



# **GASLOG**

## **GIFTS AND HOSPITALITY POLICY**

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## GIFTS AND HOSPITALITY 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' Gift and Hospitality 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.

All employees of the GasLog Entities (including officers, directors, agency staff, secondees and volunteers) ("Employees") should conduct themselves with integrity, impartiality and honesty at all times and should maintain high standards of propriety and professionalism. This includes avoiding situations where they could be open to suspicion of dishonesty or conflicts of interest.

### **2. SCOPE AND IMPLEMENTATION:**

This Policy sets out the standards of behaviour that the GasLog Entities expect from all of their Employees when they are offered gifts and hospitality by third parties or when Employees offer gifts and hospitality to third parties.

### **3. OWNERSHIP:**

The primary responsibility for implementing this Policy has been given by GasLog and GasLog Partners to their General Counsel (the "General Counsel"), who has established the necessary procedures to do so.

The General Counsel will monitor compliance with the Policy and may report matters relating to the Policy directly to GasLog's Audit and Risk Committee or GasLog Partners' Audit Committee, as applicable, and/or the respective Board of Directors.

### **4. POLICY:**

#### **4.1. Prohibited Gifts and Hospitality**

Employees are not permitted to offer, give or accept any gift or hospitality in breach of (i) this Policy; (ii) applicable law; (iii) the GasLog Entities' Code of Business Conduct and Ethics; or (iv) the GasLog Entities' Anti-Corruption Policy.

Employees are not permitted to accept any travel or overnight accommodation paid for by a third party for themselves or members of their family, where it is provided for hospitality/entertainment purposes and has no legitimate business purpose. Employees may only accept travel or overnight accommodation paid for by a third party where it is being provided solely to the individual and is exclusively and necessary for a business purpose: for example, travel or overnight accommodation provided to facilitate the inspection of a remote facility or vessel.

Employees are not permitted to offer or pay for any travel or overnight accommodation for any third party, where it is provided for hospitality/entertainment purposes and has no legitimate business purpose. Employees may only offer or pay for travel or overnight accommodation for

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a third party where it is being provided solely to the individual and is exclusively and necessary for a business purpose.

Certain other gifts/hospitality will be prohibited dependent upon the facts. Before offering or accepting any gift/hospitality, Employees must check whether any of the “Red Flags” set out in Appendix 3 apply. Where any “Red Flags” do apply, the offer or acceptance must be pre-approved in accordance with section 4.3 below.

When a written invitation for hospitality is sent out by the GasLog Entities, the following paragraph or legal department approved equivalent must be included within the invitation: “In line with our common practice, we are asking all guests to ensure that they are able to accept this invitation under their own local regulations, laws or other applicable policies.”

All Employees should at all times ensure that any gifts or hospitality offered or received is in line with the amounts set out in the GasLog Entities’ Anti-Corruption Policy.

Third parties performing services on behalf of the GasLog Entities (i.e. agents, consultants and other intermediaries) are not permitted to offer or give any gifts/hospitality unless pre-approval has been sought in accordance with section 4.3 and approval is granted.

### **4.2. Registration of Gifts and Hospitality**

Employees must register any gifts or hospitality which are received from, offered by, offered to or given to third parties if the individual gift/hospitality: a) meets or exceeds USD 250 per person or b) requires pre-approval in accordance with section 4.3 below.

Gifts or hospitality that do not exceed USD 250 (e.g. desktop calendars marked with the donor’s logo) may be accepted from or offered/given to third parties without registration provided pre-approval is not required under any other section of the Policy. However, in sensitive environments where allegations of corruption or conflicts of interest may be made, it is good practice to record all gifts, however small. If, when operating in such an environment, you have any doubt as to the appropriateness or legality of a gift or hospitality, or whether it requires to be registered, the legal department must be consulted.

Pre-approval/registration form templates for both ‘being offered/receiving’ and ‘offering/giving’ gifts/hospitality are attached as Appendices 1 and 2 respectively.

For registration, the Employee must complete and submit the form as soon as possible but in any event within 3 months of the gift/hospitality.

The Employee shall, at the same time, complete a corresponding entry in the Gifts and Hospitality Register. A template for the Register is attached as Appendix 4.

Any gift or hospitality that is declined by an Employee must also be registered, but only if it would have required line manager pre-approval as a pre-condition to acceptance.

Where the Employee is having difficulty estimating the value of a gift/hospitality for the purposes of completing the registration form, the legal department must be consulted.

