SEASPAN SHIP MANAGEMENT LTD. Pay transparency report

Seaspan is the largest independent owner and operator of containerships in the world, with an industry-leading, fully integrated operating platform that delivers unique and differentiated value to its customers through a full life-cycle asset management approach.

Seaspan Ship Management Ltd. "Seaspan" Context
Vancouver is one of Seaspan's three operating offices, with jobs in this location comprising those involved directly with fleet operations (e.g. Vessel Management, Safety, Marine Engineering) and those in corporate functions (e.g. Accounting, HR, Finance and IT etc.). Fleet Operations represents nearly half of our Vancouver employee population and is, like the greater maritime/shipping industry historically, dominated by men.

There are industry-wide challenges in recruiting women employees into the operational side of the business (globally fewer than 2% of maritime workers are women) which limits the opportunity to populate many of these operational jobs with women and the speed at which we might narrow the overall gender representation and the aggregate gender pay gap. In the near term Seaspan is committed to pay equity. We ensure that we pay women and men employees consistently for similar jobs, experience and performance.

Office location: 2600-200 Granville Street, Vancouver BC, V6Z 1S8

Employer details

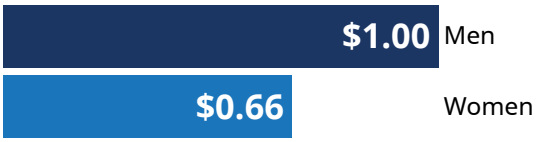
Employer:	SEASPAN SHIP MANAGEMENT LTD.
Address:	1133 Melville Street Suite 3500, The Stack, Vancouver, BC
Reporting Year:	2026
Time Period:	January 1, 2025 - December 31, 2025
NAICS Code:	48-49 - Transportation and warehousing
Number of Employees:	50-299

Hourly pay

Mean hourly pay gap[1]



Median hourly pay gap[2]



While the graphs above illustrate a pay gap exists, the largest driver of these differences is the significantly greater representation of men in executive positions and in operational jobs which is generally consistent with demographic trends in the maritime industry.

Overtime pay

Mean overtime pay [3]

This measure cannot be displayed because there is insufficient data to meet disclosure requirements.

Median overtime pay [4]

This measure cannot be displayed because there is insufficient data to meet disclosure requirements.

Mean overtime paid hours [5]

This measure cannot be displayed because there is insufficient data to meet disclosure requirements.

Median overtime paid hours [6]

This measure cannot be displayed because there is insufficient data to meet disclosure requirements.

Percentage of employees in each gender category receiving overtime pay

This measure cannot be displayed because there is insufficient data to meet disclosure requirements.

Explanatory notes

1. "Mean hourly pay gap" refers to the differences in pay between gender groups calculated by average pay. Hourly pay does not include bonuses and overtime.
2. "Median hourly pay gap" refers to the differences in pay between gender groups calculated by the mid range of pay for each group. Hourly pay does not include bonuses and overtime.
3. "Mean overtime pay" refers to overtime pay when averaged for each group.
4. "Median overtime pay" refers to the middle point of overtime pay for each group.
5. "Mean overtime paid hours" refers to the average number of hours of overtime worked for each group.
6. "Median overtime paid hours" refers to the middle point of number of overtime hours worked for each group.

Bonus pay

Mean bonus pay [7]

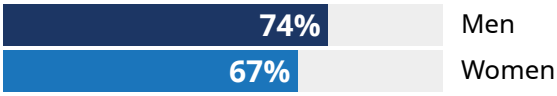


Median bonus pay [8]



The mean and median bonus pay gaps above are largely attributable to a significantly greater proportion of men occupying senior level, operational, and executive leadership positions which would typically have higher bonus-earning potential and be eligible to participate in both our short- and long-term incentive plans.
All permanent emplyees are eligible to receive bonus pay. New hires can participate if hired before September 30.

Percentage of employees in each gender category receiving bonus pay

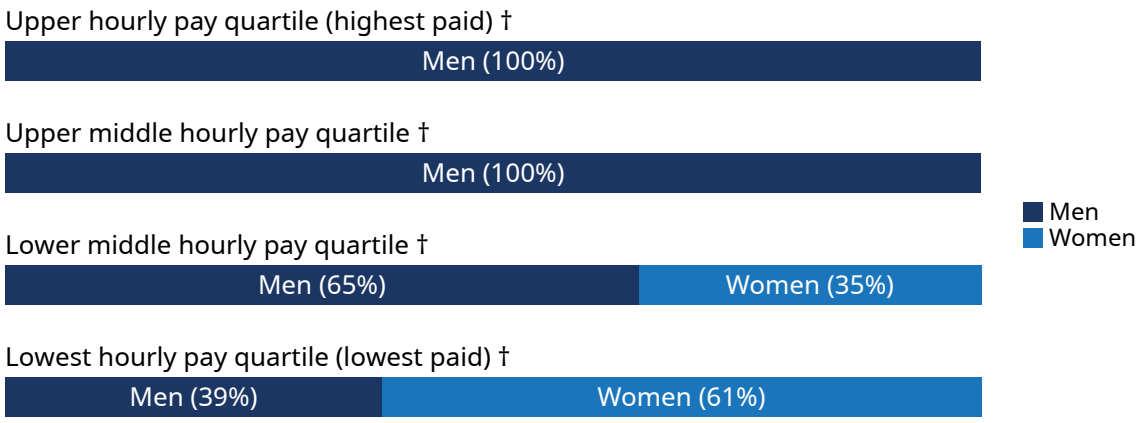


Explanatory notes

7. "Mean bonus pay" refers to bonus pay when averaged for each group.
8. "Median bonus pay" refers to the middle point of bonus pay for each group.

Percentage of each gender in each pay quartile [9]

Similar to demographic trends in the maritime industry, our workforce has a greater proportion of men in executive and operational jobs.



† This pay quartile was reduced to suppress gender categories consisting of less than ten (10) employees.

Data constraints

The BC Government pay transparency tool focuses on the aggregate pay gap therefore it does not account for the type of work or career levels of the employees. This should be considered when interpreting the results. Seaspan ensures that we pay women and men employees consistently for similar jobs, experience and performance.

Explanatory notes

9. "Pay quartile" refers to the percentage of each gender within four equal sized groups based on their hourly pay.

* In accordance with the Pay Transparency Act and reporting rules designed to protect the anonymity and privacy of respondents, one or more gender categories has been excluded due to insufficient numbers to meet disclosure requirements.