



SUSTAINABILITY REPORT 2024





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ABOUT GASLOG LTD.

1.1 About us

We are a global leader in liquefied natural gas (LNG) transportation, with over 22 years of experience, dedicated to delivering LNG to meet the world's growing energy needs while supporting the transition to a cleaner, more sustainable energy future. By prioritizing safety, efficiency, and environmental responsibility, we help our customers enhance their operational reliability and sustainability. We have one of the largest fleets of LNG carriers with 35 owned and bareboat modern LNG carriers, as well as two LNG carriers under construction. We also offer floating storage and regasification solutions through the conversion of existing vessels.

LNG is the cleanest commercially available stable energy source for power generation across industrial, residential, and transport sectors (including maritime). LNG demand is expected to keep growing beyond 2040², playing a crucial role in meeting global needs and decarbonization goals.

LNG is a key enabler of the energy transition, offering a cleaner, flexible alternative to fossil fuels and aiding the shift to renewables.

LNG combustion does not emit soot, dust, fumes, or sulfur oxides (SO_x), and generates up to 25 percent less CO₂ than fuel oil and 45 percent less than coal.

25%
less CO₂¹ than
fuel oil and

45%
less CO₂ than coal at the
point of consumption.

1 GAS PRODUCTION

Gas is extracted and processed and transported to the liquefaction plant.

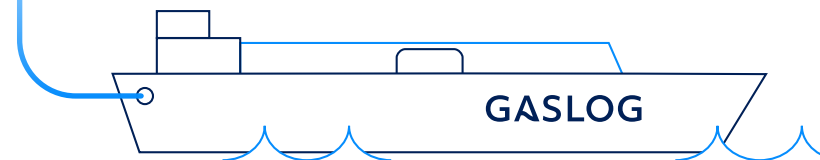


2 LIQUEFACTION

Liquefaction plants cool the gas to -162°C for loading and onward transport.

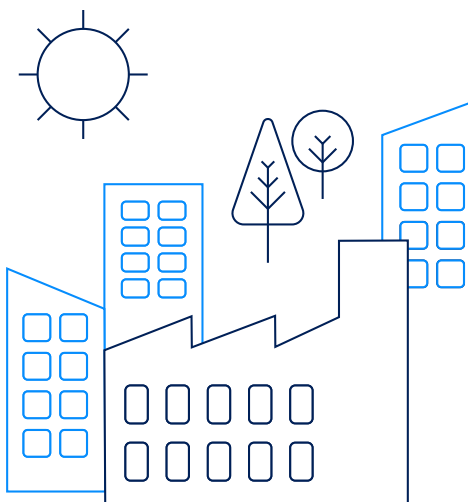
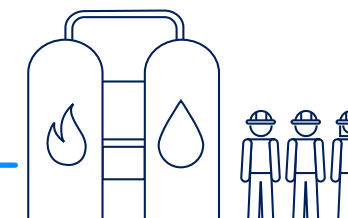
3 SHIPMENT

Specialized LNG carriers transport the gas to an import terminal. These vessels are designed to use boil-off gas as their main fuel for propulsion.



4 REGASIFICATION

Regasification terminals regasify the LNG so that it can be distributed via pipeline to end users.

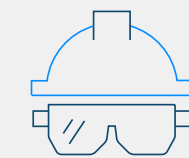


5 CONSUMPTION

From electric power plants to cooking in the homes, gas has a wide variety of end uses.

Our values guide us in creating long-term value through diverse perspectives and talent.

SHIPPING ENERGY FOR A SUSTAINABLE FUTURE



SAFETY

We are committed to operate safely and reliably for people, the environment and our customers.

INTEGRITY

We are a transparent and value driver company. We do what we say because reputation matters.



INCLUSIVITY

We provide an environment where our people are appreciated and encouraged to unlock their full potential.

INNOVation sustainABILITY

We innovate to keep our business sustainable and create value for our stakeholders.



¹ IEA, ABS
² Shell LNG Outlook 2025



1.2 CEO's foreword

At GasLog, sustainability is central to the way we operate—today and into the future. As a leader in LNG shipping, we recognize our responsibility to our stakeholders, our people, and the planet. We are committed to continuously advancing sustainable practices across our operations.

In 2024, our sector continued to evolve in response to technological innovation, the global climate agenda, and shifting geopolitical dynamics. The International Maritime Organization (IMO) played a pivotal role in shaping the regulatory framework for our industry. In early 2025, the Marine Environmental Protection Committee (MEPC) adopted the first internationally binding targets to reduce greenhouse gas (GHG) emissions from ships—making shipping the first global sector with such a mandate. We believe this is a meaningful step on the path to decarbonization. We look to regulators to define the parameters with transparency and clear principles—particularly the “polluter pays” principle and the allocation of revenues toward advancing net-zero fuel availability, technological innovation, and competitiveness. These efforts must ultimately benefit the shipping industry as a whole.

As a responsible corporate citizen, GasLog remains committed to reducing our own emissions. In 2024, we made significant progress in improving fleet efficiency, meeting performance targets, and investing in cleaner technologies. **Our improvements in the fleet's Annual Efficiency Ratio (AER), despite increased commercial and operational activity compared to 2023, speak volumes about our consistent focus—both on vessel performance and on strategic cooperation with our commercial partners to maximize efficiency.**



Paolo Enoizi
CEO, GasLog Ltd.

Our commitment to sustainability extends beyond environmental performance. We are focused on generating positive social outcomes, fostering a safe and inclusive workplace, and supporting the wellbeing of our people and the communities in which we operate. In the past year, we advanced our Diversity, Equity & Inclusion (DE&I) efforts, enhanced safety programs, and expanded crew welfare initiatives. We believe that challenges present opportunities to build an inclusive culture that values merit, diversity, and contributions from all. We remain committed to safety, transparency, and the highest standards of integrity and governance.

Looking ahead, we will continue aligning our business strategies with the broader goals of the energy transition. While we acknowledge that more work lies ahead, we are confident that our ongoing progress will help build a more sustainable future.

I would like to thank all our employees, stakeholders, and partners for their continued support and collaboration. Together, we are building a more sustainable GasLog, and we are proud of the progress we have made so far.