### **4.3. Requirement for Pre-approval**

Employees must obtain pre-approval for a gift/hospitality when:

- a) any single gift/hospitality exceeds the value of USD 250 per person;

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- b) they receive/give more than 1 gift from/to a single company or individual in a calendar year;
- c) they receive/give more than 2 hospitality events from/to a single company or individual in a calendar year (“Repeated Hospitality”);  
a business decision is imminent between the GasLog Entities and the third party, or where the third party is negotiating or tendering for the GasLog Entities’ business or is intending to do so; or
- f) any of the “Red Flags” set out in Appendix 3 apply.

Where pre-approval is required, the Employee involved in the gift/hospitality must complete the relevant pre-approval/registration form (Appendices 1 and 2) prior to any offer or acceptance. The completed form must then be countersigned by their line manager. The gift/hospitality may not go ahead until the line manager has countersigned the pre- approval/registration form. A copy of the completed form must then be sent to the legal department.

Where the Employee is having difficulty estimating the value of a gift/hospitality for the purposes of completing the pre-approval/registration form, the legal department must be consulted.

Regardless of the value of the gift/hospitality, in situations where pre-approval has been sought, the Employee must complete a corresponding entry in the Gifts and Hospitality Register.

#### **4.4. Repeated Hospitality**

Repeated Hospitality (as defined in section 4.3 above) is discouraged. However, where it is offered/received, pre-approval must always be sought in accordance with section 4.3 above, regardless of whether the individual events meet the registration requirements of section 4.3 above.

Pre-approval can be sought for multiple future events undertaken as part of the Repeated Hospitality, provided that:

- a) the pre-approval will last for no more than twelve months from the date of pre-approval, after which a new pre-approval must be sought if the Repeated Hospitality is to be continued;
- b) the pattern of the Repeated Hospitality is clearly defined either by the proposed dates for each event or by the Repeated Hospitality’s frequency (e.g. once every two months); and
- c) a separate pre-approval is sought for any event undertaken as part of the Repeated Hospitality that goes beyond the scope of the original pre-approval.

Where pre-approval is sought for Repeated Hospitality, the Employee seeking pre-approval must make an entry in the Gifts and Hospitality Register corresponding to the entire Repeated Hospitality. In addition, a separate pre-approval/registration form and entry in the Gifts and Hospitality Register must be completed following each subsequent event undertaken as part of the Repeated Hospitality that individually meets the requirements for registration in section 4.3 above.

#### **5. LINKED DOCUMENTS:**

- Code of Business Conduct and Ethics; and
- Anti-Corruption Policy



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<b>APPENDIX 1: GIFTS AND HOSPITALITY OFFERED OR GIVEN TO THIRD PARTIES</b>
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Gifts/Hospitality to be Offered	
Name of Offeror (and names of any other Employees or Other Personnel involved)	
Job title	
Asset / Function / Region	
Details of the proposed recipient of the gift / hospitality: <ul style="list-style-type: none"><li>• Name</li><li>• Company/Organisation</li><li>• Job title</li></ul>	
What is the nature of your business dealings with the proposed recipient and his/her Company/Organisation?	
Description of gift/hospitality	
Is it Repeated Hospitality?	
Purpose of gift/hospitality	
Destination of gift - what do you intend to do with it?	
Estimated value (local currency and US \$) of gift/hospitality per person	
Have gifts/hospitality been offered/given previously to this recipient during this calendar year? If so is receipt of the gift/hospitality in compliance with this Policy?	
Any other relevant information	



**APPENDIX 1:  
GIFTS AND HOSPITALITY OFFERED OR GIVEN TO THIRD PARTIES**

I confirm that this gift/hospitality complies with the **GasLog Entities'** Gifts and Hospitality Policy, that there are no Red Flags per Appendix 3 of this Policy and that there is no concurrent business, negotiations, litigation or arbitration which may be perceived to be influenced by the gift/hospitality

Registration by [name of person offering the gift or hospitality]:

Signature	
Date	

The following sign-off is only required where pre-approval is being sought.

I confirm that this gift/hospitality complies with the **GasLog Entities'** Gifts and Hospitality Policy

Pre-approval by [name of Line Manager]:

Signature	
Date	



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**APPENDIX 2:  
GIFTS AND HOSPITALITY REGISTRATION AND PRE-APPROVAL FORM –  
GIFTS OFFERED TO OR RECEIVED BY EMPLOYEES**

