



GASLOG LTD.

AUDIT AND RISK COMMITTEE CHARTER

**(Adopted as of 12 March 2012; Amended as of 18 November 2014,
16 November 2016 and 15 November 2018)**

The purpose of this Charter is to set forth the composition, duties and responsibilities of the Audit and Risk Committee (the "Committee") of the Board of Directors (the "Board") of GasLog Ltd. (the "Company").

I. Committee Purpose

The primary purpose of the Committee is to assist the Board in fulfilling its responsibilities to:

- Oversee the Company's financial reporting process, the integrity of the Company's financial statements, the Company's internal control structure and procedures for financial reporting, and the Company's legal and regulatory compliance.
- Oversee the Company's policies related to financial risk arising from the Company's operations.
- Oversee the independence, qualifications and performance of the Company's independent registered public accounting firm.
- Oversee the performance of the Company's internal audit department.
- Oversee the Company's risk management framework.

The Committee has the authority to retain, at the Company's expense, special legal, accounting or other consultants or experts it deems necessary in the performance of its duties. The Company shall provide for appropriate funding, as determined by the Committee, for payment of the expenses of the Committee that are necessary or appropriate in carrying out its duties.

Although the Committee has the powers and responsibilities set forth in this Charter, the role of the Committee is oversight. The members of the Committee are not employees of the Company and may or may not be accountants or auditors by profession or experts in the fields of accounting or auditing and, in any event, do not serve in such capacity. Management is responsible for the Company's financial reporting process, including its system of internal control over financial reporting, and for the preparation of consolidated financial statements in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board and for the report on the effectiveness of the Company's internal control over financial reporting. The independent registered public accounting firm is responsible for expressing an opinion based upon its audits of the consolidated financial statements, management's assessment of the effectiveness of the Company's internal control over financial reporting and the effectiveness of the Company's internal control over financial reporting. The responsibility of the Committee is to assist the Board in its oversight of these processes. It is not the duty or the responsibility of the Committee to conduct auditing and accounting reviews or procedures. The Committee's considerations and discussions with management and the independent registered public accounting firm do not assure that the Company's consolidated financial statements are presented in accordance with IFRS, that the Company maintained effective internal control over financial reporting, that the audit of the Company's consolidated financial statements has been carried out in accordance with the standards of the Public Company Accounting Oversight Board or that the Company's independent registered public accounting firm is in fact "independent".

II. Committee Composition

The Committee shall be comprised of three or more members of the Board, each of whom shall be an independent director within the meaning of the applicable rules of the U.S. Securities and Exchange Commission ("SEC") and the listing standards of the New York Stock Exchange ("NYSE"). The members shall be appointed by the Board annually. The chair shall be selected by the members of the Committee. All members of the Committee shall have a basic understanding of finance and accounting and be able to read and understand financial statements, and at least one member of the Committee shall have accounting or related financial management expertise sufficient for the Board to determine that such person qualifies as an "audit committee financial expert" under criteria specified by the SEC.

III. Meeting Schedule

The Committee shall meet as often as it may deem necessary or appropriate in its judgment, but in no event fewer than four times per year. The chair may call special meetings as circumstances require. Notice of each meeting, confirming the venue, time and date together with an agenda of items to be discussed, will be forwarded to each member of the Committee not less than five business days before the date of the meeting (unless such deadline is waived by the Committee or the chair) and each member of the Committee shall have the right to revise or make additions to such agenda prior to the meeting. A majority of the members shall constitute a quorum. In the absence of the chair, the members of the Committee may designate a chair for the meeting by vote of a majority of the members present.

The Committee shall periodically meet with the independent registered public accounting firm, the personnel responsible for the Company's internal audit function, the Chief Financial Officer and management in separate meetings, as often as it deems necessary.

IV. Committee Responsibilities and Duties

A. Review Procedures

The Committee shall:

1. Review and discuss with management and the independent registered public accounting firm (i) the Company's consolidated financial statements to be included in the Company's annual and any other periodic reports, (ii) the accompanying disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" and (iii) other financial disclosures in such reports, prior to the filing of such reports with the SEC, and recommend to the Board whether such reports and disclosures should be included in the Company's Annual Report on Form 20-F and other reports filed with the SEC.
2. In consultation with management, the independent registered public accounting firm and the internal audit department, consider the integrity of the Company's financial statements and the quality and adequacy of the Company's disclosure controls and procedures and internal control over financial reporting. Where applicable, oversee the correction of internal control deficiencies by management and address any significant deficiencies in the design or operation of internal control over financial reporting or material weaknesses therein and any fraud involving management or other employees that is reported to the Committee. In addition, the Committee shall review and discuss significant findings prepared by the independent registered public accounting firm and the internal audit department together with management's responses.
3. Review with management and the independent registered public accounting firm the type and presentation of information to be disclosed in the Company's earnings press releases as well as financial information and earnings guidance provided to analysts and rating agencies.