1.3 2024 Highlights – SASB activity metrics

1,821 SEAFARERS

959 SHIPBOARD EMPLOYEES^a

138 ONSHORE EMPLOYEES



4,1 million

WORK-HOURS WITHOUT
LOSTTIME INJURY (LTI)^c



11,651

OPERATING DAYS^y



PIRAEUS,
SINGAPORE, GEOJE

LOCATIONS



121 PORTS

45 COUNTRIES

PORT CALLS^e



3,022,560 tonnes

DEADWEIGHT TONNAGE^g



756

PORT OPERATIONS^h



48,798,955 m³

TOTAL CARGO LOADED^c



3,706,932 nm

TOTAL DISTANCE TRAVELED
BY VESSELS^g



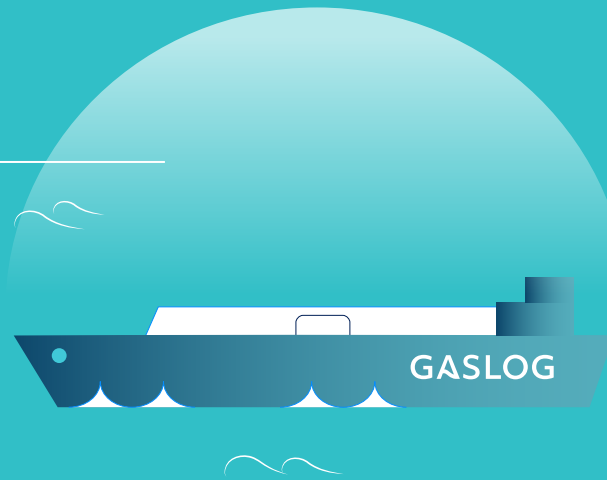
GasLog is committed to driving sustainability through innovation, inclusivity, and responsible operations.



1.4 Our ESG focus areas

COMMITTED TO
2050 NET-ZERO

Decarbonization



COMMITTED TO
ZERO INCIDENTS

through a safe and resilient workplace for all

Safety and Wellbeing

IMPROVE DE&I
AT ALL LEVELS
with a focus on gender

DE&I



KEY INITIATIVES



Decarbonization

- Fleet decarbonization planning
- Optimization of voyage management and cooperation with our charterers
- Joint venture maritime decarbonization center (CLEOS)
- New technologies assessment
- Pilot projects
- Industry collaborations



Safety and Wellbeing

- 'Take the Lead' program
- Safety leadership development
- Implementation of Safety and ESG suggestions
- Improve Internet connection / communication channels onboard



DE&I

- All Aboard Alliance (AAA)
- Surveys conduct, data analysis, gap identification
- Female cadetship program
- Mentoring program
- Balanced talent acquisition
- Develop our new corporate Inclusivity value

PERFORMANCE 2024

- Carbon intensity (AER) decreased by 8.1% compared to 2023
- Selected technical measures to fulfill the ship-specific decarbonization plans
- Enhanced the vessel performance management platform
- CLEOS developments (Onboard Carbon Capture and Marine Fuel Cells)
- Assessed methane slip reduction solutions via onboard implementation (pilot ship)
- Assessed potential pilots and industry opportunities
- Actively participated in the Getting to Zero Coalition and key maritime technical committees

- Restructured the 'Take the Lead' program, focusing on people and wellbeing
- Revamped the safety leadership workshops; 28 onboard sessions under the new scheme
- Implemented 82% of the approved Safety and ESG suggestions, by year-end
- Enhanced high-speed satellite connectivity deployed across the fleet (increased speed and data allowance to our crews)

- GasLog Winchester, AAA pilot ship, sailing with an ambitious crew mix to test DE&I measures onboard for six months
- GasLog Windsor, short-term AAA pilot project onboard
- Attended AAA remote and onsite workshops
- Analyzed engagement surveys along gender lines to identify potential gaps
- Achieved 25% female representation on the annual cadetship program
- Expanded mentoring program to be more diverse and inclusive
- Achieved 50% female representation in recruiting shortlists ashore
- Organization-wide DE&I sessions, Leadership development initiatives for shore Senior Management, 'Cultural difference' awareness sessions for sea staff



1.5 Our fleet

We manage our ships in-house, from the design phase through to construction and operations. Operational insights are continually fed back to the design and construction of newbuildings, to improve designs and align with customer needs and sustainability goals.

Our vessels are primarily powered by the boil-off of the cargo they carry (94 percent in 2024). Given that LNG is the cleanest commercially available in scale marine fuel, we are among the lowest carbon intensity commodity transporters.

AVERAGE FLEET AER (gr CO₂/dwt*nm)



2024 figures (both graphs) do not include the GasLog Singapore, operated as FSU and FSRU Alexandroupolis.

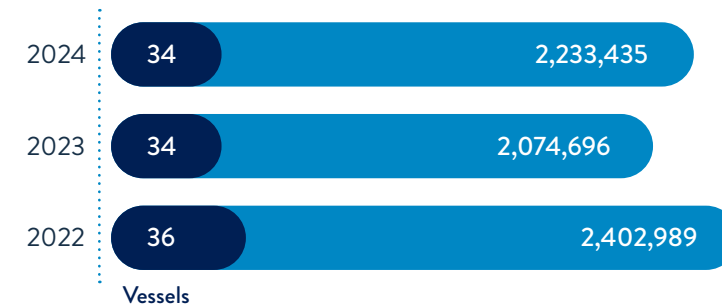
The table outlines our managed fleet as of 31 December 2024. During the year, we completed the significant milestone of converting GasLog Chelsea to Alexandroupolis FSRU and selling it to Gastrade to operate under our management. In August, we made further progress in our strategic objective to reduce our exposure to older tonnage and entered into a forward sale agreement of the GasLog Santiago, which we leased back under a bareboat charter for three years with no re-purchase option or obligation. In August and October, we took delivery of two state-of-the-art LNG carriers featuring the latest technological advancements. These vessels demonstrate industry-leading environmental performance and are fully aligned with the most stringent environmental regulations currently in force.

The GasLog Singapore operated as a Floating Storage Unit (FSU) throughout the year, and was thus granted exemption from the IMO Data Collection System (DCS) reporting by the flag administration.

The fleet's average AER improved by 8.1% in 2024 - from 7.65 to 7.03 (CO₂ grams / tonnes*nm) - reflecting enhanced operational efficiency, the addition of two newbuilding vessels, and optimized voyage execution aligned with charterers instructions. Additional contributing factors were the reduced idle time, the use of an older vessel as an FSU, and the sale of two less efficient vessels. On the other hand, the **total CO₂ emissions increased, compared to 2023**, primarily due to higher fleet utilization and increased operating days.

ANNUAL CO₂ EMISSIONS

Total CO₂ emissions (tonnes)



AER improved by
8.1%
underscoring a clear gain
in fleet efficiency.

