



# Atlas Corp. 2021 Sustainability Report

## About This Report

Atlas Corp. (“Atlas”) is proud to issue our second annual Sustainability Report. The report includes activities of our subsidiaries, Seaspans Corporation (“Seaspans”) and APR Energy Limited (“APR”) over the period of January 1, 2021, to December 31, 2021. In addition to being an account of our Environmental, Social and Governance (“ESG”) journey, this report is a firm commitment to further develop our programs, measurements, and accountabilities, while adhering to environmental, social and governance principles.

## Contact

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

To help us improve, we would appreciate your feedback at: [sustainability@atlascorporation.com](mailto:sustainability@atlascorporation.com)

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## Message From The CEO

Dear Stakeholders,

We are pleased to publish our second annual Sustainability Report and to share our resolute commitment to sustainability principles throughout our organization.

Our first Sustainability Report detailed how robust ESG principles have always been aligned with our strategic vision and embedded in our corporate culture and business model. This vision remains centred on building a sustainable business with long-term, high-quality growth and value creation for all our stakeholders.

In this report, we share how we have continued to deliver on our commitments over the past year and our future journey. Our continued focus on developing and adopting transparent ESG principles strengthens our business model. At the heart of it, our business model is resilient, long-term, and purpose-built to provide predictability through sector volatility and economic cycles. Our conviction is that a sustainable business must be based on strong ESG practices, conducted through our Five Key Competencies: Consistent Operational Excellence; Creative Customer Partnerships; Solid Financial Strength; Quality Growth; and Disciplined Capital Allocation.

Innovation is at the core of the Atlas culture, and we look to reduce emissions across our business. As an industry leader and innovator on a number of sustainability initiatives, we are proud to be driving efforts to tie financing solutions to ESG principles and thereby influence our policies, actions, and strategies. In support of this and in recognition of our standing as a leading company in our industries, we are a Participant of the UN Global Compact, formalizing our commitment to support its 10 Guiding Principles in the areas of human rights, labor standards, the environment, and anti-corruption.

Seaspan Corporation has bolstered its industry leading position by developing cleaner and more efficient solutions to lower our environmental impact and improve the operation of our fleet of container ships. With the creation of the Atlas platform in 2020 and the addition of APR Energy, our growing responsibilities drive our innovation, improve our environmental performance, and strengthen our company's social and governance initiatives.

We build our enterprise on ethical and fair business practices to ensure the well-being of our employees and communities, and to provide the best stewardship of our shareholder capital.

This report furthers our commitment to integrate ESG principles throughout our company, outlining our determination to be the best-in-class provider of choice in our markets.

Sincerely,



Bing Chen, President and CEO, Atlas Corp.



*"Atlas is committed to developing and operating a sustainable business financially, operationally, and commercially. Our strong ESG principles guide our established programs across environmental awareness and responsibility as well as social interactions and fairness, and are supported by an ownership culture and corporate governance framework that promotes transparent, ethical, legal and fair behavior. Atlas' commitment to the success of these programs enables us to diligently pursue ESG solutions, with measurable results."*

Bing Chen  
President and CEO of Atlas Corp.

## COMPANY INTRODUCTION

### Atlas

Atlas is a leading global asset owner and operator, with a focus on investing capital to grow sustainable shareholder value. Atlas brings together an experienced asset management team with deep operational and capital allocation experience. We target long-term, risk-adjusted returns across high quality infrastructure assets in the maritime sector, energy sector and other infrastructure verticals. Our two main portfolio companies, Seaspam and APR are unique, industry leading operating platforms in the global maritime and energy sectors.

**ATCO**   
LISTED ON THE NYSE (ATCO)

**6300**   
WORLDWIDE EMPLOYEES

**15**   
OPERATIONS IN 15 COUNTRIES

**SEASPAN**   
CONTAINER SHIPPING SUBSIDIARY

**APR**   
MOBILE POWER SERVICES SUBSIDIARY

#### Atlas' Five Key Competencies

- Consistent Operational Excellence
- Quality Growth
- Creative Customer Partnerships
- Disciplined Capital Allocation
- Solid Financial Strength

*Atlas' Five Key Competencies constitute the foundation of our business operations, guiding how we run our companies across business cycles and towards our strategic objectives. These competencies are consistently nurtured and enable high-performance execution across our businesses.*

## Atlas' Subsidiaries

### SEASPAN

Seaspan was founded in Vancouver, B.C. in 2000 by The Washington Companies, who listed Seaspan on the NYSE in 2005 under the trading symbol SSW. Seaspan's principal executive office is in Hong Kong, with operating offices in Hong Kong, Vancouver, and Mumbai. Seaspan is the largest independent owner and operator of container ships 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 provides major shipping liners with alternatives to vessel ownership by offering long-term leases on large, modern container ships combined with industry leading ship management services.

Seaspan's ships are designed and built to the highest quality standards at leading global shipyards. Based on in-house technical and operational expertise, Seaspan has built lasting partnerships with a diverse group of major liner customers. Container ship transportation is the most efficient way to transport large quantities of goods around the world and Seaspan's management team prioritizes the safety of both crew and cargo. Excellence in vessel operations is achieved through comprehensive training on quality standards and procedures to enable risk mitigation and cost-effective operation. Excellence in vessel design is achieved through a dedicated team of Naval Architects and Engineers and our SAVER Program. This program has been active for more than a decade and has helped Seaspan to develop one of the safest and most efficient fleets in the industry. At Seaspan, it is understood that a company is only as valuable as its people and as strong as its reputation. Skilled and dedicated global teams allow Seaspan to stand firmly behind its commitment to provide safe, reliable, and economical operations.

Seaspan is well-positioned for sustainable long-term growth due to its resilient business model, attractive fleet, high quality customer base, and financial strength.

**2M TEU**   
TWENTY-FOOT EQUIVALENT UNIT CAPACITY

**8 YRS**   
AVERAGE REMAINING LEASE PERIOD IN FULLY-DELIVERED FLEET

**200**   
VESSELS IN FULLY-DELIVERED FLEET

**5 YRS**   
AVERAGE AGE OF SHIPS

**13%**   
MARKET SHARE OF THE GLOBAL CHARTERED FLEET IN FULLY-DELIVERED FLEET

**\$18B**  
GROSS CONTRACTED CASH FLOW

**5900**   
SHORE AND SEAFARING EMPLOYEES

Based on fully-delivered fleet as at December 31, 2021

### APR

APR is the world's leading provider of specialized fast-track power solutions, utilizing its mobile gas turbine fleet to provide power solutions to customers that include government sponsored and private utilities as well as large corporations in oil and gas, mining, and other industries. APR offers a fully integrated platform to deploy its fleet, which consists of ~850MW of mobile gas turbines and ~470MW of thermal generators. Backed by deep experience and a successful project track record, APR has delivered nearly 5GW of power capacity in more than 35 countries around the globe. Combining fuel-efficient technology with industry leading expertise, projects are executed rapidly and safely, always prioritizing operational cost effectiveness to provide the highest value to customers. APR provides access to dependable and reliable electricity by supplementing power and stabilizing grids around the globe.

Traditional power plants typically take years to build and commission and, due to a lack of funding and complex financing requirements, many projects never break ground. In contrast, APR's plants can be installed in weeks, supplying the electricity needed to power millions of homes, businesses, and critical infrastructure. Using advanced technology, proprietary plant system design and industry leading expertise, APR's solutions are fuel efficient, flexible, and scalable. Since all aspects of power plant delivery and operation are available, customers benefit from a full turnkey solution, without having to provide the up-front capital investment required for a permanent plant. APR's power plants have served some of the world's best known utilities and industries, and are used in applications ranging from supplemental base load capacity and seasonal peaking power to distributed generation and dedicated industrial power.

**35+**   
MORE THAN 35 COUNTRIES SERVED TO DATE

**5.7 GW**   
POWER DELIVERED

**470 MW**   
THERMAL GENERATOR FLEET

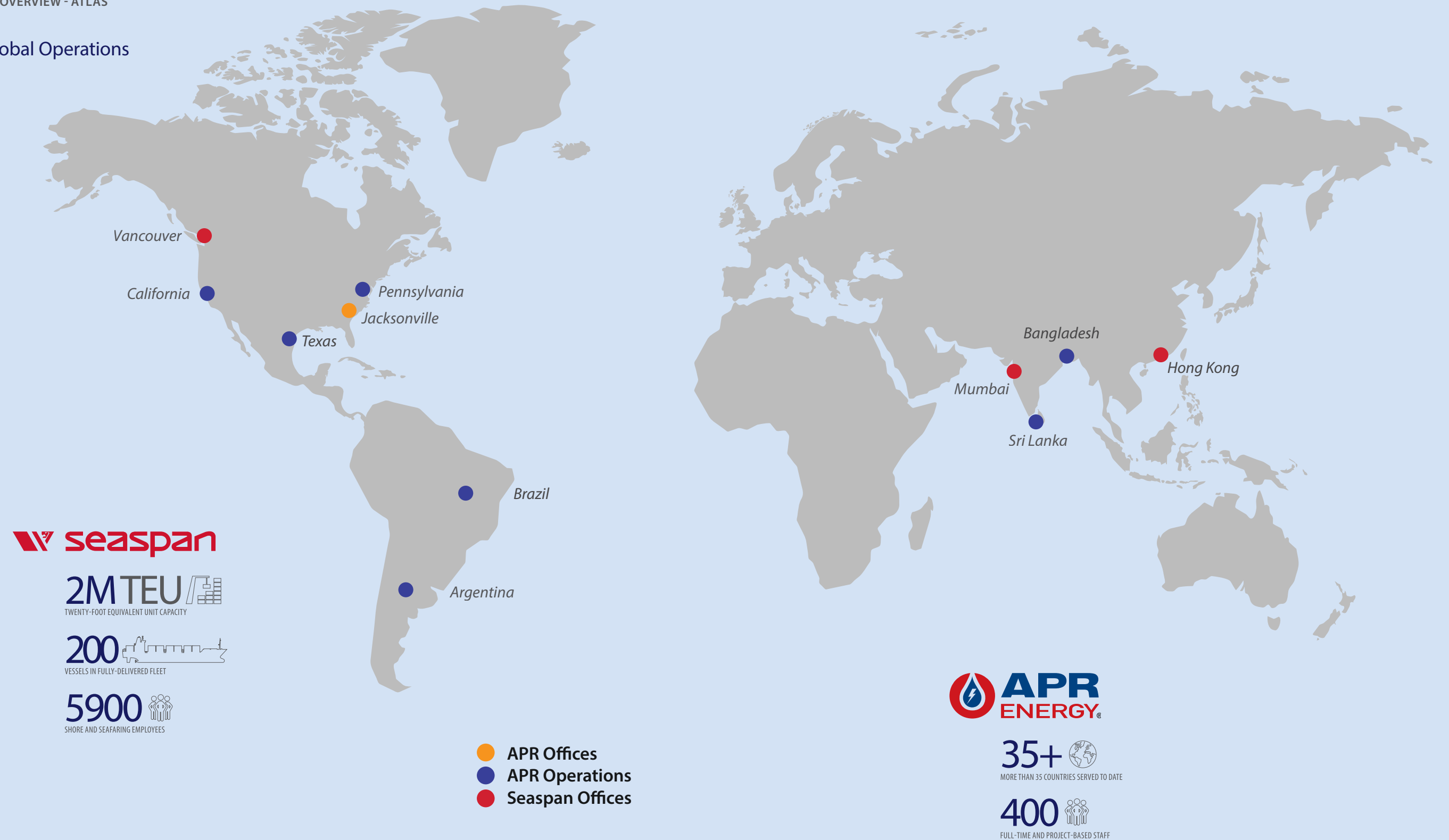
**850 MW**   
GAS TURBINE FLEET

**\$360 M**  
GROSS CONTRACTED REVENUE

**400**   
FULL-TIME AND PROJECT-BASED STAFF

Based on fully-delivered fleet as at December 31, 2021

### Atlas Global Operations



## Atlas' Approach to Sustainability

Sustainable business practices are critical to the foundation of a successful company. Atlas is committed to growing a sustainable business with industry leading financial returns by differentiating ourselves in how we tackle challenges and leverage opportunities.

Atlas' ESG program is designed to build on Seaspan and APR's strong foundations and strategically align the companies as valuable partners and trusted advisors to customers, employees, investors, and other stakeholders. It captures the many initiatives that have been implemented in our companies and provides a structured approach to the continuous sustainable operation of our companies.

### Seaspan

Shipping represents the most efficient mode of cargo transportation in terms of energy consumption against distance travelled, and cargo carried, beating ground, rail, and air. However, as the largest independent owner of container ships, Seaspan recognizes its responsibility as a good corporate citizen and strives to embed ESG considerations into every stage of its ship development, operations, and recycling.

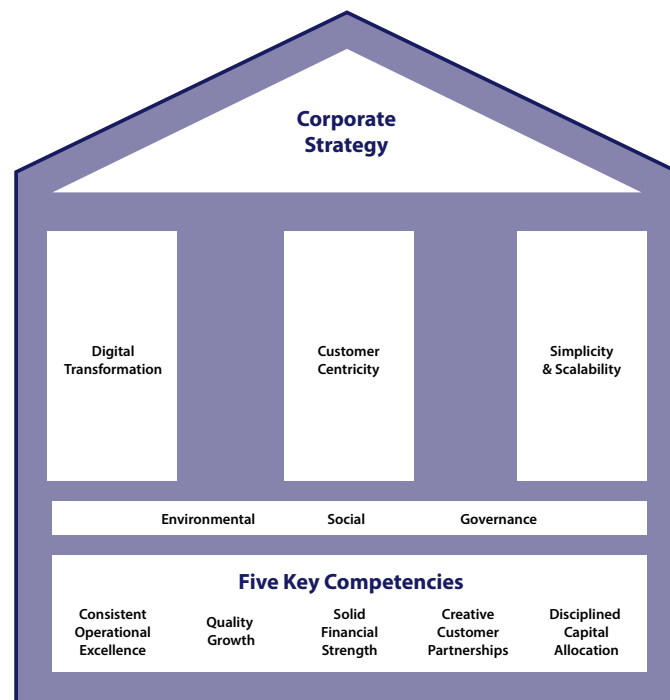
### APR

APR is increasing the proportion of its power generation capacity that is delivered using cleaner-burning fuels while phasing out legacy diesel fuel modules. In addition, APR has ESG initiatives focused on improving the environmental and social impacts of its operations and does so in a fair and ethical manner. APR provides local employment opportunities and community investments at its power plants as well as corporate offices.

