

**Report of Organizational Actions
 Affecting Basis of Securities**

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
GASLOG LTD		98-1248513	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
PHIL CORBETT	+44 (0) 203 388 3116	IR@GASLOGLTD.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
GILDO PASTOR CENTER, 7 RUE DU GABIAN		MONTE CARLO, MC 98000 MONACO	
8 Date of action		9 Classification and description	
11/21/2019		COMMON UNITS	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 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 DISTRIBUTION WAS PAID TO HOLDERS OF GASLOG LTD'S COMMON UNITS ON 11/21/2019. THE 11/21/2019 PAYMENT TOTALED 12,129,203 ON 80,861,350 COMMON UNITS. A PORTION OF THESE DISTRIBUTIONS IS TREATED AS A NON-DIVIDEND DISTRIBUTION AND SHOULD REDUCE THE BASIS OF GASLOG LTD COMMON UNITS. GASLOG LTD WILL CONTINUE TO UPDATE AND REFINES 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 GASLOG LTD COMMON UNITHOLDERS MUST BE REDUCED BY 79.15802% OF THE \$0.150000 DISTRIBUTION PER COMMON UNIT. COMMON UNITHOLDERS WHO RECEIVED THE 11/21/2019 DISTRIBUTIONS MUST REDUCE THE BASIS IN THEIR UNITS BY \$0.11874 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 11/21/2019 DISTRIBUTION AMOUNT WAS \$0.150000 PER OUTSTANDING GASLOG LTD COMMON UNIT. THE ADJUSTED TAX BASIS OF EACH SHARE OF GASLOG LTD COMMON UNITS IS THEREFORE TO BE REDUCED BY \$0.11874 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 A DIVIDEND (AS DEFINED IN IRC SECTION 316), IS INCLUDABLE IN GROSS INCOME. PURSUANT TO IRC SECTION 301 (c)(2), THE PORTION OF A DISTRIBUTION WHICH IS NOT A DIVIDEND, SHALL BE APPLIED AGAINST AND REDUCE THE ADJUSTED TAX BASIS OF THE UNITHOLDERS. 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 CALENDAR YEAR. BASIS ADJUSTMENTS ARE EFFECTIVE IN THE UNITHOLDER'S TAX YEAR (I.E. 2019) 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 ►  Date ► 17/12/2019

Print your name ► ALASTAIR MAXWELL Title ► CHIEF FINANCIAL OFFICER

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	<u>NICHOLAS VENTEN</u>	<u></u>	<u>12/12/2019</u>		<u>P01588572</u>
	Firm's name ► <u>ERNST & YOUNG US LLP</u>	Firm's EIN ► <u>34-6565596</u>		Phone no. <u>516-336-0100</u>	
	Firm's address ► <u>ONE JERICHO PLAZA STE 105, JERICHO, NY 11753</u>				

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