



2025

SUSTAINABILITY REPORT

About This Report

This is Seaspan Corporation Pte. Ltd.'s sixth annual Sustainability Report. Formerly operating as Seaspan Corporation, the company previously published its sustainability disclosures as part of the Atlas Corp. Sustainability Report. This report covers the activities of Seaspan Corporation Pte. Ltd. and its wholly owned subsidiaries: Seaspan Ship Management Ltd., Seaspan Services Ltd., and Seaspan Crew Management India Private Limited.

This report covers the period from January 1, 2025 to December 31, 2025, which differs from the Company's financial reporting period ending September 30, 2025. For consistency and comparability with the annual financial statements, financial information presented in this report is from the period ending September 30, 2025. Seaspan aims to align its sustainability and financial reporting periods in future reports.

Contact

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

To help us improve, we appreciate your feedback at:
sustainability@seaspancorp.com

SEASPAN BRISBANE

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MESSAGE FROM PRESIDENT & CEO

Sustainability at Seaspán is about discipline, accountability, and long-term value creation. It is embedded in how we operate our assets, support our people, and partner with customers.

2025 was a year of continued growth and transition for our industry. Regulatory complexity increased, expectations accelerated, and the pace of technological change continued to rise. Against this backdrop, Seaspán remained focused on execution.

We made meaningful progress on decarbonization by investing in vessel efficiency, expanding our dual-fuel fleet, and strengthening data and reporting systems to support compliance and operational decision-making.

Safety remained our highest priority. In 2025, we delivered strong safety performance across our fleet, supported by targeted training, clear accountability, and a culture that empowers our people to speak up and stop work when needed. We continued to strengthen our focus on human and organizational factors, recognizing that safety excellence depends on behavior as much as systems.

Our people are central to our performance. We maintained high retention rates, expanded wellbeing and mental health support for our people, and continued to invest in diversity and inclusion, including programs to support female seafarers and the next generation of maritime professionals.

Strong governance underpins these efforts. During the year, we reinforced our approach to ethical conduct, compliance, cybersecurity, and supply-chain due diligence.

This report reflects the work of teams across Seaspán and collaboration with our partners. While we are encouraged by our progress, we recognize that the challenges ahead will require continued focus, investment, and partnership.

I thank our employees, seafarers, customers, and stakeholders for their continued trust. Together, we are building a resilient, responsible, and future-ready Seaspán.

Sincerely,

Bing Chen

Chairman, President and Chief Executive Officer

Seaspán Corporation Pte. Ltd.



ABOUT SEASPAN

Seaspán was founded in Vancouver, Canada in 2000.

Seaspán's principal executive office is in Singapore, with operating offices in Hong Kong, Vancouver, and Mumbai. Seaspán 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. Seaspán 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.

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

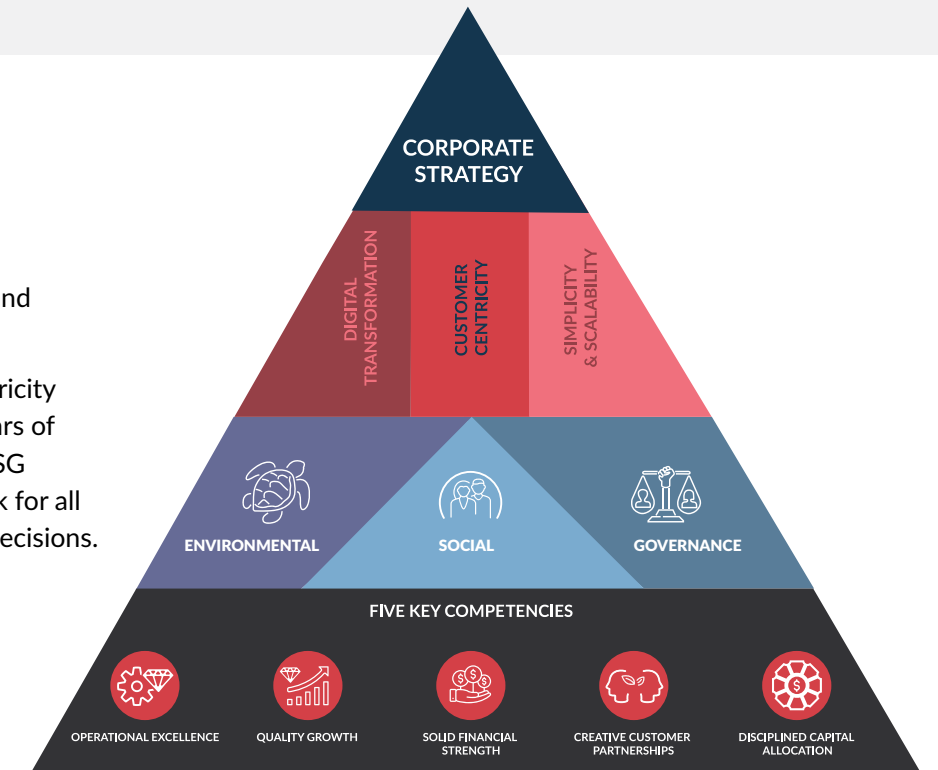


We lead by our actions, and we let the results speak for themselves.

CORPORATE STRATEGY

Our Five Key Competencies form the foundation of our corporate strategy, and integrated operating model.

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



SEASPAN AT A GLANCE

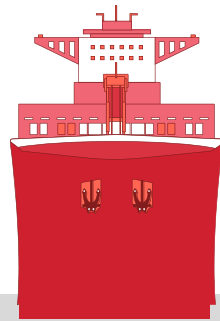
<p>59 newbuild vessels under construction⁴</p>	<p>LTM adjusted EBITDA \$1.9 billion <i>As of September 30, 2025</i></p>
<p>\$33.8 billion gross contracted cash flow <i>As of September 30, 2025</i></p>	<p>~6 years average age of vessels^{1 2}</p>
<p>~10 years average remaining lease period^{1 2}</p>	<p>16% market share of global chartered fleet³</p>
<p>4 offices (Singapore, Vancouver, Mumbai, and Hong Kong)</p>	

TOTAL FLEET AND EMPLOYEES:



2.5Mn TEU¹

Twenty-Foot Equivalent Unit Capacity



241

Vessels¹



~7,100

Shore and Seafaring Employees

1. As of December 31, 2025, pro-forma for 59 undelivered newbuilds (including three Very Large Ethane Carriers ("VLEC") signed in January 2026) and excluding two vessels to be sold in 2026

2. Weighted by TEU

3. Alphaliner Monthly Monitor as of March, 2026 – on a TEU basis, based on fully-delivered Seaspan fleet and fully-delivered leased cellular fleet, including chartered orderbook

4. Includes three Very Large Ethane Carriers signed in January 2026





PARTNERSHIPS, MEMBERSHIPS AND ASSOCIATIONS



2025 RECOGNITIONS AND CERTIFICATIONS



Environmental and Green Transition Award (Finalist) – 2025 Crew Connect Global Awards

SheEO Leadership Catalyst Award – Maritime SheEO Conference

Empowerment Award in Excellence in Women Safety – The Marex Maritime Women

Ship-owner Manning Company of the Year – Samudra Manthan Awards 2025

OUR APPROACH TO SUSTAINABILITY

Seaspan creates long term value. Driven by our commitment to designing and operating the safest, most efficient, and future-proof vessels, sustainability is embedded in all of our business practices.

Since 2018, we have been taking significant steps to enhance our path 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.



Seaspan Yangtze sets sail from shipyard following successful completion of methanol retrofit in June 2026.

ANNUAL SUSTAINABILITY MANAGEMENT CYCLE

We recognize the importance of staying current and informed on sustainable best practices as they develop and evolve. Establishing an annual sustainability management cycle enabled 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 reflect changes in business priorities or emerging items of significance.

Our latest materiality assessment was conducted in 2024, please refer to **Atlas Corp. 2024 Sustainability Report** for further details.

Stakeholder Engagement

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

Stakeholder engagement takes place throughout the year, through various channels.

See our 2025 Stakeholder Engagement Table in Annex III.

Manage

Risk Assessment and Target Setting

Identified material topics are managed through a risk and opportunity assessment, strategic planning, target setting, and ongoing monitoring of key performance indicators (KPIs). ESG targets are embedded within our performance management framework, with each business function accountable for achieving its respective goals.

Performance Tracking

Tracking the progress of our targets and presenting a reliable set of historic and current performance data allows stakeholders to evaluate our performance over time and against our commitments. Our ESG Implementation Team tracks progress of the targets and provides updates to the ESG Council and Board of Directors on a quarterly basis.

Verification and External Assurance

An external verifier reviews and assesses our methodology for collecting and processing data for KPIs related to energy efficiency and emissions to air of the company's vessels. Furthermore, the company's internal quality assurance controls and processes provide a structured and consistent framework for data collection and review, ensuring the reliability and accuracy of this report.



Report

Sustainability Reporting

We disclose our progress on material sustainability topics referencing recognized reporting frameworks.

In 2025, we also participated in a peer review organized by UNGC to support continuous improvement in our reporting. In this Sustainability Report, we have used the Global Reporting Initiative (GRI) and Sustainability Accounting Standards Board (SASB) reporting frameworks as guidance to determine report content and relevance in terms of materiality, stakeholder inclusiveness, sustainability context, and clarity.

We continue to enhance this Report by taking guidance from the Task Force on Climate-related Financial Disclosures (TCFD) framework and building capacity for International Sustainability Standards Board (ISSB) Standards 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.

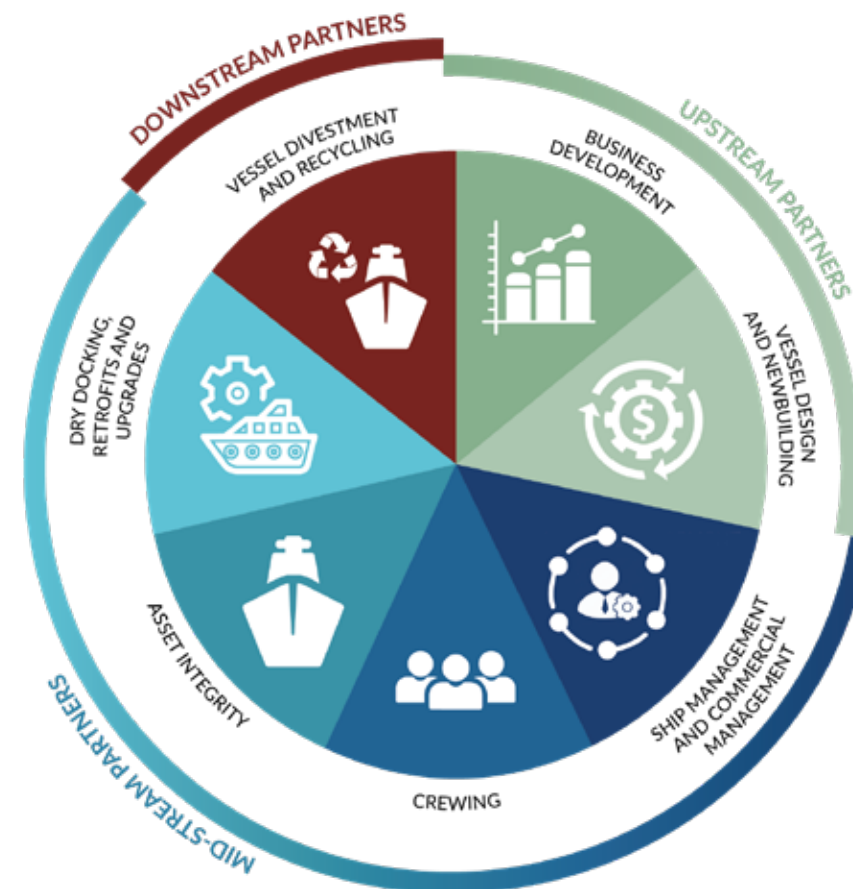
OUR MATERIAL TOPICS

In 2024, Seaspan conducted a double materiality assessment to evaluate materiality from both an impact and financial perspective. Please refer to **Atlas Corp. 2024 Sustainability Report** for methodology and findings of the materiality assessment. Seaspan's material topics are highlighted below and detailed in the following sections:

- Energy, Climate Change and GHG
- Air Pollution
- Biodiversity and Ecosystem
- Occupational Health & Safety
- Fair Working Conditions
- Ethical Business Conduct
- Value Chain Governance

OUR VALUE CHAIN

In 2025, Seaspan initiated a value chain analysis to systematically review ESG risks and opportunities across our partner and vendor network. Seaspan's value chain spans the full lifecycle of vessel ownership and management, supported by an extensive global network of upstream, mid-stream, and downstream partners that reflects the scale and complexity of modern maritime logistics.