### Sustainability at Atlas – Guiding Our Strategies

Atlas' five Key Competencies form the foundation for our corporate strategy, and in combination they consolidate our integrated operating model in Seaspan and APR.

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



## ESG Program Governance

Atlas' Board of Directors (the "Board") and Executive Leadership Team are fully engaged in the implementation of our ESG program.

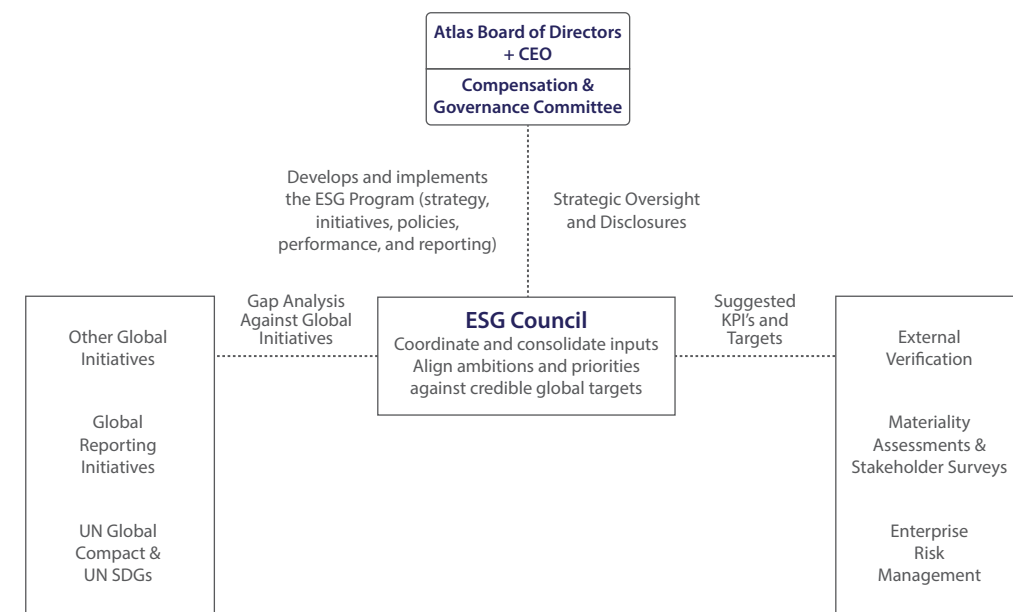
Responsibility for ESG governance is vested with the Atlas Board's Compensation and Governance Committee (the "Committee"). The Committee's mandate is to oversee our ESG strategy as well as monitor progress, prioritize and improve the ESG program, including initiatives, disclosures, and reports.

Reporting to the Atlas President and CEO, the ESG Council consists of senior leaders from across our business. The ESG Council determines the Atlas-wide ESG strategy, coordinates ESG initiatives and goals across our business groups, shares best practices, and drives an enterprise-wide effort to constantly improve our program.

The ESG Council is accountable for:

- Conducting periodic reviews of the ESG program, including materiality assessments, stakeholder surveys, commitments, and goals
- Drafting and publishing of Atlas' annual Sustainability Report
- Progressing alignment toward recognized reporting frameworks such as the United Nations Sustainable Development Goals ("UNSDGs"), the Global Reporting Initiative ("GRI") and the Sustainability Accounting Standards Board ("SASB")
- Developing and embedding ESG culture throughout Atlas and its subsidiaries

## ESG Program Governance Chart



## ESG Strategy Development






### Material Topics

In 2021, we conducted a review of our material topics to evaluate relevance with emerging trends and shifts in importance and impact of our current focal points.






We determined that our list of material topics remained unchanged; in fact, topics such as climate change and employee health and welfare remain as important as ever.

Below is a list of Seaspan and APR's top five material topics:

### Materiality Findings for Seaspan

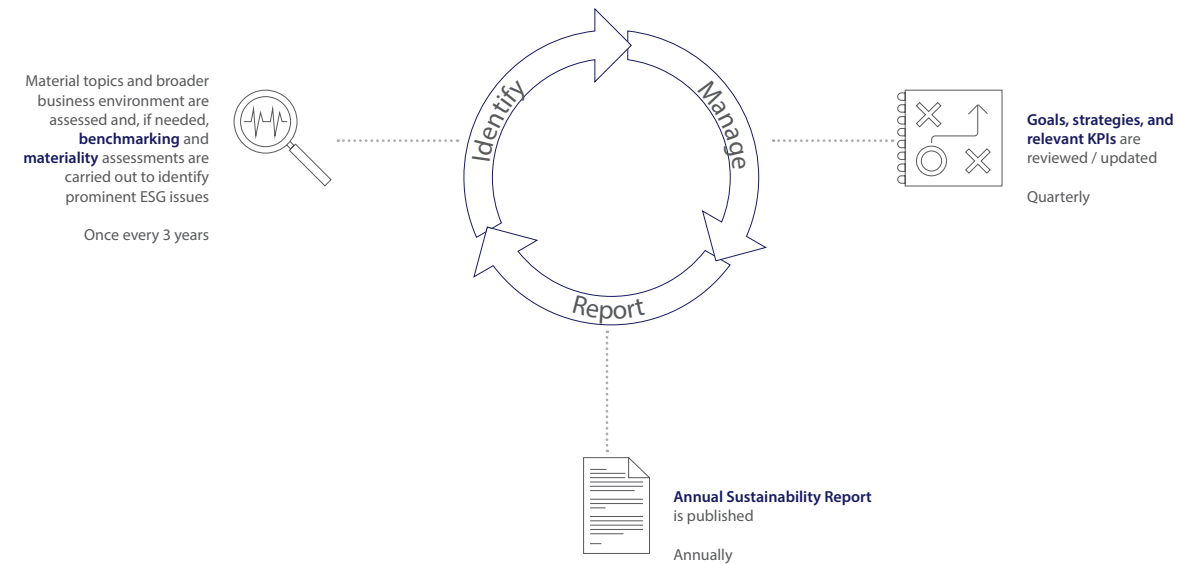
Top Five Material Topics	Why It Matters	Pages
	<b>Climate Change and Carbon Emissions</b> As a global company comprised of people from across the world, Seaspan takes proactive action to mitigate the onset of climate change – a sentiment that is echoed by Seaspan's customers, lenders, investors and employees.	21, 23, 24, 25
	<b>All Other Air Pollution</b> Seaspan ships call ports across the world and the air pollutants emitted are of direct concern to local communities and ecosystems near those ports. Strong emissions management and control will positively impact public, investor, customer, and regulatory body perception and reduce the risk of fines, ship detention, etc.	Pages 21, 24, 26
	<b>Personnel Safety</b> Maintaining a strong safety record and the desire to keep all colleagues free from harm is a non-negotiable top priority among Seaspan leadership, employees, as well as customers and investors. A clear safety culture leads to solid operational performance.	37, 40, 41, 42, 45
	<b>Business Ethics and Anti-corruption</b> Ethical conduct is not only a value deeply imbedded in Seaspan's culture, but critical to the long-term sustainability of its business. A strong track record for business ethics and anti-corruption strengthens Seaspan's ability to attract investment, customers and employees.	58, 59
	<b>Human Rights</b> The protection of human rights is a non-negotiable consideration at the core of Seaspan's operations. A strong human rights record reinforces Seaspan's ability to attract investment, customers, and employees. It also helps reduce the risk of public/regulatory body scrutiny.	59

### Materiality Findings for APR

Top Five Material Topics	Why It Matters	Pages
	<b>Business Ethics and Anti-corruption</b> Ethical conduct is not only a value that is deeply embedded in APR's culture, but also critical to the long-term sustainability of its business. A strong track record for business ethics and anti-corruption strengthens APR's ability to attract investment, customers and employees, and avoid public/regulatory body scrutiny.	58, 59
	<b>Personal Safety</b> The desire to keep one another safe is a non-negotiable top priority among APR leadership and employees. Moreover, a strong safety record reduces direct risk to APR's business, and impacts customer and investor perceptions.	51
	<b>Human Rights</b> The protection of human rights is a non-negotiable consideration that is core to APR's operations and an important APR value. Maintaining a strong human rights record positively impacts APR's ability to attract investors, customers and employees and avoid public/regulatory body scrutiny.	59
	<b>Climate Change and Carbon Emissions</b> As a global company comprised of people originating from all corners of the globe, APR takes proactive action to mitigate the onset of climate change – a sentiment that is echoed by APR's customers, lenders and investors.	32
	<b>Social License to Operate</b> Social acceptance for APR's business is a key consideration to both the company and the communities it serves.	51, 52, 53



## How We Address Material Topics



Atlas recognizes the importance of staying current and informed on sustainability issues and practices as they develop and evolve. Scheduled materiality reviews will be conducted every three years or sooner, as important issues or events arise. This approach allows us to adjust our focus if business outcomes will be affected or the level of importance shifts for material topics currently identified. The ESG Council will also conduct quarterly reviews of our performance against defined goals, to ensure that we are on track to deliver on our commitments.

Atlas' approach to addressing material topics, allows us to assess and address material sustainability matters:

**Performance** - Presenting a reliable set of historic and current performance data that is consistently communicated to allow stakeholders to evaluate our performance over time and against our own commitments. For details of our Goals and Progress, please see **Annex 4** of this report.

**Reporting** - We will report on material issues referencing recognized reporting frameworks. In this Sustainability Report, we have used the GRI Sustainability Reporting Guidelines as guidance to determine report content and quality in terms of materiality, stakeholder inclusiveness, sustainability context, and clarity. Our internal audit function reviews and verifies reported statements and metrics. We have not sought independent external assurance of our Sustainability Report but will explore the opportunity to do so in the future.



**Atlas Approach to Material Topics**



**Governance** - This is executed through corporate policy and benchmarking, accountability and governance, and regular risk and opportunity materiality reviews.

**Engagement** - This is measured through periodic stakeholder engagement surveys and analysis with peers/competitors, customers, and investors. This may be supplemented as a result of ad hoc events to inform our material issues to ensure continuous improvement, we maintain constant engagement with interested stakeholders through several industry initiatives, investor requests, and employee surveys.

**Stakeholder Engagement** - An important part of our approach to sustainability is engaging with our stakeholders and being responsive and accountable to their concerns. Stakeholder engagement takes place throughout the year, both formally and informally and through a variety of channels to get a better understanding of their needs and expectations, and to identify collaborative ways to achieve shared objectives. Our stakeholders have been identified based on the impact our activities have on them, as well as their importance to the success of our business, and we value their opinions and feedback, which we use to continuously improve our practices and performance. For details of our stakeholder engagement, please see the 2021 Stakeholder Engagement table in **Annex 2** of this report.

## Commitment to the United Nations Global Compact

In 2021, Atlas became a participant of the United Nations Global Compact ("UN Global Compact" or "UNGC"). The UNGC encourages companies to align their practices with 10 universally accepted principles in the areas of human rights, labor, environment, and anti-corruption, and to act in support of the UNSDGs.

As a member of the UNGC, Atlas commits to:

- Continue the development of our business operations so that the UNGC and the Ten Principles are always part of our strategy, culture, and day-to-day operations, including in subsidiaries

- Advocate the UNGC and the Ten Principles via available communications channels
- Communicate annually with our stakeholders on our sustainability efforts and the implementation of the UNGC principles. Therefore, publish the annual Communication on Progress (CoP) as part of our commitment to the UNGC



This is our **Communication on Progress** in implementing the Ten Principles of the **United Nations Global Compact** and Supporting broader UN goals

We welcome feedback on its contents.

Please refer to the UNGC reference table below for our coverage and efforts in relation to the Ten Principles of the UNGC.

	Human Rights	UN Principles	Pages
	Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights	59
	Principle 2	Businesses should ensure they are not complicit in human rights abuses	59, 60
	<b>Labor</b>		<b>UN Principles</b>
	Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	48, 54
	Principle 4	Businesses should support the elimination of all forms of forced and compulsory labor	59, 60
	Principle 5	Businesses should work towards the effective abolition of child labor	59, 60
	Principle 6	Businesses should work towards the elimination of discrimination in respect of employment and occupation	59, 60
	<b>Environment</b>		<b>UN Principles</b>
	Principle 7	Businesses should support a precautionary approach to environmental challenges	23, 32
	Principle 8	Businesses should undertake initiatives to promote greater environmental responsibility	21, 23, 24, 25, 26, 27, 28, 30, 32
	Principle 9	Businesses should encourage the development and diffusion of environmentally friendly technologies	21, 23, 24, 25, 26
	<b>Anti-corruption</b>		<b>UN Principles</b>
Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery	58, 59	







## Commitment to the United Nations Sustainable Development Goals

Adopted in 2015, the UNSDGs provide an internationally agreed upon roadmap to build a better and more sustainable future by 2030. Atlas believes that businesses play a critical role in contributing to the achievement of these sustainable development goals.

We have mapped our material sustainability topics, business activities and initiatives against the UNSDGs in the table below.



