GASLOG

Sustainability Report 2023

CONTENTS

1 CEO's FOREWORD

CEO's FOREWORD

2023 left us with one of the hottest years on record with drought, wildfires, and flooding. We also witnessed rising geopolitical issues from the Middle East conflict and the ongoing war in Ukraine to the escalating global tensions and disruptions of major shipping routes.

Overall focus remains on the interconnected themes of climate action, energy transition, and equitable development for the sector's sustainability, in parallel with mitigating supply chain risks and managing the various developments on the human factor such as equity, sustainability and wellbeing.

2023 for the maritime industry at large marked a breakthrough year for sustainability. For the first time the industry is grappling with the initial impact of emission related regulations, witnessing their effect on bottom lines and prompting more meaningful collaboration between parties. The historic agreement at COP28, the IMO's revised strategy for reducing greenhouse gas emissions from ships, and the global adoption of clear and transparent action plans on climate, nature, and equity evidence this significant progress.

All-hands on deck to steer the decarbonization efforts towards a successful and sustainable outcome; but while changes to maritime fuel technology and infrastructure are underway, the 'window' of opportunity remains critical to maintain our target for a 2050 net-zero world.

To achieve this goal, substantial investment in and development of zero-emission technologies are required. Mid-term policy measures, including a fuel standard, GHG pricing mechanism, and revenue recycling mechanisms, are crucial for creating the demand certainty and supporting a transition that is just and equitable.

There is sufficient evidence that significant emission improvements can be achieved if the entire supply chain contributes to a swift implementation of novel technology and use of lower emission fuels. Too many times we observe different regulatory bodies and key industry actors lacking understanding of two significant points:

- We must accept the cost of zero emission solutions and make sure the pass-through mechanism is clear and effective.
- We must understand that decarbonization is not a switch but rather a journey, where energy efficiency, optimized and improved operations, innovative solutions and redistribution of connected costs is the only mix that delivers the wanted result.

We believe liquefied natural gas (LNG) plays a critical role in supporting the various zero-emission initiatives and solutions. When looking at it pragmatically and with data at hand, LNG can displace higher carbon-intensity conventional fuels and can provide the power baseline to support the cyclical nature of wind or solar renewable solutions.

At GasLog we are particularly proud of the developments we saw in 2023.

Our safety records tell the story: we run our business with respect to the environment, great care for our people and unwavering reliability and flexibility for our customers.

We have embraced the new regulations and worked on both sides of the improvement cycle. We focused on improving our vessels' efficiency, engaging our charterers to achieve a sound improvement of 14 percent on our year-on-year emissions by optimizing the efficient use of our assets.

We have improved our industry role as a provider of LNG logistics services with the development of our first FSRU, Alexandroupolis, as a new energy hub to Southeast Europe.

We also delivered groundbreaking initiatives such as onboard our GasLog Winchester, serving as a pilot ship to the 'All-Aboard Alliance' (AAA) for a more inclusive and overall attractive life at sea, or in the finance world where we refinanced 23 of our vessels, via a Sustainability-linked loan, in one of the largest commodity shipping deals.

Looking ahead, we started exploring the feasibility of shipping liquid hydrogen (LH_2) on an industrial scale. We entered collaborations with stakeholders along the supply chain to realize this innovative project, tracking significant progress. We aim to further invest in this development and become first movers in a new market that will assist Europe's decarbonization efforts.

In 2023, a collective effort to reaffirm our vision and values led to the integration of Inclusivity and Innovation for sustainability alongside our core values of Safety and Integrity.

I encourage you to explore this report and learn more about our progress on each of our interlinked ESG focus areas of: (1) Decarbonization; (2) Safety and Wellbeing; and (3) Diversity, Equity & Inclusion (DE&I). Our report is compiled in general compliance with the Sustainability Accounting Standards Board (SASB) Marine Transportation standard.

We are committed to continuous improvement and look forward to hearing from you as we continue our journey.

GasLog remains a safe, secure, equitable, fair and inclusive workplace with our new Vision and Values plotting the course for an even better future.

Paolo Enoizi
CEO, GasLog Ltd.

2 ABOUT GASLOG LTD.

ABOUT GASLOG LTD.

We are a leading global provider of LNG transportation services with over 21 years of experience. We deliver liquefied natural gas to meet the world's growing energy needs as it transitions to a cleaner and sustainable energy future. We make LNG shipping safer, cleaner, and more efficient, and our customers' businesses more reliable and sustainable. We combine a deep understanding of market dynamics with unparalleled technical and operational know-how to deliver a service that fulfils our customers' needs. We have one of the largest fleets of LNG carriers with 34 owned and bareboat modern LNG carriers, as well as four LNG carriers under construction. We also offer floating storage and regasification solutions through the conversion of existing assets.

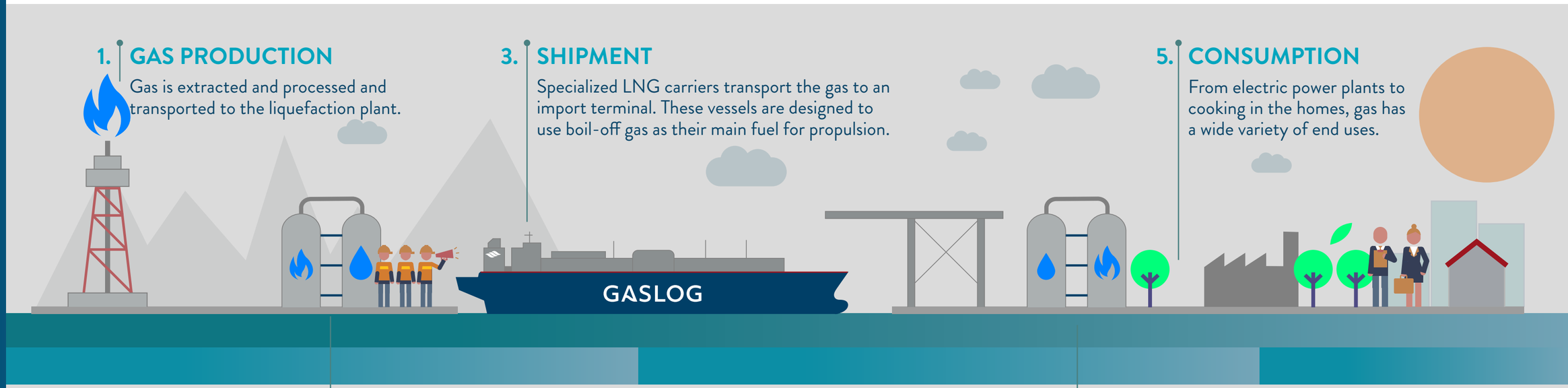
2.1 About the commodity we transport: LNG

LNG remains the cleanest commercially available stable energy source for power generation, the industrial, residential, and transport (including maritime) sectors. In 2023, global LNG trade reached 404 million tonnes[1] ; an increase of seven million tonnes (or two percent) compared to 2022. Chinese gas demand grew by eight percent while Europe alone imported 124 million tonnes, to ensure its energy security. LNG prices stabilized in 2023; however, the limited new LNG supply, on a scarce energy market, kept prices above historic averages.

The combustion of natural gas does not emit soot, dust, fumes, or sulfur oxides (SO_x). It generates up to 25 percent less CO_2[2] than fuel oil and 45 percent less CO_2 than coal at the point of consumption. Reducing GHG emissions is a key priority for many countries and natural gas significantly contributes to developing lower carbon energy systems that can realize their net-zero emissions goals. It also has a key role to play in the world's energy security via balancing the intermittent generation of renewable energy. LNG demand is set to continue growing beyond 2040, enabling countries to meet industry needs and achieve decarbonization goals.

In the shipping industry, LNG is currently the most common alternative fuel for oceangoing vessels, having been used for LNG ships for many years. A continuous uptake of LNG as fuel in heavy-duty transport is anticipated with LNF-fueled vessels expected to double over the coming years.

LNG plays a key role in balancing the intermittent generation of renewables.

