



GASLOG

ANTI-CORRUPTION POLICY

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ANTI-CORRUPTION POLICY

1. PURPOSE:

GasLog Ltd. (“GasLog”) and GasLog Partners LP (“GasLog Partners”), together with their respective subsidiaries and affiliates (the “GasLog Entities”), are committed to conducting all of their business operations around the world in an honest, fair, transparent and ethical manner.

The purpose of the GasLog Entities’ Anti-Corruption Policy (the “Policy”) is to ensure compliance with all applicable anti-corruption laws and prevent engagement in any corrupt activity. The GasLog Entities do not accept any form of corruption and/or bribery in or in connection with their business activities, and have also contracted to comply with similar anti-corruption policies of certain customers. It is therefore vital to the GasLog Entities’ business interests that this Policy be adhered to at all times.

2. SCOPE AND IMPLEMENTATION:

The Policy applies to the GasLog Entities and to all GasLog Entities Personnel, who must ensure that they:

- Read and understand this Policy, and request clarification on its contents if necessary;
- Ensure compliance within their area of operation and understand what may constitute a breach of this Policy; and
- Immediately report any suspected breach(es) of this Policy, regardless of whether such breach(es) occur within their area of operation.

The Policy also applies to each Joint Venture Entity (directors, officers, employees, agency staff, secondees and volunteers) and Third Party Associates (each as defined below) who must comply with this Policy to the same extent as GasLog Entities Personnel. It is the responsibility of the General Counsel to ensure that each Joint Venture Entity and Third Party Associates adopts this Policy or another anti-corruption policy on substantially similar terms.

Participation in a joint venture where the GasLog Entities do not have majority ownership or effective managerial control must be approved by the applicable Board of Directors. Such Board will only approve the GasLog Entities’ participation in such joint venture where it is satisfied that there will be sufficient anti-bribery controls in the joint venture agreement or other relevant documentation.

3. OWNERSHIP AND TRAINING:

The primary responsibility for implementing this Policy has been given by GasLog and GasLog Partners to their General Counsel, who has established the necessary procedures to do so in conjunction with GasLog’s Audit and Risk Committee (the “GasLog Audit and Risk Committee”) and GasLog Partners’ Audit Committee (the “GasLog Partners Audit Committee”), as applicable.

The General Counsel will monitor compliance with the Policy, provide regular anti-corruption training to GasLog Entities Personnel, and shall report matters relating to the Policy directly to the GasLog Audit and Risk Committee or the GasLog Partners Audit Committee, as applicable, and/or the respective Board of Directors (on at least a quarterly basis to the Board).

4. DEFINITIONS:

When used in this Policy, the terms defined below shall have the following meanings:



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“Anything of Value” should be broadly construed, and includes not only cash or cash equivalents, but also entertainment, meals, drinks, travel, lodging, gifts, discounts, use of materials, facilities or equipment, investment opportunities, insurance benefits, political or charitable contributions, promise of future employment and/or any other advantage or benefit, financial or otherwise.

“Board of Directors” or **“Board”** means the Board of Directors of GasLog or GasLog Partners, as applicable.

“Commercial Party” should be broadly construed, and includes a director, officer, employee, agent or broker of a customer, supplier, vendor or competitor, (or of potential customers, suppliers, vendors, or competitors) or any other person with whom the GasLog Entities conduct, or may conduct business and who does not act on behalf of the GasLog Entities.

“GasLog Entities Personnel” means the directors, officers and employees of the GasLog Entities (including agency staff, secondees and volunteers).

“Joint Venture Entity” means any joint venture or other jointly owned entity (whether a partnership, consortium, incorporated or unincorporated) where the GasLog Entities have either a majority ownership interest or effective managerial control.

“General Counsel” means the General Counsel of GasLog and GasLog Partners.

“Government Official” should be broadly construed, and includes:

- Any employee, director or officer of:
 - Any government or government’s department, agency or branch;
 - Any public international organisation (e.g. the UN or World Bank);
 - Any government owned or controlled commercial enterprise;
- Members of royal families;
- Any political party, party official, elected official or candidate for political office;
- Any other person acting in an official capacity on behalf of any of the foregoing.

A person does not cease to be a Government Official by purporting to act in a private capacity or by the fact that they serve unpaid.