SDG	Description	Material Topics	Pages
	Achieve gender equality and empower all woman	Workplace Inclusion and Diversity	36, 37, 39, 49, 52
	Ensure availability and sustainable management of water and sanitation for all	Ecosystem and Biodiversity Community Impact	27, 28, 30, 32
	Ensure access to affordable, reliable, sustainable, and modern energy for all	Climate Change and Carbon Emissions All other Air Pollution	21, 23, 24, 25, 26, 32
	Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all	Human Rights Personnel Safety	38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 59
	Reduce inequality within and among countries	Workplace Inclusion and Diversity	36, 37, 39, 49, 52
	Ensure sustainable consumption and production patterns	Ecosystems & Biodiversity	21, 27, 28, 30, 32

SDG	Description	Material Topics	Pages
	Conserve and sustainably use the oceans, sea, and marine resources for sustainable development	Ecosystems and Biodiversity	21, 26, 27, 28, 29, 30, 32
	Protect, restore, and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss	Ecosystems and Biodiversity	21, 27, 28, 29, 30, 32
	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels	Business Ethics and Anti-corruption Corporate Governance	58, 59, 60
	Strengthen the means of implementation and revitalize the global partnership for sustainable development	Business Ethics and Anti-corruption Corporate Governance	58, 59, 60

## ENVIRONMENTAL

An industry leader in both the maritime and energy sectors, Atlas Corp. recognizes that a sustainable business model must be founded on strong and consistent policies and principles to protect the global environment. Through technological advances and customer and industry partnerships, we are doing our part in controlling emissions, managing waste, and preserving local biodiversity. While present programs are outlined in this report, the pursuit of new initiatives to further improve environmental performance continues.



## ENVIRONMENTAL - SEASPAN

### Overview

Shipping represents one of the most efficient and cost-effective modes of transportation and moves more than 80% of global trade by volume. Seaspán recognizes the importance of developing and promoting sustainable shipping practices and leveraging its fully integrated operating platform and expertise to address the environmental impacts of its business.

Seaspán aims to contribute to environmentally sustainable and climate-resilient development in the industry, a commitment that goes beyond meeting environmental laws and regulations. For example:

- Seaspán subscribes to the U.S. Department of Justice Voluntary Environmental Compliance Program and participates in enhanced procedures and audits to prevent pollution originating from our operating fleet
  - In 2019, Seaspán Ship Management Ltd., a subsidiary of Seaspán Corporation, achieved ISO 14001:2015 certification
  - In 2020, Seaspán received an Honorable Mention for the Rear Admiral William M. Benkert, Marine Environmental Protection Award for Excellence from the United States Coast Guard
  - Seaspán established a Technology Advisory Council (the "TAC") to address environmental challenges facing Seaspán and the industry, and to identify and access leading technology insights. The TAC advises and guides Seaspán's board and management on future technology strategies to place the company at the forefront of industry developments
  - In 2021, Seaspán joined the Maersk McKinney Moller Centre for Zero Carbon Shipping as a strategic partner, with other large maritime stakeholders, to develop a credible industry transition strategy towards zero carbon shipping
- Seaspán is working to align its sources of capital with its decarbonization goals, including through the completion of multiple sustainability-linked financings
  - Through Seaspán's SAVER initiative, which has been active for more than a decade, it is investing in R&D with the goal of significantly increasing the proportion of best-in-class, fuel-efficient, low emission ships in its fleet
  - Seaspán has developed its decarbonization strategy and is supporting its customers in their own efforts to decarbonize

Seaspán's Materiality Assessment identified the following material environmental topics:

- Climate Change and CO<sub>2</sub> Emissions – the reduction of green-house gas emissions and the ability to meet stricter climate-related regulations
- Other Air Pollution – such as nitrogen oxides ("NOx"), sulfur oxides ("SOx"), and Particulate Matter ("PM") emissions
- Ecosystems and Biodiversity – such as oil spills, loss of containers, reduction of plastic waste and invasive species

### Sustainable Financing

*Seaspán continues to strengthen its environmentally conscious activities and ambitions through its innovative sustainable financing efforts. These efforts include issuing \$500 million of sustainability-linked bonds (one of the first such bond issuances in the container shipping industry), \$750 million of Blue Transition Bonds, and a \$2.5 billion sustainability-linked portfolio financing program, which includes \$1 billion of private placement notes. These financings support Seaspán's sustainability objectives with bespoke structures based on carbon emissions, sustainability-linked charters, and ambitious investment targets for decarbonization. Seaspán's \$200 million sustainability-linked portfolio financing loan was awarded the "The Asset Triple A Sustainable Capital Markets Regional Awards 2020 – Best Sustainability-Linked Loan." These sustainable financings align our balance sheet with our long-term decarbonization goals, and we continue to make positive progress on the KPIs for each sustainable financing. Please see Annex 3 for Reporting Requirements.*



## Climate Change and Carbon Dioxide (“CO<sub>2</sub>”) Emissions

CO<sub>2</sub> is a naturally occurring greenhouse gas (“GHG”), which traps additional heat within our atmosphere as levels rise. Trapped heat leads to climate change, which in turn has significant negative economic and health impacts.

Based on the fourth International Maritime Organization (“IMO”) Report, shipping contributes approximately 3% of global anthropogenic carbon dioxide emissions. In 2018, the IMO announced targets to reduce the total annual GHG emissions from the shipping sector by at least 50% by 2050, and achieve zero GHG emissions as soon as possible, in this century. The IMO also set a target to reduce vessel carbon intensity by 40% by 2030, and by 70% by 2050.

Seaspan’s emissions performance is influenced by vessel design, travel speed, trade route, cargo carried, and continuous efficiency updates and vessel modifications developed through its asset development program. The following summary illustrates Seaspan’s pursuit of lowered emissions through ship design.

To meet and exceed the IMO’s GHG reduction targets, Seaspan has developed a decarbonization strategy based on four pillars:

### 1. Continuous Efficiency Improvement:

- Seaspan Action for Vessel Energy Reduction (“SAVER”) is Seaspan’s eco-vessel initiative aimed at improving the overall efficiency of the vessel, reducing fuel consumption and improving cargo loadability

- The result is lower fuel consumption and emissions per unit of cargo carried, which is important considering the expected high cost of alternative fuels and GHG emissions

### 2. Transition Pathways:

- Seaspan’s CleanBlue initiative, researches the viability of low and zero carbon fuels and energy converters, such as battery, wind, heat recovery, etc.
- Build institutional knowledge vault to add value to discussions with customers and other strategic partners

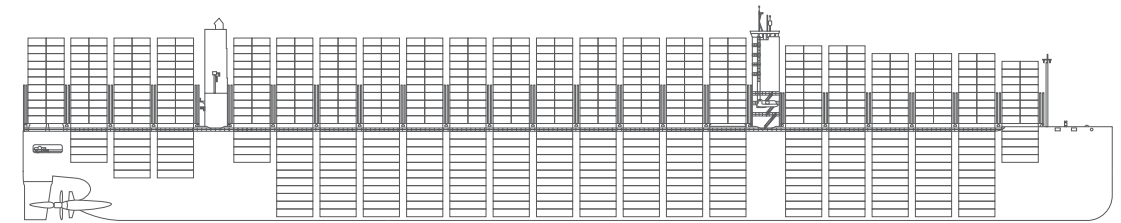
### 3. Fleet Insights:

- Development of data systems and analytical capability, providing actionable insights and intelligence to be used for decision support and improved operational performance

### 4. Market Based Initiatives:

- Focus on commercial and financial aspects, including revenue generation and value preservation of our assets
- These initiatives involve collaboration with customers and industry partners to develop practical solutions and offerings that enhance our value proposition

*Seaspan commissioned ten 15,000 TEU and fifteen 7,800 TEU dual-fuel LNG container ship newbuilds. These ultra-modern and efficient vessels are anticipated to begin deliveries in the first half of 2023. They will enter service on long-term time charters with a global container liner upon completion. Currently, LNG is the most commercially viable cleaner burning fuel source and an important step in the transition to low-carbon fuels as they become commercially available for deep sea container shipping. The use of Bio-LNG and e-Methane provide a path for these vessels to easily meet the IMO 2050 targets.*



SHI 15,000 TEU DF LNG

### Reductions - LNG compared to HFO/MDO

NO<sub>x</sub> approx. ↓ 20~30%

SO<sub>x</sub> approx. ↓ 90~99%

Particulate Matter approx. ↓ 90%

CO<sub>2</sub> approx. ↓ 20% (Tank to Wake)

#### Progress Towards Decarbonization

Seaspan’s fleet emissions are determined by several variables, including fleet size, the condition of the hull and machinery, fuel type used, cargo carried, speed and routing of its ships – some of which are not under Seaspan’s full control. To reduce emissions from its ships, Seaspan has introduced measures that reduce drag, utilize more fuel-efficient engines, improve cargo loadability, and introduce cleaner-burning fuels such as LNG. We also are exploring zero carbon fuels, such as green hydrogen and ammonia.

#### Energy Efficient Ship Designs

The International Maritime Organization (IMO) has introduced two mechanisms to improve the efficiency of ship designs: the Energy Efficiency Design Index (“EEDI”) for new ships delivered after 2013 and the Energy Efficiency Existing Ship Index (“EEXI”) coming into force from January 2023. Both the EEDI and EEXI encourage vessel efficiency improvements and penalize high sailing speeds that require excessive power generation on board.

ENVIRONMENTAL - SEASPAN

Fleet EEDI (Energy Efficiency Design Index)

Seaspan Managed Ships	2018	2019	2020	2021
Number of ships with EEDI	14	14	21	21
Total tonnage of ships with EEDI (DWT)	1,668,769	1,668,769	2,646,414	2,646,414
Fleet EEDI (gCO <sub>2</sub> /DWT * NM)	10.31	10.31	9.53	9.53

Fleet (Energy Efficiency Existing Ship Index)

Seaspan Managed Ships	2018	2019	2020	2021
Number of ships with	91	93	95	98
Total tonnage of ships with (DWT)	8,074,461	8,142,526	8,494,343	8,750,248
Fleet (gCO <sub>2</sub> /DWT * NM)	13.64	13.68	13.55	13.64

Energy Efficient Ship Operations

Development of the IMO's Carbon Intensity Indicator ("CII") is still in progress, but many ship owners and operators including Seaspan have begun to actively use this indicator to measure how efficiently a ship transports cargo. For container ships the CII is defined as grams of CO<sub>2</sub> emitted per ship size, in deadweight tonnage and nautical miles traveled; this is more commonly known as the Annual Efficiency Ratio ("AER"). Main factors affecting the AER metric include ship speed, the activity rate at sea and in port, fuel type, and overall efficiency of the ship.

Scope 1 Greenhouse Gas (GHG) Emissions

Scope 1 GHG emissions are defined as direct emissions from company-owned and controlled resources, for example emissions generated by onboard engines and auxiliary equipment.

Seaspan reports CO<sub>2</sub> emissions through the IMO Data Collection System ("DCS") and EU Measurement, Reporting and Verification ("MRV") schemes. Each year, our reporting is verified by Det Norske Veritas (DNV).

Continued effects of COVID-19 and disruption of supply chains through 2021, resulted in increased sailing speeds and long waiting times at anchorage, both contributing to an increase in absolute CO<sub>2</sub> emissions and carbon intensity.

Fleet Size Trend

Fleet Size	2018	2019	2020	2021	Trend
Number of ships	105	108	119	119	

Fleet Air Emissions	2018	2019	2020	2021	Trend
Carbon Intensity - g(CO <sub>2</sub> )/(DWT x NM)	6.72	6.48	6.66	7.15	
CO <sub>2</sub> Emissions (M tons)	6.50	6.25	6.21	7.01	

Scope 2 Greenhouse Gas (GHG) Emissions

Scope 2 GHG emissions are defined as indirect emissions from the generation of purchased energy. Preparations are underway and we aim to report this metric 2023 onwards.



ENVIRONMENTAL - SEASPAN

Other Air Pollution

SOx (Sulfur Oxide) Emissions

Sulfur oxides are harmful to human health, causing respiratory, cardiovascular, and lung disease. The relationship between particulate matter and the sulfur content of fuel means that reductions in fuel sulfur content also reduce particulate matter in the air, resulting in fewer respiratory health problems. Once released into the atmosphere SOx can also lead to acid rain, impacting crops, forests, and aquatic species and contributing to the acidification of the oceans.

The IMO regulates SOx emissions from ships under Annex VI of the International Convention for the Prevention of Pollution from Ships, also known as the MARPOL Convention. Effective January 1, 2020, MARPOL Annex VI established a global sulfur limit of 0.5%, a significant reduction from the prior limit of 3.5%.

Seaspan has taken the following steps to decrease its SOx emissions:

- Switched to low (0.5%) and ultra-low (0.1%) sulfur fuels
- Installed Alternative Marine Power ("AMP") on 152 ships, including newbuilds, to allow shore power connection when in port, thereby reducing particulate matter emissions
- Ordered 25 LNG fueled ships, which produce sulfur emissions 90~99% lower than conventionally fueled ships

NOx (Nitrogen Oxide) Emissions

Nitrogen oxide reacts with other chemicals in the air to form both particulate matter and ozone. Both are harmful to the respiratory system when inhaled. Nitrogen oxides can also interact with water, oxygen, and other chemicals in the atmosphere to form acid rain, which can harm sensitive ecosystems. Nitrate particles that result from NOx also make the air hazy and create poor visibility.

The IMO regulates NOx emissions from ships through the MARPOL Convention. Different levels of control ("Tiers") apply based on the ship construction date and operating area. Tier I and Tier II apply worldwide, while Tier III controls only apply in specified areas. Current NOx Tier III areas are: North America, the United States Caribbean Sea, the Baltic Sea, and the North Sea.

Seaspan has taken the following steps to reduce NOx emissions:

- Installed Alternative Marine Power ("AMP") on 152 ships, including newbuilds, to allow shore power connection when in port, thereby reducing particulate matter emissions
- Specified new ships to be NOx Tier III compliant
- Ordered 25 LNG fueled ships, which produce NOx emissions 20~30% lower than conventionally fueled ships



## Ecosystems and Biodiversity

With more than half of global GDP reportedly dependent on a functioning biodiversity and ecosystem, a decline in biodiversity due to collapsing ecosystems threatens economies around the world. It is estimated that a fifth of countries globally are at risk. The World Economic Forum's 2020 Global Risk Report ranks biodiversity loss and ecosystem collapse as one of the top five risks in terms of likelihood and impact in the coming 10 years. There are five direct factors driving 90% of this threat:

1. Land and Sea usage change
2. Climate Change
3. Natural resources use and exploitation
4. Pollution
5. Invasive alien species

Seaspan is taking action to limit the impact of its business on marine ecosystems and biodiversity, as outlined below:

### Ballast Water Management

Ballast water refers to seawater that is taken onboard to improve a ship's structural balance and strength, ensuring its safe operation. It is often loaded to counter changes in weather conditions as well as the ship's load, fuel carried, and route taken.

