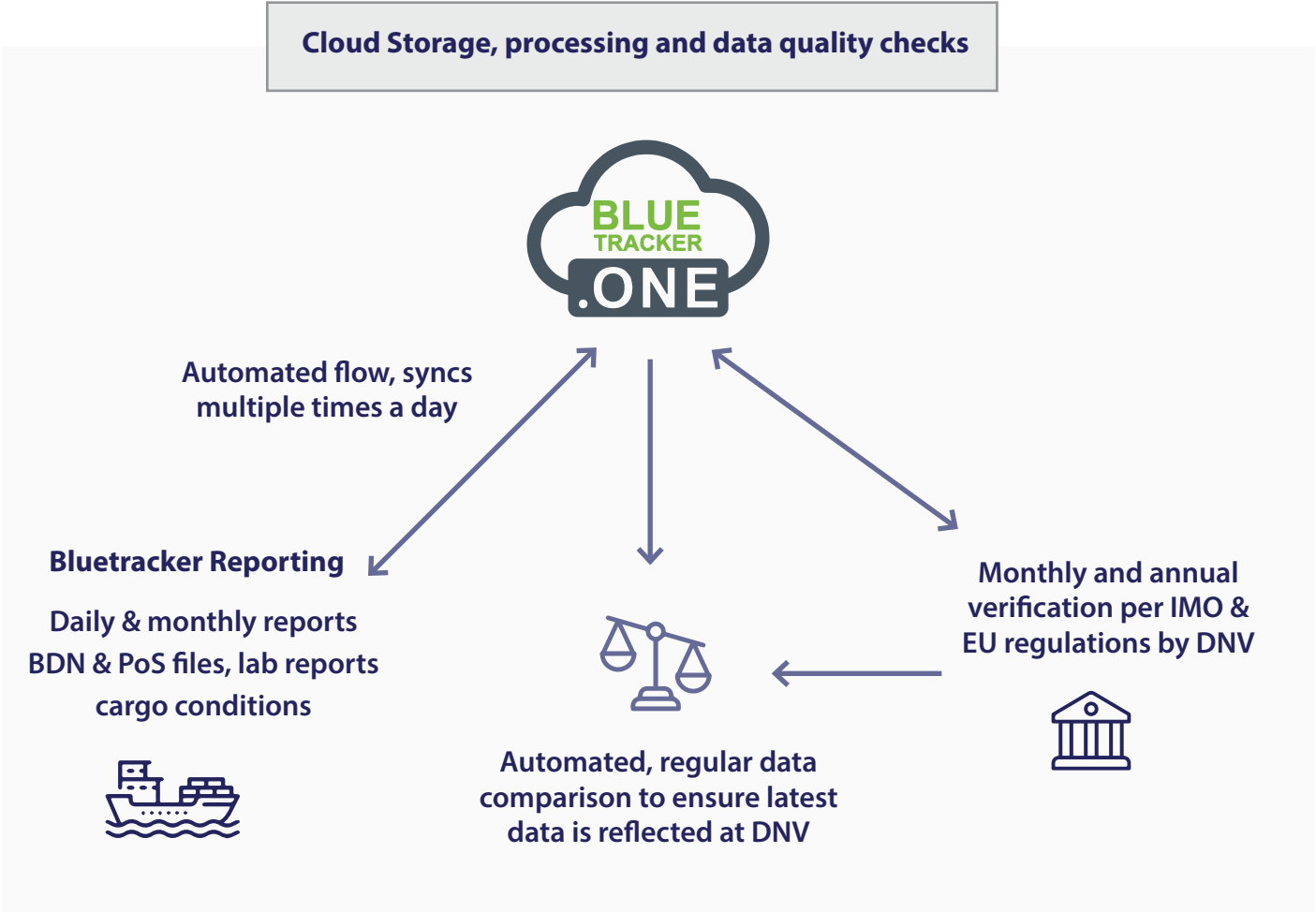
Seaspans is enhancing data systems and analytics to provide actionable insights to improve decision support and operational performance. By December 31, 2024, 100% of Seaspans vessels were operating with the Bluetracker data reporting system.

Seaspans uses the Bluetracker data system to streamline reporting by identifying errors at the source, significantly improving manual reporting. Automated calculations within the system are synchronized with the validation methodology from an accredited verifier (DNV). Beyond aiding vessels during voyages, the system's database also helps identify emissions reduction opportunities for upgrades and new vessel designs.

Seaspans is exploring high-frequency data collection from ship sensors, transmitted to shore for real-time analytics via a cloud-based solution. These high-frequency data values ("IoT data") enable timely vessel maintenance by capturing more data points within a shorter timeframe.

Since 2024, EU ETS emission data and allowances began being monitored via the Bluetracker system.

Seaspans collaborated with a consultant to integrate these insights into commercial terms. Approximately 88,500 tonnes of CO₂ of fleet emission are subject to EU ETS allowances (EU ETA) in 2024. With anticipated rising CO₂ prices, stricter regulations, and expanded scopes for data reporting, Seaspans's investments in data architecture have proven effective in meeting evolving market and customer demands.



Market Based Application



Seaspan is collaborating with customers and industry partners to develop practical solutions and offerings that enhance our value proposition, including work on carbon credits and taxes, and leveraging capital market instruments.

Partnership with Capital Markets

Seaspan seeks support for our decarbonization journey through tailored structures based on on-going engagement with its partners in the capital market and ambitious decarbonization investment targets. This approach aligns its financial strategy with long-term goals for reducing carbon emissions, and Seaspan continues to make positive progress on the key performance indicators.

International Capital Markets Association’s (ICMA) publishes voluntary guidelines for best practices for financial instruments incorporating forward-looking ESG outcomes. To improve our fleet’s environmental performance through ambitious investments, Seaspan established Blue Transition Bond Framework aligned with the guidelines of ICMA. By clarifying the approach to issuance, these principles also promote integrity in the development of the sustainable financing market.

Alternative Fuel Supply Chains

Seaspan builds business traction for low-carbon fuel marine transportation by examining the availability and cost of alternative fuels. This involves deep-diving into production and supply chains as well as developing the necessary knowledge and relationships to help customers transition confidently.

Partnership with Value Chain

Partnership is central to Seaspan’s decarbonization strategy. Collaborative projects for vessel engineering investments support customers in managing their own transition and regulatory risks.

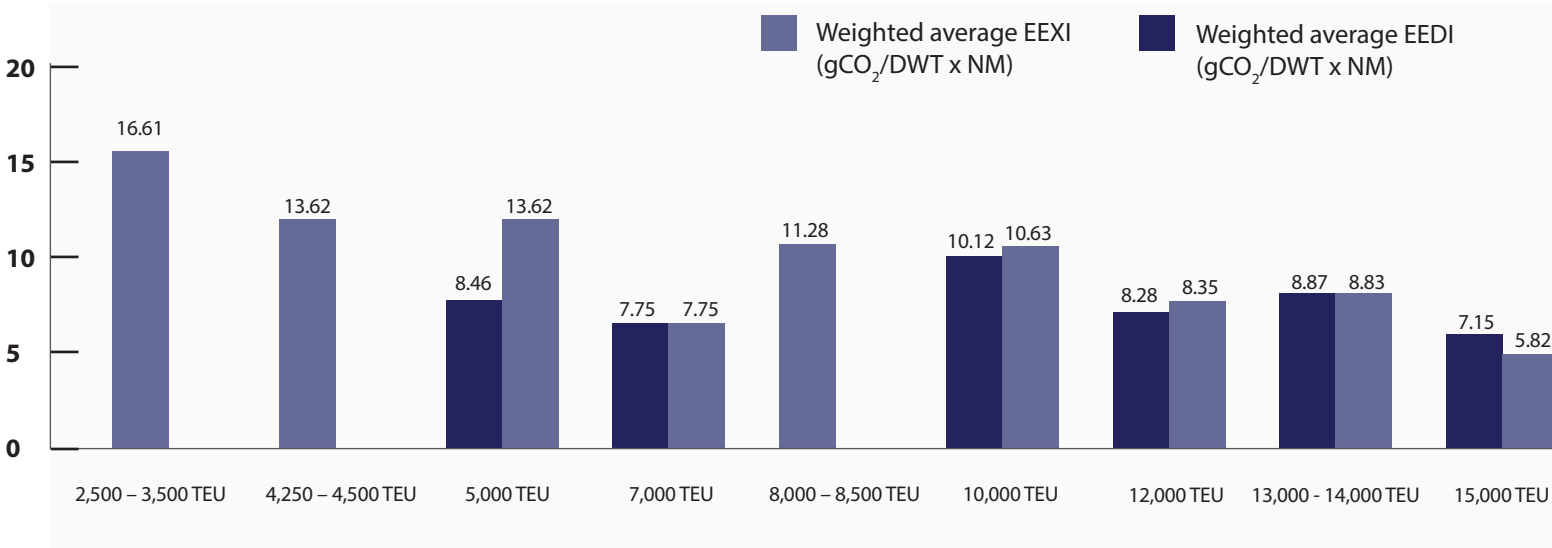
In 2024, Seaspan facilitated the smooth adoption of the EU ETS for its customers. Accurate vessel data is crucial for compliance, impacting customers' financial outcomes. Improved fleet intelligence allows effortless ETS accounting and provides additional analytics to prepare for upcoming regulations like Fuel EU Maritime, set to take effect in 2025.

The transition will extend beyond 2024 and 2025, with new regulations driving industry collaboration towards IMO’s net-zero by 2050. Established in 2018, Seaspan's Technology Advisory Council (TAC) consists of business leaders from around the industry, and provides advice on environmental challenges and identifies leading technological initiatives for the management of future strategies in collaboration with the company’s customers and suppliers.

