

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
Atlas Corp.		98-1529261	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Atlas Corp. Investor Relations	+1-604-638-2575	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	
23 Berkeley Square		London, United Kingdom, W1J 6HE	
8 Date of action		9 Classification and description	
October 31, 2022		Series I Preferred Shares	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
Y0436Q158		ATCO/PI	

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ During 2022, Atlas Corp. declared the following cash distributions per share to the Series I preferred shareholders of record as of the dates specified below:

- \$0.500000 per share held as of January 28, 2022 (Q1 distributions)
- \$0.500000 per share held as of April 29, 2022 (Q2 distributions)
- \$0.500000 per share held as of July 29, 2022 (Q3 distributions)
- \$0.500000 per share held as of October 28, 2022 (Q4 distributions)

15 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 ▶ Dividends paid in excess of the current and accumulated earnings and profits of a corporation reduce the basis of the shares of the corporation pursuant to Internal Revenue Code 301(c)(2) and 316(a).

The current year distributions are less than the 2022 earnings and profits of Atlas Corp.
As a result, the basis of each share held as of the date of record should not be affected.

Note that the Q4 year-to-date 2022 basis reduction is based on the 2022 forecasted earnings and profits, which are estimates and subject to change as the year progresses.
The actual basis reduction will be determined once the 2022 earnings and profits computations are completed.

16 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 ▶ Based on Atlas Corp's current and accumulated earnings and profits, the full amount of the distributions per share were paid out of current and accumulated earnings and profits and are allocated in order of cash distributions. The basis of each share held as of the date of record should not be affected.

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ IRC 316 and 301(c)

18 Can any resulting loss be recognized? ▶ For US federal income tax purposes, the distributions will not result in any tax loss for any Series I preferred shareholder of Atlas Corp.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The reportable tax year is 2022.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ▶  Date ▶ December 13, 2022

Print your name ▶ GRAHAM TALBOT Title ▶ CFO

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.