Ballast water is an important environmental concern due to the possibility of transporting invasive aquatic species into local marine ecosystems, causing damage.

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. The IMO's current compliance deadline for the installation Ballast Water Treatment Systems is in 2024.

Seaspan's newbuild vessel program includes a Ballast Water Management System compliant with both IMO and U.S. Ballast Water discharge standards. To date, approximately 85% of Seaspan's fleet is fitted with a Ballast Water Management System compliant with IMO standards.

Thanks to in-house training for seafarers, an internal compliance and verification program, and early adoption of ballast water treatment technology, Seaspan crew and management are well prepared and trained in the treatment of ballast water onboard its ships.

### Oil Pollution

Oil spills are one of the most recognizable environmental incidents that can impact the physical and chemical alteration of natural habitats and significantly affect flora and fauna.

Given the detrimental effect on the environment, the maritime industry has continuously evolved and strengthened regulations relating to design, operation, effluent limits, liability, and crew training in areas concerning marine pollution.

All Seaspan employees are bound by the company's Environmental Policy, which includes:

- Extensive procedures, training, and drills for safe operation of vessels
- A well-established planned maintenance system
- Regular management and third-party inspections and forensic analyses of records and operations
- 24/7 shore based qualified technical support
- A dedicated Open Reporting Hotline available for staff to report any environmental non-compliance
- Investigating incidents of marine pollution and implementing preventive measures across the fleet
- A zero-tolerance approach to violations of environmental regulations and cooperation with authorities in addressing such breaches

In 2021, there were no incidents involving significant\* oil spills from our ships.

\*significant non-contained oil spills = 5m<sup>3</sup>

### Plastic Waste Management

Marine ecosystems around the world provide a wealth of benefits, including food provision for billions of people, carbon storage, waste detoxification, and cultural enrichment such as recreational opportunities and spiritual enhancement. Pollution from rapidly increasing volumes of marine plastic litter is putting the health of all the world's oceans and seas at risk.

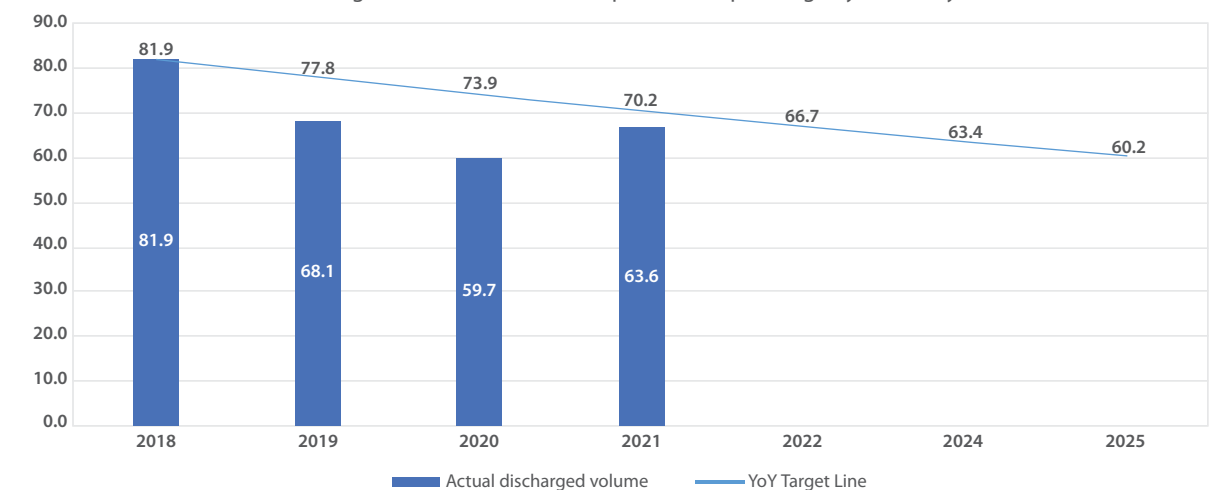
In response to this growing concern, Seaspan has taken the following steps to reduce plastic waste:

- Reduced the dependency on bottled drinking water by supplying water filtration units onboard and personal stainless steel water bottles are available for crew members. Potable water testing is part of planned maintenance to ensure the water is safe to drink.

- New vendors are vetted for their policy on plastic packaging materials and discouraged from bringing them on board ships. Crew members are encouraged to return plastic packaging materials to suppliers for recycling
- A ban on single use plastics imposed by various states, extending to vessels calling on ports in those jurisdictions, has further discouraged the use of such materials on board vessels. These actions and increased awareness have resulted in a gradual behavior shift among Seaspan seafarers, resulting in a reduction in the quantity of plastic waste disposed from our ships, monitored on a year-over-year basis.



ESG Target - Plastic waste landed per vessel operating day (Ltrs/ Day)



Unfortunately, the COVID-19 pandemic and the response measures taken by authorities, have created many challenges for combating plastic pollution. Personal protective equipment ("PPE") made from plastics have played a crucial role in protecting our crew, but the amount of plastic waste generated worldwide since the outbreak is estimated at 1.6 million tons per day (Benson et al., 2021).





## ENVIRONMENTAL - SEASPAN

### Container Loss Overboard

Container loss overboard a ship presents a unique marine pollution hazard. The nature and extent of marine pollution from lost containers at sea varies according to their contents. In addition to the threat of contamination posed by the contents of a container, the body and coatings of the container also pose an environmental hazard.

To address this issue, Seaspan brings together several programs and systems. Examples include the application of best management practices and procedures, regular crew training, up-to-date lashing software, onboard maintenance regimes and third-party inspections.

In 2021 Seaspan vessels transported over 13 million TEU (Twenty-foot Equivalent Unit) worldwide including more than 250,000 units of dangerous goods. One vessel in the fleet suffered a collapsed stack, resulting in four containers being lost overboard. Our investigation found that the container stowage was not in accordance with the plan provided by the terminal. In addition to reporting the loss of containers to coastal authorities and flag state, the incident was reported to relevant internal and external stakeholders.

### Ship Recycling



Ship recycling enables the reuse of a significant portion of a ship's structure by weight through careful dismantling. The ship recycling industry actively supports many developing countries' economies and is an important contributor to sustainability efforts due to its role in recycling metals and other components. However, ship recycling must be performed according to strict standards that protect human health, safety, and the environment. Hundreds of ships are dismantled in poor environmental and social conditions every year by workers receiving low pay, often with inadequate tools and little protection. Without rigorous processes and strong governance, the process can also cause significant safety risks, death, and pollution, offsetting the environmental benefits of ship recycling.

The IMO's Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships, introduced in 2009 (the "Hong Kong Convention"), aims to protect workers and the environment during the ship recycling process.

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

- Implemented its Ship Recycling Policy in 2020.
- All vessels maintain certification required under the Hong Kong Convention.
- Procurement process ensures that hazardous materials noted in the governing legislation are properly identified and declared, and an accurate inventory of hazardous materials is maintained.
- Approved joining the Ship Recycling Transparency Initiative as a member. This is an online platform that allows shipowners to publicly disclose their ship recycling policies, practice, and progress, thereby taking accountability before key stakeholders including customers, financial stakeholders, governments, NGOs and the wider public.



## ENVIRONMENTAL - APR

### Overview

APR's position on environmental protection is rooted in its core value of protecting its employees and the communities in which it operates. Recognizing humankind's direct and indirect health and economic dependence on the well-being of our planet and local ecosystems, APR strives to provide power generation solutions that leverage advanced technologies and meet stringent environmental requirements.

Like Seaspan and its fleet, APR does not directly control the emissions resulting from operating its power plants. APR's customers control many of the factors that determine emissions levels and fuel efficiency of the power plants, including the type of fuel used and the operational profile of the generating units. APR is dedicated to minimizing its environmental impact through its global business activities. Its aero-derivative turbines offer the most fuel-efficient technology available in the fast-track power market. APR's equipment is controlled by modern electronic management systems that automatically increase flexibility and efficiency and comply with emission guidelines set forth by the World Bank.

At APR, care for the environment extends to operational practices and measures taken to protect its neighboring communities. Initiatives include the installation of fuel containment barriers as a safeguard, in the event of a storage tank leak or a fuel spill, proper disposal of oil and waste material, and recycling where practicable given local infrastructure challenges. Material recycling includes, but is not limited to metals, cardboard, wood, plastics, and organic waste.

**Since 2017, APR has reduced the number of oil spills by 20% (as of December 31, 2021) through management leadership, best practice sharing, awareness campaigns, and facility improvements.**

Fuel-flexible turbines enable APR to further reduce emissions. These turbines can run on natural gas and other cleaner-burning fuels, producing 38-94% less nitrogen oxide than competing solutions which use diesel reciprocating engines. APR continues to improve the overall environmental footprint of its power generation fleet by phasing out diesel reciprocating engines.

**Since 2018, APR has divested 100% of its inactive diesel reciprocating engine fleet and intends to further reduce its active fleet as contracts for these units expire.**

In addition to lower emissions, the high-power density of the turbines means they can generate the same amount of electricity on one-third of the land required for reciprocating engines, while producing about 20% less noise.

APR is continuing to explore potential applications in flare gas with the purpose of reducing GHG emissions in compliance with World Bank 2030 zero gas flaring initiatives and optimizing economic value for customers. In addition, APR is exploring alternative fuels for its gas turbines as a blend to reduce carbon emissions and improve overall heat rate efficiency

## SOCIAL

At Atlas, we hold true to the principle of “people are our greatest assets” and recognize that we owe our current and future successes to the contributions of all our colleagues. While this means that our people’s health, safety, and well-being is our top priority, it is by no means the full breadth of our social commitments. We understand the two-way relationship between our business and our current workforce, and the importance of maintaining fair recruitment and retention practices that eliminate all forms of discrimination and promote greater diversity of perspectives and backgrounds.

Our Social commitment is not limited to our own teams. We are proud to work in industries that serve the global community. This sense of purpose drives us to always perform at our best, and we look forward to finding even more ways to help to build a better community for all.



## Overview

We strive to create an inclusive environment that fosters mutual respect and allows each individual to fully participate and contribute to our success. In keeping with our efforts to promote diversity and inclusion, we are committed to providing equal opportunities to all employees and applicants.

Our Social commitment is not limited to our own teams. We are proud to work in industries that serve the global community, from ensuring that global trade routes continue to operate to supplying large-scale power generation to populations in need. This sense of purpose drives us to always perform at our best, and we look forward to finding even more ways to help build a better community for all.

### Atlas Number of Employees (December 2021)

	Seaspan	APR
On land	313	117
At sea/project-based	5595	127
<b>TOTAL</b>	<b>5908</b>	<b>244</b>

### Atlas Number of Temporary Third-Party Workers (December 2021)

	Seaspan	APR
On land	75	12
At sea/project-based	0	123
<b>TOTAL</b>	<b>75</b>	<b>135</b>

## Diversity, Equity, and Inclusion

Atlas is committed to fostering diversity and inclusion across our organization, from recruitment practices to leadership training. We know that diversity of skills, experiences, and backgrounds builds a stronger, more agile organization, and we have seen the results of this through our workforce, which represents over 25 nationalities. We share in our industries' challenges in gender diversity and continue to work to improve representation and equity through strong non-discriminatory policies and practices.

In 2021 Atlas developed a Diversity, Equity, and Inclusion ("DEI") Framework, with an emphasis on equity in recruitment, pay, representation, and advancement for all employee groups. Slated for execution in 2022, this will result in better progress measurement and strengthen the team overall. The DEI Framework outlines procedures to monitor subsidiary efforts, initiatives and results, and the communication of progress to the ESG Council.

### Other initiatives with DEI impacts:

- Pay for performance with salary structures in place for major shore markets, which are reviewed regularly to ensure competitiveness
- Employer Branding being developed to better recognize employee diversity
- Seaspan Fleet Personnel Leadership goals include efforts to advance gender diversity among new seafarer recruits

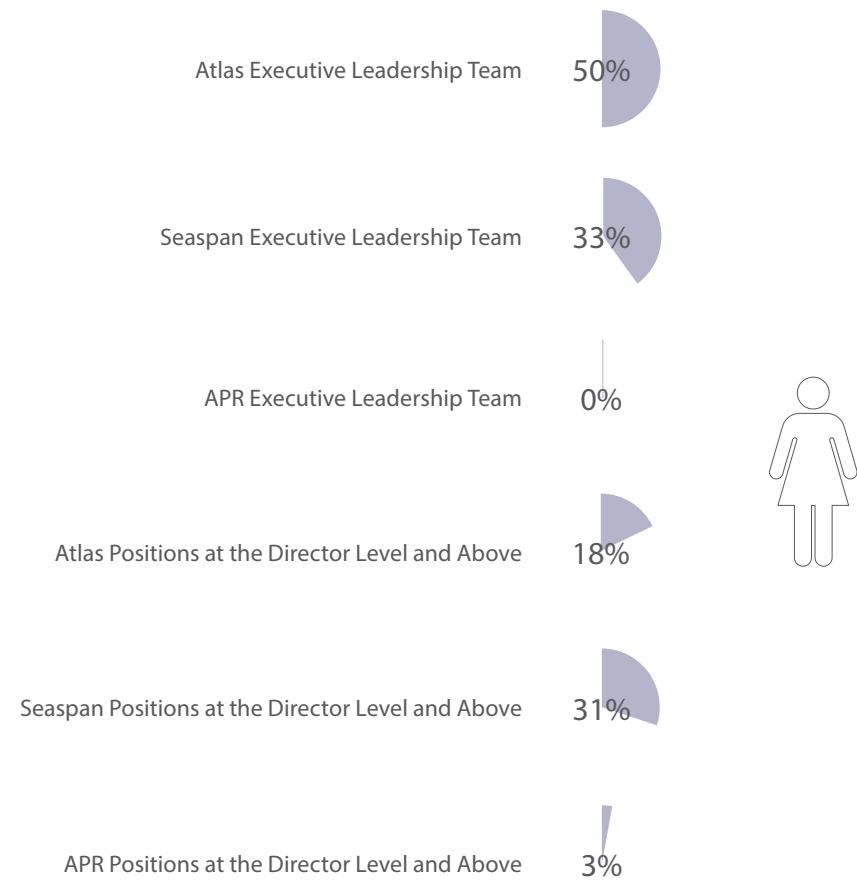
In 2021 Atlas developed an Employee Value Proposition ("EVP") to provide compelling value that attracts future workforce and keeps our current workforce aligned with the benefits of the organization, slated for execution in 2022. 2021 enhancements made in recognition of employee welfare include:

- Hybrid work model established, in recognition of value of workplace flexibility
- Seaspan wellness programs for both shore and seafaring employees, with a focus on healthy habits, stress management, and mental health

### Employee Welfare

- Define employee value proposition by Q4 2021, with a focus on company culture, career development and employee engagement

### Gender Diversity of Atlas' Leadership



Above figures are as of December 31, 2021

**The impact of worker health and safety beyond the workplace**

The health and safety of Atlas' employees is not only central to the company's success, but also indirectly impacts their families and communities. In many cases, Atlas workers are the primary breadwinners for their families and local communities, making the well-being of our employees critical not only to us, but to their communities.