Fuel Production	Onboard Technology	Safety	Regulations	Logistics	Offtake
<ul style="list-style-type: none">Alternative fuel projects are being launched at large around the world	<ul style="list-style-type: none">Engine developers are in testing phaseKnown technology being used to develop NOx and N2O slippage solutionsVessel designs across segments are being releasedRules remain to be developed and clarified	<ul style="list-style-type: none">Takes priority above all elseOnboard safetyMany good studies and initiatives are ongoing, amongst other by MMMCZCS, Global Centre for Maritime Decarbonisation (GCMD) and class societiesTrials	<ul style="list-style-type: none">Local and global protocolsPort Authorities, Flag States, Class SocietiesIMO and uniform global proceduresMany good studies and initiatives are ongoing, amongst other by MMMCZCS, GCMD and class societies	<ul style="list-style-type: none">Ocean TransportationStorageLocal distribution and bunkeringSustainable Marine Fuels (SMF) - Seaspan collaboration entity with producers	<ul style="list-style-type: none">Pledges have been made to producersA few first movers and many fast-followersCarbon Taxes and rating systems have been implementedFirm offtake agreements needed for production to start

ENERGY EFFICIENT SHIP DESIGNS

The IMO introduced the Energy Efficiency Design Index (EEDI) and the Energy Efficiency Existing Ship Index (EEXI) as regulatory measures to encourage vessel efficiency improvements and penalize high sailing speeds requiring excessive power. Below please find the EEDI and EEXI values for 2024:



Note: 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).

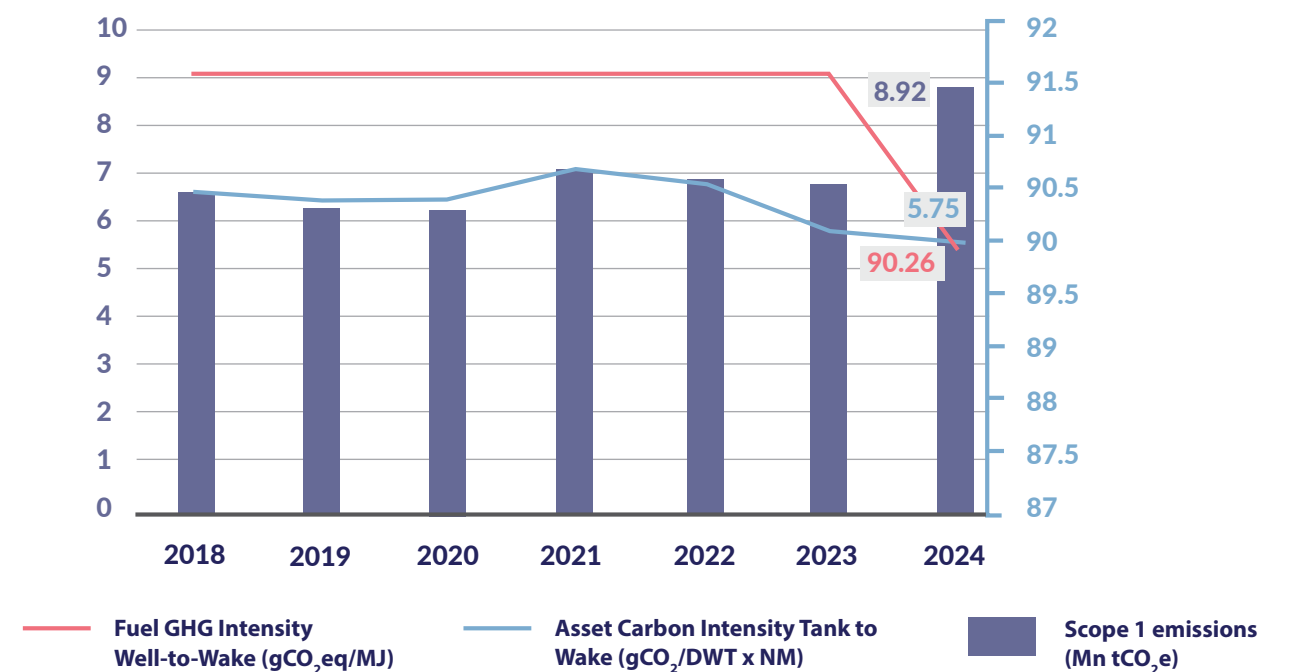


CARBON FOOTPRINT

Seaspan's decarbonization strategy focuses on reducing Scope 1 GHG emissions, in alignment with principal materiality. With many newbuilds delivered in 2024, DWT and TEU capacity increased rapidly from the previous year. However, fleet carbon intensity continues to decrease due to the addition of larger, more efficient modern ships and increased time at sea.

Scope 2 emissions, primarily from onshore office activities, totaled 260 tCO₂e, representing just 0.003% of Scope 1 emissions. As part of the decarbonization effort, encouraging shore power connections will increase Scope 2 emissions, Seaspan plans to include this data in the 2025 Sustainability Report as operations mature.

Scope 1 GHG Emissions



Scope 1 emissions were 8,919,070 tCO₂e, which included vessels owned and managed by Seaspan Corporation. As of December 31, 2024, Scope 1 emission accounting covers 156 vessels (132 vessels in 2023), representing a total of 17.36Mn DWT and 1.54Mn TEU and excluding bareboat charter, vessels managed for 3rd party, and joint venture vessels.

In 2024, six vessels were sold before December 31, 2024, therefore did not fall into the above Scope 1 emission accounting, direct emissions of the sold vessels account for 0.24Mn tCO₂e in 2024.

In 2024, Seaspan utilized biofuel, resulting in biogenic emissions amounting to 9,266.3 tCO₂e.

Seaspan expanded its fleet in 2024 by adding more efficient vessels, resulting in an increase in absolute GHG emissions but a reduction in GHG intensity.

1. Emission factors and methodology for Scope 1 emission calculation are in line with the IMO regulations, verified by DNV.

2. Asset carbon intensity refers to Annual Efficiency Ratio (AER) in IMO regulation.

3. Fuel GHG intensity refers to Fuel EU Maritime regulation.

4. Location-based for scope 2 emissions, including usage of purchased electricity, heating, cooling and steam across our three office locations - Mumbai, Vancouver, and Hong Kong. Reference for emission factors: Hong Kong: HK Electric Investments Climate-related Disclosures Report, April 2024 / Vancouver: Electricity emission intensity factors for grid-connected entities by British Columbia Government, December 2024 / Mumbai: Central Electricity Authority of Government of India, December 2024

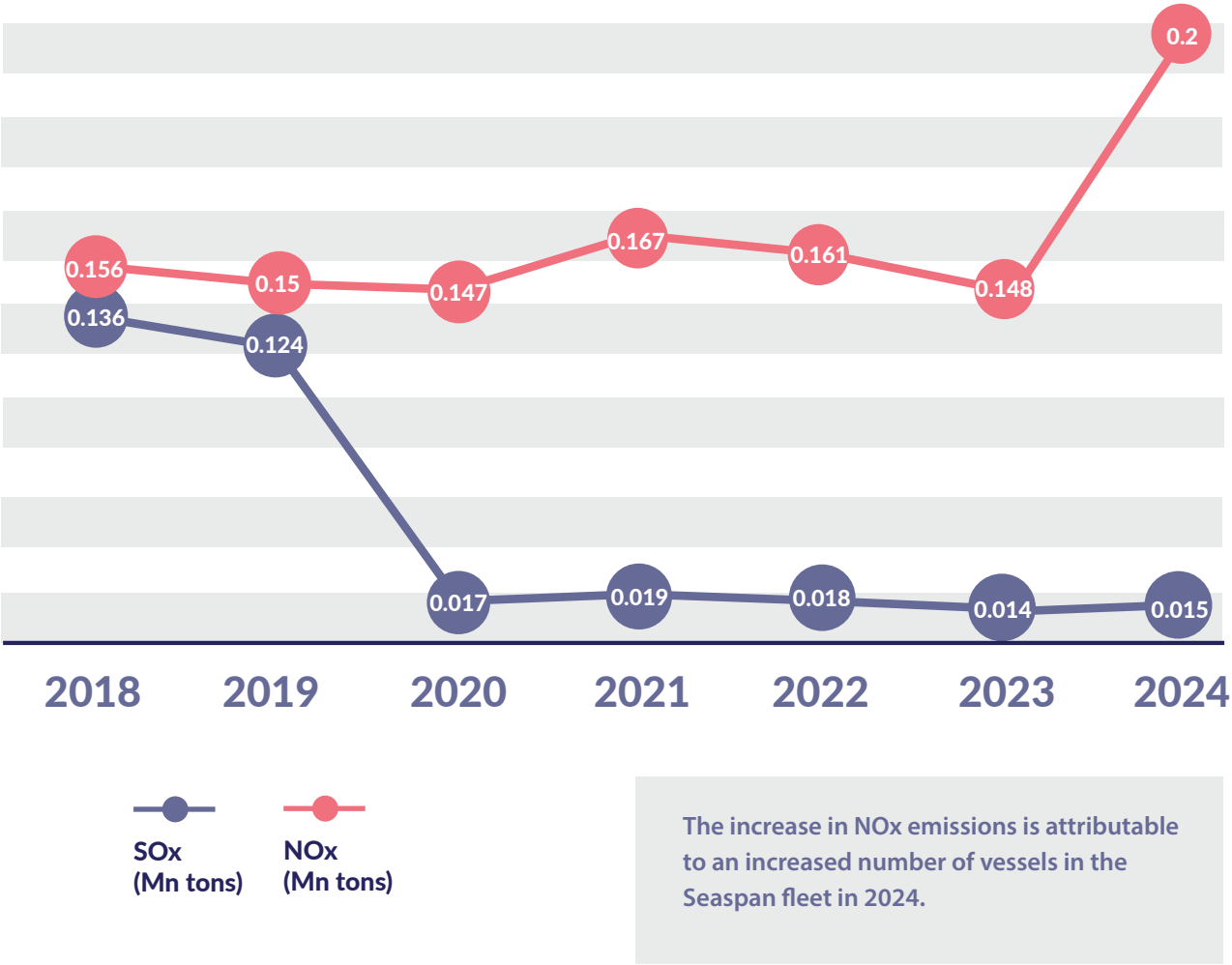
OTHER AIR POLLUTION

SOx AND NOx EMISSIONS

The IMO regulates Sulfur Oxide (SOx) and Nitrogen Oxide (NOx) emissions from ships under the International Convention for the Prevention of Pollution from Ships, also known as the MARPOL Convention. Seaspans has taken the following steps to reduce emissions:

- Specified new ships to be best practice of compliance
- Switched to low (0.5%) and ultra-low (0.1%) sulfur fuels
- Introduced more LNG fueled ships, which produce 20~30% less NOx emissions and 90~99% less SOx emissions lower than conventionally fueled ships
- Operate IMO compliant EGCS to reduce sulfur emission to 0.5% or 0.1%

Fleet Air Emissions



BIODIVERSITY AND ECOSYSTEMS

Seaspans is firmly committed to preserving ocean biodiversity and promoting the marine environment. To achieve these objectives, Seaspans is taking action to limit its business impact on marine ecosystems and biodiversity.

WASTE MANAGEMENT

ONSHORE:

Seaspans's office waste and recycling initiatives aim to reduce environmental impact and promote responsible resource management.

By educating employees and implementing efficient waste segregation systems in our kitchens and copy rooms, such as separating paper, recyclable containers, pens, batteries, light bulbs and organic waste, the company has been able to limit the volume of non-recyclable waste produced.

ON BOARD:

Garbage and waste residues, such as oil and chemicals from ships can be as hazardous to marine life. Seaspans ensures strict compliance with ANNEX V of MARPOL through training and resources for ship and shore staff. A Garbage Management Plan is in place, with vessels equipped with compactors and comminutors. Waste is separated into types (such as plastics, paper, and food waste) for proper treatment and recycling. Shore facilities are used for disposal and recycling where available and permitted as per local regulations.

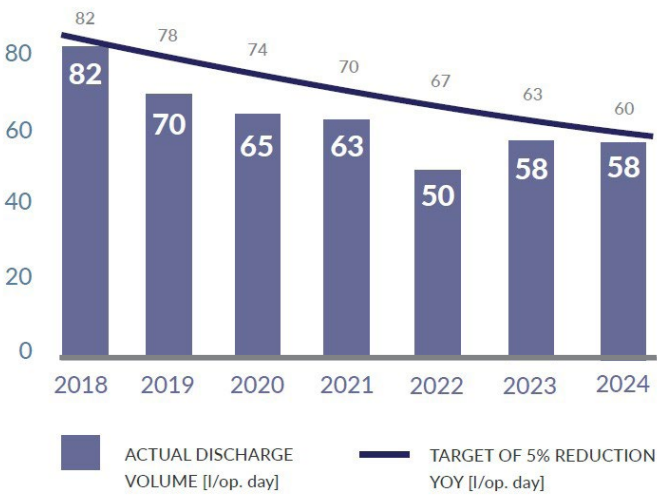
PLASTIC WASTE ON BOARD

In response to the concern of plastic pollution, Seaspans 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. Water testing is part of planned maintenance to ensure it is potable.
- New vendors are vetted for their plastic packaging policies and discouraged from supplying onboard. Crew members are encouraged to return plastic packaging materials to suppliers for recycling.
- Ship staff are directed to report plastic discharge volumes.
- A ban on single-use plastics by various states, extending to vessels calling on ports in those jurisdictions, has discouraged use onboard. This, along with increased awareness, has led to a gradual behavior shift among seafarers, leading to a reduction of plastic waste disposal from our ships.
- Seaspans joined the IMPA SAVE initiative, pledging to eliminate single-use plastic onboard vessels. It shares records biannually and collaborates with industry and partners to find more ways to improve.

Seaspans sets a target of a 5% annual reduction trend in plastic waste discharged from its ships.

In 2024, the average amount of plastic waste discharged was 58.35 litres per vessel per operating day, 3.3% ahead of our 2024 target.



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 impact on fauna and flora.

To combat marine pollution, the maritime sector has consistently adapted and improved rules regarding design, operation, effluent limitations, liability, and crew training.

Seaspan participates in a Voluntary Environmental Compliance Program (VECP) to improve its Environmental Management System (EMS), MARPOL compliance, and other regulatory requirements. Throughout the year, extensive ship and shore training sessions are conducted to increase knowledge and comprehension of VECP program requirements. Physical VECP external audits of 32 vessels were conducted in 2024, 35 vessels are scheduled for this exercise in 2025.

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

To support its actions, Seaspan set ourselves a target of zero incidents of significant non-contained oil spills. In 2024, no oil spill incident occurred.

CONTAINER LOSS OVERBOARD

Container loss overboard poses a unique marine pollution hazard. The nature and extent of marine pollution from lost containers at sea varies according to their contents. The contents, as well as the container’s body and coatings, pose environmental threats.

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
- Dashboard / tools are provided to offices in order to monitor lashing forces & stability of the most updated voyage ships

Seaspan has a target of zero containers lost overboard. In 2024, 34 containers were lost overboard from three vessels while coasting along the Japanese coast, South African coast, and during berthing at Evyapport. None of the lost containers contained dangerous goods. Through immediate remedial actions, including coordinated clean-up operations, 26 containers were successfully recovered.

All three incidents were promptly reported by the Masters of the vessels and communicated to shore offices, flag states, and local authorities to ensure regulatory compliance and transparency. Seaspan conducted thorough investigations and root cause analyses for each incident, focusing on identifying contributory factors and implementing preventive measures.

To reinforce its commitment to container safety, Seaspan is enhancing its cargo securing procedures, crew training programs, and weather monitoring systems. These actions aim to prevent recurrences and support the company’s overarching goal of zero containers lost overboard.

BALLAST WATER MANAGEMENT

Ballast water, taken onboard to improve a ship’s structural balance and strength, is loaded to counter changes in weather conditions, as well as the ship’s load, fuel carried, and route. It poses an environmental concern by potentially transporting invasive 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 into the water. Seaspan’s entire fleet is equipped with IMO-approved Ballast Water Treatment Systems (BWTS).

UNDERWATER NOISE MANAGEMENT
QUIET SOUND

Seaspan participated in the 2023/2024 Quiet Sound slowdown program. The program was established to protect endangered Southern Resident Killer Whales in Washington State. From October 2023 to January 2024, the Quiet Sound program implemented a voluntary vessel slowdown in Admiralty Inlet and North Puget Sound. Eight Seaspan vessels voluntarily participated in the slow down.

ENHANCING CETACEAN HABITAT AND
OBSERVATION (ECHO) PROGRAM

Seaspan participates in the ECHO Program, a program designed to better understand and reduce the cumulative effects of shipping on whales along the southern coast of British Columbia. To support the ECHO Program’s initiatives, Seaspan ensures its vessels comply with speed reduction programs in critical areas for endangered southern resident killer whales.



RESPONSIBLE SHIP RECYCLING

The IMO’s Hong Kong Convention for the Safe and Environmentally Sound Recycling of Ships, introduced in 2009, is in place to protect workers and the environment during the ship recycling process. Seaspan’s Ship Recycling Policy, in place since 2020, ensures newbuild vessels are designed and constructed in conformity with the convention’s requirements.

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

- Seaspan’s procurement process ensures hazardous materials are identified, declared, and accurately inventoried for newbuilds, dockings, and operational maintenance
- Seaspan started to look at procedures and processes to engage with ship recycling yards for the future when recycling of our ships is required. To prepare the company for responsible recycling we are working to establish those processes and procedures

Nil ships were recycled in 2024.

SOCIAL

UN SDGs:



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

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 offer an inclusive work environment where everyone is valued and respected.

Our social commitment is not limited to our own team. We are proud to work in an industry that serves the global community. We strive to make a positive impact in the communities in which we operate.

EMPLOYMENT

The distinctive nature of maritime industry poses both challenges and opportunities in maintaining a fair working environment and occupational health and safety, which are the material topics identified in the 2024 Materiality Assessment.

Seaspan has employees worldwide totaling over 7,000 members. In 2024, it welcomed 87 new joiners to the team in shore-based positions.

Seaspan Employees Worldwide*				
	2023		2024	
	Women	Men	Women	Men
On Shore	101	231	100	267
Onboard	57	5892	56	6614

* Atlas does not have any employees, but select employees have responsibility across Atlas Corp., including those who serve as Officers of Seaspan and Atlas.

Seaspan focuses on creating an environment that provides all its employees with the opportunity to contribute to the organization in a meaningful way, demonstrated through the annual corporate goals, which are the cornerstone of the company’s performance management framework. Annually, Seaspan conducts an employee engagement survey that allows employees to provide feedback on the organization and it focuses on addressing the feedback throughout the year.

INCLUSIVE WORKPLACE WORKING GROUP

Seaspan’s Inclusive Workplace Working Group is responsible for developing policies and initiatives to support the core principles mentioned below:

Safe and Inclusive Environment

Seaspan is committed to providing a safe work environment where all can perform and belong irrespective of race, ethnicity, sex, age, religion, disability, etc.