Vessel name	Propulsion	Cargo capacity (cubic meters)	Year built†	Ownership	Annual Efficiency Ratio (AER)		
					2022	2023	2024
HN 2535	MEGI	174,000	Q4 2025	Bareboat	N/A	N/A	N/A
HN 2534	MEGI	174,000	Q3 2025	Bareboat	N/A	N/A	N/A
GasLog Italy	MEGI	174,000	2024	Bareboat	N/A	N/A	4.92
Marvel Phoenix	MEGI	174,000	2024	Bareboat	N/A	N/A	4.72
GasLog Wellington	X-DF	180,000	2021	100%	5.96	5.54	5.03
GasLog Winchester	X-DF	180,000	2021	100%	6.78	5.67	5.03
GasLog Galveston	X-DF	174,000	2021	100%	6.3	5.59	5.52
GasLog Wales	X-DF	180,000	2020	100%	6.63	5.47	5.42
GasLog Westminster	X-DF	180,000	2020	100%	6.4	5.45	5.54
GasLog Windsor	X-DF	180,000	2020	100%	6.86	5.27	5.67
GasLog Georgetown	X-DF	174,000	2020	100%	6.01	5.38	5.5
GasLog Warsaw	X-DF	180,000	2019	100%	6.6	5.65	5.83
GasLog Gladstone	X-DF	174,000	2019	100%	6.46	6.14	5.28
GasLog Hong Kong	X-DF	174,000	2018	Bareboat	7.71	5.93	5.72
GasLog Genoa	X-DF	174,000	2018	100%	6.79	5.39	5.12
GasLog Houston	X-DF	174,000	2018	100%	6.64	5.42	5.47
GasLog Geneva	TFDE	174,000	2016	100%	7.01	6.29	6.59
GasLog Gibraltar	TFDE	174,000	2016	100%	7.18	6.65	6.51
GasLog Glasgow	TFDE	174,000	2016	100%	7	6.73	6.08
GasLog Greece	TFDE	174,000	2016	100%	7.31	6.18	5.61
GasLog Salem	TFDE	155,000	2015	Bareboat	8.59	7.69	7.81
GasLog Saratoga	TFDE	155,000	2014	Bareboat	8.98	8.29	8.15
Solaris	TFDE	155,000	2014	100%	8.61	8.81	7.49
GasLog Santiago	TFDE	155,000	2013	Bareboat	12.64	10.54	7.18
GasLog Skagen	TFDE	155,000	2013	Bareboat	9.29	8.07	6.77
GasLog Shanghai	TFDE	155,000	2013	Bareboat	9.43	7.02	7.3
GasLog Sydney	TFDE	155,000	2013	Bareboat	9.56	8.57	7.59
GasLog Seattle	TFDE	155,000	2013	100%	9.13	8.93	7.09
Methane Julia Louise	TFDE	170,000	2010	Bareboat	7.52	7.43	7.45
Methane Becki Anne	TFDE	170,000	2010	100%	8.62	9.08	8.68
GasLog Savannah	TFDE	155,000	2010	100%	11.18	9.68	9.35
GasLog Singapore	TFDE	155,000	2010	100%	8.81	N/A – FSU operation	
Methane Heather Sally	Steam	145,000	2007	Bareboat	12.69	11.06	10.64
Methane Alison Victoria	Steam	145,000	2007	100%	11.83	10.42	10.73
Methane Nile Eagle	Steam	145,000	2007	25%	12.29	10.96	10.98
Methane Jane Elizabeth	Steam	145,000	2006	100%	14.45	11.87	11.94
Methane Rita Andrea	Steam	145,000	2006	100%	9.86	10.13	10.39
FSRU Alexandroupolis	TFDE	153,600	2010	20%	10.26	11.18	N/A – FSRU operation

† For newbuildings (NB), the year-built entry denotes expected delivery



SUSTAINABILITY AT GASLOG LTD.

2.1 ESG management and governance

The GasLog Board, through its Safety and Sustainability Committee, assumes ultimate responsibility and oversight of ESG. The C-suite is responsible for developing targets and initiatives, assessing their progress and ensuring they are sustained and adequately resourced.

We follow the SASB Marine Transportation recommendations in our reporting and regularly review the need for updates based on emerging and developing ESG standards and frameworks. Modifications to the SASB metrics and/or the calculation methodology are included in this report's Appendix.

2.2 Double Materiality Assessment (DMA)

While the SASB Marine Transportation standard offers useful guidance on material topics, we have enhanced the reported indicators through our materiality analysis. In 2024, we updated this analysis applying the DMA principle. We deployed an Artificial Intelligence (AI) engine and validated results with our senior management. This exercise has not led to any significant change to the overall ESG categories. However, it has enriched our material ESG topics with further sub-topics driven by the impacts, risks and opportunities (IROs) identified. The IROs under each of the topics are unfolded to the side. Physical and transition risks and opportunities are assessed as part of our integrated risk management process, and we will continue refining our assessment to align with best practices.

2.3 GasLog Sustainability-linked credit facility

We are proud to have met the key performance indicators (KPIs) in our sustainability-linked loan, demonstrating our commitment to advancing our sustainability goals.

1



Weighted average fleet CII per year, below the IMO trajectory

2



Gradual increase of female representation in the annual cadetship program

⊕ Positive impact

⊖ Negative impact

💰 Financial opportunity

💰 Financial risk

ENVIRONMENT

Climate change

Impact

Climate change mitigation (GHG emissions) ⊕ ⊖ 💰 💰

Energy (Promotion or enabling of energy-intensive products or services) ⊕ ⊖ 💰 💰

Climate change adaptation 💰

Ecological impacts - Air quality

Air Pollution ⊖ 💰 💰

Marine ecology, biodiversity, pollution ⊖ 💰

Supply chain decarbonization (resource inflows, outflows and waste) ⊖ 💰

SOCIAL

DE&I

Impact

Gender equality and equal pay for work of equal value ⊖ 💰

Measures against violence and harassment in the workplace ⊖

Diversity ⊖

Collective bargaining, including rate of workers covered by collective agreements ⊖

Employee Health & Safety

Working conditions / Health and safety ⊖ 💰 💰

Stakeholder engagement

Human rights & community relations ⊖ 💰

Societal infrastructure ⊕

Societal stability ⊖

GOVERNANCE

Business Ethics

Impact

Protection of whistle-blowers Political engagement ⊖ 💰

(Association with the oil and gas industry where political lobbying is common) ⊖ 💰

Corruption and bribery ⊖ 💰

Data security

Data security / Cybersecurity ⊖ 💰



PROGRESS ON ESG

3.1 Decarbonization

Addressing the climate challenge is a top priority for us.

