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GasLog Ltd. Q2 2019 Results

1 August 2019

Forward Looking Statements

All statements in this presentation that are not statements of historical fact are "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements that address activities, events or developments that the Company expects, projects, believes or anticipates will or may occur in the future, particularly in relation to our operations, cash flows, financial position, liquidity and cash available for dividends or distributions, plans, strategies, business prospects and changes and trends in our business and the markets in which we operate. We caution that these forward-looking statements represent our estimates and assumptions only as of the date of this presentation, about factors that are beyond our ability to control or predict, and are not intended to give any assurance as to future results. Any of these factors or a combination of these factors could materially affect future results of operations and the ultimate accuracy of the forward-looking statements. Accordingly, you should not unduly rely on any forward-looking statements.

Factors that might cause future results and outcomes to differ include, but are not limited to, the following:

- general LNG shipping market conditions and trends, including spot and multi-year charter rates, ship values, factors affecting supply and demand of LNG and LNG shipping, technological advancements and opportunities for the profitable operations of LNG carriers;
- fluctuations in spot and multi-year charter hire rates and vessel values;
- increased exposure to the spot market and fluctuations in spot charter rates;
- our ability to maximize the use of our vessels, including the re-deployment or disposition of vessels which are not under multi-year charters, including the risk that certain of our vessels may no longer have the latest technology at such time which may impact the rate at which we can charter such vessels;
- changes in our operating expenses, including crew wages, maintenance, dry-docking and insurance costs and bunker prices;
- number of off-hire days and dry-docking requirements including our ability to complete scheduled dry-dockings on time and within budget;
- planned capital expenditures and availability of capital resources to fund capital expenditures;
- our ability to maintain long-term relationships and enter into time charters with new and existing customers;
- fluctuations in prices for crude oil, petroleum products and natural gas, including LNG;
- changes in the ownership of our charterers;
- our customers' performance of their obligations under our time charters and other contracts;
- our future operating performance and expenses, financial condition, liquidity and cash available for dividends and distributions;
- our ability to obtain financing to fund capital expenditures, acquisitions and other corporate activities, funding by banks of their financial commitments, and our ability to meet our restrictive covenants and other obligations under our credit facilities;
- future, pending or recent acquisitions of or orders for ships or other assets, business strategy, areas of possible expansion and expected capital spending;
- the time that it may take to construct and deliver newbuildings and the useful lives of our ships;
- fluctuations in currencies and interest rates;
- the expected cost of and our ability to comply with environmental and regulatory conditions, including changes in laws and regulations or actions taken by regulatory authorities, governmental organizations, classification societies and standards imposed by our charterers applicable to our business;
- risks inherent in ship operation, including the discharge of pollutants;
- our ability to retain key employees and the availability of skilled labour, ship crews and management;
- potential disruption of shipping routes due to accidents, political events, piracy or acts by terrorists;
- potential liability from future litigation;
- any malfunction or disruption of information technology systems and networks that our operations rely on or any impact of a possible cybersecurity event; and
- other risks and uncertainties described in the Company's Annual Report on Form 20-F filed with the SEC on March 5, 2019 and available at http://www.sec.gov.

We undertake no obligation to update or revise any forward-looking statements contained in this presentation, whether as a result of new information, future events, a change in our views or expectations or otherwise, except as required by applicable law. New factors emerge from time to time, and it is not possible for us to predict all of these factors. Further, we cannot assess the impact of each such factor on our business or the extent to which any factor, or combination of factors, may cause actual results to be materially different from those contained in any forward-looking statement.

The declaration and payment of dividends are at all times subject to the discretion of our board of directors and will depend on, amongst other things, risks and uncertainties described above, restrictions in our credit facilities, the provisions of Bermuda law and such other factors as our board of directors may deem relevant.

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Q2 2019 - Delivering On GasLog's Value Proposition

	Value Proposition	Delivery
1	**Inbuilt Growth Through Newbuild Programme**	• Q2 2019 EBITDA +15% Y-o-Y • *GasLog Warsaw* Delivered on 31st July
2	**Leverage To Tightening Spot Market**	• Q3 to date headline spot rates +25% vs. Q2 • Cool Pool exit
3	**Customer Diversification and Innovation**	• *GasLog Shanghai* and *Salem* charters with Gunvor • Variable rate of hire with floor and ceiling
4	**Simplified Structure And Investment Case**	• GasLog Partners IDR elimination
5	**Attractive Common Dividend With Potential To Enhance Shareholder Returns**	• 5% CAGR in common dividend since IPO • $0.40/share special dividend in Nov-2018

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Further Commercial Success With Cheniere And Gunvor Charters

GasLog Warsaw Charter To Cheniere

CHENIERE

- 22-month charter to Cheniere prior to Endesa 8-year charter
- No idle time in between charters
- *GasLog Warsaw* now chartered for c.10 years on attractive fixed rates

GasLog Shanghai And *GasLog Salem* Charters

GUNVOR

- *GasLog Shanghai* (3.5 years) and *GasLog Salem* (up to 9 months) chartered to Gunvor after Cool Pool exit
- Both charters commenced in June 2019
- Innovative variable rate structure with a floor and ceiling

Delivering On Our Commitment To Expand Our Customer Base

18 Term Charters – Shell

6 Term Charters – CHENIERE

2 Term Charters – centrica

2 Term Charters – TRAFIGURA

2 Term Charters – GUNVOR

1 Term Charter – TOTAL

1 Term Charter – jera

1 Term Charter – endesa

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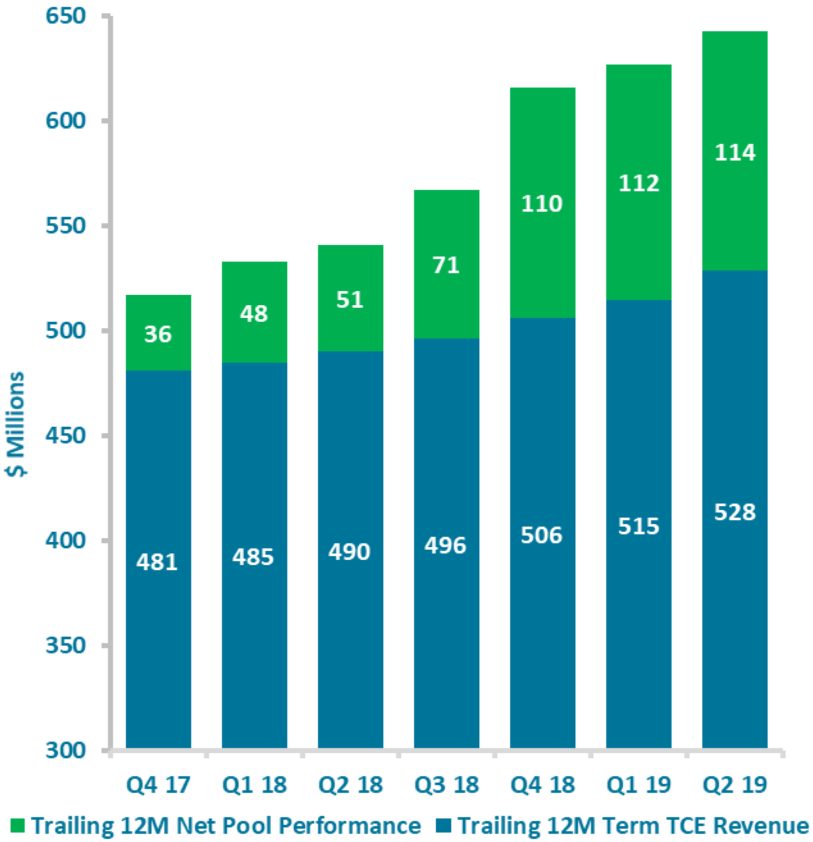
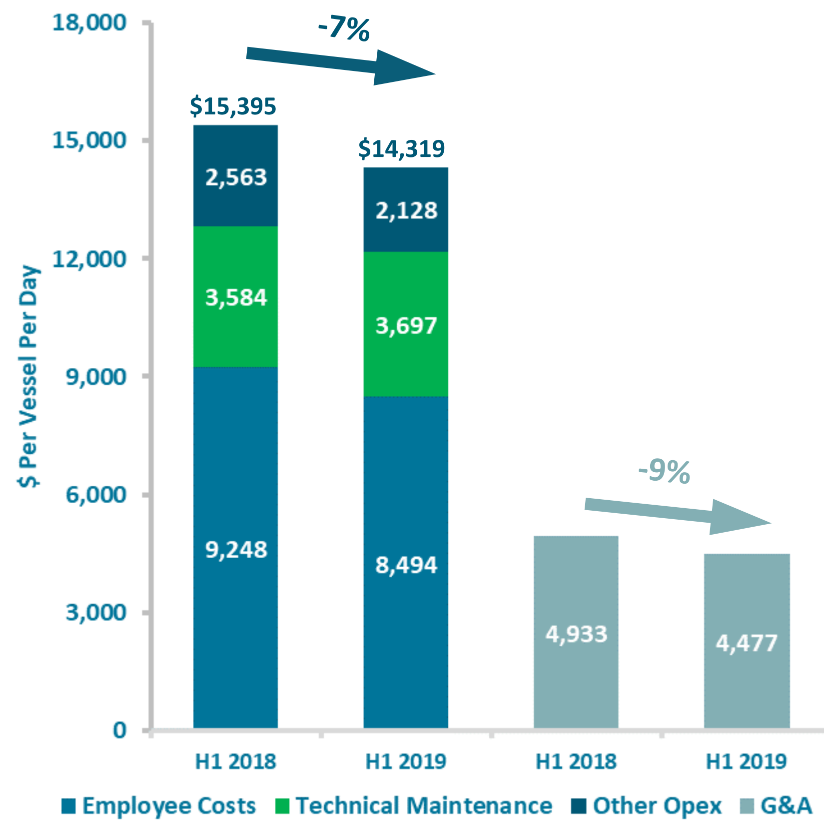
Revenue Growth And Continued Cost Control…

Trailing 12 Month Term And Spot Revenue[1]



Unit Opex And G&A



1. Term TCE Revenue is calculated as Term Charter Revenues Less Term Charter Voyage Expenses and Commissions. Net Pool Performance is calculated as Pool Gross Revenues Less Pool Gross Voyages Expenses and Commissions ± GasLog's Net Pool Allocation