Positively Impacting Our Communities

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

Recruitment Best Practices

Seaspan hires for merit and intellectual diversity. Its recruitment process considers performance, qualifications, skills, alignment with its values, and experience, without bias.

Equitable Rewards and Recognition

Seaspan rewards and recognizes all employees based on regular performance reviews, what is achieved and how it is achieved, in a fair and equitable way.

Consistency in People Decisions

Seaspan provides consistency and transparency in its people-based decisions and practices. Through using evidence-based decisions, it has a baseline of fairness and workplace transparency.

EMPLOYEE BENEFITS

Seaspan recognizes that there are multiple dimensions to employee well-being and offers full-time, permanent employees and their dependent family members, 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
- Employee transit subsidy
- Parental leave benefits
- Retirement savings programs
- Paid time off and holiday pay
- Professional Development reimbursement

Note: The above list offers a general overview of programs, benefit details may vary by office location.

LABOR RIGHTS

Seaspan reviews and complies with the applicable labour laws in accordance with the jurisdictions in which it operates. Seaspan supports the Maritime Labour Convention (2006) which safeguards seafarers’ fundamental rights to freedom of association and recognizes the right to collective bargaining. Seafarers employed onboard Seaspan vessels are covered under a Collective Bargaining Agreement negotiated with the Hong Kong Seafarers Co-ordination Committee and through a Special Agreement with the International Transport Workers Federation.

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 AND SAFETY AT SEA

Seaspan is dedicated to a strong safety culture at all organizational levels. This culture is supported by a robust set of safety standards, policies, and training initiatives.

The organization manages its vessels in compliance with all relevant maritime and international regulations. Seaspan’s safety policies and regulations apply to all ships owned and managed by the company and pertain to all crew employees, as well as third party contractors that board our ships.

Seaspan is a member of the Container Ship Safety Forum, a network and industry association that aims to improve safety performance and management practices in the container shipping industry.

TRAINING ON OCCUPATIONAL HEALTH AND SAFETY

Seaspan’s Safety Management System (SMS) is the backbone of our health and safety training. It is available to all office staff and seafarers.

All newly hired seafarers undertake Seaspan’s comprehensive Induction Program wherein participants are introduced to Seaspan’s safety and operational processes which are laid out for Occupational Health & Safety. Ratings, who have higher exposure to potential workplace hazards, undertake an additional course focused on Training On Personal Safety (TOPS).

Officers undertake a Risk Management & Incident Investigation Course which trains them on the daily practice of carrying out Risk Assessment during toolbox meetings, aimed at identifying potential hazards and mitigating risk for the daily planned work.

Additional courses, including the Vessel Handling Simulator course for Navigation Officers, Cargo Care, Machinery Breakdown Prevention, all focus on best practices for preventing incidents and maintaining high safety standards in line with Seaspan’s SMS.

Furthermore, regular updates and safety alerts are sent fleetwide by the Designated Person Ashore (DPA). Seaspan uses its internal e-learning platform to update all safety issues, so that seafarers on leave can be updated before going for their next assignment onboard. Seaspan’s corporate communications app, The Bridge, maintains a repository of safety bulletins available to all seafarers whether onboard or on shore leave.



HAZARD IDENTIFICATION, RISK ASSESSMENT, AND INCIDENT INVESTIGATION

Seaspan identifies Occupational Health and Safety (OH&S) risks based on their probability of occurrence and the severity of their outcomes. Seaspan’s SMS was developed internally, and it is continuously updated. The SMS includes procedures, forms, references, standard safety checklists and work hazard notifications. Seaspan also has a robust system to investigate work-related incidents, including a process to determine and identify hazards and derive corrective and preventative measures. For any significant incident reported, an investigation is conducted by the Vessel Team to determine the root cause, corrective, and preventative actions to avoid recurrence.

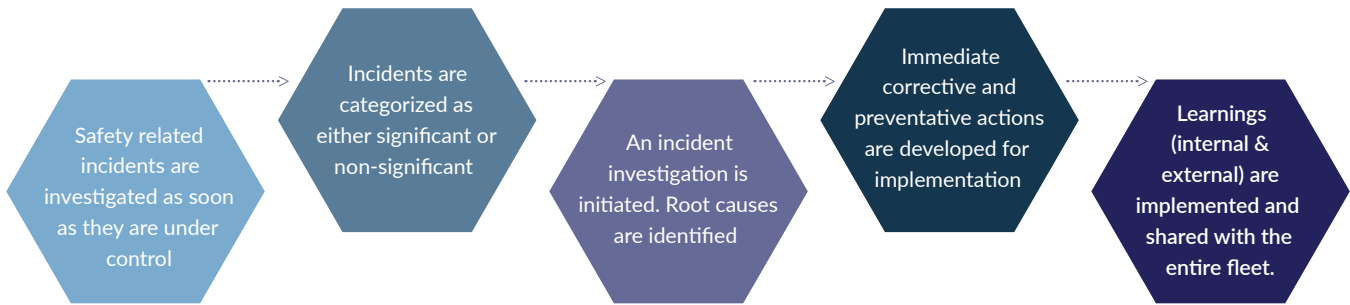
Seaspan promotes an atmosphere of responsible behavior and open communication in which employees are encouraged to self-report incidents within a constructive reporting environment so recurrence can be mitigated through shared lessons learned.

More risk mitigation techniques include:

- Subject matter experts who have sailed with Seaspan as senior officers and have extensive container ship experience have developed relevant health and safety procedures
- Procedures are regularly reviewed and updated per industry development, regulations, audits, inspections, and operational feedback

- Seaspan’s Safety Management System and OH&S Policy prescribes active worker participation and consultation in the development, implementation, and evaluation of occupational health and safety matters; records are maintained and are available to all employees on the internal document management systems
- Departmental and inter-departmental risk assessment exercises and toolbox meetings are performed daily onboard prior to commencing any job to ensure that risk levels are acceptable and to ensure everyone onboard is aware of relevant risks
- Seaspan crew members are empowered to cease work without fear of reprisal (Stop Work Authority) if they deem the risk levels exceed acceptable safety standards
- Employees report near misses monthly which are collated and analyzed to determine the severity and likelihood of risk and to ensure effective measures are in place
- Significant incidents are escalated to senior management. Lessons learnt are shared to prevent recurrence
- Continuously reiterating safe operations and safety mindset through safety flashes, weekly safety briefings by senior management, crew conferences, and onboard training and mentoring by senior auditors and trainers
- “Town Hall” calls with the entire fleet provide an opportunity for sharing information and keeping crew vigilant

INCIDENT WORKFLOW



Incident is defined as an unplanned event which has resulted in a loss, such as harm to people; damage to property including the ship, its equipment, cargo, or operational ability, as well as adverse impact on processes or earnings and damage to the environment.

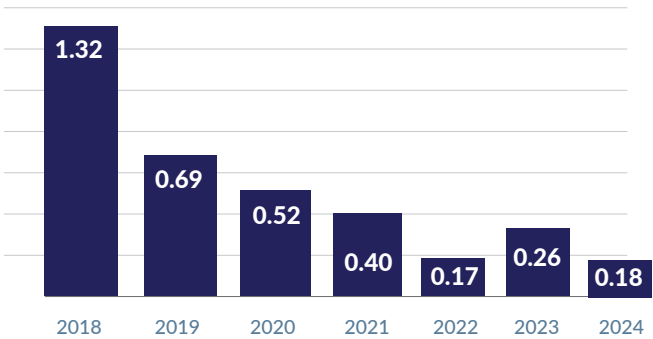
LOST TIME INJURY

Seaspan’s 2024 LTIF was 0.18.

In 2024, Seaspan recorded one fatality resulting from a heavy weather incident while the vessel was sailing around Cape of Good Hope, South Africa. The vessel was immediately diverted to the nearest port to provide urgent medical assistance. A comprehensive incident investigation was conducted by the Fleet Management and Marine Standards department. Senior management shared the investigation’s results and follow-up actions with all onshore employees and seafarers to ensure transparency and accountability. Following the incident, Stop Work Authority was reemphasized across the fleet to empower seafarers to intervene and halt operations if safety risks are identified.

To further strengthen its safety culture, Seaspan’s Fleet Personnel department will launch a human factor training program in 2025. This initiative aims to enhance cognitive-behavioral strategies, empowering seafarers and shore-based employees to minimize human errors and improve decision-making in risky situations.

2018 – 2024 Lost Time Injury Rate



Seaspan considers the Occupational Safety and Health Administration (OSHA) requirements and the Container Ship Safety Forum guidelines in the LTIF calculation and methodology.

Seaspan defines Lost Time Injuries are the sum of Fatalities, Permanent Total Disabilities, Permanent Partial disabilities and Lost Workday Cases.

Lost Workday Cases is an injury which results in an individual being unable to carry out any of his duties or to return to work on the day following the injury unless caused by delays in getting medical treatment ashore.

Definition of fatality aligns with the compliance requirements of the respective flag states of vessels and the Guide to Safe Container Ship Operations by the Container Ship Safety Forum (CSSF).

HEALTH OF SEAFARERS

Seaspan recognizes the unique challenges of working at sea and have implemented comprehensive support measures to address medical and mental health needs of crew.

Seaspan has a dedicated 24/7 remote medical service provider for seafarers aboard vessels worldwide, giving crew prompt access to a team of doctors and medical specialists who can provide rapid assessment, guidance and follow-up care for any health concerns that arise at sea.