4. Review the effect of regulatory and accounting initiatives, as well as off-balance-sheet structures, on the consolidated financial statements.
5. Discuss the Company's policies with respect to risk assessment and risk management, including appropriate guidelines and policies to govern the process, as well as the Company's major financial risk exposures and the steps management has undertaken to monitor, control and report such exposures.
6. Review the compensation of the internal audit department (in consultation with the Compensation Committee) and budget of the internal audit department.

B. Independent Registered Public Accounting Firm

The Committee shall:

1. Have sole authority for the appointment and compensation (subject to shareholder approval or authorization as required by the Company's bye-laws) and retention and oversight of the work of the Company's independent registered public accounting firm. The independent registered public accounting firm shall report directly to the Committee. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to the independent registered public accounting firm.
2. Review and approve in advance the terms under which the independent registered public accounting firm shall be retained for the performance of all audit services. Review and approve in advance the retention of such firm or any other firm of independent accountants to perform any lawfully permitted non-audit services deemed necessary or appropriate by the Committee.
3. At least annually (i) obtain and review a report by the independent registered public accounting firm describing: (a) the independent registered public accounting firm's internal quality-control procedures; (b) any material issues raised by the most recent internal quality-control review or peer review of the independent registered public accounting firm or by any inquiry or investigation by governmental or professional authorities or a private sector regulatory body, within the preceding five years, respecting one or more independent audits performed by the independent registered public accounting firm and any steps taken to deal with any such issues; and (c) in order to assess the independent registered public accounting firm's independence, all relationships between the independent registered public accounting firm and the Company; and (ii) discuss such independence with the independent registered public accounting firm.
4. Review periodically any reports prepared by the independent registered public accounting firm and provided to the Committee relating to significant financial reporting issues and judgments including, among other things, the Company's selection, application and disclosure of critical accounting policies and practices, all alternative treatments, assumptions, estimates or methods that have been discussed with management, including the ramifications of such treatments and the treatment preferred by the independent registered public accounting firm and any other material written communications between the independent registered public accounting firm and management, such as any management letter or schedule of unadjusted differences.
5. Prior to the announcement of the Company's year-end earnings, discuss the results of the audit with the independent registered public accounting firm, including any audit problems or difficulties such as any restrictions on the scope of the independent registered public accounting firm's activities or on access to requested information and management's response thereto. Discuss with the independent registered public accounting firm any other matters required to be brought to the Committee's attention under applicable auditing standards and resolve any

disagreements between the independent registered public accounting firm and management.

6. Consider the independent registered public accounting firm's judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.
7. Establish hiring policies, compliant with governing laws and regulations, for employees or former employees of the independent registered public accounting firm.

C. Internal Audit Department and Legal Compliance

The Committee shall:

- a. Review and approve the performance and adequacy of the Company's internal audit department, including the department's budget, responsibilities and organizational structure, and review and approve the appointment or replacement of the senior internal audit executive and any third-party firm engaged to provide internal audit services.
- b. On at least an annual basis, review with the Company's counsel any legal matters that could have a significant impact on the Company's consolidated financial statements, the Company's compliance with applicable laws and regulations and inquiries received from regulators or governmental agencies.
- c. Establish procedures for (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and (ii) the confidential, anonymous submission by Company employees of concerns regarding questionable accounting, auditing or other matters.

The internal audit department shall report to the Committee functionally and to the Chief Executive Officer administratively.

D. Other Committee Responsibilities

The Committee shall:

1. Oversee and resolve possible conflicts of interest involving one or more of the Company's directors and establish procedures for the consideration of all related-party transactions, including matters involving potential conflicts of interest.
2. Perform a self-assessment and provide the same to the Board on a biennial basis.
3. Annually prepare any report to shareholders that may be required by the SEC's rules and regulations or the listing criteria of the NYSE to be prepared by the Committee.
4. Maintain minutes of meetings and regularly report to the Board regarding the execution of its duties and responsibilities. The minutes of all meetings shall be available to the Board.
5. Annually review and revise this Charter as necessary with approval of the Board to ensure that the composition of the Committee and the responsibilities and powers of the Committee comply with applicable laws and stock exchange rules.

6. Annually review and revise the Code of Business Conduct and Ethics as necessary to ensure compliance with applicable laws and conformity to the current needs of the Company's business.
7. Perform any other activities consistent with this Charter, the Company's code of business conduct and ethics, the Company's memorandum of association and by-laws and governing law, as the Committee or the Board deems necessary or appropriate.