Source: Company

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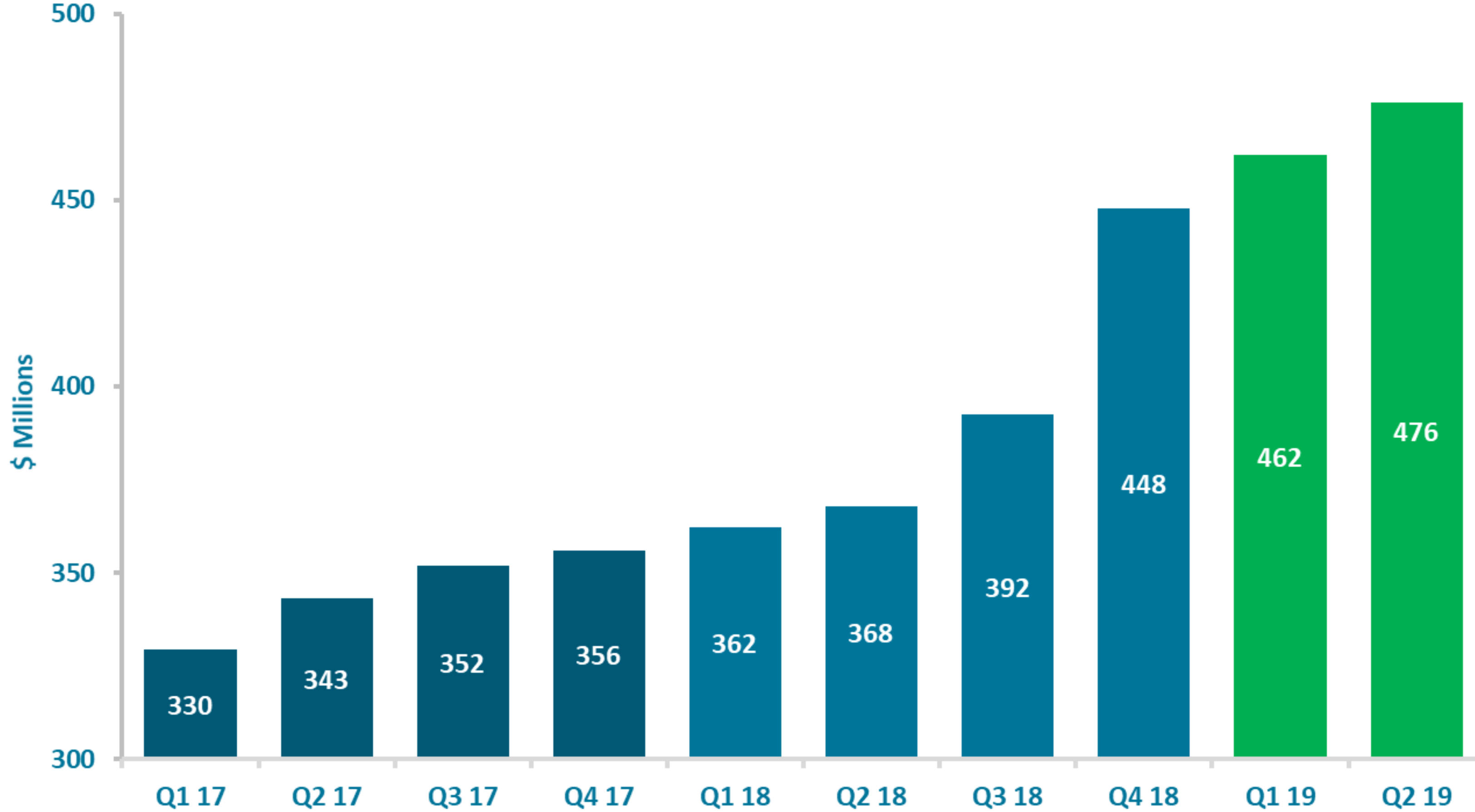
…Delivers Significant EBITDA Growth

Trailing 12 Month Adjusted EBITDA[(1)]



Newbuild Program Drives c.30% Year-On-Year Increase In Trailing 12 Month Adjusted EBITDA

1. EBITDA is a non-GAAP financial measure, and should not be used in isolation or as substitutes for GasLog's financial results presented in accordance with International Financial Reporting Standards ("IFRS"). For reconciliations of EBITDA to the most directly comparable financial measure calculated and presented in accordance with IFRS, please refer to the Appendix to these slides.

Source: Company

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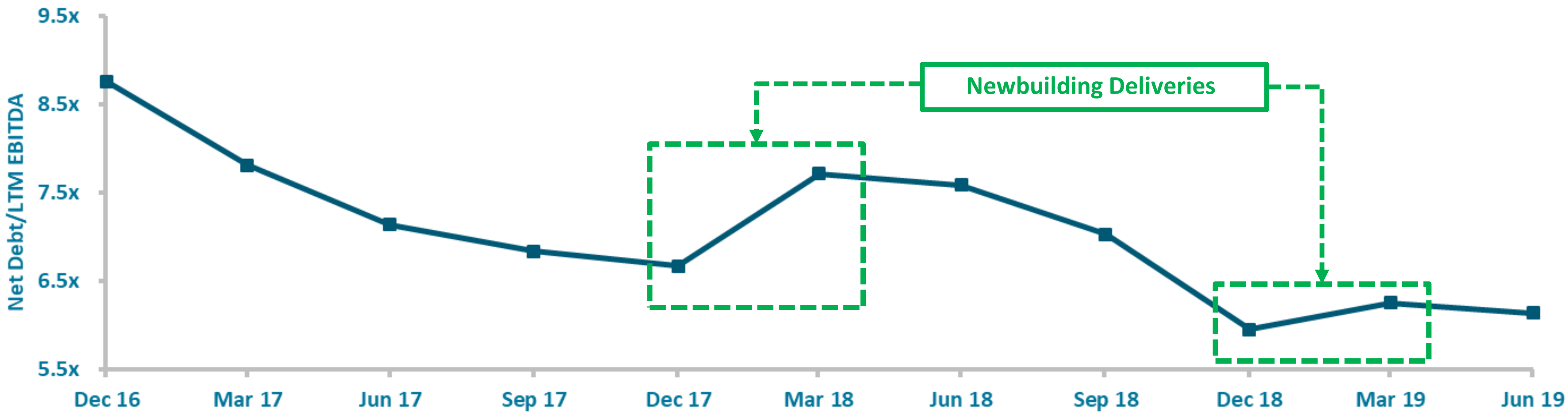
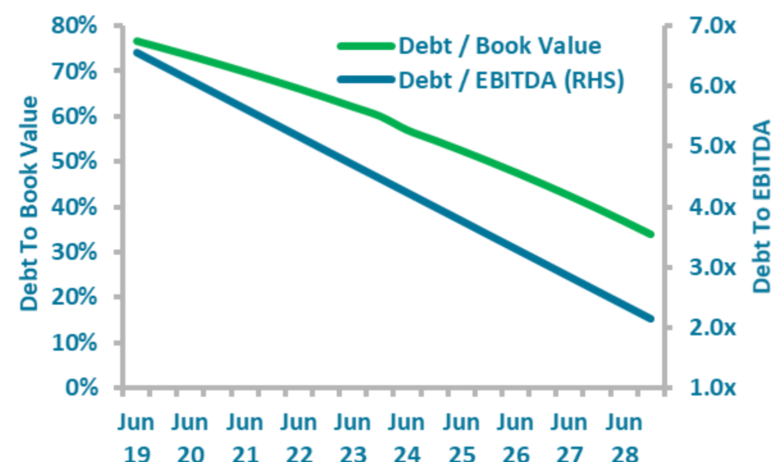
Our Leverage Falls As Our Debt Amortizes, Increasing Equity Value

Net Debt/LTM EBITDA[1] Q4 2016 – Q2 2019



Impact Of The *GasLog Gladstone's* Debt Amortisation On Its Vessel-Level Pro Forma Credit Metrics

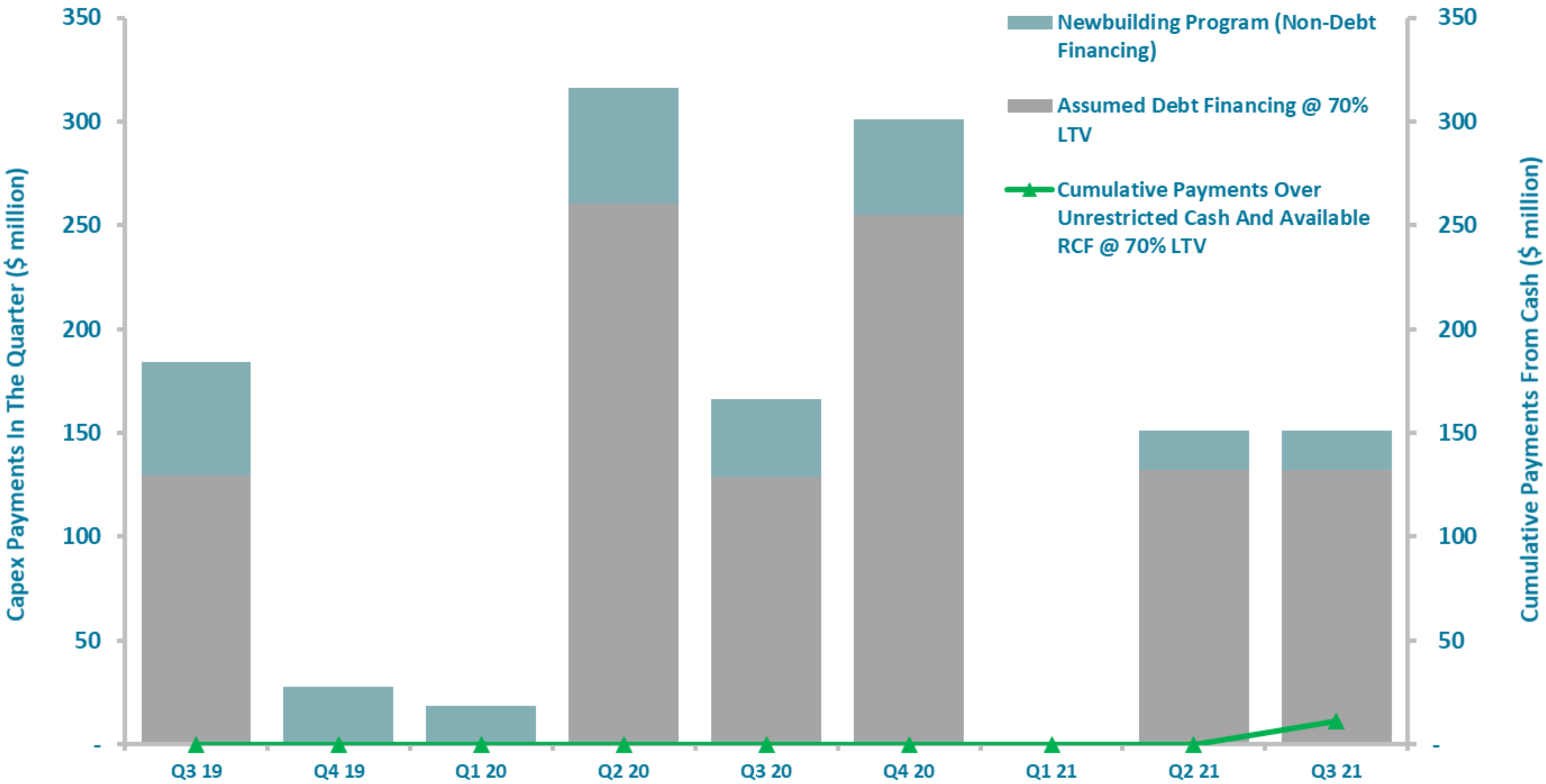
Vessel	*GasLog Gladstone*
Delivery	March 2019
Charter Period / Customer	Q1 2029 to Shell
Estimated NTM EBITDA[1]	$25.3 million
Debt Upon Delivery	$165.8 million