In addition to reactive medical case management, proactive wellness initiatives promote good health habits among seafarers. Seaspan has been a partner of Sailors’ Society since 2016 and supports the Wellness at Sea Program, which provides seafarers with support for their mental and emotional health. The program provides a 24/7 toll-free multilingual helpline dedicated to supporting crew members experiencing personal difficulties.

Additionally, Seaspan increased the onboard victualling rate in 2024, as part of its commitment to providing the best for its crew members.

Seaspan conducted a comprehensive health and well-being survey across fleet in late 2023. Analysis showed a clear link between elevated medical concerns and being overweight or obese. This insight will help shape targeted intervention programs encouraging healthy weight maintenance.

CONNECTIVITY



Seaspan acknowledges how onboard connectivity is an important influencing factor for mental health and wellness at sea. With that in mind, Seaspan was the first major owner/operator of containerships to fully equip its fleet with Starlink’s low latency and high bandwidth service. This collaboration with SpaceX Starlink supports Seaspan’s strategic vision of treating any vessel no differently than a remote office from an IT services and support perspective.

RECRUITMENT AND RETENTION

The attraction, retention, and engagement of top talent is one of our key priorities.

ON SHORE

Seaspan's approach to the employee experience starts with embedding its core values into its practices. This starts with the recruitment process, which is a wide-reaching approach to staff its global workforce, and carries through onboarding, learning and development, and career progression.

In 2024, Seaspan launched a new career development toolkit with resources for employees and managers to facilitate career development conversations and planning as a guide to helping employees understand the different career levels at Seaspan and the scope, knowledge, skills, and level of ownership that is required at each level.

In 2024, Seaspan achieved a retention rate of 84.5%. To better understand Seaspan's opportunities, employee feedback is collected through an annual engagement survey. Based on the feedback collected, Seaspan identifies key opportunities and builds out action plans with the support of leadership and employee groups.

Additionally, Seaspan annually hires a cohort of interns to begin the employment relationship at the early onset of people's careers, and converts high potential interns into full-time employees each year.

AT SEA

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 crewing agencies in the Philippines, Ukraine, Sri Lanka, China, and Romania to recruit seafarers. These 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.

Retention of seafarers is measured through the percentage of seafarers who, upon concluding a contract, sign back on for another.

For 2024, Seaspan's retention rate for all seafarers was 95.86%. The retention rate for Senior Officers was 94.65%, for Officers was 96.65%, and for non-Officers was 95.50%.

TIMELY RELIEF AND DISCHARGE OF SEAFARERS

In 2024, 97.98% of our seafarers were relieved and discharged from their duty within their designated 'Tour of Duty', reflecting an enhancement in operational efficiency and adherence to scheduling commitments. This improvement shows successfully streamlined processes and logistics, contributing to smoother crew rotations and overall operational effectiveness.



DIVERSITY AND INCLUSION

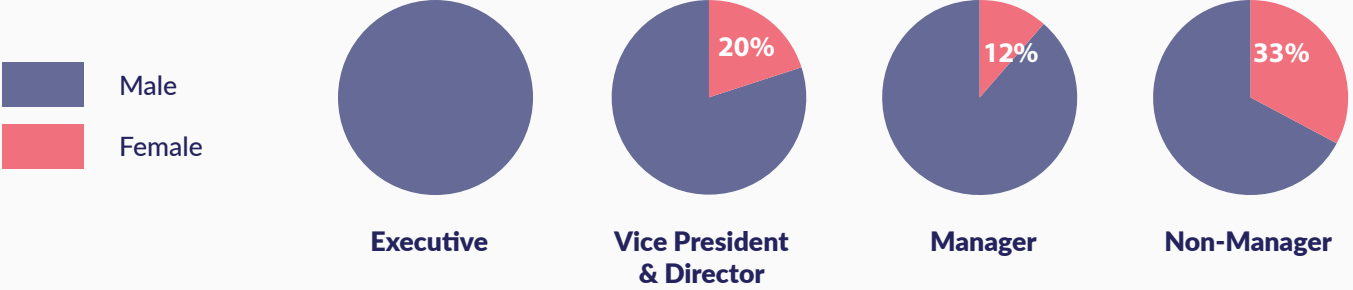
Seaspan's workforce is incredibly diverse, with offices in Hong Kong, Vancouver, and Mumbai, as well as seafarers from across the globe onboard our vessels. For this reason, inclusiveness is considered material among our internal stakeholders.

Seaspan established pillars for an inclusive workplace with a focus on providing direction and a framework to achieve both our near-term and long-term goals and to be able to communicate the intent of our inclusive workplace initiatives. In 2024, 100% of shore-based employees completed the Unconscious Bias Training. Seaspan will be rolling out additional modules in 2025, including those focused on creating an inclusive workplace and addressing anti-harassment, to further cultivate a culture of inclusiveness.

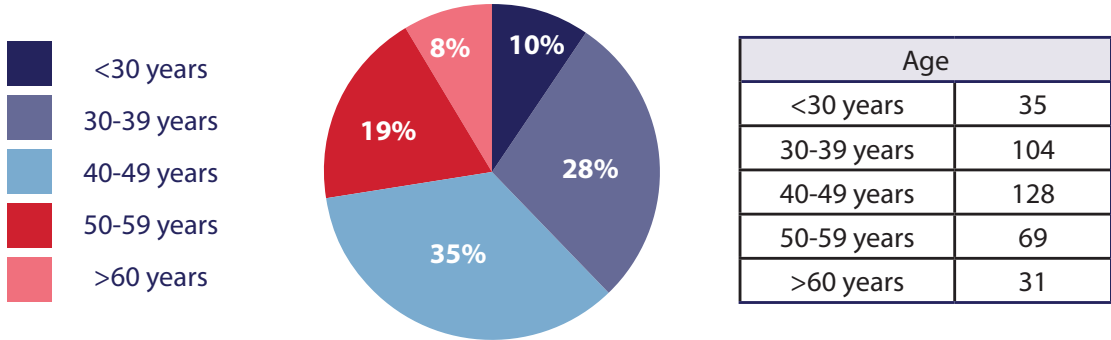
Seaspan has an extensive Bullying and Harassment Policy in place that employees need to sign-off on and adhere to throughout their employment. A confidential reporting system empowers employees to make complaints without fear of reprisal. Reports are investigated extensively, and proven violations are addressed immediately and appropriately.



DEMOGRAPHICS BY GENDER



DEMOGRAPHICS BY AGE



Note: Data of staff on shore only

Seaspan’s workforce at sea is culturally diverse, with seafarers from across the global onboard our vessels. The top ten jurisdictions represented include the Philippines, India, Sri Lanka, Ukraine, Romania, Bangladesh, China, Myanmar, and Ethiopia.



ADVANCING GENDER EQUALITY

According to *The Seafarer Workforce Report* by BIMCO and the International Chamber of Shipping, it is predicted that there will be a shortage of 90,000 seafarers globally by 2026. This emphasizes the need for more diverse talent and makes it crucial for Seaspan to highlight the positive aspects of a career at sea and implement initiatives to address crewing challenges head-on. The global maritime workforce consists of only about 29% of women, and just one-fifth of the personnel working for national maritime administrations are women. In addition, according to the IMO, women make up less than 2% of seafarers worldwide.

To ensure a fair and equitable hiring process and support the recruitment of a diverse workforce, Seaspan has a number of policies and practices in place:

- Inclusive recruitment that shows women at all levels of ranks
- Ensuring recruitment panels are gender diverse
- Collaborating with training institutes to induct aspiring female cadets
- Provide placement opportunities at selection so that cadets do not have to look for employment after training
- An established competence management system providing standardized assessment and evaluation process for progression, resulting in women advancing through the ranks at the same rate as their male counterparts

In 2024, Seaspan began collaborating with training institutes to establish a new bursary program to provide financial support for female seafarers to be rolled out in 2025.

Dedicated Ships for Women Seafarers

In 2024, Seaspan had 25 dedicated vessels for female seafarers to ensure a supportive workplace. This ensures that all personnel onboard are appropriately trained, the facilities meet the needs of a gender-diverse crew, and female seafarers are paired with female peers to ensure support onboard.

Onshore Support and Mentorship

To ensure our female seafarers have a safe and comfortable liaison for discussing personal matters, they are provided with the contact information of female shore-based employees (4 personnel at various offices) that they can reach out to at any time to solicit advice and support.

Female Cadet Program

In collaboration with the Seven Islands Training Institute, Seaspan has established a unique female cadet training program designed to introduce more female seafarers to the workforce. Seventeen female cadets participated in the program in 2024.

Building our Workforce of the Future

Seaspan also promotes diversity beyond the workplace. Representatives visit schools to provide career guidance to young women and share inspiring stories of female seafarers who have excelled in their profession. Seaspan also preselects cadets for placement at our partner training institutions, supporting their transition into the workforce after completing their training.

SEAFARER FORUM

Seaspan hosts annual forums in its largest crewing regions, including Philippines, Romania, and India. The theme of the 2024 Forums was Enhancing Quality Growth. Several sessions on safety and operations provided a dedicated space for focused collaboration.

More than 750 seafarers and shore staff attended the forums in Manila, Constanta, and Mumbai.



ENHANCING
QUALITY GROWTH

CORPORATE SOCIAL RESPONSIBILITY

CONNECTING THE LOCAL COMMUNITIES

Seaspan appreciates the contributions of its seafarers and their sacrifices in being away from their friends and families. As part of its corporate social responsibility efforts, Seaspan aims to build trust with local communities through various giving-back events and initiatives.