### Recruitment and Retention of Seafarers

Seaspan recognizes the value of seafarer retention as a direct link to enhancing operations and delivering a strong value proposition to customers. Seafarers play a critical role in Seaspan's operational excellence, and as such their retention is a priority that is consistently measured as an internal success indicator. The aim is that seafarers truly enjoy their time working on Seaspan vessels, ensuring that they aspire to re-join Seaspan even after completion of contractual obligations.

Seaspan's recruitment approach is primarily focused on developing cadets, selected from specific maritime colleges into highly competent senior officers. Since 2002, Seaspan has nurtured cadets to become top performing officers and engineers, and many have progressed to Master and Chief Engineer ranks.

To support Seaspan's growing fleet and provide sufficient time for cadets to progress, Seaspan has partnered with key crewing agencies in the Philippines, Ukraine, Sri Lanka, China, and Romania to recruit highly competent seafarers. These crewing 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.

Seafarers will typically work onboard Seaspan vessels for 4-9 months at a time. Seaspan recognizes seafarers' need to reset and spend time away from work during leave periods, to recharge and connect with their families and loved ones. Accordingly, Seaspan's goal is to relieve our seafarers promptly and practicably upon completion of their contract.

Given the psychological challenges inherent to seafaring, providing 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, is a top priority. Seaspan has a tollfree, 24/7 'Wellness at Sea' service to support crew members experiencing personal difficulties and holds quarterly social events for seafarers and their families on and offshore.

The need for social connection has never been as apparent as during the COVID-19 pandemic. During this challenging period, Seaspan found creative ways to maintain social connections while ensuring safe physical distancing guidelines are observed. Quarterly Town Halls are held between the shore team and each vessel to ensure continuous dialogue. Similarly, Seaspan's seafarers can stay connected to their families via increased internet allotments. This sense of community and connection is a core reason seafarers return to Seaspan for tour after tour.

**Retention Rate**

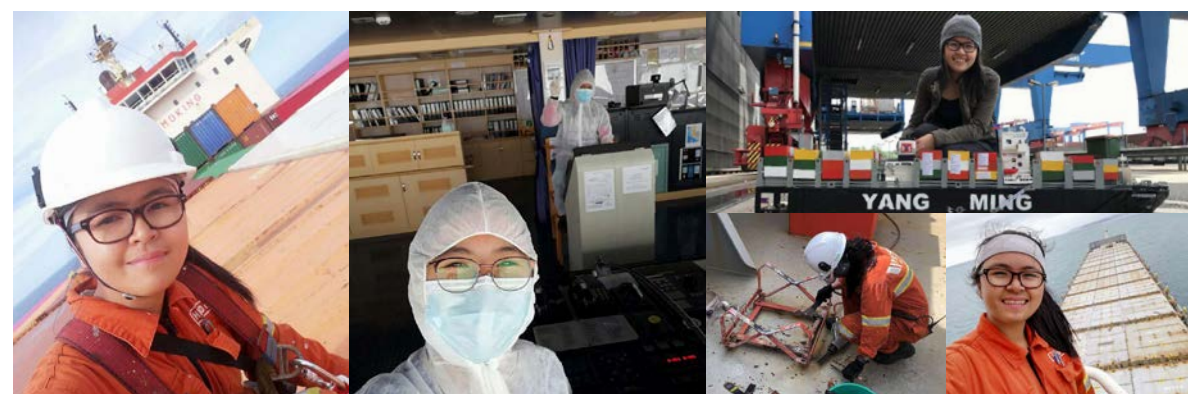
Retention of seafarers is measured through the percentage of seafarers who upon concluding a contract sign back on for another. For the year ended December 31, 2021, Seaspan's retention rate for all seafarers was 96.47%. The retention rate for Senior Officers was 96.26%, Officers was 95.93%, and Non-Officers was 97.17%.





## Non-discrimination and Equality - Seafarers

Seaspan's seafarers come from all over the world, bringing multiple cultural experiences and perspectives to every ship deck. Seafaring has historically been overwhelmingly male-dominated, and Seaspan is no exception. However, at Seaspan, women have been promoted through the seafaring ranks at a rate comparable to male seafarers.



## SOCIAL - SEASPAN

### Employee Health and Safety at Sea

Instrumental to Seaspan's operational excellence is a vigorous culture of safety, ingrained at all levels of the organization. This unwavering dedication to safety is complemented by a robust and ever-evolving set of safety standards at the top of Seaspan's operational excellence agenda.

*Seaspan Ship Management Ltd., a subsidiary of Seaspan Corporation, received ISO 45001 (Health and Safety) certification in May 2021.*

#### Hazard Identification, Risk Assessment, and Incident Investigation

Seaspan utilizes a 'risks and opportunities' database where all known Occupational Health and Safety ("OH&S") risks are identified based on their probability of occurrence and the severity of their outcomes. Moreover, relevant health and safety procedures have been developed by subject matter experts who have sailed with Seaspan as senior officers and have extensive container ship experience. These procedures are regularly reviewed and updated per industry development, regulations, audits, inspections, and operational feedback. Additionally, Seaspan reinforces employees' qualifications and experience with ongoing professional development and has a robust competency management system in place.

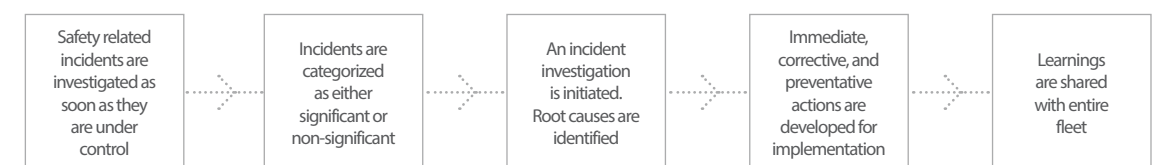
Safety procedures contain instructions for workers to immediately report safety hazards directly to their superiors or during safety and management meetings. Seafarers are also trained to document incidents and near misses in the planned maintenance system.

Every day, and prior to any job on board a ship, a risk assessment exercise is performed to ensure that risk levels are acceptable. Daily meetings within teams and departments ensure that everyone on board is informed of ongoing jobs and the respective health and safety implications. Seaspan crew members are empowered to cease work without fear of reprisal if they deem the risk levels at the start of a job to be too high.

Seaspan's key metrics to monitor performance are:

- Incident reporting
- Near-miss reporting
- Incident investigations
- Internal and external audits
- Port state control inspections
- Office audits and inspections

Seaspan also promotes an atmosphere of responsible behavior and open communication. Employees are encouraged to self-report incidents within a constructive reporting environment. By shifting focus from who caused the problem to how the problem arose, Seaspan fosters an environment wherein mistakes can be leveraged as opportunities for learning, preventing recurrence across the fleet.



Seaspan employs a robust system to investigate work-related incidents, including a process to determine and identify hazards and to derive corrective and preventative measures.

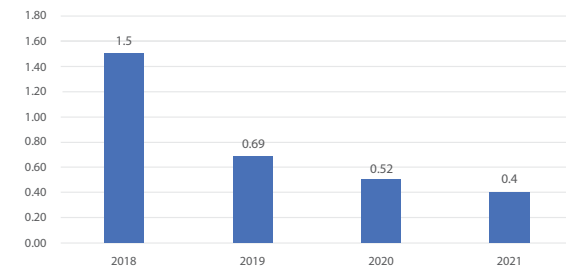
## SOCIAL - SEASPAN

### Worker Participation, Consultation and Communication on OH&S

Seaspan's OH&S Policy prescribes 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 the internal document management systems. Daily discussions allow ship staff involved in a given job to review safety related matters and assess relevant risks. Seaspan also encourages the participation of seafarers in OH&S related initiatives through:

- Annual "Safety Culture" surveys
- Annual management reviews
- Seafarer debriefing upon tour of duty sign-off
- Annual seafarer forums
- Regular town halls involving operational management teams and the crew of each vessel
- Monthly management meetings
- Monthly safety meetings

Lost Time Injury Frequency (LTIF) per Year



### Reduced Injury Rates at Sea

In 2018, Seaspan's Lost Time Injury Frequency ("LTIF") rate was at 1.5 and climbing. To address this issue, a strategic safety campaign was launched, which subsequently reduced the company's LTIF by 73% to 0.40, as of December 2021.

This safety campaign consisted of two components: one focused on increasing seafarers' safety awareness through knowledge and experience sharing between Seaspan's ships, and one focused on improvements to the ships' design and operational safety.

## Community Engagement

Despite primary operations at sea, Seaspán has fostered community engagement from local offices all over the world. Regional crewing stations have held programs such as charity tree plantings, children's art contests, and "friends and family" events, all bringing people together as part of the Seaspán family. Seaspán has also made regular donations to charitable causes in the seafaring community, as well as the communities it operates in. In the coming years, Seaspán looks forward to identifying even more ways to expand the Seaspán family and build stronger relationships with local and global neighbours.

### Benevolent Fund

In the spirit of "Seaspán Cares," the Benevolent Fund has been established to support seafarers in the event that members of the seafaring team are reported to have suffered significant monetary loss or damages due to unforeseen natural calamities, disease (epidemic/pandemic) outbreak, armed conflict or severe/fatal injuries or illness. Seaspán considers matching total donations generated by sea and shore-based employees on a per-case basis. These donations are then consolidated by Seaspán and directly transferred to the affected member(s) or their immediate next of kin. Seaspán's commitment toward seafarers' well-being is a top priority and demonstrates a sense of solidarity and understanding during difficult and vulnerable periods.

### COVID-19 Benevolent Fund

As COVID-19 continues to impact seafarers and shore colleagues globally, a number of colleagues have expressed keenness to donate a certain amount from their personal finances to support less fortunate colleagues impacted by the pandemic. To support this initiative and generosity, the Benevolent Fund for COVID-19 relief was opened, where seafarers and shore staff may voluntarily donate any monetary amount. Both shore and sea going staff supported with their generous contribution which was matched by Seaspán.

### Typhoon Odette Benevolent Fund

Super Typhoon Odette claimed at least 375 lives and caused widespread damage to property in Visayas region of Philippines, where over 700 Seaspán seafarers and their families live. Governmental relief efforts were complicated by logistical and financial difficulties. Both shore and seafaring staff supported with their generous contribution, which was matched by Seaspán, and these funds were used to support the families affected by this calamity.



### ***Giving Back to our Seafarers' Communities***

*Seaspán has actively engaged with local communities, establishing itself as an employer of choice through outreach.*

### ***Corporate Social Responsibility***

*As a part of Corporate Social Responsibility, several activities were arranged at various crew manning regions – Ukraine, Sri Lanka and China. The intention of these campaign was to raise awareness on the sacrifices and challenges made by seafarers and their families. Various forms of art, including paintings, TikTok videos, and talent videos were used as mediums to convey the message.*

*A blood donation campaign was also organized in Sri Lanka at a time when local authorities had communicated dire need for blood products. This was a tremendous success and a proud moment for the Seaspán family.*





### **COVID-19 Pandemic and Seafarer Welfare**

*Recognizing the threat posed to seafarers' physical and mental wellness by continued shore-leave restrictions due to COVID-19, Seaspan was quick to launch several initiatives to protect the health and wellness of seafarers and combat social isolation onboard. The company sponsored several prize sports tournaments encouraging seafarers to take a break from the monotony of watch-keeping and maintenance, and to participate in sports tournaments and other leisure activities.*

*In 2021, with the global distribution of COVID-19 vaccines, Seaspan has several initiatives to vaccinate its seafarers while on board. The majority of Seaspan's seafarers hail from nations that struggle to acquire vaccine doses promptly while working in an industry that requires global mobility and therefore heightened risk of exposure. Through these initiatives, Seaspan accelerated vaccine access, providing protection and peace of mind to seafarers and their loved ones back home.*



## **SOCIAL - SEASPAN**

### **Sailors' Society's 'Ship Connect' service**

2021 saw the implementation Seaspan partnering with Sailors' Society to implement the Wellness at Sea program for Seaspan crew members, which benefitted thousands of seafarers by providing care for the well-being and mental health of Seaspan seafarers by implementing initiatives such as training, coaching, dedicated helplines, and peer-to-peer support. Further to this, Seaspan has actively responded to the COVID-19 pandemic by implementing Sailors' Society's 'Ship Connect' service which provides a 24/7 toll free helpline, which is available in multilingual languages. The Ship Connect service emphasizes reaching out rather than waiting to hear from distressed seafarers; as such Sailors' Society actively communicates with crew while they are at sea to check on their well-being. It provides an opportunity for seafarers to connect and talk about their own mental health as well as to express any concerns about a crewmate's well-being in a confidential environment.