1. EBITDA is a non-GAAP financial measure, and should not be used in isolation or as a substitute for GasLog Ltd.'s financial results presented in accordance with International Financial Reporting Standards ("IFRS"). For the definition and reconciliation of these measures to the most directly comparable financial measure calculated and presented in accordance with IFRS, please refer to the Appendix to these slides

Funding Future Capital Expenditure

Newbuild Capex Commitments Q3 2019 – Q3 2021



The Majority Of Newbuild Capex Can Be Funded From Unrestricted Cash And Available RCFs

Source: Company

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Outlook And Financial Summary

- **2H 2019 Outlook**
  - Spot vessel earnings
  - 2H 2019 vessel dry-dockings
- **Financial Summary**
  - IDR simplification
  - Newbuild program provides visibility on near-term revenue growth…
  - …while continued cost control enhances EBITDA and cash flow growth
  - Overall deleveraging trend to continue as newbuild vessels are delivered
  - Robust balance sheet can fund the majority of our capex commitments

Compelling LNG Shipping Investment Case

Recent Sentiment Drivers

- LNG prices suppressed by warm winter/cooler summer & LNG supply ramp-up
- Growth concerns and trade disagreements delaying new LNG supply decisions
- LNG carrier order book growth
- Increasing focus on the environment

- Low gas prices
- Inter-basin arbitrage closed
- Pressure on tonne-miles

Long-Term Outlook

- Low prices creating demand, absorbing supply and catalysing new import infrastructure
- Long-term offtake contracts with diverse pricing mechanisms driving new FIDs
- Slowdown in LNG newbuild orders in H1 2019
- Key role of gas in substituting dirtier fuels and as partner for renewables

- Growing LNG supply and demand
- Tightening LNG shipping market
- Additional shipping capacity required

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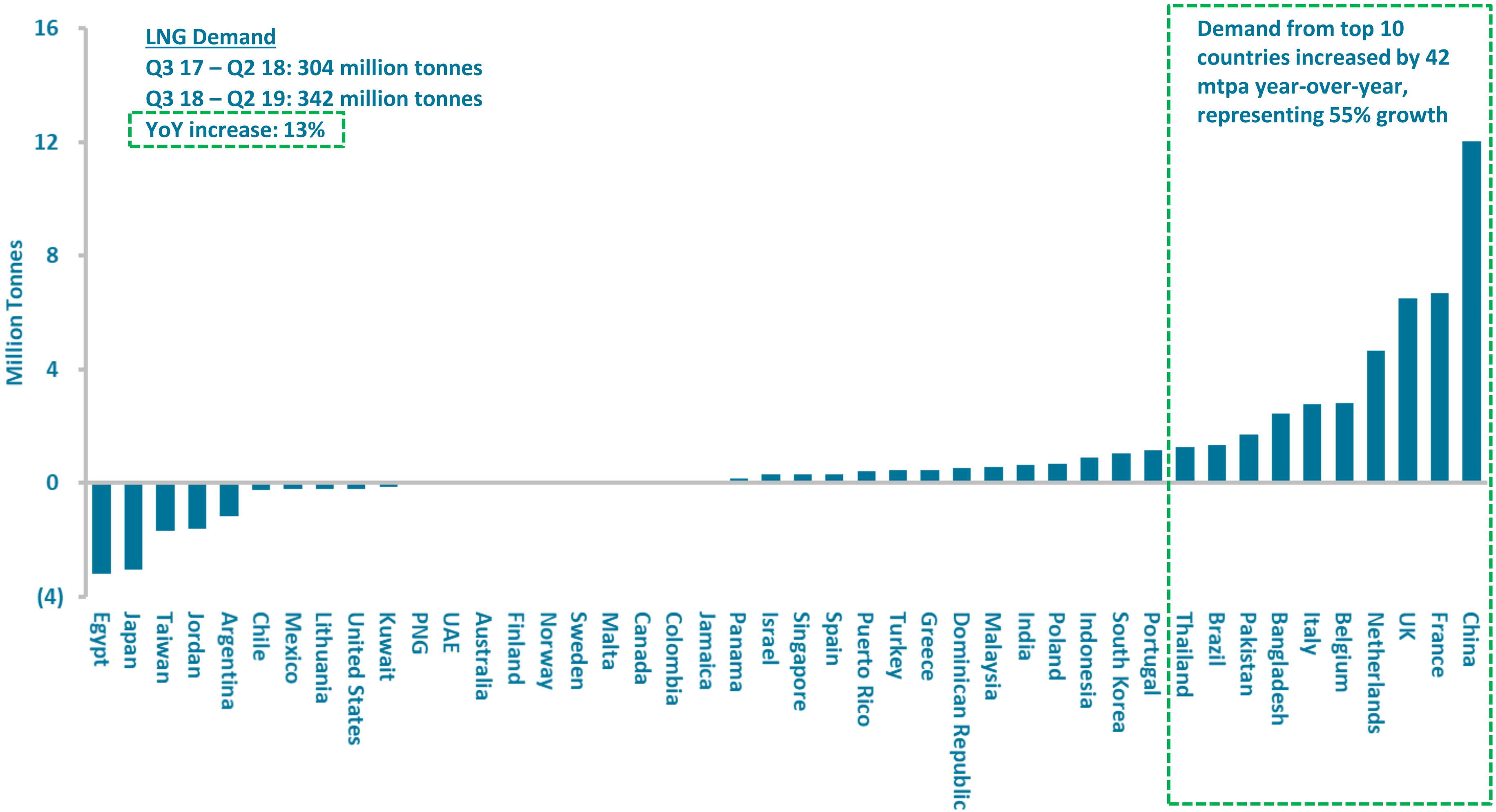
LNG Demand Continues To Increase…

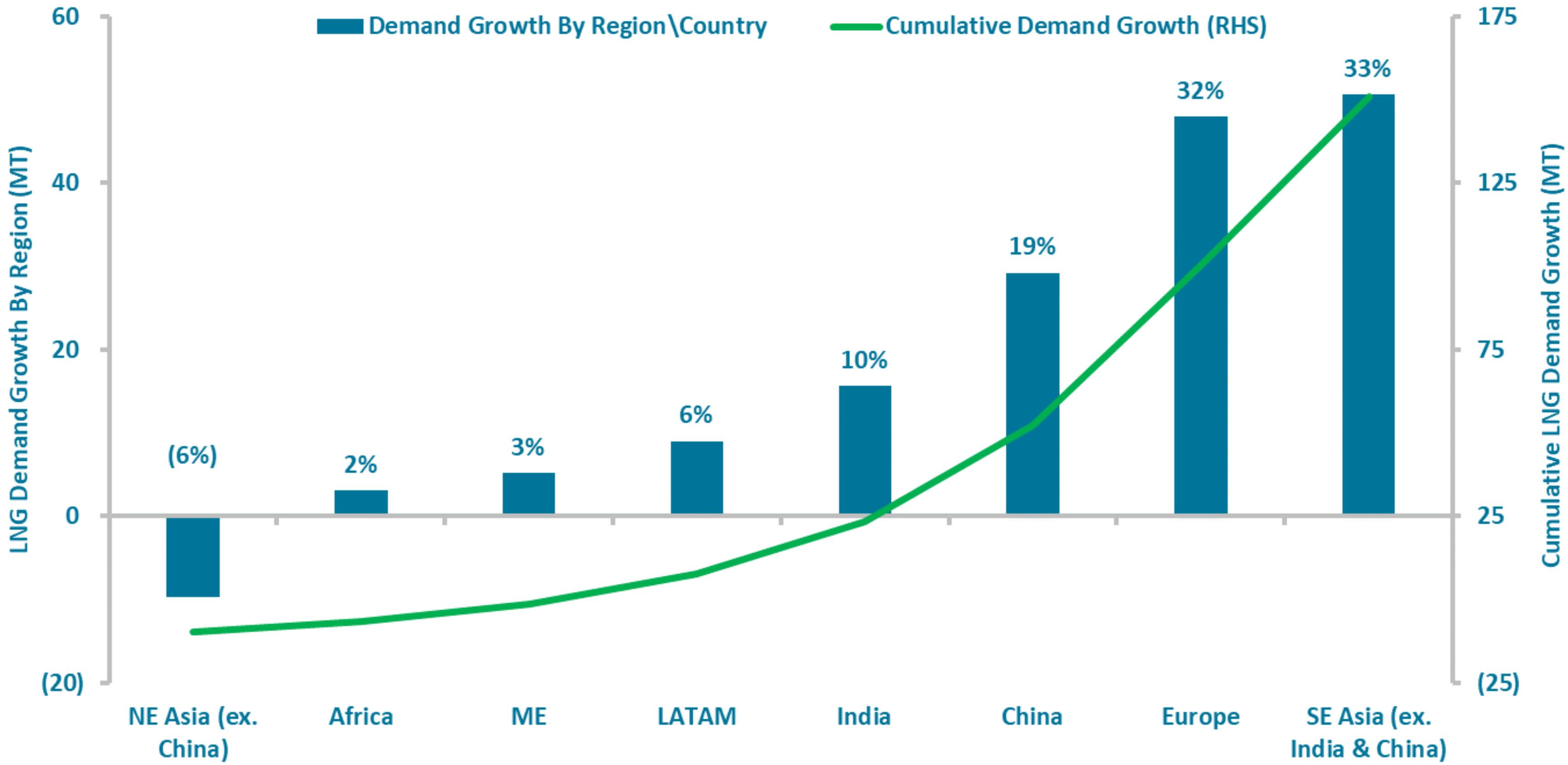
LNG Demand (MT) By Country On Trailing 12-Month Basis



