



**COMPLIANCE / WHISTLEBLOWER PROTECTION
POLICY**

Effective: 1 April 2015

COMPLIANCE / WHISTLEBLOWER PROTECTION POLICY

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COMPLIANCE / WHISTLEBLOWER PROTECTION POLICY

1. PURPOSE:

GasLog Ltd. (together with its subsidiaries and affiliates, the "Company") is committed to complying with, and requiring employees to comply with, all applicable laws, regulations, accounting standards, internal accounting controls, audit practices, the Company's Code of Business Conduct and Ethics, and all other policies and procedures established by the Company.

The Company has adopted this policy in order to:

- encourage disclosure and investigation of improprieties before they can disrupt the business or operations of the Company or lead to serious loss;
- promote a climate of accountability with respect to Company resources; and
- ensure that no employee feels at a disadvantage in lawfully raising legitimate concerns.

2. SCOPE OF THE POLICY:

To the extent not specifically addressed in a particular policy of the Company, and subject to all applicable laws and regulations, this policy relates to and governs the handling of complaints, reports and concerns about possible violations of the following:

- the Company's Policy Statement for Trading in Company Securities;
- policies and procedures established by the Company concerning accounting, internal accounting controls or auditing matters (together, "Financial Matters");
- applicable laws, rules and regulations;
- the Company's Code of Business Conduct and Ethics;
- the Company's Anti-Corruption Policy;
- the Company's Gift and Hospitality Policy; and
- any other code, policy or procedure established by the Company.

3. OWNERSHIP:

This policy has been adopted by the Board of Directors (the "Board") of GasLog Ltd.

The Owner of this policy is GasLog's General Counsel.

4. POLICY:

4.1 REPORTING PROCESS:

Individuals (employees (including secondees, agency staff and volunteers), officers or Company's directors – "GasLog Personnel") are encouraged to report concerns regarding any questionable actions, activities or other matters outlined in this policy to their supervisor, manager or other appropriate persons within the Company.

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If an individual does not feel comfortable talking to any of these persons about such matters, he or she is encouraged to submit a report through the telephone and web-based compliance hotline established by the Company.

Any person wishing to submit a complaint may do so by calling the telephone numbers specified on the website <http://www.gaslogltd.com/contact/whistleblower-hotline> and/or following the instructions contained therein.

Any complaints, reports or concerns submitted through the compliance hotline will be received by the following individuals:

Financial matters

Chair of the Audit and Risk Committee
GasLog Ltd.
c/o GasLog Monaco S.A.M.
Gildo Pastor Center
7 Rue du Gabian
MC 98000
Monaco
Fax No: +377 97 97 51 24

Non-financial matters

General Counsel
GasLog Ltd.
c/o GasLog Services UK Ltd
81 Kings Road
London SW3 4NX
Fax No: +44 (0) 203 388 3101

Further, reports may be provided directly to the above individuals, or to the Chief Executive Officer ("CEO") or any of the members of the Board, but should not be discussed with or reported to any other person at any time. If a complaint involves any of the above-referenced persons, the CEO or any member of the Board, the complaint can be reported to any of the non-involved persons, notwithstanding the subject matter of the complaint. Contact information for the Company's officers and the other members of the Board can be found on the Company's public website, <http://www.gaslogltd.com>.

Wherever possible, the reporting individual should provide names, dates, places and other details necessary to facilitate an effective investigation of the concerns.

4.2 CONFIDENTIALITY:

The Company encourages persons making a report to identify themselves when doing so to aid in the investigation. However, any person who does not want to be identified is entitled to register a report anonymously.

The Company will treat all reports in a confidential manner. If a person has identified himself or herself when making a complaint in good faith, the identity of the person who registered the complaint will be kept confidential unless disclosure is necessary to complete a fair investigation or for another overriding reason, or as required by law or regulation.

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4.3 HANDLING OF COMPLAINTS AND INVESTIGATIONS:

Subject to any specific requirements of an applicable Company policy, law or regulation or any specific request by the Audit and Risk Committee, the Company will handle complaints and investigations in the manner described below.

4.3.1 Financial Matters:

Any complaint concerning financial matters will be brought to the attention of the chair of the Audit and Risk Committee (the "Chair"). Upon receipt of such complaint, the Chair will undertake a preliminary investigation of the complaint; in the alternative, the Chair may appoint outside advisers or internal personnel to review, investigate, organize, collate or summarize any complaints before he or she undertakes an investigation.

