



## **Gifts and Hospitality Policy**

**Effective: 1<sup>st</sup> April 2015**

**GIFTS AND HOSPITALITY POLICY**

**Table of Contents**

**1. PURPOSE:..... 3**

**2. SCOPE AND IMPLEMENTATION: ..... 3**

**3. OWNERSHIP: ..... 3**

**4. POLICY ..... 3**

    4.1. Prohibited Gifts and Hospitality ..... 3

    4.2. Registration of Gifts and Hospitality ..... 4

    4.3. Requirement for Pre-approval ..... 5

    4.4. Repeated Hospitality ..... 5

**5. LINKED DOCUMENTS..... 6**

**APPENDICES:..... 7**

Appendix 1: Gift and hospitality offered or given to third parties ..... 7

Appendix 2: Gift and hospitality registration and preapproval form – Gifts offered to or received by Employees ..... 9

Appendix 3: Red flags ..... 11

Appendix 4: Gifts and hospitality Register ..... 12

## **GIFTS AND HOSPITALITY POLICY**

### **1. PURPOSE:**

GasLog Ltd., together with its subsidiaries and affiliates ("GasLog"), is committed to conducting all of its business operations around the world in an honest, fair, transparent and ethical manner.

GasLog's policy is to comply with all applicable anti-corruption laws and not to engage in any corrupt activity. GasLog does not accept any form of corruption and/or bribery in or in connection with its business activities, and has also contracted to comply with similar anti-corruption policies of certain customers. It is therefore vital to GasLog's business interests that this Policy be adhered to at all times.

All GasLog Personnel, meaning directors, officers and employees of GasLog (agency staff, secondees and volunteers) and hereinafter referred to as GasLog Personnel or Employee(s), 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, and not putting themselves in a position of conflict between their official duty and private interest.

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

This policy sets out the standards of behaviour that GasLog expects from GasLog Personnel when they are offered gifts and hospitality by third parties or when GasLog Personnel offer gifts and hospitality to third parties.

### **3. OWNERSHIP:**

The primary responsibility for implementing this Policy has been given by GasLog to its 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 and/or Board of Directors.

### **4. POLICY**

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

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

GasLog Personnel 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. GasLog Personnel may only accept travel or overnight accommodation paid for by a third party where it is being provided solely to the individual and exclusively and necessarily for a business purpose: for example, travel or overnight accommodation provided to facilitate the inspection of a remote facility or vessel.

## GIFTS AND HOSPITALITY POLICY

Certain other gifts/hospitality will be prohibited dependent upon the facts. Before offering or accepting any gift/hospitality, GasLog Personnel 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, 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.”

GasLog Personnel should at all times ensure that any gifts or hospitality offered or received is in line with any amounts also set out in GasLog's Anti-Corruption Policy.

Third parties performing services on behalf of GasLog (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**

GasLog Personnel must register any gifts or hospitality which are received from, offered by, offered to or given to third parties if the gift/hospitality: a) meets or exceeds USD 200 or b) requires pre-approval in accordance with section 4.3 below.

Gifts or hospitality of amounts less than USD 200 (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. 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, GasLog Personnel must complete and submit the form as soon as possible but in any event within 3 months of the gift/hospitality.

GasLog Personnel 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 GasLog Personnel must also be registered, but only if it would have required line manager pre-approval as a pre-condition to acceptance.

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

## GIFTS AND HOSPITALITY POLICY

### 4.3. Requirement for Pre-approval

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

- a) any single gift/hospitality meets or exceeds the value of USD 200;
- b) they receive/give more than 1 gift from/to a single company or individual in a calendar year (irrespective of USD amounts);
- c) they receive/give more than 2 hospitality events from/to a single company or individual in a calendar year (irrespective of USD amounts) (“Repeated Hospitality”);
- d) a business decision is imminent between GasLog and the third party, or where the third party is negotiating or tendering for GasLog business or is intending to do so; or
- e) any of the “Red Flags” set out in Appendix 3 apply.

Where pre-approval is required, GasLog Personnel 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 any GasLog Personnel has 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, GasLog Personnel 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



**GIFTS AND HOSPITALITY POLICY**

- 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, GasLog Personnel 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;
- Anti-Corruption Policy.

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