“Third Party Associate” means a person or entity engaged for the purposes of acting on the GasLog Entities’ behalf, and can include (but is not limited to) agents, sub-contractors, consultants, brokers, lawyers and accountants.

5. POLICY:

5.1. GENERAL PROHIBITED ACTIONS:

No GasLog Entities Personnel or any Third Party Associate shall directly or indirectly, give, offer, promise, request or approve giving Anything of Value to a Government Official, in order to influence any act or decision of the Government Official in their official capacity for the purpose of obtaining or retaining business for or with the GasLog Entities, or securing any business advantage.



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No GasLog Entities Personnel or any Third Party Associate shall directly or indirectly, give, offer, promise, request or approve giving Anything of Value to a Commercial Party, in order to induce or reward behaviour that is illegal, unethical or in breach of any duty owed to the GasLog Entities.

No GasLog Entities Personnel or any Third Party Associate shall directly or indirectly, give, offer, promise, request or approve giving Anything of Value in circumstances where they have any reason to suspect that any portion of that payment will be used for any of the purposes described above.

No GasLog Entities Personnel or any Third Party Associate shall directly or indirectly, request, receive or agree to receive Anything of Value that is illegal, unethical or in breach of any duty owed to the GasLog Entities.

5.2. FACILITATION PAYMENTS:

Facilitation payments are modest payments made for the purpose of expediting or facilitating the provision of services or routine non-discretionary government action which a Government Official is normally obliged to perform. Making facilitation payments of any kind is not permitted under this Policy.

In the event that the life, liberty or safety of GasLog Entities Personnel is threatened, payments may have to be made but must be notified to the General Counsel as soon as possible thereafter. The General Counsel should inform the Financial Controller [of GasLog], who must ensure that the payment is accurately recorded in the GasLog Entities' relevant books and records, and that all supporting documentation is retained in the appropriate files.

5.3. GIFTS AND HOSPITALITY:

Gifts and hospitality are permitted if they are of modest value, reasonable and are intended to either improve the GasLog Entities' image, better present their services or establish cordial relations. However, they must never be offered or given with the aim of exerting improper influence or the expectation of reciprocity.

All GasLog Entities Personnel must comply with the GasLog Entities' Gifts and Hospitality Policy at all times.

Third Party Associates are prohibited from offering, giving, requesting or receiving any form of gift or hospitality of any value on the GasLog Entities' behalf without pre-approval from the General Counsel.

5.4. POLITICAL / CHARITABLE CONTRIBUTIONS AND SPONSORSHIP:

Contributions of the GasLog Entities' funds to candidates for political office, political party officials or political parties are not permitted, save where the contribution has been approved in writing by the applicable Board.

Before any charitable or sponsorship contribution can be made by the GasLog Entities, due diligence must be carried out on the charity, regardless of the amount of the contribution, in order to verify the legitimacy of the charity, the intent of the GasLog Entities Personnel requesting the contribution to be made and any relationship they may have with the charity concerned.



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The due diligence must be carried out by the Charity Committee (if the donation request comes from GasLog Entities Personnel) or the GasLog Entities' Secretariat (if the donation request comes from the Board).

Any charitable or sponsorship contributions that are less than or equal to US\$5,000 will require: (a) approval by the General Counsel and the Chief Financial Officer of GasLog or GasLog Partners, as applicable; and (b) retrospective review at the next meeting of the GasLog Audit and Risk Committee or the GasLog Partners Audit Committee, as applicable.

Any charitable or sponsorship contributions between US\$5,001 and US\$50,000 and **not** exceeding the approved annual charity budget will require the approval of the General Counsel, the Chief Financial Officer of GasLog or GasLog Partners, as applicable, the Chief Executive Officer of GasLog or GasLog Partners, as applicable, and the Chairman of the GasLog Audit and Risk Committee or the GasLog Partners Audit Committee, as applicable.

Any charitable or sponsorship contributions exceeding US\$50,001 and **not** exceeding the approved annual charity budget will require the approval of the General Counsel, the Chief Financial Officer of GasLog or GasLog Partners, as applicable, the Chief Executive Officer of GasLog or GasLog Partners, as applicable, and the GasLog Audit and Risk Committee or the GasLog Partners Audit Committee, as applicable.

Any charitable or sponsorship contributions exceeding US\$5,001 and the payment of which will exceed the approved annual charity budget will require: (a) approval by the General Counsel and the Chief Financial Officer of GasLog or GasLog Partners, as applicable; (b) review by the GasLog Audit and Risk Committee or the GasLog Partners Audit Committee, as applicable, and recommendation to the applicable Board; and (c) Board approval.