Sri Lanka: In partnership with the Arunodhya Foundation, the Seaspan team renovated a local community center in June 2024 and visited children in need to spread joy and promote unity.

India: An outreach program was organized in Goa to introduce the maritime industry to locals. Onshore staff and seafarers visited six high schools to introduce career development opportunities in the maritime industry. Both male and female cadets were invited to share their onboard experience.

Philippines: Seaspan donated used but well-maintained office computers to a local school, helping students in need and reducing wastefulness to promote sustainability.

Canada: In 2024, shore staff launched a new annual Shoreline Clean Up Initiative granting a volunteer team in its Vancouver office an afternoon off work to undertake the cleanup of a local beach. Twenty team members recovered more than 25 pounds of waste, including glass shards, plastic waste, and harmful rope and twine.

Seaspan makes donations every year in support of causes related to the betterment of the maritime industry and the natural environment. In 2024, donations were made to the following organizations:



BENEVOLENT FUND

The Benevolent Fund is a demonstration of Seaspan's commitment towards its team members. The fund was established to support seafarers who have suffered significant monetary loss or damages due to unforeseen natural calamities, disease, armed conflict, or severe/fatal injuries or illness.

The fund collects donations from sea and shorebased employees and then the company matches the total donations. The consolidated donations are directly transferred to the affected member(s) or their immediate next of kin.



GOVERNANCE



Atlas Corp. prioritizes accountability, transparency, and security to protect the long-term interests of our customers, employees, stakeholders, and the public. These principles form the foundation of our corporate governance, guiding our objectives, policies, and practices. We maintain strong governance by aligning with the latest best practices and regulations, ensuring the confidence of our partners, shareholders, and the global community.

UN SDGs:



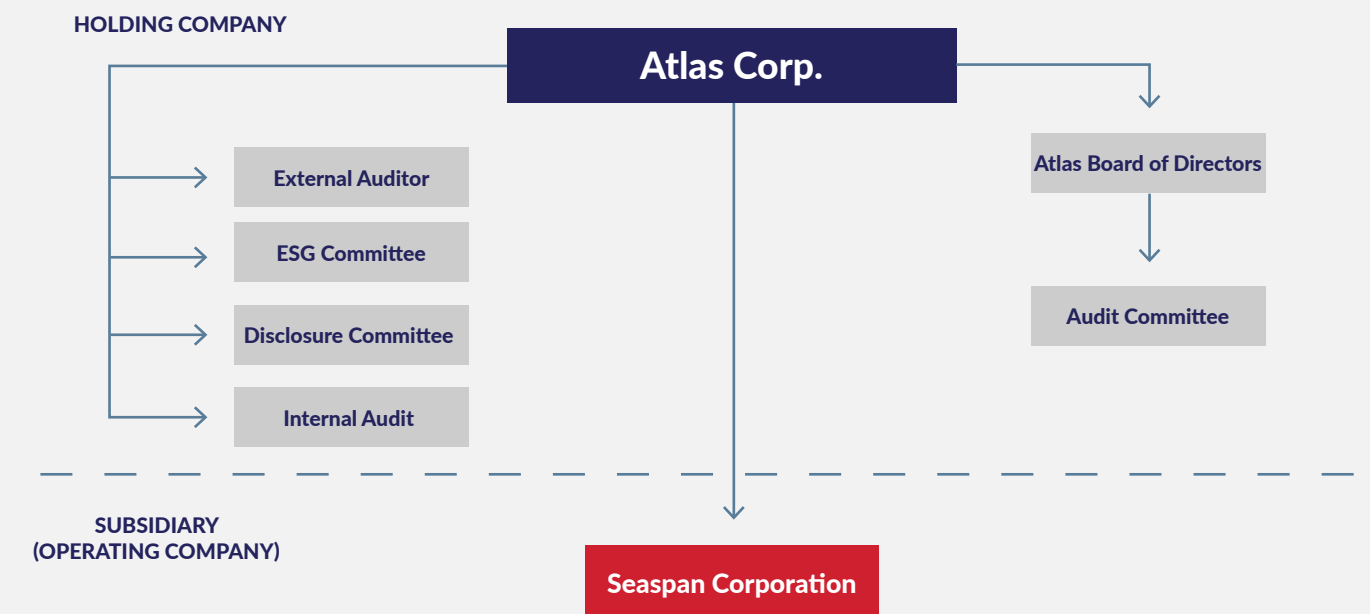
CORPORATE GOVERNANCE STRUCTURE

We are dedicated to good corporate governance and will continue to enhance Atlas' Board and management accountability to maintain trust and promote our stakeholders' long-term interests.

Features of our corporate governance structure include:

- The members of the Audit Committee must be independent; currently 2 of the 3 directors of Atlas 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
- Annual ESG reporting approved by the Board

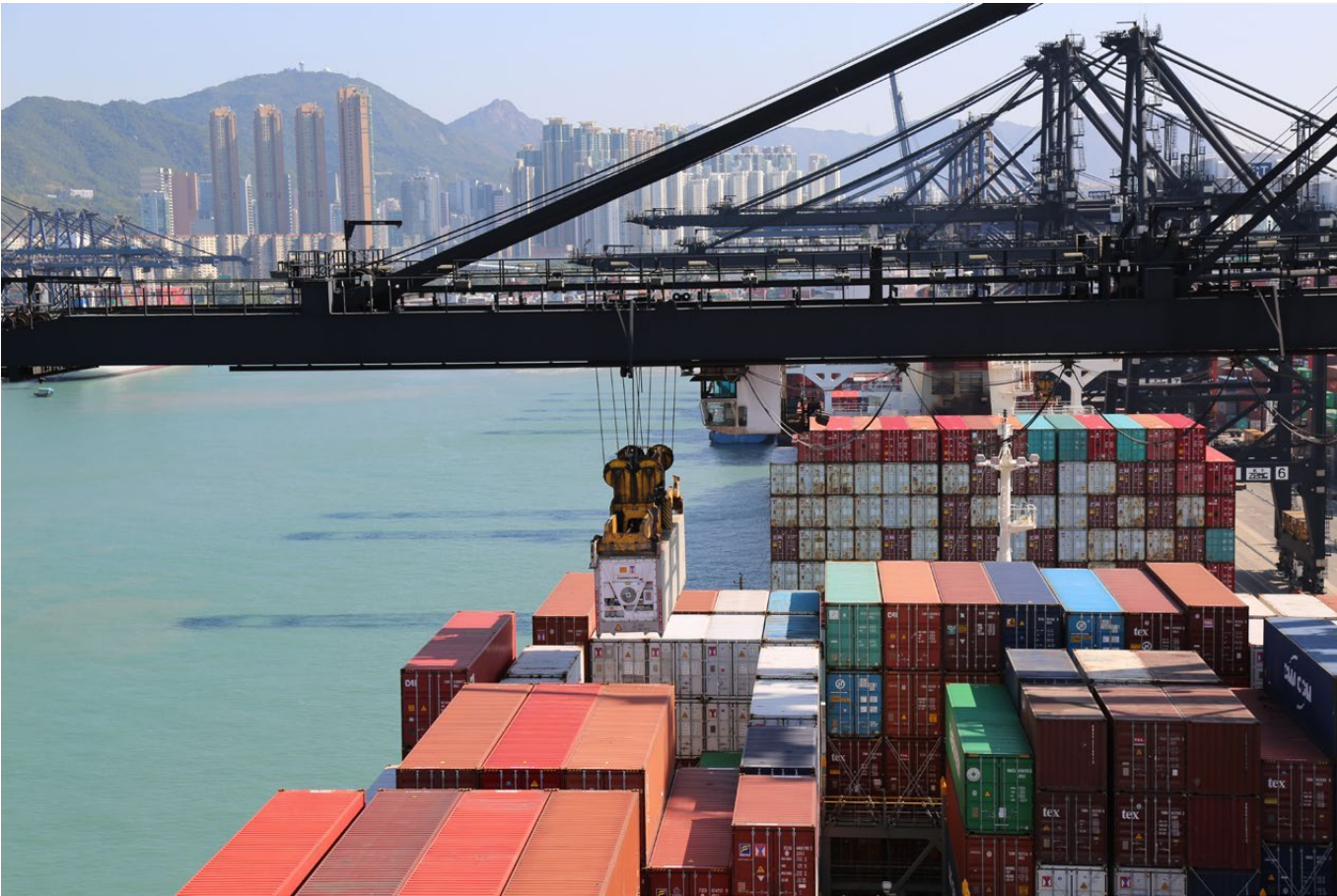
The chart below presents the Atlas Corporate and Governance Structure as of December 31, 2024.



ATLAS CORP. FINANCIAL HIGHLIGHTS

Due to the divestiture of APR Energy, financial highlights in 2024 included only Seaspan Corporation, as compared to figures in 2022 and 2023 which included both Seaspan Corporation and APR Energy.

Expressed in millions of United States dollars.				
	2024	2023	2022	2021
1. Direct Economic Value Generated				
Total income (revenues, financial income, net sale of assets, etc.)	2,321.6	1,837.6	1,700.2	1,666.1
2. Direct Economic Value Distributed				
Operational and administrative costs (consumption of services and materials, depreciation and amortization, leasing costs, etc.)	1,058.2	1,042.1	963.6	943.2
Distributions to providers of capital (dividends, interest on lease liabilities, and debt)	636.1	375.6	235.4	197.1
Distributions to governments (income taxes, penalties, etc.)	1.4	8.3	2.4	33.0
Total Direct Economic Value Distributed	1695.7	1,426.0	1,201.4	1,173.3
3. Direct Economic Value Retained	625.9	411.6	498.8	492.8



CORPORATE GOVERNANCE

We work to maintain 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. Ethical business conduct and value chain governance are material topics identified for Seaspan, these topics align with our policies on business conduct, anti-corruption, bribery, insider trading, and human rights.