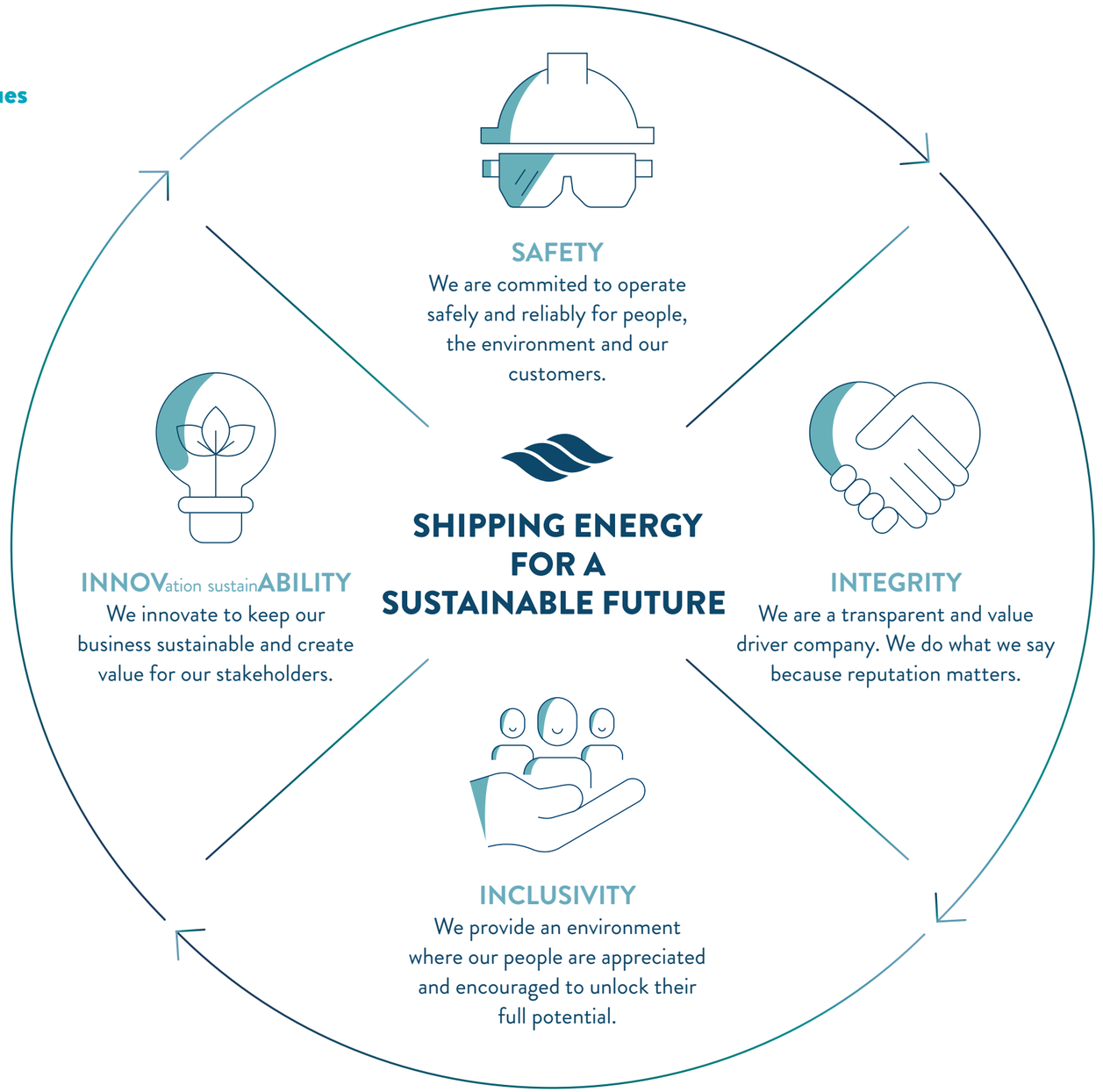


[1] Shell LNG outlook 2024
[2] IEA, ABS

2.2 Our Vision and Values

In 2023, we embarked on a journey to reimagine GasLog's future. In a fast-changing world and an industry growing, we asked ourselves questions about new ways of working to keep us competitive, sustain success, and continue making a positive impact on the world. We collectively reshaped our vision to keep it current and clear.

Our values define who we are and how we operate; we are anchored in Safety and Integrity and have embraced Innovability (Innovation and Sustainability) and Inclusivity.



2.3 Our ESG focus areas

Committed to 2050 net-zero

Decarbonization

Committed to zero incidents through a safe and resilient workplace for all

Safety and Wellbeing

Improve DE&I at all levels with a focus on gender

DE&I

2.4 2023 Highlights – SASB activity metrics

The metrics below provide an overview of our scale and operational profile for calendar year 2023.

2,019 seafarers
947 shipboard employees[α]
145 onshore employees
as of 31 December 2023

3,000,883 tonnes
deadweight tonnage[δ]

4 million
work-hours without Lost Time Injury (LTI)[ζ]

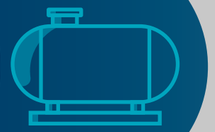
3,264,836 nm
total distance traveled by vessels[β]

119 ports
47 countries
port calls[ε]

638
port operations[η]

11,601
operating days[γ]

46,557,988 m³
total cargo loaded[ζ]



Piraeus, London, Singapore, Geoje
locations

2.5 Our Fleet

We manage our ships in-house, from the design phase through to construction and operations. The knowledge gained from operations is continuously fed back into the design and construction of our newbuildings, to generate continuous improvement and meet our customers' needs and sustainability goals.

Given that LNG is the cleanest commercially available marine fuel, our vessels are primarily powered by the boil-off of the cargo they carry (86 percent in 2023), making us amongst the lowest carbon intensity commodity transporters. The table presents our owned and bareboat operated vessels throughout 2023.

In March 2023, the sale, and leasebacks of the GasLog Sydney and GasLog Saratoga were completed, each for a period of five years under bareboat charters with no repurchase option or obligation. In July 2023, we completed the sale of the GasLog Athens (ex-Methane Lydon Volney) to an unrelated third party.

GasLog Athens (until her sale and except for approximately one month idling prior that) and GasLog Singapore operated as Floating Storage Units (FSUs) in 2023. These vessels were granted exemption from IMO Data Collection System (DCS) reporting, for the respective periods, by their flag administration.

Vessel name	Propulsion*	Cargo capacity (cubic meters)	Year built†	Ownership	Annual Efficiency Ratio (AER) 2021	2022	2023
GasLog Genoa	X-DF	174,000	2018	100%	5.76	6.79	**5.39**
GasLog Gladstone	X-DF	174,000	2019	100%	6.27	6.46	**6.14**
GasLog Warsaw	X-DF	180,000	2019	100%	6.05	6.60	**5.65**
GasLog Georgetown	X-DF	174,000	2020	100%	5.76	6.01	**5.38**
GasLog Wales	X-DF	180,000	2020	100%	5.84	6.63	**5.47**
GasLog Westminster	X-DF	180,000	2020	100%	5.24	6.40	**5.45**
GasLog Windsor	X-DF	180,000	2020	100%	5.52	6.86	**5.27**
GasLog Galveston	X-DF	174,000	2021	100%	5.69	6.30	**5.59**
GasLog Wellington	X-DF	180,000	2021	100%	6.03	5.96	**5.54**
GasLog Winchester	X-DF	180,000	2021	100%	6.48	6.78	**5.67**
Alexandroupolis (ex-GasLog Chelsea)	TFDE	153,600	2010	100%	9.15	10.26	**11.18**
GasLog Savannah	TFDE	155,000	2010	100%	10.8	11.18	**9.68**
GasLog Singapore	TFDE	155,000	2010	100%	9.36	8.81	**N/A**
Methane Becki Anne	TFDE	170,000	2010	100%	7.84	8.62	**9.08**
GasLog Santiago	TFDE	155,000	2013	100%	9.32	12.64	**10.54**
GasLog Seattle	TFDE	155,000	2013	100%	7.93	9.13	**8.93**
Solaris	TFDE	155,000	2014	100%	7.12	8.61	**8.81**
GasLog Geneva	TFDE	174,000	2016	100%	7.25	7.01	**6.29**
GasLog Gibraltar	TFDE	174,000	2016	100%	7.23	7.18	**6.65**
GasLog Glasgow	TFDE	174,000	2016	100%	6.90	7.00	**6.73**
GasLog Greece	TFDE	174,000	2016	100%	6.70	7.31	**6.18**
Methane Jane Elizabeth	Steam	145,000	2006	100%	10.59	14.45	**11.87**
Methane Rita Andrea	Steam	145,000	2006	100%	12.26	9.86	**10.13**
GasLog Athens (ex-Methane Lydon Volney)	Steam	145,000	2006	100% until July 2023	13.53	13.79	**N/A**
Methane Alison Victoria	Steam	145,000	2007	100%	13.41	11.83	**10.42**
Methane Nile Eagle	Steam	145,000	2007	25%	11.79	12.29	**10.96**
HN 2532	MEGI	174,000	Q3 2024	Bareboat	N/A	N/A	**N/A**
HN 2533	MEGI	174,000	Q3 2024	Bareboat	N/A	N/A	**N/A**
HN 2534	MEGI	174,000	Q3 2025	Bareboat	N/A	N/A	**N/A**
HN 2535	MEGI	174,000	Q4 2025	Bareboat	N/A	N/A	**N/A**
GasLog Hong Kong	X-DF	174,000	2018	Bareboat	6.18	7.71	**5.93**
GasLog Houston	X-DF	174,000	2018	Bareboat	5.93	6.64	**5.42**
Methane Julia Louise	TFDE	170,000	2010	Bareboat	7.50	7.52	**7.43**
GasLog Skagen	TFDE	155,000	2013	Bareboat	9.28	9.29	**8.07**
GasLog Shanghai	TFDE	155,000	2013	Bareboat	9.43	9.43	**7.02**
GasLog Sydney	TFDE	155,000	2013	Bareboat	8.99	9.56	**8.57**
GasLog Saratoga	TFDE	155,000	2014	Bareboat	8.00	8.98	**8.29**
GasLog Salem	TFDE	155,000	2015	Bareboat	7.61	8.59	**7.69**
Methane Heather Sally	Steam	145,000	2007	Bareboat	11.84	12.69	**11.06**

* Refer to Glossary.

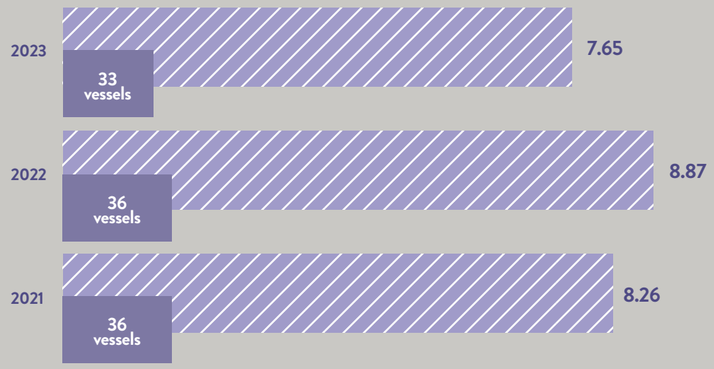
† For newbuildings (NB), the year-built entry denotes expected delivery.

