



# GASLOG

## GASLOG LTD

### AUDIT AND RISK COMMITTEE CHARTER (Amended as of 6 November 2020)

PURPOSE	<p>To set forth the composition, duties and responsibilities of the Audit and Risk Committee (the "<u>Committee</u>") of the Board of Directors (the "<u>Board</u>") of GasLog Ltd. (the "<u>Company</u>").</p> <p>The primary purpose of the Committee is to assist the Board in fulfilling its responsibilities to:</p> <ul style="list-style-type: none"><li>• Oversee the Company's financial reporting process, the integrity of the Company's financial statements, the Company's internal control structure and procedures for financial reporting, and the Company's legal and regulatory compliance.</li><li>• Oversee the Company's policies related to financial risk arising from the Company's operations.</li><li>• Oversee the independence, qualifications and performance of the Company's independent registered public accounting firm.</li><li>• Oversee the performance of the Company's internal audit department.</li><li>• Oversee the Company's risk management framework.</li></ul>
MEMBERSHIP	<p>Three Board directors each of whom shall be an independent director within the meaning of the applicable rules of the U.S. Securities and Exchange Commission ("SEC") and the listing standards of the New York Stock Exchange ("NYSE"). The members shall be appointed by the Board.</p> <p>No audit committee member serves on the audit committees of more than three public companies simultaneously, unless the board determines such service doesn't impair the member's ability to serve effectively on this committee and discloses that determination in the proxy statement</p> <p>The chair shall be selected by the members of the Committee. All members of the Committee shall have a basic understanding of finance and accounting and be able to read and understand financial statements, and at least one member of the Committee shall have accounting or related financial management expertise sufficient for the Board to determine that such person qualifies as an "audit committee financial expert" under criteria specified by the SEC.</p>

CHAIRMAN	<p>To be appointed by the Committee.</p> <p>In the absence of the chair, the members of the Committee may designate a chair for the meeting by vote of a majority of the members present.</p>
QUORUM	<p>Two members.</p> <p>In the absence of the Chairman, those members of the Committee present may designate a chair for the meeting.</p>
SECRETARY	<p>The Company Secretary or their nominee.</p>
ATTENDEES	<p>The Chief Financial Officer, the Chief Operating Officer, the General Counsel, and any other member of the Company's Senior Management may attend all or part of any meeting, at the invitation of the Chairman of the Committee.</p>
FREQUENCY OF MEETINGS	<p>The Committee will meet as and when it is deemed necessary but in no event fewer than four times per year.</p> <p>The Committee shall periodically meet with the independent registered public accounting firm, the personnel responsible for the Company's internal audit function, the Chief Financial Officer and management in separate meetings, as often as it deems necessary.</p>

**Committee Duties:**

A. Review Procedures

The Committee shall:

1. Review and discuss with management and the independent registered public accounting firm (i) the Company's consolidated financial statements to be included in the Company's annual and any other periodic reports, (ii) the accompanying disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" and (iii) other financial disclosures in such reports, prior to the filing of such reports with the SEC, and recommend to the Board whether such reports and disclosures should be included in the Company's Annual Report on Form 20-F and other reports filed with the SEC.
2. In consultation with management, the independent registered public accounting firm and the internal audit function, consider the integrity of the Company's financial statements and the quality and adequacy of the Company's disclosure controls and procedures and internal control over financial reporting. Where applicable, oversee the correction of internal control deficiencies by management and address any significant deficiencies in the design or operation of internal control over financial reporting or material weaknesses therein and any fraud involving management or other employees that is reported to the Committee. In addition, the Committee shall review and discuss significant findings prepared by the independent registered public accounting firm and the internal audit function together with management's responses.
3. Review with management and the independent registered public accounting firm the type and presentation of information to be disclosed in the Company's earnings press releases as well as financial information and earnings guidance provided to analysts and rating agencies.
4. Review the effect of regulatory and accounting initiatives, as well as off-balance-sheet structures, on the consolidated financial statements.
5. Discuss the Company's policies with respect to risk assessment and risk management, including appropriate guidelines and policies to govern the process, as well as the Company's major financial risk exposures and the steps management has undertaken to monitor, control and report such exposures.
6. Review the compensation of the internal audit function and budget of the internal audit department.

