

Effective Date: 10<sup>th</sup> April 2019  
Revision 2



## **CODE OF BUSINESS CONDUCT AND ETHICS**

**Effective: 10<sup>th</sup> April 2019**

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## 1. PURPOSE

The values of integrity, impartiality, honesty, loyalty, trustworthiness, fairness and accountability are fundamental to Gastrade (the “**Company**”) and the work-related activities of every employee of our Company must reflect such values. We are strongly committed to maintaining high standards within our Company and with its dealings with others.

The Company is aware of the negative effects of corruption on economic, political and social development and recognises the important role the private sector plays in preventing corruption. The Company prohibits bribery, corruption and economic crime in any form and takes a zero-tolerance stance towards unlawful and unethical behaviour. It is the Company’s policy to conduct all of its business activities with honesty, integrity and to the highest ethical standards.

The Company is sensitive to any situation that can adversely impact the Company’s reputation. All of our employees, as representatives of the Company, must comply with this Code of Business Conduct and Ethics (the “**Code**”). The Code addresses our responsibilities to the Company and to each other, our conduct in all our business transactions and our relations with governments. All the members of the Board of Directors of our Company are bound by and endorse the Code and expect that the standards set out herein will be maintained by all persons and entities involved in the Company.

The Code is owned by the Compliance Committee referred to in Clause 14 hereof (the “**Compliance Committee**”).

If an Employee becomes aware of an actual or potential breach of this section, he or she should immediately report it to the Compliance Committee.

## **2. ALL EMPLOYEES AND RESPECT FOR COLLEAGUES**

This Code applies to all types and ranks of the Company's employees (including executives, managers, directors, accountants, in-house lawyers, secretaries, and assistants) ("**Employees**"). All Employees are required to sign a declaration that they have reviewed the Code and commit to the principles therein. The declaration should be signed upon the commencement of their employment or (for existing Employees) the implementation of the Code and its updates.

Employees must work effectively with other colleagues, both within and between teams and departments of the Company. The Company is committed to providing a workplace that is free of discrimination, bullying, harassment, sexual harassment or abuse of authority. All Employees must treat their colleagues fairly, show respect and tolerance for varied cultures, beliefs and backgrounds and refrain from behavior that could amount to discrimination, bullying, harassment, sexual harassment or abuse of authority, or be reasonably perceived as such behaviour.

## **3. COMPLIANCE WITH LAW, RULES AND REGULATIONS**

Employees must always comply with all applicable laws, rules and regulations of the countries in which the Company is registered, engaged or otherwise doing business, as well as any competent authorities' orders. If a provision of the Code conflicts with applicable law, the latter shall prevail.

If an Employee is unsure whether a situation constitutes violation of any applicable law, rule or regulation, he/she should contact the Compliance Committee referred to in clause 13 hereof (the "*Compliance Committee*"). The Compliance Committee shall ensure that all Employees are made aware of the relevant applicable legislation, through emails and training sessions linked to this Code, to take place at least once a year or when there is any change in the legislation.

## **4. AGENTS, CONSULTANTS, CONTRACTORS AND THIRD PARTIES**

No Employee may indirectly, through agents, do anything the Employee is prohibited from doing under the Code. Moreover, Employees have a duty to report suspected

unethical behaviour of business partners (or their employees) to the Compliance Committee immediately.

Business integrity is a key standard for the selection and retention of those who work for or represent the Company. Before retaining any significant business partner, we should carefully consider their business integrity and inform them of our ethical expectations providing them with access to the Code, as in force from time to time. Our business partners (including agents, distributors, consultants, representatives, attorneys, independent contractors, external temporary workers, and suppliers) are expected to observe the same standards of conduct as the Company's Employees when conducting business with or for the Company. The Company shall ensure that such business partners are aware of the Code before the Company enters into any business transaction with them. All agents, consultants, contractors and third parties are required to sign a declaration that they have reviewed the Code and commit to the principles therein. A material breach of an obligation under this Code may lead to the Company, at its own discretion, to suspend payments, rescind or terminate its contract with the respective business partner in addition to any other appropriate action by the Company.