UPSTREAM PARTNERS

- Newbuild shipyards
- Vessel equipment, materials, and consumable suppliers

MID-STREAM PARTNERS

- Crew agencies
- Drydock shipyards
- Spare providers
- Port operators

DOWNSTREAM PARTNERS

- Charterers
- Recycling yard

Note: Illustrative examples of partners (non-exhaustive)

ESG GOVERNANCE

ESG at Seaspan is overseen by the Board of Directors and operationally managed by the Executive Leadership Team.

The Board is responsible for ESG governance. It 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, is accountable for:

- conducting periodic reviews of the ESG Program, including materiality assessments, stakeholder surveys and targets;
- drafting and publishing the Seaspan annual Sustainability Report;
- progressing alignment toward recognized reporting frameworks;
- strengthening commitment with the UNGC Principles and UNSDG;
- developing and embedding ESG culture throughout Seaspan.



ENVIRONMENTAL



UN SDGs:



ENVIRONMENT

Seaspan recognizes that achieving environmental sustainability is an on-going process. Through technological advancements and customer partnerships, we are doing our part in controlling emissions, managing waste, and preserving local biodiversity. Our environmental policy complies with the relevant industry environmental laws and regulations, and we develop strategies to address each topic, prioritized by materiality. While present programs are outlined in this report, the pursuit of new initiatives to further improve environmental performance continues.

MATERIAL TOPICS

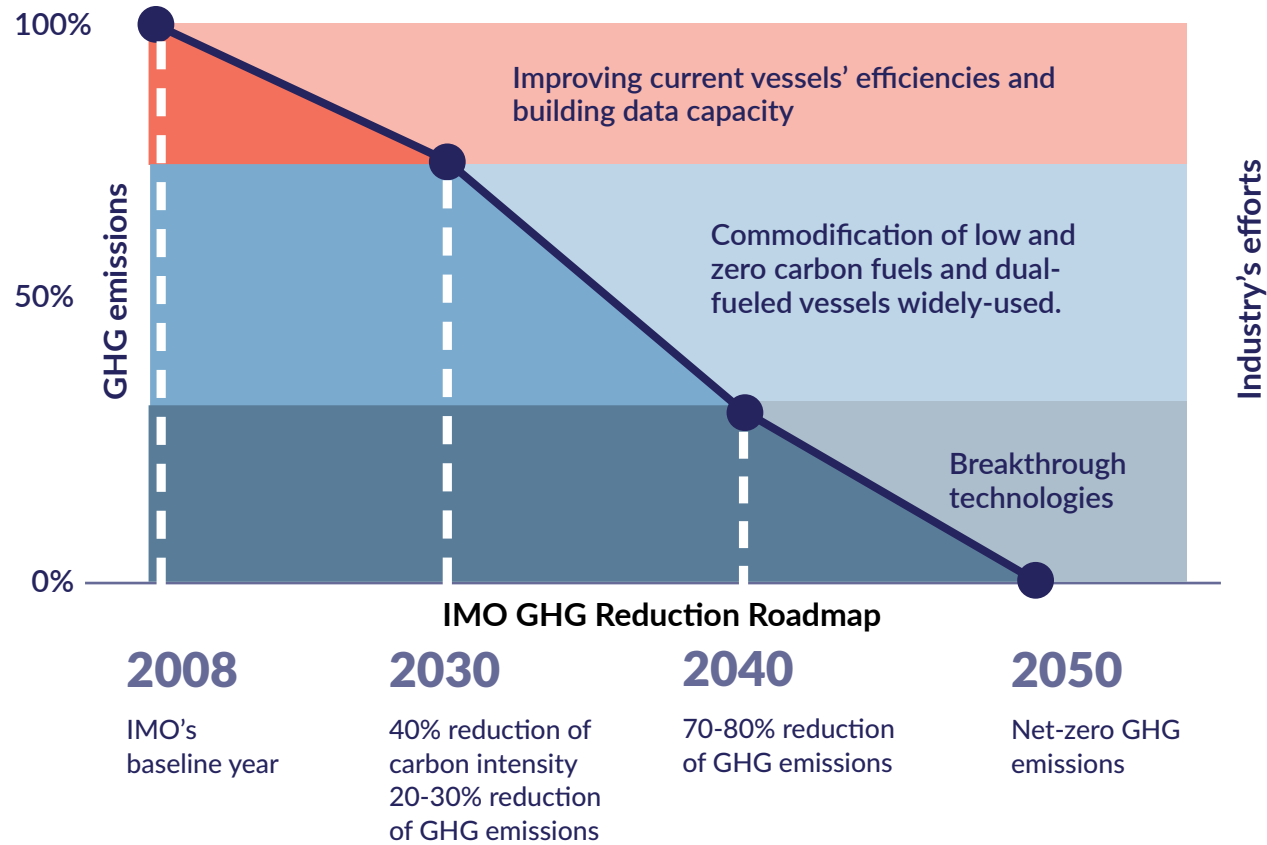
- Energy, Climate Change and GHG
- Air Pollution
- Biodiversity and Ecosystems



WHAT CLIMATE CHANGE MEANS TO SEASPAN

As a result of our analysis, climate change is consistently our most material topic, with stakeholders expecting its importance to grow over the medium to long-term. Seaspan recognizes both the environmental impacts of its fleet operations and the associated financial risks and opportunities. However, achieving net-zero greenhouse gas emissions across the global fleet will require a high degree of collaboration and continued technological innovation.

Seaspan collaborates with customers and suppliers to support industry-wide advancements, while aligning with the IMO's ambition to achieve net-zero greenhouse gas emissions by 2050. The Company monitors fleet emission intensity in the short to medium term and targets absolute emissions reductions over the longer term, in line with the IMO's net zero framework.



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

ENERGY, CLIMATE CHANGE, AND GREENHOUSE GAS

Seaspan's decarbonization strategy is integrated into its business operations, considering all commercial and financial aspects throughout the transition, including revenue generation and value preservation of assets. Seaspan engaged an external consultant in 2024 to guide us through a discussion of impact, risk, and

opportunities, considering the likelihood and magnitude of these aspects.

This exercise helped Seaspan steer its decarbonization strategy to generate business value while managing risks.

PHYSICAL CLIMATE RISKS AND OPPORTUNITIES

Drivers	Category*	Risks and Opportunities
Extreme weather events and pandemic	A	<ul style="list-style-type: none"> Increased cost in design of vessels and maintenance in preparing for extreme weather conditions Claims and recovery costs due to container loss overboard Limits mobility of seafarers, impacting timely relief and discharge Disruption of vessel component supply leading to delay of vessels' building schedule and maintenance Well-prepared vessels with accurate and timely data allow agility of vessel operation
Drought	A, C	<ul style="list-style-type: none"> Costs related to hull damages or rerouting if the water is too shallow
Rising temperature	C	<ul style="list-style-type: none"> Limitation of seafarers' working hours in closed areas or on deck due to high temperatures
Rising sea level	C	<ul style="list-style-type: none"> Disruption of vessels' clearance from berth to water due to suspension of ports

*Categories: Acute-A; Chronic- C

TRANSITION RISKS AND OPPORTUNITIES

Drivers	Category*	Risks and Opportunities
IMO net-zero target	P, M, T	<ul style="list-style-type: none"> Considerable yet uncertain investments required for the development of pre-diagnostic tools, long-term decarbonization technologies, and compliance with evolving reporting requirements
Carbon pricing mechanisms	P, T	<ul style="list-style-type: none"> Increased costs for scrutinized emission monitoring and emission allowances (EUAs) to meet the compliance Introducing advanced reporting system to ensure accuracy of data and smooth logistics with customers is an opportunity to create competitive advantage Switching to alternative fuels can reduce financial exposure to fossil fuel price fluctuation and taxes
Regulations to low-carbon vessels and fuels	P, T, M	<ul style="list-style-type: none"> Further investments in adapting specifications into vessel design Values of conventional vessels depreciate in steeper rate Retrofitting vessels into dual-fuel prolongs the lifespan of vessels and reduces the demand of raw resources and waste of materials
Shift of customer preference as customers are finding ways to achieve net-zero	M, R	<ul style="list-style-type: none"> Competitive advantage of offering ships running on alternative fuels Lagging in decarbonization might affect the preference and trust of customers who seek support with their own decarbonization strategies Offering ships running on alternative fuels is a competitive advantage
Financial institutions integrate climate considerations into lending and investing decision	M	<ul style="list-style-type: none"> Extra resources and expertise required for financing, including explaining climate related performance and ensuring data readiness and accuracy
Default values are used for GHG gas calculation, which might introduce significant margin of error	T	<ul style="list-style-type: none"> Risk for wrong decisions and unsuccessful investments due to uncertain technology and regulations Inaccurate calculation of penalties and allowance of GHG emissions

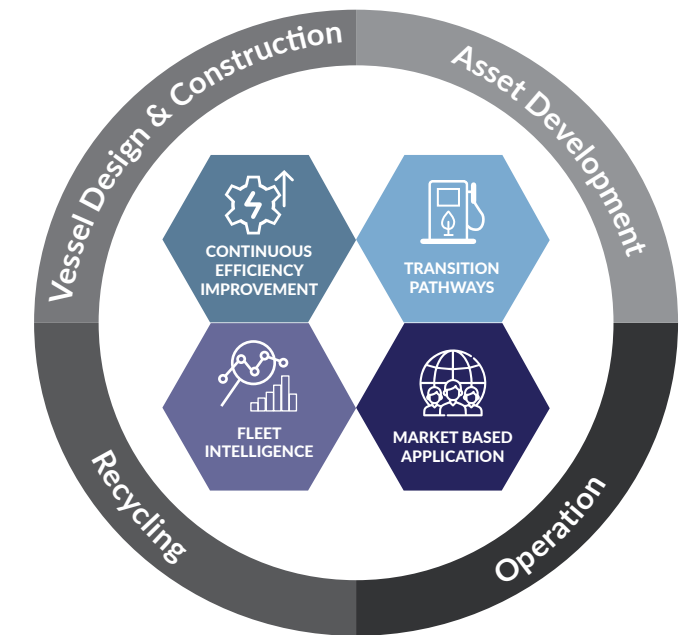
*Policies and regulations- P; Market- M; Technology- T; Reputation- R

Note: 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. 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 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 or "SAVER", is an initiative aimed at improving the overall efficiency of the vessel, reduce fuel consumption and improve cargo loadability.

As of September 30, 2025, Seaspan invested \$31.08 million to improve the efficiency of its vessels.

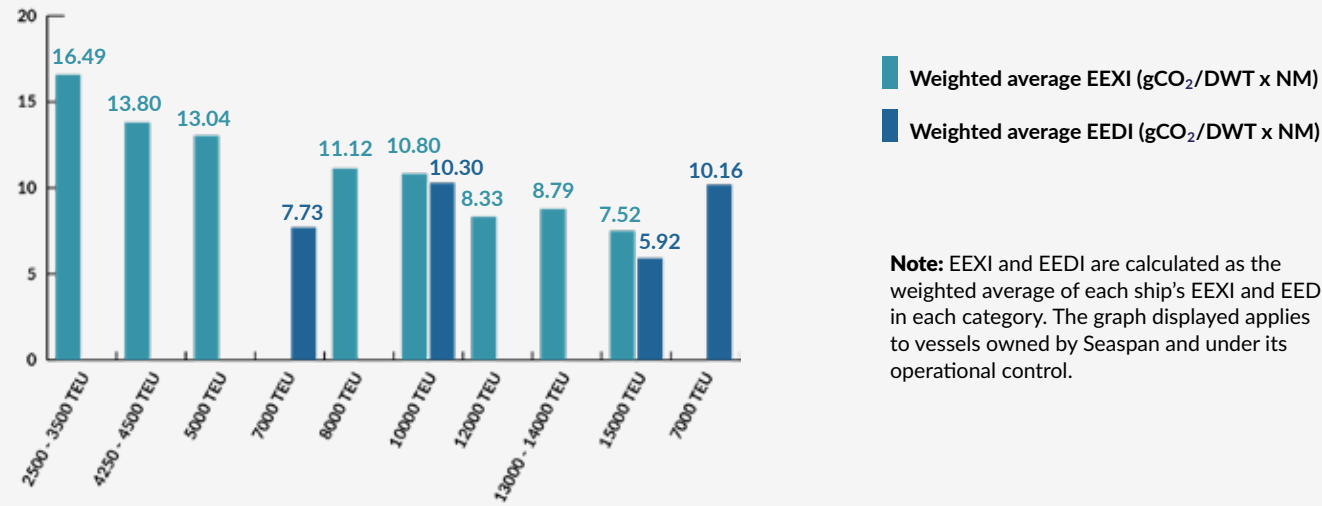
In addition to routine drydocking maintenance, Seaspan implements vessel efficiency upgrades to manage asset residual risks associated with its vessels.