Source: Poten

…And Forecasted Demand Growth Is Globally Diverse

LNG Demand Growth 2018-2025 (MT)



Over 80% Of Forecasted Demand Growth Is Outside Of China During 2018-25

Source: Wood Mackenzie

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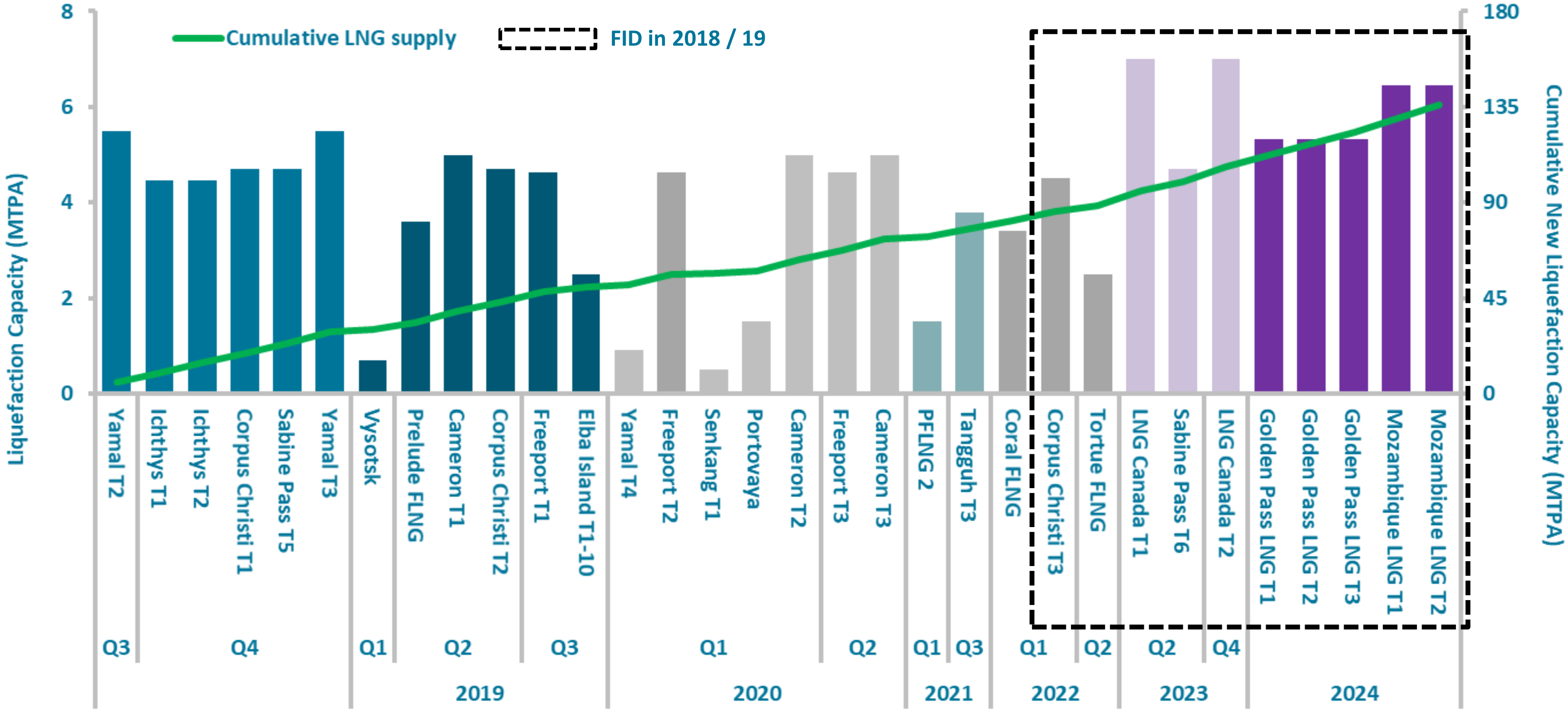
Expected LNG Supply Growth Through 2024 Underpinned By US Production And Recent FIDs

Actual And Expected LNG Capacity Additions Q2 18-2024



- At least 107 mtpa of new liquefaction capacity is scheduled to come online during 2019-24
  - Approximately 60% of new capacity is located in the US
- Approximately 55 mtpa of new capacity has been sanctioned in the last 12 months
- Wood Mackenzie anticipates 45 mtpa of additional LNG capacity to be sanctioned by end 2019

Source: Wood Mackenzie

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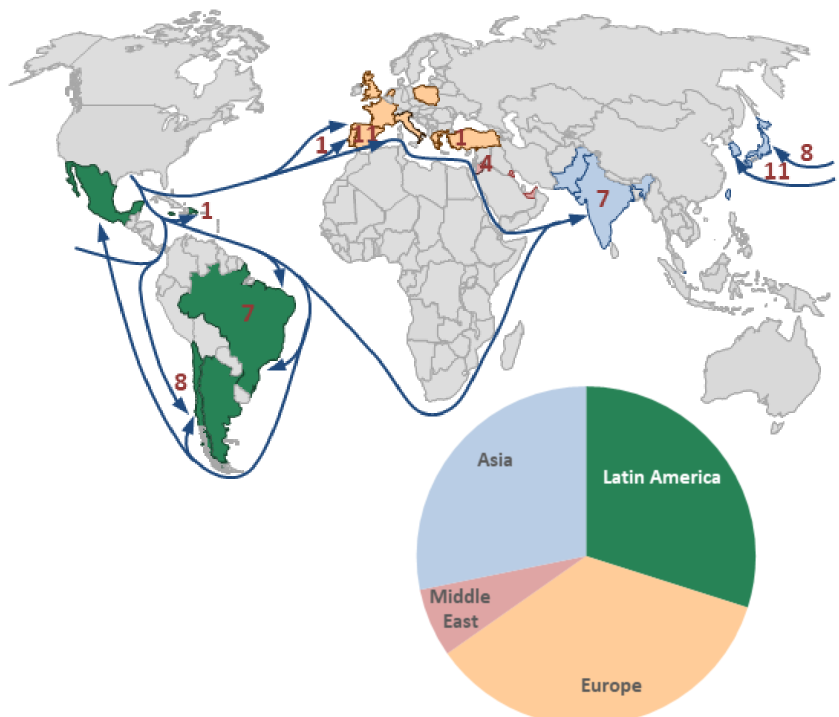
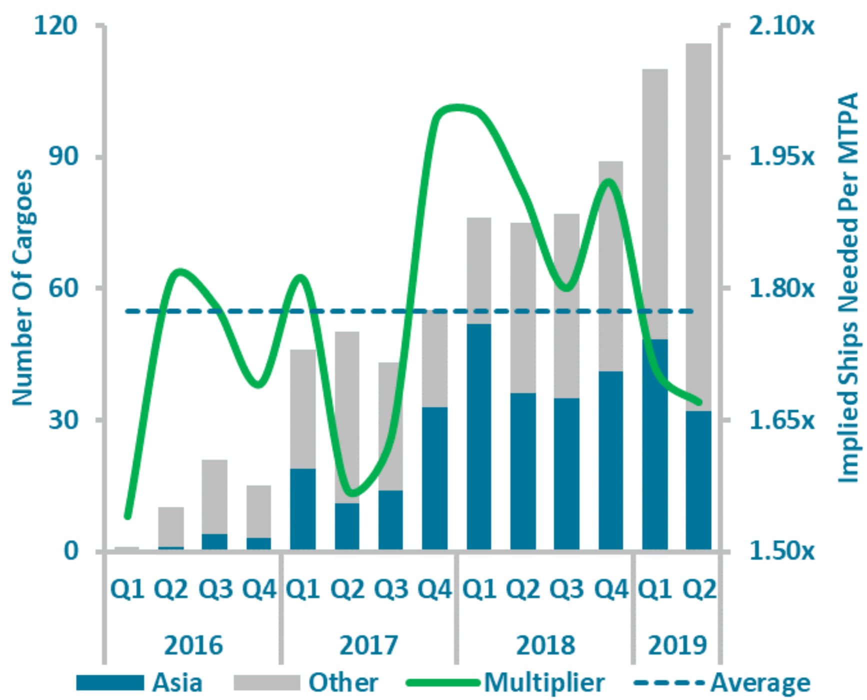
US Exports Of LNG Continue To Support A Shipping Multiplier In Excess of Historical Levels

Q2 19 US LNG Export Destinations(1)



US Exports And Shipping Multiplier Q1 16 – Q2 19(2)



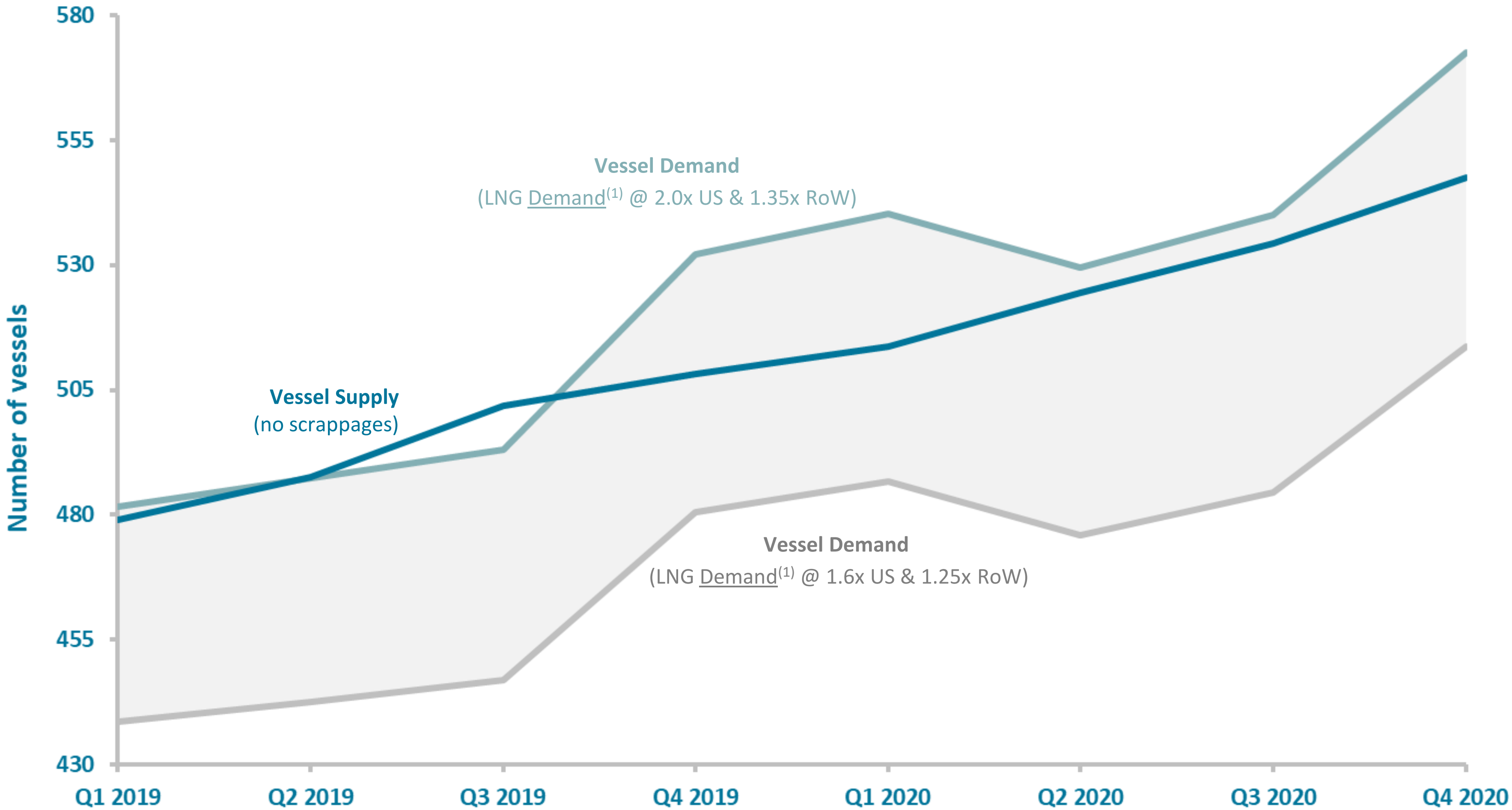
- The US exported 116 cargoes in Q2 2019, compared with 75 in Q2 2018 and 110 in Q1 2019
  - 28% of US exports were delivered to Asia, despite limited arbitrage between Atlantic and Pacific gas prices
  - Approximately 50% of long-term LNG supply agreements out of the US are to buyers in Asia
- Since the start of US exports, approximately 1.8 ships have been needed for each 1 mtpa of US supply, compared to a historical global average shipping multiplier of 1.3x

