

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name		<b>2</b> Issuer's employer identification number (EIN)	
GASLOG LTD		98-1248513	
<b>3</b> Name of contact for additional information	<b>4</b> Telephone No. of contact	<b>5</b> Email address of contact	
JAMIE BUCKLAND	+44 203 388 3116	IR@GASLOGLTD.COM	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact		<b>7</b> City, town, or post office, state, and Zip code of contact	
GILDO PASTOR CENTER, 7 RUE DU GABIAN		MONTE CARLO, MC 98000 MONACO	
<b>8</b> Date of action		<b>9</b> Classification and description	
5/25/2017		COMMON UNITS	
<b>10</b> CUSIP number	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol	<b>13</b> Account number(s)
G37585109		GLOG	

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

**14** Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ A CASH DIVIDEND WAS PAID TO SHAREHOLDERS OF GASLOG LTD COMMON UNITS ON 5/25/2017. THE 5/25/2017 PAYMENT TOTALED \$11,278,589 ON 80,561,353 SHARES OF COMMON UNITS. GASLOG LTD ESTIMATES THAT THE COMPANY WILL NOT HAVE CURRENT OR ACCUMULATED EARNINGS FOR THE 2017 TAX YEAR. THEREFORE, THE 5/25/2017 DISTRIBUTION SHOULD REDUCE THE BASIS OF THE OUTSTANDING GASLOG LTD COMMON UNITS FOR THE 2017 TAX YEAR. GASLOG LTD WILL CONTINUE TO UPDATE AND REFINE THIS ANALYSIS AND WILL PROVIDE UPDATES TO THE WEBSITE AS THEY ARE AVAILABLE.

**15** Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ THE BASIS OF COMMON UNITS MUST BE REDUCED BY 100% OF THE TOTAL DISTRIBUTION RECEIVED DURING 2017. COMMON UNITHOLDERS WHO RECEIVED THE 5/25/2017 DISTRIBUTION MUST REDUCE THE BASIS IN THEIR UNITS BY \$0.14 PER UNIT.

**16** Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ THE 5/25/2017 DISTRIBUTION AMOUNT WAS \$0.14 PER OUTSTANDING SHARE OF COMMON UNITS. THE ADJUSTED TAX BASIS OF EACH OF GASLOG LTD'S COMMON UNITS IS THEREFORE TO BE REDUCED BY \$0.14. SHOULD THE ABOVE REDUCTION EXCEED THE AMOUNT OF ADJUSTED BASIS, THE EXCESS IS TO BE TREATED AS A CAPITAL GAIN.

**Part II Organizational Action** (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► PURSUANT TO IRC SECTION 301(c)(1), THE PORTION OF THE DISTRIBUTION WHICH IS NOT A DIVIDEND (AS DEFINED IN IRC SECTION 316), SHALL BE APPLIED AGAINST AND REDUCE THE ADJUSTED TAX BASIS OF THE COMMON UNITS. TO THE EXTENT DISTRIBUTION WHICH IS NOT A DIVIDEND EXCEEDS BASIS, THAT PORTION SHOULD BE A CAPITAL GAIN PURSUANT TO IRC SECTION 301(C)(3).

18 Can any resulting loss be recognized? ► NOT APPLICABLE

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► THE ISSUER DETERMINES ITS EARNINGS AND PROFITS FOR EACH CALENDER YEAR. BASIS ADJUSTMENTS ARE EFFECTIVE IN THE UNITHOLDER'S TAX YEAR (I.E. 2017) WHICH INCLUDES THE DATE OF DISTRIBUTION TO WHICH THIS FORM RELATES. UNITHOLDERS SHOULD CONSULT THEIR TAX ADVISORS TO DETERMINE THE TAX IMPACT OF THE REPORTED ORGANIZATIONAL ACTION WITH RESPECT TO THEIR INDIVIDUAL FACTS AND CIRCUMSTANCES.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**

Signature ► *Alastair Maxwell* Date ► 28. JUNE 2017

Print your name ► ALASTAIR MAXWELL Title ► CHIEF FINANCIAL OFFICER

**Paid Preparer Use Only**

Print/Type preparer's name <u>NICHOLAS VENTEN</u>	Preparer's signature <u><i>Nicholas Venten</i></u>	Date <u>06/26/17</u>	Check <input type="checkbox"/> if self-employed	PTIN <u>P01588572</u>
Firm's name ► <u>ERNST &amp; YOUNG US LLP</u>		Firm's EIN ► <u>34-6565596</u>		
Firm's address ► <u>ONE JERICHO PLAZA STE 105, JERICHO, NY 11753</u>		Phone no. <u>516-336-0100</u>		

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054