Seaspan's naval architects and engineers aim to reduce the vessel's carbon footprint through ship designs and machinery upgrades, enhance its Carbon Intensity Index (CII) rating, and lower operational costs for our customers without compromising performance like speed and transport work. Please refer to the **Atlas Corp. Sustainability Report 2024** for a case example of a vessel upgrade project.



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 improvements in vessel efficiency. EEDI and EEXI values of Seaspan fleet are as follows:



Note: EEXI and EEDI are calculated as the weighted average of each ship's EEXI and EEDI in each category. The graph displayed applies to vessels owned by Seaspan and under its operational control.

Transition Pathways

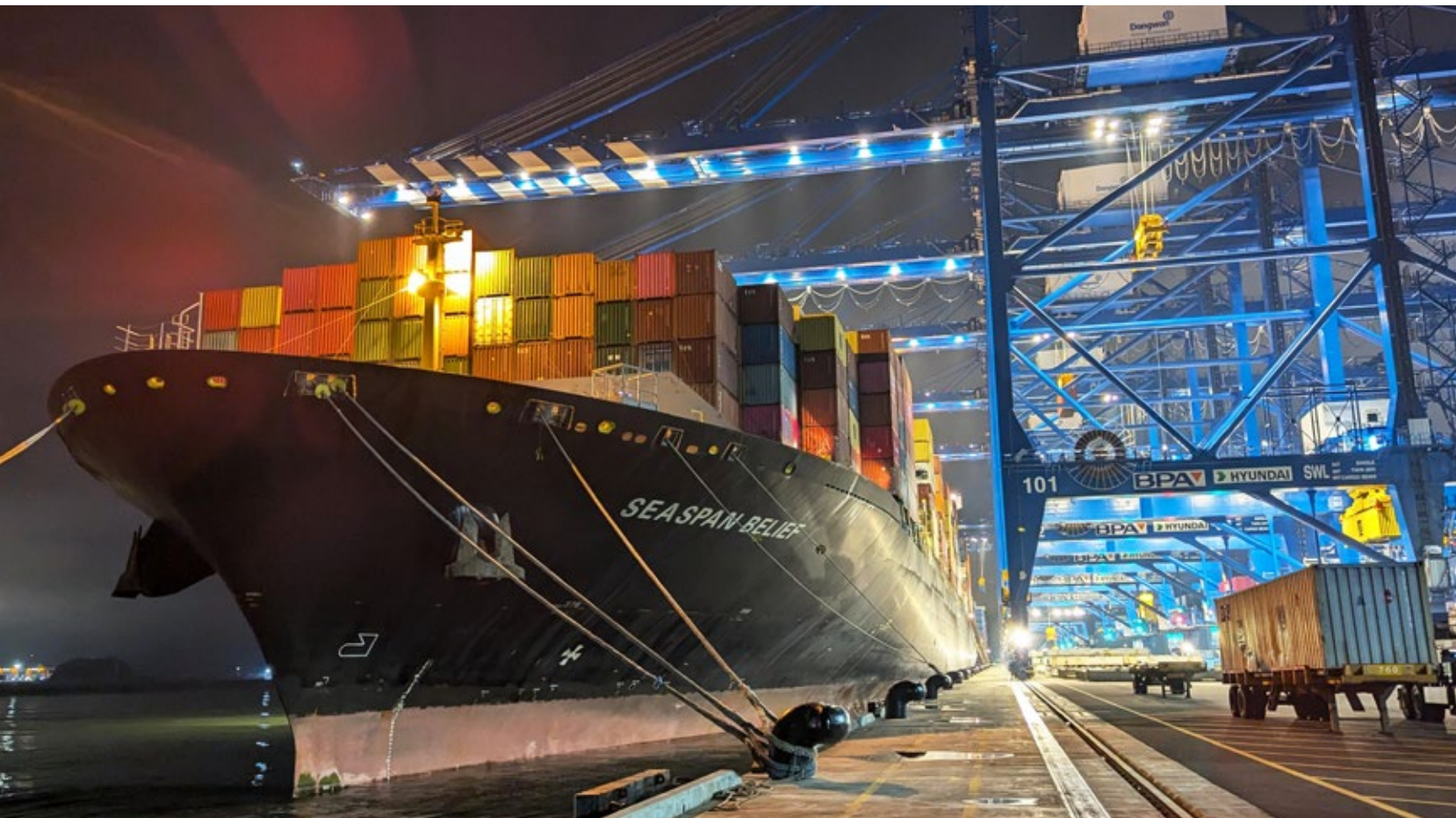


Seaspan's CleanBlue initiative explores the viability of low and zero-carbon fueled vessels.

As of December 31, 2025, 20% of Seaspan's fleet was dual-fueled, it is expected to increase to approximately 26% by 2029*.

LNG vessels	Methanol vessels
<p>LNG is currently the most commercially viable cleaner-burning fuel which represents a near-term solution for decarbonization strategies.</p> <p>As of December 31, 2025, Seaspan's fleet comprised 27 LNG dual-fuel vessels. Seaspan expects delivery of six dual-fuel PCTC vessels by 2028, and twenty more LNG dual-fuel container vessels before 2030.</p>	<p>Seaspan is converting five 10,000 TEU vessels from conventional fuel to methanol dual-fuel systems in 2026. Additionally, four newbuild methanol-fueled vessels will join the fleet in 2027 and 2028.</p>
Ammonia vessels	Nuclear vessels
<p>As part of our partnership with the Maersk McKinney Moller Centre for Zero Carbon Shipping, Seaspan is developing an ammonia-fueled 15,000 TEU dual-fueled container vessel.</p> <p>Our proforma dual-fueled PCTCs, are designed with future adaptability for ammonia and methanol fuels.</p>	<p>Seaspan has partnered with Lloyd's Register (LR) and Lucid Catalyst to explore nuclear propulsion for containerships. While commercialization will take years, this initiative has the potential to become a critical step toward achieving net-zero emissions and eliminating the costs associated with bunker fuel and carbon levies.</p>

* Based on TEU capacity, conversion of CEU to TEU based on rate of 1 CEU = 0.2322 TEU



Fleet Intelligence

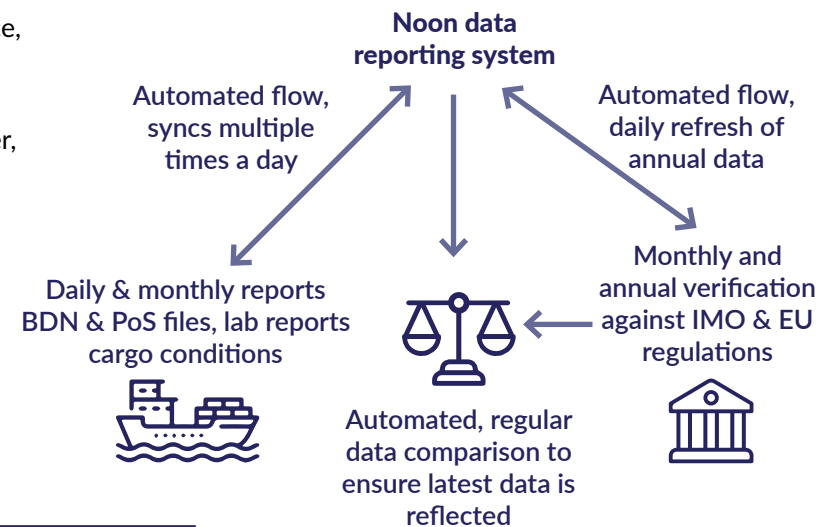


Seaspan is enhancing data systems and analytics to provide actionable insights to improve decision support and operational performance.

Seaspan uses the Noon data reporting 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, ensuring data readiness for meeting international and local regulatory requirements, such as EU Emissions Trading System (EU ETS) and FuelEU Maritime.

Seaspan will continue to invest in data quality to ensure reliable, decision-useful information and respond to evolving regulatory and customer requirements.

Cloud Storage, processing and data quality checks



Using IoT Data to Improve Emission Efficiency

As part of Seaspan's digital transformation, we have launched an IoT data collection initiative to modernize how we monitor fleet efficiency. While traditional non-report-based monitoring provides a limited daily snapshot, it creates latency in performance analysis and exposes the company to potential inaccuracies in regulatory reporting.

To address this, we are validating a hybrid architecture that combines cloud analytics with onboard edge computing. As of December 31, 2025, nineteen vessels have joined the initiative, these vessels are equipped to transmit high-frequency telemetry from over 300 distinct datapoints, covering engine parameters, sailing conditions, and machinery health.

Strategic Objectives & Crew Empowerment

This infrastructure is designed not just for shore-side analysis, but to directly support vessel operations through:

- **Real-Time Edge Analytics:** By processing data locally on the vessel (edge computing), we aim to provide the crew with immediate, actionable insights via onboard dashboards. This enables real-time decision-making to optimize vessel performance without waiting for shore-side feedback.
- **Automated Reporting:** A key objective is to leverage IoT data to pre-populate and automate standard reporting (Noon Reports). This initiative is intended to significantly reduce the repetitive manual workload for our seafarers, allowing them to focus on core operational tasks while eliminating human error.

- **Regulatory Precision:** Improving the granularity of emissions data ensures accurate calculations for EU ETS and FuelEU Maritime compliance, protecting charterers from unnecessary cost exposure.
- **Enable Predictive Analytics:** Building the dataset required to train models for early anomaly detection and machinery health monitoring.

This initiative marks a critical shift from reactive, manual reporting to a proactive, automated ecosystem that empowers our crew and supports our decarbonization targets through effective progress tracking.

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 ongoing engagement with our partners in the capital market and ambitious decarbonization investment targets. 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 promote integrity in the development of the sustainable financing market.

Partnership with Value Chain

Partnership is central to Seaspan's decarbonization strategy. Collaborative projects for vessel engineering investments, like fuel transitions and efficiency upgrades, support customers in managing their own transition and regulatory risks.

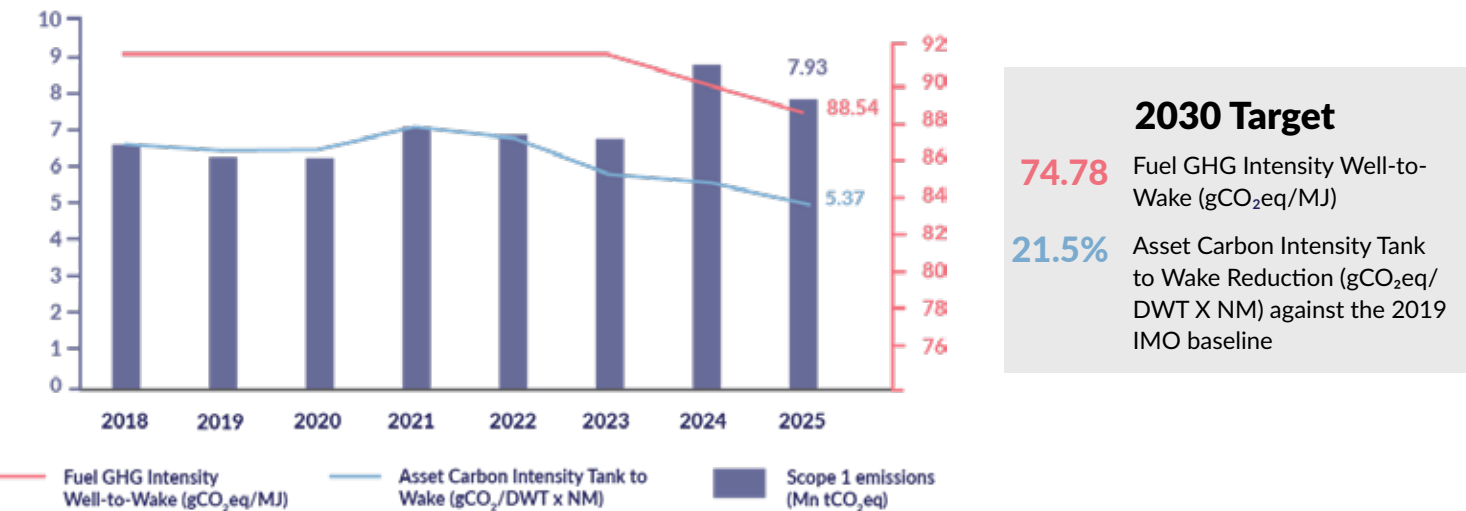
Emission data under the EU ETS and FuelEU Maritime supports our communications with charterers on emission reduction strategies. In 2025, approximately 779,000 tCO₂ eq. of fleet emissions fall under EU-ETS, representing 545,500 EUA; and 931,000 tCO₂ eq. under FuelEU Maritime. Although both of these costs are borne by charterers, efficiency upgrades and fuel transition initiatives reduce their expenses and strengthen our market competitiveness.