1. Numbers represent the number of cargoes imported to each country
2. Normalised to a vessel capacity of 160,000 m^3

Source: Poten

LNG Shipping Demand Projected To Increase

Projected LNGC Vessel Supply & Demand Balance (160k CBM Vessel Equivalent)

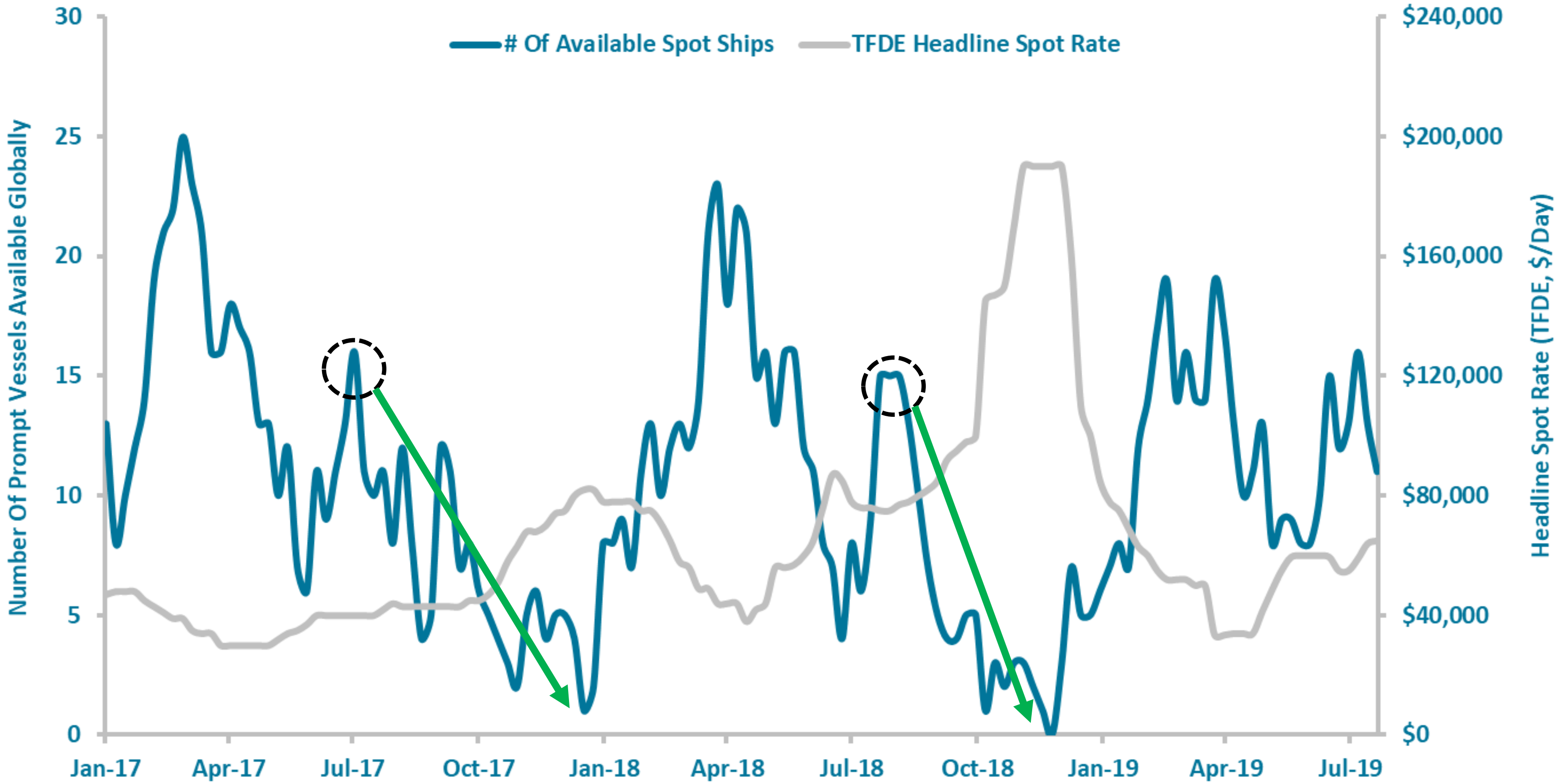


1. Projected LNG Vessel Demand high and low cases are based on Wood Mackenzie LNG Demand[3] [4] forecast and the respective vessel-to-volume multipliers, as annotated in the chart legend
2. Projected LNG Vessel Demand are based on Wood Mackenzie LNG Supply[3] [4] forecast and the respective vessel-to-volume multipliers, as annotated in the chart legend
3. Demand breakdown between US and Rest of World (RoW) is based on Wood Mackenzie supply estimates
4. Annual Wood Mackenzie demand & supply forecasts assumed to increase quarterly on a linear basis

Source: Wood Mackenzie, Poten

Shipping Availability Typically Declines Following Seasonally Slow Summer Months…

Number Of Available Spot LNGCs v. Headline Spot Charter Rates (TFDE, $/Day)



Poten Estimates 11 Prompt LNGCs Available, Down From A Peak Of 19 Vessels At End Q1 2019

Source: Clarksons, Poten

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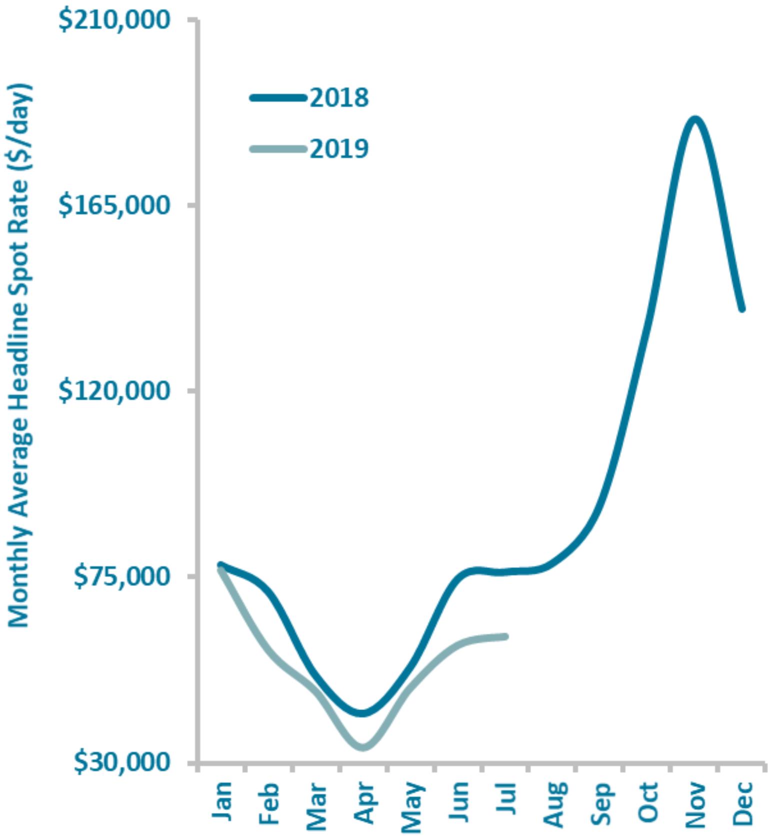
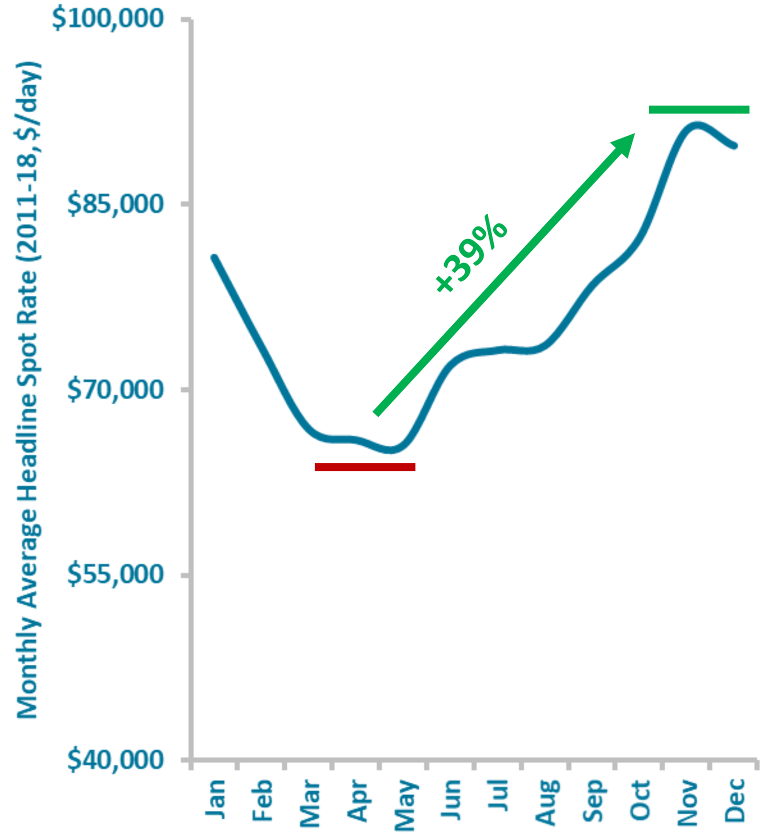
Spot Rates This Year Have Followed Their Historic Seasonal Pattern…

