



**GasLog Ltd.**

**CORPORATE GOVERNANCE GUIDELINES**

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## CORPORATE GOVERNANCE GUIDELINES

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## **CORPORATE GOVERNANCE GUIDELINES**

### **1. PURPOSE:**

These Corporate Governance Guidelines (the "Guidelines") provide a framework for the corporate governance of GasLog Ltd. (the "Company") in conjunction with the charters of the Board committees.

### **2. OWNERSHIP:**

The Guidelines are owned and have been approved by the Board of directors of the Company (the "Board").

### **3. BOARD AND MANAGEMENT:**

The Company's employees, under the direction of the Chief Executive Officer, conduct the Company's business on a day-to-day basis. The Board, which is elected by the Company's shareholders, oversees management and seeks to assure that the interests of the shareholders are served. Both the Board and management recognize that the shareholder's interests may be advanced by responsibly addressing the concerns of other stakeholders including employees, customers, suppliers, partners, government agencies and the public at large.

### **4. BOARD FUNCTIONS AND RESPONSIBILITIES:**

The Board determines the frequency of meetings, taking into consideration the recommendations of management and Board members. The Board, and each Committee will meet as frequently as needed for the Directors to properly discharge their responsibilities.

Topics reviewed and discussed at meetings include: management reports on the company's performance including health, safety and environmental performance; the company's short and long term strategy; and Board committee or management proposals. The Board may also call special meetings to act on issues requiring immediate attention. Directors are expected to review all meeting materials which are circulated at least seven days prior to the scheduled meeting unless such deadline is waived by the Board or its Chairman.

The Board determines from time to time the number of directors on the Board.

### **5. DIRECTOR QUALIFICATIONS AND INDEPENDENCE:**

#### **5.1 Director Qualifications**

The Board is responsible for evaluating potential director candidates. This includes considering their independence, as well as integrity, skills, expertise, breadth of experience, knowledge about the Company's business or industry, ownership interest in the Company and willingness to devote adequate time and effort to Board responsibilities. in the context of the existing composition and needs of the Board and its committees.

The Board does not believe that arbitrary term limits or a mandatory retirement age applicable to directors' service are appropriate, nor does it believe that directors should expect to be renominated until they resign.

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### 5.2 Director Independence

The Company qualifies as a Foreign Private Issuer under the rules of the US Securities and Exchange Commission (the "SEC"). It is not required to have a board of directors that is composed of a majority of independent directors. The Company, however, understands and values the need for Director independence and a number of independent directors.

The Board shall have at least three independent directors and will annually review relationships of directors.

### 5.3 Audit and Risk Committee Requirements

All members of the Audit and Risk Committee will be independent directors within the meaning of applicable rules of the SEC and the listing standards of the NYSE and will satisfy the other requirements set out in the Audit and Risk Committee charter.

A member of the Audit and Risk Committee will not serve on more than three audit committees of publicly traded companies unless the Board determines that such simultaneous service does not impair the ability of the director to serve on the Company's Audit and Risk Committee.

## 6. BOARD COMMITTEES:

The Board currently has three standing committees: the Audit and Risk Committee, the Compensation Committee and the Health, Safety, Security and Environmental ("HSSE") Committee. The current charter of each committee is available on the Company's website at [www.gaslogltd.com](http://www.gaslogltd.com). The Committee Chairs report the highlights of their meetings to the full Board meeting following each meeting of the respective committees.

From time to time, the Board may deem it advisable to reconfigure committees or establish subcommittees. The Board may also appoint additional permanent or provisional Board committees from among its members with such powers and authority in the management of the Company as the Board so delegates. In addition, the Board may appoint other committees to consist of such number of members as may be fixed by the Board, none of whom need be a member of the Board and may proscribe the powers and authority of such committees. All committees formed by the Board are subject to these Guidelines.

The Board shall make all committee assignments.