Established in 2018, Seaspan's Technology Advisory Council (TAC) 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.

CARBON FOOTPRINT

Seaspan's decarbonization strategy prioritizes reducing Scope 1 GHG emissions, which represent the most significant component of its direct operational emissions. To support the IMO's net-zero target by 2050, we have established interim targets for Fuel GHG Intensity (well-to-wake) and Asset Carbon Intensity (tank-to-wake). These dual targets enable us to track progress in both efficiency upgrades and fuel transitions, while aligning with our broader strategy to manage regulatory and market-related risks and opportunities.

Scope 1 GHG Emissions



Scope 1 emissions include direct emissions from vessels owned and under the operational control of Seaspan Corporation Pte. Ltd. As of December 31, 2025, Scope 1 emission accounting covers 134 vessels, representing 1.29 million TEU and 0.01 million CEU. During 2025, 25 vessels were sold or changed their vessel management to joint venture, therefore fell outside Seaspan's operational control at year-end and were excluded from the Scope 1 boundary as of December 31, 2025. To better reflect emissions associated with Seaspan's activities in the year, the direct emissions of these vessels prior to their exit account for 0.95 million tCO₂ eq in 2025.

Scope 2 emissions include indirect emissions, comprising onshore office activities and shore power connection at ports. In 2025, Scope 2 emissions totaled 5,569 tCO₂e, representing approximately 0.07% of Scope 1 emissions. 2025 is the first year that Seaspan has included shore-power consumption within Scope 2 emissions disclosure. As part of Seaspan's decarbonization strategy, the increased use of shore-power connections is expected to result in a gradual increase in Scope 2 emissions, while contributing to a reduction in Scope 1 vessel emissions.

The consumption of biofuels resulted in biogenic emissions of 12,476 tCO₂eq.

1. Bareboat charter, vessels managed for 3rd party and vessels owned or managed by joint ventures are not included in Scope 1 reporting boundary.
 2. Emission factors and methodology for Scope 1 emission calculation are in line with the IMO regulations; except the emissions from biofuel are classified as biogenic emissions as per GHG protocol.
 3. Calculation methodology of Asset carbon intensity refers to Annual Efficiency Ratio (AER) in IMO regulation.
 4. Calculation methodology of Fuel GHG intensity refers to Fuel EU Maritime regulation.
 5. Location-based for Scope 2 emissions from onshore office activities, 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, 2024 Thermal Energy Systems Emissions Factors Information Sheet (Existing Buildings) by City of Vancouver / Mumbai: CO₂ Baseline Database for the Indian Power Sector, Version 21.0 (Nov 2025) by the Central Electricity Authority, Ministry of Power, Government of India.
 6. Scope 2 emissions from the shore power connections are calculated using the location-based method, based on emission factors of the respective national grids.

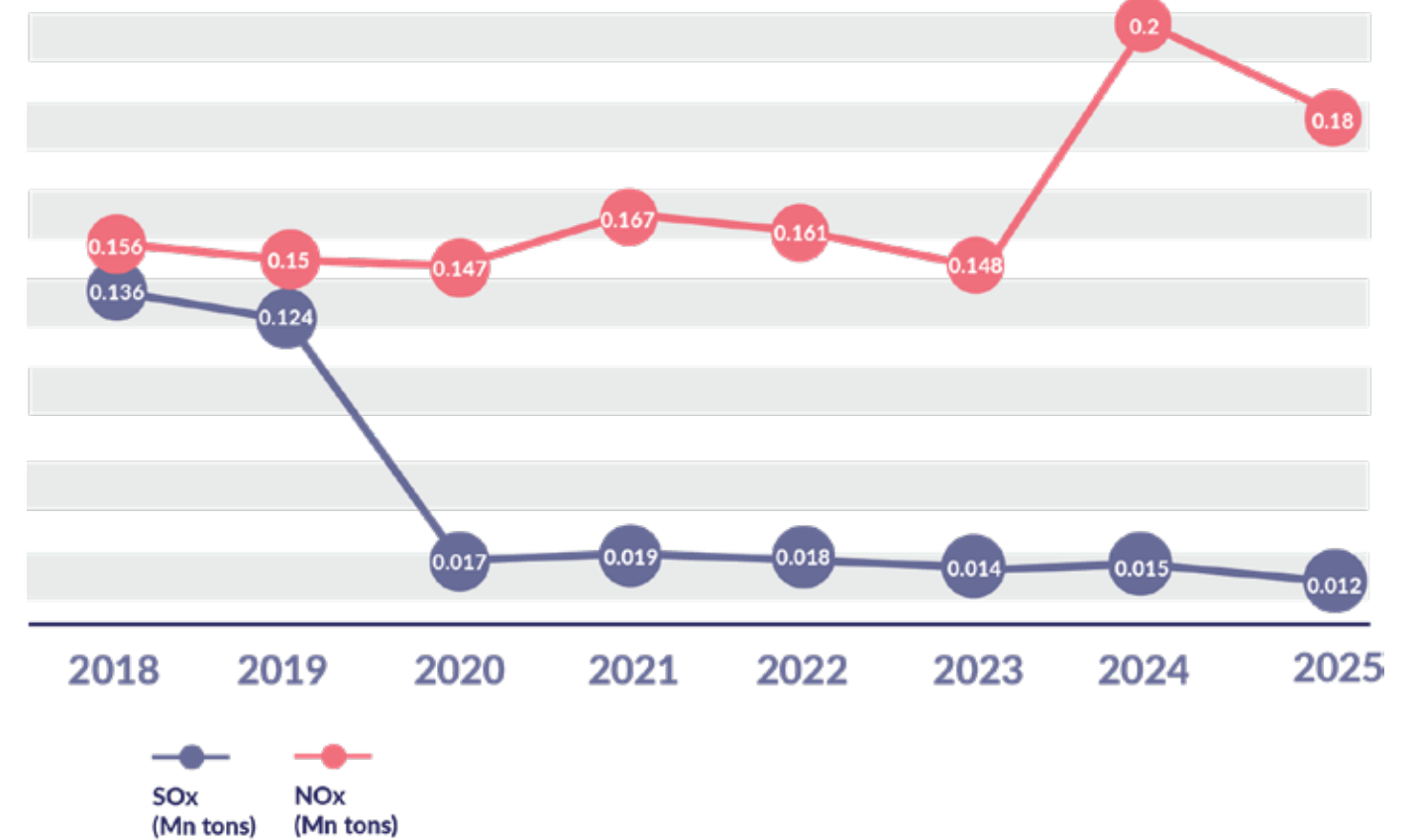
AIR POLLUTION

SOx (SULFUR OXIDES) AND NOx (NITROGEN OXIDES) EMISSIONS

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

- Switched to low (0.5%) and ultra-low (0.1%) sulfur fuels
- Introduced more LNG fueled ships, which produce NOx emissions 20~30% and SOx emissions 90~99% lower than conventionally fueled ships

Fleet Air Emissions



BIODIVERSITY AND ECOSYSTEMS

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

WASTE MANAGEMENT

ONSHORE:

Seaspan's office waste and recycling initiatives aim to minimize 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 significantly limit the volume of materials sent to landfills.

ON BOARD:

Seaspan 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.

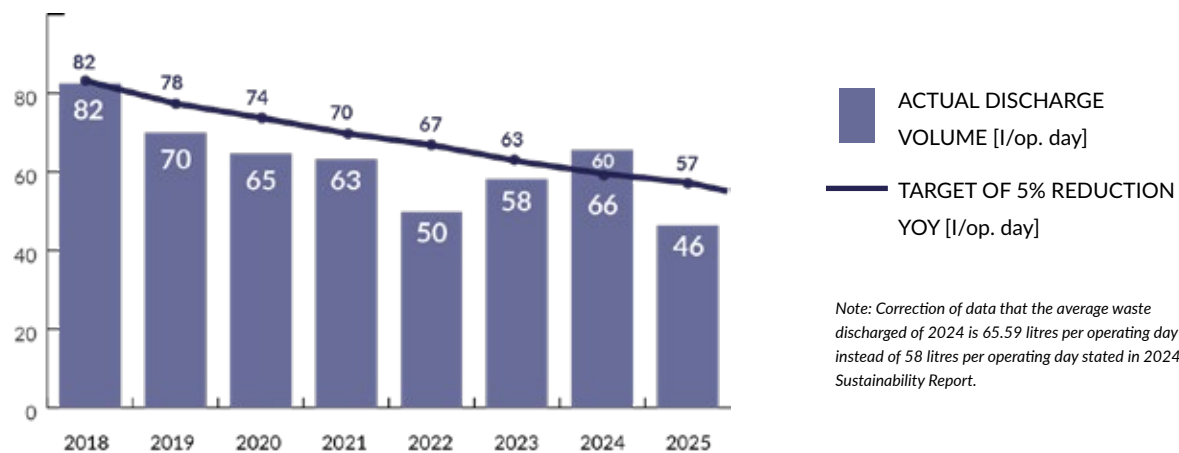
Seaspan targets a minimum 5% annual reduction in single-use plastic consumption onboard (normalized per vessel operating day), supported by segregation, procurement controls, and landing waste to approved reception facilities.

To achieve this, Seaspan:

- reduced the dependency on plastic bottled drinking water by supplying water filtration units onboard and personal stainless steel water bottles for crew members.
- vets new vendors for their plastic packaging policies and discourage vendors from supplying plastic onboard. Crew members are asked to return plastic packaging materials to suppliers for recycling where feasible.
- extended bans on single-use plastics by certain jurisdictions to vessels calling at their ports.
- 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.

In 2025, the average amount of plastic waste discharged was 45.55 litres.

Plastic waste landed (litres per vessel per operating day)



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.

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 35 vessels were conducted in 2025.

Seaspan achieved ZERO incidents of significant non-contained oil spills in 2025.

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. Both the contents and 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
- dashboards and tools for monitoring lashing forces and stability

Seaspan achieved ZERO container loss overboard in 2025.



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 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 the water.

Seaspan's entire fleet is equipped with IMO-approved Ballast Water Treatment Systems (BWTS).

UNDERWATER NOISE MANAGEMENT

Seaspan participates in several initiatives aimed at reducing underwater noise by implementing speed reductions along the West Coast of North America, a region that serves as a critical habitat for diverse whale species.



ENHANCING CETACEAN HABITAT AND OBSERVATION (ECHO) PROGRAM
(Southern coast of British Columbia)



BLUE WHALES BLUE SKIES
(Southern and central California coast)



QUIET SOUND
(Admiralty Inlet and North Puget Sound of Washington State)

RESPONSIBLE SHIP RECYCLING

The IMO Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships entered into force in June 2025. Seaspan's recycling strategy is aligned to this requirement and focuses on lifecycle controls, going beyond end-of-life actions.

- Inventory of Hazardous Materials (IHM): Maintain a ship-specific IHM and ensure it is updated across the vessel lifecycle through change management and procurement controls, including materials declaration and supplier documentation for relevant equipment and products.
- Assurance & readiness: Conduct periodic verification of IHM status and ensure readiness for end-of-life decision-making.
- End-of-life yard due diligence: When recycling becomes applicable, Seaspan will apply a structured due diligence process for selection of a recycling facility, including verification of facility standards, recycling planning, and environmental / worker safety controls.

Zero ships were recycled in 2025.



SOCIAL

The unique characteristics of the maritime industry present Seaspan with both opportunities and challenges in maintaining a fair working environment and ensuring occupational health and safety, which are topics identified in our Double Materiality Assessment.

We understand that our success is closely tied to our people, and we strive to build a high-performing team enriched by a diverse range of skills and experience. We are committed to eliminating all forms of discrimination and barriers to promoting greater diversity of perspectives, ideas, and backgrounds, to offer a sustainable work environment where everyone is valued and respected.



UN SDGs:



AN INCLUSIVE WORKPLACE

Seaspan employs approximately 7,100 people worldwide. To support its geographically and culturally diverse workforce, Seaspan established an Inclusive Workplace Working Group in 2024. The group supports the development of policies and initiatives that uphold the core principles of Seaspan's people management:

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

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.