Average Monthly Headline TFDE Spot Rate



Average Monthly Headline TFDE Spot Rate (2011-18)

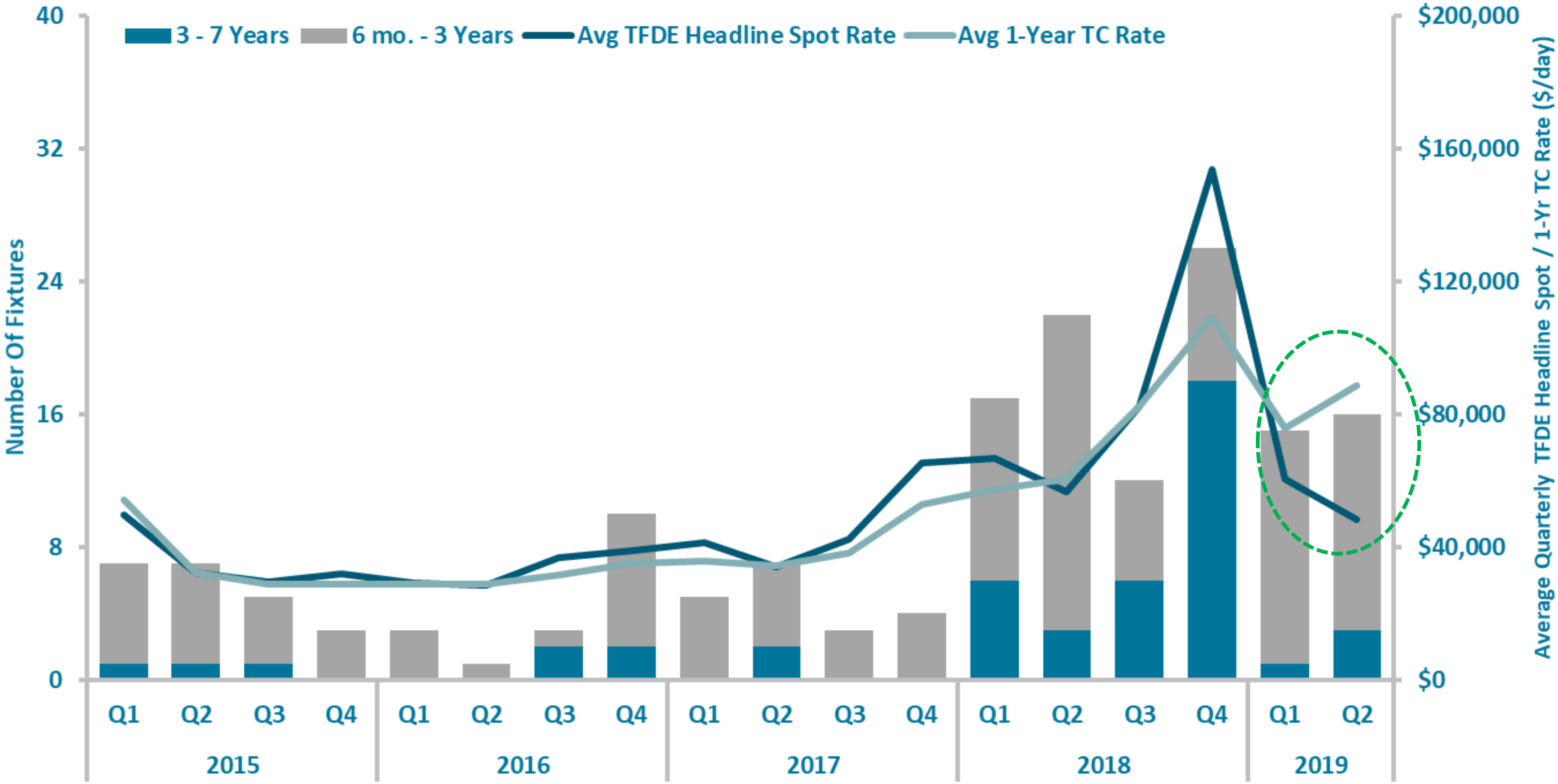


Clarksons Currently Assessing TFDE Spot Rates At $65,000/Day

Source: Clarksons

…While Multi-Month / Multi-Year Charter Activity And Time Charter Rates Have Risen Over The Last 18 Months

Avg Quarterly Headline TFDE Spot / 1-Yr TC Rate ($/Day) v. Number Of Fixtures Between 6 Months And 7 Years

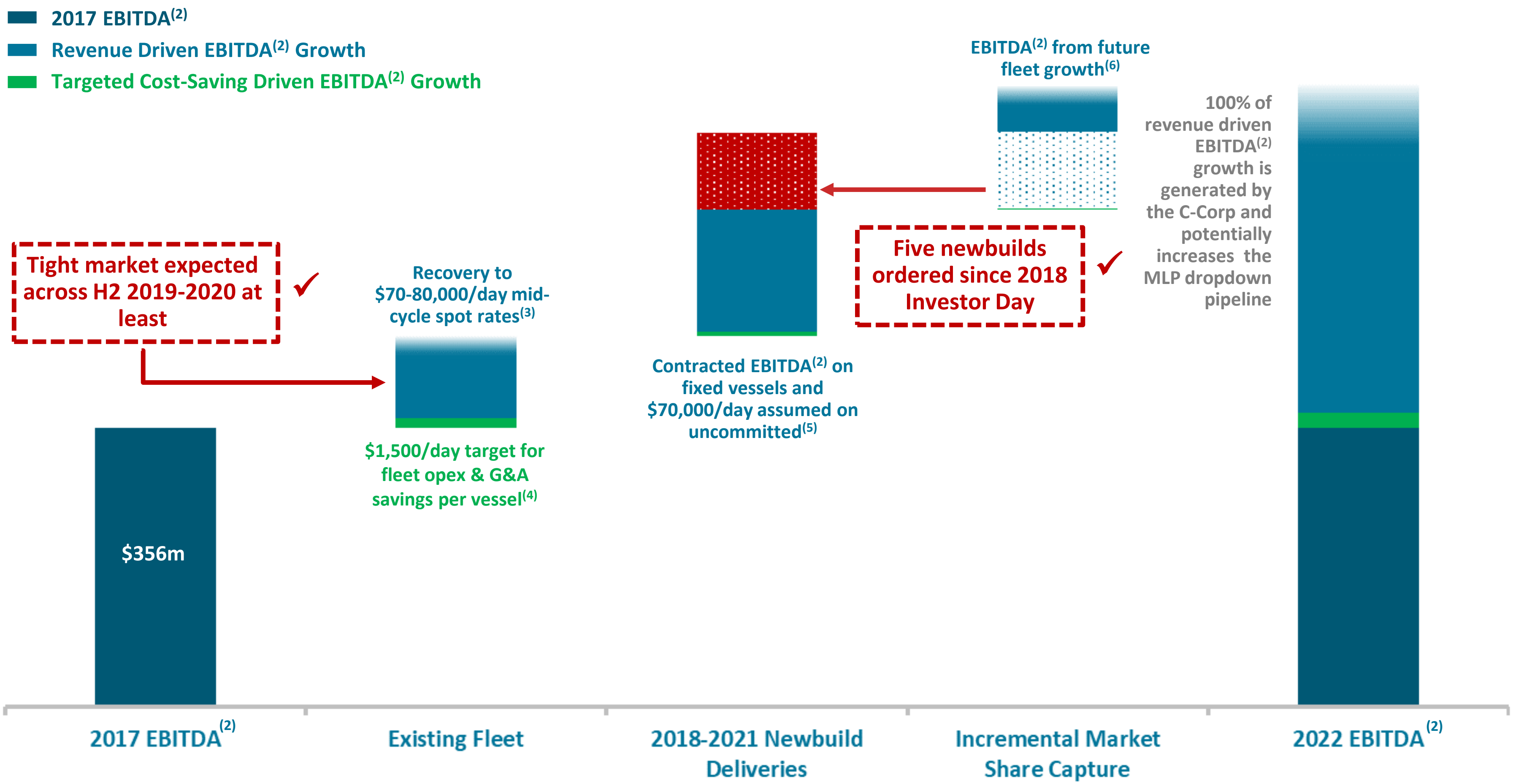


Poten Currently Assess 1-Year Time Charter For TFDEs At $85,000/Day

Source: Clarksons, Poten

Continued Progress Towards 5-Year Target To More Than Double Consolidated EBITDA[1]

Target To More Than Double Consolidated EBITDA[2] By 2022



(1,2,3,4,5 6) For notes and cautionary statements please see the Appendix to this presentation

Delivering An Attractive Investment Case

- ✓ Robust Long-Term LNG Supply and Demand Fundamentals
- ✓ Inbuilt Growth Through Newbuild Programme
- ✓ Leverage To Tightening Spot Market
- ✓ Customer Diversification and Innovation
- ✓ Simplified Structure And Investment Case
- ✓ Stable Common Dividend With Potential To Enhance Shareholder Returns

APPENDIX

Non-GAAP Reconciliations

Non-GAAP Financial Measures:

EBITDA is defined as earnings before depreciation, amortization, financial income and costs, gain/loss on derivatives and taxes. Adjusted EBITDA is defined as EBITDA before foreign exchange gains/losses. Adjusted Profit represents earnings before write-off and accelerated amortization of unamortized loan fees/bond fees and premium, foreign exchange gains/losses and non-cash gain/loss on derivatives that includes (if any) (a) unrealized gain/loss on derivative financial instruments held for trading, (b) recycled loss of cash flow hedges reclassified to profit or loss and (c) ineffective portion of cash flow hedges. Adjusted EPS represents earnings attributable to owners of the Group adjusted for non-cash gain/loss on derivatives as defined above, foreign exchange gains/losses and write-off and accelerated amortization of unamortized loan/bond fees and premium, all adjustments calculated at Group level without deduction for non-controlling interests, divided by the weighted average number of shares outstanding. EBITDA, Adjusted EBITDA, Adjusted Profit and Adjusted EPS are non-GAAP financial measures that are used as supplemental financial measures by management and external users of financial statements, such as investors, to assess our financial and operating performance. We believe that these non-GAAP financial measures assist our management and investors by increasing the comparability of our performance from period to period. We believe that including EBITDA, Adjusted EBITDA, Adjusted Profit and Adjusted EPS assists our management and investors in (i) understanding and analyzing the results of our operating and business performance, (ii) selecting between investing in us and other investment alternatives and (iii) monitoring our ongoing financial and operational strength in assessing whether to purchase and/or to continue to hold our common shares. This is achieved by excluding the potentially disparate effects between periods of, in the case of EBITDA and Adjusted EBITDA, financial costs, gain/loss on derivatives, taxes, depreciation and amortization; in the case of Adjusted EBITDA, foreign exchange gains/losses; and in the case of Adjusted Profit and Adjusted EPS, non-cash gain/loss on derivatives, foreign exchange gains/losses and write-off and accelerated amortization of unamortized loan/bond fees and premium, which items are affected by various and possibly changing financing methods, financial market conditions, capital structure and historical cost basis, and which items may significantly affect results of operations between periods.