All our policies can be found on Atlas website: atlascorporation.com

APPROACH TO COMPLIANCE

We ensure that all our operations and business conduct are in strict compliance with all local and international regulations in every location we operate.

As the first line of defense, business function owners are primarily responsible for day-to-day compliance, supported by the Legal Department and the Risk and Audit Service team, who provide advisory and audit services. Atlas engages external auditors and survey companies to assess and review various corporate governance functions.

STANDARDS OF BUSINESS CONDUCT POLICY

Our governance framework is based on our Standards of Business Conduct Policy (Standards) which applies to all Atlas group entities and their personnel. All onshore employees must certify compliance with our Standards and key policies before starting employment and annually thereafter.

100% of onshore employees have signed the required annual recertification in 2024.

Employees are also mandated to attend various governance seminars and complete online compliance training courses annually.

Atlas further requires all our vendors and business partners to either comply with Atlas’ Standards or their own equivalent standards of business conduct.

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 outline how violations will be managed and require employees to promptly report any actual or potential violations to their manager, the Legal Department, or anonymously through Atlas’ whistleblower hotline.

HUMAN RIGHTS AND MODERN SLAVERY

Atlas has a zero-tolerance approach to modern slavery in its supply chains, benchmarking against industry best practices and international guidelines, including the UN Guiding Principles on Business and Human Rights.

We have implemented policies on forced labour, child labour, and ESG initiatives, provided during new hire onboarding and refreshed annually:

- Standards of Business Conduct Policy
- Modern Slavery Act Statement, Harassment & Bullying Prevention Policy (Shore)
- Sexual/Racial/Nationality & Other Workplace Harassment Policy (Seafarers)
- Corporate Commitment to Diversity & Inclusivity

Atlas requires all personnel to conduct risk-based due diligence on significant third-party relationships to ensure compliance with our zero-tolerance approach to modern slavery, and to prevent modern slavery in their own supply chains.

Atlas is committed to enhancing our modern slavery policies, training, and reporting. We regularly reassess key risk areas, ensure effective risk reviews, and update our systems to facilitate whistleblowing by all stakeholders.

ANTI-BRIBERY AND CORRUPTION POLICY

Atlas has a zero-tolerance approach to bribery, including facilitation payments. All employees must complete annual anti-bribery and corruption (ABC) training and certify compliance with our ABC Policy. Seaspan ship officers and certain operations personnel receive in-depth ABC training from the Maritime Anti-Corruption Network:

- We require vendors and suppliers to adhere to our Standards and ABC Policy or their equivalent
- We conduct due diligence on high-risk counterparties to ensure compliance with anti-bribery and corruption laws
- Our ABC policies and procedures are periodically reviewed and updated as needed
- Employees are encouraged to report potential violations to their managers or Atlas' legal team

WHISTLEBLOWING

Atlas has a whistleblower reporting page with an independent third party that employees can use without fear of reprisals to raise concerns anonymously regarding improprieties or violations of law, regulations or our policies, such as suspected modern slavery offenses or bribery. The reporting page is available on our websites and reports can be made in all languages used at Atlas. Through training and other available resources (including the Standards), Atlas ensures that every employee is aware of the existence and purpose of the reporting page.

Reports are received by the General Counsel, the Head of Risk and Audit Services, or the Chief Human Resource Officer, 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 of Directors. The Audit Committee is ultimately responsible for establishing procedures for the receipt, retention, treatment, and investigation of complaints.

Our Compliance Reporting Policy follows a systematic approach to the receipt, investigation, and resolution of complaints and to improving our processes. Employees who report violations in good faith will not face disciplinary action or retaliation.

INSIDER TRADING

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

SUPPLY CHAIN GOVERNANCE

Atlas requires vendors to comply with our Standards and the Modern Slavery Act Statement or their own equivalent policy.

As part of our vendor due diligence, our our joint venture (Sea Sourcing Pte Ltd) works with the International Marine Purchasing Association (IMPA) to conduct annual audits on vendors to evaluate their ESG risks, including human rights, environmental impact, and anti-corruption. Based on the findings, we may discontinue business dealings with high-risk vendors.

In October 2024, we enhanced our ESG practices by partnering with a global supply chain audit platform. We will continue to improve ESG monitoring with specific metrics and a risk-based approach. We will report our progress in the 2025 Sustainability Report.

In November 2024, Ocean Network Express (ONE) and Seaspan established OneSea Solutions Pte. Led (ONESEA), a joint venture offering technical ship management and maritime talent development services. ONESEA aims to achieve operational excellence in safety, efficiency, decarbonization, and digital initiatives, upholding Atlas’ ESG standards.

DATA PRIVACY AND CYBER PROTECTION

At Atlas, we understand that cybersecurity requires continuous adaptation and vigilance. We foster a culture of innovation and learning, maintaining unwavering commitment to counter emerging threats and evolving compliance requirements.

Atlas has invested in skilled professionals, robust policies, and advanced technologies to protect our vessels, data, and operations from cyber risks. Our staff receive top-tier cybersecurity and phishing awareness training, including simulated attacks for practical experience and threat identification.

Atlas has a comprehensive Cyber Security Policy, which all staff and contractors must adhere to. This encompasses various sections, each addressing a critical aspect of cybersecurity:

- **Identifying and Reporting Cybersecurity Threats:** This includes procedures for reporting security weaknesses and managing incidents
- **Access and Authorization:** We have measures in place for identity and password management, as well as access control
- **Internet, Email, and Online Services:** This covers acceptable internet and network use, as well as email security
- **Data Protection:** We ensure secure data transfer and storage
- **Security:** This includes physical security, cloud services security, remote access management, security for portable computing devices and information media, mobile device security, systems security, and a clean desk and clear screen policy
- **Cybersecurity Training:** We provide regular training to keep our staff updated on the latest threats and countermeasures
- **Information Systems Procurement:** We follow secure and reliable procedures for procuring information systems
- **Drills:** We have planned cybersecurity drills to test and improve our defences, to be rolled out in 2025

Our internal IT security team, with support from third-party security service firms, continuously monitors and patches our infrastructure. Our internal audit team ensures cyber controls are in place, followed, and updated as needed.

In 2024, 98% of our global employees completed the annual cybersecurity training. Our goal is to achieve 100% next year.

ANNEX I: SUSTAINABILITY ACCOUNTING STANDARDS
BOARD – SASB

Marine Transportation Industry Standard

Topic	Indicator	Unit of Measure	2024 Data	Code
1. Sustainability Disclosure Topics & Accounting Metrics				
Greenhouse Gas Emission	Gross global Scope 1 emissions	Metric tons (t) CO -e	Please refer to the environmental section of this report	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	N/A		TR-MT-110a.2
	(1) Total energy consumed (2) Percentage heavy fuel oil (3) Percentage renewable	Gigajoules (GJ), Percentage (%)	(1) 110,667,000 [1] (2) 84.61% (3) 0.549%	TR-MT-110a.3
	Average Energy Efficiency Design Index (EEDI) for new ships	Grams of CO ₂ per ton-nautical mile	Please refer to the environmental section of this report	TR-MT-110a.4
	Energy Efficiency Operational Indicator (EEOI)	Grams of CO ₂ / t x NM	9.96	N/A
Air Quality	Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx, and (3) particulate matter (PM)	Metric tons (t)	(1) 200,000 (2) 15,000 (3) 18,000	TR-MT-120a.1
Ecological Impacts	Shipping duration in marine protected areas or areas of protected conservation status	Number of travel days	Not Recorded. We plan to develop 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	Percentage (%)	(1) 100% (2) 100% All ships installed with ballast water treatment system.	TR-MT-160a.2
	(1) Number and (2) aggregate volume of spills and releases to the environment	Number, Cubic meters (m3)	(1) 0	TR-MT-160a.3


Employee Health & Safety	Lost time incident rate (LTIR)	Rate	We report LTIF [3] calculated in accordance with industry standards,	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	24	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
Accident & Safety Management	Number of marine casualties, percentage classified as very serious	Number	1 Fatality	TR-MT-540a.1
	Number of Conditions of Class or Recommendations	Number	520	TR-MT-540a.2
	Number of port state control (1) deficiencies and (2) detentions	Number	(1) 163 (2) 4	TR-MT-540a.3
Activity Metric	Unit of Measure	2023 Data	Code	
2. Activity Metrics				
Number of shipboard employees	Number	7,037	TR-MT-000.A	
Total distance traveled by vessels	Nautical Miles (nm)	13,630,000	TR-MT-000.B	
Deadweight tonnage	Thousand deadweight tons	17,360	TR-MT-000.D	
Number of vessels in total shipping fleet	Number	156 [4]	TR-MT-000.E	
Twenty-foot equivalent unit (TEU) capacity	TEU	1,541,000	TR-MT-000.G	

[1] As per the standardized Lower Heating Values (LHV) for marine fuels.
[2] On December 31, 2024 the LTIF was 0.18
[3] Only Condition of Class.
[4] 156 vessels under Seaspan's financial control and ship management on December 31, 2024.
[5] All figures have been rounded to the nearest 1000.