Political, charitable and sponsorship contributions made on behalf of the GasLog Entities can only be made directly by the GasLog Entities and will not be reimbursed retrospectively to any GasLog Entities Personnel.

5.5. RECORD KEEPING / INTERNAL CONTROLS:

All the GasLog Entities' books and records must be accurate and their accounts must fairly reflect their transactions and activities. The GasLog Entities have a system of internal accounting controls that are designed and maintained to meet all requisite financial and accounting standards as may be required by applicable law. Payment receipts and requests must be accurately recorded with sufficient detail to permit full transparency.

The GasLog Entities adopt and comply with the International Financial Reporting Standards as issued by the International Accounting Standards Board.

Notwithstanding the GasLog Entities' existing accounting policies and standards, the GasLog Entities' internal controls provide assurances that:

- The GasLog Entities' transactions are properly authorised by management; and
- Access to the GasLog Entities' assets is restricted and requires appropriate management authorisation; and
- All transactions are recorded as required for the GasLog Entities' financial statements, and in a way that the GasLog Entities' assets can be accounted for.



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None of the statements in this Section or Policy are intended to amend, vary or supersede the GasLog Entities' existing accounting policies and standards effective from time to time.

5.6. THIRD PARTY ASSOCIATES:

The GasLog Entities will only engage Third Party Associates following appropriate due diligence and on the basis of a written agreement, setting out the terms of such engagement. Such agreement must include an obligation on the Third Party Associate to comply with this Policy or to have and comply with their own equivalent policies in relation to anti-corruption. No payments will be made to a Third Party Associate until a written agreement is signed by both parties.

A Third Party Associate must certify their compliance with this Policy or their own anti-corruption policies and procedures on an annual basis. A Third Party Associate and their relevant personnel will be provided with appropriate anti-corruption compliance assistance, and may be required to undertake training as appropriate.

The Appendix of this Policy sets out guidance on the selection, retention and monitoring of a Third Party Associate by the GasLog Entities.

5.7. REQUESTS BY GOVERNMENT OFFICIALS OR COMMERCIAL PARTIES:

Any request for the GasLog Entities (or a Third Party Associate acting on the GasLog Entities' behalf) to transfer Anything of Value to a Government Official or Commercial Party must immediately be reported to the General Counsel. No transfers should be agreed without prior approval of the General Counsel.

5.8. REPORTING:

Any GasLog Entities Personnel and Third Party Associate who obtains information about a breach (including a suspected breach) of this Policy and/or anti-corruption laws and/or any of the GasLog Entities' anti-corruption procedures must report it to their supervisor, who must, in turn, report it without delay to the General Counsel. Alternatively, GasLog Entities Personnel may report suspected breaches in accordance with the GasLog Entities' Compliance/Whistleblower Protection Policy.

The report shall be investigated by the General Counsel or the GasLog Audit and Risk Committee or the GasLog Partners Audit Committee, as applicable, in accordance with the GasLog Entities' Compliance/Whistleblower Protection Policy and all relevant GasLog Entities Personnel and Third Party Associates must co-operate fully with any such investigation. The GasLog Entities do not permit any retaliation of any kind against any GasLog Entities Personnel or Third Party Associate who (a) in good faith makes a report of a breach or suspected breach of this Policy or (b) participates in any investigation into a breach or suspected breach of any GasLog Entities' policy or applicable law.

Any failure to report a suspected or known breach of this Policy will in itself be considered a breach of this Policy.

5.9. PENALTIES AND DISCIPLINE:

The GasLog Entities can face serious criminal and civil penalties for breaching applicable anti-corruption laws. Consequently, any GasLog Entities Personnel or Third Party Associate who



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breaches applicable anti-corruption laws may be subject to personal criminal and/or civil penalties, including imprisonment and fines, which will not be reimbursed by the GasLog Entities.

Any GasLog Entities Personnel who breaches the Policy may be subject to disciplinary action by the GasLog Entities, up to and including immediate termination of their contract of employment.

Any Third Party Associate who breaches the Policy may have their contract with the GasLog Entities terminated and all payments suspended immediately.