EBITDA, Adjusted EBITDA, Adjusted Profit and Adjusted EPS have limitations as analytical tools and should not be considered as alternatives to, or as substitutes for, or superior to, profit, profit from operations, earnings per share or any other measure of operating performance presented in accordance with IFRS. Some of these limitations include the fact that they do not reflect (i) our cash expenditures or future requirements for capital expenditures or contractual commitments, (ii) changes in, or cash requirements for, our working capital needs and (iii) the cash requirements necessary to service interest or principal payments on our debt. Although depreciation and amortization are non-cash charges, the assets being depreciated and amortized will have to be replaced in the future, and EBITDA and Adjusted EBITDA do not reflect any cash requirements for such replacements. EBITDA, Adjusted EBITDA, Adjusted Profit and Adjusted EPS are not adjusted for all non-cash income or expense items that are reflected in our statements of cash flows and other companies in our industry may calculate these measures differently than we do, limiting their usefulness as a comparative measure.

In evaluating Adjusted EBITDA, Adjusted Profit and Adjusted EPS, you should be aware that in the future we may incur expenses that are the same as or similar to some of the adjustments in this presentation. Our presentation of Adjusted EBITDA, Adjusted Profit and Adjusted EPS should not be construed as an inference that our future results will be unaffected by the excluded items. Therefore, the non-GAAP financial measures as presented below may not be comparable to similarly titled measures of other companies in the shipping or other industries.

Reconciliations

Reconciliation of Profit to EBITDA and Adjusted EBITDA

	For the three months ended			For the six months ended	
(Amounts expressed in thousands of U.S. Dollars)	30-Jun-18	31-Mar-19	30-Jun-19	30-Jun-18	30-Jun-19
Profit/(loss) for the period	$14,212	$5,899	($10,512)	$56,753	($4,613)
Depreciation	$38,813	$39,599	$41,350	$74,342	$80,949
Financial costs	$42,000	$45,507	$46,897	$78,597	$92,404
Financial income	($1,294)	($1,459)	($1,709)	($2,310)	($3,168)
(Gain)/loss on derivatives	($1,167)	$20,244	$30,799	($18,938)	$51,043
EBITDA	**$92,564**	**$109,790**	**$106,825**	**$188,444**	**$216,615**
Foreign exchange losses, net	$383	$150	$218	$29	$368
Adjusted EBITDA	**$92,947**	**$109,940**	**$107,043**	**$188,473**	**$216,983**

Reconciliation of Profit to Adjusted Profit

	For the three months ended			For the six months ended	
(Amounts expressed in thousands of U.S. Dollars)	30-Jun-18	31-Mar-19	30-Jun-19	30-Jun-18	30-Jun-19
Profit/(loss) for the period	$14,212	$5,899	($10,512)	$56,753	($4,613)
Non-cash loss/(gain) on derivatives	$193	$21,103	$30,779	($16,705)	$51,882
Write-off and accelerated amortization of unamortized loan fees	$0	$988	$0	$0	$988
Foreign exchange losses, net	$383	$150	$218	$29	$368
Adjusted Profit	**$14,788**	**$28,140**	**$20,485**	**$40,077**	**$48,625**

Reconciliations

Reconciliation Of Profit to Earnings/(Loss) Per Share And Adjusted (Loss)/Earnings Per Share

	For the three months ended			For the six months ended	
(Amounts expressed in thousands of U.S. Dollars, except share and per share data)	**30-Jun-18**	**31-Mar-19**	**30-Jun-19**	**30-Jun-18**	**30-Jun-19**
(Loss)/profit for the period attributable to owners of the Group	($3,620)	($10,947)	($25,998)	$15,684	($36,945)
Plus:					
Dividend on preference shares	($2,516)	($2,516)	($2,516)	($5,032)	($5,031)
(Loss)/profit for the period available to owners of the Group used in EPS calculation	**($6,136)**	**($13,463)**	**($28,514)**	**$10,652**	**($41,976)**
Weighted average number of shares outstanding, basic	80,801,654	80,825,637	80,847,127	80,758,631	80,836,442
(Loss)/earnings per share	**($0.08)**	**($0.17)**	**($0.35)**	**$0.13**	**($0.52)**
(Loss)/profit for the period available to owners of the Group used in EPS calculation	($6,136)	($13,463)	($28,514)	$10,652	($41,976)
Plus:					
Non-cash loss/(gain) on derivatives	$193	$21,103	$30,779	($16,705)	$51,882
Write-off and accelerated amortization of unamortized loan fees	$0	$988	$0	$0	$988
Foreign exchange losses, net	$383	$150	$218	$29	$368
Adjusted (loss)/profit for the period attributable to owners of the Group	**($5,560)**	**$8,778**	**$2,483**	**($6,024)**	**$11,262**
Weighted average number of shares outstanding, basic	80,801,654	80,825,637	80,847,127	80,758,631	80,836,442
Adjusted (loss)/earnings per share	**($0.07)**	**$0.11**	**$0.03**	**($0.07)**	**$0.14**

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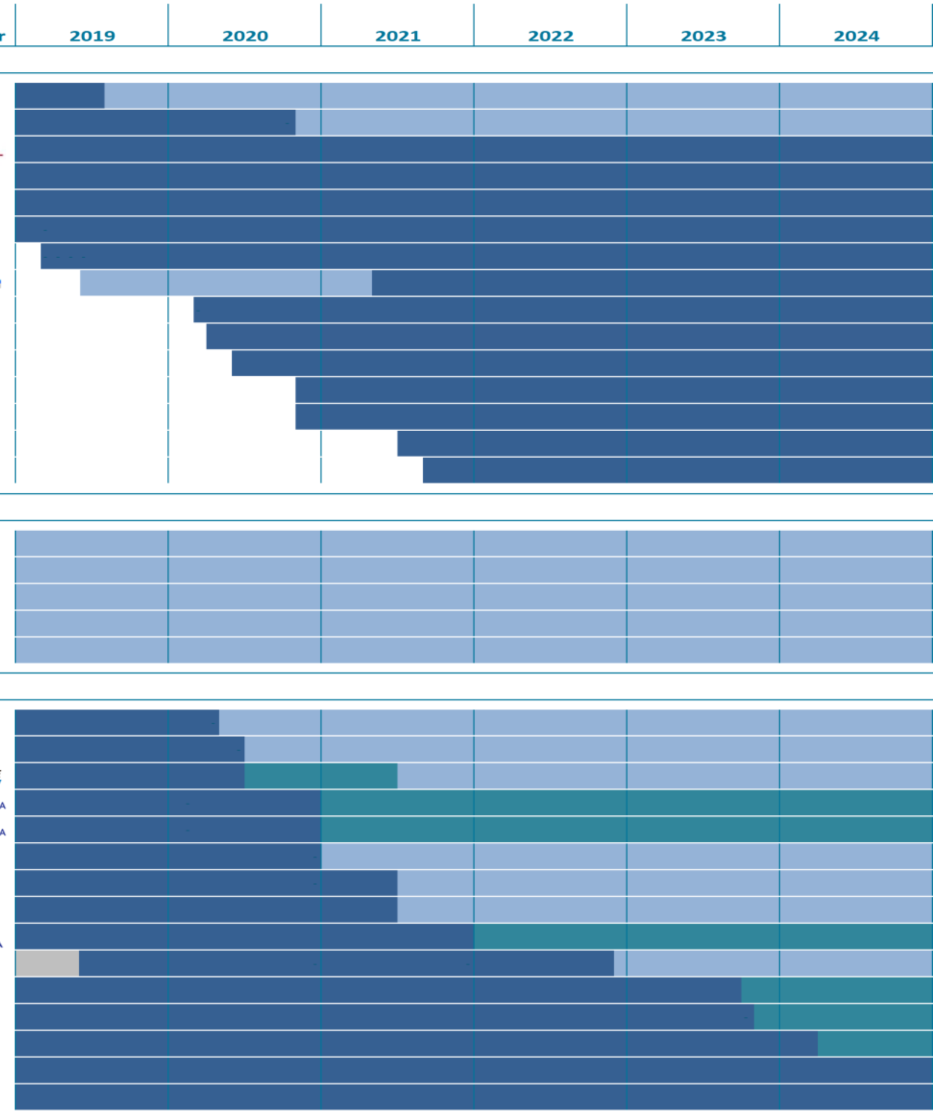
5-Year Target To More Than Double Consolidated EBITDA

1. Each growth estimation on this slide is based on numerous assumptions and estimates that are inherently uncertain. Please review the cautionary statements and risk factors referenced in "Forward-Looking Statements" on slide 2 in this presentation. Any of those factors could cause the results of our operations to vary materially from the examples above. The growth estimations on this slide are not fact and should not be relied upon as being necessarily indicative of future results.
2. Consolidated EBITDA is a non-GAAP measure. Please refer to the Appendix of this presentation for a definition of EBITDA.
3. Consolidated EBITDA growth from the Existing Fleet assumes that each vessel currently operating in the spot market achieves mid-cycle TCE rates at an average TCE per day rate of $70,000 – $80,000, less the revenue contribution from those vessels included in the 2017 EBITDA. Vessels coming off charter within the next five years are assumed to be re-chartered at rates in-line with their existing charters. These illustrative potential growth estimates also reflect no adjustment for increases in operating or other expenses.
4. Assumes the full, timely and successful implementation of our cost optimisation programme, which represents a target to reduce per vessel opex and G&A by $1,500/day per vessel within 3 years. LNG carriers are complex and their operations are technically challenging, and we may not be able to successfully implement this programme.
5. Consolidated EBITDA growth resulting from hypothetical incremental market share capture by GasLog is derived from the share of projected aggregate LNG carrier demand as at the of end 2022, estimated by us to be captured by GasLog based on the assumption that we maintain our historical market share capture since IPO, as the aggregate LNG carrier fleet increases. This example assumes we will acquire up to 8 vessels between now and the end of 2022. The assumed EBITDA per ship is based on 99.5% utilization, at an average day rate of $70,000/day per vessel and vessel operating expenses of $15,000/day. Future acquisitions of vessels are subject to various risks and uncertainties which include, but are not limited to, general LNG and LNG shipping market conditions and trends; our ability to enter into shipbuilding contracts for newbuildings and our expectations about the availability of existing LNG carriers to purchase, as well as our ability to consummate any such acquisitions; our future financial condition and liquidity; our ability to obtain financing to fund acquisitions, funding by banks of their financial commitments, and our ability to meet our obligations under our credit facilities. The vessels required to be ordered or acquired to meet the hypothetical incremental market share capture as illustrated have not been ordered or acquired, and there are no present plans to enter into agreements with respect to the ordering or acquisition of such vessels.