Seaspan Corporation is an equal opportunity employer. All qualified applicants will receive consideration for employment without regard to age, race, colour, religion, gender, sexual orientation, gender identity, national origin, disability, or protected Veteran status.

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 for fairness and workplace transparency.

EMPLOYMENT AND LABOR RIGHTS

Seaspan supports the Maritime Labor Convention and complies with applicable labor laws in all jurisdictions in which it operates, including protecting the rights to freedom of association and collective bargaining.

Seafarers onboard Seaspan vessels are covered under Collective Bargaining Agreements aligned with local regulations, relevant maritime bodies, and a Special Agreement with the International Transport Workers' Federation. These agreements help ensure equal employment opportunities and establish fair wages and working conditions.

Onshore employees are protected by local labor laws, including the right to collective bargaining. Going beyond regulatory requirements, we are committed to fostering an environment where every employee can contribute in a meaningful way. This includes our annual corporate and employee goal setting processes, our yearly employee engagement survey, and the actions we take based on the feedback.

Seaspan recognizes that there are multiple dimensions to employee well-being and offers full-time, permanent employees and their dependent family members benefits programs such as medical insurance, mental health services, transit subsidies and professional development programs, in addition to market-competitive compensation.

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.

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. 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 aimed at heightening their awareness of potential hazards, despite the routine nature of their daily tasks. Additional courses, including the Vessel Handling Simulator, 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.

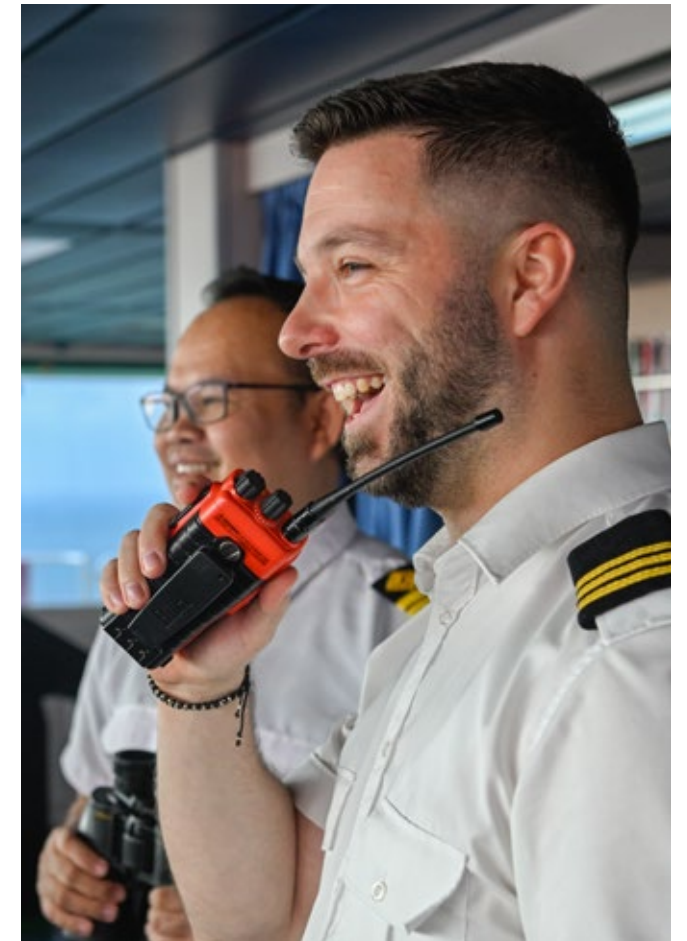
HAZARD IDENTIFICATION, RISK ASSESSMENT, AND INCIDENT INVESTIGATION

Seaspan identifies Occupational Health and Safety ("OH&S") risks based on their probability of occurrence and the severity of their outcomes. 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, and corrective and preventative actions to prevent recurrence. Significant incidents are escalated to senior management.

More risk mitigation techniques include:

- Subject matter experts who have sailed with Seaspan as senior officers and have extensive experience developing relevant health and safety procedures.
- Seaspan's SMS and OH&S Policy prescribe active worker participation and consultation in the development, implementation and evaluation of occupational health and safety matters, records of which are available to all employees on 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 understood by everyone aboard.
- 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 the risk and to ensure effective mitigation measures are in place.

- Seaspan collaborates with the wider maritime industry to enhance voyage intelligence by participating in voluntary reporting systems. These reporting initiatives build shared database that address industry-specific risks, including:
 - o Automated Mutual Assistance Vessel Rescue System (AMVER), which supports global search-and-rescue operations by enabling vessels nearby to assist
 - o Voluntary Observing Ships Scheme (VOS), which contributes meteorological and oceanographic data for weather forecasting and climate monitoring
 - o Maritime Security & Threat Reporting, which provides security intelligence in high-risk areas
 - o Maritime Security Centre – Horn of Africa (MSCHOA) and the Piracy Reporting Centre (IMB PRC), which collects information on piracy and armed robbery
 - o Vessel Traffic Service (VTS) Voluntary Reports and various commercial intelligence providers, they enhance general navigation safety and allow maritime threat assessments



INCIDENT WORKFLOW

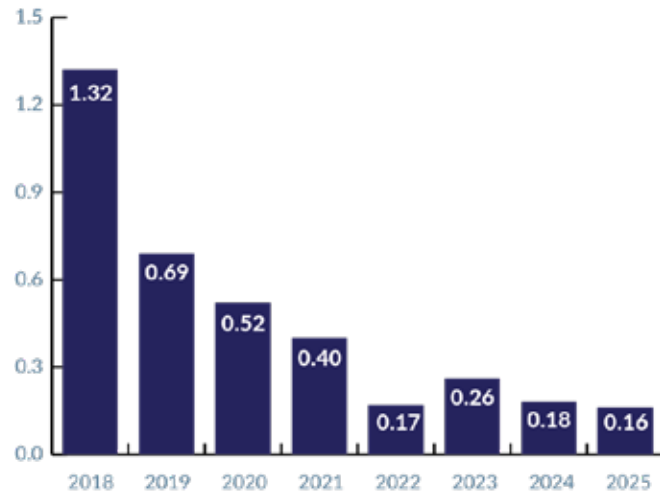


Incident is defined as an unplanned event which has resulted in a loss, such as harm to people; damage to property including the ship, its equipment, cargo, or operational ability, as well as adverse impact on process or earnings and/or damage to the environment.

LOST TIME INJURY

Seaspan recorded an LTIF for 2025 was 0.16, with zero fatalities.

2018 - 2025 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.

HUMAN FACTOR TRAINING

Even with full compliance with regulations and established procedures, human and organizational factors remain residual risks that cannot be entirely eliminated. Drawing insights from past incidents, Seaspan launched a dedicated safety program in 2025, focusing on underlying human and organizational factors and proactive risk management. The program revisited and re-emphasized significant safety risks, including higher-risk working conditions such as heavy weather operations, hydro-blasting activities, scavenge-space hazards, and operational vulnerabilities related to navigation and machinery readiness. The initiative reinforced the importance of fostering a strong speak-up culture, conducting daily risk assessments, and consistently exercising Stop Work Authority to help prevent incidents.

Bowtie Risk Assessment Model Integration

A visual tool which helps seafarers map out the pathways from hazards to potential incidents, identifies both preventive and recovery barriers, and understand their personal role as the “final barrier” against risk.

Human Element Focus

Emphasizing the psychological and social factors that influence safety, topics include closed-loop communication, assertiveness, fatigue management, and multicultural teamwork—areas often overlooked in standard safety courses.

Ship-specific

Trainers are experienced Masters who conduct real-time audits, coaching, and mentorship to reinforce operational standards.

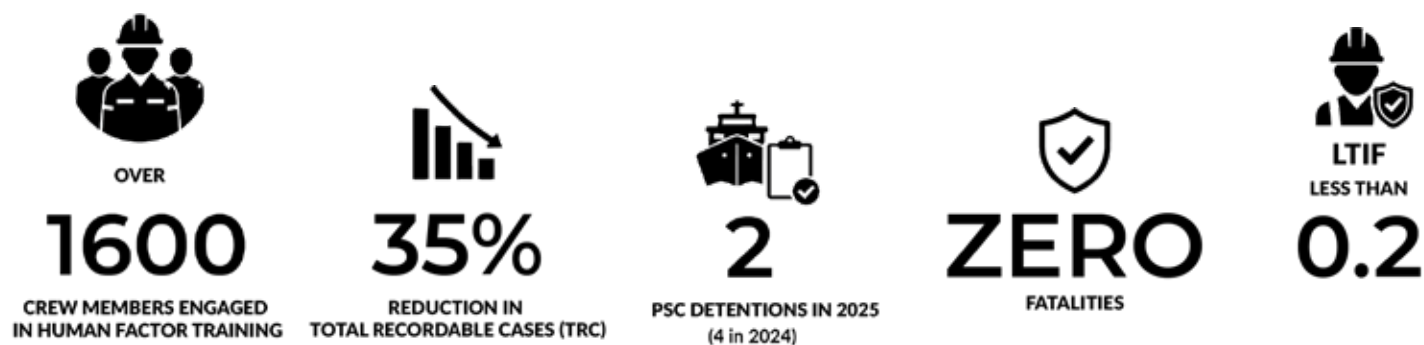
SEAFARER FORUMS

Seaspan hosts annual forums in its largest crewing regions, including the Philippines, Romania, and India.

The theme of the 2025 Forums was “Embracing a Culture of Excellence”. 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, Bucharest and Mumbai.



SAFETY IN NUMBERS



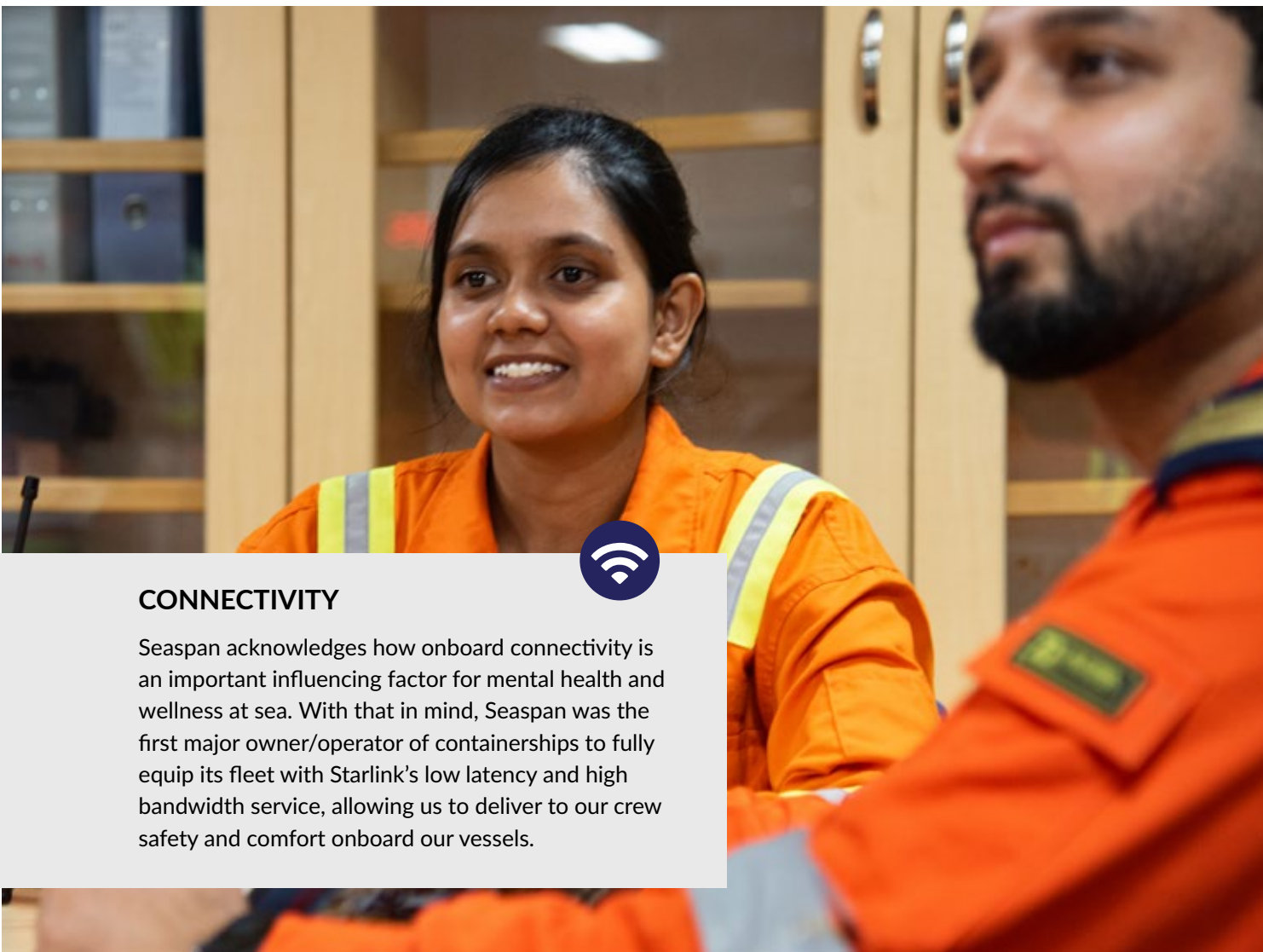
HEALTH AND WELLNESS

Seaspan recognizes the unique challenges faced by those working at sea and has implemented comprehensive support measures to address the medical and mental health needs of crew. Seaspan has a dedicated 24/7 remote medical service provider for seafarers aboard our vessels worldwide. This service gives the 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. It provides seafarers with the necessary support to maintain their mental and emotional health, as well as building a sense of community on board and on shore. This service is available in multiple languages and is dedicated to supporting crew members experiencing personal difficulties.