Gifts/Hospitality Offered or Received (NOTE: All “Declines” are to be included)	
Name of Offeree/Recipient (and names of any other Employees or Other Personnel involved)	
Job title	
Asset / Function / Region	
Donor or offeror of the gift / hospitality: <ul style="list-style-type: none"><li>• Name</li><li>• Company/Organisation</li><li>• Job title</li></ul>	
What is the nature of your business dealings with the donor/offeror and his/her Company/Organisation?	
Description of gift/hospitality	
Is it Repeated Hospitality?	
Purpose of gift/hospitality	
If “declined”, reason why	
Destination of gift - what do you intend to do with it?	
Estimated value (local currency and US \$) of gift/hospitality per person	
Have gifts/hospitality been received previously from this donor during this calendar year? If so is receipt of the gift/hospitality in compliance with this Policy?	
Any other relevant information	



# GASLOG

<b>APPENDIX 2: GIFTS AND HOSPITALITY REGISTRATION AND PRE-APPROVAL FORM – GIFTS OFFERED TO OR RECEIVED BY EMPLOYEES</b>
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<p>I confirm that this gift/hospitality complies with the GasLog Entities' Gifts and Hospitality Policy, that there are no Red Flags per Appendix 3 of the Policy and that there is no concurrent business, negotiations, litigation or arbitration which may be perceived to be influenced by the gift/hospitality</p>
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<p>Registration by [name of person receiving gift or hospitality]:</p>
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Signature	
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Date	
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The following sign-off is only required where pre-approval is being sought.

<p>I confirm that this gift/hospitality complies with the GasLog Entities' Gifts and Hospitality Policy</p>
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<p>Pre-approval by [name of Line Manager]:</p>
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Signature	
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Date	
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**APPENDIX 3:  
RED FLAGS**

If any of the red flags set-out below exist you must seek pre-approval for the gift/hospitality and guidance must be sought from the legal department:

- a) Are you confident that you could justify the nature, value, duration or frequency of any gift or hospitality that you give or receive to *GasLog's Audit and Risk Committee* or *GasLog Partners' Audit Committee, as applicable*, or your manager or their manager? If the answer is "NO", this is a red flag.
- b) Are you confident that the proposed gift or hospitality which is given can be transparently and properly recorded in *the GasLog Entities'* accounting records? If the answer is "NO", this is a red flag.
- c) Could any item or part of the gift or hospitality be regarded as lavish, for example first-class travel, five-star hotel accommodation, side trips to tourist destinations, the provision of incidental spending money or the extension of travel support to a spouse, partner, relative or friend? If the answer is "YES", this is a red flag.
- d) Would either you or *the GasLog Entities* be embarrassed if details of any gift or hospitality that you gave or received were reported in a newspaper? If the answer is "YES", this is a red flag.
- e) All employees of *the GasLog Entities* have a responsibility to promote the success of the company they work for, for the benefit of their members. Will all the expenses to be incurred, be compatible with this responsibility? If the answer is "NO", this is a red flag.
- f) As an employee of *the GasLog Entities* you have a duty to avoid a situation in which you have, or can have, a direct or indirect interest that conflicts, or possibly may conflict with, the interests of *the GasLog Entities*. If you give or receive a gift or hospitality, in particular if there is concurrent business pending (e.g. a tender or bidding process with the parties involved), are you confident that:  
you will not create the perception that you have or can have a direct or indirect conflict of interest; or  
you will not create the perception that you might not exercise your judgment independently and in the best interest of *the GasLog Entities*;  
you will not create the perception that the hospitality is in fact a bribe as there is a "quid pro quo" for the hospitality?  
If you are not confident of the above, this is a red flag.
- g) Are you confident that you would be able to reciprocate the gift or hospitality you received from a third party *in a manner that complies with all the GasLog Entities' policies and applicable law*? If you are not confident, this is a red flag.
- h) By accepting the gift or hospitality will you be disqualified from participating in any GasLog Entities decision making process such as a board sub-committee? If you will, this is a red flag.

**APPENDIX 4:  
GIFTS AND HOSPITALITY REGISTER**

GIFTS/HOSPITALITY OFFERED TO OR RECEIVED BY EMPLOYEES/ OFFERED OR GIVEN TO THIRD PARTIES												
Date*	Name of Employee	Job Title	Department	Name(s) of Offeror(s) / Donor(s) / Proposed Recipient of the gift / hospitality	Company / Organisation (s)	Job title(s) of Offeror(s) / Donor(s) / Proposed Recipient	What is the nature of your business dealings with the Offeror / Donor / Proposed Recipient's Company and Individual?	Provide a detailed description of gift or hospitality and estimated value (local currency and US\$) per person	Purpose of gift / hospitality (and other companies in attendance, where applicable)	Destination of gift – what do you intend to do with it?	Was line Manager approval required? If so, state from whom obtained	Any other relevant information (including whether it is Repeated Hospitality)

\* Where you are registering the pre-approval of Repeated Hospitality, enter the proposed dates or frequency.