(December 2011) Department of the Treasury

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-2224

Internal Revenue Service Reporting Issuer Part I 2 Issuer's employer identification number (EIN) 1 Issuer's name Seaspan Corporation 98-0464510 3 Name of contact for additional information 4 Telephone No. of contact 5 Email address of contact Atlas Corp. Investor Relations +1-604-638-7240 IR@atlascorporation.com 6 Number and street (or P.O. box if mail is not delivered to street address) of contact 7 City, town, or post office, state, and Zip code of contact Unit 2 – 16th Floor, W668 Building, Nos. 668 Castle Peak Road Cheung Sha Wan, Kowloon, Hong Kong 8 Date of action 9 Classification and description February 27, 2020 Series H Preferred Shares 10 CUSIP number 11 Serial number(s) 12 Ticker symbol 13 Account number(s) SSW PRH Organizational Action Attach additional statements if needed. See back of form for additional questions. Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► See attached. Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► See attached. Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► See attached.

Pa	rt II		Organizational Action (continued)					
17	List	the a	applicable Internal Revenue Code section(s	s) and subsection(s) upon which the tax tr	eatment	t is based ►	See attached.	
	0							
18	Car	1 any	resulting loss be recognized? ► See atta	acnea.				
19	Pro	vide	any other information necessary to implem	nent the adjustment, such as the reportabl	e tax ye	ear ▶ See atta	ched.	
	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.						d to the best of my knowledge and rhas any knowledge.	
Sigr		20.05, 1.10 and, 05.17000, and 05.117000. Decident of property (other than officer) to best of an information of which prepare has any knowledge.						
Her	_	Signa	ture •		Date ►	April 13	3, 2020	
			-		Title N	-		
<u> </u>		rint)	your name ► RYAN COURSON Print/Type preparer's name	Preparer's signature	Title ► Date	CFO	PTIN	
Pai			Stock chart				theck if if it is a second of the character if it is a second of the character is a second of the chara	
Pre Use			Firm's name ▶		1		irm's EIN ▶	
USE	, UI	III Y	Firm's address ▶				hone no.	
Senc	l Forr	m 89	3937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054					

Seaspan Corporation

Attachment to Form 8937

Date of Organizational Action: February 27, 2020

Part II - Question 14

On February 27, 2020, a holding company reorganization (the "**Reorganization**") occurred involving (i) Seaspan Corporation (the "**Company**" or "**Seaspan**"), (ii) Atlas Corp., a direct wholly-owned subsidiary of the Company ("**Atlas**"), and (iii) Seaspan Holdco V Ltd., a direct wholly-owned subsidiary of Atlas ("**Merger Sub**").

The Reorganization was implemented through the merger of Merger Sub with and into Seaspan, with Seaspan continuing as the surviving corporation, and Atlas cancelling its preferred shares issued to Seaspan prior to the holding company reorganization. Upon completion of the Reorganization, Seaspan became a wholly owned subsidiary of Atlas, with Atlas becoming a new public company.

Each holder of Seaspan preferred shares issued and outstanding immediately prior to the effective time of the Reorganization received Atlas preferred shares in exchange for each share of Seaspan stock surrendered. Atlas preferred shares will be listed on the NYSE upon the consummation of the Merger.

The Reorganization is described in the Form F-4 Registration Statement of Atlas dated as of January 16, 2020, as amended, which is available at: https://www.sec.gov/Archives/edgar/data/1794846/000119312520009091/d815192df4a.htm#toc815192 21

A general summary of certain tax considerations applicable to U.S. shareholders is set forth in the section of the Registration Statement titled "U.S. Federal Income Taxation of the Holding Company Reorganization".

Part II – Question 15

Each preferred share of Seaspan was exchanged for each Atlas preferred share. The holder's basis in Seaspan shares is carried over to the Atlas preferred shares received. No gain or loss should be recognized by the holder of Seaspan preferred shares where the basis of the Seaspan preferred shares is allocable to Atlas preferred shares received.

Atlas did not issue any fractional shares of Atlas preferred stock, nor cash in lieu of a fractional Atlas preferred share as part of the Reorganization.

The U.S. shareholders should review the Registration Statement and consult with their own tax advisors regarding the tax consequences of the Merger.

Part II – Question 16

Seaspan's equity valuation was based on the closing price of Seaspan preferred stock on the last day of trading immediately prior to the Closing date of February 27, 2020.

Generally, a U.S. shareholder will have an aggregate adjusted tax basis in the shares of Atlas preferred stock received in the reorganization equal to the holder's adjusted tax basis in the Seaspan preferred shares surrendered.

Shareholders should consult with their own tax advisors to determine whether they are required to recognize any gain and what measure of fair market value is appropriate.

Part II - Question 17

The holding company reorganization is intended to be treated as a "reorganization" for U.S. federal income tax purposes within the meaning of Section 368(a)(1)(F) of the Internal Revenue Code of 1986, as amended (the "**Code**").

Effect on Shareholders:

- IRC § 354(a)(1) Exchanges of stock and securities in certain reorganizations
- IRC § 358(a)(1)(A) Basis to distributees

Effect on Corporations:

• IRC § 361(a) - Nonrecognition of gain or loss to corporations

Part II - Question 18

Seaspan intends to take the position that the holding company reorganization constitutes for United States, or U.S., federal income tax purposes a "reorganization" within the meaning of Section 368(a) of the Code.

As a result, the issuance of Atlas shares upon the cancellation of Seaspan shares should not result in any gain or loss. Your tax basis in Atlas shares held after the consummation of the holding company reorganization should equal your tax basis in the Seaspan shares held prior to the cancellation, and your holding period for Atlas shares held after the consummation of the holding company reorganization should include your holding period in respect of the Seaspan shares held prior to the cancellation.

Neither Atlas nor Seaspan has obtained or will obtain a ruling from the U.S. Internal Revenue Service (the "**IRS**") that the holding company reorganization will qualify for U.S. federal income tax purposes as a reorganization within the meaning of Section 368(a) of the Code. Consequently, there is no guarantee that the IRS will treat the holding company reorganization in the manner described herein.

You should consult your own tax advisors regarding the U.S. federal, state and local and foreign and other tax consequences of the holding company reorganization in your particular circumstances.

Part II - Question 19

For additional information please refer to the full text of the Merger Agreement, which is included as Annex A in the Form F-4 Registration Statement filed by Atlas Corp. with the Securities and Exchange Commission ("**SEC**") on November 22, 2019, including amendments thereto.

This information does not constitute tax advice, nor does it purport to be complete or to describe the consequences that may apply to particular categories of shareholders. Shareholders are urged to consult their own legal, financial or tax advisor with respect to their individual tax consequences relating to this organizational action.