## **5. COMPANY ASSETS**

The Company's assets are only to be used for legitimate business purposes and only by authorized Employees or their authorized designees. This applies to tangible assets (such as on-board equipment, office equipment, telephone, copy machines, etc.) and intangible assets (such as trade secrets and confidential information). Employees have a responsibility to protect the Company's assets from theft and loss and to ensure their efficient and safe use. Employees may not make improper payments in violation of law or Company policy. Theft, carelessness and waste have a direct impact on the Company's profitability. If an Employee becomes aware of theft, waste or misuse of the Company's assets such Employee should report this to his or her manager or the Compliance Committee.

All rights to any work or intellectual property created by Employees in the course of their employment duties belong to the Company. Intellectual property belonging to the

Company may not be used for private benefit or for the benefit of others except with appropriate authorisation from the Compliance Committee, which must be sought before any such unauthorised use takes place.

## **6. CONFLICTS OF INTEREST**

A conflict of interest occurs when an Employee's private interests interfere with the Company's interests as a whole. All Employees must avoid any actions or relationships that could conflict with, or appear to conflict with, the interests of the Company. Having a substantial investment or position in any business that deals with the Company, doing the Company's business with close friends and relatives, using the Company's reputation to gain personal favours and accepting and offering payments, gifts or favours from or to companies doing business with the Company are, indicatively, situations that could result in an actual or the appearance of a conflict of interest.

The Company's Employees should not take business opportunities that may be of benefit to the Company to benefit themselves or others and they should not compete with the Company.

Any committees established by the Company for the evaluation of any kind of tenders launched and administrated by the Company, shall consist of persons and/or employees who do not have any conflict of interest regarding the subject matter of the respective tenders. The members of such committees shall not be directly or indirectly interested in participating bidders and shall disclose any such conflicts to the Company as soon as they arise.

Any Employee who is aware of a conflict of interest or the appearance of such matter or is concerned that a conflict might develop, should inform the Compliance Committee about the matter. In any cases of uncertainty, Employees should seek advice from the Compliance Committee.

## **7. GIFTS, HOSPITALITY AND OTHER PAYMENTS**

Gifts and hospitality can take many forms including cash, favours, products, travel, entertainment and everything else of value. No business decisions should be based on

improper payments, favours, gifts or hospitality. Offering, giving, receiving or promising, directly or indirectly, anything of value for the purpose of improperly obtaining or maintaining business or to obtain any improper business advantage is strictly forbidden.

The Company's Employees should never offer, give or accept gifts or cash or cash equivalents for doing, or promising to do, anything for an existing or potential business partner.

However, gifts of small value or of symbolic nature may be accepted within the ordinary course of business in accordance with common business practises (e.g. ordinary business meals, logo pens or t-shirts, inscribed statues in recognition of a business relationship, name day celebration gifts and Christmas gifts, etc.). The value of such gifts should not exceed the amount of one hundred euros (€100).

As a general rule, gifts and hospitality are considered to be within the ordinary course of business, when they are not intended to improperly influence a business or government decision or create or imply a return obligation or favour, serve a legitimate business purpose, and not in excess of business or industry customs (as defined above) and are lawful in the country they are given. Any gifts or hospitality offered to a public official should be subject to review and prior sign-off by the Compliance Committee.

In any case, any gift or hospitality must be reported by the Employee involved to the Compliance Committee within three (3) days of receipt and such Employee must then follow the instructions of the Compliance Committee. Requests for hospitality beyond the threshold should be pre-cleared with the Compliance Committee before attending.