ANNEX II: 2024 SDG CONTRIBUTION

5

GENDER
EQUALITY



Achieve gender equality and empower all women and girls

- 5.1
- End all forms of discrimination against all women and girls everywhere
- 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
- Atlas Standards of Business Conduct Policy reflects our commitment to prevent all forms of violence and discrimination throughout the organization
 - 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 inclusive workplace vision is aligned with Atlas' Standards as well as ESG principles
 - Seaspam has set mandatory trainings for gender sensitization for all officers joining ships with females onboard to promote awareness on harassment and bullying

7

AFFORDABLE AND
CLEAN ENERGY



Ensure access to affordable, reliable, sustainable and modern energy for all

- 7.1
- By 2030, ensure universal access to affordable, reliable and modern energy services
- 7.3
- By 2030, double the global rate of improvement in energy efficiency
- Continuous Efficiency Improvement is one of the pillars of Seaspam's decarbonization strategy, it improves the overall efficiency of every vessel
 - Seaspam has already adopted the use of LNG, and is further looking into alternative solutions such as ammonia and methanol

8

DECENT WORK AND
ECONOMIC GROWTH



Promote inclusive and sustainable economic growth, employment and decent work for all

- 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
- 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
- Atlas prioritizes a decent workplace, promotes an approach to work-life balance, and focuses on its employee's welfare, offering programs to support wellness, training programs, and continuously enhancing its benefits packaging
 - Atlas conducts annual employee engagement survey
 - 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 whistleblowing mechanism to raise concerns anonymously regarding improprieties or violations of law, regulation, or our policies
 - Seaspam implements prevention procedures to improve the safety performance of its operations and prioritize the health and safety of its employees

9

INDUSTRY, INNOVATION
AND INFRASTRUCTURE



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
- Seaspam is increasing the number of dual-fueled vessels and adopting alternative fuels to reduce emissions and adverse effects on the environment
 - Seaspam 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



10.2

By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion, 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 capable organization. We have seen these results through the workforce that represents over 25 nationalities. We also 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



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 ships to ensure strict compliance with ANNEX V of MARPOL
- Waste on board vessels and in the offices is separated into types 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
- Seaspan is a member of the Ship Recycling Transparency Initiative



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's decarbonization strategy is integrated into its business, considering all commercial and financial aspects throughout the transition, including revenue generation and value preservation of assets
- 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
- Seaspan is a founding member of the LR Accelerator Program Methane Abatement in Maritime



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
- Seaspan has successfully equipped its entire fleet with ballast water treatment systems approved by the IMO

16
PEACE, JUSTICE AND STRONG INSTITUTIONS

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
 - Seaspan complies with and supports the Maritime Labour Convention

17
PARTNERSHIPS FOR THE GOALS

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

ANNEX III: 2024 SUSTAINABLE FINANCING REPORT

We provide annual updates on the KPIs for our sustainable financing instruments. An update on these KPIs are also included below:

SEASPAN SENIOR UNSECURED 5.5% BLUE TRANSITION NOTES DUE 2029

Use of Proceeds Target	\$750,000,000.00
Spend to Date on Eligible Projects	
10x 15K TEU LNG Dual Fuel (Announced February 2021)	\$482,100,750.00
15x 7K TEU LNG Dual Fuel (Announced July & September 2021)	\$267,899,250.00
Total Spend to Date (as of 31-Dec-2023)	\$750,000,000.00
Remaining Spend	\$0.00
Target Status	Met

ANNEX IV: 2024 STAKEHOLDER ENGAGEMENT

Stakeholder Group	Engagement Method and Frequency	Topics and Concerns Raised
Customers	<ul style="list-style-type: none">Daily communication by email / telconFace-to-face customer meetingsTwice yearly customer satisfaction surveysQuarterly and/or Annual Customer Business ReviewsAnnual Sustainability Report	<ul style="list-style-type: none">Vessel efficiencies, including hull performance, and cargo loading optimizationEnvironmental regulations and intended responsesImproving port call turnaround times.Newbuilding delivery alignmentBusiness opportunity communicationCommunity engagement
Employees	<ul style="list-style-type: none">Annual employee engagement surveyEngagement Champions employee groupNew hire surveyExit interviewsHR Business Partner team (as needed)Internal communication appLunch and Learn sessionsTown halls (twice per year)Leadership development trainingManager fundamentals trainingAnnual Sustainability ReportPerformance reviews (twice per year)Development conversations (ongoing)Company events (four times per year)	<ul style="list-style-type: none">Work-life balanceCompensation and benefitsCareer Development

Stakeholder Group	Engagement Method and Frequency	Topics and Concerns Raised
Suppliers	<ul style="list-style-type: none">Corresponding email exchange with selected suppliers (ongoing)Annual Sustainability Report	<ul style="list-style-type: none">Operational matters and business issuesHSE Contractor compliance (where applicable)
Local Communities	<ul style="list-style-type: none">In-person eventsAnnual charitable donations to non-profit organizationsAnnual Sustainability Report	<ul style="list-style-type: none">Health and SafetyMental Health
Shareholders Atlas	<ul style="list-style-type: none">Quarterly earning callQuarterly Board meetingsPress releaseAnnual Sustainability Report	<ul style="list-style-type: none">Implications of IMO regulations on our businessPlans to transition to lower carbon or carbon-neutral fuels

ANNEX V: SUMMARY OF 2024 ESG GOALS AND PROGRESS OF FACT

Material Topic		Goal	Metric	Progress of 2024
ENVIRONMENTAL	Energy, Climate Change and GEG	Report verified fleet carbon intensity	g(CO ₂) / [tons(cargo) x NM]	Achieved
		Report verified Scope 1 emissions	CO ₂ e tons/year	Achieved
	Air Pollution	Report verified fleet NOx air emissions	tCO ₂ e/ year	Achieved
		Report verified fleet SOx air emissions	Tons/year	Achieved
	Biodiversity and Ecosystem	Zero incidents of significant non-contained oil spills	Number of significant* oil spills <i>(*Not more than 1 cbm)</i>	Achieved
		Nil loss of containers overboard	Number of containers lost at sea	Not achieved, please refer to page 30 of this report
		Reduce the volume of plastic waste by 5% YoY	Litres/operating days	Achieved
SOCIAL	Non-discrimination and Inclusion	Promote an inclusive work environment, while maintaining a performance-based culture, through ongoing education programs for all shore-based and seafarer employees	Achieved / Not Achieved	Achieved
		Increase the proportion of female seafarers sailing in the Seaspan fleet, with specific focus on increasing the number of female cadets joining Seaspan	Achieved / Not Achieved	Achieved
	Occupational Health and Safety	Zero Fatalities	Achieved / Not Achieved	Not achieved, please refer to page 37 of this report
		Lost Time Injuries Frequency (LTIF) not to exceed 0.20 and reduce overall injuries YoY	Achieved / Not Achieved	Achieved
	Fair Working Conditions	97.5% 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

Material Topic		Goal	Metric	Progress of 2024
GOVERNANCE	Ethical Business Conduct	Further reinforce our Anti-Bribery and Corruption Policy and procedures and maintain alignment with Atlas business profile and best practices	Achieved / Not Achieved	Achieved
		Require all Atlas personnel to take compliance training annually	Achieved / Not Achieved	Achieved
	Value Chain Governance	Require all vendors 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' Standards of Business Conduct Policy	Percentage compliance	Achieved
		Broaden our 3rd party diligence procedures to include elements of Modern Slavery Act risk identification and verification	Achieved / Not Achieved	Achieved

ANNEX VI: STATEMENT OF FACT



Statement No. 2025-9503

STATEMENT OF FACT

Company name: SEASPAN CORPORATION
Subject: ESG Verification
Version No.: 1
Assessment date: 2025-06-05

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 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 for all owned and managed vessels as of 12/31/2024:** Total CO₂ emissions of the vessels owned by Seaspan Corporation in 2024 was 8.670M MT CO₂. Total CO₂-eq. emissions of the vessels owned by Seaspan Corporation in 2024 was 8.928M MT CO₂-eq.
- 2) **Total CO₂ and CO₂-eq. emissions for all sold vessels within the time period of 01/01/2024 to 12/31/2024:** Total CO₂ emissions of the vessels sold by Seaspan Corporation in 2024 was 0.236M MT CO₂. Total CO₂-eq. emissions of the vessels sold by Seaspan Corporation in 2024 was 0.239M MT CO₂-eq.
- 3) **EEOI (Energy Efficiency Operational Indicator):** The average EEOI of the fleet is 9.960 gCO₂/t x NM in 2024.
- 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 5.750 gCO₂/dwt x NM in 2024.
- 5) **Total SO_x, NO_x, and PM₁₀ emissions:** Total SO_x emissions from Seaspan Corporation vessels amounted to 0.0147 million metric tonnes in 2024. Total NO_x emissions from Seaspan Corporation vessels amount to 0.195 million metric tonnes in 2024. Total PM₁₀ emissions from Seaspan Corporation vessels amounted to 0.018 million metric tonnes in 2024.
- 6) **EEXI and EEDI:** The fleet weighted average EEXI of the vessels owned by Seaspan Corporation is 9.279 gCO₂/tonne-mile. The fleet weighted average EEDI of the vessels owned by Seaspan Corporation is 7.929 gCO₂/tonne-mile.

Furthermore, we have calculated the alignment with acknowledged benchmarks:

- 7) **Poseidon Principles CA (Climate Alignment):** The average climate alignment of the fleet owned by Seaspan Corporation for revised minimum PP trajectory was 8.2%, and for revised striving PP trajectory was 14.7% in 2024 (measured against trajectory values for 2024).
- 8) **IMO CII (Carbon Intensity Indicator):** The fleet owned by Seaspan Corporation has the following ratings (based on the 2024 AERs of 156 vessels in the fleet, measured against the 2024 requirements): A=27.6%, B=30.1%, C=34.6%, D= 6.4%, E=1.3%

Issued in Miami, 5th June 2025

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