For us, climate action means:

- (1) complying with emerging IMO, regional, and international regulations;
- (2) driving technical and operational improvements with our charterers and vendors; and
- (3) supporting high-potential industry collaborations and pilot projects.

CLIMATE CHALLENGE / GHG AND AIR EMISSIONS

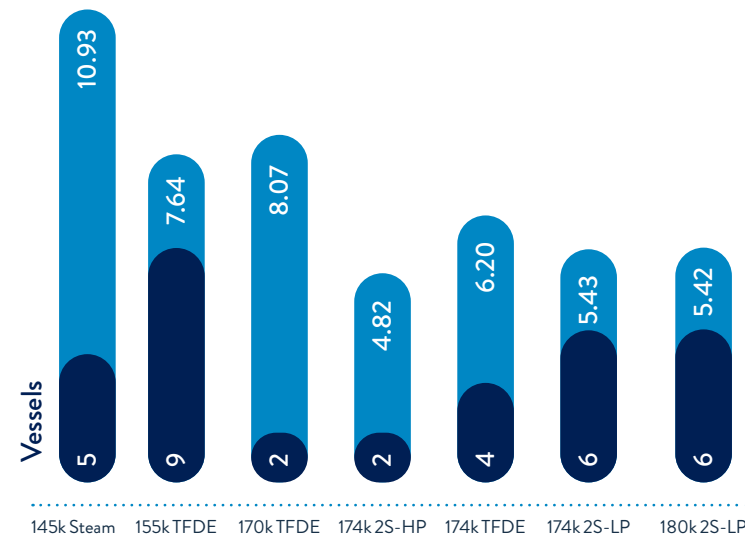
The fleet's average AER improved by 8.1% in 2024 compared to 2023, decreasing from 7.65 to 7.03 grams of CO₂ per tonne-nautical mile, despite an overall increase of approximately 8% in total CO₂ emissions. This improvement was mainly a result of the reduction in idle time and of the enhanced transport work efficiency. The fleet's fuel consumption also shifted, with LNG accounting for 94% of total fuel use (up from 86% in 2023), largely due to charterers' voyage instructions. Additionally, the introduction of two new, technologically advanced, vessels contributed to improvements across key emissions metrics.

AER is significantly impacted by the operating profile of the ships, controlled through our charterers' voyage instructions. It is therefore evident that the design and construction of energy-efficient ships need to be combined with the efficient operation of the ships (utilization, speed, fuel ratio) to minimize the carbon intensity. **Owners and charterers need to closely collaborate having a holistic view of the vessel's energy performance and the voyage requirements.**

We balanced the increased emissions with significant efficiency gains, driven by optimized fleet operations, higher LNG usage, and the addition of newbuilding vessels.

Our newbuilding vessels feature the latest commercially available energy-saving technologies, including reliquefaction systems, shaft generators, and air lubrication systems. Powered by two-stroke high-pressure main engines (M-type, electronically controlled, gas injection), known for their fuel efficiency and low methane slip, these vessels are the top performers in the fleet, underscoring GasLog's commitment to emissions reduction. We expect further energy efficiency gains through upcoming dry-docking repairs and the addition of another two technologically advanced vessels to our managed fleet.

2024 AVERAGE AER PER VESSEL TYPE AND CAPACITY



Guided by our value of **Innovability**, our dedicated 'Energy and Decarbonization' team updates ship-specific plans, integrating methane abatement technologies, and enhancing energy efficiency in line with evolving regulations (i.e., Fuel EU). Our strategy includes the following:

I. Operational measures / working with our charterers.

As part of our digital transformation journey, we leverage vessel data to enhance decision-making. We've deployed an extensive data acquisition system that provides real-time, high-frequency data, coupled with a performance management platform for better visualization, monitoring, and analysis. The platform supports several optimization services, including weather routing, engine utilization, and trim optimization, all aligned with our decarbonization goals. Additionally, advanced performance analysis helps us monitor hull efficiency and address fouling growth as needed.

We maintain close collaboration with our charterers to optimize the energy performance of the vessels, according to voyage needs, while seeking partnerships to further advance sustainability and implement decarbonization strategies and technologies.

II. Technical measures.

We have a strong track record of implementing energy-saving technologies—including rudder bulbs, saver fins, hull air lubrication systems, and reliquefaction plants—alongside advanced antifouling coatings to reduce hull resistance. Following the adoption of an ultra-low friction

antifouling coating in 2023, we continue to apply top-performing solutions fleetwide and actively evaluate innovations for future drydocking repairs. In 2024, we also installed ultrasonic antifouling systems to prevent propeller fouling and improve propulsion efficiency.

In response to evolving regulations on methane emissions, we are actively engaged in multiple initiatives with shipyards and engine manufacturers to identify and implement effective abatement solutions for LNG carriers. A software upgrade applied to four auxiliary generator engines led to an average 50% reduction in methane slip, as verified through onboard emissions testing. We also completed a feasibility study on retrofitting 50DF (Dual-Fuel) main generator engines to spark-ignited configuration, offering substantial reductions in methane emissions on TFDE (Tri-Fuel Diesel Electric) vessels. Additionally, we finalized a technical study on potential X-DF (low-pressure, Dual-Fuel two-stroke engines developed by WinGD) engine upgrades, including the integration of exhaust gas recirculation technology.

III. Future technologies

We continuously monitor emerging technologies and evaluate their potential for integration as they reach commercial maturity. Key focus areas include fuel cells, exhaust gas emissions (CO₂/CH₄) capture, alternative diesel-electric systems, and methane oxidation catalysts. While current commercial options are limited, we see long-term potential for up to 90 percent emissions reduction at the source. We've launched a study on the bio- and e-methane landscape for LNG carriers and will reassess wind-assisted propulsion systems in 2025. Promising technologies will be tested through pilot projects and adopted when viable.

