Statement of Differences

The common shares of ATS Corporation (“ATS”) are listed on the New York Stock Exchange LLC (the “NYSE”) and the Toronto Stock Exchange (the “TSX”). As a foreign private issuer listed on the NYSE, ATS is generally permitted to follow the corporate governance practices and guidelines applicable to Canadian issuers under Canadian corporate and securities laws, including National Instruments 52-110 and 58-101 and National Policy 58-201, as well as the rules of the TSX. ATS is, however, required by Section 303A.11 of the NYSE Listed Company Manual to identify any significant ways in which its corporate governance practices differ from those required to be followed by U.S. domestic companies under NYSE listing standards. Below is a description of the significant ways in which ATS’s governance practices differ from those followed by U.S. domestic companies pursuant to NYSE standards:

Quorum

The NYSE suggests that the quorum for any meeting of holders of common stock of a listed company should not be less than a majority of the outstanding shares. ATS’s by-laws set the quorum at 25% of holders of the outstanding shares entitled to vote at a meeting of shareholders, whether present or represented by proxy, at the opening of the meeting of shareholders, in accordance with applicable rules and regulations in Canada.

Shareholder Approval

The NYSE requires shareholder approval for equity compensation plans and material revisions thereto, private placements to related parties and issuances of common stock, or of securities convertible into or exercisable for common stock of 20% or more of the outstanding voting power. As a foreign private issuer, ATS approves such actions in accordance with applicable rules and regulations in Canada.

Corporate Governance and Nominating Committee Charter

ATS’s Corporate Governance and Nominating Committee has a charter that substantially complies with applicable NYSE requirements. However, the Corporate Governance and Nominating Committee’s specific responsibilities, objectives and functions, as outlined in its charter, are governed by applicable Canadian rules and regulations.

Audit and Finance Committee

ATS’s Audit and Finance Committee has a charter that substantially complies with applicable NYSE requirements. However, the Audit and Finance Committee’s specific responsibilities, objectives and functions, as outlined in its charter, are governed by applicable Canadian rules and regulations. For example, ATS does not disclose a determination made by its board of directors where an Audit and Finance Committee member simultaneously serves on the audit committees of more than three public companies that such simultaneous service would not impair the ability of such member to effectively serve on the Audit and Finance Committee.
Human Resources Committee Charter

ATS’s Human Resources Committee has a charter that substantially complies with applicable NYSE requirements. However, the Human Resources Committee’s specific responsibilities, objectives and functions, as outlined in its charter, are governed by applicable Canadian rules and regulations.

Corporate Governance Guidelines

The NYSE requires listed companies to adopt and disclose corporate governance guidelines. The guidelines must address, among other things: director qualification standards, director responsibilities, director access to management and independent advisers, director compensation, director orientation and continuing education, management succession and an annual performance evaluation. In accordance with the applicable rules and regulations in Canada, ATS has not adopted corporate governance guidelines that meet the NYSE criteria.