WELLNESS ON SHORE

Seaspan provides wellness benefits that include financial support for fitness-related activity and access to wellness resources that encourage healthy habits. Wellness Month is an established month-long campaign focused on promoting health and wellness of Seaspan's global workforces through education, events, and challenges.



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, allowing us to deliver to our crew safety and comfort onboard our vessels.

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 commences with recruitment process, which is a wide-reaching approach to staff its global workforce, and carries through onboarding, learning and development, and career progression. 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.

Seaspan achieved a retention rate of 90.7% in 2025.

AT SEA

Seaspan's recruitment approach is primarily focused on developing cadets into highly competent senior officers and engineers. Many of them have progressed to Master and Chief Engineer ranks.

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

Retention of seafarers is measured through the percentage of seafarers who, upon concluding a contract, sign back on for another. Despite the rapid expansion of Seaspan's fleet, the company has managed to maintain retention rates above its target of 95% across all seafarer categories. This achievement underscores Seaspan's effective retention strategies and ability to sustain a high level of crew continuity amidst growth.

For 2025, Seaspan's retention rate for all seafarers was 95.97%. The retention rate for Officers was 95.23%, and for non-Officers was 96.27%.

TIMELY RELIEF AND DISCHARGE OF SEAFARERS

In 2025, 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, and contributing to smoother crew rotations and overall operational effectiveness.



DIVERSITY AND INCLUSION

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

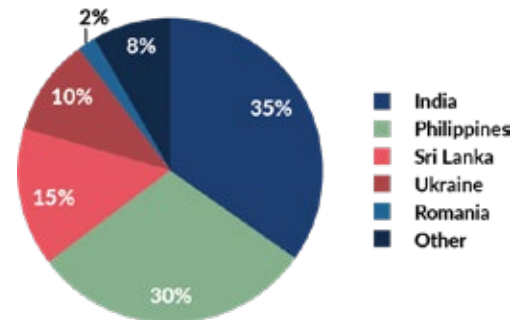
Awareness is essential to fostering a diverse and inclusive culture. Building on the Unconscious Bias training completed in 2024, Seaspan launched two new modules in 2025 focusing on creating an inclusive workplace and addressing anti-harassment to further strengthen a culture of inclusiveness.

Seaspan has an extensive Bullying and Harassment Policy in place that employees need to sign-off on and adhere to throughout their employment. The company also has a confidential reporting system onboard for seafarers. Reports are investigated extensively, and proven violations are addressed immediately and appropriately.

Seaspan Employees Worldwide				
	2024		2025	
	Women	Men	Women	Men
On Shore	100	267	115	297
Onboard	56	6614	70	6468

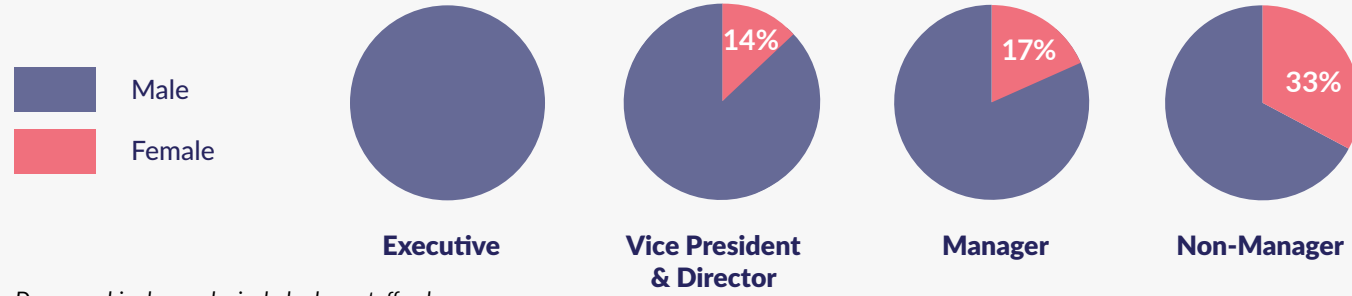
Numbers as of December 31, 2025.

% OF SEAFARERS BY JURISDICTION



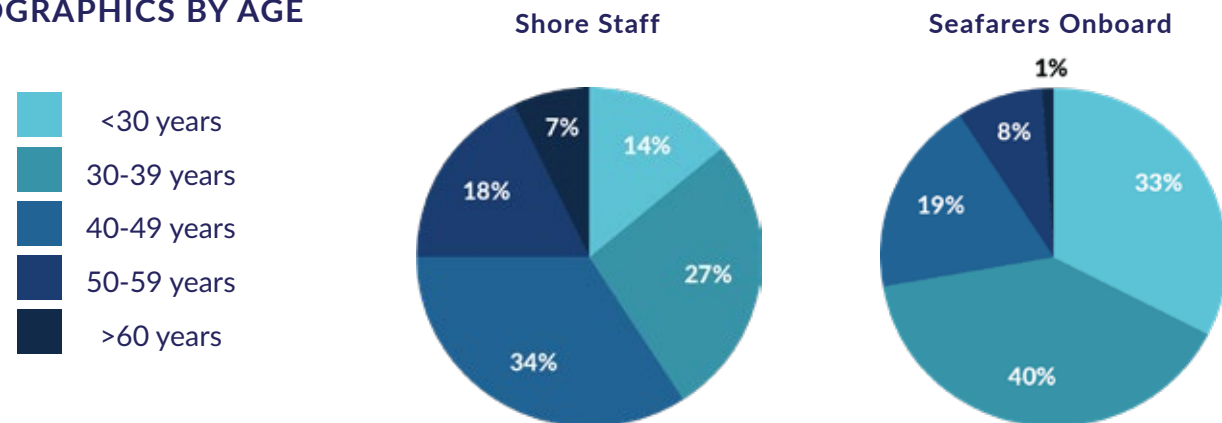
Numbers as of December 31, 2025.

DEMOGRAPHICS BY GENDER



Demographics by gender include shore staff only.

DEMOGRAPHICS BY AGE



Note: Seafarers age distribution includes those that are onboard as of December 31, 2025. Seafarers on leave are excluded.



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 83,000 seafarers globally by 2030. At the same time, the International Maritime Organization (IMO) reports that women currently account for less than 2% of the world's seafarers. These figures emphasize the need for more diverse talent to address this growing workforce gap.

INCLUSIVE AND FAIR RECRUITMENT AND OPPORTUNITIES

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:

- Tracking the recruitment of women across all rank levels
- Including gender pay equity report and onshore turnover reports as metrics to evaluate talent acquisition and retention strategies
- Ensuring recruitment panels are gender diverse
- 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

DEDICATED SHIPS FOR WOMEN SEAFARERS

In 2025, Seaspan had 18 dedicated vessels for gender diverse crews. This ensures a supportive workplace through appropriate training and additional facilities onboard such as separate laundries meet the needs of a gender diverse crew.

A team of dedicated female shore-based employees offer an official channel for female seafarers to address any grievances or complaints of their onboard experience, and to also provide advice and support.

BUILDING OUR WORKFORCE OF THE FUTURE

Seaspan engages with schools to provide career guidance and share inspiring stories of young seafarers who have excelled in their profession. The company also preselects cadets for placement at partner training institutions, supporting their transition into the workforce upon completion of their training. In collaboration with the company's training partners, Seaspan has launched a dedicated female cadet training program aimed at increasing the number of women entering the seafaring profession.

In 2025, Seaspan introduced a bursary initiative to support up to twelve female cadets from India, the Philippines, and Ukraine in completing their training.

To further empower women pursuing maritime careers, Seaspan introduced LEADS, a leadership development program designed to support female seafarers navigating leadership roles in a traditionally male-dominated field. The program delivers a structured curriculum that includes interactive workshops, coaching sessions, and practical assignments.

13 female seafarers participated in the inaugural cohort of the LEADS Program in 2025.

CORPORATE SOCIAL RESPONSIBILITY

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: With the support of the Marine Environment Protection Authority (MEPA) and the Government of Sri Lanka, Seaspan organized a beach cleanup to raise awareness about marine conservation. In addition, our seafarers contributed to the installation of a machinery-operated tube well at Bomiriya Central College in Kaduwela, helping the local school gain access to clean and reliable water.

India: A outreach program was organized in Goa, India, to introduce the maritime industry to locals. Female cadets from Goa were invited to share their onboard experience to promote career opportunities for women.

The Philippines and Canada: Coastal clean-up activities provide employees with opportunities to contribute to environmental stewardship through hands-on, volunteer engagement within the local community.

BENEVOLENT FUND

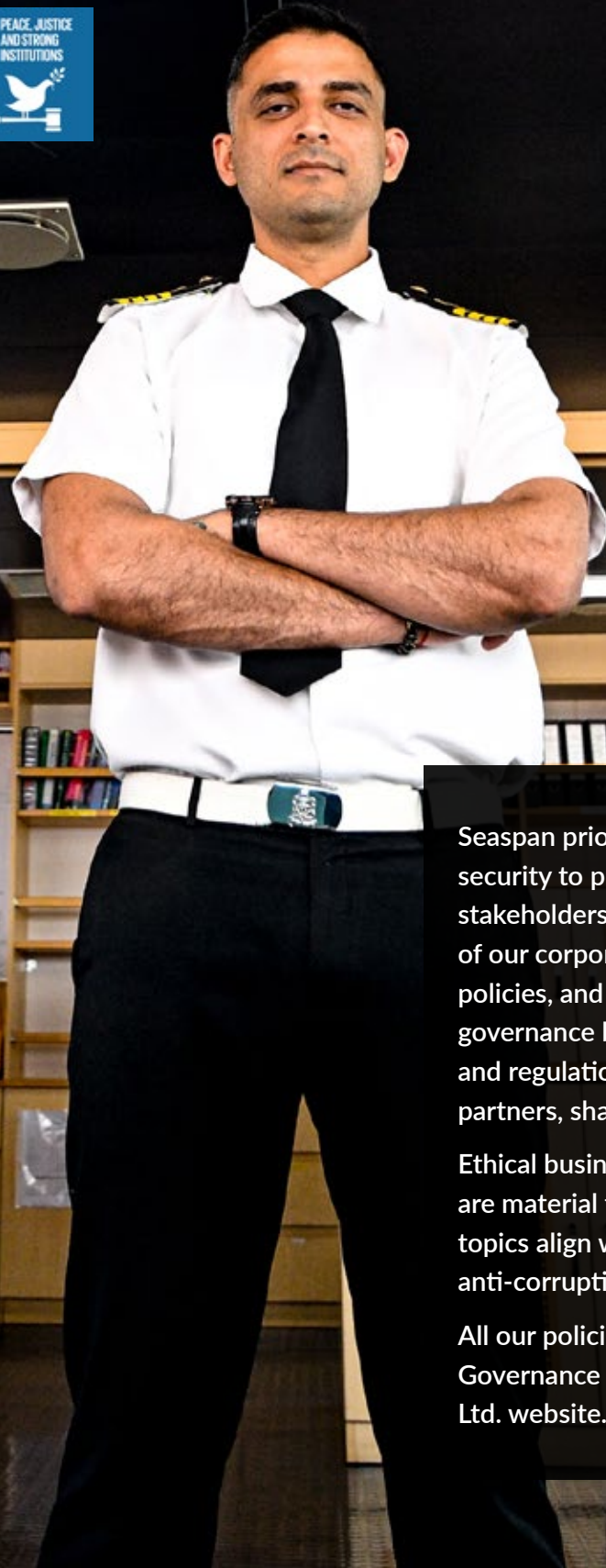
The Benevolent Fund was established to support seafarers who have suffered significant monetary loss or damages due to unforeseen natural calamities, disease outbreaks, armed conflict or severe/fatal injuries or illness.