### **Pointe Blue Accommodation Project**

The Pointe Blue Accommodation Project was launched for Filipino seafarers in Q4 2021. Traditionally all crew travel from their home provinces to Manila to renew documents and complete their pre-employment medical examination. This necessitates staying with local relatives or staying in crowded boarding dormitories, which with up to 25 bunks in a room could easily contribute to the spread of COVID-19.

With infection rates surging in Manila, many crew members were entering quarantine only to fail the final PCR test prior to departure due to infection during their stay in boarding houses. This is extremely disruptive to our crew members and their families, who rely on the income from the seafarers' tours.

The Pointe Blue project saw 18 single rooms leased in a brand-new condominium in Makati, each with ensuite bathrooms and air conditioning, which allowed our seafarers to stay in private, clean accommodations without undue risk of COVID-19 exposure.

As of November 18, 2021, 97% of the crew who passed through the Pointe Blue facility and into quarantine successfully cleared all PCR tests, speaking volumes about the safety protocols of our process and the benefits of the initiative. The feedback received has been positive, and word is spreading onboard, clearly demonstrating the positive impact on our crew.

### **Timely relief and discharge of seafarers**

*COVID-19 travel restrictions have continued to make global mobility a challenge for all, with seafarers impacted more than most. Despite these challenges, 94.75% of seafarers were relieved and discharged from their duty within their 'Tour of Duty'.*



## Seaspan Games

The Seaspan Games were conceived purely with seafarers in mind. They began in 2019 before the impacts of COVID-19 caused further isolation to seafarers, with the goal to engage our seafarers to get together, indulge in sport, promote teamwork, and foster friendships. By getting crew members involved in activities away from their daily routine and out of their cabins, the Games promoted stress release and fun. Each ship Captain and team organizes various events such as table tennis, races, wig competitions, darts, etc. – with some of the competitions running for up to 3 months.

Competitors are cheered on by their shipmates, and the winners are awarded with certificates and prize money. Seafarer feedback has been very positive, noting that the games fostered friendships onboard improving onboard wellness and mental health.



## Collective Bargaining

Seaspan complies with and supports the Maritime Labour Convention, 2006, which safeguards seafarers' fundamental rights to freedom of association and recognizes the right to collective bargaining. Seafarers employed on board Seaspan vessels are covered under a Collective Bargaining Agreement negotiated with the Hong Kong Seafarers Co-ordination Committee (Merchant Navy Officers Guild, Amalgamated Union of Seafarers, and the Hong Kong Seafarers Union) and through a Special Agreement with the International Transport Workers Federation (ILWU 400 Canada, Maritime Union of India, National Union of Seafarers of India, and Associated Marine Officers and Seamen's Union of the Philippines). Through these Collective Bargaining Agreements, Seaspan, its seafarers and their trade unions ensure equal employment opportunities and establish fair wages and working conditions favorable to all parties.



## Recruitment and Retention of Corporate Employees

Seaspan's corporate staff across the globe are a core pillar of the business. The attraction, retention, and engagement of top talent is a key priority. Seaspan's holistic approach to employee engagement starts with recruitment and takes a wide-reaching and inclusive approach. Seaspan seeks out a broad range of candidates, using a variety of sourcing methods, and offers internships across all our locations to find the best talent from diverse communities and backgrounds. Once "on board," Seaspan works to grow and develop employees' skills to provide career progression and many opportunities to engage in fulfilling work.

Since 2020, an integrated leadership development program has been in place, to acknowledge that building strong leaders benefits the entire company. It is also recognized that there is more to employee well-being than simply pay, so in addition to market-competitive compensation, Seaspan offers several benefits programs including:

- Medical, vision and dental insurance
- Prescription drug coverage
- Life and disability insurance
- Employee Assistance Program
- Work from home arrangements, including internet subsidy
- Maternity and parental leave
- Retirement savings programs
- Paid time off and holiday pay
- Tuition reimbursement
- Access to mental health services
- Discount programs

## Non-discrimination and Equality - Corporate Employees

Seaspan believes that a diverse workforce only strengthens the organization. Non-discrimination and equal opportunity are key to how Seaspan conducts business, and these principles are reflected in its policies and practices. Seaspan is committed to fostering diversity and inclusion across the organization, from recruitment practices to leadership training.

The importance of these programs has become more significant during the pandemic and it is a point of pride for the company to provide physical and mental health support resources to staff and their loved ones.

The pandemic has had a significant impact on Seaspan's corporate employees. Offices have been traded for remote working arrangements for varying lengths of time. The team's high performance under ever-changing circumstances to ensure business continuity and growth has been impressive. Many employees have communicated some unexpected benefits, and in recognition of this some corporate employees have shifted to home/office hybrid work arrangements.

A critical part of maintaining an engaged workforce is giving employees a voice and listening to it. This has become more challenging with remote work arrangements. To ensure continuity, we introduced engagement surveys to gather feedback on employee welfare and allow employees to comment on company culture, strategy, values, and development opportunities. The top findings form the foundations of engagement actions plans established after each survey and reported at our quarterly Town Halls.

### **Health, Safety and Environment**

*Protecting APR's people and communities is a core value for the organization. APR is committed to operating in a safe, ethical, compliant, and responsible manner, and carefully adheres to policies designed to ensure the health, safety and well-being of employees, contractors and the communities served. Understanding the importance that customers and communities place on Health, Safety and Environment ("HSE"), APR takes into account the unique features of each power plant to deliver health and safety excellence, and implements advanced technology to meet stringent environmental requirements. Through a comprehensive range of HSE systems and procedures, APR has a proven track record, minimizing risks inherent in the energy industry while helping customers achieve their social responsibility goals.*

## Creating a Safe and Secure Work Environment

APR is committed to establishing and maintaining a safe and secure working environment for all personnel, adhering to APR's internal safety program where relevant regulatory requirements do not exist or are less stringent. The safety program includes routine self-inspections and audits to identify potential hazards and measure compliance. Each plant location conducts required HSE training designed to raise awareness about potential health hazards and to ensure employee competency for performing high risk operations. Plant HSE performance is measured monthly and is directly linked to the site plant leaders' incentive compensation.

### Security Provisions

APR's corporate security function benchmarks off industry best practices for security, namely the American Society for Industrial Security, and the British Standards Institution. APR has its own internal security program, which is tailored to the threat and risk environment per site location.

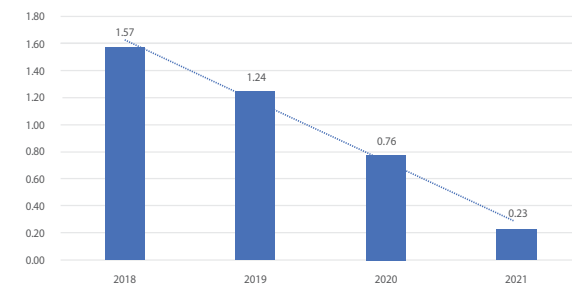
The APR security program consists of country and site-specific risk assessments, and a comprehensive employee travel risk management system with active tracking, physical security, policies, and procedures.

When security deliverables fall under the customers' responsibility, APR's security management works closely with key stakeholders to ensure the implementation of APR's minimum-security policy requirements.

### Health and Safety at Plant Sites

APR aims for an injury-free workplace, promoting and encouraging safe work practices and employee engagement. In tandem with these efforts, regular in-depth training, mentoring and job-specific education is provided, supported by internal procedures, quality management systems, work instruction, and protective equipment. The positive impact of the safety programs can be seen in improvements to the Lost Time Injury Rate (LTIR), which has averaged 0.95 over the past four years (2018-2021), below the typical range for industrial activities involving power generation and construction activities.

Lost Time Injury Rate (LTIR) per Year



APR's commitment to health and safety extends to visitors of work locations. After passing through a security checkpoint to enter a plant site, visitors receive a safety induction that includes an overview of the company's HSE policy and location-specific rules, and information about the required use of personal protective equipment, local safety protocols and restrictions, and emergency evacuation.

### Employee Well-being and Leisure

At APR, the health and well-being of employees and their families is essential. Employees are provided with a comprehensive, competitive benefits package that provides the following benefit options:

- Medical, vision and dental insurance
- Prescription drug coverage
- Life and disability insurance
- Teledoc access to licensed doctors
- Employee Assistance Program
- Work from home arrangements
- Maternity and paternity leave
- Retirement planning assistance
- Paid time off and holiday pay
- Tuition Reimbursement Program
- Access to mental health services
- Discount programs

In addition to the above, employees at APR are encouraged to build relationships with their team members, providing a workplace that is collaborative and inclusive.

## Non-discrimination and Equality

APR has worked in more than 35 countries across the Americas, Africa, Asia Pacific, Europe, Middle East, and Central Asia, with power plants located in both developed and emerging markets. An unwavering commitment to fair and respectful treatment of employees, business partners, and customers is exhibited in APR business decisions, policies, and actions. Across geographies, APR complies with local laws and regulations and promotes human rights principles that prohibit child and forced labor and discrimination, and harassment in the workplace. APR promotes a safe work environment that supports the inclusivity and collaboration of employees.

Non-discrimination and equality are fundamental principles at APR, where employment is based upon

personal capabilities and qualifications. Discrimination based on an individual's race, color, gender identity, creed, religion, country of citizenship, sex, age, national origin, physical or mental disability, marital or veteran status, genetic predisposition or carrier status, sexual orientation or any other characteristic protected by law are not tolerated by employees, suppliers, or customers.

The commitment to equal opportunity applies to all policies and procedures relating to recruitment and hiring, transfers, promotions, discipline, compensation, benefits, termination and all other terms and conditions of employment. As APR is dedicated to maintaining a workplace based on respect and fairness, bullying or harassment of any type are not tolerated.

## Recruitment (Diversity and Inclusion), Talent Attraction and Retention

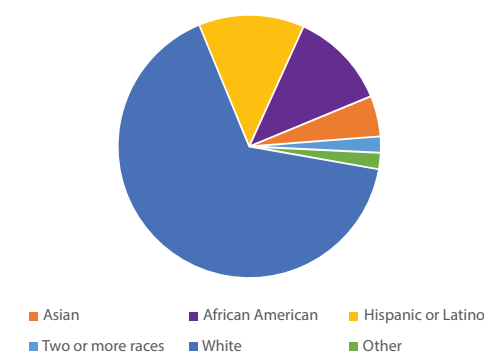
APR has employed or contracted with talented individuals from over 30 different nationalities, who speak more than 20 languages. The organization values the depth and richness that diversity in background and ideology brings to the team; the wide range of perspectives broadens the organization's capabilities and understanding of the market.

APR believes that employees should grow as the organization grows. Job openings are advertised through an internal career page, encouraging team members to expand their experience. Through career development both the individuals' and the organization's growth are promoted; professionals can measure and demonstrate

the impacts of their efforts. In addition, a broad selection of online training courses is housed through the "APR University" learning management system, which also contains training material on topics ranging from safety to compliance and legal, among others.

Promotion opportunities, rewards, bonuses, and merit increases are determined through a semi-annual performance review process. The process also provides a feedback channel for employees to report on their level of employee satisfaction.

Employee Ethnicity  
APR Headquarters (Jacksonville, USA)



## Community Engagement

The work APR does helps keep communities and businesses running when they need it most. APR's energy solutions, together with local community development projects and volunteerism, make a profound difference in the lives of the communities served.

APR's recent local community projects are part of the Powering Your Progress program, which seeks to provide additional support for the unique needs of local residents, beyond that of reliable energy. Projects are considered based on need, impact, and sustainability.

### Argentina

#### Formosa

Near APR's Formosa site, a soup kitchen called Merendero Abuela Kity is located on the outskirts of the city. This organization provides meals and hosts holiday activities for local children. With a motto of "always making children smile," this soup kitchen supports two neighborhoods in the area in order to gather families affected by flooding. In 2021, APR volunteered to build a roof and donated kitchen appliances and supplies, allowing them to continue their outreach program, even after heavy rainfall.