ABOUT GASLOG LTD.

Total CO_2 emissions decreased in 2023 compared to the previous year, mainly because of higher usage of LNG as fuel, under similar transport work, operational efficiencies, and reduced idle periods. The increased utilization of older generation vessels as FSUs and the sale of two steam vessels[3] have further contributed to this reduction. A more efficient fleet and its improved operational profile, formed by the charterers' voyage instructions, significantly improved our fleet average AER (by approximately 14 percent), compared to 2022.

Average fleet AER

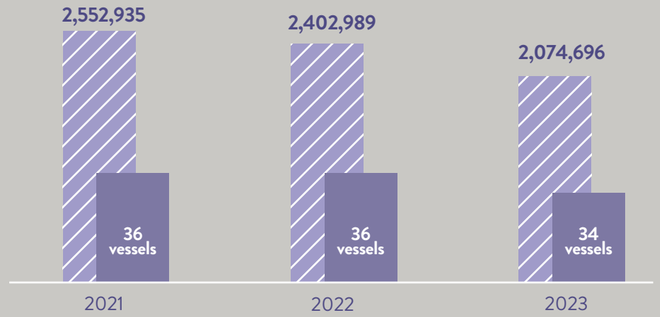
(gr CO_2/dwt*nm)



2023 figure not including GasLog Athens and GasLog Singapore, operated as FSUs.

Annual CO_2 emissions

Total CO_2 emissions (tonnes)



2023 figure includes GasLog Athens for the period not operated as FSU but not GasLog Singapore operated as FSU throughout the year.

[3] Methane Shirley Elisabeth and GasLog Athens (ex-Methane Lydon Volney) sold in September 2022 and July 2023, respectively

3 SUSTAINABILITY LANDSCAPE

SUSTAINABILITY LANDSCAPE

In 2023, actions like revising IMO's GHG strategy, adopting the EU's CSRD and expanding its ETS, consolidating global disclosures under ISSB standards, the successful outcome of COP28, and initiatives to combat greenwashing, redirected ESG practices towards tangible efforts rather than mere aspirations.

It has been a record-breaking year with average temperatures higher than ever previously recorded. Extreme weather impacted different regions around the globe. Global energy-related carbon dioxide (CO2) emissions grew by 1.1 percent[4] in 2023, to reach a new record high of 37.4 billion tonnes (Gt). The maritime industry has achieved a commendable 32 percent gain[5], in energy efficiency between 2008 and 2022, however absolute emissions did not decrease in 2023. This is due to the concurrent rise in seaborne trade, anticipated to keep growing, and due to fluctuating operational patterns, that outweighed efficiency measures. The need for decisive climate action has never been greater; keeping the global temperature rise below 1.5°C necessitates heightened focus and commitment to GHG reduction targets.

Several developments propelled the sector towards its sustainability course in the past year. The direction was primarily set at IMO MEPC 80, with the revised GHG strategy, increasing the levels of ambition compared to the initial strategy. It also addressed a basket of 'potential' mid-term measures, including technical and economic, to be adopted by 2025. MEPC 81, in March 2024, demonstrated the willingness of the delegates' group to collaborate and conclude on the mid-term measures, with diverging positions, though, on how these will take shape.

EU's legislative bodies adopted a revised EU ETS directive to include maritime transport activities from 2024. This entails a three-year phase-in period, initially covering CO_2 emissions and widened to include methane and nitrous oxide from 2026. The EU Monitoring Review and Verification ('MRV') regulation was amended to provide for the inclusion of shipping in the EU ETS. Alongside that regime will run the FuelEU Maritime, with fleets having to meet stepped improvements in the lifecycle GHG emissions intensity of the energy they use or face penalties. The first penalties, to be paid by June 2026, will be for those who fail to reduce GHG emissions intensity in 2025 by at least two percent compared to 2020. Combined, the GHG pricing under ETS and the penalty driven performance under FuelEU represent new demands on shipping stakeholders around administration, reporting and verification, contractual relationships, and cost forecasting.

Navigating the disparate and rapidly evolving policy landscape remains the core challenge for shipping.

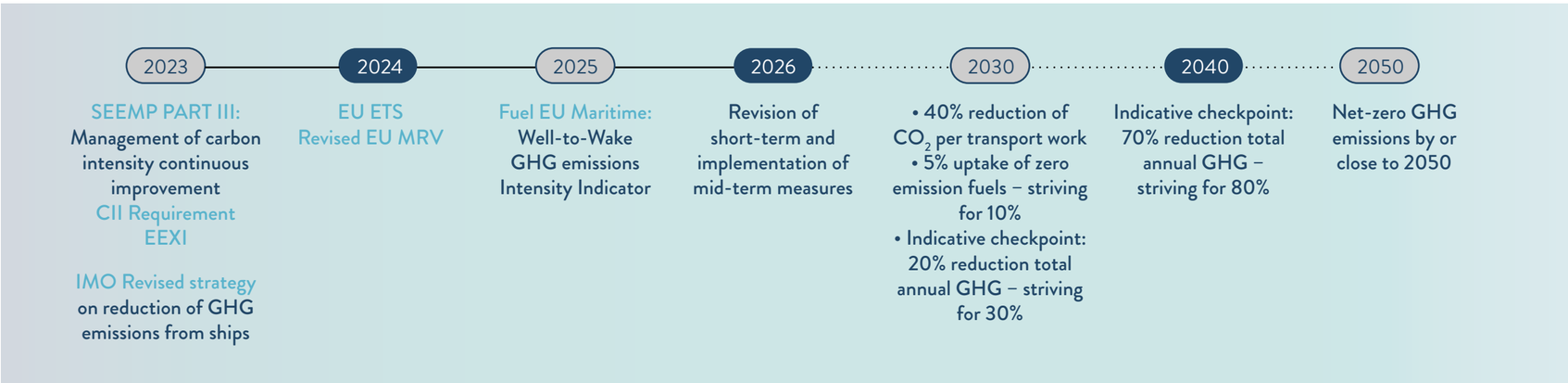
The introduction of technical and operational measures and targets places the burden of action on both vessel owners and charterers for effective fleet utilization and routing options, to minimize exposure to carbon prices and penalties. This is particularly important for LNG shipping, where trade is predominantly time charter, and the charterer controls the vessel's operation (through voyage instructions) and hence its emission intensity[6].

The collaboration of shipowner and charterer, therefore, is now imperative, as efficient ships need to be efficiently operated too.

To reach reduction targets, the maritime industry needs a mix of strategies, including energy efficiency improvements and fuel choices. A zero-emission fuel is required, as there are limits to efficiency gains from technical and operational measures. Whilst innovation in future fuels is progressing, the biggest barrier is their commercial viability, specifically in terms of cost, availability, safety and technological readiness. We believe LNG has a bridging role in this energy transition. The industry also requires more support, international collaboration, stronger alliances and action from technology suppliers, fuel producers, terminal operators, governments, and financiers.

At GasLog, we are committed to supporting climate action. We believe that LNG is a fundamental enabler of the energy transition.

Also high on the global agenda was the importance of people to the transition, and the need to ensure that any transition is just and equitable. COP28 reaffirmed the commitment to a gender-responsive just transition, not only as a human rights issue but because achieving gender equality and women's empowerment accelerates the implementation of the Paris Agreement. The SEC adopted human capital management disclosure recommendations, while in December 2023 EU lawmakers reached a deal on New Environmental, Human Rights Sustainability Due Diligence Law.



[4]IEA, CO2 emissions in 2023 - Flagship report, March 2024
[5]Global Centre for Maritime Decarbonization, 'Pay as You Save' report, March 2024
[6]Under a time charter, the charterer dictates the trading pattern of the vessel, including voyage planning and nomination of the fuels that are utilized onboard.

4 SUSTAINABILITY AT GASLOG LTD.

SUSTAINABILITY AT GASLOG LTD.

4.1 ESG management and governance

The GasLog Board, through its Safety and Sustainability Committee, assumes ultimate responsibility and oversight of ESG. At management level there is an active and diverse ESG steering group, guided by the CFO and the COO, to assess, develop targets and initiatives, and ensure they are sustained and adequately resourced. Our internal policy frameworks guide employees in addressing sustainability related issues. We periodically review the efficacy of our internal controls and policies.

4.2 ESG reporting and materiality

We have adopted the SASB recommendation for Marine Transportation but keep monitoring and assessing the need for changes, as per the developments in the ESG standards and frameworks. Modifications to the SASB metrics and/or the calculation methodology are included in this report's disclosure notes.

The SASB Marine Transportation standard provides useful guidance on material topics, however, we have further enhanced the reported indicators using our materiality analysis results. This was performed by garnering our key external stakeholders' (banks, customers, investors) feedback on our ESG program and disclosures. In 2023, we reviewed the materiality analysis and concluded that it remains current and relevant.

The graph on the side presents the materiality results along two dimensions: impact on external stakeholders and impact on business operations and financial performance. Our ESG focus areas align with our key stakeholders' input on materiality. GHG emissions, air quality, and ecological impacts are the most significant issues for our industry with governance and health and safety following closely.