After review by the Chair, he or she will discuss the findings with the other members of the Audit and Risk Committee as promptly as practicable to determine whether any matters require additional investigation, a response or other treatment. If so, the Audit and Risk Committee will take action as it deems appropriate. Such action may include engaging outside advisors or, where appropriate, delegating responsibility and disposition to appropriate company personnel.

All communications and filings received by the Audit and Risk Committee will be retained in accordance with the Company's Record Retention Policy.

4.3.2 Non-financial Matters:

Any complaint concerning non-financial matters will be brought to the attention of the Company's General Counsel and, as necessary, the CEO and the applicable committee of the Board. The Company's General Counsel will undertake a preliminary investigation to determine if the information can be substantiated and, as necessary, will advise the CEO and the applicable committee of the Board if any further action is required to fully evaluate the report. If so, the Company's General Counsel will take action as it deems appropriate and as approved by the CEO and applicable committee of the Board. Such action may include engaging outside advisors or, where appropriate, delegating responsibility and disposition to appropriate company personnel.

The Company's General Counsel will maintain an appropriate record of all communications and filings received and will track such communications and filings through his or her investigation and ultimate resolution. A periodic summary of such communications and filings will be made to the CEO or applicable committee of the Board. All such communications and filings will be retained in accordance with the Company's Record Retention Policy.

4.3.3 Notification of complaints:

The CEO and the Chief Financial Officer ("CFO") will be apprised of the existence of any investigation, and they will be kept apprised of the status of the investigation regularly and in any case prior to the end of any reporting period for which the CEO and the CFO must provide

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written certifications and representations to the outside auditors, the U.S. Securities and Exchange Commission or any other applicable regulatory body.

Notwithstanding the above, no person who is the subject of any complaint or investigation, including the CEO and the CFO, will receive notification of the complaint.

4.4 NO RETALIATION:

The Company will not permit any negative or adverse actions to be taken against GasLog Personnel or any other person who raises concerns because that person has made a report in good faith about suspected breaches any of the policies, rules or regulations discussed, even if such report proves to be mistaken. More specifically, the Company will not discharge, demote, suspend, threaten, harass or discriminate against any employee in the terms and conditions of employment because of any lawful act done by the employee with respect to good faith reporting of complaints regarding financial matters or otherwise as specified in Section 806 of the Sarbanes-Oxley Act of 2002.

Retaliation in any form against any GasLog Personnel who has made a report in good faith will not be tolerated. Any act of alleged retaliation should be reported immediately to the Head of Human Resources of GasLog Ltd., and will be promptly investigated and resolved. The Company will take reports of retaliation seriously.

Any reports made in bad faith will also be treated as a serious matter.

4.5 INTERACTION WITH OUTSIDERS:

GasLog Personnel will not take any action to fraudulently influence, coerce, manipulate or mislead any independent public or certified accountant engaged in the performance of the Company's audit.

In addition to the complaint procedures outlined in this policy, GasLog Personnel should also be aware that certain U.S. federal enforcement agencies are authorized to review improper accounting internal accounting controls, auditing matters or potentially fraudulent reports of financial information. Nothing in this policy is intended to prevent GasLog Personnel from reporting relevant information to the appropriate agencies. No documents relevant to any such investigation or complaint will be intentionally altered or destroyed.

5. POLICY REVIEW:

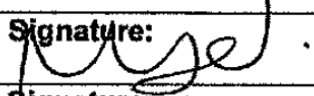

This policy will be reviewed regularly by the Audit and Risk Committee. In addition, the Board will ratify this policy annually based upon recommendation of the Audit and Risk Committee, with such amendments as are deemed appropriate.

6. LINKED DOCUMENTS:

- Code of Business Conduct and Ethics;
- Corporate Governance Guidelines;
- Anti-Corruption Policy;

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- Gifts and Hospitality Policy;
- Record Retention Policy;
- Related Party Transaction Policy;
- Policy Statement for Trading in Company Securities; and
- Treasury Policy.

Author:	Name & position: Nicola Lloyd, General Counsel	Date: 01/04/2015	Signature: 
Approver 1:	Name & position: Paul Wogan, CEO	Date: 01/04/2015	Signature: 
Approver 2:	Name & position: William M. Friedrich, Senior Independent Director of the Corporate Governance Committee	Date: 01/04/2015	Signature: 