Source: Company Information and estimates

The GasLog Ltd. And GasLog Partners Fleets

Vessel	Propulsion	Built	Capacity (cbm)	Charterer
GasLog Ltd. Chartered Fleet				
GasLog Saratoga[2]	TFDE	2014	155,000	
Methane Lydon Volney	Steam	2006	145,000	
GasLog Hong Kong[1], [3]	X-DF	2018	174,000	TOTAL
Methane Julia Louise[1],[5]	TFDE	2010	170,000	
GasLog Genoa[1]	X-DF	2018	174,000	
GasLog Houston[1]	X-DF	2018	174,000	
GasLog Gladstone[1]	X-DF	2019	174,000	
GasLog Warsaw[1]	X-DF	2019	180,000	endesa
Hull 2213	X-DF	2020	180,000	centrica
Hull 2274	X-DF	2020	180,000	jera
Hull 2262	X-DF	2020	180,000	centrica
Hull 2300	X-DF	2020	174,000	CHENIERE
Hull 2301	X-DF	2020	174,000	CHENIERE
Hull 2311	X-DF	2021	180,000	CHENIERE
Hull 2312	X-DF	2021	180,000	CHENIERE
GasLog Ltd. Vessels in The Spot Market				
GasLog Singapore	TFDE	2010	155,000	Spot
GasLog Chelsea	TFDE	2010	153,600	Spot
GasLog Savannah	TFDE	2010	155,000	Spot
GasLog Skagen	TFDE	2013	155,000	Spot
GasLog Salem	TFDE	2015	155,000	Spot
GasLog Partners LP				
Methane Rita Andrea	Steam	2006	145,000	
Methane Shirley Elisabeth	Steam	2007	145,000	
GasLog Sydney[1]	TFDE	2013	155,000	CHENIERE
Methane Jane Elizabeth[4]	Steam	2006	145,000	/ TRAFIGURA
Methane Alison Victoria[4]	Steam	2007	145,000	/ TRAFIGURA
Methane Heather Sally	Steam	2007	145,000	
GasLog Seattle	TFDE	2013	155,000	
Solaris	TFDE	2014	155,000	
GasLog Santiago[1]	TFDE	2013	155,000	TRAFIGURA
GasLog Shanghai	TFDE	2013	155,000	
GasLog Geneva[1]	TFDE	2016	174,000	
GasLog Gibraltar[1]	TFDE	2016	174,000	
Methane Becki Anne[1]	TFDE	2010	170,000	
GasLog Greece[1]	TFDE	2016	174,000	
GasLog Glasgow[1], [2]	TFDE	2016	174,000	



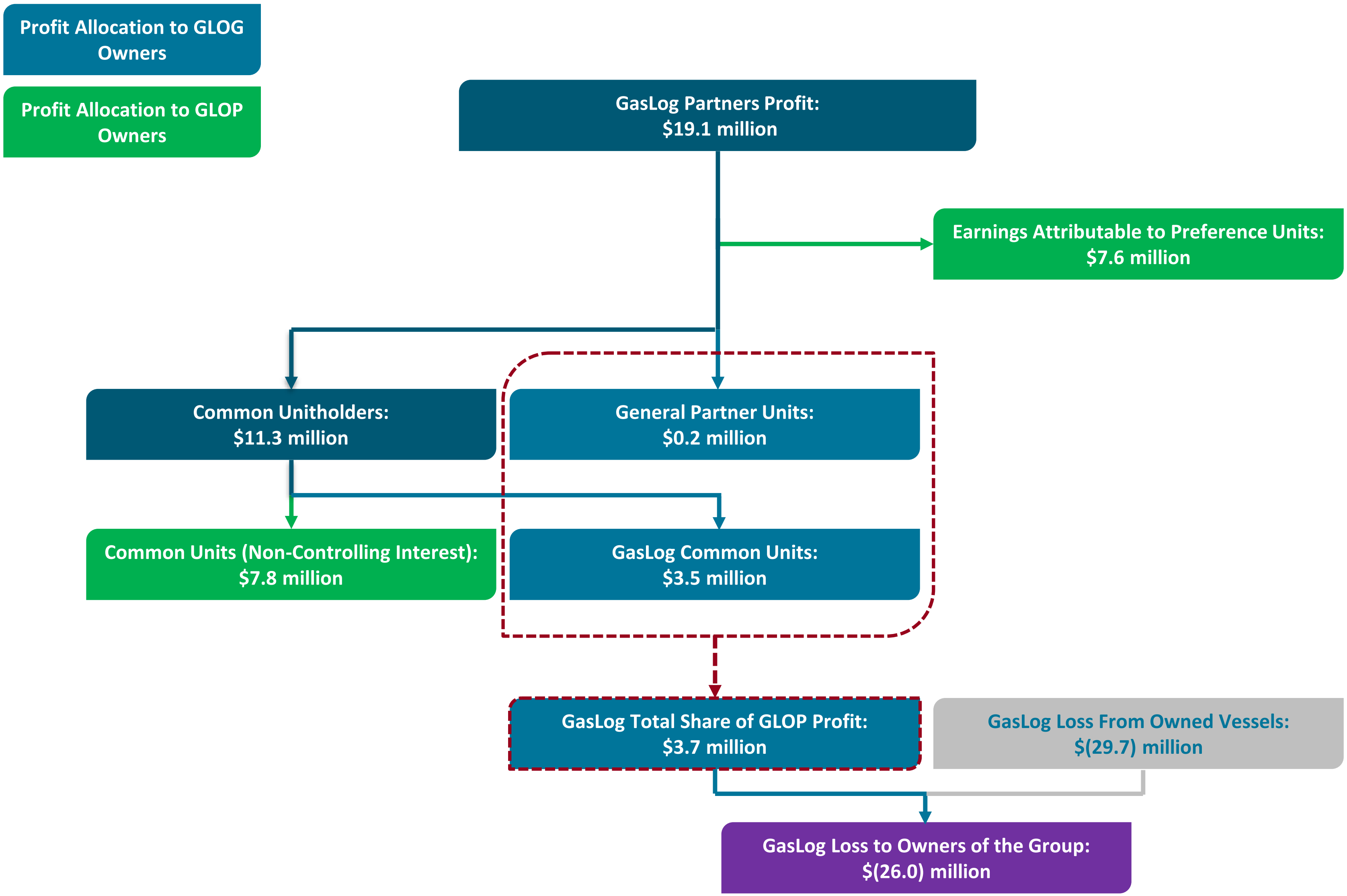
Firm Period | Optional Period | Short-Term Charter | Spot Market

See the following slide for the footnotes pertaining to the GasLog Ltd. and GasLog Partners Fleets

The GasLog Ltd. And GasLog Partners Fleets

1. The period shown reflects the expiration of the minimum optional period and the maximum optional period. The charterer of the GasLog Santiago may extend the term of this time charter for a period ranging from one to seven years, provided that the charterer provides us with advance notice of declaration. The charterer of the GasLog Sydney may extend the term of this time charter for a period ranging from six to twelve months, provided that the charterer provides us with advance notice of declaration. The charterer of the Methane Becki Anne and the Methane Julia Louise has unilateral options to extend the term of the related time charters for a period of either three or five years at their election, provided that the charterer provides us with advance notice of declaration of any option in accordance with the terms of the applicable charter. The charterer of the GasLog Greece and the GasLog Glasgow has the right to extend the charters for a period of five years at the charterer's option. The charterer of the GasLog Geneva and the GasLog Gibraltar has the right to extend the charter by two additional periods of five and three years, respectively, provided that the charterer provides us with advance notice of declaration. The charterer of the GasLog Houston, the GasLog Genoa and the GasLog Gladstone has the right to extend the charters by two additional periods of three years, provided that the charterer provides us with advance notice of declaration. The charterer of the GasLog Hong Kong has the right to extend the charter for a period of three years, provided that the charterer provides us with advance notice of declaration. Endesa has the right to extend the charter of the GasLog Warsaw by two additional periods of six years, provided that the charterer provides us with advance notice of declaration.
2. On March 13, 2019, GasLog entered into an agreement with GasLog Partners to sell 100% of the shares in the entity that owns and charters the GasLog Glasgow. The sale closed on April 1, 2019
3. "Total" refers to Total Gas & Power Chartering Limited, a wholly owned subsidiary of Total S.A.
4. On March 22, 2018, a new charter party agreement was signed with Trafigura Maritime Logistics PTE Ltd. (Trafigura") for either the Methane Jane Elizabeth or the Methane Alison Victoria (as nominated by the Partnership) commencing in either November or December 2019, at the Partnership's option, until November or December 2020, with the charterer having the option to extend the charter from one to four years.
5. On February 24, 2016, GasLog's subsidiary, GAS-twenty six Ltd., completed the sale and leaseback of the Methane Julia Louise with Lepta Shipping. Lepta Shipping has the right to on-sell and lease back the vessel. The vessel was sold to Lepta Shipping for a total consideration approximately equivalent to its book value at the time of the sale. GasLog has leased back the vessel under a bareboat charter from Lepta Shipping for a period of up to 20 years. GasLog has the option to re-purchase the vessel on pre-agreed terms no earlier than the end of year ten and no later than the end of year 17 of the bareboat charter. The vessel remains on its eleven-year-charter with Methane Services Limited, a subsidiary of Shell.

Q2 2019 Allocation Of Profit Between GLOG And GLOP



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