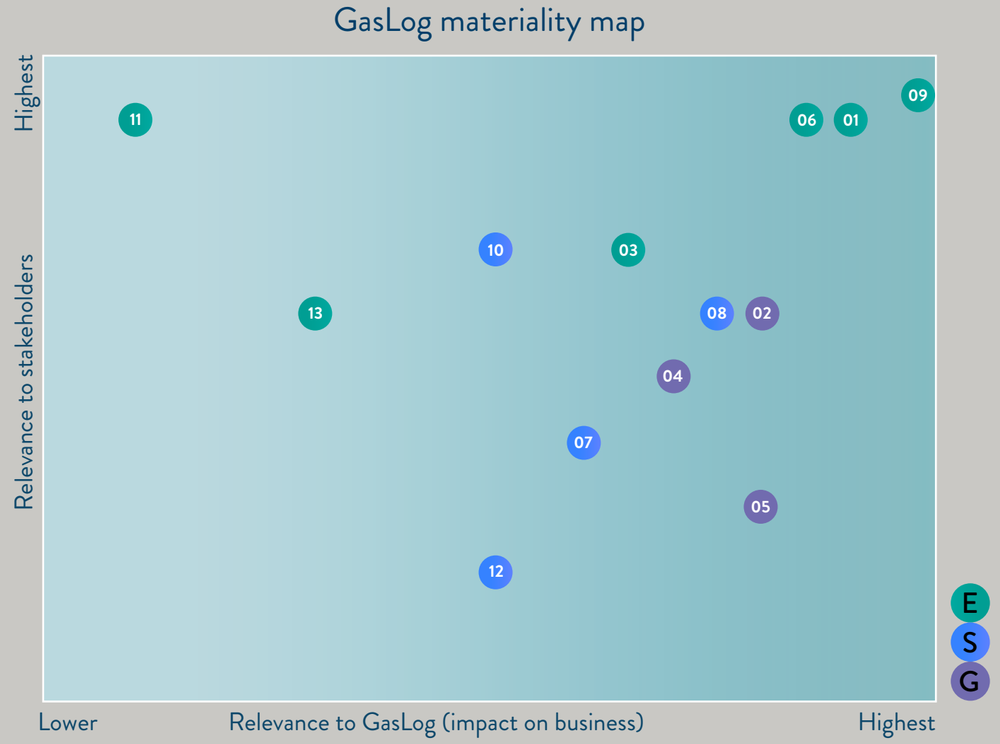
4.3 UN Sustainable Development Goals

We have also used the UN SDGs as another framework against which we review our portfolio of initiatives. We have selected SDG 3, 5, 8, 9, 10, 12, 13, 14, and 15 as the most relevant to the maritime industry and those that we can influence.

The International Organization for Standardization (ISO) has also identified the standards that make the most significant contribution toward each goal. Through our ISO standards' compliance, we further contribute to SDG 1, 2, 4, 6, 7, 11, and 16.

4.4 Climate change risks and opportunities

After another year of extreme weather events resulting in global supply chain disruptions and affecting millions of people worldwide, the need for urgently addressing the physical impacts of climate change is clear. Our operational efficiency may be directly impacted by such events (i.e., Panama Canal drought) while we see further transition risks and opportunities rising for our business towards the green and just transition. The identification and assessment of those risks and opportunities is embedded within our integrated risk management process.



01 Air quality
02 Business ethics (ABC)
03 Climate change risk assessment
04 Critical incident risk management
05 Data security / Cybersecurity
06 Ecological impacts / pollution
07 Equity & inclusion
08 Employee health and safety
09 GHG emissions
10 Human rights and community relations
11 Ship recycling
12 Stakeholder engagement
13 Supply chain decarbonization

5 PROGRESS ON ESG

PROGRESS ON ESG

Our ESG program remains focused on three areas: ① **Decarbonization** ② **Safety and Wellbeing** ③ **DE&I**
These focus areas align with our internal and external stakeholders' input, and each has a clear ambition and initiatives designed to achieve it.
The table below summarizes our program and the progress made in 2023, while our initiatives are further detailed in this section.

ESG is a key element of our business and, as such, a core part of our strategy.

ESG focus area / Ambition	Key Initiatives	Performance 2023
Decarbonization		
Committed to 2050 net-zero	• Fleet decarbonization planning • Active voyage management and cooperation with our charterers • Joint venture maritime decarbonization center (CLEOS) • New technologies assessment • Pilot projects • Industry collaborations	• Carbon intensity (AER) decreased by 14% compared to 2022 • Promoted understanding of EEXI/CII and ETS amongst customers • Progressed CLEOS pursued initiatives • Assessed methane slip reduction solutions • Completed pilot projects (onboard carbon capture system, biofuels and carbon neutral fuels) • Continuous engagement with the Getting to Zero Coalition and various maritime technical committees • Completed shore and sea staff awareness sessions on recycling, water and energy conservation
Safety and Wellbeing		
Committed to zero incidents through a safe and resilient workplace for all	• 'Take the Lead' program enhancement • Resilience mindset built • Safety leadership development • Implementation of Safety and ESG suggestions • Pulse/Engagement surveys	• Revamped our 'Take the Lead' program to simplify and restructure its core pillars • Completed the Resilience Academy and reflective learning sessions for the shore staff • 100% completion of Performance Index (PI) training, as part of the soft skills training program for Masters and Chief Engineers • Revamped the safety leadership workshops; completed 28 onboard sessions • Implemented 90% of approved Safety and ESG suggestions
DE&I		
Committed to improve DE&I at all levels with a focus on gender	• All Aboard Alliance (AAA) active participation • Data analysis, gap identification • Female cadetship program • Mentoring program • Balanced talent acquisition	• GasLog Winchester, pilot ship sailing with an ambitious crew mix, testing new DE&I measures onboard • Engagement surveys reported along gender lines to identify potential gaps • Achieved 12.5% female representation on the annual cadetship program • Expanded mentoring program to be more diverse and inclusive • 50% female representation in recruiting shortlists ashore

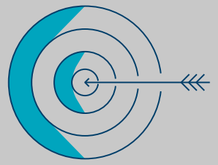
GasLog Sustainability-linked credit facility

In November 2023, we executed a comprehensive refinancing of the outstanding debt secured by 23 LNG carriers, involving 14 international banks. The new credit facility incorporates an innovative sustainability-link feature that aligns the company's environmental and social performance with improved interest margin, subject to meeting the metrics tabulated below. The metrics are to be annually reviewed starting from 2024.

Sustainability-linked loan KPIs

1.	Weighted average fleet CII per year, below the IMO trajectory
2.	Gradual increase of female representation in the annual cadetship program

We monitor these metrics and perform all required actions to ensure our targets' achievement.



5.1 Decarbonization

Standing still on the climate agenda is not an option. For us, contributing to climate action means:
(1) complying with emerging IMO, regional, and international regulations;
(2) working on technical and operational improvements, in collaboration with our charterers and vendors; and
(3) supporting high-potential industry collaborations and pilot projects.

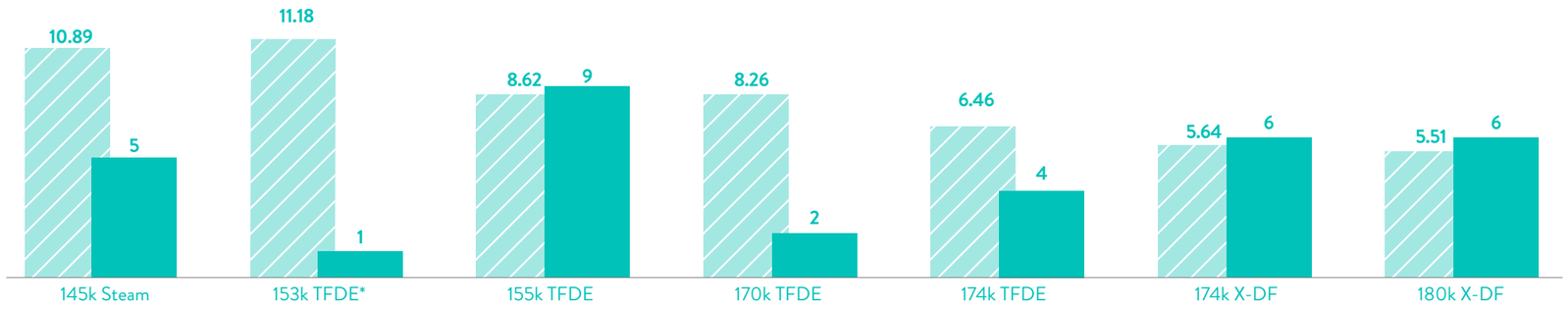
Climate challenge / GHG and air emissions

Our total CO_2 emissions decreased in 2023, by approximately 14 percent compared to 2022, concurrently decreasing our fleet average AER (7.65 gr CO_2/t-nm versus 8.87 gr CO_2/t-nm). We experienced lower idle periods (approximately five percent), compared to those of 2022, and performed similar transport work using an increased ratio of LNG versus fuel oil as fuel (86 percent versus 77 percent). The improvement is also attributed to the sale of two older generation vessels[7] and the FSU utilization of two of our ships, that were exempted from DCS reporting. The reduction is reflected in most of our fleet's emission metrics. Of our 35 vessels[8], the X-DF and Steam vessels (51 percent of our fleet) present the highest AER improvement (-13.7 percent on average); with the key causative factor being the higher use of LNG as fuel.

AER is significantly impacted by the operating profile of the ships, controlled through our charterers' voyage instructions. It is therefore evident that the design and construction of energy efficient ships need to be combined with the efficient operation of the ships (utilization, speed, fuel ratio) to minimize the carbon intensity. **Owners and charterers need to closely collaborate having a holistic view of the vessel's energy performance and the voyage requirements.** We expect further energy efficiency improvements for our fleet in the coming years, driven by planned dry-docking works and our new-building deliveries, deploying the latest commercially available technologies (i.e., reliquefaction plants, shaft generators and air lubrication systems).