### Magdalena

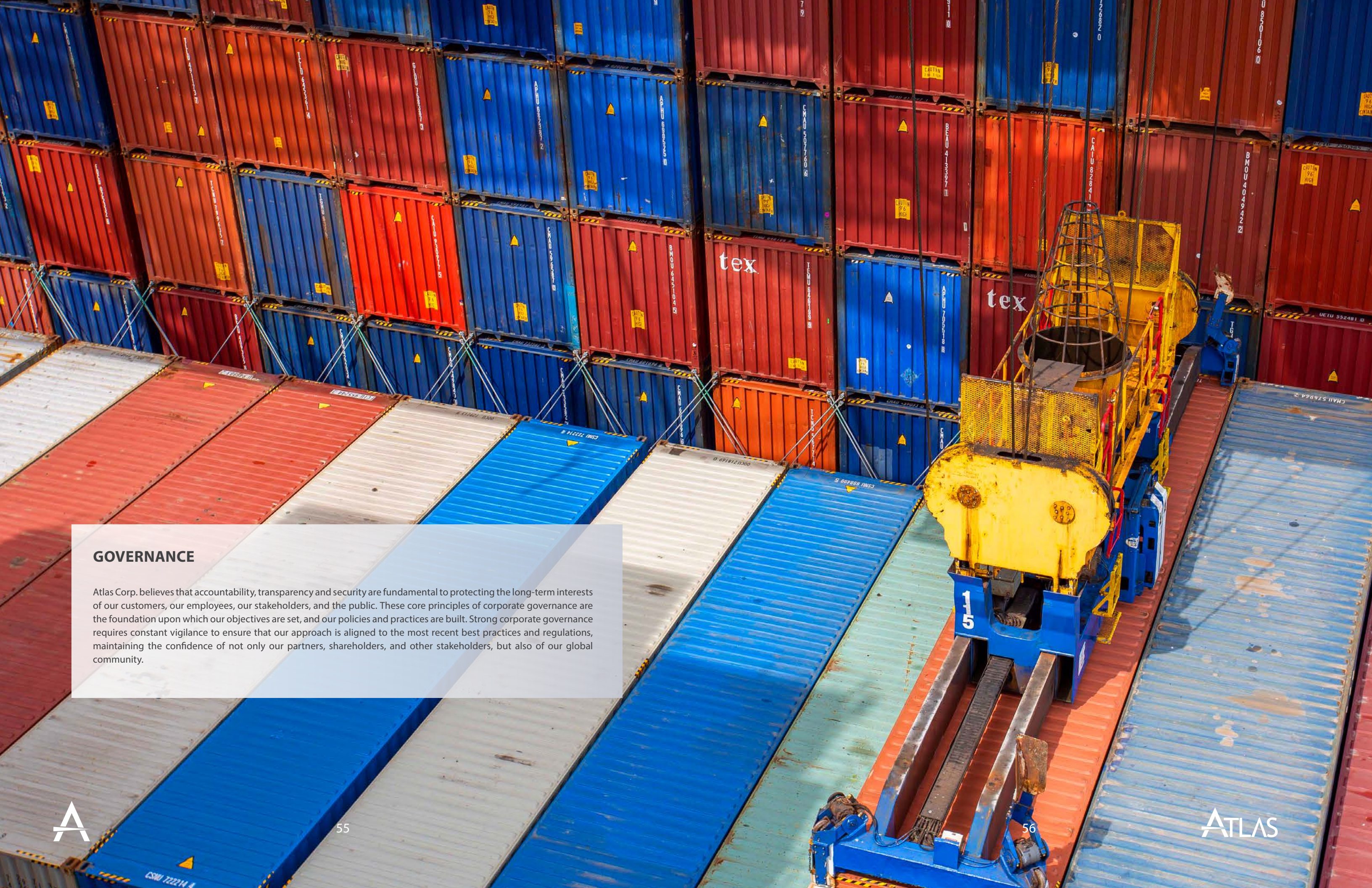
APR partnered with several local organizations in the Magdalena area to support their causes. APR donated a new roof to an organization called APAYDIMM, which helps people with disabilities gain an education and find employment. APAYDIMM's mission is to assist people who do not have the same opportunities as others in the area. In addition, APR partnered with two different schools and donated kitchen equipment, office supplies, and sweets for the children. To round out 2021 community initiatives, APR partnered with a local boxing and volleyball club for boys and girls who received sporting equipment.



## Collective Bargaining

Given the global nature of its business, APR is committed to compliance with all local labor laws and regulations in the countries where it operates. APR acknowledges the right of its workforce to organize under collective bargaining agreements and respect any decision by its workforce to pursue collective bargaining. A portion of APR's workforce

in Argentina is currently subject to collective bargaining agreements. APR supports freedom of association for all its workforce, so long as such associations do not violate any laws or regulations.



## GOVERNANCE

Atlas Corp. believes that accountability, transparency and security are fundamental to protecting the long-term interests of our customers, our employees, our stakeholders, and the public. These core principles of corporate governance are the foundation upon which our objectives are set, and our policies and practices are built. Strong corporate governance requires constant vigilance to ensure that our approach is aligned to the most recent best practices and regulations, maintaining the confidence of not only our partners, shareholders, and other stakeholders, but also of our global community.

## Governance

### Governance Highlights

We are committed to good corporate governance and aim to continue to strengthen Atlas’ Board and management accountability to maintain public trust and promote the long-term interests of our stakeholders.

Corporate Governance	Shareholder Rights	Compensation
<ul style="list-style-type: none"> <li>At least half of the Board must be independent; currently 7 of 8 directors are independent</li> <li>In camera sessions of independent directors after each Board meeting excluding management</li> <li>Risk oversight by the Board and the Audit Committee</li> <li>Robust Standards of Business Conduct Policy that applies to all personnel, including directors</li> <li>Audit Committee and Compensation and Governance Committee are composed entirely of independent directors</li> <li>ESG oversight by Compensation and Governance Committee</li> </ul>	<ul style="list-style-type: none"> <li>Annual election of directors</li> <li>Majority voting for directors</li> <li>ESG reporting and annual interface with leading sustainability rating agencies</li> <li>Shareholders are provided easy to reach contact points, including email addresses and phone numbers for investor relations and media inquiries which are provided on the Atlas website and in press releases</li> </ul>	<ul style="list-style-type: none"> <li>Executive compensation program driven by pay-for-performance philosophy based on long-term equity ownership to create alignment with investors</li> <li>Director share ownership guidelines requiring directors to hold shares having a value of at least five times their annual cash retainer</li> <li>Independent directors required to take ~63% of their annual retainer in restricted shares, regardless of existing ownership</li> <li>Anti-hedging, short sale and pledging restrictions</li> </ul>



## Ethical Business Conduct

We always work to maintain the governance practices that ensure our stakeholders’ ongoing confidence. This involves a continual review of how evolving legislation, guidelines and best practices should be reflected in our approach.

### Governance Framework

- Standards of Business Conduct Policy**

Our governance framework is anchored by our Standards of Business Conduct Policy (the “Standards”), which applies to all entities within the Atlas group and their respective directors, officers, employees, contractors and consultants, wherever located.

All onshore employees across all entities are required to certify compliance with our Standards, as well as other key policies, prior to commencement of employment and annually thereafter. 100% of onshore employees have signed the required annual recertification. Employees are also mandated to attend various governance seminars and complete online compliance training courses annually.

Our Standards, as supplemented by other components of our governance framework highlighted below, illustrate Atlas’ requirements and expectations relating to compliance with all applicable laws, rules, regulations and policies; honest and fair dealing with our stakeholders and each other; managing conflicts of interest and personal behaviour responsibly; protecting the company’s assets, resources and data; protecting health, safety and the environment; providing a positive work environment; and ensuring the accuracy of books and records and public disclosures. The Standards specify how a violation of the Standards will be managed and oblige employees who observe or become aware of any actual or potential violation to promptly notify their manager or a member of the Legal Department or report the violation anonymously through Atlas’ whistleblower hotline. Ultimately, under the Board’s oversight, management is responsible for ensuring our employees adhere to our Standards and that they are held accountable for any violations.

- Anti-Bribery and Corruption Policy**

We have a zero-tolerance approach to bribery, including facilitation payments. We mandate all employees to complete anti-bribery and corruption (“ABC”) training and certify their compliance with our ABC Policy annually. We also require Seaspan ship officers and certain operations personnel to have in-depth ABC training, made available by the Maritime Anti-Corruption Network.

Atlas believes honesty, integrity, and ethical conduct are key values, and we have embedded this in our way of working with customers, suppliers, employees, shareholders, and the communities in which we operate. As with the entirety of the policies in the Standards, we have implemented a requirement that our vendors and suppliers adhere to our Standards and our ABC Policy or their own policies, provided they are consistent with ours and equal in substance.

In 2021 we engaged in a significant review of our ABC policies and procedures, including a review of our policies and procedures relative to the requirements of ISO 37001 Anti-Bribery Management Systems. While we have since reconsidered our goal to achieve ISO 37001 certification, with the results of these reviews we plan to update our policies and procedures as necessary or advisable, in furtherance of our commitment to continually evolve and improve upon our compliance policies and procedures.

- Ethics Hotline**

Ethical companies ensure proper checks and balances. Atlas has established a whistleblower hotline with an independent third party, that employees can use without fear of reprisals to raise concerns anonymously regarding improprieties or violations of law, regulation, or our policies. The hotline is available 24/7 and reports can be made in all languages used at Atlas. Through training and other available resources, we ensure that every employee is aware of the existence and purpose of the hotline.



Reports are received by the head of Human Resources, the General Counsel, the Compliance Officer and/or the Head of Audit Services 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. The Audit Committee is responsible for establishing procedures for the receipt, retention, treatment, and investigation of complaints. Our Compliance Reporting Policy mandates a systematic approach to the receipt, investigation, and resolution of complaints, thereby contributing to the identification of risks and development of improvements.

Any employee who, in good faith, reports what he or she believes to be a violation of laws, regulations, or our policies will not be subject to disciplinary action or other form of retaliation as a result of making such report.

• **Insider Trading**

We maintain a stringent personal trading policy. Employees, directors, and officers of Atlas are prohibited from trading in Atlas stock while in possession of material, non-public information. We carefully and clearly communicate blackout periods to relevant persons and trades by directors, officers, and certain key employees must be pre-cleared by the General Counsel.

**Collective Action**

Atlas believes some sustainability challenges require joint action from stakeholders, including industry and regulatory authorities. Seaspam is a member of the Maritime Anti-Corruption Network (“MACN”) and the UN Global Compact and subscribes to the UNGC’s Social Development Goals. Atlas believes participation in these initiatives will keep us ahead of the curve on material risks and opportunities, thereby positively contributing to our ESG risk management.

Through the MACN, Seaspam has joined forces with other members of the shipping industry to share information and approaches, and to engage with local authorities and civil society to develop solutions beneficial to all parties, and realistic to implement. The core of the MACN collective action approach is that successful, lasting changes in the operating environment will take effect only if changes are enabled and supported by, and beneficial to, key stakeholders.

In MACN collective action projects, member companies unite with stakeholders, including port and customs authorities, NGOs, and local governments to undertake root cause analyses and then implement a range of ‘recommended actions’ that tackle corruption in ports and across the maritime supply chain. UNSDG target 16.5 aims at substantially reducing corruption and bribery in all forms. Through Seaspam’s membership with MACN, and through our diligent anti-corruption procedures, Atlas supports collective action to reduce corruption and bribery in all forms.

**Human Rights and Modern Slavery**

Atlas is committed to preventing human trafficking and modern slavery and ascribes to UNSDG 8, which aims to (i) eradicate forced labor, end modern slavery and human trafficking, and secure the prohibition and elimination of the worst forms of child labor and (ii) protect labor rights and promote safe and secure working environments for all workers. This commitment is reflected in our Standards and our Modern Slavery Act Statement. This commitment is also reflected in our Ship Recycling Policy, pursuant to which we commit to engage only with recycling yards that demonstrate acceptable environmental and labor practices conforming to the UK Modern Slavery Act.

Atlas requires all personnel to conduct risk-based due diligence in respect of all significant third-party relationships in order to ensure, among other things, that such parties comply with Atlas’ zero-tolerance approach to modern slavery, and likewise requires such parties to take appropriate steps to prevent modern slavery in their own supply chains.

Atlas requires any Atlas personnel who knows of or suspects any modern slavery offences to report such matters through our whistleblower hotline, in accordance with our Standards.

In addition, Atlas seeks to ensure equal opportunity in employment, personnel administration, wages, training and promotion as part of our commitment to fair personnel treatment and does not tolerate harassment or physical or mental abuse in the workplace.





## Annex 1: List of Partnerships and Affiliations

Name	Affiliation	Scope
Maersk McKinney Moller Centre for Zero Carbon Shipping	Strategic Partner	Seaspan
UN Global Compact	Participant	Atlas
Maritime Anti-Corruption Network	Member	Seaspan
Smart Maritime Network	Council Member	Seaspan
InterManager	Full Member	Seaspan
Container Ship Safety Forum	Board Member	Seaspan
North of England P&I Working Group	Full Member	Seaspan
US Department of Justice, Voluntary Environmental Compliance Program (VECP)	Partnership	Seaspan
Gulf of Guinea Declaration on Suppression of Piracy	Partnership	Seaspan
ASOCIACIÓN DE GENERADORES DE ENERGÍA ELÉCTRICA DE LA REPÚBLICA ARGENTINA (Association of Energy Producers of Argentina)	Associate	APR
AmCham Argentina	Partner	APR

Awards		
Name	Affiliation	Scope
USCG Qualship 21 – 2020	Certificate Holder	Seaspan
William Benkert award from USCG – 2020	Certificate Holder	Seaspan
ONE's Shapphire Award, Tier 1 - 2020	Certificate Holder	Seaspan
Marine Money Deal of the Year Award Winner 2021 - Export Credit Agency Deal of the Year	Certificate Holder	Seaspan
3x Marine Money Deal of the Year Award Winner 2021 - Institutional Debt Deal of the Year	Certificate Holder	Seaspan

Certification		
Name	Affiliation	Scope
Class DNV – ISO 9001:2015, ISO 14001, ISO 45001	Certificate holder	Seaspan
ISM – Document of Compliance for Hong Kong, Malta, and Marshall Island Flag state	Certificate holder	Seaspan

## Annex 2: Stakeholder Engagement

Stakeholder Group	Engagement Method and Frequency	Topics and Concerns Raised	Atlas Response
<b>Customers Seaspan</b>	<ul style="list-style-type: none"> <li>- Daily communication by email / telcon</li> <li>- Twice yearly customer satisfaction surveys</li> <li>- Customer concerns logged (via Asana) and closed out through established process maps.</li> <li>- We are also closely monitoring their stakeholder alignment / corporate strategy statements in order to position our responses in a most proactive collaborative fashion (as evidenced by SSW being awarded ONE's Sapphire award two years running as best in class Owners</li> </ul>	<ul style="list-style-type: none"> <li>- Vessel efficiencies, including hull performance, cargo loading optimization</li> <li>- Environmental regulations and intended responses</li> <li>- Improving port call turnaround times</li> </ul>	<ul style="list-style-type: none"> <li>- Full close out of customer enquiries/ complaints</li> <li>- Info sharing regarding vessel upgrades to improve cargo / fuel efficiencies, and upcoming environmental regulatory compliance, including solution proposals for /CII challenges</li> </ul>
<b>Customers APR</b>	<ul style="list-style-type: none"> <li>- Quarterly and/or Annual Customer Business Reviews</li> </ul>	<ul style="list-style-type: none"> <li>- Emissions</li> <li>- Community Engagement</li> <li>- Timely Comms Operations Performance</li> </ul>	<ul style="list-style-type: none"> <li>- Provide Technology Specific Performance Data</li> <li>- Implement Community Service Programs</li> <li>- Provide communications and data per the agreed processes</li> </ul>
<b>Employees Atlas</b>	<ul style="list-style-type: none"> <li>- Employee Engagement Survey (annual)</li> <li>- Onboarding/Stay interviews</li> <li>- Internal online Intranet (ongoing)</li> </ul>	<ul style="list-style-type: none"> <li>- Training and Development</li> <li>- Health and Wellness</li> <li>- Equal Opportunity</li> </ul>	<ul style="list-style-type: none"> <li>- Enhanced of Health and Wellness Programs</li> <li>- Expanded of Leadership Development Programs</li> </ul>