## **8. ANTI-CORRUPTION, ANTI-BRIBERY AND RELATIONSHIPS WITH GOVERNMENTS**

Corruption is an act committed by Employees who use their entrusted power for their personal gains before the Company's. These personal gains may be in the form of monetary value, personal favours or obtaining an improper advantage. A case of corruption can take place between individuals of different parties with certain authority, it could happen between companies, companies and government officials or politically

exposed persons with influence, in order to gain unfair advantage over a competitor, gain a personal favor over someone with influence or to speed up business.

The Company is committed to conducting its operations in an honest, fair, transparent and ethical manner. The Company's anti-corruption policy requires compliance with all applicable anti-corruption and anti-bribery laws and not to engage in any corrupt activity.

The Company's Employees should never offer anything to any government official, directly or indirectly, in return for favourable treatment. Government officials include the employees of any government or government-controlled entity anywhere in the world, political parties and party officials, candidates for political office and employees of public international organisations.

A bribe is giving, offering or promising anything of value to a government official to influence a discretionary decision. Bribery of government officials is illegal and all Employees of the Company must strictly comply with all applicable anti-bribery and anti-corrupt laws and regulations in all relevant countries. Hiring government's officials by the Company is also prohibited.

The Company should not engage a third party-agent or consultant if there is reason to believe that such agent or consultant may attempt to bribe a government official (either on his own behalf or on behalf of the Company) and all agents and consultants should abide by the present Code.

No corporate funds will be used to make contributions or payments to political causes, parties or candidates unless it is permitted by law and expressly authorised in advance by the Compliance Committee.

Any charitable financial contributions by the Company must be reviewed by the Compliance Committee, in order to identify the legitimacy of the charity, the intent of the Company's employee requesting the charitable contribution to be made and any relationship he/she may have with the charity concerned. Donations should never be made if there is a suggestion or perception that a benefit will be given to the Company

in return for the donation. All charitable contributions by the Company must be pre-approved by the Compliance Committee.

Any Employee who is in anyway involved in bribery or corruption, shall be subject to any appropriate action (civil and/or criminal) by the Company, including the immediate termination of his/her contract of employment.

Any third party agent or consultant or associate who is in anyway involved in bribery or corruption shall have their contract with the Company terminated and all payments suspended immediately in addition to any other appropriate action by the Company.

In case of any known or suspected breach of this provision and/or applicable laws, any Employee should immediately report it to the Compliance Committee.

## **9. CONFIDENTIAL INFORMATION**

Disclosing confidential information to any person or organisation, directly or indirectly, without prior written consent from the Company is prohibited, as is using confidential information for commercial or other purposes not directly related to the Company's business or operations.

Confidential information includes, indicatively, strategic plans, sales figures, financial information, designs, information regarding negotiations, agreements or dealings between the Company and others, human resources information, software, trade secrets, patents, trademarks and similar information from all kinds of business partners.

The Company's Employees are required to keep such information confidential during employment as well as indefinitely thereafter, and not to use, disclose or communicate that confidential information other than on the course of employment with the Company.

Any Employee who discloses material non-public information concerning the Company may be subject to any appropriate action (civil and/or criminal) by the Company, including the immediate termination of his/her contract of employment.

In case of any known or possible leak of confidential information, any Employee should immediately report it to the Compliance Committee

## **10. ACCURATE RECORDS AND REPORTS**

All Employees of the Company are responsible for maintaining accurate records and reports, including financial and accounting records that accurately and completely reflect all transactions and assets.

Employees may not make any false statements, misleading or artificial entries or material omissions or misrepresentations in any of the Company's financial books, records or other documents or communications.

No funds or assets may be maintained for illegal or improper purposes. Any report, document or statement submitted to the government or communicated publicly must be accurate and complete.

## **11. HEALTH AND SAFETY**

The Company provides each Employee with a safe and healthy work environment. Each Employee of the Company is responsible for maintaining this safe and healthy work environment by following safety and health rules and practices and reporting accidents, injuries and unsafe equipment, practices or conditions.