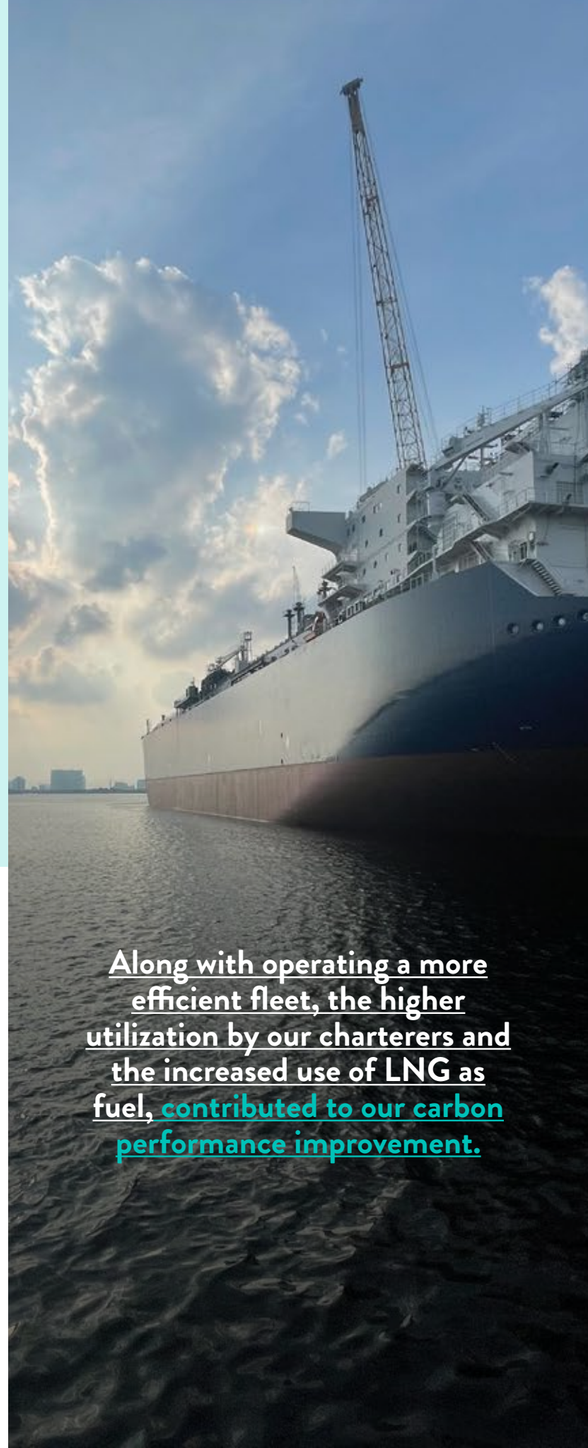
We want to remain at the forefront of technological developments. Innovability is one of our company's values and, together with our continuous improvement culture, allows us to realize significant reductions in fuel consumption per unit of freight. We have a dedicated decarbonization team and provide further development and training for our personnel to enhance our internal capability. Our plan for addressing the climate challenge revolves around the following activities:

Average 2023 AER per vessel type and cargo capacity



*Alexandroupolis (ex-GasLog Chelsea) AER adversely affected by the prolonged FSRU conversion period. Graph does not include GasLog Athens and GasLog Singapore (FSU operation).

[7] Methane Shirley Elisabeth and GasLog Athens (ex-Methane Lydon Volney) sold in September 2022 and July 2023, respectively
[8] GasLog Athens is included, until her sale on July 17th, 2023



Along with operating a more efficient fleet, the higher utilization by our charterers and the increased use of LNG as fuel, contributed to our carbon performance improvement.

I. Operational measures / working with our charterers
In line with our digital transformation strategy, we increasingly use the data from the vessels to empower our decision-making. We deployed a sensor data acquisition system providing real-time, high frequency and reliable information and a performance management platform to enhance the visualization, monitoring, and analysis of the vessels' performance. The fleet implementation phase will be completed within 2024, introducing several services such as weather routing, engine load optimization, trim optimization, and boil-off gas (BOG) optimization, in line with our ship decarbonization plans.

Appreciating how the utilization of ships (operational profile) can outweigh any of the existing technological efficiencies, we are working with our charterers to introduce specific charter party clauses (i.e., CII, EEXI clauses), motivating both parties to optimize the voyage planning. We aim to further explore partnerships for building a common understanding with our charterers on sustainability and decarbonization strategies.

II. Technical measures
We have a history of installing energy-saving devices (e.g. rudder bulbs, saver fins, hull-air lubrication systems and reliquefaction plants) and applying the latest anti-fouling coatings to minimize water resistance. Such measures could improve the vessels' emissions profile by up to five percent. In 2023, we analyzed historic operational data and benchmarked industry paints, to develop our specification for ultra-low friction antifouling coatings for the fleet. We applied this to eight vessels.

To address the emerging regulations on methane emissions, we reviewed the available methane slip abatement technologies and biofuels, assessed their impact on our fleet's carbon footprint and developed a plan starting from 2024. This includes software modifications on auxiliary tri-fuel engines and a feasibility study for a spark-ignited engine retrofit, on the main generating engines of TFDE fleet.

We extended our collaboration with charterers beyond voyage optimization. We reached an agreement for the application of a state-of-the-art, silicon-based antifouling coating on a vessel that will be dry-docked at the beginning of 2024.

III. Future technologies
We actively monitor technological developments and consider incorporating innovative solutions as they become commercially available. Examples include wind-assisted propulsion devices, fuel cell technologies, exhaust gas emissions (CO_2/CH_4) capture solutions, alternative diesel-electric concept and methane oxidation catalyst. Although the technical options available at commercial scale today are limited, we believe there is the potential, in the long term, to reduce emissions at source by up to 90 percent. We will continue evaluating these technologies, seeking opportunities for small scale onboard pilot projects and implementing them when commercially available. In 2024, we will further look at the pre-combustion methane capture technologies.

Realizing our strategy, to become a driver of decarbonization, we sought development opportunities for the transportation of green liquid hydrogen (LH_2) from the Middle East to Amsterdam. What started as a vessel and tank design project quickly expanded into a comprehensive LH_2 value chain initiative. We engaged with producers, receiving terminals, and end users, marking significant progress in this venture. We have achieved an Approval in Principle (AIP) for a 30,000 cubic meter LH_2 vessel and forged joint study agreements with producers in the Middle East and off-takers in Europe. We will be diligently working on this growing opportunity and are very excited about the foreseen developments.

IV. Industry collaboration / pilot projects
Partnerships between shipowners, technology companies, fuel innovators/traders, organizations, and regulators can scale demand, accelerate funding for pilot projects, and catalyze regulatory alignment. Accordingly, we actively engage in the following:

a) Industry / pilot projects: We joined a development project with one of our charterers to install a continuous emissions monitoring system (reporting carbon dioxide and methane emissions per voyage) onboard two ships. The feasibility and engineering studies were completed, the equipment was delivered to the ships, and installation is expected within 2024.

We further investigate a joint development opportunity, including onboard pilot, on innovative technology minimizing methane emissions. This is expected to be implemented by the end of 2024.

On the development projects of Solid Oxide Fuel Cells and Carbon Capture System (CCS) technologies onboard LNG carriers, we completed the techno-economic analyses and improved our insight on the efficiency and effectiveness of such technologies. We will be exploring opportunities with vendors for a small-scale CCS implementation onboard our vessels.

b) Industry forums: We are a founding member of the Global Maritime Forum and the Getting to Zero Coalition. Our company leadership is actively involved in the Coalition's strategy group, whose ambition is to have commercially viable deep sea zero-emission vessels by 2030 towards full decarbonization by 2050. We also actively contribute and promote shipping decarbonization through our membership of various organizations and technical committees (ABS, DNV, Intertanko, SIGTTO, OCIMF, GIIGNL, and MARTECMA).

GLOBAL MARITIME FORUM

GETTING TO ZERO COALITION
GLOBAL MARITIME FORUM

c) CLEOS Maritime Decarbonization Hub:
We are proud of our initiative to form the CLEOS Maritime Decarbonization Hub, in collaboration with Drylog and Olympic Shipping. Significant progress was made in 2023 in research and development in the fields of energy, fuels, and decarbonization technologies. Most notably:

- Focused efforts on the development of an Onboard Carbon Capture and Storage (OCCS) system, based on innovative membrane gas absorption technology. A prototype has been developed by the Center for Research & Technology Hellas (CERTH) and tested on an engine by the National Technical University of Athens (NTUA).

- Developed a physics-based ship model to assess energy efficiency technologies and completed a study mapping the shipping industry's biofuels landscape.

- Joined the EU project H_2MARINE on Proton Exchange Membrane (PEM) fuel cells.

Since 2020, through an agreement with Shell, we have supplied our fleet with carbon neutral marine lubricants. This deepened our commitment to utilizing net-zero fuels and lubricants and strengthened our partnership with one of our major customers.

In 2023, we offset 9,674 tonnes[9] of CO_2 via Shell's portfolio of nature-based solutions.

We have improved the monitoring of our business travel emissions. In 2023, we offset the 2022 emissions of our Board of Directors' corporate travel and participated in Sustainable Aviation Fuels program, further reducing our 2023 air travel carbon footprint.

We intend to continue advancing our initiatives towards sustainable travel.