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



GOVERNANCE

UN SDGs:



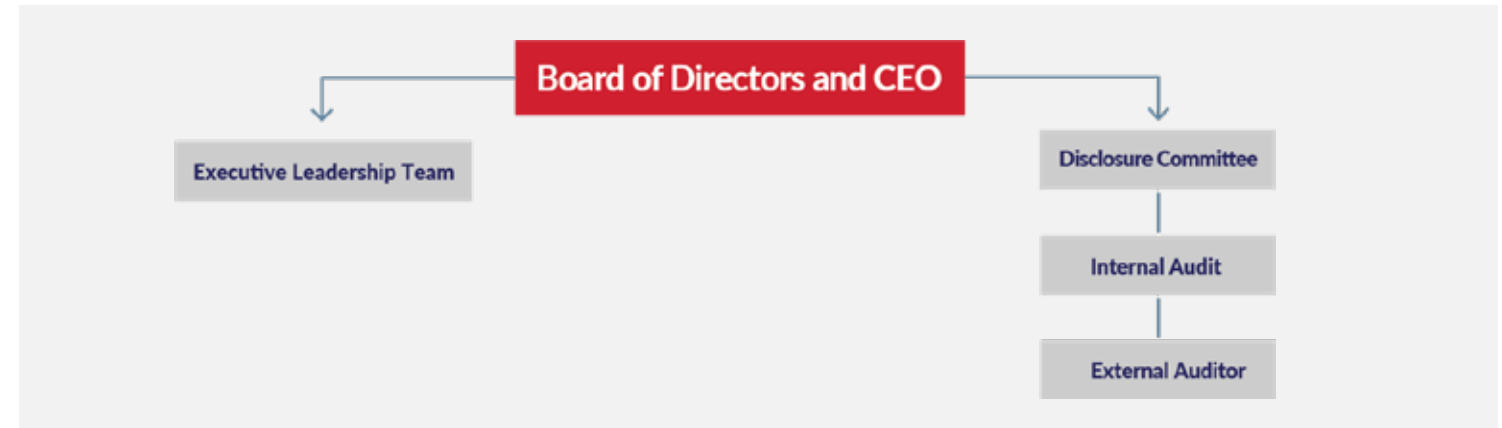
Seaspan prioritizes accountability, transparency, and security to protect the long-term interests of our stakeholders. These principles form the foundation of our corporate governance, guiding our objectives, policies, and practices. We maintain strong governance by aligning with the latest best practices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

Ethical business conduct and value chain governance are material topics identified for Seaspan, these topics align with our policies on business conduct, anti-corruption, data security, and human rights.

All our policies are available in the Corporate Governance section of the Seaspan Corporation Pte. Ltd. website.

CORPORATE GOVERNANCE STRUCTURE

Seaspan is dedicated to good corporate governance and will continue to enhance Board and management accountability to maintain trust and promote our stakeholders' long-term interests. The chart below presents the current corporate governance structure:



APPROACH TO COMPLIANCE

We ensure that 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. We engage external auditors and survey companies to assess and review various corporate governance functions.

STANDARDS OF BUSINESS CONDUCT

Our governance is based on our Standards of Business Conduct Policy (Standards). All onshore employees must certify compliance with our Standards and key policies before starting employment and annually thereafter. Onboard employees are also mandated to attend various governance seminars and training courses annually.

We further require all our vendors and business partners to either comply with the Standards or their own equivalent standards of business conduct.

Our Standards, as supplemented by other components of our governance framework highlighted below, illustrate the 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 accurate record-keeping to support anti-corruption compliance and fraud prevention, and controls over the disclosure of corporate information.

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 the whistleblower channel.

HUMAN RIGHTS AND MODERN SLAVERY

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

We uphold policies on the prevention of forced labour and child labour:

- 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

Seaspan requires relevant 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 help prevent modern slavery in their own supply chains. We regularly reassess key risk areas, ensure effective risk reviews, and update our systems to promote risk awareness, appropriate escalation, and the availability of whistleblowing mechanisms for all stakeholders.

ANTI-BRIBERY AND CORRUPTION POLICY

Seaspan 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 the legal team

WHISTLEBLOWING

Seaspan has a whistleblower reporting page, managed by 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 can be accessed on Seaspan's website and reports can be made in all languages used at Seaspan.

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.

SUPPLY CHAIN GOVERNANCE

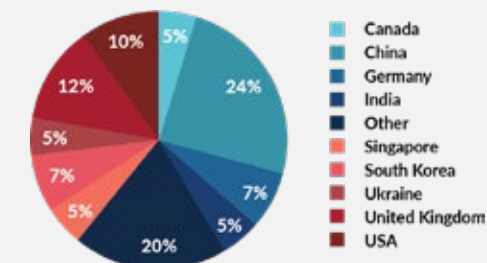
Seaspan requires all vendors to adhere to our Standards and the Modern Slavery Act Statement or maintain an equivalent policy.

In 2025, as part of the value chain analysis, we used full-year vendor data to map our vendor demographics and identify the potential ESG-related risks that could impact Seaspan. Our approach began by defining tier 1 significant vendors, those with high spending levels or strategically essential roles, then applying the Sustainable Industry Classification System (SICS) as suggested by the ISSB to segment suppliers and establish our vendor ESG risk universe. The value chain analysis will continue to focus on identifying material risks and integrating them into our enterprise risk management framework, and progress will be reported in the 2026 Sustainability Report.

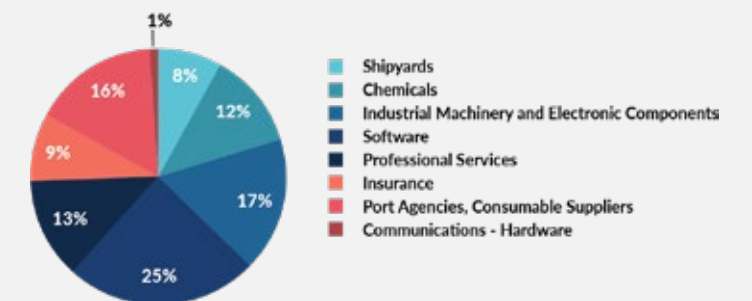
To strengthen due diligence processes, Seaspan partnered with an external ESG Audit Platform, leveraging industry-specific questionnaires, validation, and scorecards to benchmark vendors against their peers and highlight ESG strengths and gaps. This process provides ongoing ESG risk screening across material topics such as greenhouse gas management, health and safety, labor practices, compliance, and governance.

Significant tier-1 vendor

Geographical distribution of vendors:



Industry Distribution in terms of SICS:



Note 1: Based on 2024 vendor data and spending to enable a full-year analysis, 41 vendors were identified, representing 67% of the total annual spend. Seaspan aims to align the reporting year in future reports.

Note 2: Shipyards and Port agencies & supplies providers cannot be identified through SICS, based on in-house experience and industry reports, Seaspan combines few industries in SICS to build their ESG risk profiles.

DATA PRIVACY AND CYBER PROTECTION

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.

Seaspan has a designated cyber security team and a comprehensive policy and program, which all staff and contractors must adhere to. This encompasses various sections, each addressing a critical aspect of cybersecurity:

- **Digital Risk Committee:** Reporting to the Chief Technology Officer, the committee reviews and discusses digital risks and tracks remediation and status.
- **Monthly Executive Digital Risk Reporting:** Our cyber security team publishes a monthly “Digital Risk” report for the executive management team on cyber security posture and trends every month.
- **Identifying Access and Authorization:** We have processes in place for provisioning access and to protect the identity and access to our systems. The processes also cover the acceptable use of the internet and network, and email security monitored by enterprise grade security tools.
- **Cyber Security architecture:** This includes physical security, cloud services security, remote access management, security for portable and mobile computing devices and information media, system level security, and a clean desk and clear screen policy.
- **Data Security and Protection:** We have the required security controls to protect data and information during transfer and storage.
- **Compliance and Audit:** Our internal audit team ensures cyber controls are in place, followed, and updated as needed. We have plans for cyber security penetration testing and tabletop drills to test and improve our defenses. Progress will be reported in the 2026 Sustainability Report.

- **Vulnerability Management:** Our internal IT security team, with support from third-party security service firms, continuously monitors and scans for vulnerabilities and patches our infrastructure.
- **Artificial Intelligence (AI) Policy:** The Policy sets out requirements for the responsible, ethical, and secure use of generative AI tools in the workplace. It defines permitted uses and establishes safeguards for data protection and confidentiality.
- **Cybersecurity Awareness and Training:** We provide regular training to keep our staff updated on the latest threats and countermeasures.

In 2025 we completed 12 phishing simulations and achieved 95% on-time training completion by our global corporate employees.

ANNEX I: SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB)

Marine Transportation Industry Standard

Topic	Indicator	Unit of Measure	2025 Data	Code
1. Sustainability Disclosure Topics & Accounting Metrics				
Greenhouse Gas Emission	Gross global Scope 1 emissions	Metric tons (t) CO ₂ eq	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) 100,858,000 [1] (2) 75.86% (3) 1.25%	TR-MT-110a.3
	Average Energy Efficiency Design Index (EEDI)	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) NO _x (excluding N ₂ O), (2) SO _x , and (3) particulate matter (PM)	Metric tons (t)	(1) 176,000 (2) 11,700 (3) 14,500 [4]	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%	TR-MT-160a.2
	(1) Number and (2) aggregate volume of spills and releases to the environment	Number, Cubic meters (m ³)	(1) 0	TR-MT-160a.3

ANNEX II: 2025 SUSTAINABLE FINANCING REPORT

We provide annual updates on the KPIs for our sustainable financing instruments. An update on these KPIs is 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

Activity Metric	Unit of Measure	2025 Data	Code
Employee Health & Safety	Lost time incident rate (LTIR)	Rate	We report LTIF calculated in accordance with industry standards, please refer to the Social section of this report 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	19 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	0 TR-MT-540a.1
	Number of Conditions of Class or Recommendations	Number	535 TR-MT-540a.2
	Number of port state control (1) deficiencies and (2) detentions	Number	(1) 559 (2) 2 TR-MT-540a.3
2. Activity Metrics			
Number of employees onboard	Number	6,538	TR-MT-000.A
Total distance traveled by vessels	Nautical Miles (nm)	12,780,000	TR-MT-000.B
Deadweight tonnage	Thousand deadweight tons	14,507	TR-MT-000.D
Number of vessels in total shipping fleet	Number	134	TR-MT-000.E
Twenty-foot equivalent unit (TEU) capacity	TEU	1,290,000	TR-MT-000.G
Car Equivalent Unit applicable for Pure Care and Truck carrier	CEU	14,000	

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

[2] 134 vessels under Seaspans financial control and ship management on December 31, 2025.

[3] All figures have been rounded to the nearest 1,000.

[4] The value represents total particulate matter (PM) rather than PM10. It is calculated using a fuel-consumption (top-down) methodology, with PM components, including sulphate-related particulate contributions, and emission factors referenced from the Fourth IMO GHG Study 2020.

