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To the bondholders in:

ISIN: NO 0010981939 - 6.5% Seaspan Corporation Sustainability-Linked Senior Unsecured Bond Issue 2021/2026 (the "Bond Issue")

Oslo, 13 December 2022

Addendum to Summons to Bondholders' Meeting

Reference is made to the Issuer's summons for a Bondholders' Meeting under the Bond Issue dated 1 December 2022 (the "**Summons**"). All capitalised terms used but not defined herein shall have the meaning assigned to them in the Summons and in the bond terms for the Bond Issue.

Since the date of the Summons, the Issuer has through its advisors been in dialogue with certain Bondholders regarding the Proposal. On this basis, the Issuer has decided to amend the Proposal by increasing the Up-Front Fee from 8.0% to 8.5% (eight point five per cent.) of the Nominal Amount of the Bonds.

All terms of the Summons not explicitly amended by this addendum shall remain unchanged.

The Issuer has also informed the Bond Trustee that this reflects a best and final offer to bondholders which it views as an attractive yield given strong and stable credit profile backed by substantial locked-in contracted cash flows (approx. \$18.3 billion as at September 30, 2022) to be received over the next 20 years. The Issuer has also noted that it has sufficient liquidity including undrawn revolving credit facilities (approx. \$1.1 billion as at September 30, 2022) and undrawn committed newbuild financing facilities (approx. \$6.0 billion as at September 30, 2022) to meet its capital requirements, should the Bondholders decide not to accept what the Issuer views as a commercially attractive final offer.

Yours sincerely
Nordic Trustee AS



Lars Erik Lærum