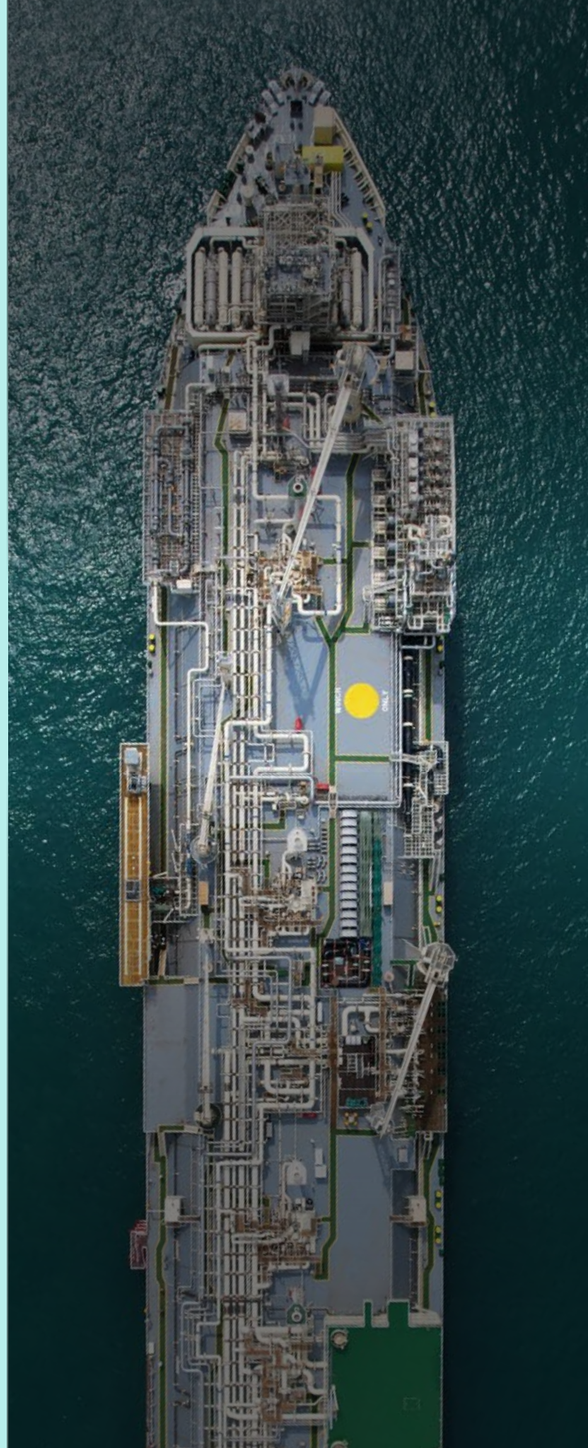
CLEOS

Marine ecology, waste, and recycling

From the application of environmentally friendly paints on our vessels, to the handling of waste onboard and the installation of ballast water treatment systems, we comply with all applicable MARPOL and port-state authority recommendations. We maintain a ship-specific Inventory of Hazardous Materials (IHM) and statements of compliance have been issued by the classification societies for all our vessels. All our ships have received an ENVIRO, an ENVIRO+, or a CLEAN notation from our classification societies, demonstrating compliance with their stringent guidelines for environmental protection.

We have not spilled or released toxic substances or waste since the inception of our ship management operations over 13 years ago.

Due to our modern fleet (average age of under nine years), we did not need to recycle any ships. Nevertheless, we will adhere to the Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships 2009, when the time comes.



[9] Carbon credits for lubricants volume purchased by GasLog LNG Services Ltd.

5.2 Safety and Wellbeing

We strive to continuously learn and seize every opportunity to implement preventive measures to support our people, enhance their resilience and secure a safe environment.

Safety underpins our culture; it is the primary consideration in how we conduct our business and the cornerstone of our performance.

Safety, resilience, and labor conditions

Our **Take the Lead** program incorporates the safety initiatives we undertake and the key performance indicators we monitor for nurturing our safety culture. In summary, Take the Lead is a vision to attain what we all aspire to; an incident-free work-place where our wellbeing is safeguarded. It is our compass, enabling us to keep our orientation and clarity of scope and vision. Take the Lead goal is **Goal 0** – staying at zero is within our control, and much of this depends on what we believe and how we behave. To reinforce our commitment to safety and ensure the program remains suitable to our needs, we re-examined its structure through a simplification and completeness lens. This resulted in the revision of its key pillars – introducing 'Care for our people'- and the enhancement of pursued initiatives.

We have a strong track record for the efficient, safe, and reliable operation of the LNG carriers under our management. As of 31 December 2023, we reached more than 4 million workhours without an LTI for our owned and bareboat fleet. Our LTIF (Lost Time Injury Frequency) and TRCF (Total Recordable Case Frequency) statistics consistently and significantly outperform industry averages and we have won numerous awards. We enjoyed top-rated positions among more than 50 shipping companies, on charter to our key customers; an assessment conducted quarterly. GasLog was also acknowledged for its contribution to the development and operation of the Hellenic Marine Environment Protection Association's (HELMEPA) Voluntary Incident Reporting Platform and received the '20 years achievement' award at the 2023 Greek Shipping Awards, in recognition of its operational excellence and its contribution to the development and future of the LNG industry. Nevertheless, 2023 was not an incident-free year. We realized the need to enhance our incident investigation methods, leading to impactful, long-lasting measures addressing the root causes. To do so, we initiated training throughout the organization in 'Causal Reasoning' and 'Bow-tie' techniques.

LETTER OF IMPACT ACKNOWLEDGEMENT

Thinking and acting on ESG in a proactive way

GasLog aims to be a great workplace.

During the year, we organized three ship-shore engagement meetings, three crew conferences, and marked the celebration of international days such as the 'World Day of Health and Safety at Work 'to raise awareness on safety and health issues.

Our management team endorses the 'Best Safety and ESG Suggestion' program and provides support for the implementation of the recommendations coming through it. This program aims to foster a continuous improvement culture on the broader ESG pillars. Amongst several recommendations implemented onboard our vessels, we also adopted suggestions for our office. In parallel, we maintained our digital medical solutions and media entertainment libraries onboard our vessels, channeled through the program in prior years, while initiated a review of available solutions to improve our vessels' internet connectivity.

We believe that caring for our people, our shared values, and common purpose, the excellent living conditions and working areas onboard and ashore, and the pride of bringing cleaner energy to the world are underlying reasons for our high staff retention rates.

We continue our partnership and collaboration with other industry organizations in initiatives such as 'Shell's Maritime Partners in Safety' and are a founding member of 'HiLo', the only risk management company in the world utilizing data analytics to predict and prevent maritime catastrophes.

TAKE THE LEAD

HiLo

A program from our people to our people

Responding to emerging crises

Red Sea crisis/Suez
Following the attacks on several cargo vessels in the Red Sea and Gulf of Aden at the end of 2023, we decided, in co-operation with our charterers, to alter our vessels transit plans avoiding emerging high-risk areas and considering other routes where possible, in accordance with available transit advice.

Safety and security of our people is our number one priority.

Rescue emergencies
We are proud of our crew's response to rescue emergencies; in 2023 two of our managed vessels were called to respond to such incidents. Our crew followed procedures and took all precautions to provide the required assistance until safely disembarking the rescued people, as per Maritime Rescue Co-ordination Centers' (MRCCs) instructions.

Our seafarers prove at every opportunity their commitment to prioritizing human life.

Ukraine crisis
The outbreak of war in Ukraine in February 2022, rose to the top of our priorities in protecting the safety and wellbeing of our Ukrainian colleagues and supporting their families. To provide comprehensive support, we established a 24/7 office hotline and arranged external counseling and employee wellbeing services, accessible in-person, online, or by phone. We facilitated, and continue to facilitate, requests for service termination or extension, family relocations, and direct financial aid.

Our hearts go out to all those affected by the war.

Turkey and Syria earthquakes
In January 2023, two devastating earthquakes hit Turkey and Syria, leaving thousands of people, including refugees, in urgent need of shelter, food, and water. We directed our efforts to providing emergency relief to our colleagues and the affected countries.

We extend our deepest sympathies to all those affected by the earthquakes.

GlobalGiving

Catastrophic flood in Thessaly
In early September 2023, the central Greek region of Thessaly was hit by storm 'Daniel', an unprecedented meteorological event. It was the worst rainfall event in Greece's recorded history, triggering landslides, road and bridge collapses and severe disruptions in water supplies. We immediately provided support through our donation with the Union of Greek Shipowners and extended an invitation to our key customers and brokers to join us in contributing to relief efforts.

We express our unwavering support to all those impacted by the devastating floods.

5.3 DE&I

Improving the diversity, equity, and inclusion of our workforce and management team remains a business priority for us. We believe DE&I improves our access to a wider talent pool, spurs innovation, enriches deliberations, enhances our ability to relate to our customers and supply chain, and leads to better business results. The shipping industry has lagged other industries in DE&I, cementing a status quo of gender imbalance. In today's increasingly diverse society though, a more diverse workforce can lead to higher efficiency, productivity, and industry reputation, particularly for attracting new talent in a tight labor market. Addressing several structural and cultural challenges is essential to achieving this.

Through our involvement in the AAA, an initiative of the Global Maritime Forum (GMF), we aspire to empower the maritime industry's systemic shift that allows for fully leveraging women's talents and contributions.

We have identified 'Inclusivity' as one of our core values. We want our employees to express themselves freely, without fear of judgment or reprisal. We believe inclusivity promotes a culture of respect, trust, and collaboration that benefits both employees and the organization.

A diverse and inclusive corporate culture can make a difference in overcoming business hurdles. This is why Inclusivity is one of our corporate values.

We plan to further enhance our training and awareness sessions on DE&I issues across the organization in the coming year, in support of our newly introduced value. Cultural difference sessions are planned for our sea staff.

