



MODERN SLAVERY ACT

This Modern Slavery Act statement ("Statement") is made pursuant to section 54(1) of the UK Modern Slavery Act 2015 ("*Modern Slavery Act*") on behalf of Atlas Corp. and its subsidiaries (together, "Atlas") for the financial year end, December 31, 2021. This Statement compliments the Atlas Corp. annual Sustainability Report, which can be found on our corporate website (www.atlascorporation.com).

About Atlas Corp.

Atlas Corp. (NYSE: ATCO) is a global asset management company, with two main portfolio companies, Seaspan Corporation and APR Energy Limited, which are industry-leading operating platforms in the global maritime and energy spaces, respectively. Seaspan is a leading independent charter owner and operator of containerships providing integrated ship management services. As at December 31, 2021, Seaspan's operating fleet consisted of 133 containerships. APR provides rapidly deployable, large-scale power and fast-track mobile power to underserved markets and industries. APR's mobile, turnkey power plants help run cities, countries and industries around the world in both developed and developing markets.

Our Culture

Atlas is committed to conducting its business in an ethical and legal manner. The board of directors and executive leadership team seek to set a strong tone from the top throughout the organization to reinforce the importance of doing the right thing and acting with trust and integrity. Atlas supports a shared leadership approach in which integrity is embraced as a shared responsibility within the organization. We have a zero-tolerance approach to modern slavery issues and the remainder of this statement sets out the steps we take to implement this.

Our Policies on Modern Slavery

Modern slavery, as used in this Statement, refers to any offense set forth in the *Modern Slavery Act* (and any other applicable legislation) including slavery, servitude, forced or compulsory labor, and human trafficking. Atlas takes a zero-tolerance approach towards any modern slavery in its supply chains. We benchmark our approach to dealing with modern slavery against best practice in our industries and all relevant international guidance including the UN Guiding Principles on Business and Human Rights. Our policies to prevent business ethics violations including in relation to modern slavery are summarized below:

Our *Standards of Business Conduct Policy* ("Standards"), which may be found in the Corporate Governance section of our corporate website, is the cornerstone of our business ethics program. The Standards are mandatory for all Atlas personnel and set out the rules of ethical conduct that Atlas personnel must follow. The Standards reinforce our zero-tolerance approach towards business ethics violations such as modern slavery and provide rules and guidance related to:

- the prevention of slavery, forced labor, human trafficking, child labor and any other violation of the *Modern Slavery Act* or related legislation;
- performing risk-based due diligence to check the business ethics of our counterparties including their commitment to prevent modern slavery offences;

- including business ethics policy compliance in our contracts;
- reporting any suspected breach of our Standards including in relation to modern slavery;
- safeguarding the environment and promoting sustainability;
- preventing corruption, sanctions, trade control and proscribed person violations;
- keeping accurate financial records and maintaining effective internal controls;
- preventing fraud, money laundering and any facilitation of tax evasion;
- protecting privacy and confidentiality; and
- avoiding conflict of interests and unauthorized political contributions.

The Standards are reviewed regularly and changes are implemented business-wide through appropriate communications and training.

Our *Ship Recycling Policy*, which can be found in the ESG section of our website, governs the processes and standards that Atlas follows when recycling end-of-life vessels. Our policy requirements meet or exceed the requirements of the 2009 Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships. As part of our policy, Atlas checks and approves the integrity and labor practices of the recycling yards and service providers with which it intends to do business. Atlas will only engage recycling yards that demonstrate acceptable environmental and labor practices conforming to the *Modern Slavery Act*.

Our Due Diligence Methodology

Atlas has implemented a due diligence procedure that requires Atlas personnel to check and “onboard” those third parties that might reasonably present a compliance risk to Atlas. Entities/persons that are provisionally assessed as a higher risk are subject to further evaluations, which may include due diligence questionnaires, interviews, certifications or external due diligence reports. Atlas personnel must obtain legal department approval before proceeding with these transactions. Strategic and long-term supply chain relationships are subject to periodic review of risk and repeat evaluations.

In requiring compliance to our Standards, Atlas requires its suppliers and service providers take appropriate steps to prevent modern slavery in their respective supply chains and strictly refrain from abusive labor practices in violation of the *Modern Slavery Act*.

Our Risk Management, Measurement and Monitoring

Atlas observes all applicable laws and regulations including those requirements specified in the *Modern Slavery Act* and the *Sarbanes-Oxley Act of 2002*. Atlas implements all required internal controls and conducts regular internal audits to assess and monitor its business ethics compliance.

Atlas recognizes that regular risk assessments are an important component of an effective compliance program. We conduct risk assessments to identify existing and emerging risks, which may originate internally or externally. Atlas uses these risk inputs to assess and prioritize its mitigation responses. Business ethics, including modern slavery considerations, are routinely considered as part of these risk assessments.

Atlas recognizes that certain geographic areas (e.g., jurisdictions that score poorly in the Global Slavery Index), certain activities (e.g., work involving migrant, casual or less skilled labor), and certain transaction types (e.g., shipyards, manning agents), amongst other issues, may present heightened risk potential for

forced labor. Atlas adopts a risk-based approach to coordinate its due diligence, training and monitoring efforts so that resources are allocated proportionately to assessed risks.

Our Training and Communications

Atlas provides multiple business ethics training sessions including annual 'in-person' (or online for remote personnel) Ethics and Compliance training (with a section covering modern slavery) for all shore-based personnel, video-based induction compliance training, and sign off on the Standards (with a section covering modern slavery) for new employees and bespoke compliance training for specific departments on an ad hoc basis. This training program is subject to regular review and update, with changes communicated to all staff.

Plans for the 2022 Financial Year

During the course of the next financial year, we plan to engage in a significant review of our modern slavery policies, training and reporting. Some of the areas that we have identified for focus are:

- Conducting an internal 'stock take' review of our training, culture and approach to modern slavery at all levels of our organization.
- Ensuring that we have effective risk reviews and systems to encourage and facilitate whistleblowing, both by our employees and those of our suppliers.
- Reassessing the key areas of modern slavery risk for our business on a supplier, sectoral and geographical basis. Updating our due diligence and risk assessment procedures where necessary on the basis of this analysis.
- Updating our contracting process to ensure that we maintain and, where necessary, strengthen control and oversight of modern slavery risk in our key suppliers and partners.
- Updating our training and compliance program for all staff.

Reporting Concerns

Atlas personnel are required to report business ethics violations (including any suspected modern slavery offences) to Legal or Internal Audit. Personnel may also, at their option, report any suspected business ethics violation including human rights violations and abusive labor practices under the *Modern Slavery Act* through an anonymous and/or confidential hotline, the details of which are provided in Atlas' Standards of Business Conduct Policy and on its website.

Authority and Approval

This Statement has been approved by the Board of Directors of Atlas Corp.