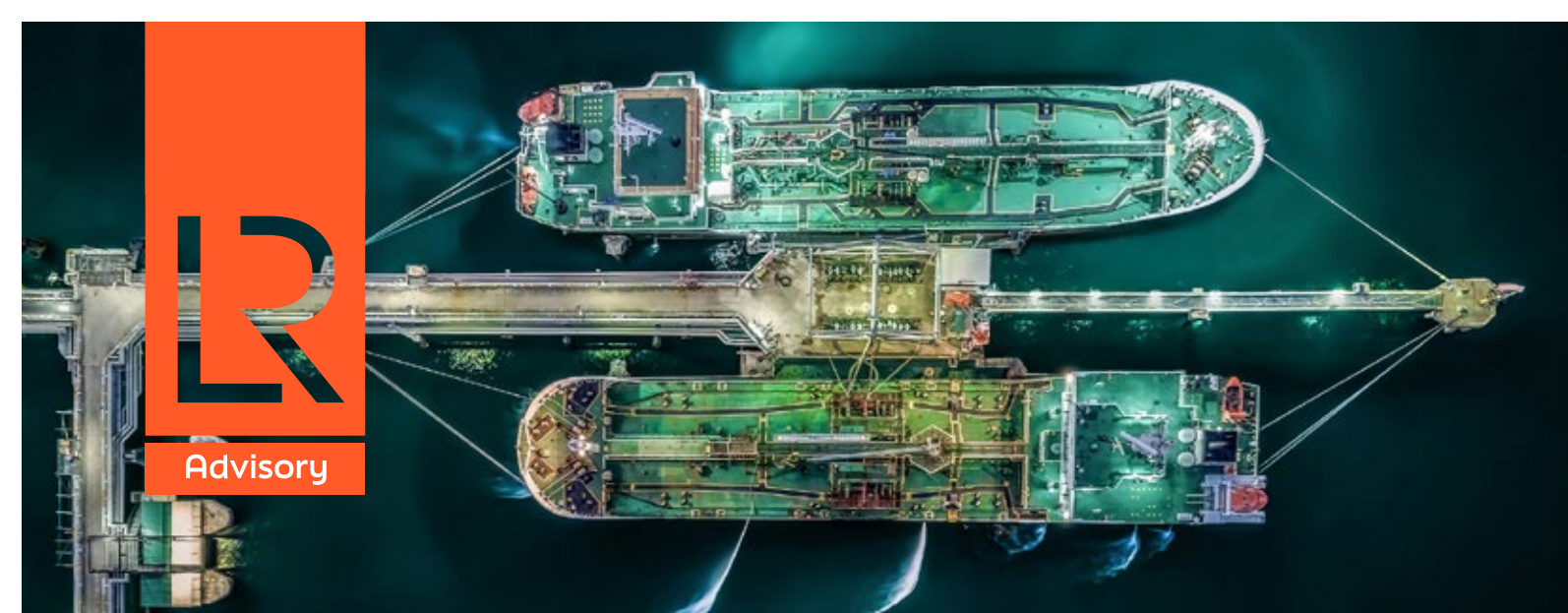
ANNEX III: 2025 STAKEHOLDER ENGAGEMENT TABLE

Stakeholder Group	Engagement Method and Frequency	Topics and Concerns Raised
Customers	<ul style="list-style-type: none"> - On-going communication by email / telcon - Face-to-face customer meetings - Twice yearly customer satisfaction surveys - Quarterly and/or Annual Customer Business Reviews - Annual Sustainability Report 	<ul style="list-style-type: none"> - Vessel efficiencies, including hull performance, cargo loading optimization - Environmental regulations and intended responses - Crew management - Newbuilding delivery alignment
Employees	<ul style="list-style-type: none"> - Annual employee engagement survey - Engagement Champions employee group - New hire survey and exit interviews - HR Business Partner team (as needed) - Internal communication app - Lunch and Learn sessions - Town halls (twice per year) - Leadership development training - Manager fundamentals training - Annual Sustainability Report - Performance reviews (twice per year) 	<ul style="list-style-type: none"> - Work-life balance - Compensation and benefits - Career development
Suppliers	<ul style="list-style-type: none"> - On-going communications by email and meetings - Annual Sustainability Report 	<ul style="list-style-type: none"> - Operational matters and business issues - HSE Contractor compliance (where applicable)
Local Communities	<ul style="list-style-type: none"> - In-person events - Annual Sustainability Report 	<ul style="list-style-type: none"> - Corporate social responsibilities
Shareholders and capital market	<ul style="list-style-type: none"> - On-going communication by email / telcon - Quarterly Board meetings - Annual Sustainability Reports 	<ul style="list-style-type: none"> - Implications of IMO regulations on Seaspans' business - Plans to transition to lower carbon fuels

ANNEX IV: SUMMARY OF 2025 ESG GOALS AND PROGRESS OF FACT

	Material Topic	Goal	Metric	Progress of 2025
ENVIRONMENTAL	Energy, Climate Change and GHG	Reduce AER by 21.5% against the 2019 IMO baseline by 2030	gCO ₂ / (DWT x NM)	On track, refer to Environmental section for 2025 progress
		Reduce Fuel GHG intensity across Seaspans' fleet (Well-to-Wake) to 74.78 by 2030	gCO ₂ eq/MJ	
	Biodiversity and Ecosystem	Zero incidents of significant non-contained oil spills	Number of significant* oil spills (*Not more than 1 cbm)	Zero
		Nil loss of containers overboard	Number of containers lost at sea	Nil
		Reduce the volume of plastic waste by 5% YoY	Litres / operating days	Achieved, refer to Environmental section for related data
	SOCIAL	Non-discrimination and Inclusion	To further foster an inclusive workplace that provides merit-based opportunities, free from bias and discrimination, implement an e-learning training platform for shore-based staff, with Anti-Harassment and Creating Inclusive Workplace modules complete by all employees within 2025, and create a metrics dashboard to track overall progress.	Achieved / not Achieved
Increase the number of female seafarers sailing in the Seaspans fleet, with specific focus on increasing the number of female cadets joining Seaspans and the number of female seafarers moving up the ranks.			Achieved / not achieved	Achieved
Occupational Health and Safety		Zero Fatalities	Achieved / not achieved	Achieved
		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	98%
	Achieve a minimum of 95% retention rate for seafarers	% Retention	95.97%	

	Material Topic	Goal	Metric	Progress of 2025
GOVERNANCE	Ethical Business Conduct	Require all personnel to take compliance training annually	Percentage compliance	100%
	Value Chain Governance	Further reinforce our Anti-Bribery and Corruption Policy and procedures, and maintain alignment with Seaspan's business profile and best practices, including through broadening our 3rd party diligence procedures for scrutinizing transactions with medium to high-risk counterparties.	Achieved / not achieved	Not achieved, we will continue to explore opportunities for improvement in 2026.
		Address elements of Modern Slavery Act risk identification and verification by a third party	Achieved / not achieved	
		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 Seaspan's Standards of Business Conduct Policy	Achieved / not achieved	Achieved



29/05/2026

Limited Assurance Statement

Scope of Work

Lloyd's Register Pte Ltd ("LR") has been commissioned by Seaspan Corporation Pte. Ltd. ("Company") to undertake a limited-level assurance of Seaspan's 2025 Environmental KPIs with reference to Sustainability Accounting Standards Board ("SASB") Maritime Transportation standards ("Limited Assurance Engagement") in accordance with agreement signed between LR and the Company ("Contract").

The disclosures covered by this Limited Assurance Engagement have been prepared by the Company with reference to:

- SASB Marine Transportation Standard (TR-MT) – covering Greenhouse Gas Emissions (TR-MT-110a), Air Quality (TR-MT-120a) and Activity Metrics (TR-MT-000)

Assurance Level and Engagement Details

Assurance Level	Limited Assurance
Assurance Standard	ISAE 3000 (Revised) and ISAE 3410 International Standard on Assurance Engagements
Engagement Type	Environmental KPI Assurance
Client	Seaspan Corporation Pte. Ltd.
Reporting Period	1 January 2025 – 31 December 2025
KPIs in scope	21 Environmental KPIs across 10 thematic categories
Assurance Level checkbox	<input checked="" type="checkbox"/> Limited <input type="checkbox"/> Reasonable
List of AAs covered	Assurance covered data and processes supporting Seaspan's global fleet operations, obtained through online interviews and document review

Scope and Boundary of Disclosure/Reporting by the Company

The agreed scope of this Limited Assurance Engagement covers the following SASB disclosures by the Company for the reporting period as 1 January 2025 – 31 December 2025:

SASB TR-MT	Maritime Transport sector-specific KPIs. Applied to fleet, energy, emissions, safety and compliance metrics. <ul style="list-style-type: none"> • TR-MT-110a (GHG) • TR-MT-120a (Air Quality) • TR-MT-000 (Activity Metrics)
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The reporting boundary covers vessels owned and managed by Seaspan Corporation Pte. Ltd. This Limited Assurance engagement was undertaken to assess the reliability of selected environmental disclosures reported by Seaspan Corporation Pte. Ltd. for the 2025 reporting period.

LR has reviewed and assessed only the information explicitly included within the agreed scope of the Limited Assurance Engagement. For any data, disclosures, or areas that fall outside of that defined scope, LR has not carried out any procedures and therefore does not provide any opinion or conclusion on such matters.

Inherent Limitations

LR's Limited Assurance Engagement is subject to the following inherent limitations:

- GHG emissions and other environmental data are derived in part from operational activity reports, estimates, engineering calculations, and emission factors rather than direct measurements. The selection of applicable emission factors (e.g. IMO DCS, IPCC, IEA) involves judgement and may not reflect actual combustion conditions for every voyage or vessel type.
- The engagement assumes that data and information provided by the Company have been provided in good faith and are free from material misstatement. An uncertainty threshold of ±5% applies to quantitative metrics.

Assurance Procedures

LR adopted a risk-based approach, concentrating LR's efforts on disclosures of the highest material relevance to the Company's business and stakeholders. LR assurance process included the following activities:

- **Review of Report disclosures.** Assessment of SASB disclosures, including management processes, data boundaries, and performance indicators.
- **Analytical review.** Cross checking of fuel consumption records, Scope 1 GHG figures, air emissions (NO_x, SO_x, PM10), distance sailed, energy consumption, emissions data, carbon intensity metrics, DWT and TEU capacity, fleet average EEDI/EEXI, outlier assessment and detailed review for outlier sample and ratio analysis of intensity metrics against fleet activity data (DWT, nautical miles).
- **Process walkthroughs.** Understanding of key systems and controls for collecting, managing, and reporting KPI data across the fleet.
- **Evidence testing.** Sample-based review of supporting documentation, including vessel level data
- **Interviews.** Discussions with senior personnel responsible for Emissions Calculations, Quality Control, Fleet Intelligence and management, Governance and Data control.

Conclusion

Based on the assurance processes and the evidence obtained by LR for this Limited Assurance Engagement, nothing has come to LR's attention that causes LR to believe that the environmental disclosures and metrics listed in Section 3 of this Statement, as prepared by the Management of Seaspan Corporation Pte. Ltd. for the reporting period as 01 Jan 2025 to 31 Dec 2025, are not presented, in all material respects, in accordance with the listed SASB Marine Transportation Standard (TR-MT).

Statement of Competence and Independence

LR has maintained its independence throughout this Limited Assurance Engagement in accordance LR Group's Conflict of Interest, Independence, Impartiality and Integrity Policy (aligned to International Independence Standards). LR confirm that, to the best of LR's knowledge, LR has no financial interest in or other relationship with Seaspan Corporation Pte. Ltd.) that may impair LR's integrity in the Limited Assurance Engagement.

This Limited Assurance Engagement was carried out by an independent advisory team of LR's ESG assurance professionals in accordance with LR internal quality management policies.

For clarification purpose, LR was not involved in the preparation of any statements or data included in the Company's 2025 Sustainability Report, other than this Limited Assurance Statement.

Use and Distribution of the Limited Assurance Statement

This Statement has been prepared solely for Seaspan Corporation Pte. Ltd. in connection with the publication of their 2025 Sustainability Report and should not be relied upon for any other purpose.

<p>Manasi Bhopale Digitally signed by Manasi Bhopale Date: 2026.05.29 10:57:45 +05'30'</p>	<p>Kumar Pranav Digitally signed by Kumar Pranav Date: 2026.05.29 11:00:30 +05'30'</p>
<p>Manasi Bhopale Lead Verifier</p>	<p>Kumar Pranav Assurance Reviewer</p>
<p>Assurance Team: Manasi Bhopale, Naroshinii Annaselam</p>	

Appendix 1: List of KPIs assured

Sr. No.	Category	KPI
1	Fleet Profile	Number of Ships (Managed at Year End)
2	Fleet Profile	Ships Sold During the Year
3	Capacity	Total DWT
4	Capacity	Total TEU Capacity
5	Operations	Distance Sailed
6	Energy	Total Energy Consumed
7	Energy Mix	Percentage Residual Fuel Oil
8	Energy Mix	Percentage Renewable
9	GHG Emissions	CO ₂ e Emissions (GWP100 incl. Biofuel)
10	GHG Emissions	CO ₂ e Emissions (GWP100 excl. Biofuel)
11	GHG Emissions	CO ₂ Emissions (absolute incl. Biofuel)
12	GHG Emissions	CO ₂ Emissions (absolute excl. Biofuel)
13	Air Emissions	NO _x Emissions
14	Air Emissions	SO _x Emissions
15	Air Emissions	PM10 Emissions
16	Carbon Intensity	Carbon Intensity
17	Carbon Intensity	Carbon Intensity (EEOI)
18	Energy Efficiency	Fleet Average EEDI (including DWT group averages)
19	Energy Efficiency	Fleet EEXI (including averaged DWT groups)
20	Energy Efficiency	Fleet EEXI DWT Coverage
21	Compliance	Number of Ships with EEDI and EEXI

— END OF LIMITED ASSURANCE STATEMENT —