We believe sustainability and DE&I go hand in hand. Apart from reducing the environmental impact of shipping, to which DE&I can offer diverse and changed attitudes, the industry must sustain itself by attracting new talent.

Measuring and improving our diversity

It is estimated[10] that at our current rate, it will take 131 years before gender equality is achieved globally. Leadership commitment, cultural awareness, and robust DE&I initiatives are essential for improving representation and sustaining progress. At GasLog, we expand our mentoring programs to support high-potential talent, enhance the learning and development of our leadership team and staff, and create effective accountability for our pursued initiatives. Our DE&I strategy also includes targeted recruitments, a hybrid flexible work policy, and rigorous data analysis to track progress and recognize patterns.

Developing our people

We invest in training and personal development to ensure our people remain highly competent and prepared to perform well in an environment of changing industry demands.

We run an intern program each year on shore and an extensive cadet program to train the best candidates from maritime colleges. Our in-house training and assessment center represents GasLog's ambition to ensure that only the most qualified seafarers are placed and retained onboard. Onshore, we annually carry out succession planning and talent reviews and set individual development plans for current and future roles.

Reward

We offer a competitive mix of salary, bonus, long-term incentives, and benefits, and regularly review our pay practices and market positioning to ensure we can attract, retain, and motivate high-caliber talent. Our annual incentive plans ensure rewards are tied to business performance, incorporating ESG key business indicators (KBIs).

UNLOCK Inclusivity

Investing in our seafarers

We comply with the International Labor Organization (ILO) requirements. We pay our seafarers at rates above the Collective Bargaining Agreement (CBA) framework under the International Transport Workers Federation (ITF), and our crew benefits include health, catering, and safety management of the highest standards. We also balance service time and home leave while offering support to our seafarer families through our offices in the Philippines and Greece.

[10] UN Global Compact, WEPs Tool 2024 Trends Report: Advancing Gender Equality Amidst Polycrisis

Human rights – modern slavery

GasLog does not tolerate any form of slavery, forced labor, or human trafficking in our operations and supply chain. We have implemented controls to ensure that such practices do not occur. We expect suppliers to hold their own suppliers to the same high standards and whilst we do not audit our full supply chain, we have established a due diligence review process for suppliers and vendors categorized as 'high risk' in terms of anti-bribery and corruption and/or those related to modern slavery. GasLog is certified and complies with the Maritime Labor Convention (MLC), the International Safety Management Code (ISM) and the International Ship and Port Facility Security Code (ISPS).

GasLog gives back

Our success enables us to support charities that align with our values, are related to shipping, and are active in the communities in which we operate. We set aside an annual charitable donation budget, which is managed by a Charity Committee while offering financial aid above and beyond this on emerging needs. The Audit and Risk Committee of the Board oversees all charitable donations, which all undergo Dow Jones screening[11].

[11]Real-time screening against news relating to financial crime or reputational risk, as well as the identification of sanctions risk and politically exposed persons.

We encourage employee engagement in community programs offering one day of additional paid leave. In 2023, we completed our first tree-planting initiative, contributing together as a team to a higher and noble cause: the reforestation of the Attica area. We further funded the planting of 1,000 trees in fire-affected areas around Greece.

HELMEPA

GasLog is a proud member of both the Hellenic and the North American Marine Environment Protection Association (HELMEPA and NAMEPA). HELMEPA, as a UN-accredited NGO, has been contributing to the work of the United Nations Environment Program for over 30 years and has also been committed to supporting the UN SDGs. Every year, HELMEPA offers Masters' degree scholarships for maritime studies around the world, in memory of the late honorary and founding member George P. Livanos, father of our Chairman.


CERTIFICATE OF MEMBERSHIP

We hereby certify that

GASLOG LNG SERVICES LTD.

and the vessels under its management are registered members of HELMEPA for 2023

Olga Stavropoulou
Director General

5.4 Leadership and governance

Board and Management

Our Board of Directors consists of five members and in 2023 met seven times, virtually or in-person. The Board oversees management and seeks to assure that the interests of all shareholders are served.

Operational management is headed by our CEO, who is responsible for the day-to-day operations of the Company, controls its affairs and business, and works with the Board to develop our business strategy.

Our financial disclosures are available in our 2023 Annual Report in the Form 20-F, filed with the US Securities and Exchange Commission (SEC) on 7 March 2024 and can be read at: gasloglt d.com/investors/annual-quarterly-reports/

Committee structure

The Board has three standing Committees: the Audit and Risk Committee, the Compensation Committee, and the Safety and Sustainability Committee. The Committee Chairs report the highlights of their meetings to the full Board. The charter of the Audit and Risk Committee can be found on the Company's website at: gasloglt d.com/investors/governance/. Our Compensation and Safety and Sustainability Committees provide governance and direction to our ESG strategy and efforts.

Management system and processes

Continuous improvement is at the heart of everything we do. Both onshore and at sea, our employees are supported by world-class management practices and technologies in communication and maritime safety. We are ISO 9001, 14001, 45001, and 50001 compliant and are regularly subject to assessments by our customers, flag and port states where we have achieved industry leading performance.

At GasLog, we have the people, processes, values, and assets to deliver sustainable performance to our stakeholders.

Zero tolerance

We have zero tolerance for bribery and corruption, discrimination, harassment, and bullying. All employees are required to attest to our Anti Bribery and Corruption policy and to our Code of Business Conduct and Ethics. They undertake annual online training to stay abreast of the latest requirements and to be able to identify and report breaches. The Board and senior management team consistently reinforce our zero-tolerance approach. We provide a confidential whistleblower hotline for reporting breaches or concerns and encourage its use, thus promoting our no-retaliation policy.

We believe that prioritizing safety, responsibility, inclusivity, and fairness is essential for achieving sustainable business success.

6
SASB KPIS

SASB KPIS

SASB Sustainability disclosure topic	2023	2022	Comments
GHG EMISSIONS (climate change)			
Carbon Dioxide (CO_2) tonnes[θ]	2,074,696	2,402,989	FSU operations (two vessels) exempted, one vessel sale, and increased use of LNG as fuel compared to 2022.
Methane (CH_4) tonnes[θ]	12,653	5,826	Increased due to the revised methodology applied, that provisions for engine specific factors instead of the previously universal factor. FSU operations (two vessels) exempted.
Total GHG (CO_2e)	2,417,155	2,592,833	
Total energy consumed Gigajoules[κ] 1) Fleet 2) Office electricity	 1) 36,136,431 2) 1,540	 1) 39,117,656 2) 1,877	1) Energy efficiency measures adopted. FSU operations (two vessels) exempted, one vessel sale. 2) Various energy saving initiatives at the Greek office including reduction of the occupied office space and downsizing of the UK office.
Average fleet percentage of energy consumed by liquid fuel oils (%)[λ]	14.5%	23%	Charterers' voyage instructions; higher use of LNG as fuel. FSU operations (two vessels) exempted.
SHIP EFFICIENCY INDEX			
Average EEDI CO_2 grams / tonnes*nm[μ]: 1) Operating fleet 2) Newbuilds	 1) 4.66 2) n/a	 1) 4.66 2) n/a	 Fleet unchanged.
Average EEXI CO_2 grams / tonnes*nm[ν]	7.61	7.73	Sale of an older generation vessel.
Average fleet EEOI CO_2 grams / cargo*nm[ν]	19.1	21.7	FSU operations (two vessels), one vessel sale and increased use of LNG as fuel compared to 2022 under similar transport work and reduced idle periods.
Average fleet AER CO_2 grams / tonnes*nm[ν]	7.65	8.87	
Average fleet CII CO_2 grams / tonnes*nm[ν]	7.58	-	
Weighted average fleet CII CO_2 grams / tonnes*nm[ν]	7.58	-	**Revolving Credit facility KPI 1.**
AIR QUALITY			
SOx tonnes[ο]	542	1,253	FSU operations (two vessels) exempted, one vessel sale and increased use of LNG as fuel compared to 2022.
NOx tonnes[ο]	8,527	14,616	
Particulate matter (PM10) tonnes[ο]	489	959	
ECOLOGICAL IMPACTS			
Volume of plastic sent ashore m^3 / vessel[π]	2.3	2.2	2022 figure restated to refer to the consolidated fleet.
% of fleet implementing Ballast water[ρ]: 1) Exchange 2) Treatment	 1) 0% 2) 100%	 1) 14% 2) 86%	 Completion of our Ballast Water treatment system installation project.
Spills / releases to the environment[σ]: 1) Number 2) Aggregate volume (m^3)	 1) 1 2) 576.92	 1) 0 2) 0	 One controlled venting incident onboard Methane Jane Elizabeth. This represents 0.00019% of the cargo carried onboard.

