

Insider Trading Policy

Summary Statement

No employee, officer, or director of Seaspan Corporation Pte. Ltd. (the “Corporation”) or any of its affiliates, whether or not a citizen of the United States (“U.S.”) (collectively, “Covered Persons”), may, directly or indirectly, purchase or sell any security while aware of material non-public information (known as “Inside Information”) regarding such security, whether or not such information was obtained in the course of employment. The Corporation may also determine that other persons should be subject to this Insider Trading Policy (this “Policy”), such as contractors or consultants who have access to Inside Information, and such designated persons will also be Covered Persons under this Policy. This prohibition extends to communicating such Inside Information to others with respect to trading in securities based on such information (known as “tipping”).

Practice

For purposes of this Policy, “material” information means information relating to an issuer of securities, its business operations or its securities, the public dissemination of which would be likely to affect the market price of any of its securities, or which would likely be considered important by a reasonable investor in determining whether to buy, sell or hold such securities. The source of the material information is irrelevant.

“Non-public information” means information that has not been widely disseminated to the public (e.g., through the television, radio or print media of wide circulation, the Dow Jones broad tape or through widely circulated disclosure documents such as prospectuses or proxy statements filed with the Securities and Exchange Commission (“SEC”) or (if the issuer is listed outside the U.S.) the equivalent securities regulator in the issuer’s home jurisdiction. Information that is available only to a select group of analysts, brokers or institutional investors and undisclosed facts or rumors, even if widely circulated, constitute “non-public” information.

This Policy extends to all members of the household of Covered Persons irrespective of whether such individuals are citizens of the U.S.

The purchase or sale of securities while aware of material non-public information, or the disclosure of material non-public information to others who then trade in the securities of issuers with securities traded in the U.S., is prohibited by the U.S. federal and state securities laws and, in the case of companies with securities listed in countries other than the U.S., the securities laws of such other countries. Insider trading violations are investigated by the SEC and the Financial Industries Regulatory Authority, and violations are pursued vigorously by the SEC and the U.S. Department of Justice and punished severely. While the regulatory authorities concentrate their efforts on the individuals who trade, or who tip Inside Information

to others who trade, U.S. federal securities laws also impose potential liability on companies and other “controlling persons” if they fail to take reasonable steps to prevent insider trading by company personnel.

The Corporation’s Board of Directors (the “Board”) has adopted this Policy to satisfy the Corporation’s obligation to comply with U.S. federal and state securities laws and the securities laws of other countries and to help the Corporation’s personnel avoid the severe consequences associated with their violations. This Policy also is intended to prevent even the appearance of improper conduct on the part of anyone employed by or associated with the Corporation. We have all worked hard over the years to establish a reputation for integrity and ethical conduct, and we cannot afford to have that reputation damaged.

As a condition of employment with, or in connection with appointment to the Board, every Covered Person is required to read, understand and agree to be bound by this Policy throughout the term of their employment with, or in connection with appointment to the Board. Every employee will also be required to sign the Acknowledgement of Compliance attached hereto as a condition of employment. The Corporation will require annual certifications from all Covered Persons that they have re-read, understand and have complied with this Policy.

This Policy applies to you and all members of your household irrespective of whether you and/or such individuals are citizens of the U.S.

Failure to comply with this Policy can have serious consequences for the individuals who fail to comply and for the Corporation.

Post-Termination Transactions. This Policy continues to apply to your transactions in any securities even after termination of employment. If you are aware of material non-public information when your employment terminates, you may not trade in those securities until that information has become public or is no longer material.

Company Assistance. Any person who has a question about this Policy or its application to any proposed transaction may obtain additional guidance from the Legal Department, who may be contacted by telephone at +604-638-2575 or by email at legal@seaspancorp.com.

Individual Responsibility. Ultimately, the responsibility for adhering to this Policy and avoiding unlawful transactions rests with the individual Covered Persons. Any action on the part of the Corporation, the Legal Department, or any other employee or director pursuant to this Policy or otherwise does not in any way constitute legal advice or insulate an individual from liability under applicable securities laws.

You May Not Trade on Material, Non-Public Information

- If you are aware of any material information relating to any company, whether or not it is a public company, that has not been made available to the public through such media as The Wall Street Journal, The Financial Times, Reuters, Dow Jones, the Associated Press or other similar news services for at least one (1) business day, you must not trade directly or indirectly in the debt or equity securities (or options, warrants or similar instruments related to such securities) of any such company, and you must not disclose such information to another person who may trade in such securities.

- If you are aware of any material, non-public information, trading by your spouse, minor child or other family members living in your household, anyone else who lives in your household, and any family members who do not live in your household but whose transactions in a company's securities are directed by you or are subject to your influence or control (such as parents or children who consult with you before they trade in a company's securities) is likewise prohibited and can give rise to legal and Corporation-imposed sanctions.
- This Policy also applies to any entities that you influence or control, including any corporations, partnerships or trusts, and transactions by these entities should be treated for the purposes of this Policy and applicable securities laws as if they were for your own account.