Stakeholder Group	Engagement Method and Frequency	Topics and Concerns Raised	Atlas Response
	<ul style="list-style-type: none"> <li>- Company-wide townhall sessions (Quarterly)</li> <li>- Semi-annual formal employee appraisals</li> <li>- Training and development programs (ongoing)</li> <li>- Internal benevolent fund with corporate matching for employees and families impacted by crises (ongoing)</li> </ul>		
<b>Shareholders Atlas</b>	<ul style="list-style-type: none"> <li>- Quarterly earnings call</li> <li>- Annual investor day</li> <li>- Press release</li> <li>- Investor meetings</li> </ul>	<ul style="list-style-type: none"> <li>- Implications of IMO regulations on our businesses</li> <li>- Plans to transition to lower carbon or carbon-neutral fuels</li> </ul>	<ul style="list-style-type: none"> <li>- Commitment to increased disclosure and impact on costs</li> <li>- Disclosure of projects and technology to reduce carbon emissions</li> </ul>
<b>Suppliers Seaspac</b>	<ul style="list-style-type: none"> <li>- Corresponding email exchange with selected suppliers (ongoing)</li> <li>- Sustainability Report (annually)</li> </ul>	<ul style="list-style-type: none"> <li>- Operational matters and business issues</li> </ul>	<ul style="list-style-type: none"> <li>- Ensured suppliers agreed to Supply Chain guidelines before engaging them</li> </ul>
<b>Suppliers APR</b>	<ul style="list-style-type: none"> <li>- Corresponding email exchange with selected suppliers (weekly basis)</li> </ul>	<ul style="list-style-type: none"> <li>- No concerns</li> </ul>	<ul style="list-style-type: none"> <li>- Not applicable</li> </ul>
<b>Local Communities</b>	<ul style="list-style-type: none"> <li>- In-person events, charitable donations</li> <li>- Annual and ad-hoc</li> </ul>	<ul style="list-style-type: none"> <li>- Health and Safety, Mental Health</li> <li>- Health, Poverty</li> </ul>	<ul style="list-style-type: none"> <li>- Corporate charitable donations to local and industry Non-Profit Organizations (Annual)</li> <li>- Local community initiatives (blood donation drives, building construction, student/athlete support)</li> </ul>



### Annex 3: Sustainable Financing

We provide annual updates on the KPIs for each of our outstanding publicly traded Sustainable Financings; the reports, which are assured by KPMG, are available on our website:

<https://www.seaspacorp.com/sustainable-financings/>.

An update on these KPIs is also included below:

#### SEASPACE SENIOR UNSECURED 6.5% NOTES DUE 2024

Statement of KPI performance as of December 31, 2021:

Description	Amount
Binding commitments toward Alternative Fuel Source Capex target	At least \$200mn
Binding commitments toward Alternative Fuel Source Capex	>\$200mn
KPI Status	<b>Met</b>

#### SEASPACE SENIOR UNSECURED 6.5% NOTES DUE 2026

Statement of KPI performance as of December 31, 2021:

Description	Amount
Binding commitments toward Alternative Fuel Source Capex target	At least \$200mn
Binding commitments toward Alternative Fuel Source Capex	>\$200mn
KPI Status	<b>Met</b>

#### SEASPACE SENIOR UNSECURED 5.5% BLUE TRANSITION NOTES DUE 2029

Use of Proceeds Target	\$750,000,000.00
<b>Spend to Date on Eligible Projects</b>	<b>Amount</b>
10x 15K TEU LNG Dual Fuel (Announced February 2021)	\$283,902,100.00
15x 7K TEU LNG Dual Fuel (Announced July & September 2021)	\$151,577,650.00
Total Spend to Date (Spent in 2021)	\$435,479,750.00
Remaining Spend	\$314,520,250.00
Target Status	In Progress

Note: additional details are available in their respective Sustainable Financing Reports on our website.



## Annex 4:

## Summary of 2021 Atlas Sustainability Goals and Progress &amp; 2022 Sustainability Goals

(Note: the stated goal applies to 2022 where a new 2022 goal is not explicitly stated)

Environmental - Climate Change and CO<sub>2</sub> Emissions - Seaspan

Atlas' Response / Goal	Metric	Progress / Result (as of end 2021)	Pages
Report fleet EEDI in 2022 Sustainability Report	gCO <sub>2</sub> /dwt-mile	Achieved: 2021 Fleet EEDI is included in the 2021 Sustainability Report	25
Report fleet in 2023 Sustainability Report	gCO <sub>2</sub> /dwt-mile	Achieved: Fleet is included in the 2021 Sustainability Report	25
Report fleet CII (AER) in 2022 Sustainability Report and then annually going forward	gCO <sub>2</sub> /dwt-mile	Achieved: 2021 Fleet Carbon Intensity is included in the 2021 Sustainability Report	25
Report CO2 emissions in 2022 Sustainability Report and then annually going forward	gCO <sub>2</sub> /dwt-mile	Achieved: CO2 emissions included in the 2021 Sustainability Report	25

## Environmental - Other Air Pollution - Seaspan

Atlas' Response / Goal	Metric	Progress / Result (as of end 2021)	Pages
Report fleet NOx and SOx air emissions in 2023 Sustainability Report	Tons	In Progress: Developing systems and data	26

## Environmental - Eco systems and Biodiversity - Seaspan

Atlas' Response / Goal	Metric	Progress / Result (as of end 2021)	Pages
Zero incidents of significant oil spills (significant oil spills = 5m3)	Number of significant oil spills	Achieved: No incidents involving significant oil spills into water were reported in the year 2021	27
Nil loss of containers overboard	Number of containers lost at sea	Not Achieved: One (1) incident involving loss of four containers overboard occurred in December 2021	30
Target to reduce the volume of plastic waste by 5% YoY	Litres	Achieved: The discharged plastic waste remains well below the target 5% YoY linear graph	28

Environmental - Climate Change and CO<sub>2</sub> Emissions - APR Energy

Atlas' Response / Goal	Metric	Progress / Result (as of end 2021)	Pages
Establish a baseline for CO2e in 2021	Metric Tons	Achieved: A baseline was established in 2021	32
Dispose of 100% of the idle Reciprocating Power Modules (RPM) vs 2017 baseline in 2021	Disposition, as a % of total idle RPM	Achieved: APR's total idle diesel reciprocating engine fleet capacity has been 100% reduced in 2021	32

## Environmental - Other Air Pollution - APR Energy

Atlas' Response / Goal	Metric	Progress / Result (as of end 2021)	Pages
Establish a baseline for Total Fuel Consumed / Total kWh in 2021	GJ/kWh	Achieved	32

## Social - Employee Welfare - Atlas

Atlas' Response / Goal	Metric	Progress / Result (as of end 2021)	Pages
Define employee value proposition by Q4 2021, with a focus on company culture, career development, and employee engagement	Employee retention; Number of unsolicited resumes received	Achieved: Employee value proposition has been developed; slated for execution in 2022	36
2022 Goal: Roll-out Employee Value Proposition internally and externally in 2022	Employee retention; Number of unsolicited resumes received	Achieved: Employee value proposition has been developed; slated for execution in 2022	36

## Social - Diversity, Equity, and inclusion - Atlas

Atlas' Response / Goal	Metric	Progress / Result (as of end 2021)	Pages
Develop Diversity Framework focusing on pay, recruitment, retention, representation, and advancement for all employee groups by Q4 2021	Achieved/not achieved	Achieved: Framework has been developed; slated for execution in 2022. Diversity metrics reported out to the Compensation and Governance Committee on an annual basis	36
2022 Goal: Roll out Diversity Framework across Atlas in 2022	Achieved/not achieved	Achieved: Framework has been developed; slated for execution in 2022. Diversity metrics reported out to the Compensation and Governance Committee on an annual basis	36

ANNEX

**Social - Personnel Safety - Seaspan**

Atlas' Response / Goal	Metric	Progress / Result (as of end 2021)	
Reduce Lost Time Injuries Frequency and reduce overall injuries	Lost Time Injuries Frequency (LTIF) rate	Achieved: LTIF at the Year End of 2021 was 0.40, less than Year 2020 (0.47)	42

**Social - Employee Welfare - Seaspan**

Atlas' Response / Goal	Metric	Progress / Result (as of end 2021)	
97.5% Timely relief and discharge of Seafarers	Percentage of seafarers are relieved within their contract terms	Not Achieved: 2021 94.75% Timely relief and discharge of Seafarers	46

Achieve a minimum of 95% retention rate for Seafarers	% Retention	Achieved: 95.80% as of Q4 2021	38
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**Social - Personnel Safety - APR Energy**

Atlas' Response / Goal	Metric	Progress / Result (as of end 2021)	
Reduce Lost Time Injuries frequency and reduce overall injuries	Lost Time Injuries Rate (LTIR)	Achieved: Our goal was LTIF 0.6. Achieved 0.23 in 2021	51

**Governance - Anti-Corruption & Ethics - Atlas**

Atlas' Response / Goal	Metric	Progress / Result (as of end 2021)	
Update and strengthen our Anti-Bribery and Corruption Policy and procedures based on our in-depth review.	Not applicable	In progress	58

**Governance - Supplier Code of Conduct - Atlas**

Atlas' Response / Goal	Metric	Progress / Result (as of end 2021)	
Require all vendors (commencing 2021) to either have their own code of conduct or similar compliance and ethics policy or, in the absence of such, agree to abide by Atlas's Standards of Business Conduct Policy.	Percentage of vendors in compliance	Achieved: 100% of vendors contracted since January 2021 are compliant, as well as all Purchase Orders issued to non-contracted vendors	

**Governance - Compliance Certification & Training - Atlas**

Atlas' Response / Goal	Metric	Progress / Result (as of end 2021)	
Require all new hires to acknowledge that they have read our Standards of Business Conduct Policy and other relevant policies and to agree to comply with them and obtain annual certification of same by all Atlas personnel each Q4.	Percentage compliance	Achieved	58

Require all Atlas personnel to take compliance training annually.	Percentage compliance	Achieved	59
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**Governance - Human Rights & Modern Slavery Act - Atlas**

Atlas' Response / Goal	Metric	Progress / Result (as of end 2021)	
Conduct human rights risk assessment of Seaspan's supply chains against Modern Slavery Act within 2022	Completion of risk assessment	In progress	59

**Governance - ESG Oversight - Atlas**

Atlas' Response / Goal	Metric	Progress / Result (as of end 2021)	
Formally embed ESG management into the various board and committee mandates to acknowledge these areas as priorities. Relevant committee to determine firm-wide ESG strategy, coordinate ESG initiatives across business groups, share best practices and encourage a firm-wide effort to constantly improve our activities in these regards	-	Continuous improvement. Atlas management is fully engaged in embedding ESG principles throughout the company	



## Disclaimer

This report contains forward-looking statements relating to Atlas Corp.'s operations that are based on management's current expectations, estimates and projections about its business and industries. These statements are not guarantees of future conduct or policy and are subject to certain risks, uncertainties, and other factors, many of which are beyond the company's control, including government regulation. See "Forward-Looking Statements."

This report covers our owned and operated businesses and does not address the performance or operations of our suppliers, contractors and partners unless otherwise noted. Therefore, the actual conduct of our activities, including the development, implementation or continuation of any program, policy or initiative discussed or forecasted in this report, may differ materially in the future. As with any projections, goals or estimates, actual results may vary. Many of the standards and metrics used in preparing this report continue to evolve and are based on management assumptions believed to be reasonable at the time of preparation but should not be considered guarantees. The statements of intention in this report speak only as of the date of this report. Atlas undertakes no obligation to update publicly any statements in this report.

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## Forward-Looking Statements

This report contains forward-looking statements (as such term is defined in Section 21E of the Securities Exchange Act of 1934, as amended) concerning Atlas' operations, strategy, operational results, and other activities and characteristics, including, without limitation, Atlas' approach to and plans for sustainability, environmental strategy and impact, social strategy and impact, governance strategy and impact, and goals in each of these areas. Statements that are predictive in nature, that depend upon or refer to future events or conditions, or that include words such as "goal," "continue," "expects," "anticipates," "intends," "plans," "believes," "estimates," "projects," "forecasts," "strategic," "guideline," "framework," "will," "may," "potential," "should" and similar expressions are forward-looking statements. These forward-looking statements represent Atlas' estimates and assumptions only as of the date of this report and are not intended to give any assurance as to future results, which may be materially different. As a result, you are cautioned not to rely on any forward-looking statements. Forward-looking statements appear in a number of places in this report. Although these statements are based upon assumptions Atlas believes to be reasonable based upon available information, they are subject to risks and uncertainties. These risks and uncertainties include, but are not limited to, the impact and actual results of its initiatives, its ability to access capital, actions by third parties and regulatory authorities, technological developments and availability, the availability of personnel and workforce conditions, and other factors discussed or implied in this report and referenced from time to time in Atlas' reports filed with the SEC and other public disclosures, as well as other risks or factors that are not currently material or known to us.

Forward-looking statements in this report are estimates and assumptions reflecting the judgment of senior management and involve known and unknown risks and uncertainties. These forward-looking statements are based upon a number of assumptions and estimates that are inherently subject to significant uncertainties and contingencies, many of which are beyond Atlas' control. Actual results may differ materially from those expressed or implied by such forward-looking statements. You should carefully review and consider the various disclosures. All forward-looking statements should be considered in light of these important factors.

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