Threats or acts of violence and physical intimidation are not permitted. The use of illegal drugs in the workplace will not be tolerated.

## **12. QUESTIONS**

The Company encourages open communication, feedback and discussion on all matters concerning this Code. Employees are expected to proactively seek clarification and advice on the best course of action when in doubt regarding matters referred to in this Code. Any questions should be directed to the direct supervisor of the Employee and/or the Compliance Committee.

### 13. ETHICS AND COMPLIANCE TRAINING

In order to ensure the effectiveness of the present Code, every Employee must complete all training associated with this Code. Such training shall take place annually and also during the orientation training of each Employee.

Any instances of non-compliance with training requirements will be addressed under the appropriate policy and/or referred to the Compliance Committee as required.

### 14. THE COMPLIANCE COMMITTEE AND REPORTING

The Compliance Committee consists of one (1) member of the Company's Board of Directors and one (1) member of the Company's legal department, changes to the names and contact details below shall be communicated to all Employees in writing.

Name	<i>Niki Trobouki</i> Member of the Board of Directors	<i>Josef Wright</i> (GasLog Legal Department)
Address	GASTRADE S.A. 197, Kifissias Ave. & 40-42 Anavryton str., PC 151 24, Maroussi, Attica, Greece	GasLog Services UK Ltd 81 Kings Road London SW3 4X
Telephone	00 30 211 4118170	00 44 203 388 3141
Email	n.trobouki@gastrade.gr	jwright@gaslogltd.com

Any Employee who becomes aware of and/or obtains information about a breach or violation of any provision of this Code, is required to report it immediately to the Compliance Committee.

If the violation or breach concerns a member of the Compliance Committee, the report should be addressed to the President of the Board of Directors of the Company (Address: 197, Kifissias Ave. & 40-42 Anavryton str., PC 151 24, Maroussi, Attica, Greece / Telephone: 00 30 211 4118170 / Email: info@gastrade.gr).

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All reports and complaints received by the Compliance Committee will be taken seriously and treated with the utmost confidentiality. The reports can be registered by name or, in the case of telephone or hard copy reporting, anonymously, if the Employee so wishes.

Upon receipt of any complaint or report, the Compliance Committee will undertake an investigation. The Compliance Committee may appoint outside advisers or internal personnel to review or investigate any reports or complaints.

After a review of the findings, the Compliance Committee will determine whether additional investigation is needed and will take action as it deems appropriate. The Compliance Committee, may in its discretion, inform the President of the Board of Directors of the Company in order for him or her to decide on any further appropriate action.

The President of the Board of Directors of the Company will be apprised of the existence of any investigation, and will be apprised of the status of the investigation regularly.

The Compliance Committee will maintain an appropriate record of all communications and filings received and will track such communications and filings through its investigation and ultimate resolution.

## **15. WHISTLEBLOWING PROTECTION**

Employees who observe a violation of this Code or have a concern can report it without hesitation. The report will be handled confidentially and the Employee will be kept informed of the progress of their complaint.

We protect our Employees who report a violation against any negative treatment. We do not tolerate retaliation of any kind against our Employees whom reported a violation in good faith. No Employee has the right to retaliate in response to any reporting and if so, this action will also be evaluated as a violation of the present Code.

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If a violation is reported to the Compliance Committee and necessary steps are not being taken, the case can be taken further to the President of the Board of Directors of the Company (contact details as above, Clause 13).

## **16. CODE - UPDATES**

The Company's Board of Directors is responsible for administering the Code and for ensuring that the Code is up-to-date reflecting any changes in our business environment. Subject to any applicable law, violation of the Code, as may be amended or updated from time to time, may lead to corrective action up to and including termination of employment. The Company reserves all its rights to claim against any violating Employee or third party any damages suffered by the Company from the violation.

The effectiveness of the Code will be periodically reviewed by the Company's Board of Directors and necessary amendments will be identified. Any amendments and updates of the Code shall be promptly communicated to all Employees in writing.