You May Not Disclose Material, Non-Public Information to Anyone Outside the Corporation

- Covered Persons should not discuss material, non-public information with anyone outside the Corporation.
- You must take precautions to safeguard material, non-public information. Accordingly, you should conduct business and other activities so as not to risk inadvertent disclosure of material information. Material, non-public information should not be discussed with other Covered Persons not working on such matters or with friends or relatives, including those living in the same household as a Corporation Covered Person.
- You should assume that information is material if a reasonable investor would consider the information to be important in deciding whether to buy, sell, or hold securities of the relevant company or if disclosure of such information would be likely to result in a change in the price of the traded securities.
- You should consider all information, from whatever source, to be non-public until it has been made available to investors through such media as The Wall Street Journal, The Financial Times, Reuters, Dow Jones, the Associated Press or other similar news services for at least one (1) business day.

When in Doubt, You Should Consult the Legal Department

- Whenever any personnel of the Corporation are confronted with a situation where they have any questions as to what the result should be under these policies and procedures, they should consult the Legal Department before executing any trades.

Acknowledgement of Compliance

Your Personal Commitment to Seaspan's Insider Trading Policy

I acknowledge that I have received and read Seaspan's Insider Trading Policy, and understand my obligations thereunder and hereby undertake, as a condition to my present and continued employment at, appointment to the Board, or other affiliation with Seaspan Corporation Pte. Ltd., to comply with the principles, policies, and laws outlined in the Insider Trading Policy.

I hereby certify, to the best of my knowledge, that I have complied fully with all policies and procedures set forth in the Insider Trading Policy, since the first day of employment, appointment to the Board, or other affiliation with Seaspan.

I hereby certify, to the best of my knowledge, that I will continue to comply with the Insider Trading Policy for as long as I am subject to the policy.

I understand that my agreement to comply with the Insider Trading Policy does not constitute a contract of employment.

Please sign here: _____

Please print your name: _____

Date: _____

Schedule 1

- All members of the Board
- All Executive Officers
- Any other officer position reporting to the Chief Executive Officer
- All Vice President level positions or above
- Any Director or Associate Director reporting directly to a Seaspan ELT member
- Any Board-appointed officer of Seaspan
- All members of the Disclosure Committee
- All employees within Seaspan's Investor Relations Department
- Designated members of the Financial Reporting, Financial Planning & Analysis and Special Project groups who are directly involved in preparing Seaspan's financial statements or forecasting
- Any other employee that the Legal Department may designate for purposes of this Policy and notified of such designation

Appendix A

EU Market Abuse Regulation

Insofar as certain senior unsecured notes and bonds of Seaspan are listed for trading on the GEM and the Oslo Stock Exchange, Seaspan is obligated to comply with the *EU Market Abuse Regulation* (“MAR”). As such, Seaspan is subject to MAR’s requirements relating to information disclosure, maintenance of insider lists and trading by senior managers. References in this Appendix A to “Seaspan” or “the Company” mean Seaspan Corporation Pte. Ltd.

Insider lists

Seaspan is required to maintain lists of employees who are in possession of material non-public information. In the normal course of employment with Seaspan, your name will be added to an insider list and Seaspan will ask you to acknowledge your obligations, in writing, in respect of material non-public information as set out in this Policy. For the purpose of MAR, an “Insider list” is a record of all persons working for an issuer under a contract of employment or otherwise performing tasks through which they have access to material non-public information.

In addition, whenever material non-public information is proposed to be communicated to persons outside of Seaspan (other than the Board and executive officers of Seaspan), as in the case of wall-crossings of investors in advance of a securities offering, persons who are subject to MAR must notify the Company to ensure appropriate procedures are followed, which may include obtaining a confidentiality undertaking from such outside person or firm and adding them to Seaspan’s Insider list.

Disclosure of Material Non-Public Information

In accordance with the requirements of MAR, Seaspan has an obligation to make public disclosure of material non-public information as soon as possible, unless there is a legitimate reason to delay disclosure of such information until an appropriate time.

Persons Discharging Managerial Responsibilities (PDMRs)

In addition to the restrictions set out in this Policy, persons discharging managerial responsibilities (“PDMRs”), must also comply with restrictions under MAR (set out below). The following are considered PDMRs:

- Directors and executive officers of Seaspan

These restrictions also apply to persons closely associated with PDMRs, being a spouse or partner, dependent child or relative who shares the same household or any company, trust or partnership managed or controlled by a PDMR or any of the foregoing persons. PDMRs must provide the Company with a list of persons closely associated with him or her and notify the Company of any changes that need to be made to that list.

Dealings by PMDRs

MAR generally prohibits PMDRs from dealing when in possession of inside information or when in a “closed period” (being, under MAR, the thirty (30) calendar days before an announcement of interim or annual results). Importantly, trading in securities of Seaspan under Trading Plans will be subject to these restrictions.

Notification of transactions

MAR requires PMDRs as well as persons closely associated with them to disclose to the issuer and the national regulator certain notifiable transactions in the issuer’s financial instruments (i.e., shares or debt instruments of the issuer or derivatives or other financial instruments linked thereto). The issuer must ensure that any such notification is also disclosed to the market. The threshold for notification of transactions in an issuer’s financial instruments is very low: €5,000 per calendar year. Notification is required to be made within three (3) business days after the transaction. The Company will provide you with the appropriate notification forms and can assist you with completing and submitting them to the relevant regulator. Once completed, you should submit a copy of the notification to the Company, as indicated in the forms.