IV. Industry collaboration / pilot projects

Collaboration across shipowners, technology providers, fuel innovators, and regulators is key to scaling demand, accelerating pilot projects, and advancing regulatory alignment. In this spirit, we actively participate in:

a) Industry / pilot projects: We are partnering with a charterer to install continuous emissions monitoring systems onboard two vessels, tracking CO₂ and methane emissions per voyage. We also completed a pre-feasibility study with a renowned Korean shipbuilder to explore retrofitting an ammonia gas turbine system on a TFDE vessel, aiming to support the 'Approval in Principle (AiP)' in 2025. In addition, we are working with an engine manufacturer and technology developer to develop a novel solution for reducing onboard carbon emissions.

b) Industry forums: We are a founding member of the Getting to Zero Coalition, an initiative of the Global Maritime Forum. Our management team contributes to its strategy group targeting commercially viable deep sea zero-emission vessels by 2030 and full decarbonization by 2050. We actively support industry decarbonization through participation in key technical bodies, including the American Bureau of Shipping (ABS), the Det Norske Veritas (DNV), the Society of International Gas Tanker and Terminal Operators (SIGTTO), the Oil Companies International Marine Forum (OCIMF), the International Group of Liquefied Natural Gas Importers (GIIGNL) and the Marine Technical Managers Association (MARTECMA).





c) **CLEOS Maritime Decarbonization Hub:** We are proud to have launched the CLEOS Maritime Decarbonization Hub in partnership with Drylog and Olympic Shipping. In 2024, CLEOS made significant progress in Research and Development (R&D) across energy, fuel, and decarbonization technologies, with key highlights including:

- A project focused on the design, manufacturing, and testing of a pilot Carbon Capture Unit, using innovative membrane gas absorption technology. In collaboration with the Center for Research & Technology Hellas (CERTH), two pilot units were developed, with extensive measurement campaigns completed. A feasibility study was also performed for vessel integration, followed by a detailed engineering study for onboard implementation.
- A physics-based ship model, developed to optimize engine operations and evaluate two emission reduction technologies.
- A biofuels production study, exploring bio-methane for LNG carriers and monitoring R&D on bio-oil, bio-crude, and other future fuels.
- Horizon Europe projects: H2MARINE on Proton Exchange Membrane (PEM) fuel cells and CAIPIRINH3A on plasma-assisted combustion concept for ammonia engines.



Since 2020, under an agreement with Shell, we have supplied our fleet with carbon-neutral marine lubricants. This ongoing initiative reinforces our commitment to net-zero fuels and lubricants and strengthens our long-term partnership with a key customer.

In 2024, we offset
11,719³ tonnes
of CO₂e via Shell's portfolio of
nature-based solutions.

³ Carbon credits for lubricants volume purchased by GasLog LNG Services Ltd.

We continue to monitor our business travel emissions and, in 2024, participated in the Sustainable Aviation Fuels program to reduce our air travel carbon footprint.



MARINE ECOLOGY, WASTE, AND RECYCLING

We apply environmentally sustainable practices across our fleet, including eco-friendly paints, waste management, and ballast water treatment systems, in strict adherence to MARPOL and port-state regulations. Each vessel holds a ship-specific Inventory of Hazardous Materials (IHM), with compliance statements from classification societies.

Furthermore, all vessels are certified with ENVIRO, ENVIRO+, or CLEAN notations, demonstrating compliance with the stringent environmental protection standards set by the classification societies.

Given our fleet's average age of nine years, no ships have required recycling. However, we are committed to adhering to the Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships 2009 when the need arises.

In over
14 years
of ship management, we have had no spills
or releases of toxic substances or waste.

3.2 Safety and Wellbeing

We are committed to fostering
a culture where safety is a core
value, not just a set of procedures,
driving a secure and resilient
workforce.

SAFETY, RESILIENCE, AND LABOR CONDITIONS

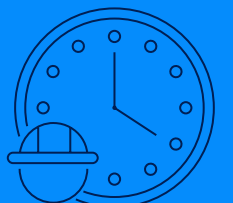
Our *Take the Lead* program aligns safety initiatives and key performance indicators, shaping the culture we strive for. At its core, *Take the Lead* reflects our commitment to an incident-free workplace, prioritizing the wellbeing of our people. Its objective—Goal 0—aims for zero incidents, a goal we can achieve by aligning our values and behaviors.

Over the past year, we prioritized mental health support for our seafarers with onboard coaching sessions and a mental health support mobile phone application. We also introduced training modules for senior officers to enhance leadership in crew wellbeing. For shore staff, we focused on both mental and physical health, launching reflective learning sessions on topics like 'People Make Mistakes' and 'Take Decisive Actions,' with plans to expand these in 2025. Additionally, safety campaigns (i.e., *How you live Safety Onboard*, *Your 15 minutes of Safety*) were rolled out both onboard and ashore.

We have a proven track record in the efficient, safe, and reliable operation of LNG vessels. Our LTIF (Lost Time Injury Frequency) and TRCF (Total Recordable Case Frequency) consistently and significantly outperform industry averages, earning us numerous awards. We maintain top-rated positions among over 50 shipping companies, as assessed quarterly by our key customers. GasLog was also recognized for its contribution to the Hellenic Marine Environment Protection Association's (HELMEPA) Voluntary Incident Reporting Platform and for holding the top position in the 'Large PSCI Pool' for the last three years.



As of 31 December 2024,
we reached more than
4.1 million
workhours without an LTI for
our owned and bareboat fleet.





We continue to partner with industry organizations in initiatives like ‘Shell’s Maritime Partners in Safety’ and are a founding member of ‘HiLo’, the world’s only risk management company using data analytics to predict and prevent maritime catastrophes.

Throughout the year, we held two ship-shore engagement meetings, four crew conferences, and celebrated international days such as the ‘World Day of Health and Safety at Work’ to raise awareness on safety and health issues.

Our management team backs the ‘Best Safety and ESG Suggestion’ program ensuring it is well-resourced. This program aims to promote a culture of continuous improvement across

all ESG pillars. Initiatives previously introduced are maintained, such as digital medical solutions and media entertainment libraries onboard, while new enhancements, such as improved internet connectivity on our vessels, have been implemented.

Our strong staff retention rates stem from our commitment to caring for our people, fostering shared values, providing excellent living conditions and working environments both onboard and ashore, and instilling pride in delivering cleaner energy to the world. To support this, we have expanded our seafarers’ medical program and launched a new wellness initiative to help colleagues manage weight and achieve a healthy Body Mass Index (BMI).



GasLog aims to be a great workplace.



RESPONDING TO EMERGING CRISES

Red Sea crisis/Suez

Amid ongoing attacks on cargo vessels in the Red Sea and Gulf of Aden in 2024, we have collaborated with our charterers to adjust transit routes, avoiding high-risk areas and selecting alternative routes based on updated advisories.

Safety and security of our people is our top priority.