## 7. DIRECTOR RESPONSIBILITIES:

Directors should act honestly and in good faith with a view to the best interests of the Company. In discharging that obligation, directors may rely in good faith on the honesty and integrity of the Company's management and its independent registered public accounting firm. Directors are expected to regularly attend Board meetings and meetings of committees on which they serve and to devote the time necessary to discharge their duties responsibilities diligently and responsibly. In all circumstances, information and documents that are important to the Board's understanding of issues to be discussed at meetings, including board presentation materials, shall be distributed to directors at least seven days before the date of the meeting (unless such deadline is waived by the Board or its chairman), and directors have the right to revise or make

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additions to the materials prior to the meeting. Directors are expected to review and become familiar with such materials prior to such meeting.

### **8. ETHICS AND CONFLICTS OF INTEREST:**

The Board expects the Company's directors, as well as officers and employees, to act ethically at all times and comply with the Company's Code of Business Conduct and Ethics. If a director believes that a situation may arise that involves, or may reasonably be expected to involve, a conflict of interest with the Company, the director should disclose the conflict or potential conflict promptly to the chairman of the Board or the chairman of the Audit and Risk Committee. If a significant conflict exists and cannot be resolved, the director should resign. All directors will recuse themselves from any discussion or decision affecting their personal, business or professional interests. The Audit and Risk Committee shall resolve any conflict of interest question involving one or more of the Company's directors.

### **9. DIRECTOR ACCESS TO MANAGEMENT AND INDEPENDENT ADVISORS:**

The Board is entitled to receive such updates and information from management as the directors may from time to time request. Directors will also have access to the Company's independent registered public accounting firm, outside legal counsel and any other outside advisors to the Company.

The Board has the authority to engage, at the Company's expense, independent legal, financial or other advisors as it may deem advisable in fulfilling its obligations and responsibilities, without consulting, or obtaining the approval of, any officer of the Company. Each committee of the Board shall also have such power, to the extent provided in its charter.

### **10. EXECUTIVE SESSIONS:**

The non-management members of the Board will meet at regularly scheduled executive sessions. "Non-management" directors includes those directors who are not executive officers, and directors who qualify as independent directors under the NYSE Rules. In addition, the independent directors will meet at least once a year in an executive session.

### **11. DIRECTOR COMPENSATION:**

Director compensation is set by the full Board, taking into account the recommendation of the Compensation Committee. Director compensation (including perquisites and other benefits) should take into account information available to the Board regarding practices at comparable companies and the time required for directors to fulfil their responsibilities as members of the Board and the Board's committees, along with any other factors the Board deems appropriate that are consistent with the policies and principles set forth in the Company's bye-laws and these Guidelines. A director who is also an officer of the Company shall not receive additional compensation for his or her service as a director.

Directors are entitled to have the Company purchase reasonable directors' liability insurance on their behalf and to be indemnified to the fullest extent permitted by law and the Company's bye-laws.

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### **12. DIRECTOR ORIENTATION AND CONTINUING EDUCATION:**

The Company will assist directors who are newly appointed to the Board in acquainting themselves with the Company's business and its policies. The Company will make reasonable efforts to provide continuing education materials or other information as needed to assist directors in fulfilling their duties.

A director development session is scheduled as appropriate as part of the in person Board meetings. The director development program is scheduled by the Company Secretary in conjunction with management and the Chairman of the Board

### **13. MANAGEMENT SUCCESSION:**

The Board will consider policies and principles for Chief Executive Officer selection and performance review. The Board is responsible for putting in place and reviewing at least annually the short- and long-term succession plans (including in the event of an emergency) for the Chief Executive Officer and other executive officers.

### **14. PERFORMANCE EVALUATION OF THE BOARD:**

The Board and each of the committees will perform a biennial self-evaluation process. As part of these evaluations, the directors will provide their assessments of the effectiveness of the Board and the committees on which they serve.

### **15. GUIDELINES MAINTENANCE:**

The guidelines shall be reviewed by the Board on an annual basis and are subject to modification from time to time. Only the Board may grant waivers of these Guidelines, subject to any applicable law, rules or regulations and the Company's bye-laws.

These Guidelines are available on the Company's website, <http://www.gaslogltd.com>.

### **16. LINKED DOCUMENTS:**

- Code of Business Conducts and Ethics.