5.10. AUDIT:

The GasLog Audit and Risk Committee and the GasLog Partners Audit Committee will from time to time audit compliance with the Policy and may do so upon the request of the General Counsel and/or the GasLog Board of Directors.

5.11. CERTIFICATIONS:

Relevant GasLog Entities Personnel and any Third Party Associate must, upon request from the General Counsel or their supervisor, from time to time certify in writing that they:

- have read and understood this Policy and the GasLog Entities' procedures in respect of anti- corruption compliance;
- have complied with and will continue to comply with this Policy and supporting procedures;
- have no knowledge of any breaches of this Policy and/or supporting procedures; and
- will report any breaches or suspected breaches of this Policy, the GasLog Entities' anti-corruption procedures and/or applicable law immediately to the General Counsel or their supervisor.

5.12. ANY QUESTIONS:

The GasLog Entities encourage open communication, feedback and discussion on all matters concerning this Policy. GasLog Entities Personnel and Third Party Associates are expected to proactively seek clarification and advice on the best course of action when in doubt regarding matters referred to in this Policy. Any questions about the Policy, its supporting procedures or any related anti-corruption laws, should be directed to the nearest supervisor, General Counsel or a member of the GasLog Audit and Risk Committee or the GasLog Partners Audit Committee. No GasLog Entities Personnel will be reprimanded for raising legitimate questions or seeking advice in respect of any business transaction.

6. LINKED DOCUMENTS:

- Gifts and Hospitality Policy; and
- Compliance/Whistleblower Protection Policy.



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APPENDIX:

1. Any situation in which the GasLog Entities are considering using a Third Party Associate for business purposes, to the extent possible under the circumstances, the GasLog Entities Personnel responsible for retaining the Third Party Associate must seek to understand the Third Party Associate's reputation, any government and/or political connections, historical business practices, prior instances of misconduct and familiarity with anti-corruption laws.
2. The reason for requiring a Third Party Associate and the results of any due diligence conducted must be recorded by the GasLog Entities Personnel considering engaging them.
3. In the case of an officer or employee of the GasLog Entities, the use of a Third Party Associate requires the approval of the officer's or employee's supervisor and the General Counsel. In the case of directors, the use of a Third Party Associate requires the approval of the General Counsel.
4. The terms on which the Third Party Associate is engaged must be recorded in a written agreement. The Third Party Associate must either be provided with a copy of this Policy and agree to comply with it or confirm it has its own equivalent policies that it will comply with, as part of its engagement with the GasLog Entities.
5. In the event that a Third Party Associate is engaged by the GasLog Entities for more than one year, they may be asked to certify that they have and will continue to comply with this Policy (or their own equivalent policy) and all applicable anti-corruption laws when performing services for the GasLog Entities. GasLog Entities Personnel retaining Third Party Associates for terms longer than one year should check with the General Counsel as to how regularly certification is required prior to agreeing the final terms of engagement.
6. When a Third Party Associate is used to interact with a Government Official or Commercial Party on behalf of the GasLog Entities, all payments to that Third Party Associate must be commensurate with the service being provided and before such payments are made, adequate details about the services provided must be supplied. Expenses incurred by a Third Party Associate on the GasLog Entities' behalf when doing business with a Government Official or Commercial Party must conform to this Policy and be accompanied by the records and expenses forms required for GasLog Entities Personnel.
7. In the course of entering into an agreement with a Third Party Associate and over the period during which services are rendered, GasLog Entities Personnel are required to monitor the Third Party Associate's performance for any indication that the Third Party Associate may intend to act or has acted in a manner inconsistent with this Policy. If any GasLog Entities Personnel become aware of any circumstances giving rise to suspicion that a Third Party Associate may be in breach of this Policy, GasLog Entities Personnel are required to report such circumstances to their supervisor, who will, in turn, report it to the General Counsel.

Example circumstances that may give rise to such suspicions are as follows:

- Reluctance or unwillingness to comply with the Policy;



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- Failure to submit detailed receipts or information supporting a request for payment;
- Undisclosed family relationships with Government Officials or Commercial Parties;
- Escalating commission rates or above-market commission rates;
- A Government Official or Commercial Party has suggested or required that the Third Party Associate be used;
- Inability to identify the value added by use of the Third Party Associate;
- Requests for payment of fees to be made in an unusual country or to an unusual recipient or bank account; and

Undisclosed associates or subcontractors with whom fees or commissions are shared.