Rescue emergencies

We take great pride in our crew’s professionalism and preparedness in responding to maritime emergencies. In 2024, the crew of GasLog Salem successfully managed a rescue operation. The crew followed procedures and took all necessary precautions to assist and safely disembark the rescued individuals, as instructed by Maritime Rescue Coordination Centres (MRCCs).



Our seafarers consistently prioritize human life, responding in every emergency.

3.3 DE&I

We are committed to building a workplace that is diverse, fair, and inclusive—one that reflects the global communities we serve. We believe people do their best work when they have clear direction, the freedom to share ideas openly, and support from those around them. This requires a safe and respectful environment where everyone feels valued. We also recognize that a diverse workforce is essential for operational excellence and resilience in the maritime sector. By treating everyone fairly, both at sea and ashore, we create a culture where all individuals can succeed, regardless of their background or identity.

Through our participation in the AAA initiative by the Global Maritime Forum (GMF), we support the maritime industry’s transformation, enabling the full utilization of women’s talents and contributions.



Inclusivity is a core value of ours, and in 2024, we focused on further embedding this principle within our operations.



MEASURING AND IMPROVING OUR DIVERSITY

Gender equality remains a global challenge that requires strong leadership, cultural understanding, and focused DE&I efforts. At GasLog, we support emerging talent through mentoring, leadership development programs, and by establishing clear accountability for progress. Our hiring practices aim to attract a diverse range of candidates, and we offer flexible work options to support inclusion. We use data to spot gaps and guide our actions. Our pilot programs with the AAA on GasLog Winchester and GasLog Windsor gave us valuable insights. We also contributed to the ‘Leadership@Shore’ initiative and look forward to further developments to strengthen our DE&I efforts for shore-based teams.

DEVELOPING OUR PEOPLE

We invest in training and development to keep our people highly skilled and ready to excel in a dynamic industry. Each year, we run an intern program onshore and an extensive cadet program to train top candidates from maritime academies. Our in-house training and assessment center ensures that our seafarers remain qualified and trained in accordance with the latest regulatory and industry requirements. Onshore, we conduct annual succession planning and talent reviews, setting development plans for current and future roles. In 2024, we joined ‘Project Connect – Adopt a Ship,’ linking school-aged children with seafarers to raise awareness of the maritime industry’s role in global trade and inspire interest in maritime careers.





REWARD

We offer a competitive salary, bonus, long-term incentives, and benefits. To stay competitive and fair, we regularly review our reward schemes and benchmark them against global and local competition. Our annual incentive plans link rewards to company performance, including key ESG goals.

INVESTING IN OUR SEAFARERS

We comply with International Labor Organization (ILO) standards and offer seafarers pay rates above the Collective Bargaining Agreement (CBA) under the International Transport Workers Federation (ITF). Our crew benefits include top-tier health, catering, and safety management. We balance service time with home leave and provide support to seafarer families through our offices in the Philippines and Greece.

HUMAN RIGHTS – MODERN SLAVERY

GasLog prohibits slavery, forced labor, and human trafficking in our operations and supply chain, implementing controls to prevent these practices. We expect our suppliers to uphold the same high standards. While we do not audit the entire supply chain, we conduct due diligence reviews for high-risk suppliers regarding anti-bribery, corruption, and modern slavery. GasLog is certified and compliant with the Maritime Labor Convention (MLC), the International Safety Management Code (ISM), and the International Ship and Port Facility Security Code (ISPS).

GASLOG GIVES BACK

Our success allows us to support charities that align with our values and benefit the communities where we operate. We set an annual donation budget, managed by the Charity Committee, with additional funds available for urgent needs. All contributions are reviewed by the Audit and Risk Committee and screened through Dow Jones compliance tools.

We also encourage employees to get involved in community programs by offering an extra paid day off for volunteering. Our second tree-planting event in Attica helped support reforestation efforts and brought our team together for a meaningful cause.



HELMEPA

GasLog is a proud member of both the Hellenic Marine Environment Protection Association (HELMEPA) and the North American Marine Environment Protection Association (NAMEPA). HELMEPA, a United Nations-accredited non-governmental organization (NGO), has been supporting the United Nations Environment Programme (UNEP) for over 30 years and is committed to advancing the United Nations Sustainable Development Goals (SDGs). In memory of the late George P. Livanos, father of our Chairman, HELMEPA annually awards scholarships for maritime studies globally.



3.4 Leadership and governance

BOARD AND MANAGEMENT

Our Board of Directors has five members and met six times in 2024. The Board oversees management and ensures shareholder interests are met. The CEO, responsible for operational management, works with the Board on the business strategy.

MANAGEMENT SYSTEM AND PROCESSES

Continuous improvement is at the heart of everything we do. Both ashore and at sea, our employees are supported by world-class management practices and advanced technologies in communication and maritime safety. We are ISO 9001, 14001, 45001, and 50001 compliant and are regularly subject to assessments by our customers, flag and port states where we have achieved industry-leading performance.

We leverage our people, assets, processes, and values to drive sustainable performance for our stakeholders.

ZERO TOLERANCE

We have zero tolerance for bribery and corruption, discrimination, harassment, and bullying. All employees must attest to our Anti-Bribery and Corruption policy and the Code of Business Conduct and Ethics, and complete annual online training to stay updated on requirements. Our Board and senior management reinforce our zero-tolerance approach consistently. We also provide a confidential whistleblower hotline to report concerns, supporting our non-retaliation policy.

We are committed to a zero-tolerance approach, ensuring a safe, ethical, and transparent work environment for all.