B. Independent Registered Public Accounting Firm

The Committee shall:

1. Have sole authority for the appointment and compensation (subject to shareholder approval or authorization as required by the Company's bye-laws) and retention and oversight of the work of the Company's independent registered public accounting firm. The independent registered public accounting firm shall report directly to the Committee. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to the independent registered public accounting firm.
2. Review and approve in advance the terms under which the independent registered public accounting firm shall be retained for the performance of all audit services. Review and approve in advance the retention of such firm or any other firm of independent accountants to perform any lawfully permitted non-audit services deemed necessary or appropriate by the Committee.

3. At least annually (i) obtain and review a report by the independent registered public accounting firm describing: (a) the independent registered public accounting firm's internal quality-control procedures; (b) any material issues raised by the most recent internal quality-control review or peer review of the independent registered public accounting firm or by any inquiry or investigation by governmental or professional authorities or a private sector regulatory body, within the preceding five years, respecting one or more independent audits performed by the independent registered public accounting firm and any steps taken to deal with any such issues; and (c) in order to assess the independent registered public accounting firm's independence, all relationships between the independent registered public accounting firm and the Company; and (ii) discuss such independence with the independent registered public accounting firm.
4. Review periodically any reports prepared by the independent registered public accounting firm and provided to the Committee relating to significant financial reporting issues and judgments including, among other things, the Company's selection, application and disclosure of critical accounting policies and practices, all alternative treatments, assumptions, estimates or methods that have been discussed with management, including the ramifications of such treatments and the treatment preferred by the independent registered public accounting firm and any other material written communications between the independent registered public accounting firm and management, such as any management letter or schedule of unadjusted differences.
5. Prior to the announcement of the Company's year-end earnings, discuss the results of the audit with the independent registered public accounting firm, including any audit problems or difficulties such as any restrictions on the scope of the independent registered public accounting firm's activities or on access to requested information and management's response thereto. Discuss with the independent registered public accounting firm any other matters required to be brought to the Committee's attention under applicable auditing standards and resolve any disagreements between the independent registered public accounting firm and management.
6. Consider the independent registered public accounting firm's judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.
7. Establish hiring policies, compliant with governing laws and regulations, for employees or former employees of the independent registered public accounting firm.

C. Internal Audit Function and Legal Compliance

The Committee shall:

1. Review and approve the performance and adequacy of the Company's internal audit function, including the function's charter, budget, responsibilities and organizational structure, and review and approve the appointment or replacement of the senior internal audit executive and any third-party firm engaged to provide internal audit services.
2. Discuss with the internal auditors the overall scope and plans for their audit, including staff adequacy or other challenges and difficulties encountered. Review and approve of the annual audit plans and policies as well as any significant changes to such plans as appropriate. Additionally, review significant findings issued by internal audit and management's response to those findings.
3. On at least an annual basis, review with the Company's counsel any legal matters that could have a significant impact on the Company's consolidated financial statements, the Company's compliance with applicable laws and regulations and inquiries received from regulators or governmental agencies.

4. Establish procedures for (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and (ii) the confidential, anonymous submission by Company employees of concerns regarding questionable accounting, auditing or other matters.

The internal audit function shall report to the Committee functionally and to the Chief Executive Officer administratively.

D. Other Committee Responsibilities

The Committee shall:

1. Oversee and resolve possible conflicts of interest involving one or more of the Company's directors and establish procedures for the consideration of all related-party transactions, including matters involving potential conflicts of interest.
2. Annually prepare any report to shareholders that may be required by the SEC's rules and regulations or the listing criteria of the NYSE to be prepared by the Committee.
3. Annually review and revise the Code of Business Conduct and Ethics as necessary to ensure compliance with applicable laws and conformity to the current needs of the Company's business.

General

The Committee will:

1. Perform a self-assessment and provide the same to the Board on a biennial basis.
2. Maintain minutes of meetings and regularly report to the Board regarding the execution of its duties and responsibilities. The minutes of all meetings should be available to the Board. The Committee Chair reports the highlights of their meetings to the full Board.
3. Annually review and revise this Charter as necessary with approval of the Board to ensure that the composition of the Committee and the responsibilities and powers of the Committee comply with applicable laws and stock exchange rules.
4. Perform any other activities consistent with this Charter, the Company's code of business conduct and ethics, the Company's memorandum of association and bye-laws and governing law, as the Committee or the Board deems necessary or appropriate.

**Authority**

The Committee has the power to employ the services of such advisers as it deems necessary to fulfill its responsibilities.