SASB KPIS

SASB Sustainability disclosure topic	2023	2022	Comments
EMPLOYEE HEALTH & SAFETY			
LTI / exposure hours[τ]	0.24	0	Two LTIs onboard GasLog Geneva and GasLog Sydney in April and July respectively.
FAC (First Aid Case)[π]	7	3	2022 figure restated to refer to the consolidated fleet.
ACCIDENT AND SAFETY MANAGEMENT			
Number of marine casualties, percentage classified as very serious[U]	0	0	
Number of Conditions of Class or Recommendations[π]	10	4	
Number of port state control[π] 1) Deficiencies 2) Detentions	 1) 3 2) 0	 1) 4 2) 0	
STAKEHOLDER ENGAGEMENT			
CEO meetings with key clients	Eight per quarter	Ten per quarter	
Staff – COO / CEO town halls (ship and shore)	13	14	
CEO – COO ship visits[Φ]	54%	125%	Leadership discussions with ships; 11 onboard visits. Normalized figure after the first years of the COVID-19 pandemic.
EMPLOYEE ENGAGEMENT, DIVERSITY, EQUITY & INCLUSION			
Number of employees (shore staff / sea staff)	145 / 2019	150 / 2204	
Shore-based retention rate[X]	92.6%	95.4%	
Sea staff retention rate (senior officers)[X]	97.3%	96.1%	
Sea staff retention rate (junior officers / crew)[X]	95.5% / 96.7%	95.9% / 95%	
% female employees (shore staff / sea staff)	38% / 2.7%	36.6% / 2.2%	Increase of female representation on sea staff fed by the cadetship program and targeted hirings.
Women in leadership and on Board	9%	9%	
% female (new employments) on annual cadetship program[Ψ]	12.5%	17%	**Revolving Credit facility KPI 2.** In 2023 we achieved 20% female representation on the newly employed cadets by Greek maritime academies.
Number of nationalities (shore staff / sea staff)	10 / 16	13 / 11	
DATA SECURITY			
GDPR breaches	0	0	
Average virus attacks detected per month[ω]	3	3	Email protection regime, distribution of virus and malware via email has been limited.
Malicious / SPAM emails detected[ω1]	17%	37%	% decrease in monthly average of SPAM or blocked emails as a % of total emails.
BUSINESS ETHICS			
% staff training in Code of Business Conduct and Ethics (shore staff)	100%	100%	
% staff responding to ethics survey (shore and sea staff combined)	65%	n/a	This is a biennial survey (2021 response rates: 97.2% shore, 66.7% fleet).
Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption (USD)	0	0	

7 APPENDICES

APPENDICES

Glossary

20-F	An annual report submitted to the US Securities and Exchange Commission by non-U.S. and non-Canadian companies that have securities trading in the U.S.
ABS	American Bureau of Shipping
AER	Annual Efficiency Ratio, the carbon intensity indicator defined by IMO: gr CO_2 / DWT * nm
AMVER	Atlantic Merchant Vessel Emergency Reporting
BOG	Boil-off gas
CBA	Collective bargaining agreement
CCS	Carbon Capture System
CERTH	Center for Research & Technology Hellas
CII	Carbon Intensity Indicator
DCS	Data Collection System
DE&I	Diversity, Equity & Inclusion
DNV	Det Norske Veritas
DSG	Diversity Study Group
DWT	Deadweight tonnage
ECR	Energy Conservation and Decarbonization Roadmap
EEDI	Energy Efficiency Design Index
EEOI	Energy Efficiency Operational Indicator
EEXI	Efficiency Existing Ship Index
ESG	Environmental, Social, Governance
ETS	Emissions Trading System
FAC	First Aid Case
FO	Fuel oil
FSRU	Floating Storage and Regasification Unit
FSU	Floating Storage Unit
GDPR	General Data Protection Regulation
GHG	Greenhouse gas
GIIGNL	International Group of Liquefied Natural Gas Importers
GLOG	GasLog Ltd.
GLOP	GasLog Partners LP
GMF	Global Maritime Forum
GWP	Global Warming Potential
HELMEPA	Hellenic Marine Environmental Protection Association
HiLo	(High Impact Low Frequency) Maritime Risk Management
IEA	International Energy Agency
IHM	Inventory of Hazardous Materials
ILO	International Labor Organization
IMO	International Maritime Organization
Intertanko	International Association of Independent Tanker Owners
IPCC	Intergovernmental Panel on Climate Change
ISM	International Safety Management Code
ISO	International Organization for Standardization
ISPS	International Ship and Port Facility Security Code
ISSB	International Sustainability Standards Board
ITF	International Transport Workers Federation
KBI	Key business indicator
KPI	Key performance indicator
LNG	Liquefied natural gas
LP	Limited Partnership
LTI	Lost Time Injury
LTIF	Lost Time Injury Frequency
MARPOL	International Convention for the Prevention of Pollution from Ships
MARTECMA	Marine Technical Managers Association
MEGI	M-type, electronically controlled, gas injection
MEPC	Marine Environment Protection Committee
MLC	Maritime Labor Convention
MRCC	Maritime Rescue Co-ordination Centre
MRV	Monitoring, Reporting and Verification
MT	Metric tonnes
NAMEPA	North American Marine Environment Protection Association
NGO	Non-governmental organization
Nm	Nautical miles
NO_x	Nitrogen oxides
NTUA	National Technical University of Athens
OCIMF	Oil Companies International Marine Forum
PPE	Personal protective equipment
SASB	Sustainability Accounting Standards Board
SEC	US Securities and Exchange Commission
SEEMP	Ship Energy Efficiency Management Plan
SIGTTO	Society of International Gas Tanker and Terminal Operators
SO_x	Sulfur oxides
TCFD	Task Force on Climate-related Financial Disclosures
TCP	Time charter party
TFDE	Tri-Fuel Diesel Electric Propulsion
TRCF	Total Recordable Case Frequency
UNCLOS	United Nations Convention on the Law of the Sea
UN SDGs	United Nations Sustainable Development Goals
WEF	World Economic Forum
X-DF	Low pressure dual-fuel engine two-stroke engines manufactured by WinGD

Disclaimers and assumptions for SASB KPIs

All information used and presented in this report is the best available at the time of reporting.

α The number of employees onboard GasLog LNG Services managed ships as of 31 December 2023 is recorded.

β The distance (in nautical miles) traveled by all owned/bareboat vessels during the calendar year. Data as per IMO DCS reporting.

γ Operating days are calculated as the number of available days in a reporting period minus the aggregate number of days that the vessels are off-hire due to unforeseen circumstances (i.e., a measure of days in a reporting period during which vessels actually generate revenue). This does not include the Methane Nile Eagle.

δ Deadweight tonnage is the sum, for all of the entity's owned/bareboat vessels, of the difference in displacement in deadweight tonnes between the light displacement and the actual loaded displacement. Figure includesthe GasLog Athens (ex-Methane Lydon Volney), sold in July 2023.

ε Total number of port calls for the owned and bareboat fleet during the reporting period. The Methane Nile Eagle is included.

ζ The Methane Nile Eagle is included.

η Loading and discharging operations for the owned and bareboat fleet. The Methane Nile Eagle is included.

θ Carbon dioxide calculations based on consumption and IMO emission factors, methane emissions calculated based on applicable EU MRV emission and slippage factors. Calculations for owned/bareboat fleet and the Methane Nile Eagle.

ι Total GHG expressed in CO_2 equivalent using the Global Warming Potential (GWP) by 'IPCC Fifth Assessment Report (AR5).'

κ Calculation of the total energy consumed according to fuel type and Lower Calorific Values as per IMO MEPC 308(73) for the fleet. Office electricity consumption includes our office space in Greece, UK (until downsizingin late April) and Singapore.

λ Percentage of the energy consumed, related to VLSFO (Very-low sulfur fuel oil), ULSFO (Ultra-low sulfur fuel oil), and LSMGO (Low sulfur marine gas oil).

μ An EEDI value is the product of power installed, specific fuel consumption, and carbon conversion, divided by the product of available capacity and vessel speed at design load.

ν Calculated in accordance with IMO regulations. EEOI, AER and CII calculations do not include FSU operated vessels exempted and the GasLog Athens for the one-month period remaining idle until her sale. CII as defined in MARPOL Annex VI Regulations along with the relevant correction factors, applying from 2023.

ξ The Annual Efficiency Ratio (AER), expressed in CO_2 per DWT-mile, is the selected CII metric by IMO for measuring the vessels' carbon footprint. The fleet average CII is calculated using a weighted factor on actual vessels' operating days, within a calendar year, accounted for emission data reporting under IMO DCS.

ο PM, NO_X and SO_X emissions from the combustion of fuels from owned/bareboat vessels have been calculated based on IMO guidelines.

π For wholly owned/bareboat fleet and the Methane Nile Eagle.

ρ Ships performing ballast water exchange with an efficiency of at least 95 percent volumetric exchange of ballast water have been included. For ballast water treatment, approved systems must discharge (a) less than 10 viable organisms per cubic meter that are greater than or equal to 50 micrometers in minimum dimension and (b) less than 10 viable organisms per milliliter that are less than 50 micrometers in minimum dimension and greater than or equal to 10 micrometers in minimum dimension. Figure includes the Methane Nile Eagle.

σ Any overboard spills and releases – intentional or accidental – are reported. Figure includes the Methane Nile Eagle.

τ A lost time incident is an incident that results in absence from work beyond the date or shift when it occurred. The rate is based on: (lost time incidents) / (1,000,000 hours worked). Figure includes the Methane Nile Eagle.

υ A marine casualty is defined, based on the United Nations International Maritime Organization (IMO)'s Code of International Standards and Recommended Practices for a Safety Investigation into a Marine Casualty or Marine Incident Resolution MSC 255(84), paragraph 2.9, chapter 2 of the General provisions. A very serious marine casualty is defined as a marine casualty involving the total loss of the ship, a death, or severe damage to the environment. Figure includes the Methane Nile Eagle.

φ The percentage is calculated as the number of leadership visits (onboard/remote) over the total number of fleet managed by GasLog LNG Services Ltd as of year-end.

χ Calculations follow Intertanko methodology.

ψ The calculation refers to the percentage of female cadets over the total number of cadets (new employments).

ω Detected viruses for the office infrastructure.

ω1 Calculation excludes vessels' IT infrastructure.

We value your feedback.

We welcome any questions, comments or suggestions you might have on this report and on our performance.

Please send your feedback to:
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