SASB KPIs

SASB Sustainability Disclosure Topic	2024	2023	Comments	Focus area
GHG EMISSIONS (Climate change)				
Carbon Dioxide (CO ₂) tonnes ⁹	2,233,435	2,074,696	Higher utilization of all vessels and two newbuilding deliveries.	
Methane (CH ₄) tonnes ⁹	15,156	12,653	Higher use of LNG as fuel.	
Total GHG (CO ₂ e) ⁱ	2,640,085	2,417,155		
Total energy consumed Gigajoules ^k				
1) Fleet	1) 39,659,527	1) 36,136,431	1) Higher utilization of all vessels and two newbuilding deliveries.	
2) Office electricity	2) 1,581	2) 1,540		
Average fleet percentage of energy consumed by liquid fuel oils (%) ^h	6%	14.5%	Charterers' voyage instructions; higher use of LNG as fuel.	
SHIP EFFICIENCY INDEX				
Average EEDI CO ₂ grams / tonnes*nm ^p :				
1) Operating fleet	1) 4.53	3) 4.66		
2) Newbuilds	2) 3.75	4) n/a	Two newbuilding deliveries in 2024.	
Average EEXI CO ₂ grams / tonnes*nm ^v	6.83	7.61	Sale of two older generation vessels.	
Average fleet EEOI CO ₂ grams / cargo*nm ^v	17.70	19.10	Increased transport work due to the reduced idle periods and the addition of two newbuilding vessels in the fleet.	
Average fleet AER CO ₂ grams / tonnes*nm ^v	7.03	7.65	Higher use of LNG as fuel. Increased transport work because of the reduced idle periods and the addition of two newbuilding vessels in the fleet.	
Average fleet CII CO ₂ grams / tonnes*nm ^v	7.00	7.58		
Weighted average fleet CII CO ₂ grams / tonnes*nm ^ε	7.10	7.58	Revolving Credit facility KPI 1. Late delivery of the two newbuilding vessels (Q3 and Q4).	
AIR QUALITY				
SOx tonnes ^o	297	542		
NOx tonnes ^o	7,108	8,527	Increased use of LNG as fuel and sale of two vessels.	
Particulate matter (PM10) tonnes ^o	316	489		
ECOLOGICAL IMPACTS				
Volume of plastic sent ashore m ³ / vessel ^m	2.1	2.3		
% of fleet implementing Ballast water ^p :				
1) Exchange	1) 0%	1) 0%	Ballast Water treatment system installation in our managed fleet.	
2) Treatment	2) 100%	2) 100%		
Spills / releases to the environment ^q :				
1) Number	1) 0	1) 1		
2) Aggregate volume (m ³)	2) 0	2) 576.92		
EMPLOYEE HEALTH & SAFETY				
LTI / exposure hours ^t	0.12	0.24	One LTI onboard the GasLog Winchester.	
FAC (First Aid Case) ⁿ	3	7		





SASB Sustainability Disclosure Topic	2024	2023	Comments	Focus area
ACCIDENT AND SAFETY MANAGEMENT				
Number of marine casualties, percentage classified as very serious ^u	0	0		
Number of Conditions of Class or Recommendations ^{tt}	7	10		
Number of Port State Control ^{tt}				
1) Deficiencies 2) Detentions	1) 13 2) 0	3) 3 4) 0		
STAKEHOLDER ENGAGEMENT				
CEO meetings with key clients	Ten per quarter	Eight per quarter		
Staff – COO / CEO town halls (ship and shore)	14	13		
CEO – COO ship visits ^φ	45%	54%	Normalized after the years of the COVID-19 pandemic.	
EMPLOYEE ENGAGEMENT, DIVERSITY, EQUITY & INCLUSION				
Number of employees (shore staff / sea staff)	138 / 1821	145 / 2019		
Shore-based retention rate ^x	96.54%	92.60%		
Sea staff retention rate (senior officers) ^x	97.60%	97.30%		
Sea staff retention rate (junior officers / crew) ^x	97.30% / 97.40%	95.50% / 96.70%		
% female employees (shore staff / sea staff)	36% / 2.70%	38% / 2.70%	Female representation in the sea staff pool supported by the cadetship program and targeted hirings.	
Women in leadership and the Board	9%	9%		
% female (new employments) on annual cadetship program ^ψ	25%	12.5%	Revolving Credit facility KPI 2.	
Number of nationalities (shore staff / sea staff)	9 / 18	10 / 16		
DATA SECURITY				
GDPR breaches	0	0		
Average virus attacks detected per month ^ω	2.42	3	Email protection regime, distribution of virus and malware via email has been limited.	
Malicious / spam emails detected ^{ω1}	7%	17%	% decrease in monthly average of spam or blocked emails as a % of total emails.	
BUSINESS ETHICS				
% staff training in Code of Business Conduct and Ethics (shore staff)	100%	100%		
% staff responding to ethics survey (shore and sea staff combined)	-	65%	This is a biennial survey (2021 response rates: 97.2% shore, 66.7% fleet).	
Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption (USD)	0	0		



APPENDIX

DISCLAIMERS FOR METRICS AND KPIs

All information used and presented in this report is the best available at the time of reporting.

(a)

The number of employees onboard managed ships and ashore, as of 31 December 2024 is recorded.

(β)

The distance (in nautical miles) traveled by all owned/bareboat vessels during the calendar year. Data as per IMO DCS reporting (FSU operations exempted).

(γ)

Operating days are calculated as the number of available days in a reporting period minus the aggregate number of days that the vessels are off-hire due to unforeseen circumstances (i.e., a measure of days in a reporting period during which vessels actually generate revenue). This does not include the Methane Nile Eagle.

(δ)

Deadweight tonnage is the sum, for all of the entity's owned/bareboat vessels, of the difference in displacement in deadweight tonnes between the light displacement and the actual loaded displacement. Figure includes the GasLog Singapore (operated as FSU) and excludes the FSRU Alexandroupolis.

(ε)

Total number of port calls for the owned and bareboat fleet during the reporting period. The Methane Nile Eagle is included.

(ζ)

The Methane Nile Eagle is included.

(η)

Loading and discharging operations for the owned and bareboat fleet. The Methane Nile Eagle is included.

(θ)

Carbon dioxide calculations based on consumption and IMO emission factors, methane emissions calculated based on applicable EU MRV emission and slippage factors. Calculations for owned/bareboat fleet and Methane Nile Eagle, FSU and FSRU operations exempted.

(ι)

Total GHG expressed in CO₂ equivalent using the Global Warming Potential (GWP) by 'IPCC Fifth Assessment Report (AR5).'

(κ)

1) Calculation of the total energy consumed according to fuel type and Lower Calorific Values as per IMO MEPC 308(73) for the fleet. FSU and FSRU operations exempted. 2) Office electricity consumption includes our office space in Greece and Singapore.

(λ)

Percentage of the energy consumed, related to VLSFO (Very Low Sulphur Fuel Oil), LFO (Light Fuel Oil), and LSMGO (Low-Sulphur Marine Gasoil). FSU and FSRU operations exempted.

(μ)

An EEDI value is the product of power installed, specific fuel consumption, and carbon conversion, divided by the product of available capacity and vessel speed at design load.

(ν)

Calculated in accordance with IMO regulations. EEOI calculation includes GasLog Singapore. EEOI, AER and CII calculations do not include FSU operated vessels exempted. CII as defined in MARPOL Annex VI Regulations along with the relevant correction factors, applying from 2023.

(ξ)

The Annual Efficiency Ratio (AER), expressed in CO₂ per DWT-mile, is the selected CII metric by IMO for measuring the vessels' carbon footprint. The fleet average CII is calculated using a weighted factor on actual vessels' operating days, within a calendar year, accounted for emission data reporting under IMO DCS.

(ο)

PM, NO_x and SO_x emissions from the combustion of fuels from owned/bareboat vessels have been calculated based on IMO guidelines. FSU operations exempted.

(π)

For owned and bareboat fleet (including the Methane Nile Eagle, FSRU Alexandroupolis and GasLog Singapore).

(ρ)

Ships performing ballast water exchange with an efficiency of at least 95 percent volumetric exchange of ballast water have been included. For BW treatment, approved systems must discharge (a) less than 10 viable organisms per cubic meter that are greater than or equal to 50 micrometers in minimum dimension and (b) less than 10 viable organisms per milliliter that are less than 50 micrometers in minimum dimension and greater than or equal to 10 micrometers in minimum dimension. Figure includes the Methane Nile Eagle, FSRU Alexandroupolis and GasLog Singapore.

(σ)

Any overboard spills and releases – intentional or accidental – are reported. Figure includes the Methane Nile Eagle, FSRU Alexandroupolis and GasLog Singapore.

(τ)

A lost time incident is an incident that results in absence from work beyond

the date or shift when it occurred. The rate is based on: (lost time incidents) / (1,000,000 hours worked). Figure includes the Methane Nile Eagle, FSRU Alexandroupolis and GasLog Singapore.

(υ)

A marine casualty is defined, based on the United Nations International Maritime Organization (IMO)'s Code of International Standards and Recommended Practices for a Safety Investigation into a Marine Casualty or Marine Incident Resolution MSC 255(84), paragraph 2.9, chapter 2 of the General provisions. A very serious marine casualty is defined as a marine casualty involving the total loss of the ship, a death, or severe damage to the environment. Figure includes the Methane Nile Eagle, FSRU Alexandroupolis and GasLog Singapore.

(φ)

The percentage is calculated as the number of leadership visits (onboard/remote) over the total number of managed fleet as of year-end.

(χ)

Calculations follow Intertanko methodology.

(ψ)

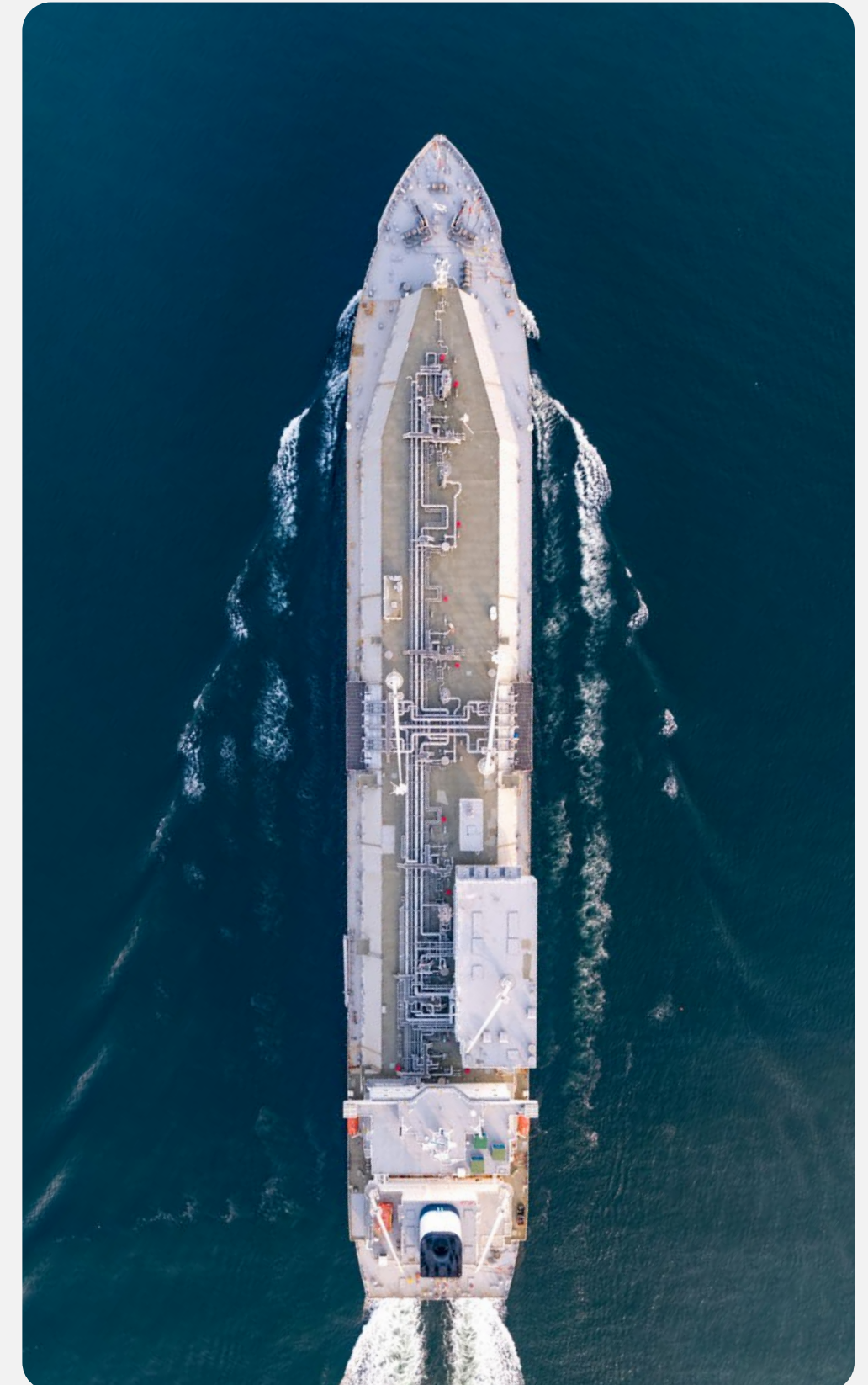
The calculation refers to the percentage of female cadets over the total number of cadets (new employments) during the year.

(ω)

Detected viruses on the office infrastructure.

(ω1)

Calculation excludes vessels' IT infrastructure.





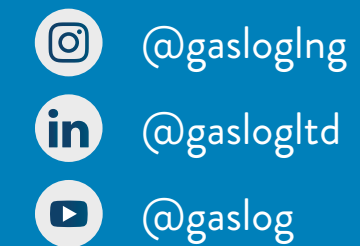
We value your feedback.

We welcome any questions, comments or suggestions you might have on this report and on our performance.

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